

WHEN RECORDED MAIL TO:

D.R. Horton, Inc.
12351 S. Gateway Park Place #D100
Draper, UT 84020

Attn: Robert B. Hartshorn

File No.: 149979-DMP

ENT 206302:2021 PG 1 of 14

Andrea Allen
Utah County Recorder

2021 Dec 13 04:52 PM FEE 40.00 BY SW
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

DECLARATION OF COVENANTS, CONDITIONS & RESTRICTIONS

In Reference to Tax ID Number(s):

11-029-0054

When recorded, mail to:

D.R. Horton, Inc.
12351 South Gateway Park, Suite D-100
Draper, UT 84020
Attn: Robert B. Hartshorn

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Declaration of Covenants, Conditions and Restrictions (this "**Declaration**") is executed this 10th day of December, 2021 (the "**Effective Date**") by and between D.R. HORTON, INC., a Delaware corporation ("**Horton**"), GARDNER-PLUMB, L.C., a Utah limited liability company ("**Gardner-Plumb**"), and EQUESTRIAN PARTNERS, LLC, a Utah limited liability company ("**Equestrian**", and together with Gardner-Plumb, collectively, "**Buyer**").

RECITALS

A. Pursuant to that certain Real Estate Contract effective as of November 2, 2020, as amended by that certain First Amendment to Real Estate Contract effective as of December __, 2021 (collectively referred to herein as the "**Contract**") by and between Horton and Buyer, Horton agreed to sell to Buyer that certain parcel of real property located in the City of Lehi (the "**City**"), Utah County, Utah more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "**Property**").

B. Horton is the developer of certain real property that is adjacent to or in the general vicinity of the Property (the "**Community**"). Horton and Buyer hereby acknowledge and declare that Buyer's use and development of the Property will have an impact on the value and use of the Community.

C. Pursuant to the terms of the Contract and as a material condition precedent to the obligation of Horton to consummate the sale to Buyer of the Property, Horton and Buyer have agreed to execute and record this Declaration for the purpose of imposing certain use restrictions affecting the Property.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Horton and Buyer hereby covenant, agree and declare as follows:

1. Use Restrictions. For a period of thirty (30) years after the Effective Date of this Declaration, no more than two hundred fifty (250) residential units may be constructed on the Property (referred to herein as the "**Residential Restriction**"). For a period of fifty (50) years after the Effective Date of this Declaration, the Property may only be used for the development of office, residential (subject to the Residential Restriction set forth above), retail, warehousing and distribution uses (collectively referred to herein as the "**Use Restrictions**").

2. Interpretation. To the extent Utah law is consistent with the provisions of this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. The captions which precede the Sections of this Declaration are for convenience only and shall in no

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way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The unenforceability or invalidity of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

3. Covenants to Run with the Property. This Declaration and all the provisions hereof shall constitute covenants that run with the land comprising the Property or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Horton and its successors and assignees, all other signatories hereto, all parties who hereafter acquire any interest in any portion of the Property, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each owner or occupant of any portion of the Property shall comply with, and all interests in all portions of the Property shall be subject to, the terms of this Declaration. By acquiring any interest in any portion of the Property, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration. Horton shall have the right, in its sole discretion, to assign, in whole or in part, Horton's rights to enforce the terms and conditions of this Declaration to any property owners association that may be formed in connection with the development of the Community.

4. Enforcement and Right to Recover Expenses and Attorneys' Fees. Horton or Buyer, and their respective successors and assignees, may take action, at law or in equity, to enforce the terms, covenants or conditions of this Declaration. Should Horton or Buyer, or their respective successors and assignees, be required to take action to enforce this Declaration, or to pursue any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise, the prevailing party in such action may recover all attorneys' fees and all out-of-pocket costs and expenses of enforcement and/or litigation of any nature which may arise or accrue.

(Signature page(s) follow)



IN WITNESS WHEREOF, Horton and Buyer have caused this Declaration to be executed by persons duly authorized to execute the same.

D.R. HORTON, INC.,
a Delaware corporation

By: _____
Name: _____
Title: _____

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this ____ day of December, 2021 by _____, in such person's capacity as the _____ of D.R. Horton, Inc., a Delaware corporation.

Notary Public

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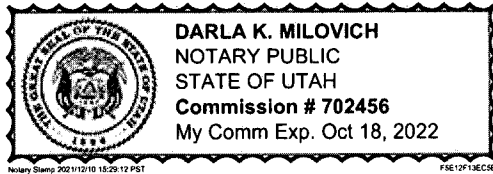


GARDNER-PLUMB, L.C.,
a Utah limited liability company

By: Walter J Plumb
Signed on 2021/12/10 14:29:12 -8:00
Name: Walter J. Plumb
Title: Manager

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 10th day of December, 2021 by Walter J. Plumb in such person's capacity as the Manager of Gardner-Plumb, L.C., a Utah limited liability company. This act was performed via remote online audio-visual communication.



[Signature]
Signed on 2021/12/10 14:29:12 -8:00
Notary Public

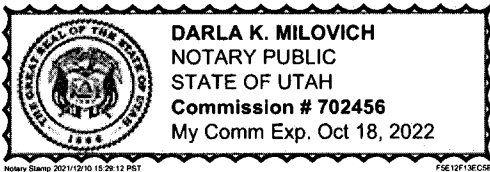
Notarial act performed by audio-visual communication

EQUESTRIAN PARTNERS, LLC,
a Utah limited liability company

By: Walter J Plumb
Signed on 2021/12/10 14:29:12 -8:00
Name: Walter J. Plumb, IV
Title: Manager

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 10th day of December, 2021 by Walter J. Plumb, IV, in such person's capacity as the Manager of Equestrian Partners, LLC, a Utah limited liability company. This act was performed via remote online audio-visual communication.



[Signature]
Signed on 2021/12/10 14:29:12 -8:00
Notary Public

Notarial act performed by audio-visual communication



**EXHIBIT A
TO
DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS**

LEGAL DESCRIPTION OF THE PROPERTY

The Property consists of that certain parcel of real property located in Sections 28, 29, 32 and 33 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, described by survey as follows:

Beginning at a point on the east line of Traverse Terrace Drive, Center Street, and 3950 North Street Road Dedication Plat, said point being located N00°04'17"W along the Section Line 906.43 feet and East 69.42 feet from the Southeast Corner of Section 29, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence S89°32'12"E 416.94 feet; thence along the arc of a curve to the left 231.75 feet with a radius of 350.00 feet through a central angle of 37°56'15" chord: N71°29'40"E 227.54 feet; thence N52°31'33"E 83.81 feet; thence along the arc of a curve to the right 229.03 feet with a radius of 350.00 feet through a central angle of 37°29'35", chord: N71°16'20"E 224.97 feet; thence S89°58'53"E 810.37 feet; thence South 1691.76 feet; thence N89°59'48"W 1222.31 feet; thence N00°00'12"E 85.00 feet; thence N89°59'48"W 185.00 feet; thence S00°00'12"W 242.00 feet; thence N86°04'30"W 305.26 feet; thence S00°27'48"W 51.15 feet along the northerly right-of-way line of SR-92; thence along said right-of-way line the following five (5) courses: along the arc of a non-tangent curve to the left 52.86 feet with a radius of 9520.00 feet through a central angle of 00°19'05", chord: N87°19'36"W 52.86 feet; thence N00°04'53"W 50.05 feet; thence N87°34'24"W 24.77 feet; thence S00°04'53"E 50.05 feet; thence along the arc of a non-tangent curve to the left 26.44 feet with a radius of 9520.00 feet through a central angle of 00°09'33", chord: N87°42'28"W 26.44 feet; thence N00°27'48"E 52.87 feet; thence N87°58'14"W 644.17 feet; thence S82°03'40"W 427.60 feet; thence S87°23'39"W 234.14 feet; thence N87°27'39"W 683.60 feet to the easterly right-of-way line of 500 West Street according to the official plat thereof; thence along said right-of-way line the following eight (8) courses: thence N00°05'57"W 158.42 feet; thence along the arc of a curve to the right 109.17 feet with a radius of 69.50 feet through a central angle of 90°00'00", chord: N44°54'03"E 98.29 feet; thence N00°05'57"W 70.00 feet; thence S89°54'03"W 49.50 feet; thence along the arc of a curve to the right 48.69 feet with a radius of 31.00 feet through a central angle of 90°00'00", chord: N45°05'57"W 43.84 feet; thence N00°05'57"W 402.21 feet; thence along the arc of a curve to the right 103.39 feet with a radius of 585.00 feet through a central angle of 10°07'34", chord: N04°57'50"E 103.25 feet; thence along the arc of a curve to the right 52.34 feet with a radius of 31.00 feet through a central angle of 96°43'51", chord: N58°23'33"E 46.34 feet; thence S73°14'32"E 287.93 feet, the previous course being in part along the south line of Traverse Terrace Drive, Center Street,

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and 3950 North Street Road Dedication Plat; thence continuing along the boundary of said road dedication plat the following three (3) courses: along the arc of a curve to the left 295.77 feet with a radius of 1040.00 feet through a central angle of 16°17'40", chord: S81°23'22"E 294.77 feet; thence S89°32'12"E 1466.56 feet; thence N00°27'48"E 927.07 feet to the point of beginning.

Contains: ±100.05 Acres

±4,358,321 Sq. Ft.

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Declaration of Covenants Conditions and Restrictions - Gardner-Plumb LL.._.pdf

DocVerify ID: F56AFE2F-E140-4D47-81FB-BF408B4BF01F
 Created: December 10, 2021 12:09:27 -8:00
 Pages: 6
 Remote Notary: Yes / State: UT

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E-Signature Summary

E-Signature 1: Walter J Plumb (WJP)

December 10, 2021 14:29:12 -8:00 [3967708992EE] [172.224.246.45]
 walter@gardnercompany.net (Principal) (Personally Known)

E-Signature Notary: Darla K Milovich (DKM)

December 10, 2021 14:29:12 -8:00 [F5E12F13EC5B] [155.190.3.6]
 darla@cottonwoodtitle.com

I, Darla K Milovich, did witness the participants named above electronically sign this document.



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When recorded, mail to:

D.R. Horton, Inc.
12351 South Gateway Park, Suite D-100
Draper, UT 84020
Attn: Robert B. Hartshorn

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS

This Declaration of Covenants, Conditions and Restrictions (this "**Declaration**") is executed this 13 day of December, 2021 (the "**Effective Date**") by and between D.R. HORTON, INC., a Delaware corporation ("**Horton**"), GARDNER-PLUMB, L.C., a Utah limited liability company ("**Gardner-Plumb**"), and EQUESTRIAN PARTNERS, LLC, a Utah limited liability company ("**Equestrian**", and together with Gardner-Plumb, collectively, "**Buyer**").

RECITALS

A. Pursuant to that certain Real Estate Contract effective as of November 2, 2020, as amended by that certain First Amendment to Real Estate Contract effective as of December __, 2021 (collectively referred to herein as the "**Contract**") by and between Horton and Buyer, Horton agreed to sell to Buyer that certain parcel of real property located in the City of Lehi (the "**City**"), Utah County, Utah more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "**Property**").

B. Horton is the developer of certain real property that is adjacent to or in the general vicinity of the Property (the "**Community**"). Horton and Buyer hereby acknowledge and declare that Buyer's use and development of the Property will have an impact on the value and use of the Community.

C. Pursuant to the terms of the Contract and as a material condition precedent to the obligation of Horton to consummate the sale to Buyer of the Property, Horton and Buyer have agreed to execute and record this Declaration for the purpose of imposing certain use restrictions affecting the Property.

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2. Interpretation. To the extent Utah law is consistent with the provisions of this Declaration, such provisions shall supplement the terms hereof and are incorporated herein. The captions which precede the Sections of this Declaration are for convenience only and shall in no

way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The unenforceability or invalidity of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

3. Covenants to Run with the Property. This Declaration and all the provisions hereof shall constitute covenants that run with the land comprising the Property or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Horton and its successors and assignees, all other signatories hereto, all parties who hereafter acquire any interest in any portion of the Property, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each owner or occupant of any portion of the Property shall comply with, and all interests in all portions of the Property shall be subject to, the terms of this Declaration. By acquiring any interest in any portion of the Property, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration. Horton shall have the right, in its sole discretion, to assign, in whole or in part, Horton's rights to enforce the terms and conditions of this Declaration to any property owners association that may be formed in connection with the development of the Community.

4. Enforcement and Right to Recover Expenses and Attorneys' Fees. Horton or Buyer, and their respective successors and assignees, may take action, at law or in equity, to enforce the terms, covenants or conditions of this Declaration. Should Horton or Buyer, or their respective successors and assignees, be required to take action to enforce this Declaration, or to pursue any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise, the prevailing party in such action may recover all attorneys' fees and all out-of-pocket costs and expenses of enforcement and/or litigation of any nature which may arise or accrue.

(Signature page(s) follow)

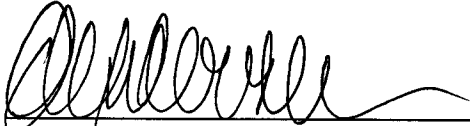
IN WITNESS WHEREOF, Horton and Buyer have caused this Declaration to be executed by persons duly authorized to execute the same.

D.R. HORTON, INC.,
a Delaware corporation

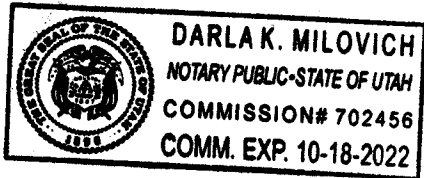
By: _____
Name: Jonathan S. Thornley
Title: Division CFO

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 13 day of December, 2021 by Jonathan S. Thornley, in such person's capacity as the Division CFO of D.R. Horton, Inc., a Delaware corporation.



Notary Public



GARDNER-PLUMB, L.C.,
a Utah limited liability company

By: _____
Name: Walter J. Plumb
Title: Manager

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 10th day of December, 2021 by Walter J. Plumb in such person’s capacity as the Manager of Gardner-Plumb, L.C., a Utah limited liability company. This act was performed via remote online audio-visual communication.

Notary Public

EQUESTRIAN PARTNERS, LLC,
a Utah limited liability company

By: _____
Name: Walter J. Plumb, IV
Title: Manager

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 10th day of December, 2021 by Walter J. Plumb, IV, in such person’s capacity as the Manager of Equestrian Partners, LLC, a Utah limited liability company. This act was performed via remote online audio-visual communication.

Notary Public

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and 3950 North Street Road Dedication Plat; thence continuing along the boundary of said road dedication plat the following three (3) courses: along the arc of a curve to the left 295.77 feet with a radius of 1040.00 feet through a central angle of $16^{\circ}17'40''$, chord: $S81^{\circ}23'22''E$ 294.77 feet; thence $S89^{\circ}32'12''E$ 1466.56 feet; thence $N00^{\circ}27'48''E$ 927.07 feet to the point of beginning.

Contains: ± 100.05 Acres

$\pm 4,358,321$ Sq. Ft.