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RICHARD T. MAUGHAN
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DECLARATION FOR

MILESTONE PLANNED UNIT DEVELOPMENT

01-486-0101-0103

DECLARATION FOR MILESTONE PLANNED UNIT DEVELOPMENT

THIS DECLARATION for Milestone Planned Unit Development is made and entered into by STS Investments, LLC, a Utah limited liability company ("Declarant") and Milestone Commercial Investments, LLC, a Utah limited liability company.

R E C I T A L S

A. Description of Land. The Declarants are the owners of the following described land (the "*Land*") located in North Salt Lake City, Davis County, State of Utah, more particularly described on Exhibit attached hereto.

B. Buildings and Improvements. The Declarants desire to convert two existing commercial buildings on the Land into two (2) parcel Units and other improvements, as shown on the Plat (as defined below).

C. Plat. The Declarants intend to execute, acknowledge and record in the office of the Davis County Recorder, State of Utah, a document pertaining to the Project (as defined below), entitled "Milestone Planned Unit Development" which is incorporated in this Declaration by reference (the "*Plat*").

D. Intent and Purpose. The Declarants intend by recording this Declaration and the Plat to submit the Land, the Buildings (as defined below), and all other improvements situated in or upon the Land to the provisions of the Act (as defined below) as a fee simple project and to impose upon said property mutually beneficial restrictions under a general plan of improvement for the benefit of all Units in the Project and the Owners thereof.

NOW, THEREFORE, the Declarants hereby make the following Declarations:

ARTICLE I DEFINITIONS

1.1 Defined Terms. Unless the context clearly indicates otherwise, certain terms used in this Declaration shall have the meanings set forth in this Article I.

1.2 Act shall mean the Utah Condominium Ownership Act and amendments thereof. (Title 57, Chapter 8, UTAH CODE ANN.).

1.3 Annual Assessments shall mean assessments described in Section 11.2.

1.4 Association shall mean the unit owners acting as a group pursuant to § 57-8-3 of the UTAH CODE ANN.; provided that so long as the Declarant owns any of the Units, Declarant shall have all of the authority of the Association under this Declaration, and any reference in this Declaration to the rights, authority and duties of the Association shall be deemed to refer solely to the rights, authority and duties of the Declarant.

1.5 Common Areas shall mean all physical portions of the Project, except all Units.

1.6 Common Expense Fund shall mean the Common Expense Fund created or to be created and funded in accordance with the provisions of Article IX of this Declaration.

1.7 Common Expenses shall mean expenses described in Section 9.2.

1.8 Building shall mean the ownership of a single Unit and the undivided interest (expressed as a percentage of the entire ownership interest) in the Common Areas and facilities appurtenant to such Unit, as set forth in Exhibit B attached hereto.

1.9 Manager shall mean the person, firm or company, if any, designated from time to time by the Association to manage, in whole or in part, the affairs of the Association and the Project.

1.10 Mortgage shall mean any mortgage, deed of trust or other security instrument by which a Unit or any part thereof or interest therein is encumbered.

1.11 Mortgagee shall mean (i) any person named as the mortgagee or beneficiary under any Mortgage by which the interest of any Owner is encumbered, or (ii) any successor to the interest of such person under such Mortgage.

1.12 Owner shall mean the person or persons owning, in fee simple, a Building, as such ownership is shown by the records of the County Recorder of Davis County, State of Utah.

1.13 Project shall mean the Land, the Buildings, and all improvements submitted by this Declaration and the Plat to the provisions of the Act.

1.14 Property means the Land, the Buildings, all improvements and structures thereon, all easements, rights and appurtenances belonging thereto and all articles of personal property intended for use in connection therewith.

1.15 Special Assessments shall mean assessments described in Section 9.3.

1.16 Unit shall mean a separate physical part of the Property intended for any type of independent use, including each Building constructed or to be constructed as shown on the Plat, together with all fixtures and improvements therein contained.

ARTICLE II SUBMISSION AND DIVISION OF PROJECT

2.1 Submission to Property. The Declarant submits the Property and all other improvements now or later made in or to the Property to the provisions of the Act. All of the foregoing is and shall be held, conveyed, hypothecated, encumbered, leased, rented, used and improved as a fee simple commercial project to be known as the Milestone Planned Unit Development. All of said Property is and shall be subject to the covenants, conditions, restrictions, uses, limitations, and obligations set forth herein. Each and all of the provisions of this Declaration shall be deemed to run with the land and shall be a burden and a benefit to the Declarant, the Declarant's successors and assigns, and to any person acquiring, renting, leasing or owning an interest in the real property and improvements comprising the Project, and to their respective heirs, personal representatives, successors and assigns.

2.2 Division into Units. The Project is divided into (2) Parcels and each Building consists of a Unit and an appurtenant undivided interest in the Commons Areas, as shown in Exhibit B attached hereto.

ARTICLE III BUILDING AND IMPROVEMENTS

3.1 Buildings and Improvements. The Buildings and other improvements constructed or to be constructed in or upon the Land are described on the Plat. The Plat contains the unit number, location and dimensions of each Unit in the Project and all other information necessary to identify each such Unit.

3.2 Description of Common Areas. The Plat contains a description of the Common Areas of the Project and the improvements. Declarant reserves the right to record such revisions, amendments, restatements or supplements to the Plat, whether one or more, as may be required to cause the Plat to accurately represent the Units, Common Areas and other parts of the Project as constructed and existing as of the date of such recordation provided that such change does not materially impair (in Declarant's or the Association's reasonable discretion, as applicable) such Owner's use of its Unit. Any such supplement to this Declaration authorized pursuant to this section shall be signed by Declarant or the Association, and need not be signed by, nor consented to by, any Owner or Mortgagee (unless required under applicable law).

ARTICLE IV NATURE AND INCIDENTS OF UNIT OWNERSHIP

4.1 Ownership of Common Areas. Except as otherwise provided in this Declaration, any Owner shall be entitled to nonexclusive use of the Common Areas in any manner that does not unduly damage or hinder or encroach upon the rights of other Owners and is not contrary to any applicable rules or regulations promulgated by the Association. Each Owner shall have the right to ingress and egress over, upon and across the Common Areas as necessary for access to

such Owner's Unit and to any Common Areas adjacent to such Unit, and all of such rights shall be appurtenant to and pass with title to each Building.

4.2 Inseparability. Title to no part of a Building in the Project may be separated from any other part, and each Unit and the undivided interest in the Common Areas appurtenant to each Unit shall always be conveyed, devised, encumbered and otherwise affected only as a complete Building. Every devise, encumbrance, conveyance or other disposition of a Building, or any part thereof, shall be construed to be a devise, encumbrance, conveyance or other disposition, respectively, of the entire Building, together with all appurtenant rights created by law or by this Declaration. The Common Areas shall be owned in common by all of the Owners, and no Owner may bring any action for partition thereof.

4.3 Separate Mortgages by Owners. Any Mortgage or other encumbrance of any Building within the Project shall be subordinate to all of the provisions of this Declaration and, in the event of foreclosure of such Mortgage, the provisions of this Declaration shall be binding upon any Owner whose title is derived through foreclosure by private power of sale, judicial foreclosure, or otherwise.

4.4 Separate Taxation. Each Building shall be deemed to be a parcel and shall be assessed separately for all taxes, assessments and other charges of the State of Utah or of any political subdivision or of any special improvement district or of any other taxing or assessing authority. The valuation of the Common Areas shall be apportioned among the Units in proportion to the undivided interests in the Common Areas appurtenant to such Units. All such taxes, assessments and other charges on each respective Units shall be separately levied against the Owner thereof.

4.5 Mechanics Liens. No labor performed or material furnished for use in connection with any Unit shall create any right to file a statement of mechanic's lien against the Unit of any other Owner not expressly consenting to or requesting such labor or material or against any interest in the Common Areas, except the undivided interest in the Common Areas appurtenant to the Unit of the Owner for whom such labor or materials, respectively, shall have been performed or furnished.

4.6 Description of Every instrument affecting title to a parcel in the Project may describe a Unit by its identifying number as indicated in this Declaration or as shown on the Plat. Such description will be construed to describe the Unit, together with its appurtenant undivided interest in the Common Areas, and to incorporate all of the rights incident to ownership of a Unit in the Project and all of the limitations on such ownership.

ARTICLE V GENERAL RESTRICTIONS

5.1 Maintenance of Units. Each Owner shall keep the Owner's Unit, including walls, windows, ceilings, floors and fixtures, in a clean and sanitary condition and in good repair. All Units shall be continuously maintained by the Owner so as to preserve a well-kept appearance of

a first-class industrial park. Each Owner shall keep its Unit free from rubbish, debris, fire hazards or any unsanitary, unsightly or offensive condition. Each Owner shall be responsible for the exterior maintenance of its Unit. If the Association reasonably determines that the level of maintenance on any Unit is unacceptable, the Association shall notify the Owner in writing, and the Owner shall have thirty (30) days in which to correct the deficiencies specified in such notice. If, in the Association's opinion, the Owner shall fail to correct the stated deficiencies within said thirty (30) day period, the Association may order the necessary work performed at the Owner's expense. The cost of such work shall be assessed to such Owner.

5.2 Use of Office Units. All units in the Project shall be used exclusively for commercial, industrial or retail purposes, as the Association may from time to time determine. No Unit within the Project shall be used for any purpose that would be in violation of any statute, rule, ordinance, regulation, permit or other validly imposed, applicable requirement of any governmental authority. No noxious or offensive activity shall be carried on in or upon any part of the Project, nor shall anything be done or placed in or upon any part of the Project which is or may become a nuisance or which may cause unreasonable disturbance or annoyance to Owners generally. No activities shall be conducted, nor improvements constructed, in or upon any part of the Project, which are or may become unsafe or hazardous to any person or property. Each Owner shall comply with such rules and regulations as are adopted by the Declarant or Association, from time to time, for the governance of the Units, the Common Areas, the Project and all parts thereof, as such rules and regulations may from time to time be modified, amended and constructed by the Declarant or Association.

5.3 Leasing. An Owner may, from time to time, lease all or any part or parts of the Owner's Unit; provided, however, that (i) the Owner shall promptly notify the Association of each such lease in writing, (ii) the Owner shall provide to the Association the name of the tenant under each such lease and the address of the Owner, and (iii) each such lease shall include or be deemed to include a covenant on the part of the tenant substantially as follows: "Tenant agrees with the landlord and with and for the benefit of the Association that during the term of this lease, tenant will use and occupy the premises and all parts of the Project in strict compliance with the Declaration, and all rules and regulations from time to time adopted by the Association as fully as if tenant were an Owner."

5.4 No Alterations or Obstructions. No Owner shall, without the prior written consent of the Declarant or the Association in each specific instance, make or cause to be made any alteration, addition or improvement in or to the Common Areas or any part thereof, or do any act that would impair the structural soundness or integrity of the Buildings or jeopardize the safety of persons or property or impair any easement or hereditament appurtenant to the Project. No Owner shall obstruct the Common Areas or any part thereof.

ARTICLE VI ARCHITECTURAL CONTROL

6.1. Architectural Control. No Owner, shall, without the prior written approval of the Association undertake upon such Owner's Unit (i) the construction, installation, erection,

improvement, or expansion of any Building or other improvements, including utility facilities (including, but not limited to, culinary water, irrigation water, sanitary sewer, storm water drainage, natural gas, electricity), (ii) the voluntary demolition or destruction of any Building or other improvements, (iii) the grading, excavation, filling or similar disturbance of the surface of the land, including, without limitation, changes of grade or drainage pattern, (iv) landscaping, clearing or removal of trees, shrubs or plants, (v) planting or other installation of landscaping, (vi) the construction or placement of any exterior signage, or (vii) any change or alteration of any previously approved improvement, including any change to (a) exterior appearance, color or texture of any Building, or (b) approved landscaping, which approval shall not be unreasonably withheld.

ARTICLE VII EASEMENTS

7.1 Easements for Encroachments. If any part of the Common Areas encroaches or shall hereafter encroach upon any Unit, an easement for such encroachment and for the maintenance of the same shall and does exist. If any part of a Unit encroaches or shall hereafter encroach upon the Common Areas, an easement for such encroachment and for the maintenance of the same shall and does exist. Such encroachments shall not be considered to be encumbrances either on the Common Areas or the Units, as the case may be. Encroachments referred to in this section shall include, without limitation, encroachments caused by error in the original construction of the Buildings or any improvements constructed within the Project as shown on the Plat, by error in the Plat, by settling, rising or shifting of the earth, or by changes in position caused by repair or reconstruction of the Project, or any part thereof, in accordance with the provisions of this Declaration.

7.2 Drainage, Irrigation and Public Utility Easement. There is hereby granted to the Association, each Owner and to the provider of any utility service, a non-exclusive easement to construct, install, operate, service, repair, replace and maintain any and all underground public and private utility lines of any nature. The location of the utilities easement includes: (a) those areas designated on the Plat or by Declarant; and (b) all other areas where existing utility lines may exist, now known or unknown, including the area five (5) feet on either side of existing utility lines. All conveyances of Units within the Project hereafter made, whether by the Declarant or otherwise, shall be construed to grant and reserve such reciprocal easements as are provided herein, even though no specific reference to such easements appears in any such conveyance.

ARTICLE VIII THE ASSOCIATION

8.1 Membership. Each Owner shall be entitled and required to be a member of the Association. Membership shall begin immediately and automatically upon becoming an Owner and shall terminate immediately and automatically upon ceasing to be an Owner; provided that so long as the Declarant owns any of the Buildings, Declarant shall have all of the authority of the Association under this Declaration, and any reference in this Declaration to the rights,

authority and duties of the Association shall be deemed to refer solely to the rights, authority and duties of the Declarant.

8.2 Association Powers. The Association may make reasonable rules and regulations governing the use of the Units, the Common Areas and all parts of the Project. The Association may, without the vote or consent of the Owners or of any other person, grant or create, on such terms as it deems advisable, utility and similar easements and rights-of-way over, under, across and through the Common Areas. All duties, responsibilities, rights and powers imposed upon or granted to the "management committee" or to the "manager" under the Act shall be the duties, responsibilities, rights and powers of the Declarant and/or the Association hereunder. The Association may exercise any right, power or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

8.3 Miscellaneous Goods and Services. The Association may obtain and pay for the services of such personnel and outside services as the Association shall determine to be necessary or desirable for the proper operation of the Project, whether such personnel are furnished or employed directly by the Association or by any person with whom it contracts. The Association may acquire and pay for out of the Common Expense Fund water, sewer, garbage collection, electrical, gas and other necessary or desirable utility services for the Common Areas. All Units shall be separately metered and billed for all utilities, insurance, bonds and other goods and services common to the Units. Neither the Declarant nor the Association is obligated to provide any security for the Project. Each Owner and occupant is responsible for the security of its own Unit and for the safety of its employees, guests, visitors and invitees.

8.4 Manager. The Project shall, at all times, be managed by a Manager (which may be the Declarant or an affiliate of Declarant) under the general direction of the Association. The Association, by written contract, may delegate in whole or in part to a Manager such of the Association's duties, responsibilities, functions and powers hereunder as are properly delegable. The services of any Manager retained by the Association shall be paid for with funds from the Common Expense Fund.

ARTICLE IX ASSESSMENTS

9.1 Agreement to Pay Assessments. The Declarants, for each Unit owned by it within the Project, and as the owner of the Project and every part thereof, hereby covenants, and each Owner of any Unit by the acceptance of instruments of conveyance and transfer thereof, shall be deemed to covenant and agree with each other and with the Association, to pay to the Association all assessments made by the Association for the purposes provided in this Declaration. Such assessments shall be fixed, established and collected from time to time as provided in this Article XI.

9.2 Annual Assessments. Annual Assessments shall be based upon advance estimates of the Association's cash requirements to provide for payment of all estimated expenses arising

out of or connected with maintenance and operation of the Common Areas and/or utility services and other items common to the Units. Such estimated expenses may include, among other things, the following: expenses of management; real property taxes and special assessments (unless and until the Buildings are separately assessed); premiums for all insurance that the Association is required or permitted to maintain; repairs and maintenance; fees for the Declarant or a Manager; utility charges; legal and accounting fees; any deficits remaining from a previous period; creation of reasonable contingency reserve, surplus and/or sinking funds; and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners, under or by reason of this Declaration. Common Expenses shall be apportioned among and assessed to all Owners in proportion to their respective undivided interests in the Common Areas, and all funds received from each such assessment shall be part of the Common Expense Fund.

9.3 Special Assessments. In addition to the Annual Assessments authorized by this Article, the Association may, at any time and from time to time, levy Special Assessments, payable over such periods as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Project or any part thereof, or for any other expenses incurred or to be incurred as provided in this Declaration (including, without limitation, Common Expenses); provided, however, that, except as otherwise provided in this Declaration, Special Assessments attributable to the Common Expenses must be approved by the Owners of all Units in the Project. Any amounts assessed pursuant hereto shall be apportioned among and assessed to the Owners in the proportions specified in Section 9.2.

9.4 Lien for Assessments. All sums assessed to Owners of any Units in the Project pursuant to the provisions of this Declaration, together with interest thereon as provided herein, shall be secured by a lien on such Unit in favor of the Association. The amount of any Annual or Special Assessment against any Unit shall be the personal obligation of the Owner of such Unit to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner may avoid or diminish any such personal obligation by waiver of the use or enjoyment of any of the Common Areas or by abandonment of its Unit or by waiving any services or amenities provided for in this Declaration. In the event of any lien foreclosure or suit to recover a money judgment for unpaid assessments hereunder, the involved Owner shall pay the costs and expenses incurred by the Association in connection therewith, including reasonable attorneys' fees.

9.5 Statement of Account. Upon payment of a reasonable fee and upon written the request of any Owner, Mortgagee, prospective Mortgagee or prospective purchaser of a Unit, the Association shall issue a written statement setting forth the following: the amount of unpaid assessments, if any, with respect to such Unit; the amount of the current Annual Assessment and the date upon which installments become due; the amount of any current Special Assessment and the date or dates upon which the same or portions thereof become due; and any credit for advanced payments or prepaid items. Such statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith.

9.6 Amendment of Article. This Article IX shall not be amended unless the Owners of all Units in the Project unanimously consent and agree to such amendment in a duly recorded instrument.

ARTICLE X MORTGAGEE PROTECTION

10.1 Subordination of Assessment Lien. The lien or claim against a Unit for unpaid assessments or charges levied by the Association pursuant to this Declaration shall be subordinate to a Mortgage affecting such Unit. A Mortgagee that comes into possession of the Unit pursuant to a Mortgage or a deed or assignment in lieu of foreclosure shall take the same free of such lien or claim for unpaid assessments or charges, but only to the extent of assessments or charges which accrue prior to foreclosure of the Mortgage, exercise of a power of sale available thereunder, or deed or assignment in lieu of foreclosure.

10.2 Prior Written Approval of Mortgagees. Unless all of the first Mortgagees of the individual Units have given their prior written approval, the Association shall not be entitled, by act, omission, or otherwise (a) to partition, subdivide, encumber, alter the boundaries of, sell, diminish, or transfer all or any of the Common Areas (except for the granting of easements for utilities and similar purposes consistent with the intended use of the Common Areas); (b) to use hazard insurance proceeds resulting from damage to any part of the Project for purposes other than the repair, replacement, or reconstruction of such improvements; (c) to change the pro rata interests or obligations of any Unit which apply for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or for (ii) determining the pro rata share of ownership of each Unit in the Common Areas; (d) to alter the provisions hereof in such a way as to diminish the insurance protection required to be afforded to the parties designed to be protected thereby, or to fail to maintain the insurance coverage described therein; or (e) subject any Building to any unreasonable restraints on alienation which would adversely affect title or marketability of a Unit, or the ability of the Mortgagee to foreclose its mortgage lien and thereafter to sell or lease the mortgaged Building.

10.3 Article Supersedes All Others. In the event, another provision or clause of this Declaration deals with the same subject matter as is dealt with in any provision or clause of this Article X, the provision or clause which will result in the greatest protection and security for a Mortgagee shall control the rights, obligations, or limits of liability, as the case may be, applicable to the Association.

10.4 No Right to Amend Article. No amendment to this Article X which has the effect of diminishing the rights, protection, or security afforded to Mortgagees shall be accomplished or effective unless all of the first Mortgagees of the individual Units have given their prior written approval to such amendments. Any amendment to this Article X shall be accomplished by an instrument executed by the Declarants or the Association and filed for record in the office of the County Recorder of Davis County, State of Utah.

ARTICLE XI GENERAL PROVISIONS

11.1 Intent and Purpose. The provisions of this Declaration, and any supplemental or amended Declaration, shall be liberally construed to effectuate the purpose of creating a uniform plan for the development and operation of a planned unit development. Failure to enforce any provision, restriction, covenant, or condition contained in this Declaration, or in any supplemental or amended Declaration, shall not operate as a waiver of any such provision, restriction, covenant, or condition or of any other provisions, restrictions, covenants, or conditions.

11.2 Construction. This Declaration shall be governed by and construed in accordance with the laws of the State of Utah. The provisions hereof shall be in addition and supplemental to the provisions of the Act and all other provisions of applicable law. Each provision shall be deemed to be independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of any other provision. Exhibits attached hereto are incorporated herein by reference.

11.3 Notices and Registration of Mailing Address. Each Owner shall register from time to time with the Association the Owner's current mailing address. All notices, demands, and other communications to any Owner as provided for in this Declaration shall be in writing and shall be sufficient for all purposes if personally delivered or if sent by first class U.S. mail, postage prepaid, addressed to the Owner at its registered mailing address or, if no address has been registered, to the Unit of such Owner. All notices, demands, and other communications to the Association as provided for in this Declaration shall be in writing and shall be sufficient for all purposes if personally delivered to the Association at its offices, or if sent by first class U.S. mail, postage prepaid, addressed to the Association or to such other address as the Association may hereafter designate by notice to the Owners as herein provided. Any notice, demand, or communication referred to in this Declaration shall be deemed to have been given and received when personally delivered or three days after being deposited in the U.S. mail, postage prepaid, and in the form provided for in this section, whichever first occurs.

11.4 Amendment. Except where otherwise specifically provided in this Declaration, this Declaration may be amended with consent of both Owners; provided, however, in all events if Declarant owns any Unit, then Declarant must also consent to such amendment. In addition to the rights of Declarant under any provision of this Declaration, Declarant reserves and shall have the sole right to (i) amend this Declaration without the vote or consent of any Owner for the purpose of curing any inconsistency between the provisions contained herein, or (ii) amend this Declaration without the vote or consent of any Owner in any manner which does not adversely affect the substantive rights of existing Owners or Mortgagees. The foregoing amendments may be made without the joinder or approval of any Owner, Mortgagee or the Association.

11.5 Effective Date. This Declaration shall take effect upon recording in the office of the County Recorder of Davis County, State of Utah.

11.6 Agent for Service. The name and address of the person to receive service of process in all cases provided by the Act shall be Bennett Tueller Johnson & Deere, 3165 East Millrock Drive, Salt Lake City, Utah 84121.

11.7 Limitation on Declarant's and Association's Liability. Neither the Declarant nor the Association shall be liable for any failure of utility service (if any) to be obtained and paid for by the Association hereunder, or for injury or damage to any person or property caused by the elements or by another Owner or person in or upon the Project, or resulting from electricity, water, rain, snow, or ice which may leak or flow from outside or from any parts of the Buildings or their drains, pipes, conduits, appliances, or equipment, or from any other place. No diminution or abatement of any assessments under this Declaration shall be claimed or allowed for inconvenience or discomfort arising from the making of any repairs or improvements to or maintaining the Project or any part thereof, or from any action taken to comply with the provisions of this Declaration or with the laws, ordinances, regulations, rules, or orders of any governmental authority.

11.8 Owner's Obligations. All obligations of an Owner under and by virtue of the provisions contained in this Declaration shall continue, notwithstanding that it may be leasing, renting, or selling under contract its Unit. The Owner of a Unit within the Project shall have no obligation for expenses or other obligations accruing after it conveys such Unit of record.

11.9 Appointment of Trustee. Steven W. Bennett, an active member of the Utah State Bar, shall be appointed as trustee pursuant to Utah Code Ann. § 57-8-10(2)(e). Declarant hereby conveys and warrants pursuant to Utah Code Ann. §§ 57-1-20 and 57-8-45 to Steven W. Bennett, with power of sale, the Unit and all improvements to the Unit for the purpose of securing payment of assessments under the terms of this Declaration.

11.10 Assignment of Declarant's Rights and Remedies. Any and all of the rights, powers and reservations of Declarants herein contained may be assigned by Declarants to any person, corporation, association or other entity which assumes such assigned duties of Declarants hereunder. To be effective, such assignment must be in writing, must be recorded in the office of the county recorder. Anything contained elsewhere herein to the contrary notwithstanding, the mere conveyance or transfer of ownership of the Land or any Unit by Declarant to any person or party, whether by deed or other instrument of conveyance, shall in no way convey any right, power or reservation of Declarant hereunder.

IN WITNESS WHEREOF, the Declarant has executed this Declaration as of the day and year first above written.

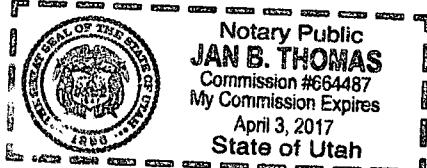
DECLARANT:

STS INVESTMENTS, LLC,
a Utah limited liability company

By: 
Thomas D. Stuart, Manager

STATE OF UTAH)
: ss.
COUNTY OF DAVIS)

On the 6 day of December 2016, personally appeared before me Thomas D. Stuart, who is personally known to me and who duly acknowledged that he is the Manager of STS Properties, LLC, and that he signed the foregoing Declaration of Planned Unit Development, voluntarily for its stated purpose and is duly authorized to do so.




Jan B Thomas
Notary Public

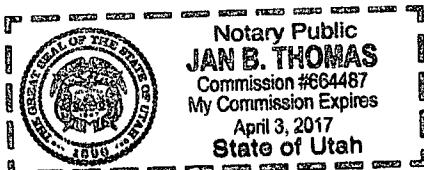
DECLARANT:

MILESTONE COMMERCIAL INVESTMENTS,
LLC,
a Utah limited liability company

By: Jeff Ogzewalla
Jeff Ogzewalla, Manager

STATE OF UTAH)
: ss.
COUNTY OF DAVIS)

On the 7 day of December 2016, personally appeared before me Thomas D. Stuart, who is personally known to me and who duly acknowledged that he is the Manager of STS Properties, LLC, and that he signed the foregoing Declaration of Planned Unit Development, voluntarily for its stated purpose and is duly authorized to do so.



Jan B. Thomas
Notary Public

EXHIBIT A

(Attached to and forming a part of the Declaration Milestone Planned Unit Development)

LEGAL DESCRIPTION OF LAND

Boundary Description

John 12/7/14

All of Lot 1 of Hansen Subdivision in North Salt Lake City, Davis County, Utah and being described also as;

Beginning at a point which is S 89°50'07" E 417.00 ft. and North 2112.90 ft. along the centerline of 700 West Street (a 66' wide road) and East 33.00 ft. from the Southwest Corner of Section 2, T. 1 N., R. 1 W., S.L.B.&M. and running thence N 89°56'00" E 560.00 ft.; thence North 265.00 ft.; thence S 89°56'00" W 560.00 ft.; thence South 265.00 ft. along the East line of said 700 West Street to the point of beginning.

Containing 148,400 Sq. Ft.

EXHIBIT B

(Attached to and forming a part of the Declaration of Milestone Planned Unit Development)

UNITS, UNDIVIDED OWNERSHIP INTERESTS, AND VOTES

Estimated Total Square Feet of Buildings 54,680

Unit	Total Square Feet	Undivided Ownership
Unit 1 – Milestone	28,219	51.61%
<u>Unit 2 – STS</u>	<u>26,461</u>	<u>48.39%</u>
Total	54,680	100.00%

The above measurements are estimates.