



"W3348219"

AFTER RECORDING, PLEASE RETURN TO:

CW Development Group, LLC
610 N 800 W
Centerville, UT 84014

E# 3348219 PG 1 OF 23

LEANN H KILTS, WEBER CTY. RECORDER
19-NOV-24 1208 PM FEE \$40.00 SED
REC FOR: CW DEVELOPMENT

PCV PCV PCV
Tax Parcel No.: 080290101, 087060001, and 087060002

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS (this "**Declaration**") is executed the later of the dates executed by the Owners ("**Execution Date**"), by CW Development Group, LLC, a Utah limited liability company (the "**Declarant**"), and CFT NV Developments, LLC, a Nevada limited liability company (together with the Declarant, the "**Owners**").

RECITALS:

A. Owners are the fee simple owners of that certain real property commonly known as Lot 1, Lot 2, and the Remainder Parcel located in the City of West Haven, Weber County, State of Utah. Each Lot, as further defined herein, is more particularly described in Exhibit A, attached to and incorporated into this Declaration (collectively, the "**Property**").

B. Owners intend to develop, and/or sell parcels to third parties to develop, the Property into a commercial and retail multi-tenant facility (the "**Project**").

C. Owners are hereby establishing certain covenants, conditions, and easements for the mutual benefit and enjoyment of the Owners and Occupants of the Project (as those terms are defined below) that promote, preserve and enhance the value and desirability of the Project and that facilitate the continuing care, maintenance and repair of certain portions of the Project, all on the terms and conditions set forth in this Declaration.

NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owners make the following declarations, creates the following easements and establishes the following covenants, all of which apply to, bind, affect and run with title to each Lot.

1. **Definitions**. Certain capitalized terms used in this Declaration are previously defined in this Declaration. In addition, the following capitalized terms which are used in this Declaration shall have the meanings indicated below:

"**Affiliate**" means with respect to a specified Person, each of the following other Persons:

(i) Any member, manager, partner, director, officer, employee or agent of such specified Person at any level removed;

(ii) Any other Person which owns, directly or indirectly, any interest in the capital, profits or voting control of such specified Person at any level removed; and

(iii) Any other Person in which such specified Person owns directly or indirectly at any level removed more than twenty percent (20%) of the capital, profits or voting interest.

"Benefitted Parties" means, with respect to a Lot, the Owners and Occupants of the Lot, and their respective employees, customers, guests and invitees.

"Building Envelope" means, for each Lot, the area depicted on the Site Plan within which it is anticipated a Building may be constructed on the Lot. The depiction of the Building Envelope on each lot is approximate and may be adjusted with the prior written consent of Declarant.

"Buildings" means a building or other structure on a Lot and intended for exclusive use by the Owner, Occupants and Benefitted Parties of the Lot.

"Curb Cuts" means, with respect to each Lot, vehicular access areas which provide access between the Private Roads and such Lot.

"Effective Date" means the date of recordation of this Declaration in the Recording Office.

"Governmental Authorities" means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over the use, operation, maintenance or development of a specified matter.

"Governmental Requirements" means all laws, ordinances, rules, codes, requirements, resolutions, policy statements and regulations of Governmental Authorities in respect of a specified matter including, without limitation, such items relating to land use, subdivision, zoning, environmental, hazardous materials or other toxic substance, occupational health and safety, water, earthquake hazard reduction, and building and fire codes.

"Insurance Costs" means the costs and expenses incurred by an Owner for the premiums for the insurance procured pursuant to Section 4(c).

"Lateral Utility Improvements" means lateral Utility Infrastructure extending from the Utility Infrastructure located in the Private Roads or Public Utility Easement Areas, as applicable, to locations where required on a Lot.

"Lot" means any one of the Lots.

"Lots" means all of the subdivided portions of the Property as shown on the Site Plan, including any future amendments to the Plat. As of the Effective Date, the Lots include Lot 1 (Parcel No. 087060001), Lot 2 (Parcel No. 087060002), and the Remainder Parcel (Parcel No. 080290101) located north of Lots 1 and 2, which may be further subdivided in the future.

"Maintenance Costs" means, to the extent within the boundary of such Owner's Lot, the costs and expenses incurred by an Owner for: (i) the operation, maintenance, repair and replacement of the Private Roads, the Utility Infrastructure, and the Storm Water Drainage

Areas; and (ii) real estate taxes and assessments, if any, that are separately assessed for the Private Roads.

“Manager” means a management company retained by Declarant. Manager may be an Affiliate of Declarant.

“Maximum Building Size” means, for each Lot, the number of square feet identified on the Site Plan for each Lot.

“Mortgage” means a mortgage, deed of trust or other security agreement recorded in the Recording Office creating a lien on a Lot or a portion of the Property as security for the payment of indebtedness.

“Mortgagee” means a Person constituting the mortgagee, beneficiary or other secured party under a Mortgage.

“Occupant” means any Person that, pursuant to a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Lot or any portion of a Lot.

“Owner” means the Person that, at a specified time, is the owner of a fee or an undivided fee interest in a Lot pursuant to the instruments recorded in the Recording Office. In the event that, at any time, there is more than one (1) Owner of a Lot or a portion of a Lot, the liability of each such Owner for performance or compliance with the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a Mortgage, the term “Owner” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Lot, or a portion of the Lot, encumbered by a Mortgage pursuant to foreclosure, trustee’s sale or any arrangement or proceeding in lieu thereof.

“Person” means a natural person, a legal entity or a trust.

“Private Roads” means the private roads to be constructed on the Property as depicted and identified on the Site Plan.

“Project” means the retail, commercial mixed-use project and all other Buildings and Related Improvements located or to be located on the Lots commonly known, or which shall be known, as “Salt Point,” or such other name or names as may be designated by Declarant from time to time.

“Plat” means the subdivision plat for the Property titled “Salt Point Commercial” recorded on September 26, 2023, at Entry No. 3299559 in the Weber County Recorder’s Office, which corresponds generally to the Site Plan and will be recorded by Declarant in the Recording Office at or about the time this Declaration is recorded in the Recording Office, and which will divide the Property into multiple Lots as depicted on the Site Plan. Upon the recordation of any amendment to the Plat, such amended Plat shall thereafter constitute the “Plat” for all purposes of this Declaration.

“Private Roads Easement Area” means that certain access easement granted by that certain Declaration of Access & Utility Easement, dated as of September 26, 2023, as Entry No. 3299560 in the office of the Weber County Recorder, as more particularly described and so depicted and labelled on the Private Roads Easement Area plan attached hereto as **Exhibit B** and incorporated by reference.

“Public Utility Easement Areas” means public utility easements depicted on the Plat.

“Recording Office” means the office of the County Recorder of Weber County, Utah.

“Related Improvements” means the improvements located on a Lot related to a Building and intended for exclusive use by the Owner, Occupants and Benefitted Parties of the Lot including, without limitation, all extensions or projections of the Building, all structures or facilities accessory or integral the Building, any drive through facilities and dedicated traffic lanes, and any garages, platforms or docks, storage tanks, canopies or overhangs, porches and similar constructed items.

“Site Plan” means the site plan for the Project. As of the Execution Date, the Site Plan is in progress, and it is contemplated the Site Plan will be added by Supplemental Declaration when available. The Site Plan will be modified from time to time by or with the consent of the Declarant in accordance with this Declaration.

“Storm Water Drainage Areas” means the areas depicted and labelled as storm water drainage easements on the Plat.

“Successor Declarant” means the Owner of any Lot designated by Declarant in accordance with Section 10.

“Supplemental Declaration” means each additional declaration or grant of covenants, conditions, easements and restrictions executed in accordance with Section 9(b) that, in addition to this Declaration, may govern all or some of the Lots from time to time.

“Utility Infrastructure” means all above ground, surface underground utility lines, including poles, towers, boxes, transformers, wires, cables, conduits, pipes, mains, and terminals, repeaters, and such other appurtenances of every nature and description including, without limitation, all such improvements required or appropriate for water, electricity, telecommunications, gas, sewage, septic, sanitary sewer, and storm drainage, and other public or private utilities or systems, all of which shall be located in the Public Utility Easement Areas. Utility Infrastructure will be located in the Private Roads and the Public Utility Easement Areas.

2. **Grant of Easements for Pedestrians and Vehicles, Utilities, Storm Water and Temporary Construction.** Owners hereby create and grant the following perpetual easements and rights with respect to their respective Lot for the benefit of the Benefitted Parties of the Lots, which easements and rights shall be appurtenant to each of the Lots and may not be transferred, assigned or encumbered except as an appurtenance to the Lots:

a. Private Roads Easements. Reciprocal, perpetual, non-exclusive rights and easements on, over, and across the Private Roads Easement Area for pedestrian and vehicular ingress and egress as may be reasonably necessary to access the Lots and for access to and from the public roadways located adjacent to the Project, together with access as may be reasonably necessary to construct, operate, and maintain the Private Roads for the benefit of the Benefitted Parties of the Lots. No Owner or Occupant may obstruct or interfere with the free flow of vehicular traffic over the Private Roads Easement Area; provided, however, that with the prior written consent of Declarant the Owner of a Lot upon which a Private Road is located may change the location of Curb Cuts to and from the Private Roads to such Owner's Lot.

b. Parking. No cross parking rights or easements are granted, created, dedicated or established under this Declaration; provided, by Supplemental Declaration or separate easement agreement executed by Owners, Owners may otherwise create or consent to reciprocal, perpetual, non-exclusive cross parking rights and easements on the parking areas of their respective Lots for the benefit of the Benefitted Parties of such specified Lots. Each Lot is required to include within the perimeter of the Lot the number of parking stalls required by Governmental Requirements for the size and uses of Buildings and Related Improvements on the Lot from time to time required by the Site Plan and Governmental Requirements without taking into account any cross parking rights that may exist.

c. Utility Easements. Reciprocal, perpetual, non-exclusive rights and easements are established over the Private Roads and Public Utility Easement Areas on each Lot in order to construct, maintain, repair, replace, relocate, remove and operate the Utility Infrastructure in the Private Roads and Public Utility Easement Areas. With the prior written consent of Declarant, any Owner may also install telecommunication lines or facilities in the Private Roads and Public Utility Easement Areas at its own cost and expense, and shall cause all work to be completed in a good and workmanlike manner as quickly as possible and in a manner to minimize interference with use of the burdened Lot and the burdened Public Utility Easement Areas.

d. Storm Water Drainage Easements. Reciprocal, perpetual, non-exclusive right to operate, construct, maintain, repair and operate the Storm Water Drainage Areas. No Owner of a Lot shall alter, or permit to be altered, the surface of its Lot if such alteration would materially increase the flow of surface water onto another Lot either in the aggregate or by directing the surface water flow to a limited area on the other Lot. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of improvements on the Lots shall be permitted so long as it complies with any applicable provisions regarding storm water management set forth in this Declaration, in the Site Plan or under applicable Governmental Requirements.

e. Temporary Construction Easements. Reciprocal, temporary, nonexclusive easements over and across the parking areas, ramps, roadways, traffic lanes and other facilities for vehicular egress and ingress, and all walkways and sidewalks, on a Lot for the benefit of all of the Lots for the construction, from time to time, of the Private Roads and the Utility Infrastructure on such Lots and for incidental encroachments as a result of staging or storage in connection with any construction, reconstruction, repair or maintenance of the Private Roads and Utility Infrastructure on such Lot; provided, such encroachments shall be allowed only during periods when actual

construction or maintenance of the Private Roads and Utility Infrastructure is being performed, and further provided that such encroachments do not unreasonably interfere with the use by the Owners and Occupants of the Lots or their Benefitted Parties. All staging and storage areas of construction materials and the parking of construction vehicles, including vehicles of workers, shall occur only on the portion of the Lot where the construction is being performed.

3. Construction Obligations and Alteration Rights of Owners. Declarant or an Affiliate of Declarant will construct or cause to be constructed the Private Roads, the Utility Infrastructure and the Storm Water Drainage Areas. The Owner of each Lot, at its sole cost and expense, shall cause the Lateral Utility Improvements and Curb Cuts to its Lot to be constructed, and may locate alter, relocate or change the configuration of the Lateral Utility Improvements and Curb Cuts at any time and from time to time as follows:

a. Notice of Proposed Improvements. The Owner of a Lot shall provide to Declarant or Manager, as applicable written notice of, and conceptual plans for, the proposed Buildings and Improvements on its Lot, and the related Lateral Utility Improvements, Curb Cuts not less than thirty (30) days before any work commences. The conceptual plans shall be subject to the written approval of Declarant or Manager, as applicable, which approval shall not be unreasonably withheld, conditioned or delayed. The Buildings on the Lot shall not exceed the Maximum Building Size and, except as approved in writing by Declarant, the Building on each Lot shall be located within the Building Envelope depicted for the Lot.

b. Compliance with Requirements. All plans for and work performed on a Lot shall comply with all applicable Governmental Requirements, the requirements of this Declaration, and the requirements of all other declarations, instruments or agreements which affect the Lot.

c. No Impairment of Traffic Flow. Except for temporary closures or interruptions to facilitate construction or relocation, such alteration, relocation or change shall not materially and adversely impair the flow of traffic or materially affect the vehicular or pedestrian traffic flow into or from the other Lots.

d. Owner Signage. The following provisions shall govern the right of each Owner to place or maintain signs on its Lot; provided, in each event the Owner shall comply with this Declaration, the Site Plan and other applicable Governmental Requirements. No flashing signage, audible signage, or signage with exposed raceways or exposed neon tubes will be permitted in the Project without the prior written consent of Declarant.

(i) With the prior written review and consent of Declarant, each Owner shall be permitted to place on its Lot, directional signs and informational signs for parking and passage, including handicapped parking, short term parking, and similar information; provided, all such signs shall comply with the terms and conditions of this Declaration, the Site Plan and other Governmental Requirements.

(ii) With the prior written consent of Declarant, each Owner is permitted to erect a monument sign on its Lot with respect to the business being conducted in the Building on its Lot. The monument shall be in the approximate location designated in the Site Plan.

(iii) With the prior written consent of Declarant, each Owner shall be permitted to install signs on the Building located on its Lot; provided, all such signs shall comply with the terms and conditions of this Declaration, the Site Plan and other Governmental Requirements and the requirements of all other declarations, instruments or agreements which affect the Lot.

(iv) With the prior written review and consent of Declarant, each Owner may, during initial construction, erect temporary signs on a Lot identifying the building project under construction on a Lot, the future Occupants of such Lot, any contractors, construction lenders and other similar relevant information.

(v) With the prior written review and consent of Declarant, temporary signs may also be erected concerning the leasing or sale of a Lot and related financing information.

e. Building Restrictions. Any change, alteration or modification to the Site Plan relating to the location and size of Buildings and Related Improvements shall not: (a) adversely interfere with the passage of vehicular and pedestrian traffic over and across the Private Roads; or (b) adversely interfere with the use of the Utility Infrastructure by any Owner, Occupant or Benefitted Parties.

f. Building Restrictions for Private Roads. Other than construction of the improvements depicted on the Site Plan, and other than illumination signs or poles, no fence, wall, pole, pipe, post, sign (except as otherwise permitted in this Declaration), structure, Building or other barrier shall at any time be erected or permitted over and across the Private Roads so as to prevent or materially interfere with the passage of vehicular and pedestrian traffic.

g. Site Plan. The Owners of all Lots in the Project shall comply in all respects with the Site Plan and all other Governmental Requirements. All improvements on a lot including, without limitation, the Buildings and Related Improvements on each Lot must be approved by all Governmental Authorities and by Declarant or Manager, as applicable, in writing in accordance with the Site Plan prior to commencement of construction or reconstruction.

h. Standard of Construction. Any Person performing construction activities within the Project shall do so in compliance with all Governmental Requirements, this Declaration and the Site Plan. All construction work shall be performed with reasonable diligence and by skilled laborers in a professional and workmanlike manner. Any Person performing construction activities further agrees that its construction activities shall not:

(i) cause any unreasonable increase in the cost of constructing improvements upon another Lot;

(ii) unreasonably interfere with any other construction work being performed on the Project;

(iii) unreasonably interfere with the use, occupancy or enjoyment of any other Lot or the Private Roads by any Owner, Occupant or Permittee;

(iv) cause any other Lot to be in violation of any Governmental Requirements; or

(v) cause any change or damage to the Private Roads or Utility Infrastructure or, if the Private Roads, or Utility Infrastructure are changed or damaged, the Owner causing the change or damage shall repair or replace, at its sole cost and expense, such Private Roads and Utility Infrastructure to the condition prior to the change or damage in compliance with this Declaration.

i. Safety. Any Person performing construction work shall take all reasonable safety measures required to protect each Owner, Occupant or their respective Benefitted Parties and their property from injury or damage caused by the performance of the construction.

j. Indemnification. Each Owner agrees to defend, indemnify and hold Declarant and each Owner and Occupant harmless from all claims, actions, liabilities, proceedings and costs, including reasonable attorneys' fees and costs of suit, resulting from any accident, injury, loss or damage whatsoever occasioned to any Person or to the property of any Person arising out of or resulting from the performance of any construction activities performed by such indemnifying Owner, or its contractors, agents or representatives on such indemnifying Owner's Lot.

k. Liens. In the event any mechanic's or materialmen's lien is filed against any part of the Project, the Owner permitting or causing such lien to be so filed shall cause the lien to be discharged within fifteen (15) days after entry of final judgment (after all appeals) for the foreclosure of the lien. Upon request of any Owner whose Lot is subject to a filed mechanic's or materialmen's lien, the Owner permitting or causing such lien to be so filed shall cause the lien to be released and discharged of record, either by paying the indebtedness which gave rise to the lien or by posting a bond or other security as required by law to obtain such release and discharge. The Owner of the Lot permitting or causing the lien shall have the right to contest the validity, amount or applicability of any such lien by appropriate proceedings so long as it diligently prosecutes the contest in good faith to conclusion. The Owner of the Lot permitting or causing the lien agrees to defend, indemnify and hold each Owner and their Lot harmless from and against all claims, costs, liabilities and expenses, including reasonable attorneys' fees, arising out of or resulting from such lien.

l. Construction of Improvements. Except for the Private Roads, the Utility Infrastructure and the Storm Water Drainage Areas, each Owner shall be responsible, at its sole cost and expense, for the construction of improvements on its Lot including, without limitation, all parking areas, roadways, sidewalks, curbing, lighting facilities, landscaping and irrigation.

4. Maintenance; Insurance.

a. Maintenance of Private Roads, Utility Infrastructure and Storm Water Drainage Areas. The Private Roads, Utility Infrastructure and the Storm Water Drainage Areas on each Lot shall be continuously maintained and kept clean in a first class manner and in good order, condition, operation and repair by or at the direction of each respective Owner at its cost and expense, including, without limitation, the making of all necessary replacements or upgrades of

the same, in accordance with all applicable Governmental Requirements. Each Owner shall have the right, power and authority to enter into contracts and agreements with third parties to provide for such maintenance, operation, repair, replacement and upgrades to such Owner's Lot. The obligation of each Owner in this Section 4(a) includes, without limitation, the cleaning, sweeping, restriping, repairing and resurfacing of the Private Roads and the periodic pick-up and removal of dirt, filth, debris and refuse from the Private Roads, as well as the removal of snow and ice and salting of the Private Roads to the extent such Private Roads are included in such Owner's Lot. If an Owner fails to maintain their portion of the Private Roads, Utility Infrastructure and Storm Water Drainage Areas, the other Owners may, upon two (2) weeks written notice, elect to enter onto another Lot to perform such maintenance and will have the right to reimbursement from the Owner that failed to perform such maintenance for the actual and reasonable costs related to such failed maintenance. Further, if an Owner incurs costs to repair the Private Roads, Utility Infrastructure and Storm Water Draining Areas on such Owner's Lot and such repair benefits other Owners, the Owner that paid such expenses is entitled to reimbursement from the Other Owners with costs to be split equally between all Owners that were benefitted from such repair.

b. Maintenance of Buildings and Related Improvements on Lots. Each Owner shall maintain, at its sole cost and expense, all Buildings and Related Improvements on its Lot. The Owner shall, at its sole cost and expense, perform any additional maintenance required for its specific use of the Lot. All Buildings and Related Improvements shall be maintained in good order, condition and repair, ordinary wear and tear excepted, in accordance with this Declaration and all applicable Governmental Requirements. Each Owner shall, at its sole cost and expense, arrange for the regular removal of refuse and garbage from its Lot. Notwithstanding anything to the contrary contained in this Declaration, each Owner constructing any exterior shipping/receiving dock area, any truck ramp or truck parking area, and/or any refuse, compactor or dumpster area on its Lot shall maintain, repair and replace, at its sole cost and expense, such improvement(s) in good order, condition and repair, in accordance with the standards set forth in this Section 4(b).

c. Owner Insurance. Each Owner shall maintain commercial general liability insurance affording protection to itself and the other party(ies) on its own Lot, naming the other Owners and Declarant as an "additional insured" under the policy or policies, for a combined bodily injury and property damage limit of liability of not less than Five Million Dollars (\$5,000,000) per occurrence. The insurance company providing such insurance shall be approved by Declarant. Such insurance may be a part of blanket liability coverage carried by a party so long as such blanket policy does not reduce the limits or diminish the coverage required herein. Each Owner hereby waives any claim that it might have against any other Owner for damages which would be covered by any of the insurance required to be carried under this Section 4(c). Said mutual waivers shall be in addition to, and not in limitation or derogation of, any other waiver or release regarding any loss of, or any damage to the property of any Owner. Inasmuch as the said mutual waivers will preclude the assignment of any such claim by way of subrogation (or otherwise) to an insurance company (or any other person, firm or corporation) each Owner shall give to each insurance company which has issued to it any policies of liability or casualty insurance, written notice of the terms of said mutual waivers, and shall have said insurance policies properly endorsed, if necessary, to prevent invalidation of said insurance coverage by reason of said waiver.

d. Maintenance Costs and Insurance Costs. Each Owner shall be obligated to pay the Maintenance Costs and Insurance Costs for its Lot before delinquency. Prior to the issuance of a building or similar construction permit for a Lot, the Owner shall pay all Maintenance Costs and Insurance Costs payable by the Owner pursuant to this Section 4(d).

5. Real Estate Taxes. Each Owner shall pay all real estate taxes and assessments levied upon its Lot, including any Private Roads on such Lot, before delinquency; provided, subject to compliance with Governmental Requirements, each Owner shall have the right to pay its real estate taxes and assessments under protest and challenge its real estate tax valuation and assessment in good faith. If an Owner fails to comply with this Section 5, then Declarant or Manager or any other Owner may pay the delinquent Owner's real estate taxes and assessments and shall be entitled to immediate reimbursement of the amount advanced plus interest at the rate specified in Section 7(d) from the delinquent Owner upon written notice.

6. Subdivision of Lots. With the prior written approval of Declarant, which shall be recorded with the Recording Office, and otherwise in compliance with all Governmental Requirements, any Lot may be further subdivided, Lots may be combined or the boundary lines between Lots may be adjusted.

7. Default and Remedies.

a. Default; Failure to Pay Amounts Due. If an Owner fails to make any payment when due under this Declaration, and such failure continues for a period of ten (10) days after written notice by Declarant or Manager, then the Owner failing to make such payment shall be in default of this Declaration.

b. Default; Failure to Perform; Self-Help Remedy. If an Owner fails to perform or comply with any term, condition or, obligation of this Declaration (other than payment as described in Section 7(a), for which only the notice set forth in Section 7(a) shall be required), and such failure continues for thirty (30) days after receipt of a written notice of such breach from Declarant or Manager (or for such longer period as Declarant determines to be reasonable under the circumstances if the failure cannot be cured within thirty (30) days and the Owner commences to cure within such time period and diligently and continuously prosecutes such cure to completion), then the Owner failing to perform shall be in default of this Declaration. Upon such default, Declarant or Manager may proceed to cure the default by payment or performance. The defaulting Owner shall immediately reimburse Declarant or Manager, as applicable, for all commercially reasonable costs and expenses incurred to cure the default. Declarant and Manager shall not be required to give thirty (30) day notice with respect to a failure of an Owner to perform any obligation or remedy and breach in the event of an emergency that could result in a violation of Governmental Requirements, damage to property or injury to persons. Nothing contained in this Section 7(b) shall create any obligation on the part of Declarant or Manager to exercise the rights granted herein and the failure to promptly exercise the rights shall not constitute a waiver by Declarant or Manager.

c. Reimbursement; Lien Rights. Declarant or Manager, as applicable, shall have a lien in its favor upon the Lot of an Owner who is in default of this Declaration to secure all amounts incurred under Sections 7(a) and 7(b). The lien shall attach to the Lot of the Owner in

default and take effect from the date of default and may be foreclosed as a mortgage on real estate pursuant to Utah law. A lien under this Section 7(c) is prior to all other liens and encumbrances on a Lot except: (a) liens and encumbrances recorded with the Recording Office before this Declaration; (b) any Mortgage on the Lot recorded before the date that the lien attaches and takes effect; and (c) liens for real estate taxes and other governmental assessments or charges against the Lot by Governmental Authorities.

d. Interest; Late Charge. If an Owner fails to pay when due any amount payable under this Declaration to Declarant or Manager within thirty (30) days of the due date, the delinquent Owner shall pay interest on such amount from the due date until the date such payment is received by Declarant or Manager, at a rate which is the lesser of: (a) eighteen percent (18%) per annum; or (b) the highest percent permitted by law. In addition, if an Owner fails to timely pay a regular payment required by Section 4(d), such Owner shall be obligated to pay a late charge of five percent (5%) of any such payment if such payment is not paid within ten (10) days after written notice by Declarant or Manager to such delinquent Owner pursuant to Section 7(a).

e. Costs and Attorneys' Fees. Awards of costs, expenses, and attorneys' fees related to default are set forth in Section 13.

f. Remedies. All remedies of Declarant and Manager pursuant to this Section 7 are cumulative and shall be deemed additional to any and all other remedies to which Declarant or Manager may be entitled to at law or in equity. Declarant or Manager shall also have the right to restrain by injunction any violation or threatened violation by another of the terms, covenants or conditions of this Declaration, or to obtain a decree to compel performance of any such term, covenant or condition, it being agreed that the remedy at law for a breach of any such term, covenant or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. No default under this Declaration shall: (a) entitle any Person to cancel, rescind, or otherwise terminate this Declaration; or (b) defeat or render invalid the lien of any Mortgage made in good faith and for value as to any Lot. Notwithstanding anything to the contrary contained herein, in the event Declarant or Manager recovers a money judgment against a defaulting Owner under this Declaration, the judgment shall be satisfied only out of the right, title and interest of the defaulting Owner in a Lot which it owns; provided that the foregoing shall not limit any right that Declarant or Manager might have to obtain injunctive relief or to maintain any suit or action in connection with the enforcement or collection of damages to the extent that such damages are payable under policies of liability insurance maintained by an Owner or Manager, as applicable. Each Owner agrees that there shall be no individual liability of any partners, officers, directors, shareholders or employees of Declarant, Manager or any Owner with respect to any claims under this Declaration and expressly waives any and all rights to proceed against such parties.

8. Title and Mortgage Protection.

a. Mortgagee Rights Not Affected by Amendment to Declaration. No amendment to this Declaration shall in any manner affect the rights of any Mortgagee pursuant to a Mortgage that is recorded with the Recording Office at the time of the recordation of the amendment with the Recording Office, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires

title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee consents in writing to such amendment.

b. Default/Priority of Liens. A breach of any of the covenants, provisions, or requirements of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in a Lot. A breach of any of the covenants, provisions, or requirements of this Declaration shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Declaration shall have priority over the Mortgage if a notice of such lien is recorded with the Recording Office prior to the date of recordation of a Mortgage with the Recording Office. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Declaration except the obligation to subordinate its lien or security interest to this Declaration.

9. Amendment or Termination; Supplemental Declarations; Duration of Declaration.
This Declaration may be amended as follows:

a. Declarant, at its sole discretion and without the consent of any Owner, may designate a Successor Declarant in accordance with Section 10.

b. Declarant may execute Supplemental Declarations creating benefits and burdens with respect to, or otherwise governing all or only some of the Lots; provided, except as set forth in Section 9(a), the Owners of all Lots bound by such Supplemental Declaration must execute such Supplemental Declaration in order for such Supplemental Declaration to affect their Lots. By way of clarification, an Owner of a Lot is not required to be a party to a Supplemental Declaration if the Supplemental Declaration does not impose a burden on such Owner's Lot which physically adversely affects the use and enjoyment of such Owner's Lot.

c. Except as set forth previously in this Section 9, this Declaration may be amended or terminated only by an instrument filed with the Recording Office that is executed by all of the Owners of the Lots.

d. The term of this Declaration is perpetual; this Declaration shall be and remain in force and effect until terminated pursuant to this Section 9 by written approval of all Owners.

10. Declarant. Declarant shall continue as Declarant as long as it or any of its Affiliates owns any Lot. At such time as neither Declarant nor its Affiliate owns a Lot, Declarant may name a Successor Declarant by recording a notice of appointment of Successor Declarant with the Recording Office; provided a Successor Declarant must be the Owner of a Lot. Such notice shall refer to this Declaration and state that the appointment is being made pursuant to this Section 10 and state the Lot owned by the Successor Declarant. Upon recordation of such notice, the Person appointed as Successor Declarant shall act in the stead of Declarant pursuant to this Declaration and may appoint a further Successor Declarant pursuant to this Section 10 if such appointed Person ceases to own any Lot.

11. Rules and Regulations. Declarant may promulgate from time to time, and the Owners, Occupants and their Benefitted Parties shall abide by, reasonable rules regarding the use of the Project.

12. Covenants to Run with Land. This Declaration and the easements, restrictions and covenants created by this Declaration are intended by Declarant to be and shall constitute covenants running with the land as to each of the Lots, and shall be binding upon and shall inure to the benefit of each Owner or any Person who acquires or comes to have any interest in any Lot, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, restrictions, covenants, provisions, and requirements hereof shall also inure to the benefit of each Person owning any interest in or occupying any portion of a Lot. Each Owner shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Lot, the Person so acquiring, coming to have such interest in, or occupying a Lot, shall be deemed to have consented and agreed to, and shall be bound by, each and every provision of this Declaration.

13. Enforcement. In addition to, and not in limitation of, the provisions set forth in Section 7 of this Declaration, the Owner of a Lot or any portion of a Lot shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Declaration. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Declaration shall not result in or be construed to be an abandonment or termination of this Declaration or any waiver of the right to insist upon such performance or compliance with the terms of this Declaration in the future. If any action or proceeding is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of this Declaration, the Owner prevailing in such action shall be entitled to recover from the unsuccessful Owner reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court or the arbitrator and made a part of any judgment rendered.

14. Effective Date. This Declaration shall take effect on the Effective Date. Each Supplemental Declaration or other amendment to this Declaration shall be effective upon recording of the same with the Recording Office.

15. Titles, Captions and References. All Section titles or captions in this Declaration are for convenience only, shall not be deemed part of this Declaration and in no way define, limit, extend or describe the scope or intent of any provisions of this Declaration. When this Declaration refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Declaration unless the context refers to another agreement, document or instrument.

16. Pronouns and Plurals. Whenever the context may require, any pronoun used in this Declaration shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

17. Applicable Law. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction.

18. Counterparts. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement and may be recorded as one document.

19. Exhibits. All exhibits annexed to this Declaration are expressly made a part of and incorporated in this Declaration as fully as though completely set forth in this Declaration.

20. Notices. Any notice or other communication required or permitted under this Declaration must be in writing and may be given by personal delivery or by mail, registered or certified, return receipt requested and postage prepaid, or by overnight delivery service. Notice shall be deemed to be given on the date actually delivered as evidenced by a written receipt or other written proof of delivery. If notice is tendered under the provisions of this Declaration, rejection or other refusal of a part to accept, or the inability to deliver because of changed address of an Owner of which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver. Notices shall be in writing and shall be delivered or addressed to Declarant at the following address:

CW Development Group
Attn: McKenna Christensen
610 N 800 W
Centerville, UT 84014
mckenna@builtbycw.com

With a copy to:
CW Development Group
Attn: Quin Stephens
610 N 800 W
Centerville, UT 84014
qui@cw.land

If any third Person becomes an Owner of any Lot, it shall record in the Recording Office a notice referring to this Declaration and setting forth such Owner's name, address and other contact information for purposes of this Section 20. If an Owner fails to record such notice, Declarant or Manager may satisfy any notice requirements by posting on the Lot the required notice and without providing actual notice to the Owner of the Lot.

21. Time of Essence. Time is of the essence of this Declaration.

(Signature is on the following page)

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21. Time of Essence. Time is of the essence of this Declaration.

(Signature is on the following page)

IN WITNESS WHEREOF CFT NV Developments, LLC, a Nevada limited liability company, has caused this Declaration to be executed by a duly authorized representative this 18 day of November, 2024.

Owner

CFT NV Developments, LLC
a Nevada limited liability company

APPROVED AS TO FORM

BY [Signature]

By: [Signature]

Name: winnie chgn

Its: manager

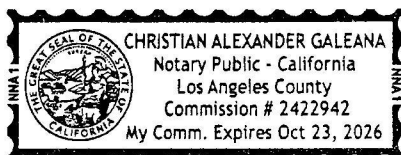
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On November 18, 2024, before me, Christian Alexander Galeana Notary Public, personally appeared winnie chgn, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my name and official seal.



[Signature]

Notary Public in and for the
State of California

My commission expires: October 23, 2026

IN WITNESS WHEREOF, the Declarant has caused this Declaration to be executed by a duly authorized representative this 18th day of November, 2024.

DECLARANT

CW Development Group, LLC
a Utah limited liability company

By: [Signature]
Name: Darlene Carter
Its: Authorized Representative

STATE OF UTAH)
) ss.
COUNTY OF DAVIS)

On the 18th day of November, 2024, personally appeared before me Darlene Carter who by me being duly sworn, did say that she/he, through the above-referenced managing entities, is an authorized representative of CW Development Group, LLC, a Utah limited liability company, and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Notary Public [Signature]

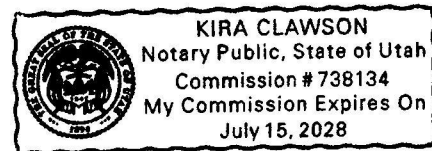


EXHIBIT A

Legal Description of the Property

LOT 1:

Lot 1, SALT POINT COMMERCIAL, according to the official plat thereof, as recorded September 26, 2023, as Entry No. 3299559, in Book 96 of Plats at Page 47, in the office of the Weber County Recorder.

LOT 2:

Lot 2, SALT POINT COMMERCIAL, according to the official plat thereof, as recorded September 26, 2023, as Entry No. 3299559, in Book 96 of Plats at Page 47, in the office of the Weber County Recorder.

REMAINDER PARCEL:

PART OF THE SOUTH HALF OF SECTION 3, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, WEST HAVEN, WEBER COUNTY, UTAH, U S SURVEY: BEGINNING AT A POINT ON THE NORTH LINE OF 4000 SOUTH STREET (SR-37) AS IT EXISTS AT A 33.00 FOOT HALF-WIDTH, BEING NORTH 0° 49' 47" EAST 33.00 FEET ALONG THE QUARTER SECTION LINE FROM THE SOUTH QUARTER CORNER OF SAID SECTION 3; AND RUNNING THENCE NORTH 89° 23' 54" WEST 478.54 FEET ALONG SAID NORTH LINE TO A POINT OF THE EASTERLY LINE OF LAYTON CANAL PROPERTY AS IT EXISTS AT A 50.00 FOOT HALF WIDTH; THENCE ALONG SAID EASTERLY LINE THE FOLLOWING THREE COURSES: NORTH 0° 35' 48" EAST 128.43 FEET TO A POINT OF CURVATURE; THENCE 99.83 FEET NORTHEASTERLY ALONG THE ARC OF A 150.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 38° 08' 00" (LONG CHORD BEARS NORTH 19D39'48" EAST 98.00 FEET) TO A POINT OF TANGENCY; AND NORTH 38° 43' 4 8" EAST 910.97 FEET; THENCE SOUTH 89° 42' 13" EAST 1206.77 FEET; THENCE SOUTH 0° 50' 44" WEST 943.64 FEET TO AND ALONG THE WEST LINE OF MEADOWS AT WEST HAVEN P.U.D. AS RECORDED WITH THE OFFICE OF THE WEBER COUNTY RECORDER TO A POINT ON THE NORTH LINE OF 4000 SOUTH STREET (SR-37) AS IT EXISTS AT A 33.00 FOOT HALF-WIDTH; THENCE NORTH 89° 25' 05" WEST 1318.64 FEET ALONG SAID NORTH LINE TO THE POINT OF BEGINNING.

LESS AND EXCEPTING: PARCEL OF LAND IN FEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 37 KNOWN AS UDOT PROJECT NO. F-0037(12)10, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SOUTHEAST QUARTER SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTHERLY BOUNDARY LINE OF SAID

ENTIRE TRACT, WHICH POINT IS 33.00 FEET NORTH 0° 49' 47" EAST ALONG THE QUARTER SECTION LINE FROM THE SOUTH QUARTER CORNER OF SAID SECTION 3; AND RUNNING THENCE NORTH 89° 23' 54" WEST 478.54 FEET ALONG SAID SOUTHERLY BOUNDARY LINE TO THE EASTERLY BOUNDARY LINE OF THE LAYTON CANAL; THENCE NORTH 0° 35' 48" EAST 35.18 FEET ALONG SAID EASTERLY BOUNDARY LINE; THENCE EASTERLY 240.40 FEET ALONG THE ARC OF A 9461.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (NOTE: CHORD TO SAID CURVE BEARS SOUTH 89° 19' 02" EAST FOR A DISTANCE OF 240.39 FEET); THENCE NORTH 51° 30' 06" EAST 47.99 FEET; THENCE NORTH 0° 23' 36" EAST 11.16 FEET; THENCE SOUTH 88° 27' 49" EAST 35.00 FEET; THENCE SOUTH 0° 23' 36" WEST 9.25 FEET; THENCE SOUTH 44° 49' 07" EAST 43.11 FEET; THENCE SOUTH 88° 27' 49" EAST 378.75 FEET; THENCE NORTH 49° 10' 02" EAST 38.58 FEET; THENCE SOUTH 88° 27' 49" EAST 88.00 FEET; THENCE SOUTH 46° 05' 08" EAST 38.57 FEET; THENCE SOUTH 88° 27' 49" EAST 277.74 FEET; THENCE NORTH 89° 47' 25" EAST 206.59 FEET; THENCE NORTH 48° 36' 23" EAST 45.45 FEET; THENCE SOUTH 89° 23' 35" EAST 47.00 FEET; THENCE SOUTH 49° 27' 20" EAST 37.49 FEET; THENCE SOUTH 89° 25' 13" EAST 336.51 FEET TO THE WESTERLY BOUNDARY LINE OF MEADOWS AT WEST HAVEN P.U.D., AS RECORDED AT THE OFFICE OF THE WEBER COUNTY RECORDER; THENCE SOUTH 0° 50' 44" WEST 32.05 FEET TO THE SOUTHEAST CORNER OF SAID ENTIRE TRACT; THENCE NORTH 89° 25' 05" WEST 1318.64 FEET ALONG THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 62,437 SQUARE FEET OR 1.433 ACRES. (2874514)

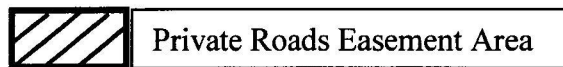
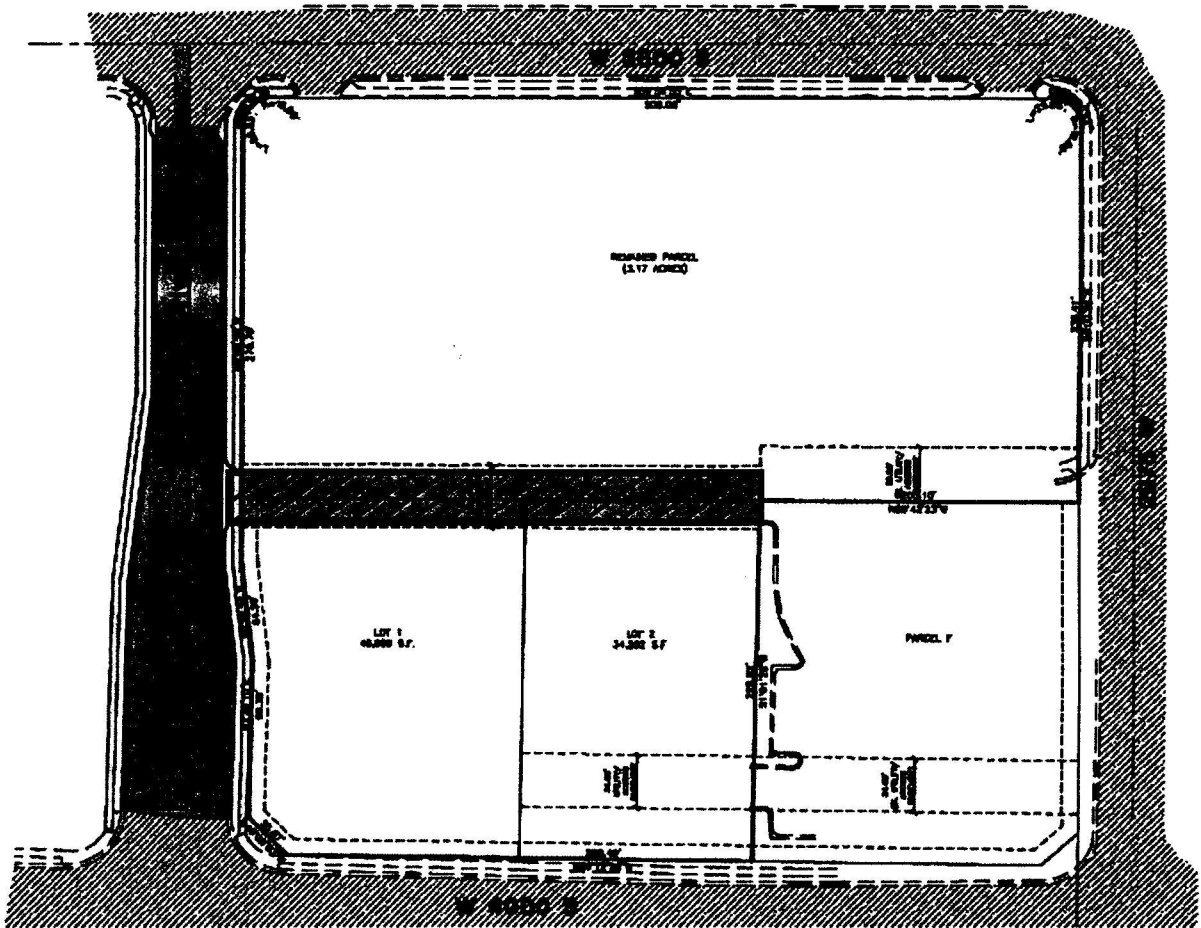
LESS & EXCEPTING: COMMENCING AT A POINT ON THE SOUTHEASTERLY LINE OF THE LAYTON CANAL, SAID POINT BEING 760.99 FEET NORTH 00° 49' 49" EAST ALONG THE SECTION LINE AND 51.40 FEET NORTH 89° 10' 11" WEST FROM THE SOUTH QUARTER CORNER OF SECTION 3, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING THENCE NORTH 38° 43' 48" EAST 266.26 FEET ALONG SAID SOUTHEASTERLY LINE TO THE SOUTH BOUNDARY LINE OF CAMBRIDGE ESTATES PHASE 1 (BOOK 73 PAGE 62); THENCE SOUTH 89° 42' 13" EAST 1206.77 FEET ALONG SAID SOUTH BOUNDARY LINE AND THE SOUTH BOUNDARY LINE OF CAMBRIDGE ESTATES PHASE 2 (BOOK 74 PAGE 87) AND CAMBRIDGE ESTATES PHASE 3 (BOOK 75 PAGE 58); THENCE SOUTH 00° 50' 44" WEST 667.41 FEET; THENCE WEST 343.31 FEET; THENCE NORTH 11.00 FEET TO A POINT OF NON TANGENT CURVATURE OF WHICH THE RADIUS POINT LIES NORTH; THENCE NORTHWESTERLY ALONG THE ARC OF A 14.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 21.99 FEET (CENTRAL ANGLE EQUAL 90° 00' 00" AND LONG CHORD BEARS NORTH 45° 00' 00" WEST 19.80 FEET); THENCE NORTH 00° 01' 59" EAST 199.86 FEET TO A POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG THE ARC OF AN 88.11 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 138.43 FEET (CENTRAL ANGLE EQUALS 90° 00' 46" AND LONG CHORD BEARS NORTH 44° 58' 24" WEST 124.63 FEET) THENCE SOUTH 89° 59' 24" WEST 656.97 FEET TO A POINT OF A NON TANGENT CURVATURE OF WHICH THE RADIUS POINT LIES NORTH; THENCE WESTERLY ALONG THE ARC OF A 215.50 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 150.45 FEET (CENTRAL ANGLE EQUALS 40° 00' 00" AND LONG CHORD BEARS NORTH 70° 00' 00" WEST 147.41 FEET) 359.50 FOOT RADIUS CURVE TO THE LEFT A DISTANCE

OF 15.33 FEET (CENTRAL ANGLE EQUALS $02^{\circ} 26' 37''$ AND LONG CHORD BEARS NORTH $51^{\circ} 13' 18''$ WEST 15.33 FEET) TO THE POINT OF BEGINNING.

LESS AND EXCEPTING: SALT POINT ROAD DEDICATION. DED PLAT 87-034 AND 035. LESS AND EXCEPTING: SALT POINT SUBDIVISION PARCEL F. PAGE 666. LESS AND EXCEPTING: CW SALT POINT PAGE 690. LESS AND EXCEPTING: SALT POINT COMMERCIAL SUBDIVISION PAGE 706. LESS AND EXCEPTING: SALT POINT WEST SUBDIVISION. DED PLAT (97-59).

EXHIBIT B

Private Roads Easement Area Plan



Legal Description of Access Easement (Private Roads Easement)

A 32 FOOT ACCESS AND UTILITY EASEMENT BEING PART OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF 3050 WEST STREET, SAID POINT BEING 356.26 FEET SOUTH 89°25'00" EAST AND 271.65 FEET NORTH 00°35'00" EAST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 3 (SAID SOUTH QUARTER CORNER BEING NORTH 89°25'00" WEST 2637.21 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 3); THENCE NORTH 00°00'49" WEST 32.00 FEET; THENCE SOUTH 89°42'23" EAST 333.07 FEET; THENCE SOUTH 01°01'25"

WEST 32.00 FEET; THENCE NORTH 89°42'23" WEST 332.69 FEET TO THE POINT OF BEGINNING. CONTAINING 10,649 SQUARE FEET OR 0.244 ACRES.