

**DECLARATION OF LONE PEAK SHARED USE AND MAINTENANCE
- LOTS 17, 18 AND 19**

This DECLARATION OF LONE PEAK SHARED USE AND MAINTENANCE - LOTS 17, 18 AND 19 ("**Declaration**") is made as of the 28th day of December, 2018, by STORIED DEER VALLEY, LLC, a Delaware limited liability company ("**Declarant**").

RECITALS

WHEREAS, pursuant to that certain *Assignment and Assumption Agreement Regarding Declarant's Rights Under Declaration of Covenants, Conditions and Restrictions for Tuhaye*, recorded as Entry No. 447959 in the records of the Wasatch County Recorder, Declarant is the Declarant under the *Declaration of Covenants, Conditions and Restrictions for Tuhaye, a Planned Community*, recorded as Entry No. 258750 in the records of the Wasatch County Recorder, as amended ("**Master Declaration**") and is currently developing the multi-family residential development commonly known as "Tuhaye" within Wasatch County, Utah;

WHEREAS, Declarant is the owner of those certain lots in Wasatch County, Utah, described as Lots 17, 18 and 19 of Tuhaye Lone Peak Subdivision ("**Lots**"), as shown on a plat to be recorded concurrently herewith in the Office of the Wasatch County Recorder, as may be further amended and/or supplemented from time to time ("**Plat**"); and,

WHEREAS, the Lots will be developed by the owners thereof (sometimes referred to herein collectively as "**Owners**" and in the singular as an "**Owner**") and, in connection therewith, Declarant desires to subject portions of the Lots to the covenants, conditions, and restrictions hereinafter set forth.

NOW, THEREFORE, incorporating the above recitals and in consideration of the premises and the easements and covenants contained herein, the sufficiency of which is hereby acknowledged, Declarant does hereby declare, subject to the terms and conditions of this Declaration, as follows:

1. Defined Terms. All defined terms delineated with initial capital letters in this Declaration that are not defined herein shall have the meaning ascribed to them in the Master Declaration. Other terms have the meanings commonly ascribed to them. As used herein, the term "**Lot 17 Owner**" shall mean the owner of Lot 17, the term "**Lot 18 Owner**" shall mean the owner of Lot 18, and the term "**Lot 19 Owner**" shall mean the owner of Lot 19. The Lot 17 Easement Area and the Lot 19 Easement Area shall collectively be known as the "**Easement Area**".

2. Easements and Rights.

- a) Lot 17 Easement. Subject to the provisions set forth in this Declaration, Lot 18 Owner hereby grants and conveys to the Lot 17 Owner, and its successors and assigns, a perpetual, non-exclusive easement over, across, upon, and through the easement area identified as the "Slope, Drainage and Access Easement Crossing LP-18 for the benefit of LP-17 45,207 S.F. /1.04 AC", as more particularly shown on Exhibit A, attached hereto and incorporated herewith ("**Lot 17 Easement Area**") for pedestrian and vehicular (including, but not limited to passenger, service, and delivery vehicles) ingress and egress to and from Lot 17 by the Lot 17 Owner, its successors, assigns, agents, employees, contractors, subcontractors, invitees, licensees and tenants ("**Lot 17 Access Easement**") and subject to the terms of this Declaration, for access to, installation of, maintenance of, repair of, replacement of, the right to hook up to, or use the Common Utilities, as defined below, within the Lot 17 Easement Area by the Lot 17 Owner, its successors, assigns,

agents, employees, contractors, subcontractors, invitees, and licensees to the extent the Common Utilities were designed to serve improvements within Lot 17 (“**Lot 17 Utility Easement**”). The Lot 17 Access Easement shall include the right, subject to the terms of this Declaration, to maintain, repair, replace, and share a Joint Access Road, as defined below, within the Lot 17 Easement Area to the extent the same was designed to provide access to Lot 17. Collectively, the Lot 17 Access Easement and the Lot 17 Utility Easement shall be known as the “**Lot 17 Easement**”. The Lot 18 Owner, for itself and for the benefit of any subsequent Owners of Lot 18, reserves the right to use all or part of the Lot 17 Easement Area in conjunction with the Owner of Lot 17, as long as such further uses and/or conveyances do not interfere with the easement rights set forth herein.

- b) Lot 19 Easement. Subject to the provisions set forth in this Declaration, Lot 18 Owner hereby grants and conveys to the Lot 19 Owner, and its successors and assigns, a perpetual, non-exclusive easement over, across, upon, and through the easement area identified as the “Slope, Drainage and Access Easement Crossing LP-18 for the benefit of LP-19 100,746 S.F. / 2.31 AC”, as more particularly shown on Exhibit B, attached hereto and incorporated herewith (“**Lot 19 Easement Area**”) for pedestrian and vehicular (including, but not limited to passenger, service, and delivery vehicles) ingress and egress to and from Lot 19 by the Lot 19 Owner, its successors, assigns, agents, employees, contractors, subcontractors, invitees, licensees and tenants (“**Lot 19 Access Easement**”) and, subject to the terms of this Declaration, for access to, installation of, maintenance of, repair of, replacement of, the right to hook up to, or use the Common Utilities, as defined below, within the Lot 19 Easement Area by the Lot 19 Owner, its successors, assigns, agents, employees, contractors, subcontractors, invitees, and licensees to the extent the Common Utilities were designed to serve improvements within Lot 19 (“**Lot 19 Utility Easement**”). The Lot 19 Access Easement shall include the right, subject to the terms of this Declaration, to maintain, repair, replace, and share a Joint Access Road, as defined below, within the Lot 19 Easement Area to the extent the same was designed to provide access to Lot 19. Collectively, the Lot 19 Access Easement and the Lot 19 Utility Easement shall be known as the “**Lot 19 Easement**”. The Lot 18 Owner, for itself and for the benefit of any subsequent Owners of Lot 18, reserves the right to use all or part of the Lot 19 Easement Area in conjunction with the Owner of Lot 19, as long as such further uses and/or conveyances do not interfere with the easement rights set forth herein.

3. Maintenance and Operation.

3.1 Maintenance. Within the Easement Area, the Owners shall be jointly responsible for the maintenance, repair and replacement of: (a) a permanent asphalt road or other approved roadway surface, as well as any curb cuts, entrances, exits, gates, driveways, or sidewalks, if any, related to same (as such may be improved, altered, modified, and/or relocated from time to time)(collectively, the “**Joint Access Road**”), and (b) any electric, telephone, telecommunication, water, gas, drainage and sanitary sewer lines, connections, facilities, and other equipment (as the same may be improved, altered, modified, and/or relocated from time to time)(collectively, “**Common Utilities**”). The Owners shall maintain or cause to be maintained such Joint Access Road and Common Utilities in good condition and repair, ordinary wear and tear excepted, and further agree to perform any capital improvements or repairs necessary or required to discharge their maintenance obligations under this Declaration. The Owners shall be responsible for all snow removal on the Joint Access Road. The Owners shall contract with mutually agreed upon vendors for maintenance, repairs, and replacements as necessary or appropriate, to discharge their maintenance obligations under this Declaration. All contracts shall require prior written consent by all Owners prior to binding execution.

3.2 Meetings. Within ten (10) days of a request by any Owner, the Owners shall meet to discuss the operation, maintenance, repair, and or replacement of the Joint Access Road and Common Utilities, as provided under this Declaration.

3.3 Rules and Regulations for Use of the Joint Access Road and Common Utilities. The Owners may establish reasonable rules and regulations mutually agreed upon governing the use of the Joint Access Road and Common Utilities ("**Rules**"). Such Rules shall not discriminate against either Owner, or the residents within each Lot, and shall be applied and enforced in a non-discriminatory manner.

4. Maintenance Costs and Expenses. Subject to the provisions of Section 5, each Owner shall be liable for one-third (1/3) of all costs to repair and maintain the Joint Access Road and Common Utilities pursuant to the requirements of this Declaration. Payment shall be made within fifteen (15) days of receipt of an invoice for services performed and reasonable supporting evidence of the costs incurred.

5. Construction Damage. Notwithstanding anything in this Declaration to the contrary, if an Owner or an Owner's builder, contractor, or other invitee damages or destroys any portion of the Joint Access Road and/or the Common Utilities during the construction of a residence on such Owner's Lot, the owner of the Lot pursuing construction of their residence ("**Constructing Owner**") shall be required to repair and restore the Joint Access Road and/or Common Utilities damage or destruction (as applicable) to substantially the same condition in which the Joint Access Road and/or Common Utilities existed prior to any such damage or destruction, at such Constructing Owner's sole expense. Any repair or restoration work must be commenced within a reasonable period of time not to exceed thirty (30) days after the date the Constructing Owner is notified in writing of the damage by the other Owner and diligently pursued until such repair or restoration work is completed. All such repair or replacement work must comply with all laws, ordinances, regulations, and rules of governmental and quasi-governmental authorities with jurisdiction over the Lots, as well as all requirements of this Declaration.

6. Default. In the event of any default under the provisions of this Declaration, the non-defaulting party ("**Non-Defaulting Party**") shall give written notice to the defaulting party ("**Defaulting Party**") of such default. The Defaulting Party shall have thirty (30) days within which to cure such default, or, with respect to a nonmonetary default, if such default cannot be cured within thirty (30) days, such longer time as may be reasonably necessary to cure such default, provided that the Defaulting Party commences to cure such default within said thirty (30) days and diligently prosecutes the same to completion. If such default is not timely cured, the Non-Defaulting Party shall be entitled to (a) cure such default at the expense of the Defaulting Party, and the Defaulting Party shall pay the expense thereof upon receipt of written demand from the Non-Defaulting Party (such written demand shall include such invoices and reasonable supporting evidence of the costs incurred), along with interest on the amount due at one and one-half percent (1.5%) per month from the date due until paid, and (b) any other remedies at law or in equity to enforce collection (collectively, the "**Self Help Remedies**"). Notwithstanding the foregoing, in the event of an emergency or if work is required by law or notice of code or other violations, the Defaulting Party shall cure such default within two (2) business days of receipt of written notice from the Non-Defaulting Party or the Non-Defaulting Party may pursue any such Self Help Remedies as provided in this Section 6.

7. Insurance. Each Owner shall, at all times during the term of this Declaration, keep or cause to be kept in force a policy or policies of comprehensive general liability insurance, or an endorsement on a blanket comprehensive general liability insurance policy or policies, protecting any and all claims and liabilities arising out of injuries to or the death of any persons through the use of the Joint Access Road and Common Utilities or for property damage arising out of the use of the Joint Access Road and Common Utilities at such policy limits as determined in the reasonable discretion of each

Owner. If available, said policy or policies should contain a cross-liability endorsement, and certificates of insurance evidencing the existence in force of the policies of insurance required to be obtained pursuant to this Section 7.

8. Estoppel Certificates. Each Owner agrees, without charge, to deliver to the requesting Owner within fifteen (15) days after written request therefor, a written instrument duly executed and acknowledged certifying: (a) whether or not the requesting Owner has observed and performed all of the terms and conditions required to be performed under this Declaration, and if not, specifying the same, (b) the amounts, if any, which the certifying Owner has expended that the requesting Owner is obligated to reimburse pursuant to this Declaration, and (c) such other matters regarding this Declaration or the Owner's respective performance hereunder as the requesting Owner may reasonably request.

9. General Provisions.

9.1 Governing Law. The Declaration shall be governed by, and construed and enforced in accordance with, the laws of the State of Utah.

9.2 Headings. The section headings herein are used only for the purpose of convenience only and shall not be deemed to define or limit the subject of the sections of this Declaration or to be considered in their construction.

9.3 Further Assurances. Each of the Owners hereto agrees to execute and deliver any and all additional papers, documents, and other assurances that may be required, and shall do any and all acts and things reasonably necessary in connection with the performance of their obligations hereunder and to carry out the intent of the Owners hereto.

9.4 Attorney's Fees. In any action, mediation, arbitration or other proceeding (collectively, "**Action**") between the Owners to and arising out of this Declaration, the prevailing Owner in such Action shall be awarded, in addition to other damages, injunctive or other relief, its reasonable costs and expenses, not limited to taxable costs, reasonable attorneys' fees and reasonable fees of expert witnesses.

9.5 Successors; Binding Effect. The provisions of this Declaration are intended to and shall be construed to be covenants running with the land. This Declaration is for the mutual benefit of the Owners hereto and their respective heirs, successors and assigns, and each of their agents, employees, contractors, subcontractors, invitees, licensees and tenants, and shall be binding on and shall inure to the benefit of the Owners hereto, and their respective heirs, successors and assigns, and each of their agents, employees, contractors, subcontractors, invitees, licensees and tenants.

9.6 Amendment. This Declaration may be amended, modified, or terminated only if such amendment, modification, or termination is set forth in a written instrument executed by the Owners and any mortgagees holding first lien security interests on the Lots. During such time that the Declarant owns any property subject to the Master Declaration, the Declarant under the Master Declaration must also approve of and execute any amendment agreed to by the Owners, which such approval may be withheld by the Declarant in Declarant's sole discretion. Any such amendment shall become effective upon the recording thereof with the Office of the Wasatch County Recorder.

9.7 Severability. Whenever possible, each provision of this Declaration will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Declaration is held to be prohibited by or invalid under applicable law, such provision will be ineffective

only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Declaration.

9.8 Waiver. No right of either party or provision of this Declaration may be waived or shall be deemed to have been waived, unless such waiver is set forth in a writing executed by the party against whom such waiver is sought to be enforced. No waiver of any right or provision of this Declaration on any one occasion shall be deemed to be a continuing waiver of such right or provision on any future occasions.

[Signature on Following Page]

EXECUTED as of the date first set forth above.

DECLARANT:

STORIED DEER VALLEY, LLC,
a Delaware limited liability company

By: SDB Utah 1, LLC,
a Delaware limited liability company, its Sole Member

By: SDBP Manager, LLC, a Delaware
limited liability company, its Manager

By: Storied Development LLC, a Delaware
limited liability company, its sole
Member

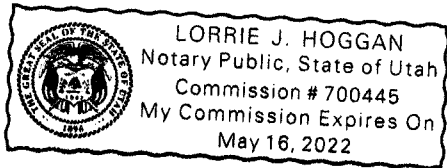
By: *Mark Enderle*
Mark Enderle, Managing Member

THE STATE OF *Utah* §

COUNTY OF *Wasatch* §

This instrument was acknowledged before me on this *28th* day of *December*, 2018, by Mark Enderle, the Managing Member of Storied Development LLC, a Delaware limited liability company, as the sole Member of SDBP Manager, LLC, a Delaware limited liability company, as Manager of SDBP Utah 1, LLC, a Delaware limited liability company, as the sole Member of Storied Deer Valley, LLC, a Delaware limited liability company, on behalf of said companies.

(seal)



Lorrie J. Hoggan
Notary Public, State of *Utah*

My commission expires: *May 16, 2022*

EXHIBIT A

Lot 17 Easement Area

SLOPE, DRAINAGE AND ACCESS EASEMENT

(CROSSING LP-18 FOR THE BENEFIT OF LP-17)

A SLOPE, DRAINAGE AND ACCESS EASEMENT UPON A PORTION OF LP-18, FOR THE BENEFIT OF LP-17, TUHAYE LONE PEAK SUBDIVISION, ENTRY NUMBER _____, RECORDED IN THE WASATCH COUNTY RECORDER'S OFFICE, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WASATCH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH CORNER OF LOT 18 AND A POINT ON THE EAST LINE OF SLEEPING HOLLOW CIRCLE, A PRIVATE ROADWAY, 521.36 FEET SOUTH 00°08'41" WEST ALONG THE EAST LINE OF SAID SECTION 28 AND 668.01 FEET WEST FROM THE EAST QUARTER CORNER OF SAID SECTION 28, RUNNING THENCE SOUTH 34°26'09" EAST 181.19 FEET ALONG THE NORTH LINE OF SAID LP-18; THENCE SOUTH 63°44'28" WEST 239.34 FEET TO A POINT ON THE WEST LINE OF SAID LP-18; THENCE NORTH 68°20'22" WEST 32.60 FEET TO A POINT ON THE EAST LINE OF SAID SLEEPING HOLLOW CIRCLE, THE BEGINNING OF A 13.00 FOOT NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG THE EAST LINE OF SAID SLEEPING HOLLOW CIRCLE THE FOLLOWING FOUR (4) COURSES: (1) ALONG THE ARC OF SAID CURVE 12.30 FEET HAVING A CENTRAL ANGLE OF 54°13'27" (CHORD BEARS NORTH 35°44'37" WEST 11.85 FEET), (2) NORTH 08°37'54" WEST 103.00 FEET TO THE BEGINNING OF A 115.00 FOOT RADIUS CURVE TO THE RIGHT, (3) ALONG THE ARC OF SAID CURVE 198.90 FEET HAVING A CENTRAL ANGLE OF 99°05'50" (CHORD BEARS NORTH 40°55'01" EAST 175.02 FEET), (4) SOUTH 89°32'04" EAST 50.22 FEET TO THE POINT OF BEGINNING.

CONTAINS: 45,207 S.F. / 1.04 AC +/-

EXHIBIT B

Lot 19 Easement Area

SLOPE, DRAINAGE AND ACCESS EASEMENT

(CROSSING LP-18 FOR THE BENEFIT OF LP-19)

A SLOPE, DRAINAGE AND ACCESS EASEMENT UPON A PORTION OF LP-18, FOR THE BENEFIT OF LP-19, TUHAYE LONE PEAK SUBDIVISION, ENTRY NUMBER _____, RECORDED IN THE WASATCH COUNTY RECORDER'S OFFICE, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 28, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WASATCH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTH CORNER OF LOT 18 AND A POINT ON THE EAST LINE OF SLEEPING HOLLOW CIRCLE, A PRIVATE ROADWAY, 521.36 FEET SOUTH 00°08'41" WEST ALONG THE EAST LINE OF SAID SECTION 28 AND 668.01 WEST FROM THE EAST QUARTER OF SAID SECTION 28, RUNNING THENCE ALONG THE NORTHERLY LINE OF SAID LP-18 THE FOLLOWING TWO (2) COURSES: (1) SOUTH 34°26'09" EAST 335.51 FEET, (2) SOUTH 80°11'10" EAST 65.05 FEET; THENCE SOUTH 21°10'49" WEST 239.67 FEET; THENCE SOUTH 55°40'44" WEST 67.65 FEET TO A POINT ON THE SOUTHERLY LINE OF SAID LP-18; THENCE ALONG THE WEST LINE OF SAID LP-18 THE FOLLOWING THREE (3) COURSES: (1) NORTH 01°49'57" WEST 103.82 FEET, (2) NORTH 29°48'30" WEST 153.49 FEET, (3) NORTH 68°20'22" WEST 187.46 FEET TO A POINT ON THE EAST LINE OF SAID SLEEPING HOLLOW CIRCLE, THE BEGINNING OF A 13.00 FOOT NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG THE EAST LINE OF SAID SLEEPING HOLLOW CIRCLE THE FOLLOWING FOUR (4) COURSES: (1) ALONG THE ARC OF SAID CURVE 12.30 FEET HAVING A CENTRAL ANGLE OF 54°13'27" (CHORD BEARS NORTH 35°44'37" WEST 11.85 FEET), (2) NORTH 08°37'54" WEST 103.00 FEET TO THE BEGINNING OF A 115.00 FOOT RADIUS CURVE TO THE RIGHT, (3) ALONG THE ARC OF SAID CURVE 198.90 FEET HAVING A CENTRAL ANGLE OF 99°05'50" (CHORD BEARS NORTH 40°55'01" EAST 175.02 FEET), (4) SOUTH 89°32'04" EAST 50.22 FEET TO THE POINT OF BEGINNING.

CONTAINS: 100,746 S.F. / 2.31 AC +/-