

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

REGAL WINDFLOWER 2, LLC
Attn: David P. Rose
9216 S. Wasatch Blvd.
Cottonwood Heights, UT 84093

(Space Above This Line for Recorder's Use Only)

**FIRST AMENDMENT TO MASTER DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS
AND RESERVATION OF EASEMENTS
FOR SAWMILL AND FIRST AMENDMENT TO THE BYLAWS OF SAWMILL
MASTER ASSOCIATION, INC.**

Tax Parcel Nos. 00-0021-2375; 00-0020-8286; 00-0012-1967;
00-0020-8292; 00-0021-1526; 00-0021-1525

This First Amendment to Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Sawmill and First Amendment to the Bylaws of Sawmill Master Association, Inc. (this "Amendment") is made as of March 31, 2021 by and among SAWMILL MASTER ASSOCIATION, INC., a Utah non-profit corporation ("Association") and TIOGA FUNDING REAL ESTATE GROUP, LLC ("Tioga"), SAWMILL 4&5, LLC ("Sawmill 4&5"), and SAWMILL 16, LLC ("Sawmill 16"), each a Utah limited liability and each located at 947 South 500 East, Suite 100, American Fork, Utah 84003. Tioga, Sawmill 4&5 and Sawmill 16 are collectively referred to herein "Declarant".

RECITALS:

- A. Declarant is the owner and developer of a master planned community known as "Sawmill".
- B. Sawmill is governed by that certain Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Sawmill recorded with the Office of the Wasatch County Recorder, State of Utah (the "Wasatch Recorder") on August 22, 2019 at Book 1262, Pp. 84-155 as Entry No. 467136 (the "Declaration"). The capitalized terms used in this Amendment that are otherwise not defined shall have the same meanings given to them in the Declaration.
- C. The Bylaws of the Association were executed by Tioga, Sawmill 4&5 and Sawmill 16, acting as the Managers of the Association, on August 8, 2019, and were recorded with the Wasatch Recorder concurrently with the Declaration as part of Entry No. 467136 (the "Bylaws").

D. Sawmill will contain about 622 residential Units consisting of condominiums, townhomes, duplexes, and single family detached homes, along with commercial and civic lots on the Property, the legal description of which is set forth on Exhibit "A" attached hereto and incorporated herein. Sawmill also contains Common Area, intended to be used and enjoyed by the Owners and open spaces that will be dedicated to the public and maintained by the City.

E. Sawmill 16 and REGAL WINDFLOWER 2, LLC, a Utah limited liability company located at 9216 S. Wasatch Blvd., Cottonwood Heights, UT 84093 ("Regal Windflower 2") have entered into that certain Real Estate Purchase Contract with an Offer Reference Date of September 3, 2020, pursuant to which Sawmill 16 has agreed to sell to Regal Windflower 2, Sawmill Phase 1B (consisting of 14 single family lots and 12 twin home lots), Sawmill Phase 2C (consisting of 7 single family lots and 5 mixed use lots), Sawmill Phase 2C (consisting of 6 mixed use lots) and its appurtenant open space and Common Areas (collectively, the "Phase 2 Property").

F. Sawmill 4&5 and Regal Windflower 2 have entered into that certain Real Estate Purchase Contract with an Offer Reference Date of September 3, 2020 (the "Phase 4 REPC"), pursuant to which Sawmill 4&5 has agreed to sell to Regal Windflower 2, Sawmill Phase 4A (consisting of 18 single family lots, 4 twin home lots and 2 cottage lots), Sawmill Phase 4B (consisting of 5 cottage lots), Sawmill Phase 4C (consisting of 4 single family lots) and its appurtenant open space and Common Areas (collectively, the "Phase 4 Property").

G. Regal Windflower 2 has assigned its rights, titles and interests under the Phase 4 REPC to REGAL WINDFLOWER 4, LLC, a Utah limited liability company located at 9216 S. Wasatch Blvd., Cottonwood Heights, UT 84093 ("Regal Windflower 4").

H. Regal Windflower 2 desires Declarant and the Association to assign, convey and transfer to Regal Windflower 2 all of Declarant's rights, titles, and interests under the Declaration, and the Association's rights, titles and interests under the Declaration and the Bylaws and its other governing documents, with respect to the Phase 2 Property including, without limitation, the right to (i) set architectural and design guidelines with respect to the Units to be built on the Phase 2 Property, (ii) establish the amount, if any, of all Assessments for each Unit of the Phase 2 Property payable by the Owners of such Units to the Association, (iii) create rules, policies and guidelines for the operation of the Phase 2 Property, and (iv) direct the management of the open space and Common Area in the Phase 2 Property.

I. Regal Windflower 4 desires Declarant and the Association to assign, convey and transfer to Regal Windflower 4 all of Declarant's rights, titles, and interests under the Declaration, and the Association's rights, titles and interests under the Declaration and the Bylaws and its other governing documents, with respect to the Phase 4 Property including, without limitation, the right to (i) set architectural and design guidelines with respect to the Units to be built on the Phase 4 Property, (ii) establish the amount, if any, of all Assessments for each Unit of the Phase 4 Property payable by the Owners of such Units to the Association, (iii) create rules, policies and guidelines for the operation of the Phase 4 Property, and (iv) direct the management of the open space and Common Area in the Phase 4 Property.

J. Declarant and the Association acknowledge that Regal Windflower 2 and Regal Windflower 4, their successors and assigns, are best situated to manage, control, create and direct the operations, designs, rules and guidelines of the Phase 2 Property and the Phase 4 Property, respectively.

AGREEMENT AND AMENDMENT OF DECLARATION

NOW, THEREFORE, FOR \$10.00 and other good and valuable consideration, Declarant and the Association, hereby agree, acknowledge, consent and make known that the Declaration, the Bylaws and the Association's other governing documents are hereby amended as follows:

1. Declarant and the Association hereby assign, convey and transfer to Regal Windflower 2 all of Declarant's rights, titles, and interests under the Declaration, and the Association's rights, titles and interests under the Declaration and the Bylaws and its other governing documents, with respect to the Phase 2 Property including, without limitation, the right to (i) set architectural and design guidelines with respect to the Units to be built on the Phase 2 Property, (ii) establish the amount, if any, of all Assessments for each Unit of the Phase 2 Property payable by the Owners of such Units to the Association, (iii) create rules, policies and guidelines for the operation of the Phase 2 Property, and (iv) direct the management of the open space and Common Area in the Phase 2 Property.

2. Declarant and the Association hereby assign, convey and transfer to Regal Windflower 4 all of Declarant's rights, titles, and interests under the Declaration, and the Association's rights, titles and interests under the Declaration and the Bylaws and its other governing documents, with respect to the Phase 4 Property including, without limitation, the right to (i) set architectural and design guidelines with respect to the Units to be built on the Phase 4 Property, (ii) establish the amount, if any, of all Assessments for each Unit of the Phase 4 Property payable by the Owners of such Units to the Association, (iii) create rules, policies and guidelines for the operation of the Phase 4 Property, and (iv) direct the management of the open space and Common Area in the Phase 4 Property.

3. Regal Windflower 2 shall have the right to assign, convey, transfer and delegate any and all of the rights, titles and interests granted to it under this Amendment (together with any duties or obligations related thereto) to a homeowners association that it may form to direct the management and operation of the Phase 2 Property owners (the "Phase 2 HOA"). Upon its organization by Regal Windflower 2, the Phase 2 HOA shall succeed to all of Regal Windflower 2's rights, titles and interests granted to it under this Amendment (together with any duties or obligations related thereto) plus any additional, albeit lesser, rights, titles and interest that it could have as a Neighborhood Association under the Declaration.

4. Regal Windflower 2 and the Phase 2 HOA shall represent and cast all of the votes of the Owners of the Units in Phase 2 at any meeting of the Association or its members.

5. Regal Windflower 4 shall have the right to assign, convey, transfer and delegate any and all of the rights, titles and interests granted to it under this Amendment (together with any duties or obligations related thereto) to a homeowners association that it may form to direct the management and operation of the Phase 4 Property owners (the "Phase 4 HOA"). Upon its

organization by Regal Windflower 4, the Phase 4 HOA shall succeed to all of Regal Windflower 4's rights, titles and interests granted to it under this Amendment (together with any duties or obligations related thereto) plus any additional, albeit lesser, rights, titles and interest that it could have as a Neighborhood Association under the Declaration.

6. Regal Windflower 4 and the Phase 4 HOA shall represent and cast all of the votes of the Owners of the Units in Phase 4 at any meeting of the Association or its members.

7. The Declarant and the Association shall not be allowed to take any action, establish any rule, grant any easement, make any Assessment or direct any of the affairs relating to the Phase 2 Property without the prior written consent of Regal Windflower 2 or the Phase 2 HOA upon it receiving Regal Windflower 2's rights, powers and interests granted under this Amendment.

8. The Declarant and the Association shall not be allowed to take any action, establish any rule, grant any easement, make any Assessment or direct any of the affairs relating to the Phase 4 Property without the prior written consent of Regal Windflower 4 or the Phase 4 HOA upon it receiving Regal Windflower 4's rights, powers and interests granted under this Amendment.

9. Notwithstanding anything else contained in this Amendment, the Owners of the Phase 2 Property and the Owners of the Phase 4 Property shall continue to have the right to enjoy, use and access the open space and Common Areas located throughout Sawmill. In connection therewith, the Owners of the Phase 2 Property and the Owners of the Phase 4 Property shall pay their pro rata share of the actual, third party costs to maintain the open space and Common Areas located throughout Sawmill.

10. Except to the extent that the Declaration and the Bylaws are modified by this Amendment, the remaining terms and provisions of the Declaration and the Bylaws shall remain unmodified and in full force and effect.

11. Declarant and the Association each hereby acknowledges that: (A) it has been advised by legal counsel in the negotiation, execution and delivery of this Amendment; (B) David P. Rose, a member of the Utah State Bar Association, does not represent Declarant or the Association and neither does Richard D. Lloyd, a licensed real estate broker in the State of Utah, but instead they represent Regal Windflower 2 and Regal Windflower 4 in which they have an ownership interest; (C) Regal Windflower 2 and Regal Windflower 4 have no partnership, fiduciary or similar relationship to Declarant or the Association and no joint venture exists among or between Lender and Borrower.

12. . If any provision or provisions of this Amendment as applied to any party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect (to the maximum extent permitted by applicable law) any other provision of this Amendment, the application of any such provision under circumstances different from those adjudicated by the court, or the validity or enforceability of this Amendment.

13. Declarant and the Association each agree to fully cooperate with Regal Windflower 2 and Regal Windflower 4 to ensure that they receive the full benefit of the changes made in this Amendment. This cooperation shall include, among other things, executing, acknowledging and recording additional or replacement instruments, amendments, agreements, documents and filings to this Amendment, authorizing Regal Windflower 2 and Regal Windflower 4 to execute, acknowledge, record and file on their behalf all amendments, replacements and/or supplemental documents, legal descriptions and other instruments to this Amendment that they deem necessary, etc.

14. This Amendment may be signed and acknowledged in any number of counterparts with the same effect as if the signatures upon any counterpart were upon the same instrument, and all signed and acknowledged counterparts shall be deemed to be part of the original Amendment.

15. The section and other headings contained in this Agreement are for purposes of reference only and shall not limit, expand, or otherwise affect the construction of any of the provisions of this Amendment. Whenever the context reasonably permits, the singular shall include the plural, the plural shall include the singular, and the whole shall include any part thereof. Further, the masculine gender shall include the female gender and neuter, and vice versa. The recital paragraphs set forth above are expressly incorporated in and form a part of this Amendment by this reference. Time is of the essence with respect to the performance of each and every one of the parties' respective duties and obligations hereunder and with respect to all of the rights, interests, titles, terms and provisions arising from or in connection with this Amendment. This Amendment represents the wording selected by the parties to define their agreement and no rule of strict construction shall apply against either party. The words "hereof," "hereto," "herein" and "hereunder" and words of similar import, when used in this Amendment, shall refer to this Amendment as a whole and not to any particular provision of this Amendment. The words "including," "includes" and "include" shall be deemed to be followed by the words "without limitation." References herein to "Sections," "Paragraphs," "Schedules" and "Exhibits" shall be construed as references to Sections, Paragraphs, Schedules and Exhibits of this Amendment unless the context otherwise requires. Any references to "Schedules" and "Exhibits" shall be deemed to be followed by the words "attached hereto and incorporated herein." Any terms defined in this Amendment in the singular shall have a comparable meaning when used in the plural, and vice versa.

[Signature and Acknowledgment Page Follows.]

IN WITNESS WHEREOF, this Amendment has been executed as of the date first above written.

DECLARANT: TIOGA FUNDING REAL ESTATE GROUP, LLC

By: [Signature]
Print Name: Heath Johnston
Title: Manager

SAWMILL 4&5, LLC

By: [Signature]
Print Name: Heath Johnston
Title: Manager

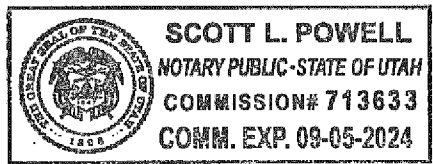
SAWMILL 16, LLC

By: [Signature]
Print Name: Heath Johnston
Title: Manager

STATE OF UTAH)
) : ss.
COUNTY OF Utah)


The foregoing instrument was acknowledged before me this 2 day of April, 2021, by Heath Johnston, an individual residing in the State of Utah, in his capacities as the Manager of SAWMILL 4&5, LLC, a Utah limited liability company, the Manager of SAWMILL 16, LLC, a Utah limited liability company, and the Manager of Tioga Funding Real Estate Group, LLC, a Utah limited liability company.

[Signature]
Notary Public

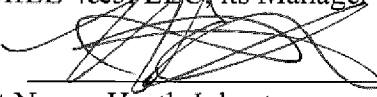


ASSOCIATION SAWMILL MASTER ASSOCIATION, INC.

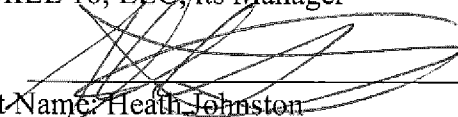
By: TIOGA FUNDING REAL ESTATE GROUP, LLC,
its Manager

By: 
Print Name: Heath Johnston
Title: Manager

By: SAWMILL 4&5, LLC, its Manager

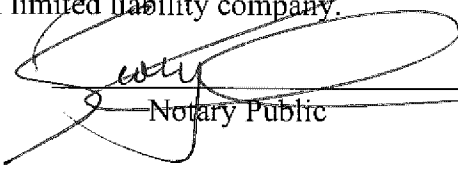
By: 
Print Name: Heath Johnston
Title: Manager

By: SAWMILL 16, LLC, its Manager

By: 
Print Name: Heath Johnston
Title: Manager

STATE OF UTAH)
) : ss.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this 2 day of April, 2021, by Heath Johnston, an individual residing in the State of Utah, in his capacities as the Manager of SAWMILL 4&5, LLC, a Utah limited liability company, the Manager of SAWMILL 16, LLC, a Utah limited liability company, and the Manager of Tioga Funding Real Estate Group, LLC, a Utah limited liability company.


Notary Public

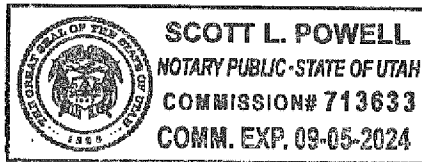


EXHIBIT A

Legal Description

Order No.: 61581-BA

PARCEL 1:

PROPOSED PLAT OF SAWMILL SUBDIVISION PHASE 4A:

BEGINNING SOUTH 00°15'51" EAST ALONG THE SECTION LINE 329.93 FEET AND WEST 41.52 FEET FROM THE WASATCH COUNTY SURVEY MONUMENT FOR THE EAST QUARTER CORNER OF SECTION 8, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; SAID POINT OF BEGINNING ALSO BEING THE SOUTHEAST CORNER OF THE UNITED STATES OF AMERICA FORESTRY SERVICE PROPERTY AS RECORDED AS ENTRY NUMBER 88125, OFFICIAL RECORDS OF WASATCH COUNTY, UTAH;

THENCE SOUTH 387.49 FEET; THENCE SOUTH 89°51'18" WEST 439.58 FEET; THENCE NORTH 88°28'06" WEST 60.17 FEET; THENCE WEST 281.27 FEET; THENCE NORTH 00°09'27" WEST 368.66 FEET; TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1,338.00 FEET; THENCE 354.12 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°09'50", WITH A CHORD BEARING AND DISTANCE OF NORTH 07°44'22" WEST 353.08 FEET; THENCE SOUTH 89°53'39" EAST 169.56 FEET TO THE NORTHWEST CORNER OF SAID FORESTRY SERVICE PROPERTY; THENCE ALONG SAID FORESTRY SERVICE PROPERTY BOUNDARY THE FOLLOWING TWO COURSES; THENCE SOUTH 330.00 FEET TO THE SOUTHWEST CORNER OF SAID FORESTRY SERVICE PROPERTY; THENCE SOUTH 89°53'39" EAST 60.14 FEET; THENCE SOUTH 60.18 FEET; THENCE EAST 100.00 FEET; THENCE SOUTH 89°42'42" EAST 58.00 FEET; THENCE NORTH 90°00'00" EAST 100.00 FEET; THENCE SOUTH 89°26'02" EAST 23.00 FEET; THENCE EAST 100.00 FEET; THENCE SOUTH 89°42'42" EAST 58.00 FEET; THENCE EAST 100.00 FEET; THENCE NORTH 60.00 FEET TO THE BOUNDARY OF THE FORESTRY SERVICE PROPERTY; THENCE ALONG SAID FORESTRY SERVICE PROPERTY BOUNDARY SOUTH 89°53'39" EAST 60.86 FEET TO THE POINT BEGINNING.

PARCEL 2:

PROPOSED PLAT OF SAWMILL SUBDIVISION PHASE 4C:

BEGINNING SOUTH 00°15'51" EAST ALONG THE SECTION LINE 329.82 FEET AND WEST 102.38 FEET FROM THE WASATCH COUNTY SURVEY MONUMENT FOR THE EAST QUARTER CORNER OF SECTION 8, TOWNSHIP 4 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN;

THENCE SOUTH 60.00 FEET; THENCE WEST 100.00 FEET; THENCE NORTH 89°42'42" WEST 58.00 FEET; THENCE WEST 100.00 FEET; THENCE NORTH 89°26'02" WEST 23.00 FEET; THENCE WEST 100.00 FEET; THENCE NORTH 89°42'42" WEST 58.00 FEET; THENCE WEST 100.00 FEET; THENCE NORTH 60.18 FEET TO A POINT ALONG UNITED STATES OF AMERICA FORESTRY SERVICE PROPERTY AS RECORDED AS ENTRY NUMBER 88125; THENCE ALONG SAID FORESTRY SERVICE PROPERTY BOUNDARY SOUTH 89°53'39" EAST 539.00 FEET TO THE POINT OF BEGINNING.

Tax Parcel No.: 00-0020-8292 and

EXHIBIT A

Legal Description

Order No.: 61580-BA

PARCEL 1:

UNITS 256 THROUGH 260, AND LOTS 261 THROUGH 267, SAWMILL SUBDIVISION PHASE 2C, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

TOGETHER WITH THE COMMON AREA AND PRIVATE STREETS AS DEPICTED ON THE SUBDIVISION PLAT FOR SAWMILL SUBDIVISION PHASE 2C, RECORDED MARCH 30, 2021 AS ENTRY NO. 496909 IN BOOK 1346 PAGE 1016.

PARCEL 2:

UNITS 250 THROUGH 255, SAWMILL SUBDIVISION PHASE 2D, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

TOGETHER WITH THE COMMON AREA AND PRIVATE STREETS AS DEPICTED ON THE SUBDIVISION PLAT FOR SAWMILL SUBDIVISION PHASE 2D, RECORDED MARCH 30, 2021 AS ENTRY NUMBER 496911 IN BOOK 1346 PAGE 1019.

PARCEL 3:

LOTS 1 THROUGH 26, SAWMILL SUBDIVISION PHASE 1B, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

TOGETHER WITH THE COMMON AREA AND PRIVATE STREETS AS DEPICTED ON THE SUBDIVISION PLAT FOR SAWMILL SUBDIVISION PHASE 1B, RECORDED MARCH 30, 2021 AS ENTRY NUMBER 496907 IN BOOK 1346 PAGE 1011.

Tax Parcel No.: 00-0021-1526 and 00-0021-1525