

DECLARATION OF RESTRICTIONS, AND AGREEMENTS

WITNESSETH, that Whereas SKYPARK DEVELOPMENT, a Partnership, is the owner and developer of the following described tract of land situated in Davis County, State of Utah:

All of Lots 1 to 11, inclusive, SKYPARK "T" HANGERS, PLAT "B", a subdivision of part of Section 35, Township 2 North, Range 1 West, Salt Lake Meridian, in the City of Woods Cross, according to the official plat thereof,

AND, WHEREAS, Each of said Lots contains one hangar for airplanes, or an airplane, and each of said Lots also embraces ownership to the center of taxiways adjacent to the aforesaid hangars, over which each owner of such parcel within said subdivision is to have the right of ingress and egress, and over which taxiways the Declarants herein shall reserve to themselves, for subsequent conveyance to other parties on any expansion of such subdivision, of the right of ingress and egress as hereinafter set forth, and

WHEREAS, each of said Lots uses and utilizes common walls, hereinafter referred to as "Party Walls", and the owner of each of said lot has certain obligations and liabilities to the adjacent owners, as the same shall pertain to the use and utilization of such Party Walls, and

WHEREAS, it is further the desire and intent of the present Owner (Skypark Development) to place certain restrictions on the use and utilization of such hangars within such development, to define the terms and conditions under which any owner within such subdivision shall have and hold, and utilize, the facilities therein, and to insure uniform use thereof, to the best of its ability, to enhance the ownership of such lots and hangars, and to define the obligations and liabilities of each subsequent Owner as the same may pertain to such Party Walls.

NOW, THEREFORE, for and in consideration of the premises, SKYPARK DEVELOPMENT, a Partnership, does hereby State and Affirm that all Lots and Hangars within the aforesaid subdivision shall be held and enjoyed by any Owner subject to the following terms and conditions, and together with the hereinafter referred to amenities in connection therewith:

1. EASEMENT: Declarant herein grants to each owner of any lot or lots within said subdivision, for so long as said Owner shall conform to the terms and conditions of this Declaration and the Restrictions herein contained, an easement for ingress and egress, in common with other parties, over and across the adjacent taxiways, and also as said taxiways extend North to join a 50 foot right of way and access road extending to Redwood Road, which 50 foot right of way and access road may be altered, changed, or amended at any time by Declarant, its successors or assigns, so long as access is maintained to give such owner within said subdivision a right of way for ingress and egress to Redwood Road.

By this instrument, Declarant, for itself, its successors, and assigns, reserves the right of use and utilization of the taxiways which are now in existence, or as the same may be modified and amended, over and across that portion of said Lot which extends into said taxiways, and reserves the right to grant such use and utilization to other parties in the event the said development of Hangars is extended by Declarant, its successors or assigns, in such a manner that such use and utilization would be necessary, or desirable, for subsequent owners of any adjacent property, or any portion thereof.

Declarant herein further grants to each owner, and/or subsequent purchaser, for so long as such owner shall conform to all the restrictions set forth herein, an easement and right of way for the use and utilization of all of Declarants taxiways, runways, and ramp areas, within the Skypark Airport Complex, which use shall be in common with all other parties so designated by Declarant, its successors or assigns, for the same use and utilization.

2. USE RESTRICTIONS: All lots within said tract contain a hangar, and a portion of a taxiway serving said hangars and adjacent hangars. As to said Hangars, and said lots, the same shall be used solely and for no other purpose than the storage of airplanes and the aviation equipment necessary, or convenient, and related to their use and maintenance, as hereinafter set forth. Nothing shall be done on said Lot which would restrict, or prohibit the use of the taxiways included within said Lot. Each Owner claiming under this Declaration acknowledges that Declarant, or its successors and assigns, or Lessees, are developing and operating an Airport Complex on property adjacent to the subject property, including the facilities compatible with the operation of such Airport Complex, and related services, including, but not limited to, gasoline sales, maintenance and mechanical services, airline charters, flying lessons, and aircraft sales. Accordingly, the Owners of said Lot, shall not compete in any manner with the airport or the airport related services which are

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actually provided by the Declarant, its assigns, or lessees, either now, or in the future. Further, each Owner agrees that no aircraft maintenance or mechanical services will be conducted on the airplanes or aviation equipment being stored by such Owner on any Lot owned by such Owner, except that maintenance or mechanical service which such Owner may desire to have performed on his own aircraft, and except for the maintenance permitted under F.A.R., Part 43, Appendix A.

Only permanent structures which are in conformance with plans, specifications, and requirements of the Declarant, its successors, or assigns, shall be constructed on any lot within said subdivision. Prior to commencement of construction, or of exterior changes on any building or hangar situated on any Lot, all plans, specifications, and Plot plans must be submitted to Declarant, its successors, or Assigns, for approval or disapproval of such plans. In the event approval, or disapproval, of such plans, specifications, or Plot plan is not given in writing by Declarant on or before 30 days following submission of such documents to the Declarant for approval, these covenants shall be deemed to have been complied with, and construction may commence at any time following such approval period.

3. PRO-RATION OF MAINTENANCE COSTS: Declarant, its successors or assigns, or Lessees, shall and will assume all obligations for the required maintenance of all taxiways, runways, access areas, and ramp areas, including, but not limited to, lighting facilities, snow removal, drainage, and asphalt repairs, and all things necessary or expedient for the operation of an Airport Complex. Declarant, or its duly authorized representative, shall itemize and detail for the benefit of any Owner, all costs included therein, and submit the same to such Owner at the time of request for payment thereof. All such costs shall be pro-rated by and between all owners using and utilizing such Airport Complex, and shall be billed to the Owners thereof, including the Owners of the Lots which are the subject of these Restrictions, at a time to be designated by Declarant, or its duly authorized representative, and concurrently with the itemized cost statement above set forth. Such billing shall be given to each Owner not less than 15 days from the due date of payment by such Owner to Declarant, its successors or assigns or designees, and shall be due and payable not more than 30 days after receipt of such billing by such Owner. In the event such billing is not paid on or before the due date thereof, such Owner shall not be entitled to the use of the runways, ramp areas, and/or taxiways of said Airport Complex until such bill is paid and satisfied in full.
4. PARTY WALL USE AND UTILIZATION: It is understood and agreed that the Lot line of each owner within said subdivision shall, and does, run through the center of a Party Wall separating each hangar as now, or to be, constructed on such lot. Each Owner shall be responsible for the maintenance of that portion of any such wall which is within his ownership, and agrees to maintain such wall in such a manner that nothing shall be done which is detrimental to the use thereof by any adjacent Owner. In the event of the failure of such Owner to maintain his portion of any such wall, or in the event the portion of any wall owned by any such adjacent owner shall be damaged in any way by any Owner, or by the employees, agents, tenants, etc. of such Owner, whether by accident, willful destruction, or otherwise, then any such adjacent Owner who may be so damaged shall have full recourse in a court of competent jurisdiction to either enforce the legal obligations of any such owner, or for full damages which may be caused to the building or hangar, or any personal property which may be stored therein, which damages shall include, but not be limited to, Attorney's fees for the enforcement of this provision.
5. Appearance of Lots and Hangars: Each Owner of any lot shall be responsible for the clean and orderly appearance and maintenance of his lot, and any and all interior or exterior walls which are within his ownership, and nothing shall be done on any lot within said subdivision which may be or become a nuisance, or annoyance to the other owners within such subdivision. In the event of such Owner's failure to so maintain his lot, Declarant, or its duly designated representative, its successors or assigns, shall have the right to (at their sole discretion) instruct such Owner to comply with the provisions of this paragraph, and in the event of the failure, neglect, or refusal of such owner to so do within a period of 30 days following the receipt by owner of such instructions, Declarant etc. shall then have the right to hire such work to be done by a third party of Declarant's choice, and to bill the same to the then owner of such Lot. Any such billing shall then be, and become, a lien on that unit or lot, until paid. In the event such billing is not paid, such Owner shall then be denied the use of the runways, ramp areas, and taxiways within such Airport Complex until such time as such bill shall be paid.
6. GENERAL PROVISIONS: The term "Owner" as used in these Covenants shall be construed to be the Owner of such lot, or of any person, party, tenant, lessee, claiming by, through, or under such Owners. The term Declarant as used in these Covenants shall be deemed in all instances to mean Skypark Development, a Partnership, or its successors or assigns, or lessees, or any party claiming by, through, or under said Skypark Development.

Enforcement of any and all of the provisions of this Declaration shall be by proceedings at law, or in equity, as the same may be or become necessary, either to restrain any violation hereof, or to recover damages for such violation.

Invalidation of any one of these covenants or restrictions by Court Order shall in no way affect any of the other provisions contained herein, which shall remain in full force and effect.

These covenants, and the agreements herein contained, shall run with the land and shall be binding on all parties and all persons claiming under them for a period of 50 years from the date these covenants are recorded, after which time said covenants shall be automatically extended for successive periods of 10 years unless an instrument signed by a majority of the then owners of the lots has been recorded, agreeing to change said covenants in whole or in part. However, no change shall be made at any time under these covenants which would in any wise damage or interfere with the operation of the Airport Complex by Declarant, its successors or assigns.

WITNESS our hands this 25 day of July, A.D. 1979.

SKYPARK DEVELOPMENT, a Partnership

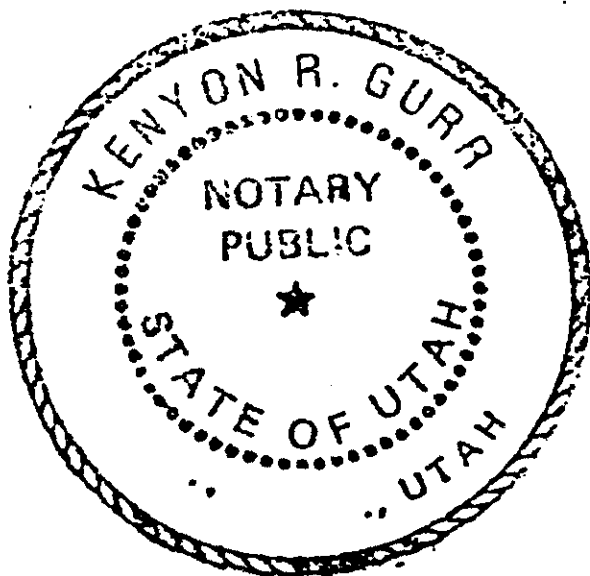
BY: [Signature]
DAVID R. DAVIDSON JR., PARTNER

BY: [Signature]
M. LEON ROSKELLEY, PARTNER

BY: [Signature]
KENT L. TRUSCOTT, PARTNER

STATE OF UTAH §
 SS.
COUNTY OF DAVIS §

On the 25 day of July, A.D. 1979, personally appeared before me DAVID R. DAVIDSON, JR., M. LEON ROSKELLEY, AND KENT L. TRUSCOTT, all of the Partners of SKYPARK DEVELOPMENT, the within named Partnership, who duly acknowledged to me that they signed the within instrument as such Partners, and that said Partnership executed the same.



[Signature]
NOTARY PUBLIC
Residing at: Bountiful, Utah
My Com. Expires: April 4, 1982

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