

**THIRD AMENDMENT TO
DECLARATION OF ACCESS, EASEMENTS, AND RESTRICTIONS
FOR STEELE RIDGE DEVELOPMENT**

This THIRD AMENDMENT TO DECLARATION OF ACCESS, EASEMENTS, AND RESTRICTIONS FOR STEELE RIDGE DEVELOPMENT (herein referred to as the "Amendment"), is made and entered into September 3, 2025 (the "Effective Date"), by Pepperdign Homes, LLC, a Utah limited liability company ("Declarant"), and the other Owners of the Parcels located in the Steele Ridge Development.

WITNESSETH:

WHEREAS, on October 26, 2022, that certain Declaration of Access, Easements, and Restrictions for Steele Ridge Development (the "Declaration"), was recorded as Entry No. 113036:2022 of the Official Records of Utah County, Utah;

WHEREAS, the Declaration was amended by that certain First Amendment to Declaration of Access, Easements, and Restrictions for Steele Ridge Development ("First Amendment"), recorded November 21, 2022, as Entry No. 119438:2022 of the Official Records of Utah County, Utah;

WHEREAS, the Declaration was further amended by that certain Second Amendment to Declaration of Access, Easements, and Restrictions for Steele Ridge Development ("Second Amendment"), recorded April 18, 2023, as Entry No. 24261:2023 of the Official Records of Utah County, Utah (the Declaration, First Amendment, and Second Amendment shall be collectively referred to herein as the "Declaration");

WHEREAS, pursuant to the terms of the Declaration, the Declaration may only be modified, amended or terminated upon the filing of a written modification, amendment or termination document in the Official Records of Utah County, Utah, executed by all of the Owners of all of the Lots (described in Exhibit C attached hereto) at the time of such modification, amendment or termination; and

WHEREAS, Declarant and the Owners desire to amend the Declaration as more particularly described herein.

NOW, THEREFORE, Declarant hereby agrees to amend the Declaration as follows:

1. **Defined Terms**. All capitalized terms not otherwise defined in this Amendment shall have the meanings given to them in the Declaration.

2. **Amendments**.

a. Section 1(b) of the Declaration is hereby deleted in its entirety and replaced with the following:

(b) The term "Allocable Sign Share" means, with respect to each Owner, that portion of the Signage comprised of the individual panel(s) allotted to such Owner by the Declaration (through this Amendment). Each Owner's Allocable Sign Share shall be determined by the ratio that the number of panels allotted to such Owner bears to the total number of panels on the applicable Signage.

b. Section 1(i) of the Declaration is hereby deleted in its entirety and replaced with the following:

(i) The term "Signage" shall mean the Pedestal Sign located on or near Lot 4 at 309 E Crossroads Blvd, Saratoga Springs, Utah 84043 ("Pedestal Sign") and the Monument Sign located on or near Lot 2 at 347 E Crossroads Blvd, Saratoga Springs, Utah 84043 ("Monument Sign") (each individually a "Sign").

c. Section 1(j) of the Declaration is hereby deleted in its entirety and replaced with the following:

(j) The term "Sign Costs" shall be defined in Section 2(d)(iv) herein.

d. Section 2(d) of the Declaration is hereby deleted in its entirety and replaced with the following:

(i) Subject to any express conditions, limitations or reservations contained herein, Declarant hereby declares that the Lots shall be burdened by a perpetual, nonexclusive and irrevocable easement over and across such areas (including access to and from such areas), for the limited purpose of the installation, replacement, operation, maintenance and repair of electrical lines serving the Signage and sign panels and related attachments thereto on the Signage identifying the name and/or logos of the then Permittees on the Lots on the Signage (or any future replacement). The easement granted herein shall include and be over, under, upon and across those portions of Lots upon which it is reasonably necessary to install, replace, maintain, repair and operate any sign panels located on the Signage and electric lines serving the Signage.

(ii) Each Owner of Lots 3, 4, 8, and 9 shall be entitled to utilize the sign panels of the Pedestal Sign allocated to each Owner in accordance with the signage renderings attached hereto as Exhibit A. Lot 3, as used herein, refers to Lot 3, Steele Ridge Plaza Amended Plat "D", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

(iii) Each Owner of Lots 3 and 4 shall be entitled to utilize the sign panels of the Monument Sign allocated to each Owner in accordance with the signage renderings attached hereto as Exhibit B. Lot 3, as used herein, refers to Lot 3, Steele Ridge Plaza Amended Plat "D", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

(iv) Declarant covenants at all times during the term hereof to operate and maintain or cause to be operated and maintained, the Signage in good order, condition and repair, including maintaining and keeping the lighting and related electrical equipment and fixtures related to the Signage in good operating condition and repair, maintaining the landscaping, paying for all utilities serving the Signage, and keeping the Signage lighted during the period between dusk and dawn. The costs incurred by Declarant in performing such obligations shall be the "Sign Costs".

(vi) Each Owner shall be responsible for Sign Costs in proportion to their assigned interest in any particular Sign, in accordance with each Owner's Allocable Sign Share. No Owner shall be required to contribute to the cost of any Sign in which they hold no interest. Each Lot Owner shall pay its

Allocable Sign Share of any Sign Costs fairly and reasonably assessed by Declarant within thirty (30) days following receipt of an invoice from Declarant describing such Sign Costs, along with reasonable evidence (e.g., invoices) of the costs incurred.

(vii) Each Owner (or its Permittees) shall be responsible for the performance and cost of any maintenance, repair, or replacement of their individual sign panels affixed and/or attached to the Signage. Each individual sign panel shall comply with all applicable governmental laws, codes and ordinances and shall solely be available for a Permittee of the applicable Lot.

(vii) No signs, structures, landscaping or Improvements shall be placed or maintained on a Lot that shall materially obstruct or impair the visibility of the Signage unless required by law or governmental agency having jurisdiction over the Lot.

(viii) Each Owner (or its Permittees) of Lots 1A, 1, and 2 shall be entitled to erect a sign on their respective Lot so long as it is complies with all applicable governmental laws, codes and ordinances and shall, at all times, maintain their respective signs in good condition and repair at their own expense.

e. "Parcel" amended to "Lots."

(i) All references to "Parcel" or "Parcels" in the Declaration (including, but not limited to, the defined term in Section 1(g)) shall be amended to refer to "Lot" or "Lots."

(ii) The legal descriptions of the Lots referenced herein this Amendment and any future amendments to the Declaration, along with all of the Lots that are subject to the Declaration and its covenants, conditions, easements, restrictions, and other terms, are set forth in Exhibit C attached hereto.

3. Survival of Remaining Terms. Except as expressly modified by this Amendment, the Declaration remains in full force and effect.

4. Recordation and Effectiveness. This Amendment shall be recorded in office of the Utah County, Utah Recorder's Office.

5. Counterparts. This Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any party hereto may execute this Amendment by signing one or more counterparts.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the Effective Date.

Pepperdign Homes, LLC, a Utah limited liability company

By: John W. Morris
Name: John W. Morris
Title: Owner

STATE OF UTAH
COUNTY OF UTAH

This instrument was acknowledged before me on this the 9th day of October, 2025, by Trent Maddox, the Owner of Pepperdign Homes, LLC, a Utah limited liability company, on behalf of said limited liability company.

Notary Public in
and for the State of Utah

[PERSONALIZED SEAL]

My Commission Expires: August 4, 2027

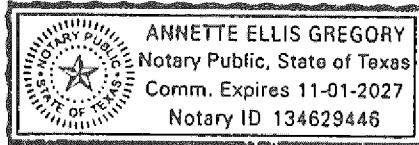
Printed Name of Notary Public

Serac Tommys Saratoga Springs Owner, LLC, a
Delaware limited liability company

By: Roger Gregory
Name: W. Roger Gregory
Title: Manager

STATE OF TEXAS
§
COUNTY OF HARRIS
§

This instrument was acknowledged before me on this the 15th day of
Sept., 2025, by Roger Gregory, the Manager of Serac
Tommys Saratoga Springs Owner, LLC, a Delaware limited liability company, on behalf of
said limited liability company.



[PERSONALIZED SEAL]

Annette Ellis Gregory
Notary Public in
and for the State of Texas

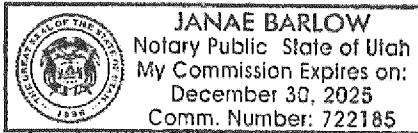
My Commission Expires: 11-1-2027
Annette Ellis Gregory
Printed Name of Notary Public

Steele Ridge 7, LLC, a Utah limited liability company

By: *Jacob Ebert*
 Name: *Jacob Ebert*
 Title: *Managing member*

STATE OF UTAH §
COUNTY OF UTAH §

This instrument was acknowledged before me on this the day of
Oct., 2025, by *Jacob Ebert*, the *Managing member* of *Steele Ridge 7, LLC*, a Utah limited liability company, on behalf of said limited liability company.



Janae Barlow

Notary Public in
and for the State of Utah

[PERSONALIZED SEAL]

My Commission Expires: _____

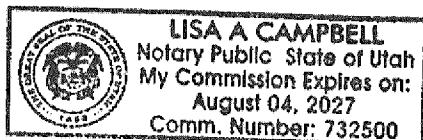
Printed Name of Notary Public

R&R Capital Enterprises, LLC, a Utah limited liability company

By: Trent Madsen
 Name: Trent Madsen
 Title: Partner

STATE OF UTAH §
COUNTY OF UTAH §

This instrument was acknowledged before me on this the 9th day of October, 2025, by Trent Madsen, the Owner of **R&R Capital Enterprises, LLC, a Utah limited liability company**, on behalf of said limited liability company.



Lisa Campbell
 Notary Public in _____
 and for the State of Utah

[PERSONALIZED SEAL]

My Commission Expires: August 04, 2027
Lisa Campbell
 Printed Name of Notary Public

EXHIBIT A
Pedestal Sign

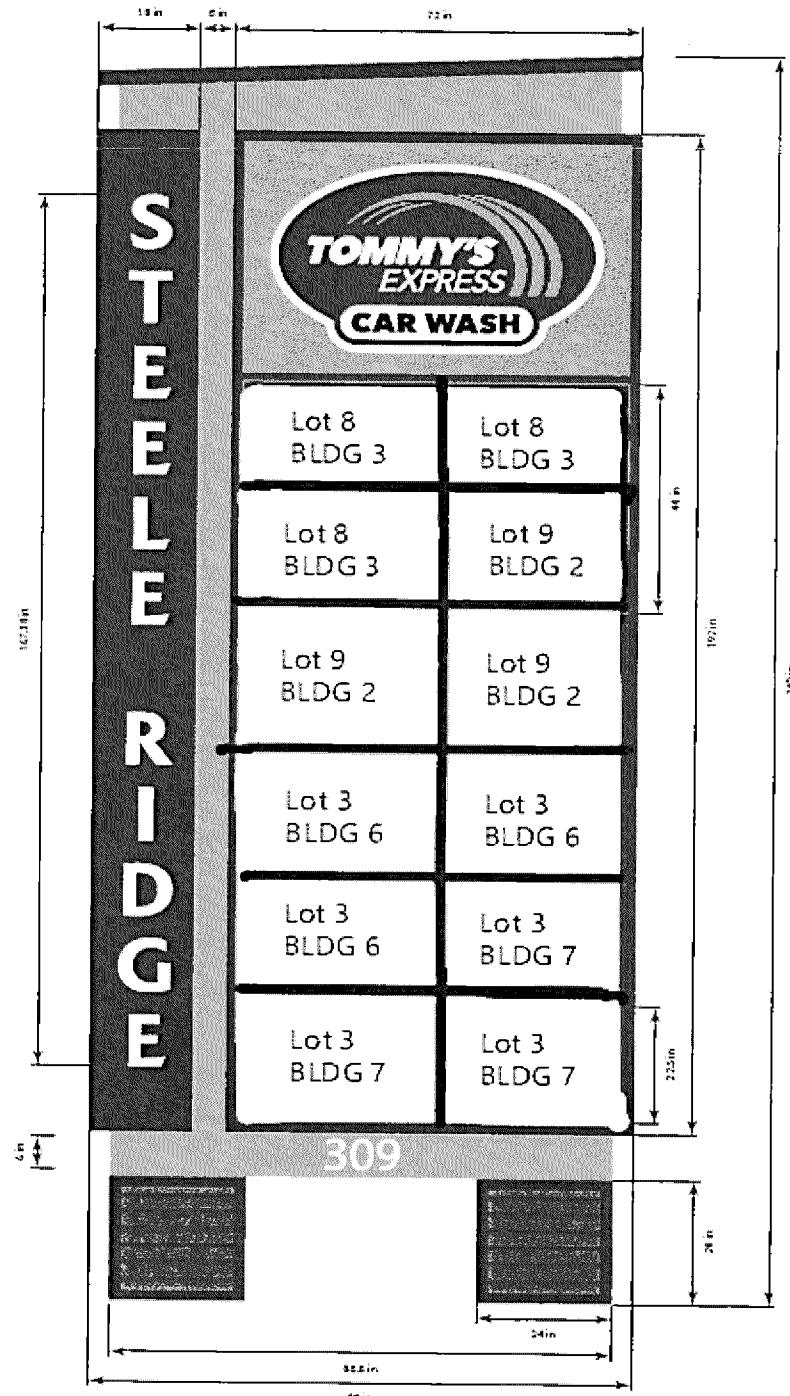


Exhibit B

Monument Sign

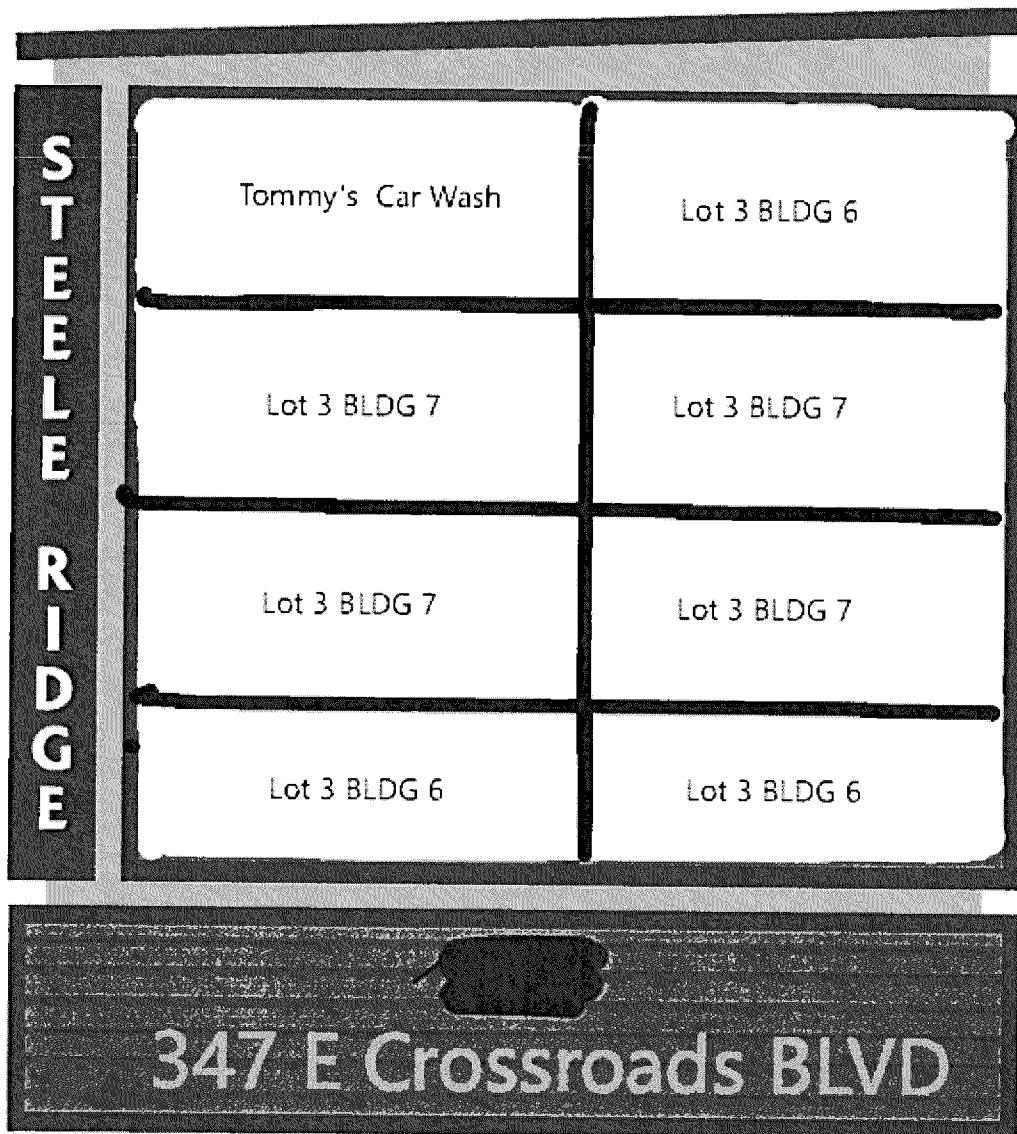


Exhibit C

Legal Description of Lots

Lot 3 - Building 1

Lot 3, Steele Ridge Plaza Amended Plat "C", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 9 - Building 2

Lot 9, Steele Ridge Plaza Amended Plat "C", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 8 - Building 3

Lot 8, Steele Ridge Plaza Amended Plat "C", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 3 - Buildings 6 & 7

Lot 3, Steele Ridge Plaza Amended Plat "D", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 2 - Building 8

Lot 2, Steele Ridge Plaza Amended Plat "D", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 1 - Building 9

Lot 1, Steele Ridge Plaza Amended Plat "D", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 1A - R&R Capital Enterprises LLC

Lot 1A, Steele Ridge Plaza – Amendment 2, according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 4 - Tommy's Carwash

Lot 4, Steele Ridge Plaza Subdivision Plat, according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 7 – Buildings 4 & 5 (Steele Ridge 7 LLC)

Lot 7, Steele Ridge Plaza Subdivision Plat, according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

LEGAL DESCRIPTION

Lot 1A, Steele Ridge Plaza – Amendment 2, according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 3, 8, & 9, Steele Ridge Plaza Amended Plat "C", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 1, 2, & 3, Steele Ridge Plaza Amended Plat "D", according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.

Lot 4 & 7, Steele Ridge Plaza Plat, according to the official plat thereof on file in the office of the Utah County Recorder, State of Utah.