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AND WHEN RECORDED RETURN TO:**

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Salt Lake City, Utah 84111
Attn: Walter J. Plumb III

Plumb Investment LC
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Salt Lake City, Utah 84111
Walter J. Plumb III

Aspen Meadows
PO Box 190249
Brian Head, Utah 84719-0249
Attention: A. Flint Decker

Town of Brian Head
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56 N. Highway 143
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**ASPEN MEADOWS
ANNEXATION AND DEVELOPMENT AGREEMENT
between
The Town of Brian Head
and
G & P Ranch, LLC & Plumb Investment LC**

ANNEXATION AND DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT ("Agreement") is made and entered into on this 17th day of December, 2023, by and between The Town of Brian Head, a municipal corporation and political subdivision of the State of Utah ("Town"), and G & P Ranch, LLC, a Utah limited liability company, and Plumb Investment LC, a Utah limited liability company and their assigns, collectively referred to as ("Developer") and Developer and Town collectively referred to as the ("Parties") for the land to be included in what is known as Aspen Meadows to be referred to as the ("Property"), the Property subject to the terms and conditions of this agreement to be referred to as the ("Development").

WHEREAS, Developer owns and controls approximately 1,910.76 acres of real property located in Iron County, Utah ("Developer Property" or "Property"), legally described in Exhibit A, which is depicted on the Aspen Meadows Conceptual Master Plan (defined below) and the maps and site plans attached hereto as Exhibit B ("Plats"). Developer desires to design and develop, in phases, the Property in the future as a planned mountain resort community known as Aspen Meadows – A Planned Master Community (Aspen Meadows), including residential, commercial, recreational, resort and other areas of uses, including, but not be limited to, several residential neighborhoods, condominiums, townhouses, planned unit developments, commercial developments, light industrial developments, recreational areas which may include, without obligation, ski trails, ski ways, ski lifts, open spaces, outfitters cabins, horse stables, swimming pools, sport courts, clubhouses and other social, commercial, civic, cultural buildings, in addition to various public support facilities and/or resort maintenance and operation facilities; and

WHEREAS, a portion of the Development known as Aspen Meadows Southeast Neighborhood (the "Southeast Neighborhood"), within Town limits, consisting of approximately 160 acres, created pursuant to that certain Community Declaration dated May 4, 2022 and that certain subdivision plat, as amended, for "Aspen Meadows Southeast Neighborhood" duly recorded, is already located within the Town limits and will not be subject to annexation. Consistent with the Aspen Meadows Conceptual Master Plan, which has been attached hereto as Exhibit C (the "Aspen Meadows Conceptual Master Plan") the Southeast Neighborhood may be incorporated, included, or otherwise combined with the Development, in portions or in entirety, at Developer's sole discretion into the larger planned mountain resort community of the present Development under this Agreement, including the Mountain Zoning designation addressed herein, provided, however that in the event Developer intends to extend the Mountain Zoning contemplated hereby for the Development to the existing Southeast Neighborhood, Developer shall be required to go through the existing Town formal rezoning process in order to do so and otherwise in accordance with the requirements of this Agreement. Developer will retain and count all sixty-seven (67) approved pre-existing residential-zoning density units, as per Town Zoning Map, Low Density Residential, and Town Land Management Code, 9-7-1, R-1 Single-Family Residential density units. Such 67 pre-approved density units shall be deemed separate and in addition to the total number of Density Units referenced in Section 1.4 of this Agreement. Except for being included in the general Development and the possible rezone to the Mountain Zoning, Developer acknowledges and agrees that the Southeast Neighborhood shall not be granted any rights under this Agreement unless expressly provided herein and shall not be included in any calculations of density, water, sewer or otherwise as set forth in this Agreement; and

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WHEREAS, a portion of the Development known as Aspen Meadows Bridges Neighborhood (the "Greater Bridges Neighborhood"), within Town limits, consisting of approximately 72.56 acres, made up of four (4) separate parcels, is already located within the Town limits and will not be subject to annexation but shall otherwise be subject to this Agreement. Consistent with the Aspen Meadows Conceptual Master Plan, which has been attached hereto as Exhibit C (the "Aspen Meadows Conceptual Master Plan") the Greater Bridges Neighborhood may be incorporated, included, or otherwise combined with the Development, in portions or in entirety, at Developer's sole discretion into the larger planned mountain resort community of the present Development under this Agreement, including the Mountain Zoning designation addressed herein, provided, however that in the event Developer intends to extend the Mountain Zoning contemplated hereby for the Development to the existing Greater Bridges Neighborhood, Developer shall be required to go through the existing Town formal rezoning process in order to do so and otherwise in accordance with the requirements of this Agreement. Developer will retain and count all pre-existing residential-zoning density units and rights allowed, as per Town Zoning Map, High Density Residential, and Town Land Management Code, 9-7-3 R-3 Multi-Family Residential density units. Such pre-approved density units shall be deemed separate, and in addition to the total Density Units referenced in Section 1.4 of this Agreement. Except for being included in the general Development and the possible rezone to the Mountain Zoning, Developer acknowledges and agrees that the Greater Bridges Neighborhood shall not be granted any rights under this Agreement unless expressly provided herein and shall not be included in any calculations of density, water, sewer or otherwise as set forth in this Agreement; and

WHEREAS, as part of the various phases of development of the Property, Developer intends, but shall not incur any obligations until such actions are affirmatively taken, to record various plats; to dedicate portions of the Property to the public for either, roadways, utilities, drainage, flood control, public works, and/or general public use; and to record various "Neighborhood Declarations" and/or "Supplemental Declarations" covering portions of the Property, which Neighborhood Declarations and/or Supplemental Declarations will designate the purposes for which such portions of the Property may be used and may set forth additional covenants, conditions, restrictions, assessments, charges, servitudes, liens, reservations and easements applicable to such portions of the Property. The parties acknowledge and agree that under no circumstances shall Town have any enforcement obligations under the Neighborhood or Supplemental Declarations; and

WHEREAS, Town, subject to its standard annexation processes and approvals, intends to annex all or any portion of land in the Development, that is not already in Town, into Town, and both Town and Developer have made such annexation conditioned upon entry into this Development Agreement; and

WHEREAS, Developer intends to phase the development of the Project into multiple phases, including phasing of Developer's construction of Aspen Meadows Drive (Burt's Road to Nowhere), and Developer shall have the flexibility and sole discretion to amend the number of phases, the size of each phase, and, consistent with Town standards and approvals, the improvements to be included in each phase; and

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WHEREAS, the Parties desire numerous infrastructure and public amenity improvements including, but not limited to, open spaces, public trail access, private trail easements, ski run, ski way, ski lift easements, and other uses common to a larger planned mountain resort community and gated neighborhoods, within phases of the Development; and

WHEREAS, the Town, acting pursuant to its authority under Utah Code Section 10-9a 101, et seq. and its ordinances, resolutions, and regulations and in furtherance of its land use policies, has made certain determinations with respect to Aspen Meadows, and, in the exercise of its legislative discretion, has elected to approve this Agreement, provided, however, that Town makes no representation that the above referenced statutes are satisfied in full by entering into this Agreement; and

WHEREAS, the parties acknowledge that this Agreement between Developer and Town will result in planning and economic benefits to the Town and its residents by increasing revenues to the Town based on improvements to be constructed on the Property; and

WHEREAS, the parties acknowledge that this Agreement between Developer and Town will also result in planning and economic benefits to the Developer by providing assurances to Developer that it will have the ability to develop the Property in accordance with agreed terms and conditions within this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, **Town and Developer mutually agree, covenant and promise, as follows:**

1. **DEFINITIONS.**

1.1. **Association.** "Association" means and refers collectively to the "Master Association" organized pursuant to the Master Declaration and any "Sub-Associations" organized pursuant to any Neighborhood or Supplemental Declarations. Associations of the private owners of lots and parcels in the Project which will have, after the period of Developer administrative control, certain responsibilities including but not limited to: preserving and maintaining common areas, facilities, and amenities which are retained and developed for the common use and benefit of all the owners, including commonly owned streetscapes; the development and enforcement of architectural and landscaping design guidelines for individual homesite lots and development parcels in the Project; developing and enforcing rules and regulations for the continuing operation of the various gated neighborhoods within the Project; and collecting regular and special assessments, transfer fees, fines, and penalties from the owners in the Project. Each Association shall be created by the Developer as a non-profit corporation organized under the laws of the State of Utah. It is anticipated that there will be one Master Association, and various other Sub-Associations created with respect to the future Phases of the Project or where the Project is incorporated or combined with other developments. The Association(s) shall (1) acquire, construct, operate, own, manage, lease, and/or maintain a variety of community areas and other areas within the Property, perform and provide certain services and functions including, without limitation or obligation, resort-based activities and facilities,

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club membership-based activities and facilities, contracting for maintaining certain public, ski trails, ski ways, ski lift throughways and providing security measures for portions of Aspen Meadows; (2) be responsible for maintenance and repair of common nonpublic improvements upon property in the Project owned or controlled by the Association(s) in addition to annual, usual and special assessments for maintenance of common nonpublic improvements in the Project; (3) the Association(s) shall levy such assessments as may be necessary from time to time to repair, restore or replace landscaping, or other common nonpublic improvements, when necessitated by the installation, maintenance, repair, or replacement of public water, sewer, power, natural gas, and drainage infrastructure; (4) upon the transfer of any lot, homesite, building site, parcel or other division of the Property, levy, collect and disburse any transfer assessment imposed under the applicable declarations; and (5) as the agent or representative of the members of the Master Association and residents of the Aspen Meadows planned community, administer and enforce all provisions hereof and enforce use and other restrictions imposed on various parts of the Property.

1.2. **Workforce/Affordable Housing.** "Workforce/Affordable Housing" means affordable, employee or workforce housing for employees working in The Town of Brian Head. Types of housing may include, congregate housing facilities with additional lobby, facilities such as storage, laundry, workout room, etc. provided, or single-family, townhome or condominium envisioned complexes with restricted deed portions or units of one bedroom, one bath units with kitchen and living areas, or two bedroom, one and three quarters bathrooms with kitchen and living areas, meeting HUD standards, as an example, and available at a reasonable market rental rate. Deed restrictions and Unit sizes shall be consistent with requirements set forth in the Town Code in effect as of the time this Agreement is executed.

1.3. **Conceptual Master Plan.** "Conceptual Master Plan" means Developer's overall concise development plan for its own benefit and the mutual benefit of all future owners, residents, occupants, businesses, other holders of an interest in the Property, or any part thereof, and the community as to certain mutually beneficial covenants, restrictions, and obligations with respect to the proper development, use, stewardship and maintenance of the Property. Developer further desires and intends that all persons or entities hereafter acquiring any interest in or otherwise utilizing portions of the Property shall at all times enjoy the benefits of, and shall hold their interest subject to the rights, privileges, covenants, and restrictions set forth in this Agreement, all of which are declared to be in furtherance of an overall Conceptual Master Plan to promote and protect the aesthetic and cooperative character and aspects of the overall Aspen Meadows planned mountain resort community and are established for the purposes of enhancing and perfecting the value, desirability, and attractiveness of Aspen Meadows. The parties acknowledge and agree that the Conceptual Master Plan may be subject to modification or revision and is not intended to be binding upon the parties but is the present development plan for the Property.

1.4. **Density Units.** "Total Density Units" means and refers to the one thousand four hundred sixty-seven (1,467) residential density units approved within the approximate one thousand nine hundred ten and 76/100ths (1,910.76) acre Property. Town and Developer acknowledge and agree that the above total density units and acreage shall exclude the Southeast Neighborhood and that the Southeast Neighborhood is currently comprised of sixty-seven (67)

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approved residential density units and one hundred sixty (160) acres of property, and shall exclude the Greater Bridges Neighborhood which is currently under Town pre-existing R-3 zoning density rights and consists of approximately seventy-two (72.56) acres of property. Each Density Unit may be allocated for the construction of a house, cottage, ranch, townhome, condominium, or other residential dwelling; however, employee housing and/or Workforce/Affordable Housing developed shall not be counted against the approved number of Density Units.

1.5. **Declaration.** "Declaration" means and refers to one or more declarations of covenants, conditions and restrictions upon the Property within the Project which shall be recorded in the Iron County Recorder's Office and shall run with the land. The Declaration(s) shall set forth the rights and obligations of the Developer, the Association, and the individual owners with respect to one another, shall establish a lien for the collection of assessments, and serve other purposes ordinary to declarations in similar projects. The parties acknowledge and agree that under no circumstances shall Town have any enforcement obligations under the Declarations.

1.6. **Design and Development Guidelines.** "Design and Development Guidelines" means the written review standards, if any, promulgated by the Site and Architectural Review Committee ("SARC") created pursuant to the Master Declaration of the development criteria adopted and from time to time, amended by the Developer and implemented by SARC to provide design and development guidelines for the construction of residential properties, commercial properties, industrial properties, cultural centers, and other improvements, and/or carry on any other development activity in the Aspen Meadows Development. The initial Design and Development Guidelines are attached hereto as Exhibit D.

1.7. **Developer.** "Developer" means collectively, G & P Ranch, LLC, and Plumb Investment LC. The term shall extend to Developer's successors and assigns of all or any portion of the Property, provided such successors and assigns acquire all of the rights to the development of the Project which are currently held by G & P Ranch, LLC, and Plumb Investment LC or for a particular parcel or development area of the Development Property to be developed by such successor or assign (each successor or assign shall be a "Secondary Developer").

1.8. **Master Declaration.** "Master Declaration" means and refers to the Master Declaration of Covenants, Conditions, Easements and Restrictions upon the Property within the Project, attached hereto as Exhibit E, which shall be recorded in the Iron County Recorder's Office and shall run with the land. The Master Declaration shall set forth the rights and obligations of the Developer, the Association, and the individual owners with respect to one another, shall establish a lien for the collection of assessments, and serve other purposes ordinary to declarations in similar projects.

1.9. **Motorized Vehicles.** "Motorized Vehicles" means any automobile or other type of winter or summer intended motorized transportation, recreational designed, on or off-road purposely designed vehicle such as snowmobile, golf cart, motorcycle, side-by-side or ATV

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vehicle or any off-road vehicle whether licensed or not. A Motorized Vehicle does not include a pedal assisted electronic bicycle.

1.10. **Mountain Zone.** "Mountain Zone" or "Mountain Zoning" means zoning requirements which meet, or exceed the Town's general plan and planned residential and commercial zoning ordinances, or are specific to the Aspen Meadows planned mountain resort community.

1.11. **Off-site Improvements.** "Off-site Improvements" means and refers to all public developer improvements including, sewer, storm drainage, rock lined drainage swales, culinary water, natural gas, lighting, underground utility systems, streets, streetscapes, common areas designated outside of the Project, snow storage areas, trails, ski trails, ski lifts, or other improvements outside the boundaries of the Project but serving the Project.

1.12. **On-site Improvements.** "On-site Improvements" means and refers to all public envisioned developer improvements including, sewer, storm drainage, rock lined drainage swales, culinary water, natural gas, lighting, underground utility systems, streets, streetscapes, common areas designated within or adjacent to the Project, snow storage areas, trails, ski trails, ski ways, ski lifts, or other improvements within the boundaries of the Project.

1.13. **Open Space.** "Open Space" means land outside of designated Planning Areas and outside of the On-Site Improvement areas in this Agreement, which meets the criteria set forth in the Town of Brian Head Code "Recreation Open Space Zone" as set forth in §9-7-7 thereof and shall also include any common areas designated outside of the Project, including, but not limited to, snow storage areas, trails, ski trails, ski ways and ski lifts.

1.14. **Planning Area.** "Planning Area" means and refers to any one of the various distinct and individual phases of the Project. Each Planning Area may consist of sub phases and may be developed in the order Developer chooses.


1.15. **Plats.** "Plats" means and refers to the various site plats of the Property to be updated with each phase of development. Each phase shall be submitted to the Town for review and approval, in such order and at such time as Developer may choose in its discretion. The Parties acknowledge and agree that the actual number of Density Units in any one particular phase of the Project may differ from those set forth in the Aspen Meadows Conceptual Master Plan and Plats, and that Developer may shift the number of Density Units from one phase of the Project to another so long as the total aggregate number of Density Units does not exceed the number of units approved for the Property. In no event shall the Density Units exceed 1,467 and this maximum density shall run with the land. Anytime Developer sells, alienates, or otherwise transfers any portion of the Property, whether voluntarily or by action of law, the portion of the total Density Units applicable to such transfers shall be identified such that the total density on the Property shall never exceed 1,467 units.

1.16. **Project.** "Project" means and refers to the project known as Aspen Meadows consisting of the acreage and density units set forth in this Agreement, anticipated to be

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developed pursuant to the terms of this Agreement and generally in accordance with the Conceptual Master Plan.

1.17. **Property.** "Property" or "Development Property" shall have the meaning set forth above and that is more specifically defined and depicted in Exhibit A hereto. Property may be expanded at Developer's sole discretion to include other property Developer owns or acquires. In the event the Property is expanded by the Developer to include other property Developer owns or acquires, then the Density Units on the expanded portion of the Property may exceed 1,467 in an amount to be agreed upon between the Developer and the Town at the time of expansion, with the understanding, agreement and exception, that the combined parcels and lands currently within the Town limits, including the Southeast Neighborhood and the Greater Bridges Neighborhood, hold their own respective pre-existing density and zoning rights. Any expansion of the Property for areas already within the Town shall comply with the Town's land use laws in effect at the time of expansion. Any expansion of the Property for areas outside of the incorporated boundaries of the Town shall only be included as part of the Property if annexed into the Town pursuant to the annexation laws in effect at the time of annexation.

1.18. **Public Safety Department.** "Public Safety Department" means and refers to the agencies acting within their official capacity to perform duties relating to community public safety, law enforcement, emergency response, search and rescue, community fire education and fire prevention services for Town.

1.19. **Public Works Department.** "Public Works Department" means and refers to the Town department which is responsible for the public works, and operation and maintenance of public infrastructure within the Town.

1.20. **Special Assessment Area.** A "Special Assessment Area" is a special tax area as defined by the Special Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended.

2. **ANNEXATION.** Developer agrees to petition to annex the Developer Property into the Town, for all portions that are not already in the Town. And the Town agrees to process Developer's annexation petition as provided in the Utah Code and the Town's land use code. Developer desires the Property to be in a new zoning designation that has never existed in the Town, which new zoning designation the Developer shall provide to the Town and which is called a "Mountain Zone." The Town agrees to process the annexation petition, such that upon annexation approval the Property will be zoned as "Mountain Zone", as defined within zoning standards adopted and attached hereto as Exhibit F ("Mountain Zone"). The lawful annexation of the Property zoned Mountain Zone shall be an express condition precedent for all other agreements and obligation herein. If the Property is not annexed into the Town under the Mountain Zone then this agreement shall be void and neither Party shall have any further obligation hereunder.

3. **PHASED DEVELOPMENT; DENSITY.**

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3.1 **Phased Development of Infrastructure and Lot Releases.** The Project will be developed in a series of infrastructure phases and site releases for residential, commercial, industrial, community, or civic and cultural construction. Each phase shall have its own Planning Area, which shall each enjoy the rights conferred by and be subject to the terms of this Agreement. Each phase shall be developed in accordance with the Town's ordinances, regulations, and an overlay of zoning requirements, including Mountain Zones, specific to the Aspen Meadows planned mountain resort community adopted as a part of this Agreement, and process with respect to entitlements and construction.

Developer shall have the sole discretion to: (i) decide in what order such development proceeds, (ii) alter the number of Density Units within a phase, (iii) and shift the number of Density Units from one individual Planning Area depicted in the schematic plan to another so long as the required infrastructure is accessible, maintained, and constructed to Town's standards and the total number of approved Density Units referenced in the Aspen Meadows Conceptual Master Plan is not exceeded. Notwithstanding the above, once a plat is approved for a particular Planning Area, the phasing shall be set with respect to such Planning Area, unless such plat is amended through the normal Town plat amendment process.

3.2 **Residential Density of the Project.** The Parties agree that the overall Conceptual Master Plan shows intended residential, commercial, industrial, community, and cultural uses and these anticipated land uses are in substantial conformance to the Town's general plan, and that the Density Units shall be considered an entitlement number and that number shall not be altered by any zoning ordinances. Density Units shall not be applicable to any unbuildable areas within the Project, such as areas with steep slopes (over 40% grade), elevation above 10,500 feet, or other unbuildable land. Densities are set forth in the Conceptual Master Plan; however, Developer shall have the right to shift units from one Planning Area to another, thus modifying the relative densities in the affected Planning Areas, without being required to receive Town approval or to amend the Conceptual Master Plan, provided that the overall maximum Density Units for the entire Project is not exceeded. The development of the Project to less than the full maximum Density Units permitted shall not release Developer from any obligations to the Town as set forth herein, unless as a result of a General Plan amendment which is not requested by Developer, or unless the reduction in total units results in a corresponding reduction in public facilities and/or improvements supported by the appropriate engineering/planning studies as approved by the Town and incorporated in an amendment to this agreement.

4. **VESTED RIGHTS AND RESERVED LEGISLATIVE POWERS.** Subject to Utah Code Section 10-9a-509, with the recording for public record of this Agreement, Developer's right to develop the Project as described herein with the identified number of Density Units and Mountain Zoning is hereby vested as, subject to the conditions precedent expressly set forth in this Agreement. Nothing in this Agreement shall limit the current or future exercise of the police power by the Town in enacting zoning, subdivision, development, transportation, environmental, open space and related land use plans, policies, ordinances and regulations after the date of this Agreement provided that the adoption and exercise of such power is directed at a health, welfare and safety concern and shall not restrict Developer's vested rights (with respect to Density Units and Mountain Zoning) to develop the Project as provided herein. Furthermore, the Project is still subject to the administrative procedures applicable to the development of the Project, including

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but not limited to all subdivision and permit applications, approvals and inspections applicable to the Project. In order to preserve the rights vested to Developer herein, Developer must reasonably pursue the development of the Project, including the creation of the individual Planning Areas as contemplated herein and the completion of infrastructure improvements to be made concurrently with the respective phase for which the infrastructure serves, as determined by Developer. This Agreement is not intended to and does not bind the Town Council in the independent exercise of its legislative discretion with respect to such zoning regulations, except to the extent specifically covenanted as set forth herein, the provisions of this Agreement by recording intended to run with the land to the benefit and burden of Developer and its successors and assigns. Notwithstanding any of the foregoing, nothing herein shall prohibit Developer from relying on the zoning in effect at the time any given sub-division application has been submitted, and pursuant to Utah Code Section 10-9a-509, Developer shall be entitled to approval of all completed applications on the basis of the zoning laws and regulations in effect at the time such application was submitted without regard to any subsequent changes to such laws or regulations.

5. **COMPLIANCE WITH TOWN DESIGN AND CONSTRUCTION STANDARDS.** Developer acknowledges and agrees that nothing in this Agreement shall be deemed to relieve it from the obligation to comply with all applicable laws and requirements of the Town necessary for development of the Project, including the payment of fees, and compliance with the Town's design and construction standards for public improvements which are approved at the time of construction, as well as any additional requirements and regulations included in the approved Mountain Zoning and Design and Development Guidelines as set forth herein.

6. **TIME FOR CONSTRUCTION AND COMPLETION OF THE PROJECT.** Except as otherwise provided in this Agreement, Developer shall have the discretion as to the time of commencement, construction, infrastructure phasing and completion of any and all development of the Project. Developer's discretion shall be confined within the time limitations set forth in Town code such as final plat expiration. Town and Developer acknowledge that in the event of any conditions or events that materially affect the marketability and viability of the Project, such as a significant decline in the commercial or residential real estate markets, such that a reasonable developer would not proceed, Developer shall have the discretion to delay any such phasing and completion of any portion of the Development for a period equal to the duration of that prevention, delay or stoppage.

7. **ROADS.**

7.1 **Aspen Meadows Drive Road Dedication.** Developer will dedicate Aspen Meadows Drive (Burt's Road to Nowhere) to the Town wherein Aspen Meadows Drive is planned to serve as a public town road, the primary road spanning through the majority of the Project, starting at Utah State Highway SR-143, with a manned gated or open monument entrance, serving to provide both public and private access to areas designated for public use or public access and to provide access to private gated neighborhood interior roads of the Project. Developer and Town acknowledge and agree that the Aspen Meadows Drive road will likely be constructed in phases. Subject to Section 7.3 below, Developer shall construct Aspen Meadows Drive road to the standards of the Town for a major road. Subject to Section 7.3 below, Developer shall construct and dedicate such portions of Aspen Meadows Drive road in

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conjunction with only approved plats for the Project, including any portion of Aspen Meadows Drive serving any such approved plats. In addition, Developer shall dedicate any completed rights-of-way within the Project constructed to Town standards as plats are approved for that portion of the Property containing such rights-of-way.

7.2 **Road Access Provided To Town.** Aspen Meadows Drive (Burt's Road to Nowhere), Peak Drive and Steam Engine Drive shall be gated, monitored, maintained and programmed to provide the Town's Public Works and Public Safety Departments year-round normal maintenance and emergency 24/7 access for fire prevention, code enforcement, marshals monitoring, together with access to the water wells, water tanks, and the existing Salt Pile water storage facility or any other public purpose.

7.3 **Road Standards.** Developer shall coordinate with Town through Developer's engineer, to ensure all improvements meet or exceed Town's standards and requirements for road design and construction. In addition, Developer agrees to warranty against excessive settling or failure of the trenching associated with such road construction for a period of one year beyond the Town standard warranty for such settling. All proposed roads shall be 50' row and 26', bituminous surface course and to be constructed per Town standards (See plan 102 of The Town of Brian Head Standards). In the first five (5) years of development, Developer anticipates continual heavy equipment construction usage in the lower Aspen Meadows area and that there will be a final road re-alignment of Aspen Meadows Drive to serve the planned development areas. Accordingly, all areas of public roadways that Developer intends to utilize in this first five-year period and then abandon in a future road re-alignment, may be deemed a temporary roadway. Town and Developer acknowledge and agree that such identified temporary roadways will be allowed to be double-chip-sealed and maintained solely by the Developer in the first five years of development and usage, with the exception of Road Snow Plowing as referenced in Section 7.5 below which shall remain a Town obligation. Roads shall be private with plowing service to meet or exceed the Town four-hour rule. All private roadways will also serve as water and sewer and utility easements and Developer will dedicate the rights of way for all private roadways to the Town as an easement for underground water, sewer and utility easements. Notwithstanding the above, at such time as Developer is obligated to construct any portion of the Aspen Meadows Drive and Developer determines that such portion of Aspen Meadows Drive is to be deemed "temporary" as provided above, the Town may require that Developer obtain an extended completion bond in the amount of 125% of the engineers estimate for the completion of for the applicable portions of the road that are temporary.

7.4 **Road Costs and Ongoing Maintenance.** Developer shall convey and dedicate ownership of Aspen Meadows Drive (Burt's Road to Nowhere) when constructed, within the Development, to Town for use as a gated quasi-public-private road (public access road with a manned gate which will service any and all public use areas such as planned public use buildings, ski related lodges or civic centers, including all storm drainage within such roadways. Developer may also potentially convey and dedicate more roads to the Town for the same or similar purposes. All other interior roadways planned in the Project servicing planned gated neighborhoods will be private. Developer will bear the initial costs of below and above surface construction including Aspen Meadows Drive and all other interior roadways within the Development. Developer will construct and install all utilities within road rights of way whether



public or private. Once completed, the Town shall be responsible for the maintenance of Town owned utilities within all roadway rights of way, including Aspen Meadows Drive and all other interior roadways within the Town's utility easements, and ongoing maintenance of the above ground improvements on public roads such as Town road signage maintenance. Developer shall be responsible for maintaining all above and below ground improvements on private roads. Except as requested by Developer, In the event Town removes asphalt pavement for normal or emergency access and/or underground maintenance or repair of utilities, Town shall be responsible to repair where the pavement was removed, Town shall be responsible for all future replacement paving or repairs on all public designated roadway(s).

7.5 **Road Snow Plowing.** The Town shall be responsible for snow removal on all portions of planned and dedicated public access roads, either temporary or final roadways, including Aspen Meadows Drive (Burt's Road to Nowhere) and the future interior dedicated public roadway to the Town's Public Works facility, and/or future planned public-owned facilities. Developer, Developer's designee (including any homeowner's association for any particular Neighborhood as more particularly set forth in the corresponding Neighborhood Declaration), shall be responsible for snow removal of all private interior neighborhood roadways and private facilities. The Developer will strive to meet or exceed the Town's 4-hour goal of snow plowing response times for each planned neighborhood.

7.6 **Roadside Snow Storage Area.** Developer shall construct roadside snow storage areas on the sides of the roadways and/or designated areas to serve the Development, meeting or exceeding Town's standards.

7.7 **Street and Traffic Control Safety Signage.** Developer shall bear sole responsibility for costs to purchase, construct, and install all public street signage, including related or required permanent structures, mounts, or supports, and shall include all permanent road signage and traffic control devices and signs, which shall be in conformance with the requirements of the Manual on Uniform Traffic Control Devices and Town standards. Upon completion and installation of such traffic control devices, the Town shall maintain, repair and replace such devices at Town's sole cost.

7.8 **Gates.** Developer shall install a manned gate at the main entrance road entrance located on Aspen Meadows Drive (Burt's Road to Nowhere) and secondary locking, un-manned gates, where private roads branch off from Aspen Meadows Drive, and/or Steam Engine Drive, and/or Peak Drive, with 24/7, year-round access for Town Public Safety and Town Public Works Departments. Developer and Association shall be responsible for the installation and maintenance of all such gates.

7.9 **Roadside Drainage System.** Developer, at its sole cost and expense, shall construct water drainage system along the roadsides, with culverts under the system as needed, and rock lined drainage swales to serve the Development Area. After installation, Developer shall dedicate easements associated with all water drainage improvements and dedicate all water drainage improvements to the Town and thereafter Town shall be responsible for the maintenance, repair and replacement of the above drainage systems.

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8. UTILITIES.

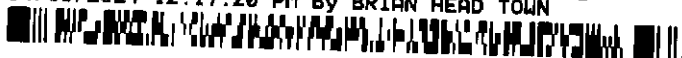
8.1 **Responsible Parties.** Developer shall bear sole responsibility for costs to initially construct all underground utilities within the Development including water, sewer, power, natural gas, fiber, internet and/or telephone infrastructure. Developer shall bear sole responsibility for costs to satisfy the requirements of that certain Amended Judgment dated May 25, 2007, in case number 050500466 (the "Judgment") concerning change application numbers a29002 and a31598, including drilling the replacement well(s) required under the Judgment. Town shall bear sole responsibility for costs to maintain, and repair below surface water and sewer utility mains within the Development, which Developer will install to Town standards and then dedicate to the Town. Developer and/or individual purchasers and owners will be responsible for their own ongoing maintenance of lines and pump systems from water meters for the water utility and from the sewer mains for their "lateral-lines" into all structures, buildings, accessory dwellings, model homes, or new residential homes serviced on each parcel. The parties anticipate that Third-party providers such as Rocky Mountain Power, Dominion Gas, fiber, internet, and/or telephone providers, and other service providers shall bear sole responsibility for costs to maintain, and repair below surface related utility improvements or repairs for their respective utilities. Under this Agreement, Town shall have no responsibility to maintain any utilities that it does not own.

8.2 **Water; Vesting of Density Units.** Developer shall construct water source, storage and distribution improvements connecting to Town's water system, adhering to Town's standards to serve the Development Area in accordance with the Water exhibit attached hereto as Exhibit H. Developer will transfer water right amount (acre feet) as outlined in Exhibit H, to provide municipal service for the density/units contemplated in this Agreement. Developer shall coordinate with Town through Developer's engineer, to ensure all water improvements meet or exceed Town's standards and requirements for design and construction. The transfer and use of such water rights shall be governed by that certain Water Rights Transfer and Holding Agreement between Town and Developer, such agreement to be negotiated and agreed to prior to finalization of this Agreement and included as part of the documents comprising Exhibit H attached hereto.

Developer acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, in order for any vesting of rights of Density Units hereunder, it shall be a condition precedent to such vesting, that (a) Developer shall have dedicated pursuant to the Water Rights Transfer and Holding Agreement water rights approved for municipal use within the Town's water system to accommodate such Density Units and (b) shall transfer all water right amounts to the Town and also shall have completed and dedicated all water infrastructure to accommodate such Density Units, including the completion of all wells and infrastructure necessary to service the applicable number of Density Units and associated easements, and also including the replacement well(s) and infrastructure required under the Judgment. However many Density Units, but in no event more than the Total Density Units, that are able to be served by the dedicated approved municipal water rights and completed well(s) and water infrastructure, Developer shall be entitled to that number of Density Units upon completion, all in accordance with the schedules attached hereto as Exhibit H.

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8.3 Sewer.

8.3.1 – Sewer Collection and Conveyance: Developer shall, at its sole cost and expense, construct and complete improvements connecting to the Town's sewer collection system, using both a combination of the Town's traditional gravity system and a hybrid gravity / low pressure sewer system, adhering to Town's standards to serve the Development Area and in accordance with the Sewer exhibit attached hereto as Exhibit G. Developer shall dedicate easements for all sewer collection improvements connecting to the Town's sewer collection system and Developer shall dedicate all such sewer collection improvements to the Town. Town and Developer acknowledge and agree that the parties shall jointly construct certain trunk line capacity expansion projects as more particularly described in Exhibit O attached hereto. Town and Developer shall proportionately share the costs of such trunk line capacity expansion projects.

8.3.2 – Sewer Treatment: Developer acknowledges that the Town's current sewer treatment capacity has been designed and constructed for areas of the Town that are already in the Town prior to annexation of the Property. Developer further acknowledges that any use of the current sewer treatment capacity of the Town to service portions of the Property would place a burden on current Town stakeholders. Developer further acknowledges that the Town's sewer treatment facility is in conjunction with Parowan City and that the Town does not have unilateral rights to expand its sewer treatment facilities. Developer and Town agree that it is the intention of both that Developer shall be solely responsible to pay for all upgrades and expansion of sewer treatment capacity for the Town which relate solely to the Project, and such payment to be proportionate to the current and future users on the Property only, excluding the Southeast Neighborhood and the greater Bridges Neighborhoods, and that would be serviced by any such expansion. Town may elect to require future Town sewer collection and conveyance and/or treatment capacity users located outside the Project to proportionately share the costs of such additional trunk line capacity expansion projects with the Town for sewer treatment capacities required outside of the Project.

Subject to treatment capacity of the Town, the Town agrees to allow Developer to develop up to 300 Density Units and connect them to the Town's current collection system for the payment of \$3,500 per Density Unit, in addition to the Town's connection charge. Town and Developer shall work together to prioritize Developer's use of any existing capacity to accommodate Developer's first 300 Density Units, provided, however, in no event shall Town be required to place a moratorium on or deny any other projects or developments utilizing any such available capacity. The Town has no obligation to approve more than 300 Density Units until after the sewer treatment facilities are expanded and Developer agrees that it has no right to develop more than 300 Density Units until after the sewer treatment facilities are expanded. Developer's right to develop up to 300 Density Units is subject to available sewer treatment capacity of the Town. The Town agrees that it will work with Parowan City and other potential public stakeholders to estimate the cost of expanding sewer treatment capacity. Because any upgrade or expansion of sewer treatment facilities will be an upgrade or expansion of a public facility, the Town in its sole discretion will determine what upgrades or

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expansions to make to sewer treatment facilities and the timing for such public improvements and the portion of sewer treatment improvement costs reasonably apportionable to the Property. Developer agrees to and approves of the Town imposing a property tax assessment under Title 11, Chapter 42 or any successor thereto, on any and all portions of the Property that are not developed at the time sewer treatment improvements are constructed, as if the undeveloped portion of the Property will develop 1,167 Density Units. The Developer and Town may agree to an initial expansion of sewer treatment capacity for less than all of the 1,167 additional Density Units. Developer hereby consents to the Town creating a special assessment area and imposing a special tax assessment and hereby waives all rights to object to the Town imposing a special tax assessment for sewer treatment improvements under Title 11, Chapter 42 or any successor provisions thereto. Notwithstanding the above, Town and Developer shall work together in identifying other alternative and less costly solutions to expanding the current sewer treatment capacity. In the event such reasonable alternative solutions are discovered, the Town and Developer shall work together to implement such alternative solutions upon the mutual agreement of the parties. To the extent such solutions are implemented and increase sewer treatment capacity, Developer shall be entitled to develop such number of additional Density Units reflecting such increased capacity.

8.4 **Utility Easements for Sewer and Water Extensions.** If a sewer or water easement becomes necessary for any extension of sewer or water systems planned, into adjoining land owned and controlled by the Developer, the Town shall agree to acquire such easements from Developer at no cost to the Town and Developer agrees to dedicate such easements to the Town, so long as such easement shall reasonable service or otherwise provide benefit to any portion of Aspen Meadow.

8.5 **Gas and Power.** Developer shall, at its sole cost and expense, construct improvements connecting both, the gas-line supply and power-line supply provided by Dominion Gas Co. and Rocky Mountain Power to serve the Development Area. After installation, the applicable utility provider shall be responsible for the maintenance, repair and replacement of the above improvements.

9. **SALE OF INDIVIDUAL DEVELOPMENT PLANNING AREAS.** Following approval and official filing for a record of survey map and associated deeds creating individual Planning Area(s) within the Project, for legally subdivided lots and areas subject to the Aspen Meadows Annexation and Development Agreement and Design and Development Guidelines for Aspen Meadows, Developer may, without obligation, proceed with sale of the Neighborhood Planning Areas, individually, in groups, or as a whole, to third-party purchasers such as various "Market Merchant Builders," who have been assigned Developer's rights under this Agreement for that particular parcel, subject to Developer's approval.

10. **EASEMENTS.**

10.1 **Town Public Trail Easement, Operation and Maintenance.** The Developer agrees to provide land for non-exclusive easements supporting a connection and an expansion of

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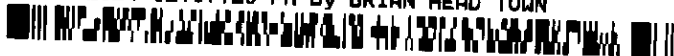
the Town's public trail network through the Aspen Meadows Development, identified as the "Aspen Meadow Loop Trails," and as otherwise set forth in Exhibit K attached hereto. Consistent with existing level of difficulty and trail looping and all new trails shall plug into existing trails on Town and Forest Service Land to the extent possible. Developer shall develop, construct and dedicate trails to the Town on such non-exclusive easements at Developer's sole cost and expense. Once dedicated to the Town, the Town shall maintain dedicated trails. If Developer, at Developer's sole discretion, finds the Town's maintenance to be insufficient then Developer upon notice to the Town and in cooperation with the Town may upgrade and/or maintain public trails to the standards of the Town. The Developer and Town agree to jointly design all public trails envisioned within Aspen Meadows. Developer will be responsible for the total, combined costs for the infrastructure improvements necessitated by public access to the Project, including planned trail heads, improvements specifically related to trail access, trail signage and initial trail improvements within the public trail and for a planned public trail connection, allowing access back to the existing Town Trail network. Improvements donated to Town by the Developer will include a Trail Easement Agreement for the use of the land to the Town and public benches with way-finding areas defined and plaques citing past historical and educational references to the land in key areas along the trail network within Aspen Meadows.

10.2 **Easements and Right Of Way Dedications.** Any record of survey filed at the Iron County Recorder's office with respect to the entire Project shall designate, both the streets and utility plan easements, in addition to all other easements including dedicated private trail easements relating to specific lot parcels within the Development, Town sewer easements, public trails, and public ski trail, ski ways, ski lift throughways or rights of way as are reasonably necessary for servicing of each individual Planning Area and which shall be configured to minimize the impact on the servient property. Easements and public rights of way shall be granted or dedicated to the Town and/or other applicable third parties, as the case may be, as a part of any record of survey to benefit each Planning Area in an overall comprehensive plan for the Project. Town and Developer will mutually cooperate to grant cross easements as may be shown on the applicable record of survey. The Developer shall reserve such easements as are reasonably necessary for all ski-related activities, sewer, utilities, water storage, snow making ponds, snow storage, or drainage of the Project's runoff water control. Such easements shall be located so as to minimize impact on the servient property.

11. **DENSITY AND CLUSTERING.** So long as the density for the development does not exceed the approved residential Density Units over the entire Project, Developer may cluster or concentrate the residential density in certain areas of the Project to create neighborhoods of high density use while fostering Open Space. Prior to plat approval, Developer has flexibility and sole discretion in adjusting site development envelopes, driveway or parking design envelopes, and Open Space areas from the Project's Design and Development Guidelines and with oversight of the Site and Architectural Review Committee (SARC), associated road layouts, private and public trail easements for hiking, biking, and skiing, and utility easements, provided, however, that Developer and Town shall agree upon the final location of that part of the trail system known as "Scout Camp Loop" located within the Project and such agreed upon location may not be altered unless consented to by the Town.

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12. **OPEN SPACE.** Developer has flexibility in adjusting Open Space boundaries and may designate Open Space for private use, for public access, or to preserve the unique and natural features of such parcels, including but not limited to trails for bicycling, skiing and or other summer or winter sport activities. At the sole discretion and election of Developer, Open Space may be encumbered with an easement restricting its use accordingly. Notwithstanding anything herein to the contrary, Developer shall not have the right to alter any trails included in the Town Trails Master Plan included as Exhibit K hereto without the consent of Town.

Developer may donate Open Space to Town or any other entity of its choice, in conjunction with Town's approval of the initial records of survey. In addition to the above, Developer shall donate a parcel or parcels to the Town for use as a civic or park space at a location to be determined within the Development, such park parcel(s) (no less than ten (10) acres) to be accessible and suitable for use as public parks or open space. Alternatively, Town may request that Developer grant access over a portion of the Property to access existing Town property for use of such Town property for open space, park, public trail head access or other civic uses and the Town and Developer may agree to such conveyance or grant of access as partial or full satisfaction of any Developer obligations with respect to Open Space.

13. **LAND USES; RESTRICTIONS.**

13.1 **Land Uses:** Residential spaces are intended and planned in the Development including but not limited to, residential single-family homes, townhomes, condominiums, ranches, PUD's, lodges, hotels, and live and work facilities. Commercial Space is intended and planned in the Development. Ski Resort oriented spaces are intended and planned in the Development including but not limited to Ski Village Developments, Ski Lifts, Ski Lodges, Ski-Resort Related Support Facilities such as Ski Patrol, Ski Maintenance Facilities Light Industrial Space is intended and planned in the Development and Snow Making Ponds. Civic and cultural spaces are intended and planned in the Development. Specialized spaces are intended and planned in the Development including but not limited to SUU Mountain Campus

13.2 **Snowmobiles.** The operation of snowmobiles within Aspen Meadows is strictly prohibited except when approved by the Developer or Association Board for: (i) wintertime land and trail management and maintenance purposes, or (ii) organized operations in designated open space areas identified at the sole discretion of the Developer, and only when any associated impacts can be adequately mitigated.

13.3 **Trails.** Pedal bicycles or mountain bikes (including pedal assisted e-bikes, excepting on specified trails for such use), motorcycles, all-terrain vehicles (ATV's), other off-road vehicles, and all means of transport whatsoever, (excepting snowmobiles which are prohibited), shall be allowed only on Aspen Meadows Roads, or specified trails or easements designated for such use, and homesite driveway access. Subject to the foregoing, The Developer and/or the Association(s) board shall have the authority; (a) to prohibit entirely from Aspen Meadows certain motor vehicles that may be considered to emit noise or other pollution in excess of levels or standards promulgated by the Developer, or Association(s) board, and (b) to promulgate such other rules, regulations and restrictions as it deems appropriate with respect to

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the operation of motor vehicles, non-motorized vehicle, and all means of transport whatsoever nature on the Aspen Meadows lands.

14. **INTENDED DEVELOPMENT AND DESIGN ENVELOPES.** All structures, including but not limited to, dwellings, garages, out buildings, driveway corridors, open spaces, accessory structures, commercial buildings, parking areas, public trail heads, industrial buildings, community centers, civic and cultural centers shall only be permitted within the boundaries of the site development areas and Design Envelopes, as referenced in the project's Master Declaration and as defined in the Design and Development Guidelines for each home or building site in Aspen Meadows. The Developer has flexibility and sole discretion to amend Design Envelopes, driveway corridors, and natural Open Space zone areas subject to the applicable Declarations for such Property, the Design Development Guidelines and the Master Declaration for the Project.

15. **LOCALLY SOURCED MATERIALS.** Town agrees to allow Developer to utilize on site, stone-crushing activities and batch plant activities within Aspen Meadows. Developer will identify locations to facilitate Developer's access, processing, and use of locally sourced materials from time to time, as development phases come on line. Town acknowledges that Developer may develop multiple stone-crushing, aggregate processing, and portable concrete batching plant operations and sell the products of such operations within and outside the Project. Notwithstanding any of the foregoing, it is not Developer's intent to own or operate any long-term commercial stone-crushing and aggregate processing batch plant facilities. Accordingly, all stone crushing and aggregate concrete batching processing activities shall cease once the Project has been fully developed and constructed.

16. **NOTICE OF ZONING ACTIONS.** Developer will make substantial investments in reliance on the Conceptual Master Plan and the expectation of being able to obtain Development approvals based on applicable current zoning rules and regulations, including the Development's Mountain Zoning regulations. Town agrees to use its best efforts to provide written notice, which notice will include details of the proposed changes, to Developer at least one hundred and eighty (180) days prior to considering any changes to zoning rules or regulations which is not considered in conjunction with an application or proposed amendment initiated by Developer.

17. **PROJECT PERMANENT AND TEMPORARY SIGNAGE.** Developer may, at Developer's cost, elect to design, construct, install, maintain, and repair, both, temporary and permanent decorative project-themed signage on private roads within the Development, including but not limited to community-naming and roadside numbering, custom monument, rock inspired style signage for fire prevention and home identification purposes. In addition, Developer is allowed signage related to project and real estate sales activities, including open model home signage, flags and banners, for purposes related to real estate sales activities per Town sign code requirements. All signage shall meet the requirements of the final approved Mountain Zoning for the Project and the Town agrees to allow Development project signage to be consolidated in key areas for the benefit of communications of the thirty year Master Plan.

18. **REGULATORY MATTERS.** Town and Developer shall cooperate in all regulatory matters, which affect both parties. Other requirements of law and processes typical to the

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development process are not waived by this Agreement, but all such processes shall proceed consistent with the Town Code. Any items or developmental processes not addressed by this Agreement shall be governed by the normal Town Code existing at the time of the submittal of any development application with respect thereto. Developer shall not be required to remit any impact fees for improvements constructed or funded by Developer under this Agreement, or under future agreement with or approvals from the Town or that don't benefit the Property. Developer may be subject to other impact fees as the Town generally imposes as part of any development application.

19. **STANDARD LOT SETBACK AND DESIGN REQUIREMENTS.** The standard minimum lot setbacks shall be in accordance with Town's zoning ordinances for the intended respective use for each given site or parcel, as of the date the Parties entered this Agreement, and Developer reserves the right to define, publish, communicate, and enforce more stringent setbacks, height restrictions and overall design guidelines and requirements specific to Aspen Meadows, at Developer's sole discretion, without obligation, within its own Design and Development Guidelines which shall be subject to Town's approval and may change and be amended from time to time.

20. **ALL ASSOCIATED LIGHTING.** Developer shall bear sole responsibility for costs to construct, maintain, and repair mountain lighting standards in accordance with Town's code requirements with additional stringent standards which meet or exceed Town's current standards, as defined within the Design and Development Guidelines. Best practices to be taken from the International Dark Sky Association and its recommended Night Sky Standards, consistent of low to ground lighting systems and direct ground lighting systems.

21. **ADDITIONAL DEVELOPER'S OBLIGATIONS.** In addition to the Developer obligations set forth elsewhere in this Agreement, the Developer shall meet the following requirements in the times and manner set forth herein.

21.1 **Commitment of Developer.** The obligations of Developer described by this Agreement and the Town Code and the Conceptual Master Plan are intended by the parties to be comprehensive of all obligations required of Developer by the Town.

21.2 **Construction of Improvements.** The Improvements servicing each Planning Area shall be completed, or security for the completion of the same shall be posted by Developer, or Secondary Developer as a condition of approval for any neighborhood final plat within a Project requiring the Improvements or portions thereof.

21.3 **Trash.** Developer shall install trash receptacles, per Town standards, to serve all Development Areas.

21.4 **Fire Hydrants.** Developer shall, at its sole cost and expense, install Fire Hydrants, per Town standards, to serve the Development Area and Developer shall dedicate Fire Hydrants to the Town. After installation, Town shall be responsible for the maintenance, repair and replacement of the Fire Hydrants.

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21.5 **Fiber.** Developer shall, at its sole cost and expense, install fiber for internet and telephone service with Town's preferred provider. After installation, it is intended that the internet provider in the Town shall be responsible for the maintenance, repair and replacement of the internet fiber improvements.

21.6 **Shuttle Stops.** Developer shall be required to construct shuttle stops to serve the Development Area as identified in the plat process.

21.7 **Resort and Town Public Common Spaces.** Developer agrees to designate "Resort Public Common Space Areas" to serve the Development Area for purposes specific to resort activities including various ski trail, ski way, ski lift and/or ski related facilities and locations. Developer agrees to designate "Town Public Common Space Areas" to serve the Development Area for purposes specific to any future potential Public Ski Shuttle stop(s) and Developer may donate a Public Trail Head access off State Highway SR-143 within the Development Area. Such designations shall be accomplished either by plat dedication or land donation.

21.8 **Financial Analysis.** Prior to finalization of this Agreement, Developer shall provide to Town a professional financial analysis to the Town examining the financial benefits, ramifications and impacts for the Town in the form of Exhibit N attached hereto.

21.9 **Workforce/Affordable Housing.** Developer shall include Workforce/Affordable Housing as part of its Development as may be required by applicable law or as otherwise determined by Developer. All Workforce/Affordable Housing provided will be exempt from, and not counted as a part of the approved Density Units for Aspen Meadows. Town and Developer acknowledge and agree that Developer shall be required to devote at least five percent (5%) of the Density Units available at the Development, towards the construction of Workforce/Affordable Housing within the Development Area. Notwithstanding the above, such Workforce/Affordable Housing requirement shall be satisfied by a donation of five (5) acres of land in the Development in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, from Developer to Town for Workforce/Affordable Housing purposes, provided, however, that Developer shall be required to construct at least 1% of available Density Units as Workforce/Affordable Housing on or before the completion of 80% of Density Unit development at the Development (the "Workforce/Affordable Housing Deadline"). The donated land referenced herein shall be of such a character and nature that the uses and facilities contemplated to be constructed hereunder may be located and shall be buildable on such donated land.

21.10 **Land Donation for Town Center Expansion.** Developer shall donate an approximately 1 acre parcel to the Town in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, for the potential growth of the Town center expansion and otherwise for the Town's future growth capability.

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21.11 **Land Donation for LDS Church Building.** Developer intends to donate an approximately 2.5 acre parcel to The Church of Jesus Christ of Latter-day Saints in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, for the construction of a church building. Any construction of such church building shall be subject to any of Developer's Design and Development Guidelines in place for the Project as well as applicable Town Code.

21.12 **Land Donation for Public Works Building** Developer shall donate an approximately 5 acre parcel to Town in the general location shown on Exhibit M attached hereto, such donation to be completed prior to completion of the final annexation process contemplated herein, for the construction of a public works facility servicing the Town and the Development Area. The donated land referenced herein shall be of such a character and nature that the uses and facilities contemplated to be constructed hereunder may be located and shall be buildable on such donated land.

21.13 **Future Public Safety Department Site.** Town and Developer acknowledge and agree that a second site for the construction of a completed fire station, with adjoining medical clinic 'shell' space, servicing the Town and the Development Area (the "Public Safety Facility #2") shall be required during the term of this Agreement.

The Public Safety Facility #2 shall be a newly constructed facility. The adjoining medical clinic space (the "Clinic") shall be designed and constructed to a "shell" condition, for purposes of securing a long-term lease for the Clinic between Town and the new tenant. All costs to finish the shell shall be incurred by the Town and/or the tenant for the Clinic. The land for such Public Safety Facility #2 shall be donated by Developer to Town, consisting of approximately 3 acres in the general location shown on Exhibit M (the "Public Safety Site"), such land donation to be completed prior to completion of the final annexation process contemplated herein. The donated land referenced herein shall be of such a character and nature that the uses and facilities contemplated to be constructed hereunder may be located and shall be buildable on such donated land. It is anticipated that the Public Safety Facility #2 shall be constructed in accordance with the plans and specifications set forth on Exhibit M attached hereto.

The Public Safety Facility #2 shall be built by the Town with a monetary contribution to the Town from Developer in an amount not to exceed \$2,700,000.00 (the "Developer Funding Requirement"), subject to inflationary rate increases as described below. Prior to completion of the final annexation process contemplated herein, Developer shall contribute a portion of the Developer Funding Requirement for the design of the Public Safety Facility #2, provided that such initial design funding amount shall not exceed ten percent (10%) of the Developer Funding Requirement. At such time as Town commences construction, Developer shall be required to pay the remaining portion of the Developer Funding Requirement to Town. Town shall have the right to alter, change or modify the design of the Public Safety Facility #2 at the Town's discretion.

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Town shall commence construction of the building shell (engine bay interior finished/equipped, other interior space uses and medical clinic unfinished shell) of the Public Safety Facility #2 at such time as Developer records a plat for the Development that exceeds a total of 175 Density Units (deemed the zero (0) plus one hundred seventy-fifth Density Unit approved by Town).

Developer's sole obligation hereunder shall be the payment of the Developer Funding Requirement and Developer shall not be responsible for the purchase of any equipment for the Public Safety Site or any construction costs in excess of the Developer Funding Requirement, provided, however, that Developer shall be responsible for providing roadways and utilities to the Public Safety Site, as Developer and Town deem final location.

Notwithstanding the above, the parties acknowledge and agree that the amounts set forth above shall be subject to increase pursuant to annual inflationary rates for the United States according to U.S. Labor Department data.

21.14 Public Improvement Districts ("PIDs"); Bonding. Developer may elect, at Developer's discretion, to fund its payment obligations under Sections 21.13 above, in whole or in part, through a traditional development bonding or through a PID. The parties acknowledge that Utah law allows Cities and Counties in Utah the power to create Public Infrastructure Districts ("PIDs") to finance public infrastructure for new development. This infrastructure may be financed by issuing bonds repayable from property taxes or assessments on the property owners of the development. Town and Developer acknowledge and agree that Developer may elect and request that Town create such a PID to fund, in whole or part, its funding obligations in Sections 21.13. Town may agree to form the PID as the "Creating Entity" pursuant to and in compliance with Utah State statute and Town and Developer shall work together to create any governing documents for the PID and issuing any bonds pursuant thereto.

21.15 Remedies. In the event the Town determines, in its sole and exclusive discretion, that Developer or Association have failed to fully satisfy and comply with any obligation in this Section 21 and all of its subsections, the Town shall provide written notice to Developer of such failure and Developer shall have a period of thirty (30) days to cure such default, provided that if such cure requires more than 30 days and Developer is using commercially reasonable efforts to effectuate such cure, then Developer shall have such additional time as necessary to cure the default. In the event Developer fails to remedy such default, the Town shall have all remedies at law or equity.

22. AGREEMENT TO RUN WITH THE LAND. This Agreement shall be recorded against the Property prior to commencement of any work related to Development of the Project with the exception of the existing Aspen Meadows Southeast Neighborhood approval already in place with the Town. This Agreement shall be recorded in the Office of the Iron County Recorder, shall be deemed to run with the Property, shall encumber the same, and shall be binding on and inure to the benefit of all successors and assigns of Developer in the ownership or development of any portion of the Property for a period of 30 years. This Agreement shall not extend beyond 30 years in any respect, including vested rights, except as subsequently may be mutually agreed upon in writing between the Parties. The Parties agree that the term of 30 years

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is reasonably necessary to enable Developer to implement the Aspen Meadows development as contemplated herein.

23. **ASSIGNMENT.** Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning also the responsibilities arising hereunder. This restriction on assignment is not intended to prohibit or impede the sale by Developer.

24. **AUTHORITY.** The parties to this Development Agreement each warrant that they have all of the necessary authority to execute to terms of this Agreement. The Town agrees that it shall be bound by this Agreement upon completion of the annexation process as set forth in State Code and in the Town Code for all portions of Aspen Meadow that are to be annexed into the Town.

25. **APPOINTMENT OF REPRESENTATIVES.** To further the commitment of the parties to cooperate in the implementation of this Agreement, the Town, Developer each shall designate and appoint a representative to act as a liaison between the Town and its various departments and the Developer. The initial representative for the Town shall be the Town Manager, Bret Howser and the initial representative for the Developer shall be A. Flint Decker. The parties may change their designated representatives by Notice. The representatives shall be available at all reasonable times to discuss and review the performance of the parties to this Agreement and the development of the Project.

26. **NO JOINT VENTURE, PARTNERSHIP OR THIRD-PARTY RIGHTS.** This Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto nor any rights or benefits to third parties; except as expressly provided herein.

27. **INTEGRATION.** This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed and approved by the parties hereto.

28. **NOTICES.** Any notices, requests, or demands required or desired to be given hereunder shall be in writing and should be delivered personally to the party for whom it is intended, or, if mailed by certified mail, return receipt requested, postage prepaid to the parties as communications under this Agreement shall be deemed to have been given and received and shall be effective three (3) days after deposit in the U.S. Mail to the recipient's address as set forth herein:

Town:

Developer:

Any party may change its address by giving written notice to the other party in accordance with the provision of this section.

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29. **SEVERABILITY.** If any provision of this Agreement is held by a court of competent jurisdiction to be invalid for any reason, the parties consider and intend that this Agreement shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this Agreement shall remain in full force and effect.

30. **TIME IS OF THE ESSENCE.** Time is of the essence to this Agreement and every right or responsibility shall be performed within the times specified.

31. **LAW AND USAGE.** Any dispute regarding this agreement shall be brought only in Iron County, State of Utah, and heard and settled under the laws of the State of Utah. Whenever the context requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, any gender shall include both genders, and the term "person" shall include an individual, partnership (general or limited), corporation, trust, or other entity or association, or any combination thereof. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. The provisions of this Agreement shall be constructed as both covenants and conditions in the same manner as though the words importing such covenants and conditions were used in each separate provision hereof.

32. **MUTUAL DRAFTING.** Each party has participated in negotiating and drafting this Agreement and therefore no provision of this Agreement shall be construed for or against either party based on which party drafted any particular portion of this Agreement.

33. **FORCE MAJEURE.** Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefor; acts of nature, environmental testing and remediation, governmental restrictions, regulations or controls (including from the Forest Service), judicial orders, enemy or hostile government actions, wars, civil commotions, fires or other casualties or other causes beyond the reasonable control of the party obligated to perform hereunder shall excuse performance of the obligation by that party for a period equal to the duration of that prevention, delay or stoppage, and the same duration of time shall be added to extend the Term of Agreement.

34. **COURT COSTS.** In the event of any litigation between the parties arising out or related to this Agreement, the prevailing party shall be entitled to an award of reasonable court costs, including reasonable attorney fees.

35. **EXPENSES, FEES.** Except as expressly provided otherwise in this Agreement, Developer agrees to pay all costs and expenses of the Town associated with all applications and approvals associated with Aspen Meadows, including, but not limited to, professional fees (including attorney's fees, engineering review fees, design review fees etc.) related to this Agreement and that the Town would not have occurred otherwise in its normal development planning and operations for the Town. Developer agrees to pay the Town's legal costs and expenses incurred in preparation and execution of this Agreement.

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36. **ENTIRE AGREEMENT.** This Agreement, and all Exhibits thereto, is the entire agreement between the Parties regarding the subject matter set forth herein and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all parties.

37. **WAIVER.** Acceptance by either party of any performance less than required hereby shall not be deemed to be a waiver of the rights of such party to enforce all of the terms and conditions hereof. No waiver of any such right hereunder shall be binding unless reduced to writing and signed by the party to be charged therewith.

38. **EFFECTIVE DATE.** This Agreement shall be effective as of the date filed for public record in the office of the Recorder for Iron County, Utah.

[Signature Page to Follow]

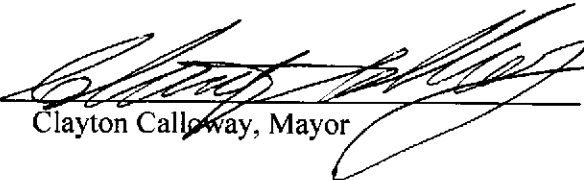
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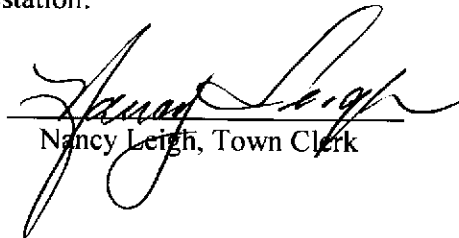
IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed as of the date first above written.

THE TOWN OF BRIAN HEAD, a municipal corporation and subdivision of the State of Utah

By: 
Clayton Calloway, Mayor

By: 
Bret Howser, Town Manager

Attestation:

By: 
Nancy Leigh, Town Clerk



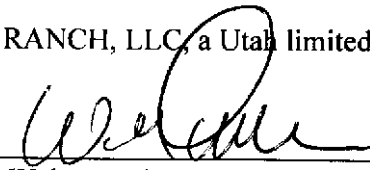
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G & P RANCH, LLC, a Utah limited liability company

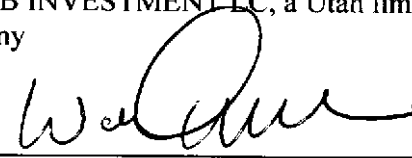
By:



Walter J. Plumb III

PLUMB INVESTMENT LC, a Utah limited liability company

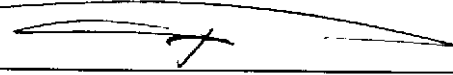
By:



Walter J. Plumb III

ASPEN MEADOWS MASTER ASSOCIATION, INC., a Utah nonprofit corporation

By:



A. Flint Decker, President

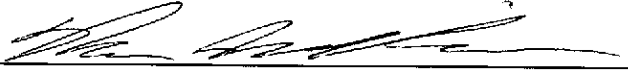
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STATE OF UTAH)
) : ss.
COUNTY OF Iron)

On the 27 day of February, 202nd, personally appeared before me Clayton Calloway, the Mayor of THE TOWN OF BRIAN HEAD, a municipal corporation and subdivision of the State of Utah, and that the within and foregoing instrument was signed on behalf of said Town.

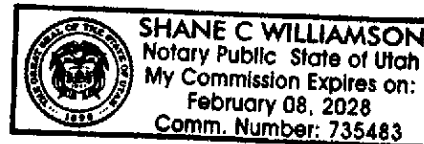


NOTARY PUBLIC

Residing at: Brian Head, UT

My Commission Expires:

2/8/2028



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

On the 27 day of February, 202nd, personally appeared before me Bret Howser, the Town Manager of THE TOWN OF BRIAN HEAD, a municipal corporation and subdivision of the State of Utah, and that the within and foregoing instrument was signed on behalf of said Town.

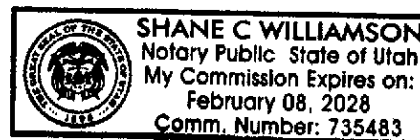


NOTARY PUBLIC

Residing at: Brian Head, UT

My Commission Expires:

2/8/2028



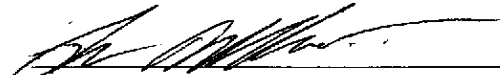
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STATE OF UTAH)
 :SS
COUNTY OF IRON)

On the 23 day of February, 2024, personally appeared before me

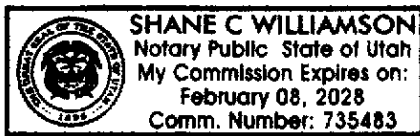
Flint Dexter, the President of ASPEN MEADOWS MASTER ASSOCIATION, INC., a Utah nonprofit corporation, and that within the foregoing instrument was signed on said corporation.



NOTARY PUBLIC

Residing at: Utah

My Commission Expires:



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G & P RANCH, LLC, a Utah limited liability company

By: 
Walter J. Plumb III

PLUMB INVESTMENT LC, a Utah limited liability company

By: 
Walter J. Plumb III

ASPEN MEADOWS MASTER ASSOCIATION, INC., a Utah nonprofit corporation

By: _____
A. Flint Decker, President

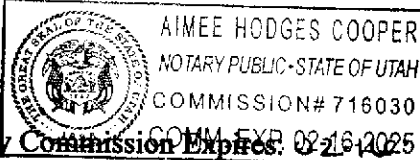
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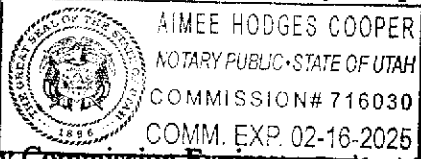
STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On the 19TH day of MARCH, 2024, personally appeared before me WALTER J. PLUMB III, the MANAGER of G & P RANCH, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

 AIMEE HODGES COOPER
NOTARY PUBLIC - STATE OF UTAH
COMMISSION# 716030
COMM. EXP. 02-16-2025
NOTARY PUBLIC
Residing at: OREM, UTAH
My Commission Expires: 02-16-2025

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On the 19TH day of MARCH, 2024, personally appeared before me WALTER J. PLUMB III, the MANAGER of PLUMB INVESTMENT LC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

 AIMEE HODGES COOPER
NOTARY PUBLIC - STATE OF UTAH
COMMISSION# 716030
COMM. EXP. 02-16-2025
NOTARY PUBLIC
Residing at: OREM, UTAH
My Commission Expires: 02-16-2025

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EXHIBIT A

Description of the Property

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**EXHIBIT A
PROPERTY DESCRIPTION**

PARCEL 1:

LOTS 1 THROUGH 65, INCLUSIVE, ASPEN MEADOWS SOUTHEAST NEIGHBORHOOD, ACCORDING TO THE OFFICIAL PLAT THEREOF, AS RECORDED ON JULY 19, 2022 AS ENTRY NO. 794328 IN BOOK 1616 AT PAGE 27 OF OFFICIAL RECORDS IN THE OFFICE OF THE IRON COUNTY RECORDER, STATE OF UTAH.

PARCEL 2:

LOTS 7, 8, 9, 10, 11, 13 AND 14; AND THE EAST HALF OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 1, AND RUNNING THENCE NORTH 0°11'42" EAST 290 FEET ALONG THE 1/16 SECTION LINE; THENCE SOUTH 89°11'05" EAST 130 FEET; THENCE SOUTH 0°11'42" WEST 290 FEET; THENCE NORTH 89°11'05" WEST 130 FEET TO THE POINT OF BEGINNING.

ALSO LESS AND EXCEPTING THEREFROM ALL THAT PORTION LYING WITHIN STEAM ENGINE MEADOWS SUBDIVISION, PHASE 1, AMENDED, ACCORDING TO THE OFFICIAL PLAT THEREOF, AS FILED IN THE OFFICE OF THE IRON COUNTY RECORDER.

ALSO LESS AND EXCEPTING THEREFROM THAT PORTION LYING WITHIN ASPEN MEADOWS SOUTHEAST NEIGHBORHOOD, ACCORDING TO THE OFFICIAL PLAT THEREOF, AS FILED IN THE OFFICE OF THE IRON COUNTY RECORDER.

PARCEL 3:

THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

THE SOUTH HALF OF THE NORTHEAST QUARTER; THE SOUTHEAST QUARTER; THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 25, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

THE SOUTH HALF OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

THE EAST HALF AND THE SOUTH HALF OF THE NORTHWEST QUARTER OF SECTION 35, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

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LESS AND EXCEPTING THEREFROM THE PROPERTY LYING WITHIN THE STATE ROAD RIGHT OF WAY KNOWN AS HIGHWAY U-143.

ALSO LESS AND EXCEPTING THEREFROM THAT PORTION DEEDED TO QUESTAR GAS COMPANY, A UTAH CORPORATION BY THAT CERTAIN WARRANTY DEED RECORDED SEPTEMBER 1, 2000 AS ENTRY NO. 424995 IN BOOK 723 AT PAGE 358 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING NORTH 50°50'20" EAST 6713.75 FEET FROM THE SOUTHWEST CORNER OF SAID SECTION 35; THENCE NORTH 45°28'21" EAST 70.00 FEET; THENCE SOUTH 44°31'39" EAST 50.00 FEET; THENCE SOUTH 45°28'21" WEST 70.00 FEET; THENCE NORTH 44°31'39" WEST 50 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

ALL OF SECTION 36, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCELS 5 THROUGH 7:

BEGINNING AT THE SOUTHWEST CORNER OF SECTION 35, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 0°35' WEST, 1354.5 FEET ALONG THE SECTION LINE; THENCE SOUTH 89°57' EAST, 1329 FEET ALONG THE 1/16 SECTION LINE; THENCE NORTH 0°30' WEST, 1353.3 FEET ALONG THE 1/16 SECTION LINE; THENCE SOUTH 89°54' EAST, 1340.9 FEET ALONG THE QUARTER SECTION LINE TO THE CENTER OF SAID SECTION 35; THENCE SOUTH 0°38'30" EAST, 2728.1 FEET ALONG THE QUARTER SECTION LINE TO THE SOUTH QUARTER CORNER OF SAID SECTION 35; THENCE NORTH 89°27'51" WEST, 1374.72 FEET TO THE NORTH QUARTER CORNER OF SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 0°34'14" WEST, 35.20 FEET TO THE NORTH CORNER SECTIONAL LOT 6; THENCE NORTH 89°27'43" WEST, 190.00 FEET ALONG THE NORTH LINE OF SAID LOT 6; THENCE ALONG THE WEST LINE OF BRIANHEAD, UNIT 1 SUBDIVISION AS FOLLOWS: THENCE SOUTH 0°05' WEST, 331.4 FEET; THENCE SOUTH 56°18' WEST, 502.6 FEET; THENCE SOUTH 33°48' WEST, 400.8 FEET; THENCE SOUTH 1°17' WEST, 377.11 FEET TO THE SOUTH LINE OF SECTIONAL LOT 6, SAID SECTION 2; THENCE DEPARTING SAID SUBDIVISION NORTH 89°30'19" WEST 475.31 FEET TO THE SOUTHWEST CORNER OF SAID SECTIONAL LOT 6; THENCE NORTH 0°29'39" EAST 1355.55 FEET ALONG THE 1/16 SECTION LINE TO THE NORTHWEST CORNER OF SECTIONAL LOT 15, SAID SECTION 2; THENCE SOUTH 89°06'32" EAST 25.02 FEET TO THE POINT OF BEGINNING.

PARCELS 5A THROUGH 7A:

A NON-EXCLUSIVE RIGHT OF WAY EASEMENT 66 FEET IN WIDTH FOR ROADWAY (KNOWN AS BURTS ROAD) AND UTILITY PURPOSES AS DISCLOSED BY THAT CERTAIN SPECIAL WARRANTY DEED RECORDED MAY 21, 1992 AS ENTRY NO. 316393 IN BOOK 451 AT PAGE 456, AND RE-RECORDED JUNE 2, 1992 AS ENTRY NO. 316811 IN BOOK 452 AT PAGE 454 OF OFFICIAL RECORDS, THE CENTER LINE OF WHICH IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF A STATE HIGHWAY, SAID POINT BEING SOUTH 1911.16 FEET AND EAST 1639.40 FEET FROM THE NORTHWEST CORNER OF SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 60°45'20" EAST 44.00 FEET TO A POINT OF A 110.0 FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 151.20 FEET TO A POINT OF A REVERSE CURVE, THE CENTER OF WHICH IS NORTH 72°00'00" EAST 1500.00 FEET; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 340.34 FEET; THENCE NORTH 5° WEST 168.00 FEET; TO A POINT OF A 550.0 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY ALONG THE ARC OF SAID CURVE 292.78 FEET; THENCE NORTH 25°30'00" EAST 960.00 FEET TO A POINT OF A 660.00 FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 293.74 FEET; THENCE NORTH 100.00 FEET TO A POINT OF A 395.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE

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ARC OF SAID CURVE 444.67 FEET TO A POINT OF A REVERSE CURVE, THE CENTER OF WHICH IS NORTH 25°30'00" WEST 430.0 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 288.94 FEET; THENCE NORTH 26°00'00" EAST 724.89 FEET; THENCE NORTH 45° EAST 99.09 FEET TO A POINT OF A 730.0 FOOT RADIUS CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 433.19 FEET TO A POINT OF A REVERSE CURVE, THE CENTER OF WHICH IS SOUTH 79° EAST 500.0 FEET; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE 527.96 FEET; THENCE NORTH 71°30'00" EAST 190.00 FEET TO A POINT OF A 790.0 FOOT RADIUS CURVE TO THE LEFT; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 275.76 FEET TO A POINT OF A REVERSE CURVE, THE CENTER OF WHICH IS SOUTH 38°30'00" EAST 590 FEET; THENCE EASTERLY ALONG THE ARC OF SAID CURVE 70.0 FEET, MORE OR LESS, TO THE EAST LINE OF SOUTHWEST QUARTER OF SECTION 35, TOWNSHIP 35 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 8:

BEGINNING AT THE SOUTHEAST CORNER OF SECTIONAL LOT 5, SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT BEING NORTH 89°06'32" WEST 23.61 FEET ALONG THE SECTION LINE AND SOUTH 0°29'39" WEST 1355.32 FEET ALONG THE 1/16 SECTION LINE FROM THE SOUTHEAST CORNER OF SECTION 34, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°30'19" EAST 475.31 FEET ALONG THE 1/16 SECTION LINE TO THE WEST BOUNDARY OF BRIAN HEAD, UNIT 1, SUBDIVISION; THENCE ALONG BOUNDARY AS FOLLOWS: SOUTH 1°17'00" WEST 328.79 FEET; THENCE SOUTH 31°25' EAST 351 FEET; THENCE SOUTH 89°55' EAST 50.6 FEET; THENCE SOUTH 0°05' WEST 694.9 FEET TO THE SOUTHWEST CORNER OF SAID SUBDIVISION; THENCE DEPARTING SAID SUBDIVISION BOUNDARY AND RUNNING NORTH 89°31'46" WEST 70.55 FEET; THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF HIGHWAY U-143 AS FOLLOWS: THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT (RADIUS POINT FOR SAID CURVE BEARS SOUTH 87°04'56" WEST 782.78 FEET), A DISTANCE OF 348.60 FEET; THENCE NORTH 28°27'21" WEST 960.39 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT (RADIUS POINT FOR SAID CURVE BEARS SOUTH 61°52'56" WEST 768.78 FEET), A DISTANCE OF 183.11 FEET; THENCE DEPARTING SAID RIGHT-OF-WAY, SOUTH 89°30'19" EAST 25.72 FEET ALONG THE 1/16 SECTION LINE TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED LAND:

BEGINNING AT A POINT SOUTH 89°30'19" EAST 254.43 FEET ALONG 1/16 SECTION LINE FROM THE SOUTHEAST CORNER OF SECTIONAL LOT 5, SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°30'19" EAST 87.40 FEET; THENCE SOUTH 9°45'30" EAST 337.41 FEET TO THE P.C. OF A 2788.57 FOOT RADIUS CURVE; COUNTER CLOCKWISE ALONG ARC 295.17 FEET; THENCE SOUTH 15°49'23" EAST 215.45 FEET TO THE P.C. OF A 67.67 FOOT RADIUS CURVE; CLOCKWISE ALONG AN ARC OF A CURVE 91.38 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY U-143; THENCE NORTH 28°27'21" WEST 151.48 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE DEPARTING SAID RIGHT-OF-WAY NORTH 15°49'23" WEST 133.66 FEET TO THE P.C. OF A 2874.57 FOOT RADIUS CURVE; CLOCKWISE ALONG AN ARC OF A CURVE 304.27 FEET; THENCE NORTH 9°45'30" WEST 352.97 FEET TO THE POINT OF BEGINNING.

PARCEL 8A:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY FOR THE USE AND BENEFIT OF AND TO SECURE ACCESS TO AND FROM THE REAL PROPERTIES ADJACENT TO AND ON EITHER SIDE OF THE FOLLOWING DESCRIBED PROPERTY, BY MEANS OF ONE DRIVEWAY OR ACCESS ROAD ON EACH SIDE OF THE REAL PROPERTIES ADJACENT TO THE FOLLOWING DESCRIBED PROPERTY, AS RESERVED BY THAT CERTAIN WARRANTY DEED RECORDED JUNE 2, 1992 AS ENTRY NO. 316812 IN BOOK 452 AT PAGE 471 OF OFFICIAL RECORDS:

BEGINNING AT A POINT SOUTH 89°30'19" EAST 254.43 FEET ALONG 1/16 SECTION LINE FROM THE SOUTHEAST CORNER OF SECTIONAL LOT 5, SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT

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LAKE BASE AND MERIDIAN; THENCE SOUTH 89°30'19" EAST 87.40 FEET; THENCE SOUTH 9°45'30" EAST 337.41 FEET TO THE P.C. OF A 2788.57 FOOT RADIUS CURVE; COUNTER CLOCKWISE ALONG ARC 295.17 FEET; THENCE SOUTH 15°49'23" EAST 215.45 FEET TO THE P.C. OF A 67.67 FOOT RADIUS CURVE; CLOCKWISE ALONG AN ARC OF A CURVE 91.38 FEET TO THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE HIGHWAY U-143; THENCE NORTH 28°27'21" WEST 151.48 FEET ALONG SAID RIGHT-OF-WAY LINE; THENCE DEPARTING SAID RIGHT-OF-WAY NORTH 15°49'23" WEST 133.66 FEET TO THE P.C. OF A 2874.57 FOOT RADIUS CURVE; CLOCKWISE ALONG AN ARC OF A CURVE 304.27 FEET; THENCE NORTH 9°45'30" WEST 352.97 FEET TO THE POINT OF BEGINNING.

PARCEL 9:

BEGINNING AT A POINT SOUTH 89°30'19" EAST 254.43 FEET ALONG THE 1/16 SECTION LINE FROM THE SOUTHEAST CORNER OF SECTIONAL LOT 5, SECTION 2, TOWNSHIP 36 SOUTH, RANGE 9 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 89°30'19" EAST 87.40 FEET; THENCE SOUTH 9°45'30" EAST 337.41 FEET TO THE P.C. OF A 2,788.57 FOOT RADIUS CURVE; THENCE COUNTERCLOCKWISE ALONG THE ARC OF CURVE 295.17 FEET; THENCE SOUTH 15°49'23" EAST 215.45 FEET TO THE P.C. OF A 67.67 FOOT RADIUS CURVE; THENCE CLOCKWISE ALONG THE ARC OF CURVE 91.38 FEET TO THE NORTHEASTERLY RIGHT OF WAY LINE OF STATE HIGHWAY U-143; THENCE NORTH 28°27'21" WEST 151.48 FEET ALONG SAID RIGHT OF WAY LINE; THENCE DEPARTING SAID RIGHT OF WAY NORTH 15°49'23" WEST 133.66 FEET TO THE P.C. OF A 2,874.57 FOOT RADIUS CURVE; THENCE CLOCKWISE ALONG ARC OF CURVE 304.27 FEET; THENCE NORTH 9°45'30" WEST 352.97 FEET TO THE POINT OF BEGINNING.

Tax Id No.: A-1166-0001-0000 through A-1166-0065-0000, A-1164-0000-0000, C-1120-0000-0000, C-1121-0000-0000, C-1139-0001-0000, A-1139-0000-0000, A-1144-0001-0003, A-1144-0001-0004-07 and A-1144-0001-0004-071

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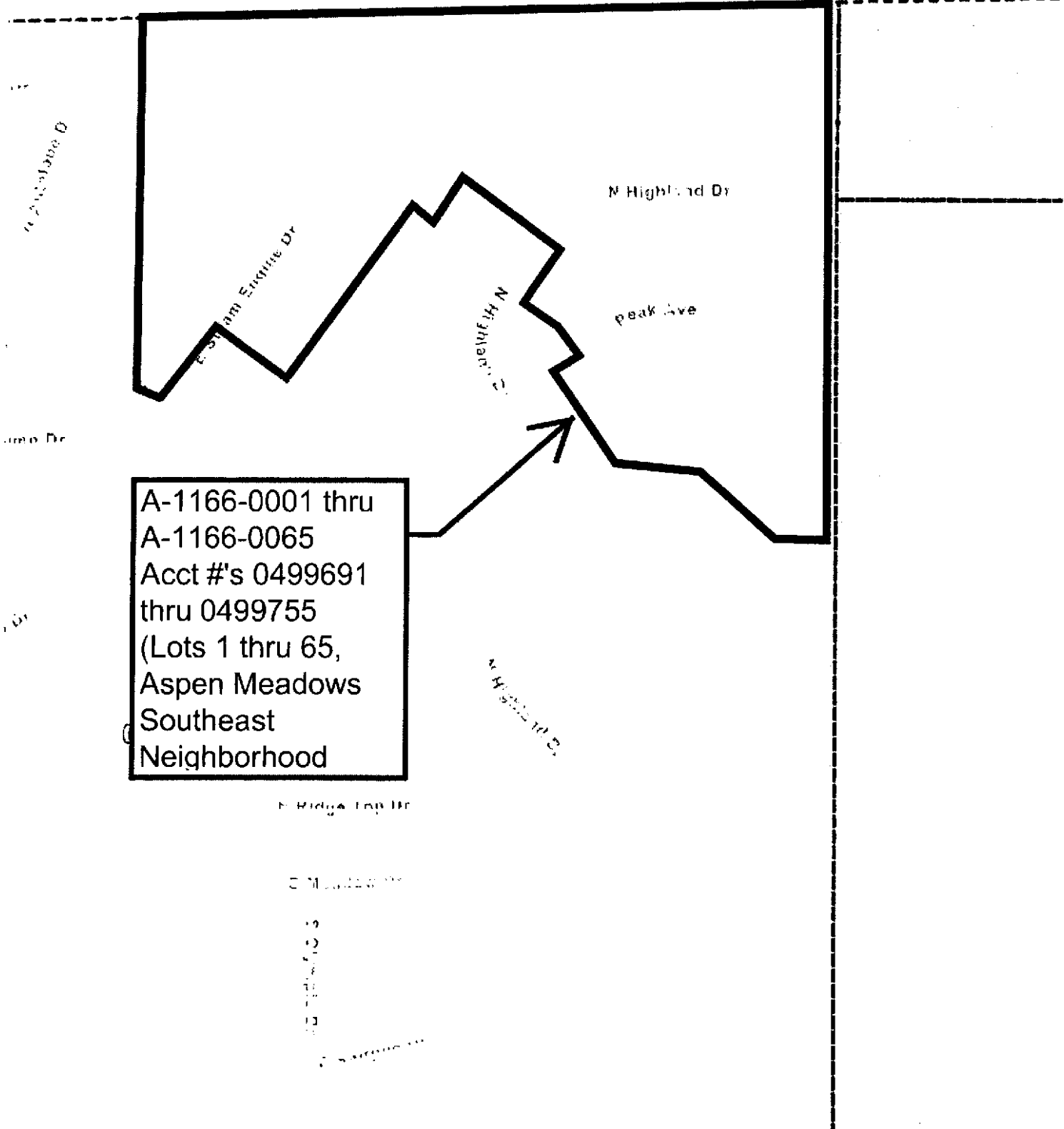
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Plats

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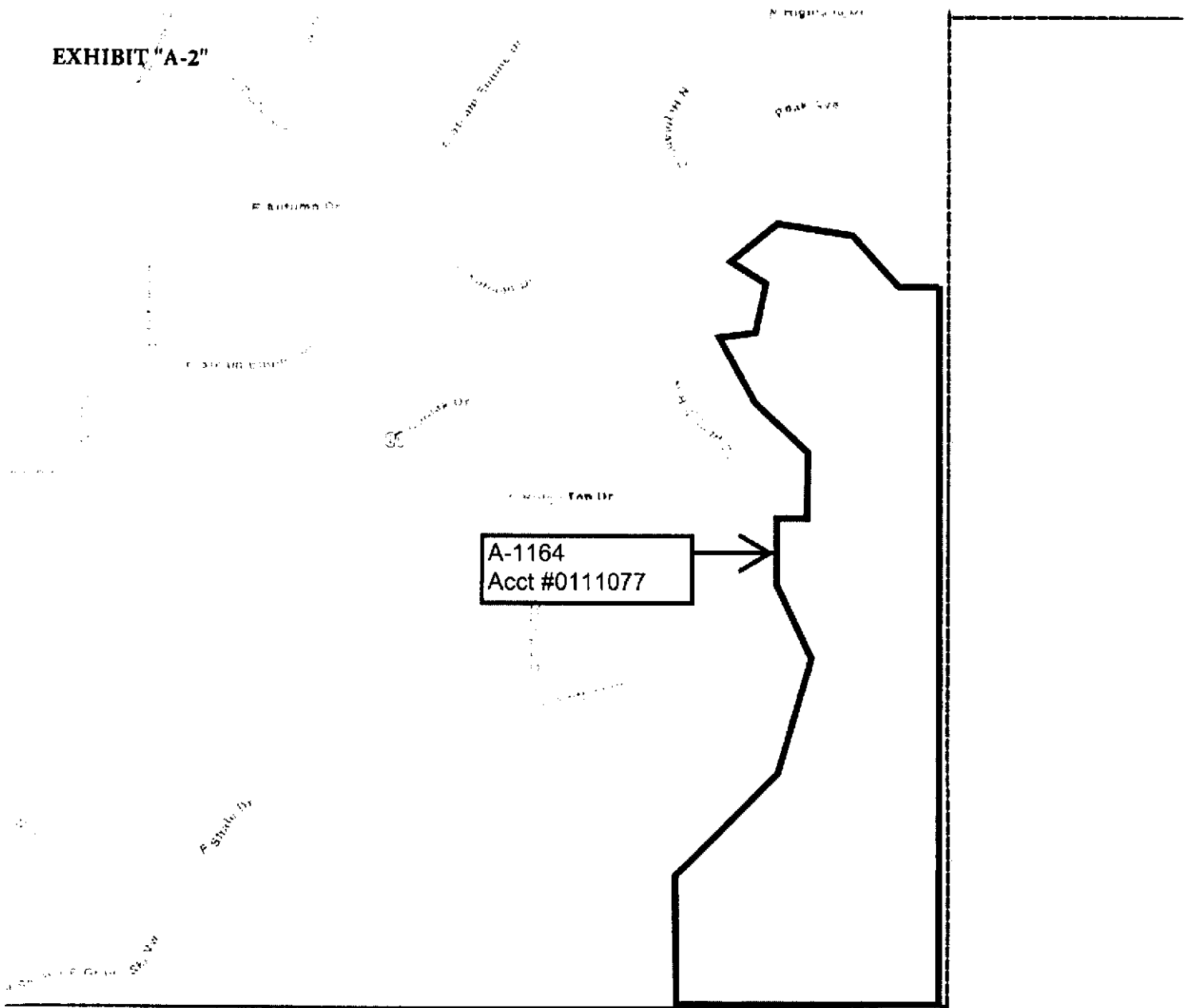


A-1166-0001 thru
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 thru 0499755
 (Lots 1 thru 65,
 Aspen Meadows
 Southeast
 Neighborhood)

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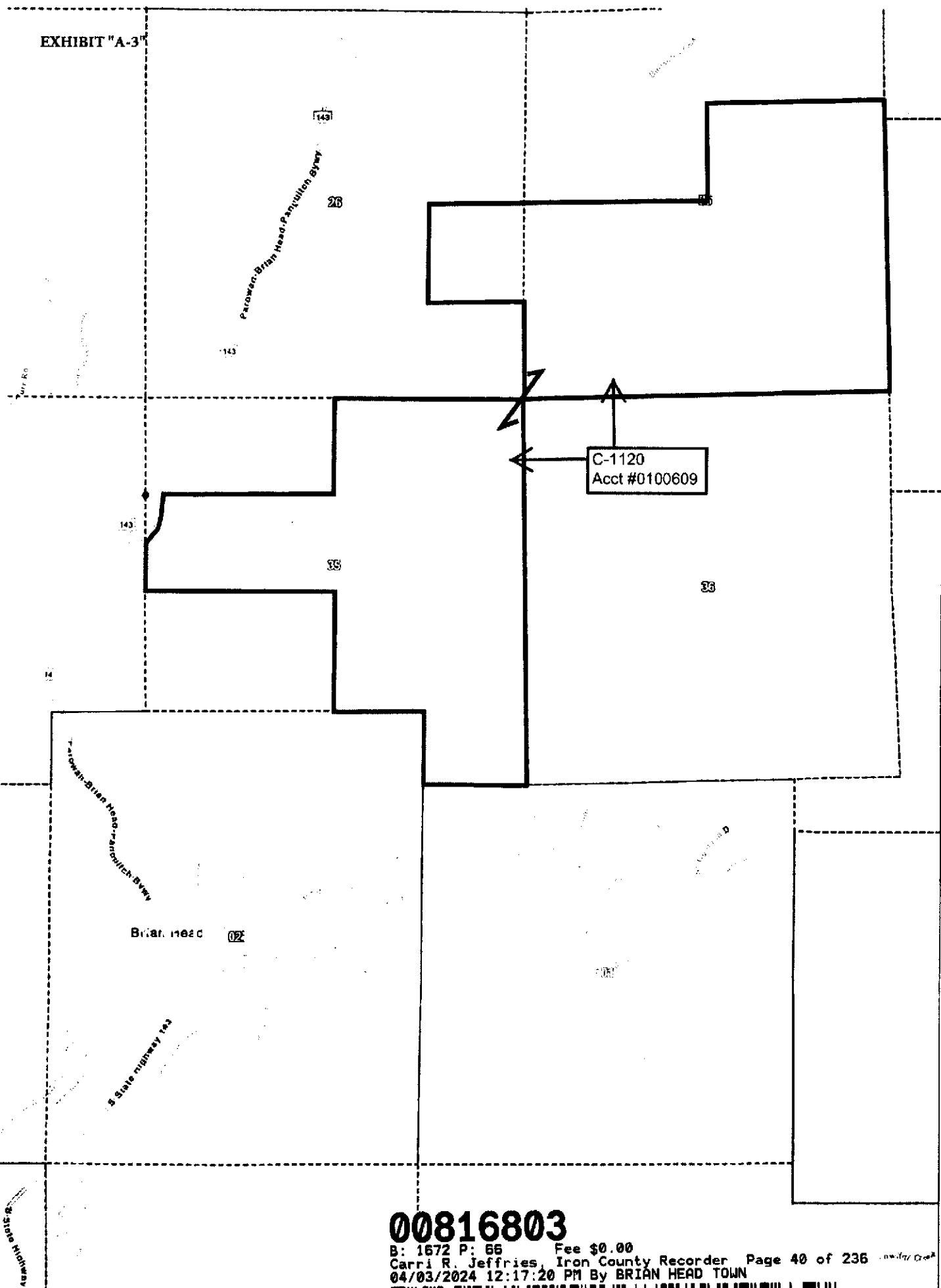
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EXHIBIT "A-3"



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EXHIBIT A-4"

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Acct #0100666



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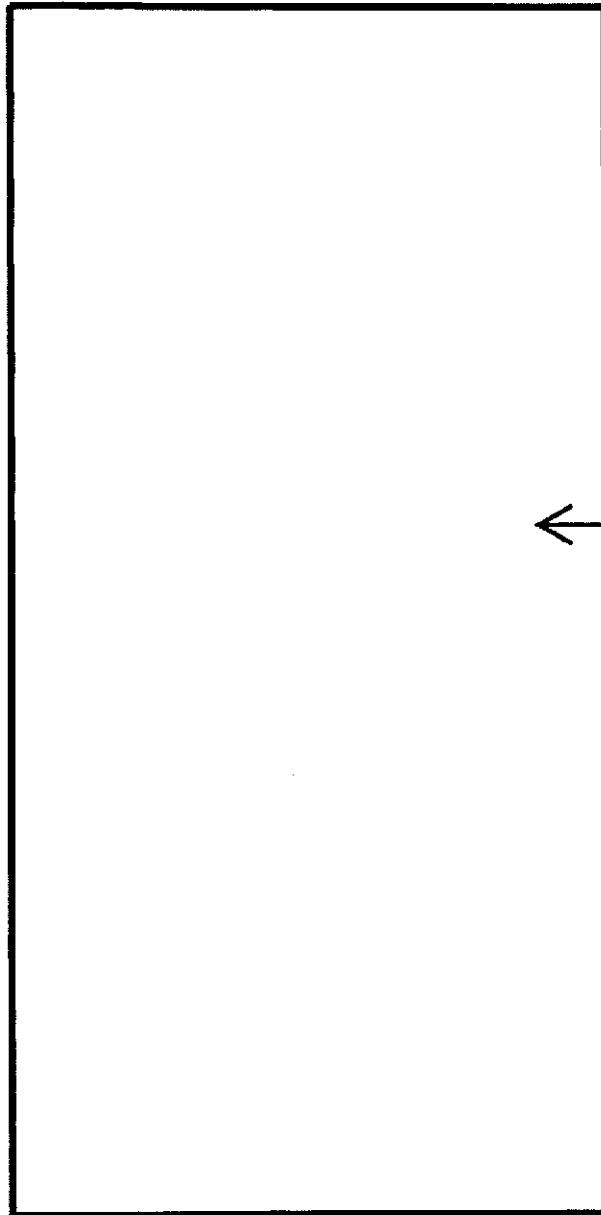
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Acct #0103280

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E 473 N

A 473 N

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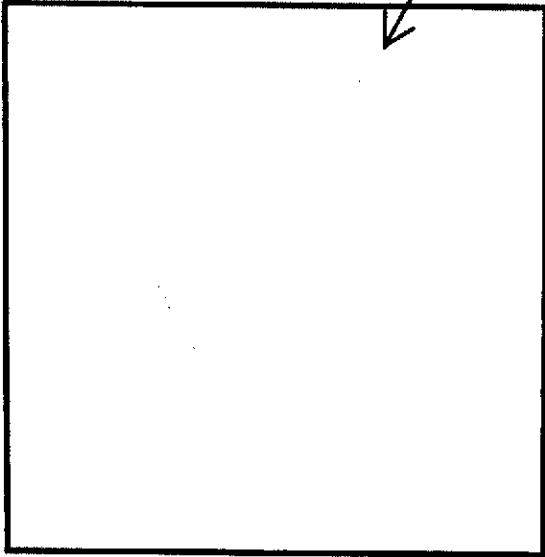


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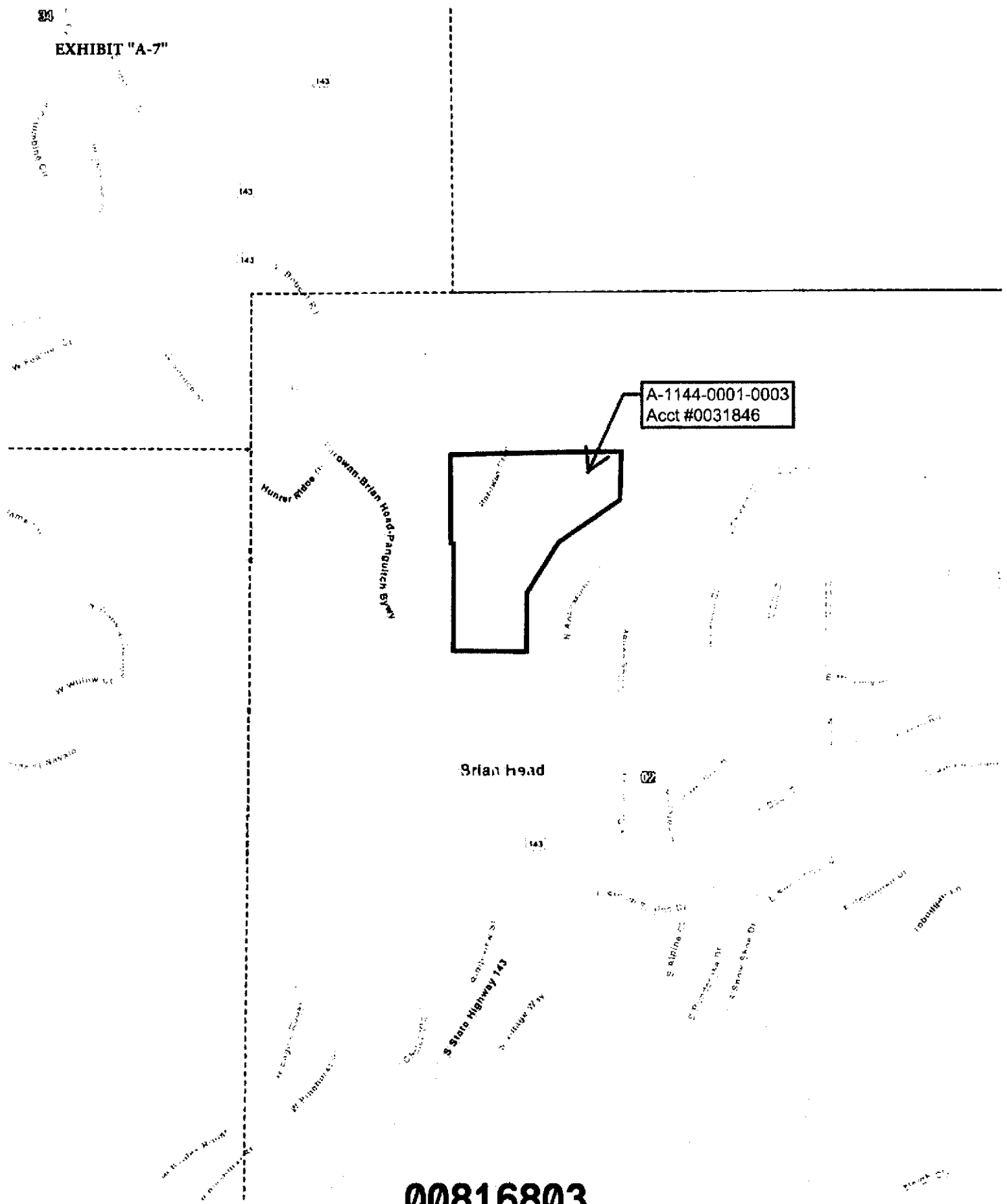
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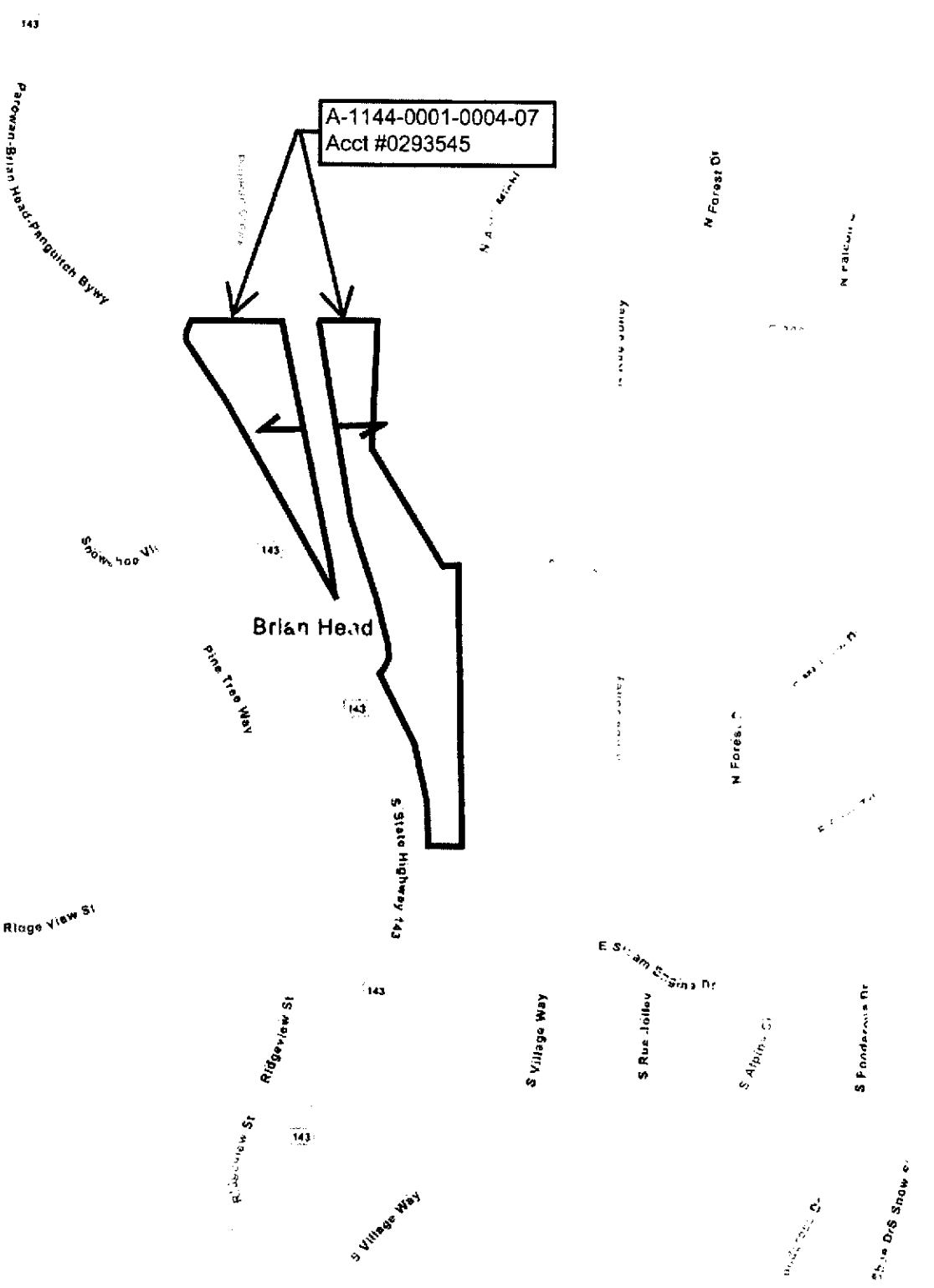
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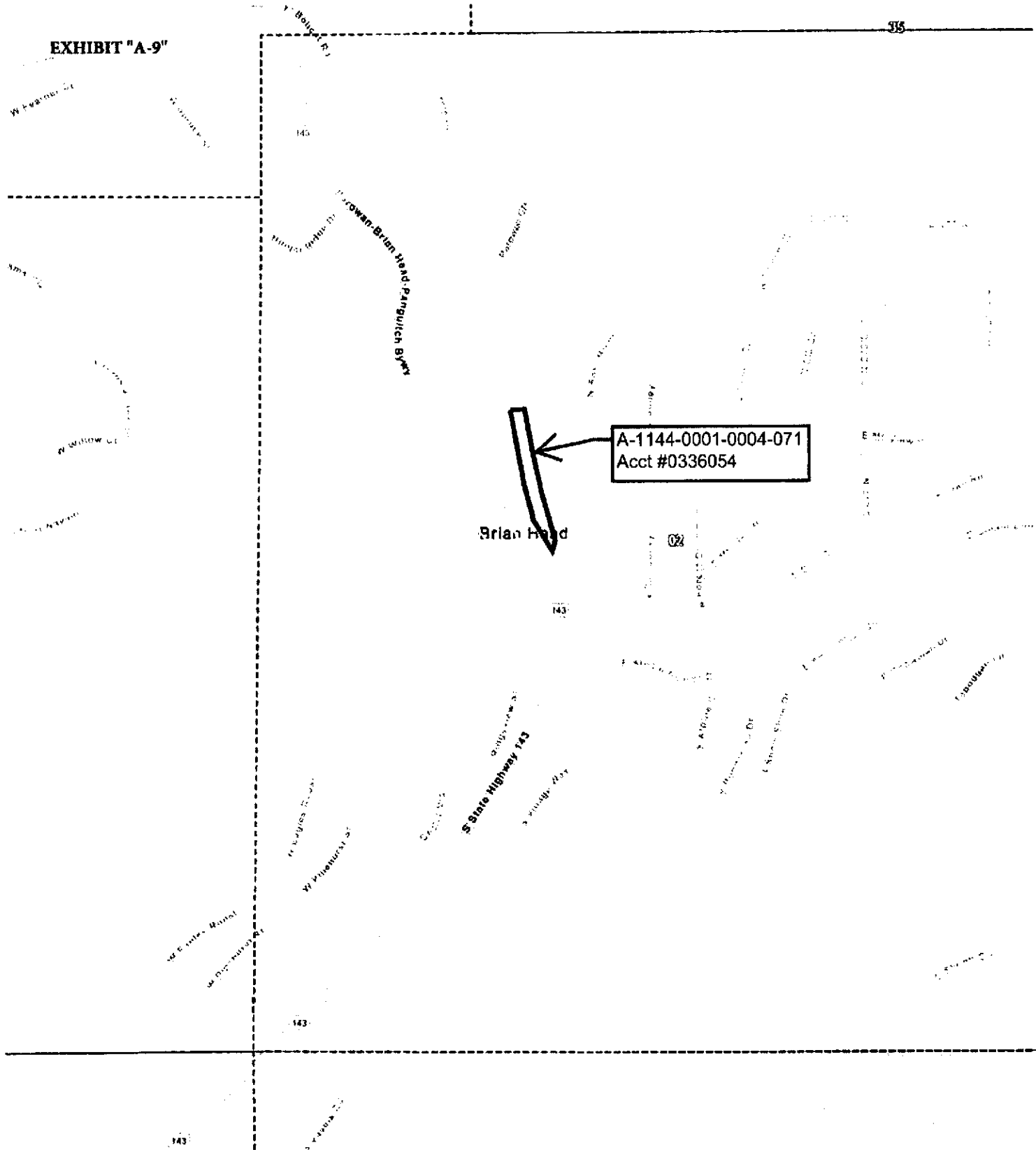
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EXHIBIT C

Aspen Meadows Conceptual Master Plan, Christmas Tree Neighborhood and 5-Year Phasing
Plans

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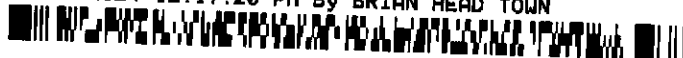


EXHIBIT D

Aspen Meadows Design and Development Guidelines

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Aspen Meadows

BRIAN HEAD

DESIGN AND DEVELOPMENT GUIDELINES

ASPEN MEADOWS – OF THE MOUNTAIN



A PLANNED MASTER COMMUNITY
FIRST EDITION: JUNE 15, 2023

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INTRODUCTION

Aspen Meadows, a master-planned mountain resort community, located just under the highest peak, at 11,312' (Brian Head Peak) in Iron County, Utah in Brian Head, Utah is a special collection of lands that occupies an area of remarkable natural beauty and local historical reference. With its magnificent forests of aspen and fir, its spacious mountain meadows, and its breathtaking views, Aspen Meadows is unique to the mountain ranges of Brian Head and the Markagunt Plateau.

The project is envisioned as a legacy, multi-decade, master-planned resort and residential neighborhood development that occupies an area comprising of nearly 2,000 acres. Alpine lands with unique soul, sights and solitude, never before seen by most visitors to this region of southern Utah previously, and destined to, triple the skiable acres of the Brian Head Resort from 650 skiable acres to just over 2,000 skiable acres and provide the greater Brian Head community and visitors, the addition of new ski lifts, ski trails, and snowmaking, servicing the expanded terrain. A thoughtfully designed quasi-public-private ski-in/ski-out community comprised of residential, commercial, recreational, resort, and civic uses.



Figure 1: The Mountain Setting of Aspen Meadows

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HISTORY

For generations, this stunning alpine terrain was home to many pioneer cabins first established as a result of the Federal Homestead Act of 1862, signed by President Abraham Lincoln, granting Americans up to 160-acre plots of public land expanding the western territories. These first residents who settled the upper mountain regions of Iron County within and surrounding Aspen Meadows, included such prominent local family names such as "Burton, Lyman and Adams", as well as many others.

For the past 60 years, this land has been privately held and passed on by each of the past three ownership groups of the Brian Head Resort, dating back to Burt Nichols in the early 60's, hence the locals' favorite memories of, "Burt's Road to Nowhere" which is known as Aspen Meadows Drive today and will continue to honor this additional name right from Burt's time.



Figure 2: The Original "Lyman" Pioneer Cabin Homestead, located in Pioneer Neighborhood, east of Christmas Tree Ski Lift and just above Middle Earth



VISION

Established in 2022, Aspen Meadows is best known for its large open spaces, mature aspen and fir tree stands, rolling benches, open alpine meadows, high-altitude ski terrain and summer grazing grounds. The vision for Aspen Meadows, is now poised to connect with the future growth of Iron County and discovery of Brian Head, Brian Head Resort and adjoining Cedar Breaks National Monument. Its alpine lands are found to be especially ideal for skiing and riding with its combination of north-facing and northwest-facing slope aspects, excellent for snow retention, minimal wind scour and minimal to late afternoon sun exposure. Plans include expanding summer and winter activities overall for the avid outdoor enthusiast and resident alike. Sustainable growth will come through passion in thoughtful design, market absorption, and long-term investment placed in additional ski lifts, ski trail expansion, resort connectivity, snowmaking capacity, hiking and biking trails, alpine ski villages and security-inspired gated neighborhoods comprising of custom luxury mountain homes, stunning homesites, townhomes, condominiums, planned unit developments, modern mountain cabins and ranches.

SUSTAINABILITY

Aspen Meadows values the importance placed in sustainable master planned development practices, beginning with careful and deliberate management of its own natural resources found existing on-site throughout the entire property. This belief in design and sustainable land use is one of the project's core values in its visioning process and is referred to as, "*Aspen Meadows – Of the Mountain*".

The use of locally available and indigenous earth materials provides many advantages for the community in large. These native materials come directly from the local lands of Aspen Meadows, as seen in stone, rock, top soils, and tree-based products from within our own tree harvesting goals. These combined resources through their "reuse", help provide a variety of finished construction aggregates and materials used, seen in precious materials such as sands, gravels, crushed stone, crushed road base, crushed sub base, and wood chips, applied to specific site developments, roads and utility infrastructure.

These construction practices "reduce" energy costs related to initial-transportation and material costs. Reduced transportation costs overall on the project provides benefits through a purposeful, "recycling" of the natural materials, native to the area, helping to further eliminate "waste" in landfills, and further "reverses" transportation costs incurred, thus a lighter impact on the land in general.

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Figure 3: Sustainable operations, harvesting materials on mountain within one of two stone operations. This site is Stone Pit #1, located on Peak Drive, looking northeast within the Southeast Neighborhood

As the images previously and below demonstrate, a variety of best practices are applied within the ongoing sustainable construction practices in place at Aspen Meadows. Portions of land are planned and set aside during specific phasing stages of construction by neighborhood and area, for the purposes of; reclaiming and storage of top soils, tree re-use grinding operations for the creation of both, commercial-grade and residential-grade wood chips for land revegetation purposes, two separate stone pit and stone crushing operations for the production of a variety of aggregates, for utilities, site work and roads including, the production of 1.25" minus road base aggregates, 4" minus road sub-base aggregates, and medium, large and extra-large rock landscaping boulders, planned for use back into the lands seen in retention walls, ski bridges, and a variety of other applications throughout the community.



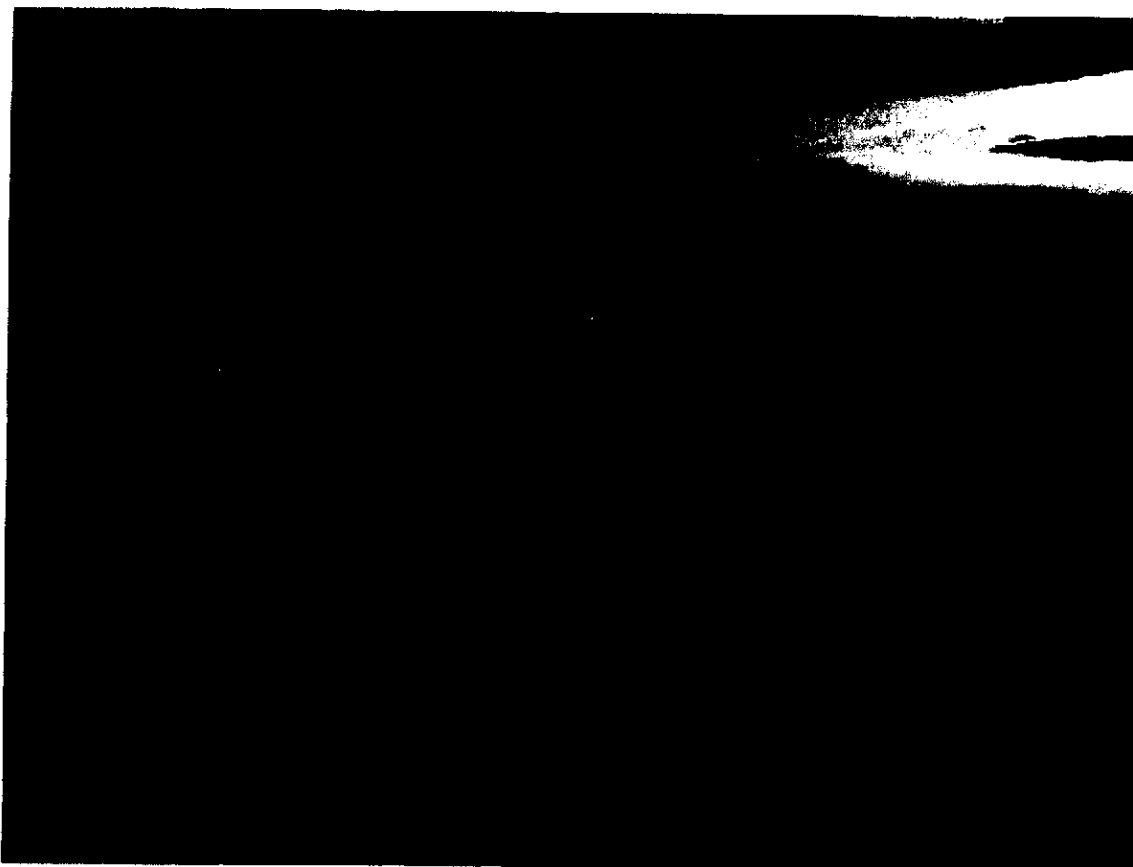


Figure 4: Revegetation process shown started on old mountain roads being restored back to a natural state of the land with top soils reclaimed directly from the site. Location: Southeast Neighborhood looking back south towards Brian Head Peak at sunset

DESIGN GUIDELINES

In order to preserve the natural beauty of Brian Head and to maintain the rural, mountain character of Aspen Meadows, the development has been carefully master planned with specific Design Guidelines and Design Principles. Open space corridors have been permanently set aside to preserve open meadow viewsheds, creeks, riparian areas, wetlands and wildlife habitat. Road rights-of-way have been designed and cleared to identify the most pleasing and least visually intrusive alignment supported with strategically placed roundabouts which assist the traveler in easily finding their destination while discovering the unending scenic views of the iconic southern Utah red and white Navajo sandstone rock views seen to the north, throughout Aspen Meadows.

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Figure 5: View north, overlooking Long Meadow from Christmas Tree Neighborhood above

These Design Guidelines and Design Principles extend to the number of individual home sites (referred to as "Homesites") which have deliberately been kept at a very low density, per planned neighborhood, primarily to preserve the environmental and visual integrity of the landscape and to allow the integration of a high-quality skiing and recreational experience. "Development Envelopes" have been conceptually identified within each Homestead, within each neighborhood, in order that homes will be located only where they are least visible, where they can take maximum advantage of sun and views, and where they fit most comfortably into the natural terrain. The furtherance of these design objectives and goals is the focus of Aspen Meadows's Design and Development Guidelines, referred to herein as the "Design Guidelines."

Specifically, the Design Guidelines are intended to:

- Establish a development consistent with the rural mountain character of the setting. A belief of sustainable land use and innovative design. Ensuring the project visioning and core values support the Brian Head community overall. Referred as, "*Aspen Meadows – Of the Mountain*".
- Be helpful and informative to the future homeowner in their new home lot purchase, prior to the selection and closing of a specific lot within a specific neighborhood, as differences in building heights, massing allowed, secondary buildings allowed such as, identification of all development envelopes, guest houses, barns, etc., will vary neighborhood to neighborhood and review of the Design Guidelines prior, helps ensures the chosen new home site meets their desired needs.
- Minimize the visibility of structures and driveways;
- Encourage an ever evolving, Mountain Contemporary design of "today", that is sensitive to the land use of "tomorrow", complementary to, and preserves the natural character of the landscape;
- Protect and enhance property values;
- Allow maximum design latitude for individual homeowners while adhering to the highest standards of land stewardship and building quality; and
- Celebrate design and architecture which respects the outdoors, family, community and the environment, as first discovered and preciousely held in Brian Head by all homeowners.



ARCHITECTURAL STYLE – MOUNTAIN CONTEMPORARY

“Architectural style” is many times found to be a more limiting term and what is preferred is “architecture”, which is first, “authentic”, to its own site. The Aspen Meadows development plan is inspired by the emergence of today’s “Mountain-Contemporary” style and growth seen throughout today’s Intermountain Western Mountain Resort Communities in Utah, Nevada, Colorado, Wyoming and Montana.

Many of today’s leading high-altitude mountain architects have envisioned new home plans which have successfully combined aesthetics, massing and design principles which create long-lasting and sustainable home designs. An inspired second-home, ski-in/ski-out architectural-vocabulary that has carefully considered their own unique site development decisions, sun exposures, visual and material choices, including smart-energy solutions and ultimately have arrived at well-sited mountain homes, designed and built to experience an authentic sense of arrival to the land’s high mountain alpine plateau environment and landscape. (see Definitions for more information on Mountain Contemporary.)

DESIGN PRINCIPLES

Elements of Aspen Meadows’ Mountain Contemporary Design Principles include:

- Architecture elevated, authentic, purposeful, functional;
- Inspiration in sustainable design. Thoughtful and creative home designs;
- Simple, akin to Scandinavian-influenced design, timeless and of today;
- Listening to the developments’ own DNA, the project’s core values, the land;
- Vision in harmony with the unique Southern Utah mountain region;
- Patience for careful site choice, material selections and landscaping elements which respond well to the existing site topography;
- Indigenous, sensitive and appropriate design taking into consideration the environmental and climatic conditions and elevations found existing between 9,600’ to 10,500’;
- Building foundations and ridgelines which are stepped to follow the land’s natural slope;
- Designs which incorporate architectural landscape extensions such as battered foundations, low walls and terraces with horizontal lines and ruggedness of the land’s existing natural features;
- Natural building materials such as stone, wood, concrete, naturally finished metals, authentic and local to the Southern Utah site or comparable Intermountain Western resort regions;
- Well-proportioned building massing and detailing;
- Designs with sustainable building goals, providing advanced energy efficiency and conservation achieved through advanced home systems via choices made in electricity, gas, wastewater, water, heating and natural cooling solutions, applying high performance systems, including water collection, solar, battery storage, low-voltage, radiant, and low-pressure applications;
- Focus on conservation of existing tree stands, design to key views, maintain privacy to others;
- Low water conservation practices and usage in outdoor landscaping plans;



- Lighting requirements specific with Dark Sky advanced community best practices and planning;
- Building heights purposely allowed to be kept low to the ground in varying neighborhoods, preserving privacy and key viewsheds;
- Roofs broad, low-pitched with deep overhangs, providing shade at windows, entries, porches;
- Ridgelines kept low, fragmented and stepped reflecting the rolling topography; and
- Building massing with emphasize on the indoor-outdoor relationship using clusters of room-sized volumes, outdoor rooms, and/or separate building wings for strong connection to the outdoors from all logical spaces. Separate building masses attached by arcades or breezeways.

The Design and Development Guidelines provide conceptual direction to both, individual homeowners, specific-site developers, merchant builders, and their design professionals and contractors involved with the siting, design and construction of homes or neighborhood developments in Aspen Meadows. They will be used by The Site and Architectural Review Committee ("SARC") as general criteria to evaluate individual building homesites and/or selected residential and commercial development neighborhood site plans throughout Aspen Meadows. They illustrate approaches to site planning and architectural design that are compatible with the natural landscape and the desired character of the community.

The overriding intent of the Design Guidelines is to enable every individual homeowner, to enjoy and experience the majesty and solitude of Brian Head by ensuring that the development is subordinate to its natural surroundings - in essence, to make buildings, through sensitive siting and design, reasonably shielded from one another and to minimize visual impacts to the greater Aspen Meadows' landscape.

ASPEN MEADOWS MOUNTAIN ZONING

The Design Guidelines are subject locally to the Land Use Code and Zoning ordinances adopted within the Brian Head township and as required within the Brian Head planning department, (referred to as "Brian Head Township Zoning") along with specific regulations overlaid on all development within Aspen Meadows, (referred to as "Aspen Meadows Mountain Zone or Mountain Zoning"), which is an overlay of zoning applicable only to the Aspen Meadows community.

These two land use codes, Brian Head Township Zoning and Aspen Meadows Mountain Zoning land use conditions and codes, include more detailed requirements for site conditions, setbacks, building heights, density, uses, etc., in the overall Aspen Meadows' community. These conditions, are purposely ones, which either, meet or exceed, existing code and zoning criteria and as approved within the Master Annexation and Development Agreement with Brian Head Township and Aspen Meadows.

SITE ARCHITECTURAL REVIEW COMMITTEE (SARC) DESIGN REVIEW

The Design Guidelines are to be utilized, implemented and enforced in a reasonable and consistent manner by the Site Architectural Review Committee (SARC) and its members, with design review in evaluating, administering, approving, approving with conditions, and/or disapproving all forms of development envisioned in Aspen Meadows as judicated by the Board of Directors of the Master Association for Aspen Meadows.

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THE SITE AND ARCHITECTURAL REVIEW COMMITTEE

SARC RESPONSIBILITIES

The Site and Architectural Review Committee (SARC) has been created to review sitework and building plans on behalf of the Board of Directors for the Master Association of Aspen Meadows (the "Master Association") for their adherence to the Aspen Meadows Design and Development Guidelines (the "Design Guidelines"). The members of SARC, and/or the experts who the Board of Directors of the Master Association may engage from time to time, either as members of SARC or as professional consultants to SARC, will have expertise in site planning and architectural design. Please refer to the Master Declaration of Covenants, Conditions, Easements and Restrictions (CC&R's) for Aspen Meadows – A Planned Master Community for additional information on SARC's responsibilities and procedures.

SARC is responsible for reviewing all residential and commercial development within Aspen Meadows. This includes, but may not be limited to, the following development activities:

- Any sitework, grading, building construction, or other site modification anywhere within Aspen Meadows, including all planned residential homesites, neighborhoods, commercial operations, ski villages, ski resort operations, ski trails, snowmaking, water facilities, public trails, civic uses and open spaces planned.
- Any renovation, expansion or changes to the exterior of an existing structure.
- Any landscape or site modifications to a homesite including areas outside the development envelope where driveways or low impact uses are permitted, or to any other area within Aspen Meadows.
- Any changes to the natural landscape, watersheds, including the clearing of native vegetation and removal of standing trees, anywhere within Aspen Meadows.

The specific purpose of SARC review is to ensure conformity with the Design and Development Guidelines. SARC will also assist in explaining and clarifying the Design Guidelines to applicants and their representatives and will communicate information in a constructive way throughout the review process. SARC's objective is to encourage good stewardship of the land and sensitive architectural expression consistent with the high standards of quality for this unique mountain community.

The SARC review process is not in lieu but is in addition to the Brian Head Township review process. Any application for a building or site modification permit within Aspen Meadows must be reviewed by SARC to determine that it complies with the Design and Development Guidelines, but any such application must also be approved by the Brian Head Township planning department. Written SARC approval is necessary before access to water service and sewer service is granted to the homeowner by the Association. Proof of a water and sewer connection agreement is a prerequisite to the acceptance and approval of a building permit application by Aspen Meadows and the Brian Head Township.



SARC COMPLEMENTARY REVIEW PROCESS - PRIOR TO LOT PURCHASE

A complementary SARC initial review meeting is made available to all interested buyers who have gone under written contract with earnest money received and during their due diligence period, *prior to a new homesite lot purchase*. This initial review meeting has been designed to encourage early, initial dialogue by a representative member of the SARC with potential owners, their design team, and other affected parties, prior to an acquisition and closing of their new homesite lot, early in the evolution of their plans so that the basic physical factors and aesthetic qualities of their chosen homesite lot meets their needs.

Required review: Review of the (a) Aspen Meadows Design and Development Guidelines, (b) the Aspen Meadows Mountain Zoning Requirements, and (c) Chapter 9 – Land Management Code with Chapter 7 – Zone District Regulation requirements 9-7-1: R-1 Single Family Residential section.

These guidelines combined; (Design Guidelines, Mountain Zoning Requirements and Chapter 7 – Zone District Regulations) for design and zoning requirements for Single Family Homes are applicable to most new home lots within Aspen Meadows for informative information provided to the end buyer. All three (3) documents are required reading prior to this initial review meeting for the benefit of the buyer.

SARC REVIEW PROCESS AND SUBMISSION REQUIREMENTS - AFTER LOT PURCHASE

The SARC review process and submission requirements after a new homesite lot purchase, has been designed to encourage dialogue with new lot owners, their design team, and other affected parties early in the evolution of their plans so that physical factors and aesthetic qualities of the land can be fully understood and sensitively incorporated into the owners' further refined land use concepts. The process is intended to be constructive, not adversarial or unduly restrictive.

Direct personal participation by the end home owner in the review process, especially in the early stages, has resulted in significantly improved communication, often allowing for quicker application approval.

To be considered complete, an application for SARC review must include all the information requested on the application form in Appendix A and listed at each step outlined below so that the review process will be as effective and efficient as possible. Owners are encouraged to engage the services of a licensed architect familiar with mountain design that involves structures. They also are encouraged to employ a licensed landscape architect for the site design, or individual familiar with mountain landscape design.

Owners who are starting with an undeveloped homesite are encouraged to begin their design process with a conceptual master plan for the entire site so that proper relationships among all proposed and/or contemplated structures and site amenities can be anticipated, and the cumulative site impacts can be evaluated and minimized. A master plan evolves from a thorough understanding of the constraints and design opportunities unique to each homesite; it is intended to identify where the clustering of structures is desirable, where a separation between them is preferable, utilities, and where the access that serves all future facilities envisioned can be located to minimize the impact to the landscape. The absence of an effective master plan may affect the owner's subsequent ability to add facilities.

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The cost of SARC's review, including the services of any of SARC's planning consultants, shall be covered through a fee for service paid by the applicant. Fees are based on the type of project for which SARC approval is sought and must be paid in full before the review process may commence. The amount of the fee required is subject to periodic adjustment by Aspen Meadows Master Association. Please refer to Appendix B for a current schedule of application fees. Application fees are subject to change without notice.

There are three steps in the SARC design review process.

STEP ONE – THE PRE-PLANNING MEETING

The SARC review process commences with a work session with SARC'S designated planning representative or consultants, the owner, and the owner's architect or design professional. The purpose of this meeting is to agree on basic parameters for development of the homesite that fully respond to the desires of the owner and the land use philosophy and operating policies of Aspen Meadows of which Aspen Meadows is subject. It is vital that the owner and the owner's architect or design professional attend this meeting in order to understand completely the goals of the design review process.

The primary focus of the work session will be an in-depth analysis of the owner's site, its physical constraints, and the particular visual and environmental sensitivities that must guide its development. SARC will review the Design Guidelines with participants, discuss how they apply to the project at hand, and explain the reasoning that determined the development envelope on the owner's homesite. It is very important that this meeting be scheduled *after* the owner has selected a design team so that all of those who will be involved in the planning of the site may attend. Also, it is important that the meeting take place *before* any conceptual plans are drawn for the owner. However, it is required that the owner prepare for the meeting by completing a certified site survey, by gathering images that illustrate the style of building contemplated and by making a preliminary list of the facilities and building elements to be constructed on the site.

The outcome of the work session will be a mutual understanding of the site constraints, the design opportunities unique to the site, the potential visual impacts to neighboring homesites and to adjoining Brian Head neighborhoods, if any, the possibility of environmental impacts (including the removal of trees and other vegetation) that may require mitigation, and any other site-specific concerns that the developer and the SARC members may have. It is expected that this early dialogue will give the owner constructive input when he or she is most able to use it and, in this way, will avoid the adversarial and potentially expensive effort that often attends conventional design review procedures.

At the discretion of SARC, the requirement for this meeting may be waived for applications that concern minor changes to existing structures or landscape.

SUBMISSION REQUIREMENTS FOR THE PRE-PLANNING MEETING

- A certified site survey of the homesite showing platted property boundaries and, at least within the development envelope and the driveway corridor, topography at two-foot (2') contour

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intervals or better. The survey must indicate easements, creeks, riparian areas, designated wetlands, mature trees, tree groupings and groves within the area to be developed.

- The certified site survey should also indicate existing and proposed man-made improvements, including utilities, hydrants, power transformers, water meters and valves, retaining walls, bridge and tunnel structures, abutments, and toe of slopes where roads run adjacent to the sites.
- A copy of the Site Plan per individual Homesite lot prepared by the developer.

STEP TWO – CONCEPTUAL DESIGN REVIEW

Formal SARC review begins with the owner's submittal of conceptual site and building plans. Conceptual review is intended to provide more detailed direction and guidance to the Owner and the Owner's design team by the specific identification of any site or development issues and concerns that, in the opinion of SARC, must be resolved.

Conceptual drawings typically indicate overall design and site planning directions but are not intended to fully resolve all technical or design issues. They illustrate (1) the siting of conceptual building program elements; (2) the preliminary resolution of building form and massing; (3) the Owner's general thoughts about architectural character, style, and materials; (4) the visual and functional linkages; (5) the view relationships with neighboring sites; (6) the grading required for driveway access and the siting of the building; and (7) the general extent of site disturbance.

SCHEDULING A CONCEPTUAL REVIEW MEETING WITH SARC

Upon request by the applicant, a conceptual review meeting of SARC may be scheduled with three weeks advance notice. The conceptual review is an open meeting. At least fourteen (14) days prior to the meeting, individual notices will be sent to all adjacent property owners and a general notice will be posted inviting any interested property owners within Aspen Meadows. A complete package of conceptual plans must be submitted to the development offices of Aspen Meadows, no later than one week prior to the scheduled meeting.

The owner and/or his/her design representative shall make an informal presentation at the meeting to outline the development program and design goals. Feedback from SARC members will be more substantive if the underlying rationale for the applicant's design decisions is well articulated. SARC will evaluate the conceptual plans for conformity with the Design and Development Guidelines and the concepts discussed during the pre-planning meeting.

Within one week following the conceptual review meeting, SARC shall issue a written response to the applicant that records outstanding issues and concerns and summarizes SARC members' comments. If unresolved issues appear to warrant it, SARC may recommend a follow-up meeting with the applicant before SARC's written response and before the plans are submitted for final review (step three).

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SUBMISSION REQUIREMENTS FOR CONCEPTUAL REVIEW

Applicants for conceptual design review shall submit the following:

A conceptual site plan with grading plan indicating the proposed boundary of the development envelope, the driveway corridor, and the driveway alignment within it; the location of all planned improvements and structures, including outdoor activity areas, fencing, retaining walls, and water features; all utility lines and any related utility easements required by service providers; and the ski-in/ski-out locations (which, whenever possible, should follow the alignment of existing disturbed areas, e.g., a sewer lateral alignment). The plan shall also indicate the estimated limits of grading and site disturbance within the development envelope and preliminary finish grades and floor elevations at doorways and paved surfaces. Drainage should be clearly depicted through the indication of swales and proposed drainage structures. Format of presentation materials may be at the discretion of the designer, however, one 11" x 17" color copy of the plans is required for SARC records.

- All submission requirements for the pre-planning meeting should be incorporated into the plan documents submitted for conceptual review.
- The conceptual site/grading plan shall include the proposed removal of vegetation for forest fire suppression purposes. Fire suppression issues should be discussed with the Brian Head Town offices for Public Safety / Fire Department prior to Conceptual Plan Review. If it is the desire to implement the Public Safety / Fire Department's recommendations, the recommendations must be in writing from the Public Safety's offices and presented to SARC at the time of Conceptual Plan Review. Removals of vegetation for fire suppression purposes must be considered as part of the Conceptual Plan Review since such removal may impact the visibility and siting of the improvements.
- Conceptual floor plans, roof plans, sections, and elevations of all structures, including accessory buildings. Building plans and elevations shall be at a minimum scale of 1/8 inch = 1 foot, or larger, provided the sheet size does not exceed 24"x36".
- A preliminary landscape plan illustrating concepts for framing or screening important views to and from the structures. The plan should show all trees and other native vegetation to be removed, new plant groupings added by massing and describe generally the types and quantities of plants (trees, shrubs, ground covers) to be added to the site.
- A description of desired exterior finishes, building and paving materials, and colors.
- A simple foam block study model or computer-generated study model of the building within the development envelope is strongly recommended, though not required, as an effective means of evaluating conceptual massing and siting of the house.

In addition to all drawings and materials listed above, the applicant shall survey and stake the corners and ridgelines of the proposed structures, the centerline and edges of the proposed driveway, and the limits of site disturbance. Staking shall indicate the actual height of the proposed structures by means of story poles where required by SARC and the most visual portion of the structure(s) highlighted with a green marking by the developer for ease of recognition from off-site or from an adjoining road. Each stake shall be numbered. A staking plan superimposed on the site plan shall be submitted showing the

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location and number of each stake. Conceptual approval shall not be given to the applicant prior to the review of the staking by SARC. SARC shall conduct an on-site review of the staking in conjunction with the Conceptual Plan Review and prior to written approval of the Conceptual Plan.

STEP THREE – FINAL PLAN REVIEW

SCHEDULING THE FINAL MEETING WITH SARC

Final plan review cannot occur prior to receipt of written approval from SARC of conceptual plans. Upon request by the applicant and with at least three (3) weeks advance notice, a final review meeting of SARC will be scheduled. The final review by SARC is an open meeting. At least fourteen (14) days prior to the meeting, individual notices will be mailed to all adjacent property owners. A complete package of final plans must be submitted to the development offices of Aspen Meadows no later than one week prior to the scheduled meeting.

It is strongly recommended that the Owner's design team attend the final plan review to present the plans. SARC will review the construction drawings and final site plans for conformity with the Design and Development Guidelines and determine whether all outstanding issues discussed in previous review sessions have been resolved.

Within fourteen (14) days of the meeting, SARC shall either approve, approve with conditions, or disapprove the final plan, or extend the approval date by issuing a request for further information. The notice of approval shall be in writing and will be sent to the applicant and the Brian Head Township planning office. If an application is denied, the applicant may resubmit a revised plan at any time. Subsequent review may be subject to the payment of an additional fee.

SUBMISSION REQUIREMENTS FOR FINAL REVIEW

The final submission package shall respond to issues raised by SARC in earlier phases of review and shall include the materials listed below:

- Final site plan at a scale of 1 inch = 20 feet, indicating layout and dimensions of the development envelope, all building and accessory elements, the driveway, all utilities, and all landscaped areas. All utility or other easements must be surveyed and clearly indicated on the plan with bearings and distances, which dimensions must correspond to a legal description.
- Final building floor plans, roof plans, sections, and elevations at a scale of 1/8 inch = 1 foot.
- Final grading and drainage plan.
- Conceptual landscape plan detailing all plantings by species, size and quantity. Native, low-water plant species are strongly recommended (a list of approved species suited to the microclimates found in Brian Head is included in Appendix C). A Final Landscape Plan (including an irrigation plan, water source and estimated water usage) shall be submitted by the applicant prior to 4-way inspection and is subject to the review and approval of SARC. Submittal of the Final Landscape Plan, and its review by SARC, is deferred until this point to ensure that

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the ultimate landscape improvements address and mitigate all areas disturbed in the construction process.

- Final material samples, specifications, product cut sheets, and color samples for all exterior finishes.
- Construction details, sections and elevations as needed to illustrate design intent and any accessory elements such as swimming pools, spas and other outdoor facilities.
- Exterior lighting plan, with cut sheets or details of all fixtures.
- Details of proposed entry monument and/or gates, if any.
- Development phasing plan, if appropriate.
- A Construction Mitigation Plan showing limits of disturbance fencing, silt control fencing, construction staging areas, topsoil storage areas, proposed construction parking areas, construction entrance detail, tree protection, dust control, etc.
- An Erosion Control Plan which complies with Brian Head Township requirements.
- A revised study model is not required but would be helpful in the final review.

In addition to the above, the applicant may be required to provide staking of the site in addition to that required at Conceptual Plan Review if SARC determines that there have been material changes to the proposed structures since conceptual approval.

ZONES AND PERMITTED USES

HOMESITE ZONES

Each Aspen Meadows lot parcel is referred to as a "Homesite" and is comprised of three zones:

- (1) The development envelope zone;
- (2) The driveway corridor zone; and
- (3) The natural open space zone.

HOMESITE LOT PARCEL TYPES AND SIZES

Each Homesite lot parcel size overall envisioned in Aspen Meadows is comprised of three lot types:

- New Home Lots: *Just under 1 acre to 2 acres.*
Estate Home Lots: *2 acres to 5 acres.*
Ranch Lots: *5 acres and larger.*

A mix of Homesite lot parcel "types" and Homesite lot "sizes" in acres, will purposely exist in various neighborhoods envisioned throughout the development based on utility conditions, privacy goals, recreational amenities, circulation walking paths for each neighborhood, slope conditions and viewsheds.



CONCEPTUAL HOMESITE – SPECIFIC SITE PLANS BY LOT

A Conceptual Homesite Site Plan (“Site Plan”) has been prepared by the developer to reflect the analysis for each Homesite to highlight the site-specific constraints, easements, elevations, viewsheds, and opportunities that should be considered in site planning and to define the general location of the development envelope and a possible location for the driveway corridor. Site Plans are available for all adjoining lots, for all adjoining owners, to best understand neighboring impacts upon request.



Figure 6: Homesite Zones

THE DEVELOPMENT ENVELOPE ZONE

Homesites identified on Site Plans and within Aspen Meadows have been designed to optimize views and solar access, facilitate driveway access, tie-in to utilities, and to encourage development that conforms to the natural terrain with minimal grading. Within all site plans, are Development Envelope Zones, for each Homesite, where all structures are intended.

The property boundaries of each homesite have been determined with the objective of promoting the rural, mountain character of the community, the key components of which are maximum visual separation and privacy between Homesites within various planned neighborhoods and minimal visibility



of development as viewed, from outside the Aspen Meadows community, from the adjoining viewsheds and as seen from the recreational trails within the Aspen Meadows community.

In some areas of Aspen Meadows, where the topography is gentler, there are natural or manmade amenities such as mountain ponds, recreational planned areas and meadows among various planned neighborhoods. These features may be the focal point or represent the prominent view shed for multiple homesites that may look upon each other; therefore, in these instances the ability or requirement to have visual separation between structures does not always exist.

Some Homesites do not have significant elevation differences from surrounding and/or adjacent properties. These designated sites are identified on the phase plat and individual site plans. The planting of vegetation in some view corridors may be prohibited to protect neighbor's view corridors.

An individual site plan for each lot has been prepared by the developer to suggest the best location for the center of the development envelope for most planned neighborhoods, with new home lots and estate home lots sizes ranging from approximately 1 acre up to 5 acres in most cases and larger ranch lot sizes ranging from approximately 5 acres and larger. This center point identified in a "development envelope" of each lot is approximate and has been located in the field and is designated by a green marking as each neighborhood and phase is introduced by the developer. However, in consideration of the size of larger Homesite and the desire to provide the Owner with reasonable design flexibility, SARC may consider proposals for alternative development envelopes on any lot, provided it can be adequately demonstrated by the applicant that the alternative location accomplishes the objectives of the Guidelines. If SARC and the Owner cannot agree that the alternative development envelope accomplishes the planning objectives of the Guidelines, then the conceptual development envelope indicated on the individual site plan will constitute the default location. Once a development envelope has been established, the owner then must abandon all other possible development envelopes.

There are a few cases where SARC has no discretion to adjust building envelopes based on utilities, size of lot, ski bridges, roadways, waterways, etc.; these lots are designated on recorded plats and/or specific site plans. For these specific lots all structures must be constructed within the building envelope.

In order to maintain a defined edge between improvements and the natural environment, all structures and site improvements except the driveway should be contained within the development envelope. This includes the primary residential structure, guest house, barn and other accessory buildings, and all ancillary facilities such as patios, decks, dog runs, gardens, lawns, paved areas, pools, and other recreational facilities.

DEVELOPMENT ENVELOPE SITE COVERAGE

An owner generally is not permitted to exceed 20,000 square feet of total site coverage within the development envelope, or no more than 25% of any total individual lot size measured in square feet overall and is permitted a minimum of 2,000 square feet of total site coverage to begin design within any development envelope. These coverage amounts are intended to minimize visual impacts, enhance and environmental impacts, caused by the construction of impervious surfaces and the effect of other changes to the natural landscape, such as established meadows, protected viewsheds, open space areas and drainage patterns.

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"Total site coverage" of the development envelope is defined to include the footprint of all structures, all impervious terraces, roof overhangs, decks, patios, pools, outdoor living and entertainment spaces, and all other impervious surfaces, including paved recreation areas, sport courts, and hard surfaced indoor and outdoor parking spaces. The driveway, up to the point where it widens in front of the garage, is not included in the total site coverage of a development envelope since the area contained within in the driveway will be determined largely by topography and will vary in length from one homesite to another. Exceptions to the total site coverage limit, other than those previously approved by the developer at platting, may be requested and may be approved by SARC provided the development area is not visible from off-site and the proposed improvements to the site otherwise comply with the Design Guidelines and Design Principles.

Consideration by SARC of a request for an exception to total site coverage, shall be based on established criteria, including, but not limited to the following: overall lot size, topography, siting, visual impact, design, building materials, and the improvements proposed to mitigate the impacts of the increased site coverage, including, but not limited to, landscaping and drainage improvements. Exceptions generally would be appropriate only on the largest Homesites within Aspen Meadows; provided, however, total site coverage on any one Homesite shall not exceed 40,000 square feet.

THE DRIVEWAY CORRIDOR ZONE

The location, alignment and size of the driveway corridor zone will be determined during the design and approval process. Suitable driveway alignments have been identified for all Homesites, but the Owner may request to modify the location of the corridor and the point of access from the main road provided it is clear from the plans that the change does not exacerbate site impacts, considerations to adjoining lot owners, and provided it is approved by SARC. The dimensions of this zone shall not exceed the disturbed area of site work required for driveway construction.

THE NATURAL OPEN SPACE ZONE

This zone encompasses all areas of the Homesite that are outside the development envelope and the driveway corridor. Except for land and forest management, maintenance of roads and common facilities, and utility construction, no development activity is permitted in this zone. Land management activities such as, wildlife habitat enhancement, revegetation, reforestation, slope and creek bank stabilization, and selective thinning of trees pursuant to the recommendation of a forest management plan or for fire mitigation or suppression purposes may only be undertaken with the approval of the Master Association Management of Aspen Meadows.

THE DEVELOPMENT ENVELOPE PERMITTED USES

A development envelope has been initially established for each Homesite in Aspen Meadows, but an alternative location may be asked to be considered and approved during the design review process if SARC reasonably determines that the Design Guidelines and the Design Principles are not compromised by approval of the alternative location.

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Permitted uses within the development envelope:

- A single-family home
- A guest house (generally not to exceed a total footprint of 2,500 square feet)
- Barns and accessory out-buildings, including care-taker quarters (the square footage of which is left to the reasonable discretion of SARC based on its determination of the appropriate Total Site Coverage of any development envelope.)
- Recreational facilities such as swimming pools and spas
- Building pad grading approved by SARC
- Low-level site lighting not visible from off-site
- Approved fencing
- All uses listed under driveway corridor below

THE DRIVEWAY CORRIDOR ZONE PERMITTED USES

Permitted activities within the driveway corridor:

- Vegetation removal and revegetation with native plants (see Appendix C)
- Road bed grading and paving
- Entry monuments as defined by the Guidelines
- Drainage improvements and erosion control measures
- Retaining walls and other slope stabilization measures
- Utility service extensions
- Low-level lighting to illuminate the required street address monument

THE NATURAL OPEN SPACE ZONE

Permitted uses within the natural open space zone:

- Hiking, biking, ski ways, ski trails and within the ranch neighborhoods, equestrian trails
- Pastures and meadows
- Ponds
- Picnic areas and roofed picnic shelters without walls

Prohibited uses within any areas of a Homesite:

- Site work or grading not approved by SARC and Brian Head Township
- Buildings of any kind, except picnic shelters as stated above
- Fencing (except as allowed in the fencing section)
- Exterior lighting (except as allowed in the lighting section)
- Clothes lines or clothes poles
- Tents, Yurts, or Fabric structures of a permanent nature
- Vegetation removal, except as approved by SARC

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DESIGN STANDARDS

These Design Guidelines address both site planning and architectural design. Site planning standards apply to site improvements, the siting of structures, and modifications of the natural landscape within the driveway corridor and the development envelope. Architectural design standards apply to the design, form, massing, and character of structures in the development envelope.

SITE PLANNING STANDARDS

Every Homesite in Aspen Meadows has unique natural features and character that should be preserved and reinforced. It is these natural attributes that provide the strongest clues for design form. When used for inspiration, they are essential tools to achieve buildings and site improvements that are integral to the natural landscape and uniquely well suited to an individual site. This is the most important goal of Aspen Meadows's site planning guidelines.

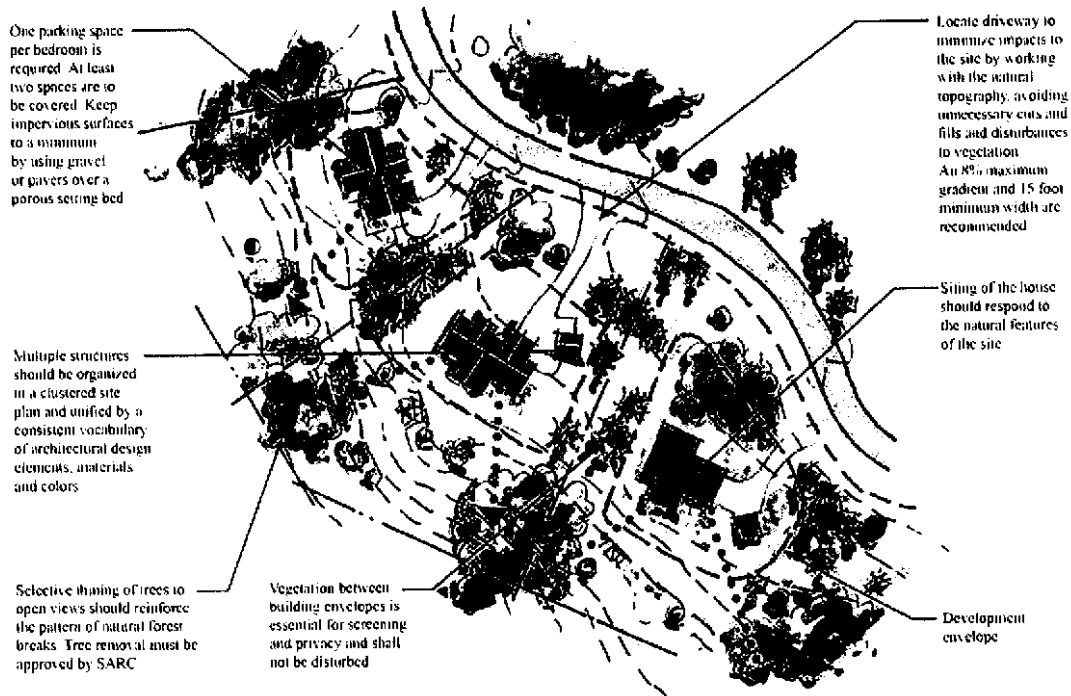


Figure 7: Site Planning Guideline

DRAINAGE

Natural drainages that traverse the Homesites generally shall be maintained in their original condition, although SARC may grant exceptions if it reasonably determines that the quality of the overall site plan is improved by such an exception and that adequate mitigation measures have been included to ensure the quality of the natural drainage is not compromised by the change. Eroding areas must be stabilized and revegetated promptly to avoid siltation damage to the surrounding environment and to maintain high water quality in area creeks, streams and ponds.





Figure 8: Grading and Drainage

If it is proposed that construction and development will obstruct or redirect natural drainage patterns, surface run-off should be carefully redirected to existing streambeds or new swales designed to look natural. Swales may be required above new cut or fill slopes to protect them from erosion. Subsurface drainage systems are not recommended in this climate.

Paved and impermeable surfaces should be minimized. Concentrated drainage onto neighboring properties in excess of pre-existing, naturally occurring volumes is not permitted.

Where driveways must cross creeks or other natural (perennial or intermittent) drainages, bridges are recommended rather than culverts. Culverts may only be used with SARC approval and the approval of the Utah State Division of Natural Resources, as applicable. The exposed intake and outfall ends must be screened with stone and cobble to make them more natural in appearance.

DRIVEWAYS AND PARKING

Access driveways and surface parking areas will have significant impacts on any mountain site. These necessary functional elements must be located to limit disturbance of vegetation, avoid unnecessary cuts and fills, and minimize their visibility. The primary goal in planning the driveway is to work with, not against, variations in the natural topography and to avoid scars on the land that would be difficult to revegetate or restore to a natural appearance.

The maximum grade on driveways shall not exceed 12% slope and should conform in all respects to the driveway requirements of the Brian Head Township. Among other things these requirements state that



no driveway can have more than a total of two hundred fifty feet (250') at twelve percent (12%). The first twenty feet (20') from the edge of any paved surface shall not exceed five percent (5%) slope.

Minimum driveway widths typically shall range from a minimum of twelve feet (12') allowed, to an average of fifteen feet (15') of driving surface except in the case of extremely long driveways, where the Brian Head Public Safety / fire department may require a wider dimension to provide, in emergencies, passing for emergency vehicles. Aspen Meadows regulations specify that all driveways, whether or not locked with gates, must provide approved turn-outs for emergency vehicles where the driveway meets the building pad and every two-hundred feet (200') for longer driveways.

Paving of driveways on any development Homesite under construction is recommended but not required to be completed at time of completion of the home. Paving is required within a one-year period, beginning on the date of receiving the certificate of occupancy for the home. If the driveway will not be paved for any extended period of time during multi-year construction cycles, special care must be taken to provide proper drainage and to control erosion and dust.

All reasonable efforts shall be made to minimize the visual impact of driveways and to screen them from interior neighborhood circulation roads and major roadways and drives with earth berm landscaping techniques. Driveways should intersect the main road as close to a right angle as possible and curve as soon as practical to avoid exposing a long linear view of the drive from the main road. (Not possible in all cases and exceptions allowed.)

All homesites must provide for their own parking requirements within their development envelopes and driveway corridors. No parking will be permitted along the roads or common driveways within the community. Parking along the road or common driveways for large special events, such as family reunions, weddings, home tour events, developer sponsored launches, community events, concerts, must be approved in advance by the Master Association management. Each Homesite must provide one parking space per bedroom, at least two of which must be covered parking spaces in a garage attached to the main house or in a separate structure. For guest homes, one parking space per bedroom, and one or more which must be covered parking space(s) in a garage attached to the guest home or in a separate structure. To minimize impervious surfaces, paving of large areas for parking is not encouraged; gravel, unit paving on prepared under base and sand, and other materials are recommended.

Exterior parking of accessory vehicles of any type, such as Side-by-sides, ATV's, RV vans, boats, trailers, travel trailers, mobile homes, truck campers, recreational vehicles, or tractors, is prohibited everywhere within Aspen Meadows. Indoor RV storage spaces are envisioned in the future development plans within the light industrial area of Aspen Meadows and outdoor storage spaces will be considered to be made available based on demand on a monthly rental fee basis.

ENTRY GATES AND MONUMENTS

While it is not encouraged, Owners are permitted to install entry gates and/or entry monuments provided they are at a distance from the road adequate to make them relatively inconspicuous. The design and location of the gates and monuments must be approved by SARC. Owners who choose to install gates



must provide turn-around space outside the gates where visitors who arrive at locked gates would otherwise be required to back out onto the main road or down a long or narrow drive. Gates are required to be located in, at least fifteen feet (15') from the edge of the main road right-of-way, that the distance between gateposts be four feet (4') wider than the finished driveway width, and that the gates open inward only. If electronically operated, the gates should be equipped with a receiver to permit emergency services and snow-plow operators to access the property with a transmitter. If the gates are locked, an approved lock box must be installed with record on file with Master Association offices.

FENCING

There are two categories of permitted fencing: fencing that is within the development envelope and fencing elsewhere within the Homesite.

Fencing outside the development envelope is generally permitted only along the main roads and open meadow edges. Three basic fence types, illustrated below, have been designed for use in these areas. If an owner desires to install a fence outside his/her development envelope, they must select from one of these three types and obtain SARC approval to construct it. The fencing should be coordinated with existing fence designs found within the immediate neighborhood.

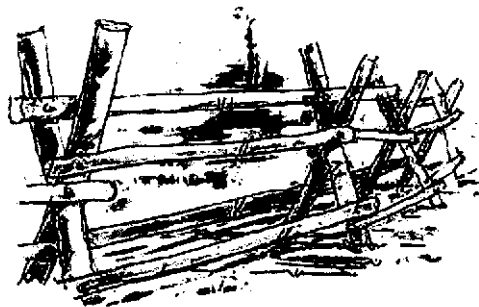
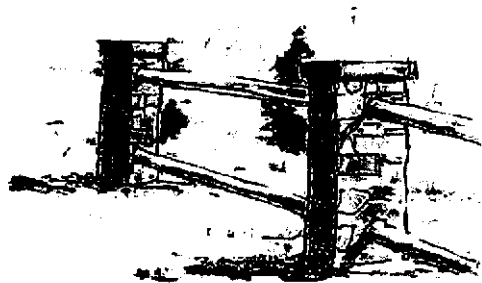


Figure 9a: Approved Rail Fencing Designs



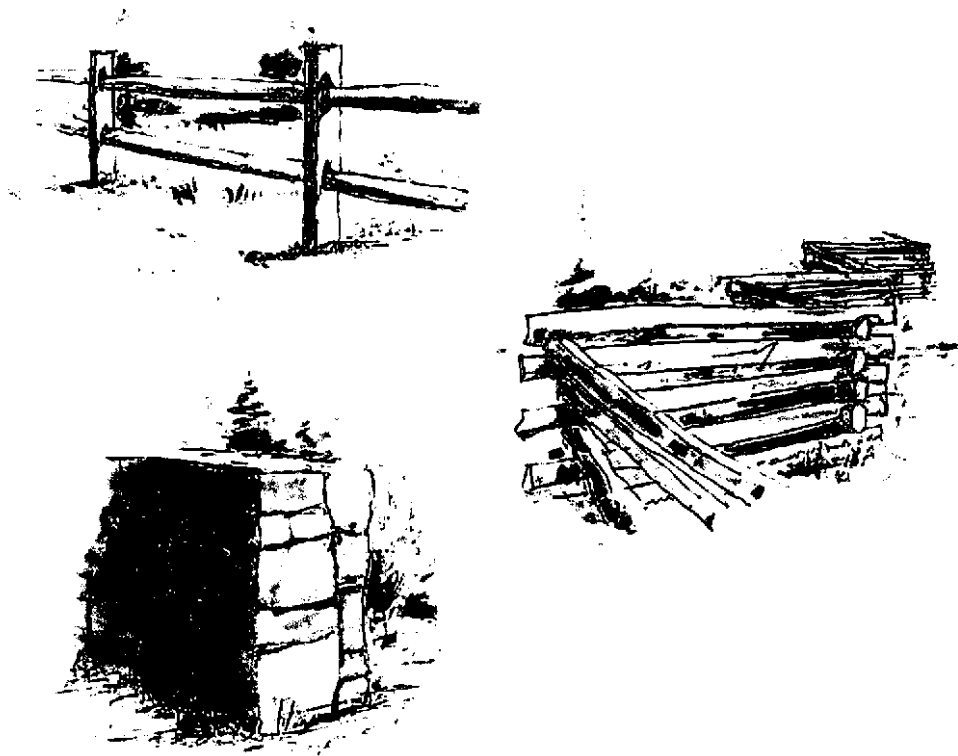


Figure 9b: Approved Rail Fencing Designs

Within the development envelope, fencing, garden walls, dog runs, privacy walls and corrals must appear as an architectural extension of the building and be constructed of the same or compatible materials or be selected from one of the three approved rail fencing designs. Perimeter and lot line fencing is prohibited.

No fencing of any kind is permitted within the driveway corridor.

GRADING

The objective in site grading shall be to preserve the integrity and form of the natural landscape by responding sensitively to existing topography and maintaining the natural pattern of drainages, washes and creek beds. All work on any site must be done in a manner that minimizes disruption to natural ecosystems and the alteration of existing topography. Development envelopes have been identified in locations that generally avoid important natural features and steeper slopes, thus facilitating sensitive siting and reducing the amount of grading that will be necessary to construct buildings and site improvements.

Grading at all times shall be consistent with the provisions of the Brian Head Township and the Aspen Meadows Mountain Zoning development code (the "Code") which, from time to time, may be amended.



As set forth in the Mountain Zoning Code, "Natural Grade" shall be defined as the elevation of the natural ground before any development, excavation and/or filling, and "Finished Grade" shall be defined as the elevation of the finished ground after any proposed development, excavation, and/or filling. (Refer to the "Code" and the Section on "Building Form, Height and Massing" in these Guidelines for application of grade definitions to structure height.)

Since the primary objective of Aspen Meadows' Design and Development Guidelines is to minimize the off-site visual impact of structures, in those instances in which it is clear that exceptions to the general intent of this Section are needed to reduce visual impact, SARC may approve or require significant alterations to the natural landform under and within the footprint of a structure to lower the Finished Grade if the result would be to reduce apparent height, mass and visual impact.

Building on slopes steeper than a 30% gradient is prohibited; provided, however, exceptions may be approved by SARC if: (a) SARC reasonably determines that the portions of the proposed development site that exceed 30% are peripheral and limited in area and the average slope of the development site is under 30%, and (b) Brian Head Township regulations otherwise permit such exceptions.

Grading shall occur only within the development envelope and the driveway corridor. In exceptional circumstances, grading elsewhere may be permitted when approved by SARC, or when the work is carried out by the Master Association as part of its land management responsibilities.

As much as possible, cut and fill grading quantities should balance to minimize heavy truck traffic to the construction site.

All lot development must generally conform to the existing landform. Grading shall be minimized. The extent of any grading shall be approved by SARC based on a determination not only of its impact on the natural landform and existing vegetation but also on the determination of the visual impacts that may result from grading.

The maximum gradient allowed on cut and fill slopes shall not exceed 2:1. However, because soil on fill slopes as steep as 2:1 is difficult to protect from erosion, it is recommended that these slopes be gentler in gradient wherever the terrain permits (3:1 is a more workable maximum gradient for successful revegetation). All approved cut and fill slopes shall be revegetated by the placement of topsoil and plant materials appropriate for slope stabilization within the time frame specified by SARC. When slopes are greater than 3:1, SARC require soil stabilization mats.

Topsoil should be separated from other excavated material and stockpiled on site for later re-use.

Newly constructed berms, or earth forms, if used to screen parking or accessory elements, must appear as natural landforms. Side slopes typically should not exceed 3:1, and the sides and top of the berm should undulate.



LIGHTING

Outdoor and indoor lighting will be carefully reviewed to assure that the neighboring properties are protected from direct light sources and that all residents and guests may enjoy the night sky. Exterior site lighting will be approved where it is necessary for safety and easy identification of driveway and building entries and then, only when it has been determined by SARC that such lighting (a) cannot be seen, or (b) the impacts to nearby homes within the Aspen Meadows community or Brian Head Town has been adequately mitigated. (Please refer to the Brian Head Township development code for limitations in addition to those outlined below.)

Exterior lighting will not be permitted anywhere outside the development envelope and the driveway access corridor. In the driveway corridor, one low-intensity light with a hidden source is allowed where the entry drive intersects the main road for the sole purpose of locating the entry and illuminating the rock street address monument. Additional low-wattage lights are permitted along the driveway wherever needed to illuminate curves. Pole-mounted lights are discouraged but may be permitted within the development envelope when it is determined by SARC that the propped fixtures are a full cut-off variety that directs all light downward.

Within the development envelope, the illumination of vegetation or structures with up-lights will be approved only if not visible from off-site. Fixtures should shield the lamps so that the light source cannot be seen.

PLANTING

The emphasis in landscape design throughout Aspen Meadows shall be to create the appearance of an undisturbed natural landscape. Planting compositions that echo natural vegetative patterns and plant species that are indigenous to the local area are required everywhere outside the development envelope and strongly recommended within it.

Meadows, both natural and man-made, are a major organizing element of the Aspen Meadows landscape. They provide great spatial variety and interest, superb distant views, improved wildlife habitat and reduced wildfire risk. Existing meadows and the forest and shrub vegetation that defines their edges are fundamental to the natural character of the site and must remain undisturbed. Where forest trees are thinned and new, man-made clearings are developed to open views, the resulting landscape should continue the pattern of natural forest breaks, with feathered meadow edges and a gently sloping ground plane of grasses and wildflowers. To preserve the meadows as an essential landscape feature, no new planting or removal of existing vegetation will be allowed outside the development envelope or the driveway corridor except as approved by SARC for landscape restoration, wildlife habitat improvements or the enhancement of trails, ski trails and ski ways.

No tree removal is permitted anywhere within a homesite without SARC approval. SARC may approve some thinning of forest trees within a primary view corridor from the main house but will not allow clearing where forest cover is essential for screening of views from neighboring homesteads or for preserving key viewpoints and scenic open space viewsheds. Mature forest specimen trees within the

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development envelope and the driveway corridor must be identified on a site survey; SARC will not approve their removal unless there are no feasible alternatives. Trees deemed unhealthy may be felled with SARC approval (see Appendix D, Tree Removal Procedures).

Removal of vegetation for fire management purposes should be discussed with the Aspen Meadows Master Association at the time of Conceptual Plan Review. Removal of vegetation pursuant to the requirements of Aspen Meadows Fuel Reduction Plan must be considered as part of the Conceptual Plan Review since such removals may impact the visibility and siting of the improvements. All disturbed areas that are not paved or graveled shall be revegetated with appropriate native plant materials from the approved plant list in Appendix C. Owners are encouraged to utilize plant materials that require little water other than that initially required for their establishment and to use slope-stabilizing shrubs and ground covers on new cut and fill banks.



Figure 10: Landscape Guidelines

The design and scale of newly landscaped areas must reflect and integrate well with the natural mountain landscape. New plantings should complement native plant communities and should be visual extensions of existing vegetation masses and edges. Plant groupings (massing) should look natural in form, scale, and position on the land. Plant species shall be selected from the approved plant list, except in limited areas near the primary residence, where non-natives are permitted. Care should be taken to choose plant materials, whether native or not, that are well-suited to the high alpine elevations of Aspen Meadows and its microclimatic variations found in sunlight, soil, and moisture conditions in the locations where they will be intended to be placed.

A mix of sizes for newly planted trees is desirable to emulate natural patterns of forest growth. Minimum height for new coniferous trees intended to fulfill SARC conditions of approval shall be at least six feet (6'), with a minimum caliper of two inches (2"), but the number and size of all trees shall



be shown on the final landscape plan approved by SARC and shall be selected from the approved plant list.

Within the development envelope, plantings in areas immediately adjacent to the residence are not restricted and may include ornamental plants that are not native to the local area. However, because the natural landscape is considered the most important character-giving feature of Aspen Meadows, manicured or groomed yards and lawns shall be enclosed by building, walls or natural screening elements so that they are visible only from within the Owner's own Homesite.

A layer of mulch at least three inches (3") deep is recommended in all plant beds to reduce evaporation of moisture from the soil.

For local resources for trees, native plantings, Utah-based seed companies, and forestry or landscaping professionals, contact SARC or the Aspen Meadows development office.

PETS AND WILDLIFE

On certain Homesites, specifically within the Ranch neighborhoods, horses may be permitted if the Homesite has been designated for the keeping of horses as provided in Section 4.1 of the Declaration of Covenants, Conditions and Restrictions for Aspen Meadows. The Association shall strictly limit the number of horses permitted on any Homesite, which number may vary depending on the size, location and special circumstances relating to the specific Homesite involved. The riding of horses shall be permitted only on designated trails created by the developer and in other areas, along with storage and boarding of same which the Declaration specifically designates its location(s), or which from time to time the Master Association, Developer, and/or Declarant may designate for such use.

Animal barns may not be located closer than sixty feet (60') from any dwelling. A Low Impact Permit must be approved by either Brian Head Township and/or Iron County to authorize construction of a barn and/or associated corrals for animals.

Dog runs and animal pens are recommended to be enclosed and covered to protect pets from predators. To protect birds and wildlife, dogs and cats must be accompanied and on a leash at all times when outside the immediate residence compound. Homeowners with home designs with the additional installation of "dog-flap" entrances for their pets are reminded of the potential of larger predators in the mountains entering a residence by these means, such as mountain lions, bears, coyotes, and large birds of prey and should take notice of the importance of consistent and clear visibility to all outdoor spaces while their loved ones are outside. Small footprints of planned fenced-in pet lawn play areas with approved railing or approved pet-retaining style fencing that appears as an extension of the residence may be considered. Owners are subject to fines by the Master Association for all free-roaming pets.

All outdoor trash containers must be of approved, animal proof designs. All trash containers must be kept in completely enclosed structures. Homeowners are required to exercise reasonable judgment and take reasonable measures to avoid creating attractive nuisances for wild animals.



PONDS

Owners may be permitted to construct ponds and other water features on their Homesite if the design does not cause visible scars, excessive grading, unacceptable removal of forest vegetation, or instability of slopes. Water features must be natural in appearance. It is recommended that banks be planted with native species that provide attractive riparian habitat. Dams should be placed where their length and height can be minimized and they do not appear artificial in form.

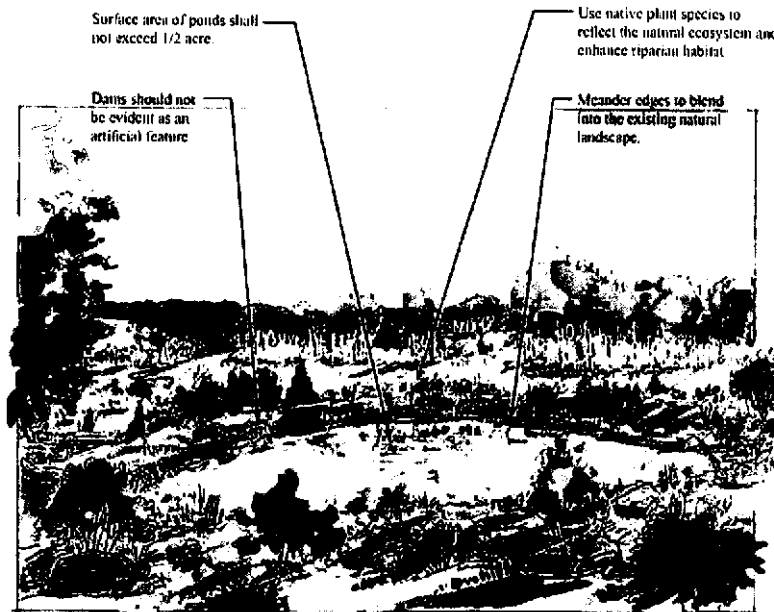


Figure 11: Ponds

The Central water system may not be used as the source of water for a pond unless the pond water is recirculated. To prevent unnecessary water loss, all ponds shall be lined. Engineered drawings are required for any pond or decorative pool and must be submitted to SARC for approval. The Owner shall be responsible for purchasing from the water service provider adequate water to supply the pond and ensure adequate water levels and circulation in order to prevent stagnation or unsightly conditions.

RETAINING WALLS

All retaining walls must be approved by SARC. Wherever possible, retaining walls should appear to be an extension of the foundation walls of the residence and are subject to the same criteria relative to color, materials, and durability as the building itself. If not connected to the residence, walls should be constructed of architectural materials compatible with those employed in the residence. Otherwise, natural stacked stone walls are preferred. Stone walls should appear to be structural, not veneered, and deep-raked mortar joints are preferred. Sedimentary sandstones, indigenous to the Brian Head area, are strongly recommended. Unfaced, poured-in-place concrete may be used with SARC approval. Concrete block, brick and railroad ties are discouraged and any use of these materials would require specific SARC approval.



The maximum total vertical exposure of approved walls shall not exceed eight feet (8') unless SARC determines that an exception is warranted because of extraordinary circumstances or unavoidable topographic constraints. Where walls taller than eight feet (8') would be required to solve a grading issue, terracing with multiple walls is recommended, with a designed planting-area of at least thirty inches (30") between each wall section.

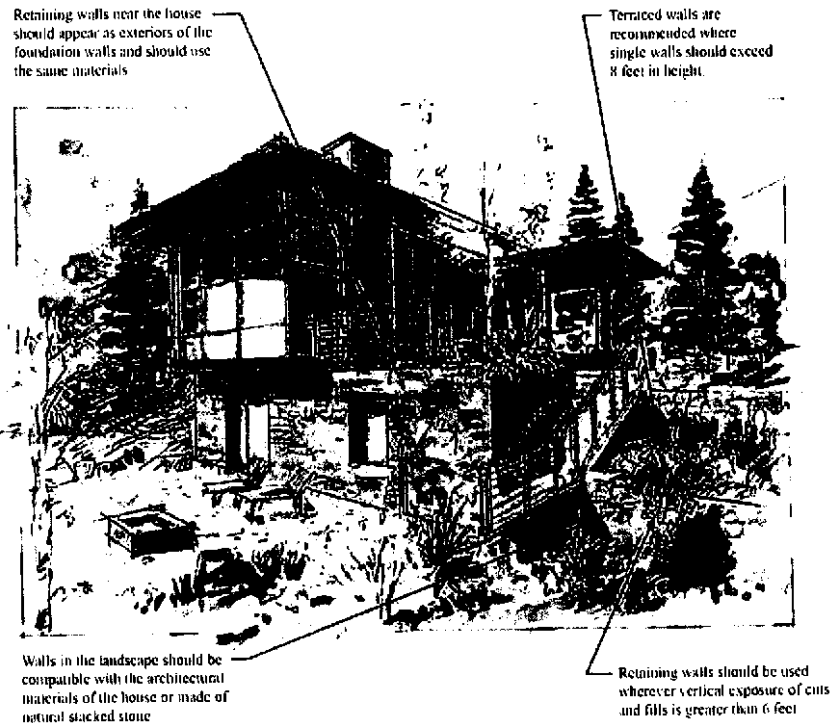


Figure 12: Retaining Walls

SETBACKS

The boundaries of the development envelope, at a minimum, must respect all Brian Head Township and setback requirements. However, since the hallmark of these Guidelines is to ensure, through sensitive siting of development, the enjoyment of the natural landscape, and the privacy of each Owner, setbacks may substantially exceed Brian Head Township standards within the Aspen Meadows Mountain Zoning and wherever SARC reasonably determines it is possible or appropriate to do so. Unless an exception is granted by SARC based on a determination that peculiar site conditions warrant an exception, setbacks should be sufficient to preserve a forested buffer between any proposed development and the vantage point of another Owner or the public from which the proposed development potentially may be viewed. As such, general setback requirements may vary for each Homesite at the sole discretion of SARC. It is required by SARC that all structures are setback from community ski trails and ski ways a minimum of forty feet (40') as called out in the Mountain Zoning requirements. The final setback requirements shall conform to the limits of the final development envelope approval by SARC. In general, Owners and SARC shall refer to the recorded plat and the individual site plans for each Homesite for any specific setback requirements.



SEWAGE DISPOSAL

All building sites within Aspen Meadows will be served by a traditional and/or low-pressure sanitary sewer system with individual grinder stations, as a part of the Brian Head Township wastewater system. Lot owners will be required to pay the requisite sewer connection fees imposed by the Master Association and sign a written water and sewer agreement, prior to commencement of construction. The location and alignment of sewer laterals and grinder stations must be reviewed and approved by SARC.

The use of an individual sewage disposal (septic) system(s) may be permitted for temporary or remote, nonresidential or residential and agricultural use purposes for the development use only by either the developer, declarant and/or the Master Association, such as remote outfitter barns, equestrian centers, equestrian boarding, ranches, etc., and then only with the approval of SARC. If a septic system is permitted, The developer, declarant and/or the Master Association will be required to meet all standards for the installation of such systems established by the Brian Head Township and Iron County.

MONUMENT SIGNAGE

Aspen Meadows has developed a unifying motif of natural stone monuments and retaining walls that occur throughout the community. Owners will be required to install an approved natural rock stone address monument at their driveway entries. Stone sand blasting is performed only by the developer's approved stonemason for uniformity and the design of which must generally conform to this natural stone motif. Owners are allowed one light illuminating their individual stone address monument and shall be responsible for clearing snow in front of the stone address monument in order to facilitate identification for visitors and emergency vehicles. All monument signs shall conform to six-inch (6") number size and approved project font of the Aspen Meadows' chosen font called "Luxury" and only list the numerical street address and Aspen Meadows logo mark (both provided by the developer by their chosen stonemason). Sandblasted logo (approx. 18" to 20" tall) and street address shall utilize reflective paint and the logo mark and lettering color will be limited to either one of two chosen Aspen Meadows colors from either "green or white" at the discretion of SARC. Due to higher precipitation during the winter months, which does not allow the paint to adhere to the stone properly, scheduling for onsite stone sandblasting is best completed between April 15th and October 15th and is coordinated through the Aspen Meadows development office.

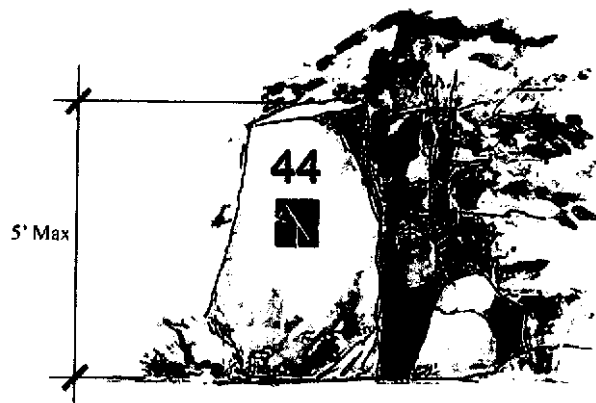


Figure 13: Address Signage



TRAIL SIGNAGE

All trail markers for private and public parks, walking, hiking, equestrian, trailheads or skiing trails within Aspen Meadows and "Private Property - No Trespassing" signs may be posted and maintained by the Master Association, the Brian Head Resort, or Brian Head Township, or the Developer. The location, number and design of all signs to be erected within Aspen Meadows must be approved by SARC and/or the Master Association management.

REAL ESTATE SIGNAGE

Signs advertising property for sale, re-sale, lease, rent, vacation rentals, and all other signage are prohibited everywhere within Aspen Meadows, with only the developer and/or declarant exempt.

CONSTRUCTION SIGNAGE

A single, temporary sign identifying a project construction site shall be provided by the Master Association management for each Owner during the construction period. The builder shall be responsible for installation and removal of the sign in accordance with Master Association rules.

SWIMMING POOLS

Owner shall be responsible for purchasing from the water service provider adequate water for the operation of any swimming pool.

Pool fencing (as required by the State of Utah) shall be approved by SARC and should emulate the architectural character of the home.

UTILITIES

Applicants shall provide a site utilities and drainage plan which conforms to the following standards:

- All utility lines shall be underground.
- All utility alignments shall be approved by SARC and should be contained within the driveway corridor or the development envelope unless an exception is shown on the developer's improvement plans for the phase in which the Homesite is located, or an exception approved by SARC. An exception may impose special restrictions on vegetation removal and construction methodology to prevent excessive damage to existing vegetation or other improvements. Water connections to be outside all paved driveway entrance areas and not be placed within paving area of driveways when possible. Any approved utility alignments that do not follow the driveway corridor must be revegetated with native plantings to restore them to a natural appearance, unless



such alignment is proposed as a trail, ski trail, ski way or other improvement and is shown on the approved site/grading plan.

- All above-ground utility appurtenances shall be approved by SARC and must be screened from view and sited according to guidelines for service and emergency access provided by each utility. Outdoor, wall mounted electrical transformers and low-pressure sewer outdoor stations shall be located where they are not visible from the main road but easily assessable to service providers, and should be screened from view with vegetation, stone walls, or berms and earth forms. Satellite dishes, if approved by SARC, shall be coated with a non-reflective black finish. Aspen Meadows is serviced with underground high-speed fiber for internet and cable tv service.
- Gas meters and the connections thereto should be protected from exposure to pressure against them from accumulated snow and ice, whether from drifting or falling from structures above. To mitigate the risk of a rupture and possible explosion, SARC strongly advises Owners to consult with the local gas company for site specific guidance as to how to best protect the gas meter and connections in their particular circumstances.

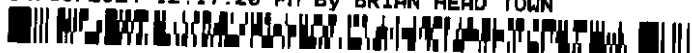
WATER CONSERVATION AND IRRIGATION

Water is extremely scarce in Southern Utah as well as throughout the Intermountain West and must not be wasted. The total annual supply locally is limited. Aspen Meadows provides its own water sources from its own wells, either in service, or planned, which are located in the Long Meadow and Middle Earth sections of Mid-Mountain in Aspen Meadows, and/or located in high mountain with water source from the Salt Pile Well within the upper sections of the Southeast neighborhood of Aspen Meadows. All wells are managed and serviced, under the Annexation and Development Agreement with the Brian Head Township as its water service provider. Each homesite will be allowed to consume water from that connected water supply system up to a maximum amount of water allowed the owner for both culinary and irrigation use. All homes must be equipped with a water meter, and owners will be subject to fines for excessive water use as determined by Brian Head Township, acting as the community water service provider.

All methods of water conservation are strongly recommended to reduce to a minimum the amount consumed by each Homesite. For all outdoor watering systems, only drip or spray irrigation systems are permitted which originate off Aspen Meadows's central water supply as the source. A soil monitoring device or rainfall detection system that automatically shuts off irrigation when adequate soil moisture levels are attained is encouraged on all systems.

The central water supply for Aspen Meadows shall be the usual source of water for outdoor irrigation or other outdoor water features envisioned within the development envelope. Rain, Roof or above ground water or natural springs sources providing year-round or limited water seasonally, may be allowed to be used for purposes of outdoor water usage within any development envelope plan, with SARC approval.

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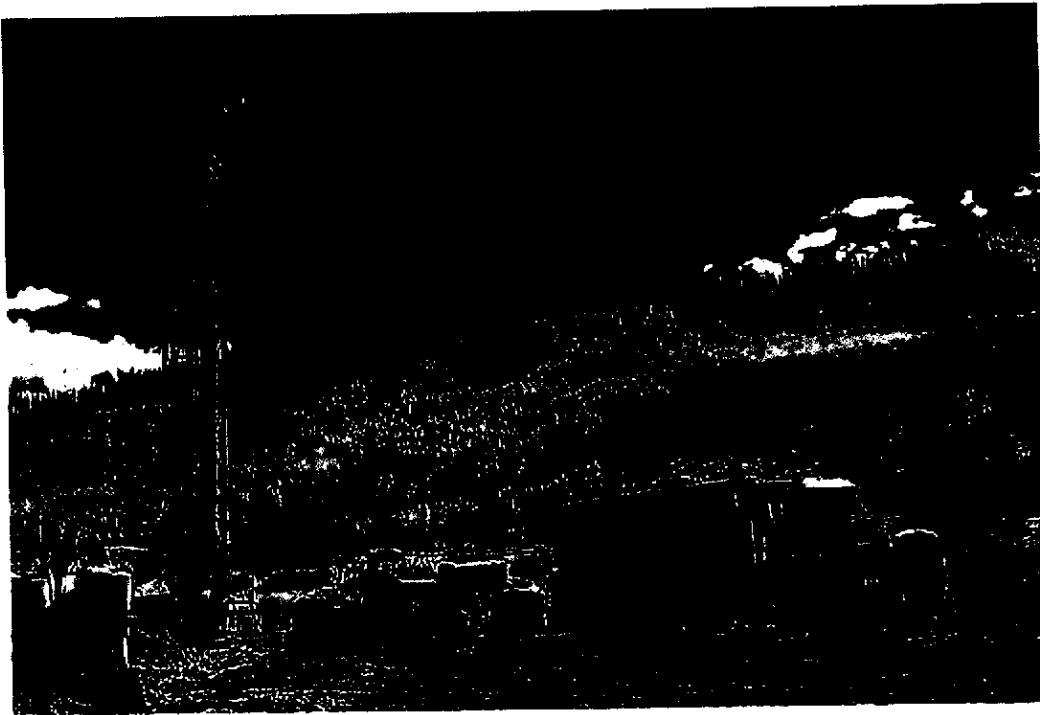


Figure 14: New Aspen Meadows well in Long Meadow

WILDFIRE MANAGEMENT

Wildfire is always a serious hazard in a high-elevation alpine mountain environment, particularly in relatively remote, semi-arid areas with mature forest cover. It is required that Aspen Meadows's fuel reduction standards be incorporated into the Owner's plans at an early stage of site planning and design. Additionally, it is recommended that the Brian Head Township / Public Safety Fire Marshal's wildfire mitigation standards shall be included in the preliminary site design drawings. Generally, the following standards will apply:

- Fire hydrants within a development envelope, in addition to those constructed on Aspen Meadows roadways, are required by the Brian Head Township and must be installed in accordance with the town's Public Works departments specifications. The fire flow requirements for Aspen Meadows are established by the Brian Head Township Public Safety department (see Fire Protection section in Architectural Design Standards below).
- Owners should refer to sections in these Guidelines entitled Conceptual Plan Review and Plantings for requirements related to the removal of vegetation for wildfire management purposes.
- Specific Fuel breaks in native vegetation may be required by the Brian Head Township Public Safety department within zero to one-hundred feet (0' - 100') of structures, depending upon the rated severity of wildfire risk in that vicinity. Fuel breaks must be in place prior to occupancy. All fuel breaks are to be maintained by the owner; failure to do so may necessitate maintenance and a special assessment by the Master Association on the individual lot owner.



- A certificate of compliance must be obtained from the Brian Head Township planning department before a building permit is issued.
- Prior to any construction using combustible materials, the surrounding area within four hundred feet (400'), measured from the closest edge of any proposed (or permanent) structure, shall be cleared of all dead, medium and high hazard vegetative fuels in a manner consistent with the tree removal procedures as outlined in Appendix D of these Guidelines.

ARCHITECTURAL DESIGN STANDARDS

VISUAL IMPACT

One primary objective of Aspen Meadows's architectural guidelines is to minimize visual impacts of development from other Homesites, and from adjoining neighborhoods within Aspen Meadows and adjoining subdivisions within Brian Head, through sensitive massing, colors, and selection of materials. Aspen Meadows's architectural design standards focus on how buildings meet the ground, work with natural grades and harmonize with the natural alpine character of the Brian Head landscape. These Guidelines govern architectural elements and are designed to achieve the architectural goals through appropriate building massing, roof form, and the color and reflectivity of materials. Within these general parameters, they are intended to give owners and their architects as much flexibility as possible to design living environments that suit the owners' individual needs and tastes. Design goals include home designs which start with the sustainable design belief of "Aspen Meadows – Of the Mountain", found within the "Mountain Contemporary" greater vernacular of Architectural style preferred.

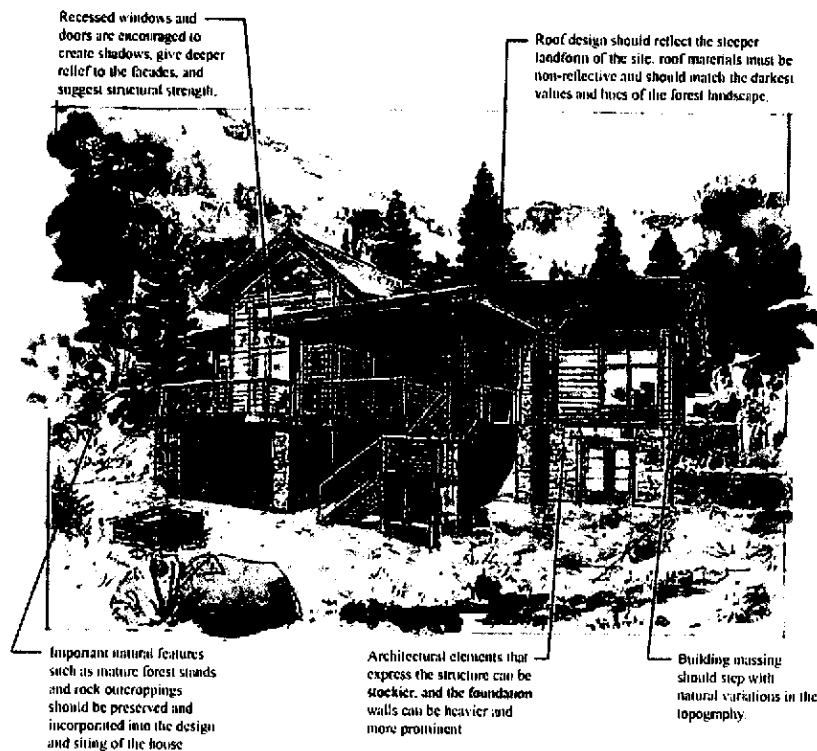


Figure 15: Homes on Forested, Sloping Sites



ARCHITECTURAL THEME AND STYLE

As introduced early on within these Design Guidelines, "Architectural style or theme" can many times be found to be a more limiting exercise placed artificially on any design professional, and as noted previously, we prefer Architecture which is first, "authentic" to the discovery of a home to its own site.

That belief stated, these Design Guidelines do not mandate "one" limiting or specific, identifiable architectural style or theme but the "Mountain Contemporary" theming and style as one preference, would be recommended and will become known and seen throughout the planned Aspen Meadows community as the highly prevalent Architectural style and modern inspired theme experienced within.

Also stated previously within the Design Principles, owners are required to design with "materials and forms" that reflect the natural characteristics of the site and its climate in order to create places intimately connected with nature or thoughtful home designs "of the mountain". Imitation of non-indigenous styles or themes that are closely identified with other geographies is strongly discouraged.

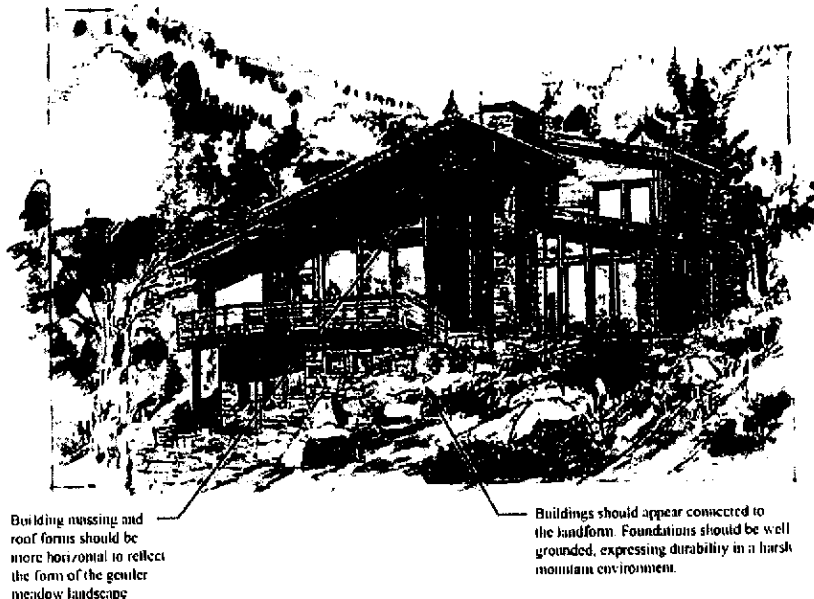


Figure 16: Homes on More Open Sites

Where the Owner's development plan anticipates multiple structures within the development envelope, the buildings should be unified by a consistent vocabulary of architectural design elements, materials, and colors. Building compounds shall be organized in such a manner as to minimize their site disturbance and visual impact.

BUILDING FORM, HEIGHT AND MASSING

It is essential that buildings in Aspen Meadows appear harmonious with their mountain environment and that they allow the natural landscape to dominate the distant views of the community. Important natural



features, such as mature forest stands and rock outcroppings, should be preserved and used as organizing elements in the siting and massing of buildings. Building massing and landscape elements should reflect natural variations in the topography and use these to create drama and privacy.

In no event shall the height of any single-family residential structure exceed standards as set forth in the Aspen Meadows Mountain Zoning requirements for single family homesites ("Mountain Zoning") for their intended neighborhood area, which, from time to time, may be amended by the Master Association.

The Mountain Zoning height requirement provides that a single-family home structure in a residential zone, such as the Aspen Meadows Southeast Neighborhood, Christmas Tree Neighborhoods, Founders Neighborhoods, may not exceed thirty-six feet (35') in height as measured from "Natural Grade" or "Finished Grade," whichever is lower. (See the Aspen Meadows Mountain Zoning Guide for all heights allowed by neighborhood and by building type and the Section on "Grading" in these Guidelines for definitions of grade.)

Maximum allowable building heights may vary from site to site and from neighborhood to neighborhood depending upon: (a) the scale of natural features; (b) the height, density, or openness of forest cover; and (c) the visibility of the building site from a distance and adjoining Homesites. On certain Homesites, where a gentler landform, clearings in the tree cover, or more open vistas make development more visible from adjacent sites, long, unbroken two-story building elements will be discouraged by SARC and lower form and profile structures will be encouraged to more appropriately reflect the natural aspects of the site and to reduce the overall massing of the structure. On other Homesites, increased excavation under the footprint of a structure may be required by SARC to "sink" or lower the structure into the ground and to reduce its apparent height.

SARC is specifically empowered to require modifications to the form or massing of a structure or to a proposed development envelope, and/or to restrict building heights if, in its reasonable discretion, SARC determines that (a) the structures would be visually intrusive; or (b) the high point of a proposed structure located within the primary view corridor of an adjoining homesite is less than ten vertical feet (10') below the existing grade at the center of the development envelope of the adjoining homesite, or ten vertical feet (10') below the lowest habitable level of an adjacent existing structure as previously approved by SARC or as shown in the homesite, main site plan prepared by the developer.

ADJOINING HOMESITES

Site specific design criteria and existing conditions for all lots are identified on approved individual homesite - main site plans provided by the developer. Prior to purchasing or building on any one Homesite, it is the sole responsibility of the Owner to understand the conditions that have been placed on the adjoining and surrounding Homesites. Copies of all adjoining lot homesite - main site plans are available for all buyers and owners to review upon request.

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HOMESITE - MAIN SITE PLAN SURVEYS

Owners are responsible for having a homesite - main site plan survey completed, showing existing grades and intended site improvements and this survey shall be completed by a certified field surveyor. The survey is required to be provided by the individual lot Owner for the pre-planning meeting, as step one of the SARC review process.

BUILDING FOUNDATION WALLS

Buildings must be genuinely subordinate to the natural landscape and should appear to grow out of the landform, never perched or suspended above the site. In well-grounded buildings, the foundation defines the exterior perimeter of both indoor and outdoor living spaces and sets the character of the transition between nature and the built environment. Solid materials that express durability in a harsh climate are a key element in the architecture of mountain environments.

Exposed foundation walls for residences at Aspen Meadows must be constructed of durable materials such as masonry, stone, or heavy timbers. Exposed concrete is allowed in a limiting fashion. Split face concrete block, aluminum siding, and brick are not permitted. Wood paneling is not allowed at ground level because it deteriorates more quickly in a high-altitude climate.

Because they do not appear connected to the ground, exposed posts and cross-bracing are not permitted as the means to support building projections. However, knee bracing, large timbers, and substantial stone columns that are part of the architectural vernacular are permitted as the structural support for projecting elements.

Foundations for garden fences and walls shall employ the same materials as the buildings, strengthening the architectural connection among the various built elements as well as their connection to and reflection of the natural landscape.

ENERGY CONSERVATION

Owners are strongly encouraged to respect the harsh winter climate in the design of their residences and to utilize all possible energy conserving technologies. Among the methods Owners may wish to consider are:

- Proper siting and the use of heat-retaining materials to maximize passive solar gain and radiation;
- Active solar systems, where reflection is controlled. Where solar panels can be reasonably concealed;
- Thermopane glazing and the reduction of window area on the north and northwest-facing elevations when possible;
- Super insulated or cold roof design;
- Wall insulation of a minimum R-30 value;

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- Innovative heating systems, such as radiant floor elements;
- Electronically controlled and programmable thermostats;
- Airlock entries and vestibules key in high-alpine areas;
- Avoidance of wind-exposed sites;
- The use of trees as windbreaks and deciduous trees on south-facing elevations;
- Fuel-efficient and gas fireplaces;
- Water-conserving toilets and flow-restricted faucets.

EXTERIOR WALLS AND WINDOWS

Continuous flat wall planes shall be avoided. Building elevations visible from off-site should be horizontally and vertically stepped to avoid large uninterrupted wall surfaces that would be distracting, out of place, and overly visible in the landscape. Recessed windows and doors are also encouraged to create shadow effects and provide deeper relief within the facades. Complex wall surfaces are encouraged to help anchor large structures more effectively to the ground.

Building materials should be reflective of the natural surroundings. Allowed exterior materials include stained or natural wood, stone, shingles, and logs. With SARC approval, stucco may be used as a subordinate material but only when used in combination with other allowed natural materials. Large unbroken surfaces of stucco are prohibited. Other materials proposed by the owner may be considered by SARC.

Exterior walls and window treatments shall match the medium color and values of the immediate natural landscape. Careful detailing of window treatments is encouraged. Untreated aluminum or metal window frames are prohibited. Exterior window trim shall be in scale with the building façade. Mirrored glass windows are not permitted. Color samples are required at final plan review.

FIREPLACES, CHIMNEYS, FLUES, AND ROOF VENTS

The number and type of fireplaces and other fuel-burning appliances in any residence must conform to Iron County guidelines. Owners are encouraged to install gas or fuel-efficient fireplaces.

Chimneys shall be clad in natural stone or other inflammable material approved by SARC.

Flues and roof vents shall be non-reflective if exposed or enclosed with materials compatible with the building.

Any fireplace or fuel-burning appliance must be equipped with approved spark arresters or screens on stovepipes and chimney outlets that are hidden from view.



Roof-top equipment and vents that project through the roof must be grouped and concealed. Vents should be located near the roof ridge or protected by a cricket so that snow shedding from the roof cannot shear them off. All vents shall be colored to match the surrounding roofing material.

FIRE PROTECTION

- Materials: All roof materials must meet U.L. listed Class A fire ratings.
- Water Distribution: The minimum size of main lines for the central water system will be eight inches (8") in diameter and will be sized larger if flows and velocities dictate. Fire hydrants will be installed in accordance with the Brian Head Township / Public Works department and Public Safety Fire department requirements.
- Water Supply to Homesites: Homesites will be provided with a water line stub at the lot line that will be a minimum of one and a half inches (1 ½") in diameter. The service line to the residence may need to be larger to provide adequate flow and pressure to meet the recommended fire sprinkler demands in some cases.
- Automatic Fire Sprinkler Systems: All commercial structures must be constructed with a fire sprinkler system installed as required by Brian Head Township and approved by Brian Head Public Safety Fire department requirements. In some instances, commercial building exteriors will be fire sprinkled depending on the wildfire hazard rating, types of vegetation, fuel break clearing limits, slope gradients, and orientation or types of building materials being used.

ROOF DESIGN

From a distance, roofs are often the most visible architectural element of a building. In a rural setting, where it is desirable to minimize the presence of development, design decisions regarding roof form, line, and color are extremely important.

Roof design should complement the massing of the structure and the forms of the adjacent landscape. Primary roof pitches shall be based on a determination by SARC as to the appropriate pitch for the environment in which the structure is located. At the discretion of SARC, flat roofs may be approved in certain cases if they will not be visible above.

Homes situated on meadows or flatter sites are encouraged to have roofs with predominate pitches less than five (5) in twelve (12). Secondary roof planes with less pitch are encouraged.

Large unbroken expanses of roof area shall not be permitted. Long, uninterrupted ridgelines are strongly discouraged and will not be permitted unless SARC determines that other building elements make the ridgeline less conspicuous. This determination will be handled on a case-by-case basis, with visibility from a distance being the primary criterion.

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Eave lines that project beyond the building walls are recommended in order to minimize reflections from glazing, create shadow patterns on the building walls, and protect south-facing interior spaces from glare caused by the low angle of the winter sun.

Roof materials must be non-reflective, with color values and hues that match the darkest values and hues of the natural landscape in the immediate vicinity. Roofs that hold snow are required, as they will be less visible in winter. Wooden shingles are not allowed. Standing-seam metal roofs may not be used as the primary roof material but may be used in limited circumstances, such as a trim, accent, or contrast feature. If used, it should generally not exceed twenty percent (20%) of the total roof area. Given the specific location and characteristic of a site, SARC may impose reasonable restrictions on the roof design and materials. Samples of the roofing material are required as part of the submittal package.

CONSTRUCTION MANAGEMENT STANDARDS

LICENSING

Builders must be licensed contractors with bonding and/or insurance as mandated by the State of Utah.

COMPLIANCE DEPOSITS

Each Owner is responsible for any damage caused to roads, ditches, fences, trails, natural drainage courses, utilities, Master Association property, or other Homesites or property during the construction of improvements or other activities on his/her Homesite. Each Owner is also responsible for any damage caused by utility cuts in roads, washouts and runoff damage caused by failure to install culverts properly and to repair any such damage in a timely manner. From time to time, the Master Association may adopt rules and regulations to enforce these provisions, including the requirement for security deposits at the time of approval by SARC to ensure the repair of any damage caused to Aspen Meadows roads, infrastructure, or violations during construction activity performed at the direction of an Owner.

MANAGEMENT OF CONSTRUCTION ACTIVITY

Efficient management of construction activity is necessary in order to minimize site disturbance and protect each Owner's privacy and views. Construction personnel are the responsibility of the owner. The Owner must provide his/her contractors with handouts explaining construction regulations specific to Aspen Meadows. See Appendix E "Construction Regulations" for a complete list of construction rules and regulations.

PROTECTION OF THE CONSTRUCTION SITE

Plans detailing fugitive dust control measures, temporary erosion control measures, and staging locations and procedures during construction are required for approval by SARC before application for a

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building permit may be submitted to Brian Head Township planning department and before construction may begin.

To avoid unnecessary damage to the landscape, construction fencing mitigations approved by SARC, such as snow fencing or chain link fence must be erected around the area within the development envelope that will be affected by construction. The fenced area of disturbance must be the minimum required for the SARC approved construction activity and must be defined on the site plans that are submitted to SARC for review. In addition, the contractor must clearly flag all trees to be retained and erect a protective barrier around them at the dripline (see Appendix D, Tree Removal Procedures). The contractor shall not allow the movement or cleaning of any equipment within this protective barrier and will be responsible for replacing any damaged vegetation with plants of equal value.

The contractor is responsible for disposing of excess dirt and vegetation cleared from the building site and is expected to keep the community's main roads clean. Unpaved access points must be watered for dust control during construction. Construction site entrances must be graveled to reduce airborne dust and to stop the travel of mud, dirt and debris from leaving the site, and entering onto paved interior roads within each neighborhood and the main Aspen Meadows Drive (Burt's Road to Nowhere).

PROTECTION OF INFRASTRUCTURE, EASEMENTS, AMENITIES, ETC.

Any possible disturbance of infrastructure required during construction (such as roads, guardrails, utilities, bridges, etc.), easements, amenities, etc., will require the prior approval of, and be subject to conditions set by SARC. All such permitted disturbances must be completed by October 15th and be restored to Aspen Meadows development standards at the cost of the Owner.

Snow removal and deicing procedures for the roads within Aspen Meadows are either private roads or public roads. Snow removal and deicing procedures for Aspen Meadows Drive (Burt's Road to Nowhere) is public and performed by Brian Head Township Public Works department. Snow removal and deicing procedures for the interior, private neighborhood roads within Aspen Meadows are private and performed by the Master Association and HOA of Aspen Meadows. Snow removal and deicing on infrastructure within Aspen Meadows is the responsibility of the Aspen Meadows Master Association and neighborhood HOA. Neither Owners nor builders are permitted to place salt or ice control chemicals on HOA managed roads within Aspen Meadows or Aspen Meadows Drive. The HOA has the exclusive responsibility to determine where and when such chemicals may be used, in accordance with the Infrastructure Remediation Agreement and Aspen Meadows's adopted development standards. Lots under construction will not receive special treatment relative to these standards. Any additional methods of snow removal or traction control to accommodate the construction phase of a project are the responsibility of individual homeowners and must receive prior approval from the HOA.

COMPLIANCE WITH TOWN AND COUNTY REQUIREMENTS

Applicants may be required to meet additional Brian Head Township or Iron County construction regulations as a condition of obtaining a building permit. The requirements of either, Brian Head Township, Iron County or SARC, whichever are more stringent, shall govern construction activity.

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REGULATED LIGHTING GUIDELINES

GOALS

Lighting goals and their regulated lighting guidelines are core beliefs of the development and which are held seriously by the SARC. In order to preserve and protect the unique nature and qualities of the Aspen Meadows community, it is essential that thoughtful consideration be given to the issue of lighting, both exterior and interior lighting that affect the natural surroundings. If not properly regulated, lighting could have a substantial effect on the rural, forested environment on each neighborhood. Light pollution and the disturbing glare that emanates from unshielded, direct light sources negatively impact on privacy and separation that are the distinguishing characteristics of Aspen Meadows.

A primary goal of the Design Guidelines is to ensure, to the degree reasonably possible, that all Aspen Meadows residents enjoy their privacy and separation free from the trespass of light from their neighbors and also enjoy the magnificence of an undiminished night sky.

The lighting regulated by these Design Guidelines ("Regulated Lighting") is defined to include all exterior and interior illumination within the Development Envelope and the Driveway Access Corridor emanating from: (a) any light source attached to the exterior of a structure, (b) any light source on the interior of a structure that may be viewed from the exterior; and (c) any other exterior light sources, including but not limited to those intended to illuminate the exterior landscape, structures, driveway monuments, driveway corridors, terraces, breezeways, patios, decks and recreational uses at night.

Light pollution ("Light Pollution") is generally considered to be wasted light, or light that does nothing to promote nighttime safety, utility, or security. Any lighting that produces "hot spots," glare, clutter or light trespass, and/or that wastes energy, money or resources, is considered to consist of and contribute to Light Pollution. Light Pollution of any type is inconsistent with the protective covenants of these Design Guidelines and is not permitted.

To be consistent with these Design Guidelines, all types of lighting should be designed to meet both building code and safety requirements and the reasonable lighting objectives of the Owner (to the extent those objectives are consistent with the intent and goals of these Design Guidelines) *with the minimum amount of lighting needed to achieve those requirements and objectives without redundancy or overlap, i.e., without proliferation of different light source fixtures intended to light the same object or area, or to light the same object or area excessively.*

REQUIREMENTS FOR LIGHTING PLANS

In order to demonstrate consistency with the intended goals, it shall be the responsibility of each applicant for development within Aspen Meadows to provide lighting design plans that address all Regulated Lighting. To assist the applicant in this process, these Guidelines include provisions relating to the placement, specifications and standards for Regulated Lighting. Lighting design plans shall include accurate and comprehensive lists and descriptions of all Regulated Lighting and shall be submitted to SARC for approval at Final Plan Review. SARC also may request, and the applicant shall



supply, any other information that may be reasonably necessary to fully evaluate the consistency of the proposed plans with these Design Guidelines.

All lighting design plans shall include the following information listed below:

1. The precise locations of all Regulated Lighting sources.
2. The specifications and manufacturer's cut sheet for each fixture indicating housing, trim selection, lamping type, wattage and beam distribution, lens and louver specifications and color temperature.
3. A brief description, when required, of how Regulated Lighting fixture locations and specifications meet the objectives of the Guidelines.

In addition, SARC may require an operational sample of any proposed fixture in order to assess its consistency with the Design Guidelines.

Changes, additions or modifications to SARC approved lighting plans, including lighting fixtures, shall require subsequent approval from SARC.

GENERAL LIGHTING POLICIES AND PROHIBITIONS

With regard to Regulated Lighting, the following policies must be adhered to:

- a) Lighting will not be permitted anywhere outside the Development Envelope and the Driveway Access Corridor.
- b) In the Driveway Access Corridor, one low-intensity light (with a hidden source) will be permitted where the drive intersects the main road for the purpose of illuminating the address monument at the driveway entry. Additional low-wattage lights may be permitted with approval of SARC along the Driveway Access Corridor wherever needed to illuminate difficult or dangerous curves.
- c) The light source in any and all Regulated Lighting fixtures must be shielded so that the bulb cannot be seen from any angle (except from the surface of the object or area it is intended to illuminate), in order to avoid Light Pollution.
- d) Clear glass lenses on any lighting fixture are prohibited, except on natural gas lamps that have a modest flame.

The use of the following lighting solutions are prohibited in Aspen Meadows:

1. Mercury vapor and low-pressure sodium lights;
2. Searchlights;
3. Laser lights and similar high intensity lights;
4. Floodlights;
5. Lights that illuminate a roof or awning;
6. Landscape down lighting, commonly known as "moonlighting";



7. Lights that blink, move or change intensity;
8. Exposed neon, exposed LED or similar exposed lights;
9. Pole mounted lights that are high enough to expose the light source as seen from offsite; and
10. Outdoor court lights.

TYPES AND DESIGN OF LIGHTING

Lighting typically falls into ten (10) specific types or layers of illumination that apply to all Regulated Lighting. Each type of illumination is intended to accomplish a specific lighting requirement and objective in a sensitive and efficient manner. A Glossary of Terms to assist the Owner or applicant is provided and incorporated herein. The descriptions and the guidelines for each type of illumination are set forth below:

Interior Illumination

Interior illumination refers to the lighting that is used to illuminate the interior of a structure that may be visible from the exterior of the structure through window glazing. Examples of such illumination include, but are not limited to: ceiling can lights, chandeliers, table lamps, floor, and the like.

All interior illumination shall be directed to areas within the structure. Unshielded, direct light sources that may be viewed through windows from any angle are prohibited. Shielding of any exposed light source on interior lighting fixtures (whether decorative or functional) is required. Recessed surface fixtures, whether fixed or adjustable, shall be of such a design that will permit the light source to be directed away from windows, and shall have adequate lensing and louver-design to minimize visibility from the exterior.

Architectural Illumination

Architectural illumination refers to the subtle highlighting of important and distinctive architectural features of the home or other structures. Examples might include wood, stone, metal or plaster columns, archways, medallions, address markers, concealed cove illumination in porte cocheres', large eave projections, overhangs above patios, doorways and entries.

Architectural highlighting shall be kept to a minimum and should illuminate only the most important features of the home. Surface mounted architectural exterior lighting fixtures shall not protrude from the wall surface more than ten (10) inches. All architectural exterior lighting sources shall be shielded and louvered with a maximum wattage of twenty (20) watts.

View Illumination

View illumination refers to the subtle highlighting of important exterior landscape areas as seen from the interior of a home from areas such as the windows at the front entry, great room, dining room, family room, living room, and guest suites. Examples of view illumination techniques include eave lighting for



patio or deck illumination, (e.g., small, louvered, low-wattage fixtures build into walls as low to the walking surface as possible to provide deck or patio wash lighting) and low-wattage fixtures to subtly illuminate a prominent tree.

View illumination shall be kept to a minimum on the exterior eaves of the residence. All eave lighting fixtures shall be recessed, i.e., flush (or inset) with the underside of the structure. The maximum lighting trim aperture shall be four (4) inches in diameter. The fixture shall include an adjustable interior gimble lamp that shall be a minimum of one and one half (1 ½) inches from the bottom of the trim and underside of the structure. All exterior eave lighting fixtures are required to have a one half (½) inch minimum thickness hex louver or honeycomb baffle below the lamp in order to direct the light straight down to its intended object and not dispersed into the field of view from adjoining properties or roadways. Maximum wattage for a view lighting fixture shall be a 40-watt, MR 16 lamp or equivalent.

Decorative Illumination

Decorative illumination refers to wall sconces, column pilaster lanterns, pendant or any other surface mounted decorative lighting.

Decorative lighting fixtures, including but not limited to, sconces flanking main entry doors, flanking garage doors, and flanking on right or left of any exterior doors, shall be kept to a minimum on the exterior of the home and all other structures. Pendant lighting fixtures shall have a hidden light source and be kept to a minimum and shall not be permitted in areas that would permit the light source to be seen from offsite and would generally be restricted to a main entry and/or porte cochere. All decorative lighting fixtures shall have a fully shielded lamp or provide similar cut off mechanism in order to eliminate any offsite viewing of the light source. Maximum wattage of a decorative fixture shall be a 40-watt A 15 lamp.

Safety Illumination

Safety illumination refers to subtle exterior path lighting, walkways, stepping stone areas, exterior steps, stairways, driveways and the like.

Safety illumination shall be kept to a comfortable minimum with a maximum allowable wattage per fixture of twenty (20) watts. Illumination shall be directed down precisely onto, and shall not be permitted to be dispersed above or beyond, the intended object such as a walkway, stairway, entry, address monument or driveway.

Holiday Illumination

Holiday illumination refers to any temporary exterior lighting effects added to the home or grounds for the period between Thanksgiving and Christmas.



Holiday illumination shall be tasteful and kept to a minimum under the following guidelines:

- Lighting that blinks, moves or changes in intensity is prohibited.
- Mini lights in trees are to be kept to a reasonable minimum.
- Period of use is from November 15th to January 15th of the following year.

Landscape Illumination

Landscape illumination refers to subtle illumination of trees, flowerbeds and other low level planting, and areas intended for exterior, nighttime use.

Landscape illumination shall be kept to a minimum and shall be consistent with the following guidelines:

- All outdoor lighting shall be fully shielded and louvered to eliminate visibility from offsite.
- Escape of light to the sky shall be minimized.
- Up lighting of trees shall utilize low voltage, single source, 20-watt maximum shielded and louvered fixtures and be as low to grade as possible, shall be focused solely on the intended object, and shall be no more than thirty-five feet (35') from the main residence and generally not at more than three locations unless otherwise approved by SARC.
- Landscape down lighting is prohibited.
- All lighting conduits, fixtures and remote low voltage transformers shall be as inconspicuous as possible.
- The recommended turn-on time is dusk and the recommended turn-off time is midnight.

Pool, Spa, Fountain and Other Water Feature Illumination

Water feature illumination refers to the subtle illumination of swimming pools, exercise pools, hot tubs, Jacuzzis, reflecting pools, streams, waterfalls, fountains and water sculptures.

All water feature exterior lighting fixtures shall be mounted underwater and kept to a minimum. Underwater fixtures for exterior pools and spas shall have a maximum of 100-watts; all other water feature fixtures shall have a maximum of 20-watts.

Special Features Illumination

Special features illumination refers to the illumination of sculptures, flagpoles, statues and similar outdoor objects.

Lighting of special features shall be kept to a minimum and fixtures shall consist of a low voltage single source shielded and louvered fixture with a maximum of 20-watts.

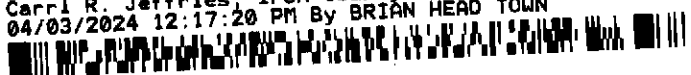


Special Events Illumination

Special events illumination refers to subtle exterior temporary lighting for birthday, wedding, anniversary, charity events, developer sponsored events and home shows.

Special event illumination shall be kept to a reasonable minimum and shall be allowed only by special permit issued by the Aspen Meadows Master Association.

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GLOSSARY OF TERMS

Ambient Lighting – The general character and overall level of illumination in particular area.

Direct and Upward Light Emission (Up-lighting) – Light rays that are emitted from a fixture that are above a horizontal plane intersecting that light source or fixture.

Direct and Downward Light Emission (Down-lighting) – Light rays that are emitted from a fixture that are below a horizontal plane intersecting that light source or fixture.

Glare – Brightness in the field of view that is sufficiently greater than the amount to which the eye is adapted, causing annoyance, discomfort or loss of visual performance and visibility.

Laser Lights – A laser source light, or any similar high intensity light, used for outdoor advertising or entertainment, when projected above the horizontal plane.

Light Source – Any man-made light source or collection of light sources that produce light by any means.

Light Trespass – Light rays produced by a lighting fixture that travel beyond the boundaries of the property on which it is located.

Lighting Fixtures – A complete unit consisting of a light source together with housing and parts designed to distribute and aim light and located either inside or outside a structure.

Low Voltage – Operating at 24 volts or less.

Nuisance Lighting – Includes, but not limited to, glare, light trespass and skyglow.

Outdoor Lighting – The nighttime illumination of an outside area or object, or any man-made light emitting onto an object outdoors.

Searchlight – A mobile or fixed projector designed to produce an approximately parallel beam of light which is aimed above the horizontal plane, the use of which included, but is not limited to, advertising for special events.

Shielded – A lighting fixture having a configuration of the housing or optics that prevents a direct view to the light source from any angle other than from the surface of the object or area the light is intended to illuminate.



Skyglow – The adverse effect of brightening of the night sky due to man-made lighting.

REFERENCES

The Problem of Light Pollution, International Dark-Sky Association, Information Sheet 1, May 1996.

Light Pollution – Theft of the Night, International Dark-Sky Association, Information Sheet 90, October 1993.

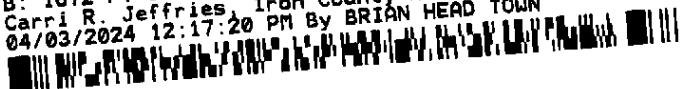
Residential & Dusk to Dawn, International Dark-Sky Association, www.darksky.org, January 2004.

Landscape Lighting, International Dark-Sky Association, www.darksky.org, January 2004.

Dark Sky Planning – Guidance & Best Practices, by the International Dark-Sky Association, and Utah Workforce Services Housing & Community Development July 2020, <https://www.darksky.org/wp-content/uploads/bsk-pdf-manager/2020/08/Dark-Skies-Issue-Guide-7-27-2020.pdf>

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APPENDIX A: RESIDENTIAL APPLICATION FORM

ASPEN MEADOWS SITE AND ARCHITECTURAL REVIEW COMMITTEE (SARC)

Homesite Number: _____ Homesite
 Neighborhood: _____
 Application Date: _____
 Application Fee: _____

Check the appropriate box(es) for this application.

TYPE OF REVIEW	PRE-PLANNING MEETING	CONCEPTUAL DESIGN REVIEW	FINAL PLAN REVIEW
New Single-Family Residence			
New Accessory Structure <ul style="list-style-type: none"> • Guest House • Barn • Other (specify) 			
Structure Renovation	N/A		
Site/Landscape Modification	N/A		
Miscellaneous (specify)			

GENERAL SUBMITTAL INFORMATION

- An application will be deemed complete and accepted only after all information requested below on the Checklist for Plan Evaluation is provided to the Site and Architectural Review Committee (SARC).
- Plans must conform to all provisions of the Master Declaration of Covenants, Conditions, Easements and Restrictions for Aspen Meadows – A Planned Master Community, Master Association (“CC&R’s”) and the Design and Development Guidelines (the “Design Guidelines”).
- The appropriate fee must accompany the application (see attached Schedule).
- Please contact a SARC representative with any questions about the application or the Aspen Meadows development offices.

As the owner of above-referenced homesite, I hereby authorize this application and I acknowledge that I have read and will comply with all the provisions contained in the Aspen Meadows Master Association CC&R’s and the Aspen Meadows Design Guidelines including the Construction Management Standards of Aspen Meadows (contained in the Design Guidelines).

Owner’s Signature: _____

Printed Name of Signatory: _____

Date: _____

Aspen Meadows
Design and Development Guidelines

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SECTION I ~ CONTACT INFORMATION

A. Name of Owner(s): _____
Mailing Address: _____
Telephone: () _____ Email: _____

B. Name of Applicant: _____ Firm: _____
Relationship to Owner: _____
Mailing Address: _____
Telephone: () _____ Email: _____

C. Name of Architect: _____ Firm: _____
Mailing Address: _____
Telephone: () _____ Email: _____

SECTION II ~ PROJECT DATA

A. Lot Acreage: _____

B. Development Envelope Acreage: _____

C. Proposed Floor Area: _____ sq. ft.
Primary Unit: _____ sq. ft.
Secondary Unit: _____ sq. ft. (not to exceed 2,500 sq. ft.)
Accessory Unit: _____ sq. ft.
Accessory Unit: _____ sq. ft.
Garages: _____ sq. ft.
Undeveloped: _____ sq. ft.
Total: _____ sq. ft.

D. Number of Bedrooms, all units: _____

E. Number of Covered Parking Spaces: _____
Number of Uncovered Parking Spaces: _____
Total Parking: _____

F. Number of Kitchens: _____
Number Bathrooms: _____
Number of Fireplaces: (a) Gas: _____
(b) Wood Burning: _____

G. Maximum Slope of Driveway: _____% (First 20 feet of driveway is _____% slope)
(Last 20 feet of driveway is _____% slope)

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SECTION II ~ PROJECT DATA (CONTINUED)

H. Proposed Building Height: _____ feet.
 (Submit drawing of building height calculations drawn over building elevations.)

I. List of Materials

Building	Type of Material	Specifications, Product Color
Roof (Pitch is _____)	_____	_____
Other Wall Materials	_____	_____
Utility Meters (locate on plans)	_____	_____
Fascia	_____	_____
Soffits	_____	_____
Windows	_____	_____
Window Trim	_____	_____
Exterior Doors	_____	_____
Garage Doors	_____	_____
Door Trim	_____	_____
Hand or Deck Rails	_____	_____
Flues, Caps	_____	_____
Flashings	_____	_____
Chimney Enclosures	_____	_____
Trash Enclosures (locate on plans)	_____	_____
Greenhouses	_____	_____
Exterior Lighting Fixtures (attach cut sheets)	_____	_____
Gutters	_____	_____

SECTION III ~ STRUCTURE RENOVATION

A. Describe structure(s) and proposed renovations:

B. Plan Requirements:

- 1.) Submit photographs or previously approved plans.
- 2.) Submit plans electronically.
- 3.) Submit two (2) full-size 24" x 36" sets and two (2) 11"x 17" reduction sets of plans as appropriate.

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SECTION IV ~ SITE/LANDSCAPE MODIFICATION

A. Describe proposed site/landscape modifications:

B. Plan Requirements:

- 1.) Submit photographs or previously approved plans.
- 2.) Submit two (2) full-size sets 24" x 36" and two (2) 11"x17" reduction sets of plans as appropriate.

SECTION V ~ MISCELLANEOUS REVIEW

A. Describe review requested:

B. Contact SARC representatives for plan requirements.

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CHECKLIST FOR PLAN EVALUATION

NECESSARY INFORMATION ON ALL DRAWINGS

- Homesite number and neighborhood (Lot & Address), date, and scale
- North Arrow

NECESSARY INFORMATION ON ALL SITE PLANS

- Existing and proposed contours at two-foot (2') intervals
- All Property Lines
- Proposed Limits of the development envelope and the driveway corridor
- Driveway Grades
- Existing mature trees to be retained and removed
- Wetlands, creeks and drainages, if any
- Existing and proposed utilities, including any known easements
- Limits of site disturbance
- Footprints of all proposed structures and other site improvements
- Exterior lighting locations
- Calculation of total impervious site coverage (min 2,000 & not to exceed 20,000 sf)
- Proposed finish grades and ground floor elevations
- Building heights above existing grade (not to exceed 35 feet)

NECESSARY INFORMATION ON BUILDING PLANS

- Proposed finish floor elevations on main or each level
- Roof ridge heights above existing grade (in section)
- Building dimensions for all structures
- Floor area calculations for the primary structure, guest house, and out-buildings

CHECKLIST OF SUBMISSION REQUIREMENTS FOR PRE-PLANNING MEETING

- Completed application form (Appendix A)
- Fee \$ _____ (see Appendix B)
- Certified Site Survey (Required) and Developer's Individual Site Plan

CHECKLIST OF SUBMISSION REQUIREMENTS FOR CONCEPTUAL DESIGN REVIEW

- Plan drawings: two (2) sets of 24 x 36 or 30 x 42 prints and two (2) sets of 11 x 17 reductions for each of the following:
 - Conceptual site/grading plan
 - Conceptual building floor plans
 - Conceptual roof plan
 - Conceptual building sections and elevations
 - Conceptual landscape plan
 - Description of preliminary choices of finishes, materials, and colors
 - Massing Model (optional)

CHECKLIST OF SUBMISSION REQUIREMENTS FOR FINAL PLAN REVIEW

- Updated application form



- Compliance deposits
- Plan drawings: two (2) sets of 24 x 36 or 30 x 42 prints and two (2) sets of 11 x 17 reductions for each of the following:
 - Final site plan
 - Final grading plan
 - Preliminary landscape plan
 - Final building floor plans
 - Final roof plan
 - Final building sections and elevations
 - Construction details as necessary to illustrate design intent for buildings, site features and accessory elements, including entry monuments and gates
 - Exterior lighting plan
 - Development phasing plan, if applicable
 - Construction staging plan
 - Temporary erosion control and tree protection plan
 - Final material samples, specifications, product cut sheets, and color samples
 - Revised massing model (optional)
- Subsequent to final approval, the applicant shall provide two (2) complete sets each of plans, which shall be (2) 24 x 36 and (2) 11 x 17 for filing and record keeping.

CHECKLIST FOR EVALUATING SITE PLAN

VISIBILITY AND SETBACKS

- All site improvements contained within the development envelope
- Minimal visibility of primary structures from a distance
- No intrusion of structures into neighbors' primary view corridors
- 40-foot setback from natural wetland edges
- 100-foot setback from natural streams

DRIVEWAYS

- Alignment minimizes cuts and fills and disturbance of natural vegetation
- Safe point of access from road
- Driveway width (minimum 12 feet with average 15 feet)
- Driveway gradient (maximum 12%)
- Driveway gradient (maximum 5% in first 20 feet from road)
- Emergency vehicle turnout at building pad and every 200 feet

PARKING

- One parking space per bedroom required for all residences and guest homes
- Two parking spaces covered, attached or detached garage; One or more for guest home
- No excessively large paved areas

GRADING AND DRAINAGE

- Grading blends into natural terrain and reflects natural landforms
- No development on slopes steeper than 30%



- Grading and Conservation Plan required for development on slopes over 15%
- No grading outside the development envelope and the driveway corridor
- No cut and fill slopes steeper than 2:1 (3:1 recommended for fill slopes)
- No cut or fill slopes with vertical exposure greater than 6 feet
- Cut and fill qualities balance
- Screening berms / earth forms / natural in form
- Minimal disturbance to natural drainages
- Drainage swales integrated into natural landforms
- Drainage resolved on-site; no concentrated drainage onto neighboring properties
- Bridges and culverts indicated where necessary

RETAINING WALLS

- Walls over four feet (4') in height certified by a civil or structural engineer
- No walls over eight feet (8') in height
- Walls attached to building foundations preferred
- Stone or other facing materials compatible with architecture of the house
- No concrete block, brick or railroad ties; raw poured-in-place concrete suitable

UTILITIES AND WASTE DISPOSAL

- Stone or other All utilities lines underground
- Utilities within the driveway corridor, or alternate alignment to be approved
- Utility easements indicated on site plan
- Transformers and other above-ground utility boxes in a screened location
- Satellite dishes screened and non-reflective black (if applicable)
- Sewer low-pressure system design certified by civil engineer or installer
- Review of Aspen Meadows guidelines to utilities
- Water and Sewer agreement
- Trash receptacles screened, enclosed, and animal proof

PLANTING

- All disturbed areas adequately revegetated with native plants
- Transition from structured to natural landscape well detailed
- No non-native plant species outside the development envelope
- Species appropriate for microclimate conditions
- Planting design compatible with patterns in natural vegetation
- Minimum conifer size six feet (6'), with 50% over eight feet (8') in height
- Minimum caliper size of deciduous trees 1 ½ inches, with 50% over 2 inches
- Thinning of vegetation outside the development envelope only with approval
- Removal of existing trees only with approval
- Lawn area minimized and contained within the immediate are of the residence

WATER

- Water connection approved by SARC
- Water meter required
- Drip or spray irrigation systems only, soil moisture monitoring device required



- Ponds and other water features naturalistic in appearance
- Dams well integrated into natural terrain (if applicable)
- Ponds and decorative pools certified by civil engineer or certified installer
- Ponds no larger than ½ acre nor capacity greater than 1 ½ acre-feet
- Water source for all uses identified and total annual consumption estimated

EXTERIOR LIGHTING

- No direct light sources visible from off-site vantage points
- No site lighting outside the development envelope and the driveway corridor
- No floodlights or "moonlighting"

FENCING, SIGNAGE AND GATES

- Materials to match the architecture of the residence or an approved rail fence design
- No fences along the driveway
- Address rock monument ordered with Aspen Meadows' stone motif
- Address rock monuments no larger than four feet (4') in any direction
- Entry gates set back from road and four feet (4') wider than driveway
- Gates operable in owners' absence for emergency and snowplowing

PETS

- Horses permitted only with SARC approval
- Barns located fore than sixty feet (60') away from any dwelling
- Brian Head Township and/or Iron County Low Impact Permit for barns and corrals
- Trash area completely enclosed

CHECKLIST FOR EVALUATING BUILDING DESIGN

ARCHITECTURAL VOCABULARY

- Building compounds unified by consistent architectural elements and materials

BUILDING FORM, HEIGHT, AND MASSING

- Building siting and massing responsive to natural topography
- Maximum building height thirty-five feet (35'); lower on open, flatter neighborhoods
- Structures not visually prominent from adjoining homesites or Brian Head

ROOFS

- No large, unbroken expanses of roof area
- No long, uninterrupted ridgelines
- Non-reflective roof materials
- Colors that blend with those of the natural landscape
- Entries, pedestrian areas and parking areas protected from snow shedding

WALLS AND WINDOWS

- Wall planes stepped and layered to avoid large, uninterrupted façade
- Detailing of windows and doors to give relief to the façade

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- Natural building materials (stone, wood, logs, shingles)
- Stucco use limited; only in combination with other materials
- Colors to blend with those of the natural landscape
- No untreated aluminum or metal window frames; no mirrored glass
- Foundation walls of durable materials, preferable stone or timbers
- Overhead decks well supported no exposed posts

ENERGY CONSERVATION, FIREPLACES, CHIMNEYS AND VENTS

- Energy conservation measures incorporated into building plans
- Number and type of fireplaces indicated on plans
- Fireplaces in compliance with Brian Head township and Iron County standards
- Chimneys of inflammable material, preferable stone or masonry
- Non-reflective flues and vents
- Vents concealed and protected from damage by snow creep and snow shedding

FIRE PROTECTION AND WILDFIRE MANAGEMENT

- Roof materials rated as U.I. Class A or approved by Brian Head Public Safety Fire Dept.
- Main water lines eight inches (8") minimum diameter
- Water service lines to individual residences 1 ½ inches minimum diameter
- Fuel breaks from within 0 to 100 feet of structures as called out by Fire Dept.

CONSTRUCTION MANAGEMENT CHECKLIST

- Construction staging and material storage areas identified on site plan
- Temporary erosion control measures specified on site plan
- Topsoil storage area identified on site plan
- Trees to be retained and construction/tree protection fencing identified on site plan

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APPENDIX B: ASPEN MEADOWS SARC APPLICATION FEES

Effective: January 1, 2023

All SARC fees and security deposits are subject to change without notice and may be adjusted at any time at the discretion of the Aspen Meadows Master Association. SARC fees are due in full at time of application and are non-refundable for any reason, including the re-sale of a Homesite - lot site and are not transferable to a new site purchaser. SARC security deposits are due at time of SARC approval and all construction starts. Additional fees will be due with Brian Head Township, separate from SARC, and due at time of application and approval for construction and grading permit activities.

SARC application fees:

No charge for initial SARC complementary review – prior to a site purchase. Time required: 30 + minutes generally with Aspen Meadows development office visit w/SARC representative.

This SARC review was completed on: _____ with _____

Homesite - Site Number # _____

Neighborhood _____

Prospective Site Purchaser _____ from _____

\$2,000 for SARC management for primary structure(s) involving a main home design within a development envelope, with a minimum of 2,000 square feet or more permitted of total site coverage, or in combination with a guest home under 2,500 square feet, and/or barn structure.

\$1,000 for SARC management for guest homes only with a footprint under 2,500 square feet

\$500 for SARC Pre-purchase Consultation Management Fee for prospective site purchasers who may obtain additional SARC input prior to the purchase or sale of a homesite after a complementary review, including a site visit. Time required: Two-three hours generally with a detailed review of site plan w/field visit with SARC representative, board member or consultant.

\$300 for minor amendments or additions to previously approved plans.

SARC fees are fixed and generally will not be exceeded except in very unusual circumstances where significantly greater amounts of SARC time are consumed by repeated unresponsive submittals and/or construction activities inconsistent with the Design and Development Guidelines, where **an additional SARC fee of \$500 would apply, for coverage of additional time, if incurred.** SARC fees cover time and travel costs incurred of professionals who make up the SARC staff, board members and consultants.

A **SARC security deposit of \$1,000** is fixed and due at time of SARC homesite design approval and all construction starts, is refundable 30 days after completion of a homesite receiving a certificate of occupancy, and generally will not be applied to any cost of the SARC process unless a Violation of the Aspen Meadows Construction Rules & Regulations occurs and is cited by the Master Association. (See Appendix E: Construction Rules & Regulations, Rule #21, Schedule of Violations.)

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APPENDIX C: COMMERCIALY AVAILABLE NATIVE PLANTS

COMMON NAME

BOTANICAL NAME

EVERGREEN TREES

White Fir	<i>Abies concolor</i>
Alpine Fir	<i>Abies lasiocarpa</i>
Rocky Mountain Juniper	<i>Juniperus scopulorum</i>
Colorado Spruce	<i>Picea pungens</i>
Colorado Blue Spruce	<i>Picea pungens glauca</i>
Lodgepole Pine	<i>Pinus contorta latifolia</i>

DECIDUOUS TREES

Rocky Mountain Maple	<i>Acer glabrum</i>
Bigtooth Maple	<i>Acer grandidentatum</i>
Boxelder	<i>Acer negundo</i>
Shadblow Serviceberry	<i>Amelanchier canadensis</i>
Common Hackberry	<i>Celtis occidentalis</i>
Narrowleaf Cottonwood	<i>Populus angustifolia</i>
Aspen	<i>Populus tremuloides</i>
Chokecherry	<i>Prunus virginiana melanocarpa</i>
Smooth Sumac	<i>Rhus glabra</i>
Staghorn Sumac	<i>Rhus typhina</i>
Black Locust	<i>Robinia pseudoacacia</i>
Peachleaf Willow	<i>Salix amygaloides</i>

DECIDIOUS SHRUBS

Emerald Green Manzanita	<i>Arctostaphylos santii</i>
Silverberry	<i>Eleagnus commutata</i>
Common Juniper	<i>Juniperus communis</i>
Utah Juniper	<i>Juniperus osteosperma</i>
Rocky Mountain Juniper	<i>Juniperus scopulorum</i>
Saskatoon Serviceberry	<i>Amelanchier alnifolia</i>
Utah Serviceberry	<i>Amelanchier utahensis</i>
Douglas Rabbitbrush	<i>Chrysothamnus viscidifloris</i>
Red Osier Dogwood	<i>Cornus sericea 'Baileyi'</i>
Winterfat	<i>Eurotia lanata</i>
Rock Spirea	<i>Holodiscus dumosus</i>
Shrubby Cinquefoil	<i>Potentilla fruticosa</i>
Alpine Currant	<i>Ribes alpinum</i>
Wood Rose	<i>Rosa woodsia</i>
Coyote Willow	<i>Salix exigua</i>
Elderberry	<i>Sambucus Canadensis</i>
Buffaloberry	<i>Shepherdia argentea</i>
Mountain Ash	<i>Sorbus scopulorum</i>
Mountain Snowberry/Coralberry	<i>Symphoricarpos oreophilus</i>

Aspen Meadows

Design and Development Guidelines

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COMMON NAME**BOTANICAL NAME****PERENNIALS**

Hollyhock
 Rocky Mountain Columbine
 Western Columbine
 Native Bluebells
 Chicory
 Trailing Daisy
 Sulphur Flower
 Stork's Bill
 Blanket Flower
 Burgundy Blanket Flower
 Dwarf Blanket Flower
 Chilean Evens, Prairie Smoke
 Common Sunflower
 Blue Flax
 Beebalm, Horsemint
 Penstemon
 Firecracker Penstemon
 Rocky Mountain Penstemon
 Rock Goldenrod
 Common Mullein

Alcea rosea 'Chater's Double'
Aquilegia caerulea
Aquilegia Formosa
Campanula rotundifolia
Cichorium intybus
Erigeron flagillaris
Eriogonum umbellatum
Erodium cicutarium
Gaillardia aristata
Gaillardia grandiflora
Gaillardia grandiflora 'Goblin'
Geum triflorum
Helianthus annuus
Linum lewisii
Monarda fistulosa
Penstemon barbatus
Penstemon eatonii
Penstemon strictus
Petroradia pumila
Verbascum Thapsus

GROUND COVERS

Kinnikinnick
 Dwarf Mountain Lover

Arctostaphylos uva-ursi
Pachistima canbyi

GRASSES

Crested Wheatgrass
 Bluebunch Wheatgrass
 Streambank Wheatgrass
 Western Wheatgrass
 Pubescent Wheatgrass
 Big Bluestem
 Purple Three-awn
 Little Bluestem
 Nodding Brome
 Mountain Brome
 Native Brome
 Canada Wildrye
 Great Basin Wildrye
 Mammoth Wildrye
 Blue Oat Grass
 Bluebunch Wheatgrass
 Slender Wheatgrass

Agropyron cristatum
Agropyron inerme
Agropyron riparium
Agropyron smithii rosanna
Agropyron trichophorum
Andropogon gerardii
Aristida purpurea
Avena scoparius
Bromus lanatipes
Bromus marginatus
Bromus pumpelliana
Elymus canadensis
Elymus cinereus
Elymus giganteus
Elymus glaucus
Elymus spicatus
Elymus trachycaulus

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COMMON NAME

BOTANICAL NAME

GRASSES

Idaho Fescue
Sheep Fescue
Creeping Red Fescue
Perennial Ryegrass
Eski Sainfoin
Indian Ricegrass
Alipne Bluegrass
Alkaligrass
Bottlebrush Squirreltail
Little Bluestem
Alkali Sacaton
Sand Dropseed
Needle Grass
Needle and Thread
Indian Rice Grass

Festuca idahoensis
Festuca ovina
Festuca rubra
Lolium perenne
Onobrychis viviaefolia
Oryzopsis hymenoides
Poa alpinum
Puccinellia distans
Sitanion hystrix
Schizachyrium scoparium
Sporobolus airoides
Sporobolus cryptandrus
Stipa
Stipa comata
Stipa hymenoides

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APPENDIX D: TREE REMOVAL PROCEDURES

Because Aspen Meadows aspires to retain the appearance of an undisturbed natural landscape, tree removal is not permitted for any new construction, major or minor renovation or site or landscape modification anywhere within a Homesite without SARC approval. Further, Owners shall comply with the Landscape Plan requirements as may be amended from time to time, including, but not limited to the following procedures:

PRE-PLANNING

All existing forest edges should be indicated on the certified site survey that is prepared before the pre-planning meeting. Significant trees should be located on the survey and approximate radius of the outermost branches should be recorded. No excavation or fill should be proposed within the branching radius of a tree that is to be preserved.

CONCEPTUAL PLANS

Within the development envelope and the driveway corridor, conceptual site plan and grading plans should indicate all significant trees that will likely be removed to accommodate the construction of building and the driveway. Outside the development envelope, selective thinning of forest trees to create or enlarge meadows, if proposed, should also be indicated on the site plan, but will only be approved by SARC for the purpose of enhancing views in the primary view corridor or for meadow and wildlife habitat improvement, trails, ski trails, ski ways, or common area improvements and forest regeneration. Where forest vegetation is essential to screen one neighbor from another, tree removal is not permitted.

FINAL PLANS

Final site plans must identify mature trees that will be removed or preserved within all disturbed areas. A final construction management plan must indicate where protective fencing is to be installed and should include provisions for temporary tree protection, maintenance during construction, and any permanent protective improvements such as tree wells and root aeration systems.

SITE INSPECTION

In conjunction with SARC's final plan review, an on-site field visit will be scheduled to inspect staking of the building and the area of disturbance. In preparation for this site inspection, the owner must flag all trees that will be removed and, in a different color, all trees to be protected during construction. SARC will review the flagging on site with the owner and, in its sole discretion, will approve or disapprove the proposed tree removals.

CONSTRUCTION

Flagging on the trees to be saved is to be left in place for the duration of the construction process. Contractors will be liable for damage to any trees that were to be saved. SARC or its representative may visit the site during construction to verify that the site work is proceeding in compliance with the approved plans.

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APPENDIX E: CONSTRUCTION RULES & REGULATIONS

Aspen Meadows Construction Rules and Regulations are as follows:

1. Limits of Disturbance (LOD) must be established with orange plastic fencing prior to any site work occurring and be maintained through the course of construction. SARC shall inspect the site for compliance with this requirement prior to the commencement of construction and periodically during the course of construction. The placement of seasonal ski fence in areas where construction activity is adjacent to ski runs may be required in addition to or in lieu of the standard LOD fencing. This requirement will be determined by SARC on a case-by-case basis and the placement and maintenance of this fence will be the responsibility of the lot owner.
2. Construction vehicle access beyond Aspen Meadows gates and entrances may be denied during and after periods of heavy snowfall until roads have been adequately cleared to allow safe travel within Aspen Meadows. Four-wheel drive vehicles may be allowed to enter Aspen Meadows during these periods, at the discretion of the Master Association, if properly equipped for safe travel on snow covered roads. Notification of limited access or any gate or entrance closure may be obtained by calling the development office at 435.901.2500.
3. The contractor is responsible for erecting any required and/or allowed construction signs and displaying the building permit. One construction sign is provided by the Master Association for installation by the contractor when the project begins identifying the contractor's license # and emergency cell # contact, address, site lot number and the site owner's formal last name.
4. Contractors are responsible for being familiar with and complying with the Aspen Meadows Fire Prevention Plan including all Emergency Contact Numbers and all aspects of the Design and Development Guidelines.
5. Construction staging and storage of building materials shall take place only within the limits of disturbance and building materials are only allowed to be delivered directly to the construction site. The staging area, material laydown areas, all construction materials, and trash disposal bins shall be located in as compact an area as possible close to the approved building site, wherever they are the least visible.
6. Construction dumpsters are required on all job sites to keep the work site clean. No stockpiling of debris is permitted outside of these containers and there will be no storage of containers in roadways or shoulders at any time. Dumpsters are to be emptied regularly or as needed and must be removed when construction is completed or halted for more than thirty (30) days. At any time the Master Association Management may require a builder to clean up construction debris that is discovered to be found beyond their site or construction boundary area.
7. The contractor may maintain a small job office or trailer on the site up until thirty (30) days after completion of the permanent structure.
8. Construction site vehicles, equipment and employee vehicles will park within the designated parking area only, as determined at the pre-construction meeting and designated on the construction mitigation plan. No overnight parking at any time. No construction vehicles may park on roads outside the areas specified, nor is trespassing by workers permitted outside these

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areas. These requirements include all contractors and sub-contractors, and all related construction equipment, trailers, portable tool or storage units, will not be allowed to park or remain on the street and all sites must be designed to accommodate all construction-related vehicles and deliveries. Heavy equipment deliveries to be well managed to traffic (see #17).

9. The general contractor is responsible for providing and regularly servicing temporary, enclosed chemical toilets at the construction site, preferable screened from view and located away from neighbors. Such facilities must be removed when construction is completed or construction is halted for any reason, for more than thirty (30) days.
10. No firearms or unchained dogs shall be allowed on construction sites.
11. Noise from radios and other similar electronic devices shall not be audible more than two-hundred feet (200') from the center of the construction site.
12. Utility installations or interruptions in traffic on Aspen Meadows roadways shall be coordinated with SARC. Intermittent safe traffic flow is to be maintained during periods of temporary interruption.
13. Damage to existing roadways, landscaping or other Aspen Meadows infrastructure shall be repaired at the expense of the lot Owner responsible for the damage, whether the damage was done by a contractor, sub-contractor or individual.
14. Alteration of vehicular guardrail to accommodate a construction project on any lot must be done in strict compliance with established Aspen Meadows infrastructure standards and requires prior approval by SARC or the Master Association.
15. Brian Head at the elevations from 9,600' to 10,500' within Aspen Meadows is recognized as a short season build cycle and no construction work therefore may start before 7:00 am but may continue up to and after 7:00 pm, especially in the summer months as needed. Please keep deliveries and large equipment (including Dump, Transport, Pumps, Cranes and other loud trucks) to an 8:00 a.m. start time for the courtesy of current residents when possible. No outside construction work is to be conducted on the following holidays including: New Year's Eve, New Year's Day, Memorial Day, Fourth of July, Labor Day, Thanksgiving, Christmas Eve, Christmas Day and all Federal or Utah State recognized holidays. Interior finish work will be allowed after hours, but only with written approval by SARC or the Master Association.
16. Concrete trucks will not be allowed to wash out in roadways and shoulders. The lot builder may be responsible to provide a wash site for the trucks within the limits of disturbance, and at no time allowing the material to leave the limits of disturbance. The developer will provide wash sites located and identified within each neighborhood for use to control post-waste.
17. All deliveries will conform to the above construction hours. If any staging, including but not limited to cranes, concrete trucks and material deliveries, occupies one third of the road width or more, you will be required to employ flaggers during this process.
18. Ski trails are closed to all construction activity. Access may be obtained only with the written approval of SARC or the Master Association. During the months of Nov. 1st through June 1st,

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there will be no access for construction or adjacent excavation that would affect the ski trail due to the ski season.

19. Snow removal and storage will only be allowed within the limits of disturbance unless blown beyond the construction fencing. At no time will the builder be allowed to remove or place snow on roadways, shoulders, adjacent lots or open space.
20. All roadway speed limits and regulations are strictly enforced as posted.
21. Violations of Aspen Meadows Construction Rules will be subject to fines as allowed by the CC&R's and assessed through the Master Association. The owner's construction security deposit required and paid at time of their SARC application, will be the first source of payment for any assessment. Non-compliance assessment fees shall be charged as follows:

Schedule of Violations:

Initial Warning	First security deposit in place of \$1,000 and \$0 fine
First Violation	\$250 to \$500 depending on severity of first violation or period of time of non-compliance to initial warning
Second Violation	\$500 and, shut down of job site, and second security deposit of \$2,500 due prior to start-up of job site
Third Violation	\$1,000
Subsequent Violations	\$2,500 and immediate closure of job site until appropriate remediation occurs

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APPENDIX F: DEFINITIONS

DEFINITION OF TERMS

Aspen Meadows – shall be all areas that are covered by Aspen Meadows Master Declaration of Covenants, Conditions, Easements and Restrictions for Aspen Meadows – A Planned Master Community (CC&R's).

Aspen Meadows Mountain Zoning – shall be an overlay of zoning regulations and land use codes which meet or exceed existing Brian Head township standards and as approved within the Master Annexation and Development Agreement with Brian Head Township and Aspen Meadows.

“Aspen Meadows – Of The Mountain” – an expression, or short statement capturing the project's spirit, core values, fundamental beliefs and philosophical guiding principles applied within the careful visioning and master-planning design process to the development of the Aspen Meadows community.

Architectural Projections – shall mean any projections beyond exterior walls such as fascia, roof rafters, eaves, poles, posts, columns, balconies, wing walls, fireplaces, bay windows, etc.

Balcony – shall mean an extension of the residence which is accessible from the second story with cantilevered supports. Such space shall be further classified as a non-livable space.

Basement – shall mean a livable floor having at least fifty percent (50%) of each of the perimeter walls below grade.

Board of Trustees – shall mean the Board of Trustees of Aspen Meadows Master Association.

Building Envelope – shall mean the area of residential or commercial property bound by setback lines.

Building Footprint – shall mean the Lot area within a homesite development envelope covered by structures including the interior and the exterior spaces such as living area, garage, covered patio, porch, and porte co-chere.

Building Height – shall mean the distance from natural grade to the top of the highest building element.

Conceptual Master Plan – shall be an overall, master-planned overlay of development data land use conceptual design mapping as approved within the Master Annexation and Development Agreement with Brian Head Township and Aspen Meadows.



Dark Sky – shall mean the volunteer dark sky guidelines and lighting initiatives for Aspen Meadows.

Declarant – shall mean Plumb Investment LC and G & P Ranch & Goliath Properties LLC.

Declarant Exempt – shall mean the declarant is exempt from the provisions of these Design Guidelines.

Declaration – shall mean the Master Declaration of Covenants, Conditions, Easements and Restrictions for Aspen Meadows – A Planned Master Community .

Development Control Map – shall mean the control map designed by neighborhood, from the project's overall Conceptual Master Plan Map that is provided by SARC designating residential neighborhoods, building site and building envelope limits, commercial development, maximum footprint area, finish building heights, planned recreational amenities, ski villages and other commercial, civic planned land uses and/or restrictions placed on the land use for Aspen Meadows.

Development Envelope – shall mean within each Aspen Meadows lot parcel or "Homesite" are three (3) zones, of which, the main development zone is a "Development Envelope" zone, where all structures are intended, identifying contained development area allowed for all structures and site improvements relating to residences including primary residential structure, guest house, barn and other accessory buildings and all ancillary facilities such as patios, decks, dog runs, gardens, lawns, paved areas, pools and other recreational facilities (except the driveway – see definition of Driveway Corridor) with defined and restricted development standards allowed.

Driveway Corridor – shall mean within each Aspen Meadows lot parcel or "Homesite" are three (3) zones, of which, the second primary zone is a "Driveway Corridor" zone, which is the contained area allowed for all driveways and related paving or road site improvements servicing all driveway accesses to residences and related structures with defined and restricted development standards allowed.

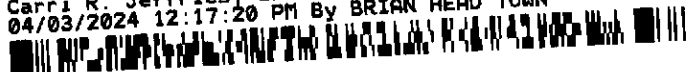
Design Guidelines – shall mean the Design and Development Guidelines for Aspen Meadows.

Four-Way Inspection – shall mean an inspection to ensure the overall construction and heights are per the approved Homesite plans by the SARC, all roof penetrations are appropriately located and all exterior lighting is positioned compliant with the Design Guidelines.

Homesite – shall mean each Aspen Meadows individual lot parcel; referred to as a "Homesite".

Homesite Zone – shall mean within each Aspen Meadows lot parcel site plan or "Homesite" is comprised of three zones, of (1) The Development Envelope, (2) The Driveway Corridor, and (3) The Natural Open Space Zone, each intended for defined and restricted development standards allowed.

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Homesite Land Parcel Types and Sizes – shall mean each Aspen Meadows lot parcel total size in average acreage considerations comprised of three types, of (1) New Home Lots: Just under 1 acre to 2 acres, (2) Estate Home Lots: 2 acres to 5 acres, and (3) Ranch Lots: 5 acres and larger.

Homesite Site Plans – shall mean each Aspen Meadows land parcel lot shown within a conceptual Homesite Site Plan (“Site Plan”) which has been prepared by the developer to reflect the analysis of the land and site for each Homesite to highlight site-specific constraints, easements, elevations, viewsheds, and opportunities that should be considered in site planning and to define the general location of the development envelope and a possible location for the driveway corridor. Site Plans are available for all adjoining owners, to best understand neighboring impacts upon request.

Living Area – shall mean floor area square footage calculations by way of spaces located within the exterior building walls of a residence, excluding garage, porch, patio, exterior stairs and storage or mechanical equipment area accessible from garage or exterior of the building. Interior stairs shall be counted as living area only on the first floor.

Mountain Contemporary – shall mean an ever emerging, evolving and timeless, Architectural Style which is respectful and authentic to its high-altitude site and inspired from a multitude of new mountain home designs, ranches, and second-home residences with strong applications of future mountain homes with the use in collections of natural or reclaimed materials combined with today’s desired, high-end luxury amenities – a respected blend of Western-Traditional with a dominant blend of New Modern, Scandinavian, Nordic, Contemporary together with the ageless Rustic hues and influences’ of yesterday. Low massing forms and sustainable elements defining interior and exterior experiences carefully chosen and seen throughout today’s Intermountain Western Mountain Resort Communities in Utah, Nevada, Colorado, Wyoming and Montana.

Mountain Resort Development – shall mean all areas as designated within the CC&R’s. Refer to section Article 15: Mountain Resort Development of Declaration.

Natural Open Space – shall mean within each Aspen Meadows lot parcel or “Homesite” are three (3) zones, of which, the third primary zone is the “Natural Open Space” zone, which is the zone which encompasses all remaining areas of the homesite that are outside the development envelope and driveway corridor, solely intended for no development.

Neighborhood – shall mean any of the areas designated by name planned within Aspen Meadows such as: Christmas Tree Neighborhood, Founders Neighborhood, Pioneer Neighborhood, Southeast Neighborhood, or any other area that may be designated by the Development Control Map.

Neighborhood Association or Sub-Association – shall mean any association formed in Aspen Meadows other than the Master Aspen Meadows Association.

Owner – refer to section 1.38 of the Declaration. For purposes of site plan design review processing the applicant having a power of attorney to represent the owner shall be defined as the owner.



Private Yard Spaces – shall mean any yard on a residential homesite lot that is hidden by walls or structures and is generally (more closed) not visible to the greater public from adjacent areas.

Public Yard Spaces – shall mean any yard on a residential homesite lot that is not hidden by walls or structures and is generally (more open) visible to the greater public from adjacent areas.

SARC Committee – shall mean the Aspen Meadows Site Architectural Review Committee (SARC).

SARC Review Process – shall mean the Aspen Meadows Site Architectural Review Committee (SARC) review process for “new home design review and submission process”, for all new homesite designs, including (step one) the pre-planning meeting, (step two) the conceptual design review and (step three) the final plan review and approvals.

Terrace – shall mean an extension of the residence accessible from the second story which has supports extending to the ground. Such area is further classified as non-livable area for living area square footage calculations.

Walk-out basement – shall mean a livable floor having at least fifty percent (50%) of the total area of the perimeter walls below grade. Additionally, the walls with a door must be at least thirty inches (30”) below grade.

ONLINE RESOURCES

REFERENCES

The Problem of Light Pollution, International Dark-Sky Association, Information Sheet 1, May 1996.

Light Pollution – Theft of the Night, International Dark-Sky Association, Information Sheet 90, October 1993.

Residential & Dusk to Dawn, International Dark-Sky Association, www.darksky.org, January 2004.

Landscape Lighting, International Dark-Sky Association, www.darksky.org, January 2004.

Dark Sky Planning – Guidance & Best Practices, by the International Dark-Sky Association, and Utah Workforce Services Housing & Community Development July 2020, <https://www.darksky.org/wp-content/uploads/bsk-pdf-manager/2020/08/Dark-Skies-Issuc-Guide-7-27-2020.pdf>

IN WITNESS WHEREOF, Declarant has executed this instrument as of the date first set forth above.

DECLARANT:

G & P RANCH, LLC, a Utah limited liability company

By: [Signature]
Name: Walter Plumb III
Its: manager

GOLIATH PROPERTIES LLC, a Utah limited liability company

By: [Signature]
Name: Walter Plumb III
Its: manager

PLUMB INVESTMENT LC, a Utah limited liability company

By: [Signature]
Name: Walter Plumb III
Its: manager

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EXHIBIT E

Aspen Meadows Master Declaration

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When Recorded, Return To:

Mark B. Durrant
Dorsey & Whitney LLP
111 South Main Street, Suite 2100
Salt Lake City, UT 84111

Aspen Meadows
PO Box 190249
Brian Head, Utah 84719-0249
Attention: A. Flint Decker

**MASTER DECLARATION OF COVENANTS,
CONDITIONS, EASEMENTS AND RESTRICTIONS
FOR
ASPEN MEADOWS
A PLANNED MASTER COMMUNITY**

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When Recorded, Return To:

Mark B. Durrant
Dorsey & Whitney LLP
111 South Main Street, Suite 2100
Salt Lake City, UT 84111

Aspen Meadows
PO Box 190249
Brian Head, Utah 84719-0249
Attention: A. Flint Decker

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**MASTER DECLARATION OF COVENANTS,
CONDITIONS, EASEMENTS AND RESTRICTIONS
FOR
ASPEN MEADOWS
A PLANNED MASTER COMMUNITY
Iron County, Utah**

This MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS for ASPEN MEADOWS, A PLANNED MASTER COMMUNITY is made this ____ day of _____ 2023, by G & P RANCH, LLC, a Utah limited liability company, and PLUMB INVESTMENT LC, a Utah limited liability company and their assigns, collectively referred to as (the “Declarant” as hereinafter defined).

RECITALS

A. Declarant holds both legal and equitable title to certain real property located in Iron County, Utah, which is described in Exhibit “A” attached hereto and incorporated herein by this reference (the “Property”).

B. By this Master Declaration, Declarant desires and intends to develop a common scheme and planned private Master Community on the Property known as ASPEN MEADOWS, as shown on the Conceptual Master Plan, for the possession, use, enjoyment, repair, maintenance, restoration and improvement of the Project.

C. Declarant desires to design, develop, in phases, the Property in the future as a quasi-public-private planned mountain resort community, including residential, commercial,

recreational, resort and other areas of uses. At full development, Aspen Meadows will contain various Neighborhoods, Lots and Dwellings and may include, at full development, without obligation, several residential neighborhoods, condominiums, townhouses, planned unit developments, commercial developments, light industrial developments, recreational areas which may include, without obligation, trail systems, ski trails, ski ways, ski lifts, open spaces, walkways, public trails, outfitters cabins, horse stables, swimming pools, sport courts, clubhouses and other social, commercial, civic, cultural buildings, in addition to various public support facilities and/or resort maintenance and operation facilities. Declarant intends that this Master Declaration establish and provide for the continued maintenance of Aspen Meadows as an attractive and desirable planned community

D. The Project possesses great natural beauty which Declarant intends to preserve through the use of a coordinated plan of development and the terms of this Master Declaration. It is anticipated that the plan will provide for comprehensive land planning, harmonious and appealing landscaping and improvements. It is assumed that each purchaser of property in the Project will be motivated to preserve these qualities through Master Community cooperation and by complying with not only the letter but also the spirit of this Master Declaration.

E. It is desirable for the efficient management and preservation of the value and appearance of the Project to create a nonprofit corporation to which shall be assigned the powers and delegated the duties of: managing certain aspects of the Project; maintaining and administering the Master Community Area; administering, collecting and disbursing funds pursuant to the provisions regarding assessments and charges hereinafter created and referred to; and to perform such other acts as shall generally benefit the Project and the Owners. The Aspen Meadows Master Association, Inc., a Utah nonprofit corporation, has or will be incorporated under the laws of the State of Utah for the purpose of exercising the foregoing powers and functions.

F. As part of the various phases of development of the Property, Declarant intends, without obligation, to record various plats; to dedicate portions of the Property to the public for either, roadways, utilities, drainage, flood control, public works, and/or general public use; and to record various "Neighborhood Declarations" and/or "Supplemental Declarations" covering portions of the Property, which Neighborhood Declarations and/or Supplemental Declarations will designate the purposes for which such portions of the Property may be used and may set forth additional covenants, conditions, restrictions, assessments, charges, servitudes, liens, reservations and easements applicable to such portions of the Property. All properties and Neighborhoods located within the Project shall be subject to various assessments and costs promulgated and levied pursuant to any existing and future development agreements, any existing or future management agreements for the Project, any existing or future Design and Development Guidelines or governing documents promulgated by the Master Association.

G. The Project is subject to that certain Annexation and Development Agreement between Declarant and Brian Head Town (the "Development Agreement"). All duties and obligations of the Master Association, as set forth in the Development Agreement, are hereby incorporated into the Declaration and Brian Head Town shall have the right to enforce the same. In the event of the Master Association's default on the obligation to maintain or fund Open

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Spaces (as defined in the Development Agreement) and the streets or common areas or Community Areas of the Project, then, in addition to other remedies, Brian Head Town may perform such maintenance and collect the costs thereof from the Master Association or, to the maximum extent allowed by law, collect a pro-rata share of such costs directly from the Members of the Master Association.

H. As part of the development of Aspen Meadows, Declarant intends, without obligation, to record various Neighborhood or Supplemental Plats; to dedicate portions of Aspen Meadows to the public for streets, roadways, drainage, flood control, and use; to sell various Neighborhood included in Aspen Meadows to various Neighborhood Developers and to record Neighborhood Declarations containing restrictive covenants on the Neighborhoods sold, and those Neighborhood Developers, with the Declarant's approval, may record Neighborhood Plats and make public dedications on the Neighborhoods purchased.

I. The covenants, conditions and restrictions contained in this Master Declaration and in the Exhibits attached hereto shall be enforceable covenants and equitable servitudes and shall run with the land.

NOW, THEREFORE, Declarant hereby declares, covenants and agrees that each of the Recitals A through I is incorporated into and made a part of this Master Declaration for all purposes and further declares, covenants and agrees as follows:

ARTICLE 1

DEFINITIONS

Unless the context clearly indicates otherwise, the following words, phrases or terms used in this Master Declaration (including that portion hereof headed "Recitals") shall have the meanings set forth in this Article 1. (Certain terms not defined herein are defined elsewhere in this Master Declaration.)

1.1 "Annual Assessments" means the Assessments levied pursuant to Section 9.2.

1.2 "Articles" means the Articles of Incorporation of the Master Association, as amended from time to time.

1.3 "Assessable Property" means each Neighborhood, Lot, Improvement or Dwelling, except for Exempt Property.

1.4 "Assessment" means an Annual Assessment or Special Assessment, as applicable.

1.5 "Assessment Lien" means the lien created and imposed by Section 9.1.

1.6 "Assessment Period" means the term set forth in Section 9.5.

1.7 "Board" means the Board of Directors of the Master Association.

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1.8 "Bylaws" means the bylaws of the Master Association, as amended from time to time.

1.9 "Capital Contribution" means an amount charged pursuant to Section 9.13.1.

1.10 "Club Membership" means a membership in the residence club and the rights granted to the Club Members, including Declarant, pursuant Section 2.9 to participate in the residence club.

1.11 "Declarant" means G & P Ranch, LLC, a Utah limited liability company, and Plumb Investment LC, a Utah limited liability company and their assigns, collectively referred to as company, or its respective successors, and any Person to whom it may expressly assign any or all of its rights under this Master Declaration.

1.12 "Declarant Affiliate" means any Person directly or indirectly controlling, controlled by or under common control with Declarant, and shall include, without limitation, any general or limited partnership, limited liability company, limited liability partnership or corporation in which Declarant (or another Declarant Affiliate) is a general partner, managing member or controlling shareholder.

1.13 "Declarant Control Period" means the period commencing on the date of the Recording of this Master Declaration and ending on the latter of: (i) December 31, 2053; (ii) the date Declarant's Class B Membership in the Master Association ceases to exist; or (iii) such earlier date on which Declarant elects to terminate the Declarant Control Period by providing written notice to the Master Association.

1.14 "Design and Development Guidelines" means the written review standards, if any, promulgated by the SARC pursuant to this Master Declaration.

1.15 "Dwelling(s)" means a separate residential dwelling unit intended for independent ownership and residential use together with garages and/or other attached Improvements on the same Lot as may be developed, used, and defined as provided in the Governing Documents. The term "Dwelling" as sometimes used herein contemplates that such Dwelling is owned, conveyed or mortgaged as a separate Dwelling of real property.

1.16 "Eligible Mortgagee" means and refer to a Mortgagee which has requested notice of certain matters from the Master Association in accordance with Section 14.1 of this Master Declaration.

1.17 "Envelopes" means any defined home development envelope, driveway design envelope and/or natural open space envelope ("Design Envelopes") located within the Neighborhoods or Lots for purposes of proper configuration and final engineering of the Project.

1.18 "Exempt Property" means:

1.18.1 All land and Improvements owned by, or dedicated to and accepted by, the United States, the State of Utah, Iron County or any other Municipal Authority having

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jurisdiction, or any political subdivision of any of them, for as long as such entity or political subdivision is the owner thereof or for as long as said dedication remains effective;

1.18.2 All Master Community Area; and

1.18.3 Each other property, Neighborhood and Lot while owned by Declarant or a Declarant Affiliate, until the acquisition of its record title by another Person other than Declarant or a Declarant Affiliate.

1.19 “Governing Documents” means this Master Declaration, the Articles, the Bylaws, the Master Rules, and Board resolutions of the Master Association and the Design and Development Guidelines, as each document may be amended from time to time.

1.20 “Homesites” means any individual Neighborhoods or Lots with a defined home development envelope, driveway design envelope and/or natural open space envelope.

1.21 “Improvement(s)” means any improvement now or hereafter constructed at the Project and includes anything which is a structure and appurtenances thereto of every type and kind, including but not limited to any buildings, residences, condominiums, townhouses, planned unit developments, commercial developments, light industrial developments, recreational areas which may include, without obligation, trail systems, ski trails, ski ways, ski lifts, walkways, public trails, outfitters cabins, horse stables, swimming pools, sport courts, clubhouses and other social, commercial, civic, cultural buildings, in addition to various public support facilities and/or resort maintenance and operation facilities.

1.22 “Lessee” means the lessee or tenant under a lease, oral or written, of any Lot, Dwelling or Improvement (or part thereof), including a sublessee or an assignee of the lessee’s or tenant’s interest under a lease.

1.23 “Lot” means the real property created as a subdivided portion of a Neighborhood Parcel located within Aspen Meadows on a Neighborhood Plat duly Recorded, which may be limited by a Neighborhood Declaration, or such other Lots created by Declarant pursuant to the provisions of this Master Declaration, each of which is to be improved with Dwellings or Improvements. A Lot shall not include a Neighborhood Parcel or any Exempt Property.

1.24 “Master Community Area” means: (a) all land, and the Improvements situated thereon, within the Project which Declarant designates as Master Community Area on the Conceptual Master Plan or other recorded instrument; (b) any real property or Improvements within the Project that the Master Association has the obligation to maintain, repair or replace for the common benefit of the Owners, including without limitation, the “Mountain Ski Run Access Easement” labeled and depicted on the Conceptual Master Plan or any Neighborhood Plat; and (c) any portion of the Project which is owned by the Master Association for the benefit of the Owners. The Master Community Area may also include, but is not limited to, the “Homesite Ski Run Access Easement” (as labeled and depicted on the Conceptual Master Plan or any Neighborhood Plat), perimeter fencing or walls, multi-purpose recreational trails, ski trails, open

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space and related Improvements, private streets, landscaping, Project signage, trail signage, street signage, Project lighting and such other similar Improvements.

1.25 “Master Association” means the ASPEN MEADOWS MASTER ASSOCIATION, INC., a Utah nonprofit corporation, and its successors and assigns, organized for the purposes set forth in this Master Declaration, the Articles and the Bylaws.

1.26 “Master Declaration” means this Master Declaration of Covenants, Conditions and Restrictions for Aspen Meadows, a Planned Master Community, as amended from time to time.

1.27 “Master Community Expenses” means expenditures made by or financial liabilities of the Master Association, together with any allocations to reserves as further described in Section 9.2.1.

1.28 “Master Rules” means the rules adopted by the Board pursuant to Section 7.5, as amended from time to time.

1.29 “Member” means any Person who is a member of the Master Association as provided in Article 7.

1.30 “Membership” means a membership in the Master Association and the rights granted to the Members, including Declarant, pursuant to Article 7 to participate in the Master Association.

1.31 “Mortgage” means any mortgage, deed of trust, or other document pledging any portion of a Lot or Dwelling or interest therein as security for the payment of a debt or obligation Recorded against such Lot or Dwelling, and a “First Mortgage” means any Mortgage which is not subject or subordinate to any lien or encumbrance except liens for taxes or other liens which are given priority by statute.

1.32 “Mortgagee” means a beneficiary of a Mortgage as well as a named Mortgagee, and “First Mortgagee” means such a beneficiary or mortgagee under a First Mortgage, or any successor to the interest of any such person under a First Mortgage.

1.33 “Mountain Zoning” means the Land Use Code and Zoning ordinances – Title 9 – Land Management Code, adopted within the Brian Head township and as required within the Brian Head planning department, along with specific regulations overlaid on all development within Aspen Meadows, which is an overlay of zoning applicable exclusively to the Aspen Meadows community.

1.34 “Municipal Authority” means the applicable governmental entity or municipality which has jurisdiction over all or some part of the Project including without limitation, the Town of Brian Head, Utah and Iron County, Utah.

1.35 “Neighborhood Assessment”. means assessments for common expenses provided for herein or by any subsequent

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recreation, health, safety, welfare, common benefit, and enjoyment of the Owners and occupants of the Lots, Dwellings or Improvements against which the specific Neighborhood Assessment is levied and of maintaining the properties within a particular Neighborhood, all as specifically authorized from time to time by the Board and as more particularly authorized herein. Any Neighborhood Assessment shall be levied equally against all Lots in the Neighborhood benefitting from the services supported thereby, provided that in the event of assessments for exterior maintenance of structures, or insurance on structures, or replacement reserves which pertain to particular structures (pursuant to an amendment to this Declaration), such assessments for the use and benefit of particular Lots shall be levied on a pro rata basis among the benefitted Lots in accordance with benefits received.

1.36 "Neighborhood Association" means any incorporated or unincorporated association of Owners which is formed to facilitate the management, maintenance and/or operation of one or more of the Neighborhood Parcels.

1.37 "Neighborhood Declaration" means a separate Recorded declaration as established by any Neighborhood Developer, subject to Declarant approval, which imposes, expressly or by reference, additional restrictions and obligations on the land described therein. Each Neighborhood Declaration shall be subject to and subordinate to the Governing Documents. The Declarant expressly reserves the right to excuse in writing any Neighborhood Developer from the obligation to Record a Neighborhood Declaration against subsequent Neighborhood Parcel developments.

1.38 "Neighborhood" or "Neighborhood Parcel" means one of the parcels in Aspen Meadows designated on the Conceptual Master Plan. Each Neighborhood Parcel may be subdivided by a Neighborhood Developer into Lots and may be limited by a Neighborhood Declaration.

1.39 "Occupant" means any Person other than an Owner who has actual use, possession or control of a Lot, or any portion thereof or Improvement thereon, and shall include, without limitation, residents who reside in any Dwelling.

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1.40 “Owner” means (i) the Person or Persons who individually or collectively own fee title to a Lot, Dwelling or Improvement, including Declarant or a Declarant Affiliate, and vendees under installment purchase contracts; and (ii) any Lessee entitled to occupy all of a Lot, Dwelling or Improvement or a portion thereof under a lease or sublease for an initial term of at least ten (10) years, in which case the Lessee, rather than the fee owner of the Lot, Dwelling or Improvement, or portion thereof shall be deemed the Owner thereof for purposes of this Master Declaration during the term of said lease or sublease. “Owner” shall not include Persons who hold an interest in a Lot, Dwelling or Improvement merely as security for the performance of an obligation.

1.41 “Person” means a natural person, corporation, business trust, estate, trust, partnership, association, limited liability company, limited liability partnership, joint venture, government, governmental subdivision or agency, or other legal or commercial entity.

1.42 “Project” and/or “Property” means, refers to, and consists of the Neighborhood Parcels, Lots, Master Community Areas and other parcels of real property situated in Iron County, Utah described in Exhibit “A” and the development, Dwellings and Improvements to be completed thereon and subjected to this Master Declaration pursuant to Section 2.3 below.

1.43 “Purchaser” means any Person, other than Declarant, who by means of a voluntary transfer becomes the Owner of a Lot, except for: (a) a Person who purchases a Lot and then leases it to Declarant for use as a model in connection with the sale or lease of other Lot; or (b) a Person who, in addition to purchasing a Lot, is expressly assigned any or all of Declarant’s rights as Declarant under this Master Declaration.

1.44 “Record,” “Recording,” “Recorded” and “Recordation” means placing or having placed an instrument of public record in the official records of Iron County, Utah.

1.45 “Reinvestment Fee” means a fee charged pursuant to Section 9.13.2.

1.46 “SARC” means the site and architectural review committee created pursuant to this Master Declaration.

1.47 “Special Assessment” means an assessment levied pursuant to Section 9.4.

1.48 “Total Votes of the Master Association” means the total number of votes appertaining to all Lots, as described in Section 7.2 below.

ARTICLE 2

PROJECT OVERVIEW

2.1 Entitlements. Declarant reserves the sole and exclusive right to determine how each Neighborhood Parcel or Lot is or is not developed.

2.2 Non-residential Development. Declarant intends that the Project will be developed to allow for both residential and non-residential development, subject to any limitation or obligation.

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residential and commercial uses consistent with the Governing Documents, as well as ancillary, complementary or subsidiary uses such as (without limitation), natural open space, light industrial developments, recreational areas which may include, without obligation, trail systems, ski trails, ski ways, ski lifts, open spaces, walkways, public trails, outfitters cabins, horse stables, swimming pools, sport courts, clubhouses and other social, commercial, civic, cultural buildings, in addition to various public support facilities and/or resort maintenance and operation facilities, Master Community Areas and the like.

2.3 Property Subject to this Master Declaration. This Master Declaration is being Recorded to establish a general plan for the development and use of the Project in order to protect and enhance the value and desirability of the Project. All of the property within the Project shall be held, sold and conveyed subject to this Master Declaration. By acceptance of a deed or by acquiring any interest in any of the property subject to this Master Declaration, each Person, for himself, herself or itself, and his, her or its heirs, personal representatives, successors, transferees and assigns, binds himself, herself or itself, and his, her or its heirs, personal representatives, successors, transferees and assigns, to all of the provisions, restrictions, covenants, conditions, rules and regulations now or hereafter imposed by this Master Declaration. In addition, each such Person by so doing acknowledges that this Master Declaration sets forth a general scheme for the development and use of the Project and evidences his, her or its intent that all the restrictions, conditions, covenants, rules and regulations contained in this Master Declaration shall run with the land it encumbers and be binding on all subsequent and future Owners, grantees, Purchasers, assignees, Lessees and transferees thereof. Furthermore, each such Person fully understands and acknowledges that this Master Declaration shall be mutually beneficial and enforceable by the Master Association and all Owners.

2.4 Declarant's Right to Modify the Development Plan. Notwithstanding Declarant's proposed development plan for the Project as described in this Master Declaration, Declarant reserves the right to increase and decrease the number of Neighborhood Parcels or Lots in the Project subject to approval of Municipal Authorities. Moreover, Declarant reserves the right to adjust the location and size of each Neighborhood Parcel or Lot in order to facilitate proper planning in the sole and exclusive discretion of Declarant. Declarant shall effectuate such relocations and adjustments by Recording an amendment to the Conceptual Master Plan, and Iron County and all Owners acknowledge and agree that no amendment to this Master Declaration shall be required to effectuate any such adjustments. Declarant reserves the right to allocate the specific number of Dwellings, Master Community Area and Improvements to be constructed on each Lot. Declarant shall also have the right to sell, convey, transfer, assign or otherwise dispose of any Neighborhood Parcel or Lot, without first constructing a Dwelling or Improvements thereon. Any purchaser, transferee or Owner of a vacant Lot shall be entitled to construct a Dwelling thereon, subject to the approval or supervision of Declarant as set forth in this Master Declaration and the Design and Development Guidelines.

2.5 Master Association. The Master Association shall maintain the Master Community Area and all Improvements thereon, in a safe, sanitary and attractive condition. Such maintenance responsibility shall include, but shall not be limited to, the control of all weeds and other unsightly vegetation, rubbish, trash, garbage and landscaping. The Master Association shall assess and collect fees from its Members in accordance with the provisions hereof

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2.6 Incidents of Ownership. Every Owner of a Neighborhood Parcel, Lot or Dwelling shall be a member of the Master Association, and a nonexclusive easement for each Owner shall exist for use, enjoyment, ingress and egress over the Master Community Area subject to such restrictions and limitations as are contained in the Governing Documents and subject to other reasonable regulation by the Master Association. Such interests shall be appurtenant to and inseparable from ownership of the Neighborhood Parcel, Lot or Dwelling. Any sale, conveyance, hypothecation, encumbrance or other transfer of a Neighborhood Parcel, Lot or Dwelling shall automatically transfer these interests to the same extent, notwithstanding any term or provision to the contrary in the documents effecting such transfer.

2.7 Conceptual Master Plan. Notwithstanding any other provision of this Master Declaration to the contrary, Declarant, without obtaining the consent of any other Owner or Person, shall have the right to make changes or modifications to the Conceptual Master Plan with respect to any Property owned by Declarant in any way which Declarant desires including, but not limited to, changing the location and density of all or any portion of the Property owned by Declarant or changing the nature or extent of the uses to which such Property may be devoted.

2.8 Rental Master Community. All Owners, Lessees and Occupants agree and acknowledge that a primary purpose of the Project is to provide overnight occupancy accommodations in support of resort and recreational related activities. Accordingly, all Owners, Lessees and Occupants understand that there will be persons occupying the Dwellings or Improvements within the Project as temporary, commercial overnight accommodations and nothing in this Declaration shall limit the rights of Declarant or any other Owner to operate the Dwellings or Improvements owned by it for transient rental purposes. Declarant reserves the right to establish a program pursuant to which owners of Lots may elect to make their Dwellings or Improvements available for occupancy by third parties (the "Rental Program"). Participation in the Rental Program is strictly voluntary.

2.9 Club. Declarant reserves the right to submit all or some of the Lots in the Project to a private club to be established as part of Aspen Meadows. Declarant reserves the right to amend this Declaration to include additional provisions with respect to the private club membership for each Owner and such language shall govern the ownership of Club Memberships appurtenant to said Lots (defined below) and the rights, duties and obligations of Owners with respect to such membership.

2.10 Master Association and Neighborhood Associations. In addition to the Master Association, Declarant intends to create or permit to be created separate Neighborhood Associations covering the Neighborhood Parcels of Aspen Meadows. Each Neighborhood Association shall be subject to and subordinate to this Master Declaration. The Members of the Master Association shall be all Neighborhood Associations in Aspen Meadow and Declarant for so long as Declarant holds a Class B Membership pursuant to Section 7.2 below.

2.11 Neighborhood Associations. Prior to such time as a Neighborhood Association is formed by Declarant or a Neighborhood Developer, the articles of incorporation and bylaws or other governing documents for such Neighborhood Association must be approved in writing by the Master Association. The governing documents for such Neighborhood Association shall

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specify that the rights of its members are subject and subordinate to the provisions of the Governing Documents.

ARTICLE 3

DECLARANT'S RIGHTS AND DISCLAIMERS

3.1 Reservation of Right to Construct Dwellings and Improvements. In addition to the reservations of rights set forth in this Master Declaration, Declarant reserves the sole and exclusive right to construct or to directly supervise the construction of all Dwellings and Improvements to be erected on the Neighborhood Parcels or Lots which are a part of the Project in order to protect its integrity and control the grading and site elements relative to each particular Neighborhood Parcel or Lot. Any Owner of a Neighborhood Parcel, Lot, Dwelling or Improvement shall, however, have the right to submit plans for approval to Declarant or the SARC for the development of a particular Dwelling or Improvement for his, her or its Neighborhood Parcel or Lot subject to the Design and Development Guidelines.

3.2 Disclaimer of Representations. Declarant makes no representations or warranties whatsoever that: (a) the Project will be completed in accordance with the Conceptual Master Plan for the Project as it exists on the date this Master Declaration is Recorded; (b) any property subject to this Master Declaration will be committed to or developed for a particular use or for any use; or (c) the use of any property subject to this Master Declaration will not be changed in the future. Nothing contained in this Master Declaration and nothing which may be represented to a purchaser by real estate brokers or salesperson representing Declarant or any Declarant Affiliate shall be deemed to create any covenants or restrictions, implied or express, with respect to the use of any property subject to this Master Declaration.

3.3 Security. The Master Association may, but shall not be obligated to, maintain or support certain activities within the Project designed to make the Project safer than they otherwise might be. Neither the Master Association nor Declarant shall in any way be considered insurers or guarantors of security within the Project. However, neither the Master Association, nor the Declarant shall be held liable for any loss or damage by reason of failure to provide adequate security or ineffectiveness of security measures undertaken. All Owners, Occupants, Lessees, tenants, guests and invitees of any Owner or Occupant, as applicable, acknowledge that Declarant, the Master Association and its Board, and the SARC do not represent or warrant that any fire protection system or burglar alarm system designated by or installed according to the Design and Development Guidelines may not be compromised or circumvented, that any fire protection or burglar alarm systems will prevent loss by fire, smoke, burglary, theft, hold-up, or otherwise nor that fire protection or burglary alarm systems will in all cases provide the detection or protection for which the system is designed or intended. Each Owner, Occupant, Lessee, tenant, guest or invitee of an Owner or Occupant, as applicable, acknowledges and understands that Declarant, the Master Association and its Board, and the SARC are not insurers and that each Owner, Occupant, Lessee, tenant, guest and invitee assumes all risks for loss or damage to Persons, to Lots, Dwellings, Improvements and to the contents of

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Dwellings and Improvements and further acknowledges that Declarant, the Master Association and its Board, and the SARC have made no representations or warranties nor has any Owner, Occupant, Lessee, tenant, guest or invitee relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems recommended or installed or any security measures undertaken within the Project.

3.4 Readjustment of Lot Line and Dwelling Development Boundaries. Declarant hereby reserves for itself, Declarant Affiliate and Declarant's successors and assigns, the right to effectuate minor realignment and adjustment of Lot boundary lines and any defined home development envelope, driveway design envelope or natural open space envelopes ("Design Envelopes") located within the Lots for purposes of proper configuration and final engineering of the Master Community; provided that any such realignment and adjustment does not affect any existing Dwelling on the affected Lot. The authority to realign and adjust such Lot and Design Envelope boundary lines shall be exclusively reserved to the Declarant, Declarant Affiliate and Declarant's successors or assigns, in their sole and reasonable discretion, subject to the other provisions of this Section 3.4. All Owners specifically acknowledge and agree that they shall cooperate with Declarant to effectuate such minor realignment and adjustment of their respective Lot and Design Envelope boundary lines by deed and, if required by the governing Municipal Authority, the execution of an amendment to the Conceptual Master Plan in form and content as requested by the Declarant for the purposes of proper configuration and final engineering of the Lots and Design Envelopes in relationship to the development of the Project.

Further, all Owners acknowledge and agree that no amendment to this Master Declaration shall be required to effectuate any Lot boundary line adjustments so long as such adjustments are made pursuant to § 17-27-808(7), *Utah Code Ann.*, as amended. More particularly, in the event the Municipal Authority does not require an amendment to the Conceptual Master Plan, any boundary line adjustments between adjacent Lots may be executed upon the approval of SARC, the appropriate Municipal Authority and upon recordation of an appropriate deed if:

3.4.1 No new Dwelling or Improvement results from the Lot boundary line adjustment and exchange of title;

3.4.2 The appropriate Municipal Authority and adjoining property Owners consent to the Lot boundary line adjustment (such Owners' consent to be granted as described above);

3.4.3 The adjustment does not result in violation of applicable Municipal Authority zoning requirements; and

3.4.4 The appropriate Municipal Authority Records a notice of approval in accordance with § 17-27-808(7)(c), *Utah Code Ann.*

The foregoing Sections 3.4.1, 3.4.2, 3.4.3 and 3.4.4 are subject to automatic modification to be consistent with any amendments or changes to § 17-27-808(7), *Utah Code Ann.*

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3.5 No Restriction on Location and Number of Neighborhoods, Lots and Improvements. Declarant shall not be restricted in the location of Neighborhoods, Lots, Dwellings, Master Community Area or other Improvements on the Property or in the number of Neighborhoods, Lots, Dwellings or Improvements that may be created on the Property, except as may be required by the Governing Documents, applicable zoning requirements, ordinances or regulations. Declarant makes no assurances as to location, size, type or number of Neighborhoods, Lots, Dwellings, Master Community Area or other Improvements to be created on the Property.

3.6 Declarant's Exemption. No SARC approval shall be required for (i) any construction, installation, addition, alteration, repair, change, replacement or other work by, or on behalf of, Declarant; (ii) initial Dwellings and Improvements constructed by, at the direction of, or with the express written approval of Declarant; (iii) normal maintenance of Exempt Property or previously approved Dwellings or Improvements; (iv) rebuilding an Exempt Property or previously approved Dwelling or Improvement in accordance with its original design and dimensions; (v) changes to the interior of an Exempt Property or previously approved Dwelling or Improvement; (vi) work reasonably required to be performed in an emergency for the purpose of protecting any person or property from damage.

3.7 Transfer of Declarant's Rights. Any or all of the special rights and obligations of Declarant may be transferred to other persons or entities, provided that the transfer shall not reduce an obligation nor enlarge a right beyond that contained herein, and provided further, no such transfer shall be effective unless it is in a written instrument signed by Declarant and duly recorded in the public records of Iron County, Utah as appropriate. Nothing in this Master Declaration shall be construed to require Declarant or any successor to develop any portion of the Project in any manner whatsoever. So long as Declarant continues to have rights under this Section 3.7, no person or entity shall record any declaration of covenants, conditions and restrictions, or similar instrument affecting any portion of the Project without Declarant's review and written consent thereto, and any attempted recordation without compliance herewith shall result in such declaration of covenants, conditions and restrictions or similar instrument being void and of no force and effect unless subsequently approved by Recorded consent signed by Declarant.

3.8 Transfer of Title to Master Community Areas. Declarant reserves the right to convey to the Master Association title to the Master Community Areas, free and clear of all liens (other than the lien of current general taxes and the lien of any assessments, charges, or taxes imposed by governmental or quasi-governmental authorities) before the closing of the last sale of a Lot or Dwelling within the Project. In the event Declarant exercises its right to convey the Master Community Areas to the Master Association, then the Master Association shall be obligated to accept such conveyance. During the Declarant Control Period, the Master Association shall not lease or sublease the Master Community Areas or any portion thereof to a third party without the written consent of Declarant, which consent may be withheld as Declarant may determine in its sole and exclusive discretion.

ARTICLE 4

PERMITTED USES AND RESTRICTIONS

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4.1 Use Restrictions. Except as otherwise provided herein, each Neighborhood or Lot may be used in any manner consistent with the requirements of applicable zoning and other land use ordinances and regulations, including the construction of one or more Dwellings in accordance with the Governing Documents. The Lots, Dwellings, Master Community Area and Improvements, except as otherwise permitted in writing by the Master Association and/or Declarant as applicable, shall be used in accordance with the restrictions outlined in the Governing Documents and as outlined below:

4.1.1 No Dwelling shall be used for or developed as a timeshare/fractional program ("Timeshare/Fractional Program"). For purposes of this Master Declaration, Timeshare/Fractional Program specifically means:

4.1.1.1 Any and all use and occupancy arrangements falling within the definition of "timeshare interests" under the Utah Timeshare and Camp Resort Act (§§ 57-19-1, *et seq.*, *Utah Code Ann.*), but a determination that any use and occupancy arrangements do not constitute a "timeshare interest" under such Act shall not be determinative of whether such arrangements constitute a Timeshare/Fractional Program hereunder. It is intended that the definition of "Timeshare/Fractional Program" hereunder shall be broader than, and not limited by, the definition of "timeshare interest" in the Timeshare and Camp Resort Act. Timeshare/Fractional Programs may also include, without limitation, Dwellings:

4.1.1.1.1 used for the operation of a timesharing, fractional ownership, interval ownership, private residence club or similar program whereby the right to exclusive use of the Dwelling rotates among participants in the program, regardless of whether such program utilizes a fixed or floating schedule, a first come-first served reservation system or any other arrangement; or

4.1.1.1.2 used for the operation of a reservation or time-use system among co-Owners of a Dwelling, regardless of whether or not any co-Owner may later opt out of such system and regardless of whether the reservation or time-use system is recorded or unrecorded, fixed or floating, if one or more of the following conditions exist:

(a) the ownership interest in such Dwelling is marketed for sale to the public subject to such system; or

(b) the co-Owners are or were required as a condition of purchase of the ownership interest in such Dwelling to subject the interest to a pre-determined reservation or time-use system among co-Owners; or

4.1.1.1.3 in the marketing, offering or selling of any club membership interest, limited liability company interest, limited partnership interest, program interest or other interest whereby the

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interest-holder acquires a right to participate in a reservation or time-use system among the interest-holders, or among the interest-holders and others, involving the Dwelling, or involving the Dwelling and other alternate or substitute properties, regardless of whether such interest is equity or non-equity, regardless of whether or not any interest-holder may later opt out of such system and regardless of whether the reservation or time-use system is recorded or unrecorded, fixed or floating.

4.1.2 Notwithstanding the foregoing Section 4.1.1, Declarant or its assignee reserves the right to submit some or all of the Dwellings located within the Project to a Timeshare/Fractional Program, as Declarant or its assignee shall establish in its sole and exclusive discretion. Declarant is hereby authorized to unilaterally execute such additional documents and instruments, including, but not limited to, Timeshare/Fractional Program declarations or subsequent amendments to this Declaration, as may be necessary to effectuate the purposes of this Section 4.1.2 and to implement the Timeshare/Fractional Program as reasonably determined by Declarant.

4.1.3 All Owners and Occupants hereby agree and acknowledge that a primary purpose of the Project is to provide overnight occupancy accommodations in support of resort recreational related activities. All Owners and Occupants understand that there may be persons occupying the Dwellings within the Project as temporary, commercial overnight accommodations and nothing in this Declaration shall limit the rights of Declarant or any other Owner to operate the Dwellings owned by it for transient rental purposes.

4.1.4 An Owner may conduct business activities within the Dwelling so long as: (a) the existence or operation of the activity is not apparent or detectable by sight, sound, or smell from outside the Dwelling; (b) the activity conforms to all zoning requirements for the Project; (c) the activity does not involve regular visitation of the Dwelling by clients, customers, suppliers, or other business invitees or door-to-door solicitation of residents of the project; and (d) the activity is consistent with the residential and vacation character of the Project and does not constitute a nuisance, or a hazardous or offensive use, or threaten the security or safety of other residents of the Project, as may be determined in the sole discretion of the Board. This Section 4.1.4 shall not apply to any activity conducted by Declarant or a Declarant Affiliate with respect to its development and sale of the Neighborhood Parcels, Lots or Dwellings or its use of any Dwellings which it owns within the Project. Nothing herein shall prohibit the nightly or other short-term or long-term rental of any Dwelling within the Project. Lots and Dwellings may not be used for any garage sale, moving sale, rummage sale, or similar activity.

4.1.5 Additional restrictions to the use of the land shall include but are not limited to:

(a) Snowmobiles: The operation of snowmobiles within Aspen Meadows is strictly prohibited except when approved by the Declarant and or Board, for: (i) wintertime land and trail management and maintenance purposes,

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or (ii) organized operations in designated open space areas, and only when any associated impacts can be adequately mitigated;

(b) Trails: No public or private trail access allowed for all motorized vehicles. Pedal bicycles, mountain bikes (excepting on specified trails for such use), motorcycles, all terrain vehicles (ATV's), other off-road vehicles, and all means of transport whatsoever, (excepting snowmobiles which are prohibited), shall be allowed and only on Aspen Meadows roads, or specified trails designated for such use, and Homesite driveway access. Subject to the foregoing, the Declarant and/or the Association(s) board shall have the authority; (a) to prohibit entirety from Aspen Meadows certain motor vehicles that may be considered to emit noise or other pollution in excess of levels or standards promulgated by the Declarant, or Association(s) board, and (b) to promulgate such other rules, regulations and restrictions as it deems appropriate with respect to the operation of motor vehicles, non-motorized vehicle, and all means of transport whatsoever nature on the Aspen Meadows lands;

(c) Firearms: The discharge or shooting of firearms and all types of hunting on property included within the entire Project is prohibited. The Developer and its official agents and/or other employees or agents of the Association shall be permitted to use firearms, anywhere within Aspen Meadows, including on any Homesite, only in connection with wildlife management or predator control; provided, however that any Owner shall be given reasonable notice of entry, except in the case of emergency;

(d) Signage: Owners may not post, maintain, or permit on any Homesite lot, building, structure, rock, trees, post or in the natural ground, any signage such as "for sale" or "for rent" or "garage sale" signage or signs advertising names of contractors, landscapers, real estate brokers or brokerages, lenders, or the like;

(e) Fires: No open fires or burning, including, but not necessarily limited to, bonfires, camp fires, the burning of yard trimmings, construction waste, or other materials, will be permitted anywhere on Aspen Meadows lands without the prior written approval of the Declarant and/or Board together with notifications and coordinations directly with the Brian Head Town Department of Public Safety responsible for all preventative Fire Services and prescribed burns locally only;

(f) Trespassing: Trespassing is prohibited;

(g) Pet Restrictions – Specifically Dogs and Cats: Aspen Meadows recognizes the historical aspect of the use of its lands for grazing and feeding of cattle and sheep livestock throughout the many past summer seasons and years but also recognizes the importance in the modern-day perspective of having pets kept safely in today's world. This includes common sense preventative actions

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taken by Owners and their guests in Aspen Meadows with known restrictions put in place for the safety and enjoyment of all. Uncontrolled pets have long been recognized as a significant source of disturbance and animal mortality in human-occupied wildlife habitats. Dogs frequently harass and kill wildlife, including game and domestic cats are a significant source of mortality for songbirds. Similarly, wild animals are often the cause of mortality to domestic dogs and cats. Consequently, dogs and cats are permitted in Aspen Meadows, but must be controlled by Owners and their guests and are not allowed to roam free. Within Homesites of owners and their guests while staying in residence, well-designed spaces for suitable lawns and areas for dog runs and animal pens are recommended and to be enclosed and covered, if possible, to protect pets from predators. To protect birds and wildlife, dogs and cats must be accompanied and on a leash at all times when outside the immediate homesite residence compound. Homeowners with home designs with the additional installation of "dog-flap" entrances for their pets are reminded of the potential of larger predators in the mountains entering a residence by these means, such as mountain lions, bears, coyotes, and large birds of prey and should take notice of the importance of consistent and clear visibility to all outdoor spaces while their loved ones are outside. Small footprints of planned fenced-in pet lawn play areas with approved railing or approved pet-retaining style fencing that appears as an extension of the residence may be considered. Owners are subject to fines by the Master Association for all free-roaming pets.

(h) Horse Restrictions: On certain Homesites, specifically within the ranch neighborhoods, horses may be permitted if the Homesite has been designated for the keeping of horses. The Association shall strictly limit the number of horses permitted on any Homesite, which number may vary depending on the size, location and special circumstances relating to the specific Homesite involved. The riding of horses shall be permitted only on designated trails created by the Developer and in other areas, along with storage and boarding of same which the Declaration specifically designates its location(s), or which from time to time the Master Association, Developer, and/or Declarant may designate for such use. Animal barns may not be located closer than sixty feet (60') from any Dwelling. A Low Impact Permit must be approved by either Brian Head Township and/or Iron County to authorize construction of a barn and/or associated corrals for animals.

(i) Other Pets: Pets, other than dogs and cats in all residential neighborhoods and ski villages, together with horses in the ranch neighborhoods of Aspen Meadows, shall be permitted subject to obtaining the prior approval of the Association, which approval may include conditions or rules as to maintaining such pets. The Association reserves the right to prohibit altogether the maintenance and allowing of certain pets within Aspen Meadows.

(j) Recreational Vehicles: Recreational Travel Trailers & Recreational Vehicles ("RV's") must be parked only in a garage designed for such use on an

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Owner's Lot, such garage to be approved and constructed pursuant to the Design and Development Guidelines and applicable Brian Head Town code. Notwithstanding the above, an Owner may temporarily park an RV on a Lot for a period not to exceed seventy-two (72) hours, solely for loading and unloading and preparation for the use of the RV. Such RV storage and parking shall be subject to any additional rules and regulations established by the Declarant and/or the Board.

The Declarant and/or the Board shall have the right to post signs on any Homesite lot, common areas, or any other adjoining lands, excepting public trails, prohibiting trespassing or hunting, to protect boundary lines or for any other purpose consistent with Aspen Meadows operations. Except as provided herein, all other signs and signage of any type, including specifically, permanent or temporary approved construction contractor / address / Homesite lot number and owner-of-record identification reference, shall be approved, in writing, by the SARC prior to being erected on site, and shall confirm to the Design and Development Guidelines for such signs. Notwithstanding, the foregoing, the Declarant shall be permitted to maintain temporary and semi-permanent project signs for general construction and its own or third party real estate brokerage for its own sales and marketing purposes solely. Other restrictions will apply to the Aspen Meadows lands and a complete list, subject to change, will be found within the Governing Documents.

4.2 Architectural Control. All Dwellings and Improvements constructed within the Project shall comply with the Design and Development Guidelines and no construction, installation, removal, addition, alteration, repair, change, devegetation, excavation, grading, planting, revegetation, or other work which in any way alters the appearance (including but without limitation, the exterior color scheme) of any property or Lot within the Project, or any Dwellings or Improvements located thereon, shall be made or done without the prior written approval of the SARC. Any Owner or other Person desiring approval of the SARC for the construction, installation, addition, alteration, repair, change or replacement of any Dwelling or Improvement which would alter the exterior appearance of his, her or its Lot, Dwelling or other portion of the Project, or any Improvements located thereon, shall submit to the SARC a written request for approval specifying in detail the nature and extent of the construction, installation, addition, alteration, repair, change, replacement or other work which such Owner or other Person desires to perform. The SARC shall review the Owner's written request according to the procedures outlined in the Governing Documents.

4.3 Fees. Declarant or the Master Association shall have the right to charge an Owner a reasonable fee for the SARC review of requests for approval of any construction, installation, alteration, addition, repair, change, replacement or other work pursuant to the Governing Documents, which fee shall be payable at the time the application for approval is submitted to the SARC. Such fee, if established and charged by the Master Association, shall be set at such reasonable level as the Master Association may estimate will be necessary to defray the reasonable costs and expenses of the SARC in reviewing and evaluating any such request or application, and may include, if the Master Association deems it reasonably necessary under the circumstances, an amount to cover the reasonable costs of professional consultation to the SARC by an architect, engineer or attorney and or SARC member. Declarant or the Master Association

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shall have the right to charge an Owner such other reasonable fees as Declarant determines, in its sole discretion.

4.4 Municipal Authority Approval. The approval required of the SARC pursuant to this Section shall be in addition to, and not in lieu of, any approvals or permits which may be required under any federal, state or local law, statute, ordinance, rule or regulation, or under the Aspen Meadows Documents or any other Recorded instrument. The SARC may condition its approval of any application, plans or other items submitted to it on delivery to the SARC of evidence satisfactory to the SARC that the Owner or other Person seeking its approval has also made appropriate applications for (and prior to commencing work shall have obtained) any and all such other approvals or permits. The SARC shall cooperate reasonably with any other approving authorities or entities, provided, however, that the SARC shall not be bound by any approvals, permits or other decisions of any other such approving authority or entity.

4.5 Required Approvals for Further Property Restrictions. All proposed site plans and subdivision plats for any Neighborhood, Lot, Dwelling or Improvement, or any portion thereof, must be approved in writing by Declarant and the SARC prior to Recordation thereof or commencement of construction on the applicable Dwelling or Improvement. In addition, the Property is subject to the following approvals:

4.5.1 No Neighborhood, Lot or Dwelling, or portion thereof, shall be further subdivided and no portion less than all of any such Neighborhood, Lot or Dwelling, or any easement or other interest therein, shall be conveyed or transferred by any Owner without the prior written approval of Declarant and the SARC.

4.5.2 No site plan, subdivision plat, condominium plat, condominium declaration or further covenants, conditions, restrictions or easements, and no application for rezoning, variances or use permits shall be Recorded, submitted to the Municipal Authority unless the same has first been approved in writing by Declarant and the SARC; further, no changes or modifications shall be made in any such documents, instruments or applications once the same have been approved by Declarant and the SARC hereunder unless such changes or modifications have first been approved by Declarant and the SARC in writing.

4.6 Owner's Obligation to Maintain Lot, Dwelling or Improvement. Each Owner shall maintain his, her or its Neighborhood Parcel, Lot, and all Dwellings and Improvements thereon, in a safe, sanitary and attractive condition. In the event that an Owner fails to maintain his, her or its Neighborhood Parcel, Lot, Dwelling or Improvement as provided herein in a manner which the Board reasonably deems necessary to preserve the appearance and/or value of the Project, the Board may notify the Owner of the work required and demand that it be done within a reasonable and specified period. In the event that the Owner fails to carry out such maintenance within said period, the Board shall have the right to enter upon the Neighborhood Parcel, Lot, Dwelling or Improvement to cause such work to be done and individually charge the cost thereof to such Owner. Notwithstanding the foregoing, in the event of an emergency arising out of the failure of an Owner to maintain his, her or its Neighborhood Parcel, Lot, Dwelling or Improvement, the Board shall have the right to immediately enter upon the Neighborhood Parcel,

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Lot, Dwelling or Improvement to abate the emergency and individually charge the cost thereof to such Owner.

4.7 Responsibility for Master Community Area Damage. The cost of repair or replacement of any portion of the Master Community Area resulting from the willful or negligent act of an Owner, Occupant, Lessees, tenants, family, guests or invitees shall be, in addition to the party at fault, the joint responsibility of such Owner to the extent that it is not covered by insurance maintained by the Master Association. The Master Association shall cause such repairs and replacements to be made and the cost thereof may be levied as an individual charge against such Owner.

4.8 Variances. Subject to the provisions of the Design and Development Guidelines, the SARC may, at its option and in extenuating circumstances, grant variances from the restrictions set forth in this Master Declaration if the SARC determines, in its discretion: (a) either: (i) that a restriction would create an unreasonable hardship or burden on an Owner, or (ii) that a change of circumstances since the date this Master Declaration is Recorded has rendered such restriction obsolete; and (b) that the activity permitted under the variance will not have any substantial adverse affect on the other Owners of Neighborhood Parcels or Lots within the Project and is consistent with the high quality of life intended for Owners within the Project.

ARTICLE 5

NEIGHBORHOODS

5.1 Neighborhoods and Voting Groups. Every Lot shall be located within a Neighborhood. The Lots within a particular Neighborhood may be subject to additional covenants and/or the Owners may be members of the Neighborhood Association in addition to the Master Association. Any Neighborhood that does not have a Neighborhood Association shall elect a Neighborhood Committee to represent the interests of the Owners of Lots in such Neighborhood. Each Neighborhood Association or Committee, upon the affirmative vote, written consent, or a combination thereof, of a majority of Owners within the Neighborhood, may request that the Master Association require a higher level of services or special services for the benefit of the Lots in such Neighborhood, the cost of which shall be assessed against the benefited Lots as a Neighborhood Assessment. The senior elected officer of the Neighborhood Association or the Neighborhood Committee shall serve as the Voting Member for such Neighborhood and shall cast all votes attributable to Lots in the Neighborhood on all Master Association matters requiring membership vote, unless otherwise specified in this Declaration or the Governing Documents. The Voting Member may cast all votes as it, in its discretion, deems appropriate.

5.2 Neighborhood's Responsibility. Upon resolution of the Board of Directors, each Neighborhood shall be responsible for paying, through Neighborhood Assessments, costs of certain Community Areas within or adjacent to such Neighborhood, which may include, without limitation, the costs of maintenance of any right-of-way and greenspace between the Neighborhood and adjacent public roads, private streets within the Neighborhood, and lakes or

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ponds within the Neighborhood, regardless of ownership and regardless of the fact that such maintenance may be performed by the Master Association. Any Neighborhood Association having responsibility for maintenance of all or a portion of the property within a particular Neighborhood pursuant to a declaration of covenants affecting the Neighborhood shall perform such maintenance responsibility in a manner consistent with a community-wide standard. If any such Neighborhood Association fails to perform its maintenance responsibility as required herein and in any additional declaration, the Master Association may perform it and assess the costs against the Lots within such Neighborhood Association.

5.3 Powers of the Master Association with Respect to Neighborhoods. The Master Association shall have the power to veto any action taken or contemplated to be taken by any Neighborhood Association or Committee with the Board reasonably determines to be adverse to the interests of the Master Association or its Members or inconsistent with community-wide standards. The Master Association shall also have the power to require specific action to be taken by any Neighborhood Association or committee in connection with its obligations and responsibilities hereunder or under any other covenants affecting the Property. Without limiting the generality of the foregoing, the Master Association may require specific maintenance or repairs or aesthetic changes to be effectuated by the Neighborhood Association or committed, may require that a proposed budget include certain items and that expenditures be made therefor, and may veto or cancel any contract providing for maintenance, repair, or replacement of the property governed by such Neighborhood Association. Any action required by the Master Association in a written notice pursuant to the foregoing paragraph to be taken by a Neighborhood Association or committee shall be taken within the time frame set by the Master Association in such written notice, and the Master Association shall have the right to effect such action on behalf of the Neighborhood Association or committee and shall assess the Lots in such Neighborhood for their pro rata share of any expenses incurred by the Master Association under the circumstances (to cover the Master Association's administrative expenses in connection with the foregoing and to discourage failure to comply with the requirements of the Master Association) in the same manner as provided in this Declaration. Such assessments may be collected as a Special Assessment hereunder and shall be subject to all lien rights provided for herein.

ARTICLE 6

EASEMENTS

6.1 Owners' Easements of Enjoyment.

6.1.1 Master Community Area Easements. Subject to the rights and easements granted to Declarant in Section 6.4, each Owner and Occupant shall have a non-exclusive right and easement of enjoyment in, to and over the Master Community Area, which right and easement shall be appurtenant to and shall pass with the title to each Neighborhood Parcel, Lot, Dwelling and Improvement, subject to the provisions of the Governing Documents including, without limitation, the following:

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6.1.1.1 Except as otherwise provided in this Master Declaration, no dedication, transfer, mortgage or encumbrance of all or any portion of the Master Community Area shall be effective unless approved by Owners representing two-thirds (2/3) of the Total Votes of the Master Association. Notwithstanding the preceding sentence or any other provision of this Master Declaration to the contrary, the Master Association shall have the right, without the consent of the Owners or any other Person (except Declarant, whose consent shall be required so long as Declarant owns any part of the Property), to dedicate portions of the Master Community Area to the public, or grant easements over, under or through portions of the Master Community Area to the public, to any municipal or other governmental agency or entity, or to any public, quasi-public or private utility company, for use as right-of-way, for utilities, for public landscape purposes and the like, as may be required or requested by any Municipal Authority, or by a public, quasi-public or private utility company, in connection with or at the time of the development of portions of the Property.

6.1.1.2 The Master Association shall have the right to regulate the use of the Master Community Area through the Master Rules and to prohibit access to such portions of the Master Community Area, such as landscaped right-of-ways, not intended for use by the Owners, Lessees or other Occupants.

6.1.1.3 Declarant and the Master Association shall each have the right to grant easements or licenses to other Persons for the construction of Improvements on the Master Community Area, and Declarant and the Master Association shall each have the right to grant ingress and egress easements over the streets, roads and trails in the Project to Persons who are not Members of the Master Association.

6.1.2 Lessee Access Rights. If a Dwelling or Improvement is leased or rented by its Owner, the Lessee of such Dwelling or Improvement shall have the right to use the Master Community Area during the term of the lease, and the Owner of such Dwelling shall have no right to use the Master Community Area until the termination or expiration of such lease.

6.2 Utility Easement. There is hereby created an easement upon, across, over and under the Master Community Area, Lots and other property for reasonable ingress, egress, installation, replacement, repair or maintenance of all utilities, including, but not limited to, gas, water, sewer, telephone, cable television, internet fiber and electricity. By virtue of this easement, it shall be expressly permissible for the providing utility company to install and maintain the necessary equipment on the Master Community Area, Lots, and other property but no sewers, electrical lines, water lines or other utility or service lines may be installed or located on the Master Community Area, Lots, and other property except as initially designed, approved and/or constructed by Declarant or as approved by the Board (and, in the case of a Dwelling or Improvement, by the Owner of such Dwelling or Improvement). If any utility company requests that a more specific easement be granted in its favor in substitution for the blanket easement hereby established with respect to the Master Community Area, the Master Association shall

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have the power and authority, without the need for any consent by the Owners or any other Person, to grant the more specific easement on such terms and conditions as the Board deems appropriate. Notwithstanding Declarant's grant of blanket utility easements, Declarant reserves the unilateral right to record an instrument which narrows and limits such grant of utility easement to the normal easement width of the utility in those specific areas of the Neighborhoods, Lots or Master Community Areas which actually contain the utility facilities as described in such instrument and for the purposes described therein. Such reserved right is subject to the utility companies' rights then located under the real property depicted on the Conceptual Master Plan.

6.3 Easements for Ingress and Egress. There are hereby created easements for ingress and egress for pedestrian traffic over, through and across paths, trails, walks and lanes that from time to time may exist upon the Master Community Area. There is also created an easement for ingress and egress for pedestrian and vehicular traffic over, through and across such private streets, driveways and parking areas as from time to time may be paved and intended for such purposes. Such easements shall run in favor of and be for the benefit of the Owners and Occupants of the Lots, Dwellings or Improvements and their guests, families, lessees, tenants and invitees. There is also hereby created an easement upon, across and over the Master Community Areas and all private roadways, private driveways and private parking areas within the Project for vehicular and pedestrian ingress and egress for police, fire, medical and other emergency vehicles and personnel. The Board shall have the right to relocate and/or reconfigure any and all easements from time to time as it sees fit without the consent of any Owners (but subject to any necessary approvals of Iron County or any other municipal body or agency having jurisdiction thereover including in particular, but without limitation, the easements granted herein for police, fire, medical and other emergency vehicles and personnel).

6.4 Declarant's Use and Easements.

6.4.1 Declarant shall have the right and an easement (which, in its discretion, it may delegate to and/or share with one or more Declarant Affiliates, upon and subject to such terms and conditions as Declarant may deem appropriate) to maintain sales or leasing offices, management offices and models throughout the Project and to maintain one or more advertising signs on the Property with respect to the sales of Lots, Dwellings, Improvements or other property in the Project. Declarant reserves the right (which, in its discretion, it may delegate to and/or share with one or more Declarant Affiliates, upon and subject to such terms and conditions as Declarant may deem appropriate) to place models, management offices and sales and leasing offices on any Lots or other property owned by Declarant (or by such Declarant Affiliate(s), as applicable) and on any portion of the Project in such number, of such size and in such locations as Declarant deems appropriate.

6.4.2 So long as Declarant is marketing Neighborhoods, Lots, Dwellings or other portions of the Property, Declarant shall have the right to restrict the use of the parking spaces on the Master Community Area. Such right shall include reserving such spaces for use by prospective purchasers, Declarant's employees and others engaged in sales, leasing, maintenance, construction or management activities.

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6.4.3 Declarant shall have the right and an easement on and over the Master Community Area to construct all Improvements Declarant may deem necessary and to use the Master Community Area and any Neighborhoods or Lots and other property owned by Declarant for construction or renovation related purposes including the storage of tools, machinery, equipment, building materials, appliances, supplies and fixtures, and the performance of work respecting the Project.

6.4.4 Declarant shall have the right and an easement upon, over and through the Master Community Area as may be reasonably necessary for the purpose of exercising the rights granted to or reserved by Declarant in this Master Declaration.

6.5 Easement in Favor of Master Association. The Lots are hereby made subject to the following easements in favor of the Master Association and its directors, officers, agents, employees and independent contractors:

6.5.1 For inspection during reasonable hours of the Neighborhoods or Lots in order to verify the performance by Owners or other Persons of all items of maintenance and repair for which they are responsible;

6.5.2 For inspection, maintenance, repair and replacement of portions of the Master Community Area accessible only from such Neighborhoods, Lots or Dwellings;

6.5.3 For correction of emergency conditions on one or more Neighborhoods, Lots, Dwellings or Improvements on portions of the Master Community Area accessible only from such Neighborhoods, Lots, Dwellings or Improvements;

6.5.4 For the purpose of enabling the Master Association, the Board, the SARC or any other committees appointed by the Board to exercise and discharge during reasonable hours their respective rights, powers and duties under the Governing Documents; and

6.5.5 For inspection during reasonable hours of the Neighborhoods, Lots, Dwellings and Improvements in order to verify that the Owners and Occupants, and their guests, tenants and invitees, are complying with the provisions of the Governing Documents.

ARTICLE 7

THE MASTER ASSOCIATION; ORGANIZATION; MASTER ASSOCIATION MEMBERSHIP AND VOTING RIGHTS

7.1 Formation of Master Association; Membership in the Master Association. The Master Association shall be a nonprofit Utah corporation charged with the duties and vested with the powers prescribed by law and set forth in this Master Declaration and the other Governing Documents. Every Owner of a Neighborhood Parcel, Lot or Dwelling which is Assessable Property shall be a Member of the Master Association, and Declarant shall be a Member of the

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Master Association so long as it owns any part of the Project (unless and until Declarant expressly relinquishes in writing its status as a Member of the Master Association).

7.2 Votes in the Master Association.

7.2.1 The Master Association shall have two (2) classes of Memberships which shall be entitled to the following voting rights:

7.2.1.1 Class A. All Owners of Lots, with the exception of Declarant, shall be Class A Members and shall be entitled to one (1) vote for each respective Lot. In the event more than one Owner owns any Lot then all such Persons shall be Class A Members of the Master Association.

7.2.1.2 Class B. Declarant shall be a Class B Member and shall be entitled to three (3) votes for each Lot owned by Declarant. The Class B Membership shall cease and be converted to Class A Membership on the happening of one of the following events, whichever occurs earlier:

7.2.1.2.1 When the Total Votes of the Master Association outstanding in the Class A Membership equals the Total Votes of the Master Association outstanding in the Class B Membership; or

7.2.1.2.2 Thirty (30) years from the date this Master Declaration is Recorded; or

7.2.1.2.3 Such earlier date on which Declarant elects to terminate its Class B Membership by providing written notice to the Master Association.

7.2.2 So long as Declarant has Class B Membership rights, all matters coming before the Master Association for vote shall be decided by the vote of the Declarant as the sole Class B Member. Following termination of Declarant's Class B Membership, all Class B Memberships and all Class B votes shall cease to exist, and any issue put to a vote at a duly called meeting of Members at which a quorum is present shall be decided by a simple majority of Total Votes of the Master Association represented in person or by valid proxy at such meeting. Thereafter, the Master Association shall be deemed to have a single class of Members and votes.

7.3 Voting Procedures. A change in the ownership of a Lot shall be effective for voting purposes from the time the deed or other instrument effecting such change is Recorded; the Board shall thereafter be given written notice of such change and provided satisfactory evidence thereof. The votes for each Lot and Dwelling must be cast as a unit, and fractional votes shall not be allowed. In the event that a Lot is owned by more than one Person and such Owners are unable to agree among themselves as to how their vote or votes shall be cast, they shall lose their right to vote on the matter in question. If any Member casts a vote representing a certain Lot, it will thereafter be conclusively presumed for all purposes that he, she or it was acting with the authority and consent of all other Owners of the same Lot unless objection thereto is made at the

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time the vote is cast. In the event more than one Owner attempts to cast the vote or votes for a particular Lot, the vote or votes for that Lot shall be deemed void and shall not be counted.

7.4 Governing Board and Officers. The affairs of the Master Association shall be conducted by the Board and such officers as the Board may elect or appoint in accordance with the Articles and the Bylaws. Unless the Governing Documents specifically require the vote or written consent of the Members, approvals or actions to be given or taken by the Master Association shall be valid if given or taken by the Board. The Board may appoint various committees at its discretion. The Board may also appoint or engage a manager to be responsible for the day-to-day operation of the Master Association and the Master Community Area. The Board shall determine the compensation to be paid to any such manager.

7.5 Master Rules. The Board may, from time to time, and subject to the provisions of this Master Declaration, adopt, amend and repeal rules and regulations pertaining to: (a) the management, operation and use of the Master Community Area including, but not limited to, any recreational facilities or other Improvements situated upon the Master Community Area; (b) traffic and parking restrictions including speed limits on private streets within the Project; (c) minimum standards for any maintenance of the Master Community Area, Neighborhood Parcels, Lots, Dwellings and Improvements within the Project; or (d) any other subject within the jurisdiction of the Master Association. In the event of any conflict or inconsistency between the provisions of this Master Declaration and the Master Rules, the provisions of this Master Declaration shall prevail.

7.6 Personal Liability. No member of the Board or any other committee of the Master Association, no officer of the Master Association and no manager or other employee of the Master Association shall be personally liable to any Member, or to any other Person including the Master Association, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of the Master Association, the Board or any member thereof, the manager, any representative or employee of the Master Association, any officer of the Master Association or any member of any other committee of the Master Association; provided, however, the limitations set forth in this Section shall not apply to any person who has engaged in intentional misconduct.

7.7 Express Rights. Except as otherwise limited herein, the Board shall have all the powers, duties and responsibilities as are now or may hereafter be provided by Utah law, this Master Declaration and the Bylaws, including but not limited to the following:

7.7.1 To make and enforce the Master Rules and all other rules and regulations covering the operation and maintenance of the Project.

7.7.2 To maintain, repair, replace, restore, operate, and manage the Master Community Areas and all property that may be acquired by the Master Association, to appoint a manager in regard to such activities, and to establish an adequate reserve fund for repair, replacement, and restoration thereof.

7.7.3 To determine and pay the Master Community Expenses.

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7.7.4 To assess and collect the proportionate share of Master Community Expenses from the Owners.

7.7.5 To enter into contracts, deeds, leases and/or other written instruments and documents and authorize the execution and delivery thereof by the appropriate officers.

7.7.6 To open bank accounts and make other decisions regarding the investment of Master Association funds on behalf of the Master Association and to designate signatories therefor.

7.7.7 To purchase, hold, sell, convey, mortgage or lease any real property in the name of the Master Association or its designee; provided, portions of the Master Community Areas may only be conveyed or subjected to a security interest by the Master Association if Members entitled to cast at least a majority of the Total Votes of the Master Association, including a majority of the Total Votes of the Master Association allocated to Neighborhood Parcels, Lots or Dwellings not owned by Declarant, agree to such action by ratification of an agreement.

7.7.8 To bring, prosecute and settle litigation for itself, the Master Association and the Project, provided that it shall make no settlement which results in a liability against the Board, the Master Association or the Project in excess of \$500,000 without the prior approval of a majority of the Total Votes of the Master Association at a meeting or by written ballot distributed to Members by mail; provided, any settlement which would be paid from proceeds of insurance which may be settled by the Master Association's insurance carrier and which in either case results in no actual liability of funds of the Master Association in excess of \$500,000 shall not require Master Association approval.

7.7.9 To own, purchase or lease, hold and sell or otherwise dispose of, on behalf of the Owners, items of personal property necessary to or convenient to the management of the business and affairs of the Master Association and the Board and to the operation of the Project, including without limitation furniture, furnishings, fixtures, maintenance equipment, appliances and office supplies.

7.7.10 To keep adequate books and records and implement the policies and procedures for the inspection of books and records of the Project by Owners in accordance with the terms of the Bylaws.

7.7.11 To prepare, adopt, amend and disseminate budgets and other information from time to time in accordance with the terms of the Bylaws.

7.7.12 To obtain insurance for the Master Association with respect to the Project, as well as worker's compensation insurance.

7.7.13 To repair or restore the Project following damage or destruction or a permanent taking by the power of or power in the nature of eminent domain or by an

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action or deed in lieu of condemnation not resulting in the removal of the Project from the provisions of this Master Declaration.

7.7.14 To pledge Assessments as security for certain contractual obligations and liabilities.

7.7.15 The Board may delegate to the manager via a Management Agreement all of the foregoing powers, duties and responsibilities referred to in this Master Declaration except the final determination of estimated Master Community Expenses, annual budgets and Assessments based thereon; the promulgation of rules and regulations; the power to enter into any contract involving more than \$50,000 for any one unbudgeted expense in any one fiscal year; the opening of bank accounts; the power to purchase, hold, sell, convey, mortgage or lease any portion of the Project in the name of the Master Association or the authority to bring, prosecute and settle litigation.

7.8 Implied Rights. The Master Association may exercise any expressed or implied right or privilege given to the Master Association expressly by the Governing Documents or any other right or privilege reasonably necessary to effectuate any such right or privilege.

7.9 Bulk Service Agreements.

7.9.1 The Board, acting on behalf of the Master Association, shall have the right, power and authority to enter into one or more Bulk Service Agreements with one or more Bulk Providers (each of which terms is defined below), for such term(s), at such rate(s) and on such other terms and conditions as the Board deems appropriate, all with the primary goals of providing to Owners and Occupants of Lots, Dwellings or both within the Property, or within one or more portions thereof, cable television, Master Community satellite television, high speed Internet, security monitoring or other electronic entertainment, information, communication or security services, any concierge or other personal services, or similar or related products or services: (a) which might not otherwise be generally available to such Owners and Occupants; (b) at rates or charges lower than might otherwise generally be charged to Owners and Occupants for the same or similar services; (c) otherwise on terms and conditions which the Board believes to be in the interests of Owners and Occupants generally; or (d) any combination of the foregoing.

7.9.2 If all Neighborhood Parcels, Lots and Dwellings within the Property are to be served by a particular Bulk Service Agreement, the Board shall have the option either to: (a) include the Master Association's costs under such Bulk Service Agreement in the budget for each applicable fiscal year and thereby include such costs in the Annual Assessments for each such applicable year; or (b) separately bill to each Owner his, her or its proportionate share of the Master Association's costs under such Bulk Service Agreement (as reasonably determined by the Board, and with such frequency as may be determined by the Board, but no more often than monthly) (provided that such "separate billing" may be made as one or more separate line items on billings or invoices from the Master Association to the affected Owner(s) for Assessments or other charges). If not all

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Lots and Dwellings within the Property will be served by a particular Bulk Service Agreement the Board shall have only the billing option described in clause (b) above.

7.9.3 Declarant, for each Neighborhood Parcel, Lot and Dwelling which is not Exempt Property, hereby covenants and agrees, and each Owner other than Declarant, by becoming the Owner of a Neighborhood Parcel, Lot or Dwelling, is deemed to covenant and agree, to pay all amounts levied or charged against or to him, her or it (or his, her or its Neighborhood Parcel, Lot or Dwelling) by the Board pursuant to this Section and all such amounts: (a) shall be deemed to be a part of the Assessments against the Neighborhood Parcels, Lots or Dwellings against or to which they are levied or charged (or against or to whose Owners they are levied or charged); (b) with interest, late charges and all costs, including but not limited to reasonable attorneys fees, incurred by the Master Association in collecting or attempting to collect delinquent amounts, shall be secured by the Assessment Lien established by this Master Declaration; and (c) as with other Assessments, shall also be the personal obligation of each Person who was an Owner of the Neighborhood Parcel, Lot or Dwelling at the time such amount became due (which personal obligation for delinquent amounts shall not pass to the successors in title of the Owner unless expressly assumed by them unless title is transferred to one or more such successors for purposes of avoiding payment of such amounts or other Assessments or is transferred to a Person controlling, controlled by or under common control with the Owner transferring title).

7.9.4 No Owner of a Neighborhood Parcel, Lot or Dwelling covered by a Bulk Service Agreement shall be entitled to avoid or withhold payment of amounts charged by the Board to such Owner or such Owner's Lot or Dwelling under this Section, whether on the basis that such Owner does not use, accept or otherwise benefit from the services provided under such Bulk Service Agreement, or otherwise. However, the Board shall have the right, at its option, to exempt from payment of such amounts any Lot upon which no Dwelling or other Improvement has been completed.

7.9.5 "Bulk Provider" means a private, public or quasi-public utility or other company which provides, or proposes to provide, cable television, Master Community satellite television, high speed Internet, security monitoring or other electronic entertainment, information, communication or security services, or concierge or other personal services, to Owners, Occupants, Dwellings within the Property, Lots or within one or more portions thereof, pursuant to a "Bulk Service Agreement" (as defined below).

7.9.6 "Bulk Service Agreement" means an agreement between the Master Association and a Bulk Provider pursuant to which the Bulk Provider would provide cable television, Master Community satellite television, high speed Internet, security monitoring or other electronic entertainment, information, communication or security services, concierge or other personal services, or similar or related products or services to Owners, Occupants, and Dwellings with the Property, Lots or within one or more portions thereof.

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7.9.7 During the Declarant Control Period, the Board shall not, without the approval of Members holding at least fifty-one percent (51%) of all Class A votes represented in person or by proxy at an annual or special meeting of the Members of the Master Association, enter into a Bulk Service Agreement which imposes on the Master Association or its Members (other than Declarant or a Declarant Affiliate which, in either case, agrees in writing thereto) any obligation to pay the direct costs of construction of any cables, lines or other facilities or equipment for any cable television, Master Community satellite television, high speed Internet, security monitoring or electronic entertainment, information, communication or security services, but nothing in this Section shall prevent the Board from entering into, or requiring approval by the Members of, any Bulk Service Agreement which imposes on the Master Association or its Members installation, connection, service charge or similar charges or fees which do not exceed those generally prevailing at the time within the greater Iron County, Utah, area, or which includes as a component of the monthly fee charged by the Bulk Provider amortization of some or all of its capital costs and related costs in providing services under the Bulk Service Agreement.

7.10 Transfer of Master Association Membership. The rights and obligations of any Member other than Declarant shall not be assigned, transferred, pledged, conveyed or alienated in any way except upon transfer of ownership of an Owner's Neighborhood Parcel or Lot, and then only to the transferee of ownership of the Neighborhood Parcel or Lot. A transfer of ownership of a Neighborhood Parcel or Lot may be effected by deed, intestate succession, testamentary disposition, foreclosure or such other legal process as is now in effect or as may hereafter be established under or pursuant to applicable law. Any attempt to make a prohibited transfer shall be void. Any transfer of ownership of a Neighborhood Parcel or Lot shall operate to transfer the Membership appurtenant to said Neighborhood Parcel or Lot to the new Owner thereof. Each Purchaser shall notify the Master Association of his, her or its purchase of a Neighborhood Parcel or Lot. The Master Association may require the Purchaser of a Lot to pay to the Master Association a transfer or reinvestment fee in an amount that may be set by the Board, subject to applicable Utah law, and the transfer or reinvestment fee shall be secured by the Assessment Lien.

7.11 Voting Groups. In order to allocate representation on the Board among the various housing types and residential areas within the Property, and to avoid a situation in which Voting Members representing Neighborhoods of a single housing type are able, due to the number of Lots or units of such housing type, to elect the entire Board, excluding representation of others, voting groups may be composed of voting Members representing one or more Neighborhoods. The total number of Lots or units represented by each voting group need not be equal. The Neighborhoods represented by a voting group need not be contiguous, but to the extent practical, all Neighborhoods comprised of a similar housing type shall be represented by the same voting group.

ARTICLE 8

DESIGN AND DEVELOPMENT GUIDELINES (SARC)

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8.1 Purpose. Prior to any review or approval by the Municipal Authority, the SARC shall be the first to review, study and either approve, reject or request resubmittal of proposed developments and improvements to a Neighborhood Parcel, Lot, Dwelling or Improvement, all in compliance with this Master Declaration and as further set forth in the rules and regulations of the SARC and the Design and Development Guidelines. The SARC shall elevate, among other things: (i) the materials to be used on the outside of buildings or structures, (ii) exterior colors, (iii) harmony of architectural design with other structures within the Project, (iv) height and other design features, (v) location with respect to topography and finished grade elevations, and (vi) harmony of landscaping with the natural setting and native vegetation, and (vii) consistency with the Design and Development Guidelines.

8.2 Membership. The SARC shall be composed of individuals or entities as the Declarant may determine in its sole and exclusive discretion, who need not be Owners. So long as the Declarant owns any Lot, Dwelling or other property within the Project, the SARC shall consist of three (3) regular members and one (1) alternate member, each of whom shall be appointed, removed and replaced by, and serve at the pleasure of, Declarant in its sole and exclusive discretion. At such time as Declarant no longer owns any Lot, Dwelling or other property within the Project, the SARC shall consist of such number of regular and alternate members as the Board may deem appropriate from time to time (but in no event less than three (3) nor more than seven (7) regular members, nor less than one (1) nor more than three (3) alternate members), each of whom shall be appointed by, and serve at the pleasure of, the Board. Declarant may at any time voluntarily surrender in writing its right, as Declarant, to appoint and remove the members of the SARC pursuant to this Section, and in that event Declarant may require, for so long as Declarant owns any Lot, Dwelling or other property within the Project, that specified actions of the SARC, as described in a Recorded instrument executed by the Declarant, be approved by the Declarant before they become effective.

8.3 Organization and Operation of the SARC.

8.3.1 Term. The term of office of each member of the SARC shall be three (3) years, commencing January 1 of each year, and continuing until his or her successor is appointed, which terms shall be staggered as determined by the Board. Should a SARC member die, retire, become incapacitated, or in the event of a temporary absence of a member, a successor may be appointed as provided in Section 8.2 above. The Declarant may remove any member of the SARC at any time for any cause without notice.

8.3.2 Chairperson. So long as Declarant's membership in the Master Association exists, Declarant shall appoint the chairperson of the SARC. Thereafter, the Board shall appoint the SARC and the chairperson shall be elected annually from among the members of the SARC by majority vote of said members.

8.3.3 Operations. The chairperson shall take charge of and conduct all meetings and shall provide for reasonable notice to each member of the SARC prior to any meeting. The notice shall set forth the time and place of the meeting, and notice may be waived by any member. In the absence of a chairperson, the party responsible for

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appointing or electing the chairperson may appoint or elect a successor, or if the absence is temporary, a temporary successor.

8.3.4 Voting. The affirmative vote of a majority of the members of the SARC shall govern its actions and be the act of the SARC. A quorum shall consist of a majority of the members.

8.3.5 Expert Consultation. The SARC may avail itself of technical and professional advice and consultants as it deems appropriate.

8.4 Expenses. All expenses of the SARC shall be paid by the Master Association, subject to Declarant's or the Master Association's right to charge an Owner a reasonable design review fee to defray such expenses as provided for in Section 4.3 above.

8.5 Design and Development Guidelines and Rules. The SARC shall adopt, establish, and publish from time to time the Design and Development Guidelines. The Design and Development Guidelines shall define and describe the design standards for the Project and the various uses within the Project. The Design and Development Guidelines may be modified or amended from time to time by the SARC. The SARC, in its sole discretion, may excuse compliance with such Design and Development Guidelines as are not necessary or appropriate in specific situations and may permit compliance with different or alternative requirements. Each Owner is responsible for obtaining all approvals, licenses, and permits as may be required prior to obtaining final approval of any Lots, Dwellings or Improvements from the SARC and prior to commencing construction. The Design and Development Guidelines shall not be subject to modification or amendment by the Members. The Design and Development Guidelines shall be established solely by the SARC and Declarant.

8.6 Procedures. As part of the Design and Development Guidelines, the SARC shall make and publish such rules and regulations as it may deem appropriate to govern its proceedings. Appeals shall be conducted as provided in the Bylaws. The SARC may promulgate, adopt, amend and/or replace rules and regulations necessary to implement these covenants by the affirmative vote of a majority of the SARC. Rules and regulations may include submission requirements concerning the type of information, reports, plans and specifications and the like which need to be submitted with any application, site specific limitations or restrictions for each Homesite, and may also include guidelines governing the development of each Homesite. These rules and regulations need not be uniform for each Homesite and shall take into account the unique character of each Homesite. By way of illustration only and without requirement to do so, the SARC rules and regulations may address, and the SARC shall have the power and authority to regulate, any or all of the following: application procedures and processing fees; charges by any outside professionals or other costs incident to evaluating any application, security deposits or other financial arrangements which are required of an Owner who is developing a Homesite to guarantee the repair of damage to roads or other subdivision infrastructure and for revegetation and restoration of lands; colors and materials, including, but not limited to, roofs, chimneys, siding, masonry and glazing; setbacks, height limitations, building profiles and driveway locations; construction staging, construction hour which may be controlled during certain times of the year, storage for construction materials, location of

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temporary construction facilities such as trailers, dumpsters and toilets; routing of utility extensions; drainage, grading and erosion control; landscape and vegetation, fencing, lighting, signage, and trails; concerns or objectives regarding maintenance of agricultural lands and preservation of wildlife; and privacy and visual characteristics.

8.7 Limitation of Liability. The SARC shall use reasonable judgment in approving or disapproving all plans and specifications submitted to it. Neither the SARC, nor any individual SARC member, shall be liable to any person for any official act of the SARC in connection with submitted plans and specifications, except to the extent the SARC or any individual SARC member acted with malice. Approval by the SARC does not necessarily assure approval by the appropriate Municipal Authority. Notwithstanding that the SARC has approved plans and specifications, neither the SARC nor any of its members shall be responsible or liable to any Owner or other contractor with respect to any loss, liability, claim, or expense which may arise by reason of such approval of the construction of any Dwelling or Improvement. Neither the Board, the SARC, nor any agent thereof, nor Declarant, Declarant Affiliate, nor any of Declarant's members, employees, agents, or consultants shall be responsible in any way for any defects in any plans or specifications submitted, revised or approved in accordance with the provisions of the Governing Documents, nor for any structural or other defects in any work done according to such plans and specifications. In all events the SARC shall be defended and indemnified by the Master Association in any such suit or proceeding which may arise by reason of the SARC's decision. The Master Association, however, shall not be obligated to indemnify any member of the SARC to the extent any such member of the SARC shall be adjudged to be liable for gross negligence or willful misconduct in the performance of his or her duty as a member of the SARC, unless and then only to the extent that an arbitrator or the court in which such action or suit may be brought shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expense as such arbitrator or court shall deem proper.

ARTICLE 9

COVENANT FOR ASSESSMENTS AND CREATION OF LIEN

9.1 Creation of Lien and Personal Obligation of Assessments. Declarant, for each Lot and Dwelling it owns, hereby covenants and agrees, and each Owner, other than Declarant, by becoming the Owner of a Lot, is deemed to covenant and agree, to pay Assessments to the Master Association in accordance with this Master Declaration and the Bylaws. All Assessments shall be established and collected as provided in this Master Declaration. The Assessments, together with interest, late charges and all costs, including but not limited to reasonable attorneys fees, incurred by the Master Association in collecting or attempting to collect delinquent Assessments, whether or not suit is filed, shall be a charge on the Lot and shall be a continuing lien upon the Lot against which each such Assessment is made. Each Assessment, together with interest and all costs, including but not limited to reasonable attorneys fees, incurred by the Master Association in collecting or attempting to collect delinquent Assessments, whether or not suit is filed, shall also be the personal obligation of each Person who was an Owner of the Lot at the time when the Assessment became due. The personal obligation for delinquent Assessments shall not pass to the successors in title of the Owner unless expressly assumed by them unless

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title is transferred to one or more such successors for purposes of avoiding payment of any Assessment or is transferred to a Person controlling, controlled by or under common control with the Owner transferring title), but the Assessment Lien created by this Master Declaration against the applicable Lot shall continue to secure payment of such delinquent Assessment (including, but not limited to, any and all interests and late charges) until the same is fully paid.

9.2 Annual Assessments . In order to provide for the operation and management of the Master Association and to provide funds for the Master Association to pay all Master Community Expenses and to perform its duties and obligations under the Governing Documents, including, without limitation, the establishment of reasonable reserves for replacements, maintenance and contingencies, the Board, for each fiscal year shall assess an Annual Assessment against each Lot which is Assessable Property. The Annual Assessments shall commence on the first day of the month following the closing of the sale of the Lot in the Project. Annual Assessments shall be computed and assessed as follows:

9.2.1 Master Community Expense. Annual Assessments shall be based upon advance estimates of the Master Association's cash requirements to provide for payment of all estimated expenses arising out of or connected with the maintenance and operation of the Master Community Areas and furnishing common utility services and other common items to the Dwellings or Improvements. Such estimated expenses may include, without limitation, the following: road maintenance and repair; snow removal; management expenses; real property taxes and special assessments to the extent not separately assessed; premiums for all insurance that the Master Association is required or permitted to maintain hereunder; repairs and maintenance; wages of Association employees, including fees for a manager; utility charges, including charges for utility services to the Dwellings or Improvements to the extent not separately metered or billed; legal and accounting fees; any deficit remaining from a previous period; creation of an adequate contingency reserve, major maintenance reserve and/or sinking fund; creation of an adequate reserve fund for maintenance repairs, and replacement of those Master Community Areas that must be replaced on a periodic basis; and any other expenses and liabilities which may be incurred by the Master Association for the benefit of the Owners under or by reason of this Master Declaration. Such shall constitute the Master Community Expenses, and all funds received from assessments under this Section shall be part of the common expense fund. Two separate and distinct funds shall be created and maintained hereunder, one for operating expenses and one for capital and reserve expenses which together shall constitute the common expense fund.

9.2.2 Annual Budget Expenses. Annual Assessments shall be determined on the basis of a fiscal year beginning January 1 and ending December 31 next following, provided the first fiscal year shall begin on the date of this Master Declaration. On or before December 1 of each fiscal year the Board shall prepare and furnish to each Owner, or cause to be prepared and furnished to each Owner, an operating budget for the upcoming fiscal year. The budget shall itemize the estimated Master Community Expenses for such fiscal year, anticipated receipts (if any) and any deficit or surplus from the prior operating fiscal year. The budget shall serve as the supporting document for the

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Annual Assessment for the upcoming fiscal year and as the major guideline under which the Project shall be operated during such fiscal year.

9.2.3 Notice and Payment. Beginning with the 2023 fiscal year, the Board shall give notice of the Annual Assessment to each Owner at least thirty (30) days prior to the beginning of each fiscal year, but the failure to give prior notice shall not affect the validity of the Assessment established by the Board nor relieve any Owner from its obligation to pay the Assessment. If the Board determines during any Assessment Period that the funds budgeted for that fiscal year are, or will become, inadequate to meet all Master Community Expenses for any reason, including, without limitation, nonpayment of Assessments by Members, it may increase the Annual Assessment for that fiscal year and the revised Annual Assessment shall commence on the date designated by the Board.

9.3 Exempt Property Assessments. All Exempt Property described herein shall be exempt from the Assessments and Membership in the Master Association (provided, however, Declarant shall remain a Class B Member in the Master Association at all times so long as it owns a Lot within the Project, notwithstanding its temporary exemption status from required Assessment payments) and its associated privileges and responsibilities, but shall nevertheless be subject to all other provisions of the Design and Development Guidelines and this Master Declaration, including but not limited to, the use restrictions and architectural controls thereof (subject to the Declarant's exemption described in Section 3.6 above). Anything in this Section to the contrary notwithstanding, if, after an Assessment's record date but before the end of the fiscal year for which it is levied, an Exempt Property becomes Assessable Property, then each Assessment which would have been levied against such Assessable Property for such fiscal year if it were not Exempt Property (as hereafter reduced) shall be due on the later of (a) the date on which such Assessment would have been due, if such part of the Project had been Assessable Property on such record date, or (b) the date on which such Assessable Property becomes subject to Assessment levy. If an Assessable Property is added to the Project as provided for above, then the Master Association shall be deemed, automatically and without the need for further action, to have levied against it each Assessment for such fiscal year which the Master Association has levied against the other Assessable Properties. Each such Assessment levied against such Assessable Property shall be in an amount determined under this Section as if it were eligible for such levy on such record date, but then reduced in proportion to the number of days (if any) in such fiscal year elapsed as of (and including) the date on which such Exempt Property becomes an Assessable Property, as the case may be. Declarant or a Declarant Affiliate may expressly waive its right to an exemption from Assessments as to some or all Exempt Properties of which it is then the Owner, by notifying the Master Association in writing and identifying such Exempt Properties. In such event, Declarant's exemption shall terminate as to each identified Exempt Property upon such written notification to the Master Association. Any such waiver shall bind all subsequent Owners of such Exempt Property, including Declarant or any Declarant Affiliate.

9.4 Special Assessments. In addition to the Annual Assessments authorized above, the Master Association may levy against each Neighborhood, Lot, Dwelling and Improvement which is Assessable Property, in any Assessment Period, a Special Assessment applicable to that period only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Master Community

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Areas, including fixtures and personal property related thereto, or for the purpose of defraying other extraordinary expenses. During the Declarant Control Period, Special Assessments may only be levied with the written approval of Declarant. Thereafter, any such Special Assessment must be approved by the affirmative vote of at least a majority of the Total Votes of the Master Association. The provisions of this Section are not intended to preclude or limit the assessment, collection or use of Annual Assessments for the aforesaid purposes.

9.5 Establishment of Annual Assessment Period. The period for which the Annual Assessment is to be levied (the "Assessment Period") shall be the calendar year, except that the first Assessment Period shall commence upon the recording of this Master Declaration and terminate on December 31 of such year. The Board in its sole discretion from time to time may change the Assessment Period by amending the Bylaws pursuant to the amendment procedures thereof.

9.6 Rate of Annual and Special Assessments. Annual and Special Assessments of the Master Association payable during a calendar year shall be calculated as follows:

9.6.1 The Annual Assessments shall be assessed at a uniform rate for each Lot in such amounts as specified by the Board.

9.6.2 Commencing upon an Owner acquiring a Lot or Dwelling, each Owner of a Lot or Dwelling shall pay one hundred percent (100%) of the Annual Assessment attributable to his, her or its Membership, regardless of whether a Dwelling has been completed on the Lot and whether such Dwelling is occupied.

9.6.3 Declarant, during the Declarant Control Period, and the Board thereafter, shall have the right to adjust the rate of Assessment levied against each Neighborhood or Lot in connection with those certain Master Community Expenses which constitute costs associated with use and allocation of water resources as Declarant shall reasonably determine, based upon a formula or schedule, as exclusively determined by Declarant, under which Assessments for Master Community Expenses against each Owner are equitably apportioned in accordance with the water operational, use and maintenance costs attributable to each Dwelling or other type of Improvement constructed on any Neighborhood Parcel or Lot. By way of example, but not by way of limitation, Declarant may determine that certain Improvements or Dwellings located on a specific Neighborhood or Lot, such as a large Dwelling, may be utilizing more water resources in comparison to other Improvements and Dwellings within the Project, which use contributes to an overall increase in the Master Community Expenses over what the Master Association, but for such Improvements or Dwellings, would pay, and that the Owner(s) of such Neighborhood or Lot shall be assessed for and shall pay the amount of such increased Master Community Expenses or inequitable appropriation and use of the Project's water resources.

9.7 Declarant's Obligation to Fund Deficits. So long as Declarant qualifies for an exemption from required Assessment payments pursuant to Section 9.3 and other provisions of this Declaration, if the Assessments for any fiscal year of the Master Association shall fail to

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equal or exceed the actual expenses incurred by the Master Association during any such fiscal year because of Declarant's right to be exempt from Assessments, then Declarant shall pay to the Master Association a sufficient amount, up to the amount for that fiscal year of the full Assessment for each Neighborhood, Lot, Dwelling and Improvement owned by Declarant to meet any such deficit, so long as the Master Association gives written notice of such deficit to Declarant within sixty (60) days following the termination of the fiscal year for which the Assessment is made.

9.8 Rules Regarding Billing and Collection Procedures. Annual Assessments shall be collected on a monthly basis or such other basis as may be selected by the Board. Special Assessments may be collected as specified by the Board. The Board shall have the right to adopt rules and regulations setting forth procedures for the purpose of making Assessments and for the billing and collection of the Assessments provided that the procedures are not inconsistent with the provisions of this Master Declaration. The failure of the Master Association to send a bill to a Member shall not relieve any Member of his, her or its liability for any Assessment or charge under this Master Declaration, but the Assessment Lien therefor shall not be foreclosed or otherwise enforced until the Member has been given not less than thirty (30) days written notice prior to such foreclosure or enforcement that the Assessment or any installment thereof is or will be due and of the amount owing. Such notice may be given at any time prior to or after delinquency of such payment. The Master Association shall be under no duty to refund any payments received by it even though the ownership of a Lot, Dwelling or Improvement changes during a fiscal year; successor Owners of Dwellings shall be given credit for prepayments, on a prorated basis, made by prior Owners.

9.9 Effect of Nonpayment of Assessments; Remedies of the Master Association.

9.9.1 Any Assessment, or any installment of an Assessment, not paid within thirty (30) days after the Assessment, or the installment of the Assessment, first became due shall bear interest from the due date at the rate established from time to time by the Board. In addition, the Board may establish a late fee to be charged to any Owner who has not paid any Assessment, or any installment of an Assessment, within thirty (30) days after such payment was due.

9.9.2 If any installment of an Assessment assessed by the Board is not paid within thirty (30) days after the same is due, the entire unpaid balance of the Assessment shall immediately become due and payable, without demand or notice, unless the Board, in its sole discretion, determines not to accelerate the installments.

9.9.3 The Master Association shall have an Assessment Lien on each Neighborhood Parcel, Lot, Dwelling and Improvement for all Assessments levied against the Neighborhood Parcel, Lot, Dwelling or Improvement and for all other fees and charges payable to the Master Association by the Owner of the Lot, Dwelling or Improvement pursuant to this Master Declaration. Recording of this Master Declaration constitutes record notice and perfection of the Assessment Lien. The Board may, at its option, Record a notice of lien setting forth the name of the delinquent Owner as shown in the records of the Master Association, the legal description of the Neighborhood

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Parcel, Lot or Dwelling against which the notice of lien is Recorded and the amount claimed to be past due as of the date of the Recording of the notice, including interest, lien recording fees and reasonable attorneys' fees.

9.9.4 The Assessment Lien shall have priority over all liens or claims except for (a) tax liens for real property taxes; (b) assessments in favor of any Municipal Authority or assessment district; and (c) the lien of any First Mortgage as provided in Section 14.3 below.

9.9.5 The Board shall not be obligated to release any Recorded notice of lien until all delinquent Assessments, interest, lien fees, reasonable attorneys' fees, arbitration costs, court costs, collection costs and all other sums payable to the Master Association by the Owner of the Lot or Dwelling have been paid in full.

9.9.6 The Board shall have the right, at its option, to enforce collection of any delinquent Assessments together with interest, lien fees, reasonable attorneys fees and any other sums due to the Master Association in any manner allowed by law, including but not limited to taking either or all of the following actions, concurrently or separately (and by exercising either of the remedies hereinafter set forth, the Board does not prejudice or waive its right to exercise the other remedy): (a) bringing an action at law against the Owner personally obligated to pay the delinquent Assessments and such action may be brought without waiving the Assessment Lien securing the delinquent Assessments; or (b) enforce the Assessment Lien against the applicable Lot or Dwelling by sale or foreclosure conducted in accordance with the then prevailing Utah law relating to the foreclosure of realty mortgages or deeds of trust (including the right to recover any deficiency), the foreclosure rights and methods described in the Master Association Act, Title 57, Chapter 8a, *Utah Code Ann.*, the method recognized under Utah law for the enforcement of a mechanic's lien which has been established in accordance with Title 38, Chapter 1, *Utah Code Ann.*, as amended from time to time, or any other manner permitted by law, and the Lot, Dwelling or Improvement may be redeemed after foreclosure sale if provided by law. In order to facilitate the foreclosure of any such Assessment Lien in the manner provided at law for the foreclosure of deeds of trust, the Board hereby designates Cottonwood Title Insurance Agency, Inc., as a trustee with full power of sale, to foreclose any such Assessment Liens as directed by the Board. Such trustee, and any successors, shall not have any other right, title or interest in the Project beyond those rights and interests necessary and appropriate to foreclose any Assessment Liens against Lots, Dwellings or Improvements arising pursuant hereto. In any such foreclosure, the Owner of the Lot, Dwelling or Improvement being foreclosed shall be required to pay the costs and expenses of such proceeding (including reasonable attorneys' fees), and such costs and expenses shall be secured by the Assessment Lien being foreclosed. The Master Association shall have the power to bid at any foreclosure sale and to purchase, acquire, hold, lease, mortgage and convey any and all Neighborhood Parcels, Lots, Dwellings and Improvements purchased at such sale. Declarant hereby conveys and warrants pursuant to U.C.A. Sections 57-1-20 and 57-8a-302 to Cottonwood Title Insurance Agency, Inc., with power of sale, the Lot and all

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Improvements to the Lot for the purpose of securing payment of assessments under the terms of this Declaration.

9.9.7 If an Owner fails or refuses to pay any Assessment when due, the Board shall have the right, after giving notice and an opportunity to be heard in accordance with the Master Association Act, Title 57, Chapter 8a, *Utah Code Ann.*, to terminate an Owner's right (a) to receive utility services paid as a Master Community Expense and (b) of access and use of the recreational facilities constituting a portion of the Master Community Areas.

9.10 Evidence of Payment of Assessments. Upon receipt of a written request by a Member, the Master Association, within a reasonable period of time thereafter, shall issue to such Member a written certificate stating: (a) that all Assessments, interest and other fees and charges have been paid with respect to any specified Lot or Dwelling as of the date of such certificate; or (b) if all Assessments have not been paid, the amount of such Assessments, interest, fees and charges due and payable as of such date. The Master Association may impose a reasonable charge for the issuance of such certificates, which charges must be paid at the time the request for any such certificate is made. Any such certificate, when duly issued as herein provided, shall be conclusive and binding with respect to any matters therein stated as against any bona fide Purchaser of, or lender on, the Lot or Dwelling in question.

9.11 Purposes for Which Association's Funds May be Used. The Master Association shall apply all funds and property collected and received by it (including the Assessments, fees, loan proceeds, surplus funds and all funds and property received by it from any other source) for the common good and benefit of the Project and the Owners and Occupants by devoting said funds and property, among other things, to the acquisition, construction, alteration, maintenance, provision and operation, by any manner or method whatsoever, of any and all roads, land, properties, improvements, facilities, services, projects, programs, studies and systems, within or without the Project, which may be necessary, desirable or beneficial to the general common interests of the Project, the Owners and the Occupants, and to the establishment and funding of reasonable reserves for replacements and contingencies. The following are some, but not all, of the areas in which the Master Association may seek to aid, promote and provide for such common benefit: maintenance and repair of roads within the Project; social interaction among Members and Occupants, maintenance of Ski Areas, maintenance of landscaping on Master Community Area and public right-of-way and drainage areas within the Project, construction, operation and maintenance of recreational and other facilities on Master Community Area, recreation, insurance, communications, ownership and operation of vehicle storage areas, education, transportation, health, utilities, public services, safety, indemnification of officers, directors and committee members of the Master Association, employment of professional managers, and hiring professional consultants such as architects, engineers, attorneys and accountants.

9.12 Surplus Funds. The Master Association shall not be obligated to spend in any year all the Assessments and other sums received by it in such year, and may carry forward as surplus any balances remaining. The Master Association shall not be obligated to reduce the amount of the Annual Assessment in the succeeding year if a surplus exists from a prior year,

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and the Master Association may carry forward from year to year such surplus as the Board in its discretion may determine to be desirable for the greater financial security of the Master Association and the accomplishment of its purposes.

9.13 Capital Contribution / Reinvestment Fee. Unless there is an existing Neighborhood Declaration applicable to a Lot or Dwelling containing a separate Capital Contribution or Reinvestment Fee obligation (which shall supersede and replace any obligation to pay any Capital Contribution or Reinvestment Fee under this Master Declaration), each Purchaser of a Lot shall pay to the Master Association immediately upon becoming the Owner of the Lot or Dwelling a Capital Contribution or Reinvestment Fee, as applicable, in such amount as is established from time to time by the Board, subject to applicable Utah law, as more specifically set forth below.

9.13.1 Capital Contribution. At the time of the initial sale of a Lot or Dwelling in which the Declarant deeds the Lot or Dwelling to a third person, the buyer shall pay an initial required capital contribution in an amount sufficient to permit meeting the projected needs of the Community Association at the sole discretion of the Declarant (the "Capital Contribution"). No Capital Contribution shall exceed one-half percent (0.5%) of the fair market value of the Lot or Dwelling, plus all improvements and is subject to change per an adopted and distributed resolution. The initial Capital Contribution required shall be one-half percent (0.5%) of the fair market value of the Lot or Dwelling, plus all improvements, subject to change per an adopted and distributed resolution. The Capital Contribution may be deposited into a separate association fund other than the operating or reserve fund and is non-refundable to the Owner during the tenure of their ownership or subsequent to the sale of their Lot or Dwelling. Each party accepting a deed from the Declarant or any of its successors irrevocably and unconditionally agrees to the foregoing covenant.

9.13.2 Reinvestment Fee. At the time of any subsequent resale of a Lot or Dwelling by an Owner (other than by Declarant) to a third person, in addition to all other assessments and upon the conveyance of a Lot or Dwelling, there shall be one (1) Reinvestment Fee charged to the buyer or seller, as the buyer and seller may determine, comprised of one (1) or more of the following charges:

- (a) an assessment determined pursuant to resolution of the Board and charged for:
 - (i) common planning, facilities and infrastructure;
 - (ii) obligations arising from an environmental covenant;
 - (iii) community programming;
 - (iv) recreational facilities and amenities; or
 - (v) Association expenses as provided for in Utah Code

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(b) No Reinvestment Fee shall exceed one-half percent (0.5%) of the fair market value of the Lot or Dwelling, plus all improvements. The initial Reinvestment Fee required shall be one-half percent (0.5%) of the fair market value of the Lot or Dwelling, plus all improvements, subject to change per an adopted and distributed resolution. When the seller is a financial institution the Reinvestment Fee shall be limited to the costs directly related to the transfer, not to exceed Two Hundred and Fifty Dollars (\$250.00). The Community Association may assign the charges directly to the Community Association's manager. The amount of the Reinvestment Fee shall be fixed by the Declarant and is subject to change per an adopted and distributed resolution, subject to the above cap.

(c) A Reinvestment Fee covenant recorded on or after March 16, 2010, may not be enforced upon: (i) an involuntary transfer; (ii) a transfer that results from a court order; (iii) a bona fide transfer to a family member of the seller within three degrees of consanguinity who, before the transfer, provides adequate proof of consanguinity; or (iv) a transferor change of interest due to death, whether provided in a will, trust, or decree of distribution.

ARTICLE 10

MAINTENANCE

10.1 Master Community Area and Public Right of Way.

10.1.1 The Master Association, or its duly delegated representative, shall manage, maintain, repair and replace the Master Community Area and all Improvements located thereon (subject to Section 10.1.3), except the Master Association shall not be obligated to maintain areas which any Municipal Authority or any utility company is maintaining or is obligated to maintain.

10.1.2 The Board shall be the sole judge as to the appropriate maintenance of all Master Community Area and other properties maintained by the Master Association. Any cooperative action necessary or appropriate to the proper maintenance and upkeep of said properties shall be taken by the Board or by its duly delegated representative.

10.1.3 In the event any subdivision plat, deed restriction or this Master Declaration permits the Board to determine whether or not Owners of certain Lots or Dwellings will be responsible for maintenance of certain Master Community Area or public right-of-way areas, if any, the Board shall have the sole discretion to determine whether or not it would be in the best interest of the Owners and Occupants for the Master Association or an individual Owner to be responsible for such maintenance, considering cost, uniformity of appearance, location and other factors deemed relevant by the Board. The Board may cause the Master Association to contract to provide maintenance service to Owners of Lots and Dwellings having such responsibilities in exchange for the payment of such fees as the Master Association and Owner may agree upon.

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10.2 Installation and Maintenance of Landscaping on Lots. The Owner of a Lot shall install (if not already installed) grass, trees, plants and other landscaping improvements per any requirements imposed by Brian Head Town, (together with water drip and spray systems only sufficient to adequately water any grass, trees, plants and other landscaping improvements), on all portions of the Lot, not later than the last day of September next occurring after the date on which a certificate of occupancy is issued with respect to a Lot or Dwelling on that Lot. All landscaping must be installed in accordance with plans approved in writing by the SARC. If landscaping and an irrigation system are not installed on a Lot in the manner and by the applicable date provided for in this Section, the Master Association shall have the right, but not the obligation, to enter upon such Lot to install such landscaping improvements as the Master Association deems appropriate (together with an irrigation system sufficient to adequately water the same), and the cost of any such installation shall be paid to the Master Association by the Owner of the Lot, upon demand from the Master Association. Any amounts payable by an Owner to the Master Association pursuant to this Section shall be secured by the Assessment Lien, and the Master Association may enforce collection of such amounts in the same manner and to the same extent as provided elsewhere in this Master Declaration for the collection and enforcement of Assessments.

10.3 Installation and Maintenance of Landscaping on Master Community Areas. The Master Association shall install (if not already installed) grass, trees, plants and other landscaping improvements (together with a pressurized irrigation system sufficient to adequately water any grass, trees, plants and other landscaping improvements) as the Master Association deems appropriate, on all portions of the Master Community for the benefit of the Owners. The cost of any such installation and maintenance thereof shall be paid to the Master Association by the Owners as a part of the Annual Assessment upon demand and assessment from the Board. All landscaping on the Master Community Areas must be installed in accordance with plans approved by the SARC. Any amounts payable by an Owner to the Master Association pursuant to this Section shall be secured by the Assessment Lien, and the Master Association may enforce collection of such amounts in the same manner and to the same extent as provided elsewhere in this Master Declaration for the collection and enforcement of Assessments.

10.4 Assessment of Certain Costs of Maintenance and Repair. In the event that the need for maintenance or repair of the Master Community Area or any other area maintained by the Master Association is caused through the willful or negligent act of any Member, his or her family, Lessee, tenants, guests or invitees, the cost of such maintenance or repairs shall be added to and become a part of the Assessment to which such Member and the Master Association Member's Lot or Dwelling is subject and shall be secured by the Assessment Lien. Any charges or fees to be paid by the Owner of a Lot or Dwelling pursuant to this Section in connection with a contract entered into by the Master Association with an Owner for the performance of an Owner's maintenance responsibilities shall also become a part of such Assessment and shall be secured by the Assessment Lien.

10.5 Improper Maintenance and Use of Lots and Dwellings. In the event any portion of any Lot or Dwelling is so maintained as to present a public or private nuisance, or as to substantially detract from the appearance or quality of the surrounding Lots and Dwellings or other areas of the Project, or in the

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event any portion of a Lot or Dwelling is being used in a manner which violates the Governing Documents applicable thereto, or in the event the Owner of any Lot or Dwelling is failing to perform any of its obligations under the Governing Documents applicable thereto, the Board may make a finding to such effect, specifying the particular condition or conditions which exist, and pursuant thereto give notice thereof to the offending Owner that unless corrective action is taken within fourteen (14) days, the Board may cause such action to be taken at said Owner's expense. If at the expiration of said 14-day period the requisite corrective action has not been taken, the Board shall be authorized and empowered to cause such corrective action as it deems appropriate to be taken and the cost thereof shall be added to and become a part of the Assessment to which the offending Owner and the Owner's Lot or Dwelling is subject and shall be secured by the Assessment Lien.

ARTICLE 11

INSURANCE

11.1 Scope of Coverage. Commencing not later than the time of the first conveyance of a Lot or Dwelling to a Purchaser, the Master Association shall maintain, to the extent reasonably available, all insurance required under the Master Association Act, Title 57, Chapter 8a, *Utah Code Ann.* Including, but not limited to, the following insurance coverage:

11.1.1 Property insurance on the Master Community Area insuring against all risk of direct physical loss, insured against in an amount equal to the maximum insurable replacement value of the Master Community Area, as determined by the Board; provided however, that the total amount of insurance shall not be less than one hundred percent (100%) of the current replacement cost of the insured property (less reasonable deductibles), exclusive of the land, excavations, foundations and other items normally excluded from a property policy;

11.1.2 Comprehensive general liability insurance, including medical payments insurance, in an amount determined by the Board, but not less than \$1,000,000. Such insurance shall cover all occurrences commonly insured against for death, bodily injury and property damage arising out of or in connection with the use, ownership or maintenance of the Master Community Area and other portions of the Project which the Master Association is obligated to maintain under this Master Declaration, and shall also include hired automobile and non-owned automobile coverages with cost liability endorsements to cover liabilities of the Owners as a group to an Owner;

11.1.3 Worker's compensation insurance to the extent necessary to meet the requirements of applicable law;

11.1.4 Such other insurance as the Board shall determine from time to time to be appropriate to protect the Master Association or the Owners;

11.1.5 Each insurance policy purchased by the Master Association shall, to the extent reasonably available, contain the following provisions:

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11.1.5.1 The insurer issuing such policy shall have no rights of subrogation with respect to claims against the Master Association or its agents, servants or employees, or with respect to claims against Owners or Occupants;

11.1.5.2 No act or omission by any Owner will void the policy or adversely affect recovery on the policy;

11.1.5.3 The coverage afforded by such policy shall not be brought into contribution or proration with any insurance which may be purchased by Owners, Occupants or Mortgagees;

11.1.5.4 A "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner or Occupant because of the negligent acts of the Master Association or other Owners or Occupants;

11.1.5.5 Statement naming the Master Association as the insured;

11.1.5.6 For policies of hazard insurance, a standard mortgagee clause providing that the insurance carrier shall notify any Mortgagee named in the policy at least ten (10) days in advance of the effective date of any substantial modification, reduction or cancellation of the policy.

11.2 Certificates of Insurance. An insurer which has issued an insurance policy under this Article shall issue a certificate or a memorandum of insurance to the Master Association and, upon request, to any Owner or Mortgagee. Any insurance obtained pursuant to this Article shall not be cancelled until thirty (30) days after notice of the proposed cancellation has been mailed to the Master Association and to each Owner and each Mortgagee to whom certificates of insurance have been issued.

11.3 Payment of Premiums. The premiums for any insurance obtained by the Master Association pursuant to this Master Declaration shall be included in the budget of the Master Association and shall be paid by the Master Association.

11.4 Payment of Insurance Proceeds. With respect to any loss to the Master Community Area covered by property insurance obtained by the Master Association, the loss shall be adjusted with the Master Association, and the insurance proceeds shall be payable to the Master Association and not to any Mortgagee. Subject to the provisions of Section 11.5, the proceeds shall be disbursed for the repair or restoration of the damage to the Master Community Area.

11.5 Repair and Replacement of Damaged or Destroyed Property. Any portion of the Master Community Area which is damaged or destroyed shall be repaired or replaced promptly by the Master Association unless repair or replacement would be illegal under any state or local health or safety statute or ordinance. The cost of repair or replacement in excess of insurance proceeds and reserves shall be paid by the Master Association. If the entire Master Community Area is not repaired or replaced, insurance proceeds attributable to the damaged Master Community Area shall be used to restore the damaged area. This section shall not in

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violation of any state or local health or safety statute or ordinance and the remainder of the proceeds shall either: (i) be retained by the Master Association as an additional capital reserve; (ii) be used for payment of operating expenses of the Master Association if such action is approved by the affirmative vote or written consent, or any combination thereof, of at least a majority of the Total Votes of the Master Association; or (iii) shall be distributed to the Owners of each Lot or Dwelling based upon the applicable percentage attributable to each Owner's Lot or Dwelling.

ARTICLE 12

DAMAGE OR DESTRUCTION

12.1 Master Association as Attorney in Fact. Each and every Owner hereby irrevocably constitutes and appoints the Master Association as such Owner's true and lawful attorney-in-fact in such Owner's name, place, and stead for the purpose of dealing with the Improvements on the Master Community Areas upon damage or destruction as provided in this Article or a complete or partial taking as provided in Article 13 below. Acceptance by any grantee of a deed or other instrument of conveyance from the Declarant or from any Owner shall constitute appointment of the attorney-in-fact as herein provided. As attorney-in-fact, the Master Association shall have full and complete authorization, right, and power to make, execute, and deliver any contract, assignment, deed, waiver, or other instrument with respect to the interest of any Owner which may be necessary or appropriate to exercise the powers granted to the Master Association as attorney-in-fact. All proceeds from the insurance required hereunder shall be payable to the Master Association except as otherwise provided in this Master Declaration.

12.2 Estimate of Damages or Destruction. As soon as practical after an event causing damage to or destruction of any part of the Improvements on the Master Community Areas in the Project, the Master Association shall, unless such damage or destruction shall be minor, obtain an estimate or estimates that it deems reliable and complete of the costs of repair and reconstruction of that part of the Master Community Areas so damaged or destroyed. "Repair and reconstruction" as used in this Section 12.2 shall mean restoring the damaged or destroyed Improvements to substantially the same condition in which they existed prior to the damage or destruction.

12.3 Repair and Reconstruction. As soon as practical after obtaining estimates, the Master Association shall diligently pursue to completion the repair and reconstruction of the damaged or destroyed Improvements. As attorney-in-fact for the Owners, the Master Association may take any and all necessary or appropriate action to effect repair and reconstruction, and no consent or other action by any Owner shall be necessary. Assessments of the Master Association shall not be abated during the period of insurance adjustments and repair and reconstruction.

12.4 Funds for Repair and Reconstruction. The proceeds received by the Master Association from any hazard insurance shall be used for the purpose of repair, replacement, and reconstruction. If the proceeds of the insurance are insufficient to pay the estimated or actual cost of such repair and reconstruction, the Master Association may, pursuant to Section 9.4

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above, levy, assess, and collect in advance from all Owners, without the necessity of a special vote of the Owners, a Special Assessment sufficient to provide funds to pay such estimated or actual costs of repair and reconstruction. Further levies may be made in like manner if the amounts collected prove insufficient to complete the repair and reconstruction.

12.5 Disbursement of Funds for Repair and Reconstruction. The insurance proceeds held by the Master Association and the amounts received from the Special Assessments provided for in Section 12.4 above constitute a fund for the payment of the costs of repair and reconstruction after casualty. It shall be deemed that the first money disbursed in payment for the costs of repair and reconstruction shall be made from insurance proceeds, and the balance from the Special Assessments. If there is a balance remaining after payment of all costs of such repair and reconstruction, such balance shall be distributed to the Owners in proportion to the contributions each Owner made as a Special Assessment to the Master Association under Section 12.4 above, or, if no Special Assessments were made, based upon the applicable percentage attributable to each Lot or Dwelling, first to the Mortgagees and then to the Owners, as their interests appear.

12.6 Decision Not to Rebuild. If Members representing at least sixty-seven percent (67%) of the Total Votes of the Master Association of each class of Members in the Master Association and fifty-one percent (51%) of the Eligible Mortgagees (based upon one vote for each Mortgage owned) of the Lots and Dwellings vote not to repair and reconstruct and no alternative Improvements are authorized, then and in that event the affected portion of the Master Community Areas shall be restored to their natural state and maintained as an undeveloped portion of the Master Community Areas by the Master Association in a neat and attractive condition, and any remaining insurance proceeds shall be distributed based upon the applicable percentages attributable to each Lot or Dwelling, first to the Mortgagees and then to the Owners, as their interests appear.

12.7 Notice to First Mortgagees. The Master Association shall give timely written notice to any holder of any First Mortgage on a Neighborhood Parcel, Lot or Dwelling who requests such notice in writing in the event of substantial damage to or destruction of a material part of the Master Community Areas.

ARTICLE 13

CONDEMNATION

13.1 Rights of Owners. Whenever all or any part of the Master Community Areas shall be taken or conveyed in lieu of and under threat of condemnation, each Owner shall be entitled to notice of the taking, but the Master Association shall act as attorney-in-fact for all Owners in the proceedings incident to the condemnation proceeding, unless otherwise prohibited by law.

13.2 Partial Condemnation; Distribution of Award; Reconstruction. The award made for such taking shall be payable to the Master Association as trustee for all Owners to be disbursed according to this Section. If the taking involves a portion of the Master Community

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Areas on which Improvements have been constructed, then, unless within sixty (60) days after such taking Declarant and Owners representing at least sixty-seven percent (67%) of the Class A votes in the Master Association shall otherwise agree, the Master Association shall restore or replace such Improvements so taken on the remaining land included in the Master Community Areas to the extent lands are available therefor, in accordance with plans approved by the Board and the SARC. If such Improvements are to be repaired or restored, the provisions in Article 12 above regarding the disbursement of funds in respect to casualty damage or destruction which is to be repaired shall apply. If the taking does not involve any Improvements on the Master Community Areas, or if there is a decision made not to repair or restore, or if there are net funds remaining after any such restoration or replacement is completed, then such award or net funds shall be distributed based upon the applicable percentages attributable to each Lot or Dwelling, first to the Mortgagees and then to the Owners, as their interests appear.

13.3 Complete Condemnation. If all of the Project is taken, condemned, sold, or otherwise disposed of in lieu of or in avoidance of condemnation, then the regime created by this Master Declaration shall terminate, and the portion of the condemnation award attributable to the Master Community Areas shall be distributed to Owners based upon the relative value of the Lots and Dwellings (as applicable) prior to the condemnation.

ARTICLE 14

MORTGAGEE REQUIREMENTS

14.1 Notice of Action. Upon written request made to the Master Association by a Mortgagee, or an insurer or governmental guarantor of a Mortgage, which written request shall identify the name and address of such Mortgagee, insurer or governmental guarantor and the Lot number or address of the Dwelling, any such Mortgagee, insurer or governmental guarantor shall be entitled to timely written notice of:

14.1.1 Any condemnation loss or any casualty loss which affects a material portion of the Project or any Neighborhood Parcel, Lot or Dwelling on which there is a Mortgage held, insured or guaranteed by such Mortgagee, insurer or governmental guarantor;

14.1.2 Any delinquency in the payment of Assessments or charges owed by an Owner, whose Lot or Dwelling is subject to a Mortgage held, insured or guaranteed by such Mortgagee, insurer or governmental guarantor, which default remains uncured for a period of sixty (60) days; and

14.1.3 Any lapse, cancellation or material modification of any insurance policy or fidelity bond or insurance maintained by the Master Association.

14.2 Availability of the Project Documents and Financial Statements. The Master Association shall maintain and have current copies of the Governing Documents and other rules concerning the Project as well as its own books, records, and financial statements available for

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inspection by Owners or by holders, insurers, and guarantors of Mortgages that are secured by Lots or Dwellings. Generally, these documents shall be available during normal business hours.

14.3 Subordination of Lien. The Assessment Lien shall be subject and subordinate to any duly executed First Mortgage on a Neighborhood Parcel, Lot or Dwelling recorded prior to the date on which such Assessment Lien is recorded and any holder of such First Mortgage which comes into possession of a Neighborhood Parcel, Lot or Dwelling pursuant to the remedies provided in the First Mortgage, foreclosure of the First Mortgage, or deed or assignment in lieu of foreclosure, and any purchaser at a foreclosure sale, shall take the Neighborhood Parcel, Lot or Dwelling free of any claims for unpaid installments of assessments and charges against the Neighborhood Parcel, Lot or Dwelling which (i) are so subordinate to such First Mortgage and (ii) became due and payable prior, in the case of foreclosure, to the date of the sale, exercise of a power of sale available thereunder, or taking of a Deed or assignment in lieu of foreclosure and, in all other cases, to the date legal title vested in the successor Owner by virtue of such process. No assessment, charge, lien, or claim which is described in the preceding sentence as being subordinate to a First Mortgage or as not to burden a First Mortgagee which comes into possession or which obtains title shall be collected or enforced by the Master Association from or against a First Mortgagee, a successor in title to a First Mortgagee, or the Neighborhood Parcel, Lot or Dwelling affected or previously affected by the First Mortgage concerned. The foregoing will not relieve any successor Owner from the obligation for Assessments accruing thereafter.

14.4 Payment of Taxes. In the event any taxes or other charges which may or have become a lien on the Master Community Areas are not timely paid, or in the event the required hazard insurance described in Section 11.1 lapses, is not maintained, or the premiums therefor are not paid when due, any First Mortgagee or any combination of First Mortgagees may jointly or singly, pay such taxes or premiums or secure such insurance. Any First Mortgagee which expends funds for any of such purposes shall be entitled to immediate reimbursement therefor from the Master Association.

14.5 Priority. No provision of this Master Declaration gives or may give an Owner or any other party priority over any rights of Mortgagees pursuant to their respective Mortgages in the case of a distribution to Owners of insurance proceeds or condemnation awards for loss to or taking of all or any part of the Lots, Dwellings or the Master Community Areas.

ARTICLE 15

MOUNTAIN RESORT DEVELOPMENT

15.1 Assumption of Risk, Waiver of Claims and Indemnification. Each Owner, by its purchase of a Lot or Dwelling, hereby acknowledges that the Project is a mountain resort Master Community with resort-type activities, which may include, without limitation: skiing, ski runs and trails, hiking trails, mountain biking trails, open spaces, wildlife, rugged terrain, snow making, horses and horseback riding, games and activities, running, snow shoeing, alpine and cross country skiing and mountain bike courses and/or races and/or other competitions of various kinds, and other resort-type facilities, events, activities and programs (collectively, "Resort

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Activities”), and each such Owner expressly assumes the risk of noise, nuisances, hazards, personal injury, or property damage related to any and all Resort Activities, including, without limitation: (a) noise from maintenance equipment (it being specifically understood that such maintenance may take place at any time(s) of the day or night), (b) noise caused by Resort Activities and participants, (c) noise from snowmaking systems and trail grooming machinery, (d) construction and development activities, (e) the construction, installation or presence of temporary or permanent fencing at the Project and any inconveniences, view restrictions, access restrictions or otherwise resulting from such fencing, (f) view restrictions caused by installation, relocation and maturation of trees and shrubbery, (g) reduction in privacy, including that related to maintenance activities, (h) errant equipment, including skis and mountain bikes and (i) any ski resorts located near or adjacent to the property (“Ski Resort”) facilities design. Each such Owner agrees that neither Declarant, the Master Association, the manager, the SARC, any other committee created by the Master Association, any of the Declarant’s Affiliates or agents, nor any Resort Activities participant (unless acting recklessly or in a willfully wrongful manner) shall be liable to an Owner or any other person claiming any loss or damage, including, without limitation, indirect, special, or consequential loss or damage arising from personal injury, destruction of property, trespass, loss of enjoyment, or any other alleged wrong or entitlement to remedy based upon, due to, arising from, or otherwise related to: (a) the proximity of an Owner’s Lot or Dwelling to any ski run, ski easement, ski trail, or other Resort Activity venue; (b) any claim arising in whole or in part from the negligence of Declarant, any of Declarant’s Affiliates or agents, the manager, the Master Association, the SARC, or any other committee created by the Master Association (or any affiliate, agent, employee or representative of any of the foregoing) (collectively referred to herein as “Indemnified Parties”); or (c) any Resort Activity (collectively referred to herein as the “Waived Claims”). Each Owner hereby agrees to indemnify, defend and hold harmless the Indemnified Parties from and against any and all Waived Claims asserted by such Owner and/or by such Owner’s visitors or tenants or Occupants, and by others upon such Owner’s Lot or Dwelling. Each Owner further covenants that the Indemnified Parties and the owners and operators of all Resort Activities shall have the right, in the nature of an easement, to subject all or any portion of the Project to nuisances incidental to the maintenance, operation or use thereof, and to the carrying out of such Resort Activities.

15.2 Disclaimer Regarding the Ski Resort. All Persons, including without limitation all Owners, are hereby advised that, except as expressly set forth in this Master Declaration, no representations, warranties or commitments have been or are made by the Declarant or any other Person with regard to the present or future development, ownership, operation or configuration of, or right to use, the Ski Resort including its ski runs, lifts or related facilities within, near or adjacent to the Project, whether or not depicted on the Conceptual Master Plan, or any other land use plan, sales brochure or other marketing display, rendering or plan. No purported representation, warranty or commitment, written or oral, in such regard shall ever be effective without an amendment hereto executed by Declarant. Further, the ownership, operation or configuration of, or rights to use, any such ski resort or related facilities may change at any time and from time to time. No Owner or Occupant shall have any ownership interest in or right to use, or right to exercise any degree of control over the Ski Resort or related facilities solely by virtue of: (i) his, her or its Membership; or (ii) his, her or its ownership, use or occupancy of any Lot or Dwelling, or portion thereof or interest therein.

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15.3 Ski Run Easements. It is contemplated there will be certain nonexclusive easements for ski runs, chair lifts, transfer lifts, towers, trails, bridges and accessways which may or may not be designated as such on the Conceptual Master Plan, or portions thereof, which may be used for skiing and snowboarding, grooming, maintenance and vehicle access, and unhindered access between said easements and the Ski Resort. Nothing shall be placed or maintained in any such easement which shall interfere with the utilization thereof as part of the Project. Notwithstanding the foregoing reservation of blanket easement, each Owner hereby agrees and acknowledges that Declarant hereby reserves and grants a perpetual nonexclusive easement across the Master Community Areas for the limited purpose of providing general skier access rights thereupon via the Mountain Ski Run Access Easement as depicted on the Conceptual Master Plan. All Owners agree and acknowledge that Declarant, during the Declarant Control Period, and thereafter the Board, shall have the right to designate, and re-designate from time to time, without the consent of any Owners (but subject to any necessary approvals of the Municipal Authority having jurisdiction thereover), the actual location of the Mountain Ski Run Access Easement should Declarant or the Board determine such relocation is necessary for the proper configuration of the Mountain Ski Run Access Easement, so long as such designation or re-designation shall not materially adversely affect title to any Lot without the consent of the affected Owner. Moreover, Declarant, Declarant Affiliates, the Board or their respective designees, including without limitation the operator of the Ski Resort by specific grant via a separately recorded instrument, shall have the right to develop and construct improvements on the easement area, including, but not limited to, ski runs, ski lifts, snow making and other skiing improvement, trails and, provided such developments and improvements do not unreasonably limit or impair the Owners' ski-in / ski-out access rights.

15.4 Operation of the Ski Resort. Each Owner acknowledges that the operation and maintenance of any ski resort within, near or adjacent to the Project, including but not limited to, all facilities that are now or hereinafter part of the Ski Resort, will require that maintenance personnel and other workers perform work relating to the operation and maintenance of such ski resort and that snowmaking, snow grooming and other equipment may operate at any time(s) of the day or night. In connection therewith, each Owner and Occupant agrees that the Indemnified Parties shall not be responsible or accountable for, liable for and shall be held harmless from, any claims, causes of action, loss or liability arising in connection with or associated with any noise or inconvenience normally associated with such ski and resort operations.

15.5 Other Ski Agreement. No Owner shall (or permit his, her or its Occupants, guests, invitees, employees, agents or contractors to) interfere in any way with skiing within the Mountain Ski Run Access Easement (whether in the form of physical interference, noise, harassment of skiers or spectators, or otherwise). Each Owner (for such Owner and its Occupants, guests and invitees) recognizes, agrees and accepts that: (a) operation of a year round resort and related facilities will often involve parties, events and other gatherings (whether or not related to skiing, and including without limitation weddings and other social functions) at or on the Project and the Ski Resort property, competitions, loud music, use of public address systems and the like, supplemental lighting and other similar or dissimilar activities from early in the morning until late at night; (b) by their very nature, ski resorts present certain potentially hazardous conditions, which may include, without limitation, man-made or naturally occurring snow, avalanches and topographical features and surfaces

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and the like; (c) grooming and snow making or related facilities may result in snow drifting or blowing onto adjacent or nearby Lots or Dwellings; and (d) neither such Owner nor its Occupants, guests and invitees shall make any claim against the Indemnified Parties in connection with the matters described or referenced in (a), (b) and (c) above, whether in the nature of a claim for damages relating to personal injury or property damage, or otherwise.

ARTICLE 16

NOT APPLICABLE TO THIS MASTER COMMUNITY USE

ARTICLE 17

TERM, TERMINATION AND AMENDMENT

17.1 Term; Method of Termination. This Master Declaration shall be effective upon the date of Recordation hereof and, as amended from time to time, shall continue in full force and effect for a term of fifty (50) years from the date this Master Declaration is recorded. From and after said date, this Master Declaration, as amended, shall be automatically extended for successive periods of ten (10) years each, unless there is an affirmative vote to terminate this Master Declaration by the then Members casting eighty percent (80%) of the Total Votes of the Master Association cast at an election held for such purpose or otherwise approved in writing within six (6) months prior to the expiration of the initial effective period hereof or any ten (10) year extension. This Master Declaration may be terminated at any time by the then Members casting eighty percent (80%) of the Total Votes of the Master Association cast in favor of termination at an election held for such purpose. If the necessary votes and consents are obtained, the Board shall cause to be Recorded a certificate of termination, duly signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Master Association, with their signatures acknowledged. Thereupon these covenants shall have no further force and effect, and the Master Association shall be dissolved pursuant to the terms set forth in its Articles.

17.2 Amendments. This Master Declaration may be amended by Recording a certificate of amendment, duly signed and acknowledged by and on behalf of the Master Association ("Certificate of Amendment"). The Certificate of Amendment shall set forth in full the amendment adopted, and, except as provided in Sections 17.3 and 17.4 or elsewhere in this Master Declaration, shall certify that at a meeting duly called and held pursuant to the provisions of the Articles and Bylaws or by separate written ballot without a meeting, the Members casting at least sixty seven percent (67%) of the Total Votes of the Master Association at the election voted affirmatively for the adoption of the amendment. Within twenty-five (25) years from the date of Recording this Master Declaration, and so long as Declarant is the Owner of any Lot or Dwelling in the Project, this Master Declaration may be amended or terminated only with the written approval of Declarant.

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17.3 Unilateral Amendments. Declarant alone may amend or terminate this Master Declaration prior to the closing of a sale of the first Lot or Dwelling. Notwithstanding anything contained in this Master Declaration to the contrary, this Master Declaration may be amended unilaterally at any time and from time to time by Declarant (a) if such amendment is necessary to bring any provision hereof into compliance with any applicable governmental statute, rule, or regulation or judicial determination which shall be in conflict therewith; or (b) if such amendment is reasonably necessary to enable any reputable title insurance company to issue title insurance coverage with respect to the Lots and Dwellings subject to this Master Declaration; provided, however, any such amendment shall not adversely affect the title to any Owner's property unless any such Owner shall consent thereto in writing. Further, during the Declarant Control Period, Declarant may unilaterally amend this Master Declaration for any other purpose; provided, however, any such amendment shall not materially adversely affect title to any Lot without the consent of the affected Owner. Such amendments may include, but are not limited to, changing the nature or extent of the uses to which such property may be devoted or readjustment of Lot line boundaries in connection with the location and development of the Project.

17.4 Right of Amendment if Requested by Governmental Agency or Federally Chartered Lending Institutions. Anything in this Article or Declaration to the contrary notwithstanding, Declarant reserves the unilateral right to amend all or any part of this Master Declaration to such extent and with such language as may be requested by a State Department of Real Estate (or similar agency), FHA, VA, the FHLMC or FNMA and to further amend to the extent requested by any other federal, state or local governmental agency which requests such an amendment as a condition precedent to such agency's approval of this Master Declaration, or by any federally chartered lending institution as a condition precedent to lending funds upon the security of any Lot(s), Dwelling(s), or any portions thereof. Any such amendment shall be effected by the Recordation by Declarant of a Certificate of Amendment duly signed by or on behalf of the shareholders, authorized agents, or authorized officers of Declarant, as applicable, with their signatures acknowledged, specifying the federal, state or local governmental agency or the federally chartered lending institution requesting the amendment and setting forth the amendatory language requested by such agency or institution. Recordation of such a Certificate of Amendment shall be deemed conclusive proof of the agency's or institution's request for such an amendment, and such Certificate of Amendment, when Recorded, shall be binding upon all of the Project and all persons having an interest therein. It is the desire of Declarant to retain control of the Master Association and its activities during the anticipated period of planning and development. If any amendment requested pursuant to the provisions of this Section deletes, diminishes or alters such control, Declarant alone shall have the right to amend this Master Declaration to restore such control.

ARTICLE 18

BINDING ARBITRATION FOR ENFORCEMENT OF GOVERNING DOCUMENTS

18.1 OPT-OUT RIGHT. IF AN OWNER DOES NOT WANT THE FOLLOWING ARBITRATION PROVISION TO APPLY, SUCH OWNER MUST SEND A SIGNED LETTER TO THE MASTER ASSOCIATION, ATTENTION: ARBITRATION OPT-OUT

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POSTMARKED WITHIN THIRTY (30) DAYS OF THE DATE THE DEED OF CONVEYANCE TRANSFERRING THE LOT OR DWELLING IS RECORDED IN THE OFFICIAL RECORDS OF IRON COUNTY, UTAH, STATING THAT THE OWNER DOES NOT WANT ARBITRATION TO APPLY TO THE MATTERS DESCRIBED IN THIS Article 18. ANY DECISION TO OPT OUT OF THIS ARBITRATION PROVISION WILL NOT RESULT IN AN OPT-OUT FROM ANY PRIOR ARBITRATION PROVISION IN ANY OTHER GOVERNING DOCUMENT AND WILL NOT BE A FACTOR IN DECLARANT'S DECISION OF WHETHER OR NOT TO CONVEY, TRANSFER OR SELL THE LOT OR DWELLING TO SUCH OWNER.

18.2 Arbitration Terms Defined. The following capitalized words, phrases or terms used in the arbitration provision described in this Article 18 ("Arbitration Provision") shall have the meanings set forth below:

18.2.1 "Bound Party" means the Master Association, Declarant, Declarant Affiliates and any Master Community Area manager; the successors and assigns of such Bound Parties; the Owners and their heirs, successors and assigns; and all other persons subject to this Master Declaration. "Bound Party" also includes any person not otherwise subject to this Master Declaration who agrees to submit to this Arbitration Provision and the agents, representatives, members, employees, officers and/or directors of the foregoing Bound Parties, if a Claim is also asserted at the same time against another Bound Party and/or another Bound Party may have a financial obligation for any recovery of the party asserting the Claim. "Institutional Party" means each Bound Party except an Owner.

18.2.2 "Claim" means any claim, dispute or controversy of one or more Bound Parties against one or more other Bound Parties arising out of or relating to the Property, the Project, Lots or Dwellings, this Master Declaration or any other Governing Documents, including any such claim, dispute or controversy regarding or arising over the design, specifications, surveying, planning, supervision, testing or observation of construction or construction of an improvement to, or survey of, the Property or the Project. This includes, without limitation, disputes concerning the validity, enforceability, arbitrability or scope of this Arbitration Provision or this Master Declaration; disputes involving alleged fraud or misrepresentation, breach of contract, negligence or violation of statute, regulation or common law; and disputes involving requests for injunctions or other equitable relief.

18.2.3 "Exempt Claim" means any of the following Claims, which will not be subject to this Arbitration Provision: (A) any individual action brought by an Owner in small claims court or such Owner's state's equivalent court, unless such action is transferred, removed, or appealed to a different court; (B) any action to effect a judicial or non-judicial foreclosure; (C) any eviction or other summary proceeding to secure possession of real property or an interest therein; (D) any action in any bankruptcy proceeding to assert, collect, protect, realize upon or obtain possession of the collateral for any amount owed; (E) any action to quiet title; (F) any action insofar as it seeks provisional or ancillary remedies in connection with any of the foregoing; and (G) any

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dispute concerning the validity and effect of the ban set forth in Section 18.7 below on class actions and private attorney general proceedings. Notwithstanding the prior sentence, at an Owner's request the Institutional Parties will agree to arbitrate under this Arbitration Provision any matter covered by items (B)-(F) above if arbitration will afford the parties substantially the same rights and remedies as a court action. Any dispute regarding the question of whether arbitration will afford the parties substantially the same rights and remedies as a court action is also an Exempt Claim and shall be determined exclusively by the court and not by an arbitrator. If one or more Institutional Parties are allowed to proceed outside arbitration with respect to any of the matters covered by items (B) – (F) above, an Owner may assert in court on an individual basis any related defenses or Claims such Owner may have.

18.2.4 “Administrator” means either of the following companies selected by the party initiating the arbitration: National Arbitration Forum (“NAF”), P.O. Box 50191, Minneapolis, MN 55405, <http://www.arb-forum.com>, or the American Arbitration Association (“AAA”), 335 Madison Avenue, New York, NY 10017, <http://www.adr.org>. However, neither NAF nor AAA may serve as Administrator, without the consent of all Bound Parties asserting or defending a Claim, if it adopts or has in place any formal or informal policy that is inconsistent with and purports to override the terms of this Arbitration Provision.

18.3 Claims by Bound Parties. Subject to an Owner's right to opt out of this Arbitration Provision, each Bound Party agrees that, upon the election of any Bound Party asserting or defending a Claim (other than an Exempt Claim), such Claim shall be resolved by binding individual (and not class) arbitration. A notice of an election to arbitrate a Claim may be given after a lawsuit begins and may be given in papers filed in the lawsuit. Any arbitration will be conducted in accordance with this Arbitration Provision and, to the extent consistent with this Arbitration Provision, the rules of the Administrator in effect at the time the Claim is filed.

18.4 Arbitration Fees. If an Owner cannot obtain a waiver of any arbitration fees, the Institutional Parties will consider in good faith any request an Owner submits for them to pay fees for such Owner. In any event, if applicable law requires an Institutional Party to pay or reimburse an Owner for any such fees, such law will control. Each Bound Party shall bear the expense of that Party's attorneys, experts, and witnesses, regardless of which Party prevails in the arbitration, unless applicable law and/or this Arbitration Provision gives a Party the right to recover any of those fees from another Party. If a participatory hearing is requested, it will take place in Iron County, Utah or, if the Administrator determines that such location would be unfair to an Owner, at a location reasonably convenient to such Owner and the other Bound Parties.

18.5 Governing Law. The Bound Parties contract, select, agree and acknowledge that this Arbitration Provision shall be governed by the Federal Arbitration Act, 9 U.S.C. §§ 1-16 and not state arbitration laws. The arbitrator shall be obligated to follow applicable substantive laws, statutes of limitations and privilege rules related to any dispute. The arbitrator shall award the remedies, if any, that would be available in an individual court proceeding if arbitration had not been elected. This includes, without limitation, compensatory, statutory and punitive damages (which shall be governed by the constitutional standards applicable in individual court proceedings);

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declaratory, injunctive and other equitable relief; and attorneys' fees and costs. In addition to the parties' rights to obtain information under the Administrator's rules, either party may ask the arbitrator for more information from any other party.

18.6 Appeal of Arbitrator's Decision. Any court with jurisdiction may enter judgment upon the arbitrator's award. The arbitrator's decision will be final and binding, except for any appeal right under the FAA. However, for Claims involving more than \$100,000, any party may appeal the award to a three-arbitrator panel appointed by the Administrator, which will reconsider from the start any aspect of the initial award that is appealed. The panel's decision will be final and binding, except for any appeal right under the FAA. Unless applicable law provides otherwise, the appealing party will pay the appeal's costs, regardless of its outcome. However, the Institutional Parties to an arbitration will consider in good faith any reasonable written request for them to bear the cost if the Owner is the appealing party.

18.7 Binding Individual Arbitration. IF A BOUND PARTY ELECTS TO ARBITRATE A CLAIM: (i) NO PARTY WILL HAVE THE RIGHT TO PURSUE THAT CLAIM IN COURT OR HAVE A JURY DECIDE THE CLAIM; (ii) NO PARTY MAY PARTICIPATE IN A CLASS ACTION IN COURT OR IN CLASS-WIDE ARBITRATION, EITHER AS A REPRESENTATIVE, CLASS MEMBER OR OTHERWISE; (iii) NO PARTY MAY PARTICIPATE IN A PRIVATE ATTORNEY GENERAL PROCEEDING IN COURT OR IN THE ARBITRATION; AND (iv) THE ARBITRATOR SHALL HAVE NO AUTHORITY TO CONDUCT A CLASS-WIDE ARBITRATION OR PRIVATE ATTORNEY GENERAL ARBITRATION. Notwithstanding any language in this Arbitration Provision to the contrary, any dispute about the validity or effect of the prohibitions against class proceedings and private attorney general proceedings shall be resolved by a court and not an arbitrator or the Administrator.

18.8 Severability. If a determination is made that any part of this Arbitration Provision is unenforceable (other than the prohibition against class proceedings and private attorney general proceedings) or that this Arbitration Provision is unenforceable as to any party or parties, this provision shall nonetheless remain enforceable in all other respects and as to all other parties. If after all available appeals a determination is made that the prohibition against class proceedings or private attorney general proceedings is unenforceable in connection with any Claim brought on such basis, this Arbitration Provision (other than this sentence) shall be null and void in such proceeding.

ARTICLE 19

GENERAL PROVISIONS

19.1 Enforcement and Rights of Action. The Master Association and any aggrieved Owner shall have a right of action against Owners who fail to comply with the provisions of this Master Declaration, the other Governing Documents or the decisions of the Master Association. Owners shall have a similar right of action against the Master Association. This Section 19.1 shall be subject to the Arbitration Provision described in Article 18 above.

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19.2 Interpretation. Except for judicial construction, the Master Association shall have the exclusive right to construe and interpret the provisions of this Master Declaration. In the absence of any adjudication to the contrary by an arbitrator or court of competent jurisdiction, the Master Association's construction or interpretation of the provisions hereof shall be final, conclusive and binding as to all Persons and property benefited or bound by this Master Declaration.

19.3 Severability. Any determination by any arbitrator or court of competent jurisdiction that any provision of this Master Declaration is invalid or unenforceable shall not affect the validity or enforceability of any of the other provisions hereof.

19.4 Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Master Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of the person holding the office of President of the United States on the date this Master Declaration is Recorded.

19.5 Change of Circumstances. Except as otherwise expressly provided in this Master Declaration, no change of conditions or circumstances shall operate to extinguish, terminate or modify any of the provisions of this Master Declaration.

19.6 Rules and Regulations. In addition to the right to adopt rules and regulations on the matters expressly mentioned elsewhere in this Master Declaration, the Master Association shall have the right to adopt, as part of the Master Rules, additional rules and regulations with respect to any other aspects of the Master Association's rights, activities and duties, provided said additional rules and regulations are not inconsistent with the provisions of the other Governing Documents.

19.7 Laws, Ordinances and Regulations.

19.7.1 The covenants, conditions and restrictions set forth in this Master Declaration and the provisions requiring Owners and other Persons to obtain the approval of the Board or the SARC with respect to certain actions are independent of the obligation of the Owners and other Persons to comply with all applicable laws, ordinances and regulations, and compliance with this Master Declaration shall not relieve an Owner or any other Person from the obligation also to comply with all applicable laws, ordinances and regulations.

19.7.2 Any violation of any state, municipal or local law, ordinance or regulation pertaining to the ownership, occupation or use of any property within the Property is hereby declared to be in violation of this Master Declaration and subject to any or all of the enforcement proceedings set forth herein.

19.8 References to this Master Declaration in Deeds. Deeds to and instruments affecting any Lot or Dwelling or any other part of the Project may contain the covenants, conditions and restrictions herein set forth by reference to this Master Declaration; but regardless of whether any such reference is made

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of this Master Declaration shall be binding upon the grantee-Owner or other Person claiming through any instrument and his, her or its heirs, executors, administrators, successors and assigns.

19.9 Gender and Number. Wherever the context of this Master Declaration so requires, any word used in the masculine, feminine or neuter genders shall include each of the other genders, words in the singular shall include the plural, and words in the plural shall include the singular.

19.10 Captions and Title; Section References; Exhibits. All captions, titles or headings of the Articles and Sections in this Master Declaration are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the meaning or intent thereof. References in this Master Declaration to numbered Articles, Sections or Subsections, or to lettered Exhibits, shall be deemed to be references to those paragraphs or Exhibits so numbered or lettered in this Master Declaration, unless the context otherwise requires. Any Exhibits referred to in this Master Declaration are hereby incorporated herein by reference and fully made a part hereof.

19.11 Notices. If notice of any action or proposed action by the Board or any committee or of any meeting is required by applicable law, the Governing Documents or resolution of the Board to be given to any Owner, Lessee or Occupant then, unless otherwise specified in the Governing Documents or in the resolution of the Board, or unless otherwise required by law, such notice requirement shall be deemed satisfied if notice of such action, proposed action or meeting is: (a) sent by United States mail to the last known mailing address of the Owner, Lessee or Occupant (as applicable), as shown in the records of the Master Association; or (b) if no such mailing address is reflected on the records of the Master Association, then sent by United States mail to the mailing address of the Lot (as applicable) if, at the time, there is a Dwelling situated thereon; or (c) if there is no such mailing address reflected in the records of the Master Association and there is then no Dwelling situated on the applicable Lot, then sent or given in whatever reasonable manner the Board may elect, which may include, without limitation, publishing the same in any newspaper in general circulation within Iron County, Utah. This Section shall not be construed to require that any notice be given if not otherwise required and shall not prohibit satisfaction of any notice requirement in any other reasonable and appropriate manner.

19.12 Indemnification. The Master Association shall indemnify each and every director and officer of the Master Association, each and every member of the SARC, and each and every member of any committee appointed by the Board (including, for purposes of this Section, former officers and directors of the Master Association, former members of the SARC, and former members of committees appointed by the Board) (collectively, "Association Officials" and individually an "Association Official") against any and all expenses, including attorneys' fees, reasonably incurred by or imposed upon an Association Official in connection with any action, suit or other proceeding (including settlement of any suit or proceeding, if approved by the Board serving at the time of such settlement) to which he or she may be a party by reason of being or having been an Association Official, unless the liability for such expenses arises out of his or her own intentional misconduct. No Association Official shall have any personal liability

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with respect to any contract or other commitment made by them or action taken by them, in good faith, on behalf of the Master Association (except indirectly to the extent that such Association Official may also be a Member of the Master Association and therefore subject to Assessments hereunder to fund a liability of the Master Association), and the Master Association shall indemnify and forever hold each such Association Official free and harmless from and against any and all liability to others on account of any such contract, commitment or action. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Association Official may be entitled. If the Board deems it appropriate, in its sole discretion, the Master Association may advance funds to or for the benefit of any Association Official who may be entitled to indemnification hereunder to enable such Association Official to meet on-going costs and expenses of defending himself or herself in any action or proceeding brought against such Association Official by reason of his or her being, or having been, an Association Official. In the event it is ultimately determined that an Association Official to whom, or for whose benefit, funds were advanced pursuant to the preceding sentence does not qualify for indemnification pursuant to this Section or otherwise under the Articles, Bylaws or applicable law, such Association Official shall promptly upon demand repay to the Master Association the total of such funds advanced by the Master Association to him or her, or for his or her benefit, with interest (should the Board so elect) at a rate not to exceed ten percent (10%) per annum from the date(s) advanced until paid.

19.13 No Partition. No Person acquiring any interest in the Property or any part thereof shall have a right to, nor shall any person seek, any judicial partition of the Master Community Area, nor shall any Owner sell, convey, transfer, assign, hypothecate or otherwise alienate all or any of such Owner's interest in the Master Community Area or any funds or other assets of the Master Association except in connection with the sale, conveyance or hypothecation of such Owner's Dwelling (and only appurtenant thereto), or except as otherwise expressly permitted herein. This Section shall not be construed to prohibit the Board from acquiring and disposing of tangible personal property nor from acquiring or disposing of title to real property (other than disposition of title to the Master Community Area, which shall be subject to Article 6) which may or may not be subject to this Master Declaration.

19.14 Property Held in Trust. Except as otherwise expressly provided in this Master Declaration, any and all portions of the Property which are now or hereafter held in a subdivision or similar trust or trusts (or similar means of holding title to property), the beneficiary of which trust(s) is Declarant or a Declarant Affiliate, shall be deemed for all purposes under this Master Declaration to be owned by Declarant or such Declarant Affiliate, as applicable, and shall be treated for all purposes under this Master Declaration in the same manner as if such property were owned in fee by Declarant or such Declarant Affiliate, as applicable. No conveyance, assignment or other transfer of any right, title or interest in or to any of such property by Declarant or any such Declarant Affiliate to any such trust (or the trustee thereof) or to Declarant or any such Declarant Affiliate by any such trust (or the trustee thereof) shall be deemed for purposes of this Master Declaration to be a sale of such property or any right, title or interest therein.

19.15 Number of Days. In computing the number of days for purposes of any provision of this Master Declaration or the

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Saturdays, Sundays and holidays; provided however, that if the final day of any time period falls on a Saturday, Sunday or legal holiday, then the final day shall be deemed to be the next day which is not a Saturday, Sunday or legal holiday.

19.16 Notice of Violation. The Master Association shall have the right to Record a written notice of a violation by any Owner or Occupant of any restriction or provision of the Governing Documents. The notice shall be executed and acknowledged by an officer of the Master Association and shall contain substantially the following information: (a) the name of the Owner or Occupant; (b) the legal description of the Lot or Dwelling against which the notice is being Recorded; (c) a brief description of the nature of the violation; (d) a statement that the notice is being Recorded by the Master Association pursuant to this Master Declaration; and (e) a statement of the specific steps which must be taken by the Owner or Occupant to cure the violation. Recordation of a notice of violation shall serve as a notice to the Owner and Occupant, and to any subsequent purchaser of the Lot or Dwelling, that there is such a violation. If, after the Recordation of such notice, it is determined by the Master Association that the violation referred to in the notice does not exist or that the violation referred to in the notice has been cured, the Master Association shall Record a notice of compliance which shall state the legal description of the Lot or Dwelling against which the notice of violation was recorded, the Recording data of the notice of violation, and shall state that the violation referred to in the notice of violation has been cured or, if such be the case, that it did not exist. Notwithstanding the foregoing, failure by the Master Association to Record a notice of violation shall not constitute a waiver of any existing violation or evidence that no violation exists.

19.17 Disclaimer of Representations. Notwithstanding anything to the contrary herein, neither Declarant nor any Declarant Affiliate makes any warranties or representations whatsoever that the plans presently envisioned for the complete development of the Project can or will be carried out, or that any real property now owned or hereafter acquired by Declarant or by any Declarant Affiliate is or will be subjected to this Master Declaration, or that any such real property (whether or not it has been subjected to this Master Declaration) is or will be committed to or developed for a particular (or any) use, or that if such real property is once used for a particular use, such use will continue in effect. While neither Declarant nor any Declarant Affiliate believes that any of the restrictive covenants contained in this Master Declaration is or may be invalid or unenforceable for any reason or to any extent, neither Declarant nor any Declarant Affiliate makes any warranty or representation as to the present or future validity or enforceability of any such restrictive covenant. Any Owner acquiring a Lot or Dwelling in reliance on one or more of such restrictive covenants shall assume all risks of the validity and enforceability thereof and by accepting a deed to the Lot or Dwelling agrees to hold Declarant and all Declarant Affiliates harmless therefrom.

19.18 Amendments Affecting Declarant Rights. Notwithstanding any other provision of this Master Declaration to the contrary, no provision of this Master Declaration (including but not limited to, this Section 19.18 and Article 3) which grants to or confers upon Declarant or upon any Declarant Affiliate any rights, privileges, easements, benefits or exemptions (except for rights, privileges, easements, benefits, or exemptions granted to or conferred upon Owners generally) shall be modified, amended or revoked in any way, so long as Declarant, any

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Declarant Affiliate or a trustee for the benefit of Declarant or any Declarant Affiliate owns any portion of the Property, without the express written consent of Declarant.

19.19 Termination of Declarant's Approval Rights and Obligations. Except as otherwise expressly provided for herein, any or all of the approval rights and obligations of the Declarant or any Declarant Affiliate under this Master Declaration shall terminate on the date set forth in Section 1.13 above. Thereafter, the Master Association shall have the power to exercise any remaining approval rights and obligations of the Declarant or any Declarant Affiliate under this Master Declaration.

19.20 List of Owners and Eligible Mortgagees. The Board shall maintain up-to-date records showing: (i) the name of each Person who is an Owner, the address of such Person, and the Lot or Dwelling which is owned by him or her; (ii) the name of each Person who is an Eligible Mortgagee, the address of such Person and the Lot or Dwelling which is encumbered by the Mortgage held by such Person; and (iii) the name of each Person who is an insurer or governmental guarantor, if known to the Board, and the address of such Person. In the event of any transfer of a fee or undivided fee interest in a Lot or Dwelling, either the transferor or transferee shall furnish the Board with evidence establishing that the transfer has occurred and that the deed or other instrument accomplishing the transfer is of Record in the office of the County Recorder of Iron County, Utah, as applicable. The Board may for all purposes act and rely on the information concerning Owners and Lot or Dwelling ownership which is thus acquired by it or, at its option, the Board may act and rely on current ownership information respecting any Lot or Dwelling which is obtained from the office of the County Recorder of Iron County, Utah, as applicable. The address of an Owner shall be deemed to be the address of the Lot or Dwelling owned by such Person unless the Board is otherwise advised.

19.21 General Obligations. Each Owner shall enjoy and be subject to all rights and duties assigned to Owners pursuant to this Master Declaration. With respect to unsold Lots and Dwellings, Declarant shall enjoy the same rights and assumes the same duties with respect to each unsold Lot and Dwelling.

19.22 Successors and Assigns of Declarant. Any reference in this Master Declaration to Declarant shall include any successors or assigns of Declarant's rights and powers hereunder in accordance with Section 3.7 above.

19.23 Use of the Project Name. No Person shall use the terms "Aspen Meadows," "Aspen Meadows Club," "Brian Head Club" or any derivative thereof or any name associated within any neighborhood in Aspen Meadows, in any printed or promotional material without the prior written consent of Declarant, which consent may be withheld for any reason in Declarant's sole and exclusive discretion.

19.24 Interpretation of the Covenants. Except for judicial construction, Declarant, during the Declarant Control Period, and thereafter the Master Association, by its Board, shall have the exclusive right to construe and interpret the provisions of this Master Declaration. In the absence of any adjudication to the contrary by an arbitrator or court of competent jurisdiction, the Declarant's or the Master Association's construction or interpretation of the

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EXHIBIT F

Aspen Meadows Mountain Zoning

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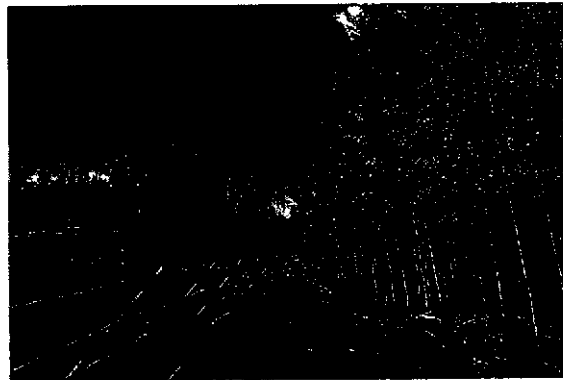


Aspen Meadows

BRIAN HEAD

MOUNTAIN ZONING

ASPEN MEADOWS – OF THE MOUNTAIN



A PLANNED MASTER COMMUNITY

FIRST EDITION: JANUARY 1, 2023

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INTRODUCTION

Aspen Meadows, a master-planned mountain resort community, located just under the highest peak, at 11,307' (Brian Head Peak) in Iron County, Utah in Brian Head, Utah is a special collection of lands that occupies an area of remarkable natural beauty and local historical reference. With its magnificent forests of aspen and fir, its spacious mountain meadows, and its breathtaking views, Aspen Meadows is unique to the mountain ranges of Brian Head and the Markagunt Plateau.

The project is envisioned as a legacy, multi-decade, master-planned resort and residential neighborhood development that occupies an area comprising of nearly 2,000 acres. Alpine lands with unique soul, sights and solitude, never before seen by most visitors to this region of southern Utah previously, and destined to, triple the skiable acres of the Brian Head Resort from 650 skiable acres to just over 2,000 skiable acres and provide the greater Brian Head community and visitors, the addition of new ski lifts, ski trails, and snowmaking, servicing the expanded terrain. A thoughtfully designed quasi-public-private ski-in/ski-out community comprised of residential, commercial, recreational, resort, and civic uses.

As a part of this history, size, and vision for the many uses common to a master-planned resort such as Aspen Meadows, is the importance placed in applying well defined, Land Use Code and Zoning ordinances which provide consistent and quality oversight for all land development envisioned.

Aspen Meadows, as a part of its Annexation and Development Agreement with Brian Head Town, has adopted both the Brian Head Township Title 9 – Land Management Codes with an overlay of Aspen Meadows Mountain Zoning Code, as a total of these combined requirements.

The following summarizes the additional mountain zoning code requirements, which meet or exceed the Brian Head Township code requirements which govern all residential, civic and commercial development within Aspen Meadows.

ASPEN MEADOWS MOUNTAIN ZONING

The Aspen Meadows Mountain Zoning requirements are referenced within the Aspen Meadows Design and Development Guidelines and are subject locally to the Land Use Code and Zoning ordinances – Title 9 – Land Management Code, adopted within the Brian Head township and as required within the Brian Head planning department, (referred to as “Brian Head Township Zoning”) along with specific regulations overlaid on all development within Aspen Meadows, (referred to as “Aspen Meadows Mountain Zone or Mountain Zoning”), which is an overlay of zoning applicable exclusively to the Aspen Meadows community.

These two land use codes, combined in practice and enforcement, of the Brian Head Township Zoning and Aspen Meadows Mountain Zoning land use conditions and codes, include more

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detailed requirements for site conditions, setbacks, building heights, density, uses, etc., in the overall Aspen Meadows' community.

These conditions, are purposely ones, which either, meet or exceed, existing code and zoning criteria and as approved within the Aspen Meadows Annexation and Development Agreement with Brian Head Township and Aspen Meadows.

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9-7-12 Aspen Meadows Mountain Zoning

9-7-1: R-1 Single-Family Residential	Topic	Mountain Zone Code
Section C Conditional Uses:	Mother-in-law / guest house accessory use	Not to exceed 2,500 SF.
Section D Physical Restrictions:	4. a. Driveways	Minimum Five (5') set back from side corners at road frontage of all driveway edging, pavement or other surface materials.
	5. Maximum height Refer to 9-7-10.	Thirty-five (35') with town requirement, acknowledgment and notary of a required Bonus Request Statement.
	6. Maximum building coverage. Refer to Aspen Meadows Design and Development Guidelines.	Each individual building lot in Aspen Meadows is made up of three (3) zones; the development envelope zone, the driveway corridor zone and the natural open space zone. Building coverage is measured by total site coverage which cannot exceed 20% of the total individual lot size measured in square feet and as identified within the Aspen Meadows development envelope zone only per individual lot.
	Refer to 9.12.10 B Driveway Standards	Minimum width allowed twelve feet (12') for Residential Single-Family Dwelling (SFD)
9-7-5: VC Village Commercial	Topic	Mountain Zone Code
Section D Physical Restrictions:	5. Maximum height	Additional heights may be applied for though the Town and Aspen Meadows Annexation and Development Agreement, taking into account, design, uses, massing, stepping, commercial and residential mix & ceiling heights such as found within an anchor hotel. This condition applies to only one of the two envisioned Villages, being the Art Village for Aspen Meadows.
9-7-7: ROS Recreation Open Space	Topic	Mountain Zone Code
Section C Conditional Uses: By Town & AM Annexation and Development Agreement.	Square Footage	Outfitter Cabins, Ski Lodges and other resort-planned support buildings may exceed 1,500 SF in size, per Development Agreement.
	Horse Boarding	Allowed.
	Permitted Accessory Uses	Detached or attached single-family residence used only for the use of ranch / outfitter caretaker, watchman or similar employee of a permitted use, when located upon the same site as said permitted use.
9-10-7 Temporary Structures and Tents	Topic	Mountain Zone Code
Section A	Tents, Temporary Structures, Yurts, and Storage or Metal Cargo Containers.	Use of storage or metal cargo containers for either permanent or temporary residential use is not allowed within Aspen Meadows. Tents, yurts, temporary structures or storage needs allowed for use only by the declarant for planned resort amenity site specific uses and development purposes such as planned events, on-hill skier-hubs, field office use or storage of materials on site.
9-12-5: Landscaping and Fences	Topic	Mountain Zone Code
Section C Fences	2. Perimeter Fencing	Perimeter fencing allowed throughout Aspen Meadows development and its boundaries for purposes of providing security, controlled access points and ongoing monitoring and prevention of unauthorized access onto property. All public access points to be controlled, marked and designated for hiking and mountain bike access only into and out of property together with controlled main public road access points. For fencing standards allowed within Aspen Meadows, refer to the Aspen Meadows Design and Development Guidelines.

First Edition: January 1, 2023
 Subject to adoption by Brian Head Town Planning Commission and Brian Head Town Council,
 Within the Aspen Meadows Annexation and Development Agreement

00816803

B: 1672 P: 223 Fee \$0.00
 Carri R. Jeffries, Iron County Recorder Page 197 of 236
 04/03/2024 12:17:20 PM By BRIAN HEAD TOWN



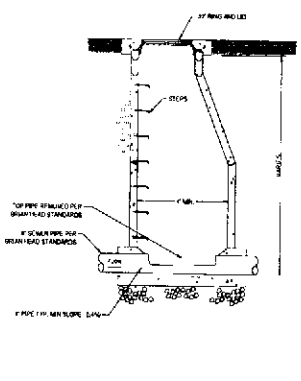
EXHIBIT G

Aspen Meadows Sewer Exhibit

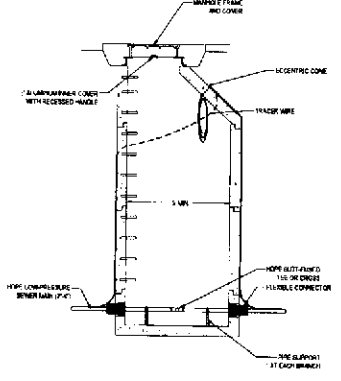
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B: 1672 P: 224 Fee \$0.00
Carri R. Jeffries, Iron County Recorder Page 198 of 236
04/03/2024 12:17:20 PM By BRIAN HEAD TOWN

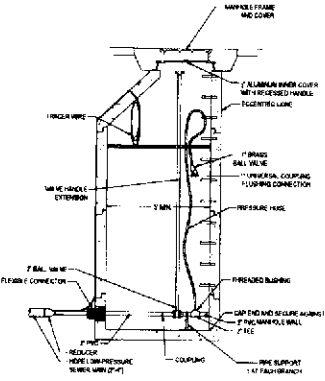




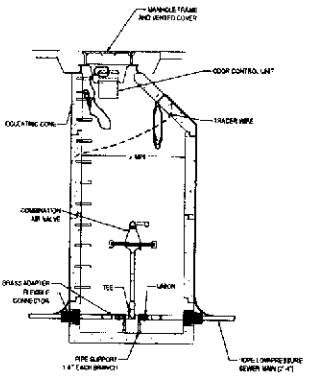
TRADITIONAL GRAVITY FLOW
SEWER MANHOLE



LOW-PRESSURE
JUNCTION MANHOLE



DEAD END LOW-PRESSURE JUNCTION
FLUSHING CONNECTION



LOW-PRESSURE
COMBINATION AIR VALVE

ENSGN
THE STANDARD IN DRAINAGE

SEASIDE CITY
48 E. Fisher Canyon Road
Suite 116
Cedar Hills, UT 84202
Phone: 435.865.1433

SALT LAKE CITY
Phone: 801.258.9328

TORRELL
Phone: 435.843.3860

LAYTON
Phone: 801.242.1100

RICHFIELD
Phone: 435.881.8833

ASPHEN MEADOWS
SEWER EXHIBIT G
PLUMB INVESTMENT LLC
BRIAN HEAD TOWN, UTAH

SEWER EXHIBIT G

EXHIBIT-G

00816803

B: 1672 P: 225 Fee \$0.00
Carri R. Jeffries, Iron County Recorder Page 199 of 236
04/03/2024 12:17:20 PM By BRIAN HEAD TOWN

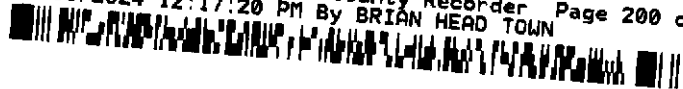


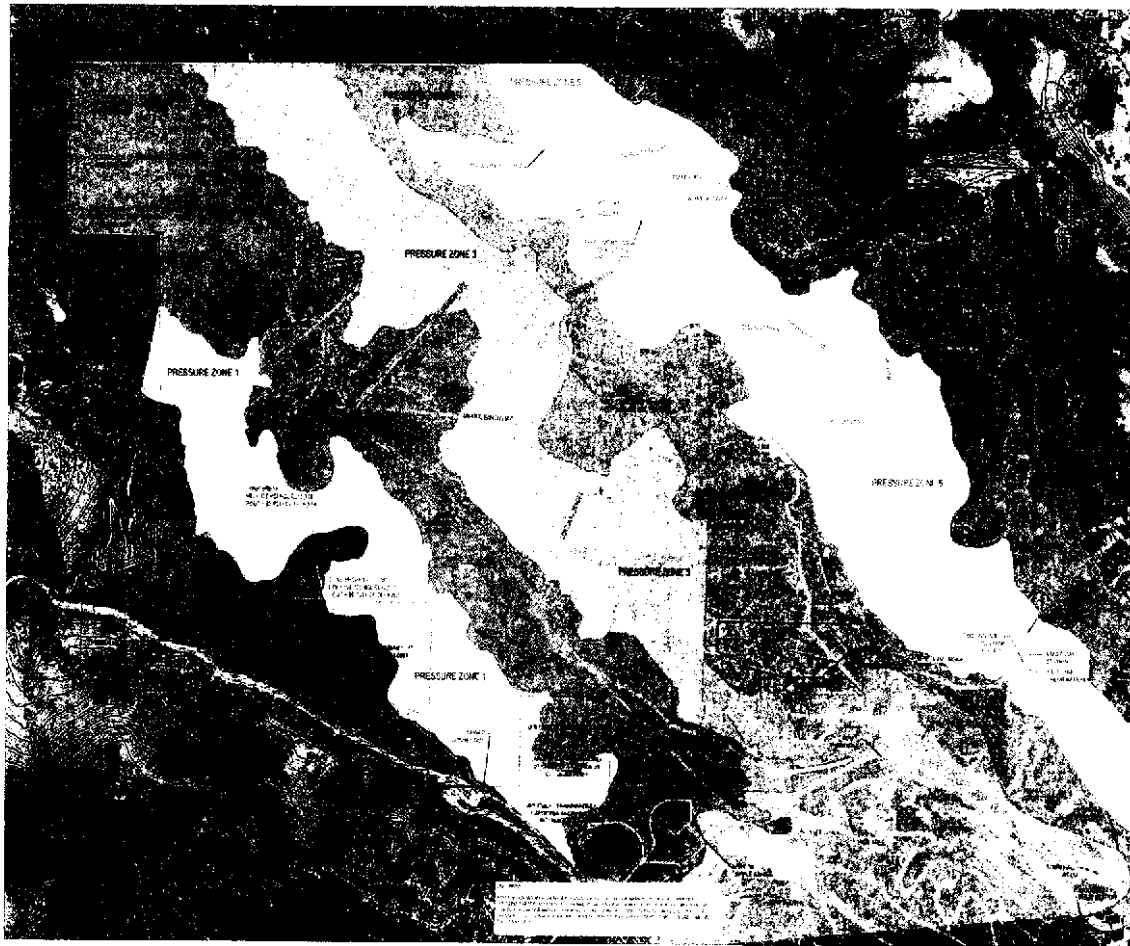
EXHIBIT H

Aspen Meadows Water Exhibits

00816803

B: 1672 P: 226 Fee \$0.00
Carri R. Jeffries, Iron County Recorder Page 200 of 238
04/03/2024 12:17:20 PM By BRIAN HEAD TOWN





LEGEND

- 1.00' - 2.00' (1:2400)
- 2.00' - 4.00' (1:1200)
- 4.00' - 8.00' (1:600)
- 8.00' - 16.00' (1:300)
- 16.00' - 32.00' (1:150)
- 32.00' - 64.00' (1:75)
- 64.00' - 128.00' (1:37.5)
- 128.00' - 256.00' (1:18.75)
- 256.00' - 512.00' (1:9.375)
- 512.00' - 1024.00' (1:4.6875)
- 1024.00' - 2048.00' (1:2.34375)
- 2048.00' - 4096.00' (1:1.171875)
- 4096.00' - 8192.00' (1:0.5859375)
- 8192.00' - 16384.00' (1:0.29296875)
- 16384.00' - 32768.00' (1:0.146484375)
- 32768.00' - 65536.00' (1:0.0732421875)
- 65536.00' - 131072.00' (1:0.03662109375)
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ASPEN MEADOWS AT BRIAN HEAD, UTAH
EXHIBIT H - TOTAL WATER DEMANDS WITH 0.25 A/R/UNIT - 11.14.2024
 AVERAGE ELEVATION = 9500 TO 10,500 FT ABOVE MSL

ENRICH PROJECT NUMBER 10737

ITEM NO	TYPE OF USE	AREA	% of ERC	Weighted A/R-C	PEAK DAY SOURCE DEMAND						STORAGE DEMAND				PEAK INSTANTANEOUS DEMAND		ANNUAL WATER RIGHTS DEMAND	
					ERC UNIT DEMAND		TOTAL PEAK DAILY DEMAND		UNIT DEMAND		TOTAL DEMAND		WINTER	SUMMER	WINTER	SUMMER	UNIT DEMAND/ERC	OCCUPANCY RATE
					WINTER (GPD)	SUMMER (GPD)	WINTER (GPM)	SUMMER (GPM)	WINTER (GAL)	SUMMER (GAL)	WINTER (GAL)	SUMMER (GAL)	(GPM)	(GPM)	(AC FT)	(AC FT)	(AC FT)	(AC FT)
I. POTABLE WATER DEMANDS																		
ASPEN MEADOWS AT BRIAN HEAD - LANDS TO BE ANNEXED																		
A. ASPEN MEADOWS ART VILLAGE (700 Density Units)																		
1	Hotel Condominium	700																
1.a.	3 bedroom 3 bath Condominiums	100	100.00%	100.00	245	245	17.91	17.91	24,500	123	123	12,250	12,250			0.25	29.30	
1.b.	2 bedroom 2 bath Condominiums	250	75.00%	187.50	245	245	3.90	31.90	45,936	123	123	22,969	22,969			0.25	48.88	
1.c.	1 bedroom 1.5 bath Condominiums	150	50.00%	75.00	245	245	12.76	12.76	16,375	123	123	9,188	9,188			0.25	18.75	
2	Hotel rooms (DOW rule 150 GPD/room)	200	29.17%	58.33	245	245	9.92	9.92	14,280	123	123	7,148	7,148			0.25	14.58	
3	Hotel restaurant 1500 SF 300 seats (DOW rule 35 gpd / 300 seats 35 gpd/seat/ERC = 8.75 ERCs)	300	4.29%	8.75	245	245	1.48	1.48	2,144	123	123	1,072	1,072			0.25	2.18	
4	Hotel convention center 22,500 SF assume 300 seats (DOW rule 10 gpd/seat 10 gpd/seat/ERC = 10 ERCs)	500	1.25%	8.75	245	245	1.08	1.08	1,531	123	123	766	766			0.25	1.58	
5	Office 60,000 SF/3000 person = 534 people (DOW rule 15 gpd/person who works) = 534 people * 15 gpd/person/ERC = 10 ERCs	160,000	0.006%	10.00	245	245	1.70	1.70	2,450	123	123	1,225	1,225			0.25	2.50	
6	Retail 31,000 SF/1000 people = 10 acres * 1 shared public toilet = 13 public toilet rooms (DOW rule 500 gpd/public toilet) = 10 PT * 1500 gpd/PT/ERC = 15 ERCs	6	100.00%	6.25	245	245	1.06	1.06	1,531	123	123	766	766			0.25	1.58	
B. ASPEN MEADOWS FOUNDRERS NEIGHBORHOOD (150 Density Units)																		
7	Single family 5-6 BR 3.5 baths on 0.5 - 2 acre site	62	153.00%	62.46	245	245	14.03	14.03	20,203	123	123	10,101	10,101			0.25	20.82	
8	3 bedroom 3 bath townhome	20	100.00%	20.00	245	245	3.40	3.40	4,800	123	123	2,400	2,400			0.25	6.00	
9	2 bedroom 2 bath townhome	28	75.00%	21.00	245	245	3.57	3.57	5,145	123	123	2,573	2,573			0.25	5.25	
10	3 bedroom 3 bath cottages	18	100.00%	18.00	245	245	2.72	2.72	3,920	123	123	1,960	1,960			0.25	4.00	
11	2 bedroom 2 bath cottages	24	75.00%	18.00	245	245	3.08	3.08	4,410	123	123	2,205	2,205			0.25	4.50	
C. ASPEN MEADOWS LONG MEADOW NEIGHBORHOOD (115 Density Units)																		
12	Single family 5 - 6 BR 4.5 baths on 2 - 5 acre estate lots	73	150.00%	105.30	245	245	17.86	17.86	25,725	123	123	12,863	12,863			0.25	26.25	
13	Single family 5 BR 3.5 baths on 0.5 - 2 acre new home site	45	133.00%	58.85	245	245	10.18	10.18	14,683	123	123	7,332	7,332			0.25	14.96	
14	Self-Care Residence 3000 SF 120 seats (DOW rule 35 gpd / 100 seats 35 gpd/seat/ERC = 4.39 ERCs)	100	4.36%	4.38	245	245	0.24	0.14	1,072	123	123	538	538			0.25	1.09	
D. ASPEN MEADOWS RANCH NEIGHBORHOOD (75 Density Units)																		
15	Single family 5 - 6 BR 3.5 baths on ranch lots 5 acres or less	75	133.00%	99.75	245	245	16.87	16.87	24,439	123	123	12,219	12,219			0.25	24.94	
E. ASPEN MEADOWS OFFICES / TOWN OF BRIAN HEAD																		
16	Aspen Meadows Property Management Office 3000 SF/3000 person = 5 people (DOW rule 15 gpd/person who works) = 5 people * 15 gpd/person/ERC = 0.1 ERCs (use 0.5 ERC)	3,000	0.006%	0.100	245	245	0.02	0.02	28	123	123	12	12			0.25	0.03	
17	Aspen Meadows Development Office 3000 SF/3000 person = 5 people (DOW rule 15 gpd/person who works) = 5 people * 15 gpd/person/ERC = 0.1 ERCs (use 0.5 ERC)	3,000	0.01%	0.100	245	245	0.02	0.02	28	123	123	12	12			0.25	0.03	
18	Brian Head Town Public Works / Fire station EMS Building assume showers and food prep facilities with a daily staff of 7 people at 73 gpd/seat = 7 seat * 73 gpd/seat/ERC = 513 ERCs	7	8.75%	0.613	245	245	0.10	0.10	150	123	123	75	75			0.25	0.15	

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F ASPEN MEADOWS UPPER ALPHE VILLAGE (357 Density Units)															
19.	3 bed town 3 bath townhome	66	100.00%	66.00	245	245	11.23	11.23	16,173	123	123	8,085	8,085	0.25	16.50
20.	2 bedroom 2 bath townhome	90	75.00%	67.50	245	245	11.48	11.48	16,536	123	123	8,268	8,268	0.25	16.68
21 Hotel Condominium															
21 a.	3 bedroom 3 bath Condominium	36	100.00%	36.00	245	245	6.13	6.13	8,820	123	123	4,410	4,410	0.25	6.30
21 b.	2 bedroom 2 bath Condominium	100	75.00%	75.00	245	245	12.78	12.76	18,375	123	123	9,188	9,188	0.25	18.75
21 c.	1 bedroom 1 bath Condominium	65	50.00%	32.50	245	245	5.53	5.53	7,963	123	123	3,961	3,961	0.25	8.13
22.	Hotel restaurant 7500 SF 200 seats (DOM rule 35 gpd) - 200 seats 7500/seat800 gpd/ERC = 9.75 ERCs	300	4.38%	6.75	245	245	1.49	1.49	2,144	123	123	1,072	1,072	0.25	2.19
23.	Hotel convention center 22,500 SF assume 500 seats (no DOM rule) 10 gpd/seat - no sewer - 500 seats * 10 gpd per seat800gpd/ERC = 6.25 ERCs	500	1.25%	6.25	245	245	1.06	1.06	1,531	123	123	796	768	0.25	1.56
24.	Swim services	16,000	0.308%	1.20	245	245	0.17	0.17	245	123	123	123	123	0.25	0.25
H ASPEN MEADOWS CHRISTMAS TREE NEIGHBORHOOD (78 Density Units)															
25.	Hotel rooms (DOM rule 150 GPD/room)	40	29.17%	11.67	245	245	1.96	1.96	2,856	123	123	1,429	1,429	0.25	2.92
26.	Single family 6 - 8 BR 4.5 baths on 2 - 5 acre estate lots	7	150.00%	10.50	245	245	1.79	1.79	2,573	123	123	1,286	1,286	0.25	2.63
27.	Single family 5-6 BR 3.5 baths on 0.5 - 2 acre raw home lots	9	133.00%	11.97	245	245	2.04	2.04	2,923	123	123	1,466	1,466	0.25	2.99
28.	2 bedroom 3 bath cottages	6	100.00%	6.00	245	245	1.02	1.02	1,470	123	123	735	735	0.25	1.50
29.	2 bedroom 2 bath cottages	8	75.00%	6.00	245	245	1.02	1.02	1,470	123	123	735	735	0.25	1.50
30.	Aspen Meadows Clubhouse 7,000 SF (DOM rule 25 gpd) 700 seats 7000/seat800 gpd/ERC = 8.75 ERCs	200	3.13%	6.25	245	245	1.05	1.05	1,531	123	123	768	768	0.25	1.58
ASPEN MEADOWS 1st DENSITY UNITS - TOTAL ERCs POTABLE SURVEY				1,487	1,224.7	308.4	308.4	300,083.8	190,027.9	190,027.9	1,023	1,023	308.3		
I. ASPEN MEADOWS OUTDOOR WATER DEMANDS															
		IRRIGATED ACRES	IRRIG. AREA % OF TOTAL	TOTAL AREA IRRIG (ACRES)	IRrig Peak Day Unit Demand (GPD/acre)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)	PHAK DAY IRRIG DEMAND (GPD)
		(ac)	(%)	(ac)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)
		(ac)	(%)	(ac)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)	(gpd)
EXISTING BRIAN HEAD TOWN PLATTED LOTS															
1.	Incidental outdoor water use for 776 existing residential lots assume 100 sq ft per lot, 8 gpd	1.78	120%	1.78	3.96	7.05	10,159	2,849	5,076	14.1	1.69	3.3			
2.	Incidental outdoor water use for 87 single family homes (50,000 sq ft) assume 100 sq ft per house lot	0.15	100%	0.15	3.96	0.61	877	7,848	438	1.2	1.68	0.3			
BRIAN HEAD TOWN EXISTING AND PROPOSED RESIDENTIAL															
(note: All of the above lots are exempt for water rights and source requirements, as they were previously approved subdivisions with water already dedicated to the town)															
ASPEN MEADOWS AT BRIAN HEAD - LANDS TO BE ANNEXED															
3.	Pro forma outdoor water use for village 230 condominiums	0.50	100%	0.50	3.96	1.98	2,851	2,848	1,425	4.0	1.69	0.8			
4.	Pro forma outdoor water use for hotel, commercial and office	0.50	100%	0.50	3.96	1.98	2,851	2,848	1,425	4.0	1.68	0.8			
5.	Pro forma outdoor water use for 5th public works and office	0.12	100%	0.12	3.96	0.48	570	2,848	282	0.8	1.69	0.2			
6.	Pro forma outdoor water use for 157 single family homes assume 100 sq ft per house lot	0.44	100%	0.44	3.96	1.75	2,519	2,848	1,256	3.5	1.69	0.7			
ASPEN MEADOWS - IRRIGATION DEMANDS SUBTOTAL				5.41		21.4	30,857.4		15,417.5		42.8	2.4			
ASPEN MEADOWS - PEAK DAY SOURCE, STORAGE AND WATER RIGHT DEMAND FOR POTABLE AND IRRIGATION COMBINED				288		229.8	336,813.2		190,027.9		1,065.8	308.8			
II. FIRE FLOW/STORAGE RESERVES															
47.	Fire flow (2,000 GPM for 2 hrs.)	2,000		2	N/A	N/A	2,000	2,000	240,000	240,000					
ASPEN MEADOWS - PEAK SYSTEM DEMAND = PEAK DAY DEMAND PLUS FIRE FLOW				2,208		2,238			380,228	456,445		308.8			
NOTES															
1. The irrigation Demand spreadsheet calculates an annual demand to be 1.89 ac-ft/year and 3.96 gpm for source															
2. Peak potable system demand is defined by State Code R503-5-10 as the flow rate peak day potable & irrigation water demand															
3. The peak day ERC source requirement of 246 gallons per peak day (GPD) are determined by an estimate analysis water use study. Aspen Meadows unit demand could be even lower because all units will have low flow water saving fixtures, whereas both comparative numbers are based on a mix of old and new water fixtures															
4. An ERC for potable demand calculations is assumed to be a single family home with a maximum of 3 bedrooms															
5. The unit type's percentage of an ERC is based on the unit type's number of future units divided by the number of future units in a standard ERC being a single family home with a maximum of 3 bedrooms															

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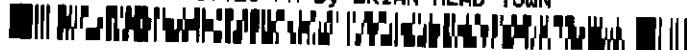


EXHIBIT I

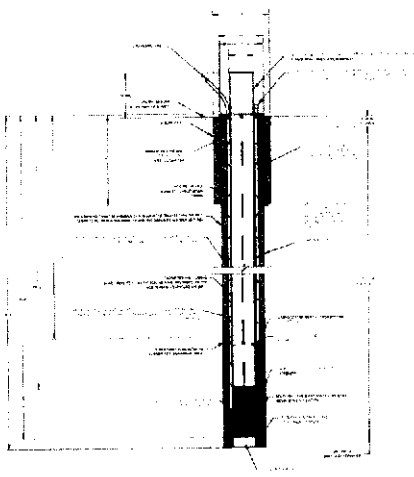
Aspen Meadows Well Exhibit

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B: 1672 P: 230 Fee \$0.00
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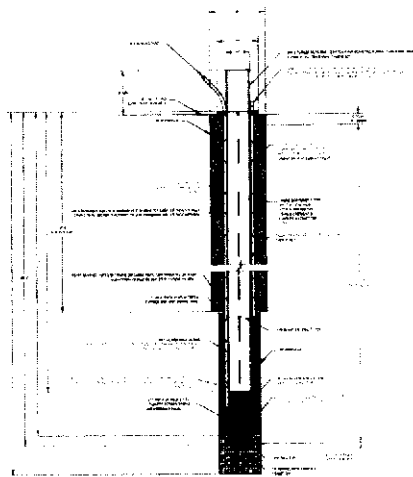


WELL #1
DEPTH: 590 FT.



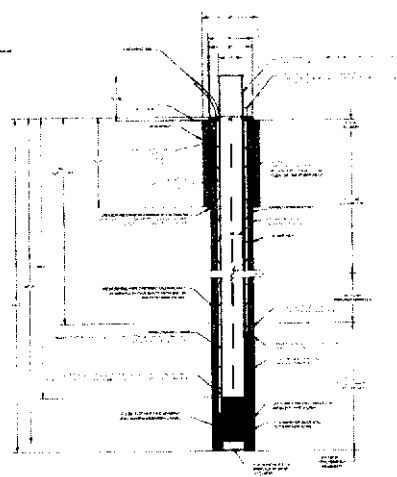
FINAL PLANNED
(MIDDLE EARTH)

WELL #2
DEPTH: 360 FT.



INSTALLED 2022
(LONG MEADOW)

WELL #3
DEPTH: 810 FT.



NEXT PLANNED
(LONG MEADOW)

ENSIGN
PRODUCTION TECHNOLOGIES

CEGAR CITY
WELLS
SALT LAKE CITY
TODDLE
LAYTON
SHELDON

ASPEN MEADOWS WELL EXHIBIT I
GOLIATH PROPERTIES LLC; G&P RANCH LLC
WELL DRILLING PROJECT
BRIAN HEAD, UTAH

WELL CROSS SECTION
EXHIBIT I

EXHIBIT I

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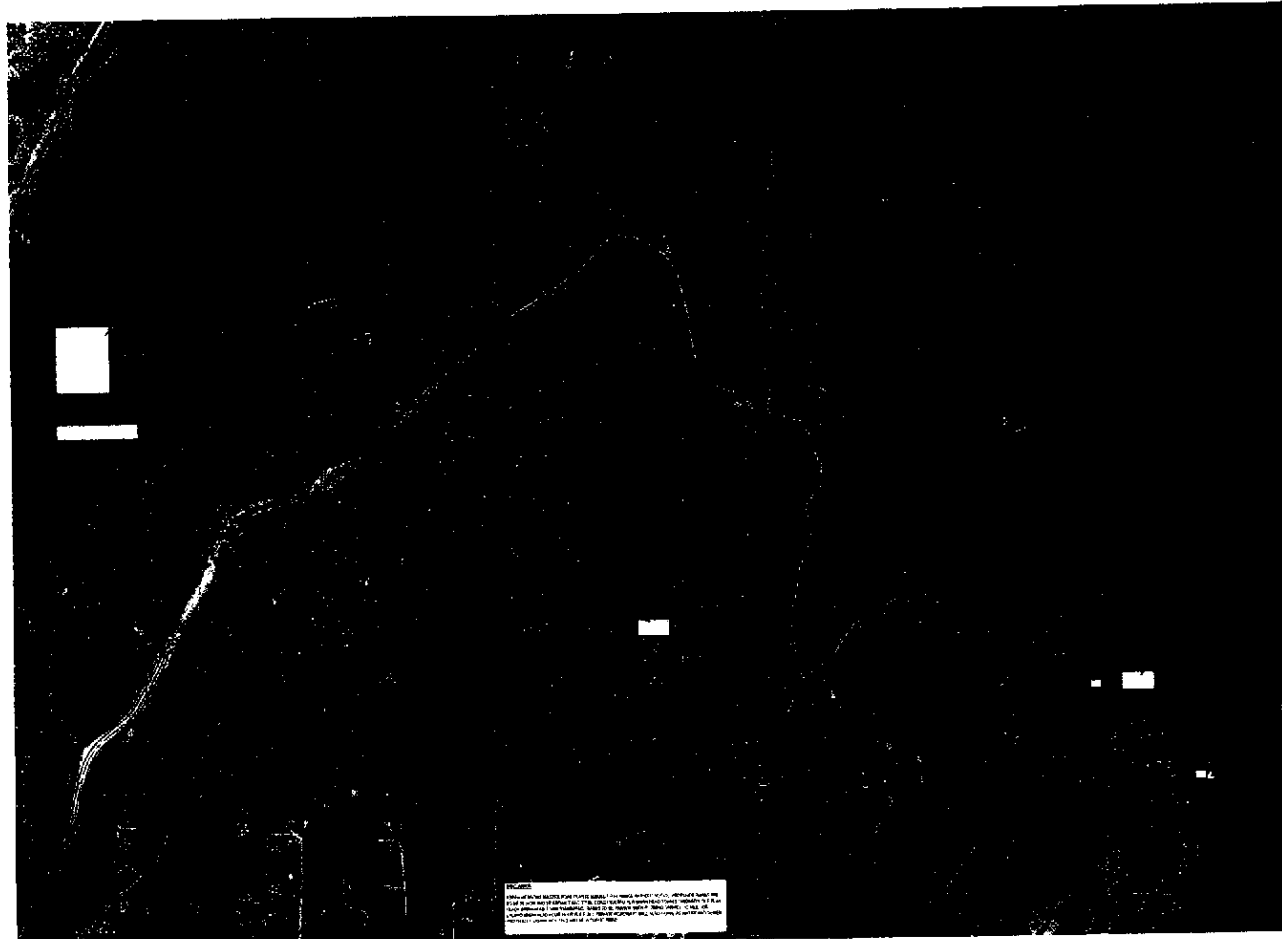
EXHIBIT J

Aspen Meadows Road Exhibit

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EAST LARK CITY
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FRIBBLE
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MCALLISTER
Phone: 435.865.7500

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**ASPEN MEADOWS
ROAD EXHIBIT J**

BRIAN HEAD, UTAH

**ASPEN MEADOWS
ROAD EXHIBIT J**

EXHIBIT-J

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B: 1672 P: 233 Fee \$0.00
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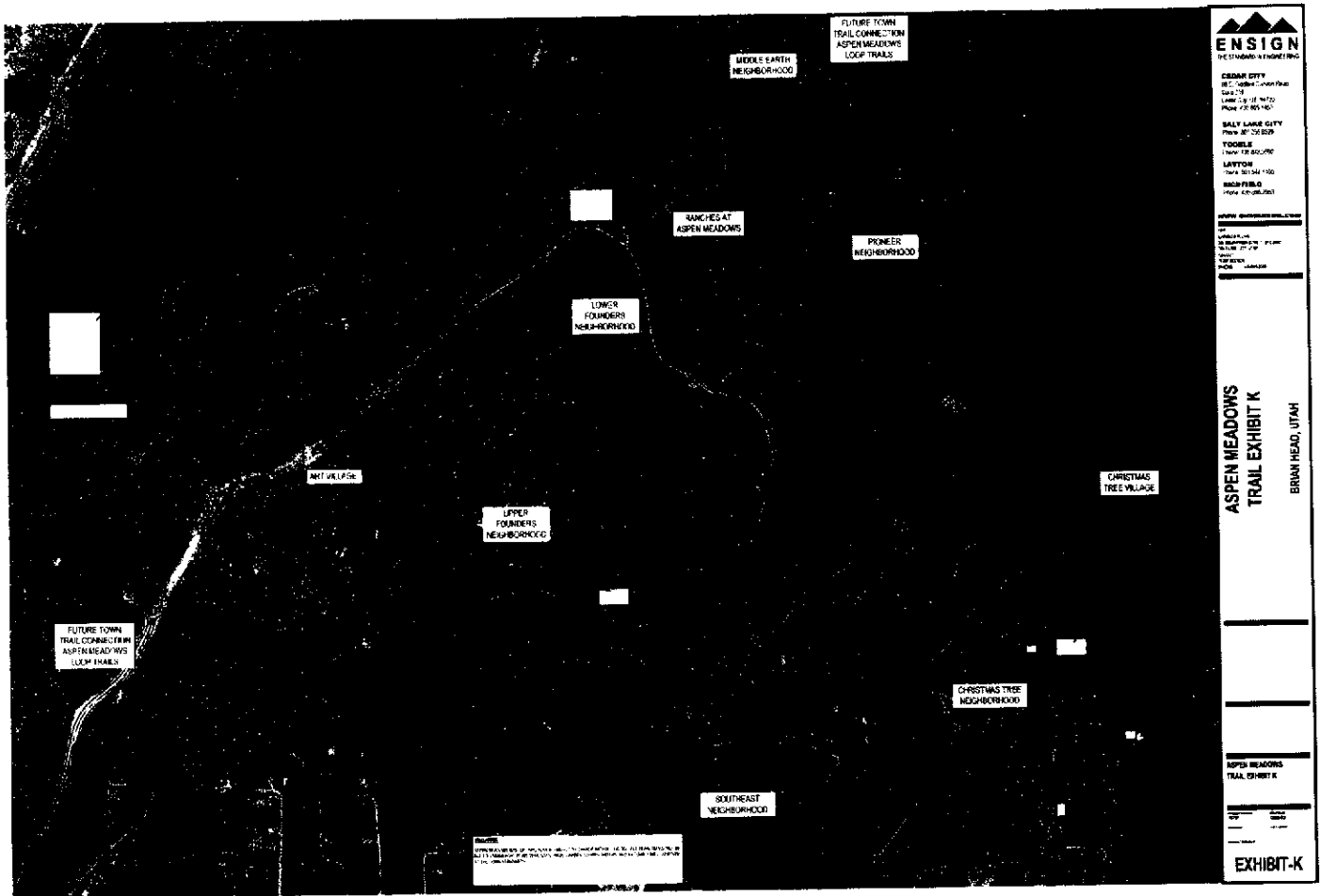
EXHIBIT K

Aspen Meadows Trail Exhibit

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B: 1672 P: 234 Fee \$0.00
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B: 1672 P: 235 Fee \$0.00
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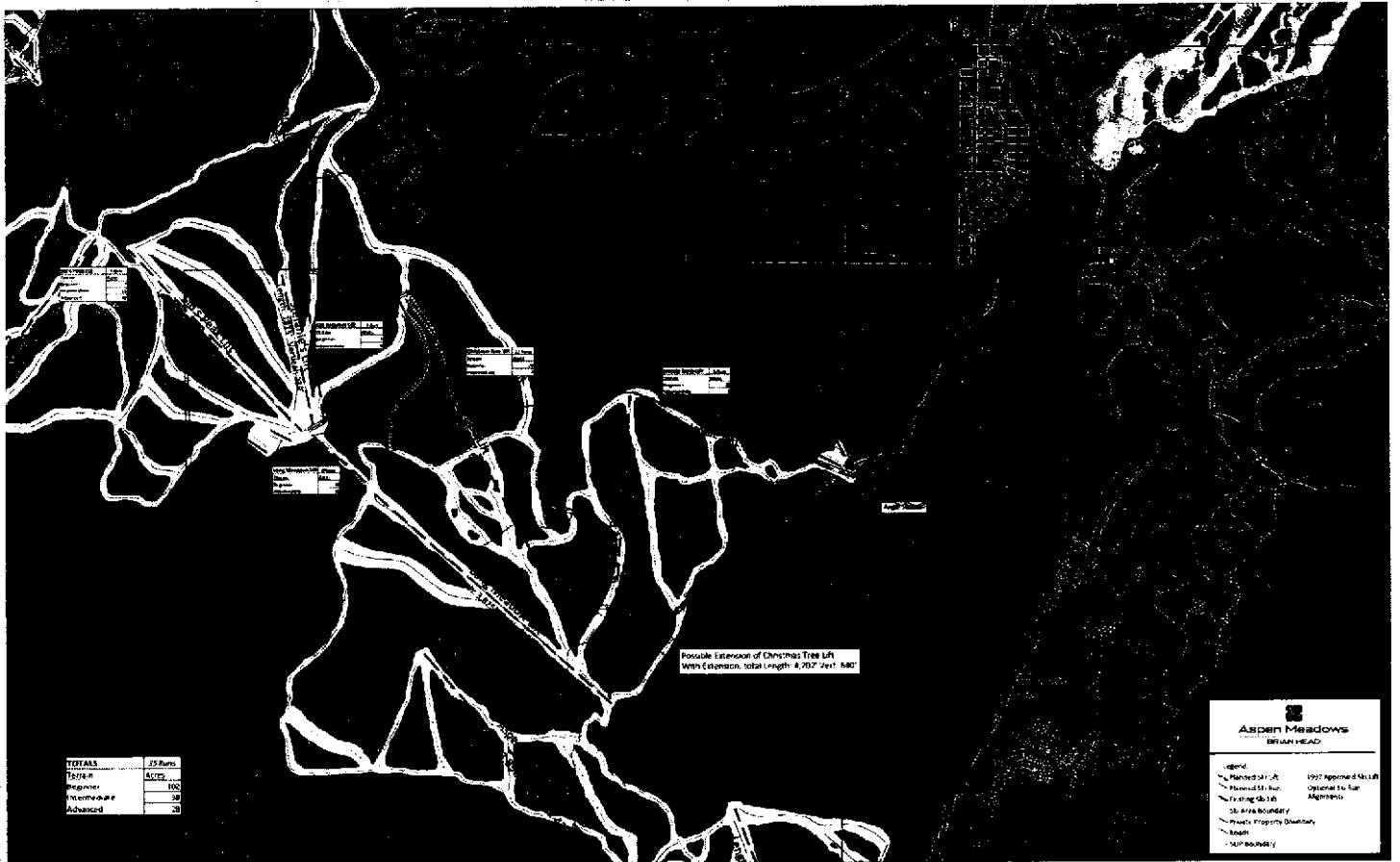
EXHIBIT L

Aspen Meadows Ski Lift and Ski Trail Exhibit

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B: 1672 P: 236 Fee \$0.00
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TOTALS	25 Runs
Trail	100
Intermediate	30
Advanced	20

Aspen Meadows
BRIAN HEAD

Legend

- Planned Ski Lift
- Planned Ski Run
- Existing Ski Lift
- Ski Area Boundary
- Private Property Boundary
- Stream
- Trail Boundary
- 1997 Approved Ski Lift
- Optional Ski Run Alignment

EXHIBIT L
Aspen Meadows Ski Lift
and Ski Trail Exhibit

Control Interval: 10' Prepared by: **SE GROUP**
Date: 11/14/2023

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B: 1672 P: 237 Fee \$0.00
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EXHIBIT M

Land Donation Exhibit

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B: 1672 P: 238 Fee \$0.00
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EXHIBIT N

Financial Analysis Exhibit

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BRIAN HEAD TOWN - COSTS AND PROJECTIONS		
Operating Departments	Existing Costs	Aspen Meadows
Admin	\$ 359,085.00	\$ 375,289.78
Legal	\$ 7,000.00	\$ 7,335.00
Transit	\$ 158,300.00	\$ 165,875.79
Police	\$ 949,039.00	\$ 994,457.30
Fire	\$ 351,256.00	\$ 368,066.11
Streets	\$ 642,566.00	\$ 98,392.92
PW Shop	\$ 323,640.00	\$ 339,128.49
Parks & Rec	\$ 98,384.00	\$ 103,092.38
Contingency	\$ 44,200.00	\$ 46,315.29
Asset Replacement	\$ 170,000.00	\$ 178,135.71
Pavement Management	\$ 250,000.00	\$ 38,281.25
Trails Management	\$ 25,000.00	\$ 26,196.43
TOTALS	\$ 3,378,470.00	\$ 2,715,350.00

Brian Head Town Existing Units	1400
Aspen Meadows Units	1467

Aspen Meadows Tax Revenue	\$	4,835,303.22
Aspen Meadows Operations Cost	\$	2,715,350.00
	\$	2,119,953.22

Existing Roads	32
Aspen Meadows Roads	4.9

***Debts no included: Council, Retail Fuel, Marketing and Events, Building and Planning

Any expansion in costs related to those departments will have direct revenues which are not included in revenue analysis

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Introduction

The Aspen Meadows Financial Analysis takes into account projections of newly constructed ski-in, ski-out, single-family homesites, townhomes, condominiums, hotels and ski village oriented mixed uses, over a 30-year legacy master plan. Uses envisioned for the resort include vacation workforce and residential housing with supporting commercial uses throughout Aspen Meadows development areas.

Development of residential uses overall are envisioned on approximately 50% of the total acreage for intended development. Development of commercial is planned in three (3) cluster areas, supporting the residential and resort uses, thus preserving many open space corridors, new trails, and planned recreational areas, including land intended for planned use by a continued Brian Head ski resort expansion. Other planned uses include future town buildings, providing future town offices, public works, and public safety departments expansions.

The Financial conclusions were reached based on analysis of the existing Brian Head Town Property Taxes, The Nightly Rental Income Tax, The Enhanced Service Fee (Shuttle Fee), The Brian Head Hotel Tax, The Resort Community Tax, The Restaurant Tax and The Retail Tax together with projected new housing and commercial uses in a 30-year period. Note: Impact fees are not included within this analysis and these fees will only add to the positive overall financial impact to Brian Head Town.

Key Aspen Meadows Design Considerations and Market Assumptions:

- Development envisioned on approximately 50% of the total acreage of the development.
- Ski-in, Ski-out housing represents the majority of the new home development envisioned and planned in an overall resort ski-in, ski-out new ski community positioning for expanding the existing Brian Head Resort over a 30-year period, with New Homesites ranging from .5 + acres to 2 acres, Estate Homesites ranging from 2 acres to 5 acres and Ranch Homesites ranging from 5 acres and larger. Other uses to include ski villages, three (3) key commercial areas, and support skier services on mountain. Brian Head Town uses to include, new town buildings, building expansion, and land through donation.
- Continued growth of skier visitation of Brian Head Ski Resort through new ski lifts, improved resort amenities and skier services with expanded ski terrain and two (2) separate interconnection lifts, both to the Giant Steps areas and the Navaho areas, as listed within Mountain Capital Partners(MCP) US Forest Service (USFS) Master Development Plan (MDP), August 2022, achieving the goal to grow resort winter and summer visitation from 300,000 annual skier visitation achieved at the 2022/2023 ski season, to a future goal of 500,000 to 1 million annual skier visitation in a time period within a 10-year to 30-year period.
- Market Absorption estimated to ramp up slowly in the first five years - Started from the upper base and elevation areas adjacent to the most Southern and most Eastern portions of the land existing between the elevations of 10,000' to 10,500'. The first connections planned take development from the Southeast Neighborhood into the Christmas Tree Neighborhood as seen within the project's five year phasing plans, followed by extending planned routes of core utilities and roads into the project. Core infrastructure seen in beginning phases of the master development within these first five years includes 2-3 mountain stone crushing operations, improving existing mountain-resort operations access, or temporary roads based on initial construction phases and heavy equipment traffic, and new permanent paved roads. Other details include phasing installation of all new utilities into the main property including fiber, telephone, gas, power, sewer and water, public trails, completing ski plans and installation of new three (3) initial new ski lifts of Stefanie's Lift, Christmas Tree Lift, and Middle Earth Lift.
- Taxes and Fees totals are calculated at a full 30-year build out of development, with Taxes and Fee calculations based on existing tax or fee rates or percentages in place at the time of this analysis. Likely these tax rates and fee amounts may increase or decrease over time and are subject to change.

Summary

The initial first 70 Unit result at completion of the Christmas Tree Neighborhood - to a full 30-year legacy build out of the development perspective, based on market absorption over time, ranges annually from an initial base by year three to five years, likely to be approximately \$230,362.52 (70 Units) to \$4,835,303.22 at time of a full 30-year build out of the development. Our calculations in the Financial Analysis were based off of a 120-day season.

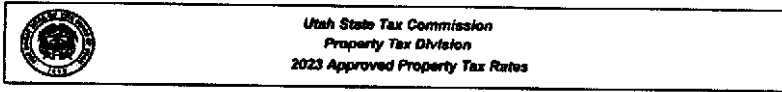
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Property Tax (Column G)

The property tax was determined by estimating the value of the future residential properties in Aspen Meadows. The property tax rate for residential properties in Brian Head is 0.007501. However, the town of Brian Head is allocated a tax rate of .002196 and their revenue and is reflected in column G. Based on these assumptions, Brian Head will collect \$2,473,405.98 at build out of development.



ENTITY NUMBER	BUDGET TYPE	BUDGET DESCRIPTION	APPROVED TAX RATE
COUNTY NUMBER: 11		COUNTY NAME:	IRON
3010	BRIAN HEAD TOWN		
	10	General Operations	0.002196
	20	Interest and Sinking Fund/Bond	0.000426
SUM OF RATES AND BUDGETS:			0.002622

Nightly Rental Income Tax (Column I)

The assumption was made that 40% of the properties in Aspen Meadows will be used as a nightly rental. Based on statistical data from vacation home platforms, such as Airbnb, short-term rentals in Brian Head averaged \$2066.00 in monthly income. The town of Brian Head has a 3.55% rental tax. So based on these assumptions, the revenue for Brian Head will be \$361,199.61 at build out of development.

Nightly Rental "Disproportionate Cost" (Column J)

The town of Brian Head charges an annual Disproportionate Cost of \$298 per cabin and \$108 per condo. Based on the property type, the total fees are broken down in column J, with an annual revenue of \$66,819.20 at build out of development.

Short Term Rental "Shuttle Fee" (Column K)

The Shuttle Fee of 1.5%. This was calculated by taking 1.5% of the total rental income from column K. The monthly revenue from the shuttle fee collected from Brian Head for Aspen Meadows will be \$152,619.55 at build out of development.

"Brian Head Town enacts an Enhanced Service Business License Fee (authorized under Utah Code 10-1-203(5) of Utah State Statute) in the amount of 1.5% on all taxable items. This fee is sometimes called the "Shuttle Fee", which is a misnomer as the fee is collected for both transit and commercial snow removal services." (Enhancement Fee, Brian Head Town, <https://brianheadtown.utah.gov/enhancement-fee>)

Hotel Tax" (Column L)

The Hotel rates in Brian Head average \$112.50/night. This figure was derived by averaging the high season average of \$138 and the low season average of \$87. However, our assumption for Aspen Meadows will be higher quality experience with enhanced amenities. A 35% increase has been considered at \$152/night. Taking into consideration this is a resort town, we've based these calculations at a 60% occupancy rate.

Our assumptions of \$152/night, 200 units, for 365 days, 60% occupancy rate, at 3.55%, gives Brian Head \$599,958.56 at build out of development.

Hotel Shuttle Fee (Column M)

For the shuttle fee, the same formula was used above but the 1.5% was in place of the 3.55%, with an annual amount of \$219,700.80.

Resort Community Tax - Brian Head Ski Resort (Column N)

We've calculated the Leisure Tax with the assumption that 40% of the properties in aspen meadows will be rentals, with 3 occupants in each unit, assuming 70% of the occupants purchase a lift ticket projections Brian Head town will collect an annual amo

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Ski Resort Shuttle Fee (Column O)

For the shuttle fee, the same formula was used above but the 1.5% was in place of the 2.5%, with an annual amount (Column O) of \$156,459.28.

Restaurant Tax (Column P)

Our assumption is guests staying in the Aspen Meadows Subdivision (40% Rentals) will conservatively spend \$30/day at restaurants. Brian Head Town collects a 2.55% restaurant tax, which is \$146,171.30 at build out of development as reflected in Column P.

Restaurant Shuttle Fee (Column Q)

For the shuttle fee, the same formula was used above but the 1.5% was in place of the 2.55%, with an annual amount (Column Q) of \$85,983.12.

Retail Tax (Column R)

Our assumption is guests staying in the Aspen Meadows Subdivision (40% Rentals) will conservatively spend \$50/day in Retail Sales. Brian Head Town collects a 2.55% retail tax, which is \$243,618.84 at build out of development as reflected in Column R.

Retail Shuttle Fee (Column S)

For the shuttle fee, the same formula was used above but the 1.5% was in place of the 2.55%, with an annual amount (Column S) of \$143,305.20.

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EXHIBIT O

Trunk line Capacity Expansion Projects Exhibit

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EXHIBIT O

Trunk line Capacity Expansion Projects Exhibit

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LEGEND

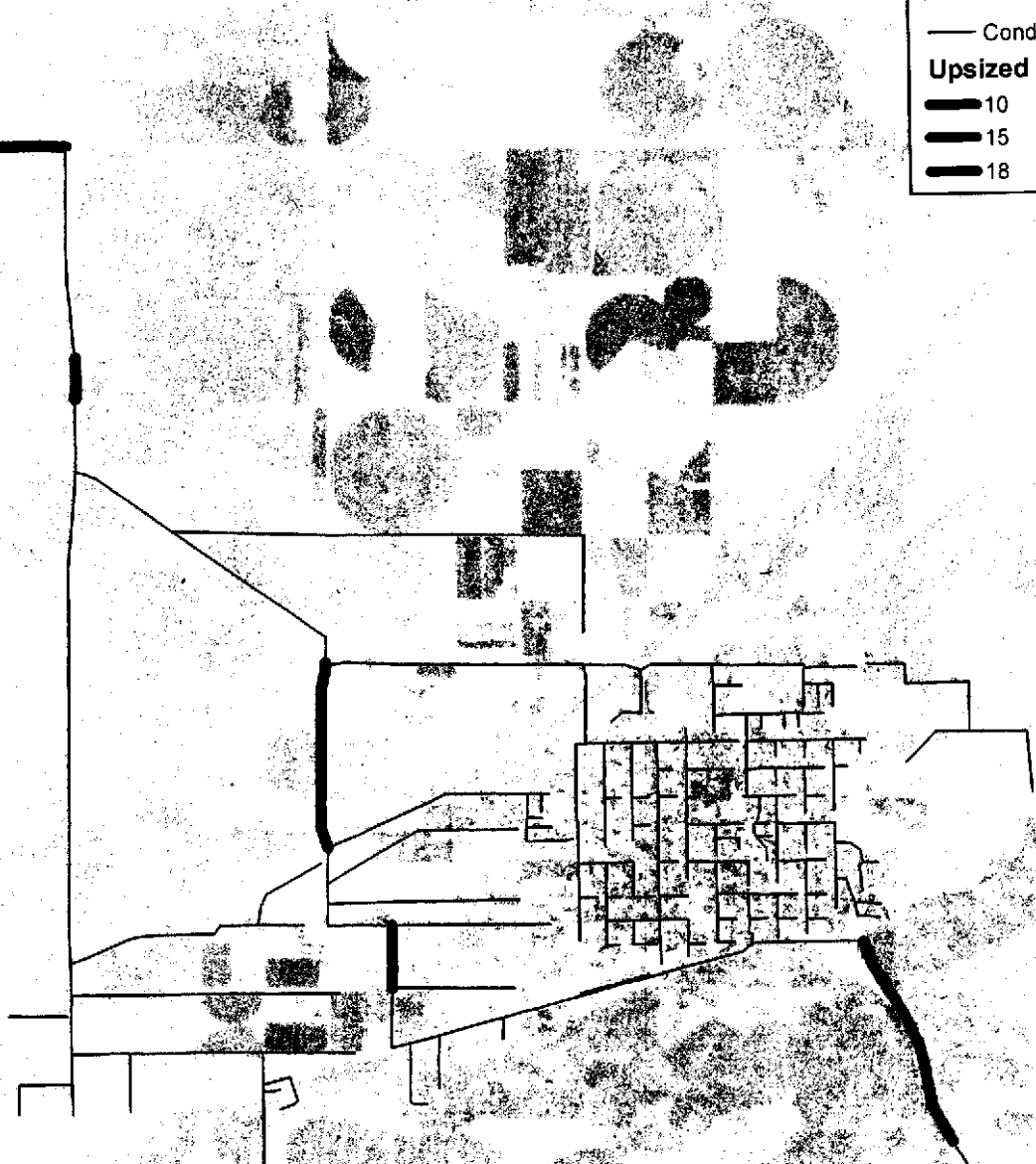
— Conduit

Upsized Pipe

— 10

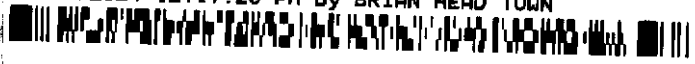
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Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community




BOWEN COLLINS

**PIPE SIZE 60 YEAR
WITHOUT BRIANHEAD ANNEX**

CITY OF PAROWAN
SEWER MASTER PLAN

NORTH:



SCALE:
0 2,000 4,000
Feet

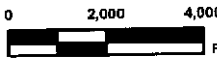


FIGURE NO. **X**

LEGEND

— Conduit

Upsized Pipe

12





15

18

21

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Source: Esri, Maxar, Earthstar Geographics, and the GIS User Community

 BOWEN COLLINS	PIPE SIZE 60 YEAR WITH BRIANHEAD ANNEX	NORTH: 	SCALE: 0 2,000 4,000  Feet
	CITY OF PAROWAN SEWER MASTER PLAN		FIGURE NO. 

WATER RIGHTS TRANSFER AND HOLDING AGREEMENT

This Water Rights Transfer and Holding Agreement ("**Agreement**") is entered into as of the _____ day of November 2023 ("**Effective Date**"), by and between G & P RANCH, LLC, a Utah limited liability company, and PLUMB INVESTMENT LC, a Utah limited liability company (collectively "**Owner**"), and the BRIAN HEAD SPECIAL SERVICE DISTRICT, a special service district organized under Utah law (the "**District**").

RECITALS

WHEREAS Owner and Brian Head Town (the "**Town**") have entered into concurrent with this Agreement that certain Aspen Meadows Annexation and Development Agreement (the "**Annexation Agreement**") that provides for Owner's development in multiple phases of the Aspen Meadows master planned development (the "**Development**"), provided that the Development for purposes of this Agreement is defined to exclude development of the Southeast Neighborhood and the Greater Bridges Neighborhood;

WHEREAS Owner holds title to water right nos. 75-462, 75-481, 75-523, 75-525, 75-527, 75-528, 75-742 through -744, 75-747 through -749, 75-759, 75-772, 75-773, 75-792, 75-816, 75-983, 75-984, 75-1024 through -1035, 75-1040 through -1043, 75-1120, 75-1316 through -1322, 75-1387, 75-1419, 75-1420, 75-1851, 75-1902, 75-1919, and 75-1920, together with their associated applications (each, a "**Water Right**," and collectively, the "**Water Rights**");

WHEREAS Permanent Change Application Numbers a29002 and a31598 (the "**Unperfected Changes**"), which are associated with water right numbers 75-1902, 75-1919, and 75-1920 (the "**Group 1 Rights**") were approved by that certain Amended Judgment dated on or about the 25th of June 2007 in Civil Case No. 050500466 (the "**Amended Judgment**") and that certain Order of the State Engineer dated April 13, 2007, concerning change application no. a31598;

WHEREAS the Unperfected Changes allow for diversion of up to 486 acre-feet and depletion of up to 293.2 acre-feet from the sources identified therein for irrigation, commercial, snowmaking, and pond evaporation purposes in connection with the Development;

WHEREAS the Amended Judgment contemplates an additional change application on 131.95 acre-feet "to convert these water rights from irrigation to domestic/commercial for diversion from one or more wells as necessary to obtain potable water for use at [the Development]" (the "**Potable Change**");

WHEREAS the Amended Judgment contemplates the Potable Change would be filed on all of the Water Rights except the Group 1 Rights (such other rights, the "**Group 2 Rights**");

WHEREAS water right nos. 75-443 and 75-585 are owned by Owner but not included in or subject to this Agreement;

WHEREAS the Parties intend to jointly file one or more change applications on the Water Rights with the Utah Division of Water Rights (the "**Division**" or the "**State Engineer**") to permit

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their municipal use within the Town's and District's water system and from the Town's water sources and other sources identified by the Parties (collectively and individually, the "**Municipal Change**"); and

WHEREAS District is willing, subject to the conditions of this Agreement, to accept the Water Rights for use in its system in satisfaction of its water dedication requirements for present or future developments of Owner or Owner's assigns, to the extent provided by this Agreement and Brian Head Town Code § 9-9-6, or any successor provision.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants hereafter set forth, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and District, incorporating the recitals set forth above, agree as follows:

AGREEMENT

1. Title Insurance. Within ten (10) business days after the Effective Date, Owner shall deliver to District a preliminary title insurance commitment ("**Title Commitment**") covering the Water Rights. District shall have ten (10) business days after receipt of the Title Commitment to notify Owner in writing of any title exceptions or other matters shown thereon of which District disapproves ("**Disapproved Matter(s)**"). If District does not notify Owner of any Disapproved Matter(s) within such ten-day period, the title exception(s) and other matters shown on the Title Commitment shall constitute permitted exceptions. If District gives written notice to Owner of any Disapproved Matter(s), Owner shall have thirty (30) days from the date of receipt of such notice to remove the Disapproved Matter(s) from the Title Commitment, to secure a commitment of title insurance thereover, or to notify District that Owner has elected to take no action to cure that Disapproved Matter(s). If Owner does not notify District within this thirty-day period that Owner has removed the Disapproved Matter(s) or has secured a commitment of title insurance thereover, then Owner shall be deemed to have elected to take no action to cure the Disapproved Matter(s). If Owner elects not to cure the Disapproved Matter(s), District may, within ten (10) business days after the end of the thirty-day period and in its sole discretion, reject any Water Right or portion of Water Right subject to the Disapproved Matter. Any Water Right or portion of Water Right rejected under this Section shall not be eligible for transfer to the District in exchange for Credits pursuant to Sections 3 and 4 below. If the Disapproved Matter applies to all Water Rights, then within ten (10) business days after the end of the thirty-day period and in its sole discretion, District may terminate this Agreement. If District does not elect to reject a Water Right or portion of Water Right or terminate the Agreement within the ten-day period, the Disapproved Matter shall be deemed to constitute a permitted exception.

2. Municipal Change. Within thirty (30) days after the permitted exceptions have been established under Section 1, the District and Owner will jointly file with the State Engineer one or more Municipal Changes. Each Municipal Change shall be in a form reasonably acceptable to both Parties. Owner will pay all of the District's reasonable out-of-pocket costs incurred in seeking approval of a Municipal Change. The Parties shall use commercially reasonable efforts to obtain such approval in a timely manner. If the State Engineer rejects the Change Application or approves it with conditions reasonably unacceptable to the District or the Owner, then, Owner may, in its sole discretion and at its sole cost, elect to file a request for

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reconsideration or judicial appeal of the State Engineer's decision. District will reasonably cooperate in such request or appeal, and Owner will reimburse District for its expenses in such efforts within thirty (30) days of delivery of an invoice or invoices therefore. If there is a final nonappealable rejection of a Municipal Change, any Water Right subject to such Municipal Change will no longer be subject to this Agreement. Within thirty (30) days after a State Engineer's decision becomes final and nonappealable, either District and Owner may elect to terminate application of this Agreement to any Water Right that is (a) subject to a Municipal Change and (b) such change has been finally approved with conditions reasonably unacceptable to Owner or District. If neither District nor Owner has terminated application of the Agreement under the preceding sentence within such thirty-day period, then the Parties will be deemed to have accepted all conditions of approval of the Municipal change. If application of the Agreement to all Water Rights has been terminated under this section, then the Agreement will be automatically terminated and the Parties shall have no further rights or obligations under this Agreement except those obligations that accrued prior to such termination.

3. Transfer and Acceptance of Water Rights. Within forty-five (45) days after final approval of a Municipal Change, Owner will secure an updated Title Commitment for each Water Right subject to such Municipal Change. If there are any new exceptions, the Parties shall follow the process outlined in Section 1 with respect to the new exceptions. Within ten (10) days after completion of the Section 1 title review process, Owner shall (a) convey and assign to District by warranty deed each Water Right or portion of a Water Right subject to an approved Municipal Change, and (b) provide the District with a title insurance policy subject only to permitted exceptions in an amount equal to \$10,000 per acre-foot. If an additional Municipal Change is subsequently approved, then the process outlined in this Section 3 will be completed for each Water Right or portion of a Water Right subject to such additional Municipal Change.

4. Water Credits. In exchange for the transfer in Section 3, District shall grant to Owner water dedication credits equal to the number of acre-feet, both in terms of diversion right and depletion right, transferred to the District that are subject to an approved Municipal Change and subject only to permitted exceptions (the "Credits"). For avoidance of doubt, the Credits will be assigned to each entity comprising the Owner in proportion to the quantity of Water Rights such entity transferred to the District under Section 3. As provided herein, the Credits may be used by Owner to meet District's water dedication requirements for Owner's development(s) or may be assigned by Owner to others. The Town Clerk shall maintain a credit log to keep track of any Credits that have not yet been dedicated to a specific development to meet District's water dedication requirements. Owner, or any assignee of all or a portion of the Credits, may request a copy of the credit log by making a written request to the Town Clerk. Within ten business days of receiving the request, the Town Clerk will provide a copy of the credit log.

5. Water Dedication Requirements. District acknowledges and agrees that Owner has submitted a water study for the Development consistent with Brian Head Town Code § 9-9-6(c), and the Town has determined based on that study that a "sufficient quantity of water" required per equivalent residential connection ("ERC") within the Development is 0.25 acre-feet/ERC. For purposes of this Agreement and the Annexation Agreement, an ERC is considered to be a residential unit (including detached-single-family dwellings, townhomes, condominiums, or apartments) having three bedrooms, and an ERC does not include any irrigation or other outside

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water use. The water dedication requirements for other sizes of residential units and other unit types are calculated based on the equivalency table attached to this Agreement as **Exhibit B**. Based on the location and design of the present wastewater treatment plant serving the Town, the Parties acknowledge and agree that culinary water uses within the Town are considered to be 100% consumptive. Accordingly, application of Credits for culinary uses will be accounted based on the depletion amounts instead of the diversion amounts. If wastewater treatment for the Town changes such that there are return flows to Parowan Main Creek above the points of diversion for Parowan City and Parowan Reservoir and Irrigation Company, then application of Credits for culinary uses will be accounted based on the diversion amounts because the depletion rate would be less than the historic uses. The Parties agree that on or before the fifth anniversary of the Effective Date and every five (5) years thereafter until all Credits have been applied, District will conduct a study of metered usage of all residential connections served by the Town. The Town will adjust, whether downward or upward, the water dedication requirement per ERC to equal “the 90th percentile of acceptable readings” for annual usage for the preceding five years of all residential connections within the Town without adjustment based on the size of such residential unit. Application of Credits for the following five-year period will be at the new requirement, and the credit log will be adjusted as if the Credits applied within the preceding five-year period were accounted at the new dedication rate. For example, if Credits had been applied to one hundred ERCs during the first five years after the Effective Date, and the new study set the revised dedication requirement at 0.20 acre-feet/ERC, then the Town Clerk would restore 5 acre-feet (calculated as 100 ERCs * (0.25 – 0.20) acre-feet/ERC) to Owner’s account in the credit log.

6. Use of Credits for Owner’s Developments. Owner may use the Credits to meet District’s water dedication requirements as part of the development approval process. Prior to final plat approval, Owner shall send the Town Clerk a written request to apply a portion of the Credits to a specific development. The number of acre-feet from the Credits required for dedication to a particular development phase shall be determined by District ordinances and policies existing at the time of the dedication, subject to the adjustments set forth in Section 5 above. A decision to apply the Credits to a specific development phase is final upon issuance of a will-serve letter for such phase of the Development, and any Credits so applied are no longer available for application to another project or assignment to a third party, provided, however, that Owner shall have the right to abandon or terminate any approved plat prior to development and receive back the Credits applicable to that specific development phase. Upon issuance of a will-serve letter for a phase based on allocation of Credits under this Section, said will-serve letter will be appurtenant to the land associated with such phase, with the underlying Credit allocation persisting to support the will-serve letter. For avoidance of doubt, in addition to the requirements set forth in the Annexation Agreement, Owner may not construct any portion of the Development, whether residential, commercial, or otherwise, without first applying the required quantity of Credits.

7. Assignment of Credits. Subject to District’s rights under Section 12 below, Owner may assign any or all of the Credits to others using an Assignment of Water Credits form similar to Exhibit A (“**Assignment**”). An assignee shall present the Assignment, with original signatures, to the Town Clerk, at which time the Town Clerk shall update the credit log to account for the Assignment. The Town Clerk shall also keep a copy of each Assignment in his/her records. An assignee may assign the Credits in the same manner outlined herein or may use the Credits in order to meet District’s water dedication requirements. Any assignment of Credits that is not presented to

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the Town Clerk as provided in this paragraph shall be void as against any subsequent purchaser, in good faith and for valuable consideration, of the same Credits, or any portion thereof, where the subsequent purchaser's assignment is first presented to the Town Clerk.

8. Use of Credits by Assignees. An assignee may use the Credits in order to meet District's water dedication requirements as part of the development approval process. Prior to final plat approval, assignee shall send the Town Clerk a written request to apply a portion of the Credits to a specific development. The number of acre-feet from the Credits required for dedication to a particular development shall be determined by District ordinances and policies existing at the time of the dedication. A decision to apply the Credits to a specific development is final, and any Credits so applied are, subject only to the adjustment every 5 years under Section 5, no longer available for application to another project or assignment to a third party, provided, however, that the assignee shall have the right to abandon or terminate any approved plat prior to development and receive back the Credits applicable to that specific development. Upon issuance of a will-serve letter for an assignee's development based on allocation of Credits under this Section, said will-serve letter will be appurtenant to the land associated with such development, with the underlying Credit allocation persisting to support the will-serve letter.

9. System Mitigation. Both before and after transfer of any Water Right to the District, Owner shall be solely responsible for compliance with the obligations of the Amended Judgment. And to the extent that mitigation is required under any approval of a Municipal Change, Owner shall be obligated at its sole expense to provide such mitigation. The Amended Judgment requires significant capital expenditures to drill and equip mitigation wells at the base of the Parowan Main Creek Canyon. The Parties anticipate that any approval of a Municipal Change on the Water Rights subject to the Unperfected Change will similarly require drilling of the replacement well(s) or some other capital project to provide mitigation water to senior users in Parowan Valley. Owner may not assign any Credits under Section 7 until any required mitigation under the Water Rights is completed. And until Owner has completed the required mitigation improvements, Owner may apply to the Development under Section 6 no more than the quantity of Credits equal to the depletion quantity of the portion of the Group II Rights transferred to the District under Section 3 (i.e., 79.61 acre-feet if all Group II Rights are transferred). District shall have a first position lien on any Credits based on Group I Rights in an amount equal to the cost of the required mitigation improvements until such improvements have been completed. If Owner has not completed the mitigation improvements before twelve years after Effective Date, then Owner may exercise its lien and sell Credits to the extent necessary for the District to install the mitigation improvements.

10. District's Use of Water Right. Upon transfer of any of the Water Rights to the District, District shall, except as provided in this Section, have the full right to divert and beneficially use the water under the Water Rights. District bears the responsibility to protect and maintain in good standing any portion of the Water Rights transferred to it, including placing such Water Right to beneficial use, filing proof documents on the Municipal Change, and filing other documentation with the State Engineer. Owner agrees to provide any information or other assistance, as requested by District, that is reasonably necessary to protect and maintain the Water Rights held by District. Owner's rights to Credits under this Agreement will not be affected if the Water Right is forfeited, abandoned, or otherwise lost due to District's nonuse. Notwithstanding the foregoing, Owner may, in coordination with District, lease any of the Water Rights transferred to

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the District provided the lease may be for no more than the quantity of the Credits then held by Owner, and the portion of the Credits equal to the leased rights may not be assigned or applied to the Development until the lease has expired. Any lease payments received pursuant to such lease will be paid first to the District to the extent of its costs of holding the Water Rights (e.g., river commissioner fees, etc.), will be paid second to the District to cover its costs to facilitate the lease, and then any remaining lease payments will be paid to the Owner.

11. Partial or Complete Termination by Owner. Owner may, after it has completed the required mitigation improvements and subject to the District's rights under Section 12 below, terminate this Agreement in whole or in part by filing written notice of its desired action with the Town Clerk. In the case of a partial termination, the notice shall identify the portion of the Credits Owner wishes to cancel, and District shall, within twenty (20) days, quitclaim to Owner a portion of the Water Rights equal to the quantity of Credits canceled, which cannot exceed the total number of unapplied Credits, and the Town Clerk shall thereafter cancel the Credits in the credit log. In the case of complete termination, District shall, within twenty (20) days after termination, quitclaim to Owner a portion of the Water Rights equal to the quantity of Credits that have not been dedicated to a specific development or development phase, and the Town Clerk shall thereafter cancel all remaining Credits.

12. Right of First Refusal. Notwithstanding anything to the contrary in this Agreement, Owner may not assign any Credits or any portion of the Water Rights following partial or complete termination of this Agreement without first complying with the provisions of this Section 12. In the event that Owner desires to sell, assign or otherwise transfer all or a portion of either the Credits or the Water Rights following a partial or complete termination under Section 11 (the "**Transfer Portion**") pursuant to a third party offer received by Owner, Owner shall give written notice to the District (the "**Transfer Notice**") clearly and accurately setting forth all the proposed terms and conditions upon which Owner proposes to sell the Transfer Portion, which Transfer Notice shall include a copy of a bona fide letter of intent, purchase and sale agreement, or other agreement between Owner and the third party purchaser (the "**Written Agreement**"). District shall have forty-five (45) days from the date of the Transfer Notice to give Notice that it elects to purchase the Transfer Portion on the same terms and conditions as are set forth in the Transfer Notice (the "**ROFR Exercise Notice**"). If District timely delivers the ROFR Exercise Notice, then closing of the sale to District shall occur according to the terms outlined in the Written Agreement. If District fails to deliver a ROFR Exercise Notice within the forty-five-day period, then Owner shall have the right to transfer the Transfer Portion to the proposed purchaser, but only substantially in accordance with all of the terms and conditions, and for the consideration, set forth in the Transfer Notice. Upon closing of such sale, the ROFR shall automatically expire with respect to the Transfer Portion. If the sale of the Transfer Portion to the proposed purchaser is not consummated in accordance with the terms of the Transfer Notice, the ROFR shall once again become effective with respect to the Transfer Portion, and Owner shall be required to give District a Transfer Notice with respect to any future proposed sale or transfer of the Transfer Portion. This Section 12 shall survive partial or complete termination of the Agreement for a period of ten (10) years after such termination. Any attempted transfer of Credits or any portion of the Water Rights in violation of this Section shall be null and void.

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13. Cessation of Owner's Use. Upon transfer of all or a portion of a Water Right to the District, Owner shall immediately cease any and all use of such Water Right except as allowed under Section 10.

14. Snowmaking. The Parties will cooperate in good faith in negotiating a snowmaking agreement that will allow Owner to use unapplied Credits for snowmaking on mutually agreeable terms and with charges to Owner based on the District and Town's cost of supplying such snowmaking water.

15. Successors and Assigns. Pursuant to the terms of this Agreement, Owner shall have the right to assign its rights, duties, and obligations. The parties acknowledge that the rights, duties, and obligations of Owner will also apply to any successor or assign of Owner, and that the use of the term "Owner" in this contract includes Owner's successors or assigns.

16. Ownership of Water Facilities. Nothing in this Agreement shall alter the ownership of any wells or other water facilities of Owner or District. This Agreement concerns only water rights, and Owner's obligation to provide water infrastructure to the Town shall be as set forth in the Annexation Agreement.

17. Entire Agreement. This Agreement represents the entire agreement between the parties and supersedes all prior agreements and understandings concerning its subject matter. This Agreement shall not be amended or modified except by written instrument signed by both parties.

18. Construction and Enforcement. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah. This Agreement may be specifically enforced.

19. Third Party Beneficiaries. Except for the assignees of Credits, this Agreement is not intended to and shall not create any rights in any person or entity not a party to this Agreement.

20. Attorney Fees. In any action arising out of this Agreement, the prevailing party shall be entitled to costs and reasonable attorney fees.

21. Further Assurances. After the execution of this Agreement, the parties agree to execute and deliver such documents, and to take or cause to be taken all such other actions, as either party may reasonably deem necessary or appropriate in order to carry out the intents and purposes of this Agreement.

22. Severability. If any term, covenant, or condition of this Agreement shall be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and the remainder of the Agreement shall remain in full force and effect.

23. Authority of Parties. The persons signing this Agreement represent and warrant that they have full authority to do so and that their corporation or entity has undertaken and obtained whatever formalities and approvals are necessary to enter into this Agreement.

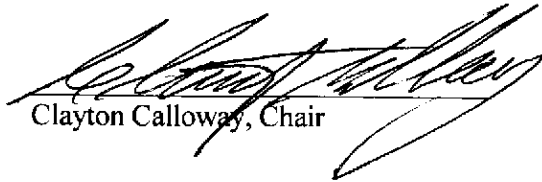
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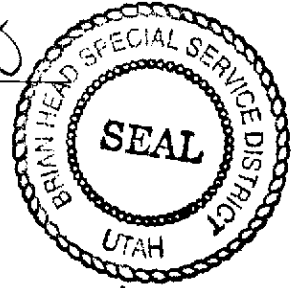


IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

BRIAN HEAD SPECIAL SERVICE DISTRICT

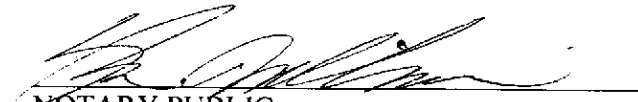

Clayton Calloway, Chair

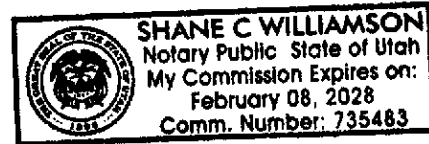
Attest: 
Nancy Leigh, Secretary



STATE OF UTAH)
) :SS
COUNTY OF Iron)

On the 27 day of February, 202⁴8, personally appeared before me Clayton Calloway and Nancy Leigh, known to me to be the Chair and Secretary, respectively, of the Brian Head Special Service District, who acknowledged to me that they executed the foregoing Water Rights Transfer and Holding Agreement pursuant to a resolution of the District Board adopted pursuant to notice at a regular meeting at which a quorum was in attendance.


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G & P RANCH, LLC

Walter J Plumb III

By: _____, Manager

Walter J Plumb III

STATE OF UTAH)

:SS

COUNTY OF Salt Lake)

On the 20th day of February, 202⁴, Walter J Plumb III personally appeared before me and duly acknowledged that he/she, acting in his/her authorized capacity as Manager of G & P Ranch, LLC, executed this Water Rights Transfer and Holding Agreement for the purposes stated therein.

Chantelle Martin Taylor
NOTARY PUBLIC

NOTARY PUBLIC
CHANTELLE MARTIN TAYLOR
COMM. # 713730
MY COMMISSION EXPIRES
AUGUST 25, 2024
STATE OF UTAH

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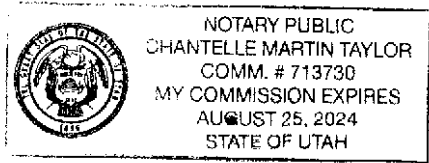
PLUMB INVESTMENT LC

Walter J Plumb III
By: Walter J Plumb III, Manager

STATE OF UTAH)
) :ss
COUNTY OF Salt Lake)

On the 20th day of February, 2024, Walter J Plumb III personally appeared before me and duly acknowledged that he/she, acting in his/her authorized capacity as Manager of Plumb Investment LC, executed this Water Rights Transfer and Holding Agreement for the purposes stated therein.

Chantelle Martin Taylor
NOTARY PUBLIC



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EXHIBIT A

ASSIGNMENT OF WATER CREDITS

This Assignment of Water Credits ("Assignment") is entered into as of this ____ day of _____, 20__, by and between _____ ("Assignor"), whose mailing address is _____ and _____ ("Assignee"), whose mailing address is _____. For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor transfers and assigns to Assignee _____ acre-feet of diversion water credits, including ____ acre-feet of depletion water credits, that were banked with Brian Head Special Service District pursuant to the Water Rights Transfer and Holding Agreement among Brian Head Special Service District, G & P Ranch, LLC, and Plumb Investment LC, dated _____, 2023.

In order to effectuate this Assignment, Assignee shall present this original signed and notarized Assignment to the Brian Head Town Clerk.

DATED this ____ day of _____, 20__.

Transferor

State of _____)
 :SS
County of _____)

On the ____ day of _____, 20__, personally appeared before me _____, personally known to me to be the person whose name is subscribed to this instrument, who acknowledged that he/she executed it.

Notary Public

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EXHIBIT B

Type of Unit	Percent of an ERC
3-4 Bedroom Single Family Residence*	100%
2 Bedroom Single Family Residence	75%
1 Bedroom Single Family Residence	50%
5-6 Bedroom Single Family Residence	133%
7+ Bedroom Single Family Residence	150%
Other Unit Types	Per Division of Drinking Water Rule
Accessory Dwelling Unit (i.e., a second residential building on a single residential lot)	Treated as a separate unit for purposes of calculating required water allocation

* A single family residence includes a detached house, a cabin, a cottage, a townhouse, a condominium unit, an apartment unit, and any other unit type designed for use as a residence.

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