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DECLARATION OF   
COVENANTS, CONDITIONS AND RESTRICTIONS OF  
PHEASANT CROSSING BUSINESS PARK CONDOMINIUM

12-790-0001 thru 0005

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DECLARATION OF  
COVENANTS, CONDITIONS AND RESTRICTIONS OF  
PHEASANT CROSSING BUSINESS PARK CONDOMINIUM

THIS DECLARATION is made and executed this \_\_\_\_\_ day of September, 2013, by BND PARTNERS, L.L.C., a Utah limited Liability Company (the "Declarant").

RECITALS:

A. Declarant is the record owner of that certain tract of land (the "Property") in the City of Syracuse, County of Davis, State of Utah, which is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof. Declarant desires to create on said Property a business development condominium with Lots and Common Areas.

B. Declarant desires to provide for preservation of the values and amenities of the Property and for maintenance of the Common Areas. To this end and for the benefit of the Property and the Owners thereof, Declarant hereby subjects the Property to the covenants, restrictions, easements, charges and liens set forth in this Declaration, which shall be recorded in the official records of Davis County, State of Utah.

C. Declarant has deemed it desirable, for the efficient preservation of the values and amenities of the Property, to create an entity which possesses the powers to maintain and administer the Common Areas, collect and disburse the assessments and charges provided for in the Declaration and otherwise administer and enforce the provisions of the Declaration. For such purposes, Declarant has caused to be incorporated under the laws of the State of Utah, as a nonprofit corporation, the Pheasant Crossing Business Park Owners Association (the "Association").

NOW, THEREFORE, for the foregoing purposes, the Declarant declares that the Property shall be subject to this Declaration and that the Property is and shall be held, transferred, sold, conveyed and occupied subject to the covenants, restrictions, easements, charges and liens hereinafter set forth.

ARTICLE I - DEFINITIONS

When used in this Declaration (including in that portion hereof headed "Recitals") the following terms shall have the meaning indicated:

1.01 Association shall mean the Pheasant Crossing Business Park Condominium Owners Association, a Utah nonprofit corporation.

1.02 Board shall mean the Board of Trustees of the Association.

1.03 Common Areas shall mean all property, including streets, roadways, highways, rights-of-way and utilities, owned or designated on the recorded plat as being intended ultimately to be owned by the Association for the common use and enjoyment of the Owners, together with all improvements thereon, including but not limited to signage, and all easements appurtenant

thereto.

1.04 Declaration shall mean this Declaration of Covenants, Conditions and Restrictions of Pheasant Crossing Business Park.

1.05 Design Committee shall mean the Design Committee established by and referred to in Article VIII of this Declaration.

1.06 Unit shall mean the portion of the structure within the Structural Maintenance Areas, which is designed and intended for use and occupancy by an Owner and is built upon a Lot as designated on the Plat, together with all interest in the common areas and facilities of the condominium, the airspace within the Unit, and the land directly beneath said Unit. If a boundary line between any two Units lies within a structure, the boundary line shall be deemed adjusted to run down the center of the wall between the Units.

1.07 Managing Agent shall mean any person or entity appointed or employed as Managing Agent pursuant to Section 4.02(b)(9) of Article IV of this Declaration.

1.08 Mortgage shall mean any mortgage, deed of trust, or trust deed or the act of encumbering any property by a mortgage, deed of trust or trust deed; and mortgage shall mean any mortgagee of a mortgage and any trustee or beneficiary of a deed of trust or trust deed.

1.09 Owner shall mean any person who is the owner of record (as reflected by the records in the office of the County Recorder of Davis County, Utah) of a fee or undivided fee interest in any Unit, including contract sellers, but not including purchasers under contract until such contract is fully performed and legal title is conveyed of record. Notwithstanding any applicable theory relating to mortgages, no mortgagee shall be an Owner unless such party acquires fee title pursuant to foreclosure or sale or conveyance in lieu thereof. Declarant shall be an Owner with respect to each Unit owned by it.

1.10 Property shall mean the Property described in Exhibit "A" attached hereto, which includes all land covered by this Declaration, including Common Areas.

1.11 Lot shall mean and refer to the land located underneath any Unit and any improvements thereon within the boundary of the Property as shown upon and designated on the Plat for private ownership. Each Lot and corresponding Unit is individually numbered and is intended to be used and occupied by a single Owner.

1.12 Plat shall mean and refer to the Plat of Pheasant Crossing Business Park, executed and acknowledged by Declarant and recorded in the official records of Davis County, Utah, at Book 5620, Page 784, Entry No. 2691593.

1.13 Member shall mean and refer to every Owner who holds Membership in the Association. "Member" and "Owner" shall be synonymous for purposes of this Declaration unless the Declarations specifically differentiates between a Member and an Owner.

1.14 Declarant shall mean BND Partners, LLC, a Utah limited liability company, and its successors and assigns.

1.15 Roadways shall mean that portion of the Common Area consisting of the parking areas, streets and roads that are not dedicated to the City of Syracuse or the State of Utah within the Property for the use and benefit of the Owners as such are identified and depicted on the Plat.

1.16 Structural Maintenance Areas shall mean, as the same may from time to time exist, the exterior surfaces of all structures, the exterior roofing material of the structures, the exterior lighting fixtures, and the exterior sidewalks on the lots; structural maintenance areas shall specifically exclude all glass areas.

#### ARTICLE II - SUBMISSION AND DIVISION OF PROJECT

2.01 Submission. The Property which is and shall be held, transferred, sold, conveyed, and occupied subject to the provisions of this Declaration consists of the real property situated in Syracuse City, Davis County, State of Utah, described in Exhibit "A" attached hereto and by this reference made a part hereof (Pheasant Crossing Business Park Condominium, including Parcel A, Lots 1, 2, 3 and 4). The Property is being subdivided into Lots in the Pheasant Crossing Business Park Condominium, as identified in the Plat and as may be identified in any amended Plat.

2.02 Division into Units and Common Areas. The Property is hereby divided into Units, each consisting of a fee simple interest in a portion of the Property as set forth in the Plat. All portions of Phase 1 of the Property not designated as Units shall constitute the Common Area which shall be owned by the Association for the benefits of all Owners in accordance with the provisions of this Declaration. As the undeveloped portion of the Property (Phases 2 and 3) is developed and amended Plat(s) are recorded setting forth additional Units, each new Unit shall consist of a fee simple interest in a portion of the Property, and any portion of the Property not designated as a Unit shall constitute Common Area.

#### ARTICLE III - MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

3.01 Membership. Every Owner upon acquiring title to a Unit shall automatically become a Member of the Association and shall remain a Member thereof until such time as his/her ownership of such Unit ceases for any reason, at which time his/her Membership in the Association with respect to such Unit shall automatically cease and the successor Owner shall become a Member. Membership in the Association shall be mandatory and shall be appurtenant to and may not be separated from the ownership of a Unit.

3.02 Voting Rights. The Association shall have the following described two classes of Voting membership:

Class A. Class A members shall be all Owners, but excluding the Declarant until the Class B membership ceases. Class A members shall be entitled to one vote for each Unit in which the interest required for membership in the Association is held.

Class B. Declarant shall be the sole Class B Member. The Class B Member shall be entitled to two (2) votes for each Unit which the Declarant owns. The Class B

membership shall automatically cease and be converted to Class A membership on the first to occur of the following events:

- (a) When the total number of votes held by all Class A Members equals or exceeds the total number of votes held by the Class B Member.
- (b) December 31, 2023.

3.03 Multiple Ownership Interests. In the event there is more than one Owner of a particular Unit, the vote relating to such Unit shall be exercised as such Owners may determine among themselves, but in no event shall more than one Class A vote be cast with respect to any Unit. A vote cast at any Association meeting by any of such Owners, whether in person or by proxy, shall be conclusively presumed to be the entire vote attributable to the Unit concerned unless an objection is made at the meeting by another Owner of the same Unit, in which event a majority in interest of the co-owners as shown on the record of ownership maintained by the Association shall be entitled to cast the vote.

3.04 Record of Ownership. Every Owner shall promptly cause to be duly filed of record the conveyance document to him/her of his/her Unit and shall file a copy of such conveyance document with the secretary of the Association, who shall maintain a record of ownership of the Units. Any Owner who mortgages his Unit or any interest therein by a Mortgage which has priority over the lien of any assessment provided herein shall notify the secretary of the Association of the name and address of the mortgagee and also of the release of such Mortgage; and the secretary of the Association shall maintain all such information in the record of ownership.

#### ARTICLE IV - DUTIES AND POWERS OF THE ASSOCIATION

4.01 Duties of the Association. Without limiting any other duties, which may be imposed upon the Association by its Articles of Incorporation or this Declaration, the Association shall have the obligations and duties to do and perform each and every one of the following for the benefit of the Owners and the maintenance and improvement of the Property:

- (a) The association shall accept all Owners as Members of the Association.
- (b) The Association shall accept title to all Common Areas conveyed to it by the Declarant.
- (c) The Association shall maintain, repair, and replace, the Common Areas in all phases (including the maintenance and resurfacing of all Roadways and snow removal and maintenance of Roadways and drainage facilities), and, at the discretion of the Board, any Property dedicated to any governmental authority and situated immediately adjacent to the Property if the Board determines that such dedicated Property is not being maintained or landscaped in a condition comparable to the Common Areas.



(d) To the extent not assessed to or paid by the Owners directly, the Association shall pay all real property taxes and assessments, levied upon any portion of the Common Areas, provided that the Association shall have the right to contest or compromise any such taxes or assessments.

(e) The Association shall obtain and maintain in force the policies of insurance required by Article IX of this Declaration.

4.02 Powers and Authority of the Association. The Association shall have all the powers set forth in its Articles of Incorporation, together with its general powers as a nonprofit corporation, and the power to do any and all things which may be authorized, required or permitted to be done by the Association under and by virtue of this Declaration, including the power to levy and collect assessments as hereinafter provided. Without in any way limiting the generality of the foregoing, the Association shall have the following powers:

(a) The Association shall have the power and authority at any time and from time to time and without liability to any Owner for trespass, damage or otherwise, to enter upon any Unit for the purpose of maintaining and repairing such Unit or any improvement thereon if for any reason the Owner fails to maintain and repair such Unit or improvement, or for the purpose of removing any improvement constructed, reconstructed, refinished, altered or maintained upon such Unit in violation of Article VIII of this Declaration. The Association shall also have the power and authority from time to time in its own name, on its own behalf, or in the name and behalf of any Owner or Owners who consent thereto, to commence and maintain actions and suits to restrain and enjoin any breach or threatened breach of this Declaration or any rules and regulations promulgated by the Board, or to enforce by mandatory injunction or otherwise all of the provisions of this Declaration and such rules and regulations.

(b) In fulfilling any of its duties under this Declaration, including its duties for the maintenance, repair, operation or administration of the Common Areas and Units (to the extent necessitated by the failure of the Owners of such Units) or in exercising any of its rights to construct improvements or other work upon any of the Common Areas, and provided that any contract for goods or services having a term of more than one (1) year shall state that it may be terminated by either party at the end of the first year or at any time thereafter upon not less than ninety (90) days' written notice, the Association shall have the power and authority (i) to pay and discharge any and all liens placed upon any Common Areas on account of any work done or performed by the Association in the fulfillment of any of its obligations and duties of maintenance, repair, operation or administration and (ii) to obtain, contract and pay for, or otherwise provide for:

(1) Maintenance, repair and replacement of all roadways and appurtenant improvements, including the removal of snow thereon, on such terms and conditions as the Board shall deem appropriate;

(2) Construction, maintenance, repair and landscaping of the Common Areas,

including all surface run-off, drainage and detention facilities, on such terms and conditions as the Board shall deem appropriate:

(3) Such insurance policies or bonds as the Board may deem appropriate for the protection or benefit of Declarant, the Association, the members of the Board, the members of the Design Committee and the Owners;

(4) Such utility services, including (without limitation) culinary water, secondary water, sewer, trash removal, electrical, telephone and gas services, as the Board may from time to time deem desirable;

(5) Payment for the exterior lighting for the Property, which is on one meter established by the Declarant. The Association and the Declarant shall determine how much of the exterior lighting is used by the Declarant, and how much of the exterior lighting is used by the other Owners, and divide the responsibility for payment for the exterior lighting accordingly. Alternatively, the Board may determine that adding one or more additional meter(s) is necessary, and the Association will be responsible for the cost of adding any additional meter(s) for the determination of how much each Owner is responsible for as to exterior lighting;

(6) The services of architects, engineers, attorneys and certified public accountants and such other professional or nonprofessional services as the Board may deem desirable:

(7) Fire, police and such other protection services as the Board may deem desirable for the benefit of the Owners or any of the Property, and

(8) Such materials, supplies, furniture, equipment, services and labor as the Board may deem necessary.

(9) The Board may delegate to a Managing Agent any of its powers under this Declaration; provided, however, that the Board cannot delegate to such Managing Agent the power to execute any contract binding on the Association for a sum in excess of \$5,000 nor the power to sell, convey, mortgage or encumber any Common Areas.

(10) The Association shall have the power and authority to hire a responsible corporation, partnership, firm, person or other entity, to maintain an owner's Unit should an Owner fail to do so. The cost to maintain a Unit shall be charged to the Owner of the Unit and may be included in the monthly assessment to the Owner.

4.03 Association Rules. The Board from time to time and subject to the provisions of this Declaration may adopt, amend, repeal and enforce rules and regulations governing, among other things, (a) the use of the Common Areas; (b) the use of any roads or utility facilities owned by the Association; (c) the collection and disposal of refuse; (d) the maintenance of animals on the Property; and (e) other matters concerning the use and enjoyment of the Property and the conduct of residents.

4.04 Limitation of Liability. No member of the Board acting in good faith shall

be personally liable to any Owner, guest, lessee or any other person for any error or omission of the Association, its representatives and employees, the Board, the Design Committee or the Managing Agent.

#### ARTICLE V - ASSESSMENTS

5.01 Personal Obligation and Lien. Each Owner shall by acquiring or in any way becoming vested with his/her interest in a Unit, be deemed to covenant and agree to pay to the Association the monthly and special assessments described in this Article, together with late payment fees, interest and costs of collection, if and when applicable. All such amounts shall be, constitute and remain: (a) a charge and continuing lien upon the Unit with respect to which such assessment is made until fully paid; and (b) the personal, joint and several obligation of the Owner or Owners of such Unit at the time the assessment falls due. No Owner may exempt himself or his Unit from liability for payment of assessments by waiver of his rights in the Common Areas or by abandonment of his Unit. In a voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid monthly and special assessments, late payment fees, interest and costs of collection which shall be a charge on the Unit at the time of the conveyance, without prejudice to the grantee's right to recover from the grantor the amounts paid by the grantee therefor.

5.02 Purpose of Assessments. Assessments levied by the Association shall be used exclusively for the purpose of promoting the maintenance, general beautification, and safety of the Property. The use made by the Association of funds obtained from assessments may include payment of the cost of: taxes and insurance on the Common Areas; maintenance, repair, and improvements of the Common Areas; management and supervision of the Common Areas; establishment and funding of a reserve to cover major repair or replacement of improvements within the Common Areas; and any expense necessary or desirable to enable the Association to perform or fulfill its obligations, functions or purposes under this Declaration or its Articles of Incorporation. The Association shall maintain an adequate reserve fund or funds for maintenance, repairs and replacement of those elements of the Common Areas that must be maintained, repaired or replaced on a periodic basis.

5.03 Monthly Assessments. The Board shall from time to time (annually) and in its discretion have a meeting to review expenses and vendors and make changes as needed, and set the amount of the monthly assessment in an amount reasonably estimated by the Board to be sufficient to meet the obligations imposed by this Declaration and on the basis specified in Section 5.07 below.

5.04 Special Assessments. From and after the date set under Section 5.08 of this Article, the Association may levy special assessments for the purpose of defraying, in whole or in part: (a) any expense or expenses not reasonably capable of being fully paid with funds generated by monthly assessments, or (b) the cost of any construction, reconstruction, or unexpectedly required repairs or replacement of the Common Areas. Any such special assessment must be assented to by a majority of the votes of the membership which Owners present in person or represented by proxy are entitled to cast at a meeting duly called for that purpose. Written notice setting forth the purpose of such

meeting shall be sent to all Owners at least ten (10) but not more than thirty (30) days prior to the meeting date.

**5.05 Quorum Requirements.** The quorum at any meeting required for any action authorized by Section 5.04 above shall be as follows: At the first meeting called, the presence of Owners or of proxies entitled to cast sixty percent (60%) of all of the votes shall constitute a quorum, regardless of the class of membership. If a quorum is not present at the first meeting or any subsequent meeting, another meeting may be called (subject to the notice requirements set forth in Section 5.04) at which a quorum shall be one-half of the quorum, which was required at the immediately preceding meeting. No such subsequent meeting shall be held more than forty-five (45) days following the immediately preceding meeting.

**5.06 Special Assessment on Specific Units.** In addition to the monthly assessment and any special assessment authorized pursuant to Section 5.04 above, the Board may levy at any time special assessments (a) on every Unit especially benefited by any improvement to adjacent roads, sidewalks, planting areas or other portions of the Common Areas made on the written request of the Owner of the Unit to be charged, (b) on every Unit the Owner or occupant of which shall cause any damage to the Common Areas necessitating repairs, and (c) on every Unit as to which the Association shall incur any expense for maintenance or repair work performed, or enforcement action taken, pursuant to Section 4.02(a) of Article IV or other provisions of this Declaration. The aggregate amount of any such special assessments shall be determined by the cost of such improvements, repairs, maintenance or enforcement action, including all overhead and administrative costs, and shall be allocated among the affected Units according to the special benefit or cause of damage or maintenance or repair work or enforcement action, as the case may be, and such assessment may be made in advance of the performance of work. If a special benefit arises from any improvement which is part of the general maintenance obligations of the Association, it shall not give rise to a special assessment against the Units benefited.

**5.07 Rate of Assessment.** All monthly and special assessments authorized by Section 5.03 or 5.04 above shall be based upon the Ownership Percentage of each Owner, and will be prorated to each Owner based upon each Owner's percentage of Ownership.

**5.08 Monthly Assessment Due Dates.** The monthly assessments provided for herein shall commence as to all Units as of the second month following conveyance to the Association of the Common Areas shown on the Plat. At least fifteen (15) days prior to such commencement date and at least fifteen (15) days prior to the effective date of any change in the amount of monthly assessments, the Association shall give each Owner written notice of the amount and first due date of the assessment concerned.

**5.09 Certificate Regarding Payment.** Upon the request of any Owner or prospective purchaser or encumbrancer of a Unit and upon the payment of a reasonable fee to the Association to cover administrative costs, the Association shall issue a certificate stating whether or not payments of all assessments respecting such Unit are

current and, if not, the amount of the delinquency. Such certificate shall be conclusive in favor of all persons who rely thereon in good faith.

5.10 Effect of Nonpayment Remedies. Any assessment not paid when due shall, together with interest and costs of collection, be, constitute, and remain a continuing lien on the affected Unit. If any assessment is not paid within thirty (30) days after the date on which it becomes due, the amount thereof shall bear interest from the due date at the rate of one and one-half percent (1 ½ %) per month; and the Association may bring an action against the Owner who is personally liable or may foreclose its lien against the Unit, or both. Any judgment obtained by the Association in connection with the collection of delinquent assessments and related charges shall include reasonable attorney's fees, court costs and every other expense incurred by the Association in enforcing its rights.

5.11 Subordination of lien to Mortgages. The lien of the assessments provided herein shall be subordinate to the lien of any first Mortgage to a bank, savings and loan association, insurance company or other institutional lender; and the holder of any such first Mortgage or purchaser who comes into possession of a Unit by virtue of the foreclosure of such Mortgage or the exercise of a power of sale under such mortgage, or by deed in lieu of foreclosure, shall take free of such assessment lien as to any assessment which accretes or becomes due prior to the time such holder or purchaser takes possession of such Unit; provided, that to the extent there are any proceeds of the sale on foreclosure of such Mortgage or by exercise of such power of sale in excess of all amounts necessary to satisfy all indebtedness secured by and owed to the holder of such Mortgage, the lien shall apply to such excess. No sale or transfer shall relieve any Unit from the lien of any assessment thereafter becoming due.

#### ARTICLE VI - PROPERTY RIGHTS AND CONVEYANCES

6.01 Easement Concerning Common Areas. Each Owner shall have a nonexclusive right and easement of use and enjoyment in and to the Common Areas. Such right and easement shall be appurtenant to and shall pass with title to each Unit and in no event shall be separated therefrom. Any Owner may delegate the right and easement of use and enjoyment described herein to any family member, household guest, tenant, lessee, contract purchaser, or other person who resides on such owner's Unit. Notwithstanding the foregoing, no Owner shall have any right or interest in any easements forming a portion of the Common Areas except for the necessary parking, access, communication, utility, drainage and sewer purposes for which such easements are intended for use in common with others.

6.02 Form of Conveyancing; Leases. Any deed, lease, mortgage, deed of trust, or other instrument conveying or encumbering title to a Unit shall describe the interest or estate involved substantially as follows:

Lot No. \_\_\_ of the Pheasant Crossing Business Park Condominium, according to the Plat thereof recorded in the Official Records of Davis County, which Lot is contained within the Pheasant Crossing Business Park Condominium identified in the "Declaration of Covenants, Conditions, and Restrictions of the Pheasant

Crossing Business Park Condominium, SUBJECT TO the covenants, conditions, restrictions, easements, charges and liens provided for in said Declaration of Covenants, Conditions and Restrictions.

Whether or not the description employed in any such instrument is in the above-specified form, however, all provisions of this Declaration shall be binding upon and shall inure to the benefit of any party who acquires any interest in a Unit. Any lease of a Unit shall be in writing and shall provide that the terms of the Lease shall be subject in all respects to the provisions of this Declaration and the Articles of Incorporation and By-laws of the Association and that any failure by the lessee to comply with the terms of such documents shall be a default under the Lease.

6.03 Transfer of Title to Common Areas. Declarant shall convey to the Association title to the various Common Areas free and clear of all liens (other than the lien of current general taxes and the lien of any nondelinquent assessments, charges, or taxes, imposed by governmental or quasi-governmental authorities), as each such Common Area is substantially completed.

6.04 Limitation on Easement. An Owner's right and easement of use and enjoyment concerning the Common Areas shall be subject to the following:

(a) The right of the Association to govern by rules and regulations the use of the Common Areas for the Owners so as to provide for the enjoyment of the Common Areas by every Owner in a manner consistent with the preservation of quiet enjoyment of the Units by every Owner, including the right of the Association to impose reasonable user charges for the use of facilities (other than open areas) within the Common Areas and reasonable limitations on the number of guests per Owner who at any given time are permitted to use the Common Areas;

(b) The right of the Association to suspend an Owner's right to the use of any amenities included in the Common Areas for any period during which an assessment on such Owner's Unit remains unpaid and for a period not exceeding ninety (90) days for any infraction by such Owner of the provisions of this Declaration or of any rule or regulation promulgated by the Board;

(c) The right of the City of Syracuse and any other governmental or quasi-governmental body having jurisdiction over the Property to enjoy access and rights of ingress and egress over and across any street, parking area, walkway, or open area contained within the Common Areas for the purpose of providing police and fire protection, and providing any other governmental or municipal service; and

(d) The right of the Association to dedicate or transfer any part of the Common Areas to any public agency or authority for such purposes and subject to such conditions as may be agreed to by the Association, provided that such dedication or transfer must first be assented to in writing by (1) all holders of first mortgages secured by Units and (2) the Owners of at least seventy-five percent (75%) of the Units (not including Units owned by Declarant). No such dedication or transfer, however, may take

place without the Association first receiving approval from the City of Syracuse pursuant to all applicable state and county laws, rules and ordinances in effect at the time of such proposed dedication or transfer.

6.05 Reservation of Access and Utility Easements. Declarant reserves easements for access, electrical, gas, communications, cable television and other utility purposes and for sewer, drainage and water facilities, (whether servicing the Property or other premises or both) over, under, along, across and through the Property, together with the right to grant to the Association, the City of Syracuse, or any other appropriate governmental agency or to any public utility or other corporation or association, easements for such purposes over, under, across, along and through the Property upon the usual terms and conditions required by the grantee thereof for such easement rights, provided, however, that such easement rights must be exercised in such manner as not to interfere unreasonably with the use of the Property by the Owners and the Association and those claiming by, through or under the Owners or the Association; and in connection with the installation, maintenance or repair of any facilities as provided for in any of such easements, the Property shall be promptly restored by and at the expense of the person owning and exercising such easement rights to the approximate condition of the Property immediately prior to the exercise thereof.

6.06 Easements for Encroachments. If any part of the Common Areas as improved by Declarant now or hereafter encroaches upon any Unit or if any structure constructed by Declarant on any Unit now or hereafter encroaches upon any other Unit or upon any portion of the Common Areas, a valid easement for such encroachment and the maintenance thereof, so long as it continues, shall exist. If any structure on any Unit shall be partially or totally destroyed and then rebuilt in a manner intended to duplicate the structure so destroyed, minor encroachments of such structure upon any other Unit or upon any portion of the Common Areas due to such reconstruction shall be permitted; and valid easements for such encroachments and the maintenance thereof, so long as they continue, shall exist.

6.07 Easements for Construction, Development and Maintenance Activities. Declarant reserves for itself and for the Association easements and rights of ingress and egress over, under, along, across and through the Property and the right to make such noise, dust and other disturbance as may be reasonably incident to or necessary for the (a) construction of improvements on any Unit, (b) improvement of the Common Areas and construction, installation and maintenance thereon or roads, walkways, buildings, structures, landscaping, and other facilities designed for the use and enjoyment of some or all of the Owners, (c) construction, installation and maintenance on lands within, adjacent to, or serving the Property of roads, walkways, and other facilities, planned for dedication to appropriate governmental authorities, and (d) maintenance of the Property or any improvement thereon, if any.

#### ARTICLE VII - USE RESTRICTIONS

7.01 Nuisances. No noxious or offensive activity (including but not limited to the repair of motor vehicles) shall be carried on, in or upon any Unit or the Common Area, nor

shall anything be done therein which may be or become an unreasonable annoyance or a nuisance to any other Owner. No loud noises or noxious odors shall be permitted on the Property, and the Board of Trustees shall have the right to determine in accordance with the By-Laws if any noise, odor or activity producing such noise, odor or interference constitutes a nuisance. Without limiting the generality of any of the foregoing provisions, no exterior speakers, horns, whistles, bells or other sound devices (other than security devices used exclusively for security purposes), noisy or smoky vehicles, large power equipment or large power tools, unlicensed off road motor vehicles or other items which may unreasonably interfere with television or radio reception of any Owner in the Property, shall be located, used or placed on any portion of the Property, or exposed to the view of other Owners without the prior written approval of the Design Committee.

7.02 Signs. No sign, poster, display, billboard or other advertising device of any kind shall be displayed to the public view on any portion of the Property or any Unit, without the prior written consent of the Design Committee.

7.03 Parking and Vehicular Restrictions. No Owner of a Unit shall park, store or keep any vehicle except wholly within the parking area designated therefor, and no inoperable vehicle shall be stored on the Property. No Owner shall park, store or keep on any part of the Property or street (public or private) within the Property any large commercial-type vehicle (dump truck, cement-mixer truck, oil or gas truck, delivery truck and any other vehicular equipment, mobile or otherwise, deemed to be a nuisance by the Board) or any recreational vehicle (camper unit, motorcycle, truck trailer, boat, mobile home or other similar vehicle) (except as otherwise provided by the Board). No Owner of a Unit shall conduct major repairs or major restorations of any motor vehicle, boat, trailer, aircraft or other vehicle upon any portion of any Unit or upon the Common Area. No inoperable vehicle or junk or dilapidated vehicle or unregistered vehicle or uninsured vehicle shall be kept, stored or placed or left in any parking area, common area, limited common area, Unit area or on any street within or surrounding any such area.

7.04 Animal Restriction. No animals, livestock, reptiles or poultry of any kind shall be raised, bred or kept in any Unit or the Common Area,

7.05 Trash. No rubbish, trash or garbage or other waste material shall be kept or permitted upon any Unit or Common Area, except in sanitary containers located in appropriate areas screened and concealed from view, and no odor shall be permitted to arise therefrom so as to render the Property or any portion thereof unsanitary, unsightly, offensive or detrimental to any other property in the vicinity thereof or to its occupants.

7.06 Common Area Facilities. Nothing shall be altered or constructed in or removed from the Common Area except upon the written consent of the Association.

7.07 Declarant Exemption. Declarant or its successors or assigns will undertake the work of constructing Units and developing all of the Units included within the Property. The completion of that work and sale, rental and other disposal of Units is essential to the establishment and welfare of said property. As used in this Section and its subparagraphs, the



words "its successors or assigns" specifically do not include purchasers of Units improved with completed improvements. In order that said work may be completed and the Property be established as a fully occupied property as rapidly as possible, no Owner nor the Association shall do anything to interfere with, and nothing in this Declaration shall be understood or construed to:

(a) Prevent Declarant, its successors or assigns, or its or their contractors or subcontractors, from doing on any Unit owned by them whatever they determine to be necessary or advisable in connection with the completion of said work, including without limitation the alteration of its construction plans and designs as Declarant deems advisable in the course of development; or

(b) Prevent Declarant, its successors or assigns, or its or their representatives, from erecting, constructing and maintaining on any Unit, or portion thereof, owned or controlled by Declarant, or its successors or assigns or its or their contractors or subcontractors, such structures as may be reasonably necessary for the conduct of its or their business of completing said work and establishing the Property as a residential community and disposing of the same in Units by sale, lease or otherwise; or

(c) Prevent Declarant, its successors and/or assigns, or its or their contractors or subcontractors, from conducting on any Unit, or any portion thereof, owned or controlled by Declarant, or its successors or assigns, its business of developing, subdividing, grading and constructing Living Units and other improvements in the Property as a residential community and of disposing of Living Units thereon by sale, lease or otherwise; or

(d) Prevent Declarant, its successors and/or assigns or its contractors or subcontractors, from maintaining such sign or signs on any Unit owned by or controlled by it as may be necessary in connection with the sale, lease or other marketing of Units and Living Units in the Property: or

7.08 Outside Installations. No radio station or shortwave operators of any kind shall operate from any Unit of Living Unit unless approved by the Board of Trustees. Exterior radio antenna, television antenna, or other antenna may be erected or maintained in the Property, subject to the approval of the Design Committee.

7.09 Insurance Rates. Nothing shall be done or kept in the Property which will increase the rate of insurance on any property insured by the Association without the approval of the Board, nor shall anything be done or kept in the Property which would result in the cancellation of insurance on any property insured by the Association or which would be in violation of any law.

7.10 Further Subdivision. No Owner shall further partition or subdivide his Unit; provided however, that this provision shall not be construed to limit the right of an Owner (1) to rent or lease all of or any portion of his Unit by means of a written lease or rental agreement subject to the restrictions of this Declaration, so long as the Unit is not leased for transient or hotel purposes; (2) to sell his Unit; or (3) to transfer or sell any Unit to more than one person to be held by them as tenants-in common, joint tenants, tenants by the entirety or

as community property. The terms of any such lease or rental agreement shall be subject in all respects to the provisions of this Declaration and Bylaws of the Association, and any failure by the Lessee of such Unit to comply with the terms of this Declaration or the Bylaws of the Association shall constitute a default under the lease.

7.11 Drainage. There shall be no interference with the established drainage pattern within the Property, unless an adequate alternative provision is made for proper drainage and is first approved in writing by the Design Committee.

7.12 Water Supply Systems. No individual water supply, sewage disposal system, or water softener system shall be permitted on any Unit in the Property unless such system is designed, located, constructed and equipped in accordance with the requirements, standards and recommendations of the Davis County Health Department, the Design Committee, all and other applicable governmental authorities.

#### ARTICLE VIII – ARCHITECTURAL CONTROL; MAINTENANCE AND REPAIR OBLIGATIONS

8.01 Organization of the Design Committee. Each building on the Property must be consistent and maintain a similar style and exterior appearance with every other building on the Property, including but not limited to the necessity of all window treatments being the same style and color. To accomplish this purpose, there shall be a Design Committee consisting of not fewer than two (2) members. The members of the Design Committee need not be Owners. Declarant shall have the right to appoint, remove and increase the number of members of the Design Committee; provided that such right shall vest in the Board upon the expiration of any continuous period of eighteen (18) months during which Declarant at all times owns less than ten percent (10%) of the Units then covered by this Declaration. Declarant may voluntarily relinquish control of the Design Committee to the Board at any time. Whenever the Design Committee consists of more than three (3) members, it may designate subcommittees, each consisting of at least three (3) members. Unless authorized by the Board, the members of the Design Committee shall not receive any compensation, but all members shall be entitled to reimbursement from the Association for reasonable expenses incurred in the performance of any Design Committee function.

8.02 Actions Requiring Approval. No fence, wall, accessory or addition to a Unit visible from the Common Areas or public streets within the Property, or landscaping or other improvement of a Unit visible from the Common Areas or public streets within the Property shall be constructed or performed, nor shall any alteration of any structure on any Unit, including a change in exterior color, be made, unless complete plans and specifications showing the nature, color, kind, shape, height, materials and location of the same shall first be submitted to and approved by the Design Committee.

8.03 Standard of Design Review. Before granting any approval of plans and

specifications, the Design Committee shall determine to its reasonable satisfaction that such plans and specifications (a) conform to all architectural standards contained in this Declaration and all further architectural standards promulgated from time to time by the Board and (b) provide for a structure, alteration, landscaping or other improvements in harmony as to external design and location with surrounding structures and topography.

8.04 Design Committee Rules and Architectural Standards. The Board may, upon recommendation from the Design Committee, adopt and file as a matter of public record reasonable rules related to the efficient review of plans and specifications including requirements as to the number of sets of plans and specifications to be submitted, the fixing of a review or variance request fee not exceeding Fifty Dollars (\$50.00) per review or variance request, the details to be shown on plans and specifications, and design guidelines consistent with this Declaration and covering such matters as setbacks, height limitations, restrictions on minimum or maximum size and quality of structures

8.05 Approval Procedure. The Design Committee and any subcommittees thereof shall meet front time to time as necessary to perform the duties of the Design Committee. The vote or written consent of a majority of the Design Committee or any authorized subcommittee shall constitute the act of the Design Committee. Any plans and specifications submitted to the Design Committee shall be approved or disapproved within thirty (30) days after receipt by the Design Committee. If the Design Committee fails to take action within such period, the plans and specifications shall be deemed to be approved as submitted.

8.06 Variance Procedure. If plans and specifications submitted to the Design Committee are disapproved because such plans and specifications are not in conformity with applicable architectural standards, the party or parties making such submission may submit a request for variance to the Design Committee, which shall make a written recommendation of approval or disapproval of the requested variance to the Board. The Board shall approve or disapprove the request for variance in writing. If the Board fails to approve or disapprove a request for variance within sixty (60) days after such request is submitted to the Design Committee, such request shall be deemed to be approved.

8.07 Nonwaiver. The approval by the Design Committee of any plans and specifications for any work done or proposed shall not constitute a waiver of any right of the Design Committee to disapprove any similar plans and specifications.

8.08 Completion of Construction. Once begun, any improvements, construction, landscaping or alterations approved by the Design Committee shall be diligently prosecuted to completion in strict accordance with the plans and specifications approved by the Design Committee.

8.09 Exemption of Declarant. The provisions of this Article shall not apply to any improvement, construction, landscaping or alteration made or performed by Declarant on any Unit or portions of the Common Areas at any time during the twenty-year period following

the date on which this Declaration is tiled for record in the office of the County Recorder of Davis County. Utah.

8.10 Estoppel Certificate. Within thirty (30) days after written demand therefor is delivered to the Design Committee by any Owner and upon payment therewith to the Association of a reasonable fee from time to time to be fixed by the Board, the Design Committee shall issue an estoppel certificate in recordable form executed by any two of its members, certifying with respect to any Unit of such Owner that as of the date thereof either (a) all improvements and other work made or done upon or within such Unit by the Owner, or otherwise, comply with This Declaration, or (b) such improvements or work do not so comply, in which event the certificate shall also (i) identify the nonconforming improvements or work, and (ii) set forth the nature of such noncompliance. Any mortgagee or purchaser from the Owner shall be entitled to rely on such certificate with respect to the matters therein set forth.

8.11 Disclaimer of Liability. Neither the Design Committee, nor any member thereof acting in good faith shall be liable to the Association or to any Owner for any damage, loss, or prejudice suffered or claimed on account of (a) the approval or rejection of, or the failure to approve or reject, any plans, drawings and specifications, (b) the construction or performance of any work, whether or not pursuant to approved plans, drawings and specifications, (c) the development or manner of development of any of the Property, or (d) any engineering or other defect in approved plans and specifications.

8.12 Structural Maintenance Areas. No improvement, excavation or work which in any way alters the Structural Maintenance Areas from their natural or existing state on the date any such area is conveyed by Declarant to a purchaser of a Unit shall be made or done by any person other than the Association or its authorized agents. The Association shall maintain, or provide for the maintenance in good order and repair of, and shall reconstruct, replace or refinish the improvements within the Structural Maintenance Areas.

8.13 Maintenance Obligations of Owners. Subject to the duty of the Association to provide for maintenance as provided in Article VIII, Section 8.03, of this Declaration, it shall be the duty of each Owner, at his sole cost and expense, to maintain, repair, replace and restore areas subject to his exclusive control (the interior space of his Unit), in a neat, sanitary and attractive condition. Areas subject to the exclusive control of the Owner shall be deemed to include, but not be limited to, the interior and all glass portions of the Owner's Unit. In the event that any Owner shall permit any improvement, which is the responsibility of such Owner to maintain, to fall into disrepair or not to be so maintained so as to create a dangerous, unsafe, unsightly or unattractive condition, or to otherwise violate this Declaration, the Design Committee shall have the right, but not the duty, upon fifteen (15) days' prior written notice to the Owner of such Unit, to correct such condition and to enter upon such Owner's Unit to make such repairs or to perform such maintenance and the cost thereof shall be charged to the Owner. Said cost shall be a special assessment and shall create a lien enforceable in the same manner as other assessments as set forth in this Declaration. The Owner shall pay promptly all amounts due for such work, and the costs and expenses of collection may be added, at the option of

the Board of Trustees, to the amounts payable by each Owner as monthly assessments.

8.14 Maintenance Obligations of Association. Subject to the provisions of Section 9.02 of this Article, the Association shall maintain, or provide for the maintenance of all of the Common Area and all improvements thereon in good order and repair, and shall likewise provide for the painting and minor repair and replacement as necessary of the Structural Maintenance Areas, commonly metered utilities, and any and all utility laterals and buildings. In addition to building maintenance, the Association shall provide all necessary landscaping and gardening to properly maintain and periodically replace when necessary the trees, plants, grass and other vegetation which is on the Common Area at the time that it is conveyed to the Association and on an Owner's Unit up to the foundation lines of the Unit. The Association shall further maintain, reconstruct, replace and refinish any paved surface in the Common Area. All of the foregoing obligations of the Association shall be discharged when and in such manner as the Board of Trustees of the Association shall determine in their judgment to be appropriate.

8.15 Damage and Destruction -- Duty to Rebuild. If all or any portion of any Unit is damaged or destroyed by fire or other casualty, it shall be the duty of the Owner of said Unit to rebuild, repair or reconstruct said Unit in a manner which will restore it substantially to its appearance and condition immediately prior to the casualty.

8.16 Variance in Exterior Appearance and Design. Any Owner who has suffered damage may apply for approval to the Design Committee for reconstruction, rebuilding or repair of his residence in a manner which will provide for an exterior appearance and design different from that which existed prior to the date of the casualty. Application for such approval shall be made in writing together with full and complete plans and specifications, working drawings and elevations showing the proposed reconstructions and the end result thereof. The Design Committee shall grant such approval only if the design proposed by the Owner should result in a finished residence in harmony with exterior design of other residences on the Property. Failure of the Design Committee to act within thirty (30) days after receipt of such a request in writing coupled with the drawings and plot plans showing the full and complete nature of the proposed changes shall constitute approval thereof. If the obligation for repair falls upon the Association. Design Committee approval will not be required prior to the commencement of such work.

8.17 Time Limitation. The Owner or Owners of any damaged Unit, the Association and the Design Committee shall be obligated to proceed with all due diligence hereunder, and the responsible party shall commence reconstruction within six (6) months after the damage occurs and complete reconstruction within one (1) year after damage occurs, unless prevented by causes beyond their reasonable control.

## ARTICLE IX - INSURANCE

9.01 Liability Insurance. The Board shall procure and maintain from a company or companies holding a rating of "AA" or better from Best's Insurance Reports a policy or

policies (herein called "the Policy") of Public Liability Insurance to insure the Association, the Board and the Managing Agent and/or any employees of the Association against claims for bodily injury and property damage arising out of the conditions of the Common Areas or activities thereon under a Comprehensive General Liability form. Such insurance shall be for such limits as the Board may decide, but not less than those limits customarily carried by properties of comparable character and usage in the City of Syracuse nor less than \$2,000,000 for personal injury and property damage arising out of a single occurrence, such coverage to include protection against water damage liability, liability for non-owned and hired automobiles, liability for property of others and such other risks as shall customarily be covered with respect to property similar in construction, location and use. The Policy shall contain a "Severability of Interest" endorsement which shall preclude the insurer from denying the claim of any Owner because of negligent acts of the Association or other Owners and a cross-liability endorsement pursuant to which the rights of the named insureds as between themselves are not prejudiced. The Policy shall provide that the Policy may not be cancelled by the insurer unless it gives at least thirty (30) days' prior written notice thereof to the Board and every other person in interest who shall have requested in writing such notice of the insurer. Any such coverage procured by the Board shall be without prejudice to the right of the Owners to insure their personal liability for their own benefit at their own expense.

9.02 Additional Insurance; Further General Requirements. The Board shall also procure insurance for the full replacement value of the Common Areas and the Structural Maintenance Areas. The Board may also obtain insurance for the Association, the Board, the Managing Agent or the Owners and others against such additional risks as the Board may deem advisable. Insurance procured and maintained by the Board shall not require contribution from insurance held by any of the Owners or their mortgagees. Each policy of insurance obtained by the Board shall, if reasonably possible, provide: (a) a waiver of the insurer's rights of subrogation against the Association, the Owners and their respective directors, officers, agents, employees, invitees and tenants; (b) that it cannot be cancelled, suspended or invalidated, due to the conduct of any particular Owner or Owners; (c) that it cannot be cancelled, suspended, or invalidated due to the conduct of the Association or any directors, officer, agent, or employee of the Association without a prior written demand that the defect can be cured and (d) that any "no other insurance" clause therein shall not apply with respect to insurance maintained individually by any of the Owners.

9.03 Review of Insurance. The Board shall periodically, and whenever requested by fifty percent (50%) or more of the Owners, review the adequacy of the Association's insurance program and shall report in writing the conclusions and action taken on such review to the Owner of each Unit and to the holder of any mortgage on any Unit who shall have requested a copy of such report. Copies of every policy of insurance procured by the Board shall be available for inspection by any Owner.

9.04 Units Not Insured by Association. The Association shall have no duty or responsibility to procure or maintain any fire, liability, extended coverage or other insurance covering any Unit and Acts and events thereon.

9.05 Insurance Obligations of Owners. Each Owner shall insure his entire Unit,

including the structural portions of the Unit, against loss or damage by fire or by any other casualty, under the standard form of extended endorsement and broad form now in use in the State of Utah or under such other insurance as may be required by any Mortgagee of the residence. All such insurance shall be for the full replacement value of the Unit. Each Owner shall also procure and maintain liability insurance for his Unit, with the Association listed as an additional insured. Each Owner shall, within thirty (30) days after recordation of the conveyance of his Unit from Declarant and thereafter at least ten (10) days prior to the expiration, termination, cancellation or modification of any existing policy, furnish to the Association duplicate copies of policies or certificates thereof, showing that such insurance is currently in force certified by the insurance company or by its duly authorized agent. All such policies shall contain a provision that the same shall not be cancelled or terminated except upon at least thirty (30) days' written notice to the Association.

9.06 Replacement or Repair of Property. In the event of damage to or destruction of any part of the Common Area facilities, or other Improvements in the Property insured by the Association, the Association shall repair or replace the same from the insurance proceeds available, subject to the provisions of Article XI of this Declaration. If such insurance proceeds are insufficient to cover the costs of such repair or replacement of the property damaged or destroyed, the Association may make a special assessment against all Unit Owners to cover the additional cost of repair or replacement not covered by the insurance proceeds. In addition to any other monthly assessments made against such Unit Owners, in accordance with the provisions of Article V, Section 5.04, of this Declaration. In the event of total destruction of all of the Improvements in the Property, the proceeds of the insurance carried by the Association shall be divided proportionately among the Unit Owners, such proportion based upon the original base sales price of each improved Unit at the time it was initially sold by Declarant, provided that the balance then due on any valid encumbrance of record shall be first paid in order of priority, before the distribution of any proceeds to an Owner whose Unit is so encumbered.

9.07 Fidelity Coverage. The Association shall obtain fidelity coverage against dishonest acts on the part of directors, managers, trustees, employees or volunteers responsible for handling funds collected and held for the benefit of the Unit Owners. The fidelity bond or insurance must name the Association as the named insured and shall be written in an amount sufficient to provide protection which is in no event less than one and one half times the insured's estimated annual operating expenses and reserves. In connection with such coverage, an appropriate endorsement to the policy to cover any persons who serve without compensation shall be added if the policy would not otherwise cover volunteers.

9.08 Other Insurance and General. The Association may also obtain, through the Board, Workers Compensation Insurance and other liability insurance as it may deem desirable, insuring each Unit Owner and the Association, Board of Trustees and Manager, from liability in connection with the Common Area, the premiums for which are common expenses

included in the Common Assessments made against the Owners. Such insurance policies shall have severability of interest clauses or endorsements which shall preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of the Association or other dwelling unit owners. All policies shall be reviewed at least annually by the Board of Trustees and the limits increased at its discretion.

#### ARTICLE X - CONDEMNATION

10.01 If at any time or times the Common Areas or any part thereof shall be taken or condemned by any authority having the power of eminent domain, all compensation and damages shall be payable to the Board and shall be used promptly by the Board to the extent necessary for restoring or replacing any improvements on the remainder of the Common Areas. Upon completion of such work and payment in full therefor, any proceeds of condemnation then or thereafter in the hands of the Board which are proceeds for the taking of any portion of the Common Areas shall be disposed of in such manner as the Board shall reasonably determine; provided, however, that in the event of a taking in which any Unit is eliminated, the Board shall disburse the portion of the proceeds of the condemnation award allocable to the interest of the Owner of such Unit in the Association and the Common Areas to such Owner and any first mortgagee of such Unit, as their interests shall appear, after deducting the proportionate share of said Unit in the cost of debris removal.

#### ARTICLE XI - MISCELLANEOUS

11.01 Notices. Any notice required or permitted to be given to any Owner under the provisions of this Declaration shall be deemed to have been properly furnished if delivered or mailed, postage prepaid, to the person named as the Owner, at the latest address for such person as reflected in the records of the Association at the time of delivery or mailing. Any notice required or permitted to be given to the Association may be given by delivering or mailing the same to the managing Agent or the President of the Association. Any notice required or permitted to be given to the Design Committee may be given by delivering or mailing the same to the Managing Agent or any member of the Design Committee.

11.02 Amendment. Except as otherwise provided herein, this Declaration may be amended by:

- (a) the affirmative vote of a majority of the Owners, and
- (b) the written consent of Declarant, if such amendment is adopted by any time when Declarant holds Class B membership in the Association, and
- (c) the filing of an instrument for record in the office of the County recorder of Davis County, Utah, executed by any two officers of the Association and certifying that such amendment has been duly adopted by the affirmative vote of a majority of the Owners and, if required, has the written consent of Declarant.



Additionally, any amendment to this Declaration or change to this Business Park which may require either an amendment to the Final Development Plan or Conditional Use Permit previously issued by Syracuse City in connection with the development of this Business Park shall require the written approval of Syracuse City.

11.03 Consent in Lieu of Vote. In any case in which this Declaration requires for authorization or approval of a transaction the assent or affirmative vote of a stated percentage of the Owners, whether present or represented at a meeting, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Owners entitled to cast at least the stated percentage of all membership votes outstanding in connection with the class of membership concerned.

11.04 Declarant's Rights Assignable. All or any portion of the rights of Declarant under this Declaration or in any way relating to the Property may be assigned.

11.05 Interpretation. The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision herein is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, and any gender shall include both other genders. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof, which shall remain in full force and effect. The laws of the State of Utah shall govern the validity, construction and enforcement of this Declaration.

11.06 Covenants to Run With The Land. This Declaration and all the provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of Declarant, the Owners, all parties who hereafter acquire any interest in a Unit and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. Each Owner or occupant of a Unit shall comply with, and all interests in all Units or in the Common Areas shall be subject to, the terms of this Declaration and the provisions of any rules, regulations, agreements, instruments, and determinations contemplated by this Declaration. By acquiring any interest in a Unit or in the Common Areas, the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

11.07 Duration. The covenants and restrictions of this Declaration shall remain in effect until twenty (20) years from the date this Declaration was first filed in the office of the County Recorder of Davis County, Utah, after which time they shall be automatically extended for successive periods of ten (10) years each unless terminated by an instrument filed in the office of the County Recorder, approved and adopted by the Syracuse City governing body and executed by any two (2) officers of the Association, certifying that the Owners of at least seventy-five percent (75%) of the Units voted in favor of such termination.

11.08 Only One Provider of Orthodontics and One Provider of Physical Therapy. The sole provider of orthodontics on the Property will be Coleman Orthodontics, P.C., and no other Unit Owner shall be allowed to provide orthodontic treatment in any Unit of Phase 1, 2, or 3 of the Pheasant Crossing Business Park so long as Coleman Orthodontics, P.C. is a Unit Owner. The sole provider of physical therapy on the Property will be Rock Run Physical Therapy and Rehab Specialists, LLC, and no other Unit Owner shall be allowed to provide physical therapy in any Unit of Phase 1, 2, or 3 of the Pheasant Crossing Business Park so long as Rock Run Physical Therapy and Rehab Specialists, LLC is a Unit Owner. This restriction on competition shall run with the land and shall also benefit and be applicable to any successor and/or assigns of Coleman Orthodontics, P.C. and/or Rock Run Physical Therapy and Rehab Specialists, LLC, unless any successor and/or assign of Coleman Orthodontics, P.C. and/or Rock Run Physical Therapy and Rehab Specialists, LLC consents that the restriction may be revoked.

IN WITNESS WHEREOF the Declarant has executed this Declaration this 6 day of September, 2013.

BND PARTNERS, LLC

Brett Coleman

By: Brett Coleman  
Its: Member

STATE OF UTAH )

ss.

COUNTY OF DAVIS)

On the 6 day of Sept., 2013, personally appeared before me Brett Coleman, who by being by me duly sworn, did say that he is a Member of BND Partners, LLC, a Utah limited liability company, that the foregoing Declaration of Covenants, Conditions and Restrictions of Pheasant Crossing Business Park, was signed on behalf of said company by authority of its Operating Agreement and that said company executed the same.

Nita Millard

NOTARY PUBLIC

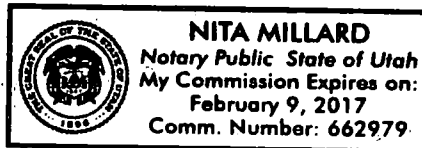


EXHIBIT "A"

LEGAL DESCRIPTION OF LOTS

ALL OF LOTS 1, 2, 3 AND 4, PHEASANT CROSSING BUSINESS PARK  
CONDOMINIUM, DAVIS COUNTY, UTAH, ACCORDING TO THE OFFICIAL PLAT  
THEREOF ON FILE AND OF RECORD IN THE DAVIS COUNTY RECORDER'S OFFICE.

EXHIBIT "B"

LEGAL DESCRIPTION OF COMMON AREA

A PART OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, BEGINNING AT A POINT ON THE WEST RIGHT OF WAY LINE OF 2000 WEST STREET, SAID POINT BEING 60.01 FEET SOUTH 0°09'42" WEST AND 55.00 FEET NORTH 89°50'18" WEST FROM THE NORTHEAST CORNER OF SAID SECTION 9, AND RUNNING THENCE SOUTH 0°09'42" WEST 272.95 FEET ALONG SAID WEST LINE; THENCE NORTH 89°47'24" WEST 295.00 FEET; THENCE NORTH 0°09'42" EAST 298.64 FEET TO THE SOUTH RIGHT OF WAY LINE OF 700 SOUTH STREET; AND RUNNING THENCE TWO (2) COURSES ALONG SAID SOUTH LINE AS FOLLOWS: (1) SOUTH 87°50'01" EAST 122.22 FEET; AND (2) SOUTH 89°48'01" EAST 151.31 FEET; THENCE SOUTH 44°48'01" EAST 30.48 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM LOTS 1, 2, 3 AND 4 AS THEY HAVE BEEN SET FORTH ON THE PLAT FOR THE PHEASANT CROSSING BUSINESS PARK CONDOMINIUM.

EXHIBIT "C"

ARTICLES OF INCORPORATION OF PHEASANT CROSSING BUSINESS PARK  
CONDOMINIUM OWNER'S ASSOCIATION, A UTAH NONPROFIT CORPORATION