

When Recorded, Return to:

Jeff Calcagni
Toll Brothers, Inc.
250 Gibraltar Road
Horsham, Pennsylvania 19044

(Space Above for Recorder's Use)

**NOTICE OF DESIGNATION OF NEIGHBORHOOD BUILDER STATUS
AND
WAIVER OF RIGHT OF DE-ANNEXATION**

WHEREAS, the **Traverse Mountain Master Association**, a Utah nonprofit corporation (the "**Association**") functions as the mandatory membership homeowners for the Traverse Mountain real estate development known as "Traverse Mountain" in Utah County, Utah;

WHEREAS, **Toll Southwest, LLC**, a Delaware limited liability company, ("**Toll**") has acquired the real property in the Association set forth in Exhibit A (the "**Real Property**");

WHEREAS, Toll acknowledges that the Real Property and the larger Traverse Mountain development, the Association, are burdened and governed by that certain Amended and Restated Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Traverse Mountain, A Master Planned Community, recorded at ENT 88194: 2007, Pages 1 through 128, records of Utah County Recorder, as amended from time to time (the "**Declaration**");

WHEREAS, **Mountain Home Development, Corp.**, a Utah corporation ("**Mountain Home**"), is the "Declarant" under the Declaration;

WHEREAS, Mountain Home represents and warrants that it has not transferred or relinquished its rights as the Declarant under the Declaration;

WHEREAS, Toll has acquired the Real Property for the purpose of developing such portion of real property for resale to the general public;

WHEREAS, Toll's acquisition of the Real Property for development of housing is contingent on receiving "Neighborhood Builder" status from Mountain Home pursuant to Section 1.48 of the Declaration;

WHEREAS, Mountain Home represents to Toll and Toll understands that the ability of Mountain Home to designate Toll as a "Neighborhood Builder" is independent of the Declarant's control of the Board of Directors pursuant to Section 2.1.1 of the Bylaws of Traverse Mountain attached to the Declaration as Exhibit C;

WHEREAS, Section 16.4.2 of the Declaration allows a Neighborhood Builder, with conditions, to remove property from the jurisdiction of the Association and the applicability of the Declaration.

THEREFORE, Mountain Home hereby designates Toll, its subsidiaries, commonly controlled affiliates, and/or assignees as a "Neighborhood Builder" with all rights and privileges available to owners of real property in the Association who have received such designation in a recorded document as set forth in Section 1.48, Article 17, and all of the other provisions of the Declaration.

THEREFORE, Toll hereby irrevocably waives the right of De-Annexation under Section 16.4.2 of the Declaration available to Neighborhood Builders.

"Declarant"

**MOUNTAIN HOME
DEVELOPMENT CORP., A Utah
Corporation**

By:  _____

Printed Name: RYAN L FREEMAN

Its: CEO

"Toll"

**Toll Southwest, Inc., a Delaware limited
liability company**

By: _____

Printed Name: _____

Its: _____

WHEREAS, Mountain Home represents to Toll and Toll understands that the ability of Mountain Home to designate Toll as a "Neighborhood Builder" is independent of the Declarant's control of the Board of Directors pursuant to Section 2.1.1 of the Bylaws of Traverse Mountain attached to the Declaration as Exhibit C;

WHEREAS, Section 16.4.2 of the Declaration allows a Neighborhood Builder, with conditions, to remove property from the jurisdiction of the Association and the applicability of the Declaration.

THEREFORE, Mountain Home hereby designates Toll, its subsidiaries, commonly controlled affiliates, and/or assignees as a "Neighborhood Builder" with all rights and privileges available to owners of real property in the Association who have received such designation in a recorded document as set forth in Section 1.48, Article 17, and all of the other provisions of the Declaration.

THEREFORE, Toll hereby irrevocably waives the right of De-Annexation under Section 16.4.2 of the Declaration available to Neighborhood Builders.

"Declarant"

**MOUNTAIN HOME DEVELOPMENT
CORP.**, A Utah Corporation

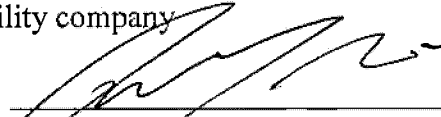
By: _____

Printed Name: _____

Its: _____

"Toll"

Toll Southwest, LLC, a Delaware limited liability company

By:  _____

Printed Name: Jeffrey D. Nielsen

Its: Director of Land Acquisiti

Acknowledged, Understood and Agreed:

“Association”

TRAVERSE MOUNTAIN MASTER ASSOCIATION, a Utah nonprofit corporation

By: 

Printed Name: JARED MORGAN

Its: BOARD PRESIDENT

STATE OF UTAH)

) ss:

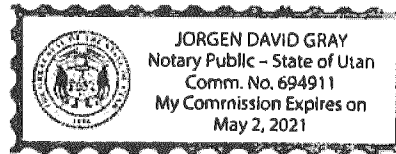
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by Ryan Freeman the CEO of the Mountain Home Development Corp., a Utah corporation, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.


NOTARY PUBLIC

Date: 9th, November, 2017

My commission Expires: 05/02/21



STATE OF Arizona)

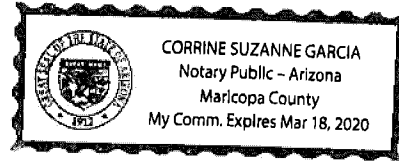
COUNTY OF Maricopa) ss:

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by Jeffrey Nielsen the Director of Land Acquisition of the Toll Southwest, LLC, a Delaware limited liability company, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

Corrine Suzanne Garcia
NOTARY PUBLIC

Date: 11-13-17

My commission Expires: 3-18-2020



STATE OF UTAH)

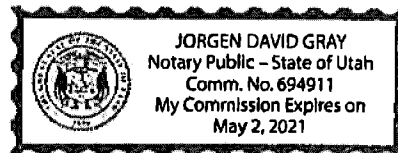
COUNTY OF UTAH) ss:

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by Janet Morgan the Board President of the Traverse Mountain Master Association, a Utah nonprofit corporation, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

Jordan Paul Gray
NOTARY PUBLIC

Date: 9th, November, 2017

My commission Expires: 05/02/21



STATE OF _____)

) ss:

COUNTY OF _____)

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by _____ the _____ of the Toll Southwest, LLC, a Delaware limited liability company, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

NOTARY PUBLIC Date: _____

My commission Expires: _____

STATE OF UTAH)

) ss:

COUNTY OF UTAH)

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by Samuel Morgan the Board President of the Traverse Mountain Master Association, a Utah nonprofit corporation, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

Jorgen David Gray
NOTARY PUBLIC

Date: 9th, November, 2017

My commission Expires: 05/02/21

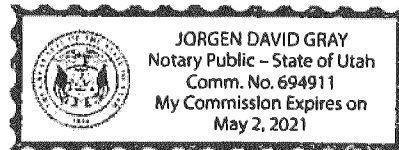


EXHIBIT A
REAL PROPERTY OWNED BY TOLL

Development Property

A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at the southeast corner of that Real Property described as Parcel 3 in Deed Entry 67264:2011 of the Official Records of Utah County, coincident with the northeast corner of EAGLE SUMMIT Subdivision 6A, according to the Official plat thereof on file in the Office of the Utah County Recorder located West 5,259.79 feet and North 6,662.01 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East ¼ Corner of said Section 30), said point is also described as being N0°11'19"E along the Section line 1,291.05 feet and East 1,007.52 feet from the Southwest Corner of Section 19, T4S, R1E, S.L.B.& M.; thence Northeasterly along the arc of a 388.00 foot radius non-tangent curve (radius bears: N66°20'10"W) 75.42 feet through a central angle of 11°08'13" (chord: N18°05'43"E 75.30 feet); thence S75°54'23"E 96.16 feet; thence N8°16'45"E 119.81 feet; thence N7°25'00"W 89.47 feet, the previous 4 (four) courses along said deed; thence N66°46'43"E 1,275.96 feet; thence N31°43'56"E 32.56 feet; thence N58°15'57"W 99.00 feet; thence N31°44'03"E 1,453.54 feet; thence N3°52'57"E 892.49 feet; thence S71°13'07"E 772.84 feet; thence N83°47'25"E 52.08 feet; thence S70°44'20"E 112.82 feet; thence S19°11'42"W 240.00 feet; thence S70°52'34"E 113.10 feet; thence S30°48'17"E 73.19 feet; thence S70°52'34"E 114.33 feet; thence S62°47'54"E 128.83 feet; thence N83°57'50"E 65.54 feet; thence S66°33'44"E 177.40 feet; thence S64°15'06"E 385.89 feet; thence S55°06'25"E 121.62 feet; thence S57°20'42"W 457.05 feet; thence S14°04'26"E 504.71 feet; thence S13°08'06"W 724.54 feet; thence S39°20'18"W 765.65 feet; thence S68°30'56"E 150.67 feet to that Real Property described in Deed Entry No. 16062:2013; thence South along said deed 112.73 feet; thence West along said deed 104.95 feet to lands of Lehi City described in Deed Entry No. 148673:2006 of the Official Records; thence along said deed the following 4 (four) courses and distances: N11°39'19"W 43.98 feet; thence N64°04'00"W 102.30 feet; thence S81°46'14"W 105.65 feet; thence S57°49'29"W 174.31 feet to lands of Lehi City described in Deed Entry No. 19257:2005 of the Official Records; thence N56°26'01"W along said deed 255.04 feet to lands of Lehi City described in Deed Entry No. 19258:2005 of the Official Records; thence N47°10'18"W along said deed 176.16 feet to that Real Property described as Parcel 2 in Deed Entry No. 67264:2011 of the Official Records; thence along said deed the following 11 (eleven) courses and distances: N23°24'02"W 166.68 feet; thence N45°00'00"W 280.17 feet; thence N20°59'46"E 38.40 feet; thence along the arc of an 89.00 foot radius curve to the left 158.52 feet through a central angle of 102°02'59" (chord: N30°01'44"W 138.38 feet); thence N81°03'14"W 22.81 feet; thence along the arc of a 15.00 foot radius curve to the right 21.92 feet through a central angle of 83°44'11" (chord: N39°11'08"W 20.02 feet); thence Southwesterly along the arc of a 303.00 foot radius non-tangent curve (radius bears: N87°19'03"W) 395.80 feet through a central angle of 74°50'36" (chord: S40°06'15"W 368.25 feet); thence S77°31'33"W 127.92 feet; thence along the arc of a 172.00 foot radius curve to the left 343.83 feet through a central angle of 114°32'03" (chord: S20°15'32"W 289.37 feet); thence S37°00'30"E 154.70 feet; thence along the arc of a 228.00 foot radius curve to the right 167.58 feet through a central of 42°06'45" (chord: S15°57'08"E 163.83 feet) to the north line of that Real Property described in Deed Entry No. 16062:2013 of the Official Records; thence S84°09'17"W along said deed 3.77 feet; thence N89°01'44"W along said deed 8.89 feet; thence N82°59'07"W 44.31 feet along the extension of, and along the northeasterly terminus of FOX CANYON ROAD DEDICATION PLAT NO. 2, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence along said Dedication Plat: Southwesterly along the arc of a 170.00 foot radius non-tangent curve (radius bears: N82°59'07"W) 88.57 feet through a central angle of 29°51'00" (chord: S21°56'23"W 87.57 feet) to the northerly line of a portion of that Real Property described in Deed Entry No. 54471:2013 of the Official Records of Utah County; thence along said deed the following 3 (three) courses and distances: N75°36'45"W 4.28 feet; thence

Northeasterly along the arc of a 166.00 foot radius non-tangent curve (radius bears: N52°36'27"W) 23.83 feet through a central angle of 8°13'30" (chord: N33°16'48"E 23.81 feet); thence N76°02'31"W 1,622.97 feet along the extension of, and along said deed to the southeasterly line of said EAGLE SUMMIT Subdivision 6A; thence Northeasterly along the arc of a 388.00 foot radius non-tangent curve (radius bears: N66°19'59"W) 0.08 feet through a central angle of 0°00'43" (chord: N23°39'40"E 0.08 feet) to the point of beginning.

(11:013:0186)

Less and Excepting the following two parcels of land owned by Perry Land Investments, LLC:

Commencing North 6484.32 feet and West 4183.82 feet from Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; along a curve to the right (chord bears: North 84°34'12" West 79.9 feet, radius = 272 feet) arc length = 80.19 feet; thence North 76°7'28" West 645.63 feet; thence North 16°13'13" East 368.29 feet; thence South 77°2'55" East 818.56 feet; thence South 30°17'36" West 385.15 feet to the point of beginning.

(11:013:0107)

Commencing North 6808.07 feet and West 3951.49 feet from Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence North 392.76 feet; thence North 45°0'0" East 468.11 feet; thence East 148.39 feet; along a curve to the Left (chord bears: South 25°6'55" East 195.61 feet, radius = 428 feet); along a curve to the Right (chord bears: South 19°36'2" West 418.59 feet, radius = 247 feet); thence South 77°31'33" West 127.92 feet; along a curve to the Left (chord bears: South 54°52'7" West 175.66 feet, radius = 228 feet); along a curve to the Right (chord bears: South 67°19'21" West 17.25 feet, radius = 15 feet); along a curve to the Left (chord bears: South 82°58'46" West 138.55 feet, radius = 208 feet) to the point of beginning.

(11:013:0151)

Also, Less and Excepting that portion of land conveyed to Perry Land Investments, LLC, a Utah limited liability company by that certain Quit Claim Deed dated August 12, 2016, by and between, Fieldstone Hidden Canyon, LLC as (Grantor) and Perry Land Investments, LLC, a Utah limited liability company as (Grantee), recorded August 12, 2016, as Entry No. 76477:2016.

(11:013:0185)