

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Sunrise 3, LLC
c/o Nathan Shipp
1099 West South Jordan Parkway
South Jordan, Utah 84095

**AMENDED & RESTATED
DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS**

THIS AMENDED & RESTATED DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS (the "**Declaration**") is entered into as of the 27 day of April, 2015 (the "**Effective Date**"), by Sunrise 3, LLC, a Utah limited liability company ("**Sunrise**") and Tanuki Investments, LLC, a Utah limited liability company ("**Tanuki**"), on the one hand, and Western States Ventures, LLC, a Utah limited liability company ("**WSV**"), on the other hand. Sunrise and Tanuki are referred to herein collectively as the "**Wildflower Owner**", and the Wildflower Owner and WSV are sometimes referred to herein individually as a "Party" and collectively as the "Parties." This Declaration amends and restates that certain "Original Declaration" more particularly described in Section 1 below.

RECITALS

WHEREAS, Sunrise and Tanuki are, collectively, the owners and developers of certain real property located in the City of Saratoga Springs, Utah County, Utah (the "**City**"), more particularly described on Exhibit A attached hereto and incorporated herein (the "**Wildflower Property**"); and

WHEREAS, WSV is the owner and developer of certain real property located in unincorporated Utah County, Utah, more particularly described on Exhibit B attached hereto and incorporated herein (the "**Springs Property**"). It is anticipated that the Springs Property will be annexed into the City; and

WHEREAS, the Springs Property is located adjacent to and to the west of the Wildflower Property; and

WHEREAS, WSV has asserted an interest in a portion of the Wildflower Property, specifically including a portion of the property described on Exhibit C attached hereto and incorporated herein, which is located within the Wildflower Property (the "**Applicable Rail Spur Property**"); and

WHEREAS, the Parties contemplate that certain roadways and utilities will be built on the Wildflower Property, certain of which roadways are generally located in the "Future Roads Plan" (defined below). The roadways and utilities are intended to serve the Wildflower Property, and, as more particularly described herein, to provide access to and serve the contemplated development on the Springs Property; and

WHEREAS, the Parties now desire to enter into this Declaration to grant certain non-exclusive roadway and utility easements over certain roads within the Wildflower Property as necessary to access and serve the Springs Property, and to establish each Party's role and obligations with respect to the design and construction of such roads and utilities and their improvements; and

WHEREAS, the Parties have agreed to enter into this Declaration pursuant to which, among other things, WSV will quit claim any and all of its interest in the Wildflower Property, specifically including the Applicable Rail Spur Property, and Wildflower Owner shall grant to WSV certain easements over,

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under and through roads located or to be located upon the Wildflower Property, and the right to construct and utilize such roads for access to and use in connection with WSV's development and use of the Springs Property.

DECLARATION

NOW, THEREFORE, in consideration of the mutual covenants and undertakings herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the Parties hereto intending to be legally bound hereby declare, agree and covenant as follows:

1. Amendment & Restatement of Declaration. The Wildflower Owner, together with WFR 3, LLC, a Utah limited liability company ("**WFR**"), on the one hand, and WSV, on the other hand, previously entered into a certain unrecorded Declaration of Easements and Restrictive Covenants dated February 17, 2015 (the "**Original Declaration**"). The Original Declaration, which covered the Wildflower Property and other property acquired (or to be acquired) by the Utah Department of Transportation ("**UDOT**") from WFR for the anticipated future extension of the Mountain View Corridor (the "**MVC Property**"), provided that as a condition precedent to the effectiveness of the Declaration, among other things, UDOT would be required to approve the Declaration. UDOT did not approve the Declaration, and accordingly, the Original Declaration is null and void. However, the Original Declaration is hereby replaced in its entirety by this Declaration, which Declaration specifically excludes the MVC Property.

2. Abandonment of WSV's Interest in Applicable Rail Spur Property. Except with respect to the rights granted to WSV by this Declaration, effective as of the Effective Date WSV hereby abandons, relinquishes, disclaims, and quitclaims to Sunrise any and all of its right, title and interest, if any, in and to the Wildflower Property, including but not limited to the Applicable Rail Spur Property to the extent located on the Wildflower Property. WSV agrees to execute any separate quit claim deed reasonably requested by Wildflower Owner to further evidence WSV's abandonment and disclaimer of its interest in the Applicable Rail Spur Property.

3. Master Planning. Wildflower Owner and WSV acknowledge that each of such parties is in the master planning process of its respective development project to be constructed, respectively, on the Wildflower Property and on the Springs Property. As of the date of this Declaration, Wildflower Owner anticipates developing the Wildflower Property generally consistent with that certain conceptual master roads plan attached hereto as Exhibit D (the "**Future Roads Plan**"). The Future Roads Plan identifies (i) a roadway, labeled the "North Road", running generally east to west from the existing Harvest Hills Subdivision, through the Wildflower Property and to the Springs Property (the "**North Road**"), and (b) a roadway, labeled "South Road", located south of the North Road (the "**South Road**"). Except to the limited extent provided in this Declaration, the Future Roads Plan, including the location of the North Road and the South Road, may be unilaterally amended by Wildflower Owner and/or its successors and assigns (subject to approval, if applicable, by the City). WSV shall reasonably cooperate with Wildflower Owner in connection with any such amendment or modification to the Future Roads Plan.

4. North Road.

A. Grant of Easement. Wildflower Owner hereby grants and conveys to WSV, and its successors and assigns as property owners of the Springs Property, and all tenants, subtenants, guests, employees, agents, customers, invitees and concessionaires of WSV, a non-exclusive and perpetual easement and right-of-way over, across and under the North Road, for the purposes of motor vehicle and

pedestrian ingress and egress to and from the Springs Property, and, subject to Section 4(D) below, for the installation and maintenance of major utility lines (including water, sewer, power, gas, telephone, and cable lines) constructed underneath the North Road (the “**North Road Utilities**”), which utilities may service portions of the Wildflower Property and the Springs Property, as contemplated pursuant to the respective development of the Wildflower and Springs Properties, as applicable, and as may be required and approved by the City and/or other applicable public service providers from time to time (the “**North Road and Utilities**”). In all events, (i) the North Road shall include access at the fixed points of ingress and egress depicted on the Future Roads Plan, which fixed points shall not be subject to change without prior written consent of WSV (which consent shall not be unreasonably withheld, conditioned or delayed, provided such approval shall not materially adversely affect WSV’s development and use of the Springs Property), and (ii) the utility lines described in this Section 4 shall be limited to those customary utility lines running beneath the main public roadways identified on the Roads Plan, subject to and in accordance with Section 4(D) below. The Parties acknowledge and agree that the location of the North Road shall be in the approximate location shown on Exhibit D, but that the exact location of the North Road may be adjusted by Wildflower Owner pursuant to the terms of this Declaration. The Parties further acknowledge and agree that when the legal description of the North Road is determined, this Declaration may be amended to include such description as Exhibit E.

B. Construction by WSV upon Wildflower Property. In the event that WSV desires to use the North Road in accordance with the rights granted herein, prior to construction of the same by Wildflower Owner, WSV shall have the right to construct and install such North Road and Utilities on the Wildflower Property, provided (1) the North Road shall be constructed in the location shown on the Future Roads Plan, as the same may be amended by Wildflower Owner in its discretion, (2) the North Road and Utilities shall be improved in accordance with plans and specifications approved by the City, or the applicable governing body, and which plans shall also be approved by Wildflower Owner in writing (which approval shall not be unreasonably withheld, conditioned or delayed), (3) the North Road and Utilities shall be stubbed to those locations reasonably required by Wildflower Owner in connection with Wildflower Owner’s future development of the Wildflower Property, and (4) all costs of construction and installation of such North Road and Utilities through the Wildflower Property constructed by WSV shall be born exclusively by WSV, subject to reimbursement by Wildflower Owner, its successors or assigns in accordance with Section 4(E) below. Notwithstanding the foregoing, no mining (including, without limitation mining of sand and gravel) equipment or trucks, or other heavy machinery, shall be used on the North Road by WSV or any invitee or contractor of WSV, except in connection with WSV’s development and use of the Springs Property.

C. Construction by Wildflower Owner upon Wildflower Property. In the event Wildflower Owner constructs the North Road and Utilities prior to the time that WSV constructs the same, Wildflower Owner shall allow WSV, its successors and/or assigns, to connect to the North Road and Utilities constructed, subject to reimbursement at the time of connection as set forth in Section 4(E) below.

D. Limitation on Connection to Utilities. WSV acknowledges and agrees that it shall not connect into the North Road Utilities (including but not necessarily limited to the sewer line) to be located underneath the North Road with respect to the Springs Property or any other property which may be acquired by WSV and/or its affiliated entities unless WSV receives prior written approval from Wildflower Owner to do so, which approval shall not be unreasonably withheld; provided, however, that such approval may be withheld by Wildflower Owner if Wildflower Owner reasonably determines, based on an engineering study provided by Wildflower Owner’s engineer, that sufficient capacity does not exist within existing utilities systems into which the North Road Utilities are to connect, to service all of the Wildflower Property at full build-out (based upon densities approved, or to be approved, for the Wildflower Property by the City that would need the capacity in the system reserved for the Wildflower

Property) as well as the Springs Property (or other property which may be acquired by WSV and/or its affiliated entities). In such event, Wildflower Owner shall cooperate in good faith with WSV to provide customary utilities easements to WSV across the Wildflower Property, in locations which will not interfere with the successful development of the Wildflower Property. Any disputes relating to whether existing systems have capacity for purposes of this Section shall be resolved pursuant to Section 9 below.

E. Cost Sharing / Reimbursement.

i. Constructing Party—WSV. In the event that WSV is the “Constructing Party” (as defined in Section 6(C) below), WSV shall be responsible for all costs to design and construct the North Road and Utilities, subject to the reimbursement obligations of Wildflower Owner as set forth herein. At such time as Wildflower Owner plats any portion of the Wildflower Property (the “**Applicable Platted Property**”) along any portion of the completed North Road (a “**Wildflower Triggering Event**”), Wildflower Owner shall pay to WSV a proportionate share of WSV’s actual and reasonable out-of-pocket hard costs to complete the design and construction of (1) the North Road, less the Upsizing Costs, and (2) if and to the extent that connection is made into the North Road Utilities by the Wildflower Owner with respect to such Applicable Platted Property, the North Road Utilities (collectively, the “**Applicable Construction Costs**”), which proportionate share shall be calculated by multiplying one-half ($\frac{1}{2}$) of the Applicable Construction Costs by a fraction, where the numerator is the total number of linear feet of the portion of the Applicable Platted Property abutting the North Road, and the denominator is the total number of linear feet comprising the North Road constructed by WSV. The Parties hereby acknowledge and agree that until such time as Wildflower Owner reimburses WSV for its share of the Applicable Construction Costs as set forth above, Wildflower Owner shall have no right to access, use or connect to the North Road and Utilities.

ii. Constructing Party—Wildflower Owner. In the event that Wildflower Owner is the Constructing Party, Wildflower Owner shall be responsible for all costs to design and construct the North Road and Utilities, subject to the reimbursement obligations of WSV as set forth herein. At such time as WSV connects any portion of the Springs Property into the North Road and Utilities (or any of such North Road or Utilities), then WSV shall pay to Wildflower Owner an amount equal to one-half ($\frac{1}{2}$) of Wildflower Owner’s actual and reasonable out-of-pocket hard costs to complete the design and construction of the North Road and Utilities (less the Upsizing Costs, which shall be reimbursed by WSV as such costs are incurred pursuant to the last sentence of subsection (iii) below), provided that no such payment shall be required if such North Road and Utilities are constructed in the ordinary course of development by Wildflower Owner. The Parties hereby acknowledge and agree that until such time as WSV reimburses Wildflower Owner for its share of such costs as set forth above, WSV shall have no right to access, use or connect to the North Road and Utilities. Nothing in this subsection (ii) shall be construed to limit or modify WSV’s obligation to reimburse Wildflower Owner for all Upsizing Costs, as set forth in the last sentence of subsection (iii) below.

iii. Upsizing Design, Construction and Land Costs. WSV shall be responsible for one hundred percent (100%) of the design, construction and land costs associated with (collectively, the “**Upsizing Costs**”): (1) the upsizing of the North Road and Utilities, which upsizing may be required by the City to permit the connection of the North Road and Utilities into the Springs Property, (2) that portion of the North Road providing access to the Springs Property but no connection to future developed portions of the Wildflower Property (e.g., the westernmost portion of the North Road), and (3) any utilities to be constructed which will provide connections for the Springs Property but into which no portion of the Wildflower Property is connected. It is anticipated that, unless the City approves a smaller road width sufficient to

service the Wildflower Property, the City will require the Wildflower Owner to design the North Road to be 77 feet in width to service the Wildflower Property. The portion of the Upsizing Costs constituting land costs shall be determined by appraisal, and shall be based upon the fair market value of the fee simple title of such additional land required in connection with the upsizing, as determined by mutual agreement or, in the absence of an agreement, by a mutually acceptable qualified appraiser. Notwithstanding anything in subsection (iii) below, all Upsizing Costs shall be reimbursed by WSV as such costs are incurred by Wildflower Owner (with the land cost associated with any upsizing to be reimbursed upon commencement of physical construction by Wildflower Owner).

iv. Impact Fees. Nothing herein shall be construed to restrict Wildflower Owner from working with the City to add the North Road and Utilities (or portions thereof) to the City's impact fees facilities plan and to receive a reimbursement of the costs incurred by Wildflower Owner from impact fees collected, whether collected from development occurring with respect to the Wildflower Property, the Springs Property, and/or otherwise, provided however, that in such event, Wildflower Owner shall assign to WSV a portion of its rights to receive such reimbursement based upon the amount of the costs to construct the North Road and Utilities which are paid by WSV to Wildflower Owner pursuant to subsections (ii) and (iii) above.

5. South Road.

A. Grant of Access Easement. Subject to the terms and conditions set forth below, Wildflower Owner hereby grants and conveys to WSV, and its successors and assigns as property owners of the Springs Property, and all tenants, subtenants, guests, employees, agents, customers, invitees and concessionaires of WSV, a non-exclusive and perpetual easement and right-of-way over, across and under the portion of the South Road located upon the Wildflower Property, for the purposes of motor vehicle and pedestrian ingress and egress to and from the Springs Property (the "**South Road**"). The Parties acknowledge that a portion of the South Road is presently depicted to be located upon the same portion of the Wildflower Property upon which an existing, exclusive fifty (50) foot water line easement is located (the "**CUWCD Easement Area**"), in favor of the Central Utah Water Conservancy District ("**CUWCD**"); accordingly, the grant of easement pursuant to this Section 5(A) is subject to receipt of prior consent from CUWCD for the installation of such South Road within the CUWCD Easement Area. Wildflower Owner and WSV shall use reasonable efforts to finalize a mutually acceptable location for such South Road, including but not limited to, by seeking such consent from CUWCD, and/or by seeking to obtain approval from the City and neighboring land owner(s) to re-align the South Road to run south, connecting into State Road 73. Notwithstanding anything to the contrary herein, in no event shall more than six (6) feet of the portion of the South Road running east and west along the CUWCD Easement Area be placed outside of the CUWCD Easement Area. The Parties further acknowledge and agree that when the legal description of the South Road is determined, this Declaration may be amended to include such description as Exhibit E.

B. Cost Reimbursements. WSV shall be responsible for one hundred percent (100%) of the design, construction and land costs associated with the South Road (the "**South Road Costs**"); provided, however, that Wildflower Owner shall not charge to WSV any land cost to the extent such land is located within the CUWCD Easement Area, as set forth in Section 5(A) above. The portion of the South Road Cost constituting the value of the land (the "**South Road Land Cost**") shall be determined by appraisal, and shall be based upon the fair market value of the fee simple title of such land required in connection with the South Road (less the CUWCD Easement Area), as determined by mutual agreement or, in the absence of an agreement, by a mutually acceptable qualified appraiser. The South Road Land Cost shall be reimbursed by WSV upon commencement of any construction by WSV of the

South Road. Furthermore, WSV agrees to reasonably cooperate with Wildflower Owner to relocate portions of planned open space upon which a portion of the South Road may be located, including but not limited to, by allowing a portion of the Springs Property adjacent to the South Road to be used as open space benefitting the Wildflower Property.

6. Additional Requirements. In connection with both the North Road and Utilities, and the South Road, the Parties further agree as follows:

A. Public Dedication. The Parties shall reasonably cooperate with one another in connection with the public dedication of the North Road and Utilities and the South Road (collectively, the ***Easement Roads and Utilities***) as described above, upon construction of the same.

B. No Liens. In all events, WSV shall not allow or permit any liens or encumbrances to be placed upon the Wildflower Property as a result of, or in connection with, any act or omission by WSV.

C. Notice of Construction. Notwithstanding anything to the contrary in this Declaration, at least forty five (45) days prior to finalizing design plans and commencement of construction of the North Road and Utilities by either Party, or the South Road by WSV, the Party desiring to commence construction (the ***Constructing Party***) shall provide written notice to the other Party (the ***Non Constructing Party***) of its election to construct the North Road and Utilities or the South Road (as applicable) and to provide to the Non Constructing Party its proposed construction plans (the ***Construction Plans***). The Non Constructing Party shall have a period of thirty (30) days to provide suggestions or revisions to the Construction Plans and the Constructing Party shall consider such suggestions or revisions from the other Party for modifications to the proposed Construction Plans. The Constructing Party shall act on a reasonable basis and in accordance with this Declaration in determining the validity of any suggestions or modification requested pursuant hereto and shall revise the Construction Plans to reflect any requested suggestions and modifications that the Constructing Party reasonably decides to implement. If such changes increase the Construction Costs (defined below), the Non Constructing Party shall pay such increased costs to the Constructing Party prior to construction. The Constructing Party shall construct the applicable improvements in compliance with the Construction Plans, and shall obtain all required permits, inspections and approvals from the City or other applicable government agency relating to the construction of such improvements.

D. Maintenance, Repair and Snow Removal. Until such time as the North Road and Utilities, or the South Road, as applicable, are dedicated to the City, the Constructing Party shall contract for the completion, repair, maintenance and snow removal of such improvements.

E. Installation of Utilities. If any Party installs or repairs any utilities within the North Road following construction of the North Road, then such Party, as the case may be, shall restore the North Road to the condition they were in immediately preceding the installation of such utilities at such Party's sole cost and expense. No Party shall initiate construction or repair of any utilities without giving the other Parties at least thirty (30) days prior written notice, except in the event of an emergency, and without making provision to limit the disruption of traffic and operations to the extent reasonably possible.

F. Liability and Insurance. Until such time as the Easement Roads and Utilities are dedicated to the City, the Constructing Party shall procure and maintain in full force and effect a general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about the Easement Roads. The insurance shall afford protection to the limit of not less than \$3,000,000.00 for injury or death to a single person, and to the limit of not less

than \$5,000,000.00 for any one occurrence, and to the limit of not less than \$100,000.00 for property damage. The Parties may increase the required insurance coverage at any time, upon the vote of a majority of the Parties. Such insurance shall provide that the same may not be canceled without ten (10) days prior written notice to all of the other Parties. Policies of insurance provided for in this section shall name the other Party as additional insureds as their respective interests may appear, and each of them shall provide the other with certificates evidencing the fact that such insurance has been obtained.

7. Construction upon MVC Property. In the event WSV desires to obtain rights to construct any roads or utilities over or under the MVC Property, which roads or utilities are consistent with the roads and utilities planned or constructed upon the Wildflower Property consistent with the terms of this Declaration, Wildflower Owner agrees to cooperate in good faith with WSV's efforts to obtain necessary approvals from UDOT with respect to crossing the MVC Property with such roads or utilities (but without any cost to Wildflower Owner). In the event WSV is unable to receive such necessary approvals from UDOT, Wildflower Owner agrees to cooperate in good faith in the exercise of any rights it has received or may in the future receive from UDOT with respect to crossing the MVC Property in order to facilitate the construction of such roads and utilities desired by WSV (but without any cost to Wildflower Owner).

8. Remedies and Enforcement. Subject to Section 9 below, in the event of a default or threatened default by Wildflower Owner, WSV, and/or any such Party's respective successors and/or assigns, of any of the terms, easements, covenants, conditions or restrictions hereof, the non-defaulting parties shall be entitled forthwith to pursue all available legal and equitable remedies from the consequences of such breach, including but not limited to specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. Notwithstanding the foregoing to the contrary, no default hereunder shall entitle either party to cancel, rescind, or otherwise terminate this Declaration.

9. Resolution of Disputes.

A. Mediation. The Wildflower Owner and WSV shall endeavor to resolve all disputes arising under or related to this Declaration by good faith negotiation between the Parties. In the event that the Parties are unable to resolve any dispute by good faith negotiations, then the Wildflower Owner and WSV further agree to submit such dispute(s) to mediation, which shall be conducted in Salt Lake County or Utah County, according to rules and procedures agreed to by the Parties. Such mediation will be commenced by either Party delivering to the other Party a written demand for mediation (the "**Mediation Demand**"). The Mediation Demand will designate the matter or matters in dispute and the date, time and place of mediation.

B. Arbitration. If the Parties fail in their attempt to resolve a dispute by mediation within 60 days after the Mediation Demand, or if either Party will not participate in mediation, the Parties will submit the dispute to arbitration according to the then-prevailing rules and procedures of the Utah Arbitration Act (U.C.A. §78B-11-101 et seq.) Such arbitration will be commenced by either Party delivering to the other Party a written demand for arbitration (the "**Arbitration Demand**"). The arbitration will be conducted in Salt Lake County or Utah County by a single arbitrator mutually acceptable to the Parties, or if the Parties do not agree on an arbitrator within 30 days after delivery of the Arbitration Demand, by an arbitrator appointed by the court pursuant to the Utah Arbitration Act. Utah law will govern the rights and obligations of the Parties with respect to the matters in controversy. The arbitrator will be entitled to allocate all costs and fees attributed to the arbitration against the losing Party. The arbitrator's award will be final and binding and judgment may be entered in any court of competent jurisdiction.

10. Miscellaneous.

A. Attorneys' Fees. In the event a Party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing Party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

B. Amendment. The Parties agree that the provisions of this Declaration may be modified or amended, in whole or in part, or terminated, only by the written consent of Wildflower Owner and WSV, and/or their respective successors and assigns, evidenced by a document that has been fully executed and acknowledged by all such record owners and recorded in the official records of the Utah County Recorder in the State of Utah.

C. Further Assurances. The Parties agree to execute and deliver such instruments of further assurances or confirmation, in recordable form, as may reasonably be necessary to perfect, complete and confirm the easements, conditions, obligations and covenants created or contained in this Declaration.

D. No Agency, Partnership or Joint Venture. Nothing in this Declaration shall be deemed or construed by any person to create the relationship of principal and agent, or of limited or general partners, or of joint venturers, or of any other association between any of the Parties.

E. No Waiver. No waiver of any default of any obligation by any party shall be implied from any omission by the other Party to take any action with respect to such default.

F. Covenants to Run with Land. It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of all properties benefited thereby, and shall bind every person having any fee, leasehold or other interest therein, and shall inure to the benefit of the parties and their respective successors, assigns, heirs, and personal representatives.

G. Severability. Each provision of this Declaration and the application thereof to the Property are hereby declared to be independent of and severable from the remainder of this Declaration. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Declaration. In the event the validity or enforceability of any provision of this Declaration is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of all of the Property by the same person or entity shall not terminate this Declaration nor in any manner affect or impair the validity or enforceability of this Declaration.

H. Entire Declaration. Except for the agreements being entered into between or involving the parties referred to in this Declaration, this Declaration contains the complete understanding and agreement of the parties with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

I. Governing Law. The laws of the State of Utah shall govern the interpretation, validity, performance, and enforcement of this Declaration.

J. Duration. This Declaration and the easements shall be perpetual and irrevocable. Notwithstanding anything within this Declaration to the contrary, the Parties may terminate this

Declaration only by a written notice of termination executed by the Parties, and recorded in the office of the Utah County Recorder, Utah.

K. Warranties. Each Party represents and warrants to the other as follows: (a) all necessary action has been taken to authorize the execution, delivery and performance by such Party of this Declaration; (b) the individuals executing this Declaration on behalf of such Party are authorized to do so and upon such execution, this Declaration shall be a legal, valid and binding obligation of such Party, enforceable against such Party in accordance with its terms; and (c) the execution, delivery and performance of this Declaration by such Party does not and will not violate, conflict with or contravene any judgment, order, decree, writ or injunction, or any law, rule, regulation, contract or agreement to which such Party is subject or by which any of its properties are bound.

L. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be an original but all of which shall constitute one and the same Agreement.

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IN WITNESS WHEREOF, this Declaration is executed as of the date first above written.




WILDFLOWER OWNER:

SUNRISE 3, LLC, a Utah limited liability company

By: Sunrise 3 Managers, LLC, a Utah limited liability company


By:  _____
Nathan Shipp, Manager

TANUKI INVESTMENTS, LLC, a Utah limited liability company

By:  _____
Name:  _____
Its:  _____

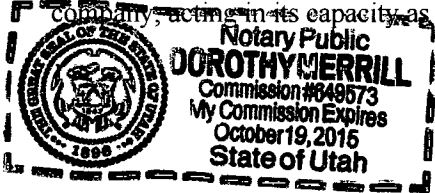
WSV:

WESTERN STATES VENTURES, LLC, a Utah limited liability company

 _____
Name: Nathan A Brockbank
Its manager

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE *On*)

On the *7th* day of *May*, 2015, personally appeared before me Nathan Shipp, who being by me duly sworn did say that he is a Manager of Sunrise 3 Managers, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company, acting in its capacity as Manager of Sunrise 3, LLC, a Utah limited liability company.

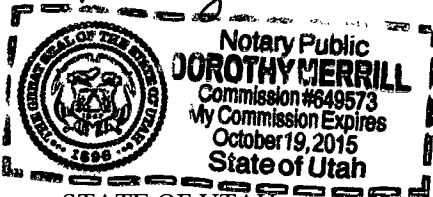


[Signature]

Notary Public

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the *7th* day of *May*, 2015, personally appeared before me *Nathan Shipp*, who being by me duly sworn did say that he is a *Manager* of Tanuki Investments, LLC, a Utah limited liability company and that the within and foregoing instrument was signed on behalf of said limited liability company, acting in his or her capacity as *Manager* of Tanuki Investments, LLC, a Utah limited liability company.

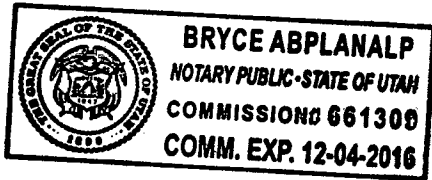


[Signature]

Notary Public

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the *27* day of *April*, 2015, personally appeared before me *Nathan A. Brookbank*, who being by me duly sworn did say that he is a *Manager* of Western States Ventures, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.



[Signature]

Notary Public

EXHIBIT A**Legal Description of Wildflower Property**

Land situated in Utah County, State of Utah, and more particularly described as follows:

AREA EAST OF MOUNTAIN VIEW CORRIDOR AFTER UDOT TAKING**PARCEL "A" (Sunrise 3, LLC)**

A Portion of the West Half of Section 10 and the South Half of Section 3, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at the North 1/4 Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S0°11'02"W along the Quarter Section Line 3688.23 feet to the northeast corner of that ; thence N89°48'58"W 491.89 feet; thence N15°21'47"W 459.85 feet; thence along the arc of a 4440.00 foot radius curve to the right 2668.32 feet through a central angle of 34°26'00" (chord: N1°51'13"E 2628.34 feet); thence N19°04'13"E 684.52 feet to the southerly line of that real property described in Deed Entry No. 3238:2014 in the official records of the Utah County Recorder; thence along said real property the following six (6) courses: S18°26'38"E 1.65 feet; thence S25°22'31"E 60.27 feet; thence N89°45'50"E 164.03 feet; thence N0°02'37"E 198.17 feet; thence S89°57'58"W 121.39 feet; thence S64°33'09"W 20.59 feet to the proposed easterly right-of-way line of Mountain View Corridor; thence along said right-of-way line the following eight (8) courses: along the arc of a 3000.00 foot radius non-tangent curve to the right (radius bears: S67°52'05"E) 409.38 feet through a central angle of 7°49'07" (chord: N26°02'28"E 409.06 feet); thence along the arc of a 8140.00 foot radius curve to the left 1433.58 feet through a central angle of 10°05'27" (chord: N24°54'18"E 1431.73 feet); thence along the arc of a 750.00 foot radius curve to the right 974.95 feet through a central angle of 74°28'49" (chord: N57°06'00"E 907.74 feet); thence S85°39'35"E 665.49 feet; thence along the arc of a 1500.00 foot radius curve to the left 438.11 feet through a central angle of 16°44'05" (chord: N85°58'22"E 436.56 feet); thence N77°36'20"E 298.85 feet to the East Line of Section 3, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S0°05'10"E along the Section Line 1023.87 feet; thence S89°45'20"W 391.89 feet; thence S26°33'37"W along the westerly line of Plats "W & R/S", Harvest Hills Subdivisions 1488.79 feet; thence S89°36'29"W along Plats "Z, AA & CC" Harvest Hills Subdivisions 1346.34 feet; thence N9°35'01"E 216.50 feet; thence West 315.47 feet; thence S3°19'17"E 215.67 feet to the point of beginning.

Contains: ±159.05 Acres

AREA WEST OF MOUNTAIN VIEW CORRIDOR AFTER UDOT TAKING**PARCEL "B" (Tanuki)**

A Portion of the West Half of Section 10 and West Half of Section 3, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at a point located S0°11'02"W along the Quarter Section Line 2969.72 feet and West 1216.19 feet from the North 1/4 Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S89°40'27"W 1047.25 feet; thence N5°03'04"E 6998.96 feet; thence N89°52'43"E 1644.05 feet; thence S0°17'28"W 304.24 feet to the proposed westerly right-of-way line of Mountain View Corridor; thence along said right-of-way line the following twelve (12) courses: thence southwesterly along the arc of a 1000.00 foot radius non-tangent curve to the left (radius bears: S69°02'57"E) 21.43 feet through a central angle of 1°13'41" (chord: S20°20'12"W 21.43 feet); thence S19°43'22"W 600.87 feet; thence S15°24'52"W 391.36 feet; thence S17°09'12"W 330.78 feet; thence along the arc of a 1229.50 foot radius curve to the left 452.55 feet through a central angle of 21°05'21" (chord: S6°36'32"W 450.00 feet); thence S3°56'09"E 560.76 feet; thence along the arc of a 1085.00 foot

radius curve to the right 643.69 feet through a central angle of 33°59'29" (chord: S13°03'36"W 634.29 feet); thence S30°03'20"W 320.30 feet; thence along the arc of a 4000.00 foot radius curve to the left 1453.26 feet through a central angle of 20°48'59" (chord: S19°38'51"W 1445.28 feet); thence S9°14'21"W 197.23 feet; thence along the arc of a 5312.50 foot radius curve to the left 1686.05 feet through a central angle of 18°11'03" (chord: S0°08'50"W 1678.98 feet); thence S8°56'42"E 252.73 feet to the point of beginning.

Contains: ±190.43 Acres

PARCEL "C" (Sunrise 3, LLC)

A Portion of the Southwest Quarter of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at a point located S0°11'02"W along the Quarter Section Line 2969.72 feet and West 1216.19 feet from the North 1/4 Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S8°56'42"E 241.96 feet; thence along the arc of a 2074.50 foot radius curve to the left 426.55 feet through a central angle of 11°46'52" (chord: S14°50'08"E 425.80 feet); thence along the arc of a 3400.00 foot radius curve to the right 353.95 feet through a central angle of 5°57'53" (chord: S17°44'37"E 353.79 feet); thence S14°45'41"E 361.44 feet; thence S12°37'19"E 764.34 feet; thence along the arc of a 1800.00 foot radius curve to the right 268.03 feet through a central angle of 8°31'54" (chord: S8°21'22"E 267.78 feet) to the South Line of said Section 10; thence N89°52'02"W along the Section Line 87.26 feet to the northerly line of that real property described in Deed Entry No. 61632:2013 in the official records of the Utah County Recorder; thence along said real property the following five (5) courses: N15°09'00"W 367.71 feet; thence along the arc of a 741.78 foot radius curve to the left 365.74 feet through a central angle of 28°15'00" (chord: N29°16'30"W 362.05 feet); thence N43°24'00"W 763.70 feet; thence along the arc of a 741.78 foot radius curve to the left 684.01 feet through a central angle of 52°50'00" (chord: N69°49'00"W 660.03 feet); thence S83°46'00"W 176.36 feet; thence N5°03'04"E 911.08 feet; thence N89°40'27"E 1047.25 feet to the point of beginning.

Contains: ±35.69 Acres

PARCEL "D" (Sunrise 3, LLC)

A Portion of the Southwest Quarter of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at the Southwest Corner of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence N0°20'24"E along the Section Line 928.72 feet; thence N33°57'04"E 432.41 feet; thence S70°29'56"E 67.56 feet; thence N19°30'04"E 20.00 feet; thence N70°29'56"W 62.40 feet; thence N33°57'04"E 88.80 feet to the southerly line of that real property described in Deed Entry No. 61632:2013 in the official records of the Utah County Recorder; thence along said real property the following five (5) courses: N83°46'00"E 193.58 feet; thence along the arc of a 691.78 foot radius curve to the right 637.90 feet through a central angle of 52°50'00" (chord: S69°49'00"E 615.54 feet); thence S43°24'00"E 763.70 feet; thence along the arc of a 691.78 foot radius curve to the right 341.09 feet through a central angle of 28°15'00" (chord: S29°16'30"E 337.64 feet); thence S15°09'00"E 354.05 feet to the South Line of said Section 10; thence N89°52'02"W along the Section Line 1860.68 feet to the point of beginning.

Contains: ±45.36 Acres

EXHIBIT B**Legal Description of Springs Property**

Land situated in Utah County, State of Utah, and more particularly described as follows:

BEGINNING AT A POINT WHICH IS SOUTH 88°24'01" EAST 1342.54 FEET AND NORTH 00°48'03" EAST 1339.79 FEET FROM A BRASS CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 8, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 00°48'00" EAST ALONG THE SIXTEENTH LINE 1,339.41 FEET TO A FOUND BRASS CAP MONUMENT; THENCE NORTH 00°20'46" EAST ALONG THE SIXTEEN LINE 518.45 FEET TO A FOUND BRASS CAP MONUMENT; THENCE NORTH 76°58'47" EAST 1,368.44 FEET; THENCE CONTINUE NORTHEASTERLY ALONG SAID LINE, A DISTANCE OF 890.93 FEET; THENCE NORTH 79°06'29" EAST 896.48 FEET; THENCE NORTH 75°12'07" EAST 302.85 FEET TO A FOUND BRASS CAP MONUMENT; THENCE SOUTH 89°12'05" EAST ALONG THE SIXTEENTH LINE 635.01 FEET; THENCE SOUTH 88°32'30" EAST ALONG THE SIXTEENTH LINE 2,587.39 FEET TO A FOUND BRASS CAP MONUMENT; THENCE SOUTH 00°33'49" EAST ALONG A QUARTER SECTION LINE 1,154.57 FEET TO A FOUND BRASS CAP MONUMENT; THENCE SOUTH 73°22'29" EAST 501.10 FEET TO A QUARTER SECTION LINE; THENCE SOUTH 89°17'49" EAST ALONG THE QUARTER SECTION LINE 2,210.38 FEET TO A FOUND BRASS CAP MONUMENT; THENCE SOUTH 00°20'44" WEST ALONG A SECTION LINE 1,993.83 FEET TO A FOUND BRASS CAP MONUMENT; THENCE SOUTH 89°51'05" WEST 1,328.71 FEET TO A SIXTEENTH LINE; THENCE NORTH 00°06'43" WEST ALONG A SIXTEENTH LINE 670.03 FEET TO A SIXTEENTH LINE; THENCE NORTH 89°36'23" WEST ALONG THE SIXTEENTH LINE 160.04 FEET; THENCE SOUTH 00°17'59" WEST 81.92 FEET; THENCE NORTH 73°21'01" WEST 292.64 FEET TO A SIXTEENTH LINE; THENCE NORTH 89°36'23" WEST ALONG A SIXTEENTH LINE 893.17 FEET; THENCE CONTINUE WESTERLY ALONG SAID LINE, A DISTANCE OF 2,634.37 FEET; THENCE NORTH 88°46'20" WEST ALONG THE SIXTEENTH LINE 2,674.42 FEET; THENCE NORTH 88°45'43" WEST ALONG THE SIXTEENTH LINE 1,335.65 FEET TO THE POINT OF BEGINNING.

CONTAINING 20,870,098 SQUARE FEET OR 479.112 ACRES, MORE OR LESS.

EXHIBIT C**Legal Description of Rail Spur Property**

Land situated in Utah County, State of Utah, and more particularly described as follows:

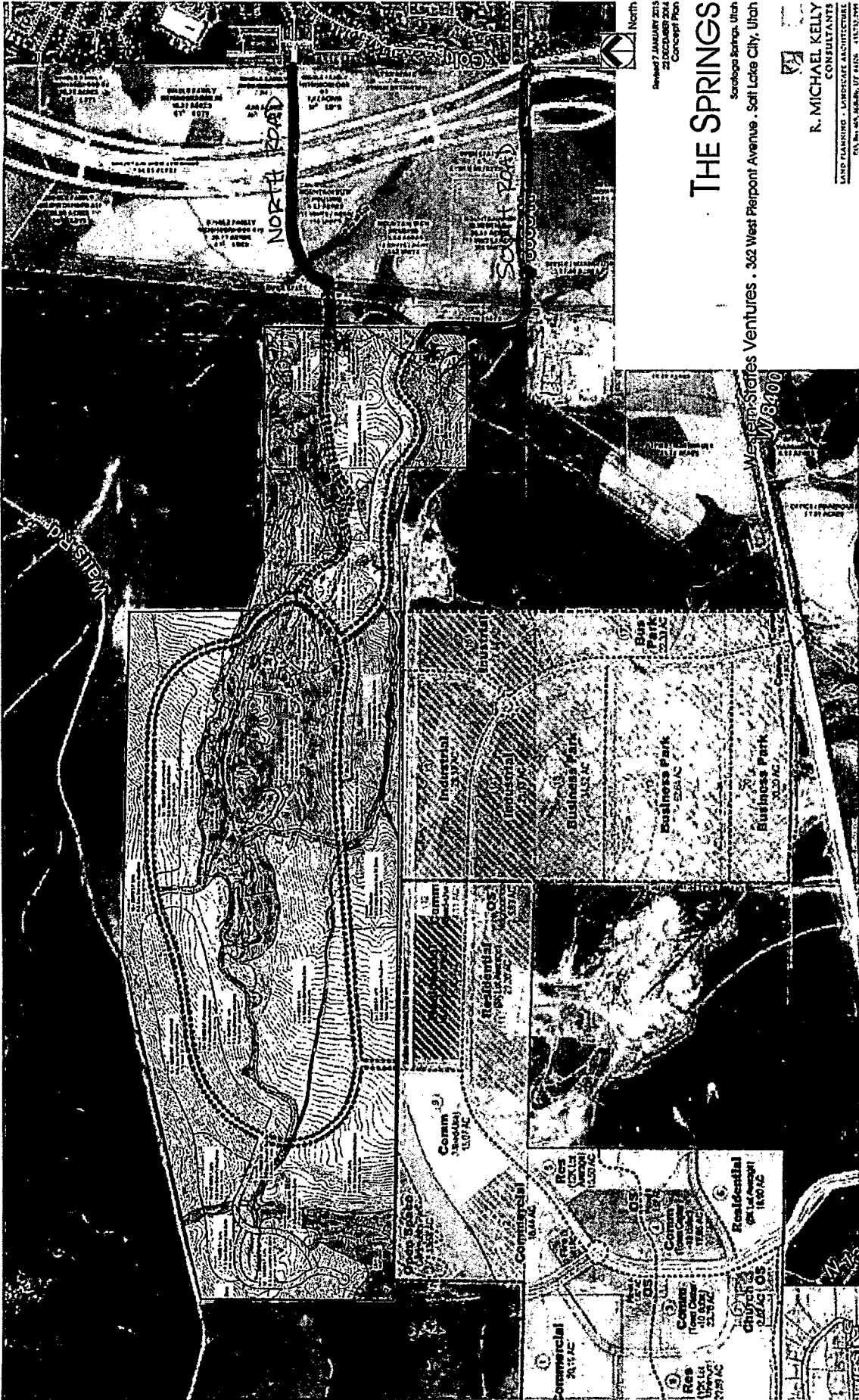
COM S 1055.99 FT & E 305.79 FT FR N 1/4 COR. SEC. 15, T5S, R1W, SLB&M.; ALONG A CURVE TO R (CHORD BEARS: N 65 DEG 44' 18" W 1010.19 FT, RADIUS = 691.78 FT); N 15 DEG 9' 0" W 972.5 FT; ALONG A CURVE TO L (CHORD BEARS: N 29 DEG 16' 30" W 362.05 FT, RADIUS = 741.78 FT); N 43 DEG 24' 0" W 763.7 FT; ALONG A CURVE TO L (CHORD BEARS: N 69 DEG 49' 0" W 660.03 FT, RADIUS = 741.78 FT); S 83 DEG 46' 0" W 402.3 FT; ALONG A CURVE TO R (CHORD BEARS: S 89 DEG 8' 0" W 129.4 FT, RADIUS = 691.78 FT); N 85 DEG 30' 0" W 1157.6 FT; ALONG A CURVE TO R (CHORD BEARS: N 73 DEG 30' 0" W 287.66 FT, RADIUS = 691.78 FT); N 61 DEG 30' 0" W 276.2 FT; ALONG A CURVE TO L (CHORD BEARS: N 67 DEG 10' 0" W 193.6 FT, RADIUS = 980.37 FT); N 72 DEG 50' 0" W 824.9 FT; S 17 DEG 10' 0" W 50 FT; S 72 DEG 50' 0" E 824.9 FT; ALONG A CURVE TO R (CHORD BEARS: S 67 DEG 4' 55" E 183.7 FT, RADIUS = 930.1 FT); S 61 DEG 33' 24" E 276.2 FT; ALONG A CURVE TO L (CHORD BEARS: S 73 DEG 32' 6" E 308.41 FT, RADIUS = 741.59 FT); S 85 DEG 29' 26" E 1157.6 FT; ALONG A CURVE TO L (CHORD BEARS: N 89 DEG 3' 15" E 138.74 FT, RADIUS = 741.59 FT); N 83 DEG 47' 39" E 402.3 FT; ALONG A CURVE TO R (CHORD BEARS: S 69 DEG 47' 59" E 615.45 FT, RADIUS = 691.57 FT); S 43 DEG 24' 56" E 763.7 FT; ALONG A CURVE TO R (CHORD BEARS: S 29 DEG 14' 28" E 337.59 FT, RADIUS = 691.57 FT); S 15 DEG 9' 0" E 967.16 FT; ALONG A CURVE TO L (CHORD BEARS: S 65 DEG 24' 27" E 1088.76 FT, RADIUS = 741.59 FT); N 22 DEG 38' 11" W 49.81 FT TO BEG. AREA 8.276 AC.

EXHIBIT D

Future Roads Plan

See attached.

* FIXED POINT OF ACCESS



North
 Revised: 7 JANUARY 2015
 22 JANUARY 2015
 Concept Plan

THE SPRINGS

Scarbrough Springs, Utah
 Westpoint Ventures . 302 West Pierpont Avenue . Salt Lake City, Utah

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