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UVSL Investors, LLC
5200 South Highland Drive, Suite 300
Salt Lake City, Utah 84114

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DECLARATION OF EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND

THIS DECLARATION OF EASEMENTS WITH COVENANTS AND RESTRICTIONS AFFECTING LAND ("Declaration") is made as of the 18th day of November, 2014, by UVSL Investors, LLC, a Utah limited liability company ("Declarant").

WITNESSETH:

WHEREAS, Declarant is the owner of Lot 1 and Lot 2 located in Mapleton City, Utah County, State of Utah, as more particularly described on Exhibit A, which exhibit is attached hereto and made a part hereof for all purposes. Each of the foregoing properties is sometimes referred to herein as a "Parcel" and collectively as the "Parcels" ; and

WHEREAS, Declarant desires that the Parcels are to be developed in conjunction with each other pursuant to a general plan of improvement to form a commercial development (sometimes hereinafter referred to as the "Project") as depicted on the site plan attached hereto as Exhibit "B" (the "Site Plan"), and further desire that said Parcels be subject to the easements and the covenants, conditions and restrictions hereinafter set forth;

WHEREAS, Declarant desires to dedicate, create, grant and establish certain easements over each Parcel in favor of each other Parcel and to otherwise create certain rights and obligations benefiting and burdening each Parcel (the owners, occupants, successors and assigns of any Parcel, or any portion thereof, as well as any lessee of any Parcel or portion thereof who has assumed all of the obligations of the owning party, are hereinafter individually called the "Owner", and collectively the "Owners");

NOW, THEREFORE, for and in consideration of the premises, easements, covenants, conditions, restrictions, and encumbrances contained herein, the sufficiency of which is hereby acknowledged, Declarant hereby declares as follows:

1. Definition of Terms.

1.1 Definitions. As used herein, the following terms shall have the definitions given them below:

(a) "Building Area" – those portions of Lot 2 shown on the Site Plan as "Building Area." Canopies may encroach from the Building Areas over the Common Areas provided the canopies do not interfere with the use of the Common Areas.

(b) "Common Areas" – All portions of the Parcels on which buildings do not exist. Common Areas shall not include any drive up or drive through areas and facilities, loading docks, patio areas, or permanent outdoor sales areas.

(c) "Common Maintenance Area" – Those portions of the Common Areas comprised of required sidewalks, main drive aisles, common signage areas and storm water facilities including any retention or detention areas designed and constructed for the mutual benefit of both Lot 1 and Lot 2.

(d) "Default Rate" shall mean an interest rate which is the lesser of 18% per annum or the maximum interest rate allowed by applicable laws.

(d) "Floor Area" shall have reference to the building situated on a Parcel, and shall mean, refer to an include the number of square feet of area at each level or story within the exterior faces of the exterior walls of such building, excluding, however, (i) rooftop penthouse areas or rooftop vault areas used for mechanical equipment; (ii) to the extent the same are located beyond exterior building walls, docks and areas for receiving, loading and unloading; and (iii) basement and mezzanine areas which are used for storage or service only and which are not accessible to customers.

(e) "Owner" – the owner in fee simple of any Parcel of the Project

(f) "Parcel" – Lot 1 and Lot 2 within the Project as described on Exhibit "A" and as shown on the Site Plan.

(g) "Retail Offices" - offices of the type customarily found in retail projects for use primarily with customers or clients including, without limitation, medical offices, dental offices, insurance offices, real estate offices, banks and financial institutions, and travel agents, but shall not include education or training facilities or, except as otherwise expressly provided in Section 2.2(h) below.

(h) "Site Plan" - the site plan attached hereto as Exhibit B.

2. Use.

2.1 Subject to Sections 2.2 and 2.3 below, the buildings in the Project shall be used for commercial purposes of the type normally found in mixed commericial developments in this area including, without limitation, assisted living and memory care facilities, financial institutions, quick service restaurants, service shops, Retail

Offices and retail stores (including clothing stores, discount stores, grocery stores, and hardware and home improvement stores and any combination thereof) and restaurants.

2.2 The following uses are specifically prohibited within the Project without the prior written consent of the Owner of Lot 1, which consent may be withheld in its sole discretion

(a) Any bar, tavern, pub, discotheque, dance hall, ballroom, nightclub or any other establishment selling alcoholic beverages for on-premises consumption; provided that the foregoing shall not prohibit the operation of a restaurant or pub where the sale of alcoholic beverages therein comprises less than forty percent (40%) of the restaurant's gross revenues;

(b) Any bowling alley, arcade, amusement gallery, pool room, billiard parlor, theater, cinema, video game room (except video or other games incidental to a business otherwise permitted hereunder);

(c) A health club, gymnasium or spa.

(d) A service station, automotive repair shop or truck stop (or any similar type uses).

(e) A flea market or pawn shop.

(f) A training or educational facility (including, without limitation, a school, college, reading room or other facility catering primarily to students and trainees rather than customers; provided that such restriction shall not prohibit training or classes, such as "how to" classes taught in conjunction with the sale of retail items from an otherwise permitted retail use.

(g) A car wash;

(h) Any operation primarily used as a storage or mini-warehouse operation.

(i) An establishment for the sale of automobiles, trucks, mobile homes, recreational motor vehicles.

(j) A child day care facility.

(k) A hotel or motel.

(l) Governmental offices.

(n) A dry cleaning plant, central laundry or laundromat.

2.3 The following uses are unconditionally prohibited within the Project.

(a) Any adult bookstore and/or any establishment selling, renting or exhibiting materials containing sexually explicit matter (including, without limitation: magazines, books, movies, videos, photographs or so called "sexual toys") or providing adult type entertainment or activities (including, without limitation, any displays of a variety involving, exhibiting or depicting sexual themes, nudity or lewd acts).

(b) A massage parlor;

(c) A skating rink;

(d) Any mortuary, crematorium or funeral home;

(e) Any trailer court, labor camp, junkyard, or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction, or maintenance);

(f) Any land fill, garbage dump, dumping, depositing, incineration, or reduction of garbage (exclusive of garbage compactors located in the rear of any building);

(g) A telephone call center;

(h) Any gambling or gaming establishment;

(i) Any veterinary hospital or animal raising facility (except that this prohibition shall not prohibit (1) the sale of pets as an ancillary component of the retail operation undertaken on the Declarant Tract, or (2) pet shops or a veterinary hospital as a part of a national chain retail pet store or national chain pet supply store); and

(j) Assembling, manufacturing, industrial, distilling, refining, or smelting facility or agricultural or mining operation.

Each Owner recognizes that the businesses prohibited herein may inconvenience their respective customers and adversely affect their respective businesses.

2.4 Design and Construction. All buildings constructed in the Project shall be designed so that the exterior elevation of each shall be architecturally and aesthetically compatible and so that building wall footings shall not encroach from one Parcel onto another/Parcel except as provided for in Subsection 5.4 below. The design and construction shall be of high quality. The Owners shall cooperate in creating a reasonably harmonious exterior appearance for the buildings and improvements to be constructed by them within the Project, subject, however, to all necessary governmental approvals.

2.5 Location. No building shall be on any Parcel except within the Building Area for such Parcel. No changes shall be made to a Building Areas on Lot 2 without the prior written consent of the owner of Lot 1, which consent may be withheld in such owner's sole discretion. It being the intent of the Declarant that appropriate view corridors for Lot 1 be maintained across Lot 2 from 1600 West.

2.6 Fire Protection. Any building constructed in the Project shall be constructed and operated in such a manner which will preserve the sprinklered rate on the other buildings in the Project.

2.7 Easements. In the event building wall footings encroach from one Parcel onto another, despite efforts to avoid that occurrence, the Owner onto whose Parcel the footings encroach shall cooperate in granting an encroachment permit or easement to the party whose building wall footings encroach.

2.8 Development Guidelines. The Parcels shall be developed only under the following guidelines:

(a) Any rooftop equipment on Lot 2 shall be screened in a manner reasonably satisfactory to the Owner of Lot 1. Any garbage collection area on Lot 2 shall be located and screened in a manner reasonably satisfactory to the Owner of Lot 1. Any exterior lighting located on Lot 2 shall be subject to the reasonable prior written approval of the Owner of Lot 1, and shall be designed to the extent possible so as not to cast glare onto Lot 2. No exterior lighting building or parking lot lighting shall be permitted to be operated on Lot 2 after 10:00 p.m. without the prior written consent of the owner of Lot 1.

(b) No rooftop sign shall be erected on any building.

(c) A common project monument sign (the "Project Sign") shall be located on the area marked as "Project Sign Area" on the Site Plan and no other monument sign shall be located within 50 feet of the boundary of the Project Sign Area. The Project Sign shall be designed and constructed by the Owner of Lot 1. 55% of the signage area on the Project Sign shall be allocated to Lot 1and 45% of the signage area of the Project Sign shall be allocated to Lot 2. The costs of constructing, maintaining, replacing and operating the Project Sign shall be borne by the owners of the Parcels according to the signage area allocated to each Parcel. Each business which advertises on the Project Sign shall be responsible for the creation and maintenance of their own sign panels. Subject to applicable zoning restrictions, additional freestanding identification signs may be erected on the Common Areas but only with the prior written approval of the Owner of Lot 1 and in no event shall any freestanding sign within the Project (except for the Project Sign, if applicable) exceed eight feet (8') in height from the ground level. Pylon signs shall not be allowed on either Parcel.

(d) Each Parcel shall continuously provide and maintain a parking ratio equal to the following: (i) seven (7) spaces for every one thousand (1,000) square feet of Floor Area for any fast food or quick service restaurant use, (ii) ten (10) spaces for every one thousand (1,000) square feet of Floor Area for full-service, sit-down restaurant use or entertainment use; (iv) four (4) spaces per one thousand (1,000) square feet of Floor Area for any other retail use; and (v) such other minimum parking as is required by applicable code requirements for any other use within the Project, including any assisted living / memory care facility. Each Parcel shall be self-supporting with respect to parking, except that the eight (8) parking stalls shown on the Site Plan as Cross Parking Easement Area shall be jointly used for the benefit of Lot 1 and Lot 2 subject to the provisions of Section 3.7 below.

(e) Each Parcel shall be kept neat, orderly, weed free and trimmed until improved and constructed. Thereafter, each Parcel shall be maintained in accordance with the standards set forth in Section 7.2(a) below.

(f) No building on Lot 2 shall exceed twenty five (25) feet in height (including architectural elements)

(g) No building shall have a predominantly metal exterior.

(h) Any rear service areas on restaurants shall be appropriate screened by screening walls and/or vegetation from neighboring buildings within the Project and such areas shall be maintained in a neat and sanitary manner.

(i) Except as may be otherwise required by applicable law or as may reasonably necessary or appropriate during periods that construction activities are ongoing or during periods that improvements may be unsafe or unusable due to damage or destruction, and except for the building which may be constructed on a Parcel, there shall not be constructed or erected within any of the Parcels or on the perimeter of any of the Parcels, any fence, wall, barricade, or other substantial obstruction, whether temporary or permanent in nature, which materially limits or impairs access between the Parcels or the ability to have an unobstructed view of each of the Parcels or improvements situated thereon. The Owner of each Parcel shall be responsible for ensuring that the provisions of this Section 6 are not violated by any activities occurring or improvements constructed on the Parcel owned by such Owner

3. Common Areas.

3.1 General Grant of Easements. The Declarant as the current Owner of each Parcel, as grantor, hereby grants to each other Owner, as grantee, and to the agents, customers, invitees, licensees, tenants and employees of grantee, a nonexclusive easement over, through and around each respective Parcel within the Project for roadways, walkways, ingress and egress, loading and unloading of commercial and other

vehicles, and the use of facilities installed for the comfort and convenience of customers, invitees, licensees, tenants and employees of all businesses and occupants of the buildings constructed on the Project.

3.2 Limitations on Use.

(a) Customers. Each Owner shall use reasonable efforts to ensure that customers, invitees and occupants shall not be permitted to park on the Common Areas except while participating in permitted activities within the Project.

(b) Employees. Each Owner shall use reasonable efforts to ensure that employees of the occupant(s) on such Owner's Parcel shall not park on the Common Areas, except in areas on such Owner's Parcel or in areas on such Owner's Parcel designated on the Site Plan as "employee parking areas," if any. The Owners may from time to time mutually designate and approve "employee parking areas" not shown on the Site Plan.

(c) General. Any activity within the Common Areas other than the primary purpose of the Common Areas, which is to provide for parking for the customers, invitees, occupants and employees of those businesses conducted with the Building Areas and for the servicing and supplying of such businesses, shall be permitted so long as such activity shall not unreasonably interfere with such primary purpose.

3.3 Utility and Service Easements.

(a) Each Owner hereby grants to the other Owner(s) perpetual easements to its (grantor's) Parcel, except within the grantor's Building Area, for the installation, use, operation, maintenance, repair, replacement, relocation, and removal of utility facilities serving the Parcel of the grantee.

(b) All utility facilities (except storm water retention ponds, if any) installed in the Common Areas shall be underground, if reasonably possible, and their location shall be subject to the prior written consent of the Owner across whose Parcel the same are to be located, which consent shall not be unreasonably withheld, conditioned or delayed.

(c) Any such installation, maintenance, repair, replacement, relocation and removal of utility facilities shall be performed by the grantee of such easement at the grantee's expense only after thirty (30) days advance notice to the grantor of the grantee's intention to do such work. However, in the case of an emergency (whereby either persons or property are in immediate danger of substantial damage and/or harm), any such work may be immediately performed after giving such advance notice to the grantor as is practicable and reasonable under the circumstances. In addition, all such

installation, maintenance, repair and removal shall be performed in a manner that causes as little disturbance to the grantor as may be practicable under the circumstances and any and all portions of the surface area of the grantor's property which may have been excavated, damaged or otherwise disturbed as a result of such work shall be restored, at the sole cost and expense of the grantee, to essentially the same condition as existed prior to the commencement of any such work. No such work or restoration, except emergency repair work, shall be carried on during the period from November 15th through the next succeeding January 15th.

(d) The grantee of such easement shall defend, indemnify and hold the grantor harmless from and against any and all liens, losses, liabilities, costs or expenses (including reasonable attorney's fees and reasonable attorney's fees on appeal), incurred in connection with the grantee's use of the utility facilities easements granted hereunder, except to the extent occasioned by the grantor's negligent or wrongful act or omission to act.

(e) The grantor of any easement for utility facilities hereunder may use the utility facilities installed pursuant to such easement; provided, however, that any increase in costs incurred in order to make such utility facilities adequate to serve the grantor's additional use shall be borne by such grantor; and provided, further, that such grantor gives written notice to the grantee.

(f) Thee grantor of any easement under this Section 6.3 may relocate on its Parcel any utility facilities installed thereon under any easement granted by it; provided, however, that such relocation:

(i) may be performed only after the grantor has given the grantee thirty (30) days' written notice of its intention to relocate such facilities;

(ii) shall not interfere with or diminish the utility services to the grantee (however, temporary interferences with and diminutions in utility services shall be permitted if they occur during the non-business hours of the grantee, and the grantee has been so notified under subparagraph (i) above. The grantor shall promptly reimburse the grantee for all costs, expenses and losses incurred by the grantee as a result of such interferences or diminutions, or both;

(iii) shall not reduce or unreasonably impair the usefulness or function of the facilities in question;

(iv) shall be located underground, if reasonably possible;

(v) shall be performed without cost or expense to the grantee, and, if utility facilities which provide service to the grantee are involved, in accordance with plans approved by the grantee.

3.4 Water Flow. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of improvements substantially as shown on the Site Plan (including without limitation building and building expansion, curbs, drives and paving) shall be permitted.

3.5 Construction Easement.

(a) Each Party hereby grants to the other Parties temporary construction related easements in the Common Area of its (grantor's) Parcel, and where appropriate and necessary in the Building Area on its (grantor's) Parcel, but only prior to the commencement of construction by grantor of improvements on its own (grantor's) Parcel, for the purpose of facilitating the initial construction of improvements by grantee as contemplated within this Declaration.

(b) With respect to any Parcels on which fresh dirt is dumped, the area shall be sloped to meet any contiguous property within the Project or any public roads, and shall be smoothed in a level manner consistent with the contours of the adjoining property or in accordance with a grading plan approved by the grantor, which approval shall not be unreasonably withheld, conditioned or delayed.

(c) The location and use of all temporary construction easements under this Section shall be subject to the prior written consent of the grantor, which consent shall not be unreasonably withheld, conditioned or delayed.

(d) Each grantee agrees to pay the grantor any additional cost of construction, maintenance, repair and replacement of any improvement or structure constructed by the grantor which may arise on account of or due to the grantee's exercise of its temporary construction easement rights under this Section. Each grantee further agrees to use due care in the exercise of the rights granted under this Section and, in the event the exercise of the rights granted under this Section requires the grantee to enter upon the Parcel of the grantor, to first obtain the consent of the grantor as to the specific activities, methods and timing in the exercise of such rights so as to avoid cost or damage to the grantor.

(e) Each Party covenants and agrees, respectively, that its exercise of such easements shall not result in damage or injury to the building(s) or other improvements of any other Party, and shall not interfere with or interrupt the business operations conducted by any other occupant in the Project. Furthermore, once the final topcoat of asphalt or concrete paving has been placed on a Parcel, all construction traffic to or from other Parcels will be restricted to use of the common entrances and main drive aisles. In addition, each grantee, at its sole cost and expense, shall promptly repair, replace or restore any and all improvements of the grantor which have been damaged or

destroyed in the exercise by the grantee of the temporary construction easements granted under this Section and shall defend, indemnify and hold the grantor harmless from and against all liens, losses, liabilities, costs or expenses (including reasonable attorneys' fees and reasonable attorneys' fees on appeal) incurred in connection with or arising out of the grantee's exercise of said temporary construction easements, except to the extent occasioned by the grantor's grossly negligent or wrongful acts or omissions.

(f) A grantee's improvements made within such temporary construction easements shall, for purposes of cost allocation due to maintenance, operation, insurance, taxes, repairs, reconstruction and restoration under this Declaration, be deemed to be part of the grantee's Parcel and building and shall be deemed not to be part of the grantor's Parcel or building for such purposes.

(g) Except as reasonably necessary for and during the construction of any building, no structure of a temporary character shall be erected or allowed to remain on any Parcel.

3.6 Conversion to Common Areas. Those portions of the Building Area on each Parcel which are not from time to time used or cannot, under the terms of this Declaration, be used for buildings shall become part of the Common Area for the uses permitted hereunder and shall be improved, kept and maintained according to the standards for the Common Areas as provided herein.

3.7 Cross Parking Easement. A Cross Parking Easement for 8 parking stalls has been established by the the subdivision plat for the Project (Pheasant View, Plat B, recorded on May 15, 2014)(hereafter the "Cross Parking Easement"). The area which is subject to the Cross Parking Easement is also shown on the Site Plan as the "Cross Parking Easement Area." The parties agree that the provisions of this Section 3.7 shall govern the use and operation of the Cross Parking Easement. It is agreed that the parking stalls in the Cross Parking Easement Area are intended to be used by the tenants, customers, occupants, and invitees of the Owners of Lot 1 and Lot 2, however, these parking stalls are intended to generally be used for "short term parking"and in the event that vehicles are parked within these stalls for periods beyond what is generally considered to be "short term parking" (30 minutes to 1 hour) and such parking creates a problem for the Lot 1 Owner (in such Owner's sole discretion), such Owner shall have the right to post signs reasonably limiting the time that any vehicle may be parked in any of these stalls, and shall have the right to enforce such posted restrictions by towing or other acceptable means of enforcement. In addition, the Owner of Lot 2 shall be required to equally participate in the costs of maintaining and operating the Cross Parking Easement Area which costs shall be treated as Common Maintenance Area costs.

4. Development, Maintenance, and Taxes.

4.1 Development.

(a) Arrangement. The Common Areas shall initially be developed as shown on the Site Plan on each Parcel in conjunction with the initial construction of a building or buildings on each parcel. No changes shall be made to the arrangement of the entrances and primary drive aisles (drive aisles which directly connect Parcel) within the Common Area without the prior written consent of all Owners, which each may withhold in its reasonable discretion. It shall not be unreasonable for an Owner to withhold consent to any change which: (i) alters or adversely impacts vehicular or pedestrian flow to such Owner's Parcel, (ii) alters the location of any sign on which such Owner is entitled to display a sign panel, or (iii) reduces the number of parking spaces available in any Parcel below the minimums set forth in this Declaration.

4.2 Maintenance.

(a) Standards for Common Areas. Following completion of the improvements on the Common Areas, the Owners shall maintain the Common Areas in good condition and repair according to the minimum standards set forth herein. The maintenance is to include, without limitation, the following:

(i) Maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability;

(ii) Removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

(iii) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;

(iv) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities and Common Area utility improvements and facilities (i.e. sprinkling systems, storm sewer facilities, etc.) as shall be reasonably required;

(v) Maintaining all perimeter and exterior building walls including but not limited to all retaining walls in a good condition and state of repair; and

(vi) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary.

(b) Responsibility for Maintenance. Except as is o therwise expressly set forth herein, Maintenance responsibility for all portions of the Common Areas on each parcel and each building within the Project shall be the responsibility of the respective Owner of each building and Parcel.

However, and notwithstanding the foregoing, unless and until the Owners of Lot 1 and Lot 2 agree otherwise in writing and execute an amendment to this Declaration documenting such alternate agreement, the Common Maintenance Areas (and related facilities) located on both Lot 1 and Lot 2 shall be maintained by the Owner of Lot 1 and a maintenance easement to perform such maintenance obligations in favor of Lot 1 is hereby reserved. Until such time at least one building has been constructed on Lot 2, all costs of maintaining the Common Maintenance Areas shall be borne by the Owner of Lot 1. Once a building permit has been issued for any building on Lot 2, the costs of maintaining the Common Maintenance Areas shall be equally shared by the Owners of Lot 1 and Lot 2, and the Lot 2 Owner shall promptly pay its share of such costs within fifteen (15) days of such Owner's receipt of a demand for payment thereof from the Owner of Lot 1 and any failure to pay such amount promptly shall constitute a default hereunder.

(c) Failure to Maintain Common Areas. In the event an Owner fails to maintain the Common areas on such Owner's parcel according to the standards provided in this Section 7.2 and such failure continues for a period of ten (10) days after delivery of written notice thereof from another Owner, such failure shall constitute a default under this Declaration.

4.3 Taxes. Each Owner hereto agrees to pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities all real property taxes and assessments which are levied against that part of the Common Areas and the Common Maintenance Area owned by it.

5. Signs.

5.1 Except for the Project Sign which shall advertise businesses on both Parcels within the Project, no sign shall be located on any Parcel except signs advertising businesses conducted thereon. The sign on each Parcel may only be constructed in the location shown on the Site Plan for such Parcel and each sign shall serve such Parcel. Electrical service for each such sign (other than the Project Sign) shall be connected onto the electrical service for the builing located on such Parcel and shall not be connectted to the common panel with the Project lighting facilities.

5.2 Each Owner or occupant of the Project shall provide and maintain its own sign facias on all monument/pylon signs.

5.3 Signs with blinking or flashing lights shall not be permitted within the Project.

5.4 Temporary signs, banners, or promotional materials shall not be placed on the exterior facia of the buildings, or within the Common Areas, except for professionaly prepared "Grand Opening" signs which may be placed for a period not to exceed thirty days, and only to the extent that the same is related to the opening of a business within the Project.

6. Indemnification/Insurance.

6.1 Indemnification. Each Owner hereby indemnifies and saves each other Owner harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from personal injury, death, or property damage and occurring on or from its own Parcel, except if caused by the willful act or gross negligence of such other Owner.

6.2 Insurance.

(a) Each Owner shall procure and maintain in full force and effect throughout the term of this Declaration general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about its Parcel, each Owner's insurance to afford protection to the limit of not less than $2,000,000.00 for injury or death of a single person, and to the limit of not less than $2,000,000.00 for any one occurrence, and to the limit of not less than $2,000,000.00 for property damage. Each Owner shall provide each other Owner with certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by an Owner which may cover other property in addition to the property covered by this Declaration. Such insurance shall provide that the same may not be canceled without ten (10) days prior written notice to the other Owners.

(b) At all times during the term of this Declaration, each Owner shall keep improvements on its Parcel insured against loss or damage by fire and other perils and events as may be insured against under the broad form of Uniform Extended Coverage Clause in effect from time to time in the state in which the Project is located, with such insurance to be for the full replacement value of the insured improvements.

(c) Policies of insurance provided for in this Article 6 shall name each of the Owners as insureds as their respective interests may appear, and each of them shall provide to the other certificates evidencing the fact that such insurance has been obtained.

(d) Each Owner for itself and its property insurer hereby releases the other Owners from and against any and all claims, demands, liabilities or

obligations whatsoever for damage to such Owner's property or loss of rents or profits of such Owner resulting from or in any way connected with any fire or other casualty whether or not such fire or other casualty shall have been caused by the direct negligence or the contributory negligence of the Owner being released or by any agent, associate or employee of the Owner being released, this release being to the extent that such damage or loss is covered by the property insurance which the releasing Owner is obligated hereunder to carry, or, if the releasing Owner is not carrying that insurance, then to the extent such damage or loss would be covered if the releasing Owner were carrying that insurance.

(e) In the event an Owner fails to maintain the insurance required herein, which failure continues for a period of ten (10) days after written notice thereof, such failure shall constitute a breach under this Declaration, and any other Owner may, in addition to such Owner's other remedies, thereafter obtain and pay for such insurance. The Owner so curing (the "Curing Owner") shall then invoice the defaulting Owner for the expenses so incurred. If the defaulting Owner does not pay within fifteen (15) days after receipt of the invoice, the Curing Owner shall have a lien on the Parcel of the Defaulting Owner for the amount of the invoice, which amount shall bear interest at the Default Rate from the date of such expiration of said fifteen (15) day period until paid.

7. Eminent Domain.

7.1 Owner's Right To Award. Nothing herein shall be construed to give an Owner any interest in any award or payment made to another Owner in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other Owner's Parcel or giving the public or any government any rights in said Parcel. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Areas located on a Parcel, the award attributable to the land and improvements of such portion of the Common Areas shall be payable only to the Owner thereof, and no claim thereon shall be made by the Owners of any other portion of the Common Areas.

7.2 Collateral Claims. All other Owners of the Common Areas may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from another Owner.

7.3 Tenant's Claim. Nothing in this Article 10 shall prevent a tenant from making a claim against an Owner pursuant to the provisions of any lease between tenant and Owner for all or a portion of any such award or payment.

7.4 Restoration Of Common Areas. The Owner of any portion of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas within its respective Parcel as nearly as practicable to the condition of the

same immediately prior to such condemnation or transfer, to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other Owner.

8. Rights And Obligations Of Lenders. If by virtue of any right or obligation set forth herein a lien shall be placed upon the Parcel of any Owner, such lien shall expressly be subordinate and inferior to the lien of any first lienholder now or hereafter placed on such Parcel.

9. Expansion Of Project. The Parties agree that in the event the Project is expanded by ownership, control of the Parties or agreement with a third party, all of the provisions of this Agreement shall apply to the expanded area provided that the parking to building area ratio in the expanded area shall not be less than that provided in Paragraph 5.5(d).

10. Release from Liability. Any person acquiring fee or leasehold title to a Parcel or any other portion of the Project shall be bound by this Declaration only as to the Parcel or portion of the Parcel acquired by such person. In addition, such person shall be bound by this Declaration only during the period such person is the fee or leasehold owner of such Parcel or portion thereof, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this Declaration shall continue to be benefits to and servitudes upon said Parcels running with the land.

11. Breach.

11.1 Remedies for Owners. Each non-defaulting Owner shall have the right to prosecute any proceedings at law or in equity against any Owner or any other person for breach of any easement or restriction benefiting such non-defaulting Owner. Such proceeding shall include the right to restrain by injunction any violation or threatened violation by another of any of such terms, covenants, or conditions of this Declaration, or to obtain a decree to compel performance of any such terms, covenants, or conditions, it being agreed that the remedy at law for a breach of any such term, covenant, or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. Such proceeding shall include the right to restrain by injunction any such violation or threatened violation and to obtain a decree to compel performance of any such easements or restrictions. No one other than an Owner (or its appropriately designated agent) shall have the right to bring any action to enforce any provision of this Declaration.

11.2 Right to Cure. With respect to any default hereunder, any non-defaulting Owner shall have the right, but not the obligation, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the defaulting Owner; provided, however, that in the event the default shall constitute an emergency condition involving an immediate and imminent threat of substantial injury or harm to persons or property, the Curing Owner, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances or, if necessary, due to such emergency,

without advance notice, so long as notice is given as soon as possible thereafter. To effectuate any such cure, the Curing Owner shall have the right to enter upon the Parcel of the defaulting Owner (but not into any building) to perform any necessary work or furnish any necessary materials or services to cure the default of the defaulting Owner. Each Owner shall be responsible for the non-performance or default of its occupants and lessees. In the event any Curing Owner shall cure a default, the defaulting Owner shall reimburse the Curing Owner for all costs and expenses incurred in connection with such curative action, plus interest at the Default Rate, within ten (10) business days of receipt of demand, together with reasonable documentation supporting the expenditures made. If the defaulting Owner does not so reimburse within the time provided above, the amounts owed by the Defaulting Owner shall constitute a lien against the Parcel of the defaulting Owner and the Curing Owner may immediately record a notice such lien against the property in the Project of the defaulting Owner.

11.3 Liens. Any lien created pursuant to the terms of this Declaration shall attach and take effect only upon recordation of a claim of lien in the applicable real estate records office of the county in which the said Parcel is located, by the Curing Owner making the claim. The claim of lien shall include the following:

(a) The name and address of the lien claimant;

(b) A statement concerning the basis for the claim of lien and identifying the lien claimant as a Curing Owner;

(c) An identification by name and address (if known) of the Owner or reputed Owner of the Parcel or interest therein against which the lien is claimed;

(d) A description of the Parcel against which the lien is claimed;

(e) A description of the work performed which has given rise to the claim of lien;

(f) A statement itemizing the total amount due, including interest; and

(g) A statement that the lien is claimed pursuant to the provisions of this Declaration, reciting the date, book and page of recordation hereof.

The notice shall be duly executed and acknowledged and contain a certificate that a copy thereof has been served upon the Owner against whom the lien is claimed, by personal service or by mailing pursuant to Article 20 below. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including without limitation, suit in the nature of a suit to foreclose a mortgage or mechanic's lien under the applicable provisions of the law of the State in which the Project is located.

12. Rights of Successors. The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Declaration shall bind and inure to the benefit of the Owners, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

13. Duration. Unless otherwise canceled or terminated by the mutual act of all of the Owners, all of the easements granted in this Declaration shall continue in perpetuity and all other rights and obligations hereof shall automatically terminate and be of no further force and effect after ninety-nine (99) years from the date hereof.

14. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

15. Notices. Any notice or invoice required or permitted to be given under this Declaration shall be in writing and shall be mailed by certified or registered mail, postage prepaid, or by Federal Express, Airborne Express, or similar overnight delivery service, addressed to the Owner of such Parcel as ownership is reflected in the official real estate records of the county in which the Project is located (generally the County Recorder's Office) as of the date of such delivery. Such notice shall be effective upon receipt or refusal of delivery.

16. Attorneys' Fees. In any action or proceeding arising out of this Declaration, the prevailing party in such action or proceeding shall be entitled to recover from the non-prevailing party court costs and reasonable attorneys' fees incurred by the prevailing party in enforcing its rights hereunder, in an amount to be fixed by the court in such action or proceeding.

17. No Merger. It is the express intent of the Declarant that the covenants, easements and conditions contained in this Declaration shall not be destroyed based upon the "merger" doctrine or by any other operation of law based upon the fact that the Declarant initially owns more than one Parcel within the Project, or based upon the fact that any party may hereafter acquire more than one Parcel within the Project.

18. Governing Law. This Declaration shall be governed by and construed in accordance with the laws of the State of Utah.

[END OF TEXT]

[SIGNATURE PAGES TO FOLLOW]

Signature Page for Declarant:

DECLARANT:

UVSL INVESTORS, LLC, a Utah limited liability company

By: WW Management, LLC, Its Manager

By: _____
Gregory J. Schmidt, Its Manager

By: _____
Matthew N. Walker, Its Manager

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

On this 18th day of November, 2014 before me personally appeared GREGORY J. SCHMIDT and MATTHEW N. WALKER to me personally known to be the Managers of WW Management, LLC, which company is the Manager of UVSL INVESTORS, LLC, the company which executed the within instrument and which individual is personally known to me to be the persons who executed the within instrument on behalf of said company, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.

_____
Notary Public

BARBARA BALE
Notary Public State of Utah
My Commission Expires on:
January 19, 2017
Comm. Number: 661925

EXHIBIT A
Legal Descriptions of Project Parcels

The following parcels located in Mapleton City, Utah County, Utah:

LOT 1, PLAT "B", PHEASANT VIEW SUBDIVISION, A VACATION AND AMENDMENT OF LOT 28 PHEASANT VIEW PLAT A SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND RECORDED MAY 15, 2014 AS ENTRY NO. 32739:2014, IN THE OFFICE OF THE UTAH COUNTY RECORDER, STATE OF UTAH.

TAX PARCEL NO. 49:768:0001

LOT 2, PLAT "B", PHEASANT VIEW SUBDIVISION, A VACATION AND AMENDMENT OF LOT 28 PHEASANT VIEW PLAT A SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND RECORDED MAY 15, 2014 AS ENTRY NO. 32739:2014, IN THE OFFICE OF THE UTAH COUNTY RECORDER, STATE OF UTAH.

TAX PARCEL NO. 49:768:0002

EXHIBIT B

(Site Plan)