


E 2911070 B 6416 P 29-42
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
12/18/2015 08:54 AM
FEE \$93.00 Pgs: 14
DEP RT REC'D FOR LAYTON CITY

After Recording, Return To:

Mitchell Fielding
1148 W. Legacy Crossing Blvd., Suite 400
Centerville, UT 84014

11-706-0101 → 0115 Ph-1
11-735-0201 → 0219 Ph-2
11-782-0301 → 0315 Ph-3
11-793-0401 → 0408 Ph-4

**AMENDED AND RESTATED
DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS
FOR 
OLD FARM AT PARKWAY HOMEOWNERS ASSOCIATION**

THIS AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS (this "Declaration") is made effective as of this 16th day of October, 2015, by RREF II-JFH OLD FARM JV, LLC, a Delaware limited liability company (the "Declarant"). This Declaration amends and replaces in entirety that certain Declaration of Covenants, Conditions and Restrictions, recorded on October 10, 2012, as Entry No. 2692496 of the records of the Davis County Recorder (the "Original Declaration"), as supplemented by that certain Declaration of Annexation of Old Farm At Parkway Homeowners Association, recorded on January 23, 2014, as Entry No. 2786784 of the records of the Davis County Recorder (the "First Annexation"), and as supplemented by that certain Second Declaration of Annexation of Old Farm At Parkway Homeowners Association, recorded on 12 17, 2015, as Entry No. 2910785 of the records of the Davis County Recorder (the "Second Annexation").

RECITALS

- A. Old Farm at the Parkway is a residential community located in Layton, Davis County, Utah, and includes that certain real property described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"). The Property includes four (4) phases.
- B. Pursuant to the Original Declaration, the then Declarant of the Property imposed certain conditions, covenants and restrictions, and created other property and contract rights burdening and benefiting the Property (as such Property was supplemented by the First Annexation and Second Annexation).
- C. Declarant was assigned all rights, title and interest as declarant under the Original Declaration pursuant to that certain Assignment and Assumption Agreement, dated June 19, 2015 (the "Assignment").
- D. As of the date of this Declaration, Declarant owns at least one (1) Lot (as defined below) located within the Property; as such, pursuant to Section 11.1(a) of the Original Declaration, Declarant may amend and/or restate the Original Declaration without the consent of any other owner of a Lot.
- E. Declarant desires to subject the Property to the provisions of this Declaration to provided amended and restated covenants, conditions and restrictions applicable to the Property.
- F. The Old Farm At Parkway Homeowners Association (the "Association") has been incorporated as a Utah non-profit corporation to act as a homeowners association with the powers of managing, maintaining the Property, administering and enforcing this Declaration, and assessing and collective for, a prorated share of the costs for maintaining and repairing any and all common areas on the Property and performing such other acts as are provided or set forth in this Declaration or which generally benefit the Property.
- G. All owners of Lots, their successors, heirs and assigns identified in this Declaration shall have the right to enforce these covenants, conditions and restrictions.
- H. Declarant has adopted, imposed and subjected the Property to this Declaration for the purpose of:

- (1) Helping to ensure uniformity in the development of the Lots;
- (2) Creating certain covenants and use restrictions to help protect long-term property values and a desired quality of life;
- (3) To facilitate the sale by the Declarant, its successors and assigns, and by individual Owners of the land in the Community by reason of its ability to help assure such purchasers of uniformity and basic restrictions intending to preserve property values over time; and
- (4) To maintain the common areas located on the Property in accordance with Layton City standards.

NOW, THEREFORE, the Declarant does hereby establish and impose upon the Property this Declaration for the benefit of, and to be observed and enforced by, the Declarant, its successors and assigns as well as by all purchasers of Lots:

ARTICLE 1 DEFINITIONS

The following words when used in this Declaration (unless the context otherwise requires) shall have the following meanings:

1.1 **“Builder”** means any person or entity, if any, other than the Declarant, which shall, in the ordinary course of such person’s business, construct a dwelling on a Lot and sell or lease it to another person to occupy as such person’s residence.

1.2 **“Community”** means all of the land described in the attached Exhibit A.

1.3 **“Declarant”** means RREF II-JFH OLD FARM JV, LLC, a Delaware limited liability company, and any successor or assign thereof to whom it shall expressly (a) convey or otherwise transfer, in writing, all of its right, title and interest in the Property in its entirety, without reservation of any kind; or (b) transfer, set over and assign all of its right, title and interest under this Declaration, or any amendment or modification thereof.

1.4 **“Improvements”** means every structure or improvement of any kind, including but not limited to landscaping required herein and any residence, deck, porch, awning, fence, garage, carport, driveway, storage shelter or other product of construction efforts on or in respect to the Property.

1.5 **“Lot” or “Lots”** means a subdivided parcel, lot or plot of ground within the Property and as designated on the plat map.

1.6 **“Owner”** means the person or persons who are vested with record title and owning any Lot (including the holder of a vendee’s interest under a land sale contract, unless otherwise stated in the contract) whose interest in the Lot is held in fee simple according to the records of the County Recorder of Davis County, Utah.

1.7 **“Plat Map”** means the plat map entitled “Old Farm at Parkway”, which plat map is to be recorded at the Recorder's Office of Davis County, Utah, and any plats recorded at the Recorder's Office in substitution thereof or amendment thereof, plus any amendment annexing additional property as provided below.

1.8 **“Property”** means all of the real property described in attached Exhibit A.

1.9 **“Single Family Lot”** means those Lots upon which there are constructed a single-family residence.

1.10 **“Single Family Residence”** shall mean a building, house, or dwelling unit used as a residence for a Single Family, including any appurtenant garage or similar out-building.

1.11 **“Single Family”** shall mean a group of one or more persons each related to the other by blood, marriage or legal adoption, or a group of not more than three persons not related, together with their domestic servants, who maintain a common household in a dwelling.

ARTICLE 2 PROPERTY SUBJECT TO THIS DECLARATION

2.1 Submitted Property.

(a) The real property which is, and shall be, transferred, held, sold, conveyed and occupied subject to this Declaration is located in Davis County, Utah, also known as the “Community”, and is described on Exhibit A attached hereto, all of which real property is also referred to herein as the “Property” (as defined above).

(b) Declarant declares that all of the Property shall be owned, conveyed, hypothecated, encumbered, used, occupied and improved subject to this Declaration. The easements, covenants, conditions and restrictions described in this Declaration shall run with the Property and shall be binding upon all parties having or acquiring any right, title or interest in such property or any part thereof and shall inure to the benefit of each Owner.

ARTICLE 3 PROPERTY RIGHTS IN LOTS

3.1 Use and Occupancy. Each Lot shall be bound by, and the Owner shall comply with, the restrictions contained in this Declaration for the mutual benefit of the Owners.

3.2 Right of Ingress and Egress. Each Owner shall have a right of ingress to and egress from their Lot, with such right being perpetual and appurtenant to the Lot ownership.

3.3 Restrictions on Lot Division. All Owners are prohibited from further dividing of any and all Lots subject to this Declaration.

3.4 Easements Shown on the Plat Map. Lots shall be subject to the easements shown on the Plat, as amended and supplemented.

ARTICLE 4 ENCROACHMENTS

4.1 No Encroachment. No Lot shall encroach upon an adjoining Lot. If, however, an encroachment occurs due to the settlement or shifting of a structure or any other reason whatsoever beyond the control of any Owner, there shall forthwith arise, without the necessity of any further or additional act or instrument, a good and valid easement for the maintenance of such encroachment, for the benefit of the Owner, its heirs, personal representatives and assigns, to provide for the encroachment and non disturbance of the Structure. Such easement shall remain in full force and effect so long as the encroachment shall continue.

4.2 Conveyance Subject to Easement. The conveyance or other disposition of a Lot shall be deemed to include and convey, or be subject to, any easements arising under the provisions of this Article without specific or particular references to such easement

4.3 Liability. Nothing in this section shall relieve an Owner of liability in the case of the Owner's willful misconduct or failure to adhere to the Plat Map.

ARTICLE 5 ARCHITECTURAL CONTROL PROVISIONS

5.1 Land Use and Building Type. Each Lot shall be used exclusively for the construction and occupancy of a Single Family Residence to be occupied by a Single Family. Except as may be specifically provided in this Declaration, no building shall be erected, altered, placed or permitted to remain on any Lot other than (1) one Single Family Residence or dwelling.

5.2 Residence Size and Materials.

(a) Single Story Residence. No single story or rambler style residence shall be constructed, altered, placed or permitted to remain on any Lot unless the main floor area, exclusive of basement, open porches, and garages, is 1,300 square feet or greater.

(b) Two-Story Residence. No two-story residence shall be constructed, altered, placed or permitted to remain on any Lot unless the total square footage is at least 1,500 square feet, exclusive of basements, open porches and garages.

(c) Materials. The exterior of all residences may not consist of any vinyl siding nor can there be one hundred percent (100%) stucco coverage on the front of any residence.

5.3 Improvements.

(a) Completion of Improvements. Construction of all Improvements, including painting and all exterior finish, shall be completed within twelve (12) months from the beginning of construction so as to present a finished appearance when viewed from any angle. In the event of undue hardship due to weather conditions, the periods specified in this section may be extended for a reasonable length of time. The building areas shall be kept reasonably clean

and in workmanlike order during the construction period. All construction activities shall conform to city ordinances and/or regulations.

(b) Landscaping of the Lot. The area within the front of a Single Family Residence or residence shall be kept only for ornamental or decorative planting of grass, trees, shrubbery or rock landscaping materials. All front and side yards must be landscaped within six (6) months, and all rear and back yards of a Lot must be landscaped within twelve (12) months after an occupancy permit for the Single Family Residence or residence is obtained. Additionally, the landscaping of the Lot shall be subject to the following requirements: (a) installation of an automatic sprinkler system; (b) installation of an additional five (5) trees in the front yard, which trees shall have a minimum two inch (2.0") caliper; (c) installation of five (5) shrubs in the front yard, which shrubs shall be #5 size; and (d) installation of sod for, at a minimum, fifty percent (50%) of the open space of the Lot. Prior to installation, all landscaping shall be approved by the ACC (as defined below).

(c) Fencing. Chain link fencing is prohibited and all fencing materials and colors must be approved by the ACC. No fences shall be allowed in the front yards or the front setback area. Notwithstanding the foregoing, installation of vinyl fencing by the Declarant is pre-approved at any location within the Community where required by city ordinance, and the Declarant hereby reserves the right, in its sole discretion, to install any form of fencing along the trail within the Community.

(d) No Temporary or Prefab Structures. No previously erected, used, or temporary structure, mobile home, trailer house, or any other non-permanent structure may be installed or maintained within the Property, with the exception of those temporary structures permitted pursuant to Section 5.4 below. No prefabricated housing may be installed or maintained within the Property.

(e) Mailboxes. All mailboxes will be installed as one (1) or more USPS cluster box units ("CBUs"), which CBUs shall be installed and maintained in accordance with the rules and requirements of the United States Postal Service.

5.4 Temporary Structures.

(a) Subject to Sections 5.4(b) and 5.4(c) below, no structure of a temporary character, trailer, recreational vehicle, tent, shack, garage, barn or other outbuilding shall be used on within the Property at any time as a residence, either temporarily or permanently.

(b) A single detached garage will be permitted on any Lot within the Property so long as: (i) such structure complies with all city code and set-back requirements; and (ii) the plan and materials for such structure have been approved by the ACC in accordance with Section 5.5 below.

(c) Declarant may place or erect temporary or portable structures to be used for the purpose of establishing a sales office within the Property. Furthermore, Builders may place temporary sheds for storage in connection with construction, so long as such sheds are maintained in a good condition and removed no later than the date of completion of construction.

5.5 Architectural Control Committee.

(a) There shall be an Architectural Control Committee (the “ACC”) until such time as all of the Lots have residences constructed thereon. The ACC shall be comprised of the members and managers of the Declarant at the following address: 1148 W. Legacy Crossing Blvd., Suite 400, Centerville, Utah 84014.

(b) No plan may be submitted to the city until such plans have been approved by the ACC, and such approval shall be in the sole discretion of the ACC.

(c) The ACC shall approve or deny the plans within ten (10) business days of submittal. Failure of the ACC to approve or deny the plans within such time period shall not constitute an approval unless the requesting Owner sends an additional request for approval via certified mail to the ACC; if no response is received within seven (7) business days from the date of the signature on the certified mail receipt, approval shall be deemed to be granted.

(d) The ACC shall have the right, but not the duty, to enforce the terms of this Declaration by any legal means and shall be entitled to recover its costs and attorney fees from the other party in any such enforcement action by the ACC, whether or not a judicial proceeding is instituted.

(e) Pursuant to that certain Agreement Regarding the Assignment and Assumption of Declarant Rights, recorded on March 30, 2015, Entry No. 2857122 of the Davis County Records (the “Assignment Agreement”), the plans attached as Exhibit “A” to the Assignment Agreement are hereby approved for construction on any Lot within Phases 1 and 2 of the Community.

5.6 Community Retaining Fence; Park Strips and Landscaping Strips; Common Areas. A privacy block fence, park strips and landscaping strips have been constructed along Layton Parkway in accordance with Layton City requirements. A drainage detention basin has also been constructed on the Property in accordance with Layton City requirements. The Property includes other areas designated as common area or the equivalent thereto on the Plat (as defined above). All maintenance of the fence, detention basin, park strips, landscaping strips, and other designated common areas shall be carried out as needed by the Association in perpetuity and shall be paid for by the Association through the means of collection of association fees. Such maintenance shall include (i) all items, as needed to maintain the fence, detention basin, park strips and landscaping strips in their original condition and in accordance with Layton City standards; (ii) the installation and maintenance of requisite plant materials and irrigation systems with respect to the park strips and landscaping strips; and (iii) maintenance of and landscaping to other designated common areas. No alteration to the common areas is allowed without the prior written consent of the Declarant or the Association. In due time, Declarant will deed all common areas to the Association and/or dedicate the same to Layton City if so required by Layton City.

5.7 Assessments. Membership dues and assessments shall be collected from each Owner on a monthly basis. The monthly assessment amount shall be fixed or modified by the Association on an annual calendar year basis. The assessments shall be used by the Association

to maintain and preserve the common areas. The Association may, if and when required, with reasonable advance written notice, elect to collect from each Owner special assessments for capital improvements or for other justifiable reasons, with such assessments to be established by the Association.

ARTICLE 6 RESTRICTIONS ON USE

6.1 Restrictions and Requirements. The following restrictions and requirements are in addition to all other restrictions and requirements contained in this Declaration:

(a) Residential Use. Lots shall be used for residential purposes in accordance with, and subject to, the other provisions of this Declaration. Except as provided in this subsection, no trade, craft, business, profession, commercial or similar activities of any kind shall be conducted on or within any Lot or in any other portion of the Community. Nothing in this Section 6.1 shall be construed so as to prevent or prohibit:

(i) An Owner from maintaining his or her professional personal library; keeping his or her personal business or professional records; handling his or her personal business or professional telephone calls; or conferring with business associates or customers so long as there is no significant increase in traffic or noise on or in such Owner's Lot; or

(ii) The right of Declarant, its successors and assigns or any contractor or homebuilder to construct a unit on any Lot and to store construction materials and equipment on such Lots in the normal course of construction.

(b) Drainage System. There shall be no interference with the established drainage patterns or systems over or through any Lots so as to affect any other Lot or any real property outside the Property. The term "established drainage" shall mean the drainage swales, conduits, inlets and outlets designed and constructed for the Property.

(c) Offensive Activities. No noxious, offensive or unsightly conditions, including, but not limited to, the placement or storage of cars, car parts and appliances, or other noxious or offensive activities shall be permitted on or in any Lot or other portion of the Property, nor shall anything be done in or placed upon or within any Lot which interferes with or jeopardizes the enjoyment of other Lots or which is a source of unreasonable annoyance to other Owners.

(d) Unlawful Activities. No unlawful use shall be made of the Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed.

(e) Animals.

(i) The keeping of any animal by a Lot Owner shall be in compliance with any Davis County or Layton City ordinances.

(ii) Those animals which are permitted shall not cause any noise or disturbance that would be deemed a nuisance to other Owners or residents within the Property. Any inconvenience, damage or unpleasantness caused by such animals shall be the responsibility of the respective Owners thereof and Owners shall be responsible for removal of wastes of their animals from all portions of the Property.

(f) Rubbish and Trash. No part of the Property may be used or maintained as a dumping ground for rubbish, trash, garbage, or any other waste. No garbage, trash, or other waste may be kept or maintained on any part of the Property except in a sanitary container or within a trash enclosure screened from public view. All such waste and garbage must be promptly and periodically removed.

(g) Vehicles in Disrepair. No Owner shall permit any vehicle which is in an extreme state of disrepair to be abandoned or to remain parked upon any part of the Property unless such vehicle is within a garage. A vehicle shall be deemed in an "extreme state of disrepair" when its presence offends the occupants of the other Lots.

(h) Noise Disturbance. Residents shall exercise extreme care about making noises or the use of musical instruments, radios, televisions, or amplifiers and may not disturb other residents.

(i) Nightly Rentals. "Nightly rentals" are hereby expressly prohibited in the Community. For purposes of this Section 6.1(i), "nightly rentals" shall refer to the general business and practice of an Owner charging a fee to any other party in any amount for short-term (i.e., for a period less than one hundred eighty (180) days) rentals of an existing Single Family Residence within the Community.

ARTICLE 7 DECLARANT RIGHTS AND CONTROL

7.1 Other Rights. In addition to any other rights under this Declaration, Declarant:

(a) Sales Office and Model. Shall have the right to maintain sales offices and models on one or more of the Lots which Declarant owns or leases. Declarant and prospective purchasers and their agents shall have the right to use and occupy the sales offices and models during reasonable hours any day of the week. Furthermore, Declarant shall have the right to assign such rights to Builders within the Property.

(b) For Sale Signs. May maintain a reasonable number of "For Sale" signs, the size of which may be determined by Declarant. Declarant may assign such rights to Builders within the Property.

(c) Right to Add Property. Declarant reserves the right to unilaterally annex additional property to the Property in its sole discretion.

7.2 Easements Reserved to Declarant.

(a) An easement for the installation, construction, maintenance, reconstruction and repair of public and private utilities to serve the Property and the Lots therein, including but not limited to the mains, conduits, lines, meters and other facilities for water, storm sewer, sanitary sewer, gas, electric, telephone, cable television, and other public or private services or utilities deemed by Declarant necessary or 'advisable to provide service to any Lot, is hereby expressly granted.

(b) The Declarant further reserves unto itself, and its successors and assigns, the right to grant easements, rights-of-way and licenses to any person, individual, corporate body or municipality, to install and maintain pipelines, underground or above-ground lines, with the appurtenances necessary thereto for public utilities, or quasi-public utilities or to grant such other licenses or permits as the Declarant may deem necessary for the improvement of the Community in, over, through, upon and across any and all of the roads, streets, avenues, and alleys and in, over, through, upon and across each and every Lot in any easement area set forth in this Declaration or shown on the Plat Map.

(c) The Declarant further reserves unto itself and its successors and assigns, the right to dedicate all of said roads, streets, alleys, rights of way or easements, including easements in the areas designated as storm water management reservation, to public use all as shown on the Plat Map.

ARTICLE 8 OWNER MAINTENANCE OBLIGATIONS

8.1 Lots / Declarant Improvements. Maintenance of the Lots and all structures, landscaping and all other Improvements thereon shall be the sole responsibility of the Owner thereof who shall maintain such Lot in accordance with this Declaration. The maintenance of all improvements constructed by Declarant, including walls, entry monuments and other similar structures shall be the sole responsibility of the Owner of the Lot upon which such Improvement has been erected.

ARTICLE 9 COMPLIANCE AND ENFORCEMENT

9.1 Compliance. Each Owner, tenant or occupant of a Lot shall comply with the provisions of this Declaration. Failure to comply therewith shall be grounds for an action or suit maintainable by an aggrieved Owner. An Owner seeking to enforce the provisions of this Declaration shall be entitled to his or her costs and attorney fees in any action in which the Owner prevails.

9.2 Injunctive Relief. Nothing in this section shall prevent an Owner or other interested party from resorting to a court of competent jurisdiction in those instances where injunctive relief may be appropriate.

ARTICLE 10 INSURANCE

10.1 Hazard Insurance on Improved Dwelling Lot Property Lots. Each Owner of an improved Lot shall at all times maintain fire and extended coverage insurance or other appropriate damage and physical loss insurance, in an amount equal to and not less than one hundred percent (100%) of the current replacement value of the Improvements on such Lot.

10.2 Obligation of Dwelling Lot Property to Repair and Restore. In the event of any damage or destruction of the Improvements on a Lot, the insurance proceeds from any insurance policy on an improved Lot, unless retained by a Mortgagee of a Lot, shall be applied first to the repair, restoration or replacement of the damaged or destroyed Improvements. Any such repair, restoration or replacement shall be done in accordance with the plans and specifications for such Improvements originally approved by the Declarant.

10.3 Insurance of Association. Funding of insurance shall be provided from the assessments as provided herein. The Association shall, at a minimum and if reasonably available, secure and at all times maintain the following insurance coverage:

(a) Property Insurance. A blanket property insurance using the standard "Special" or "All Risk" building form covering the common areas. The property insurance or guaranteed replacement cost insurance shall have not less than 100% of the full replacement cost for the physical structure of all common areas.

(b) Liability Insurance. A public general liability insurance policy covering the Association, its officers, directors, board members and managing agents, having at least a One Million Dollar (\$1,000,000.00) limit per total claims that arise from the same occurrence or in an amount not less than the minimum amount required by applicable law, ordinance or regulation.

(c) Directors' and Officers' Insurance. A policy of insurance protecting the officers and directors of the Association (which requirement can be satisfied as provided in Section 10.2(b) hereto).

(d) Other Insurance. Any other policy of insurance that is deemed necessary.

ARTICLE 11 AMENDMENT AND DURATION

11.1 Amendments.

(a) Approval Required. So long as Declarant owns any Lot in the Community, Declarant shall have the right to amend this Declaration without the consent of any other Owner. Thereafter, this Declaration may be amended if such amendment is approved by two-thirds (2/3) of all of the Owners.

(b) Additional Approval Requirements. No amendment may create, limit or diminish any special Declarant rights, change the boundary of any Lot or uses to which any Lot is restricted unless the Owners of the affected Lots unanimously consent to the amendment.

(c) Execution and Recordation. An amendment shall not be effective until the amendment is certified and recorded in the Recorder's Office of Davis County, Utah.

11.2 Duration. This Declaration perpetually shall run with the land and shall be and remain in full force and effect at all times with respect to all property included within the Property and the Owners thereof for an initial period of thirty (30) years commencing with the date on which this Declaration is recorded. Thereafter, this Declaration shall continue to run with the land and be and remain in full force and effect at all times with respect to all property within the Property and the Owners thereof for successive additional period of ten (10) years each. The continuation from the initial or any additional period into the next subsequent period shall be automatic and without the necessity of any notice, consent or other action whatsoever.

ARTICLE 12 MISCELLANEOUS PROVISIONS

12.1 Invalidity; Number; Captions. The invalidity of any part of this Declaration shall not impair or affect in any manner the validity, enforceability, or effect of the balance of this Declaration. As used herein, the singular shall include the plural and the plural the singular. The masculine and neuter shall each include the masculine, feminine, and neuter, as the context requires. All captions used herein are intended solely for convenience of reference and shall in no way limit any of the provisions of this Declaration.

12.2 Lessees and Other Invitees. Lessees, invitees, contractors, family members and other persons entering the Property under rights derived from an Owner shall comply with all of the provisions of this Declaration, restricting or regulating the Owner's use, improvement or enjoyment of such Owner's Lot and other areas within the Property. The Owner shall be responsible for obtaining such compliance and shall be liable for any failure of compliance by such persons in the same manner and to the same extent as if the failure had been committed by the Owner.

12.3 Non-waiver. Failure by Declarant or any Owner to enforce any covenant or restriction contained in this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

12.4 Waiver, Precedent and Estoppel. No restriction, condition, obligation or provision contained in this Declaration or rules and regulations adopted pursuant hereto shall be deemed to have been abrogated or waived by the Declarant or any Owner by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur and any failure to enforce the same shall not be deemed to constitute precedent or estoppel impairing the right of the Declarant or Owner as to any similar matter.

IN WITNESS WHEREOF, Declarant has executed, delivered and recorded this Declaration as of the date and year first above written.

RREF II-JFH OLD FARM JV, LLC,
a Delaware limited liability company

By: RREF II-JFH OLD FARM JV MEMBER, LLC,
a Delaware limited liability company
Its: Managing Member

By: RIALTO REAL ESTATE FUND II, LP,
a Delaware limited partnership
Its: Sole Member

By: RIALTO PARTNERS GP II, LLC,
a Delaware limited liability company
Its: General Partner

By: _____
Name: Adam Singer
Title: Authorized Signatory

STATE OF Florida

County of Miami-Dade

On this 11th day of December 2015, personally appeared before me
Adam Singer, whose identity is personally known to me (or proved to me on the
basis of satisfactory evidence) and who by me duly sworn, did say that he/she is the
Auth. Signatory of RIALTO PARTNERS GP II, LLC, a Delaware limited liability company,
General Partner of RIALTO REAL ESTATE FUND II, LP, a Delaware limited partnership, Sole
Member of RREF II-JFH OLD FARM JV MEMBER, LLC, a Delaware limited liability
company, Managing Member of RREF II-JFH OLD FARM JV, LLC, a Delaware limited
liability company, and that said document was signed by him/her on behalf of said company by
the appropriate authority.

Erika D. Levy
NOTARY PUBLIC

My Commission Expires: 5/14/2018



EXHIBIT A

Legal Description of the Property

All of OLD FARM AT PARKWAY PHASES 1-4, according to the Official Plats thereof on file in the Office of the Davis County Recorder.

11-706-0101 → 0115 Ph-1

11-735-0201 → 0219 Ph-2

Ph-3

Ph-4