

After Recording Return To:

CW Larsen Village, LLC

1222 W. Legacy Crossing Blvd., Ste. 6

Centerville, UT 84014

Attn: Colin Wright

CT-87997-AE

Tax ID SS-48-B-19 TRACT DECLARATION
SS-30-A

**OF
COVENANTS, CONDITIONS AND RESTRICTIONS**

**SILVER CREEK VILLAGE
(CW LARSEN DISTRICT)**

This **TRACT DECLARATION** is made this 19th day of April, 2017, by **VILLAGE DEVELOPMENT GROUP INC.**, a Utah corporation ("**Declarant**"), and **CW LARSEN VILLAGE, LLC**, a Utah limited liability company ("**CW Developer Owner**").

WHEREAS Declarant hereunder is "**Declarant**" pursuant to that certain Master Declaration of Covenants, Conditions, Restrictions, and Easements for Silver Creek Village (the "**Declaration**") recorded with the Summit County Recorder's Office as Entry No. 1067652 on APRIL 20, 2017 which Declaration encumbers and has reference to certain real property described therein, and CW Developer Owner has consented to the Declaration.

WHEREAS CW Developer Owner is the owner of that certain real property located in Summit County, Utah described in **Exhibit A** hereto (the "**CW Larsen District**"), which CW Larsen District is a part of the Annexable Property described in the Declaration.

WHEREAS the Declaration contemplates the recordation of this Tract Declaration as to the CW Larsen District.

WHEREAS the CW Larsen District is subject to all terms and provisions of said Declaration, all in accordance with the more specific terms and provisions thereof.

WHEREAS, unless otherwise defined herein, capitalized terms used herein shall have the same meanings as used in the Declaration.

NOW THEREFORE, it is hereby declared, established, and agreed as follows:

1. **Tract Declaration**. This Tract Declaration shall be deemed a "Tract Declaration" pursuant to the terms and provisions of the Declaration, and is subsidiary and supplementary to the Declaration. If any provision of this Tract Declaration is inconsistent with any provision of the Declaration, the provision of the Declaration shall control.

2. **Conversion to Covered Property.** The CW Larsen District shall be, and remain, Annexable Property until such time as the CW Larsen District, or any phase thereof which is created by a subdivision plat approved by the County (as applicable, a "**CW Larsen District Phase**"), either (a) is conveyed from CW Developer Owner to a third party Developer Owner, or (b) CW Developer Owner or its affiliate Developer Owner obtains a building permit from the County for vertical construction of Improvements upon any Lots, Units, or Parcels within such CW Larsen District Phase, at which point the CW Larsen District Phase shall automatically be annexed into the Declaration and become and be considered Covered Property under the Declaration. As used in this Section 2, "affiliate" shall have the same meaning with respect to CW Developer Owner as "Declarant Affiliate" has with respect to Declarant under the Declaration. Annexation shall occur automatically without the need to record further documents upon the occurrence (a) or (b) in this Section 2.

3. **Supplementary Declarations; Amendments Affecting CW Larsen District.** Pursuant to the Declaration, the CW Larsen District may be subject to additional covenants, conditions, restrictions, and easements in accordance with a Tract Declaration, District Declaration, or Additional Covenants approved by CW Developer Owner. Any amendments to the Declaration (for the period described in the Declaration) or Additional Covenants which are proposed to be recorded against the CW Larsen District shall require the prior written consent of CW Developer Owner, which consent shall not be unreasonably withheld.

4. **Common Areas.** Upon approval by the Design Review Committee, and CW Developer Owner shall obtain Design Review Committee approval as contemplated in the Declaration and the Development Agreement even in advance of annexation, CW Developer Owner shall complete, or cause to be completed, the improvements required under the Development Agreement to the three (3) Common Areas to be located within the CW Larsen District, and shall convey such Common Areas within CW Larsen District to the Association upon completion of the improvements required by the Development Agreement. The Common Areas within the CW Larsen District shall not be increased beyond those depicted, described, and required by the Development Agreement, unless consented to by Declarant and CW Developer Owner in writing.

5. **Amendment.** This Tract Declaration may be amended with the written consent of CW Developer Owner and Declarant, so long as Declarant owns any portion of the Covered Property or Annexable Property, provided, however, that the affirmative vote or written consent of each Developer Owner owning at least ten percent (10%) of the area of the CW Larsen District shall be required to approve such amendment, which vote or written consent shall not unreasonably be withheld upon request by Declarant. After such time as Declarant no longer owns any portion of the Covered Property or Annexable Property as defined in the Declaration, this Tract Declaration may be amended with the written consent of Owners representing at least sixty-seven percent (67%) of the total Class A votes of Owners of land within the CW Larsen District and the consent of the Board.

Notwithstanding the foregoing, CW Developer Owner may at any time while CW Developer Owner owns any portion of the CW Larsen District, and without the consent or approval of any other person or entity, amend the provisions hereof to correct any error or

ambiguity. After CW Developer Owner no longer owns any portion of the CW Larsen District, the Board may make such amendments.

[Signatures and Acknowledgements Follow]

EXHIBIT A
Legal Description of CW Larsen District

All of Lots 13, 15, 16 of Silver Creek Village Center Subdivision Plat, recorded on April 4, 2017 as Entry No. 1066785, in the official records of the Summit County Recorder's Office.