

WHEN RECORDED, RETURN TO:

Clearfield Junction, LLC  
Attn: Donovan Gilliland  
2123 Belle Vista Drive,  
Farmington, UT 84025

144950 - MCH

Affected Parcel TINs: 12-930-0001, 12-930-0002, 12-930-0004, 12-930-0005

### SHARED AMENITIES AGREEMENT

THIS SHARED AMENITIES AGREEMENT ("**Agreement**"), is made effective as of this <sup>12<sup>TH</sup></sup> day of February, 2022 (the "**Effective Date**"), by and between 101 North Main (Clearfield), LLC, a Delaware limited liability company, and/or its assigns ("**Phase 1 Owner**"), and Clearfield Junction, LLC, a Utah limited liability company, and/or its assigns ("**Phase 2 Owner**"). Phase 1 Owner and Phase 2 Owner are sometimes separately referred to herein as a "**Party**," and collectively as the "**Parties**."

#### RECITALS:

A. Phase 1 Owner owns certain real property located in Clearfield, Utah as more particularly described on the attached **Exhibit A ("Phase 1 Parcel")**, which includes apartment buildings.

B. Phase 2 Owner owns certain real property located adjacent to the Phase 1 Parcel as more particularly described on Exhibit A ("**Phase 2 Parcel**"), on which Phase 2 Owner intends to construct additional apartment buildings.

C. The Phase 1 Parcel and the Phase 2 Parcel will be part of the same development project ("**Project**") and will share certain amenities as set forth on the attached Exhibit B ("**Shared Amenities**").

D. The Parties desire to share in the cost and maintenance of the Shared Amenities in accordance with the terms of this Agreement.

NOW, THEREFORE, Phase 1 Owner and Phase 2 Owner hereby agree as follows:

1. **License to Use Shared Amenities.** The Parties hereby agree that they and their permitted successors, assigns, and designees (collectively, "**Designees**") will have a license ("**License**") to access and use the Shared Amenities subject to the provisions and limitations contained in this Agreement.

2. **Regulation on Use.** The use of the Shared Amenities by the Designees will at all times be subject to the rules, regulations, and limitations as established from time to time by the Parties. All such rules, regulations and limitations will be uniformly applied to all permitted users

of the Shared Amenities, which will include the Parties and other authorized users within the Project as well as the Designees.

3. **Operation, Maintenance and Repair of the Shared Amenities.** The Parties will, as a shared expense, operate, own, manage, maintain and repair the Shared Amenities as mutually agreed by the Parties. If the Shared Amenities are damaged or destroyed by fire or other casualty, the Shared Amenities will be repaired or reconstructed by the Parties to substantially the same condition and appearance as existed immediately before the damage or destruction, subject to such modifications as may be mutually approved by the Parties. Unless otherwise agreed by the Parties, the obligation of the Parties to repair or reconstruct the Shared Amenities will be limited solely to the extent of the insurance proceeds actually received by the Parties as the result of such damage or destruction, which insurance proceeds will be utilized by the Parties to pay for such repair or reconstruction.

4. **Insurance.** The Parties will obtain and maintain a general liability insurance policy against liability for bodily injury, death and damage to property occurring or resulting from an occurrence in, on or about the Shared Amenities or incident to the ownership, use or maintenance of the Shared Amenities. The limits of such insurance will be as the Parties deem appropriate from time to time. The Parties will obtain and maintain a property insurance policy on insurable Shared Amenities, if insurance is available at commercially reasonable rates. Such insurance will be in such amounts as the Parties reasonably select after consultation with a qualified insurance consultant.

5. **Assumption of Risk.** Neither Phase 1 Owner nor the Phase 2 Owner will have any duty to provide security to the Shared Amenities. Each Designee using the Shared Amenities assumes all risks in accessing and using the Shared Amenities and waives and releases to the fullest extent authorized by law any claim against Phase 1 Owner and the Phase 2 Owner, and their officers, directors, members or agents based on any injury to any person or damage to property from the acts or omissions of any other person using the Shared Amenities for lawful or unlawful purposes, except to the extent of the gross negligence or willful misconduct of Phase 1 Owner or the Phase 2 Owner.

6. **Notices.** Any notice given under this Agreement must be in writing and will be deemed given (a) when delivered in person; (b) when deposited with a reputable overnight courier service, provided that any such notice will not be deemed received until the next business day after deposit; (c) when deposited in the U.S. mail, postage prepaid, certified or registered mail, return receipt requested, provided that any such notice will not be deemed received until three business days after deposit; or (d) when sent by electronic mail before 5:00 p.m. on a business day and the sender receives confirmation of transmission thereof (otherwise, any notice sent after 5:00 p.m. will be deemed received on the next business day). All notice must be properly addressed to the Parties as follows:

101 North Main (Clearfield), LLC  
Attn: Daniel Ross  
315 S. Beverly Drive, Suite 407  
Beverly Hills, CA 90212  
E-mail: [dross@fourpeaksre.com](mailto:dross@fourpeaksre.com)

Clearfield Junction, LLC  
Attn: Donovan Gilliland  
2123 Belle Vista Drive  
Farmington, UT 84025  
E-mail: gilliland.donovan@yahoo.com

Any Party may change its address for notice by five days advance written notice to the other Party.

7. **Amendment.** This Agreement may be amended from time to time in writing by the Parties.

8. **Governing Law.** This Agreement will be governed by the laws of the State of Utah.

9. **Severability.** Any determination by any court of competent jurisdiction that any provision of this Agreement is invalid or unenforceable will not affect the validity or enforceability of any of the other provisions hereof.

10. **Captions and Titles.** All captions, titles or headings of the Sections in this Agreement are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereof.

11. **Assignment.** Except as expressly provided to this Agreement, none of the Parties will have the right to assign in whole or in part any of the rights, duties or obligations of such Party to any other person or entity without the prior written consent of the other Party.

12. **Relationship of Parties.** None of the terms or provisions of this Agreement will be deemed to create a partnership between the Parties or cause them to be considered joint ventures or members of any joint enterprise.

13. **Counterparts; Electronic Transmission.** This Agreement may be executed in one or more counterparts each of which will be deemed and original, but which collectively will constitute one and the same instrument. This Agreement may be transmitted electronically.

14. **Effective Date/Termination.** The rights and obligations of the Parties under this Agreement will commence as of the Effective Date and will continue for so long as the Shared Amenities continue to be shared, unless this Agreement is sooner terminated by the Parties; provided, however, that the Parties hereto acknowledge and agree that certain of the Shared Amenities have not been completed as of the Effective Date, and that the shared use of any such Shared Amenity that has not been completed shall not be effective until construction of the applicable Shared Amenity is complete.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by persons duly authorized to execute the same to be effective as of the Effective Date defined above.

**Phase 1 Owner**

101 North Main (Clearfield), LLC  
a Delaware limited liability company

By: Four Peaks Fund 1, LP,  
a Delaware limited partnership  
Its Sole Member

By: Four Peaks Fund GP 1, LLC,  
a Delaware limited liability company  
Its General Partner

By:   
Daniel Ross, Authorized Signatory

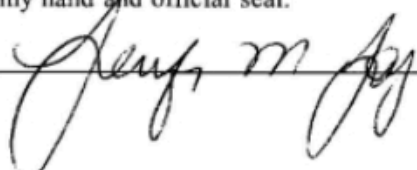
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California  
County of Los Angeles

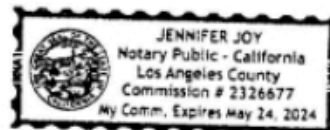
On February 11<sup>th</sup> 2022 before me, Jennifer Joy,  
Notary Public, personally appeared Daniel Ross, who proved to me  
on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within  
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized  
capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon  
behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing  
paragraph is true and correct

WITNESS my hand and official seal.

Signature 

(Seal)



**Phase 2 Owner**

Clearfield Junction, LLC  
a Utah limited liability company

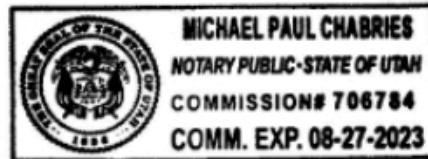
By: [Signature]  
Name: Donovan Gilliland  
Title: Owner  
Date of Execution: 2/16/22

State of UTAH )  
County of SALT LAKE )

On this 16<sup>th</sup> day of FEBRUARY, 2022, before me, MICHAEL CHABRIES, a Notary Public in and for the State of Utah, personally appeared Donovan Gilliland, the MANAGER of Clearfield Junction, LLC, a Utah limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person who executed this instrument, on oath stated that he was authorized to execute the instrument, and acknowledged it in the capacity set forth herein on behalf of said limited liability company, to be the free and voluntary act and deed of said limited liability company for the uses and purposes mentioned in the instrument.

Witness my hand and official seal.

[Signature]  
(notary signature)



(seal)

**EXHIBIT A  
TO  
SHARED AMENITIES AGREEMENT**

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(Legal Description of the Property)

**Phase 1 Parcel**

All of Lots 1 and 2, CLEARFIELD JUNCTION SUBDIVISION, Clearfield City, Davis County, Utah, according to the official plat thereof, recorded November 28, 2018 as Entry No. 3130707 in Book 7148 at Page 400.

Tax Id No.: 12-930-0001 and 12-930-0002

**Phase 2 Parcel**

All of Lots 4 and 5, CLEARFIELD JUNCTION SUBDIVISION, Clearfield City, Davis County, Utah, according to the official plat thereof, recorded November 28, 2018 as Entry No. 3130707 in Book 7148 at Page 400.

Tax Id No.:12-930-0004 and 12-930-0005

**EXHIBIT B  
TO  
SHARED AMENITIES AGREEMENT**

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(Shared Amenities)

The Shared Amenities shall consist of the following amenities located (i) within Phase 1 Parcel: Pool and Spa, Gym, Leasing Office, Pool Fence, Clubhouse, BBQ area, and Fire Pit, and (ii) within the Phase 2 Parcel: any common area recreational amenities intended for the use of all residents of the Phase 2 Parcel.