WHEN RECORDED, RETURN TO

Wade R. Budge SNELL & WILMER L.L.P. 15 West South Temple, Suite 1200 Salt Lake City, Utah 84101 12931958 2/11/2019 9:45:00 AM \$19.00 Book - 10751 Pg - 7546-7550 RASHELLE HOBBS Recorder, Salt Lake County, UT SNELL & WILMER BY: eCASH, DEPUTY - EF 5 P.

Affecting Serial Nos.: 22-29-202-064-0000;

22-29-202-065-0000

SUPPLEMENTAL DECLARATION TO THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS OF THE UNION WOODS OFFICE PARK AS TO THE IMPROVED PARCEL

THIS SUPPLEMENTAL DECLARATION TO THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS OF THE UNION WOODS OFFICE PARK AS TO THE IMPROVED PARCEL ("Declaration"), is made as of the gind day of Febyuary day of VIII by UNION WOODS ACQUISITIONS PARTNERS LLC, a Delaware limited liability company ("Declarant").

RECITALS

- A. Declarant owns certain real property in Salt Lake County, Utah that is subject to that certain Declaration of Covenants, Conditions, Easements and Restrictions of the Union Woods Office Park recorded on October 20, 1986 as Entry No. 4334320 in Book 5829 at Page 1686, with the Salt Lake County Recorder (as amended, modified, and supplemented from time to time, the "CC&Rs"). Capitalized terms used, but not defined herein shall have the meanings given them in the CC&Rs;
- B. The property Declarant owns is referred to in the CC&Rs as the "Improved Parcel", and Declarant is the "Owner of the Improved Parcel" under the CC&Rs;
- C. Declarant has subdivided the Improved Parcel into Lot 1 and Lot 2, each as more particularly described on **Exhibit A** (referred to herein as "Lot 1" and "Lot 2" respectively, and collectively as the "Lots");
- D. Section 17 of the CC&Rs permits the Owner of any Parcel the right at any time, and without the need for any consent or agreement from any other party interested under the CC&Rs, to execute and file for record with the Salt Lake County Recorder, a supplement to the CC&Rs; and
- E. In accordance with Section 17 of the CC&Rs, and in advance of selling Lot 1 and the further development of the Lots for use as professional office and parking structure on Lot 1 (the "Lot 1 Parking Structure"), and potential development including multifamily residential with parking facilities on Lot 2 (the "Lot 2 Parking Facilities"), Declarant executes this Declaration to confirm certain provisions of the CC&Rs as they apply to the Lots, and to designate to the fee simple owner of Lot 1 (the "Lot 1 Owner"), and the fee simple owner of Lot 2 (the "Lot 2 Owner"), the right to be necessary parties to an amendment to the CC&Rs.

AMENDMENT AND DECLARATION

NOW, THEREFORE, in consideration of the foregoing premises, Declarant hereby declares and states as follows:

- 1. <u>Incorporation of Recitals</u>. The Recitals set forth above are hereby incorporated into this Declaration and may be used in the interpretation of this Declaration.
- 2. <u>CC&Rs</u>. Declarant hereby declares and confirms the following provisions of the CC&Rs as they apply to the Lots:
- (a) <u>Rights of the Owner of the Improved Parcel</u>. The CC&Rs established certain rights, benefits, and protections for the "Owner of the Improved Parcel", as that term is defined in the CC&Rs (collectively the "**OIP Rights**"). Declarant, as the current "Owner of the Improved Parcel" under the CC&Rs, hereby conveys, declares, and grants all of its OIP Rights to the fee simple owner of Lot 2 (the "Lot 2 Owner"), which OIP Rights shall be appurtenant to and shall run with the fee simple ownership of Lot 2. As of the Effective Date of this Declaration, all instances of the "Owner of the Improved Parcel" in the CC&Rs shall mean and refer to the Lot 2 Owner.
- (b) <u>Use</u>. Section 2 of the CC&Rs provides: "No portion of the Entire Tract may be occupied or used for any purpose which is inconsistent with the provisions of this Declaration. All Buildings constructed on the Entire Tract shall be first-class retail, commercial, office or financial buildings of the type and quality typically found in first-class, high-quality developments, and all other improvements constructed on the Entire Trance shall be compatible therewith." Declarant hereby declares and confirms that the Lot 1 Parking Structure and the potential multifamily residential project and Lot 2 Parking Facilities (i) shall be constructed as first-class high-quality developments, (ii) are allowed uses under Section 2 of the CC&Rs, and (iii) complies with the access requirements under Section 8 of the CC&Rs, including the terms of the Declaration of Easements recorded August 28, 1984 as Entry Number 3986120, referenced therein.
- (c) <u>Parking Terrace</u>. Section 7.4 of the CC&Rs contemplated the potential construction of a "Parking Structure" (the "**Parking Terrace**"). Per Section 7.4(h), "if any portion of the Parking Structure is to be located on the Improved Parcel [the Lots], construction must be completed no later than December 31, 1999." As of the Effective Date, such a Parking Terrace has not been constructed. Because the time period for the construction of the Parking Terrace on the Lots under Section 7.4 of the CC&Rs has expired, Declarant hereby declares that neither the Lot 1 Parking Structure, nor the Lot 2 Parking Facilities shall be subject to the terms of Section 7.4 of the CC&Rs.
- (d) <u>Common Areas</u>. Neither the Lot 1 Parking Structure, nor the Lot 2 Parking Facilities is part of the "Common Areas" under the CC&Rs. The Lot 1 Parking Structure and Lot 2 Parking Facilities shall be for the exclusive use and benefit of Lot 1 and Lot 2 and the use thereof is governed by a separate written easement declaration of record in the Salt Lake County Recorder's office and appurtenant to Lot 1 and Lot 2.
- (e) <u>Compliance with CC&Rs</u>. Declarant hereby declares and confirms that the rights, uses, and planned development of the Lots described herein are consistent with the CC&Rs, including without limitation, the prohibition of barriers set forth in Section 5 thereof, and that the CC&Rs shall continue to apply to the Lots.
- (f) <u>Necessary Parties</u>. For so long as Lot 1 Owner and Lot 2 Owner own the fee simple interest of Lot 1 and Lot 2 respectively, each shall be a necessary party to an amendment to the CC&Rs.

The names and addresses of Lot 1 Owner and Lot 2 Owner shall be as provided in the records of the Salt Lake County Recorder.

3. <u>Miscellaneous</u>.

- (a) <u>Covenant Running with Land</u>. The provisions of the Declaration shall run with the Lots and shall be binding upon all parties having any right, title, or interest in the Lots or any part thereof, their heirs, successors, and assigns and shall inure to the benefit of each owner thereof.
- (b) <u>No Merger</u>. Commons ownership of the Lots described herein shall not effect a merger or termination of the interests and rights declared hereby.
- (c) <u>Entire Declaration</u>. This Declaration constitutes the entire declaration of the Declarant pertaining to the provisions of the CC&Rs referenced above, as they apply to the Lots. This Declaration is intended to clarify certain provisions of the CC&Rs as they apply to the Lots and does not expand or eliminate existing rights under the CC&Rs.
- (d) Amendment. No modification, waiver, or amendment of this Declaration shall be made except by written agreement signed and acknowledged by the Declarant, or if Declarant has conveyed all or a portion of the Lots, by all owners of the Lots and recorded in the Salt Lake County Recorder's Office. For purposes of consent to the modification, waiver, or amendment of this Declaration under this Section 3, in the event a Lot is owned by more than one (1) owner, the majority consent of such multiple owners of such Lot shall constitute affirmative consent to the modification, waiver, or amendment of this Declaration on behalf of the ownership interests of such Lot.
- (e) <u>Severability</u>. If any term, provision or condition contained in this Declaration shall to any extent be deemed invalid or unenforceable, the remainder of the Declaration shall not be affected thereby, and each remaining term, provision and condition of this Declaration shall be valid and enforceable to the fullest extent permitted by law.
- (f) <u>Attorney Fees</u>. In the event of any action to enforce the provisions of this Declaration, the prevailing party shall be entitled to receive its reasonable costs and attorney fees.
- (g) <u>Applicable Law; Construction</u>. This Declaration shall be construed and interpreted under, and governed and enforced according to, the laws of the State of Utah.

[Signature and Acknowledgement Follow]

IN WITNESS WHEREOF, Declarant has executed this Declaration as of the Effective Date.

DECLARANT:

UNION WOODS ACQUISITIONS PARTNERS LLC, a Delaware himited liability company

ACKNOWLEDGMENT

STATE OF <u>Utah</u>)	
COUNTY of Salt Lake	: ss.)	
The foregoing instrument w	was acknowledged before me this 9th day of Feb.	2019 _, 20140 , by
Dustin S. Harn's , the Senjor (Managing of UNION WOODS ACQUISITIONS P. company, on behalf of such company. MORGAN CARMEN	ARTNERS
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NOTARY PUBLIC
Residing at Salt Lake City, UT

EXHIBIT A

LEGAL DESCRIPTION OF THE LOTS

LOT 1:

Lot 1, Union Woods Subdivision No. 3, according to the official plat thereof, recorded June 8, 2017 as Entry No. 12551789 in Book 2017P at Page 135 of the official records of the Salt Lake County Recorder.

LOT 2:

Lot 2, Union Woods Subdivision No. 3, according to the official plat thereof, recorded June 8, 2017 as Entry No. 12551789 in Book 2017P at Page 135 of the official records of the Salt Lake County Recorder.