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527 East Pioneer Road, Suite 200
Draper, UT 84020

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RASHELLE HOBBS
Recorder, Salt Lake County, UT
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BY: eCASH, DEPUTY - EF 26 P.

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR TETON RANCH

**An Expandable Planned Unit Development
in
Herriman City, Salt Lake County, Utah**

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EXHIBIT A

EXHIBIT B

This DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS FOR TETON RANCH ("Declaration") is effective when recorded with the Salt Lake County Recorder's Office by Teton Ranch, LLC, a Utah limited liability company ("Declarant").

RECITALS

- A. Capitalized terms in this Declaration are defined in Article I.
- B. The real property situated in Salt Lake County, Utah, described in Exhibit A, attached to and incorporated in this Declaration by reference (the "Property") is hereby submitted, together with all Residences, buildings, and improvements previously, now, or hereafter constructed on the Property, and all easements and rights appurtenant thereto, to develop the Property for single family residential use that shall be known as Teton Ranch (the "Project").
- C. Declarant has been authorized, in a written agreement, to execute this Declaration on behalf of the owner(s) of the real property described in Exhibit A, and to subject the Property to this Declaration. By signing this Declaration, Declarant consents to subjecting the Project to the terms, covenants and restrictions contained herein.
- D. Declarant intends that the Owners, Occupants, Mortgagees, and all other persons hereafter acquiring any interest in the Property shall at all times enjoy the benefits of, and shall hold their interest subject to this Declaration, which is recorded in furtherance of creating a residential community in which the land's natural beauty shall be substantially preserved to enhance the desirability of living on those portions of Teton Ranch located on the Property and to increase and preserve the attractiveness, quality and value of the lands and improvements therein.
- E. Declarant hereby desires to establish for the mutual benefit of all future Owners and Occupants of the Project, certain covenants, conditions, restrictions, easements, rights, privileges, assessments and liens as set forth herein (collectively the "Restrictive Covenants"), which shall run with and be a burden upon the Property.
- F. Declarant explicitly reserves for itself the option in the future to expand the Project.
- G. This Declaration shall apply to the Property and to such additional real property as may be hereafter subject to this Declaration in the manner set forth below.
- H. By filing this Declaration, Declarant does not intend to create a community association, homeowners association, or any non-profit entity of any kind that would create a membership interest for the lot owners.

DECLARATION

NOW, THEREFORE, Declarant hereby declares that the Property, which may sometimes be referred to herein as "Teton Ranch," is and shall henceforth be owned, held, conveyed, encumbered, leased, improved, used, occupied, and enjoyed subject to

the following Restrictive Covenants. The Restrictive Covenants are in furtherance of, and the same shall constitute a general plan for the ownership, improvement, sale, use, and occupancy of Teton Ranch and are also in furtherance of and designed to accomplish the desires, intentions, and purposes set forth in the recitals above. This Declaration shall run with the Property and shall inure to the benefit of and be binding upon every part thereof and every interest therein. Further, this Declaration shall inure to the benefit of, be binding upon, and be enforceable by Declarant and its successors in interest and each "Owner," as defined below.

ARTICLE I. DEFINITIONS

Unless the context otherwise specifies or requires, the following words and phrases when used in the Declaration shall have the meanings hereinafter specified.

1.1. **Beneficiary** shall mean a mortgagee under a mortgage, a beneficiary under a deed of trust, or a seller under a title-retaining contract, as the case may be.

1.2. **Builder** shall mean any Person acquiring Lots for the purpose of constructing Residences for later sale to third parties in the ordinary course of its business. Declarant shall have the sole discretion to determine if a Person or entity qualifies as a Builder and is entitled to the Builder rights and exemptions as set forth in this Declaration.

1.3. **City** shall mean the City of Herriman, Utah.

1.4. **Declarant** shall mean and refer to Teton Ranch, LLC, a Utah limited liability company, or its successor in interest, as the context requires.

1.5. **Declaration** shall mean and refer to this Declaration of Covenants, Conditions, and Restrictions for Teton Ranch as it may be amended from time to time as recorded.

1.6. **Design Review Committee** or **DRC** shall mean and refer to the committee organized for the purpose of approving plans and specifications for all improvements to be constructed upon a Lot.

1.7. **Dwelling** shall mean and refer to the detached single-family residence constructed upon a Lot.

1.8. **Improvement** shall mean and refer to every structure and all appurtenances thereto of every type and kind, including but not limited to, buildings, patios, tennis courts, swimming pools, garages, mailboxes, aerials, antennas, roads, driveways, parking areas, fences, screening walls, retaining walls, stairs, decks, landscaping, hedges, windbreaks, planting, planted trees and shrubs, poles, signs, exterior air condition, water softener fixtures or equipment, pumps, wells, tanks, reservoirs, pipes, lines, meters, towers, septic tanks, and other facilities used in connection with water, sewer, gas, electric, telephone, regular or cable television, or other utilities.

1.9. **Legal Requirements** shall mean and refer to all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, restrictions, permits, licenses, authorizations, directions and requirements of and agreements with all

governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, which now or at any time hereafter may be applicable to the Project or any Lot.

1.10. **Lot** shall mean and refer to each of the individual lots within the Project, as shown on the Plat.

1.11. **Mortgage** shall mean and refer to a mortgage, deed of trust, or trust deed or the act of encumbering any Lot or any property by a mortgage, trust deed, or deed of trust.

1.12. **Mortgagee** shall mean and refer to any person or entity named as a mortgagee of a mortgage or beneficiary under or holder of a deed of trust.

1.13. **Occupant** shall mean and refer to any Person, other than an Owner, visiting, living, dwelling, or staying in a Residence. This includes, but is not limited to, all lessees, tenants, and the family members, agents, and representatives visiting, living, dwelling, or staying in a Residence.

1.14. **Owner** or **Lot Owner** shall mean and refer to (1) the record owner, whether one or more Persons, including Declarant or a Builder, of a fee simple title to any Lot which is a part of the Property, or (2) the purchaser of a fee simple interest in a Lot under an executory contract sale. In the event that the holder of fee simple interest in a lot or the parties acquiring title under a contract of sale shall be more than one Person, such Persons shall be required to act in unison with respect to the applicable Lot in all matters related to this Declaration and the enforcement of the provisions hereof.

1.15. **Period of Declarant Control** shall mean the period of time commencing on the date this Declaration is recorded and terminating on the occurrence of the earliest of the following events: (i) the date on which all of the Lots and all of the Additional Land, following acquisition by Declarant or a Builder, have been subsequently conveyed to Persons other than Declarant or a Builder, or to its or their respective successors, assigns, and affiliates, regardless of whether such Additional Land has been added hereto pursuant to Section 10.2 below; or (ii) the Declarant executes and records a written termination of the Period of Declarant Control. If the Declarant elects to waive one or more, but not all, of its Special Declarant Rights, then the Special Declarant Rights not waived shall remain in full force and effect.

1.16. **Person** shall mean and refer to a natural individual, corporation, business entity, estate, partnership, trustee, association, joint venture, government, governmental subdivision, or agency or other legal entity with the legal right to hold title to real property.

1.17. **Plat** shall mean and refer to the official subdivision plat(s) of Teton Ranch filed and recorded in the official records of the Salt Lake County Recorder's Office.

1.18. **Project** as hereinbefore defined shall at any point in time mean and refer to the Teton Ranch.

1.19. **Property** as hereinbefore defined shall include together with the Residences, buildings, improvements, and permanent fixtures located thereon, and all easements and rights appurtenant thereto.

1.20. **Residence** shall mean and refer to a structure which is designed and intended for use and occupancy as a single-family residence, together with all improvements located on or with respect to the Lot concerned which are used in connection with such residence.

1.21. **Restrictions** shall mean the covenants, conditions, assessments, easements, liens, and restrictions set forth in this Declaration.

1.22. **Supplemental Declaration** shall mean and refer to a written instrument recorded in the records of the Salt Lake County Recorder, which refers to this Declaration and which amends, modifies, or supplements this Declaration in accordance with its terms.

1.23. **Teton Ranch** shall mean and refer to the Property described on Exhibit A and which is included within and is subject to the Subdivision Plat of Teton Ranch or any Additional Land made subject to the provisions of this Declaration pursuant to any Annexation Notice.

ARTICLE II. SUBJECTION OF ADDITIONAL LAND TO THIS DECLARATION

2.1. **Additional Land**. Additional real property (the "Additional Land") may be made subject to the provisions of this Declaration in accordance with the procedures set out in Section 10.02 below. The Additional Land is more particularly described on Exhibit B attached hereto and incorporated herein.

2.2. **Description of Improvements**. The improvements contained in the Project will be located upon the Parcel as set forth on the Plat. Other Lots may be added to the Project as reserved by the Declarant. All improvements have been and shall continue to be constructed in a style and of materials architecturally compatible with the other improvements on the Project. The Lots, their locations, and approximate dimensions are indicated on the respective Plats.

ARTICLE III. DESIGN REVIEW COMMITTEE

3.1. **Design Review Committee**. During the period of Declarant Control, the Project shall be governed by a Design Review Committee consisting of members appointed by Declarant. Following the period of Declarant Control, the Owners may replace the members of the Design Review Committee appointed by Declarant with other members (who may or may not be Owners), by holding a meeting of the Owners and conducting an election. The members of the committee shall be selected by a plurality of voters who attend and vote at the meeting by person or by proxy. Any Owner may call a meeting for the election of a Design Review Committee at any time following the Period of Declarant Control by providing written notice in any form no fewer than 14 days in advance of the meeting. The meeting may be held by electronic means. Notice shall be deemed given if provided to the address on record with the County Assessor or if delivered to the Owner's lot within the Project. A quorum for the purpose of election shall be whoever is in attendance at the meeting after proper notice. The Design Review Committee shall consist of no fewer than 3 and no more than 7 members.

3.2. **Approval Required of Improvements**. Except for Improvements to be

constructed by Declarant or any Builder, no Improvement, including, by way of illustration and not of limitation, a building, shed, patio, fence, wall or other structure shall be commenced, erected, altered or added to until the "Plans and Specifications" for the Improvement showing the nature, kind, shape, height, materials, exterior color scheme and location of such structure, and the grading plan and finished grade elevations of the Lot upon which the Improvement shall be constructed have been submitted to and approved by the Design Review Committee, if such Committee has been formed. Such approval shall be in writing and a copy of such approval shall be maintained by the Design Review Committee. All subsequent additions to or changes or alterations in any building, fence, or other Improvement, including exterior color scheme and all subsequent additions to or changes or alterations in any grading or landscaping plans shall be subject to the prior approval of the Design Review Committee.

3.3. **Approval.** The DRC shall approve Plans and Specifications submitted for its approval only if it deems that the construction, alterations, or additions or Improvements contemplated thereby in the locations indicated, will not be detrimental to the surrounding area or Lots as a whole, and that the appearance of any proposed Improvement affected thereby will be in harmony with the surrounding Improvements. The DRC shall have the right to refuse to approve any Plans or Specifications, or grading or landscaping plans which, in the opinion of the members of DRC, in the exercise of their reasonable judgment, are not consistent with the requirements of this Declaration or the general character of the Project. Such determination may be made for aesthetic or other reasons, and in the review and approval or disapproval of Plans and Specification, the DRC shall have the right to take into consideration the suitability of the proposed building or other Improvement and of the materials of which it is to be built, to the Lot upon which it proposes to erect the same, the harmony thereof with the surroundings, the topography of the land and the effect of the building or other Improvements as planned on the outlook from the adjacent or neighboring Lots. The DRC may also issue rules or guidelines regarding anything relevant to its function, including but not limited to minimum standards and procedures for the submission of Plans and Specifications for approval. The DRC may require a review fee not to exceed Two-Hundred Dollars (\$200.00) to accompany each application for approval and a reasonable fee for any appeal waiver to the Design Review Committee. The DRC may require such detail in Plans and Specifications submitted for its review and such other information, as it deems proper. Until receipt by the DRC of all required Plans and Specifications and other information, the DRC may postpone review of anything submitted for approval. All Improvements must comply with the zoning codes, ordinances and architectural design guidelines of the City.

3.4. **Waiver of Consent.** The approval or consent of the DRC to any Plans or Specifications for any work done or proposed, or in connection with any other matter requiring the approval or consent of the DRC, shall not be deemed to constitute a waiver of any right to withhold approval or consent as to any Plans or Specifications or other matter whatever subsequently or additionally submitted for approval or consent by the same or a different person.

3.5. **Non-liability of DRC Members.** Neither Declarant, the DRC, Builder, nor any member thereof, shall be liable to any Owner or to any other person for any loss, damage or injury arising out of or in any way connected with the performance of the DRC's duties under this Declaration unless due to the willful misconduct or bad faith of the DRC

or its members. Neither the DRC nor any member thereof shall be responsible for reviewing, nor shall its approval of any Plans and Specifications be deemed approved from the standpoint of structural safety, engineering soundness, or conformance with building or other codes, or any requirements of the City.

ARTICLE IV. GENERAL BUILDING REQUIREMENTS

4.1. **Use of Property.** Each Lot shall be used solely for single family residential purposes.

4.2. **Construction Time Requirement.** In addition to Declarant approval, no construction by a Lot Owner shall commence until such time as the City has issued all necessary permits. Once commenced, all construction work shall be prosecuted diligently and continuously from the time of commencement until completed.

4.3. **New Construction.** All Dwelling units shall be of new construction. No other building (including but not limited to playhouses, and storage sheds), except for any such building as may be performed by or on behalf of a Builder, may be moved onto a Lot without the prior approval of the Declarant.

4.4. **Storage of Building Materials.** No Lot Owner shall allow building materials to be stored on any Lot except temporarily during construction of an Improvement or its alteration, renovation or remodeling, and then only when a building permit is in force. The provisions of this section shall not be applicable to Declarant, Builder, or any other party contracted with Declarant for the original sale of the Lots in the Project and the construction of the original residences.

4.5. **Occupancy During Construction.** No Improvement shall be occupied in the course of original construction until the appropriate governmental authorities have issued all required certificates of occupancy.

4.6. **Temporary Structures.** No trailer, mobile home, tent, shack or other temporary building or structure shall be placed upon any Lot, except that temporary structures or construction trailers used for the storage of tools and equipment and/or for office space for architects, sales personnel, builders and foremen during actual construction and sales may be maintained. Nothing herein shall be construed to prohibit the parking of travel trailers owned by an Owner on the Lot of such Owner; provided, however, that such travel trailer shall not be used for sleeping or other occupancy on a consistent basis on such Lot. The provisions of this section shall not be applicable to Declarant, Builder, or any other party contracted with Declarant for the original sale of the Lots in the Project and the construction of the original residences.

4.7. **Construction Activities.** This Declaration shall not be construed so as to unreasonably interfere with, or prevent normal construction of Improvements by any Owner, including but not limited to a Builder, provided that when completed such Improvements shall in all ways conform to this Declaration. Specifically, no such construction activities shall be deemed to constitute a nuisance or a violation of this Declaration by reason of noise, dust, presence of vehicles or construction machinery, posting of signs, or similar activities, provided that such construction is pursued to completion with reasonable diligence and is in compliance with applicable federal, state

and local laws and ordinances and any rules and regulations adopted pursuant thereto, and conforms to usual construction practices in the area. In the event of any dispute, a temporary waiver of the applicable provision, including but not limited to any provision prohibiting temporary structures, may be granted by Declarant, provided that such waiver shall be only for the reasonable period of such initial construction. Such waiver may, but need not, be recorded or in recordable form.

4.8. **Outbuildings.** All outbuildings shall be architecturally compatible with the Dwelling and other Improvements located on the same Lot. An outbuilding shall comply with applicable zoning ordinances of the City and in no event shall the outbuilding be located closer than five (5) feet from the rear corner of the Dwelling located the furthest from the street upon which the Lot is located. Outbuildings shall be an Improvement and, therefore, except with respect to outbuildings constructed by a Builder, subject to approval of the Declarant or DRC as set forth above.

ARTICLE V. ANIMALS

5.1. **Pets.** Up to two (2) domestic pets per Residence are allowed. Such pets may not be kept or bred for any commercial purpose and shall have such care and restraint so as not to be obnoxious or offensive. Savage or dangerous animals are prohibited, as determined by the Board. The Board may adopt Rules adding further restrictions related to pets not inconsistent with this Declaration including, but not limited to, requirements for registration, the use of leashed and noise barking limitations, and the types of pets that will be allowed at the Project. All pets must be properly licensed and registered with the appropriate governmental agency and be in compliance with all applicable municipal ordinances and regulations. Pets shall abide by all pet Rules adopted by the Board and Owners shall be subject to fines for any violations thereof. Pets may not create a nuisance. The following acts of an animal may constitute a nuisance: (a) it causes damage to property of anyone other than its owner; (b) it causes unreasonable fouling of the air by odors; (c) it causes unsanitary conditions; (d) it defecates on any area for public use, or the Lot of another Owner and the feces are not immediately cleaned up by the responsible party; (e) it barks, whines, or howls, or makes other disturbing noises in an excessive, continuous, or untimely fashion; or (f) it molests or harasses a passersby by lunging at them or chasing passing vehicles. Pets may not be tied or tethered in any area for public use, and shall be leashed or under the immediate control of its owner whenever outside a Residence. Pets that routinely violate Rules and/or create a nuisance, as determined in the discretion of the Board, are subject to removal upon request of the Board.

ARTICLE VI. UTILITIES

6.1. **Underground Utilities Required.** Each Lot shall be and is hereby made subject to all easements that now or in the future may be used for gas, electric, telephone cable television, water, sewer, and other lines present or in the future, as are necessary to provide utility services to said Lot, adjoining Lots, and the Improvements thereon, including, without limitation, all easements shown on the Subdivision Plat. Each Owner hereby agrees to execute such further grant or other documentation as may be required

by any utility or other company or public governmental or quasi-governmental entity for such purposes. Subsequent to date of execution of the Declaration, any necessary electrical, telephone, gas, water, sewer, cable television, and other utility conduits, lines and pipes on any Lot shall be placed underground, except for transformers, meters and other equipment typically located on the surface of the ground within the easement. No transformer, or electric, gas, water or other meter or device of any type, or any other utility apparatus shall be located on any pole.

6.2. **Rules and Regulations.** Each Owner agrees to abide by all applicable rules and regulations of all utility and other companies and public, governmental and quasi-governmental entities, which supply any of the services.

ARTICLE VII. USE RESTRICTIONS AND REQUIREMENTS

7.1. **Use of Residences.** Each Residence shall be used only as a single-family dwelling. No gainful occupation, business, trade, or other nonresidential use shall be conducted on any Lot or Residence except with the prior written consent of applicable governmental entities. Notwithstanding the foregoing, activities otherwise prohibited by this Section are permitted without approval if only normal residential activities would be observable outside of the Residence; the business activity does not involve persons coming on to the project who do not reside in the Project; the business activity does not involve the solicitation of Occupants or Owners; the business will not result in the increase of the cost of any other Owner's insurance; and that the activities would not be in violation of applicable local ordinances.

7.2. **Offensive or Unlawful Activities.** No noxious or offensive activities shall be carried on upon any Lot, Residence, nor shall anything be done or placed on any Lot or Residence which interferes with or jeopardizes the quiet enjoyment of other Lots, or Residences, or which is a source of annoyance to Occupants. No unlawful use shall be made of a Lot or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. No use shall be made of any Lot which would result in an increase in the cost of another Owner's insurance or which would cause the improvements within the Project or any part thereof to be uninsurable against loss by fire or other perils included in insurance contracts, or cause such insurance to be canceled or suspected, or cause any company issuing such insurance to refuse renewal thereof.

7.3. **Recreational Vehicles.** No boats, trailers, motorhomes, large trucks, commercial vehicles, RVs, or the like belonging to Owners or other Occupants of the Project shall be parked within the Project except in closed garages, or behind a 6' privacy fence and otherwise substantially screened from the front view of the Residence. No motor vehicle of any kind shall be repaired, constructed, or reconstructed upon any Lot, or street except for emergency repairs to vehicles or repairs performed within a closed garage. Inoperable, unlicensed, or unregistered vehicles are prohibited in the Project. The DRC is authorized to adopt Rules that vary or expand upon the restrictions set forth in this Section.

7.4. **Pets.** Up to two (2) domestic pets per Residence are allowed. Such pets may not be kept or bred for any commercial purpose and shall have such care and

restraint so as not to be obnoxious or offensive. Savage or dangerous animals are prohibited. All pets must be properly licensed and registered with the appropriate governmental agency and be in compliance with all applicable municipal ordinances and regulations. Pets may not create a nuisance. The following acts of an animal may constitute a nuisance: (a) it causes damage to property of anyone other than its owner; (b) it causes unreasonable fouling of the air by odors; (c) it causes unsanitary conditions; (d) it defecates on the Lot of another Owner and the feces are not immediately cleaned up by the responsible party; (e) it barks, whines, or howls, or makes other disturbing noises in an excessive, continuous, or untimely fashion; or (f) it molests or harasses a passerby by lunging at them or chasing passing vehicles. Pets shall be leashed or under the immediate control of its owner whenever outside a Residence.

7.5. **Machinery and Equipment.** No machinery or equipment of any kind shall be placed, used, operated, or maintained on or adjacent to any Lot except such machinery or equipment as is usual and customary in connection with the use, maintenance, or construction of a Residence or appurtenant structures. Machinery or equipment used by the Declarant or a Builder or their contractors for the maintenance and development of the Project shall not be subject to the restrictions of this Section.

7.6. **Nuisances.** No resident shall create, maintain or permit a nuisance in, on or about the Project. For purposes of this Section a "nuisance" includes any behavior which annoys, disturbs or interferes with other residents and interferes with their right to the quiet and peaceful enjoyment of their property.. A nuisance includes, but is not limited to, the following:

- 1) The development of any unclean, unhealthy, unsightly, or unkempt condition on, in or about the Project;
- 2) The storage of any item, property or thing that will cause any Lot to appear to be in an unclean or untidy condition or that will be noxious to the senses;
- 3) The accumulation of rubbish, unsightly debris, garbage, equipment, or other things or materials that constitute an eyesore;
- 4) The storage of any substance, thing or material upon any Lot that will emit any foul, unpleasant or noxious odors, or that will cause any noise or other condition that will or might disturb the peace, quiet, safety, comfort, or serenity of the other residents at the Project;
- 5) The creation or maintenance of any noxious or offensive condition or activity in or about any Lot;
- 6) Actions or activities tending to cause embarrassment, discomfort, annoyance, distress or a disturbance to any other residents, their guests or invites, particularly if the police or sheriff must be called to restore order;
- 7) Maintaining any plants, animals, devices or items, instruments, equipment, machinery, fixtures, or things of any sort whose activities or existence in any way is illegal, noxious, dangerous, unsightly, unpleasant, or of a nature that diminishes or destroys the enjoyment of the other residents, their guests or invitees;
- 8) Too much noise or traffic in, on or about any Lot, especially after 10:00 p.m. and before 7:00 a.m.;

9) Allowing a pet to: be unleashed while outside of the Residence; urinate or defecate on the lot of another; failing to immediately clean up feces deposited by a pet; make continuous barking, meowing, or other animal noises.

7.7. **Signs.** The DRC may regulate and restrict signs in the Project to the extent permitted by law. The DRC may adopt Rules for the regulation of signs that vary or expand upon the provisions of this Section. Unless otherwise designated in the Rules, no signs whatsoever (including, without limitation, commercial and political signs) shall be erected or maintained on any Lot, except:

- 1) Signs required by legal proceedings;
- 2) One (1) standard "for sale" or "for lease" sign that may be displayed in the window of a Residence, or outside the Residence in areas determined by the DRC; and
- 3) Other signs approved by the DRC.

7.8. **Trash Containers.** All garbage and trash shall be placed and kept in covered containers of a type and style which shall be approved by the DRC. Such containers shall be maintained as not to be visible from the street view except to make them available for collection for a reasonable amount of time as determined by the DRC. The DRC may adopt additional Rules for the storage and concealment of trash containers that vary or expand upon the restrictions in this Section.

7.9. **Parking.** Owners and Occupants must first use their garages before other vehicles may be parked outside of the garage. Vehicles shall not be parked at an entrance to or in front of a garage or walkway or at any other location within the Project which would impair vehicular or pedestrian access or snow removal.

7.10. **No Patio / Deck Storage.** No observable outdoor storage of any kind shall be permitted on the exterior of Residences including patios, yards, porches, decks, etc., except for patio furniture and portable barbecue grills in good condition which may be maintained on backyard patios/decks only. Outdoor furniture and storage items shall conform with standards set by the DRC, which may include the regulation of colors and materials. Owners may not store bicycles or similar items on front porches. The DRC may vary or expand upon the provisions of this Section by Rule

7.11. **Window Coverings.** Every Owner shall be obligated to ensure that window coverings are installed within their Residence within one (1) month of purchasing or taking possession of the Residence. Furthermore, the DRC is authorized to adopt and implement reasonable Rules pertaining to the type, color, material, etc. of window coverings.

7.12. **Leases.** The leasing of Units is permitted. All leases shall be for an initial term of no less than six (6) months. Daily or weekly rentals are prohibited. No Owner may lease individual rooms to separate persons or less than her entire Residence. All leases shall provide that the tenant is subject to and shall abide by the Declaration of Rules. The leasing restrictions set forth in this Section shall not apply to the Declarant or a Declarant affiliated entity, or to a Builder.

7.13. **Solar Energy Systems.** Solar energy systems and attendant equipment shall be permitted in the Project. The DRC shall set forth Rules and regulations for the installation of solar panels or other energy conservation equipment in the Design Guidelines. Any such rules must require that the installation be an integral and harmonious part of the architectural design of the Lot or Residence. Solar panels or other equipment shall not be installed in locations visible from the streets in the Project without prior approval from the DRC as a variance. Owners shall be responsible for the costs of the installation, operation, and maintenance of each solar energy system benefitting the Owner's Residence.

7.14. **Variations.** The DRC may, at its option and in extenuating circumstances, grant variances from the restrictions set forth in this Article if the DRC determines in its discretion (by unanimous vote): (i) that the restriction would create an unreasonable hardship or burden on an Owner or Occupant, (ii) that a change of circumstances since the recordation of this Declaration has rendered such restriction obsolete and unreasonable to enforce, or (iii) that the activity permitted under the variance will not have any financial affect or any other substantial adverse effect on other Owners and Occupants of the Project and is consistent with the high quality of life intended for residents of the Project. Any such variance shall be unenforceable and without any effect whatsoever unless reduced to writing and signed by every member of the then-existing DRC. No variance may be granted that is inconsistent with the Act.

7.15. **Declarant/Builder Exemption.** So long as the Declarant or a Builder, as applicable, owns a Lot in the Project, the Declarant and Builders are exempt from the restrictions contained in this Article.

ARTICLE VIII. LANDSCAPING AND DRAINAGE, PROJECT MONUMENTS

8.1. **Completion of Landscaping.** The front yard of each Lot shall be fully landscaped no later than one (1) year following the completion of construction of any Dwelling on any Lot. The rear yard of each Lot is to be graded and or fenced within one (1) year following the completion of construction of any Dwelling on any Lot and fully landscaped not later than two (2) years following the completion of construction of any Dwelling on any Lot. Thereafter, each Owner shall maintain the landscaping on its Lot in a reasonably neat and good condition, and all dead trees, shrubs, plants or grass shall be promptly removed or replaced. Landscaping and all grading and drainage shall be initially designed in such a way to control water run-off so that any Lot within the Subdivision will not be adversely affected by another.

8.2. **Front Yard Landscaping.** The front yard of a lot is defined as the area of the lot beginning at the road pavement on any adjacent public street or roadway to a distance at least to the rear most part of the Dwelling from such public street or roadway. If the lot is on a corner of two or more public streets or roadways then the side yard adjacent to the public street or roadway, all the way to the rear property line, shall be included in the area to be landscaped. All areas defined herein shall be planted or sodded or otherwise maintained in a natural and native material or setting. All such areas shall be irrigated as necessary and cut or maintained to reflect a weed-free and attractive appearance.

8.3. **Road Rights of Way.** Each Owner will maintain the area from the edge of road pavement to the front Lot line as needed to supplement City maintenance to ensure weed control, grass and vegetation height, uniform appearance, etc. Owners shall maintain the respective areas in front of their Lots free of trash, debris, etc.

8.4. **Drainage.** No material change may be made in the ground level, slope, pitch or drainage patterns of any Lot as fixed by the original finish grading except after first obtaining the prior written approval of the Declarant. Grading shall be maintained at all times so as to conduct irrigation and surface waters away from buildings and so as to protect foundations and footings from excess moisture. Any drainage flows directed to adjacent Lots should not exceed historic flows. Owners shall not impede or retain water flow in any of the natural drainage gulches.

8.5. **Fencing.** The DRC may at its discretion may adopt specific guidelines regarding fencing, including a process for approval to achieve harmonious and consistent fencing.

8.6. **Project Monuments.** The Project contains monuments at the entrances that may require maintenance or replacement from time to time. The maintenance and replacement shall be the responsibility of the Owners following the Period of Declarant Control as directed by the DRC.

3) **Maintenance Duty of Lot Owners.** Each Lot Owner shall have a duty to maintain the project monuments. This maintenance duty shall include the obligation to clean and repair the monuments as needed or desirable. Owners shall take precautions to prevent damage to the monuments.

4) **Costs of Repair and Replacement.** The costs to repair or replace project monuments shall be borne by all owners equally. Notwithstanding the foregoing, if the need for repair or replacement of a project monument results from an Owner's abuse, neglect, failure to maintain, or negligent or intentional acts, then the cost of repair or replacement shall be borne exclusively by the responsible Owner(s).

5) **Notice of Repair.** If the need arises for repair or replacement of a project monuments, the DRC, if formed, and if not the Owner(s) conducting such repair or replacement shall follow the following notice procedures prior to performing any repair:

(a) **Non-Emergency Repair.** An Owner discovering the need for repair to any project monument shall notify the other Owners and shall submit to them the estimated cost of the repair or replacement prior to performing any repairs or incurring any costs. The notified Owners shall have thirty (30) days to conduct their own investigation into the need for the repair or replacement and the estimated costs. If an Owner does not dispute the need for repair or the estimated repair costs, then such Owner shall contribute his/her proportional obligation of the cost to repair or replacement within thirty (30) days of receiving the notice. If an Owner disputes the need for repair or the estimated costs, then it shall follow the Dispute Resolution procedures outlined in subsection 6 below. After the expiration of thirty (30) days from notifying the other Owners, the DRC, or any Owner(s) may

endeavor to repair or replace the project monument and seek reimbursement from the other Owners as provided herein.

(b) Emergency Repair. If the need for repair or replacement of a project monument is necessary to prevent imminent harm to an Owner's property, then such owner, or the DRC, may act to repair such monument without being subject to the thirty (30) day notification and response period required above. If it is determined that an Owner's actions in making the emergency repair were in good faith and the costs incurred were economically sound, then the other Owners shall be obligated to reimburse the DRC or the repairing Owner for his/her repair costs incurred according to each Owner's equal obligation.

(c) Failure to Dispute. If an Owner receives notice regarding the need to repair or replace a project monument and fails to contest the contents of the repair notice according to the Dispute Resolution procedures in subsection 6 below within thirty (30) days of receiving the repair notice, then such Owner shall have waived his right to dispute the contents of the repair notice and shall be obligated to the other Owner(s) for his/her proportion of the repair costs.

(d) Failure to Notify. If an Owner incurs costs to repair a project monument and fails to notify the other Owners prior to incurring such costs as required above, then such Owner shall not be entitled to recover the costs of repair or replacement from the other Owners.

6) Dispute Resolution. If any dispute arises in connection with the maintenance, repair, and replacement of the project monuments, the following procedures shall apply:

(a) Owners and the DRC shall meet in good faith and attempt to resolve such dispute amicably. In doing so, the Owner initiating a claim or dispute with another Owner(s) shall first notify the Owner(s) in writing stating plainly and concisely: (i) the nature of the claim, (ii) the basis of the claim, (iii) the proposed remedy, and that the adverse party shall have thirty (30) days to resolve the claim.

(b) In the event that the dispute is not resolved within thirty (30) days following the notice required in subsection (a) above, the dispute shall be submitted to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. The parties will jointly appoint an acceptable mediator and share equally in the cost of such mediation. The parties in the dispute must agree before any mediation settlement is binding. If mediation fails, then the disputing parties may proceed with any other legal remedy available, including the commencement of a legal action.

7) Enforcement. The restrictions, covenants, and obligations in this Section are for the benefit of each Lot Owner in the Project and they shall inure to and pass with each and every Lot and shall run with the land and shall apply to and bind the respective successors in interest of Declarant. Each Owner by

acceptance of a deed in the Project, whether or not it shall be so expressed in such deed, is deemed to have accepted all of such restrictions, covenants and obligations and agrees to contribute its proportional share of the costs to repair or replace the Project Monuments. Each Owner hereby agrees that such project monument costs shall be a charge on the land and shall be a continuing lien upon the Lot of any Owner who has failed to contribute its equal share of repair or replacement costs. The DRC and Owners within the Project shall be entitled to pursue a lien against a delinquent Owner who fails to pay its proportional share of repair or replacement costs to the fullest extent permitted by law. Each Owner's share of the repair or replacement costs shall also be the personal obligation of the person who was the Owner of such property at the time when the repair or replacement occurred. Subject to the Dispute Resolution section set forth above, each Owner shall have the right to pursue a legal action to personally recover from another delinquent Lot Owner to the fullest extent permitted by law.

ARTICLE IX. ENFORCEMENT AND NON-WAIVER

9.1. **Right of Enforcement.** At an Owner's own expense, any Owner, the DRC and the Declarant (during the Period of Declarant Control) or any Owner shall have the right to enforce by proceedings at law or in equity, each provision of this Declaration against the Lot which is subject to the Declaration owned by such Owner, including the right to prevent any violation of such, and the right to recover damages and other sums for such violation(s). Such rights shall apply regardless of when the Lot became subject to the Declaration and regardless of the Owners thereof. Such right of enforcement shall include both damages for and injunctive relief against the breach of any such provision.

9.2. **Violation a Nuisance.** Every act or omission whereby any provision of this Declaration is violated in whole or in part, is hereby declared to be a nuisance and may be enjoined or abated by any Owner, at such Owner's own expense, or by Declarant at the expense of the Owner of the Lot which is violation of the provisions of this Declaration, whether or not the relief sought is for negative or affirmative action. However, only Declarant and the duly authorized agent may enforce by self-help any of the provisions of this Declaration and then only if such self-help is preceded by reasonable notice to the Owner in violation.

9.3. **Violation of Law.** Any violation of any federal, state or local law, resolution or regulation pertaining to the ownership, occupancy or use of any property subject hereto is declared to be a violation of this Declaration and subject to all of the enforcement provisions set forth herein.

9.4. **Enforcement.** Declarant may bring any action at law or equity in any court available to it under the statutes of the State of Utah for enforcement of any provision of this Declaration.

9.5. **Remedies Cumulative.** Each remedy provided by this Declaration is cumulative and not exclusive.

9.6. **No waiver.** The failure to enforce any provision of this Declaration at any time shall not constitute a waiver of the right thereafter to enforce any such provision or any other provision hereof.

ARTICLE X. SPECIAL DECLARANT RIGHTS

10.1 **Improvements.** Declarant hereby reserves the right, without obligation, for the benefit of Declarant and any Builder, to construct:

- 1) Any improvements shown on the Plat;
- 2) Any Lots and corresponding Residences upon all or any portion of the Additional Land, and subject to the requirements as set forth herein, the addition of the same to the Project; and
- 3) Any other buildings, structures, or improvements that Declarant or a Builder desires to construct on the Parcel, or any other real estate owned by Declarant or Builder, regardless of whether the same ever become part of the Project.

10.2 **Expandable Project.** The Declarant herewith expressly reserves the right and option to expand the Project by the addition of Additional Land, or portions thereof, and Lots and Residences and improvements to be constructed thereon, all in accordance with this Section.

- 1) The Project may be expanded by the addition of any parcel of land that is annexed into the Project by Declarant, such real property or portions thereof where applicable being referred to as "Additional Land".
- 2) Expansion of the Project by the Declarant is without limitation, except as set forth in this Section, and shall be effective without prior approval of any Owner.
- 3) Declarant's right to expand the Project as provided in this Section shall not expire until the Declarant elects in writing to not add the Additional Land to the Project.
- 4) Additional Land may be added in total or in part, and in any order as Declarant may determine. Such Additional Land (or any portion thereof) may be added at any time within the period allowed for expansion of the Project.
- 5) All improvements upon Additional Land shall be made in such a manner as to conform to all governmental regulations appertaining thereto, but such improvements may be located upon the Additional Land, or any portion thereof, in such manner as the Declarant deems appropriate in its sole discretion, subject to the requirements contained herein. All of the additional Lots and Residences to be constructed upon Additional Land will be constructed for or are to be designated exclusively for residential use.
- 6) All improvements erected upon any Additional Land added to the Project will be compatible with the Residences and improvements thereupon or to be constructed upon the Property, all such additional Residences and improvements to be approximately equal to or better in terms of quality of

construction and materials to be used. Notwithstanding the above, no assurances can be made by the Declarant in every instance that such structures and improvements will be identical in all regards.

7) Declarant consents and agrees that any Lot and Residences constructed within the Project and upon Additional Land will be similar in all material respects to the Residences presently contained or to be constructed upon the Property and shown on the Plat.

8) The Declarant simultaneously with the submission of the Additional Land to the Project shall prepare and record in the Salt Lake County records, a supplemental Plat pertaining to such Additional Land to be added showing the location and dimensions of each Lot and Residence created from and located upon such Additional Land.

9) Simultaneously with the recording of said supplemental Plat, the Declarant shall duly execute, acknowledge, and record a Supplemental Declaration setting forth that an expansion of the Project has occurred. Such Supplemental Declaration shall include, in addition to any requirements of the Act, the following: (i) if now shown on the supplemental Plat, a legal description of the Additional Land added to the Project; (ii) the designation of each Lot and Residence created from and included within the Additional Land.

10.3 **Other Special Declarant Rights.** Special Declarant Rights are those rights reserved for the benefit of the Declarant and a Builder in this Declaration and shall include, among others, and regardless of anything in the Declaration to the contrary, the following rights which shall remain in effect for the maximum period allowed by law:

1) the right to maintain sales offices, model Residences, and signs advertising the Project or any Residence at any location in the Project.

10.4. **Exercising Special Declarant Rights.** Declarant or a Builder may exercise the Special Declarant Rights at any time prior to the later to occur of the date on which the Period of Declarant Control expires or the date when the Declarant or Builder relinquishes such rights in writing. Declarant and Builder may exercise its Special Declarant Rights in any order, and no assurance is given as to the order in which Declarant will exercise them. If Declarant or Builder exercises any Special Declarant Right with respect to any portion of the Property, Declarant or Builder may, but is not obligated to, exercise that Special Declarant Right with respect to any other portion of the Property. Notwithstanding anything to the contrary contained in this Declaration, Declarant and Builder, acting separately, may exercise any Special Declarant Right described in this Article, without the consent of any of the Owners.

10.5. **Interference with Special Declarant Rights.** No Owner may take any action or adopt any Rules that interferes with or diminishes any Special Declarant right contained in this Declaration without Declarant's or Builder's (as applicable) prior written consent. Any action taken in violation of this Article shall be null and void and have no force or effect.

10.6. **Transfer of Special Declarant Rights.** The Declarant may transfer, convey, or assign all or a portion of its rights created or reserved under this Declaration

to any Person, specifically including but not limited to a Builder. Such transfer, conveyance, or assignment shall be effective upon recording in the office of the Salt Lake County Recorder of an instrument causing such transfer, conveyance or assignment.

10.7. **Changes by Declarant.** Nothing contained in this Declaration shall be deemed to affect or limit in any way whatsoever the right of the Declarant, its successors or assigns, to sell or to change the location, design, method of construction, grade, elevation, or any other part or feature of a Lot and Residence prior to the contracting for the conveyance of the Residence to a purchaser.

10.8. Voting. During the Period of Declarant Control, any matter voted upon by the Owners shall not become effective unless the matter is approved in writing by the Declarant.

10.9. **Easements Reserved to Declarant.**

1) The reservation to Declarant, its successors and assigns, of non-exclusive easements and rights of way over those strips or parcels of land designated or to be designated on the Plat as "Public Utility Easement," or otherwise designated as an easement area over any road on the Project, and over those strips of land running along the front, rear, side and other Lot lines of each Lot shown on the Plat.

2) An easement for the installation, construction, maintenance, reconstruction and repair of public and private utilities to serve the Project 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, or in the area or on the area in which the same is located.

3) The Declarant reserves unto itself and its successors and assigns, the right to dedicate all of said roads, streets, alleys, rights of way, or easements and storm water management reservation, to public use all as shown on the Plat. No road, street, avenue, alley, right of way or easement shall be laid out or constructed through or across any Lot or Lots in the Project except as set forth in this Declaration, or as laid down and shown on the Plat, without the prior written approval of the Declarant.

4) Declarant further reserves unto itself and its successors and assigns, the right at or after the time of grading of any street or any part thereof for any purpose, to enter upon any abutting Lot and grade a portion of such Lot adjacent to such street, provided such grading does not materially interfere with the use or occupancy of any structure built on such Lot, but Declarant shall not be under any obligation or duty to do such grading or to maintain any slope.

ARTICLE XI. RIGHTS OF FIRST MORTGAGEE

Notwithstanding anything contrary contained herein, the following provisions apply:

11.1. **Title in Mortgagee.** Any first Mortgagee who obtains title to a Lot pursuant to the remedies provided in the Mortgage or foreclosure of the Mortgage will not be liable for such Lot's Assessments or charges which accrue prior to the acquisition of title of such Lot by the Mortgagee. However, such first Mortgagee shall be responsible for Assessments levied while it holds title to the Lot.

11.2. **Notice of Default by Lot Owner.** In the event an Owner neglects for a period of sixty (60) days or more to cure any failure on his part to perform his obligations under this Declaration or other Governing Documents, the Declarant, upon written request from the Mortgagee, shall give written notice of such fact to the Mortgagee covering such Owner's Lot.

11.3. **Abandonment, Termination, Etc.** Unless all of the holders of first Mortgages on the individual Lots have given their prior written approval, no Owners acting as a group shall be entitled by act, omission, or otherwise to abandon or terminate the Project.

ARTICLE XII. RIGHT OF ENTRY

12.1. The Declarant shall have the right at all times upon reasonable notice of at least 48 hours to enter upon or into any Lot or Residence, without trespass, and regardless of whether or not the Lot Owner or Occupant thereof is present at the time, to abate any infractions, to fulfill its responsibilities, to exercise its rights, to make repairs or correct any violation of any of the Declaration, and in connection therewith shall have the further right to assess all costs incurred against the Owner. Notice shall not be necessary in case of an emergency originating in or threatening such Residence or any other part of the Project, including the sound or sight of running water in a Residence, the smell or sight of smoke in a Residence, abnormal or excessive noises; and foul smell. Owners shall be responsible for any costs incurred by the Declarant as a result of entering upon a Lot or into a Residence under this Section and shall indemnify and hold harmless the Declarant for all damages related to such entry, except for such damages resulting from recklessness or bad faith.

ARTICLE XIII. MISCELLANEOUS

13.1. **Term.** This Declaration as the same, may be amended from time to time hereafter, including all of the Covenants, Conditions and Restrictions hereof, shall run with the land, unless amended or extinguished by a written instrument executed by the owners of at least sixty-seven percent (67%) of the Lots then in Teton Ranch and recorded in the Salt Lake County real property records.

13.2. **Mortgage Protection.** Nothing herein contained, and no violation of these covenants, conditions and restrictions, shall invalidate or impair the lien of any mortgage or deed of trust, given in good faith and for value.

13.3. **Amendment.**

1) **By Declarant.** This Declaration may be amended only by Declarant during the period of Declarant control; provided, however, that no amendment made by Declarant shall adversely affect a Builder's rights contained herein or Builder's rights, use or enjoyment of its Lot(s) within the Project without the prior written consent of such Builder.

2) **By Owners.** Except as provided in Section 13.3(1), this Declaration may be amended by the recording in the Salt Lake County real property records of an instrument executed and acknowledged by the Owners of at least sixty-seven percent (67%) of the Lots subject to this Declaration at the time of the amendment.

3) **Common Owners.** For purposes of Section 13.3(2) above, if more than one Person holds title to any Lot jointly or in common, the vote with respect to said Lot shall be held in the same manner. The vote by any owner shall be presumed to be for any joint owner unless a written objection is made by a joint owner.

13.4. **Interpretation.** The provisions of this Declaration shall be liberally construed to effectuate their purposes of creating a uniform plan for the development of the Lots subject hereto and promoting and effectuating the fundamental concepts of Teton Ranch as set forth in the RECITALS and DECLARATION of this Declaration. This Declaration shall be construed and governed under laws of the State of Utah.

13.5. **Construction and Severability.** The captions which precede the Articles and Sections of this Declaration are for convenience only and shall in no way affect the manner in which any provision hereof is constructed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any party thereof, and any gender shall include the other gender. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder hereof.

13.6. **Notices.** Any notice required or permitted to be given to any Owner according to the provisions of this Declaration shall be deemed to have been properly furnished if personally delivered, emailed, or if mailed, postage prepaid, to the Person who appears as an Owner, at the latest mailing address for such Person appearing in the records of the Salt Lake County Recorder at the time notice is sent. If no mailing address has been provided, the Lot owned by said Owner shall be used for notice purposes.

13.7. **Consent in Lieu of Voting.** In any case in which this Declaration requires authorization or approval of a transaction the assent or affirmative vote of a stated percentage of the votes present or represented at a meeting, such requirement may be fully satisfied by obtaining, with or without a meeting, consents in writing to such transaction from Owners entitled to cast at least the stated percentage of all votes outstanding in the Project. The following additional provisions shall govern any application of this Section:

1) All necessary consents must be obtained prior to the expiration of sixty (60) days after the first consent is given by any Owner.

2) The total number of votes required for authorization or approval under this Section shall be determined as of the date on which the last consent is signed.

3) Except as provided in the following sentence, any change in ownership of a Lot which occurs after consent has been obtained from the Owner thereof shall not be considered or taken into account for any purpose.

13.8. **Covenants to Run with Land.** This Declaration and all provisions hereof shall constitute covenants to run with the land or equitable servitudes, as the case may be, and

shall be binding upon and shall inure to the benefit of all parties who hereafter acquire any interest in a Lot or other portion of the Project shall be subject to the terms of this Declaration and the provisions of any Rules, agreements, instruments, and determinations contemplated by this Declaration; and failure to comply with any of the foregoing shall be grounds for an action by the Declarant or an aggrieved Owner for the recovery of damages, or for injunctive relief, or both. By acquiring any interest in a Lot the party acquiring such interest consents to, and agrees to be bound by, each and every provision of this Declaration.

13.9. **Insurance by Owner.** Each Owner shall insure his/her Lot, Residence, any and all Lot improvements, and personal property.

13.10. **Security.** Neither Declarant nor any Builder shall in any way be considered an insurer or guarantor of security within or relating to the Property, and neither the Declarant nor a Builder shall be held liable for any loss or damage by reason of any failure to provide adequate security or any ineffectiveness of security measures undertaken. Owner or Occupant agree by purchasing a Lot in this Project, neither Declarant nor Builder is an insurer of the safety or well-being of Owners or Occupants or of their personal property, and that each Owner or Occupant assumes all risks for loss or damage to persons, the Lots, and to the contents of improvements located thereon. EACH OWNER AND OCCUPANT UNDERSTANDS AND ACKNOWLEDGES THAT NEITHER THE DECLARANT NOR BUILDER HAS MADE ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND AND THAT EACH OWNER OR OCCUPANT HAS NOT RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO THE SECURITY OF THE PROJECT.

13.11. **Effective Date.** The Declaration and any amendment hereof shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

IN WITNESS WHEREOF, the Declarant has executed and adopted this Declaration as the owner of the real property.

DATED this 3rd day of June, 2021.

DECLARANT
TETON RANCH, LLC
a Utah Limited Liability Company

By: 

Name: Ryan Button
Its: Authorized Representative

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

On the 3rd day of June, 2021, personally appeared before me Ryan Button who by me being duly sworn, did say that he is an authorized representative of Teton Ranch, LLC and that the foregoing instrument is signed on behalf of said company and executed with all necessary authority.

Notary Public *Wende Harris*

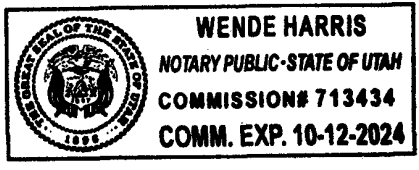


EXHIBIT A

TETON RANCH

PROPERTY DESCRIPTION

Real property located in Salt Lake County, State of Utah which is specifically described as follows:

Teton Ranch Phase 1

A parcel of land situate in the Southwest and Southeast Quarters of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point on the Westerly Right-of-Way Line of Mustang Trail Way, said point being South 89°59'00" East 256.99 feet along the section line and South 2,768.95 feet from the North Quarter Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°08'37" West 145.71 feet along said Westerly Right-of-Way Line;

thence North 54°36'40" West 73.86 feet;

thence South 89°58'07" West 58.34 feet;

thence Southwesterly 180.40 feet along the arc of a 220.00 foot radius curve to the left (center bears South 00°01'53" East and the chord bears South 66°28'39" West 175.39 feet with a central angle of 46°58'56");

thence Southwesterly 93.20 feet along the arc of a 560.00 foot radius curve to the right (center bears North 47°00'50" West and the chord bears South 47°45'14" West 93.09 feet with a central angle of 09°32'08");

thence South 37°28'42" East 141.98 feet;

thence South 62°29'14" West 67.56 feet;

thence South 69°20'43" West 136.09 feet;

thence Southwesterly 147.59 feet along the arc of a 680.00 foot radius curve to the right (center bears North 20°39'17" West and the chord bears South 75°33'47" West 147.30 feet with a central angle of 12°26'08");

thence South 00°08'37" West 653.22 feet;

thence South 89°51'23" East 105.00 feet;

thence Northeasterly 23.56 feet along the arc of a 15.00 foot radius curve to the left (center bears North 00°08'37" East and the chord bears North 45°08'37" East 21.21 feet with a central angle of 90°00'00");

thence South 89°51'23" East 53.00 feet;

thence North 00°08'37" East 321.28 feet;

thence South 89°51'23" East 240.00 feet;

thence North 00°08'37" East 15.00 feet;

thence South 89°51'23" East 53.00 feet;

thence Southeasterly 23.56 feet along the arc of a 15.00 foot radius curve to the left (center bears South 89°51'23" East and the chord bears South 44°51'23" East 21.21 feet with a central angle of 90°00'00");

thence South 89°51'23" East 110.00 feet to the Westerly Right-of-Way Line of Mustang Trail Way;

thence South 00°08'37" West 516.34 feet along said Westerly Right-of-Way Line to the Northerly Right-of-Way Line of Herriman Boulevard;
thence along said Northerly Right-of-Way Line the following four (4) courses:
(1) South 89°56'15" West 7.21 feet;
(2) North 00°02'03" West 10.51 feet;
(3) South 51°25'23" West 32.12 feet;
(4) South 89°56'19" West 799.62 feet
thence North 00°08'37" East 139.52 feet;
thence North 89°51'23" West 52.08 feet;
thence North 00°08'37" East 712.64 feet;
thence South 89°44'58" West 18.01 feet;
thence North 00°08'37" East 165.00 feet;
thence North 89°44'58" East 12.49 feet;
thence North 00°15'02" West 123.00 feet;
thence North 89°44'58" East 110.00 feet;
thence South 87°00'39" East 53.08 feet;
thence North 89°44'58" East 40.07 feet;
thence Northeasterly 253.63 feet along the arc of a 380.00 foot radius curve to the left (center bears North 00°15'02" West and the chord bears North 70°37'43" East 248.95 feet with a central angle of 38°14'30");
thence North 49°08'12" East 110.12 feet;
thence South 38°31'54" East 116.00 feet;
thence Northeasterly 193.43 feet along the arc of a 280.00 foot radius curve to the right (center bears South 39°36'48" East and the chord bears North 70°10'39" East 189.61 feet with a central angle of 39°34'54");
thence North 89°58'07" East 57.09 feet;
thence North 55°14'12" East 75.30 feet to the point of beginning.

EXHIBIT B
ADDITIONAL LAND
PROPERTY DESCRIPTION

Real property located in Salt Lake County, State of Utah which is specifically described as follows:

Overall Teton Ranch Parcel

Beginning at a point being South 89°59'00" East 238.85 feet along the section line and South 33.00 feet from the North Quarter Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°08'37" West 20.00 feet;
thence South 44°55'11" East 35.32 feet;
thence South 00°08'37" West 2045.23 feet;
thence North 89°51'23" West 15.00 feet;
thence South 00°08'37" West 60.00 feet;
thence South 89°51'23" East 15.00 feet;
thence South 00°08'37" West 1,884.65 feet;
thence South 89°56'15" West 7.21 feet;
thence North 00°02'03" West 10.51 feet;
thence South 51°25'23" West 32.12 feet
thence South 89°56'19" West 500.98 feet;

thence Southwesterly 134.40 feet along the arc of a 1,026.00 foot radius curve to the left (center bears South 00°03'41" East and the chord bears South 86°11'09" West 134.30 feet with a central angle of 07°30'19");

thence Southwesterly 117.89 feet along the arc of a 900.00 foot radius curve to the right (center bears North 07°34'00" West and the chord bears South 86°11'09" West 117.81 feet with a central angle of 07°30'19");

thence South 89°56'19" West 792.67 feet;
thence South 00°01'13" East 126.11 feet;
thence South 89°56'03" West 1,360.77 feet;
thence South 00°01'39" West 1,072.39 feet;
thence North 89°44'22" West 85.00 feet;
thence North 00°01'37" East 2,770.08 feet;
thence South 89°45'14" East 120.00 feet;
thence North 00°01'02" East 2493.47 feet;
thence South 89°59'04" East 2,647.96 feet
thence South 89°59'00" East 238.86 feet to the point of beginning.

LESS AND EXCEPTING the property described in Exhibit A of this document.