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**DECLARATION
OF
PROTECTIVE COVENANTS, AGREEMENTS, EASEMENTS,
CONDITIONS AND RESTRICTIONS
FOR
EASTLAKE AT GENEVA INDUSTRIAL BUSINESS PARK, PHASE 1**

THIS DECLARATION OF PROTECTIVE COVENANTS, AGREEMENTS, EASEMENTS, CONDITIONS AND RESTRICTIONS ("The Declaration") is made _____, 2007, by **Anderson Geneva Development, Inc.**, a Utah corporation ("hereinafter referred to as "Grantor").

WITNESSETH:

Whereas, Grantor is the fee simple owner of certain real property comprised of a subdivision to be filed and known as EASTLAKE AT GENEVA INDUSTRIAL BUSINESS PARK, PHASE 1, located at Vineyard Town, Utah County, Utah, and EASTLAKE AT GENEVA INDUSTRIAL BUSINESS PARK, PHASE 3, located in Lindon City, Utah County, Utah. The foregoing parcels of real property is more particularly described on Exhibit A attached hereto (hereinafter defined and referred to collectively as the "Property").

Whereas, Grantor intends to own and develop portions of the Property and/or to convey portions of the Property to other persons or entities for development, all in accordance with certain covenants, agreements, easements, conditions and restrictions as are contained in this Declaration (together the "Protective Covenants") pertaining to the Ownership and development of the Property;

Whereas, Grantor is desirous of subjecting the Property to the Protective Covenants hereinafter set forth, each and all of which and are for the benefit of said Property and for the Grantor and each subsequent owner and occupant of any portion of the Property; and

Whereas, Grantor has deemed it advisable that it should create an Association (the "Association") which Association shall have overall responsibility for implementation and enforcement of the Protective Covenants by declaring itself the entity to provide for the power of, and responsibility for, administering the terms of the Protective Covenants, by approving the prospective plans of an owner to develop portions of the Property and for appointing a Management Company to maintain and repair all Common Area and equipment located on the Property.

DECLARATION:

Now, therefore, Grantor does hereby proclaim, publish and declare that the Property shall be held, owned, transferred, sold, conveyed, hypothecated, leased, subleased, occupied, and improved in accordance with and subject to the Protective Covenants hereinafter set forth which Protective Covenants and this Declaration shall run with the land and be binding upon Grantor and upon all parties having or acquiring any right, title or interest in and to any part of the Property, and shall inure to the benefit of each and every owner or owners of all or any part of the Property.

ARTICLE I

DEFINITIONS

"Association" shall mean a non-profit corporation formed by Grantor and operated in conjunction with the Property for the sole purpose of managing, holding and maintaining Common Area for the Property, and for performing the tasks set forth herein, enforcement of the Protective Covenants and this Declaration and performing other duties and holding such rights as may be hereinafter set forth.

"Affiliate" shall mean, when used with reference to a specific person or entity, any person that directly or indirectly is controlled by or is under common control with the specified person or entity.

"Back of Curb" shall mean the farthest edge of a Street curb adjacent to a Street. The public utility easement areas on a Building Site will typically abut the Back of Curb..

"Building" shall mean and include, but not be limited to, any structure built for permanent use on a Building Site, and all projections or extensions thereof, including but not limited to garages outside platforms and decks, loading docks, storage tanks, carports, canopies, enclosed malls and porches, sheds, tents, mailboxes, radio or TV antenna, satellite dishes or other communication facilities, fences, signboards, or any other temporary or permanent improvement to such Building Site.

"Building Site" shall mean a tract of real property, or any subdivision thereof, within the Property that may, as allowed by this Declaration and existing and applicable zoning and land use regulations, have built thereon a building or buildings. If fee simple title to two (2) or more adjacent Building Sites, as defined hereinabove, is acquired by the said Owner, such commonly owned Building Sites may, at the option of said Owner, be combined and treated as a single Building Site for the purposes of this Declaration, provided that the location of the Improvements on such combined Building Site shall be subject to the prior written approval of the Association. In connection with any combination of parcels or lots into one Building Site, the Building Site will not be approved by the Association until the combination of the parcels or lots is approved by the local zoning authority.

"Committee" shall mean the Committee created pursuant to the terms of Article IX hereof to perform the various tasks set forth under the terms of this Declaration.

"Common Area" shall mean the common utility facilities, utility easements, landscaping for any entry features for the Park, all private roadways, private railroad crossings, private rail service spurs and other common features except those constructed on Building Sites by Owners after the date of this Declaration. Streets shall be included as Common Area until dedicated to a public entity for ownership and maintenance.

"Common Expenses" means the following:

(a) reasonable costs, expenses, fees and other amounts (including appropriate reasonable reserves) paid or incurred by the Association in connection with the improvement (excluding the initial improvement and development), operation, management, maintenance and repair of the Common Area and the performance of the Association's duties and the Committee's duties and rights under this Declaration, including, without limitation, all reasonable costs, expenses, fees and other amounts (including, without limitation, those which are properly capitalized under GAAP) relating to utilities, cleaning, sweeping, ice, snow and rubbish removal, landscaping, resurfacing, restriping, replacing damaged or worn-out Improvements (including lighting) located on the Common Area, insurance, licenses and permits, supplies, traffic regulation and control, fire, police protection and other security services, personnel (other than managerial personnel) necessary to perform any of the foregoing and depreciation allowance on any machinery or equipment owned by the Association and used exclusively in connection with such matters;

(b) any assessment for public improvements levied against the entire Property rather than against individual Building Sites;

(c) managerial, clerical and overhead costs, expenses, fees and other amounts, all of which shall be deemed to be equal to fifteen percent (15%) of the total of all other Common Expenses; and

(d) Common Expenses due but not paid to the Association, which are determined by the Association not to be legally or practicably recoverable after the Association has exercised its best reasonable efforts to collect the same from the responsible Owner and has determined that all reasonable remedies for collection have been exhausted, including the filing and enforcement of a lien if appropriate, together with all interest on, and costs and attorneys' fees incurred in connection with, such unpaid Common Expenses; provided, however, that if such unpaid Common Expenses are later received by the from or on behalf of the responsible Owner, any amounts previously paid by any other Owners pursuant to the preceding portion of this sentence shall be refunded pro rata to such other Owners.

"Common Utility Facilities" means all pipes, lines, wires, conduits and related facilities and improvements for electricity, natural gas, other fuels or power sources, telephone, data, video, telecommunication and similar uses, sewer, storm drainage (including retention ponds) and all types of water and fire sprinkler systems, that are intended, designed or used for the benefit of the Common Area or more than one Building Site and which have not been conveyed and accepted by any municipality; provided, however, that if such facilities are constructed or installed after the date of this Declaration and are intended or designed for the benefit of less

than all of the Building Sites, the Association may designate such facilities as not being Common Utility Facilities.

The Common Utility Facilities shall be used for the benefit of all Building Sites and shall be maintained by the Association.

"Declaration" shall mean this Declaration of Protective Covenants Agreements, Easements, Conditions and Restrictions, together with all of the provisions provided herein, which shall be recorded in the office of the Utah County Recorder, State of Utah, as the same may from time to time be supplemented or amended' in the manner described herein.

"Deed" shall mean any deed, assignment, lease or other instrument conveying title or a leasehold interest in any part of the Property.

"Development Guidelines" means the standards, requirements and restrictions that may be adopted from time to time by the Committee.

"Grantor" shall mean the entity described in the first paragraphs of this Declaration, or its successors or assigns.

"Improvements" shall mean and include, but not be limited to, Buildings, out buildings, driveways, exterior lighting, fences, landscaping, lawns, loading areas, parking areas, railroad trackage, retaining walls, roads, screening walls, Signs, utilities, and walkways located on a Building Site or within the Common Area.

"Landscaping" shall mean a space of ground covered with lawn and/or ground cover, combined with shrubbery, trees and the like, which may be complemented with earth berms, walls, architectural features, masonry or similar materials.

"Lawn" shall mean a space of ground covered principally with grass.

"Majority of Owners" shall mean a majority based on the Sharing Ratio of each Owner, including Grantor, unless otherwise provided herein.

"Management Company" shall mean such person or entity designated by the Association from time to time to maintain and repair all Common Area and equipment located on the Property pursuant to Article VI hereof. The Management Company may include an Affiliate of the Association or the Grantor.

"Mortgagee" means the mortgagee under a mortgage or the beneficiary under a deed of trust recorded in the Official Records of the Utah County Recorder. Mortgagee does not include lienholders of any other type or kind, such as statutory liens, mechanics' liens, or other such liens.

"Occupant" shall mean a person or entity, including but not, limited to a corporation, joint venture, partnership, trust, unincorporated organization or association or limited liability company or partnership, that, through receipt of a Deed, occupancy or otherwise, has purchased,

leased, rented or has otherwise legally acquired the right to occupy and use any Building, Building Site, or any portion of any Building or Building Site, whether or not such right is exercised.

"Owner" shall mean a person or entity, including but not limited to a corporation, joint venture, partnership, trust, unincorporated organization or association or limited liability company or partnership, that is the record owner of any fee simple estate or that has an equity of redemption, in all or any portion of a Building Site.

"Project Additions" shall mean any land area added to the Property described in this Declaration by amendment signed by Grantor.

"Property" shall mean the property described in the first Whereas clause above and as more fully described on **Exhibit A** attached hereto. Property shall include any Project Additions.

"Protective Covenants" shall have the meaning as set forth in the second Whereas clause of this Declaration.

"Qualified Mortgagee" means a Mortgagee of which the Association has been given written notice, including such Mortgagee's name and address.

"Sharing Ratio" shall mean that ratio which is determined by dividing the number of acres owned by an Owner within the Property, and dividing that by the total acres owned by all Owners within the Property (excluding any portion of the Property owned or to be conveyed for railway purposes or for purposes of roads or common improvements and Common Area). The total of all Sharing Ratio's for all Owners shall equal 100%, including portions of the Property owned by Grantor but excluding Common Area and Streets. A fractional interest in the Common Area will be allocated to each Owner in accordance to the Sharing Ratio. The Sharing Ratio may be changed from time to time if additional property (Project Additions) is added to the Property by Grantor.

"Sign" shall mean and include every advertising message, announcement, declaration, demonstration display illustration, insignia, surface or space erected or maintained in view of the observer thereof for the identification, advertisement or promotion of the interests of any person, entity, product or service. The term "Sign" shall also include the sign structure, supports, lighting systems and any attachments, ornaments or other features used to draw the attention of observers. This definition does not include any flag, badge or ensign of any government or governmental agency erected for and used to identify said government or governmental agency.

"Street" shall mean any public or private street or highway, whether presently constructed, dedicated by plat map or contemplated in the future, under a street plan approved by any public authority or pursuant to this Declaration. Street shall include public and private roadways, walkways and curb and gutter constructed within the Property. Until dedicated to the applicable municipal entity, all Streets shall be included in Common Area.

**ARTICLE II
PURPOSES OF DECLARATION:
MUTUALITY OF BENEFITS AND OBLIGATIONS**

Section 2.1 Purposes. The purposes of this Declaration are:

(a) to insure proper use and appropriate, adequate and reasonable development of the Property and each Building Site located thereon;

(b) to preserve and enhance the value to each Owner and Occupant of all Buildings and Building Sites;

(c) to protect against the erection of Improvements constructed of improper, unsuitable or undesirable material;

(d) to encourage the construction and maintenance of attractive, permanent Improvements that are compatible and harmonious as to appearance, function and location with Improvements situated on or planned for other Building Sites;

(e) to assure adequate off-street parking space and off-street truck loading and maneuvering facilities on the Property; and

(d) in general to provide for the orderly, aesthetic and high quality architectural and engineering development, improvement and design of the Property and each Building thereon so as to promote the general welfare of the then current and future Owners and Occupants and to enhance the property value of the Property and Improvements.

Section 2.2. Mutuality. The Protective Covenants set forth herein are made (or the mutual benefit of each and every Owner and are intended to create reciprocal rights and obligations between the respective Owners and future Owners, of all or any portion of the Property; and to create a privity of contract and estate between the grantees of said properties, their heirs, successors and assigns and occupants. All Deeds, and any Buildings located on the land represented by the Deeds, shall be held, transferred, sold, conveyed, used, leased, occupied, mortgaged or otherwise encumbered subject to all the terms, conditions and provisions contained in this Declaration. Every person who is or becomes an Owner or Occupant of any portion of the Property does by reason of taking such title, by Deed or otherwise, agree to all of the terms, conditions and provisions of this Declaration.

**ARTICLE III
POWERS, DUTIES, AND RESPONSIBILITIES OF GRANTOR**

To the extent Grantor is an Owner of any portion of the Property, or if Grantor is an Owner or lessor or lessee of Property in the Town of Vineyard or Orem within two miles of the Property, Grantor shall be entitled to all of the same rights and privileges as accorded to each and every Owner pursuant to the terms and provisions of this Declaration. In addition, Grantor, its successors and assigns shall have the following powers, duties and privileges that shall pertain only to Grantor, its successors and assigns, and not to any Owner:

- IX below;
- (a) The right to appoint the members of the Committee as described in Article IX below;
 - (b) The right with respect to sales of various portions of the Property as described in Section 11.5 below;
 - (c) The right to expand or add to the area of the Property; and
 - (d) Any and all other rights specifically granted to Grantor, as opposed to an Owner, pursuant to the provisions of this Declaration.

**ARTICLE IV
LAND USE**

The Building Sites shall be used exclusively for high quality industrial, commercial, office, distribution, warehouse and/or retail purposes. The foregoing limitation shall not prevent Grantor from constructing, owning, operating, leasing or conveying real property within the Property for service facilities consistent with the purposes of this Declaration.

Section 4.1 Prohibited Uses. The following uses are prohibited within the boundaries of the Property (although such uses may be allowed pursuant to the determination of the Grantor in any Additional Property which is added to the Property as a total project area):

- 4.1. a manufacturing facility having outdoor storage of raw materials, noxious odors or sounds or excessive vehicular traffic (excepting a lease on Lots at the west edge of the Property to pipe suppliers and coaters adjacent to the Property to the West; provided that such lease shall not extend more than ten (10) years) unless such storage or traffic concerns can be resolved to the satisfaction of the Committee;
- 4.2. a dry cleaners with on-premises cleaning, unless all environmental concerns and process issues can be resolved to the satisfaction of the Committee;
- 4.3. a coin-operated laundry;
- 4.4. a thrift store, secondhand store or liquidation outlet;
- 4.5. a bar, cocktail lounge, pub, tavern, nightclub, comedy club, music or dance hall or disco in which less than fifty percent (50%) of its space is devoted to, or in which less than fifty percent (50%) of its revenue is derived from, food services;
- 4.6. an establishment having nude or semi-nude dancing, entertainment or service providers or any other sexually oriented business;
- 4.7. a bowling alley;
- 4.8. a billiard parlor pool room;

- 4.9. a bingo parlor;
- 4.10. a flea market;
- 4.11. a massage parlor;
- 4.12. a funeral home;
- 4.13. a facility for the sale of paraphernalia for use with illicit drugs;

4.14. a facility for the sale or display of pornographic or sexually explicit material, such as adult theaters or adult bookstores, as determined by community standards for the area in which the Development is located;

- 4.15. an off-track betting parlor;
- 4.16. a carnival, amusement park or circus;

4.17. a gas station, car wash or auto repair or body shop, other than a car stereo installation facility operated in connection with the retail sales of car stereos (but the foregoing will not limit auto parts stores such as Checker Auto or AutoZone). Such limitation shall not limit Grantor from selling a Building Site which will be expressly used for such a service facility, and the operation of such a service facility but only with approval of the Committee which may approve or disapprove of such use in its absolute discretion. Nothing herein shall be construed to prevent an Owner from including a wash or repair facility or fuel facility within a Building Site so long as such use is not the primary use of the Building Site, is not offered as a service to third parties (unless otherwise approved by the Committee), and such facility is approved by the Committee. The Committee may impose such conditions as it may deem appropriate or may refuse such use in its discretion;

4.18. a facility for the sale of new or used motor vehicles, trailers or mobile homes, except in connection with manufacturing facilities;

- 4.19. a facility for any use that is illegal;
- 4.20. a skating rink;
- 4.21. an arcade, pinball or computer game room; provided, however, that:

(a) retail facilities in the Development may operate no more than four (4) such electronic games incidental to their primary operations; and

(b) a children's activity center, such as Discovery Zone or Jungle Jim's, is not prohibited.

- 4.22. Single family residential use or other residential use except mixed use

involving commercial and residential use which may be deemed compatible by the Committee.

ARTICLE V GENERAL RESTRICTIONS, COVENANTS AND REQUIREMENTS

The following restrictions, covenants and requirements are imposed on the Property, and on all Buildings, Improvements and Building Sites located thereon, and are binding upon all Owners and Occupants, and may be enforced against such Owners and Occupants, jointly and/or severally:

Section 5.1. Use. Each Building and Building Site shall be used for industrial, commercial, office, distribution, warehouse and/or retail purposes, and such other commercial purposes that are allowed by applicable zoning regulations and approved in advance by the Committee. In so using the Building and Building Site, the Owner or Occupant, as the case may be, shall at all times comply with all present and future safety, health, environmental or other laws, ordinances, orders, rules regulations and requirements of all federal, state, county and municipal governments, departments, commissions, boards and officers, and all orders rules and regulations of the National Board of Fire Underwriters or any other body exercising similar functions, which may be applicable to the Building and Building Site. Grantor, Owner, Occupant, Management Company, and the Association, as the case may be and as to which such person has control over the particular property, shall (i) comply with all federal, state and local statutes, rules and regulations governing substances or materials identified as toxic, hazardous or otherwise damaging to person or property by reason of its chemical nature (the "Environmental Laws") and (ii) promptly notify the Association and any other affected Owner or Occupant in the event of any discharge, spillage, uncontrolled loss, seepage, release or filtration of oil or petroleum or chemical liquids or solids, particles, liquid or gaseous products, hazardous waste or any product or byproduct of such Owner's or Occupant's operations that may constitute an environmental hazard upon, on or under the Building or Building Site or anywhere within the Property or any other matter relating to the Environmental Laws as they may affect The Property.

Section 5.2. Location of Buildings. All Buildings shall be set back from the Back of Curb on their respective Building Sites by at least thirty (30) feet from the Back of Curb in the case of any frontage boundaries on any Street within the Property, except for underground Improvements such as storage tanks, which may be placed within those portions of setback areas. Building Sites shall allow for right of way for Lindon City trail system along the the back lots as may be required or approved by Lindon City.

The above minimum setbacks have been established to create and preserve an attractive setting for all Buildings. However, total uniformity of setback is not necessarily desired, and accordingly the Committee is authorized, in its sole discretion, to authorize variations from the minimums on an ad hoc basis. Any such variation must be expressly approved in writing by the Committee.

Section 5.3. Parking and Parking Areas. No parking shall be permitted on any Street any place other than parking areas located upon Building Sites. All driveways and areas for parking, maneuvering, loading and unloading shall be paved with asphalt, concrete or similar materials,

curbed with concrete and screened to the extent practical with Landscaping materials. Parking areas shall be situated and/or landscaped to avoid large single purpose parking areas.

Section 5.4. Landscaping. Landscaping and irrigation shall be installed for a minimum depth of thirty (30) feet, beginning at the applicable Back of Curb on that portion of any Building Site that abuts any Streets and each Owner or Occupant shall maintain any curbside improvements installed and dedicated as part of any municipal right of way as it abuts the Building Site of the Owner or Occupant. Owner shall also provide Landscaping and irrigation in the areas between its boundary lines and its adjacent Back of Curb. All other unimproved areas (*i.e.*, areas that are either unpaved, un-built or un-tracked and not within the setback areas described above) shall have either Landscaping and be maintained with an irrigation system or, at the discretion of the Committee, graveled, or wood-chipped areas that are regularly maintained. Every Building Site shall be landscaped in accordance with plans submitted and approved in writing by the Committee. Landscaping (including Landscaping between such Owner's boundary line and the adjacent Back of Curb) shall be installed within ninety (90) days after completion of Building construction or as soon thereafter as weather will permit, and shall be maintained in the manner as outlined below in Section 5.20.

As a requirement of landscaping approval under this Section 5.4, if determined by the Committee, landscaping in the frontscape of a Building Site may be required to display a common theme and style.

Section 5.5. Fences. Fences along Street frontages, other than Landscape decorative fencing, shall be erected behind the landscaped area required in Section 5.4. Fences along Street frontage shall not be designed to completely obstruct views of Buildings unless the Committee agrees that such fencing will enhance the appearance of the Building Site. No chain link fencing of any type or style will be allowed in areas adjacent to Streets.

Section 5.6. Curb Cuts. Curb cuts for driveways shall be a minimum of ten (10) feet from adjacent property lines (except railroad property lines), except for any driveway that is shared by adjacent Owners, in which case decorative landscaping shall be installed to enhance the appearance along the common drives and to make such drives appear planned with common landscape themes and maintenance.

Section 5.7. Signs.

(a) Subject to approval of the Committee, all Signs shall conform to the following general requirements:

(i) Only a company name and/or company logo shall be permitted, along with such other identifying features and information as the Committee may permit.

(ii) All illumination shall be provided by a concealed source and all back-lighting shall be contained within the area of the Sign.

(iii) No neon, traveling, flashing, intermittent or similar illumination of any kind shall be permitted.

(iv) All wiring and all appurtenant electrical equipment shall be installed inside the Building, underground or within the Sign.

(v) Signs shall conform to the requirements of all municipal sign ordinances.

(b) During the period of development and prior to the completion of the principal building on each Building Site, the Building Site shall have only one temporary construction sign. After the completion of the principal Building on each Building Site, the availability for sale or lease of all or any part of the principal Building may be advertised by only one temporary marketing sign. Each temporary sign shall conform to the standards set forth in Section 5.7(a) with respect to all signs generally and as set forth in Section 5.7(c) with respect to "Single Tenant Roadway Signs" as shown in Exhibit 5.7-1.

(c)(i) Each single-tenant Building shall have (1) one or more signs located in proximity to the Building Sites curb-cut that is within a reasonable distance of the intersection of its principal access driveway and the abutting public Street ("Roadway Sign"), and (2) or more additional signs located either (A) between the front of the principal Building on the Building Site and such street or way ("Ground Mounted Sign"), or (B) on the front surface of such Building ("Building Mounted Sign"). Each such single-tenant Building may also have a sign attached to the side or rear of the Building which provides visibility to the I-15 Freeway if allowed under local zoning laws, and as approved by the Committee (also considered as a "Building Mounted Sign"). Any such Roadway Signs shall conform with the format and specifications set forth in Exhibit 5.7-1A hereto, such Ground Mounted Sign with Exhibit 5.7-2A, and such Building Mounted Sign with Exhibit 5.7-3. The Committee shall approve the number and locations of such signs and at its discretion may allow for more than one location of any such signs particularly where the Owner may have exposure to more than one public street.

(c)(ii) Each multi-tenant Building shall have a Roadway Sign which conforms with Exhibit 5.7-1B hereto and a Ground Mounted Sign with Exhibit 5.7-2B. Each multi-tenant Building may also have a Building Mounted Sign conforming to Exhibit 5.7-3, which provides visibility to the I-15 Freeway if allowed by local zoning laws.

(d) Each Building Site may have directional signs designating parking areas, off-street loading areas, entrances and exits and conveying similar information. All such signs shall conform to the format and specifications set forth in Exhibit 5.7-4 hereto, and if more than one principal building is located on a Building Site, additional building identification signs may be used which conform with Exhibit 5.7-4 hereto. Two such signs that are visible from the street or from adjacent Building Sites, and a reasonable number of additional signs that are not so visible, shall be permitted on such Building Site.

(e) The Committee may from time to time make changes or modifications to the above requirements to take into account changes in technology or other considerations deemed by the Committee to be in the best interests of the Property and the Owners.

Section 5.8. Exterior Construction, Materials and Colors. All exterior walls of any Building or office Improvement must be finished with architectural masonry units, natural stone,

precast concrete (including cast in place concrete tilt-up panels) with coatings or other treatments to simulate natural materials, stucco or brick, aluminum or stone (which is treated or coated to provide the look of natural, stone, brick or stucco appearance) or glass materials, or their equivalent, along with such other architecturally and aesthetically suitable building materials as shall be approved in writing by the Committee. All finish materials shall be maintainable and sealed as appropriate against the effects of weather and soiling. Color shall be harmonious and compatible with colors of the natural surroundings and adjacent Buildings as determined by the Committee. Design Guidelines may be developed by the Committee to govern architectural standards for the Property and Building Sites.

Section 5.9. Temporary Structures. No temporary Buildings or other temporary structures shall be permitted on any Building Site; provided, however, trailers, temporary buildings and the like shall be permitted for construction purposes during the construction period of a permanent Building. The location and nature of such structures must be submitted to and approved by the Committee and shall be placed as inconspicuously as practicable, shall cause no inconvenience to Owners or Occupants of other Building Sites, and shall be removed not later than thirty (30) days after the date of substantial completion for beneficial occupancy of the Building(s) in conjunction with which the temporary structure was used.

Section 5.10. Antennas, Aerials and Dishes. No antenna or device for transmission or reception of any signals, including but not limited to telephone, radio or television antenna, aerial, dish or similar facility shall be erected or maintained on any Building or Building Site in a manner such that it is visible from five (5) feet above the ground or ground floor level at a distance of five hundred (500) feet in any direction, without the prior approval of the Committee. Since visibility to the I-15 Freeway is prevalent, appropriate roof screening and architectural treatments may be required by the Committee. This restriction shall not restrict Grantor from using any Building Site owned by Grantor or adjacent area to the Property for the purpose of constructing and operating facilities for antenna, aerial or dish facility for the Property and other areas within a five mile radius for purposes of cellular phone communications, satellite and other communications facilities, in Grantor's sole discretion.

Section 5.11. Utilities; Mechanical Equipment; Roof Projections; Etc.

(a) Except as may otherwise be required under applicable laws or utility company guidelines, all electrical, gas, telephone, data and water services shall be installed and maintained underground.

(b) Transformers that may be visible from a primary visual exposure area shall be screened with either plantings or a durable non-combustible enclosure (of a design configuration acceptable to local electrical utility). Trash enclosures shall be screened in a similar fashion for continuity.

(c) Transformer enclosures shall be designed of durable materials with finishes and colors which are unified and harmonious with the overall architectural theme.

(d) Exterior-mounted electrical and gas equipment shall be mounted on exposed surfaces only when an interior mounting is impractical. When mounted on the exterior,

electrical equipment shall be mounted in a location that is substantially screened from public view. In no case shall electrical equipment be mounted on the street side or significant exposure side of any Building without the approval of the Committee.

(e) Exterior-mounted electrical equipment and conduits shall be kept to a visible minimum. Where visible, they shall be installed in a neat and orderly fashion and shall be painted to blend with their mounting backgrounds.

(f) Water towers, storage tanks, processing equipment, skylights, cooling towers, communication towers, vents and any other similar structures or equipment placed upon any Building Site shall be adequately screened from public view and from the view of other Building Sites by a screening method approved in writing by the Committee prior to the construction or erection of said structures or equipment. Physical features customary to light industrial facilities shall be identified by Owner for consideration by the Committee and shall not require screening if, at the discretion of the Committee, exposure of such features is acceptable.

Section 5.12. Loading and Servicing Areas. Loading doors, docks, material hailing facilities, accessory structures and servicing areas shall be screened, as much as reasonably practical at the discretion of the Committee, to minimize the effect of their appearance from public areas or neighboring sites and from major roadways. Moreover, loading and servicing areas shall be designed as an integral part of the Building architecture, so that the entire loading and servicing operation can be conducted within the confines of any such area. Loading areas shall not encroach into setback areas along street frontages. Off Street loading space shall be designed to include an additional area or means of ingress and egress which shall be adequate for maneuvering. No on-street loading or unloading or parking shall be allowed.

Section 5.13. Garbage and Debris. No refuse, garbage, trash, or debris, grass, shrub or tree clippings, plant waste, compost, wood chips, plant materials, topsoil, or bulk materials of any kind (including such materials which may be offered for wholesale or retail sale) shall be kept, stored or allowed to accumulate, on any Building Site except within an enclosed structure or container approved by the Committee which is appropriately screened from view, in a manner acceptable to the Committee; except that any refuse or storage container containing such materials and approved by the Committee, may be placed outside at such time as may be reasonably necessary to permit garbage or trash pickup or materials storage. The Committee, in its discretion, may adopt and promulgate reasonable rules and regulations relating to the type and appearance of permitted trash receptacles, the screening thereof by fences or otherwise, and the manner of locating the same on the Property.

Section 5.14. Accumulation of Materials; Storage Areas. Materials, supplies, merchandise, equipment, company-owned vehicles or similar items shall be stored in a location that shall be adequately screened as much as reasonably practical, at the discretion of the Committee, from the view of adjacent Buildings, Streets and pedestrian walkways by either a fence, wall, landscaping screen or similar manner but then only if approved in writing by the Committee. Subject to the consent of the Committee, fuel and other storage tanks shall be installed underground or enclosed within a building and shall wherever practicable and in any event be screened from public view. In general, there will be no outdoor storage of raw materials or finished product or merchandise except as approved by the Committee.

Section 5.15. Utilities. Other than for street lighting, all pipes, lines and other facilities for utilities, including water, gas, sewer and drainage, and all lines and conduits of any type hereafter installed for the transmission of audio and visual signals or electricity shall be located beneath the ground or within an enclosed structure or adequately screened, except that overhead lighting and utility appurtenances may be located above around if they are adequately screened by Landscaping or by suitable building materials that are harmonious with the surrounding structures, so as not to be visible from adjacent Buildings, public streets and pedestrian walkways.

Section 5.16. Maintenance of Property. Each Owner or Occupant shall at his or its own expense keep each Building Site owned by him or it as well as the land between its boundary line and the adjacent Back of Curb, and all Improvements located thereon, as well as all property from the back of the street curb to such Owner's or Occupant's property, in a clean, safe, attractive and aesthetically pleasing condition, in good order and repair, including and without limitation, (a) painting and repairing and generally maintaining the exterior of all Buildings and other Improvements at such times necessary to maintain the appearance of a first class industrial and business park facility, (b) maintaining (including snow removal) and repairing any parking lot and truck dock areas, road, driveway; storm sewer, utilities, or similar Improvement located within the perimeter of all such Building Sites in a manner and with such frequency as is consistent with good property management, (c) maintaining and landscaping all Lawns, trees, grass, shrubs, flowers and other Landscaping in accordance with the requirements of Section 5.20 hereof, (d) maintaining or repairing any utility lines that service such Owner's or Occupant's Building or Improvements to the extent such lines are not required to be maintained or repaired by Vineyard Town or any applicable utility company, and (e) cleaning of all glass on any Building at least quarterly. The Committee shall require that any Building and Improvements plan submitted to the Committee include a proposed maintenance schedule for maintenance of the Improvements. The expense of any maintenance, repairs or landscaping required in this section shall be the sole expense of each individual Owner or Occupant, and the Grantor, and the Association shall in no way be responsible for any expenses related to any maintenance, repair, landscaping or improvement on any Building Site. Notwithstanding the foregoing, if any Owner or Occupant fails to properly clean and maintain any Building or Improvement or Landscaping, then, without any duty to do so, and in its absolute discretion, the Association may, upon thirty days written notice to the Owner and Occupant, enter into the Building Site and perform maintenance, repairs, cleaning, and Landscape maintenance all at the expense of the Owner and Occupant.

Section 5.17. Sounds. No exterior speaker, horns, whistles, bells or other sound devices, other than devices used exclusively for safety, security, fire prevention or fire control purposes, shall be located or used on any Building Site except to the extent permitted by the Committee.

Section 5.18. Maintenance of Drainage. Building Site shall have appropriate provision for water retainage/detention as may be necessary or appropriate for the Property's overall drainage system, as determined in the reasonable judgment of the Committee. The established drainage pattern over any Building Site may not be altered except as approved in writing by the Committee. Each site shall be designed to detain such storm water or other drainage as may be required after considering the waste water drainage system within the Property. No Owner or

Occupant may discharge into any storm drainage system any process water, sewage, hazardous waste or any other materials not authorized by Vineyard Town and the Association.

Section 5.19. Water Systems. No individual water supply system shall be installed or maintained for any Building or Building Site unless such system is approved by the Committee and is designed, located, constructed and equipped in accordance with the requirements, standards and recommendations of any applicable governmental authority having jurisdiction.

Section 5.20. Maintenance. Any Lawn and all Landscaping shall be maintained by Owners and Occupants of the Building Site in substantially the following manner:

- Cut Cut all Lawn areas on a regular basis with mowers so as to maintain a manicured appearance.
- Trim Trim around all Buildings, trees, poles, fences and other obstacles during such servicing,
- Edge Edge all walks, curbs, driveways, and similar areas upon such servicing.
- Weed Remove all weeds from bed areas as needed.
- Clean Up Remove all grass clippings from walks, drives, anti parking areas after stick servicing.
- Shrub Pruning Prune all shrubbery as needed to maintain and promote a manicured and healthy appearance.
- Tree Pruning Prune all trees as required to remove damaged branches, sucker growth, dead wood, and similar matters.
- Leaf Removal Collect and remove all fallen leaves.

- Parking and
Interior Drives Sweep, power-wash, paint, re-surface, repair as necessary to maintain clean and well maintained appearance.

Section 5.21. Exterior Lighting. All exterior and security lighting shall have underground service and shall be designed, erected, altered and maintained in accordance with, plans and specifications approved in writing by the Committee to the end that lighting shall be compatible and harmonious throughout the Property. In general, lighting will be restricted to the Building Site and parking or drive areas where safety and appearance will be enhanced and will not project vertically or off of the Building Site except as approved by the Committee.

Section 5.22. Application of Restrictions. All real property within the Property shall be held, used and enjoyed subject to the limitations, restrictions and other provisions set forth in this Declaration. However, reasonable variations from the strict application of the limitations and restrictions in this Article V in any specific case may be granted by the Committee in accordance with Article VIII if such strict application would be unreasonable or unduly harsh under the circumstances or otherwise not in the best interests of, or harmful to, the other Owners and Occupants. Any such variance shall not constitute a waiver or estoppel with respect to any of the provisions of this Declaration on any future action by the Committee.

Section 5.23 Taxes. Each Owner shall pay, prior to delinquency, all real

property taxes and assessments of any kind on such Owner's Building Site, unless the collection of such taxes and any sale or forfeiture of such Building Site for nonpayment of such taxes is prevented or suspended through appropriate legal proceedings. If any Building Site is not assessed and taxed as an independent parcel for tax purposes, the taxes allocable to such Building Site shall be the sum of the taxes on the land and the improvements, computed as follows: the taxes for the land shall be multiplied by a fraction, the numerator of which is the acreage of the Owner's Building Site, and the denominator of which is the acreage including in all Building Sites within the Property; the taxes on the improvements shall be based on the valuation of the improvements on the Owner's Building Site. In all cases, the valuations shall be reasonably determined by the Association based upon the assessor's work sheets or such other information as may be available.

Section 5.24 Insurance. Each Owner and Occupant shall maintain (a) commercial general liability insurance providing coverage against bodily injury, death and property damage occurring, or by reason of activities, on or about the Property and any Building Site, and (b) property insurance with special causes of loss including theft coverage, insuring against fire, extended coverage risks, vandalism and malicious mischief, and including boiler and sprinkler leakage coverage, in an amount equal to the full replacement cost (without deduction for depreciation) of the Building(s) on such Owner's Building Site. Such insurance shall be carried with responsible companies, and such liability insurance shall afford at least the coverage provided by a "combined single limit" of not less than \$1,000,000 per occurrence, and not less than \$2,000,000 in the aggregate, for bodily injury, death and property damage and shall name the Association and the Management Company as an additional insured. Insurance limits may be updated and increased or modified in the discretion of the Association from time to time. With the prior written approval of the Association, any Owner or Occupant may comply with the requirements of this Paragraph by the purchase of blanket coverage, and may elect such deductible provisions as are consistent with good business practices. Each Owner and Occupant shall, on request, furnish the Association with a certificate issued by its insurer evidencing that insurance is in force that complies with the requirements of this Paragraph. Notwithstanding the foregoing, any Owner or Occupant may self-insure as to any or all of the risks for which insurance is required to be carried by such Owner or Occupant pursuant to the foregoing portion of this Paragraph through a commercially reasonable program of self-insurance, but only for so long as such Owner or Occupant maintains a minimum net worth of at least \$10,000,000, with liquid assets of at least \$1,000,000, determined in accordance with GAAP, and provides the Association and the Management Company with a financial statement which are accepted by them as sufficient to meet these requirements, in their absolute discretion.

ARTICLE VI COMMON AREA MAINTENANCE AND CHARGES

Section 6.1. Management of Common Area. The Association shall from time to time appoint a Management Company to maintain and repair all Common Area and equipment located on the Property. Such Common Areas or equipment shall include, by way of example and without limitation, Streets, curb and gutter, walkways, the water detention areas, any open drainage areas, drainage systems and any non-public but site-wide improvements, park signs and street lighting but shall not include yard areas between Back of Curb and Owner's or Occupant's property lines that are contiguous with their respective front or site yards. Such maintenance and

repair shall include, without limitation:

(a) Cleaning, maintaining, painting, re-surfacing, replacement and re-lamping of any lighting fixtures and signage and any structures, except such fixtures or signage that are the property of any utility or governmental body or are part of a property by, or signage of, a separate Owner.

(b) Performance of necessary repair and maintenance on all Landscaping within the Common Area, including trimming, watering, and fertilization of all grass, ground cover, shrubs and trees; removal of dead or waste material; and replacement of any dead or diseased grass, ground cover, shrubs or trees, and replacement of all such improvements from time to time.

(c) The removal of trash, rubbish, snow and other debris or obstructions, where reasonably necessary, within the Common Area.

(d) Maintenance of all rail crossings, public or private within the boundaries of the Property, or adjacent to the Property, maintenance of Streets, curb and gutter, and walkways, including cleaning, removal of snow, ice, rubbish or other obstructions, maintenance of drainage systems, water systems or other systems not dedicated to the local municipality, and other requirements pursuant to Section 6.2.

(e) Maintenance of general public liability insurance for the benefit of Grantor and the Owners and Occupants against claims for bodily injury, death or property damage occurring on, in, or about the Common Area and the adjoining streets, sidewalks, and passageways, but not within any Building Site or any Building or other Improvements thereon or within any other area within the exclusive control of any Owner or Occupant; such insurance to afford protection of not less than \$2,000,000.00 with respect to bodily injury or death to any one person, not less than \$5,000,000.00 with respect to any one accident, and not less than \$1,000,000.00 with respect to property damage. In addition, such insurance as may be required by any railroad facility having a private or public crossing within or adjacent to the Property.

(f) Payment or reimbursement of any legal or related costs incurred by or on behalf of the Grantor, the Management Company or the Association in enforcing, defending complying with, interpreting, or otherwise acting within the terms and provisions of this Declaration, including without limitation the Protective Covenants.

(g) Payment of any property taxes on the Common Area that are not otherwise owned by a particular Owner.

Section 6.2 Maintenance of Streets and Railroad Crossing. At the time this Declaration is filed, the Streets within the Property are privately maintained Streets, and the railroad crossing at the intersection of 1600 North and Geneva Road (the "Crossing") is a privately maintained railroad crossing. Further, a private crossing may be maintained as a private crossing over the spur line shown in the plat maps and within the internal Streets (until dedicated it shall also be included as a "Crossing"). Until the Streets and the Crossings have been dedicated as public

Streets, and until the Crossings have been removed or designated a public crossing, the Association will have the responsibility to maintain in good, sightly and serviceable condition, and to pay any property taxes thereon, the Streets, any public walkways on the Streets and the Crossing, and to maintain public and private liability insurance as may be required by applicable railroad companies or users of the railroad tracks at the Crossing, or as may be determined by the Association.

Grantor will assign to the Association and to each Owner or Occupant a non-exclusive license to use the Streets and Crossing and to allow the employees, agents, guests and invitees of Owners or Occupants to use the Streets and Crossing to obtain access, ingress and egress, utilities, and other uses necessary or reasonably anticipated for the carrying on of commercial business within the Property. At such time as the Streets and the Crossing are dedicated to a municipal authority which accepts responsibility for maintenance of the Streets, curb and gutter and walkways, and the Crossing, any license provided to an Owner or Occupant shall immediately and automatically expire without further action of Grantor or its assigns.

Section 6.3. Allocation of Maintenance Costs. The costs and expenses of maintaining the Common Area and facilities, insurance, and all real property taxes attributable to the Common Area pursuant to Section 6.1 shall be allocated according to each Owner's Sharing Ratio. Each Owner shall thereby bear its pro rata share of all such costs and real property taxes, based on the ratio of the acreage size of the Building Site of such Owner to the acreage size of the Building Sites of all Owners (subject to the provisions herein to include uncollectible costs from other Owners in such costs)

Section 6.4. Computation of Maintenance Costs. All of the commercially reasonable costs and expenses incurred, or otherwise paid, by the Management Company in connection with the maintenance and repair of the Common Area of the Property, pursuant to Section 6.1. shall be paid or reimbursed to the Management Company, including without limitation, all of the Management Company's actual out of pocket expenses to perform such services; a reasonable amount for the administration thereof, including accounting for the computation and collection of maintenance costs and real property taxes; a reasonable reserve for delinquent accounts; any costs incurred to provide security to the subject property, if necessary; and any other costs or expenses reasonably related to or arising out of the above.

Section 6.5. Assessment of Maintenance Costs. All estimated costs and expenses of maintenance may at the discretion of the Association be assessed in advance and billed to each Owner monthly, quarterly or annually. Such assessments shall be paid by each Owner promptly upon receipt thereof. The amount, if any, by which any assessments received in advance from any Owner exceed such Owner's actual share of maintenance expenses for a billing period shall be credited against the estimated costs and expenses for the ensuing billing period. Owners and Occupants shall have the right, at their own expense, upon reasonable notice and during normal office hours, to audit the costs and expenses comprising the assessments. Any such audit shall not be conducted more than once each year by an auditor selected by a majority of Owners (excluding Grantor). Any overcharges or undercharges revealed by the audit shall be adjusted between the parties within thirty (30) days after the completion of the audit. In the event the audit reveals any overcharges of more than 3%, the Association shall reimburse the Owners for

Section 6.6. Dedication of Streets and Crossing. Grantor and the Association, at the direction of Grantor, expressly retain the right and power to dedicate and convey fee title to the Streets, public utility rights of way, public ways, easements within the public ways and the Crossings, and any Common Area, to either or both of Vineyard Town or Lindon City or other municipal authority, without the consent, authorization or approval of any Owner or Occupant, and at any time from the date of recording of this Declaration until the end of time. This power is reserved solely to Grantor and its assigns, or the Association acting at the direction of Grantor or its assigns which are expressly granted this power and right. Upon such dedication and conveyance of any portion of the Common Area, Streets, Crossing or other easements to a municipal authority, the Management Company shall no longer have any responsibility to maintain that portion of the Common Area, Streets, Crossings or other easements which has been so conveyed.

ARTICLE VII ASSESSMENTS

Section 7.1. Agreement to Pay Assessment. Grantor, for each Building Site owned by it within the Property, and for and as the owner of the Property and every part thereof, hereby covenants, and each Owner or Occupant of any Building Site by the acceptance of a Deed therefor, whether or not it be so expressed in the Deed, shall be deemed to covenant and agree with each other and with the Association to pay to the Association annual assessments made by the Association for the purposes provided in this Declaration, and special assessments for capital improvements) other matters as provided in this Declaration. Such assessments shall be fixed, established, and collected from time to time in the manner provided in this Article.

Section 7.2. Amount of Total Annual Assessments. The total annual assessments against all Building Sites shall be based upon advance estimates of cash requirements by the Association to provide for the payment of all estimated expenses growing out of or connected with the maintenance and operation of the Common Areas, which estimates may include, among other things: Expenses of management, grounds maintenance, taxes, and special assessments until the Building Sites are separately assessed as provided herein; premiums for all insurance which the Association is required or permitted to maintain pursuant hereto; common lighting and heating expenses; water charges; trash collection charges; snow removal expenses; sewer service charges; repairs and maintenance expenses; wages for Association employees; legal and accounting fees; any deficit remaining from a previous period; the creation of a reasonable contingency reserve, surplus and/or sinking fund; and any other expenses and liabilities which may be incurred by the Association for the benefit of the Owners under or by reason of this Declaration. Notwithstanding the foregoing, the total amount of annual assessments shall not exceed the previous year's annual assessments by more than twenty-five percent (25%) without the affirmative vote of Owners holding sixty-seven percent (67%) of the Percentage Interests and the affirmative vote of at least fifty-one percent (51%) of first Mortgagees.

Section 7.3. Apportionment of Annual Assessments. Expenses attributable to the Common Area and to the Project as a whole shall be apportioned among all Owners in proportion to their Sharing Ratio.

Section 7.4. Notice of Annual Assessments and Time for Payment Thereof. Annual assessments shall be made on a calendar year basis. The Association shall give written notice to each Owner as to the amount of the annual assessment with respect to such Owner's Building Site not less than thirty (30) days prior to the beginning of the next calendar year. Such assessment shall be due and payable in equal monthly installments on the first day of each and every month of each year; provided, however, that the first annual assessment shall be for the balance of the calendar year remaining after the date fixed by the Association as the date of commencement of Assessments. The first annual assessment shall be due and payable within thirty (30) days after written notice of the amount thereof shall have been given to the respective Owner of Building Site. Each monthly assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date it becomes due and payable if not paid within ten (10) days after it is due. In addition to the foregoing, the payment of any delinquent assessment shall be subject to the payment of a late fee as established by the Association, however, such late fee may not exceed five percent (5%) of the amount of such late payment. Failure of the Association to give timely notice of any assessment as provided herein shall not affect the liability of the Owner of any Building Site for such assessment, but the date when payment shall become due in such case shall be deferred to a date ten (10) days after such notice shall have been given. Once notice of the Annual Assessment is made, the Association shall not be required to provide monthly invoices for the monthly installments due.

Section 7.5. Special Assessments for Capital Improvements. In addition to the annual assessments authorized by this Article, the Association may levy in any assessment year a special assessment, payable over such period of time as the Association may determine, for the purpose of defraying, in whole or in part, the cost of any construction or reconstruction, unexpected repair or replacement of the Streets, Common Area improvements, signs, Common Area lighting, drainage system, water or sewer or any part thereof, or for any other expense incurred or to be incurred as provided in this Declaration. This Section shall not be construed as an independent source of authority for the Association to incur expenses, but shall be construed to prescribe the manner of assessing for expenses authorized by other Sections hereof which shall make specific reference to this Article. Any amounts assessed pursuant hereto shall be assessed to Owners in proportion to their respective Sharing Ratio. Notice in writing of the amount of such special assessments and the time for payment thereof shall be given promptly to the Owners, and no payment shall be due less than thirty (30) days after such notice shall have been given. A special assessment shall bear interest at the rate of eighteen percent (18%) per annum from the date it becomes due and payable if not paid within thirty (30) days after such date.

Section 7.6. Lien for Assessments.

(a) All sums assessed to any Building Site pursuant to this Article, together with interest thereon, as provided herein, shall be secured by a lien on such Building Site in favor of the Association. Such lien shall be superior to all other liens and encumbrances on such

Building Site, except only for: (i) valid tax and special assessment liens on the Building Site in favor of any governmental assessing authority; and (ii) encumbrances on the interest of the Building Site Owner recorded in the official records of the Utah County Recorder prior to the date a notice (as provided herein) is recorded, which by law would be a lien prior to subsequently recorded encumbrances, including all unpaid obligatory advances to be made pursuant to such encumbrances and all amounts advanced pursuant to such encumbrances and secured by the lien thereof in accordance with the terms of such instrument. All other Mortgagees, lien holders and Occupants obtaining their rights after recording of a Notice of Lien by the Association, shall be deemed to consent that such liens shall be inferior to future liens for assessments, as provided herein, whether or not such consent be specifically set forth in the instruments creating such liens.

(b) To evidence a lien for sums assessed pursuant to this Article, the Association shall prepare a written notice of lien ("Notice of Lien") setting forth the amount of the assessment, the date due, the amount remaining unpaid, the name of the Owner of the Building Site, and a description of the Building Site. Such a notice shall be signed by an officer of the Association and shall be recorded in the official records of the Office of the County Recorder of Utah County, State of Utah. No notice of lien shall be recorded until there is a delinquency in payment of the assessment. Such lien may be enforced by power of sale or judicial foreclosure by the Association in the same manner in which deeds of trust or mortgages on real property are foreclosed in the State of Utah. In any such sale or foreclosure, the Owner shall be required to pay the costs and expenses of such proceeding, the costs and expenses of filing the notice of lien, and all reasonable attorney fees and costs incurred in enforcing these Protective Covenants and in collection of any Assessments due and owing. All such costs, expenses, and fees shall be secured by the lien being foreclosed. The Owner and Occupants shall also be required to pay to the Association any assessments against the Building Site which shall become due during the period of foreclosure. The Association shall have the right and power to bid an amount equal to its then existing lien at the foreclosure sale or other legal sale, and to acquire, hold, convey, lease, rent, encumber, use, and otherwise deal with the Building Site as the Owner thereof.

(c) A release of Notice of Lien shall be executed by an officer of the Association and recorded in the official records of the Office of the County Recorder of Utah County, State of Utah, upon payment of all sums secured by such lien which has been made the subject of a recorded Notice of Lien.

(d) Any Mortgagee or encumbrancer holding a lien on a Building Site may pay, but shall not be required to pay, any amounts secured by the lien created by this Section, and upon such payment such Mortgagee or encumbrancer shall be subrogated to all rights of the Association with respect to such lien, including priority.

(e) No Notice of Lien shall be recorded until notice of default has been given to an Owner and any Occupants to a Building Site, and thirty (30) days have been allowed to cure the default.

Section 7.7. Personal Obligation of Owner. The amount of any annual or special assessment against any Building Site shall be the personal obligation of the Owner thereof and any Occupant of a Building Site, to the Association. Suit to recover a money judgment for such personal obligation shall be maintainable by the Association without foreclosing or waiving the lien securing the same. No Owner or Occupant may avoid or diminish any personal obligation by waiver of the use and enjoyment of any of the Common Area or by abandonment of such Owner's Building Site.

Section 7.8. Statement of Account. Upon payment of a fee not to exceed Twenty-Five Dollars (\$25.00), or such reasonable higher amount as the Association may determine, and upon written request of any Owner or any Mortgagee, prospective Mortgagee or prospective purchaser of a Building Site, the Association shall issue a written statement setting forth the amount of the unpaid assessments, if any, with respect to a Building Site; the amount of the current yearly assessment and the date that such assessment becomes or became due; the amount of any credit for advance payments or prepaid items, including, but not limited to, such Owner's share of prepaid insurance premiums; and such statement shall be conclusive upon the Association in favor of persons who rely thereon in good faith. Unless such request for a statement of account shall be complied with within ten (10) days, or such longer period allowed by the Act, all unpaid assessments which became due prior to the date of making such request shall be subordinate to the lien of a Mortgagee which acquires its interest subsequent to requesting such statement. Where a prospective purchaser makes such request, both the lien for such unpaid assessments and the personal obligations of the purchaser shall be released automatically if the statement is not furnished within the ten (10) day period provided herein, and thereafter an additional written request is made by such purchaser and is not complied with by the Association within ten (10) days, and the purchaser subsequently acquires the Building Site.

Section 7.9. Personal Liability of Purchaser for Assessments. Except as provided in Section 7.8 above, a purchaser of a Building Site shall be jointly and severally liable with the seller for all unpaid assessments against the Building Site up to the time of the grant or conveyance, without prejudice to the purchaser's right to recover from the seller the amount paid by the purchaser for such assessments.

Section 7.10. Reserve for Replacements. The Association shall be authorized to establish and maintain an adequate reserve fund for the cost of reasonably predictable and necessary major repairs, maintenance, and replacement of Common Area. Such reserve shall be funded out of Common Expense Assessments.

ARTICLE VIII ZONING AND OTHER RESTRICTIONS

The Protective Covenants shall not be taken as permitting any action or thing prohibited by zoning laws or the laws, rules or regulations of any governmental authority, or by specific restrictions imposed by any deed or lease, that are applicable to the Property. In the event of any conflict, the most restrictive provision of such laws, rules, regulations, deeds, leases or the Protective Covenants shall be taken to govern and control. Any approval of the Association required in this Declaration does not in any way relieve Owners and Occupants from obtaining approvals or otherwise complying with any laws, rules or regulations required by any

governmental body or other person having jurisdiction or other legal rights thereunder.

ARTICLE IX APPROVAL OF PLANS; CONSTRUCTION

Section 9.1. Plans. No exterior construction, exterior reconstruction, or exterior alteration of any Building or other exterior Improvements including Signs may be commenced without written approval by the Association of the plans for such construction or alteration, which approval shall be sought in accordance with the provisions of Article X below. The plans submitted for approval of the Association shall include all plans, specifications, drawings, studies, reports and other materials, both written and otherwise, as the Association may reasonably request in order to grant an informed approval or disapproval in compliance with the terms and provisions of this Declaration. Approval of the plans by the Association may be secured prior to acquisition of Building Site pursuant to the terms of a sales contract.

Section 9.2. Construction. Upon receipt of approval of plans, Owner or Occupant shall diligently proceed with the commencement and completion of all approved construction. Unless work on the approved construction shall be commenced within one (1) year from the date of such approval and diligently pursued to completion thereafter, the approval shall automatically expire unless the Association has given a written extension of time.

Section 9.3. Arbitration. If the Owner or Occupant submits plans for construction of a Building, Improvements, or after construction of a Building and Improvements, such Owner or Occupant submits plans for exterior alteration, addition or exterior reconstruction, and having received a decision of the Committee, feels that said decision is not consistent with the provisions of this Declaration, such Owner or Occupant may submit the decision to determination by arbitration in the following manner:

The party desiring arbitration shall serve upon the Association a written notice naming an arbitrator. Within ten (10) days after the delivery of said notice, the Association shall likewise appoint an arbitrator and notify the party desiring arbitration of such appointment, and if the Association fails within said ten (10) days to so do, the arbitrator appointed by the party desiring arbitration shall proceed in the determination of plan approval and his/her decision as to such approval shall be final. If the Association appoints an arbitrator within the prescribed time, the two arbitrators so appointed shall choose a third arbitrator. If the two arbitrators so chosen shall fail to agree upon a third arbitrator within a reasonable time, such arbitrator shall be appointed, upon application of either party, by any judge of the District Court of Utah County, but such application shall not be made until such party shall have given ten (10) days written notice to the other party of its intention to do so. The board of arbitrators, constituted as aforesaid, shall proceed to determine whether or not the proposed plans shall be approved and the decision of the board, or of any two members thereof, as to such shall be binding upon the parties hereto. All expenses of such arbitration shall be apportioned equally between the parties to the arbitration.

All arbitrators shall be either attorneys having significant experience in real estate development, commercial real estate agents having 10 years or more experience in industrial real estate sales and leasing, architects having at least 5 years experience in industrial and commercial building design, or developers having 10 years experience in commercial and

industrial real estate development. In rendering a decision the arbitration panel shall determine whether the decision of the Association or Committee is reasonable under the circumstances, and if so, shall uphold the decision. No decision of the Committee or Association shall be overturned unless it is unreasonable or arbitrary.

The parties shall each bear the cost and expense of any arbitrator selected by them. The two parties shall bear equally the cost of the third arbitrator. If the parties cannot otherwise agree on the rules and procedure for arbitration, they shall follow the rules for the American Arbitration Association for commercial arbitration. Each party may be represented by an attorney at their own expense. All arbitrations shall be held at the offices of the Association in Utah County, Utah unless otherwise agreed. Any decision reached in arbitration shall be binding on the parties and enforceable in a court of law.

ARTICLE X THE COMMITTEE

Section 10.1. The Committee.

(a) The Committee is hereby created pursuant to this Declaration, the functions of which shall be to enforce the provisions of this Declaration with specific power to (a) grant approvals of construction, reconstruction and development of Building Sites and Improvements in accordance with the restrictions, requirements and provisions contained in this Declaration, including without limitation, the right to insure that Improvements on the Property harmonize with existing surroundings and structures on the Property, (b) exercise the discretionary powers of the Committee granted in this Declaration, and (c) grant such other approvals or variances and perform such other functions and duties as may be required by the terms of this Declaration. After organization of the Association, the Committee shall operate on behalf of and under the requirements of the Association.

(b) The Committee shall consist of three persons. Until the sooner to occur of 40 years from the date of this Declaration or the date upon which Grantor has sold and conveyed to third parties (as opposed to transferred to another entity or entities controlled by Grantor or Affiliates of Grantor) more than ninety-five percent (95%) of the total acreage contained in the Property (hereinafter the "Turnover Date"), Grantor shall have the right and privilege to appoint all members of the Committee. After the Turnover Date, the members of the Committee shall be appointed and elected by majority vote of the Owners in the Property, or if the Association exists, shall be appointed by the Board of Directors of the Association.

Unless the Association is then existing, Each Owner shall have votes equal to the number of acres existing in the Owner's Building Site, and a majority vote of all votes attributable to all Owners shall elect each member. Votes shall not be accumulated for the election of members of the Committee. Members shall serve for three year periods, unless earlier removed pursuant to a vote of the Owners. Any person may serve as a member of the Committee and need not be an Owner, or a representative or employee or other associate of an Owner. Meetings of the Owners for the purpose of electing the Committee shall be called by the existing Committee in September of every three years. In the absence or failure of the existing Committee members to call such meetings, or if a special meeting is desired by the Owners,

Owners owning at least 10 percent of all the total votes in the Property may call a meeting of the Owners for the purpose of electing a new Committee at any time. Notice of any meeting of Owners, whether given by the Committee or Owners having at least 10% of total votes, shall be given at least 20 days prior to any such meeting by written notice to all Owners at the then address of each Owner on its Building Site, unless the Owner gives another address to the Committee or the Owners for purposes of receiving notice. Said meetings may be held in any location in Utah County, Utah. During any period of existence of the Association, the foregoing paragraph shall not apply.

(c) Association. The Grantor may form a non-profit corporation ("Association") to own and operate any Common Area and to govern and regulate the functions of the Committee and the Management Company. In that event, the Association shall adopt rules and regulations for operation consistent with this Declaration and all rights, privileges and duties of the Committee shall transfer to the Association. Grantor shall retain the right to appoint the Board of Directors for so long as Grantor owns 95% or more of the Building Sites within the Property.

Section 10.2. Approval Procedure. Any plan and specifications, or any other matter required by this Declaration to be submitted to the Committee shall be approved or disapproved by it in writing no later than thirty (30) days after submission. A majority vote of the Committee shall be required to approve or disapprove any plans or specifications or other matter submitted to the Committee. If the Committee fails to respond to a property submitted application for approval of plans and specifications within sixty (60) days of the proper submission of such application, such application shall be deemed approved.

Section 10.3 Standards. In deciding whether to approve or disapprove plans and specifications submitted to it, the Committee shall use its best judgment to insure that all Improvements within the Property conform to and harmonize with the requirements and restrictions of this Declaration, subject to the rights of the Committee to grant variances and to exercise its discretion under this Declaration.

Section 10.4. Development Guidelines. The Committee may from time to time adopt such "Development Guidelines" as it deems necessary to clarify, amplify upon and further develop the restrictions, guidelines and requirement of this Declaration and to inform Owners and Occupants of the standards that will be applied in approving or disapproving matters submitted to the Committee pursuant to the provisions of this Declaration. Such Development Guidelines may amplify but may not be less restrictive than the regulations and restrictions stated in this Declaration, and shall be binding upon all Owners and Occupants. Such Development Guidelines may state more specifically the rules and regulations of the Committee with respect to the submission of plans and specifications for approval, the time or times within which such plans or specification must be submitted, and may state such other rules, regulations, policies, and recommendations that the Committee will consider in approving or disapproving proposed construction of or alterations to Buildings and Improvements, or other matters submitted to the Committee pursuant to this Declaration.

Section 10.5. No Liability for Damages. Neither the Committee nor the Grantor, or any of its or their agents, assigns, owners, managers or otherwise, shall be liable for damages by

reason of any action, inaction, approval, or disapproval by the Committee with respect to any request made pursuant to this Declaration.

Section 10.6. Payment. Before any application shall be approved by the Committee, the Owner or Occupant who submits the plans and specifications for approval shall provide assurance in such form as the Committee shall determine, for the payment or reimbursement to the Committee of its reasonable and actual professional costs (including architectural or legal costs, whether or not such costs are incurred with respect to members of the Committee) incurred as part of the review by the Committee of such plans and specifications.

ARTICLE XI GENERAL EASEMENTS

Section 11.1. Drainage. Grantor hereby reserves easements over each Building Site for drainage of surface water wherever and whenever reasonably necessary in order to maintain reasonable standards of health, safety and appearance; provided, however, that such easements shall terminate as to any particular Building Site when the initial principal Building and Landscaping approved for such Building Site has been completed. A 10-foot utility, drainage and public utility easement shall apply to the boundary of each Building Site, which easement may be waived by the Committee in its discretion. These easements and rights expressly include the right to cut any trees, bushes or shrubbery, make any grading of the soil, or to take any other similar action reasonably necessary to provide economical and safe utility installation and to maintain reasonable standards of health and appearance. Grantor shall promptly restore any area affected by the exercise of such easements and rights, and shall indemnify the Owner of such Building Site, its lessees and sublessees, from all costs incurred as a result of any damage to such Building Site due to the negligence or misconduct of Grantor in the exercise of such easement and rights.

Section 11.2. Grading. Grantor may at any time make such cuts and fills upon the Property and do such grading and moving of earth as, in its judgment, may be necessary to improve or maintain the streets in or adjacent to the Property and to drain surface waters therefrom; and may assign such rights to any municipal or public authority; provided, however, that after plans for the initial principal building upon Building Site shall have been approved by the Committee as provided herein, the rights of Grantor under this section shall terminate with respect to all parts of such Building Site other than the easement area thereof, except that Grantor, the Association, or any such municipal or public authority shall thereafter have the right to maintain existing streets and drainage structures.

Section 11.3. Utilities and Signs. Grantor hereby reserves unto itself and the Association an easement and right of way including but not limited to rights of ingress and egress within a 10 foot right of way around the perimeter of any Property for the limited purpose of constructing, erecting, operating and/or maintaining utilities and similar public or quasi-public improvements on the Property as necessary to complete construct, develop, expand and improve the Property and the Building Sites and also to construct and maintain one or more Signs indicating the name and location of the Property. Such easement may also be dedicated to any public entity for trail use. Any use of such easement shall be performed in such a reasonable manner as to minimize the impact of such construction, maintenance, or use, upon the Property. Each Owner or

Occupant shall also dedicate, from time to time, if requested, on its Building Site, to the respective utility company or governing body or the Association, one or more easements for any utility from the property line to the Building.

Section 11.4. Maintenance and Interference. Grantor, Owners and Occupants, whichever the case may be, hereby agree to use their best efforts to minimize interference with Owners, Occupants and their guests and/or invitees in connection with Grantor's use of the easements described in this Article XI.

Section 11.5. Exception for Grantor. Notwithstanding any restrictions or provisions contained in this Declaration to the contrary, until the expiration of Grantor's right to appoint the members of the Committee as described in Article X above, Grantor shall have the right to use any Building Site owned by Grantor in furtherance of any marketing or sales effort, or to facilitate construction or improvement of any Building or of the Property.

ARTICLE XII MORTGAGEE PROTECTION

Section 12.1 Obligations of Mortgagee. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, any Mortgagee interested under any Mortgage affecting any part of the Property shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, this Declaration (other than those provisions, if any, concerning a consent to be given by a Mortgagee, if a Mortgagee's failure to give such consent is wrongful).

Section 12.2 Notices; Right to Cure.

(a) The Grantor, Association, Management Company or Committee, on delivering to any Owner any notice, demand or other communication pursuant to the provisions of this Declaration, shall at the same time deliver by certified mail, return receipt requested, copies of such notice to each Qualified Mortgagee of such Owner at the latest address provided by such Owner or such Qualified Mortgagee. Although otherwise effective with respect to the Owner receiving such notice, no notice delivered to any Owner shall affect any rights or remedies of any Qualified Mortgagee unless a copy of such notice has been delivered to such Qualified Mortgagee in accordance with the immediately preceding sentence. Each Qualified Mortgagee shall have the right to remedy a default, or cause the same to be remedied within the time allowed to the defaulting Owner plus, in the case of monetary defaults, an additional fifteen (15) days and, in the case of non-monetary defaults, an additional thirty (30) days; provided, however, that if a non-monetary default reasonably requires more than thirty (30) days to cure, each Qualified Mortgagee shall have the right to remedy such default if such Qualified Mortgagee commences such cure within such thirty (30) day period and thereafter diligently prosecutes such cure to completion.

(b) The Association shall provide each Qualified Mortgagee with written notice of the following:

(i) any proposed termination of an agreement for professional

management of the Project as a whole entered into by the Association with any Management Company;

- (ii) any proposed termination of this Declaration;
- (iii) any proposed material amendment of this Declaration; and
- (iv) any proposed action under this Declaration that requires the consent of any Mortgagee.

Section 12.3 Performance. Each Qualified Mortgagee shall have the right to act for and in the place of the Owner of a Building Site covered by its Mortgage, to the extent permitted by the applicable Mortgage or otherwise agreed to by such Owner in writing. The Association shall accept performance by or on behalf of any Qualified Mortgagee as if the same had been performed by an Owner. Such acceptance shall not create any additional rights as against such Owner in such Qualified Mortgagee, nor shall such Qualified Mortgagee be subrogated to any interest or right of such Owner. Each Qualified Mortgagee shall have the right, to the extent the Owner of the Building Site covered by the Mortgage concerned agrees in writing, to appear in a legal action or proceeding on behalf of such Owner in connection with such Building Site.

Section 12.4 Recognition. On request, the Association agrees to execute, acknowledge and deliver to any Qualified Mortgagee an instrument prepared by the Qualified Mortgagee concerned, acknowledging that such Qualified Mortgagee is a "Qualified Mortgagee" entitled to the benefits of this Article XII.

Section 12.5 Estoppel. The Association shall, within fifteen (15) days after the request of any Owner, execute and deliver to the requesting Owner an estoppel certificate in favor of the requesting Owner and such other persons as the requesting Owner shall designate setting forth the following:

(a) that, to the knowledge of the Association, such Owner is not in default under this Declaration or, in the alternative, that such Owner is in default under this Declaration, setting forth in reasonable detail the nature of such default;

(b) that, to the knowledge of the Association, this Declaration is in full force and effect and has not been modified or amended, except as may be set forth in such estoppel certificate;

(c) any reasonably requested information regarding Common Expenses and liens recorded against the Building Site pursuant to Article VII, to the extent that the Common Expenses and such liens relate to such this Building Site; and

(d) such other information as the requesting Owner may reasonably request. The requesting Owner's Mortgagees and purchasers shall be entitled to rely on any estoppel certificate executed by the Association pursuant to this Article XII.

ARTICLE XIII GENERAL

Section 13.1. Owner's Acceptance. The Owner or Occupant of any Building Site on the Property by acceptance of a Deed or other instrument conveying an interest in or title to, or the execution of a contract for the purchase thereof, whether from the Grantor or a subsequent Owner or Occupant of such Building Site, shall accept such Deed or other contract upon and subject to each and all of the terms of this Declaration, including without limitation the Protective Covenants and is required to deliver a copy of this Declaration to any subsequent Owner or Occupant taking a Deed under such Owner. Owner agrees to cause any Occupant of its Building or Building Site to agree to be bound by the terms of this Declaration including, without limitation, the Protective Covenants and the payment of common maintenance charges.

Section 13.2 Title and Mortgage Protection. Except as set forth in this Declaration, breach of this Declaration shall not result in any forfeiture, or reversion of title or of any other interest in any part of a Building Site and shall not defeat, impair or render invalid the lien of, or other rights under, any Mortgage covering any part of a Building Site.

Section 13.2. Indemnity for Damages. Each and every Owner or Occupant and future Owner or Occupant in accepting a deed or contract for any Building Site agrees to indemnify Grantor, the Committee, the Association, and the Management Company for any damage caused by such Owner or Occupant, or the contractor, agent or employees of such Owner or Occupant, to all Streets, and to roads, streets, gutters, walkways, or other aspects of public ways, including all surfacing thereon, or to water drainage or storm sewer lines or sanitary sewer lines owned by Grantor, the Association, the Committee or the Management Company or for which Grantor, the Association, the Committee or Management Company has responsibility at the time of such damage.

Section 13.3. Limitation of Liability. Each and every Owner or Occupant or future Owner or Occupant in accepting a Deed or contract for any Building Site acknowledges and agrees that neither the Grantor, the Association, the Committee, the Management Company nor any of their respective partners, owners managers, officers, directors, employees, agents or affiliates shall be liable to the Owner or Occupant or any person acting by, through or under such Owner or Occupant (any one such person or entity herein called an "Aggrieved Person") for any injury or damage, including monetary damage, to the business, equipment, merchandise or other property of the Aggrieved Person resulting from any cause, including, but not limited to, claims of breach of fiduciary duty, losses due to mistakes or the negligence of any of the employees, brokers or other agents, of the Grantor, the Association, the Committee or the Management Company or otherwise, except if and to the extent that such act or omission is negligent or willful. Except as specifically provided in this Declaration, neither Grantor nor the Association, the Committee, nor the Management Company shall be liable to any Owner or Occupant for any claims, damages, injury or death, whether to a Building Site or Building, personal property, equipment or Improvements, interruption of services or for any acts or omissions of Grantor or the Association, the Committee or the Management Company related to or arising out of its or their duties, rights or responsibilities under this Declaration so long as such act or omission is done in good faith and is not a result of negligence or willful acts.

Section 13.5 Enforcement. Enforcement of the provisions of this Declaration may be made by Grantor, the Association, the Committee or the Management Company or any Owner or Occupant affected thereby, and shall be by any appropriate proceeding at law or in equity against any Owner or Occupant, person, corporation, trust or other entity violating or attempting to violate said provisions either to restrain such violation enforce liability, or to recover damages, or by any appropriate proceeding at law or in equity against the land to enforce any. lien or charge arising by virtue thereof. Neither Grantor, the Association, the Committee or the Management Company shall be liable for the enforcement of, or failure to enforce said provisions, and failure of Grantor, the Association, the Committee or the Management Company or any Owner or Occupant to enforce any of the provisions of this Declaration shall in no event be deemed a waiver of the right to do so thereafter.

Section 13.5. Severability. Every one of the provisions of this Declaration, including the Protective Covenant is hereby declared to be independent of, and severable from the rest of the provisions and of and from every combination of such provisions. Invalidation by any court of any provision or restriction in this Declaration shall in no way affect any of the other provisions or Protective Covenants, which shall remain in full force and effect.

Section 13.6. Captions. The captions preceding the various sections paragraphs and subparagraphs of this Declaration are for the convenience of reference only, and none of them shall be used as an aid to the construction of any provision of the Declaration. Wherever and whenever applicable, the singular form of a word shall be taken to mean or apply to the plural, and the masculine form shall be taken to mean or apply to the feminine or the neuter.

Section 13.7. Mortgages; Deeds of Trust. Breach of any other provisions of this Declaration or any of the foregoing Protective Covenants shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value and covering any portion of the Property; but this Declaration and said Protective Covenants shall be binding upon and effective against any Owner or Occupant of said property whose title thereto is acquired by foreclosure, trustee's sale or otherwise. A mortgage or deed of trust shall have priority over the lien for any assessments. Notwithstanding the foregoing, no foreclosure on any mortgage or deed of trust shall extinguish the debt against an Owner or Occupant for any unpaid assessments of the Committee during the period of ownership or occupancy, including any person acquiring a Building Site through foreclosure.

Section 13.8. Duration, Modifications and Termination. The conditions, restrictions, covenants, easements and reservations set forth in this Declaration shall run with and bind the land within the Property and shall be and remain in effect, and shall inure to the benefit of and be enforceable by, through or under Grantor or the Owner of any portion of the Property, subject to and pursuant to the terms of this Declaration, their heirs, successors and assigns for a term of forty (40) years from the date this Declaration is recorded with the Utah County Recorder after which time these Protective Covenants shall automatically renew for a period of ten (10) years unless a majority of Owners vote to terminate on or before the end of the term. Thereafter, at the expiration of the first 10-year extension term, unless a majority of Owners vote to terminate this Declaration and Protective Covenants, this Declaration shall automatically be renewed for successive ten (10) year terms, with the same right in the Owners to terminate at the end of each successive 10-year term.

Section 13.9. Assignability. Grantor may assign all of its rights and obligations herein to any person or entity to which Grantor simultaneously conveys its interest in all or substantially all of the Property owned by Grantor as of the date of such assignment and conveyance. The foregoing assignment and assumption, shall be evidenced by a signed and acknowledged written declaration recorded in the office of the Recorder of Utah County. By such assignment and assumption, the grantee thereof shall be conclusively deemed to have accepted such assignment and shall thereafter have the same rights and be subject to the same obligations as are given and assumed by Grantor herein. Upon such assignment, Grantor shall be released from all obligations which shall arise thereafter, but not from obligations arising prior to such assignment.

Section 13.10 Amendment. For so long as Grantor owns more than five percent (5%) of the Property, including any expanded project property, Grantor shall have the right to amend this Declaration so long as such amendment does not substantially impair a substantive right already received or used by a then Owner or Occupant. Owners having more than sixty percent (60%) of the voting rights may amend this Declaration at any time so long as such amendment does not impair or remove any then-existing and used substantive right or use of a then Owner or Occupant. Such amendments may be made prospectively to affect only future Owners or Occupants so long as Grantor owns five percent (5%) or more of the Property.

Section 13.11 Default. If any Owner fails to perform any obligation under this Declaration and such failure continues for a period of thirty(30) days after written notice of such failure is given to such Owner by the Association, or if the performance of such obligation, other than a failure to pay Assessments or other sums when due, would reasonably require more than thirty (30) days, if such Owner fails to commence such performance within such thirty (30) day period or thereafter diligently prosecute such performance to completion, the Association may, on written notice to such Owner, perform such obligation in the stead of such Owner, or exercise any other right or remedy existing at law or in equity, The Association shall be reimbursed by such Owner on demand for all costs and expenses (including attorney fees and costs) incurred in connection with such performance or enforcement of this Declaration, both before and after judgment, with interest on all such costs and expenses, at the rate of eighteen percent (18%) per annum from the date incurred until paid.

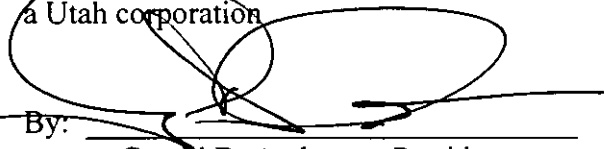
Section 13.12 Environmental Covenants. Each Owner acknowledges that certain restrictive covenants have been filed and recorded against the Property and all Building Sites in addition to these Protective Covenants, dealing specifically with environmental conditions and restrictions in respect to the Building Sites and the Property (herein the "Environmental Covenants"). Notwithstanding anything herein to the contrary or in any other document or agreement, Grantor, the Utah Division of Environmental Quality (or successor agency) ("UDEQ") and any municipality having authority or jurisdiction over the Building Site of any Owner ("City"), may at any time, and from time to time, enforce the Environmental Covenants against any Owner and Occupant, and failure to enforce the Environmental Covenants shall not constitute a waiver of any breach, default or failure to abide by the Environmental Covenants. Grantor, UDEQ and City shall have the right, at any time upon reasonable notice, to inspect any Building or Building Site to determine compliance by an Owner or Occupant with the Environmental Covenants. Grantor reserves on its behalf and on behalf of UDEQ, the right to enter upon any Building Site and any Building, upon reasonable notice, to conduct any environmental remediation activity, if required by UDEQ. In no case shall such inspection or

entry unreasonably disrupt an Owner's or Occupant's business operations on a Building Site, and Grantor agrees to indemnify the Owner or Occupant against any damage or injury caused as a result of Grantor's negligence or willful misconduct. The breach of an Owner or Occupant of any Environmental Covenant may cause the Owner and Occupant to be liable for and assume all responsibility for environmental conditions which exist as of the date of acquisition or occupancy.

Section 13.13 Venue, Jurisdiction. Any action or proceeding brought to enforce the Protective Covenants and any dispute in relation to these Protective Covenants, including any arbitration award, by or against the Association, Grantor, or any Owner or Occupant shall be brought solely within the District Courts of Utah County, Utah. Each of the Association, Grantor, Owner and Occupant hereby submits itself to the jurisdiction of said Courts.

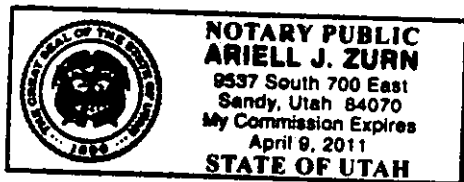
IN WITNESS WHEREOF, Grantor has caused this instrument to be signed by a duly authorized person on the date first above written.

Anderson Geneva Development, Inc.,
a Utah corporation

By: 
Gerald D. Anderson, President

STATE OF UTAH)
)ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 07 day of December, 2007, by Gerald D. Anderson, as President of Anderson Geneva Development, Inc., Grantor.



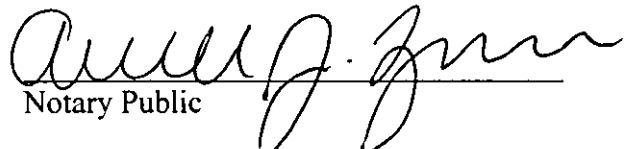

Notary Public

EXHIBIT A**Legal Description**

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER AND THE NORTHEAST QUARTER OF SECTION 5, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SLB&M, SAID PROPERTY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 5; THENCE N.89°21'41"E. ALONG THE SECTION LINE A DISTANCE OF 2003.06 FEET AND SOUTH A DISTANCE OF 1343.36 FEET TO THE REAL POINT OF BEGINNING;

THENCE N.89°29'57"E. A DISTANCE OF 1911.00 FEET; THENCE S.57°33'44"E. A DISTANCE OF 98.51 FEET; THENCE S.00°49'35"E. A DISTANCE OF 1236.70 FEET; THENCE S.00°20'45"E. A DISTANCE OF 66.00 FEET; THENCE S.89°39'15"W. A DISTANCE OF 2857.35 TO A POINT OF CURVATURE OF A 50.00-FOOT RADIUS TANGENT TO THE LEFT; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 56.26 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 64°28'00" AND A CHORD THAT BEARS S.57°25'15"W. A DISTANCE OF 53.34 FEET TO A POINT OF CURVATURE OF A 66.00-FOOT RADIUS TANGENT REVERSE CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 281.61 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 244°28'00" AND A CHORD THAT BEARS N.32°34'45"W. A DISTANCE OF 111.66 FEET; THENCE S.89°39'15"W. A DISTANCE OF 407.63 FEET; THENCE ALONG THE ARC OF A 2657.04-FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 1416.53 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 30°32'44" AND A CHORD THAT BEARS N.74°43'38"E. A DISTANCE OF 1399.81 FEET; THENCE EAST A DISTANCE OF 7.31 FEET; THENCE NORTH A DISTANCE OF 924.32 FEET TO THE POINT OF BEGINNING. CONTAINING 71.54 ACRES OF LAND

A PARCEL OF LAND LOCATED IN THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A FOUND BRASS CAP MARKING THE EAST 1/4 CORNER OF SAID SECTION 5; THENCE SOUTH 5.67 FEET; THENCE WEST 939.41 FEET TO THE REAL POINT OF BEGINNING;

THENCE S.89°39'16"W. 36.90 FEET; THENCE S.89°39'15"W. 359.47 FEET; THENCE N.00°49'35"W. 1269.70 FEET; THENCE S.57°33'44"E. 247.64 FEET; THENCE S.07°47'29"E. 85.00 FEET; THENCE N.82°12'31"E. 50.00 FEET; THENCE S.07°47'29"E. 1066.76 FEET TO THE POINT OF BEGINNING.

CONTAINING 8.75 ACRES OF LAND.

BASIS OF BEARING: UTAH STATE PLANE COORDINATE SYSTEM CENTRAL ZONE NAD 83