

**SECOND AMENDMENT TO THE  
MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
AND RESERVATION OF EASEMENTS FOR PECAN VALLEY RESORT**

THIS SECOND AMENDMENT TO THE MASTER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RESERVATION OF EASEMENTS FOR PECAN VALLEY RESORT is made and executed on the date set forth below and shall be effective upon recording in the Washington County Recorder's Office.

**RECITALS**

A. Whereas, the Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Pecan Valley Resort was recorded in the Washington County Recorder's Office on March 11, 2021 as Entry No. 20210017451 (the "Declaration").

B. Whereas, the Declaration was amended by the First Amendment to the Master Declaration of Covenants, Conditions and Restrictions and Reservation of Easements for Pecan Valley Resort recorded in the Washington County Recorder's Office on January 17, 2023 as Entry No. 20230001353.

C. Whereas, the Declarant believes it to be in the Association's best interest to further amend certain provisions of the Declaration.

D. Whereas, at the time of this amendment, the Declarant Control Period has not yet expired.

E. Pursuant to Sections 7.8 and 14.2 of the Declaration, until termination of the Declarant Control Period, the Declarant may amend the Declaration for any purpose whatsoever, and without the consent or approval of any Owners or Members, or any other Person.

**AMENDMENT**

**Part One**

Section 1.11 of the Declaration is hereby revised and amended to read as follows:

***1.11 Association. Shall mean "Pecan Valley Homeowners Association, Inc.", a Utah nonprofit corporation, its successors and assigns.***

**Part Two**

Section 1.25 of the Declaration is hereby revised and amended to read as follows:

***1.25 Covered Property. Shall mean all property that the Declaration is recorded against including, without limitation, the PCD Lands and all amendments and annexations thereto, the "Open Space" in the residential areas, and any portions of the PCD Lands which may be annexed hereunder by a Declaration of Annexation or Tract Declaration, subject to the further provisions hereof, including those dealing with withdrawal of land.***

**Part Three**

Article IV of the Declaration is hereby revised and amended to include Sections 4.11 and 4.12 which shall read as follows:

***4.11 Commencement of Construction. Upon purchase of Lot, the Owner shall commence construction of a residence on said Lot within twelve (12) months and shall diligently prosecute such construction until completion. The Declarant shall be exempt from the provisions of this Section.***

***4.12 Exclusive Builder. Each residence shall be constructed by Artisan Homes LLC or its successors or assigns.***

**Part Four**

Section 8.3 of the Declaration is hereby revised and amended to include subsection (e) which shall read as follows:

***(e) Notwithstanding anything to the contrary herein, no Lot(s) owned by the Declarant, or a Declarant affiliated entity, shall pay Assessments until such time as the Declarant elects to pay Assessments, and only for so long as the Declarant elects to pay Assessments. The Declarant shall have the sole discretion to determine whether a Lot is owned by one of its affiliates and whether such Lot is subject to assessment. Lots and Dwellings used exclusively as model homes or sales offices approved by Declarant shall be exempt from assessments.***

**Part Five**

Section 8.5 of the Declaration is hereby revised and amended to read as follows:

***8.5 The amount of the Annual Assessments, Maintenance Assessments, District Assessments, and Special Assessments shall be established by the Board, in its sole discretion. However, without the affirmative vote of the Members, the amount of the Annual Assessments shall not exceed the previous year's Annual Assessments by more than fifteen percent (15%).***

**Part Six**

Section 7.8(a) of the Declaration is hereby revised and amended to read as follows:

***(a) Declarant, as the Class B Member, has the right to control the Association. Such control shall exist by virtue of the right, at all times during the Declarant Control Period, to appoint the Directors of the Association, as well as their replacements in the event of death, removal, resignation or otherwise. Additionally, during and continuing even after expiration of the Declarant Control Period, the Declarant's rights shall include, among others, and regardless of anything in the Declaration to the contrary, the following rights which shall remain in effect for the maximum period allowed by law:***

- i. The right to maintain sales offices, model units, and signs advertising the project or any unit at any location in the project;***
- ii. the right to use easements throughout the Common Areas as set***

- forth in this Declaration;*
- iii. the right to dedicate the roads and streets within the project for and to public use, to grant road easements with respect thereto, and to allow such street or road to be used by owners of adjacent land;*
  - iv. the right to transfer Common Areas, including parks, trails, open space or other parcels of real property to the local government or municipality;*
  - v. the right to convert any part of the project to a different regime of residential or commercial ownership;*
  - vi. the right to create or designate additional Common Area or Limited Common Area within the project;*
  - vii. the exclusive right to act as the Board of Directors, or appoint or remove Board members during the Declarant Control Period;*
  - viii. unless expressly and specifically bound by a provision of the Governing Documents, Declarant (including Declarant-appointed Boards) shall be exempt from the provisions of the Governing Documents;*
  - ix. the right to set all Assessments for the Association;*
  - x. the right to set all fines and fees for the Association;*
  - xi. the right to withdraw land from the Project at any time during the Declarant Control Period;*
  - xii. the exclusive right to amend the Declaration, Bylaws, Articles, Plat and Rules of the Association without approval from any Members;*
  - xiii. the right to create, amend, change, or modify any Plat, subject to necessary approvals from any applicable municipality or government agency;*
  - xiv. the right to exert any right allowed to the Board or the Association pursuant to the Act and this Declaration;*
  - xv. the right to create a District Association at any time among a group of Lots or Condominium Units and to record a corresponding District Declaration;*
  - xvi. the right to make and adopt Association Rules without being subject to the requirements of Utah Code § 57-8a-217; and*
  - xvii. pursuant to Utah Code § 57-8a-211(10), Utah Code § 57-8a-211(2) through (9), shall not apply or have any effect during the Control Period, and the Declarant shall have no duty whatsoever to obtain a Reserve Analysis, or to fund any Reserve Fund during the Control Period.*

#### **Part Six**

Section 8.13 of the Declaration is hereby revised and amended to read as follows:

***8.13 Reinvestment Fee Covenant. A perpetual Reinvestment Fee Covenant is hereby established that obligates all transferees of Lots to pay the Association, and/or applicable District Association, a fee that benefits the Lot and Pecan Valley Resort. The Board shall have the right to***

***establish the Reinvestment Fee assessment amount in accordance with this Section and Utah Code § 57-1-46. The following terms shall govern Reinvestment Fees:***

***(a) Upon the occurrence of any sale, transfer, or conveyance of any Lot as reflected in the office of the County Recorder, regardless of whether it is pursuant to a sale of the Lot or not (as applicable, a "Transfer"), the party receiving title to the Lot (the "Transferee") shall pay to the Association a Reinvestment Fee.***

***(b) The amount of the Reinvestment Fee shall be established by the Board in the Rules.***

***(c) The Association shall not levy or collect a Reinvestment Fee for any Transfer exempted under Utah Code § 57-1-46(8).***

***(d) All transfers of Lots from Declarant to a Declarant related entity shall be exempt from a Reinvestment Fee. The Declarant shall have the sole discretion to determine whether such Transferee is a related entity and if a Reinvestment Fee applies.***

***(e) Declarant shall have the sole option to exempt the initial sale or Transfer of a Lot from Declarant or an affiliate or successor of Declarant to a third party from a Reinvestment Fee.***

***(f) Declarant shall have the sole option to exempt Transfers of Lots from Declarant or an affiliate or successor of Declarant to a Builder from a Reinvestment Fee. Any such Builder exemption shall be in writing and signed by Declarant in order to be enforceable.***

***(g) District Associations shall have the right and discretion to establish a Reinvestment Fee assessment for their own benefit under the authority provided by this Reinvestment Fee Covenant. District Associations shall have the right to record a separate and independent Notice of Reinvestment Fee Covenant that names the District Association as the beneficiary of the Reinvestment Fee. District Associations are an intended third party beneficiary of the rights set forth in this Reinvestment Fee Covenant and shall have all powers of collection and enforcement provided in this Declaration to enforce the payment of Reinvestment Fee assessments.***

***(h) The Reinvestment Fee shall be due and payable by the Transferee to the Association at the time of the Transfer giving rise to the payment of such Reinvestment Fee and shall be treated as an Assessment and secured by the Assessment Lien.***

***This Section shall not be amended without the written consent of the Declarant.***

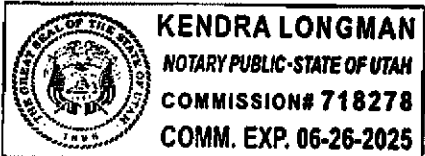
***\*\*\*\*\* End of Amendment \*\*\*\*\****

**PECAN VALLEY HOLDINGS, LLC**

By: Chris Wyler  
Its: Member

STATE OF UTAH )  
 ) :SS  
County of Washington )

Subscribed and sworn before me this 22<sup>nd</sup> day of January, 2024.



[Signature]  
Notary Public for Utah

**EXHIBIT "A" - LEGAL DESCRIPTION**

**Pecan Valley Phase 2:**

All of Lots 31 - 36, Pecan Valley Phase 2 (H), a Residential Subdivision, according to the Official Plat thereof, on file in the Office of the Recorder of Washington County, State of Utah. TOGETHER WITH all improvements and appurtenances thereunto belonging, and SUBJECT TO easements, restrictions, reservations, and rights of way currently appearing of record and those enforceable in law and equity and property taxes for the year 2021 and subsequent years.

Parcel ID Numbers:  
H-PEV-2-31-36

**Pecan Valley Phase 3:**

All of Lots 38 - 60, Pecan Valley Phase 3 (H), a Residential Subdivision, according to the Official Plat thereof, on file in the Office of the Recorder of Washington County, State of Utah. TOGETHER WITH all improvements and appurtenances thereunto belonging, and SUBJECT TO easements, restrictions, reservations, and rights of way currently appearing of record and those enforceable in law and equity and property taxes for the year 2021 and subsequent years.

Parcel ID Number:  
H-PEV-3-38-60

**Next Phases:**

**H-4138-B**

BEG S 0\*03' E ALG SEC/L 440 FT FM NE COR SEC 15 T42S R14W TH S 0\*03' E ALG SEC/L 2180.45 FT TO BLM MONT AT E1/4 COR SEC 15 TH S 0\*0'54 W ALG SEC/L 1323.21 FT TO MONT AT SE CORNE1/4 SE1/4 SEC 15; TH N89\*49'28 W 1323.89 FT TO SW COR; TH N 0\*02'42 W 1322.22 FT TO 1/16 COR; TH N0\*04'43 W 2625.75 FT TO NW COR NE1/4 NE1/4 SD SEC; TH S 89\*38'20 E ALG SEC/L 732.59 FT; TH S 0\*03' E 440 FT; TH S 89\*38'20 E 594.02 FT TO POB.

LESS: BEG S 0\*04'43 E 317.15 FT ALG 1/16 LN FM NW COR NE1/4 NE1/4 SEC 15 T42S R15W TH S 0\*04'43 E 2308.60 FT ALG 1/16 TO PT ON E-W C/S/L SEC 15; TH S 0\*02'42 E 1322.22 FT ALG 1/16 LN TO SW COR NE1/4 SE1/4 SEC 15; TH S 89\*49'28 E 430 FT ALG 1/16 LN; TH N 0\*02'42 W 1322.58 FT; TH N 0\*04'43 W 2306.68 FT; TH S 89\*55'17 W 480.01 FT M/L TO POB

ALSO, LESS AND EXCEPTING THEREFROM THAT PORTION LYING IN THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER (SE1/4NE1/4), AND THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER (NE1/4SE1/4) OF SECTION 15, TOWNSHIP 42 SOUTH, RANGE 14 WEST, SALT LAKE BASE AND MERIDIAN.

**H-4138-B-1**

SE1/4NE1/4 AND NE1/4SE1/4 SEC 15 T42S R14S SLB&M LESS AND EXCEPTING: BEGINNING AT A POINT SOUTH 0\*04'43" EAST, 317.15 FEET ALONG THE 1/16 LINE FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER (NE1/4NE1/4) OF SECTION 15, TOWNSHIP 42 SOUTH, RANGE 14 WEST, SALT LAKE BASE AND MERIDIAN AND CONTINUE RUNNING THENCE SOUTH 0\*04'43" EAST, 2308.60 FEET ALONG THE 1/16 TO A POINT ON THE EAST-WEST CENTER SECTION LINE OF SAID SECTION 15; THENCE SOUTH 0\*02'42" EAST, 1322.22 FEET ALONG THE 1/16 LINE TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER (NE1/4SE1/4) OF SAID SECTION 15; THENCE SOUTH 89\*49'28" EAST, 480.00 FEET ALONG THE 1/16 LINE; THENCE NORTH 0\*02'42" WEST, 1322.58 FEET; THENCE NORTH 0\*04'43" WEST, 2306.68 FEET; THENCE SOUTH 89\*55'17" WEST, 480.01 FEET, MORE OR LESS, TO THE POINT OF BEGINNING