

**AFTER RECORDING, PLEASE RETURN TO:**

Stephen K. Christensen  
Nelson Christensen Hollingworth & Williams  
68 South Main, 6<sup>th</sup> floor  
Salt Lake City, Utah 84101

152515-CAF

Tax Parcel No.: (prior parcel) 12-004-0039

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**DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS**  
(Ridgeview)

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS (this "**Declaration**") is executed this 25 day of FEB, 2022, by RIDGEVIEW RETAIL I, L.C., a Utah limited liability company ("**Declarant**").

**RECITALS:**

- A. Declarant owns certain tracts of real property located in Highland, Utah County, State of Utah, the legal description of which is attached as Exhibit "A" (the "**Property**").
- B. Declarant intends to develop the Property into a commercial, office and retail multi-tenant facility (the "**Project**").
- C. Declarant is hereby establishing certain covenants, conditions, and easements for the mutual benefit and enjoyment of the Owners and Occupants of the Project (as those terms are defined below) that promote, preserve and enhance the value and desirability of the Project and that facilitate the continuing care, maintenance and repair of certain portions of the Project, all on the terms and conditions set forth in this Declaration.

NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant makes the following declarations, creates the following easements and establishes the following covenants, all of which apply to, bind, affect and run with title to each Lot.

1. **Definitions.** Certain capitalized terms used in this Declaration are previously defined in this Declaration. In addition, the following capitalized terms which are used in this Declaration shall have the meanings indicated below:

"**Affiliate**" means with respect to a specified Person, each of the following other Persons:

- (i) Any member, manager, partner, director, officer, employee or agent of such specified Person at any level removed;

(ii) Any other Person which owns, directly or indirectly, any interest in the capital, profits or voting control of such specified Person at any level removed; and

(iii) Any other Person in which such specified Person owns directly or indirectly at any level removed more than twenty percent (20%) of the capital, profits or voting interest.

**“Benefitted Parties”** means, with respect to a Lot, the Owners and Occupants of the Lot, and their respective employees, customers, guests and invitees.

**“Building Envelope”** means, for each Lot, the area depicted on the Site Plan within which it is anticipated a Building may be constructed on the Lot. The depiction of the Building Envelope on each lot is approximate and may be adjusted with the prior written consent of Declarant.

**“Buildings”** means a building or other structure on a Lot and intended for exclusive use by the Owner, Occupants and Benefitted Parties of the Lot.

**“Common Areas”** means all areas within the exterior boundary of a Lot improved with Buildings and Related Improvements or other areas reserved for exclusive use only the Lot Owner and its Occupants and Benefitted Parties and that are available pursuant to this Declaration for the nonexclusive use of the other Lot Owners and their Occupants and Benefitted Parties including, without limitation: (a) all parking areas, ramps, roadways, traffic lanes and other facilities for vehicular egress and ingress on the Lot (other than the Private Roads); (b) all landscaped areas on the Lot; and (c) all walkways and sidewalks on the Lot. Notwithstanding any other provision of this Declaration, the Private Roads are specifically not included in the definition of **“Common Areas”**.

**“Curb Cuts”** means, with respect to each Lot, vehicular access areas which provide access between the Private Roads and public roads and such Lot.

**“Effective Date”** means the date of recordation of this Declaration in the Recording Office.

**“Governmental Authorities”** means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over the use, operation, maintenance or development of a specified matter.

**“Governmental Requirements”** means all laws, ordinances, rules, codes, requirements, resolutions, policy statements and regulations of Governmental Authorities in respect of a specified matter including, without limitation, such items relating to land use, subdivision, zoning, environmental, hazardous materials or other toxic substance, occupational health and safety, water, earthquake hazard reduction, and building and fire codes.

**“Insurance Costs”** means the costs and expenses incurred by Declarant or Manager for the premiums for the insurance procured pursuant to Section 4(c).

**“Lateral Utility Improvements”** means lateral Utility Infrastructure extending from the Utility Infrastructure located in the Private Roads or Perimeter Utility Easement Areas, as applicable, to locations where required on a Lot.

**“Lot”** means any one of the Lots.

**“Lot Percentage”** is a term that is used to allocate specified costs and expenses among specified Lots and means, for each specified Lot that is charged with paying such specified costs and expenses, a percentage determined by dividing the square footage of the land area of the specified Lot by the total square footage of all the Lots charged with paying such specified costs and expenses. For avoidance of doubt: (a) a Lot on which a Building has not yet been constructed is not subject to payment of costs and expenses; and (b) Declarant may, pursuant to a Supplemental Declaration, provide that an Owner will maintain or cause to be maintained its Lot and/or provide insurance with respect to its Lot, in which event that Lot shall be excluded from the denominator of the fraction set forth above.

**“Lots”** means all of the subdivided portions of the Property depicted on the Site Plan or any amendments to the Plat. As of the Effective Date, the Lots consist of Lots 101, 102, 103, and 104.

**“Maintenance Costs”** means the costs and expenses incurred by Declarant or Manager for: (i) the operation, maintenance, repair and replacement of the Private Roads, Perimeter Landscaping, the Utility Infrastructure, the Common Areas and the Storm Water Improvements; (ii) real estate taxes and assessments, if any, that are separately assessed for the Private Roads or other Common Areas; and (iii) Management Fees.

**“Management Agreement”** means the agreement pursuant to which a Manager performs the duties and services required of Manager under this Declaration which shall be approved and executed by Declarant.

**“Management Fees”** means the fees and compensation paid to Manager pursuant to the Management Agreement which shall not exceed ten percent (10%) of Maintenance Costs or and/or Insurance Costs.

**“Manager”** means a management company retained by Declarant which has executed a Management Agreement. Manager may be an Affiliate of Declarant.

**“Maximum Building Size”** means, for each Lot, a maximum square footage footprint of 5,000 square feet and a maximum height of Forty Eight feet (48’).

**“Mortgage”** means a mortgage, deed of trust or other security agreement recorded in the Recording Office creating a lien on a Lot or a portion of the Property as security for the payment of indebtedness.

**“Mortgagee”** means a Person constituting the mortgagee, beneficiary or other secured party under a Mortgage.

**“Occupant”** means any Person that, pursuant to a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Lot or any portion of a Lot.

**“Owner”** means the Person that, at a specified time, is the owner of a fee or an undivided fee interest in a Lot pursuant to the instruments recorded in the Recording Office. In the event that, at any time, there is more than one Owner of a Lot or a portion of a Lot, the liability of each such Owner for performance or compliance with the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a Mortgage, the term “Owner” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Lot, or a portion of the Lot, encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

**“Perimeter Landscaping”** means the landscaping strip areas located on the boundaries of a Lot adjacent to Private Roads, North County Boulevard and Canal Boulevard (adjacent streets to be identified) as required by Governmental Requirements. Perimeter Landscaping shall also include any “special” landscaping provided by an Owner or Occupant that is beyond the standard landscaping requirements required by Governmental Requirements.

**“Perimeter Utility Easement Areas”** means perimeter utility easements depicted on the Plat.

**“Person”** means a natural person, a legal entity or a trust.

**“Private Roads”** means the private roads to be constructed on the Property as depicted and identified on the Site Plan.

**“Project”** means the retail, commercial mixed-use project and all other Buildings and Related Improvements located or to be located on the Lots commonly known, or which shall be known, as “Ridgeview,” or such other name or names as may be designated by Declarant from time to time. [Any possible expansion?]

**“Plat”** means the subdivision plat for the Property titled “Ridgeview Retail” which corresponds generally to the Site Plan and will be recorded by Declarant in the Recording Office at or about the time this Declaration is recorded in the Recording Office, and which will divide the Property into multiple Lots as depicted on the Site Plan. Upon the recordation of any amendment to the Plat, such amended Plat shall thereafter constitute the **“Plat”** for all purposes of this Declaration.

**“Recording Office”** means the office of the County Recorder of Utah County, Utah.

**“Related Improvements”** means the improvements located on a Lot related to a Building

and intended for exclusive use by the Owner, Occupants and Benefitted Parties of the Lot including, without limitation, all extensions or projections of the Building, all structures or facilities accessory or integral the Building, any drive through facilities and dedicated traffic lanes, and any garages, platforms or docks, storage tanks, canopies or overhangs, porches and similar constructed items.

**“Site Plan”** means the site plan for the Project attached as Exhibit “B.” The Site Plan will be modified from time to time by or with the consent of the Declarant in accordance with this Declaration.

**“Storm Water Easement Areas”** means the areas so depicted and labelled on the Plat.

**“Storm Water Improvements”** means the improvements and facilities constructed by or at the direction of Declarant on the Property.

**“Successor Declarant”** means the Owner of any Lot designated by Declarant in pursuant to Section 10.

**“Supplemental Declaration”** means each additional declaration or grant of covenants, conditions, easements and restrictions executed in accordance with Section 9(b) that, in addition to this Declaration, may govern all or some of the Lots from time to time.

**“Utility Infrastructure”** means all above ground, surface underground utility lines, including poles, towers, boxes, transformers, wires, cables, conduits, pipes, mains, and terminals, repeaters, and such other appurtenances of every nature and description including, without limitation, all such improvements required or appropriate for water, electricity, telecommunications, gas, sewage, septic, sanitary sewer, and storm drainage, and other public or private utilities or systems, all of which shall be located in the Perimeter Utility Easement Areas. Utility Infrastructure will be located in the Private Roads and the Public Utility Easement Areas.

2. Grant of Easements for Pedestrians and Vehicles, Utilities, Storm Water and Temporary Construction. Declarant hereby creates and grants the following perpetual easements and rights with respect to each Lot for the benefit of the Benefitted Parties of the other Lots, which easements and rights shall be appurtenant to each of the Lots:

a. Vehicular Access Easements. Reciprocal, perpetual, non-exclusive rights and easements across the Private Roads and Common Areas on each Lot for vehicular egress and ingress, as applicable, to and from the Lots and for access to and from the public roadways located adjacent to the Project for the benefit of the Benefitted Parties of the Lots. No Owner or Occupant may obstruct or interfere with the free flow of vehicular traffic over the Private Roads or Common Areas; provided, however, that with the prior written consent of Declarant the Owner of a Lot upon which a Private Road is located may change the location of Curb Cuts to and from the Private Roads

to such Owner's Lot.

b. Parking. There is hereby granted, created and established a reciprocal, perpetual, non-exclusive cross parking right and easements on the parking areas of each Lot for the benefit of each Lot. Each Lot is required to include within the perimeter of the Lot the number of parking stalls required by Governmental Requirements for the size and uses of Buildings and Related Improvements on the Lot from time to time required by the Governmental Requirements without taking into account any cross parking rights that may exist. There shall be no right to designate exclusive parking stalls on any Lot except as required by Governmental Requirements.

c. Utility Easements. Reciprocal, perpetual, non-exclusive rights and easements are established over the Private Roads and Perimeter Utility Easement Areas on each Lot in order to construct, maintain, repair, replace, relocate, remove and operate the Utility Infrastructure in the Private Roads and Perimeter Utility Easement Areas. With the prior written consent of Declarant, any Owner may also install telecommunication lines or facilities in the Private Roads and Perimeter Utility Easement Areas at its own cost and expense, and shall cause all work to be completed in a good and workmanlike manner as quickly as possible and in a manner to minimize interference with use of the burdened Lot and the burdened Perimeter Utility Easement Areas.

d. Storm Water Drainage Easements. Reciprocal, perpetual, non-exclusive right to operate, construct, maintain, repair and operate the Storm Water Improvements over, on and across the Storm Water Drainage Areas. No Owner of a Lot shall alter, or permit to be altered, the surface of its Lot if such alteration would materially increase the flow of surface water onto another Lot either in the aggregate or by directing the surface water flow to a limited area on the other Lot. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of improvements on the Lots shall be permitted so long as it complies with any applicable provisions regarding storm water management set forth in this Declaration, under applicable Governmental Requirements.

e. Temporary Construction Easements. Reciprocal, temporary, nonexclusive easements over and across the Common Areas on a Lot for the benefit of all of the Lots for the construction, from time to time, of the Private Roads and the Utility Infrastructure on such Lots and for incidental encroachments as a result of staging or storage in connection with any construction, reconstruction, repair or maintenance of the Private Roads and Utility Infrastructure on such Lot; provided, such encroachments shall be allowed only during periods when actual construction or maintenance of the Private Roads and Utility Infrastructure is being performed, and further provided that such encroachments do not unreasonably interfere with the use by the Owners and Occupants of the Lots or their Benefitted Parties. All staging and storage areas of construction materials and the parking of construction vehicles, including vehicles of workers, shall occur only on the portion of the Lot where the construction is being performed.

3. Construction Obligations and Alteration Rights of Owners. Declarant or an affiliate of Declarant will construct or cause to be constructed the Private Roads, the Utility Infrastructure and the Storm Water Improvements. The Owner of each Lot, at its sole cost and expense, shall cause the Lateral Utility Improvements and Curb Cuts to its Lot to be constructed, and may locate, alter, relocate or change the configuration of the Lateral Utility Improvements and Curb Cuts at any time

and from time to time as follows:

a. Notice of Proposed Improvements. The Owner of a Lot shall provide to Declarant or Manager, as applicable written notice of, and conceptual plans for, the proposed Buildings and Improvements on its Lot, and the related Lateral Utility Improvements, Curb Cuts and Common Areas not less than thirty (30) days before any work commences. The conceptual plans shall be subject to the written approval of Declarant or Manager, as applicable, which approval shall not be unreasonably withheld, conditioned or delayed. The Buildings on the Lot shall not exceed the Maximum Building Size and, except as approved in writing by Declarant, the Building on each Lot shall be located within the Building Envelope depicted for the Lot.

b. Compliance with Requirements. All plans for and work performed on a Lot shall comply with all applicable Governmental Requirements, the requirements of this Declaration, and the requirements of all other declarations, instruments or agreements which affect the Lot.

c. No Impairment of Traffic Flow. Except for temporary closures or interruptions to facilitate construction or relocation, such alteration, relocation or change shall not materially and adversely impair the flow of traffic or materially affect the vehicular or pedestrian traffic flow into or from the other Lots.

d. Owner Signage. The following provisions shall govern the right of each Owner to place or maintain signs on its Lot; provided, in each event the Owner shall comply with this Declaration and other applicable Governmental Requirements. No flashing signage, audible signage, or signage with exposed raceways or exposed neon tubes will be permitted in the Project without the prior written consent of Declarant.

(i) With the prior written consent of Declarant, each Owner is permitted to erect a monument sign on its Lot with respect to the business being conducted in the Building on its Lot. The monument sign shall be in the approximate location designated on the Site Plan.

(ii) With the prior written review and consent of Declarant, each Owner shall be permitted to place on its Lot, directional signs and informational signs for parking and passage, including handicapped parking, short term parking, and similar information; provided, all such signs shall comply with the terms and conditions of this Declaration and other Governmental Requirements.

(iii) With the prior written consent of Declarant, each Owner shall be permitted to install signs on the Building located on its Lot including internally illuminated cabinet wall signs; provided, all such signs shall comply with the terms and conditions of this Declaration and other Governmental Requirements and the requirements of all other declarations, instruments or agreements which affect the Lot.

(iv) With the prior written review and consent of Declarant, each Owner may, during initial construction, erect temporary signs on a Lot identifying the building

project under construction on a Lot, the future Occupants of such Lot, any contractors, construction lenders and other similar relevant information.

(v) With the prior written review and consent of Declarant, temporary signs may also be erected concerning the leasing or sale of a Lot and related financing information.

e. Building Restrictions for Common Areas. Any change, alteration or modification to the Site Plan relating to the location and size of Buildings and Related Improvements, and any other improvements constructed in the Common Areas shall not: (a) adversely interfere with the passage of vehicular and pedestrian traffic over and across the Private Roads; or (b) adversely interfere with the use of the Utility Infrastructure by any Owner, Occupant or Benefitted Parties.

f. Building Restrictions for Private Roads. Other than the construction of the improvements depicted on the Site Plan, and other than illumination signs or poles, no fence, wall, pole, pipe, post, sign (except as otherwise permitted in this Declaration), structure, Building or other barrier shall at any time be erected or permitted over and across the Private Roads so as to prevent or materially interfere with the passage of vehicular and pedestrian traffic.

g. Standard of Construction. Any Person performing construction activities within the Project shall do so in compliance with all Governmental Requirements and this Declaration. All construction work shall be performed with reasonable diligence and by skilled laborers in a professional and workmanlike manner. Any Person performing construction activities further agrees that its construction activities shall not:

(i) cause any unreasonable increase in the cost of constructing improvements upon another Lot;

(ii) unreasonably interfere with any other construction work being performed on the Project;

(iii) unreasonably interfere with the use, occupancy or enjoyment of any other Lot or the Private Roads by any Owner, Occupant or Permittee;

(iv) cause any other Lot to be in violation of any Governmental Requirements; or

(v) cause any change or damage to the Private Roads, Perimeter Landscaping, Common Areas or Utility Infrastructure or, if the Private Roads, Perimeter Landscaping, Common Areas or Utility Infrastructure are changed or damaged, the Owner causing the change or damage shall repair or replace, at its sole cost and expense, such Private Roads, Perimeter Landscaping, Common Areas and Utility Infrastructure to the condition prior to the change or damage in compliance with this Declaration.



h. Safety. Any Person performing construction work shall take all reasonable safety measures required to protect each Owner, Occupant or their respective Benefitted Parties and their property from injury or damage caused by the performance of the construction.

i. Indemnification. Each Owner agrees to defend, indemnify and hold Declarant and each Owner and Occupant harmless from all claims, actions, liabilities, proceedings and costs, including reasonable attorneys' fees and costs of suit, resulting from any accident, injury, loss or damage whatsoever occasioned to any Person or to the property of any Person arising out of or resulting from the performance of any construction activities performed by such indemnifying Owner, or its contractors, agents or representatives on such indemnifying Owner's Lot.

j. Liens. In the event any mechanic's or materialmen's lien is filed against any part of the Project, the Owner permitting or causing such lien to be so filed shall cause the lien to be discharged within fifteen (15) days after entry of final judgment (after all appeals) for the foreclosure of the lien. Upon request of any Owner whose Lot is subject to a filed mechanic's or materialmen's lien, the Owner permitting or causing such lien to be so filed shall cause the lien to be released and discharged of record, either by paying the indebtedness which gave rise to the lien or by posting a bond or other security as required by law to obtain such release and discharge. The Owner of the Lot permitting or causing the lien shall have the right to contest the validity, amount or applicability of any such lien by appropriate proceedings so long as it diligently prosecutes the contest in good faith to conclusion. The Owner of the Lot permitting or causing the lien agrees to defend, indemnify and hold each Owner and their Lot harmless from and against all claims, costs, liabilities and expenses, including reasonable attorneys' fees, arising out of or resulting from such lien.

k. Construction of Improvements. Except for the Private Roads, Perimeter Landscaping, the Utility Infrastructure and the Storm Water Improvements, each Owner shall be responsible, at its sole cost and expense, for the construction of improvements on its Lot including, without limitation, improvements in the Common Areas, including, without limitation, all parking areas, roadways, sidewalks, curbing, lighting facilities, landscaping and irrigation.

#### 4. Maintenance; Insurance.

a. Maintenance of Private Roads, Perimeter Landscaping, Common Areas, Utility Infrastructure and Storm Water Improvements. Except where Declarant has otherwise agreed in a Supplemental Declaration that an Owner may maintain its Lot at its cost and expense, the Private Roads, Perimeter Landscaping, Common Areas, Utility Infrastructure and the Storm Water Improvements on each Lot shall be continuously maintained and kept clean in a first class manner and in good order, condition, operation and repair by or at the direction of Declarant or Manager, as applicable including, without limitation, the making of all necessary replacements or upgrades of the same, in accordance with all applicable Governmental Requirements. Declarant and/or Manager shall have the right, power and authority to enter into contracts and agreements with third parties to provide for such maintenance, operation, repair, replacement and upgrades. The obligation of Manager in this Section 4(a) includes, without limitation, the cleaning, sweeping, restriping, repairing and resurfacing of the Private Roads and the periodic pick-up and removal of dirt, filth, debris and refuse from the Private Roads, as well as the removal of snow and ice and salting of the Private Roads. Notwithstanding the foregoing, with the prior written consent of Declarant, any

Owner may withdraw the Common Areas on its Lot from such common maintenance and agree to maintain its own Common Area. Upon such withdrawal, Declarant and the Lot Owner shall agree upon an adjustment to the allocation of maintenance costs set forth in Section 4(d). Upon the sale of any Lot, the new Owner of the Lot shall remain obligated to pay its pro rata share of all Maintenance Costs and Insurance Costs referenced in this Section 4. Should Declarant no longer own a Lot, Declarant shall name one Lot Owner to act as Manager, or should Declarant not name a Manager, the Lot Owners may select a Manager to handle the maintenance obligations referenced in this Section 4.

b. Maintenance of Buildings and Related Improvements on Lots. Each Owner shall maintain, at its sole cost and expense, all Buildings and Related Improvements and Common Areas on its Lot, except to the extent maintained by Manager pursuant to this Declaration. The Owner shall, at its sole cost and expense, perform any additional maintenance required for its specific use of the Lot that is not provided by Declarant or Manager pursuant to Section 4(b). All Buildings and Related Improvements and Common Areas shall be maintained in good order, condition and repair, ordinary wear and tear excepted, in accordance with this Declaration and all applicable Governmental Requirements. Each Owner shall, at its sole cost and expense, arrange for the regular removal of refuse and garbage from its Lot. Notwithstanding anything to the contrary contained in this Declaration, each Owner constructing any exterior shipping/receiving dock area, any truck ramp or truck parking area, Perimeter Landscaping and/or any refuse, compactor or dumpster area on its Lot shall maintain, repair and replace, at its sole cost and expense, such improvement(s) in good order, condition and repair, in accordance with the standards set forth in this Section 4(b).

c. Insurance for Private Roads, Utility Infrastructure, Common Areas and Storm Water Improvements. Declarant or Manager shall maintain, or cause to be maintained, in full force and effect, at the cost and expense of the Owners pursuant to Section 4(d), with good and solvent insurance companies authorized to do business in the State of Utah and having an adequate rating by Best's Insurance Reports or a similar rating service or agency reasonably required by Declarant or Manager or any Mortgagee of Declarant, a policy or policies of commercial general liability, bodily injury, personal injury and property damage liability insurance with combined single limits of at least Five Million Dollars (\$5,000,000) per occurrence for the Private Roads and Common Areas. Each Owner shall be named as an additional insured on such policy or policies. Each Owner hereby waives any claim that it might have against any other Owner for damages which would be covered by any of the insurance required to be carried under this Section 4(c). Said mutual waivers shall be in addition to, and not in limitation or derogation of, any other waiver or release regarding any loss of, or any damage to the said property of any Owner. Inasmuch as the said mutual waivers will preclude the assignment of any such claim by way of subrogation (or otherwise) to an insurance company (or any other person, firm or corporation) each Owner shall give to each insurance company which has issued to it any policies of liability or casualty insurance, written notice of the terms of said mutual waivers, and shall have said insurance policies properly endorsed, if necessary, to prevent invalidation of said insurance coverage by reason of said waiver.

d. Maintenance Costs and Insurance Costs. Declarant or Manager may invoice an Owner of such Lot, on a periodic basis, but not less frequently than annually nor more frequently than monthly, for the Maintenance Costs and the Insurance Costs based on the Lot Percentage. Each

Owner shall be obligated to pay its Lot Percentage of the Maintenance Costs and Insurance Costs within fifteen (15) days after such Owner's receipt of an invoice. Prior to the issuance of a building or similar construction permit for a Lot, the Owner shall pay all Maintenance Costs and Insurance Costs payable by the Owner pursuant to this Section 4(d).

e. Owner Insurance. Each Owner shall maintain commercial general liability insurance affording protection to itself and the other party on its own Lot, naming the other Owners and Declarant as an "additional insured" under the policy or policies, for a combined bodily injury and property damage limit of liability of not less than Five Million Dollars (\$5,000,000) per occurrence. The insurance company providing such insurance shall be approved by Declarant. Such insurance may be a part of blanket liability coverage carried by a party so long as such blanket policy does not reduce the limits or diminish the coverage required herein.

5. Real Estate Taxes. Other than real estate taxes and assessments, if any, that are separately assessed for the Private Roads, each Owner shall pay all real estate taxes and assessments levied upon its Lot before delinquency; provided, subject to compliance with Governmental Requirements, each Owner shall have the right to pay its real estate taxes and assessments under protest and challenge its real estate tax valuation and assessment in good faith. If an Owner fails to comply with this Section 5, then Declarant or Manager or any other Owner may pay the delinquent Owner's real estate taxes and assessments and shall be entitled to immediate reimbursement of the amount advanced plus interest at the rate specified in Section 7(d) from the delinquent Owner upon written notice.

6. Subdivision of Lots. With the prior written approval of Declarant, which shall be recorded with the Recording Office, and otherwise in compliance with all Governmental Requirements, any Lot may be further subdivided, Lots may be combined or the boundary lines between Lots may be adjusted.

7. Default and Remedies.

a. Default; Failure to Pay Amounts Due. If an Owner fails to make any payment when due under this Declaration, and such failure continues for a period of ten (10) days after written notice by Declarant or Manager, then the Owner failing to make such payment shall be in default of this Declaration.

b. Default; Failure to Perform; Self-Help Remedy. If an Owner fails to perform or comply with any term, condition or obligation of this Declaration (other than payment as described in Section 7(a), for which only the notice set forth in Section 7(a) shall be required), and such failure continues for thirty (30) days after receipt of a written notice of such breach from Declarant or Manager (or for such longer period as Declarant determines to be reasonable under the circumstances if the failure cannot be cured within thirty (30) days and the Owner commences to cure within such time period and diligently and continuously prosecutes such cure to completion), then the Owner failing to perform shall be in default of this Declaration. Upon such default, Declarant or Manager may proceed to cure the default by payment or performance. The defaulting Owner shall immediately reimburse Declarant or Manager, as applicable, for all commercially

reasonable costs and expenses incurred to cure the default. Declarant and Manager shall not be required to give the thirty (30) day notice with respect to a failure of an Owner to perform any obligation or remedy and breach in the event of an emergency that could result in a violation of Governmental Requirements, damage to property or injury to persons. Nothing contained in this Section 7(b) shall create any obligation on the part of Declarant or Manager to exercise the rights granted herein and the failure to promptly exercise the rights shall not constitute a waiver by Declarant or Manager.

c. Reimbursement; Lien Rights. Declarant or Manager, as applicable, shall have a lien in its favor upon the Lot of an Owner who is in default of this Declaration to secure all amounts incurred under Sections 7(a) and 7(b). The lien shall attach to Lot of the Owner in default and take effect from the date of default and may be foreclosed as a mortgage on real estate pursuant to Utah law. A lien under this Section 7(c) is prior to all other liens and encumbrances on a Lot except: (a) liens and encumbrances recorded with the Recording Office before this Declaration; (b) any Mortgage on the Lot recorded before the date that the lien attaches and takes effect; and (c) liens for real estate taxes and other governmental assessments or charges against the Lot by Governmental Authorities.

d. Interest; Late Charge. If an Owner fails to pay when due any amount payable under this Declaration to Declarant or Manager within thirty (30) days of the due date, the delinquent Owner shall pay interest on such amount from the due date until the date such payment is received by Declarant or Manager, at a rate which is the lesser of: (a) eighteen percent (18%) per annum; or (b) the highest percent permitted by law. In addition, if an Owner fails to timely pay a regular payment required by Section 4(d), shall be assessed, such Owner shall be obligated to pay late charge of five percent (5%) of any such payment if such payment is not paid within ten (10) days after written notice by Declarant or Manager to such delinquent Owner pursuant to Section 6(a).

e. Costs and Attorneys' Fees. Awards of costs, expenses, and attorneys' fees related to default are set forth in Section 11.

f. Remedies. All remedies of Declarant and Manager pursuant to this Section 7 are cumulative and shall be deemed additional to any and all other remedies to which Declarant or Manager may be entitled to at law or in equity. Declarant or Manager shall also have the right to restrain by injunction any violation or threatened violation by another of the terms, covenants or conditions of this Declaration, or to obtain a decree to compel performance of any such term, covenant or condition, it being agreed that the remedy at law for a breach of any such term, covenant or condition (except those, if any, requiring the payment of a liquidated sum) is not adequate. No default under this Declaration shall: (a) entitle any Person to cancel, rescind, or otherwise terminate this Declaration; or (b) defeat or render invalid the lien of any Mortgage made in good faith and for value as to any Lot. Notwithstanding anything to the contrary contained herein, in the event Declarant or Manager recovers a money judgment against a defaulting Owner under this Declaration, the judgment shall be satisfied only out of the right, title and interest of the defaulting Owner in a Lot which it owns; provided that the foregoing shall not limit any right that Declarant or Manager might have to obtain injunctive relief or to maintain any suit or action in connection with the enforcement or collection of damages to the extent that such damages are payable under policies of liability insurance maintained by an Owner or Manager, as applicable. Each Owner agrees that

there shall be no individual liability of any partners, officers, directors, shareholders or employees of Declarant, Manager or any Owner with respect to any claims under this Declaration and expressly waives any and all rights to proceed against such parties.

8. Title and Mortgage Protection.

a. Mortgagee Rights Not Affected by Amendment to Declaration. No amendment to this Declaration shall in any manner affect the rights of any Mortgagee pursuant to a Mortgage that is recorded with the Recording Office at the time of the recordation of the amendment with the Recording Office, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment.

b. Default/Priority of Liens. A breach of any of the covenants, provisions, or requirements of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in a Lot. A breach of any of the covenants, provisions, or requirements of this Declaration shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Declaration shall have priority over the Mortgage if a notice of such lien is recorded with the Recording Office prior to the date of recordation of a Mortgage with the Recording Office. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Declaration except the obligation to subordinate its lien or security interest to this Declaration.

9. Amendment or Termination; Duration of Declaration; Supplemental Declarations. This Declaration may be amended as follows:

a. Declarant, at its sole discretion and without the consent of any Owner, may designate a Successor Declarant in accordance with Section 10.

b. Declarant may execute Supplemental Declarations creating benefits and burdens with respect to, or otherwise governing all or only some of the Lots; provided, except as set forth in Section 9(a), the Owners of all Lots bound by such Supplemental Declaration must execute such Supplemental Declaration in order for such Supplemental Declaration to affect their Lots. By way of clarification, an Owner of a Lot is not required to be a party to a Supplemental Declaration if the Supplemental Declaration does not impose a burden on such Owner's Lot which physically adversely affects the use and enjoyment of such Owner's Lot.

c. Except as set forth previously in this Section 9, this Declaration may be amended or terminated only by an instrument filed with the Recording Office that is executed by all of the Owners of the Lots.

d. The term of this Declaration is perpetual; this Declaration shall be and remain in force and effect until terminated pursuant to this Section 9 by written approval of all

Owners.

10. Declarant. Declarant shall continue as Declarant as long as it or any of its Affiliates owns any Lot. At such time as neither Declarant nor its Affiliate owns a Lot, Declarant may name a Successor Declarant by recording a notice of appointment of Successor Declarant with the Recording Office; provided a Successor Declarant must be the Owner of a Lot. Such notice shall refer to this Declaration and state that the appointment is being made pursuant to this Section 10 and state the Lot owned by the Successor Declarant. Upon recordation of such notice, the Person appointed as a Successor Declarant shall act in the stead of Declarant pursuant to this Declaration and may appoint a further Successor Declarant pursuant to this Section 10 if such appointed Person ceases to own any Lot.

11. Rules and Regulations. Declarant may promulgate from time to time, and the Owners, Occupants and their Benefitted Parties shall abide by, reasonable rules regarding the use of the Private Roads and Common Areas.

12. Covenants to Run with Land. This Declaration and the easements, restrictions and covenants created by this Declaration are intended by Declarant to be and shall constitute covenants running with the land as to each of the Lots, and shall be binding upon and shall inure to the benefit of each Owner or any Person who acquires or comes to have any interest in any Lot, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, restrictions, covenants, provisions, and requirements hereof shall also inure to the benefit of each and each Person owning any interest in or occupying any portion of a Lot. Each Owner shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Lot, the Person so acquiring, coming to have such interest in, or occupying a Lot, shall be deemed to have consented and agreed to, and shall be bound by, each and every provision of this Declaration.

13. Enforcement. In addition to, and not in limitation of, the provisions set forth in Section 7 of this Declaration, the Owner of a Lot or any portion of a Lot shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Declaration. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Declaration shall not result in or be construed to be an abandonment or termination of this Declaration or any waiver of the right to insist upon such performance or compliance with the terms of this Declaration in the future. If any action or proceeding is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of this Declaration, the Owner prevailing in such action shall be entitled to recover from the unsuccessful Owner reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court or the arbitrator and made a part of any judgment rendered.

14. Effective Date. This Declaration shall take effect on the Effective Date. Each Supplemental Declaration or other amendment to this Declaration shall be effective upon recording of the same with the Recording Office.

15. Titles, Captions and References. All Section titles or captions in this Declaration are for convenience only, shall not be deemed part of this Declaration and in no way define, limit, extend or describe the scope or intent of any provisions of this Declaration. When this Declaration refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Declaration unless the context refers to another agreement, document or instrument.

16. Pronouns and Plurals. Whenever the contest may require, any pronoun used in this Declaration shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

17. Applicable Law. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction.

18. Counterparts. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement and may be recorded as one document.

19. Exhibits. All exhibits annexed to this Declaration are expressly made a part of and incorporated in this Declaration as fully as though completely set forth in this Declaration.

20. Notices. Any notice or other communication required or permitted under this Declaration must be in writing and may be given by personal delivery or by mail, registered or certified, return receipt requested and postage prepaid, or by overnight delivery service. Notice shall be deemed to be given on the date actually delivered as evidenced by a written receipt or other written proof of delivery. If notice is tendered under the provisions of this Declaration, rejection or other refusal of a part to accept, or the inability to deliver because of changed address of an Owner of which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver. Notices shall be in writing and shall be delivered or addressed to Declarant at the following addresses:

Ridgeview Retail I, L.C.  
 c/o The Boyer Company, L.C.  
 101 S 200 E Suite 200  
 Salt Lake City, Utah 84111

If any third Person becomes an Owner of any Lot, it shall record in the Recording Office a notice referring to This Declaration and setting forth such Owners name, address and other contact information for purposes of this Section 21. If an Owner fails to record such notice, Declarant or Manager may provide satisfy any notice requirements by posting on the Lot the required notice and without providing actual notice to the Owner of the Lot.

21. Exclusive Use Rights. It is anticipated that the original occupants of certain Lots will be: Lot 101, a dental office; Lot 102, a Costa Vida restaurant; Lot 103, an Arby's restaurant. No Lot will be used to compete directly against the business operating on any other Lot. To that end,

without the prior written consent of Declarant, (a) for such period of time as Lot 101 is used for a dental office, no other Lot may be used for the operation of a dental office; (b) for so long as Lot 102 is used for the operation of a Costa Vida restaurant (or its successors), no other Lot may be used for the operation of a Mexican or Tex/Mex quick service restaurant; and (c) for so long as Lot 103 is used for the operation of an Arby's restaurant (or its successors), no other Lot may be used for the operation of a business that derives its primary revenue (defined as more than thirty percent (30%) of sales), from the sale of "deli" style sandwiches including, sliced beef, sliced turkey and chicken sandwiches.

22. Time of Essence. Time is of the essence of this Declaration.

*(Signature is on the following page)*



EXECUTED the day and year first above written.

"DECLARANT"

RIDGEVIEW RETAIL I, L.C.,  
a Utah limited liability company

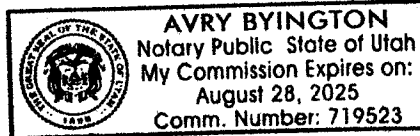
By: *Nathan R. Boyer*  
Name: NATHAN R. BOYER  
Its: MANAGER

STATE OF UTAH            )  
                                          : ss.  
COUNTY OF UTAH        )

On this 25 day of February, 2022 personally appeared before me  
Nathan R. Boyer, Manager of RIDGEVIEW RETAIL I, L.C., a Utah limited liability  
company.

*Avery Byington*  
NOTARY PUBLIC  
Residing at: Davis County

My Commission Expires: 8/28/2025



**EXHIBIT "A"  
TO  
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS**

**Legal Description of Property**

All of Lots 101, 102, 103, and 104, contained within RIDGEVIEW RETAIL I, Commercial Subdivision, according to the official plat thereof recorded March 1, 2022 as Entry No. 26683:2022, Map Filing No. 18200, in the Office of the Utah County Recorder.

EXHIBIT "B"  
TO  
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

Site Plan of Project

[Attached]

