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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
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Freeman Lovell, PLLC
Attn: Lindsey Teasdale
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Parcel ID: 15-136-0001; 15-136-0002; 15-136-0003; 15-136-0004; 15-136-0005; 15-136-0006;
15-136-0007; 15-136-0008

**AMENDED AND RESTATED DECLARATION OF RECIPROCAL EASEMENTS AND
COVENANTS AND RESTRICTIONS OF THE ANTELOPE STATION**

This Amended and Restated Declaration of Reciprocal Easements and Covenants and Restrictions of ANTELOPE STATION (“Declaration”) is made and executed as of April 11, 2024, by FSP8 Sunquest LLC, a Utah limited liability company (“Declarant”).

RECITALS

A. Declarant Property. Declarant is the owner of that certain property being a portion of ANTELOPE CROSSING (the “Declarant Property”) and located at 1700 S. 3000 West, Syracuse, Utah, as legally described in the attached Exhibit A.

B. Syracuse Property. Syracuse Medical Partners, LLC, a Utah limited liability company (“Syracuse MP”), is the owner of that certain property being a portion of ANTELOPE CROSSING (the “Syracuse Property”) described in Exhibit B attached hereto and made a part hereof. The Declarant Property and the Syracuse Property are collectively (the “Property”).

C. Property Improvements. Declarant proposes to improve the Property as an integrated commercial development under a general plan or scheme. Declarant intends to hereby create and establish certain easements, restrictions, and obligations with respect to the Property. The Property shall be initially developed as set forth on the site plan attached hereto as Exhibit C (“Site Plan”).

D. Original Declaration. Declarant previously recorded that certain Declaration of Reciprocal Easements and Covenants and Restrictions of the Antelope Station recorded October 19, 2023, as Entry No. 3548083 in Book 8362, Page 681, in the Recorder’s Office of Davis County, Utah (the “Original Declaration”), and Declarant now desires to amend, modify, and restate the Original Declaration as set forth herein.

E. Easement and Maintenance Obligations. Declarant desires to establish and create for the benefit of each Lot, as defined below, certain easements and rights-of-way for access over and upon the other Lots and certain maintenance obligations.

F. Intent and Purpose. By recording this Declaration together with the exhibits attached hereto, Declarant and Syracuse MP intends to subject the Property and all improvements situated or to be situated thereon to the provisions of this Declaration and to impose upon the Property mutually beneficial rights and restrictions for a general plan of improvement for the benefit of the Declarant and the Owners of all interests in the Property, consistent with the operation of an integrated commercial development.

NOW, THEREFORE, Declarant, as the Owner of the Property for itself and its legal representatives, successors, and assigns hereby declares as follows:

ARTICLE I DEFINITIONS

1.01 Defined Terms. Unless the context clearly indicates otherwise, certain terms as used in this Declaration shall have the meanings set forth in this Article I.

1.02 "Building" shall mean the structure or structures to be constructed within the Building Areas of the Lots.

1.03 "Building Areas" shall mean the area(s) within a Lot which are designated for the construction of buildings and appurtenant improvements, including drives exclusively servicing a Building, if shown on the Site Plan. If not shown on the Site Plan, the Building Area shall be the area within the Lot designated for the construction of buildings and appurtenant improvements as approved by the applicable municipal authority.

1.04 "Declarant" shall initially mean FSP8 SUNQUEST LLC, or such other party as may succeed to the role of "Declarant" as provided in Section 13.12.

1.05 "City" shall mean and refer to Syracuse, in the County of Davis, State of Utah, and its various agencies, departments, and employees and representatives.

1.06 "Common Areas" shall mean those portions of the Lots and the Property which contain (i) Shared Drives; (ii) all shared utility lines; (iii) the Pathway; (iv) the Facilities; and (v) the stormwater system(s) servicing the Property.

1.07 "Common Expenses" shall mean the following:

(a) reasonable costs, expenses, fees and other amounts (including appropriate reasonable reserves) paid or incurred by the Declarant in connection with the improvement, operation, management, maintenance and repair of the Common Areas and the performance of the Declarant's duties and rights under the provision of this Declaration, including, without limitation, all reasonable costs, expenses, fees and other amounts (including, without limitation, those which are properly capitalized under generally accepted accounting principles) relating to utilities; cleaning; sweeping; ice, snow and rubbish removal; landscaping; resurfacing; re-striping; replacing damaged or worn-out improvements (including lighting) located on or under the Common Areas; insurance; licenses and permits; supplies; traffic regulation and control; fire, security services; and personnel (other than managerial personnel) necessary to perform any of the

foregoing and depreciation allowance on any machinery or equipment owned by the Declarant and used exclusively in connection with such matters;

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

(c) costs incurred in the performance of Declarant's obligations under any easement agreement affecting the Property and recorded in the Official Records;

(d) 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

(e) Common Expenses due but not paid to the Declarant, which are determined by the Declarant not to be legally or practicably recoverable after the Declarant 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 the lien described herein, 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 Declarant 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.

1.08 "Facilities" shall mean the facilities described in that certain Stormwater Drainage Easement Agreement entered into by Declarant as grantee thereunder and Glen Eagle Golf Club, L.C. as grantor thereunder and recorded on March 29, 2023 as Entry 3522621, in Book 8222, Pages 320-328, in the Official Records.

1.09 "Lot" shall mean each separately identified and subdivided Lot within the Property for which a legal description and Site Plan have been prepared and approved pursuant to Section 3.02 herein, and attached hereto and incorporated herein to this Declaration as part of Exhibit C.

1.10 "Majority of Owners" shall mean the Owners holding a majority of the aggregate Proportionate Share (as defined in Section 7.01(b)).

1.11 "Official Records" shall mean the records of the Recorder of Davis County, State of Utah.

1.12 "Pathway" shall mean that certain pathway located on the adjacent Glen Eagle Golf Course described in that certain Access Easement Agreement by Declarant as grantee thereunder and Glen Eagle Golf Club, L.C. as grantor thereunder and recorded on March 29, 2023 as Entry 3522620, in Book 8222, Pages 311-319, in the Official Records.

1.13 "Owner" shall mean the owner of the fee title to a Lot.

1.14 "Property" shall have the meaning as set forth in the Recitals above.

1.15 “Shared Drives” shall mean those areas depicted on the Site Plan.

1.16 “Site Plan” shall have the meaning as set forth in the Recitals above.

1.17 “Substantial Completion” shall mean that the following have occurred: (i) the applicable municipal authority has issued all necessary approvals and a certificate of occupancy; and (ii) the applicable construction manager/general contractor and the applicable architect have completed an inspection of the improvements and have delivered to Declarant a written certification that the improvements are substantially complete in accordance with the plans approved by Declarant and the applicable municipal authority.

ARTICLE II COMMON PLAN

2.01 Development of the Property; Easements. Declarant by this Declaration intends to establish a common plan for the development of the Property in order to insure the protection, maintenance, and improvement of the Property, and by this Declaration will establish certain easements, covenants, and reservations upon and subject to which the Property will be used, held, leased, sold, or conveyed by the Owners, which easements, covenants, and reservations are intended for the benefit of the Property and each Owner of any interest therein, whether present or future, and which shall inure and pass with the Property and each and every interest therein.

2.02 Approvals; Requests; Response. An Owner shall submit any and all improvement plans and materials to Declarant for preliminary review and approval, which approval shall not be unreasonably withheld, conditioned or delayed. Declarant shall, within ten (10) business days after receipt of such request for review, notify in writing the Owner making such request of any objections thereto (such objections to be specifically stated); and such Owner may thereafter resubmit its request for approval rectifying any such objections to the Declarant. The Declarant shall then have an additional five (5) business days after receipt of said revisions to approve or disapprove the same. Failure to give any written notice of disapproval within the periods provided for above shall constitute approval thereof by such Declarant, provided that any such request for approval states prominently in writing that failure to respond constitutes approval. Approval of plans by Declarant shall not be deemed to be a waiver of any provision of this Declaration unless expressly stated.

ARTICLE III LAND USE

3.01 Permitted and Prohibited Uses. No portion of the Property shall be used for any use prohibited by any restrictive covenants of record. Furthermore, the Property shall be subject to those certain exclusive uses outlined in the attached Exhibit D and those certain prohibited uses outlined in the attached Exhibit E.

3.02 Conformity to Site Plan. Each Owner, or their successors and assigns, shall develop their respective Lot substantially as shown in the attached Site Plan and subject to this Declaration (the “Initial Improvement”), and thereafter maintain or improve their Lot as set forth herein. Any changes to the attached Site Plan that impact the design and/or use of Shared Drives and/or parking areas, or that changes the footprint of any Building Area or that impairs visibility

of any signage/structure(s) located on any other Lot, may only be made with the prior written consent of the Declarant. No Lot may be further subdivided without Declarant's prior written consent.

ARTICLE IV DEVELOPMENT GUIDELINES

4.01 Building Design and Construction. All construction, reconstruction, remodeling, alteration, and repair work relative to exterior portions of Buildings or other non-interior improvements within the Property, including signage, shall be made subject to plans approved in advance by Declarant in accordance with Section 2.02 above, which approval shall not be unreasonably withheld, conditioned or delayed. It shall not be unreasonable for Declarant to withhold plan approval for plans that Declarant determines do not comply with the Antelope Station Design Standards, which are attached hereto as Exhibit F and incorporated hereby. The foregoing sentence shall in no event limit Declarant's right to reasonably withhold plan approval for other reasons. Such work shall be completed in compliance with all other laws, rules, regulations, orders, permits, approvals, and licenses of governmental authorities having jurisdiction in an expeditious manner. The Owner undertaking such work shall take all necessary measures to minimize any disruption or inconvenience caused by such work. Such work shall be accomplished in such a manner as to minimize any damage or adverse effect which might be caused by such work to any other party or to the Lot on which the work is being done or any other Lot in the Property. The Owner undertaking such work shall repair at its own cost and expense any and all damage caused by such work and shall restore the affected portion of the Lot upon which such work is performed to a condition which is equal to or better than the condition which existed prior to the beginning of such work. In addition, the Owner undertaking such work shall promptly pay all costs and expenses associated therewith and shall indemnify and hold all Owners harmless from all damages, losses, or claims, including reasonable attorney's fees, attributable to the performance of such work.

4.02 Initial Development. The Owner of a Lot shall cause the Initial Improvement of the Lot in accordance with this Declaration on or before the date that is thirty (30) months following the initial sale of the Lot from Declarant. If any Owner fails to achieve Substantial Completion of the Initial Improvement within such thirty (30) month period, then Declarant shall have the right to deliver to such Owner a written notice ("Notice to Develop or Re-sell") stating that such Owner has one hundred eighty (180) days within which to achieve Substantial Completion of such Initial Improvement or, in the event Substantial Completion is not timely achieved, Declarant shall have the right to repurchase such Lot. If Declarant delivers such Notice to Develop or Re-sell to any Owner, then, during such one hundred eighty (180) day period, such Owner shall not have the right to dispossess its interest in the Lot without Declarant's prior written consent. If such Owner has not achieved Substantial Completion of the improvements within such one hundred eighty (180) day period, then, anytime thereafter and prior to the Substantial Completion of the Initial Improvement by such Owner, Declarant shall have the right, upon no fewer than ten (10) business days' prior notice, to repurchase the Lot from such Owner at an amount equal to ninety-five percent (95%) of the original purchase price that the Declarant sold such Lot for, and such Owner shall sell the Lot to Declarant for such amount. Declarant's rights under this Section 4.02 shall be in addition to any other rights Declarant may have for any other default of an Owner hereunder.

4.03 Pylon Signage. Declarant may install one or more monument or pylon signs (collectively, "Pylon") for the benefit of the Property in such location(s) as generally shown on the Site Plan. The initial cost and installation of any such Pylon shall be borne by Declarant, and each Lot shall be entitled to a panel space on such Pylon, the locations of which panels shall be subject to availability. Each Owner shall be responsible for the maintenance, repair and replacement of its panels on the Pylon. The maintenance, repair and replacement of the Pylon structure shall be paid for equally by the Owners. The Owner of the meter servicing any Pylon shall have the obligation to reasonably estimate the quarterly cost of the electricity used by such Pylon and to provide an accounting of such estimates to the Declarant. The Declarant shall pay such Owner the reasonably estimated electrical costs, subject to reimbursement by all Owners in equal proportions.

ARTICLE V COMMON AREAS

(a) Use of Common Areas. The Common Areas shall be used for the following purposes only:

(b) Pedestrian and vehicular traffic, over and across only those portions of the Common Areas designed for such use.

(c) The installation, maintenance, and operation of underground separate and/or common and/or public utilities services serving any of the Building Areas, together with and including vaults, manholes, meters, pipelines, valves, fire hydrants and lines, with any associated detector check value(s), other hydrants, sprinkler controls, conduits, and related facilities on site, piping and surface facilities for storm drainage and retention and detention ponds, and related facilities, and sewage facilities, all of which shall, to the extent reasonably possible, be even with or below the surface of the ground, except for transformers, telephone and television junction boxes, meters and hydrants which will not be underground.

(d) The construction, maintenance, repair, replacement, rearrangement, and reconstruction of the Facilities, the Pathway, and any other sidewalks, driveways, lanes, curbs, gutters, signage and lighting facilities within the Common Area.

(e) The construction, maintenance, repair, replacement, and reconstruction of signs (with appropriate underground electrical connections), if otherwise permitted.

(f) The ingress and egress of the Owners, visitors, invitees, tenants and licensees (and their vehicles) to and from any public streets adjacent thereto, and the ingress and egress of delivery and service trucks and vehicles to and from the Building Areas or any portion thereof and to and from any public streets, for the delivery of goods and materials, and the rendition of services to Owners and their respective heirs, successors, grantees, assigns, and lessees.

5.02 Prohibited Use of Common Areas. Except for areas specifically designated for the parking of and delivery by semi-trucks and trailer parking, if any, Common Areas shall not at any time be used for the parking of trucks (other than passenger trucks) or the loading or unloading thereof, except for the parking, loading or unloading of trucks during and in connection with construction of Buildings upon any of the Building Areas of the Lots and the servicing and supplying of such Building Areas; or the construction, repair, or maintenance of parking areas and

improvements and facilities herein permitted; upon the condition, however, that any such use shall be confined to the portion of the Common Areas which is reasonably necessary in connection with the matters herein specified and shall be diligently and promptly completed.

5.03 No Changes in Storm Drainage. Following the completion of the construction of parking lots, curbs, gutters and other structures on the Common Areas, the surface grade and the location and drainage functions of such structures on the Common Areas shall not be changed or altered without the prior written consent of the Declarant, which consent shall not be unreasonably withheld if such changes or alterations do not materially adversely impact upon or affect the function or maintenance of the storm drainage system for the Property.

ARTICLE VI EASEMENTS

6.01 Grant of Reciprocal Ingress, Egress, Access, and Parking Easements. Declarant hereby grants to each and every Owner and their respective successors, assigns, mortgagees, lessees, sublessees, employees, agents, tenants, licensees, and invitees, and declares for the benefit of each Lot within the Property, permanent, mutual, reciprocal, and nonexclusive easements and rights to use each Lot, exclusive of all Building Areas, for the purposes for which they are provided and intended, including, but not limited to ingress, egress, access and parking for vehicular or pedestrian traffic, upon or across the parking areas, entrances, exits, driveways, walks, or service drives located within the Property, as the same may exist from time to time, and for the purpose of accessing, installing, maintaining, repairing and replacing the Pylon and/or such Owner's panel(s) thereon in accordance with Section 4.03. Notwithstanding anything herein to the contrary, (i) Declarant may construct all or part of the Shared Drives through the Property subject to reimbursement from each Owner according to its Proportionate Share; and (ii) each Lot shall be developed with the requisite number of parking stalls required by the municipal authority based upon the size of the Building and uses proposed for said Lot.

6.02 Grant of Reciprocal Separate Utility Lines. Declarant hereby grants to each and every Owner, respectively, nonexclusive easements in, to, over, under, and across the each Lot, exclusive of all Building Areas, for the installation, operation, flow and passage, use, maintenance, repair, relocation and removal of sanitary sewers, surface and subsurface storm drainage, retention and detention ponds, water and gas mains, electrical power lines, cable television and telephone lines and other utility lines, all of such sewers, drains, mains, and lines to be underground, serving the respective Lots of each Owner. However, the easement for separate utility lines provided herein shall be limited to such portion of the Common Areas as necessary to provide reasonable utility services to each Lot together with such area on both sides of the utility line as is the ordinary custom and practice in the industry to provide for the installation, operation, and maintenance of the utility. The easements shall be defined and placed of record in conjunction with installation. All separate utility easements shall, to the extent possible, follow the most direct route to tie into common transmission lines except where such direct route would unnecessarily disrupt or damage Buildings and/or structures located upon the Common Areas or Building Areas. Notwithstanding anything to the contrary herein, Declarant may install (or cause to be installed) subsurface water drainage system(s) and water and sewer pipelines approximately where indicated on the Site Plan and lay conduit for electrical and gas lines, all of which shall be stubbed to, and available for use by, each Lot. If Declarant installs (or causes to be installed) such subsurface water drainage

system(s) and water and sewer pipelines and lays conduit as provided in this Section, the Owner of each Lot, upon acquisition of a Lot from Declarant, shall reimburse Declarant for its Proportionate Share of the cost incurred by Declarant for such work.

6.03 Grant of Reciprocal Common Utility Lines. Declarant hereby grants to each and every Owner, respectively, nonexclusive easements in, to, over, under, and across each Lot, exclusive of all Building Areas, for the installation, operation, flow and passage, use, maintenance, repair, relocation and removal of sanitary sewers, surface and subsurface storm drainage, retention and detention ponds, water and gas mains, electrical power lines, cable television and telephone lines, fire hydrants and lines, and other utility lines, all of such sewers, drains, mains, and lines to be underground, serving the respective Lots of each of the Owners, for the service of Common Areas and for use in common with other parties. Notwithstanding the foregoing, however, no Owner may connect to any existing common utility line if such connection or the reasonably anticipated increase in use of the common line resulting from such connection shall cause the total burden on such common utility line to exceed its reasonable capacity. Declarant hereby further reserves to each and every Owner the right to grant such easements in, to, over, under, and across its respective Lots, for the purposes hereinabove enumerated, to such other parties as may from time-to-time be entitled thereto. Easements identifying the exact location and use of such common utility lines and facilities shall be placed of record in conjunction with the installation of the utility. Such common utility facilities shall specifically include reciprocal, nonexclusive easements for installation, operation and maintenance of surface and sub-surface control of storm water runoff and drainage for the exclusive benefit of the Lots.

6.04 Location of Utility Easements. Except for easements which are of public record in the Official Records on the date this Declaration is recorded, the location of all utility easements of the character described in this Article VI shall be subject to the prior written approval of the Owner in, to, over, and under whose Lot the same is to be located, which approval shall not be unreasonably withheld, conditioned or delayed. If requested by any utility company or any Owner upon completion of construction of such utility facilities the Owners of Lots affected thereby shall join in the execution of an agreement, in recordable form, appropriately identifying the type and location of such respective utility facility.

6.05 Installation, Maintenance and Repair. The grantee of any of the utility easements referred to in this Article VI shall be responsible as between the grantor and the grantee thereof for the installation, maintenance, and repair of all sanitary sewers, storm drains, pipes and conduits, mains and lines and related equipment installed pursuant to such grant. Any such maintenance and repair shall be performed only after two (2) weeks notice to the grantor of the grantee's intention to do such work, except in the case of emergency, and any such work shall be done without cost or expense to the grantor, and in such manner as to cause as little disturbance in the use of the Common Area, Building Area, or Lot as may be practicable under the circumstances.

6.06 Relocation. At any time, the grantor of any of the utility easements granted pursuant to this Article VI shall have the right to relocate on the land of the grantor any such sewers, drains, mains, and lines and related equipment then located on the land of the grantor; provided that such relocation shall be performed only after thirty (30) days notice of the grantor's intention to so relocate shall be given to the grantee, and such relocation:

- (a) shall not interfere with or diminish the utility services to the grantee;
- (b) shall not reduce or unreasonably impair the usefulness or function of such utility;
- (c) shall be performed without cost or expense to grantee, shall be completed in a prompt and professional manner, and shall be completed in a manner which minimizes the impact of the grantor's use of the grantor's Lot; and
- (d) shall be made in accordance with and subject to applicable municipal ordinances, building codes, regulatory review, etc. Notwithstanding such relocation, maintenance shall be the obligation of the grantee; provided that if there shall be any material increase in such cost, the grantor shall bear such excess.

6.07 Use of Easements. The easements and rights-of-way, established by this Article VI, shall be for the benefit of and restricted solely to the use of the Owners and their respective successors and assigns, the tenants of the Owners, mortgagees under mortgages covering any of the Lots, beneficiaries and trustees under deeds of trust covering any of the Lots and to their agents, tenants, employees, licensees, and business invitees and the same is not intended and shall not be construed as creating any rights in or for the benefit of the general public; provided further that the grant herein is subject to the provisions of Section 6.08 below.

6.08 Right to Close Common Areas. Declarant for itself and the then Owners of any portion of the Common Areas reserves the right to close temporarily all or any portion of the Common Areas to such extent as in the opinion of Declarant or the then Owners of the Common Areas is legally necessary and sufficient to prevent the dedication thereof or any accrual of any rights therein in any person other than as created hereby or in the public generally.

6.09 No Further Easements. No Owner of any real property interest in the Property shall grant any easement, right-of-way, or right of use with respect to any of the Common Areas, except as provided herein. Nor shall any such person grant any easement, right-of-way, or right of use with respect to any Building Area, the fee ownership of which is not vested in said party. The Property shall remain at all times subject to existing easements of record.

ARTICLE VII

CERTAIN RIGHTS AND OBLIGATIONS OF THE DECLARANT AND OWNERS.

7.01 Common Areas.

(a) Generally. Subject to the right of reimbursement from each Lot according to its Proportionate Share (defined in Section 7.01(b)), payable in the same manner as, but separate from, Common Expenses, Declarant shall initially construct/install the Common Areas. Thereafter, subject to the right of reimbursement from each Lot as a Common Expense, Declarant be responsible for the maintenance, repair, and replacement of the Common Areas and all improvements therein, and shall keep the same in a good, clean, attractive, safe and sanitary condition, order and repair, including, without limitation: (i) maintaining, repairing and replacing, when necessary, all paved surfaces lying within the Common Areas, in a level, smooth and evenly covered condition with the type of surfacing material originally installed, or such substitute as shall

in all respects be equal or superior in quality, use and durability; (ii) operating, maintaining, repairing and replacing, when necessary, any directional, monument, or other common area signage, any shared Common Area lighting to the extent the same is not separately metered, and any other Common Area utilities that are shared by and between the Lots; (iii) performing all other necessary Common Area maintenance, including, but not limited to, snow removal, sweeping and landscaping, if and as applicable, in order to maintain the Property in good condition and repair.

(b) Share in Common Expenses. Each Owner shall pay its Proportionate Share of the Common Expenses. The "Proportionate Share" for each Lot as of the date of this Declaration shall be a percentage calculated by dividing the square footage of the respective Lot by the combined square footage of all the Lots having been initially developed and multiplying the same by 100. In the event that any Lot has not yet been initially developed, the Declarant shall have the right and power to allocate an equitable share of Common Expenses to such Lot as reasonably determined by Declarant.

(c) Election to Self-Maintain. With the prior written consent of Declarant, with the Declarant may withhold in Declarant's sole and absolute discretion, any Owner may elect to maintain all or some of the Common Expenses on such Owner's Lot. In the event of such self-maintenance election, and Declarant's approval of the same, the Owner's Proportionate Share of Common Expenses shall not include any Common Expense for which such Owner is incurring directly for such Owner's Lot. Declarant maintains the right, at any time, to revoke any prior consent to self-maintain for any or no reason. Upon such revocation, the applicable Owner shall once again be liable for the Owner's Proportionate Share of all Common Expenses.

(d) Budget. The Declarant shall submit to each Owner a proposed annual budget for the Common Expenses for the following year. Each Owner shall give the Declarant written notice of its approval or disapproval of such budget within thirty (30) days after receipt. No Owner shall unreasonably withhold, condition or delay its approval of such budget. If any Owner fails to give such notice within such thirty (30) day period, such Owner shall be deemed to have approved such budget. Any disapproval of such budget shall be accompanied by a reasonably detailed explanation for such disapproval. If a Majority of the Owners approve or are deemed to have approved the budget, such budget shall be approved. If a Majority of the Owners do not approve or are not deemed to have approved the budget, the Declarant and all disapproving Owners shall reasonably cooperate to address and resolve the reasons for such disapproval as soon as reasonably possible so as to arrive at a budget that is approved or deemed approved by a Majority of the Owners. Whenever a budget is revised as a result of Owner disapproval, the Declarant shall submit such revised budget to each Owner, and the foregoing process shall be repeated, having ½ the time periods for approval and disapproval as stated above.

(e) Collection. The Declarant is expressly authorized by each Owner to incur all costs, expenses, fees and other amounts included within the definition of "Common Expenses", and each such Owner shall contribute such Owner's Proportionate Share in the manner described herein. The Declarant shall make reasonable, good faith efforts to collect from each Owner such Owner's Proportionate Share of Common Expenses and may, at its option, do either of the following: (a) invoice each Owner for such Owner's Proportionate Share of Common Expenses on a monthly, quarterly or other periodic basis as the actual amount of the Common Expenses becomes known (in which event each Owner's Proportionate Share of Common Expenses shall be

due and payable within thirty (30) days after the delivery of such invoice); or (b) invoice each Owner in advance based on the Declarant's reasonable estimate of the Common Expenses for the period concerned, which estimate shall be provided to each Owner at least annually. If the Declarant adopts the second alternative, each Owner shall pay such Owner's Proportionate Share of Common Expenses in equal installments on the first day of each month, and within ninety (90) days after the end of each calendar year, the Declarant shall furnish each Owner with a reasonably detailed final statement of the actual amount of such Owner's Proportionate Share of Common Expenses for such calendar year. If such final statement reveals that the monthly installments made by an Owner in the aggregate is less than such Owner's Proportionate Share of Common Expenses for such calendar year, such Owner shall pay the remaining amount owing to the Declarant within thirty (30) days after such final statement is furnished. If such final statement reveals that an Owner's payments aggregate more than such Owner's Proportionate Share of Common Expenses for such calendar year, the excess amount shall be applied by the Declarant to amounts next due from such Owner. All records and accounts maintained by the Declarant that relate to the Common Expenses shall be open to examination and audit by any Owner on at least ten (10) days' prior written notice to the Declarant. All amounts collected by the Declarant shall be deposited and maintained in an operating account for the benefit of the Property. In no event shall the Declarant be required to advance funds to cover expenses which are the obligation of another Owner.

(f) Damage of Common Areas. If all or any part of the Common Area is damaged or destroyed through casualty, the Declarant shall, as soon as reasonably possible, rebuild and restore the same to substantially the same condition as existed prior to the damage or destruction concerned. Prior to such rebuilding and restoration, each Owner shall, within thirty (30) days after notice of the amount due, contribute an amount equal to the product obtained by multiplying the Proportionate Share of such Owner by the projected cost of such rebuilding and restoration (net of any insurance proceeds or recoveries from persons causing such damage actually received by the Declarant). Appropriate additional payments by, or refunds to, each Owner shall be made on completion of such rebuilding or restoration. Alternatively, the Declarant may collect the actual or projected cost of such rebuilding or restoration following commencement or completion of such rebuilding or restoration.

7.02 Liability Insurance. Each Owner shall procure and maintain in full force and effect throughout the term of this Declaration general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about its Lot, each Owner's insurance to provide for a combined single limit of not less than Two Million and 00/100 Dollars (\$2,000,000.00) per occurrence. Each Owner shall provide to Declarant certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by an Owner which may cover other property in addition to the property covered by this Declaration.

(a) At all times during the term of this Declaration, each Owner shall keep improvements on/under its Lot insured against loss or damage by fire and other perils and events as may be insured against under the broad form of Uniform Extended Coverage Clause in effect from time to time in the state in which the Property is located, with such insurance to be for the full replacement value of the insured improvements.

(b) Each Owner for itself and its property insurer hereby releases the other Owners from and against any and all claims, demands, liabilities or obligations whatsoever for damage to such Owner's property or loss of rents or profits of such Owner resulting from or in any way connected with any fire or other casualty whether such fire or other casualty shall have been caused by the direct negligence or the contributory negligence of the Owner being released or by any agent, associate or employee of the Owner being released, this release being to the extent that such damage or loss is covered by the property insurance which the releasing Owner is obligated hereunder to carry, or, if the releasing Owner is not carrying that insurance, then to the extent such damage or loss would be covered if the releasing Owner were carrying that insurance. Each Owner shall cause its respective insurer(s) to issue appropriate waiver of subrogation rights endorsements to all property insurance policies required hereunder.

(c) In the event an Owner fails to maintain the insurance required herein, which failure continues for a period of ten (10) days after written notice thereof ("Defaulting Owner"), such failure shall constitute a breach under this Declaration, and any other Owner may, in addition to such Owner's other remedies, thereafter obtain and pay for such insurance. The Owner so curing (the "Curing Owner") shall then invoice the Defaulting Owner for the expenses so incurred. If the Defaulting Owner does not pay within fifteen (15) days after receipt of the invoice, the Curing Owner shall have a lien on the Lot of the Defaulting Owner for the amount of the invoice, which amount shall bear interest at the rate of eighteen percent (18%) per annum from the date of such expiration of said fifteen (15) day period until paid.

(d) Declarant shall procure and maintain in full force and effect throughout the term of this Declaration general public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about all Common Areas outside of any Lot, such insurance to provide for a combined single limit of not less than Two Million and 00/100 Dollars (\$2,000,000.00) per occurrence. The cost of this insurance shall be a Common Expense and subject to reimbursement from each Owner according to its Proportionate Share.

7.03 Taxes. Each Owner shall pay, or cause to be paid, directly to the tax assessor, prior to delinquency, all real property taxes and other special taxes and assessments which may be levied or assessed against the Lot owned by said Owner, including the portion of the Common Area within such Owner's Lot, and including any assessment attributable to appurtenant interests created by this Declaration, subject to the right of any party to contest such taxes and assessments in the manner provided by law.

7.04 Implied Rights. The Declarant may exercise any right or privilege given to it expressly by this Declaration or by law, and every other right or privilege reasonably implied from the existence of any right or privilege given to it herein or reasonably necessary to effectuate any such right or privilege.

7.05 Indemnification. Each Owner hereby agrees to indemnify, hold harmless and defend each other Owner, its affiliates, directors, officers, employees, Board of Directors, Managers, Members, customers, agents, shareholders, attorneys, assigns, designees and successors in interest (the "Indemnitees") from and against any and all liabilities, damages, losses, claims, lawsuits, proceedings, appeals, assessments, fines, actions of any nature (including, but not limited

to, declaratory judgment actions), causes of action, decrees, judgments, settlements, court orders, investigations, civil penalties or demands of any kinds, costs, cost to replace, cost to reinstall or repair (including attorney's fees and associated expenses), including, but not limited to, claims for bodily injury, death and/or property damage (collectively hereinafter referred to as a "Claim") arising out of or resulting or alleged to have arisen or resulted, in whole or in part, the claimants use of an Owner's Lot, including, but not limited to, the Common Areas located thereon, and regardless of whether such Claim is caused by, or alleged to have been caused by, in whole or in part, the Declarant's maintenance, use or otherwise control of any portion of the Common Areas. Notwithstanding anything contained herein to the contrary, no Owner will be liable to any other Owner for any punitive, special, or consequential damages.

ARTICLE VIII CONDEMNATION AND CASUALTY

8.01 Condemnation. If at any time or times all or any part of the Property shall be taken or condemned by any public authority under power of eminent domain, the provisions of this Article VIII shall apply. A voluntary sale or conveyance of all or any part of the Property in lieu of condemnation but under threat of condemnation, shall be deemed to be a taking by eminent domain.

8.02 Proceeds. All compensation, damages, and other proceeds from any such taking by power of eminent domain ("**Condemnation Award**") attributable to the value of any land within the Common Areas shall be payable only to the Owner thereof and no claim thereon shall be made by other Owners; provided, however, that all Owners may file collateral claims with the condemning authority over and above the value of the land and improvements located within the Common Areas so taken to the extent of any damage suffered by their respective Building Areas resulting from severance of the appurtenant portions of the Common Areas so taken. The Owner of the portions of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas so owned by such Owner as nearly as practicable to the condition of the same immediately prior to the condemnation and without contribution from any other Owner; provided, however, that the obligation to repair or reconstruct shall be limited such that the cost thereof shall not exceed the amount of the Condemnation Award payable to the Owner of the Common Areas so condemned, less said Owner's costs, including, but not limited to, attorneys' fees and court costs arising out of the condemnation proceedings.

8.03 Casualty. In the event of destruction or damage from fire or any other casualty to any Buildings or improvements erected on the Property, the Owner having its Buildings or improvements destroyed or damaged, at its sole cost and expense, shall within six (6) months of the date of such fire or casualty have: (i) started to rebuild or repair the same; or (ii) removed all debris and leveled the same. If any Owner elects to rebuild or repair, it shall, upon starting to rebuild or repair, diligently pursue the same to completion. If the Owner elects to remove the debris and level the Buildings or improvements destroyed or damaged, the same shall be leveled so that the affected area conforms substantially to the Common Areas surrounding it. The Owner shall retain the right to rebuild such Building or improvement at a later date subject to the terms of this Declaration.

8.04 Casualty Insurance. Each Owner shall, commencing with the start of construction of any Building on its Lot, keep or cause to be kept all of the Buildings constructed on its Lot insured against loss or damage by fire, wind storm, hail, explosions, damage from aircraft and vehicles and smoke damage and such other risks as are from time to time included in "extended coverage" endorsements in the State of Utah in an amount sufficient to restore the same to or replace them with buildings and improvements of comparable size and of at least the quality as originally designed.

Each Owner shall, to the extent such insurance endorsement is available, obtain for the benefit of the other Owners and their respective tenants and occupants a waiver of any right of subrogation which the fire and extended coverage insurer of such Owner may acquire against such other Owners and their respective tenants and occupants by virtue of the payment of any such loss covered by such insurance. .

ARTICLE IX LIENS

9.01 Liens. Any lien created pursuant to the terms of this Declaration shall attach and take effect only upon recordation of a claim of lien in the applicable real estate records office of the county in which the said Lot is located, by the party making the claim. The claim of lien shall include the following:

- (a) The name and address of the lien claimant;
- (b) A statement concerning the basis for the claim of lien;
- (c) An identification by name and address (if known) of the Owner or reputed Owner of the Lot or interest therein against which the lien is claimed;
- (d) A description of the Lot against which the lien is claimed;
- (e) A description of the work performed which has given rise to the claim of lien;
- (f) A statement itemizing the total amount due, including interest; and
- (g) A statement that the lien is claimed pursuant to the provisions of this Declaration, reciting the date, book and page of recordation hereof.

The notice shall be duly executed and acknowledged and contain a certificate that a copy thereof has been served upon the Owner against whom the lien is claimed, by personal service or by mailing. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including without limitation, suit in the nature of a suit to foreclose a mortgage, deed of trust or mechanic's lien under the applicable provisions of the law of the State of Utah.

ARTICLE X ENFORCEMENT

10.01 Standing to Enforce. The right to enforce the terms, restrictions, covenants, and easements contained herein shall belong only to the Declarant its successors or assigns, and the Owners, and to mortgagees under recorded mortgages covering any of the Property, and beneficiaries and trustees under deeds of trust covering any of the Property of the Owners.

10.02 Damages, Injunction. In the event of any violation or threatened violation of any of the terms, restrictions, or covenants contained herein, any person entitled to enforce this Declaration will have the right to collect damages for such violation from the date thereof until the same shall be cured, and the right to injunctive relief and any other appropriate remedies available at law or in equity or otherwise, including interest at the Prime Rate as reported in the Wall Street Journal or comparable publication plus two percent (2%), or the applicable legal rate, whichever is the greatest allowed by law, on reasonable sums advanced to cure any default hereunder.

10.03 Act of God, Etc. If performance of any act or obligation of any party, other than the payment of money, is prevented or delayed by an act of God, war, labor disputes, or other cause or causes beyond the reasonable control of such party, the time for the performance of the act or obligation shall be extended for the period that such act or performance is actually delayed or prevented by any such cause.

10.04 Attorney's Fees. In the event that any suit is brought for the enforcement of any provision of this Declaration or as the result of any alleged breach thereof or for a declaration of rights and duties hereunder, the successful party or parties to such suit shall be entitled to collect reasonable attorneys' fees and court costs from the losing party or parties; and any judgment or decree rendered shall include an award thereof. Such fees and costs shall specifically include attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), all appearances in bankruptcy or insolvency proceedings, fees and expenses incurred in connection with the appointment of a receiver, appeals and any anticipated post-judgment collection services, and all court costs and such additional fees as may be directed by the court.

10.05 No Termination. It is expressly agreed that no breach or violation of this Declaration will terminate this Declaration, but this limitation will not affect, in any manner, any other rights or remedies for any breach of this Declaration.

10.06 First Liens; Foreclosure. A breach or violation of any of the terms, restrictions, or covenants of this Declaration will not defeat or render invalid the lien of any first mortgage or first deed of trust, made in good faith and for value, or any mortgages securing construction financing on any Lot; but such terms, covenants, and restrictions will be binding on and be effective against anyone whose title to any portion of the Property is acquired by foreclosure, trustee's sale, or otherwise.

10.07 Cumulative Remedies. The specified remedies to which any person entitled to enforce this Declaration may resort under the terms of this Declaration are cumulative and are not intended to be exclusive of any other remedies or means of redress to which any person entitled to enforce this Declaration may be lawfully entitled in case of any breach or threatened breach of any provision of this Declaration. Failure to insist in any one or more cases upon the strict performance

of any of the covenants of this Declaration or to exercise any remedy herein contained shall not be construed as a waiver or a relinquishment for the future of such covenant or remedy.

ARTICLE XI DURATION

11.01 Duration. This Declaration and each easement, covenant, condition, and restriction hereby created shall continue for a period of twenty-five (25) years from the date hereof, and shall renew automatically for successive five (5) year periods unless amended or terminated as provided herein.

ARTICLE XII AMENDMENTS AND MODIFICATIONS

12.01 Consent to Modification. Except as otherwise specifically set forth in this Declaration, this Declaration and any provision, restriction, covenant, or easement contained herein may be terminated, extended, modified, or amended only with the written consent of a majority of the then Owners; provided, however, that no termination, extension, modification or amendment of this Declaration shall be effective unless a written instrument setting forth the terms thereof has been executed as herein provided, acknowledged, and recorded in the Official Records. Notwithstanding the foregoing, the Declarant may amend, modify, extend or terminate any provision, restriction, covenant or easement contained herein without the consent of the other Owners, but only provided the Owners of the Lots who do not expressly consent are not materially adversely affected. Notwithstanding anything to the contrary contained herein, the Declarant may create, amend or modify the legal description for any Lot within the Property, and create, amend or modify the Site Plan for any Lot of the Property, all without the consent of the other Owners, and without the consent of any mortgagee, trust deed beneficiary, or other lienholder ("Lienholders"), so long as the resulting Site Plan does not unreasonably deny access to the portion of the Property in which such other Owners or Lienholders may have an interest.

12.02 No Consent of Other Persons. Anything in this Article XII to the contrary notwithstanding, no tenant or any other person having any interest in the Property other than those persons specifically designated in Section 12.01 above need consent to any termination, extension, modification, or amendment of this Declaration or any part hereof.

ARTICLE XIII MISCELLANEOUS

13.01 Not a Public Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of any portion of the Property to the general public or for the general public or for any public purpose whatsoever, it being the intention that this Declaration will be strictly limited to and for the purpose expressed herein.

13.02 Severability. If any clause, sentence, or other portion of the terms, covenants, conditions, easements or restrictions of this Declaration becomes illegal, null, or void for any reason, or is held by any court of competent jurisdiction to be so, the remaining portions shall remain in full force and effect. Declarant does not guarantee or warrant the enforceability of any of the provisions of this Declaration.

13.03 Dominant and Servient Estates. Each and all of the easements and rights granted or created herein are appurtenances to the applicable portions of the Property and none of such easements and rights may be transferred, assigned, or encumbered except as an appurtenance to such portions. For the purposes of such easements and rights, the property benefited shall constitute the dominant estate, and the particular areas of the Property which respectively are burdened by such easements and rights shall constitute the servient estate.

13.04 Covenants Run with Land.. Each and all of the covenants, restrictions, easements and provisions contained in this Declaration (whether affirmative or negative in nature)

(a) are made for the direct, mutual, and reciprocal benefit of each Lot described herein;

(b) will create mutual equitable servitudes upon each Lot in the Property in favor of the Property;

(c) will bind every person having any fee, leasehold, or other interest in any portion of the Property at any time or from time-to-time to the extent that such portion is affected or bound by the covenant, restriction, easement or provision which is to be performed on such portion; and

(d) will inure to the benefit of the Declarant and its successors and assigns as to the respective Lots in the Property, and to the benefit of mortgagees under mortgages covering the Property and beneficiaries and trustees under trust deeds covering the Property.

13.05 Compliance with Laws.. All Owners shall comply promptly with all federal, state, and municipal statutes and ordinances, and with all regulations, orders, and directives of appropriate governmental agencies pertaining to the use or occupancy of the Property, as such statutes, ordinances, regulations, orders, and directives now exist or may hereafter provide.

13.06 Benefit and Burden. The terms, covenants, restrictions, easements and conditions contained herein shall inure to the benefit of and shall be binding upon the Declarant, all Owners, and any other person having any interest in the Property and their respective legal representatives, successors, and assigns.

13.07 Intent and Purpose. The provisions of this Declaration, and any Supplemental or Amended Declaration, shall be liberally construed to effectuate the purpose of creating a uniform plan for the development and operation of the Property. Failure to enforce any provision, restriction, easement, covenant, or condition in this Declaration, or in any Supplemental or Amended Declaration, shall not operate as a waiver of any such provision, restriction, easement, covenant, or condition or of any other provisions, restrictions, easements, covenants, or conditions.

13.08 Construction. Wherever used herein, unless the context shall otherwise provide, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all genders. The articles and section headings set forth herein are for convenience and reference only and are not intended to describe, interpret, define, or otherwise affect the content, meaning, or intent of this Declaration or any article, section, or provision hereof. The provisions hereof shall be deemed independent and severable, and the invalidity or partial

invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or enforceability of any other provision hereof.

13.09 Address for Notices. All notices or demands intended to be served upon any Owner shall be in writing and shall be deemed given or made when received or five (5) days after being sent by registered or certified U.S. mail, postage prepaid, addressed as follows:

If to the Declarant:

FSP8 SUNQUEST LLC
Attn: James Balderson
7070 S. Union Park Ave., Suite 300
Midvale, UT 84047

or in the case of any successor Declarant, at the address for tax notices for such Owner as set forth on the records of the Davis County Recorder's office from time to time.

If to any Owner:

To the address for tax notices as set forth on the records of the Davis County Recorder's office from time to time.

13.10 Effective Date. This Declaration shall take effect immediately upon recording.

13.11 Owner Obligations. All obligations of each Owner under and by virtue of the provisions contained in this Declaration shall continue, notwithstanding that it may be leasing, renting, or selling its Lot under contract. The Owner shall have no obligation for expenses or other obligations accruing after it conveys the fee title for such Building Area to another party.

13.12 Successors to the Initial Declarant. FSP8 SUNQUEST LLC shall continue as the initial Declarant hereunder for so long as it owns at least one (1) Lot within the Property. Any Declarant may, so long as it is entitled to be the Declarant, assign, upon notice to the Owners, its rights and obligations as the initial Declarant to one of its affiliated entities (whether or not the transferee is an Owner) at any time upon written notice to all of the Owners which appointment shall terminate at such time as the appointing party's right to be the Declarant terminates. Furthermore, any Declarant may resign as Declarant at any time upon notice to all of the Owners at which point the rights and responsibilities of the Declarant shall automatically transfer to a successor Declarant as hereinafter provided. At such time as the initial Declarant ceases to be an Owner of any Lot within the Property, then the rights and responsibilities of the "Declarant" shall automatically transfer to the Owner of Lot 5, or, if such Owner of Lot 5 resigns, then to the Owner that, at such time, owns the largest total amount of square footage of real property within the Property (i.e., if a party owns more than one Lot the total square footage of all such Lots shall be considered (with all Owners who then have the same physical tax notice address on the Records of Davis County, Utah being deemed a single Owner for purposes of this provision unless they expressly decline to be treated as such), and if all Owners own only one (1) Lot then the Owner of the largest Lot shall become the Declarant). Each such successor Declarant shall automatically

have all of the prior Declarant's rights and obligations under this Declaration; and the prior Declarant shall be relieved of the performance of any further duty or obligation hereunder.

13.13 Mortgagee Protection. No breach of any of the covenants, conditions and restrictions herein contained, nor the enforcement of any lien provisions herein, shall render invalid the lien of any mortgage or deed of trust on any of the Property made in good faith and for value, but all of said covenants, conditions and restrictions shall be binding upon and effective against any Owner whose title is derived through foreclosure or trustee sale, or otherwise.

13.14 Rules and Regulations. Declarant shall have the right, without the approval of the Owners, to promulgate rules and regulations, and to waive, rescind, add to and amend any rules or regulations with respect to any Owner, tenant or other occupant of the Development, as Declarant in its reasonable judgment shall from time to time find necessary or appropriate in order to provide for the safety, protection, care and cleanliness of the Development, the operation thereof, the preservation of good order therein, and the protection and comfort of Owners, tenants and their employees, agents, customers and invitees, which rules and regulations, when made and written notice thereof is given to each Owner and occupant of the Development, shall be binding upon it in like manner as if originally herein prescribed, except to the extent such additional rules or regulations conflict with the express provisions of the Declaration. The amendment or waiver by Declarant of any rules or regulations for the benefit of any particular Owner of the Development shall not be construed as a waiver of such rules and regulations in favor of any other Owner or tenant, nor prevent Declarant from thereafter enforcing any such rules and regulations against any or all of the Owners or tenants in the Development.

[SIGNATURES ON FOLLOWING PAGES]

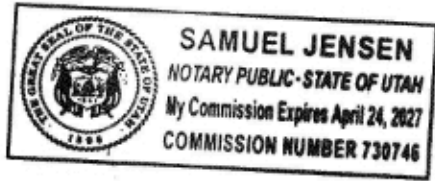
IN WITNESS WHEREOF, Declarant has duly executed this Declaration the day and year first above written.

FSP8 SUNQUEST LLC,
a Utah limited liability company

By: [Signature]
Name: Jim Balderson
Its: Manager

STATE OF UTAH)
 :SS.
COUNTY OF DAVIS)

On the 5 day of April, 2024, personally appeared before me Jim Balderson, the signer of the foregoing instrument who duly acknowledged to me that he is a Member of FSP8 SUNQUEST LLC and is authorized to execute this document on behalf of said company and that he executed the same.




[Signature]
NOTARY PUBLIC
Residing: SALT LAKE
My Commission Expires 4-24-2027

JOINDER

IN WITNESS WHEREOF, Syracuse Medical Partners, LLC, hereby executes this joinder agreeing to bind the Syracuse Property to the terms and provisions of this Declaration.

SYRACUSE MEDICAL PARTNERS, LLC, a
Utah limited liability company

By: 
Name: Jim Balderson
Title: Manager
Date: 4/5/2024

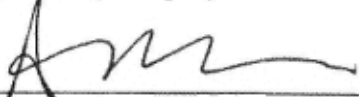
CONSENT AND SUBORDINATION

SYRACUSE PROPERTY

The undersigned, **MOUNTAIN WEST REIT, LLC**, a Delaware limited liability company ("Lender"), is holder of a security title and a security interest in the Syracuse Property by virtue of that certain Construction Deed of Trust, Security Agreement, Assignment of Leases and Rents, and Fixture Filing, dated February 14, 2024, recorded at Entry No. 3560832, Book 8439, Page 768, Davis County, Utah Recorder of Deeds (the "Construction Deed of Trust") and any and all other documents and instruments evidencing, securing or in any manner relating to the indebtedness secured by the Construction Deed of Trust (the Construction Deed of Trust and all of such other documents and instruments are collectively referred to herein as the "Security Documents"). Lender hereby irrevocably consents to and subordinates the security title and lien of the Security Documents in and to the foregoing Amended and Restated Declaration of Reciprocal Easements and Covenants and Restrictions so that the Amended and Restated Declaration of Reciprocal Easements and Covenants and Restrictions shall be paramount and superior to the interest of Lender in and to the property described in the Security Documents. Except as subordinated hereby, the Security Documents shall remain in full force and effect.

LENDER:

MOUNTAIN WEST REIT, LLC, a Delaware limited liability company

By: 
Name: ANDREW McQUINN
Its: AUTHORIZED AGENT

CONSENT AND SUBORDINATION

DECLARANT PROPERTY

The undersigned, Actium Loan Management LLC, a Utah limited liability company, Actium High Yield Loan Fund VII LLC, a Utah limited liability company, Actium High Yield Loan fund VIII LLC, a Utah limited liability company, ("Lender"), is holder of a security title and a security interest in the Declarant Property by virtue of that certain Deed of Trust and Assignment of Leases and Rents, dated January 10, 2024, recorded at Entry No.: 3557196, Book 8416, Page 348, Davis County, Utah Recorder of Deeds (the "Deed of Trust and Assignment of Leases and Rents") and any and all other documents and instruments evidencing, securing or in any manner relating to the indebtedness secured by the Deed of Trust and Assignment of Leases and Rents (the Deed of Trust and Assignment of Leases and Rents and all of such other documents and instruments are collectively referred to herein as the "Security Documents"). Lender hereby irrevocably consents to and subordinates the security title and lien of the Security Documents in and to the foregoing Amended and Restated Declaration of Reciprocal Easements and Covenants and Restrictions so that the Amended and Restated Declaration of Reciprocal Easements and Covenants and Restrictions shall be paramount and superior to the interest of Lender in and to the property described in the Security Documents. Except as subordinated hereby, the Security Documents shall remain in full force and effect.

LENDER:

Actium Loan Management LLC, a Utah limited liability company

By: Paul Clute
Name: Paul Clute
Its: Manager

Actium High Yield Loan Fund VII LLC, a Utah limited liability company

By: Paul Clute
Name: Paul Clute
Its: Manager

Actium High Yield Loan Fund VIII LLC, a Utah limited liability company

By: Paul Clute
Name: Paul Clute
Its: Manager

EXHIBIT A

DECLARANT PROPERTY

Legal Descriptions:

LOT 2

ALL OF LOT 2, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Parcel ID: 15-136-0002

LOT 3

ALL OF LOT 3, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Parcel ID: 15-136-0003

LOT 4

ALL OF LOT 4, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Tax ID No. 15-136-0004

LOT 5

ALL OF LOT 5, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Tax ID No. 15-136-0005

LOT 6

ALL OF LOT 6, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Tax ID No. 15-136-0006

LOT 7

ALL OF LOT 7, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Tax ID No. 15-136-0007

LOT 8

ALL OF LOT 8, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Tax ID No. 15-136-0008

EXHIBIT B

SYRACUSE PROPERTY

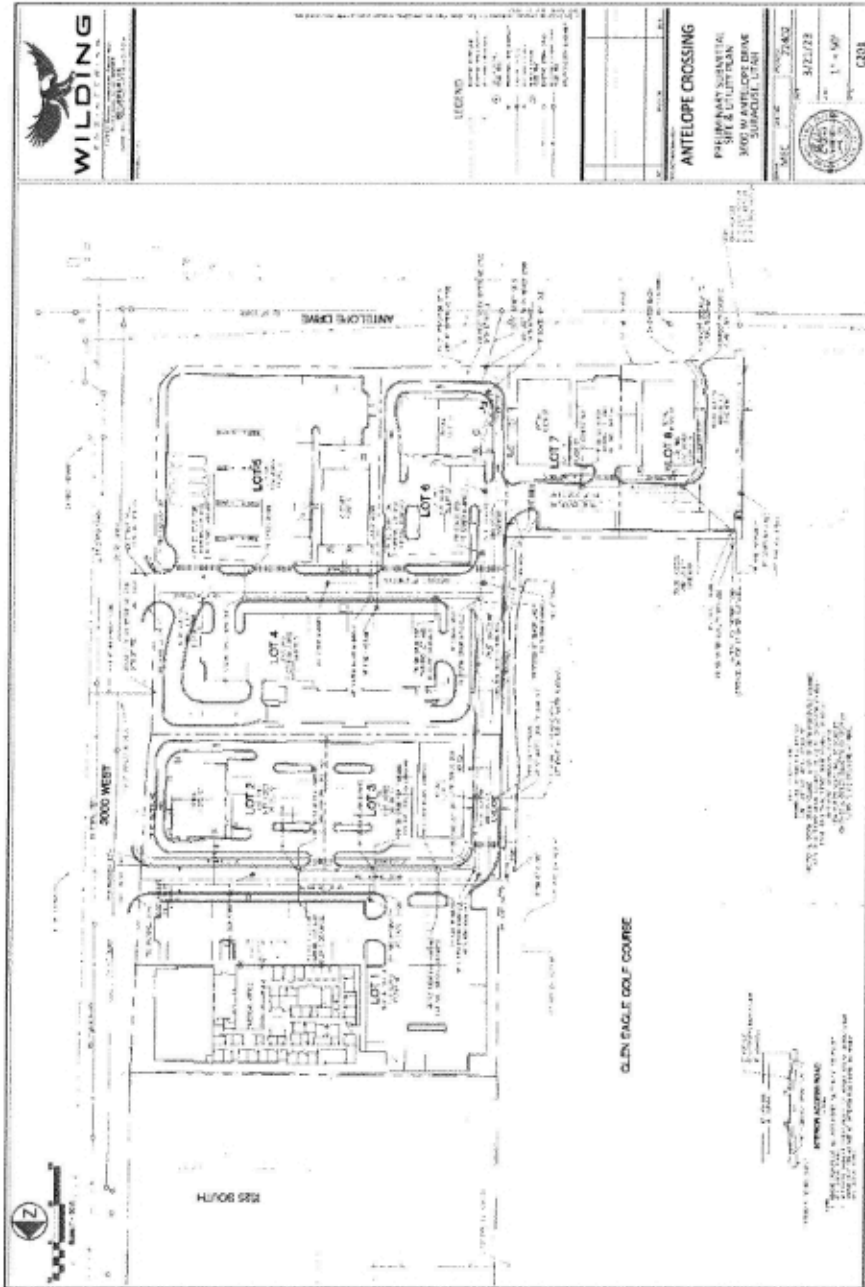
LOT 1

ALL OF LOT 1, ANTELOPE STATION, ACCORDING TO THE OFFICIAL PLAT THEREOF AS RECORDED IN THE OFFICE OF THE DAVIS COUNTY RECORDER.

Parcel ID: 15-136-0001

EXHIBIT C
SITE PLAN

General Site Plan:



Depiction of Shared Drives:

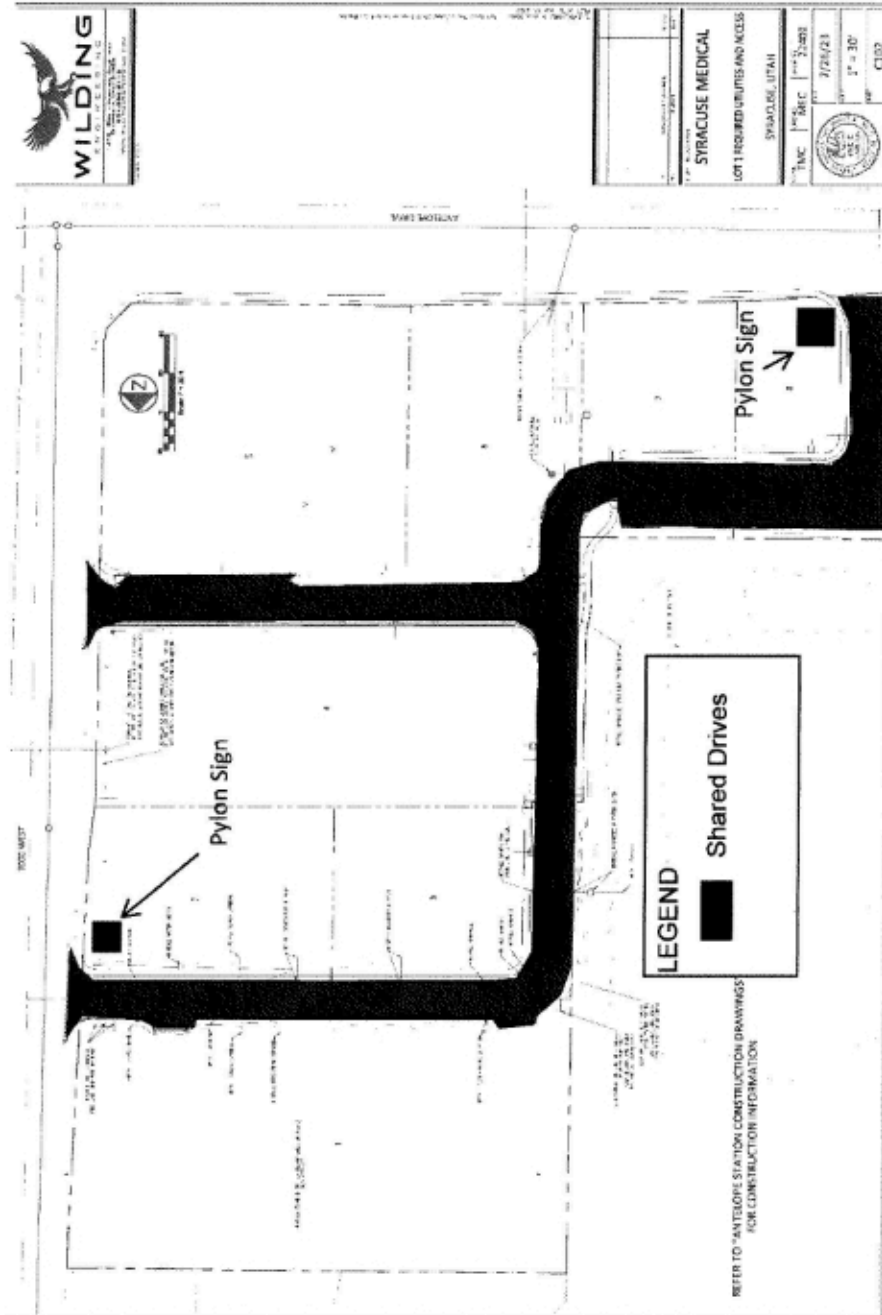


EXHIBIT D

EXCLUSIVE USES

1. So long as a medical office use has commenced on Lot 1 within two (2) years after the date of recordation hereof, and so long as such use has not ceased for a period in excess of twelve (12) consecutive months, then no Owner shall permit such Owner's Lot to be used as a medical office.

EXHIBIT E

PROHIBITED USES

As used in this Lease, the term "*Prohibited Uses*" shall mean any of the following uses:

1. Any use which emits or results in strong, unusual or offensive odors, fumes, dust or vapors, is a public or private nuisance, emits noise or sounds which are objectionable due to intermittence, beat, frequency, shrillness or loudness, creates a hazardous condition, or is used, in whole or in part, as or for warehousing or the dumping or disposing of garbage or refuse.
2. Any operation primarily used as a storage facility and any assembling, manufacturing, distilling, refining, smelting, agricultural, or mining operation;
3. Any "second hand" store,
4. Any mobile home park, trailer court, labor camp, junkyard, or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction, or maintenance);
5. Any dumping, disposing, incineration, or reduction of garbage (exclusive of trash compactors or trash containers located near the rear of any building);
6. Any fire sale, bankruptcy sale (unless pursuant to a court order), auction house operation, fictitious going-out-of-business sale, lost-our-lease sale or similarly advertised event;
7. Any central laundry, dry cleaning plant, or laundromat;
8. Any automobile, truck, trailer, boat, or recreational vehicle sales, leasing, display or body shop repair operation;
9. Any bowling alley or skating rink;
10. Any live performance theater, auditorium, meeting hall, sporting event, or other entertainment use;
11. Any living quarters, sleeping apartments, or lodging rooms;
12. Any animal raising or boarding facilities (except to the extent permitted below);
13. Any mortuary or funeral home;
14. Any "Pornographic Use", which shall include, without limitation: (x) a store displaying for sale or exhibition books, magazines or other publications containing any combination of photographs, drawings or sketches of a sexual nature, which are not primarily scientific or educational [provided, however, that the sale of books, magazines and other publications by a national bookstore of the type normally located in first-class shopping centers in the State in which the Project is located (such as, for example, Borders and Barnes & Noble, as

said stores currently operate) shall not be deemed a “pornographic use” hereunder]; or (y) a store offering for exhibition, sale or rental video cassettes or other medium capable of projecting, transmitting or reproducing, independently or in conjunction with another device, machine or equipment, an image or series of images, the content of which has been rated or advertised generally as “X” or unrated by the Motion Picture Rating Association, or any successor thereto [provided, however, that the sale or rental of such videos by a national video store of the type normally located in first-class shopping centers in the State in which the Project is located (such as, for example, Blockbuster or West Coast Video, as said stores currently operate) shall not be deemed a “pornographic use” hereunder]; or massage parlor;

15. Any so-called “head shop”, or other establishment primarily selling or exhibiting drug-related paraphernalia;

16. Any bar, tavern, or other establishment selling alcoholic beverages for on- or off-premises consumption, excluding the sale of alcoholic beverages as an incidental use of a restaurant and the sale of alcohol for off-premises consumption by a grocery store permitted hereunder;

17. Any catering or banquet hall;

18. Any flea market, amusement or video arcade, pool or billiard hall, night club, discotheque, or dance hall;

19. Any training or education facility, including but not limited to: beauty schools, barber colleges, reading rooms, places of instruction or other operations catering primarily to students or trainees rather than to customers; provided, however, this prohibition shall not be applicable to on-site employee training by an occupant incidental to the conduct of its business at the Project;

20. Any gambling facility or operation, including but not limited to: off-track or sports betting parlor; table games such as black-jack or poker; slot machines; video poker/black-jack/keno machines or similar devices; or bingo hall. Notwithstanding the foregoing, this prohibition shall not apply to governmental sponsored gambling activities, or charitable gambling activities, so long as such governmental and/or charitable activities are incidental to the business operation being conducted by the occupant;

21. Any unlawful use;

22. Any pawn shop, gun shop, or tattoo parlor;

23. Any church or other place of religious worship;

24. Any carnival, amusement park or circus;

25. Any vaping store or marijuana dispensary.

EXHIBIT F

ANTELOPE STATION DESIGN STANDARDS



Antelope Station
Design Standards

INTRODUCTION

Antelope Station is a 7.126-acre mixed-use retail and professional office development located at the corner of 3000 West and Antelope Drive.

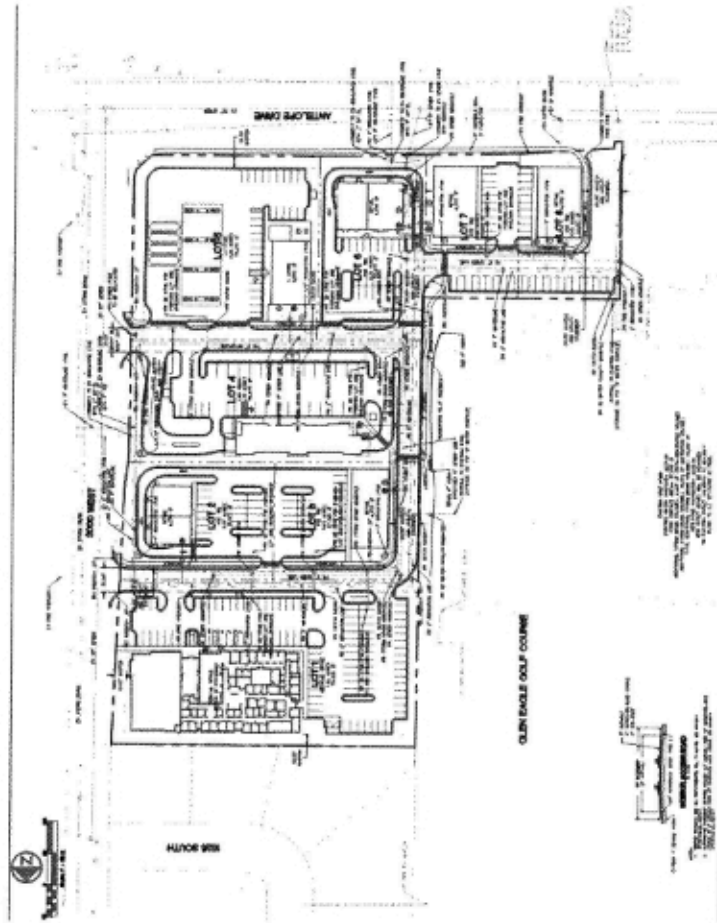
The new extension of Legacy Parkway will provide excellent access to this location.

This project is to include a mix of drive-through retail, stand-alone retail, and medical office. The property is currently undeveloped agricultural land with no large vegetation.



CONCEPTUAL SITE PLAN

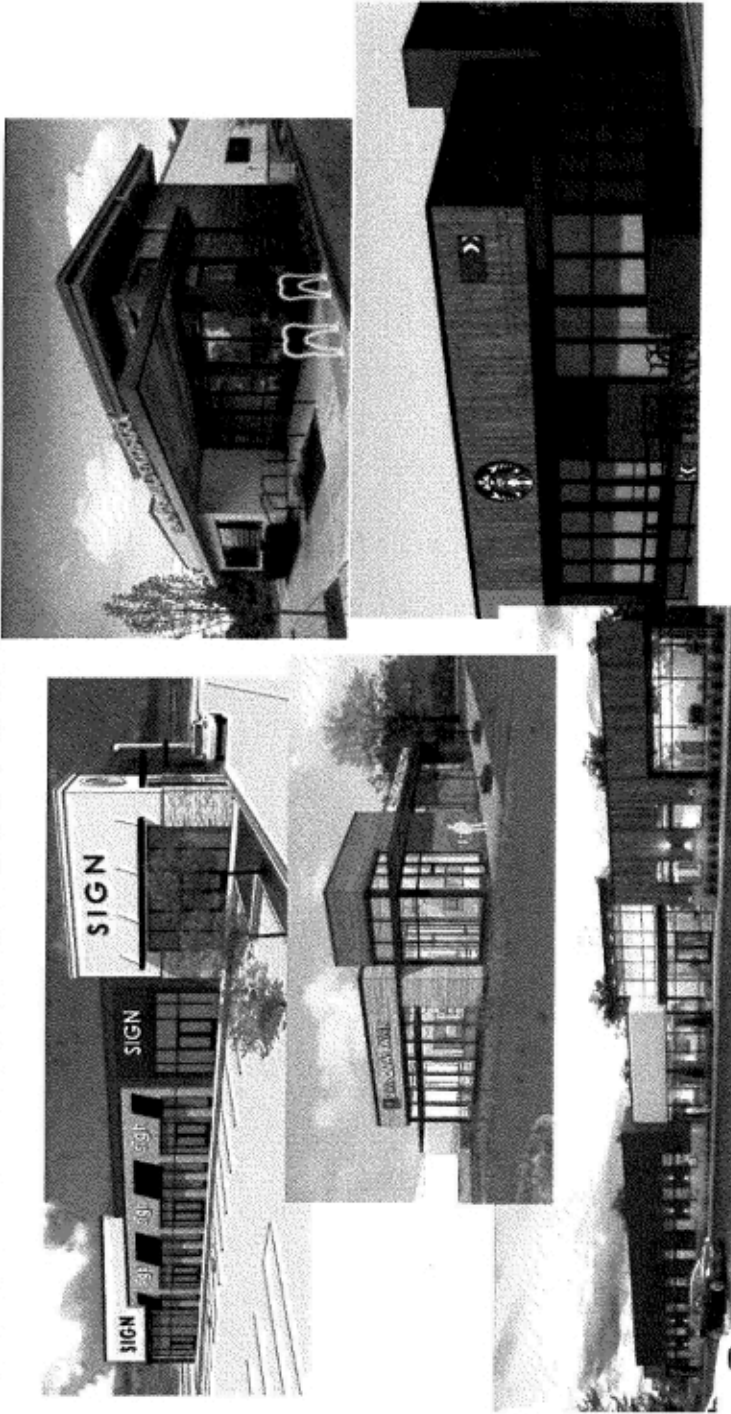
The Conceptual Site Plan shows how each lot may potentially locate its building, parking, landscape areas, loading areas, etc. Each lot will submit a Site Plan that will include more specific site and architectural details.



BUILDING DESIGN

This development will contain a mix of users with combinations of medical office, other light office, stand-alone retail, drive-through retail, etc. In order to create continuity between lots within Antelope Station, it will be required that each lot use consistent features in their buildings such as attractive entryways that stand out to the pedestrian and create more of a human scale as they enter the building. This may be done through the use of pedestrian plazas, the design of the building, special architectural features, the use of awnings, benches, planters, or other design features. Antelope Station will have consistent lighting, site furniture, cohesive color schemes, landscaping and monument signage throughout the project to create a cohesive feel between varying users.

BUILDING DESIGN EXAMPLES



BUILDING DESIGN

Contextual Features and Materials

