

When Recorded Mail To:
Ivory Development LLC
C/O Peter Gamvroulas
978 East Woodoak Lane
Salt Lake City, UT 84117

00-0021-7155 THROUGH 7201

**NOTICE TO PURCHASERS OF NON-AFFILIATION WITH
THE CROSSINGS AT LAKE CREEK**

By acquiring this Lot the “Purchaser” is hereby on (the “Notice”) of, and acknowledges, the following conditions of purchasing property in **The Cottages at Old Farm** Subdivision. These conditions are *in addition* to local, state, and federal law, which laws may be more restrictive than the conditions listed on the plat or contained herein.

1. Each record owner of a lot in **The Cottages at Old Farm** Subdivision (“Subdivision”) is a member of the Cottages at Old Farm Master Association (the “Ivory HOA”), and shall be subject to the Ivory HOA’s Articles of Incorporation, Bylaws, and other governing documents.

2. A Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for **The Cottages at Old Farm** Subdivision was recorded with the Office of Recorder for Wasatch County, Utah on the 7th day of November, 2022 as Entry No. 526674 (“Ivory Declaration” or “Ivory CC&Rs”).

3. The Crossings at Lake Creek is a neighboring development to the Subdivision. The Purchaser is also on notice that it is expressly **NOT a member of the Crossings at Lake Creek Homeowners Association** (the “Crossings HOA”) and thus has no privileges in the Crossings at Lake Creek subdivision including access, use, or enjoyment of all existing and future common areas and facilities and amenities belonging to the Crossings HOA.

a. The only exception to this restriction is the park located in Parcel B and the trail located in Parcel A of **The Cottages at Old Farm** subdivision as recorded with the Office of Recorder for Wasatch County, Utah on the 18th day of February, 2022 as Entry No. 515433 attached as Exhibit A (collectively the “Park”) which have been deeded to the Crossings HOA and has a shared use and shared maintenance agreement in place.

4. The Ivory HOA and The Cottages at Old Farm are subject to the terms of the unrecorded settlement agreement dated May, 20, 2020 between by and between **IVORY HOMES, LTD**, a Utah Limited Partnership and **IVORY LAND CORPORATION**, a Utah Corporation, on the one hand, and **TRACEY CANNON**, an individual, d/b/a **CROSSINGS AT LAKE CREEK, L.L.C**; **WASATCH COMMUNITIES, INC.**, a Utah corporation, **CROSSINGS AT LAKE CREEK I, L.L.C.**, a Utah limited liability company, **CROSSINGS AT LAKE CREEK 10, L.L.C.**, a Utah limited liability company, **CROSSINGS AT LAKE CREEK, PH. XIV, L.L.C.**, a Utah limited liability company, **CLOVERSTONE FUNDING, L.L.C.**, a Utah limited liability company, **TLC**

INVESTMENT ENTERPRISE, L.L.C., a Utah limited liability company, **JOHN GALT ENTERPRISES, LLC**, a Utah limited liability company, and **CROSSINGS AT LAKE CREEK HOMEOWNERS ASSOCIATION, INC.**, a Utah nonprofit corporation, on the other hand (“Settlement Agreement”). Excerpts from the Settlement Agreement are included in Exhibit B and are summarized, in relevant part, as follows:

- a. The Settlement outlines the responsibilities of the Ivory HOA to reimburse the Crossings HOA for the maintenance of the improvements related to the Park;
- b. Ivory is responsible for the installation and maintenance of the storm drain system as agreed in the Settlement Agreement and clarified in the revised Easement Agreement;
- c. The Ivory HOA is responsible for either 50% or 33% of the maintenance cost of the Park contingent upon whether it is deeded to the Crossings HOA or retained by the Ivory HOA;

5. The Cottages at Old Farm are subject to Development Agreements with Wasatch County as recorded with the Office of Recorder for Wasatch County, Utah on the 3rd day of August, 2021 as Entry No. 504975 and the 18th day of February, 2022 as Entry No. 515434.

6. This restriction will run with the land unless and until an amendment or repudiation is consented to by the Crossings at Lake Creek Homeowners Association who is an intended third-party beneficiary hereto.

~Signature Page Follows~

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EXHIBIT A

The Cottages at Old Farm Recorded Plat

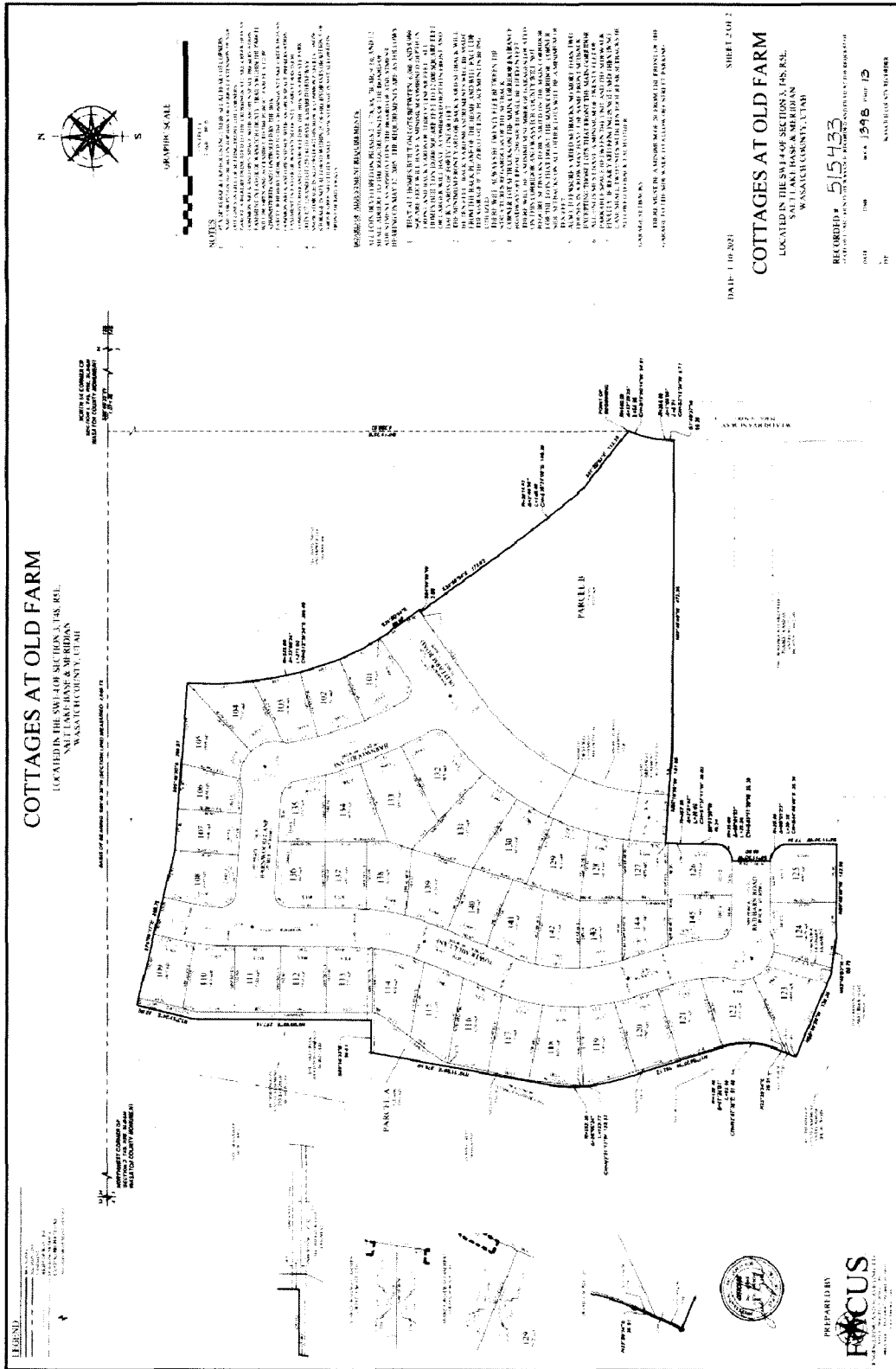


EXHIBIT B
Excerpts from the Settlement Agreement

- 2.5. The Remainder Parcel. Ivory Land will, pursuant to the Second Addendum to the Crossing at Lake Creek Development Agreement For Phases 2, 3, 5, 7A, 8A, 7B, 8B, 9, 10, and 12 ("Amendment to Development Agreement") be responsible to improve as open space on the Remainder Parcel identified on Exhibit A (~3.2 acres) substantially similar to that shown on Exhibit F (landscape plan) within 36 months of the Effective Date. After completion of the open space and the beautification thereof according to the Amendment to the Development Agreement, Ivory Land may dedicate the Remainder Parcel to the homeowner association established for development of the Ivory Land Property (the "Ivory Homeowner Association"). Thereafter, the Ivory Homeowner Association (and Ivory Land if it does not dedicate the Remainder Parcel) shall be obligated to maintain the open space landscaping in accordance with Wasatch County standards. Ivory Land will ensure that the Remainder Parcel is denominated as a Common Area park on the plat of Ivory Land. The Association's members and their families shall have the right to the use and enjoyment of the Remainder Parcel and the Cannon Defendants may use as a park in perpetuity, subject to any reasonable rules and regulations of the Ivory Homeowners Association governing use of the park. Ivory will grant access to the park for the Crossings HOA members at Weathervane Way. Should Ivory install a fence along the north and south side of the Remainder Parcel made out of materials that are allowed under the Amended and Restated CC&Rs.

Should the Ivory Homeowners Association (and Ivory Land if it does not dedicate the Remainder Parcel) breach its obligation to maintain the park landscaping, as evidenced by written violation notice issued by Wasatch County or this Agreement, the Association may maintain it and seek reimbursement from Ivory Land for the same and file a lien on the Remainder Parcel for the amounts owed, similar in form to that attached as Exhibit D. Once the open space is built according to Exhibit F and accepted by Wasatch County, then the Association will contribute 50% of the ongoing maintenance costs associated with the Remainder Parcel park (e.g. landscape maintenance). Ivory shall maintain commercially reasonable insurance on the Remainder Parcel for the purpose of ensuring against harms incurred for light recreational use. Should Ivory deed the Remainder Parcel to the Association, the Association will also commercially reasonably insure the Remainder Parcel and in that instance the Ivory Homeowner Association will contribute 33% (and the Association 67%) of the maintenance cost of the park to the Association. Whichever association is on title to the Remainder Parcel will have the responsibility to coordinate the maintenance/insurance of the Remainder Parcel. The parties will effectuate any documentation including recordable liens to ensure performance of the obligations to install and maintain landscaping as provided herein.

- 2.6. Storm Drain. Ivory Land agrees to construct the storm drain shown on Exhibit E, ("Storm Drain System") connecting 1200 South to the large detention pond already constructed to the north of the Ivory Land Property. Ivory Land agrees

within thirty (30) days of the Effective Date to seek all necessary approvals to construct this Storm Drain System and to complete construction of the Storm Drain System, at its sole expense, within ninety (90) days of issuance of all necessary approvals. Ivory Land will cooperate with the Cannon Defendants in the use of the existing storm drain should the Cannon Defendants build the subdivisions to the south (7B & 8B) prior to the time Ivory builds the Storm Drain System and if Wasatch County allows the Cannon Defendants to use the existing system. Ivory Land will do the construction, or reimburse the Cannon Defendants for the same, for the portion of the Storm Drain System from the south portion of the Ivory Land Property connecting to 1200 South ("Ivory Storm Drain System") within ninety (90) days of the Cannon Defendants obtaining approval for that portion of the Storm Drain System. If Wasatch County will not allow the Cannon Defendants to use the existing storm drain, then the Cannon Defendants may improve the entire Storm Drain System and seek reimbursement within ninety (90) days of completion. If the Cannon Defendants elect to construct the Ivory Storm drain system, they shall follow the notice and bid provisions detailed in Sections 2.4.1-4. The Cannon Defendants hereby grant Ivory Land the right to use the large detention pond for use of storm drain effluent (as transferred from the new Storm Drain System) from the Ivory Land Property. The Cannon Defendants will "clean up" the large detention pond consistent with Wasatch County standards and Cannon Defendants responsibilities under the Crossings at Lake Creek Development Agreement ("clean up" shall not include paying for the inlet boxes or other mechanical features of the Ivory Storm Drain System, but may include repairs to the mechanical features of the remainder of the Storm Drain System, if necessary). The parties agree to complete any necessary paperwork, utility easements (including sewer easements), or permits reasonably required by Twin Creeks Special Service District and Wasatch County Public Works. If Ivory Land fails to construct the Storm Drain System within the time provided herein, then TLC Investment, or assigns, may construct it and may seek reimbursement of all actual construction costs from Ivory Land. Ivory Land shall reimburse TLC Investment, or its assigns, within thirty (30) days of written request for reimbursement. To secure performance of the obligations herein, the file a lien substantially similar to that listed on Exhibit D for the actual costs incurred in building the Storm Drain System.

2.7.

