

**AMENDMENT TO THE DECLARATION OF COVENANTS,
CONDITIONS, AND RESTRICTIONS OF EASEMENTS
FOR
PARKWAY FIELDS
(an Expandable Planned Unit Development)**

This Declaration of Covenants, Conditions, Restrictions and Reservations of Easements for Parkway Fields (the “Amendment”) is made this 25 day of November, 2024 by the Declarant.

RECITALS

A. The Parkway Fields Owners Association (“Association”) is governed by the Declaration of Covenants, Conditions, Restrictions and Reservations of Easements for Parkway Fields recorded, on or about March 31, 2023, in the Office of the Utah County Recorder, State of Utah, (the “Declaration”) as Entry No. 20242:23.

B. This Amendment is subject to the Definitions of the Declaration at Article I, unless otherwise defined herein.

C. Pursuant to the Declaration at Sections 14.4 and 15.9, the necessary approvals to amend the Declaration were duly conducted and received to adopt and record this amendment.

NOW THEREFORE, the Association hereby amends the Declaration by replacing the language of Section 12.4 with the following:

12.4 Property Insurance. The Association shall maintain a blanket policy of property insurance covering the entire Project to include the Common Area and the exterior of the Townhome Dwelling Units, fixtures, and building service equipment. The blanket policy shall exclude land and other items not normally and reasonably covered by such policies. The blanket policy shall include insurance for any exterior fixture, improvement, or betterment installed to the exterior of a Townhome Dwelling Unit or any Limited Common Areas or otherwise permanently part of or affixed to Common Areas, Townhome Dwelling Units, or Limited Common Areas, including.

(a) At a minimum, the blanket policy shall afford protection against loss or damage by: (1) fire, windstorm, hail, riot, aircraft, vehicles, vandalism, smoke, and theft; and (2) all other perils normally covered by “special form” property coverage. The blanket or guaranteed replacement cost policy shall be in an amount not less than one hundred percent (100%) of current replacement cost of all property covered by such policy (including the exterior to Townhome Dwelling Units) at the time the insurance is purchased and at each renewal date. The actual replacement cost of the Property shall be determined by using methods generally accepted in the insurance industry. The blanket policy shall include either of the following endorsements to assure full insurable value replacement cost coverage: (i) a Guaranteed

Replacement Cost Endorsement under which the insurer agrees to replace the insurable Property regardless of the cost; or (ii) a Replacement Cost Endorsement under which the insurer agrees to pay up to one hundred percent (100%) of the Property's insurable replacement cost but not more. If the policy includes a coinsurance clause, it must include an Agreed Amount Endorsement which must waive or eliminate the requirement for coinsurance.

(b) Each property policy that the Association is required to maintain shall also contain or provide for the following: (i) "Inflation Guard Endorsement," if available; (ii) "Building Ordinance or Law Endorsement" (the endorsement must provide for contingent liability from the operation of building laws, demolition costs, and increased costs of reconstruction); and (iii) "Equipment Breakdown," if the Project has central heating or cooling or other equipment or other applicable fixtures, equipment, or installations, which shall provide that the insurer's minimum liability per accident at least equals the lesser of \$2,000,000.00, or the insurable value of the building containing the equipment.

(c) Owner Responsibility for Payment of Deductible. If a loss occurs that is covered by a property insurance policy in the name of the Association and another property insurance policy in the name of an Owner:

- (i) the Association's policy provides primary insurance coverage; and
- (ii) notwithstanding subsection (c)(i) and subject to subsection (c)(iii):
 - (1) the Owner is responsible for the Association's policy deductible; and
 - (2) building property coverage, often referred to as coverage A, of the Owner's policy, if any, applies to that portion of the loss attributable to the Association's policy deductible.
- (iii) (1) As used in this subsection (c)(iii):
 - (A) "Covered Loss" means a loss, resulting from a single event or occurrence covered by the Association's property insurance policy;
 - (B) "Unit Damage" means damage to any combination of a Townhome Dwelling Unit or a Limited Common Area appurtenant to a Townhome Dwelling Unit; and
 - (C) "Unit Damage Percentage" means the percentage of total damage resulting in a covered loss that is attributable to Unit Damage.
- (2) An Owner who owns a Townhome Dwelling Unit that has suffered Unit Damage as part of a Covered Loss is responsible for an amount calculated by applying the Unit Damage Percentage for that Townhome Dwelling Unit to the amount of the deductible under the Association's property insurance policy.
- (3) If an Owner does not pay the amount required under subsection (c)(ii)(2) within thirty (30) days after substantial

On this 25th day of November 2024, personally appeared before me Stacie Ramos who is known to me or who presented satisfactory identification, and has, while in my presence and while under oath or affirmation, voluntarily signed this document.

Stacie Ramos
Notary Public

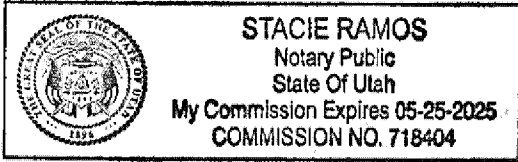


EXHIBIT A
Property Description

LEGAL DESCRIPTION

COMPOSITE SURVEYED DESCRIPTION

A portion of Sections 18 and 19, Township 6 South, Range 1 West, Salt Lake Base & Meridian, and Sections 13 and 24, Township 6 South, Range 1 West, Salt Lake Base & Meridian, being described by survey as follows:

Beginning at the South Quarter Corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base & Meridian; thence N89°54'05"W along the Section Line 225.58 feet; thence S3°11'37"W 1462.55 feet; thence N89°09'35"W 5017.32 feet to the west line of that real property described in Deed Entry No. 45368:2000 (said west line also being the east line of Pony Express Parkway); thence N0°27'08"E along the east line of Pony Express Parkway 4143.61 feet to the westerly extension of the south line of **EAGLE POINT SUBDIVISION PLATS "B", "C" & "D"**; thence S89°13'23"E along the westerly extension and the south line of the above referenced subdivisions 4994.27 feet to the east line of that real property described in Deed Entry No. 92249:2019; thence S3°15'22"W along said real property 6.22 feet to the north line of that real property described in Deed Entry No. 92396:2019; thence along said real property the following six (6) courses: S89°13'24"E 138.49 feet; thence S3°03'40"W 419.66 feet; thence S87°43'38"E 1163.84 feet to the west side of a county road; thence along said county road the following two (2) courses: S2°08'08"W 1130.21 feet; thence S3°07'51"W 1089.37 feet to the south line of Section 18; thence N89°56'00"W along the Section Line 879.69 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM the following:

Beginning at a point North 840.51 feet and West 253.90 feet from the South quarter corner of Section 18, Township 6 South, Range 1 West, (Based on the Utah State Plane Coordinate System); thence North 25.00 feet; thence West 50.00 feet; thence South 50.00 feet; thence East 50.00 feet; thence North 25.00 feet to the point of beginning. (Parcel No. 59:018:0009)

Beginning at a point North 1316.37 feet and East 719.67 feet from the South quarter corner of Section 18, Township 6 South, Range 1 West, (Based on the Utah State Plane Coordinate System); thence North 25.00 feet; thence East 50.00 feet; thence South 50.00 feet; thence West 50.00 feet; thence North 25.00 feet to the point of beginning. (Parcel No. 59:018:0011)

Beginning at a point located North 89°54'05" West 303.90 feet along the section line and North 754.02 feet from the South quarter corner of Section 18, Township 6 South, Range 1 West, Salt Lake Base and Meridian; thence North 50.00 feet; thence East 50.00 feet; thence South 50.00 feet; thence West 50.00 feet to the point of beginning.
(Prior Parcel No. 59:018:0045)
(For Reference: Contains ±542.50 Acres)

ALSO: The following Subdivision plats have been recorded within the foregoing description:

Parkway Fields Phase A, Plat 1, recorded December 28, 2022, as Entry No. 127893-2022

Parkway Fields Phase A, Plat 2.1, recorded December 28, 2022, as Entry No. 127984-2022

Parkway Fields Phase B, Plat 1, recorded December 28, 2022, as Entry No. 127895-2022

(For reference: Parcel No. 59-018-0052; 49-991-0101 to 0173; 49-992-0201 to 0238; and 49-993-0101 to 0214)