When Recorded Return to:
Gallery at Bullion Investments, LC
273 N. East Capital Street
Salt Lake City, Utah 84103

14043375 B: 11386 P: 742 Total Pages: 52
11/17/2022 03:19 PM By: tball Fees: $176.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: METRO NATIONAL TITLE ASSOCIATES
345 EAST BROADWAYSALT LAKE CITY, UT 84111

Tax IDs: 21-14-251-010 and 21-14-251-011

FIRST AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BULLION PLACE HOMEOWNERS ASSOCIATION

This First Amendment (the "Amendment") to the Declaration of Covenants, Conditions and Restrictions for the Bullion Place Homeowner's Association (the "Association"), a Utah limited liability company is made as of November 15. 2022 and will be effective on and after November 15. 2022 (the "Effective Date"), by and among the persons and entities identified as the Homeowners.

NOW THEREFORE, the parties agree to accept the following Covenants, Conditions and Restrictions for the Bullion Place Homeowners Association that have been amended to include the additional Trustee and Beneficiaries page and the recorded residential Environmental Covenant added to Exhibit D.

WITNESS the hand and seal of the Declarant hereto on the day herein above first written.

WITNESS/ATTEST:

Holly A. Franklin

DECLARANT:

GALLERY AT BULLION INVESTMENTS, LC
By: Jacob Ballstaedt
Its Manager

By: _____
Jacob Ballstaedt

STATE OF UTAH, COUNTY OF SALT LAKE, TO WIT:

I HEREBY CERTIFY that on this 17th day of November 2022 before, me, the subscriber, a Notary Public of the State of Utah, personally appeared Jacob Ballstaedt, known to me or suitably proven, who acknowledged himself to be the Manager of Gallery at Bullion Investments. LC, the Declarant named in the foregoing Declaration of Covenants, Conditions and Restrictions, and who, being authorized to do so, in my presence, signed and sealed the same and acknowledged the same to be the act and deed of the Declarant.

AS WITNESS my hand and seal.

Holly A. Franklin
Notary Public

HOLLY A. FRANKLIN
Notary Public, State of Utah
Commission #726879
My Commission Expires
11/06/2026

My Commission Expires: 11/6/2026

When Recorded Return to:
Gallery at Bullion Investments, LC
273 N. East Capital Street
Salt Lake City, Utah 84103

14025293 B: 11377 P: 2746 Total Pages: 4
10/05/2022 08:20 AM By: tpham Fees: $168.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: METRO NATIONAL TITLE ASSOCIATES
345 EAST BROADWAYSALT LAKE CITY, UT 84111

Tax IDs: 21-14-251-010 and 21-14-251-011

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BULLION PLACE HOMEOWNERS ASSOCIATION

THIS DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BULLION PLACE HOMEOWNERS ASSOCIATION (the "Declaration") made this 4th day of October 2022, by GALLERY AT BULLION INVESTMENTS, LC, a Utah limited liability company (the "Declarant").

RECITALS

A. The Declarant is the owner of certain land in Murray City, Salt Lake County, Utah, shown on the Plat, (as herein after defined), recorded among the Land Records of the County ("Land Records"). All the real Property situated in Murray City, Salt Lake County, Utah, which is more particularly described as Exhibit A attached hereto and made a part hereof by this reference and any additional land that is annexed (the "Property) shall be subject this Declaration. The Property contains fifty-four (54) Townhome Lots and twenty (20) Single Family Lots, numbers 1-20.

B. It is the intention of the Declarant to develop the land as a residential community, and to insure therefore a uniform plan and scheme of development, and unto that end the Declarant has adopted, imposed, and subjected the Property hereinafter described to certain covenants, conditions, restrictions, easements, charges, and liens (collectively, the "Covenants"), as set forth herein for the following purposes:

1) To ensure uniformity in the development of the Lots (as hereinafter defined) in the Community (as hereinafter defined).

2) To facilitate the sale by the Declarant, its successors, and assigns, of the land in the Community by reason of its ability to assure such purchasers of uniformity.

3) To make certain that the Covenants shall apply uniformly to all Lots for the mutual advantage of the Declarant, the Owners, and any Mortgagee (as such capitalized terms are defined hercin) and to all those who may in the future claim title through any of the above.

4) For the purpose of protecting environmental remediation on the property by performing required inspections or necessary repairs, to provide for the benefit of the Owners, the preservation of the value and amenities in the Community, and the maintenance of certain reserved open spaces and Common Areas, including but not limited to easements, charges and liens, herein below set forth, and for the creation of an Association to be delegated and assigned the powers of maintaining and administering the Common Area (as hereinafter defined), and enforcing all applicable covenants and restrictions, and collecting and disbursing the assessments and charges hereinafter created; which Association shall be incorporated under the laws of the State of Utah, as a nonprofit corporation, for the purpose of exercising the functions as aforesaid.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

THAT the Declarant does hereby establish and impose upon the Property (as hereinafter defined), the Covenants for the benefit of and to be observed and enforced by the Declarant, its successors, and assigns, as well as by all purchasers of Lots, to wit:

ARTICLE I - DEFINITIONS

The following words when used in this Declaration (unless the context otherwise requires) shall have the following meanings:

1.1 "Association" or "Community Association" shall mean and refer to the Bullion Place Homeowners Association, Inc.

1.2 "Builder" shall mean any person or entity other than the Declarant, which shall, in the ordinary course of such person's business, construct a Dwelling on a Lot and sell or lease it to another person to occupy as such person's residence.

1.3 "Common Area" shall mean and refer to those areas of land shown and designated on the Plat as "Common Area," which are intended to be devoted to the common use and enjoyment of the Owners of the Lots, including but not limited to reserved open spaces, maintenance areas, tot lots, non-tidal wetlands, if any, private streets, parking areas, storm water detention facilities, and any other real Property or other facilities which the Association owns and/or in which the Association acquires a right of use for the benefit of the Association and its members, saving and excepting, however, so much of the land previously conveyed or to be conveyed to a governmental body. For purposes of this Declaration, the "Common Areas" shall also include the Park Parcel (defined below) which Park Parcel will serve as a neighborhood park with open space and amenities for the use and enjoyment of all Owners and occupants of Dwellings in the Community.

1.4 "Community" shall mean and refer to all of the land hereby made subject to this Declaration by an instrument in writing, duly executed and recorded among the Recorder's Office and any Additional Property (as such term is hereinafter defined) that may hereafter expressly be made subject to this Declaration by an instrument in writing, duly executed and recorded among the Recorder's Office. The Community is not a cooperative, nor does it contain any condominiums governed by the Utah Condominium Ownership Act.

1.5 "Declarant" shall mean and refer to Gallery at Bullion Investments, LC, and any successor or assign thereof to whom it shall expressly (a) convey or otherwise transfer all of its right, title and interest in the Property as an entirety, without reservation of any kind; or (b) transfer, set over and assign all of its right, title and interest under this Declaration, or any amendment or modification thereof.

1.6 "Development Period" shall mean the time between the date of recordation of this Declaration among the Recorder's Office and the date on which the Class B membership in the Association converts to a Class A membership as described in Article IV.

1.7 "Dwelling" shall mean the residential Dwelling unit together with any other Structures on the same Lot.

1.8 "Environmental Covenant." The Environmental Covenant is made pursuant to the Utah Uniform Environmental Covenants Act, Utah Code Ann. Section 57-25-101, et seq. (the "Utah Act"). Bullion Place Development, LLC, as grantor ("Grantor") makes and imposes this environmental covenant upon the property more particularly described in Exhibit A attached hereto (the "Property"). This environmental covenant shall run with the land, pursuant to and subject to the Utah Act."

1.9 "Lot" and/or "Lots" shall mean and refer to those portions of the Property that are subdivided parcels of land shown and defined as Lots or plots of ground (exclusive of the Common Area) and designated by numerals and letters on the Plat, on which a Dwelling is proposed to be constructed.

1.10 "Mortgage" means any Mortgage or deed of trust encumbering any Lot or any or all of the Common Area, and any other security interest existing by virtue of any other form of security instrument or arrangement, provided that such Mortgage, deed of trust or other form of security instrument, and an instrument evidencing any such other form of security arrangement, has been recorded among the Recorder's Office.

1.11 "Mortgagee" means the person secured by a Mortgage.

1.12 "INTENTIONALLY DELETED

1.13 "Plat" shall mean and refer to the Plat entitled, "Bullion Place Subdivision" recorded among the Recorder's Office of Salt Lake County, Utah, and any Plats recorded among the Recorder's Office in substitution therefor or amendment thereof, plus any Plats hereafter recorded among the Recorder's Office of any Additional Property that may hereafter expressly be made subject to this Declaration by an instrument in writing, duly executed, and recorded among the Recorder's Office.

1.14 "Property" shall mean and refer to all the real Property described in Exhibit A attached hereto, and any additional land at such time as it is hereafter expressly made subject to this Declaration by an instrument in writing, duly executed and recorded among the Recorder's Office. The Property governed by these CC&R's is the 20 single family lots identified as Lots 1 thru 20 and the 54 townhomes Lots identified as lot #'s 21 thru 74 as well as Common area Parcels A and B and C the Cell Tower Parcel.

1.15 "Owner" or "Owners" shall mean, refer to and include the person, firm, corporation, trustee, or legal entity, or the combination thereof, including contract sellers, holding the fee simple record title to a Lot, as said Lot is now or may from time to time hereafter be created or established, either in his, her, or its own name, as joint tenants, tenants in common, tenants by the entireties, or tenants in co-partnership, if the Lot is held in such real Property tenancy or partnership relationship. If more than one (1) person, firm, corporation, trustee, or other legal entity, or any combination thereof, hold the record title to any one (1) Lot, whether it is in a real Property tenancy, or partnership relationship, or otherwise, all of the same, as a unit, shall be deemed a single Owner and shall be or become a single member of the Association by virtue of ownership of such Lot. The term "Owner," however, shall not mean, refer to or include any contract purchaser nor shall it include a Mortgagee.

1.16 "Structure" means anything or device the placement of which upon the Property (or any part thereof) may affect the appearance of the Property (or any part thereof) including, by way of illustration and not limitation, any building, trailer, garage, porch, shed, greenhouse, bathhouse, coop or cage, covered or uncovered patio, clothesline, radio, television or other antenna or "dish", fence, sign, curbing, paving, wall, roadway, walkway, exterior light, landscape, hedge, trees, shrubbery, planting, signboard or any temporary or permanent living quarters (including any house trailer), or any other temporary or permanent improvement made to the Property or any part thereof. "Structure" shall also mean (i) any excavation, fill, ditch, diversion, dam or other thing or device which affects or alters the natural flow of surface waters from, upon or across the Property, or which affects or alters the flow of any waters in any natural or artificial stream, wash or drainage channel from, upon or across the Property, and (ii) any change in the grade of the Property (or any part thereof) of more than six inches (6") from that existing at the time of first ownership by an Owner hereunder other than the Declarant.

ARTICLE II - COVENANTS, CONDITIONS AND RESTRICTIONS

2.1 **ADMINISTRATION; ARCHITECTURAL REVIEW COMMITTEE.** The Architectural Review Committee, which shall be appointed by the Declarant during the Development Period and thereafter by the Board of Directors of the Association (the "Architectural Review Committee")

shall have all the rights, powers and duties granted to it pursuant to this Declaration. The initial members of the Architectural Review Committee are Jacob Ballstaedt, Michael Brodsky, and Nick Mingo. The Architectural Review Committee shall at all times be comprised of at least three (3) members. At any time, or from time to time, during the Development Period, the initial members of the Architectural Review Committee may be replaced for any reason (including death or resignation) with other individuals selected by the Declarant in its sole discretion. All questions shall be decided by a majority of the members of the Architectural Review Committee, and such majority shall be necessary and sufficient to act in each instance and on all matters. Each member of the Architectural Review Committee now or hereafter appointed shall act without compensation for services performed pursuant to this Declaration. The Declarant hereby grants to the Architectural Review Committee, its successors and assigns, the right to establish architectural design criteria for the community (the "Design Guidelines"), which shall be made available to all members, and to waive such portion or portions of the Covenants numbered 2.3 through 2.23 of this Article II as the Architectural Review Committee, in its sole discretion, may deem advisable and in the best interests of the Community.

2.2 **ARCHITECTURAL REVIEW**.

(a) No Structure (other than construction or development by, for or under contract with Declarant) shall be constructed on any Lot nor shall any addition (including awnings and screens), change, or alteration therein or thereto (including any retreatment by painting or otherwise of any exterior part thereof unless the original color and material are used) (collectively, "Alterations") be made to the exterior of any Structure and/or contour of any Lot, nor shall any work be commenced or performed which may result in a change of the exterior appearance of any Structure until the plans and specifications, in duplicate, showing the nature, kind, shape, dimensions, material, floor plans, color scheme, location, proposed topographical changes, together with the estimated costs of said Alterations or construction, the proposed construction schedule, and a designation of the party or parties to perform the work, have been submitted to and approved in writing by the Architectural Review Committee, its successors and assigns, and until all necessary permits and any other governmental or quasi-governmental approvals have been obtained. The approval of the Architectural Review Committee of any Structure or Alterations shall in no way be deemed to relieve the Owner of any Lot from its obligation to obtain any and all permits and approvals necessary from local governmental authorities for such Structure or Alterations.

(b) The Architectural Review Committee shall consider applications for approval of plans, specifications, etc., upon the basis of conformity with this Declaration, applicable law and the Design Guidelines, if any, and shall be guided by the extent to which such proposal will insure conformity and harmony in exterior design and appearance, based upon, among other things, the following factors: the quality of workmanship; nature and durability of materials; harmony of external design with existing Structures; choice of colors; changes in topography, grade elevations and/or drainage; the ability of the party or parties designated by the Owner to complete the Structure or Alterations proposed in accordance with this Declaration, including, without limiting the foregoing, such factors as background, experience, skill, quality of workmanship, financial ability; factors of public health and safety; the effect of the proposed Structure or Alterations on the use, enjoyment and value of other neighboring properties, and/or on the outlook or view from adjacent or neighboring properties; and the suitability of the proposed Structure or Alterations with the general aesthetic appearance of the surrounding area.

(c) The Architectural Review Committee shall have the right to refuse to approve any such plans or specifications, including grading and location plans, which are not suitable or desirable in its opinion, for aesthetic or other considerations. Written requests for approval, accompanied by the foregoing described plans and specifications or other specifications and information as may be required by the Architectural Review Committee from time to time shall be submitted to the Architectural Review Committee by registered or certified mail or in person. In the event the Architectural Review Committee fails to approve or disapprove any plans within sixty (60) days of receipt thereof, such plans shall be deemed

approved. Approval of any particular plans and specifications or design shall not be construed as a waiver of the right of the Architectural Review Committee to disapprove such plans and specifications, or any elements or features thereof, in the event such plans and specifications are subsequently submitted for use in any other instance. The Architectural Review Committee shall have the right to charge a processing fee, not in excess of $50.00, for such requests, which shall be retained by the Association and not the Architectural Review Committee.

(d) Construction of Alterations in accordance with plans and specifications approved by the Architectural Review Committee pursuant to the provisions of this Article shall be commenced within six (6) months following the date of approval and completed within twelve (12) months of commencement of the Alterations, or within such other period as the Architectural Review Committee shall specify in its approval. In the event construction is not commenced within the period aforesaid, then approval of the plans and specifications by the Architectural Review Committee shall be conclusively deemed to have lapsed and compliance with the provisions of this Article shall again be required. After construction, all Structures and Alterations shall be maintained continuously in strict conformity with the plans and specifications so approved and all applicable laws.

(e) If any Structure is altered, erected, placed or maintained on any Lot other than in accordance with approved plans and specifications therefor and applicable law, such action shall be deemed to be a violation of the provisions of this Declaration and, promptly after the Association gives written notice thereof to its Owner, such Structure shall be removed or restored to its condition prior to such action, and such use shall cease, so as to terminate such violation. If within thirty (30) days after having been given such notice, such Owner has not taken reasonable steps to terminate such violation, any agent of the Association may enter upon such Lot and take such steps as are reasonably necessary to terminate such violation. Such Owner shall be personally liable to the Association for the cost thereof, to the same extent as he is liable for an Assessment levied against such Lot, and, upon the failure of the Owner to pay such cost within ten (10) days after such Owner's receipt of written demand therefor from the Association, the Association may establish a lien therefor upon such Lot in accordance with and subject to the provisions of this Declaration applicable to an assessment lien.

(f) Any member of the Architectural Review Committee, upon the occurrence of a violation of the provisions of this Declaration, and after the Association or the Architectural Review Committee gives written notice thereof to the Owner of the applicable Lot, at any reasonable time, may enter upon and inspect any Lot and the exterior of any Structure thereon to ascertain whether the maintenance, construction or alteration of such Structure or Alteration are in accordance with the provisions hereof.

(g) Solar Collection Systems. Any installation of solar panels or other solar collection systems on any Lot shall require the prior written approval of the Architectural Review Committee, provided, however, if a Builder has prewired for the installation of solar panels on the roof of a Dwelling, then approval of the Architectural Review Committee shall not be required for the installation of such solar panels but said installation remains subject to any requirements under applicable law. Owner shall be required to obtain building permits from the local jurisdiction for the installation of solar panels and a copy of the building permit is to be submitted to the Architectural Review Committee prior to commencement of construction.

2.3 **LAND USE**. The Lots, except as hereinafter provided, shall be used for private and residential purposes only and no Dwelling of any kind whatsoever shall be erected, altered or maintained thereon except a private Dwelling house for the sole and exclusive use of the Owner or occupant of the Lot. It being the intention of the Declarant that each one of the Lots be used solely for either one (1) single-family attached or detached Dwelling, and no other purposes, except such purposes as may be specifically reserved in the succeeding sections of this Declaration. No industry, business, trade or profession of any

kind, whether or not for profit, shall be conducted, maintained or permitted on any part of the Property, except that any part of any Structure now or hereafter erected on any Lot may be used as an office or studio, provided that (i) the person using such office or studio actually resides in the Structure in which such office or studio is located, (ii) such office or studio is operated in full compliance with all applicable zoning and other laws, (iii) the operation of such office or studio does not involve the employment of any more than one (1) non-resident employee, (iv) the person owing such Lot has obtained the prior written approval of the Architectural Review Committee, and (v) such office or studio does not occupy more than twenty-five percent (25%) of the total floor area of such Structure.

2.4 **SWIMMING POOLS AND GEOTHERMAL HEATING OR COOLING SYSTEMS**. No inground pools, spas, or geothermal heating or cooling systems may be installed on any of the Lots, as per the Site Management Plan (SMP).

2.5 **TEMPORARY STRUCTURES**. No Structure of a temporary character, trailer, basement, tent, shack, garage, or other outbuildings shall be used on any Lot at any time as a residence, either temporarily or permanently. Nothing in this Declaration shall be deemed to prohibit an Owner from placing upon its Lot reasonably sized garden sheds, greenhouses or other similar accessory Structures approved in advance by the Architectural Review Committee.

2.6 **REAL ESTATE SALES OR CONSTRUCTION OFFICE**. Notwithstanding anything contained herein to the contrary, a real estate sales or construction office or a trailer and/or model home and related signs, may be erected, maintained and operated on any Lot, or in any Structure now or hereafter located thereon, provided such office or trailer, and signs, are used and operated only in connection with the development and/or initial sale or lease of any Lot or Lots, and/or the initial construction of improvements on any Lot now or hereafter laid out or created in the Community. Nothing herein, however, shall be construed to permit any real estate sales or construction office, trailer, or sign after such initial development, sales, and/or construction is completed. Except as expressly permitted herein above, neither any part of any Lot, nor any improvement now or hereafter erected on any Lot, shall be used for any real estate sales or construction office or trailer, nor shall any sign used in conjunction with such uses be erected.

2.7 **CLOTHESLINE**. No exterior clothes dryer, clothes pole or similar equipment shall be erected, installed, or maintained on any Lot, nor shall articles of clothing, bedding, etc. be hung outside.

2.8 **TRAFFIC VIEW**. No Structure, landscaping, shrubbery, or any other obstruction shall be placed on any Lot so as to block the clear view of traffic on any streets, nor shall any planting be done on any corner Lots closer than twenty feet (20') from either street line that will exceed three feet (3') in height (except shade trees which shall be trimmed so that a clear view may be maintained to the height of eight feet (8').

2.9 **INTENTIONALLY OMITTED.**

2.10 **FENCES AND WALLS**. Within the single-family lots except for fences as may be installed and/or constructed by the Declarant or Builder simultaneously with the initial construction of a Dwelling on a Lot by the Declarant and/or Builder, no fence, wall or other similar enclosure maybe built on the front or side or rear yard of any Lot This restriction shall not apply to retaining walls required by topography, where such enclosures are approved in advance by the Architectural Review Committee and provided they do not extend beyond the minimum building lines to any Lot line and are located to the rear of the front face of the Structure. The foregoing restriction shall not be construed to prohibit the growth of an ornamental hedge fence, which shall be kept neatly trimmed, and shall be trimmed to a hedge of not more than three feet (3') in the front yard of any Lot and the side yard of corner Lots.
Fences in the front-yard of the townhouses lots may be constructed, provided the request to construct a fence is submitted to the Architectural Review Committee (ARC) for approval, and that approval has been

granted.

2.11 **NEAT APPEARANCE**. Owners shall, at all times, maintain their Lots and all appurtenances thereto in good repair and in a state of neat appearance, keeping all sidewalks, if any, neat, clean and in good repair, and free of ice and snow, the pruning and cutting of all trees and shrubbery and the painting (or other appropriate external care) of all Structures on the Lot, all in a manner and with such frequency as is consistent with good Property management and maintenance. If, in the opinion of the Architectural Review Committee, any Owner fails to perform the duties imposed hereunder, the Association, on affirmative action of a majority of the Board of Directors, after fifteen (15) days written notice to such Owner to remedy the condition in question, and upon failure of the Owner to remedy the condition, shall have the right (but not the obligation), through its agents and employees, to enter upon the Lot in question and to repair, maintain, repaint and restore the Lot and the improvements or Structures thereon, and the cost thereof shall be a binding, personal obligation of such Owner, as an additional assessment on the Lot.

2.12 **NUISANCES**. No noxious or offensive trade or activity shall be carried on upon any Lot, nor shall anything be done or placed thereon which may become an annoyance or nuisance to the neighborhood or any adjoining Property owners. Without limiting the generality of the foregoing, no speaker, horn, whistle, siren, bell, amplifier, or other sound device, except such properly maintained and operated devices as may be used exclusively for security purposes, shall be located, installed or maintained upon the exterior of any Dwelling or upon the exterior of any other Structure constructed upon any Lot. No snowmobiles, go-carts, motorbikes, trail bikes, other loud-engine recreational vehicles or skateboard ramps shall be run or operated upon any Lot or upon any roadways serving the Property.

2.13 **ANIMALS**.

(a) No animals, livestock, or poultry of any kind, including pigeons, shall be raised, bred or kept on any Lot, except that two dogs or two (2) cats or any other household pets, may be kept, provided that they are not kept, bred or maintained for any commercial purpose, and provided that they are kept so as to avoid becoming a nuisance to the neighborhood or to any adjoining Property owners, and do not roam unattended on the Property, and provided that not more than three (3) pets are kept by any Owner on a Lot. Household pets shall not include miniature pigs, horses or other hybrid livestock or farm animals. Pets shall be registered, licensed, and inoculated as required by law. Owners shall be responsible for the immediate clean up and removal of their pets' waste from any other Lot and the Common Area.

(b) Only Owners shall keep pets, except that a tenant may keep pets if said tenant signs a statement acknowledging the foregoing restrictions, which statement shall be provided to the Board of Directors of the Association.

2.14 **VEHICLES**.

(a) Other than private passenger vehicles, vans, trucks or permitted commercial vehicles in regular operation, no other motor vehicles or inoperable, unlicensed, unregistered, junk or junked cars or other similar machinery or equipment of any kind or nature (except for such equipment and machinery as may be reasonable, customary, and usual in connection with the use and maintenance of any Lot) shall be kept on the Property or repaired on any portions of the Property except in emergencies. For the purposes, hereof, a vehicle shall be deemed inoperable unless it is licensed, contains all parts and equipment, including properly inflated tires and is in such good condition and repair as may be necessary for any person to drive the same on a public highway.

(b) Commercial vehicles owned and/or operated by Owners or Owners' tenants, may be parked in designated parking spaces, to include parking overnight, provided that such commercial

vehicle is of such size that it may fit in a single parking space. Those commercial vehicles not owned or operated by Owners or Owner's tenants shall not be left parked on any part of the Property, including, without limitation, any street or Lot, longer than is necessary to perform the business function of such vehicle in the area, it being the express intention of this restriction to prevent parking of commercial vehicles not owned and/or operated by Owners or Owners' tenants upon the Property, including, without limitation, the streets or Lots in the Community, for a time greater than that which is necessary to accomplish the aforesaid business purpose.

(c) Trailers, buses, tractors, or any type of recreational vehicle shall not be parked, stored, maintained, or repaired on any Lot or parked upon any streets or Common Areas.

(d) Notwithstanding the above, during construction of Dwellings, the Declarant and any Builder may maintain Commercial Vehicles and trailers on the Property for purposes of construction and for use as a field or sales office.

(e) No person shall operate a Vehicle in the Community other than in a safe and quiet manner and with due consideration for the rights of all Owners and occupants, or without holding a valid driver's license.

(f) Each Dwelling shall include two (2) parking spaces within the garage area of each Townhouse and a minimum of two (2) parking spaces within the garage area of each single-family lot as well as two parking spaces in the driveway of each single-family lot. All other parking spaces are available to any Owner, or Owner's tenants, on a first come first-served basis.

2.15 **LIGHTING AND WIRING.** The exterior lighting on Lots shall be directed downward and shall not be directed outward from, or extend beyond, the boundaries of any Lot. All wiring on any Lot shall be underground.

2.16 **ANTENNAE.** No radio aerial, antenna or satellite or other signal receiving dish, or other aerial or antenna for reception or transmission, shall be placed or kept on a Lot outside of a Dwelling, except on the following terms:

(a) An Owner may install, maintain, and use on its Lot one (1) (or, if approved, more than one (1) Small Antenna (as hereinafter defined) in the rear yard of a Dwelling on the Lot, at such location, and screened from view from adjacent Dwellings in such a manner and using such trees, landscaping, or other screening material, as are approved by the Architectural Review Committee, in accordance with Article II. Notwithstanding the foregoing terms of this subsection, (i) if the requirement that a Small Antenna installed on a Lot be placed in the rear yard of a Dwelling would impair such Small Antenna's installation, maintenance or use, then it may be installed, maintained and used at another approved location on such Lot where such installation, maintenance or use would not be impaired; (ii) if and to the extent that the requirement that such Small Antenna be screened would result in any such impairment, such approval shall be on terms not requiring such screening; and (iii) if the prohibition against installing, maintaining and using more than one (1) Small Antenna on a Lot would result in any such impairment, then such Owner may install on such Lot additional Small Antennae as are needed to prevent such impairment (but such installation shall otherwise be made in accordance with this subsection).

(b) In determining whether to grant any approval pursuant to this Section, neither Declarant, the Architectural Review Committee, nor the Board of Directors shall withhold such approval, or grant it subject to any condition, if and to the extent that doing so would result in an impairment; provided however, that any Small Antenna shall be placed in the rear of each Dwelling, notwithstanding any other provision in this Section 2.16.

(c) As used herein, (i) "impair" has the meaning given it in 47 Code of Federal Regulations Part 1, Section 1.4000, as hereafter amended; and (ii) "Small Antenna" means any antenna (and accompanying mast, if any) of a type, the impairment of the installation, maintenance, or use of which is the subject of such regulation. Such antennae are currently defined thereunder as, generally, being one (l) meter or less in diameter or diagonal measurement and designed to receive certain types of broadcast or other distribution services or programming.

2.17 **SUBDIVISION**. No Lot shall be divided or subdivided, and no portion of any Lot (other than the entire Lot) shall be transferred or conveyed for any purpose; provided, however, this shall not prohibit transfers of parts of Lots between adjoining Lot owners where the transfer is not for the purpose of creating a new building Lot. The provisions of this subsection shall not apply to the Declarant and, further, the provisions hereof shall not be construed to prohibit the granting of any easement or right-of-way to any person for any purpose.

2.18 **SIGNAGE**. Except for entrance signs, directional signs, signs for traffic control or safety, community "theme areas" or "For Sale" or For Lease signs (not larger than two feet by three feet (2' x 3')), and except as provided in Section 2.8 of this Article II, no signs or advertising devices of any character shall be erected, posted, or displayed upon, in or about any Lot or Structure. The provisions and limitations of this subsection shall not apply to any institutional first Mortgagee of any Lot who comes into possession of the Lot by reason of any proceeding, arrangement, assignment, or deed in lieu of foreclosure.

2.19 **TRASH AND OTHER MATERIALS**. No lumber, metals, bulk materials, refuse or trash shall be kept, stored, or allowed to accumulate on any Lot, except (a) building material during the course of construction of any approved Dwelling or other permitted Structure, and (b) firewood, which shall be cut and neatly stored at least six inches (6") off the ground and twelve inches (12") away from any wooden Structure. No burning of trash shall be permitted on any Lot. All Owners shall place trash or other refuse into refuse containers provided by the Association at locations designated for trash deposits. Owners may not place any trash outside of such refuse containers or in any other location or container, except as designated by the Association. The cost of refuse containers shall be included as an expense item in Annual Assessments.

2.20 **NON-INTERFERENCE WITH UTILITIES**. No Structure, planting or other material shall be placed or permitted to remain upon any Lot which may damage or interfere with any easement for the installation or maintenance of utilities, or which may unreasonably change, obstruct or retard direction or flow of any drainage channels. No poles and wires for the transmission of electricity, telephone and the like shall be placed or maintained above the surface of the ground on any Lot.

2.21 **PARTY WALLS**.

(a) Each wall that is built as a part of the original construction of the Dwellings upon the Lots and placed upon the dividing line between the Lots shall constitute a party wall, and to the extent not inconsistent with the provisions of this Section, the general rules of law regarding party walls and liability for Property damage due to negligence or willful acts or omissions shall apply thereto.

(b) The cost of reasonable repair and maintenance of a party wall shall be shared by the Owners who make use of the wall in proportion to such use.

(c) If a party wall is destroyed or damaged by fire or other casualty, any Owner who has used the wall may restore it, and if the other Owner(s) thereafter make use of the wall, they shall contribute to the cost of restoration thereof in proportion to such use without prejudice, however, to the right of any such Owner(s) to call for a larger contribution from the other(s) under any rule of law regarding liability for negligence or willful acts or omissions.

(d) Notwithstanding any other provision of this section, any Owner who by its negligent or willful act causes the party wall to be exposed to the elements shall bear the whole cost of furnishing the necessary protection against such elements.

(e) The right of any Owner to contribution from any other Owner under this Section shall be appurtenant to the land and shall pass to each Owner's successors in title.

(f) In the event of any dispute arising concerning a party wall, or under the provisions of this Section, each party shall choose one (1) arbitrator, and such arbitrators shall jointly choose one (1) additional arbitrator, and the decision shall be by the majority of the three (3) arbitrators.

(g) The rules applicable to party walls shall also apply to any party fences.

2.22 **LEASING AND OCCUPANCY OF DWELLINGS.** All lease agreements with respect to any Dwelling shall be in writing. The minimum term of all lease agreements shall be for one (1) year and shall state that the lease agreement shall be subject to this Declaration. Owners who do not reside on their Lot must provide a current address and telephone number(s) to the Association. Leases shall be submitted to the Board of Directors for review/approval 30 days prior to leasing.

ARTICLE III - PROPERTY SUBJECT TO THIS DECLARATION AND ADDITIONS THERETO

3.1 **PROPERTY**. The real Property which is, and shall be, transferred, held, sold, conveyed, and occupied subject to this Declaration is located in the Community, and is described on Exhibit A attached hereto, all of which real Property is referred to herein as the "Property." The Property governed by these CC&R's is the 54 townhome lots #'s 21 thru 74 and the 20 single family lots # 1 thru 20 and common area parcels A, B and C.

3.2 **ADDITIONS TO PROPERTY**.

(a) The Declarant, its successors and assigns, shall have the right for seven (7) years from the date hereof to bring Additional Property within the scheme of this Declaration, and within the Community (the "Additional Property") without the consent of the Class A members of the Association.

(b) The additions authorized under this subsection shall be made by filing a supplemental declaration of record with respect to the Additional Property which shall extend the scheme of the Declaration to such Additional Property, and which Additional Property shall thereupon become part of the Property. Upon the filing of any supplemental declaration, Owners of Additional Property shall be subject to the same obligations and entitled to the same privileges as apply to the Owners of the Property. Such supplemental declaration may contain such complementary additions and modifications to the Declaration as may be necessary to reflect the different character, if any, of the Additional Property not inconsistent with the scheme of this Declaration. In no event, however, shall such supplemental declaration revoke, modify or add to the Covenants established by this Declaration for the Property as of the date hereof.

ARTICLE IV - MEMBERSHIP AND VOTING RIGHTS IN THE ASSOCIATION

4.1 **MEMBERSHIP**. Every Owner of a Lot that is subject to assessment shall become and be a member of the Association. Membership shall be appurtenant to and may not be separated from ownership of any Lot that is subject to assessment.

4.2 **CLASSES OF MEMBERSHIP**.

(a) The Association shall have two (2) classes of voting membership:

(i) **Class A**. Except for the Declarant and any Builder, which shall initially be the Class B members, the Class A members shall be all Owners holding title to one (1) or more Lots; provided, however, that any Mortgagee or any other person or entity who holds such interest solely as security for performance of an obligation shall not be a Class A member solely on account of such interest. Each Class A member shall be entitled to one (1) vote per Lot, for each Lot owned by it, in all proceedings in which action shall be taken by members of the Association.

(ii) **Class B**. The Class B members shall be the Declarant and any Builder. The Class B members shall be entitled to three (3) votes per Lot for each Lot owned by them, in all proceedings in which actions shall be taken by members of the Association. Notwithstanding anything contained herein to the contrary, each Builder shall be conclusively deemed during the Development Period:

(A) To have given the Declarant an irrevocable and exclusive proxy entitling the Declarant, at each meeting of the Membership held while such Builder holds such title, to cast the votes in the Association's affairs which such Builder holds under the foregoing provisions of this Section on each question which comes before such meeting; and

(B) To have agreed with the Declarant that such proxy is given to and relied upon by the Declarant in connection with the Declarant's development, construction, marketing, sale and leasing of any or all of the Property and is coupled with an interest; and

(C) Such proxy shall cease with respect to the votes appurtenant to a Lot when a Dwelling has been constructed on such Lot and legal title to such Lot is conveyed to a person who intends to occupy such Dwelling as a residence.

(b) If more than one (1) person, firm, corporation, trustee, or other legal entity, or any combination thereof, holds the record title to any Lot, all the same, as a unit, and not otherwise, shall be deemed a single member of the Association. The vote of any member comprised of two (2) or more persons, firms, corporation, trustees, or other legal entities, or any other combination thereof, shall be cast in the manner provided for in the Articles of Incorporation and/or By-Laws of the Association, or as the several constituents may determine, but in no event, shall all such constituents cast more than one (1) vote per Lot for each Lot owned by them.

4.3 **CONVERSION**. The Class B membership in the Association shall cease and be converted to Class A membership in the Association subject to being revived upon Additional Property being annexed to the Property pursuant to this Declaration, upon the earlier to occur of (i) December 31, 2050; or (ii) at such time as the total number of votes entitled to be cast by Class A members of the Association equals or exceeds the total number of votes entitled to be cast by the Class B members of the Association. If after such conversion additional Property is made subject to the Declaration, then the Class B membership shall be reinstated until December 31, 2055, or such earlier time as the total number of votes entitled to be cast by Class A members again equals or exceeds the total number of votes entitled to be cast by Class B members. The Declarant and any Builder shall thereafter remain a Class A member of the Association as to each and every Lot from time to time subject to the terms and provisions of this Declaration in which the Declarant or the Builder then holds the interest otherwise required for Class A membership. Additionally, the Declarant can at any time, in his sole and absolute discretion give up his Class B membership and immediately convert to a Class A member.

ARTICLE V - DECLARANT'S RESERVED RIGHTS AND OBLIGATIONS

5.1 **RESERVED RIGHTS OF DECLARANT**. The Association shall hold the Common Area conveyed to it pursuant to Article VI hereof and each Owner shall own its Lot subject to the following:

(a) The reservation to Declarant, its successors and assigns, of non-exclusive easements and rights of way over those strips or parcels of land designated or to be designated on the Plat as "Drainage and Utility Easement," "Sewer Easement," "Drainage and Sewage Easement," and "Open Space," or otherwise designated as an easement area over any road or Common Area on the Property, and over those strips of land running along the front, rear, side and other Lot lines of each Lot shown on the Plat, except for the common side lines on the Lots, for the purposes of proper surface water drainage, for ingress and egress, for the installation, construction, maintenance, reconstruction and repair of public and private utilities to serve the Property and the Lots therein, including but not limited to the mains, conduits, lines, meters and other facilities for water, storm sewer, sanitary sewer, gas, electric, telephone, cable television, and other public or private services or utilities deemed by Declarant necessary or advisable to provide service to any Lot, or in the area or on the area in which the same is located, together with the right and privilege of entering upon the Common Areas for such purposes and making openings and excavations thereon, which openings and excavations shall be restored in a reasonable period of time, and for such alterations of the contour of the land as may be necessary or desirable to effect such purposes. Within the aforesaid easement areas, no Structure, planting, or other material shall be placed or permitted to remain which may damage or interfere with the installation and maintenance of utilities or change the direction of the flow of drainage channels or obstruct or retard the flow of water through drainage channels. The reserved easement areas of each Lot and all improvements therein, except improvements for which a public authority or utility company is responsible, shall be maintained continuously by the Owner of the Lot. In addition, Declarant reserves unto itself and its designees a non-exclusive easement over and through the Property for installation, constructions, operation, and perpetual maintenance of all telecommunications distribution systems located on and/or servicing the Property or reasonably necessary to serve the Property.

(b) The reservation to Declarant and its successors and assigns, of a non-exclusive easement and right-of-way in, thru, over and across the Common Area for the purpose of the storage of building supplies and materials, and for all other purposes reasonably related to the completion of construction and development of the project and the provision of utility services, and related services and facilities.

(c) The designation of streets, avenues, roads, courts and places upon the Plat is for the purpose of description only and not dedication, and the rights of the Declarant in and to the same are specifically reserved, and the Declarant hereby reserves unto itself, and its successors and assigns, the right to grade, regrade and improve the streets, avenues, roads, courts and places as the same may be located on the Plat, including the creation or extension of slopes, banks, or excavation in connection therewith and in the construction of and installation of drainage Structures therein. The Declarant further reserves unto itself, and its successors and assigns, the bed, in fee, of all streets, avenues and public highways in the Community, as shown on the Plat.

(d) The Declarant further reserves unto itself, and its successors and assigns, the right to grant easements, rights-of-way and licenses to any person, individual, corporate body or municipality, to install and maintain pipelines, underground or above-ground lines, with the appurtenances necessary thereto for public utilities, or quasi-public utilities or to grant such other licenses or permits as the Declarant may deem necessary for the improvement of the Community in, over, thru, upon and across any and all of the roads, streets, avenues, alleys, and open space and in, over, thru, upon and across each and every Lot in any easement area set forth in this Declaration or as shown on the Plat.

(e) The Declarant further reserves unto itself and its successors and assigns, the right

to dedicate all said roads, streets, alleys, rights of way or easements, including easements in the areas designated as "open space" and storm-water management reservation, to public use all as shown on the Plat. No road, street, avenue, alley, right of way or easement shall be laid out or constructed through or across any Lot or Lots in the Community except as set forth in this Declaration, or as laid down and shown on the Plat, without the prior written approval of the Architectural Review Committee.

(f) Declarant further reserves unto itself and its successors and assigns, the right at or after the time of grading of any street or any part thereof for any purpose, to enter upon any abutting Lot and grade a portion of such Lot adjacent to such street, provided such grading does not materially interfere with the use or occupancy of any Structure built on such Lot, but Declarant shall not be under any obligation or duty to do such grading or to maintain any slope. Similarly, Declarant reserves the right unto itself, and its successors and assigns, and, without limitation, the Association, to enter on any Lot during normal business hours for the purpose of performing the maintenance obligations of the Association, as more particularly described in Section 6.4; provided, however, that Declarant shall have no obligation to perform such maintenance. No right shall be conferred upon any Owner by the recording of any Plat relating to the development of the Property in accordance with such Plat, Declarant expressly reserving unto itself the right to make such amendments to any such Plat or Plats as shall be advisable in its best judgment and as shall be acceptable to public authorities having the right to approval thereof.

(g) Declarant further reserves unto itself, for itself and any Builder and their successors and assigns, the right, notwithstanding any other provision of the Declaration, to use any and all portions of the Property other than those Lots conveyed to Owners, including any Common Area which may have previously been conveyed to the Association, for all purposes necessary or appropriate to the full and final completion of construction of the Community. Specifically, none of the provisions of Article II concerning architectural control or use restrictions shall in any way apply to any aspect of the Declarant's or Builder's activities or construction, and notwithstanding any provisions of this Declaration, none of the Declarant's or Builder's construction activities or any other activities associated with the development, marketing, construction, sales management or administration of the Community shall be deemed noxious, offensive or a nuisance. The Declarant reserves the right for itself and any Builder, and their successors and assigns, to store materials, construction debris and trash during the construction period on the Property without keeping same in containers. The Declarant will take reasonable steps, and will ensure that any Builder takes reasonable steps, to avoid unduly interfering with the beneficial use of the Lots by Owners.

5.2 **INCORPORATION BY REFERENCE; FURTHER ASSURANCES**. Any and all grants made to the Association with respect to any of the Common Area and all grants made with respect to any Lots shall be conclusively deemed to incorporate the foregoing reservations, whether or not specifically set forth in such instruments. At the request in writing of any party hereto, any other party shall from time to time execute, acknowledge, and deliver such further assurances of such reservations as may be necessary.

5.3 **DECLARANT'S RIGHTS DURING PERIOD OF ADMINISTRATIVE CONTROL.** During the Period of Administrative Control (as described below), Declarant shall retain the authority to appoint or remove the members of the Board of Directors. For purposes of this Declaration and the By-Laws, the term "Period of Administrative Control" shall mean and refer to the period of time beginning on the date of this Declaration and ending on the first to occur of the following: (a) sixty (60) days after 75% of the Lots are conveyed to Owners, other than the Declarant or Builder; (b) seven (7) years after Declarant (or any assignee declarant) is no longer selling any Lots; or (c) the date the Declarant, after giving written notice to the Owners, records an instrument in the Office of the Salt Lake County Recorder in which Declarant voluntarily surrenders all rights to appoint or remove the members of the Board of Directors.

ARTICLE VI - COMMON AREA AND NEIGHBORHOOD PARK

6.1 **GRANT OF COMMON AREA**. The Association shall take title to the Common Area that is part of the Property free and clear of all encumbrances, except non-monetary title exceptions and this Declaration not later than the date the first Lot is conveyed to an Owner (other than the Declarant or a Builder). The Neighborhood Park is intended to be for the benefit of the residents and their guest. The Covenants are hereby imposed upon the Common Area for the benefit of the Declarant, the Builder, the Association and the Owners, and their respective personal representatives, successors, and assigns, to the end and intent that the Association shall have and hold the said Common Area subject to the reservations set forth in Article V hereof, and to the Covenants herein set forth.

6.2 **MEMBER'S RIGHT OF ENJOYMENT**. Every member of the Association shall have a non-exclusive right and easement for the use, benefit, and enjoyment, in common with others, in and to the Common Area and Community Park and such non-exclusive right and easement shall be appurtenant to and shall pass with the title to every Lot, subject to the restrictions herein set forth. Except as otherwise permitted by the provisions of this Declaration, the Common Area shall be retained in its natural state, and no Structure or improvement of any kind shall be erected, placed, or maintained thereon. Structures or improvements designed exclusively for community use, shelters, benches, chairs or other seating facilities, fences and walls, walkways, playground equipment, game facilities, drainage, and utility Structures, grading and planting, may be erected, placed, and maintained thereon for the use, comfort, and enjoyment of the members of the Association, or the establishment, retention or preservation of the natural growth or topography of the area, or for aesthetic reasons. No portion of the Common Area may be used exclusively by any Owner or Owners for personal vegetable gardens, storage facilities or other private uses.

6.3 **NUISANCE**. No noxious or offensive activity shall be carried on upon the Common Area nor shall anything be done thereon which will become an annoyance or nuisance to the Community.

6.4 **MAINTENANCE OBLIGATIONS OF THE ASSOCIATION**. The Association shall improve, develop, supervise, manage, operate, examine, insure, inspect, care for, repair, replace, restore, and maintain the Common Area and Community Park. The Association shall maintain the townhouse landscaping for purposes of lawn care and sprinkler systems located thereon (subject, however, to the provisions of Section 2.10), area drainage systems, retaining walls, private courts and street lighting located within private courts, and any area dedicated to a public or governmental entity if such entity fails to properly maintain such area, as from time to time improved, together with any items of personal property placed or installed thereon, all at its own cost and expense, and shall levy against each member of the Association a proportionate share of the aggregate cost and expense required for the care, maintenance and improvement of the Common Area, which proportionate share shall be determined based on the ratio which the number of Lots owned by the member bears to the total number of Lots then laid out or established on the Property. The Association is responsible for maintenance of sprinkler systems on the townhouse lots and the open space. Homeowners shall not interfere with any maintenance the Association performs on the irrigation system.

The Association shall also maintain, replace, and keep in a state of good repair the following items for the 54 townhome Dwellings in the Community:

(a) All foundations, columns, girders, beams, supports and main walls;
(b) All roofs and exterior surfaces;
(c) All common utility services and laterals such as power, gas, sewer, and water providing services to the townhome Dwellings.

6.5 **RESTRICTIONS**. The right of each member of the Association to use the Common Area and Community Park shall be subject to the following:

(a) any rule or regulation now or hereafter set forth in this Declaration and, further, shall be subject to any rule or regulation now or hereafter adopted by the Association for the safety, care, maintenance, good order, and cleanliness of the Common Area.

(b) the right of the Association, in accordance with its Articles of Incorporation and By-Laws, to borrow money for the purpose of improving the Common Area in a manner designed to promote the enjoyment and welfare of the members, and in aid thereof to Mortgage any of the Common Area;

(c) the right of the Association to take such steps as are reasonably necessary to protect the Property of the Association against Mortgage default and foreclosure;

(d) the right of the Association to suspend the voting rights and the rights to use of the Common Area after notice and a hearing for any period not to exceed sixty (60) days for any infraction of any of the published rules and regulations of the Association or of this Declaration;

(e) the right of the Association to dedicate or transfer all or any part of the Common Area to any public or municipal agency, authority or utility for purposes consistent with the purpose of this Declaration and subject to such conditions as may be agreed to by the members; and further subject to the written consent of Murray City; provided, however, that no dedication, transfer, Mortgage or determination as to the purposes or as to the conditions thereof, shall be effective unless two-thirds (2/3) of the Class A members (excluding the Declarant if the Declarant is a Class A member) of the Association consent to such dedication, transfer, purpose and conditions; and

(f) the right of the Association, acting by and through its Board of Directors, to grant licenses, rights-of-way and easements for access or for the construction, reconstruction, maintenance and repair of any utility lines or appurtenances, whether public or private, to any municipal agency, public utility, the Declarant or any other person; provided, however, that no such license, right-of-way or easement shall be unreasonably and permanently inconsistent with the rights of the members to the use and enjoyment of the Common Area.

(g) All of the foregoing shall inure to the benefit of and be enforceable by the Association and the Declarant, or either of them, their respective successors, and assigns, against any member of the Association, or any other person, violating or attempting to violate any of the same, either by action at law for damages or suit in equity to enjoin a breach or violation, or enforce performance of any term, condition, provision, rule or regulation. Further, the Association and the Declarant shall each have the right to abate summarily and remove any such breach or violation by any member at the cost and expense of such member.

6.6 **DELEGATION OF RIGHT OF USE**. Any member of the Association may delegate its rights to the use and enjoyment of the Common Area and Community Park to family members who reside permanently with such member and to its tenants, contract-purchasers, invitees and guests, all subject to such reasonable rules and regulations which the Association may adopt and uniformly apply and enforce.

6.7 **RULES AND REGULATIONS**.

(a) The Board of Directors may adopt, amend, modify, cancel, limit, create exceptions to, expand, or enforce the rules and design criteria of the Association, subject to the limitation on rules in Utah Code Sections 57-8a-218 and 57-8a-219.

(b) Except as provided in Subsection (c) below, before adopting, amending, modifying, canceling, limiting, creating exceptions to, or expanding the rules and design criteria of the Association,

the Board of Directors shall:

(i) at least 15 days before the Board of Directors will meet to consider a change to a rule or design criterion, deliver notice to Owners that the Board of Directors is considering a change to a rule or design criterion; (2) provide an open forum at the Board of Directors meeting giving Lot Owners an opportunity to be heard at the board meeting before the Board of Directors takes action; and (3) deliver a copy of the change in the rules or design criteria approved by the Board of Directors to the Owners within 15 days after the date of the Board of Directors meeting.

(c) The Board of Directors may adopt a rule without first giving notice to the Owners under Subsection (b) if there is an imminent risk of harm to Common Area, an Owner, an occupant of a Lot, a Lot, or a Dwelling. The Board of Directors shall provide notice under Subsection (b) to the Owners of a rule adopted under this Subsection (c).

(d) A Board of Directors action in accordance with Subsections (a), (b), and (c) is disapproved if within 60 days after the date of the Board of Directors meeting where the action was taken: (a) (i) there is a vote of disapproval by at least 51% of all the allocated voting interests of the Owners; and (ii) the vote is taken at a special meeting called for that purpose by the Owners; or (b) (i) the Declarant delivers to the Board of Directors a writing of disapproval; and (ii) (A) the Declarant is within the Development Period; or (B) the Declarant has the right to add real estate to the project.

(e) The Board of Directors has no obligation to call a meeting of the Owners to consider disapproval, unless Owners submit a petition, in the same manner as the declaration, articles, or bylaws provide for a special meeting, for the meeting to be held. Upon the Board of Directors receiving a petition under this Subsection (e), the effect of the Board of Directors' action is: (i) stayed until after the meeting is held; and (ii) subject to the outcome of the meeting.

(f) During the Development Period, the Declarant is exempt from the Association rules and the rulemaking procedure.

(g) Each Owner shall fully and faithfully comply with the rules, regulations, and restrictions applicable to use of the Common Area, as such rules, regulations and restrictions are from time to time adopted by the Association for the safety, care, maintenance, good order and cleanliness of the Common Area. Further, each Owner shall comply with the Covenants imposed by this Declaration on the use and enjoyment of the Common Area.

6.8 **CELL TOWER PROPERTY** The Cell tower sits on Lot D which is not part of the community open space. The owner of the Cell Tower parcel is responsible for the maintenance of lot D and compliance with the SMP and EC. This is not part of the Homeowners Association maintenance obligations.

6.9 **BULLION PLACE ENVIRONMENTAL REMEDIATION DISCLOSURE.** Declarant has entered a Voluntary Cleanup Program with the State of Utah, Division of Environmental Response and Remediation (DERR) to remediate some of the Bullion Place soils. The Bullion Place site was occupied by the Highland Boy Smelter, a copper ore refining smelter, from 1899 to 1907. The smelter was closed in 1907. While none of the former smelter structures were present on the area of the subject property there are deposits of smelter by-products. Declarant felt it would be in the best interest of future residents to ensure that no risk was posed by these soils. Declarant developed a plan in cooperation with the State that provides protection for human health and the environment. The State has provided oversight for the cleanup process and verification that all soils with elevated levels of lead and arsenic were properly handled and isolated in a repository located on site. The State has provided a Certificate of Completion that the site meets the environmental standards for residential use. The repository is located beneath lot

numbers 5 through 20. The HOA will notify DERR at least 10-days in advance of the inspection to allow the DERR an opportunity to attend. Example inspection forms are included in Appendix 1 of the Environmental Covenant. The HOA will keep a record of all inspection reports. During inspection, the soil must be visible and not covered with snow.

To verify the integrity of the engineering controls (Repository Cap) overlying the Repository, the HOA will implement an annual inspection and assessment program to document that there are no maintenance issues that could affect human health or the environment. The assessment will verify the integrity of the engineered controls, identify, and correct any risks or practices that pose a threat to the Site Management Plan, the CC&Rs or the Environmental Covenant, and document corrective actions to address the problem. The Owners (or Owner's representative HOA) will conduct annual inspections of the area above the Cap and Repository surface by walking the Property located above and within the areal extent of the Repository and making observations on an annual basis following the completion of the homes above the Repository area. The HOA will notify DERR at least 10-days in advance of the inspection to allow the DERR an opportunity to attend. Prior to the conveyance of a lot to a new owner, the Declarant shall be responsible for the integrity of the engineered controls, identify, and correct any risks or practices that pose a threat to the Site Management Plan, the CC&Rs or the Environmental Covenant, and document corrective actions to address the problem. Thereafter the new owner shall be responsible for their own lot while the HOA is responsible for ensuring owners are following the SMP.

Completed inspection forms and corrective action forms must be mailed by the HOA within two weeks of the inspection's completion to:
Project Manager (VCP site C110) Utah DEQ
P.O. Box 144840
Salt Lake City, Utah 84114-4840

The Owners of Lots 5 through 20 shall be required to provide a Notice Upon Conveyance. Each instrument hereafter conveying any interest in the Property, or any portion of the Property shall contain a notice of the activity and use limitations set forth in this Environmental Covenant and provide the recorded location of this Environmental Covenant. The notice shall be substantially in the following form:

> THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATE_____, 202 _, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE COUNTY RECORDER ON _____, 202_, IN DOCUMENT , or BOOK _____, PAGE _____. THE ENVIORNMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVTIY AND USE LIMITATIONS:
>
> Disturbance Limitations, Land Use Limitations, Groundwater Use Limitation, Utility Repair and Installation Limitations, and Worker Health and Safety Requirements Owner shall notify the DEQ and Holder within thirty (30) business days after each conveyance of an interest in any portion of the Property. Owner's notice shall include the name, address, and telephone number of the Transferee, a copy of the deed or other documentation evidencing the conveyance, and an un-surveyed plat that shows the boundaries of the property being transferred.

A copy of the Environmental Covenant is attached as Exhibit D.

ARTICLE VII - ENCROACHMENTS

If any Structure or any part thereof, now or at any time hereafter, encroaches upon an adjoining Lot or any Structure encroaches upon any Common Area, whether such encroachment is attributable to construction, settlement or shifting of the Structure or any other reason whatsoever beyond the control of the Board of Directors or any Owner, there shall forthwith arise, without the necessity of any further or additional act or instrument, a good and valid easement for the maintenance of such encroachment, for the benefit of the Owner, its heirs, personal representatives and assigns, to provide for the encroachment and non-disturbance of the Structure. Such easement shall remain in full force and effect so long as the encroachment shall continue. The conveyance or other disposition of a Lot shall be deemed to include and convey, or be subject to, any easements arising under the provisions of this Article without specific or particular reference to such easement.

ARTICLE VIII - COVENANT FOR ASSESSMENT

8.1 **COVENANT FOR ASSESSMENT**. The Declarant for each Lot owned by it within the Property, hereby covenants, and each Owner, by acceptance of a deed hereafter conveying any such Lot to it, whether or not so expressed in such deed or other conveyance, shall be deemed to have covenanted and agreed to pay the Association (a) in advance, an annual assessment (the "Annual Assessment") equal to the member's proportionate share of the sum required by the Association, as estimated by the Board of Directors, for annual assessments or charges, and (b) special assessments or charges, for capital improvements, such annual and special assessments and charges to be established and collected as hereinafter provided. The annual and special assessments or charges shall be a charge and continuing lien upon each of the Lots against which the assessment is made in accordance with the terms and provisions of this Article VIII and shall be construed as a real covenant running with the land. Such assessments or charges, together with interest at a rate of twelve percent (12%) per annum, and costs and reasonable attorneys' fees incurred or expended by the Association in the collection thereof, shall also be the personal obligation of the Owner holding title to any Lot at the time when the assessment fell due or was payable. The personal obligation for any delinquent assessment or charge, together with interest, costs and reasonable attorneys' fees, however, shall not pass to the Owner's successor or successors in title unless expressly assumed by such successor or successors.

8.2 **USE OF ASSESSMENTS**. The assessments and charges levied by the Association shall be used exclusively for the purpose of promoting the recreation, health, safety, and welfare of the residents of the Community, and in particular for (a) the improvement and maintenance, operation, care, services and facilities related to the use and enjoyment of the Common Area (including, without limitation, the Park Parcel) as well as fees paid to any management agent; (b) the payment of taxes on the Common Area (except to the extent that proportionate shares of such public charges and assessments on the Common Area may be levied against all Lots laid out on the Property by the tax collecting authority so that the same is payable directly by the Owners thereof, in the same manner as real Property taxes are assessed or assessable against the Lots); (c) the payment of insurance premiums on the Common Area; (d) the costs of repair, replacement and additions to the Common Area and improvements thereon; (e) the cost of obtaining, planting and thereafter maintaining street trees throughout the Community, whether or not such street trees are located in the Common Area; (f) the costs of utilities and other services which may be provided by the Association for the Community as may be approved from time to time by a majority of the members of the Association; (g) the cost of labor, equipment, insurance, materials, management and supervision incurred or expended in performing all of the foregoing; (h) the cost of refuse containers, as described in Section 2.19; (i) the cost of semi-annual maintenance for blowouts on the ends of the water lines serving the Community, as referenced in Section 6.4; ; (j) the cost of funding all reserves established by the Association, including a general operating excess and a reserve for replacements; (k) the cost of high-speed internet access (as more fully provided by separate written agreement between the provider and the Association); (l) the maintenance

and repair of entry and exit gates, if any; (m) to include the cost of culinary water for all of the homes and exterior irrigation and (n) townhome building maintenance as provided in section 6.4.

8.3 **ANNUAL ASSESSMENT.**

(a) At least thirty (30) days prior to the beginning of the fiscal year (January 1), the Board shall prepare and deliver to the Owners a Budget: The initial budget is attached as Exhibit "B".

The Budget shall set forth an itemization of the anticipated Common Expenses (including that portion earmarked for the reserve account(s) and the Association's proportionate share of the cost of maintaining the Common Expenses, which include the cost of the annual inspection, environmental remediation measures, and any necessary repairs or actions required by the SMP) for the twelve (12) month calendar year, commencing with the following January 1st.

(b) From and after such date, the annual assessment may be increased each year by not more than fifteen percent (15%) of the annual assessment for the previous year without a vote of the membership of the Association.

(c) From and after such date the annual assessment may be increased above the fifteen percent (15%) limitation specified in the preceding sentence only by a vote of two-thirds (2/3) of each class of members of the Association, voting in person or by proxy, at a meeting duly called for such purpose.

(d) For any Lot upon which Declarant or Builder holds title to a completed Dwelling, which Dwelling shall have had a use and occupancy permit issued six (6) months prior, Declarant or Builder shall pay the assessments or charges described herein with the following allowance in each instance: annual assessments or charges made or levied against any Lot to which the Declarant or Builder hold record title shall equal twenty-five percent (25%) of the annual assessment or charge made or levied against any other Lot laid out on the Property, to the end and intent that the Declarant or Builder shall not pay more, or less, than twenty-five percent (25%) of the per Lot annual assessment established by the Association under this Section. For any Lot upon which no Dwelling has been constructed or no use and occupancy permit has yet aged six (6) months, and for any Lot upon which models are constructed by Declarant or Builder until such model is converted to residential use, no assessment or charge shall be made or levied by the Association.

8.4 **INITIAL CAPITAL CONTRIBUTION AND REINVESTMENT FEE.** To ensure adequate funds to meet the initial operating expenses of the Association, each Owner other than Declarant and Builder shall pay to the Community Association an amount equal to three (3) months of the amount of the then annual Regular Assessment for that Lot ("Initial Capital Contribution"), as determined by the Board of Directors of the Association. The payment from each Owner (except for Declarant and any Builder) shall be due at the time such Owner takes title to any Lot and shall be applicable to both initial sales of Lots and all resales of Lots. Should the buyer of a Lot which has been resold by an Owner (other than Declarant or Builder) fail to pay the Initial Capital Contribution, then the selling Owner shall be liable for such amount to the Association. In addition to the foregoing, during the Development Period, Declarant has the right, but not the obligation, to make loans from time to time to the Association if Declarant deems the same to be appropriate, in its sole and absolute discretion, to enable the Association to pay all debts and maintain sufficient cash flow. If any such loans are made, repayment will be made to the Declarant, on such terms as Declarant may require, from time to time, and be paid from the Initial Capital Contribution, as determined in the sole discretion of the Board of Directors of the Association. The amounts set forth herein are not to be considered in lieu of annual Regular Assessments or any other Assessments levied by the Association.

8.5 **SPECIAL ASSESSMENTS**. In addition to the annual assessments authorized above, the Association may levy in any assessment year, a special assessment, applicable for that year only, for the purpose of defraying, in whole or in part, the cost of any construction, reconstruction, repair or replacement of any capital improvement located on the Common Area, including fixtures and personal property related thereto, and/or to meet any other deficit of the Association or any emergency or unforeseen expenses of the Association. The Board may approve a special assessment of up to $500.00. Any assessment in excess of $500 shall first be approved by two-thirds (2/3) of the votes of the members of the Association, voting in person or by proxy at a meeting duly called for such purpose.

8.6 **NOTICE AND QUORUM FOR ANY ACTION AUTHORIZED UNDER SECTIONS 8.3 AND 8.4**. Written notice of any meetings of members of the Association called for the purpose of taking any action authorized under Sections 8.3 and 8.4 of this Article shall be sent to all members not less than thirty (30) days, nor more than sixty (60) days, in advance of the meeting. At the first such meeting called, the presence at the meeting of members or of proxies, entitled to cast sixty percent (60%) of all the votes of each class of members entitled to be cast at such a meeting shall be necessary and sufficient to constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirements, and the required quorum at any subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting, provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

8.7 **COMMENCEMENT DATE OF ANNUAL ASSESSMENTS.**

(a) The Annual Assessments as to any Lot shall commence on the earlier of (i) the date the Lot is conveyed to any person or entity other than the Declarant or a Builder or (ii) the date a Use and Occupancy Permit is issued by the proper authorities of Murray City to the Declarant or a Builder. The annual assessments shall be due and payable monthly on the first (1st) calendar day of each month and shall be a lien for any month after the fifteenth (15th) day of that month.

(b) The due date of any special assessment under Section 8.4 shall be fixed in the resolution authorizing such special assessment.

8.8 **DUTIES OF THE BOARD OF DIRECTORS**.

(a) The Board of Directors shall determine the amount of the maintenance assessments annually but may do so at more frequent intervals should circumstances so require. Upon resolution of the Board of Directors, installments of annual assessments may be levied and collected on a quarterly, semi-annual, or annual basis rather than on the monthly basis herein above provided for. Any member may prepay one or more installments of any maintenance assessment levied by the Association, without premium or penalty.

(b) At least annually the Board of Directors shall prepare and adopt a budget for the Association. The Board of Directors shall present the adopted budget to the Owners at a meeting of the Owners for the management, operation, and maintenance of the Common Area. A budget is disapproved if within 45 days after the date of the meeting at which the Board of Directors presents the adopted budget: (a) there is a vote of disapproval by at least 51% of all the allocated voting interests of the Owners; and (b) the vote is taken at a special meeting called for that purpose by Owners under this Declaration, the Articles, or the Bylaws. If a budget is disapproved, the budget that the Board of Directors last adopted that was not disapproved by Owners continues as the budget until and unless the Board of Directors presents another budget to Owners and that budget is not disapproved. During the Development Period, Owners may not disapprove a budget. Written notice of the annual maintenance assessments shall thereupon be sent to all members of the Association. The omission by the Board of Directors, before the expiration of any assessment period, to fix the amount of the annual maintenance assessment hereunder for that or the next

period, shall not be deemed a waiver or modification in any respect of the provisions of this Article or a release of any member from the obligation to pay the annual maintenance assessment, or any installment thereof, for that or any subsequent assessment period; but the annual maintenance assessment fixed for the preceding period shall continue until a new maintenance assessment is fixed. No member may exempt itself from liability for maintenance assessments by abandonment of any Lot owned by such member or by the abandonment of such member's right to the use and enjoyment of the Common Area.

(c) The Association shall, upon demand at any time, furnish to any Owner liable for assessment a certificate in writing signed by an officer of the Association setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated as having been paid. A charge not to exceed ten dollars ($10.00) may be levied in advance by the Association for each certificate so delivered.

8.9 **ADDITIONAL ASSESSMENTS**. Additional assessments may be fixed against any Lot only as provided for in this Declaration. Any such assessments shall be due as provided by the Board of Directors in making any such assessment.

8.10 **NONPAYMENT OF ASSESSMENT**. Any assessment or portion thereof not paid within ten (10) days after the due date thereof shall be delinquent and may be charged a late fee in a sum of $25.00. The Association may bring an action at law against the Owner personally obligated to pay the same, and/or without waiving any other right, at equity to foreclose the lien against the Lot in the same manner and subject to the same requirements as are specified by the law of Utah for the foreclosure of Mortgages or deeds of trust containing a power of sale or an assent to a decree, and there shall be added to the amount of such assessment the reasonable costs of preparing and filing the complaint of such action, and in the event that judgment is obtained, such judgment shall include interest on the assessment as above provided, late fees and reasonable attorneys' fees to be fixed by the court together with the cost of the action. No Owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of such Owner's Lot.

8.11 **SUBORDINATION OF LIEN TO MORTGAGE**. The lien of the assessments provided for herein shall be subordinate to the lien of any first Mortgage(s) or deed(s) of trust now or hereafter placed upon the Lot subject to assessment; provided, however, that the sale or transfer of any Lot pursuant to Mortgage or deed of trust foreclosure, or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. Such sale or transfer shall not relieve such Lot from liability for any assessments thereafter becoming due, nor from the lien of any such future assessment.

8.12 **ENFORCEMENT OF LIEN; APPOINTMENT OF TRUSTEE**.

(a) The Association may establish and enforce the lien for any assessment, annual, special, or otherwise, pursuant to the provisions of this Declaration. The lien is imposed upon the Lot against which such assessment is made. The lien may be established and enforced for damages, interest, costs of collection, late charges permitted by law, and attorneys' fees provided for herein or awarded by a court for breach of any of the covenants herein.

(b) Each Owner by accepting a deed to a Lot hereby irrevocably appoints and accepts Elliott Jenkins, as Trustee, and hereby confers upon said Trustee the power of sale set forth with particularity in Utah Code Annotated, as amended (including Subsection 57-1-21(1)(a)(i) or (iv). In addition, each Owner hereby transfers in trust to said Trustee all of his right, title and interest in and to the real Property for the purpose of securing his performance of the obligations set forth herein. Declarant hereby conveys and warrants pursuant to U.C.A. Sections 57-1-20 and 57-8a-402 to Elliott Jenkins, with power of sale, the Lots, and all improvements to the Lots for the purpose of securing payment of

assessments under the terms of this Declaration.

8.13 **EXEMPT PROPERTY**. The Common Area and the Cell Tower Property and all Lots owned by the Association or dedicated to and accepted by a public authority and all Property owned by a charitable or non-profit organization exempt from taxation by the laws of the State of Utah shall be exempt from the assessments created herein.

8.14 **RESERVES FOR REPLACEMENTS**.

(a) The Association shall establish and maintain a reserve fund for repairs and replacements of the Common Area by the allocation and payment monthly to such reserve fund of an amount to be designated from time to time by the Board of Directors. Such fund shall be conclusively deemed to be a common expense of the Association and may be deposited with any banking institution, the accounts of which are insured by an agency of the United States of America or may, in the discretion of the Board of Directors, be invested in obligations of, or fully guaranteed as to principal by, the United States of America.

(b) The Association may establish such other reserves for such other purposes as the Board of Directors may from time to time consider to be necessary or appropriate. The proportional interest of any member of the Association in any such reserves shall be considered an appurtenance of such Owner's Lot and shall not be separated from the Lot to which it appertains and shall be deemed to be transferred with such Lot.

ARTICLE IX - INSURANCE AND CASUALTY LOSSES

9.1 **TYPES OF INSURANCE MAINTAINED BY ASSOCIATION**. During the Development Period, the Association or Declarant (in Declarant's sole discretion), shall obtain the following types of insurance:

(a) blanket Property insurance or guaranteed replacement cost insurance on the physical Structure of all attached Dwellings, limited Common Areas appurtenant to a Dwelling on a Lot, and Common Areas in the project, insuring against all risks of direct physical loss commonly insured against, including fire and other hazards and extended coverage perils, vandalism, and malicious mischief in an amount sufficient to cover the full replacement cost of such improvements in the event of damage or destruction. Property insurance shall include coverage for any fixture, improvement, or betterment installed at any time to an attached Dwelling or to a limited Common Area appurtenant to a Dwelling on a Lot, whether installed in the original construction or in any remodel or later alteration, including a floor covering, cabinet, light fixture, electrical fixture, heating or plumbing fixture, paint, wall covering, window, and any other item permanently part of or affixed to an attached Dwelling or to a limited Common Area. The total amount of coverage provided by blanket Property insurance or guaranteed replacement cost insurance may not be less than 100% of the full replacement cost of the insured Property at the time the insurance is purchased and at each renewal date, excluding items normally excluded from Property insurance policies;

(b) a public liability insurance policy covering the Association, its officers, directors and managing agents, which shall include coverage without limitation, for any employee or other agent of Declarant which serves in such capacity having at least a Five Hundred Thousand Dollar ($500,000.00) limit per total claims that arise from the same occurrence, including but not limited to liability insurance covering all occurrences commonly insured against for death, bodily injury, and Property damage arising out of or in connection with the use, ownership, or maintenance of the Common Areas and any of the recreational facilities located in the Community, or in an amount not less than the minimum amount required by applicable law, ordinance or regulation;

(c) fidelity bond or bonds covering all Directors, officers, employees and other persons handling or responsible for the funds of the Association, in such amounts as the Board of Directors deems appropriate, which shall include coverage without limitation, for any employee or other agent of Declarant which serves in such capacity and shall be made a party by reason of his or her services.

If the Board of Directors becomes aware that property insurance under Subsection (a) or liability insurance under Subsection (b) above is not reasonably available, the Board of Directors shall, within seven calendar days after becoming aware, give all Owners notice, as provided in Utah Code Section 57-8a-214, that the insurance is not reasonably available.

9.2 **PREMIUMS FOR INSURANCE MAINTAINED BY ASSOCIATION**. Premiums for all insurance and bonds required to be carried under Section 9.1 hereof or otherwise obtained by the Association on the Common Area shall be an expense of the Association and shall be included in the annual assessments. Premiums on any fidelity bond maintained by a third-party manager shall not be an expense of the Association. The Association shall set aside an amount equal to the amount of the Association's property insurance policy deductible or, if the policy deductible exceeds Two Thousand Five Hundred Dollars ($2,500), an amount not less than Two Thousand Five Hundred Dollars ($2,500). The Association shall provide notice in accordance with Utah Code Section 57-8a-214 to each Owner of the Owner's obligation for the Association's policy deductible and of any change in the amount of the deductible.

9.3 **DAMAGE AND DESTRUCTION OF COMMON AREA**.

(a) Immediately after any damage or destruction by fire or other casualty to all or any part of the insurable improvements on the Common Area, the Board of Directors, or its agent, shall proceed with the filing and adjustment of all claims arising under the fire and extended coverage insurance maintained by the Association and obtain reliable estimates of the cost of repair or reconstruction of the damaged or destroyed improvements. Repair or reconstruction means repairing or restoring the improvements to substantially the same condition in which they existed prior to the fire or other casualty.

(b) Any damage or destruction to insurable improvements on the Common Area shall be repaired or reconstructed unless at least seventy-five percent (75%) of the members present at a meeting of the membership held within ninety (90) days after the casualty shall decide not to repair or reconstruct.

(c) If, in accordance with subsection (b), the improvements are not to be repaired or reconstructed and no alternative improvements are authorized by the members, then and in that event the damaged Common Area shall be restored to its natural state and maintained as an undeveloped portion of the Common Area by the Association in a neat and attractive condition. In such event, any excess insurance proceeds shall be paid over to the Association for the benefit of the Property, which proceeds may be used and/or distributed as determined by the Board of Directors, in its discretion, or as otherwise provided in the Articles of Incorporation and/or the Bylaws of the Association.

9.4 **REPAIR AND RECONSTRUCTION OF COMMON AREA**. If any improvements on the Common Area are damaged or destroyed, and the proceeds of insurance received by the Association are not sufficient to pay in full the cost of the repair and reconstruction of the improvements, the Board of Directors shall, without the necessity of a vote of the members, levy a special assessment against all Owners in order to cover the deficiency in the manner provided in Article VIII hereof. If the proceeds of insurance exceed the cost of repair, such excess shall be retained by the Association and used for such purposes as the Board of Directors shall determine.

9.5 **HAZARD INSURANCE ON IMPROVED LOTS**. Each Owner of an improved Lot may also maintain fire and extended coverage insurance or other appropriate damage and physical loss insurance.

9.6 **OBLIGATION OF LOT OWNER TO REPAIR AND RESTORE.**

(a) In the event of any damage or destruction of the improvements on a Lot, the insurance proceeds from any insurance policy on an improved Lot, unless retained by a Mortgagee of a Lot, shall be applied first to the repair, restoration, or replacement of the damaged or destroyed improvements. Owners must immediately repair repository cap if they damage it, as per the SMP requirements. Any such repair, restoration or replacement shall be done in accordance with the plans and specifications for such improvements originally approved by the Declarant or the Architectural Review Committee; unless the Owner desires to construct improvements differing from those so approved, in which event the Owner shall submit plans and specifications for the improvements to the Architectural Review Committee and obtain its approval prior to commencing the repair, restoration or replacement.

(b) If any Owner of an improved Lot fails to maintain the insurance required by Section 9.5 of this Article, the Association may, but shall not be obligated to, obtain such insurance, and pay any premiums required in connection with obtaining such insurance. Such Owner shall be personally liable to the Association for any costs incurred by the Association in obtaining such insurance, to the same extent as such Owner is liable for assessments levied against its Lot, and, upon the failure of the Owner to pay such costs within ten (10) days after such Owner's receipt of a written demand therefor from the Association, the Association may establish a lien therefor upon the Owner's Lot in accordance with and subject to the provisions of this Declaration applicable to an assessment lien.

ARTICLE X - RIGHTS OF MORTGAGEES

10.1 **GENERAL.**

(a) Regardless of whether a Mortgagee in possession of a Lot is its Owner, (i) such Mortgagee in possession shall have all of the rights under the provisions of this Declaration, the Plat, the Articles of Incorporation, the By-Laws and applicable law, which would otherwise be held by such Owner, subject to the operation and effect of anything to the contrary contained in its Mortgage, and (ii) the Association and each other Owner or person shall be entitled, in any matter arising under the provisions of this Declaration and involving the exercise of such rights, to deal with such Mortgagee in possession as if it were the Owner thereof.

(b) Any Mortgagee in possession of a Lot shall (subject to the operation and effect of the provisions of this Declaration, the Articles of Incorporation, the By-Laws and applicable law) bear all of the obligations under the provisions thereof which are borne by its Owner; provided, that nothing in the foregoing provisions of this Section shall be deemed in any way to relieve any Owner of any such obligation, or of any liability to such Mortgagee on account of any failure by such Owner to satisfy any of the same.

10.2 **INSPECTION; STATEMENT AND NOTICE**. A Mortgagee shall, upon delivery of a written request to the Association, be entitled to

(a) inspect the Association's books and records during normal business hours;

(b) receive an annual financial statement of the Association within ninety (90) days after the end of any fiscal year of the Association;

(c) be given timely written notice of all meetings of the Membership, and designate a representative to attend all such meetings;

(d) be given timely written notice of the occurrence of any substantial damage to or destruction of the Common Area, or if the Common Area is made the subject of any condemnation or eminent domain proceeding or the acquisition thereof is otherwise sought by any condemning authority; and

(e) be given timely written notice by the Association of failure to pay assessments by the Owner of such Mortgagee's Lot which is not cured within thirty (30) days after such default commences, but the failure to give such notice shall not affect the validity of the lien for any assessments levied pursuant to this Declaration.

10.3 **APPROVAL BY FEDERAL HOUSING ADMINISTRATION AND VETERANS ADMINISTRATION**. Until the Class B membership terminates pursuant to the provisions of Article IV, Section 4.3, the consent or approval of the Federal Housing Administration, the Veterans Administration and/or the Department of Housing and Urban Development shall be obtained with respect to any of the following actions taken while a Mortgage is in effect which is insured by such entity:

(a) a dedication of any portion of the Common Area to public use;
(b) an amendment of this Declaration; and
(c) annexation of additional properties.

ARTICLE XI - MISCELLANEOUS

11.1 **TERM**. This Declaration shall run with the land and shall be binding for a period of thirty (30) years from the date this Declaration is recorded, after which time this Declaration shall automatically be extended for successive periods of ten (10) years each unless and until an instrument has been recorded, by which this Declaration, in whole or in part, is amended, modified, or revoked pursuant to the provisions of Section 11.9. Provisions regarding annual inspections for the environmental remediation and repairs to the environmental remediation can't be revoked or amended without state approval.

11.2 **ENFORCEMENT**.

(a) Enforcement of this Declaration shall be by proceedings at law or in equity against any person or persons violating or attempting to violate any covenant, either to restrain the violation or to recover damages, or both. In acquiring title to any Lot in the Community, the purchaser or purchasers violating or attempting to violate any covenant, agree to reimburse the Association and/or any Owners for all costs and expenses for which it or they may be put as a result of the said violation or attempted violation, including but not limited to, court costs and attorneys' fees.

(b) These Covenants shall inure to the benefit of and be enforceable by the Association or by the Owner(s) of any land included in the Community and their respective legal representatives, successors and assigns, and all persons claiming by, through or under them.

11.3 **NO WAIVER**. The failure or forbearance by the Association to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

11.4 **INCORPORATION BY REFERENCE ON RESALE**. In the event any Owner sells or otherwise transfers any Lot, any deed purporting to affect such transfer shall be deemed to contain a provision incorporating by reference the covenants, restrictions, servitudes, easements, charges and liens set forth in this Declaration, whether or not the deed actually so states.

11.5 **NOTICES**. Any notice required to be sent to any member or Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, by ordinary mail, postage paid,

to the last known address of the person who appears as member or Owner on the records of the Association at the time of such mailing.

11.6 **NO DEDICATION TO PUBLIC USE**. Nothing herein contained shall be construed as a dedication to public use or as an acceptance for maintenance of any Common Area by any public or municipal agency, authority, or utility and no public or municipal agency, authority or utility shall have any responsibility or liability for the maintenance or operation of any of the Common Area.

11.7 **SEVERABILITY**. Invalidation of any one of these covenants or restrictions by judgment, decree or order shall in no way affect any other provisions hereof, each of which shall remain in full force and effect.

11.8 **CAPTIONS AND GENDERS**. The captions contained in this Declaration are for convenience only and are not a part of this Declaration and are not intended in any way to limit or enlarge the terms and provisions of this Declaration. Whenever the context so requires, the male shall include all genders and the singular shall include the plural.

11.9 **AMENDMENT**.

(a) For so long as there is a Class B membership of the Association, this Declaration may be amended by an instrument in writing, signed and acknowledged by the Declarant and by the President or Vice-President and Secretary or Assistant Secretary of the Association after approval of the amendment at a meeting of the Association duly called for such purpose. The vote (in person or by proxy) or written consent of at least three quarters (3/4) of the Association shall be required to add to, amend, revise or modify this Declaration. Following the lapse of the Class B membership in the Association, as provided in Article IV hereof, this Declaration may be amended by an instrument in writing, signed and acknowledged by the President or Vice-President and Secretary or Assistant Secretary of the Association with the approval, in the manner set forth above, of at least three quarters (3/4) of the Class A members of the Association at a meeting of the Association duly called for such purpose.

(b) An amendment or modification shall be effective when executed by the President or Vice-President and Secretary or Assistant Secretary of the Association who shall certify that the amendment or modification has been approved as herein above provided. The amendment shall be recorded in the Recorder's Office of Salt Lake County. Unless a later date is specified in any such instrument, any amendment to this Declaration shall become effective on the date of recording. For the purpose of recording such instrument, each Owner, other than the Declarant, hereby grants to the president or Vice-President and Secretary or Assistant Secretary of the Association an irrevocable power of attorney to act for and on behalf of each and every Owner in certifying, executing and recording said instrument. Notwithstanding anything to the contrary contained herein, in no event may any of Declarant's rights or privileges under the Articles of Incorporation or By-Laws of the Association or this Declaration be terminated, altered, or amended without Declarant's prior written consent.

(c) Provisions regarding the remedy and management of annual inspections shall not be amended without state approval.

11.10 **ELSINORE COMMUNICATIONS CONTRACT**. The Association, each Owner and occupant in the Community shall be subject to that certain Agreement between Elsinore Communications, and the Association, which refers to that certain MDU Services Agreement ("MDU Agreement") by and

between Elsinore Communications ("Elsinore Communications") a service provider for internet services. Assessments levied by the Association shall include all amounts required under the Elsinore Communications Agreement, which will provide high-speed internet service. The Association is obligated to ensure that the budget of the Association each year includes the amounts to be paid under the Elsinore Communications Agreement. The sums due under the Elsinore Communications Agreement will be billed by Elsinore Communications and the Association is required to pay the amounts due under the bills on a monthly basis, or other periodic installment as determined by Elsinore Communications in its sole and absolute discretion from time to time.

Each Owner is obligated to inform the Association in writing no later than ten (10) business days following the Owner signing any contract of sale of the Lot and such notice shall contain the buyer's or buyers' name as well as the date of settlement. The signed notice shall be forwarded to Elsinore Communications, 84 West 4800 South, Suite 300, Murray, Utah 84107 or such other address as Elsinore Communications, LLC may provide to the Association from time to time, within the ten (10) days provided herein. The Association shall be responsible for enforcing the Owner's obligations under this Section 11.10. In the event any Owner fails to comply with this Section 11.10. and/or the Association fails to enforce the obligations of the Owner described herein, then the Owner and the Association shall be liable to Elsinore Communications, LLC for any costs, damages, legal fees, and the like which Elsinore Communications may incur as a result thereof. No amendment to this Section 11.10. may be made without the prior written consent of Elsinore Communications, which consent may be withheld in its sole discretion.

11.11 **DISPUTE RESOLUTION; MANDATORY BINDING ARBITRATION.**

(a) Statement of Intent. Prior to purchasing a Unit, every Owner is capable of obtaining an inspection and is permitted to perform, or pay someone else to perform, an inspection on any Unit that Owner is purchasing or any other aspect of the Project, including, without limitation, the Common Areas and Facilities. Having had the ability to inspect prior to purchasing a Unit, having received a written warranty if any warranty is provided, and having paid market price for a Unit, in the condition it and the Common Area are in at the time of purchase, it is acknowledged that it is unfair and improper to later seek to have the Declarant and/or any subcontractor performing work in the Project change, upgrade, or add additional work to the Project outside of any express warranty obligation. Moreover, the Owners (by purchasing a Unit) and the Declarant acknowledge and agree that litigation is an undesirable method of resolving disputes and conflicts in that it can be slow, expensive, uncertain, and can often negatively impact the sale value and ability to obtain financing for the purchase of Units for years, unfairly prejudicing those Owners who must or want to sell their Unit during any period when litigation is pending. For this reason, the Owners, by purchasing a Unit, and the Declarant covenant and agree that all claims and disputes relating to the Project or the Units, or relating to the Common Areas and Facilities, shall not be pursued through court action, but shall be asserted and resolved only through the specific alternative dispute resolution mechanisms described below, and only after full disclosure, satisfaction of the notice and right to cure requirements, and knowing approval of the Owners, as set forth in the provisions of this Section 25 (including the subsections below). In addition, the Association and the Owners agree that they take ownership and possession of the Units and Common Areas AS IS, with no warranties of any kind except as otherwise required as a matter of law.

(b) Binding Arbitration for All Disputes. To the fullest extent permitted by law, all claims and disputes of any kind that any Owner or the Association may have involving the Declarant, or any agent, contractor, employee, executing officer, manager, affiliate or owner of the Declarant, or any engineer or contractor involved in the design or construction of the Project, which arise from or are in any way related to a Building, Unit, or other Improvement on a Lot, Common Areas, or any other Improvement on or component of the Project (a "Dispute"), shall be submitted to final and binding arbitration. Binding arbitration shall be the sole remedy for resolving claims and disputes between or involving the Declarant and any Owner or between or involving the Declarant and the Association. Arbitration proceedings,

however, shall not be commenced unless the Pre-Arbitration Requirements set forth in Section 25.3 below have been satisfied in full. Without in any way limiting the foregoing, Disputes subject to binding arbitration shall include the following:

(i) Any allegation that a condition in any of the Buildings or Units or the Common Areas, or other Improvements in the Project, is or involves a construction defect;

(ii) Any disagreement as to whether an alleged construction defect has been corrected;

(iii) Any disagreement about whether any warranties, including implied warranties, are applicable to the subject matter of any Dispute;

(iv) Any disagreement as to the enforceability of any warranties alleged to be applicable to the subject matter of any Dispute;

(v) Any disagreement about whether any warranty alleged to be applicable to the subject matter of any Dispute has been breached;

(vi) Any alleged violations of consumer protection, the Act, the implied warranties of habitability or other common law doctrines or claims, unfair trade practice, or other statutes or laws;

(vii) Any allegation of negligence, strict liability, fraud, and/or breach of duty of good faith, and all other claims arising in equity or from common law;

(viii) Any allegation that any condition existing in the Project or created by the Declarant (or any of its contractors), including construction-related noise, dust, and traffic, is a nuisance, a defect, or a breach of any implied warranties of habitability or other implied warranties;

(ix) Any disagreement concerning the scope of issues or claims that should be submitted to binding arbitration;

(x) Any disagreement concerning the timeliness of performance of any act to be performed by Declarant or any of its contractors;

(xi) Any disagreement as to the payment or reimbursement of any fees associated with binding arbitration;

(xii) Any disagreement or dispute regarding management of the Association, or regarding reserve studies or funding of Association expenses; and

(xiii) Any other claim or disagreement arising out of or relating to the sale, design, or construction of any of Improvement or Units, Common Areas, Limited Common Areas, off-site improvements, management of the Association, or other claims regarding the Project.

(c) Pre-Arbitration Requirements. An Owner or the Association may only pursue a claim against the Declarant, or any contractors hired by Declarant in arbitration after all the following efforts of dispute resolution have been completed:

(i) Right to Cure: the claimant (e.g. the Owner or the Association) shall provide to the Declarant a written Notice of Claim (defined below) and permit the Declarant a reasonable opportunity but in no event more than one hundred fifty (150) days, to cure or resolve the claim or defect or to try to get the builder or the appropriate contractor to cure or resolve the claim or defect, prior to initiating any formal arbitration proceedings; (2) if the dispute is not resolved within the 150-day Right to Cure period, the parties shall participate in formal mediation with a mutually-acceptable third-party mediator in an effort to resolve the Dispute prior to taking further action or commencing arbitration. If additional, different, or

modified claims, damages, calculations, supporting information, or descriptions are added, provided to, or asserted against the Declarant that were not included in any previously submitted Notice of Claim, the Right to Cure period provided for in this Section shall immediately apply again and any pending action or proceedings, including any mediation or arbitration, shall be stayed during the 150-day cure period.

(ii) "Notice of Claim" shall mean and include the following information: (1) an explanation of the nature of the claim, (2) a specific breakdown and calculation of any alleged damages, (3) a specific description of the claim along with any supporting opinions, information, or factual evidence upon which the claim is based, (4) photographs of any alleged defective condition, if applicable, (5) samples of any alleged defective conditions or materials, if reasonably available, (6) an explanation of the efforts taken to avoid, mitigate, or minimize the claim or any alleged damages arising therefrom, and (7) the names, phone numbers, and address of each person providing factual information, legal or factual analysis, or legal or factual opinions related to the claim.

(iii) Member Approval; Legal Opinion; Arbitration. If a claim or dispute has not been resolved after satisfying and complying with the above-described "Pre-Arbitration Requirements," then the claimant (Owner or Association) shall have the right to proceed with binding arbitration; however, the Association shall not pursue or commence binding arbitration unless (i) such action is first approved by a majority of the Total Votes of the Association after the Association has obtained a written opinion from legal counsel advising the Association of the likelihood of success on the merits of the claims, the anticipated costs and legal fees, arbitration fees, and expert witness fees of the entire arbitration proceeding (the "Arbitration Budget"), and the likelihood of recovery if the Association prevails, and (ii) the Association has collected funds from the Owners, by Special Assessment or otherwise, equal to at least 50% of the Arbitration Budget as set forth in the opinion letter described above. The written opinion from legal counsel, addressing these topics, must be provided to all Owners before the formal vote on whether to proceed with binding arbitration. The binding arbitration shall be conducted by a mutually-acceptable arbitrator (preferably a former judge), or, if an arbitrator cannot be mutually selected, then by a member of the National Panel of Construction ADR Specialists promulgated by Construction Dispute Resolution Services, LLC ("CDRS") or a similar organization. The binding arbitration shall be conducted according to the rules and procedures set forth in the Arbitration Rules and Procedures promulgated by CDRS. The award of the arbitrator shall be final and may be entered as a judgment by any court of competent jurisdiction.

(iv) Fees and Costs of Arbitration. Each party shall bear its own attorney fees and costs (including expert witness costs) for the arbitration. The arbitration filing fee and other arbitration fees shall be divided and paid equally as between the parties. The arbitrator shall not award attorney fees, expert witness fees or arbitration costs to the prevailing party.

(v) No Waiver of Arbitration Right. If any Owner, the Association, or the Declarant files a proceeding in any court to resolve any Dispute, such action shall not constitute a waiver of the right of such party, or a bar to the right of any other party, to seek arbitration or to insist on compliance with the requirements set forth in this Section 25. If any such court action

is filed, then the court in such action shall, upon motion of any party to the proceeding, stay the proceeding before it and direct that such Dispute be arbitrated in accordance with the terms set forth herein, including, without limitation, compliance with the Pre-Arbitration Requirements set forth above.

(vi) Waiver of Subrogation. The Association and each Owner waives any and all rights to subrogation against the Declarant and any builder, contractor, and engineer in the Project. This waiver shall be broadly construed and applied to waive, among other things, any attempt by any insurer of any Owner or of the Association from pursuing or exercising any subrogation rights, whether arising by contract, common law, or otherwise, against the Declarant, the Project engineer, and builder, contractors of the Declarant and the builder, and their officers, employees, owners, and representatives. To the full extent permitted by law, the Association and Owners hereby release Declarant, the Project engineer, and builder, and their respective officers, employees, owners, contractors, insurers, and representatives from any and all liability to the Association and all Owners, and anyone claiming through or under them by way of subrogation or otherwise, for any loss, injury, or damage to property, caused by fire or any other casualty or event, even if such fire or other casualty shall have been caused by the fault or negligence of Declarant or builder, their officers, employees, owners, and representatives. The Association and each Owner agrees that all policies of insurance shall contain a clause or endorsement to the effect that this release and waiver of subrogation shall not adversely affect or impair such policies or prejudice the right of the Association or any Owner to recover thereunder. The Association and all Owners shall indemnify and defend the Declarant, the builder, and any of their officers, employees, owners, contractors, or representatives from any claims barred or released by this provision, including but not limited to any claim brought under any right of subrogation.

(Signature Page Follows)

WITNESS the hand and seal of the Declarant hereto on the day herein above first written.

WITNESS/ATTEST:

Holly A. Franklin

DECLARANT:

GALLERY AT BULLION INVESTMENTS, LC
By: Jacob Ballstaedt
Its Manager

By: _____
Jacob Ballstaedt

STATE OF UTAH, COUNTY OF SALT LAKE, TO WIT:

I HEREBY CERTIFY that on this 4th day of October 2022 before, me, the subscriber, a Notary Public of the State of Utah, personally appeared Jacob Ballstaedt, known to me or suitably proven, who acknowledged himself to be the Manager of Gallery at Bullion Investments, LC, the Declarant named in the foregoing Declaration of Covenants, Conditions and Restrictions, and who, being authorized to do so, in my presence, signed and sealed the same and acknowledged the same to be the act and deed of the Declarant.

AS WITNESS my hand and seal.

Holly A. Franklin
Notary Public

My Commission Expires: 11/6/2022

Notary Public - State of Utah
HOLLY A. FRANKLIN
Comm. #702938
My Commission Expires
November 6, 2022

CONSENT AND AGREEMENT OF TRUSTEE AND BENEFICIARY

First Utah Bank is, respectively, the Trustee and the Beneficiary under that certain Deed of Trust dated December 3, 2021 and recorded as Entry No. 13841088 in Book 11278 at Pages 8539-8548 of the Official Records of Salt Lake County, Utah hereby join in the foregoing Declaration of Covenants, Conditions and Restrictions for the express purpose of subordinating all of their respective right, title and interest under such Deed of Trust in and to the real Property described in Exhibit A such to the operation and effect of such Declaration.

Nothing in the foregoing provisions of this Consent and Agreement of Trustee and Beneficiary shall be deemed in any way to create between the person named in such Declaration as "the Declarant" and any of the undersigned any relationship of partnership or joint venture, or to impose upon any of the undersigned any liability, duty, or obligation whatsoever.

IN WITNESS WHEREOF, the Trustee and Beneficiary have executed and sealed this Consent and Agreement of Trustee and Beneficiary or caused it to be executed and sealed on its behalf by its duly authorized representatives, this 4th day of October 2022.

WITNESS/ATTEST:

Kelly A. Franklin

TRUSTEE: First Utah Bank

(SEAL)
By: SCOTT GEERTSEN
Its: SVP CONSTRUCTION MANAGER

WITNESS/ATTEST:

Kelly A. Franklin

BENEFICIARY: First Utah Bank

(SEAL)
By: SCOTT GEERTSEN
Its: SVP CONSTRUCTION MANAGER

STATE OF UTAH: COUNTY OF SALT LAKE **: TO WIT:**

I HEREBY CERTIFY that on this 4th day of October, 2022, before me, a Notary Public for the state aforesaid, personally appeared Scott Geertsen, SVP Construction Manager of First Utah Bank, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he has executed it on behalf of the Trustee for the purposes therein set forth, and that it is his act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

Holly A. Franklin
Notary Public

My commission expires on 11/6/2022

Notary Public - State of Utah
HOLLY A. FRANKLIN
Comm. #702938
My Commission Expires
November 6, 2022

STATE OF UTAH: COUNTY OF SALT LAKE **: TO WIT:**

I HEREBY CERTIFY that on this 4th day of October, 2022, before me, a Notary Public for the state aforesaid, personally appeared Scott Geertsen, SVP Construction Manager of First Utah Bank, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he has executed it on behalf of the Trustee for the purposes therein set forth, and that it is his act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

Holly A. Franklin
Notary Public

My commission expires on 11/6/2022

Notary Public - State of Utah
HOLLY A. FRANKLIN
Comm. #702938
My Commission Expires
November 6, 2022

CONSENT AND AGREEMENT OF TRUSTEE AND BENEFICIARY

Metro Experience Title and Salt Lake County are, respectively, the Trustee and the Beneficiary under that certain Deed of Trust dated February 11, 2022 and recorded as Entry No. 13903024 in Book 11312 at Pages 5361 of the Official Records of Salt Lake County, Utah hereby join in the foregoing Declaration of Covenants, Conditions and Restrictions for the express purpose of subordinating all of their respective right, title and interest under such Deed of Trust in and to the real Property described in Exhibit A such to the operation and effect of such Declaration.

Nothing in the foregoing provisions of this Consent and Agreement of Trustee and Beneficiary shall be deemed in any way to create between the person named in such Declaration as "the Declarant" and any of the undersigned any relationship of partnership or joint venture, or to impose upon any of the undersigned any liability, duty, or obligation whatsoever.

IN WITNESS WHEREOF, the Trustee and Beneficiary have executed and sealed this Consent and Agreement of Trustee and Beneficiary or caused it to be executed and sealed on its behalf by its duly authorized representatives, this 20 day of OCTOBER 2022.

WITNESS/ATTEST:

Kelly H. Franklin

TRUSTEE: Metro Experience Title

_____(SEAL)
By: MIKE MARTIN
Its: C.O.O

WITNESS/ATTEST:

Sherri Taylor

BENEFICIARY: Salt Lake County

_____(SEAL)
By:
Its: Associate Deputy Mayor

REVIEWED AS TO FORM
Salt Lake County
District Attorney's Office
11 Oct 2022

STATE OF UTAH: COUNTY OF SALT LAKE **: TO WIT:**

I HEREBY CERTIFY that on this 8th day of November, 2022, before me, a Notary Public for the state aforesaid, personally appeared MIKE MARTIN, COO OF METRO EXPERIENCE TITLE known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he has executed it on behalf of the Trustee for the purposes therein set forth, and that it is his act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

HOLLY A. FRANKLIN
Notary Public, State of Utah
Commission #726879
My Commission Expires
11/06/2026

Holly A. Franklin
Notary Public

My commission expires on 11/6/2026

STATE OF UTAH, COUNTY OF _____ **: TO WIT:**

I HEREBY CERTIFY that on this 20 day of October, 2022, before me, a Notary Public for the state aforesaid, personally appeared Lisa Hartman, Associate Deputy Mayor known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he/she has executed it as Beneficiary for the purposes therein set forth, and that it is his/her act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

SHERRI TRUJILLO
Notary Public State of Utah
My Commission Expires on:
June 30, 2026
Comm. Number: 725526

Sherri Trujillo
Notary Public

My commission expires on June 30, 2026

EXHIBIT A
Legal Description of the Property

BOUNDARY DESCRIPTION:

A PARCEL OF LAND BEING DESCRIBED AS THE ENTIRETY OF WARRANTY DEED, RECORDED AS ENTRY NUMBER 3577494, IN BOOK 5262, AT PAGE 1210, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER. SAID PARCEL OF LAND IS LOCATED IN THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARY OF SAID PARCEL OF LAND IS DESCRIBED AS FOLLOWS:
BEGINNING AT A POINT N00°12'39"W 661.58 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER AND N90°00'00"W 1687.21 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 14; AND RUNNING THENCE S87°02'22"W 779.43 FEET TO THE EASTERLY RIGHT OF WAY LINE OF ROCKY MOUNTAIN POWER PROPERTY; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE N01°42'22"E 366.63 FEET; THENCE N11°46'22"E 189.39 FEET; THENCE S83°25'43"E 146.52 FEET; THENCE S83°27'25"E 522.54 FEET; THENCE S08°03'44"W 312.02 FEET; THENCE S83°30'50"E 108.81 FEET AND S00°06'21"W 114.08 FEET TO THE POINT OF BEGINNING.

CONTAINS 8.01 ACRES IN AREA, 74 LOTS AND 4 PARCELS

THE BASIS OF BEARING FOR THE ABOVE DESCRIPTION IS SOUTH 00°12'39" EAST, BEING THE BEARING OF THE MONUMENT LINE BETWEEN TWO FOUND SECTION MONUMENTS; MONUMENTS AT THE NORTHEAST QUARTER CORNER AND THE EAST QUARTER CORNER OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN.

EXHIBIT B
Budget

2022 BUDGET	Single Family (20)	Townhomes (54)	Total	Notes
REVENUE				
TOTAL REVENUE				
HOA Fees for Single Family Homes	$75.00			
HOA Fees for Townhomes		$180.00		
Total 2022 Assessment Income	**$18,000.00**	**$116,640.00**		
EXPENSES				
Management Fee	2,400.00	9,720.00	12,120.00	
Accounting Fees	81.08	218.92	300.00	
License Fees and Permits	10.81	29.19	40.00	
Legal Fees	101.35	273.65	375.00	
Postage and Mailings	54.05	145.95	200.00	
Building Insurance	0.00	11,880.00	11,880.00	
Directors & Officers Insurance and Common Area Liability	351.35	948.65	1,300.00	
Electricity (Irrigation timers and any street lamps)	162.16	437.84	600.00	
Water	810.00	12,600.00	13,410.00	Townhomes: Interior and Exterior Water, Common area for both townhomes and single family
High Speed Fiber Optic Internet	9,600.00	25,920.00	35,520.00	$40.00 per unit
Building Repair & Maintenance	0.00	6,000.00	6,000.00	Townhomes: Exterior Maintenance, Single Family: No Maintenance
Common Area Repair & Maintenance	324.32	875.68	1,200.00	
Landscaping Contract	0.00	15,902.50	15,902.50	Single Family Homes: Front and Back, Townhomes: All landscaped areas
Common Area Landscape Contract	2,433.11	6,569.39	9,002.50	Retention Basin, Lawn Play Area, Park Area
Misc. Landscaping (Irrigation Repairs, Shurb & Tree Replacement)	0.00	1,200.00	1,200.00	
Common Area Misc. Landscape	243.24	656.76		
Snow Removal	0.00	7,307.00	7,307.00	Townhomes: Perimeter sidewalks, private roadways
Enviromental Covenants Act Annual Inspection/Remediation	1,100.00			
TOTAL EXPENSE	**$17,671.49**	**$100,685.51**	**$118,357.00**	
NET OPERATING INCOME				
RESERVE CONTRIBUTION FOR COMMON AREAS	270.27	729.73	1,000.00	
RESERVE CONTRIBUTION FOR BUILDINGS	0.00	15,000.00	15,000.00	
NET INCOME AFTER RESERVE ALLOCATION	58.24	224.76		

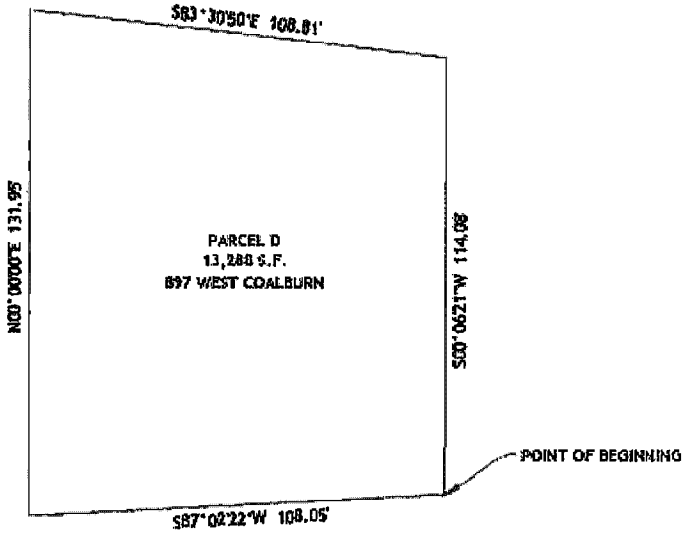
EXHIBIT C
Cell Tower Parcel

BULLION PLACE SUBDIVISION, PARCEL D LEGAL DESCRIPTION:

A PARCEL OF LAND BEING DESCRIBED AS THE ENTIRETY OF SPECIAL WARRANTY DEED, RECORDED AS ENTRY NUMBER 13840762, IN BOOK 11278, AT PAGE 6712, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER. SAID PARCEL OF LAND IS WITHIN PROPOSED BULLION PLACE SUBDIVISION LOCATED IN THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARY OF SAID PARCEL OF LAND IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF PARCEL D, PROPOSED BULLION PLACE SUBDIVISION, SAID POINT BEING N00°12'39"W 661.58 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER AND N90°00'00"W 1687.21 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 14; AND RUNNING THENCE S87°02'22"W 108.05 FEET; THENCE N00°00'00"E 131.95 FEET; THENCE S83°30'50"E 108.81 FEET; THENCE S00°06'21"W 114.08 FEET TO THE POINT OF BEGINNING.

CONTAINS 13,287 SQUARE FEET OR 0.305 ACRES IN AREA.



EDM Partners

SCALE: 1" = 40'

0 20 40 80

BULLION PLACE

PARCEL D
LEGAL DESCRIPTION

DATE:	FIGURE:
07/15/2022	EXHIBIT

When Recorded Return To:
Bullion Place Development, LLC
84 West 4800 South, Ste. 300
Murray, Utah 84107

14034948 B: 11381 P: 8678 Total Pages: 13
10/26/2022 03:05 PM By: aallen Fees: $40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: METRO NATIONAL TITLE ASSOCIATES
345 EAST BROADWAYSALT LAKE CITY, UT 84111

With Copy To:
Project Manager, Voluntary Cleanup Program Site ID C00110
Utah Department of Environmental Quality
Division of Environmental Response and Remediation
P.O. Box 144840
Salt Lake City, Utah 84114-4840

Parcel No. [21-14-251-010 and 21-14-251-011] Repository
MA15921

ENVIRONMENTAL COVENANT

This environmental covenant is made pursuant to the Utah Uniform Environmental Covenants Act, Utah Code Section 57-25-101, et seq. (the "Utah Act"). Bullion Place Development, LLC, as grantor ("Grantor") makes and imposes this environmental covenant upon the property more particularly described in Exhibit A attached hereto (the "Property"). This environmental covenant shall run with the land, pursuant to and subject to the Utah Act.

1. Notice. Notice is hereby given that the Property is or may be contaminated with a contaminant as defined in Utah Code § 19-8-102(5), explained in more detail herein, and therefore this environmental covenant is imposed to mitigate the risk to public health, safety and the environment.

2. Environmental Response Project. An environmental response project was conducted under the authority of the Voluntary Cleanup Program, Title 19, Chapter 8 of the Utah Code that is administered by the Division of Environmental Response and Remediation ("DERR") in the Utah Department of Environmental Quality ("DEQ"). The Site was enrolled into the DEQ's Voluntary Cleanup Program ("VCP") and was assigned the VCP Site ID C00110. The Site was designated as the "Bullion Street VCP Site."

The following paragraphs summarize the remedial work performed at the Site.

Prior investigations identified lead and arsenic in slag at concentrations that exceeded EPA's Regional Screening Levels for Residential land-use. Impacts were reported from the layer of slag with ranged from 3 feet to 9 feet below ground surface. The thickness of the slag varied between 2 and 5 feet. As part of the various site investigations, groundwater samples were also collected and analyzed for volatile organic compounds, semi volatile organic compounds, and metals, including hexavalent chromium. Barium was detected in one groundwater sample above the screening level. No other analytes were detected above screening levels.

A Remedial Action Plan ("RAP"), dated September 22, 2021, was developed and implemented to address impacted soils. The Cleanup Levels for the soil remediation were based on unrestricted residential use. The levels are 400 mg/kg for total lead and 100 mg/kg for total arsenic.

The RAP included activities to excavate shallow soils containing lead and arsenic above the cleanup levels and consolidate the soils in an onsite repository or soil repository as noted in the RAP ("Repository"). For the purposes of this environmental covenant, the Repository is also known as the Property. The Repository is located on the northeast portion of the Site beneath proposed single family homes ("Repository Map - Exhibit B"). The Repository is currently located on parcel # 21142510110000, although this parcel will be subdivided in the future and notice will be given to future owners in the manner detailed in Section 12.

Slag and soil containing slag were excavated and relocated to the Repository. A Site Management Plan ("SMP") was developed to define measures necessary to implement activity and use limitations and to manage the contaminated material that remains on the Site above unrestricted land use levels. As described in the SMP, the engineering controls associated with the Repository consist of a bright-colored orange marker barrier, and 2.62 feet of compacted clean soil ("Repository Cap or Cap"). The Cap is designed to minimize human exposures, and minimize erosion of the placed slag and soil. To facilitate construction of the proposed residential properties, the Cap is located under additional clean fill material that was placed to bring this portion of the Site up to grade. Design details are located in Figure 4 of the RAP.

Confirmation samples were collected after the removal. Lead and arsenic were below the Cleanup Levels. A Remedial Action Completion Report documenting the completion of site activities was accepted in August 2022. The only areas on the Site where soil contamination is known to exceed the Cleanup Levels is the Repository/Property and the Cell Phone Tower Area. A separate environmental covenant will be recorded for the Cell Phone Tower Area located southeast of the Repository.

3. Grantor. The Grantor of this environmental covenant, Bullion Place Development, LLC, is the Owner of the Property as defined in Paragraph 4 below.

4. Owner. The "Owner" of the Property is a person who controls, occupies, or holds an interest (other than this environmental covenant) in the Property at any given time. Because this environmental covenant runs with the land, the obligations of the Owner are transferred to assigns, successors-in-interest, including without limitation to future owners of an interest in fee simple, mortgagees, lenders, easement holders, lessees, and any other person or entity who acquires any interest whatsoever in the Property, or any portion thereof, whether or not any reference to this environmental covenant or its provisions are contained in the deed or other conveyance instrument, or other agreements by which such person or entity acquires its interest in the Property or any portion thereof ("Transferees"). Upon transfer of an Owner's interest in the Property, the Transferee shall have all obligations as an Owner and the transferor (the prior Owner) shall have no further rights or obligations hereunder. Notwithstanding the foregoing, nothing herein shall relieve Owner during the time it holds an interest in the Property of its responsibilities to comply with the terms hereof and all other provisions of applicable law or of responsibility for its failure to comply during the time it held an interest in the Property. Each Owner is responsible for only that portion of the Property in which that Owner holds an interest, such as a lot.

5. Holder. Bullion Place Development, LLC shall be the grantee ("Holder") of this environmental covenant as defined in Sections 57-25-102(6), 103(1), 103(3)(b). Holder may

enforce this environmental covenant. Holder's obligations hereunder are limited to the specific provisions and the limited purposes described herein. Subject to the provisions hereof, Holder's rights and obligations survive the transfer of the Property. Holder may be removed and replaced through an amendment to this environmental covenant executed by Holder and DEQ (defined below). Subject to the provisions hereof, a Holder's rights and obligations survive the transfer of the Property.

6. Agency. The DEQ is the Agency (as defined in the Utah Act) under this environmental covenant. The Agency may be referred to herein as the Agency or the DEQ. The Agency may enforce this environmental covenant. The Agency assumes no affirmative duties through the execution of this environmental covenant.

7. Administrative Record. The administrative record for the Property identified as VCP Site ID C00110 is on file with the DERR ("Administrative Record").

8. Activity and Use Limitations. As part of the environmental response project described above, the following activity and use limitations are imposed on the Property. The Owner is ultimately responsible for implementation of the SMP. However, the Bullion Place Home Owners Association (HOA) can perform certain obligations contained in the Site Management Plan on behalf of the Owner, specifically the required annual inspections and compliance reports to be submitted to the Agency.

a. Maintenance Requirements. The Owner shall maintain the Repository as described in the SMP, dated September 14, 2022, as may be amended from time to time with consent of the Holder, the Owner and the Agency without amendment to the environmental covenant. The SMP is available in the Administrative Record. Among other requirements, the SMP requires:

1. The Owner shall prevent human contact with all impacted soils and shall prevent the Cap from being breached. Any potentially-impacted soil encountered below the Cap will be managed following the SMP.

2. The Owner shall maintain the Cap. If the Repository Cap is disturbed to a depth below the allowable Repository Cap excavation for that Lot, the Owner and/or the HOA shall notify the DERR both verbally and through written documentation. If the Owner needs to breach the Cap, the Owner shall first develop and submit to DERR for review, comment and acceptance a plan to properly characterize, handle, and dispose of any potentially impacted soils that may be encountered and to repair the Repository and Cap per the SMP. The Owner will repair all damages to the Repository as necessary to ensure the remedy remains in place.

3. The Owner and/or the HOA (acting as the Owner's representative) shall inspect the Property following the Site Inspection and Verification of Controls procedures described in the SMP.

4. The Owner and/or the HOA (acting as the Owner's representative) must report the general condition and any accidental breaches of the Repository Cap to the DERR and the Owner must take measures to immediately repair or replace any damage to the Cap.

At a minimum, inspections must be performed annually. Copies of completed inspection forms shall be submitted in writing to:

Project Manager (VCP site C00110)
Division of Environmental Response and Remediation
P.O. Box 144840
Salt Lake City, Utah 84114-4840

b. Land Use Limitations: The future land use of the Property can be residential lots as described in the SMP. The remainder of the Site has been remediated to unrestricted cleanup levels and may be used without environmental restrictions, with exception of the groundwater. Groundwater within the Property and the overall Site shall not be used for drinking water, irrigation, or bathing purposes.

c. Utility Repair and Installation Limitations: The Owner will prevent any utility work from being conducted within the Repository unless arrangements are made to properly handle the soil generated and to protect workers. The Owner is responsible for coordinating with any utility companies that need to excavate within the Repository and that proper notification to DERR is made and documented, that the handling of potentially impacted soil and the replacement of the Cap is completed following the SMP, that proper Health and Safety Plans are prepared and followed, and that dust is controlled during excavation activities that penetrate into the Repository.

d. Worker Health and Safety Requirements: The Owner is responsible to inform any workers conducting work within the Repository of the potential soil impacts and verify that they have a Health and Safety Plan that specifically addresses the tasks and potential contaminants (arsenic and lead) that could be encountered. All personnel working in the Repository must have an appropriate level of worker hazard communication and/or health and safety training (e.g., OSHA's Hazardous Waste Operations and Emergency Response Training) and don personal protective equipment ("PPE") appropriate for the work to be performed. The Owner will stop any excavation activities that do not follow a proper Health and Safety Plan.

e. Site Management Plan: Each Owner and Transferee and each Owner's and Transferee's agents, contractors, invitees, successors and assigns shall comply with the SMP. Among other requirements, the SMP requires:

(i) Inspections and reports to the DERR;
(ii) Sampling of impacted soils and cover materials;
(iii) Management of impacted soils and replacing cover materials over capped areas, as needed;
(iv) Submitting reports summarizing corrective action activities to the DERR;
(v) Notification of worker health and safety requirements, including Health and Safety Plans for workers encountering impacted soils; and
(vi) Development and implementation of contingency measures if unforeseen events or contamination is encountered.

f. *Property Covenants, Conditions and Restrictions*. Each Owner shall comply

with the Declaration of Covenants, Conditions and Restrictions for Bullion Street, dated October 5, 2022, recorded as Entry No. 14025293, and as amended, regarding the Repository.

9. Running with the Property. This environmental covenant touches and concerns and runs with the Property and is binding upon each Owner and each Transferee during each of their period of control, occupation, or ownership interest and may be amended, replaced or terminated as set forth herein.

10. Compliance Enforcement. This environmental covenant may be enforced pursuant to the Utah Act. Failure to timely enforce compliance with this environmental covenant or the activity and use limitations contained herein does not bar subsequent enforcement and is not a waiver of a right to take subsequent action to enforce compliance. Nothing in this environmental covenant restricts the Agency from exercising any authority under applicable law. If the Property is not used and maintained in material compliance with Paragraph 8 entitled "Activity/Use Limitations and Maintenance Requirements," such noncompliance constitutes a change of use possibly subjecting the Property, Owner, Transferee and Grantor to additional remedies and/or actions.

11. Rights of Access. The right of ingress, egress, and access to the Property is permanently granted to the Agency, the HOA, and each Holder and their respective contractors for any necessary implementation and enforcement of this environmental covenant.

12. Notice upon Conveyance. Owner shall notify the Agency and each Holder within twenty (20) days after each conveyance of ownership of all or any portion of the Property. Owner's notice to the Agency and each Holder shall include the name, address and telephone number of the Transferee, a copy of the deed or other documentation evidencing the conveyance, and an unsurveyed plat that shows the boundaries of the Property being transferred. Instruments that convey any interest in the Property (fee, leasehold, easement, encumbrance, etc.) shall include a notification to the person or entity who acquires the interest that the Property is subject to this environmental covenant and shall identify the date, entry no., book and page number at which this document is recorded in the records of the Salt Lake County Recorder, in the State of Utah. Failure to provide notification shall have no effect upon the enforceability and duty to comply with this environmental covenant. The following language may be used to notify any person or entity who acquires an interest in the Property:

> THE INTEREST CONVEYED HEREBY IS SUBJECT TO AN ENVIRONMENTAL COVENANT, DATED _____, 202 _, RECORDED IN THE DEED OR OFFICIAL RECORDS OF THE COUNTY RECORDER ON _____, 202__, IN [DOCUMENT ____, or BOOK ____, PAGE ,]. THE ENVIORNMENTAL COVENANT CONTAINS THE FOLLOWING ACTIVTY AND USE LIMITATIONS:
>
> Disturbance Limitations, Land Use Limitations, Groundwater Use Limitation, Utility Repair and Installation Limitations, and Worker Health and Safety Requirements

13. Representations and Warranties. Grantor hereby represents and warrants to the other signatories hereto:

a. that it is the sole fee simple owner of the Property;

b. that it has the power and authority to enter into this environmental covenant, to grant the rights and interests herein provided and to carry out all obligations hereunder;

c. that it has identified all other persons that own an interest in or hold an encumbrance on the Property, has notified such persons of its intention to enter into this environmental covenant, and has notified the Agency of the names and contact information of the persons holding such encumbrances as provided in Paragraph 18, below, entitled: "Notice;" and,

d. that this environmental covenant will not materially violate or contravene or constitute a material default under any other agreement, document, or instrument to which it is a party or by which it may be bound or affected.

14. Amendment or Termination. This environmental covenant may be amended or terminated pursuant to the Utah Act. Except as set forth herein, Grantor and Holder waive any and all rights to consent or notice of amendment concerning any parcel of the Property to which Grantor or Holder has no fee simple interest at the time of amendment or termination.

15. Effective Date, Severability and Governing Law. The effective date of this environmental covenant shall be the date upon which the fully executed environmental covenant has been recorded as a document of record for the Property with the Salt Lake County Recorder. If any provision of this environmental covenant is found to be unenforceable in any respect, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired. This environmental covenant shall be governed by and interpreted in accordance with the laws of the State of Utah.

16. Recordation and Distribution of Environmental Covenant. Within *thirty (30)* days after the date of the final required signature upon this environmental covenant, Grantor shall file this environmental covenant for recording in the same manner as a deed to the Property, with the Salt Lake County Recorder's Office. Grantor shall distribute a file-and-date stamped copy of the recorded environmental covenant to the Agency

17. Reimbursement of DEQ's Costs. The HOA, each Owner, each Transferee, and/or each Holder shall reimburse DEQ for technical reviews, inspections and other actions contemplated in this environmental covenant, performed by DEQ pursuant to the enforcement of this environmental covenant or performed at the request of the HOA, each Owner, each Transferee, and/or each Holder. Costs may be invoiced based on actual costs incurred by the Agency or on the fee schedule approved by the legislature, or both, as applicable.

18. Notice. Unless otherwise notified in writing by or on behalf of the pertinent party any document or communication required by this environmental covenant shall be submitted to:

If to the DEQ:
Project Manager, Voluntary Cleanup Program Site ID C110
Division of Environmental Response and Remediation
Utah Department of Environmental Quality

P.O. Box 144840
Salt Lake City, Utah 84114-4840

If to Bullion Place Development, LLC:
Michael Brodsky, Manager of Bullion Place Development, LLC
84 West 4800 South, STE 300
Murray, Utah 84107

19. Governmental Immunity. In executing this environmental covenant, the Agency does not waive governmental immunity afforded by law. The Grantor, Owner, and Holder, for themselves and their successors, assigns, and Transferees, hereby fully and irrevocably release and covenant not to sue the State of Utah, its agencies, successors, departments, agents, and employees ("State") from any and all claims, damages, or causes of action arising from, or on account of the activities carried out pursuant to this environmental covenant except for an action to amend or terminate the environmental covenant pursuant to Sections 57-25-109 and 57-25-110 of the Utah Code or for a claim against the State arising directly or indirectly from or out of actions of employees of the State that would result in (i) liability to the State of Utah under Section 63G-7-301 of the Governmental Immunity Act of Utah, Utah Code Section 63G-7-101, et seq. or (ii) individual liability for actions not covered by the Governmental Immunity Act as indicated in Sections 63G-7-202 and 902 of the Governmental Immunity Act, as determined in a court of law.

Bullion Street Development, LLC
as Grantor, Owner, and Holder
84 West 4800 South, Ste. 300
Murray, Utah 84107

By: Hamlet Development Corporation,
its manager

By: Michael Brodsky, President of Hamlet
Development Corporation

Michael Brodsky, President

10/6/22
Date

State of Utah)
): ss.
County of Salt Lake)

On this 6th day of October, 2022 appeared before me, Michael Brodsky, President of Hamlet Development Corporation, as manager of Bullion Street Development, LLC, Grantor, Owner and Holder herein, who, his identity and position having been satisfactorily established to me, affirmed to me upon oath that the governing body of Bullion Street Development, LLC has authorized him to execute the foregoing environmental covenant, and did duly acknowledge in my presence having executed the same for the purposes stated therein.

Holly A. Franklin
Notary Public

Notary Public - State of Utah
HOLLY A. FRANKLIN
Comm. #702938
My Commission Expires
November 6, 2022

UTAH DEPARTMENT OF ENVIRONMENTAL QUALITY

The Utah Department of Environmental Quality authorized representative identified below hereby approves the foregoing environmental covenant pursuant to Utah Code Sections 57-25-102(2) and 57-25-104(1)(e).

Brent H. Everett

Brent H. Everett, Director
Division of Environmental Response and Remediation
Utah Department of Environmental Quality

26 October 2022
Date

State of Utah)
: ss.
County of Salt Lake)

On this 26th day of October, 2022 appeared before me Brent H. Everett, an authorized representative of the Utah Department of Environmental Quality, personally known to me, or whose identity has been satisfactorily established to me, who acknowledged to me that he executed the foregoing environmental covenant.

Shane R. Bekkemellem

Notary Public

Shane R. Bekkemellem
Notary Public State of Utah
My Commission Expires on:
October 3, 2024
Comm. Number: 714199

Exhibit A

Property

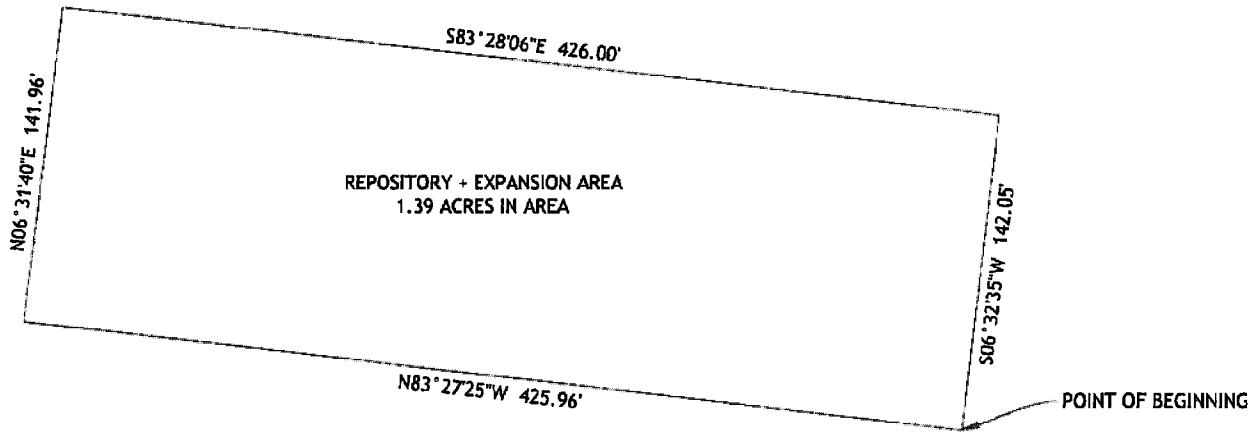
Legal Description

BULLION PLACE SUBDIVISION, REPOSITORY LEGAL DESCRIPTION:

A PARCEL OF LAND BEING DESCRIBED AS THE ENTIRETY OF SPECIALTY WARRANTY DEED, RECORDED AS ENTRY NUMBER 13840762, IN BOOK 11278, AT PAGE 6712, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER. SAID PARCEL OF LAND IS WITHIN PROPOSED BULLION PLACE SUBDIVISION LOCATED IN THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARY OF SAID PARCEL OF LAND IS DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING N00°12'39"W 906.32 FEET ALONG THE EAST LINE OF SAID NORTHEAST QUARTER AND N90°00'00"W 1841.82 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 14; AND RUNNING THENCE N83°27'25"W 425.96 FEET; THENCE N06°31'40"E 141.96 FEET; THENCE S83°28'06"E 426.00 FEET; THENCE S06°32'35"W 142.05 FEET TO THE POINT OF BEGINNING.

CONTAINS 60,491 SQUARE FEET OR 1.39 ACRES IN AREA.



EDM Partners

NORTH

SCALE: 1" = 80'

0 40 80 160

BULLION PLACE

REPOSITORY + EXPANSION AREA LEGAL DESCRIPTION

DATE:	FIGURE:
07/15/2022	EXHIBIT A

C:\Users\pmd22\EDM Partners Dropbox\Projects\Bullion Place\Drawings\Plat - Bullion Place.dwg

Exhibit B

Repository Map

EDM Partners
OWNER:
Hamlet Development
86 West 4800 South, Suite 200
Murray, UT 84107
801-506-9611
HAMLET DEVELOPMENT
NOTES:
1. All existing sewer improvements shall conform with the standards and specifications of Murray City.
2. All culinary water improvements shall conform with the standards and specifications of Murray City.
3. All improvements in the public right of way shall conform with the standards and specifications of Murray City.
4. All private improvements shall conform to APWA standards and specifications.
5. Contractor shall verify and locate all utilities horizontal and vertical locations of all utilities prior to beginning work.
Bullion Place
Figure 1
7960 SOUTH
DRAWN BY
CHECKED BY
APPROVED
NO.
REVISIONS
DATE
August 12, 2022
SHEET NUMBER:
Exhibit B
MURRAY CITY PROPERTY
PARCEL B
17.70 SF
COALBURN WAY
WALDEN HILLS SUBDIVISION
BULLION STREET
REPOSITORY
AREA: 1.38 AC
BELLSHILL DRIVE
PARCEL C
17.70 SF
COALBURN WAY
PRIVATE DRIVEWAY
PRIVATE DRIVEWAY
PRIVATE DRIVEWAY
PRIVATE DRIVEWAY
ROCKY MOUNTAIN POWER PROPERTY
COMMON AREA
PARCEL B
71,707 SF
COMMON AREA
PARCEL A
71,707 SF
ROCKY MOUNTAIN POWER PROPERTY