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Carri R. Jeffries, Iron County Recorder - Page 1 of 17
10/18/2019 10:49:54 AM By: INWEST TITLE SERVICES - SALT LAKE

When recorded, return to:
DEVELOPMENT TEAM, LLC
216 South 200 West
Cedar City, Utah 84720

Parcel Nos.

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS
for
THE IRON HORSE DEVELOPMENT PROJECT
(Cedar City, Utah)

THIS DECLARATION is made this 9 day of October, 2019, by **DEVELOPMENT TEAM, LLC**, a Utah Limited Liability Company, 216 South 200 West, Cedar City, Utah 84720 (the "Declarant") as authorized by the State of Utah, acting by and through the School and Institutional Trust Lands Administration, 675 East 500 South, Suite 500, Salt Lake City (the "Trust Lands Administration") under that Development Lease Agreement No. 1169, dated July 15th, 2019.

RECITALS

WHEREAS, the Trust Lands Administration is the current owner of those lands constituting and known as the Iron Horse Development Project located generally in south east quadrant of Cedar City, Iron County, Utah, described herein at Exhibit A (the "Property"); and

WHEREAS, the Trust Lands Administration has authorized Declarant to prepare, record and enforce this Declaration as part of the development, administration and use of the Property; and

WHEREAS, this Declaration is made to establish a general plan and standards for the consistent quality of development, administration and use of the Property and to insure adherence thereto so as to avoid improper development, administration and use of the Property; and

WHEREAS, the Property and all present and future designated parcels and lots therein (the "Lots") shall, at all times, be subject to this Declaration, as it may be amended from time to time; and

DECLARATION

NOW THEREFORE, Declarant hereby declares that the Property is now held, and shall be held, transferred, sold, leased, conveyed, improved and occupied or otherwise dealt with subject to the Covenants, Conditions and Restrictions (the "CC&Rs") set forth herein and as may be amended from time to time,¹ each and all of which are for and shall inure to the benefit of and shall pass and run with each and every Lot, Parcel, and Unit (collectively referred to herein as a "Lot") and apply to and bind the heirs, grantees, assigns and successors in interest of each and

¹ Every reference herein to the CC&Rs carries with it the assumption that the CC&Rs may be amended from time to time and will be applicable and applied in their amended form.

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every Lot owner, lessor, lessee or interest holder of any sort (collectively referred to herein as an "Owner"). This Declaration is a recordable instrument burdening the land to which it applies.

ARTICLE 1. OPERATION, INTENT AND PURPOSE

A. Each Owner covenants and agrees to use the Property and Lots only in accordance with these CC&Rs and to refrain from using the Property and Lots in any way inconsistent with or prohibited by these CC&Rs.

B. It is the intent of Declarant and the purpose of these CC&Rs to create mutual and equitable servitudes upon the Property and Lots in favor of all other Lots located therein, creating reciprocal rights and obligations between the respective Owners, and creating privity of contract and estate between Owners.

C. It is the intent of Declarant and the purpose of these CC&Rs to allow generally residential, retail, and light commercial activities to be carried out in designated areas on the Property, which do not contribute excessive noise, dust, smoke, gases, fumes, odors, or vibration to the surrounding environment and do not contain a hazard potential due to the nature of uses involved. Industrial and heavy non-retail commercial uses are not allowed on the Property.

D. It is the intent of Declarant and the purpose of these CC&Rs to control the occupant and building density on the Property, to expressly prohibit certain uses of the Property, and to protect the character of the Property.

E. It is the intent of Declarant and the purpose of these CC&Rs to create a high-quality successful residential and light commercial environment and community for Owners that will be sustainable through maintenance, landscaping and other attractive qualities that allows businesses, residents, clientele and other groups to work and exists in a harmonious manner.

ARTICLE 2. PROPERTY MANAGEMENT – IRON HORSE PROJECT OWNERS ASSOCIATION

A. Iron Horse Project Owners Association. The Property shall be maintained and managed by the Iron Horse Project Owners Association (the "Association"). The Association shall be a separate entity operating under the direction of the Declarant, until further notice. The Association is created as a separate entity to serve in the best interests of the Declarant, the Owners, and the Association by diligently exercising its duties and powers as described below and in the Association Bylaws.

B. Duties and Powers. With respect to the Property, the Association shall maintain and administer the Common Areas (including any area or system adjacent to the Property for which the Association has responsibility); administer architectural control matters; enforce the covenants, conditions, easements, reservations and restrictions set forth in this Declaration; levy and collect assessments; pay common expenses; procure and maintain requisite policies of insurance; secure necessary professional services; bring and respond to legal action; and, in general, manage the Property in a manner which will protect and enhance the value, desirability and attractiveness of the Property and the quality of the business environment therein.

C. Managing Entity. All direction and control over the Association shall be vested in the Declarant until at least ninety (90%) or more of the acreage within the Property available for sale has been conveyed by patent from the Trust Lands Administration and the Association has been formed under the laws of the State of Utah, at which time the Owners shall assume the direction and control over the Association. Prior to said assumption, Declarant may, in its own discretion, cede direction and control over the Association to the Owners.

D. Record of Ownership. Every Owner shall promptly cause to be duly filed of record the conveyance document (deed, patent, etc.) for its² Lot and shall file a copy of such conveyance document with the Association, who shall maintain a record of ownership of the Lots.

ARTICLE 3. IRON HORSE PROJECT OWNERS ASSOCIATION

A. Organization. The Association shall organize as a Utah non-profit corporation and shall adopt Articles of Incorporation and Bylaws consistent with this Declaration, to the extent reasonably possible.

B. Membership. Every Owner shall be a member of the Association and shall remain a member thereof until such time as its ownership of its Lot ceases for any reason, at which time its membership in the Association with respect to such Lot shall automatically cease and the successor Owner shall become a member. Membership in the Association shall be mandatory and shall be appurtenant to and may not be separated from the ownership of a Lot.

C. Transfer. An Owner's membership in the Association shall not be transferred or alienated in any way except upon the conveyance or encumbrance of such Owner's Lot and then only to the grantee or mortgagee of such Lot.

D. Voting Rights. Each owner of an empty or otherwise unoccupied Lot shall have one-half (1/2) of a vote per Lot owned. Each of owner of an improved and occupied Lot shall have one vote per Lot owned.

E. Multiple Ownership Interests. In the event there is more than one Owner of a particular Lot, the votes relating to such Lot shall be exercised as a singular voting unit as such Owners may determine among themselves. In no event shall the votes with respect to any Lot be cast fractionally or separately by different Owners. Votes cast at any Association meeting by any of such Owners, whether in person or by proxy, shall be conclusively presumed to be the entire vote attributable to the Lot concerned unless an objection is made at the meeting by another Owner of the same Lot, in which event a majority in interest of the co-owners as shown on the record of ownership maintained by the Association shall be entitled to cast the vote.

F. Association Board of Directors and Manager. The Association members may appoint or elect a manger and/or Board of Directors to exercise the powers and carry out the duties of the Association.

² As used in these CC&Rs, "its" is to be construed as a generic term encompassing his, hers, theirs, and its as context and object may require.

G. Association Rules. The Association may, from time to time and subject to the provisions of this Declaration, adopt, amend, repeal and enforce rules and regulations governing all matters concerning the use and enjoyment of the Property.

H. Limitation of Liability. So long as acting in good faith, the Declarant, the Association, the Board of the Association, and any committee, manager or member of same shall not be liable to any Owner, guest, lessee or any other person for any error or omission of the Declarant, the Association, its representatives and employees, the Board, any committee or the manager. Owners accept the Lots as-is, with all defects known and unknown. There are no third-party beneficiaries to this Declaration.

ARTICLE 4. ARCHITECTURAL CONTROL COMMITTEE

A. Architectural Control Committee. The Association may, but is not required to, appoint an Architectural Control Committee (the "ACC"), the function of which shall be to insure that all improvements and landscaping within the Property harmonize with existing surroundings and are compliant with this Declaration. The ACC need not be composed of only Declarant and Owners. If the ACC is not appointed, the Association itself shall perform the duties of the ACC.

B. Submission to ACC. No new construction, excavation, landscaping, buildings, including accessory, remodel, or additions, may be constructed, and no significant alteration or refurbishing of the exterior of any building shall be performed, unless complete plans and specifications thereof have first been submitted to and approved by the ACC and the City Building Department (as may be required).

C. Standard. In deciding whether to approve or disapprove plans and specifications submitted to it, the ACC shall use its best judgment to insure that all improvements, construction, landscaping, and alterations on Lots within the Property conform to this Declaration and harmonize with existing surroundings and structures.

D. Construction. Once begun, any improvements, construction landscaping, or alterations approved by the ACC shall be diligently prosecuted to completion.

E. Liability for Damages. The ACC, Declarant, or any manger, member, or committee of same, shall not be held liable for damages by reason of any action, inaction, approval, or disapproval by it with respect to any request made pursuant to this Article.

F. Exception for Declarant. The provisions of this Article shall not apply to any improvement, construction, landscaping, or alteration which is carried out by Declarant, or Declarant's contractors or related sub-contractors. However, Declarant hereby covenants in favor of each Owner that the improvements, construction, landscaping, or alterations it carries out will be compatible with this Declaration, to the extent reasonably possible.

ARTICLE 5. PRE-CONSTRUCTION APPROVAL OF ACC

A. Before commencing the construction or significant alteration of all buildings, enclosures, fences, landscaping, or any other structures or permanent improvements on or to any

Lot, the Owner shall first submit the following materials to the ACC and the City Building Department (as may be required) for approval:

1. Site plans, including setback lines, drainage, utilities, and utility easements;
2. Samples of the actual materials proposed for all external surfaces for any and all structures;
3. A landscape plan detailing both soft and hard structures;
4. An accurate architect's or artist's drawing, depiction or scale model of the project;
5. Appropriate specifications; and
6. All building, fencing, and structural colors.

The ACC may waive the submission of any of the above-listed materials under appropriate circumstances.

B. ACC Right of Refusal. The ACC shall have the right to refuse to approve any such plans and specifications and shall have the right, in so doing, to take into consideration the suitability of the proposed structure, the materials of which it is to be built, the site upon which it is proposed to be erected, the harmony thereof with the surroundings, and the effect of said building, or other planned structure, on the outlook from adjacent or neighboring property.

C. ACC Development Guidelines. The ACC may adopt development guidelines as it deems necessary to inform owners of the standards that will be applied in approving or disapproving proposed uses and constructions. Such guidelines shall in no event be less restrictive than the CC&Rs stated herein, and they may be modified in the same manner as provided for modification of this Declaration. The ACC will be guided by this Declaration, the goal of developing and maintaining a high-quality residential and light commercial project, the ordinances of Cedar City, Utah, including the Uniform Building Code as adopted, and other applicable rules and regulations.

D. ACC Approval. In the event the ACC, or its designated representative, shall fail to approve or disapprove building plans, specifications, or site plans within sixty (60) days after they have been fully submitted to the ACC, approval shall be deemed given unless notice is given by the ACC that circumstances reasonably warrant an extension of time, in which case the ACC shall make a decision within a reasonable time. ACC approval shall not be construed in any way to be a warranty or representation that the building plans meet applicable building codes and regulations and the ACC shall not be liable for any impacts or damages in the event such buildings or plans fail to meet all applicable local, state, and federal codes and regulations.

ARTICLE 6. CONSENT TO PLAT AND SUBDIVISION DESIGN GUIDELINES

A. Plat. Declarant has already prepared, or shall prepare, and record one or more plats designating ownership of the various Lots.

B. Subdivision specific Design Guidelines. In additions to these CC&Rs, Lots shall likewise be governed by Design Guidelines and/or Rules and Regulations specific to individual subdivisions. Owners consent to the application of these subdivision specific Design Guidelines and/or Rules and Regulations. To the extent there is inconsistency between this Declaration and the subdivision specific Design Guidelines and/or Rules and Regulations, the subdivision specific Design Guidelines and/or Rules and Regulations shall control.

ARTICLE 7. LOTS AND STRUCTURES

A. Ownership. Each Lot shall be owned in fee simple by the Owner.

B. Structures. Structures may be constructed as permitted herein, subject to approval of the ACC, and in accordance with and subject to the ordinances of Cedar City, Iron County including all applicable rules and regulations.

C. Building Appearance.

1. *Colors.* No loud colors of any kind will be allowed on any structure within the Property. All colors will be subject to ACC approval before construction begins.

2. *Materials.* Building exterior materials and paints shall be appropriate for the Property, of high-quality, and harmonize with the surroundings and other structures. All materials will be subject to ACC approval before construction begins.

3. *Design and Construction.* Building design and construction shall be appropriate for the Property, of high-quality, and harmonize with the surroundings and other structures. All design and construction will be subject to ACC approval before construction begins.

4. *Construction.* All construction will need to meet the Iron Horse Design Guidelines for each designated area in the Iron Horse Development Project.

ARTICLE 8. PERMITTED USES

The Property is restricted to select residential and light commercial uses.

ARTICLE 9. PROHIBITED USES

No part of the Property shall be used for any purpose or business that is prohibited by the zoning applicable to the Property at any time. No portion of any parcel or lot may be occupied for any use which is in violation of any applicable ordinances, laws or regulations of any government entity having jurisdiction over the use of all or any part of the Property or for any use which is inconsistent with the provisions of this Declaration, ACC design guidelines (if any), or the local zoning determinations. Further, the following uses or any uses substantially similar to any of the following are expressly prohibited in the Property:

Businesses not allowed: kenneling, raising or selling of any animals. Businesses that bring multiple clients to your residence, any business that uses residential property to advertise or

requires a sign, dance studios, tattoo, piercing or like businesses, continuous yard sales, salvage yard or auctions, auto repair; or any other intrusive or disruptive commercial enterprise.

Any other use prohibited by the Association or ACC.

ARTICLE 10. PERFORMANCE REQUIREMENTS

A. General Requirements. The Owner of any Lot shall keep the premises, buildings, improvements and appurtenances in a safe, clean and wholesome condition at all times. In addition, the owner must comply in all respects with all government, safety, health, fire and police requirements and regulations.

B. Specific Requirements. All uses shall comply with the limitations set forth below:

1. *Vibration.* No vibration shall be produced which is transmitted through the ground and is discernible without the aid of instruments at the Lot line or at any point beyond the Lot line.

2. *Noise.* All noise shall be muffled so as not to be objectionable due to intermittence, beat frequency or shrillness. In no event shall the sound-pressure level of noise radiated continuously from a facility at nighttime exceed at the Lot line an octave band of frequency of those recommended values set out in the American Standard Specification for an Octave Band Filter Set for the Analysis of Noise and Other Sound, Z24.10-1953, of the American Standards Association.

3. *Air Pollution.* Emissions discharged into the atmosphere shall comply with the standards of the Clean Air Act, 42 U.S.C.A. 7401, *et seq.*, state statutes and regulations and local ordinances, as amended.

4. *Odors.* Creation of odors, gases, fumes, vapors, acids or other substances of such intensity and character as to be detrimental to the health and welfare of the public or any person, property or vegetation or which interferes unreasonably with the comfort of the public or any person is prohibited.

5. *Electromagnetic Radiation.* Planned or intentional sources of electromagnetic radiation for any purpose which do not comply with the then current regulations of the Federal Communications Commission regarding such sources of electromagnetic radiation are prohibited, unless special circumstances exist which are reviewed by the ACC and upon recommendation from the ACC, the requirements of such regulations may be modified. Any source of electromagnetic interference, the radiation or transmission from which exceeds reasonable standards, based on standard field strength measuring techniques is prohibited.

6. *Radioactive Materials.* The handling of significant quantities of radioactive materials is prohibited.

7. *Liquid or Solid Waste.* There shall be no discharge at any point into any public or private sewage disposal system or stream or into the ground, of any liquid or solid

materials except in accordance with the regulations and standards established by Cedar City, Iron County, Utah ordinances, and other applicable state and federal laws.

8. Water Supply. City water is available for Lots. No individual water supply systems (i.e. wells) shall be used or permitted on any Lot or group of Lots unless such system is located, constructed and equipped in accordance with the requirements, standards and recommendations of the Cedar City Corporation Water Department and State Health Department, and approved by Declarant.

ARTICLE 11. YARDS AND SETBACKS

A. Minimum Yard Spaces and Setbacks. Minimum yard spaces and set back distances are included in each subdivision specific Design Guidelines. The developer identified location within a lot dictates a buildable area. *See* the subdivision specific Design Guidelines.

B. Setback Areas. Setback areas shall be landscaped in accordance with this Declaration and any subdivision specific CC&Rs. Setback areas may contain paved walks, paved driveways and parking areas. Subdivision specific Design Guidelines will designate fencing for each area.

C. Allowances in Front Setback Areas. The only items that are allowed in the front setback area are landscaping and architectural elements that have been approved by the ACC.

ARTICLE 12. EXTERNAL BUILDING STRUCTURES

All significantly exposed and noticeable projections outside of any building, including mechanical and electrical equipment, antennae, etc. shall, to the extent reasonably possible, be screened from public view by appropriate and approved enclosures.

ARTICLE 13. LANDSCAPING

Landscaping requirements will be set forth in subdivision specific Design Guidelines.

ARTICLE 14. PARKING

A. Parking Requirements. Vehicles may not be parked so as to obstruct passage, ingress or egress of other vehicles or persons on the property. All vehicles shall be parked within permitted limits or within designated areas or other marked boundaries for such vehicles. All vehicles are restricted to paved or concrete surfaces, including the street, driveways and parking areas on the property. There shall be no parking or routes of passage across any other portions of the property, including all lawn areas and sidewalks. Parking must comply with all applicable governmental laws, ordinances and regulations.

B. Vehicle Storage. No storage of goods, vehicles, boats, trailers, trucks, campers, recreational vehicles, or any other equipment or device shall be permitted in open view from any Lot or right-of-way. (Vehicles, boats, trailers, trucks, campers and recreational vehicles shall be referred to as "Vehicles.") This provision shall not exclude temporary (less than 72 hours) parking of Vehicles on the designated driveway areas adjacent to garages on the Lots, unless the Owner

has received prior permission from the Association Board to have such Vehicles parked for a longer period. This paragraph is not meant to disallow permanent (more than 72 hours) parking or storage of Vehicles on the Lots, but if stored, Vehicles must be adequately screened from view.

C. Vehicle Repairs. No repairs or service to any vehicle will be permitted on the premises in view of adjacent right-of-ways or streets; provided, however, that minor routine maintenance work on the owners' own vehicles or emergency service such as tire and battery repairs is permitted. Any fluids from vehicles, such as anti-freeze or oil, may not be discharged into the sewer or drainage systems.

ARTICLE 15. STORM WATER RETENTION

Storm water passage and retention are an obligation of Lot ownership. No storm water blockage of retention by Owner is allowed.

ARTICLE 16. DRIVEWAYS AND ACCESS WAYS

Driveways and parking access shall conform to Cedar City ordinances and be arranged so that entering and departing drivers have a clear view of approaching pedestrians, vehicles, crosswalks, and entering traffic lanes.

ARTICLE 17. FENCING

Fencing requirements are set forth in subdivision specific Design Guidelines.

ARTICLE 18. TRASH REMOVAL AND RECEPTACLES

A. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or waste of any character. Such rubbish, trash, garbage or other waste of any character shall not be kept except in enclosed sanitary receptacles. No rubbish, trash, garbage or waste of any character shall be burned on any Lot.

B. Waste Receptacle Location and Screening. All trashcans, storage bins or other receptacles must be fully enclosed and screened by waste receptacle structures. No waste receptacle structure will be allowed in front of a building. All waste receptacle structures are to be located in a position that is the least visible from public areas, generally to the back or side of buildings.

C. Waste Area Maintenance. It is the Owners responsibility to keep waste areas clean and all trash inside bins at all times. All equipment for the storage or disposal of trash, garbage, rubbish or waste of character shall be kept in a clean and sanitary condition.

ARTICLE 19. OUTSIDE MATERIAL STORAGE

Outside storage of material may be permitted only where such storage is appropriately screened from all approaches, stored in a safe manner, adherence to any applicable codes and regulations, and does not present a hazard or interfere in any manner with the regular operations

of the Property including regular traffic flow, daily operations and neighboring industries. Outside material storage facilities are subject to approval by the ACC.

ARTICLE 20. MAINTENANCE REQUIREMENT

A. Upkeep. The Owner is responsible for and shall at all times keep the premises, buildings, improvements, appurtenances and landscaping in a safe, clean and attractive condition and comply in all respects with all applicable federal and state government zoning and building statutes, ordinances, health and fire codes and police requirements and regulations.

B. Exteriors. Exterior walls and facings which have been painted or otherwise chemically treated shall not be allowed to become cracked, chipped, faded, or in any way seriously deteriorated.

C. Fencing and Screens. Fencing and other architectural screens shall be kept in good repair and maintained in a clean and attractive manner at all times.

D. Removal and Replacement. Should any improvement or landscaping be razed, removed, damaged, or destroyed, within a reasonable amount of time thereafter, the Owner of the Lot on which such improvement or landscaping is or was located either shall cause such improvement to be restored pursuant to the applicable requirements of this Declaration or shall cause all debris to be removed and the site of such improvement or landscaping to be left in a level, clean and attractive condition pending the prompt construction or installation of replacement landscaping or improvements.

E. Right of Entrance, Repair and Costs. In the event an Owner fails to comply with any or all of the aforesaid requirements or any of the requirements of this Declaration, the Association shall have the right, privilege and license to enter upon the premises and make any and all corrections and/or improvements that may be necessary to meet the standards of this Declaration and charge to and collect from said Owner the reasonable costs of making such corrections and/or improvements plus an administrative fee of fifteen percent (15%).

ARTICLE 21. LIGHTING

Any lights installed on a home shall comply with the applicable governmental ordinances, provided that no spotlights, flood lights or other high intensity lighting shall be placed or utilized upon any residence or business that in any manner will allow light to be directed or reflected unreasonably upon any other Lot or Building in Iron Horse. No upward lighting is allowed. All lighting must be shield downward or reflecting downward to protect our night skies. No exterior lighting fixture can exceed 3,000 Kelvin.

ARTICLE 22. UTILITY EASEMENTS

A. Designation. Declarant shall designate all necessary easements and rights-of-way required to bring public utility service to each of the Lots, including, but not limited to rail, electric, data, telephone, gas, water and sewer service. Location of easements may be changed in the event a different location is found to be to the advantage of Declarant.

ARTICLE 23. DEDICATION OF PARKS, COMMON ROADWAYS AND UTILITY FACILITIES

The Declarant shall have the right, in its sole discretion, from time to time, and without the need for consent or approval by any individual Owner, mortgagee or other party, to dedicate or cause to be dedicated for public use all or any portion of the Property for parks, common roadways, and any common utility facilities and related easements. In the event any such dedication takes place, the parks, rights-of-way and easements and all maintenance, insurance, and other obligations created by this Declaration shall automatically terminate with respect to the portion of the parks, common roadways or common utility facilities and related easements so dedicated. Each Owner or mortgagee shall fully cooperate with the Declarant in accomplishing such dedication, including the execution of such documents, maps or plats as may be necessary to formally dedicate such portion or portions of the parks, common roadways or common utility facilities and related easements.

ARTICLE 24. TIME LIMITATION ON CONSTRUCTION

Each Owner, except the Declarant, shall be required to obtain a building permit and begin construction of an ACC approved building within one (1) year from the date of purchase of a Lot. The ACC has the right to extend this one-year period on terms agreeable to it.

ARTICLE 25. CONSTRUCTIVE NOTICE AND ACCEPTANCE

Every person who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every covenant contained herein, whether or not any reference to this Declaration is contained in the instrument by which such person acquired an interest in the Property.

ARTICLE 26. ADDITIONAL PROPERTY

Additional property may be subjected to these CC&Rs by the Declarant. Declarant shall indicate its intent to have such property bound by these CC&Rs on the plat of such property, or by recording an additional Declaration, and thereafter such additional property shall be considered as part of the Property in all respects. This right of the Declarant shall be assignable to one or more assignees.

ARTICLE 27. CARE AND MAINTENANCE OF COMMON PROPERTY

A. Association Responsibility. The Association shall be responsible for care and maintenance of any common property and improvements thereon. Each Owner will be assessed a monthly fee proportionate likely to the amount of land owned/leased or other determined burdens or metric to cover common expenses such as, but not limited to, landscaping maintenance, snow removal, utility charges, repair and maintenance of all common areas, roadways and utilities, property tax and insurance, for which the Association is responsible.

B. Damage to and Repair of Common Property. Any damage to common property and improvements caused by any Owner and/or their agents, guests or invitees must be repaired by the Owner as soon as possible after such damage is discovered, and in the event of failure of the Owner

to make such repairs after at least fifteen (15) days written notice, the Association may make such repairs and the expense of such repair shall be borne by the Owner. The Association shall have the right, privilege, license to cause such repair and maintenance to be performed and charge the owner of said lot the cost of such repair and maintenance plus an administrative fee of fifteen percent (15%) of such cost. Such cost shall be treated as an operating expense.

C. Liability Insurance. The Association shall at all times maintain or cause to be maintained continuously in force public liability and property damage insurance providing coverage against personal injury, death, and property damage occurring on or about, or by reason of activities within, the common roadways and common areas. Such insurance shall be carried with a responsible company or companies and the limits thereof shall be such as to afford at least the coverage provided by a "combined single limit" of \$5,000,000 for bodily injury, death and property damage.

D. Casualty Insurance. The Association shall at all times maintain or cause to be maintained continuously in force casualty insurance to provide for insurance against the perils of fire, lightning, windstorm, hail, explosion, riot, damage from aircraft or vehicles, smoke damage, water damage, theft, vandalism, malicious mischief, and any other perils typically included within "extended coverage." Such insurance shall be carried with a responsible company or companies. Water damage does not include floods, which is only covered with Flood Insurance which the Association will not, or may not, procure.

E. Taxes. Each Owner shall be obligated to pay, before delinquency, all taxes on the Lot(s) owned by said Owner including taxes on those portions of such Lot located within common maintenance areas.

ARTICLE 28. ASSESSMENTS

A. Creation of Lien and Personal Obligation. Each Owner, by acceptance of patent, deed or other conveyance, whether expressed or not, covenants and agrees to pay to the Association, assessments, including charges and interest, costs of collection and a reasonable attorney's fee, as hereinafter provided. All such amounts shall be a charge on the land and shall be a continuing lien upon the Lot against which each such assessment or amount is charged. Such assessments and other amounts shall be the personal obligation of (a) the person who was the Owner of such Lot at the time when the assessment fell due and (b) successors-in-title who took title when assessments were delinquent. The Declarant shall not be subject to assessments or the lien for assessments.

B. Purpose. The assessments levied by the Association shall be used by the Association only for operating expenses of the Property including, but not limited to governmental fees, costs of accounting, sending bills, insurance premiums and deductibles, acquisition, maintenance, repair and operation of common property and other facilities and improvements beneficial generally to the Property, the payment of taxes on common property and insurance thereon maintained by the Association, and the establishment of a reserve account for repair, maintenance and replacement of the common property which must be replaced on a periodic basis.

C. Rate. Assessments shall be fixed on a per Lot basis and may be changed from time to time (likely annually) at the Association's discretion.

D. Date of Commencement. The assessment due dates shall be established by the Association.

E. Roster. The Association shall prepare a roster of the Lots and the assessments applicable thereto at the same time that it shall fix the amount of the assessment, which roster shall be kept by the Association, which shall record payments of assessments and shall allow inspection of the roster by any Owner or member at reasonable times.

F. Certificate of Paid Assessment. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the Association setting forth whether the assessment on a specified Lot has been paid. Such certificates, when properly issued, shall be conclusive evidence of the payment of any assessment or fractional part thereof which is therein shown to have been paid.

G. Non-Payment. Any assessment or installment thereof not paid within thirty (30) days after the due date thereof shall be delinquent and shall bear interest from the due date at the rate of twelve percent (12%) per annum (or such lesser rate as the Association shall set or as required by law) until paid. In addition, a late fee of fifty dollars (\$50.00) for each delinquent installment shall be imposed.

The Association may either (a) bring an action at law against the Owner personally obligated to pay any such delinquent assessment without waiving the lien of assessment, or (b) may foreclose the lien against the Owner's Lot in accordance with the laws of the State of Utah applicable to the exercise of powers of sale in deeds of trust or to the foreclosure of mortgages, or in any other manner permitted by law, and/or may restrict, limit, or totally terminate any or all services performed by the Association on behalf of the delinquent Owner.

There shall be added to the amount of any delinquent assessment the costs and expenses of any action, sale or foreclosure, and a reasonable attorney's fee.

No Owner may waive or otherwise escape liability for the assignments provided for herein by non-use of the common property or by abandonment of the Lot.

H. Subordination of Lien to Mortgages. The lien of the assessments provided for herein shall be subordinate to the lien of any first mortgage held by an institutional lender. Sale or transfer of any Lot shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to foreclosure of a first mortgage or any proceeding in lieu thereof, shall extinguish the assessment lien as to payments which became due prior to such sale or transfer. No sale or transfer, however, shall relieve a Lot or Owner from personal liability for assessments coming due after the Owner takes title or from the lien of such later assessments.

ARTICLE 29. DURATION OF RESTRICTIONS

This Declaration and the CC&Rs herein shall run with and bind the land for a period of twenty five (25) years from the date this document is recorded, after which time said Declaration

and the CC&Rs herein shall be automatically extended for successive periods of ten (10) years each, subject to amendment as herein set forth.

ARTICLE 30. ENFORCEMENT

This Declaration and the CC&Rs herein are for the benefit of the Declarant, and the Owner or Owners of any Lot, part or portion of the Property. This Declaration and the CC&Rs herein shall inure to the benefit of and pass with each Lot, part or portion of the Property and shall apply to and be binding upon each successor in interest. These CC&Rs are covenants of equitable servitude, and the actual or threatened breach thereof, or the continuance of any breach thereof, or the continuance of any breach or noncompliance therewith, may be enforced, enjoined, abated, or remedied by appropriate proceedings at law or in equity by the Declarant or the Owner or Owners of any Lot, part or portion of the Property; provided, however, that no such enforcement shall affect or impair the lien of any bona fide mortgage or trust deed which was given in good faith and for value, except that any subsequent owner of a Lot, part or portion of the Property shall be bound and obligated by the CC&Rs, whether the ownership is obtained by foreclosure, at a trustee's sale, or otherwise. All attorney's fees and costs and expenses incurred in any such enforcement action shall constitute a lien on such Owner's Lot, and shall also be a personal obligation of the Owner, enforceable at law, until payment is made.

ARTICLE 31. CONSTRUCTION AND AMENDMENT

The provisions of this Declaration and the CC&Rs herein shall be liberally construed to effect all of their intended purposes. During the Development Phase (defined below), this Declaration and the CC&Rs herein may be modified, amended or repealed in whole or in part at any time and from time to time by the Declarant or its successor or assigns by recorded instrument. The "Development Phase" shall be the time from the date of the recording with the County Recorder of the Plat until such time as the Trust Lands Administration transfers legal title to more than ninety percent (90%) of the total acreage to bona fide purchasers. After the Development Phase, this Declaration or any CC&R contained herein, may be modified or amended, as to the whole of said Property or any portion thereof, with the written consent of the owners having sixty-six percent (66%) of the votes in the Association, provided however, that so long as Declarant owns a Lot, no such modification shall be effective without Declarant's written consent.

ARTICLE 32. NO WAIVER OF IMMUNITY

To the extent that the Trust Lands Administration, any of its employees, agents or representatives are entitled to sovereign or governmental immunity, nothing herein shall be deemed a waiver of such immunity.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, Declarant has caused this Declaration to be executed this
9th day of OCTOBER, 2019.

“DECLARANT”

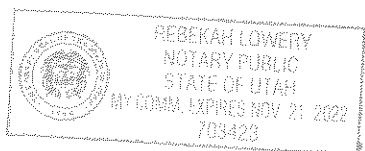
DEVELOPMENT TEAM, LLC
a Utah limited liability company

By: _____

Its: _____

STATE OF UTAH)
 : ss.
COUNTY OF IRON)

On the 9th day of OCTOBER, 2019, personally appeared before me
TOM BUGH, who being duly sworn, did say that he is the PRESIDENT of
Development Team, LLC, a Utah limited liability company and that the foregoing instrument was
signed on behalf of said Development Team, LLC, by authority of its Certificate of Organization
or a Resolution of its members, and he acknowledged to me that he executed the same.



NOTARY PUBLIC

Exhibit "A"

Property Description for Iron Horse Project, Cedar City, Utah

PARCEL 1-1358.952 ACRES

BEGINNING AT THE EAST 1/4 CORNER OF SECTION 29, T36S, R11W, SLB&M; THENCE N89°57'44"W, 2668.63 FEET TO THE CENTER 1/4 CORNER OF SAID SECTION 29; THENCE N89°58'00"W, 1337.85 FEET TO THE 1/16TH CORNER; THENCE N0°01'25"E, 2650.10 FEET TO THE 1/16TH SECTION CORNER; THENCE N0°31'43"W, 2665.14 FEET TO THE 1/16TH CORNER; THENCE N0°31'38"W, 2659.56 FEET TO THE 1/16TH CORNER; THENCE S89°43'08"E, 1314.11 FEET TO THE NORTH 1/4 CORNER OF SECTION 20; THENCE ALONG THE SECTION LINE S89°43'14"E, 1478.03 FEET; THENCE S0°16'46"W, 56.29 FEET; THENCE N89°43'14"W, 238.71 FEET; THENCE S0°16'46"W, 208.71 FEET; THENCE S89°43'14"E, 438.71 FEET; THENCE N0°16'46"E, 265.00 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE S89°43'14"E, 950.29 FEET TO THE N.W. CORNER OF SECTION 21; THENCE ALONG THE SECTION LINE N88°34'02"E, 539.12 FEET TO THE SOUTHERLY LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID SOUTHERLY LINE S73°56'03"E, 72.50 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 11°33'38"; THENCE ALONG THE ARC OF SAID CURVE 110.16 FEET; THENCE S62°22'25"E, 400.15 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 546.00 FEET AND A CENTRAL ANGLE OF 8°27'51"; THENCE ALONG THE ARC OF SAID CURVE 80.66 FEET; THENCE S53°54'34"E, 253.10 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 669.50 FEET AND A CENTRAL ANGLE OF 28°14'18"; THENCE ALONG THE ARC OF SAID CURVE 329.97 FEET; THENCE S25°40'16"E, 170.92 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 630.50 FEET AND A CENTRAL ANGLE OF 42°49'26"; THENCE ALONG THE ARC OF SAID CURVE 471.25 FEET; THENCE S68°29'42"E, 534.97 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 619.50 FEET AND A CENTRAL ANGLE OF 21°07'44"; THENCE ALONG THE ARC OF SAID CURVE 228.45 FEET; THENCE S47°21'58"E, 469.84 FEET; THENCE N42°38'02"E, 4.00 FEET; THENCE S47°21'58"E, 371.83 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 676.50 FEET AND A CENTRAL ANGLE OF 28°39'17"; THENCE ALONG THE ARC OF SAID CURVE 338.33 FEET; THENCE S76°01'15"E, 478.83 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S01°22'30"E, 309.70 FEET TO THE 1/16TH CORNER; THENCE ALONG THE 1/16TH SECTION LINE S89°21'51"W, 187.39 FEET; THENCE S18°36'51"W, 236.92 FEET; THENCE S56°10'42"W, 286.69 FEET; THENCE S65°53'24"E, 569.56 FEET; THENCE S01°22'20"E, 60.93 FEET; THENCE S65°53'24"E, 104.79 FEET; THENCE S09°31'43"E, 590.00 FEET; THENCE S03°57'37"E, 286.24 FEET; THENCE S14°05'16"E, 349.70 FEET; THENCE S29°22'56"E, 434.95 FEET; THENCE S44°18'21"W, 520.65 FEET TO THE SECTION LINE; THENCE S89°49'45"W, 100.02 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE 1/16TH SECTION LINE S0°06'33"W, 257.12 FEET; THENCE N89°53'27"W, 100.00 FEET; THENCE S0°06'33"W, 200.00 FEET; THENCE S89°53'27"E, 100.00 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE S0°06'33"W, 1704.01 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF THE I-15 FRONTAGE ROAD AND A

POINT OF NON-TANGENT CURVATURE TO THE RIGHT HAVING A RADIUS OF 21,993.97 AND A CENTRAL ANGLE OF $1^{\circ}54'21''$ (RADIUS POINT BEARS $N44^{\circ}03'29''W$); THENCE ALONG THE ARC OF SAID CURVE AND RIGHT OF WAY 731.54 FEET TO THE 1/4 SECTION LINE THENCE ALONG SAID 1/4 SECTION LINE $S89^{\circ}53'37''W$, 3451.37 FEET TO THE POINT OF BEGINNING.

PARCEL 2-91.487 ACRES

BEGINNING AT THE NORTH 1/4 CORNER OF SECTION 21, T36S, R11W, SLB&M; THENCE ALONG THE SECTION LINE $N89^{\circ}29'43''E$, 1338.34 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE SECTION LINE $N89^{\circ}29'16''E$, 132.81 FEET TO THE WEST LINE OF COVE DRIVE; THENCE ALONG SAID WEST LINE $S01^{\circ}22'52''E$, 888.93 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 437.38 FEET AND A CENTRAL ANGLE OF $56^{\circ}03'30''$; THENCE ALONG THE ARC OF SAID CURVE 427.93 FEET; THENCE DEPARTING SAID WEST LINE $S28^{\circ}17'39''W$, 109.35 FEET TO THE 1/16TH SECTION LINE; THENCE ALONG SAID 1/16TH SECTION LINE $S89^{\circ}28'40''W$, 272.00 FEET TO THE 1/16TH SECTION CORNER; THENCE ALONG THE 1/16TH SECTION LINE $S01^{\circ}22'30''E$, 918.38 FEET TO THE NORTHERLY LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID NORTHERLY LINE $N74^{\circ}52'34''W$, 473.62 FEET TO A POINT OF CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF $34^{\circ}40'05''$; THENCE ALONG THE ARC OF SAID CURVE 347.01 FEET; THENCE $N40^{\circ}12'29''W$, 877.35 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 626.50 FEET AND A CENTRAL ANGLE OF $52^{\circ}37'33''$; THENCE ALONG THE ARC OF SAID CURVE 575.44 FEET TO A POINT OF REVERSE CURVATURE TO THE RIGHT HAVING A RADIUS OF 573.50 FEET AND A CENTRAL ANGLE OF $67^{\circ}09'46''$; THENCE ALONG THE ARC OF SAID CURVE 672.26 FEET; THENCE $N25^{\circ}40'16''W$, 33.54 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 776.50 FEET AND A CENTRAL ANGLE OF $28^{\circ}45'15''$; THENCE ALONG THE ARC OF SAID CURVE 389.69 FEET; THENCE $N54^{\circ}25'31''W$, 255.38 FEET TO A POINT OF CURVATURE TO THE LEFT HAVING A RADIUS OF 650.00 FEET AND A CENTRAL ANGLE OF $7^{\circ}56'54''$; THENCE ALONG THE ARC OF SAID CURVE 90.17 FEET; THENCE $N62^{\circ}22'25''W$, 347.35 FEET TO THE SECTION LINE; THENCE ALONG SAID SECTION LINE $N88^{\circ}34'02''E$, 1829.47 FEET TO THE POINT OF BEGINNING.