

When Recorded, Return to:

Jeff Calcagni
Toll Brothers, Inc.
1140 Virginia Drive
Fort Washington, Pennsylvania 19034

ENT20493:2022 PG 1 of 10
Andrea Allen
Utah County Recorder
2022 Feb 15 04:41 PM FEE 40.00 BY CS
RECORDED FOR Northern Title Company
ELECTRONICALLY RECORDED

(Space Above for Recorder's Use)

**NOTICE OF DESIGNATION OF NEIGHBORHOOD BUILDER STATUS
AND
WAIVER OF RIGHT OF DE-ANNEXATION**

WHEREAS, the **Traverse Mountain Master Association**, a Utah nonprofit corporation (the "**Association**") functions as the mandatory membership homeowners for the Traverse Mountain real estate development known as "Traverse Mountain" in Utah County, Utah;

WHEREAS, **Toll Southwest LLC**, a Delaware limited liability company ("**Toll**"), has acquired the real property in the Association set forth in Exhibit A (the "**Real Property**");

WHEREAS, Toll acknowledges that the Real Property and the larger Traverse Mountain development, the Association, are burdened and governed by that certain Amended and Restated Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Traverse Mountain, A Master Planned Community, recorded at ENT 88194: 2007, Pages 1 through 128, records of Utah County Recorder, as amended from time to time (the "**Declaration**");

WHEREAS, **Traverse Mountain Declarant Holdings, LLC**, a Utah limited liability company ("**TMDH**"), is the "Declarant" under the Declaration pursuant to that certain Assignment of Declarant Rights dated effective December 19, 2019, as set forth in Exhibit B;

WHEREAS, TMDH represents and warrants that it has not transferred or relinquished its rights as the Declarant;

WHEREAS, Toll has acquired the Real Property for the purpose of developing such portion of real property for resale to the general public;

WHEREAS, Toll's acquisition of the Real Property for development of housing is contingent on receiving "Neighborhood Builder" status from TMDH pursuant to Section 1.48 of the Declaration;

WHEREAS, TMDH represents to Toll and Toll understands that the ability of TMDH to designate Toll as a "Neighborhood Builder" is independent of the Declarant's control of the Board of

Directors pursuant to Section 2.1.1 of the Bylaws of Traverse Mountain attached to the Declaration as Exhibit C;

WHEREAS, Section 16.4.2 of the Declaration allows a Neighborhood Builder, with conditions, to remove property from the jurisdiction of the Association and the applicability of the Declaration.

THEREFORE, TMDH hereby designates Toll, its subsidiaries, commonly controlled affiliates, and/or assignees as a "Neighborhood Builder" with all rights and privileges available to owners of real property in the Association who have received such designation in a recorded document as set forth in Section 1.48, Article 17, and all of the other provisions of the Declaration.

THEREFORE, Toll hereby irrevocably waives the right of De-Annexation under Section 16.4.2 of the Declaration available to Neighborhood Builders.

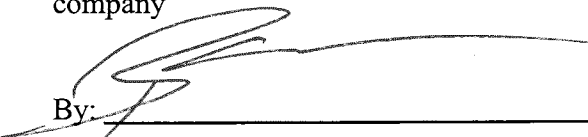
"Declarant"

TRAVERSE MOUNTAIN DECLARANT HOLDINGS, LLC, a Utah limited liability company

By: 
 Printed Name: WILLIAM O. PERRY
 Its: MANA 1/2

"Toll"

Toll Southwest LLC, a Delaware limited liability company

By: 
 Printed Name: BENJAMIN HESSEL
 Its: 2/10/22

Acknowledged, Understood and Agreed:

“Association”

TRAVERSE MOUNTAIN MASTER ASSOCIATION, a Utah nonprofit corporation

By: 

Printed Name: DANIEL REEVE

Its: President

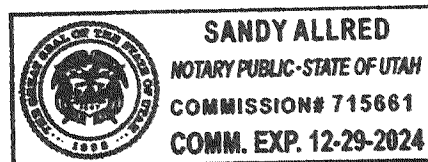
STATE OF UTAH)
) ss:
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by William D. Peters, IV the Manager of the Traverse Mountain Declarant Holdings, LLC, a Utah limited liability company, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

Sandy Alford
NOTARY PUBLIC

Date: 1/12/22

My commission Expires: 12/29/24



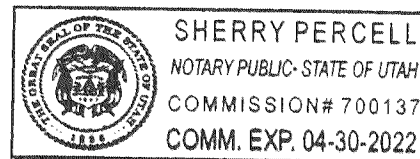
STATE OF Utah)
COUNTY OF Utah) ss:

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by Benjamin Miller the VICE PRESIDENT of the Toll Southwest LLC, a Delaware limited liability company, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

Sherry Percell
NOTARY PUBLIC

Date: 2-10-2022

My commission Expires: 4-30-2022



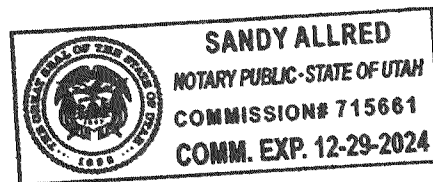
STATE OF Utah)
COUNTY OF Salt Lake) ss:

The foregoing instrument was acknowledged before me on the date set forth below next to my signature by Daniel Reese the PRESIDENT of the Traverse Mountain Master Association, a Utah nonprofit corporation, the person to me known as the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same on behalf of said association.

Sandy Allred
NOTARY PUBLIC

Date: 1/12/22

My commission Expires: 12/29/24



**EXHIBIT A
REAL PROPERTY OWNED BY TOLL**

Development Property

LOTS 201, 221, 222, 223, 228, 232, 237, 240 SEASONS ESTATES SUBDIVISION, PLAT "B" AS SHOWN BY THE OFFICIAL PLAT THEREOF FILED OCTOBER 10, 2019 AS FILING NO.103941-2019 MAP NUMBER 16755 IN THE OFFICE OF THE RECORDER OF UTAH COUNTY, UTAH.

(66-705-0201, 0221, 0222, 0223, 0228, 0232, 0237, 0240)

AND

A PORTION OF THE NE1/4 AND SE1/4 OF SECTION 30 AND THE NW1/4 AND SW1/4 OF SECTION 29, TOWNSHIP 4 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 212, SEASONS ESTATES PLAT B, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED OCTOBER 10, 2019 AS ENTRY NO. 103941:2019 IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED N00°17'58"W ALONG THE SECTION LINE 2,306.79 FEET AND S89°42'02"W 117.04 FEET FROM THE SOUTHEAST CORNER OF SECTION 30, T4S, R1E, SLB&M; THENCE ALONG SAID PLAT THE FOLLOWING SEVEN (7) COURSES: 1) N03°40'22"W 134.40 FEET; 2) N43°01'28"W 432.79 FEET; 3) N03°53'47"E 321.68 FEET; 4) N13°40'23"W 277.03 FEET; 5) S76°19'37"W 30.18 FEET; 6) N13°40'23"W 207.01 FEET; 7) N26°49'44"W 72.52 FEET TO THE LANDS OF LEHI CITY; THENCE ALONG SAID LANDS THE FOLLOWING EIGHT (8) COURSES: 1) N63°10'19"E 24.85 FEET; 2) N29°54'48"E 122.63 FEET; 3) N76°16'30"E 202.35 FEET; 4) S41°01'23"E 360.47 FEET; 5) N78°44'46"E 393.54 FEET; 6) S59°17'07"E 245.17 FEET; 7) S12°12'49"E 213.70 FEET; 8) S71°34'48"E 170.15 FEET TO THE NORTHEAST CORNER OF PARCEL C, SEASONS ESTATES PLAT A, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED AUGUST 27, 2018 AS ENTRY NO. 81441:2018 IN THE OFFICE OF THE UTAH COUNTY RECORDER; THENCE ALONG SAID PLAT THE FOLLOWING SEVEN (7) COURSES: 1) S39°07'08"W 177.89 FEET; 2) S80°51'39"W 215.88 FEET; 3) S24°07'49"E 269.99 FEET; 4) SOUTHERLY ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 61.00 FEET (RADIUS BEARS: S25°06'32"E) A DISTANCE OF 143.77 FEET THROUGH A CENTRAL ANGLE OF 135°02'06" CHORD: S02°37'35"E 112.73 FEET; 5) S67°09'42"W 258.07 FEET; 6) S50°52'36"W 311.63 FEET; 7) S72°38'16"W 180.16 FEET TO THE POINT OF BEGINNING.

EXHIBIT B
ASSIGNMENT OF DECLARANT RIGHTS

ASSIGNMENT OF DECLARANT RIGHTS

This ASSIGNMENT OF DECLARANT RIGHTS ("**Assignment**") is entered into by and between Mountain Home Development Corporation, a Utah corporation ("**Assignor**"), and Traverse Mountain Declarant Holdings, LLC, a Utah limited liability company ("**Assignee**") in consideration of the mutual covenants contained herein and other good and valuable consideration, the sufficiency of which is hereby acknowledged.

RECITALS

1. Mountain Home Development Corporation is identified as the "**Declarant**" under the *Amended and Restated Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Traverse Mountain*, which was recorded in the Utah County Recorder's Office on June 18, 2007 as Entry Number 88194:2007 ("**Declaration**").

2. The Declaration governs the Traverse Mountain Master Association and all real property subject to the Declaration at the time of its recording along with all real property annexed and made subject to the Declaration through the recording of supplemental declarations or otherwise. All land governed by the Declaration is collectively referred to herein as the "**Project**".

3. Pursuant to Section 17.5 of the Declaration, Assignor has the right to assign its rights and delegate its duties as the Declarant under the Declaration.

4. Assignor desires to assign the rights and delegate the duties as Declarant under the Declaration to Assignee and Assignee is willing to accept such assignment.

5. Pursuant to the terms of the Declaration, this Assignment is effective and binding upon execution and does not need to be recorded in the office of the Utah County Recorder.

AGREEMENT

NOW THEREFORE, Assignor and Assignee agree as follows:

1. **Assignment.** Assignor does hereby assign all Declarant rights and delegates all Declarant duties, obligations, and responsibilities under the Declaration to Assignee.

2. **Acceptance.** Assignee hereby accepts the foregoing assignment of all of Assignors obligations responsibilities and duties under the Declaration and shall have and hold all of Assignors rights arising under the Declaration.

3. **No Warranty.** Assignor transfers all Declarant rights, obligations, and duties without warranty of any kind. Assignee's has performed its necessary due diligence and accepts Declarant's prior acts in its management of the Project and the Traverse Mountain Master Association and agrees that it shall waive all claims against Assignor and shall have no claim for any act, for failure to perform any act, or for any claim of mismanagement. This release shall be construed broadly to prohibit all claims against Assignor that arise outside of the terms of this Assignment.

4. **Prior Liability.** Assignor agrees that it shall remain liable for acts and omissions to third parties performed as Declarant prior to the effective date of this Assignment. This Assignment shall not release Assignor from any claims or remedies a party may have against Assignor under the Declaration for Assignor's performance prior to this Assignment.

5. **No Further Liability.** Assignee shall be solely responsible and liable for all acts and omissions as Declarant after the effective date of this Assignment and the parties agree that Assignor shall have no further liability or fiduciary duty as a Declarant under the Declaration.

6. **Indemnification.**

(a) Assignor agrees to indemnify, defend, and hold harmless Assignee against any actions, suits, proceedings, liabilities, and damages which may result from the negligent acts or omissions of Assignor, its officers, agents, or employees in connection with the performance of its duties solely in its capacity as Declarant prior to the effective date of this Assignment.

(b) Assignee agrees to indemnify, defend, and hold harmless Assignor against any actions, suits, proceedings, liabilities, and damages which may result from the negligent acts or omissions of Assignee, its officers, agents, or employees in connection with the performance of its duties in its capacity as Declarant after the effective date of this Assignment.

(c) The parties mutually agree that the indemnification obligations in this Section shall only be provided for the benefit of the parties and at no time and under no circumstance, shall these indemnification obligations be assigned, transferred, assumed or otherwise made enforceable for the benefit of another person or entity.

7. **RESERVED**

8. **Authority.** Assignor warrants that it has full right and authority to assign the Declarant rights under the Declaration, and no other party has any right or interest in such Declarant rights.

9. **No Merger.** This Assignment shall not be construed as a merger, partnership, or consolidation of Assignor and Assignee. Assignee does not assume any obligations or liabilities of Assignor unrelated to the Declarant rights set forth in the Declaration and specifically disclaims liability for all obligations or liabilities that accrued by Assignor prior to the date of this Assignment.

10. **Survival.** This Assignment shall be binding upon and shall inure to the benefit of the parties hereto and to their respective successors and assigns.

11. **Counterparts.** This Assignment may be executed in counterparts. The electronic transmission (including email and fax) of a signed copy of this Assignment and the retransmission of any signed electronic transmission shall be the same as delivery of an original.

12. **No Waiver.** Failure by either party to enforce any restriction or provision of this Assignment shall not be deemed a waiver of such right of enforcement as to any such future breach of the same or any other restriction or provision.

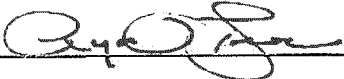
13. **Applicable Law; Severability; Captions; Plurality.** This Assignment is being delivered and is intended to be performed in the State of Utah and shall be construed and enforced in accordance with and be governed by the laws of such State. In the event of any inapplicability or unenforceability of any provision of this Assignment, then such inapplicability or unenforceability shall not affect, limit or impair the validity or operation of all other provisions of this Assignment. The captions used herein are used for convenience only and shall not affect the interpretation of this Assignment. At all times, any word used in the singular herein shall also include the plural, and vice versa.

14. **Enforcement.** In any action brought to enforce this Assignment, the prevailing party is entitled to collect its attorney fees and costs, including any incurred in connection with any mediation, arbitration, litigation (including appeals, defense of any counter claims, cross claim, or third party claim).

15. **Term.** The term of this Assignment shall commence on the date the last required signature below is executed and shall continue in perpetuity unless terminated or amended by written consent of both of the parties. The provisions of this Assignment shall be binding upon and shall inure to the benefit of Assignor and Assignee and any of their successors.

IN WITNESS WHEREOF, this Assignment is executed this 19th day of December, 2019.

MOUNTAIN HOME DEVELOPMENT CORPORATION
a Utah corporation

By: 

Name: RYAN L. FREEMAN

Its: OUTGOING DECLARANT & CEO

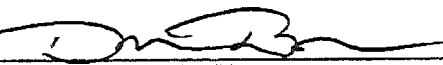
IN WITNESS WHEREOF, this Assignment is executed this 14 day of December, 2019.

TRAVERSE MOUNTAIN DECLARANT HOLDINGS, LLC,
a Utah limited liability company by its co-managers Sports Mall Plaza II, LLC and TM MULTI-FAMILY, LLC

By: 

Name: William O. Perry III

Its: Legal Counsel

By: 

Name: Dustin Barber

Its: Manager's Vice President