



REAL ESTATE DEVELOPMENT

102 South 200 East, Suite 600

Salt Lake City, Utah 84111

Request for Proposal

for

3.84-acre lot in Ridge Road Industrial Park

in

Price, Utah

September 5, 2025

REQUEST FOR PROPOSAL

The State of Utah, School and Institutional Trust Lands Administration (“Trust”) owns a corner lot in a 15 lot industrial subdivision (the “Lot”). The Lot is located on the northeast corner of the intersection of Ridge Road and Highway 10, 5 miles south of Price City in Carbon County, Utah (the “County”). The Lot is located within the 164-acre Ridge Road Industrial Park, of which 42.34 acres are currently improved and platted.

- Parcel tax ID: 2A-1516-2.
- Lot size: 3.84 acres.
- Lot Number: 13.
- Street Address: 156 East 4400 South, Price Utah 84501.
- Legal Description: Lot 13 of Ridge Road Industrial Park Subdivision 2nd Amended (See Exhibits B and E).
- TRS: Section 9 of Township 15 South, Range 10 East, SLB&M.
- The lot is subject to CC+Rs (See Exhibit D).

INTENT

The Trust is soliciting an offer for the purchase of the parcel and a proposal for the construction of an industrial or commercial facility on the parcel.

Because of the location of the Lot and its visibility from Highway 10, the Trust has an interest in the quality of building construction and landscaping of the lot. All proposals will be evaluated not only in terms of direct revenue to the Trust but also on the quality of the construction plans. *Substance in the response will carry more weight than form or manner of presentation.*

TIMING

Proposals are due on or before 3 pm MT, September 25, 2025. The Trust expects to select a buyer by the end of the year.

QUESTIONS

Direct questions to Alexa Wilson: 801-538-5177 or alexawilson@utah.gov .

PARCEL DESCRIPTION AND DISCLOSURES

Exhibit A shows the general location of the Lot.

ENTITLEMENTS, UTILITIES AND ACCESS

The following information is not warranted by the Trust. It is provided for convenience only and may not represent the true condition of the parcel.

The proposer should perform its own investigation regarding all aspects of the Lot including onsite and offsite infrastructure. The following information is considered reliable but not guaranteed.

- **Roads:** The roads which provide access to the platted lots have been dedicated to the County. The County is responsible for the maintenance of the roads, including snow removal.
- **Utilities:** All utilities are available at the lot line.
- **Water and sewer:** Contact Price River Water Improvement District (PRWID) for information about water and sewer service to this Lot.
- **Power:** Contact Rocky Mountain Power for information regarding power service and infrastructure.
- **Gas:** Contact Questar for information regarding natural gas service to the Lot.
- **Telecommunications:** Contact Emery Telecom for information regarding telecommunications for this lot.
- **CC+Rs:** The Lot is subject to the Declaration of Covenants, Conditions and Restrictions of Ridge Road Business Park, recorded on June 6, 2001 (See Exhibit D).
- **Storm Drainage:** Storm drainage channels are located along the roads and a large diversion channel, located to the west of the Lot, carries storm water to a culvert under Ridge Road.
- **Zoning:** The Lot is zoned C-1: Retail Commercial.
- **Access:** The access to the Ridge Road Industrial Park is from Ridge Road. Access to the Lot is via 225 East and then 4400 South. There is no direct access off Highway 10 or Ridge Road to the Lot.
- **Lot Condition:** The Lot is a fully improved, ungraded Lot.

SUBMISSION REQUIREMENTS

Any proposer wishing to receive consideration should submit the following (*Substance in the response will carry more weight than form or manner of presentation*):

A. Qualifications

1. History – Provide background information such as a brief history of the developer, years in business and any other information communicating capabilities including commercial and/or industrial land developed and leased or sold.
2. Relevant Developer/Builder/ Business Experience – An overview of commercial and/or industrial business experience over the last 10 years.
3. References – Names and contact information for at least 3 current or recent-past references to demonstrate general professional integrity and reputation of the buyer within the business/public community.

B. Statement of Interest

1. Vision – Summarize buyer's vision for the Lot. Drawings and/or plans may be submitted to support the respondent's vision; however, the respondent is not required to submit any plans or drawings.
2. Financing– Financing plan for Lot purchase and construction.
3. Compensation – Proposed Lot Purchase Price.
4. Other Information – Identify and discuss any other information that you believe the Trust should be aware of or should take into consideration when reviewing your submission.

SUBMISSION INFORMATION

Date and Time: By 3:00 pm Mountain Time on Thursday September 25, 2025; no exceptions.

Format: Electronic file (PDF preferred).

Financial information should be labeled “*Confidential*”, submitted in a *separate* electronic file and be accompanied by a request for Business Confidentiality as described in Exhibit C.

Submission Method/Location: Electronic: alexawison@utah.gov

Exhibit A

General Location of the Offered Parcel

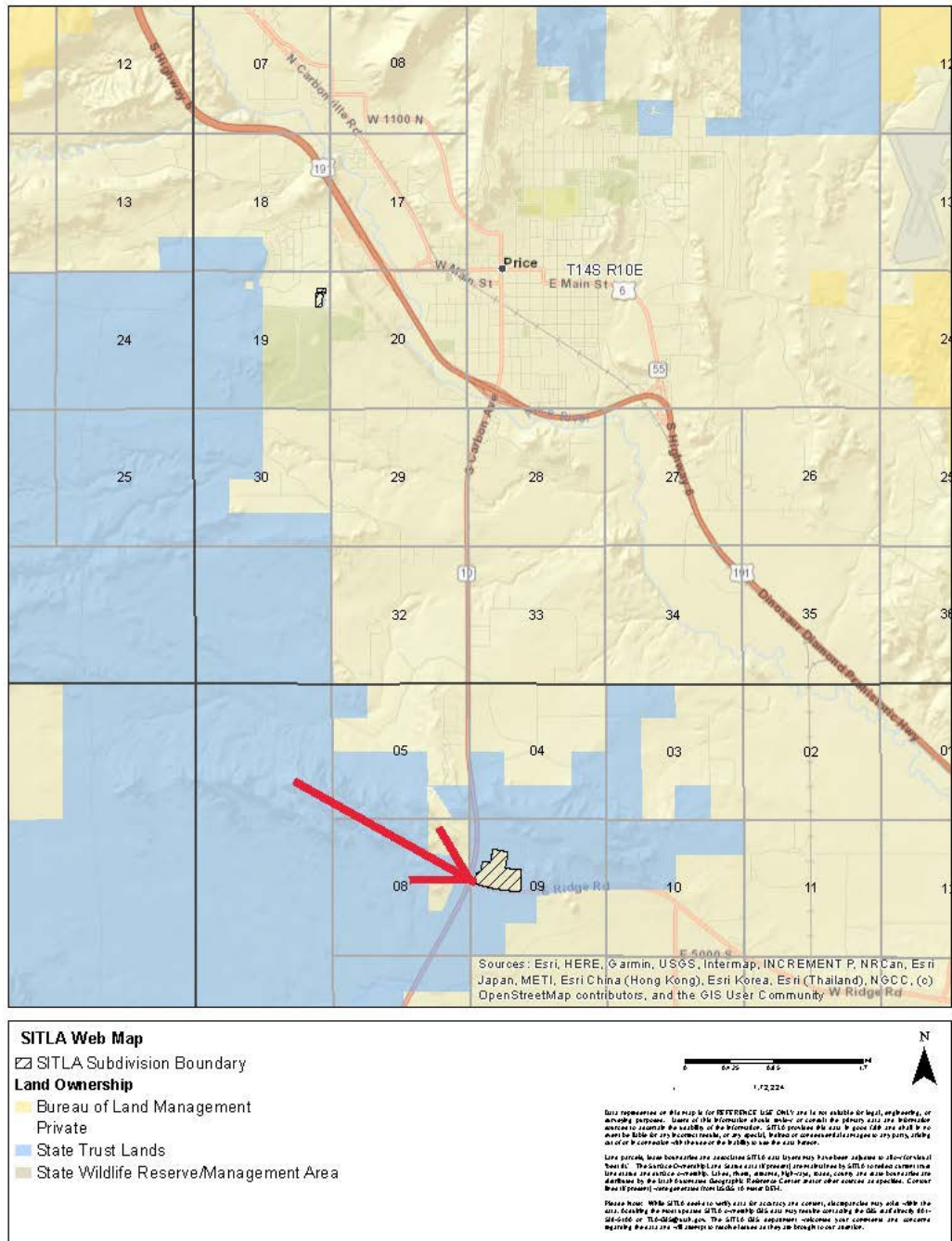
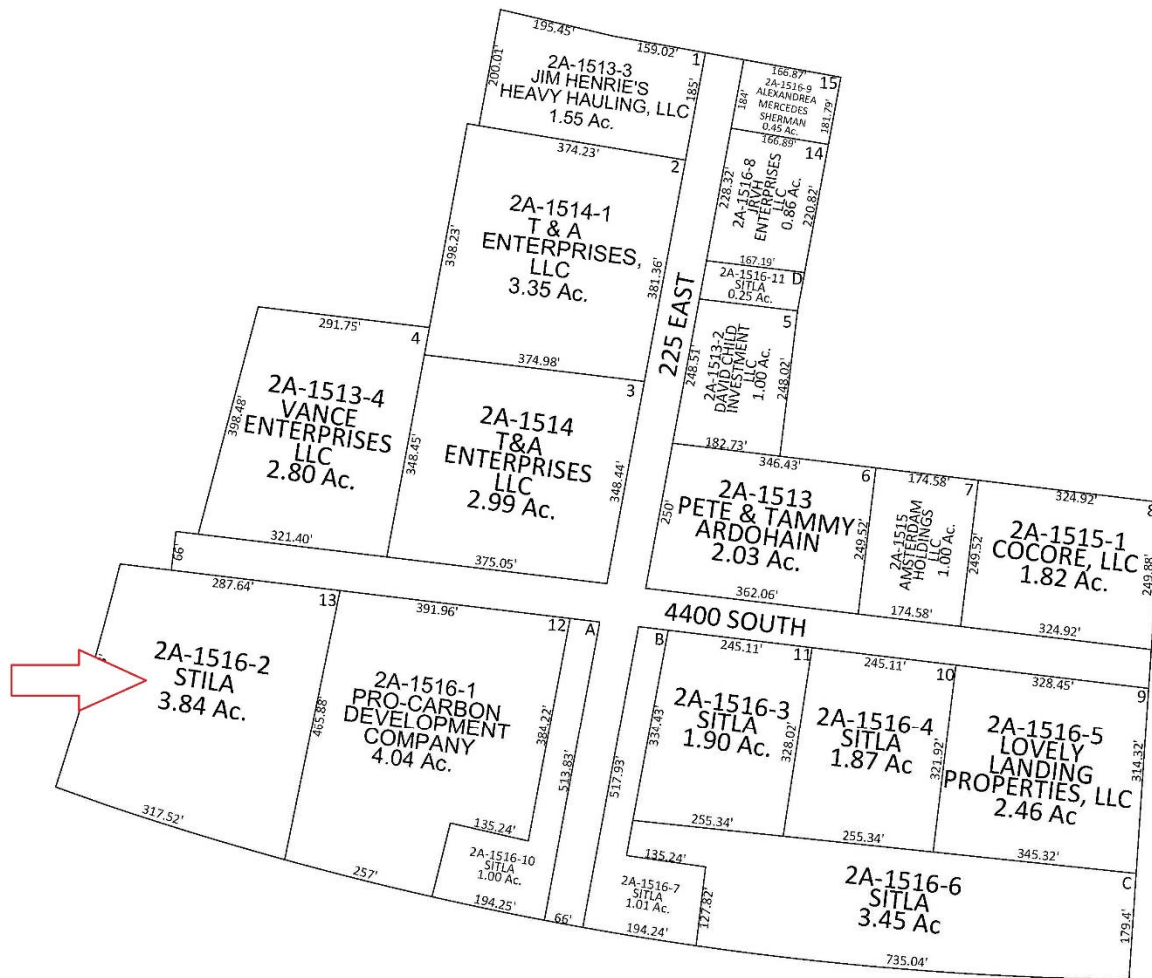


Exhibit B Subdivision Map



SCALE: 100 FEET = 1 INCH
SEPTEMBER 7, 2022

Carbon County reserves the liability for errors or omissions in any information.



CARBON COUNTY PLATS

RIDGE ROAD INDUSTRIAL PARK SUB 2ND AMENDED PART OF SECTION 9, T15S, R10E

Exhibit C

CLAIM FOR BUSINESS CONFIDENTIALITY

Pursuant to and in accordance with Utah Administrative Code §R850-6-500(3), a person or entity doing business with the State of Utah, School and Institutional Trust Lands Administration (SITLA) has the right to make a claim for Business Confidentiality for records, documents, data or other information provided to SITLA during the course of business if the records, documents, data or other information conform to Utah Code Annotated §§63G-2-305(1) and (2).

Claims of business confidentiality must conform with U.C.A. §63G-2-309 Confidentiality claims.

A claim of business confidentiality must be submitted at the same time as, and attached to the records, documents, data or other information for which the claim is being made. It cannot be submitted separately, in advance, or after the fact.

If the records, documents, data or other information requested to be treated as confidential do not meet the criteria found in U.C.A. §63G-2-305 and §63G-2-309, SITLA may not be able to withhold such records, documents, data or other in the event of a request for records under the Government Records Access and Management Act (GRAMA).

To make a claim for business confidentiality, please direct such request to the Director of SITLA and include:

1. A written claim of business confidentiality; and
2. A concise statement of reasons supporting the claim of business confidentiality.

Exhibit D
Declaration of Covenants, Conditions and Restrictions of Ridge
Road Business Park, recorded June 6, 2001

[separate file]

DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS OF
RIDGE ROAD BUSINESS PARK

THIS DECLARATION is made as of the 1st day of June, 2001, by the State of Utah, acting through the School and Institutional Trust Lands Administration, (herein called the "Declarant"), with regard to all that real property located in Carbon County, Utah, described in Exhibit "A", attached hereto and made a part hereof (herein called the "Property").

To establish a general plan for the improvement and development of the Property; to insure adherence thereto so as to avoid improper development and use of the Property; and to provide adequately for consistent quality of improvement and use, Declarant desires to subject the Property (for the benefit of all Lots within the Property), to these Covenants, Conditions and Restrictions (hereinafter referred to as the "Covenants"). Declarant intends for the Property to be held, improved and conveyed subject to these Covenants.

These Covenants are executed in contemplation of future subdivision of the Property into Lots. Further, it is contemplated that a subdivision plat describing the Lots and including dedicated streets will be recorded.

NOW THEREFORE, Declarant hereby declares that the Property is now held, and shall be transferred, sold, leased, conveyed and occupied subject to these Covenants herein set forth, each and all of which is and are for and shall inure to the benefit of and pass with each and every Lot of the Property and apply to and bind the heirs, assigns and successors in interest of each and every owner of a Lot(s) of the Property.

I. Operation and Purpose of Covenants.

- A. Declarant hereby declares that the Property is now held, and shall be transferred, sold, leased, conveyed and occupied subject to the Covenants herein set forth, each and all of which shall run with the land and remain in full force and effect and apply to and bind the heirs, grantees, assigns and successors in interest of each and every owner of a Lot of the Property. Each purchaser ("owner") of any Lot or parcel in the Property covenants and agrees to use the Property only in accordance with the provisions hereof and to refrain from using the Property in any way inconsistent with or prohibited by the provisions of this Declaration. It is the intent and purpose of these Covenants to create mutual and equitable servitudes upon the Property in favor of all other Lots located therein, creating reciprocal rights and obligations between the respective owners of Lots of the Property, and creating a privity of contract and estate between the owners of said Lots.
- B. It is the intent of these Covenants to allow general, light industrial activities, manufacturing, warehousing, general business and marketing activities to be carried out within a building or buildings on the Property, which do not contribute excessive noise, dust, smoke or vibration to the surrounding environment and do not contain a high hazard potential due to the nature of the products, material or processes involved. It is the further intent and purpose of these Covenants to control the user-occupant density on the Property, to expressly prohibit certain uses of the Property, and to protect the character of the Property.

II. Consent to Plat.

- A. Declarant shall prepare and record one or more plats designating ownership of the various Lots of the Property. Upon request, each owner shall give written consent to the preparation and recording of said plat(s).
- B. If permitted by the subdivision ordinance and other applicable laws of Carbon County and if approved by the Board of Trustees (as described in paragraph XVI), the owner of a parcel of the Property may decide to develop commercial condominium units on part or all of the parcel. Such further development may occur either before or after the recording of a plat on the portion of the Property of which the parcel is a part. In either case, the parcel so developed with condominium units shall continue to be subject to all of the terms and conditions of these Covenants. In addition, the parcel so developed shall be deemed to be, and shall remain, one Lot for purposes of these Covenants. Accordingly, all rights hereunder relating to that Lot may only be exercised jointly by the individual real property interests within that Lot and all obligations hereunder relating to that Lot shall be the joint and several obligations of the individual real property interests within that Lot.

III. Lot. Each Lot shall be owned in fee simple by the owner. Structures may be constructed as permitted, herein, subject to approval of the Board of Trustees, as outlined in item VI herein, and in accordance with and subject to the ordinances of Carbon County including all applicable rules and regulations.

IV. Permitted Uses. The Property is restricted to selected industrial, manufacturing, warehousing, general business and marketing enterprises that are compatible with the development. The Property is also restricted to aesthetically attractive and harmonious structures and improvements including landscaping as approved by the Board of Trustees, one of whose functions shall be to adjudge whether a proposed use or structure conforms to the purposes herein provided.

V. 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 given time. Further, the following uses or any use substantially similar to any of the following is expressly prohibited in the Property:

- A. Residential purposes, except for the dwelling of watchmen or other employees whose residence on the Property forms an integral part of the operation as approved by the Board of Trustees;
- B. The manufacture, storage, distribution or sale of explosives;
- C. The salvage, wrecking or stripping of wrecked vehicles, or the storage in bulk of junk, secondhand or unsightly materials of any type;
- D. Stock and feed yards;
- E. Food processing which involves the slaughter of animals or the use of animal carcasses; and
- F. Recreational activities including courses for vehicular racing, the use of specialized recreational equipment, spectator sports.

VI. Approval of Board of Trustees. Before commencing the construction or alteration of all buildings, enclosures, fences, loading docks, parking facilities, storage yards, or any other

structures or permanent improvements on or to any site or Lot within the Property, the property owner shall first submit the following materials to the Board of Trustees for its written approval:

- A. Site plans, including setback lines, roads, parking areas, loading and maneuvering areas, external lighting, and utilities and utility easements.
- B. Location and detail of signs;
- C. Samples of the actual materials proposed for all external surfaces;
- D. A landscape plan;
- E. An accurate architect's or artist's depiction or scale model of the project; and
- F. Appropriate specifications.

The Board of Trustees 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. The Board of Trustees 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 restrictions stated herein, and they may be modified in the same manner as provided for modification of this Declaration. The Board of Trustees will be guided by this Declaration, the ordinances of Carbon, including the Uniform Building Code as adopted, and other applicable rules and regulations. In the event such Board of Trustees, or its designated representative, shall fail to approve or disapprove building plans, specifications, or site plans within sixty (60) days after they have been submitted to the Board of Trustees, such approval will not be required and the owner will be deemed to have complied with the Covenants. The Board of Trustees shall have the power to enforce its decisions in accordance with this Declaration, the ordinances of Carbon County, and all other applicable law. It shall not be liable for damages by reason of any action, inaction, approval or disapproval by it with respect to any request made pursuant hereto.

VII. Performance Guidelines. In order to further the intent of the Covenants contained in this Declaration, the owner of any parcel or Lot shall at all times keep the premises, buildings, improvements and appurtenances in a safe, clean and wholesome condition. In addition, the owner must comply in all respects with all government, health, fire and police requirements and regulations; the owner will remove at his or its own expense any rubbish of any character whatsoever which may accumulate on such site or Lot. Specifically, all uses permitted hereunder shall operate in conformance with the limitations set forth in each subsection below:

- A. 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.
- B. 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.

- C. 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.
- D. Odors. No condition or operation will be allowed which results in the creation of odors of such intensity and character as to be detrimental to the health and welfare of the public or which interferes unreasonably with the comfort of the public.
- E. Electromagnetic Radiation. It shall be unlawful to operate, or cause to be operated, any planned or intentional source of electromagnetic radiation for any purpose which does not comply with the then current regulations of the Federal Communications Commission regarding such sources of electromagnetic radiation, unless special circumstances exist which may be reviewed by the Board of Trustees and, upon recommendation from that Board of Trustees, the requirements of such regulations may be modified. It shall be unlawful to operate or cause to be operated any source of electromagnetic interference, the radiation or transmission from which exceeds reasonable standards, employing standard field strength measuring techniques.
- F. Radioactive Materials. The handling of radioactive materials, the discharge of such materials into air and water, and the disposing of radioactive wastes, shall be in conformance with the regulations of the Nuclear Regulatory Commission as set forth in Title 10, Chapter One, Part 20—Standards for Protection Against Radiation, as amended.
- G. 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 the Price River Water Improvement District, Carbon County, Utah, and other applicable state and federal laws.
- H. Garbage and Refuse Disposal. No Lot shall be used or maintained as a dumping ground for rubbish, trash, garbage or any other waste. Such trash, rubbish, garbage or other waste shall not be kept except in sanitary containers. All equipment for the storage or disposal of such material shall be kept in a clean and sanitary condition, and no rubbish, trash, papers, junk or debris shall be burned upon any Lot.
- I. Water Supply. No individual water supply system 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 Price River Water Improvement District and State Health Department. Approval of such system as installed shall be obtained from such authorities.
- J. Fencing. Fencing for an industrial site shall be at least six feet (6') high. The Board of Trustees shall determine whether chain link fencing will be adequate, or whether opaque fencing such as masonry or chain link fencing with opaque slats is a necessity.
- VIII. Minimum Area and Yard Spaces. Front yard spaces and set back distances shall be subject to the requirements of Carbon County.

The front yard spaces required by the set backs provided in this paragraph shall contain only paved walks, paved driveways, parking lots, lawns and landscaping. Not less than five percent (5%) of the gross Lot area, of any lot with road frontage, shall be landscaped. Landscaping shall mean decorative plazas, pools, or the planting of grass, shrubs, or trees, or other comparable surface cover. Such landscaped areas shall be maintained at all times by the owner, and shall

at all times be kept adequately watered, mowed, trimmed and planted. All parking and landscaped areas shall be kept safe, clean and attractive.

- IX. External Appearance. All significantly exposed and noticeable projections outside of any building, including mechanical and electrical equipment, cooling towers, transformers, ducts, vents, etc., but excluding communications equipment, shall, to the extent reasonably possible, be screened from public view by appropriate enclosures.
- X. Loading Docks. No loading dock shall be constructed facing on any public street unless such loading dock and every part thereof is at least seventy five feet (75') inside the right-of-way line of the street on which such loading dock fronts.
- XI. Landscaping.
- A. Declarant shall install entryway landscaping along the main entrance into the industrial park from Ridge Road. Said landscaping shall be partially within Carbon County's right-of-way but shall be maintained by the Board of Trustees. No owner shall in any way interfere with this entryway landscaping.
 - B. All grounds and exterior areas shall be improved and maintained according to the following standards:
 - 1. Landscape design shall be an integral part of the project design and construction plans submitted to the Board of Trustees for approval;
 - 2. All planted areas shall be adequately watered;
 - 3. All grounds and exterior areas shall be clean, neat and properly maintained at regular intervals; and
 - 4. All fencing material shall be permanent and properly maintained.
- XII. Parking. Each owner of a Lot shall provide adequate off-street parking to accommodate all parking needs for the Lot. Owners of Lots shall not permit their employees or tenants to regularly park during business hours on public streets within the boundaries of the Property. All parking areas shall be covered with a hard, dust-free, paved surface. Vehicular access to a parking area shall be permitted only by paved access roadways.
- XIII. Signs. No sign shall be erected or maintained on the Property except in conformity with the provisions of Carbon County ordinances. In addition to the requirements of said ordinances and in modifications thereof, the following shall be required:
- A. Only one (1) single-faced or double-faced sign shall be permitted per street frontage. Signs not attached to the building shall be ground signs not exceeding thirty-five square feet (35 sq. ft.) in area (single-face).
 - B. A single sign shall be allowed on the front of each facility, and of a size not to exceed one square foot (1 sq. ft.) for each horizontal linear foot of building wall facing the street on which the sign faces.
 - C. Signs shall be designed as a part of the architectural design of the building so as to add the aesthetic appearance of the building and Property. Animated or flashing signs are prohibited.

- D. Special purpose signs, relating to construction of improvements on the Property, future tenant identification signs, or signs intended to give special directions or instructions for a limited period of time, may be permitted for limited periods of time provided they are in conformity with applicable zoning ordinances and regulations.
- E. These sign restrictions shall not apply to the commercial activities, signs and billboards of the Declarant while the Declarant is marketing Lots.
- XIV. 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.
- XV. Additional Property. Additional property may be subjected to these Covenants by the Declarant. Declarant shall indicate its intent to have such property bound by these Covenants on the plat of such property, or by recording an additional set of Covenants, 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.
- XVI. Association. Association means the Ridge Road Business Park Owners Association ("Association"). The Association shall be managed by the "Board of Trustees", and each Trustee shall be selected as provided in the Articles of Incorporation and Bylaws of the Association as the same shall be in effect from time to time at such time as the Association is incorporated. Until Declarant elects to form and incorporate the Association, Declarant shall have the rights and obligations of the Board of Trustees hereunder. Notwithstanding anything to the contrary herein, so long as Declarant owns fifty percent (50%) of the Property, Declarant may appoint a majority of the members of the Board of Trustees, any of which may be an employee of Declarant.
- Each owner of a Lot within the Property shall be a member of the Association by virtue of these Covenants. The Association shall have one class of voting membership. Members are entitled to one vote for each acre of land. Fractional votes shall be allocated for fractions of acres owned. When more than one person holds an interest in any Lot, the group of such persons shall be considered one member for purposes of voting. The vote for such Lot shall be exercised as they among themselves determine, but in no event shall more than one vote be cast with respect to any Lot.
- XVII. Care and Maintenance of Common Property. The Association shall be responsible for care and maintenance of any common property and improvements thereon.
- Any damage caused to common property and improvements by any Lot owner and/or their agents, guests or invitees must be repairs by the Lot owner as soon as possible after such damage is discovered, and in the event of failure of the owner to make such repairs, the Association may make such repairs and the expense of such repair shall be borne by the Lot owner.
- XVIII. Creation of Lien and Personal Obligation of Assessment. Each owner of any Lot by acceptance of a deed or conveyance therefore, whether or not it shall be so expressed in any such deed or other conveyance, covenants and agrees to pay to the Association, assessments or 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 property 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 property 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.

- XIX. Purpose of Assessments. The assessments levied by the Association shall be used by the Association only for operating expenses of the Association including, but not limited to governmental fees, costs of accounting and sending bills, and insurance; 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; insurance deductible amounts; and the establishment of a reserve account for repair, maintenance and replacement of the common property which must be replaced on a periodic basis.
- XX. Rate of Assessment. Assessments must be fixed at a pro rata rate for all Lots that have been sold or conveyed by the Declarant, based on the size of the Lots. The Board of Trustees may cause the Association to levy assessments that do not exceed Fifty Dollars (\$50.00) per acre per calendar year. Assessments in excess of that amount may only be levied if approved by members having at least sixty-six percent (66%) of the votes in the Association. In no event shall any assessment be levied on Declarant.
- XXI. Date of Commencement of Assessments; Due Dates. The assessment due dates shall be established by the Board of Trustees.

The Board of Trustees 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 Treasurer of the Association, who shall record payments of assessments and shall allow inspection of the roster by any member at reasonable times.

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.

- XXII. Effect of Non-Payment of Assessment - Remedies of the Association. Any assessment or installment thereof not paid within thirty (30) days after the due date therefor 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 Trustees shall set by resolution) until paid. In addition, a late fee of Twenty-Five Dollars (\$25.00) for each delinquent installment shall be imposed.

The Trustees may, in the name of the Association, (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 (c) may restrict, limit, or totally terminate any or all services performed by the Association in behalf of the delinquent member.

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.

A power of sale is hereby conferred upon the Association which it may exercise. Under the power of sale the Lot of an owner may be sold in the manner provided by Utah law pertaining to

deeds of trust as if said Association were beneficiary under a deed of trust. The Association may designate any person or entity qualified by law to serve as Trustee for purposes of power of sale foreclosure.

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.

- XXIII. Subordination of the 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.
- XXIV. Duration of Restrictions. The Covenants contained herein shall run with and bind the land for a period of twenty (20) years from the date this document is recorded, after which time said Covenants shall be automatically extended for successive periods of ten (10) years each, subject to amendment as herein set forth.
- XXV. Enforcement. The Covenants contained in this document are for the benefit of the Declarant, and the owner or owners of any Lot, part or portion of the Property. Each such Covenant 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 Covenants 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 Covenants, 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 Lot owner's Lot, and shall also be a personal obligation of the Lot owner, enforceable at law, until payment is made.
- XXVI. Construction and Amendment. The provisions of these Covenants shall be liberally construed to effect all of their intended purposes. During the Development Phase, the Covenants contained herein may be modified, amended or repealed in whole or in part at any time and from time to time by the Declarant by recorded instrument. The "Development Phase" shall be the time from the date of the recording of the Plat of Subdivision until such time as Declarant 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 provision hereof, or any Covenant 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.
- XXVII. 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.

IN WITNESS WHEREOF, Declarant has caused these Covenants to be executed this 5
day of June, 2001.

DECLARANT:

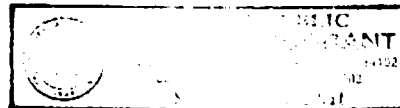
STATE OF UTAH
ACTING THROUGH THE SCHOOL AND INSTITUTIONAL
TRUST LANDS ADMINISTRATION


Kevin S. Carter, Acting Director

Subscribed and sworn to (or affirmed) before this 7th day of June
2001, by Kevin S. Carter, Acting Director.

Diann M. Durrant
NOTARY PUBLIC

Address: 1694 Lake St, Layton, UT 84041
My Commission Expires: 3/29/2003



Approved as to Form
Mark L. Shurtleff
ATTORNEY GENERAL

By: 



THE SUBDIVISION & PROPERTY
DESCRIBED IN THIS DOCUMENT ARE
LOCATED IN CARBON COUNTY,
STATE OF UTAH
SECTIONS 9, T15S, R10E S.L.B.&M.

BOUNDARY DESCRIPTION

That portion of land in Carbon County filed under Carbon County ownership Plat No. 2A-1513-95 (no Book-Page No.), lying in the NW Quarter of Section 9, and the SW Quarter, SW Quarter of Section 4, T15S, R10E, S.L.B.&M. having a GPS basis of bearing, N89°20'22"E, 2660.34' between the NW Corner and the North Quarter Corner of Section 9.

Beginning at a point 282.48' North and N89°20'22"E, 408.06' East along the section line from the Northwest Section Corner of Section 9, T15S, R10E, S.L.B.&M., the point being a Brass Cap identifying Utah Department of Transportation Right of Way for the Utah State Highway U-10, said cap stamped engineer station 207+76.4 and elevation of 5747.13; running thence N69°02'51"E, 620.49'; thence S64°07'15"E, 951.06'; thence S70°06'04"E, 193.48', to a point on the North Section Line of Section 9, T15S, R10E, S.L.B.&M said point being N89°20'22"E (2025.13' East of said NW Corner).; thence S70°06'04"E, 300.03'; thence S40°46'21"E, 1078.82'; thence S01°36'29"W, 681.39'; thence S00°18'32"E, 296.67'; thence S00°18'30"E, 588.87'; thence S06°17'38"E, 233.58' more or less to a point on the Utah State Ridge Road Right of Way, said Right of Way being 50' from center of road; said point being located on the Right of Way curve, with a $\Delta = 28^\circ 32' 01"$, a radius of 5870.0', length of curve = 2824.13', and a tangent of 1441.77', thence running westerly along the arc of the curve concave to the North a distance of 2788.13' to the PT of the curve, thence N70°59'51"W, 94.61'; to a point on the East Right of Way line of highway S.R. 10, said point is located on a curve with a $\Delta = 37^\circ 07'$, a radius of 5929.65', degree of curve is 1°00', length of curve = 1923.6', P.I. sta. = 227.00, thence northeasterly along the curve concave to the west a distance of 2758.97' more or less to the point of beginning.

Property is divided into areas to be later
divided into parcels as determined by sales.

Utah State Land

Exhibit E
Recorded subdivision plat
Ridge Road Industrial Park, subdivision 2nd Amended, recorded
November 26, 2020

[separate file]

This form approved by Carbon County and the municipalities therein.