

When Recorded Return To:
VR Acquisitions, LLC
c/o Sterling Bay, LLLC
333 N. Green Street, Suite 1100
Chicago, IL 60607
Attn: Dean Marks, Esq.

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Rhonda Francis Summit County Recorder
12/02/2020 12:05:32 PM Fee \$40.00
By First American - Park City
Electronically Recorded

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GRANT OF EASEMENT

This Grant of Easement ("Agreement") is made and entered into this 30 day of November, 2020 by and between Hidden Meadow Ranches Utah, LLC, a Utah limited liability company ("Hidden Meadow"), and VR Acquisitions, LLC, a Delaware limited liability company (VRA together with Hidden Meadow, may be referred to herein individually as a "Party" and collectively as the "Parties"), with respect to the following matters.

RECITALS

A. WHEREAS, VRA owns tracts of real property located in Summit County, Utah, some of which are more particularly described on the attached Exhibit "A" (the "Property");

B. WHEREAS, Hidden Meadow is currently under contract with VRA to purchase the Property, with closing scheduled for November 25, 2020, as that date may be amended hereafter ("Closing");

C. WHEREAS, in connection with the Closing VRA desires to reserve and confirm a non-exclusive perpetual easement on, across, over, under and through the Easement Area for ingress and egress, as well as utility purposes (the "Easement"); and

D. WHEREAS, Hidden Meadow is willing to grant such an easement in accordance with and subject to the terms of this Agreement;

NOW, THEREFORE, in consideration of the foregoing Recitals, the following mutual promises, Ten and No/100 (\$10.00) and other good and valuable consideration, the payment, receipt and sufficiency of which are hereby conclusively acknowledged, the Parties agree to the following.

TERMS AND CONDITIONS

1. Grant of the Easement. Hidden Meadow hereby grants to VRA a non-exclusive perpetual 60.0' wide access and utility easement, being located 30' on either side of a centerline, lying in the NENW of Section 25, Township 2 South, Range 5 East, Salt Lake Base and Meridian, Summit County, Utah, more particularly described as follows (the "Easement Area"):

Beginning at a point that is 1,846.5 feet East of the NW Corner of Section 25, Township 2 South, Range 5 East, Salt Lake Base and Meridian; thence South 45° East 328 feet; thence 587.5 feet South to the Wasatch County Line.
Parcel Id: CD-2000-6

2. Survey of Easement Area. Following Closing, VRA may at its own expense engage and arrange for a surveyor to have the location of the Easement Area more precisely surveyed and a new legal description created. The Parties agree to work cooperatively to accommodate and provide access for the surveyor, and to agree on the final alignment of the Easement Area. The Parties acknowledge that the final alignment of the surveyed Easement Area may vary somewhat from the description contained in Section 1 of this Agreement and agree to supplement, amend, or replace this Agreement of record as reasonably necessary to clarify or correct the described location of the Easement Area.

3. Touch and Concern: It is the intent of the Parties that Easement Area touches and concerns the property owned by VRA which is not being conveyed to Hidden Meadow and that the Easement rights granted hereunder shall run with the land.

4. Purpose of Easement: VRA may use the Easement for the purposes of ingress and egress to its retained property, and to locate utility lines to serve that property. The width of the Easement may be no greater than sixty-feet (60'). VRA may pave or improve the Easement to gravel or road base as desired or as may be required by applicable authorities. The Easement shall be non-exclusive and perpetual. VRA's use of the Easement and any construction that may occur the Easement Area shall not damage the Property. In the event of any damage to the Property, VRA shall promptly repair or remediate such damage following receipt of written notice from Hidden Meadow.

5. Construction and Maintenance of Improvements in the Easement Area. In the event VRA improves or paves the Easement Area described in Paragraph 4, VRA shall reasonably maintain, and shall obligate its successors and assigns to maintain at their cost, the improvements constructed pursuant to this paragraph. All costs for obtaining governmental approvals shall be the sole responsibility of VRA. VRA shall coordinate all construction activities with Hidden Meadow and shall obtain Hidden Meadow's approval of the design of the improvements prior to commencing construction, which approval shall not be unreasonably withheld.

6. Indemnification, Defense and Hold Harmless. VRA shall indemnify, defend and hold Hidden Meadow harmless from any claim, cause of action, lawsuit, damage, liability, loss, cost or expense that may arise out of or related to the construction, maintenance, or use of the Easement Area.

7. Miscellaneous.

a. The Recitals are incorporated as if fully set forth herein.

b. The terms stated in this Agreement constitute the entire agreement of the parties with respect to the subject matter hereof, and supersede all prior agreements, understandings and communications.

Dated this 30 Day of November 2020.

Hidden Meadow Ranches Utah, LLC

By [Signature]

Its Manager

STATE OF Utah)

:SS.

COUNTY OF Utah)

On the 30th day of November, 2020, personally appeared before me Kurt Christensen,
who being by me duly sworn, did execute this Grant of Easement in his capacity as
Manager of Hidden Meadow Ranches of Utah, LLC.

[Signature]
NOTARY PUBLIC

My Commission Expires: 01-24-2024



EXHIBIT "A"

The Property

The Property is identified as **Parcel CD-2000-6** in the records of the Recorder for Summit County, Utah, and is more particularly described as follows:

ALL OF SECTION 25, T 2S, R 5E, SLBM;

EXCEPTING THEREFROM THE NENE OF NE OF SECTION 25, TOWNSHIP 2S, RANGE 5E, SLBM.

ALSO, EXCEPTING THEREFROM A PARCEL OF LAND FOR WILDLIFE MITIGATION IN THE WEST HALF OF THE WEST HALF OF SECTION 25, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, WASATCH AND SUMMIT COUNTIES, UTAH, MORE PARTICULARLY DESCRIBED IN THAT CERTAIN DECLARATION OF TAKING IN FAVOR OF THE UNITED STATES OF AMERICA, RECORDED IN BOOK 216 AT PAGE 655 OF WASATCH COUNTY RECORDS, AND BOOK 553 AT PAGE 219 AS ENTRY NUMBER 321995 OF SUMMIT COUNTY RECORDS.