

**ENTRY NO. 01217422**

03/27/2024 11:50:27 AM B: 2813 P: 0321

Agreement PAGE 1/9

RHONDA FRANCIS, SUMMIT COUNTY RECORDER

FEE 48.00 BY LRH, INC



**AFTER RECORDING RETURN TO:**

LRH, Inc.  
PO Box 171003  
Salt Lake City, Utah 84117

**LICENSE AGREEMENT**

**THIS LICENSE AGREEMENT** is made effective MAR 27, 2024 by **LRH, INC.**, a Utah corporation, **EAGLE PROPERTIES, L.C.**, a Utah limited liability company, **ELKHORN LAND LC**, a Utah limited liability company, whose address is c/o LRH Inc. PO Box 171003, Salt Lake City, Utah 84117 (collectively, "**LRH**"), in favor of **THE CHERRY RIDGE OWNERS ASSOCIATION, INC.**, a Utah corporation whose address is 1682 Cherry Canyon Drive, Wanship, UT 84017 ("**Association**").

**RECITALS**

A. LRH owns parcels of real property (the "**Property**") in Summit County, Utah currently containing approximately 1,100 acres. The Property is located adjacent or near to the Trail Ridge Subdivision, as the same is on file and of record in the office of the Recorder of Summit County, Utah. The legal description of the Property is shown on the exhibit that is attached hereto.

B. Association is an association of the owners of legal or equitable title to lots ("**Lots**") in the Trail Ridge Subdivision along with owners of title to lots in other subdivisions (which, with the Trail Ridge Subdivision, collectively are referred to herein as the "**Subdivisions**") that are now or hereafter under development by LRH or its related individuals or entities, which may in the future be admitted as additional members of Association.

C. Association desires to obtain a non-exclusive license authorizing Association members to enter upon and use the trail system ("**Trails**") located on the Property for limited recreational purposes.

D. LRH is willing to grant such a license to Association only on the terms and conditions set forth in this Agreement.

E. Association desires to enter into this Agreement to induce LRH to grant the requested license to use the Property.

F. The parties intend to set forth herein their entire agreement regarding use of the Trails by Association and its members, and to consolidate herein and supersede hereby all prior agreements and negotiations, oral and/or written, regarding such use of the Trails. Without limiting the generality of the foregoing, in the event of any conflict or inconsistency between this Agreement and the "**Declaration of Covenants, Conditions and Restrictions for the Trail Ridge Subdivision**" dated MARCH 27 2024, the terms and provisions of this Agreement shall control.

**AGREEMENT**

**NOW THEREFORE**, in consideration of the premises, the promises and covenants set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows

Section 1. **Nature of the Property and Trails.** Association, for itself, its current and future Members (defined below) and all other Permitted Users (defined below) of the Trails, irrevocably acknowledges that:

(a) **Unimproved Ground.** The Property is (except for certain trails, roadways and structures) generally unimproved rural agricultural ground which contains naturally-occurring trees, plants and wildlife as well conditions related to agriculture uses such as livestock, fencing, ranch equipment and fixtures that are typical to the area where the Property is located;

(b) **Potential Dangerous Conditions.** The Property and Trails may contain natural and/or other conditions which may render the Property and Trails potentially dangerous to Association and its Members' use of the Trails; and

(c) **No Inspection by LRH.** LRH shall have no duty to undertake any inspection(s) of the Property or Trails, to ascertain the condition of the Property or Trails, or the existence of any potentially dangerous attributes of or conditions on the Property or Trails.

Section 2. **Grant of License.** LRH hereby grants to Association a license (the "License") to use the Trails on the following conditions:

(a) **Permitted Uses.** Association may access, enter upon and use the Trails only for hiking, cross-country skiing and horseback riding (collectively, the "Permitted Uses"), and for no other purpose(s). Association may not under any circumstances (i) erect any structure on the Property, or (ii) cut any timber or alter any landscaping on the Property. The access points to the Trails will be determined from time to time by LRH, and may be locked at LRH's discretion, provided the Permitted Users are given a key or combination to open the locks.

(b) **Permitted Users.** Association may allow only the following permitted sublicensees ("Permitted Users") to access, enter upon and use the Trails pursuant to the License: (i) any member in good standing of the Association that is the owner of fee title to one or more Lots in the Subdivisions (a "Member"); (ii) the Family of a Member (as used herein, the term "Family" shall mean a group of natural persons related to each other by blood, or legally related to each other by marriage or adoption, who maintain a common household on a Lot in one of the Subdivisions); (iii) the guests ("Guests") of a Member; provided, however, that the number of Guests of a host Member upon the Property at any time shall not exceed four and provided further that no Guests of a host Member may access or remain on the Property unless the host Member accompanies and is in the presence of such Guests at all times. In no event shall the number of Permitted Users associated with a particular Lot using the Trails exceed ten (10) persons.

(c) **Responsibilities of Association.** In connection with any use of the Trails by a Permitted User pursuant to the License, Association shall insure that (i) no damage to the Property occurs in connection with such use; (ii) if any damage to the Property occurs in connection with such use, it promptly shall be repaired at Association's sole cost to as good or better condition as prior to such damage; (iii) any permitted pursuits by Association on the Property are conducted in a safe, reasonable manner, and that special care is taken to safeguard any individuals that are not highly experienced in equestrian pursuits, skiing or any of the other Permitted Uses; (iv) all litter on the Trails is promptly and regularly cleaned up and removed at Association's cost; (v) all Permitted Users maintain at least a 150 foot distance from livestock, water storage facilities, buildings and other improvements; and (vi) no one is allowed to use the Trails in connection with Association's use of the Trails except the Permitted Users specified in this Agreement.

(d) **Prohibited Activities.** The following activities by Permitted Users shall be

prohibited on the Property: (1) fires; (2) spotlights; (3) overnight camping; (4) hunting; (5) fishing; (6) the carrying of any firearm, bow and arrow, cross-bow, or any other such device; (7) music or other loud noises; (8) littering; (9) smoking; (10) fireworks; (11) setting up game/trail cameras or using a drone or other similar devices; (12) travel off of designated Trails; or (13) any other activity hereafter reasonably prohibited by LRH upon prior written notice to the Association. No rocks, soil, vegetation, artifacts (including antlers) or wildlife may be moved on, or removed from the Property. All dogs or other pets must be on leash at all times when on the Property. Trail use is prohibited daily beginning 30 minutes after sunset until 30 minutes before sunrise the following day. All minors must be accompanied by an adult Permitted User at all times when using the Trails.

(e) **Temporary Closures.** LRH reserves the absolute right to temporarily close some or all of the Trails for hunting, maintenance, agriculture, or any other purpose LRH determines, in its sole discretion. LRH may restrict access to specific Trails for certain Permitted Uses.

(f) **Fines.** LRH may assess against Association a fine of \$100 per occurrence upon any breach by Association, its Members or other Permitted Users of any of the use restrictions specified in this Section 2. Association shall pay any such fine(s) within ten (10) business days after written invoice by LRH. Failure timely to pay any such fine(s) shall constitute a default under this Agreement. Repeated breaches of the use restrictions in this Section 2 (i.e.--over five separate occurrences in any 12-month rolling period) shall entitle LRH, in its sole discretion, to terminate the License and this Agreement upon written notice to Association. LRH may increase the amount of fines annually, by written notice to the Association.

Section 3. **Assumption of Risk.** Association, for itself and on behalf of all Permitted Users, hereby assumes the risk of using the Property and Trails, and of any potentially dangerous conditions now or hereafter existing on the Property or Trails.

Section 4. **Waiver of Claims and Causes of Action.** In consideration for LRH's grant to Association of the License to use the Trails as provided herein, Association, for itself and its Permitted Users, successors, assigns, legal representatives and the like, hereby knowingly and voluntarily waives, releases and forever discharges LRH of and from any and all liabilities, claims, demands, damages, actions and causes of action, or suits at law or in equity, of whatsoever kind or nature which Association and/or its Permitted Users may have had or assert to have had, or now has or asserts to have, or at any time hereafter may have or assert to have, arising from, based upon or in any way relating to any use of the Property by Association, the Permitted Users or any other person entering upon or using the Property or Trails in connection with use of the Property by Association or its Permitted User(s). This waiver shall survive any termination of the License.

Section 5. **Indemnity.** From and after the date of this Agreement, Association and each of its Members jointly and severally shall defend, indemnify and hold LRH harmless from and against any and all liabilities, claims, damages, actions, causes of action and proceedings at law or in equity (including, without limitation, LRH's attorney's fees) relating to any use of the Property by Association, by any Permitted User or by any other person(s) (including, without limitation, any individuals below 18 years of age such as any minor children of any Permitted User) entering upon or using the Property in connection with this Agreement. This indemnity obligation shall survive any termination of the License.

Section 6. **Annual Payments.** As additional consideration for the grant of the License hereunder, continuously throughout the term of this Agreement, Association shall pay LRH certain payments (the "Annual Payments") on each anniversary of the effective date of this Agreement. The first Annual Payment shall be in the amount of Sixty Dollars (\$100.00) per Lot (owned by a party

other than the Association's Declarant, LRH, or any of their affiliates) shall be due and payable promptly upon execution and delivery of this Agreement by all necessary parties. On each anniversary of the effective date of this Agreement (each of which is an "Adjustment Date"), the amount of the Annual Payments to be paid by Association shall be increased by multiplying by 1.08 the amount of the Annual Payment during the immediately preceding year, so that the amount of the Annual Payments increases by eight percent (8%) annually. The Association shall be responsible for reporting to LRH any transfers in title of Lots that become subject to the terms of this Agreement and subsequent payment obligations.

**Section 7. Liability Insurance.** Continuously throughout the term of this Agreement, Association shall (at its sole cost and expense) maintain in full force and effect, for the mutual benefit of LRH and Association, a broad form comprehensive liability insurance policy or policies (hereinafter collectively referred to as the "Liability Policy") against claims for damage or injury to persons or property arising out of exercise/enjoyment/use of the License or entry on the Property by Association, by any Permitted Users, or by any related person(s). The Liability Policy shall be maintained on the minimum basis of Two Million Dollars (\$2,000,000) combined single limit for property damage or for bodily injury to or death of one or more persons. If in the future LRH reasonably determines that the insurance limits specified in this Section 7 are insufficient, either as a result of inflation or as a result in an increase in recoveries by plaintiffs in the types of litigation against which the Liability Policy provides protection, LRH shall increase the limits of the required Liability Policy to such reasonable higher levels as shall be determined by LRH.

The deductible under the Liability Policy shall not exceed \$1,000.00 irrespective of the number of persons, parties or entities involved. A duplicate original, certificate or binder of the Liability Policy shall be furnished to LRH promptly on its demand. The Liability Policy shall contain an affirmative statement by the insurer that such policy shall not be canceled without at least twenty (20) days' prior written notice to LRH. If Association fails to cause the Liability Policy to be written and/or to pay the premiums for the same and deliver all such certificates of insurance or duplicate originals thereof to LRH within the time provided for in this Agreement, LRH shall have the right, without being obligated to do so, to effect such insurance coverage and pay the premiums therefor. All such premiums paid by LRH, together with interest thereon at the rate of eighteen percent (18%) per annum, shall be repaid by Association to LRH promptly on its written demand.

**Section 8. Duration.** Subject to Section 9 below, the License shall be for an initial term of thirty (30) years (the "Initial Term"). Association may terminate the License at any time upon at least 30 days' prior written notice to LRH; provided, however, that no such termination shall relieve Association or its Members of any obligations arising hereunder through the effective date of such termination. If the License is not so terminated, then following the Initial Term the License automatically shall remain in effect for successive periods of thirty (30) years each until such time, if any, as a party terminates the License as herein provided.

**Section 9. Reduction or Reconfiguration of Property.** Notwithstanding anything in this Agreement to the contrary, LRH reserves and shall have the right at any time, or from time to time, upon written notice to Association, to (a) withdraw a part of the Property and/or the Trails from the scope of this Agreement and the encumbrance arising from the License in connection with (i) any sale of such portion of the Property to a third party, or (ii) any proposed development of such portion of the Property into a subdivision or any other legitimate development; and/or (b) reconfigure the size, shape and location of the Trails on the Property and/or any roads or other improvements now or hereafter located on the Property; and/or (c) add additional real property to the Property. In connection

with any such reduction or reconfiguration of the Property, Association shall, promptly upon LRH's written request, execute and deliver to LRH such quitclaim deed(s) or other release document(s) as may reasonably be requested by LRH to further evidence the irrevocable termination of this Agreement and of the License with respect to such portion(s) of the Property. The Association acknowledges that LRH has absolutely no responsibility to stake, fence or to otherwise mark the boundaries of the Property for the benefit of the Association, the Permitted Users, or anyone else. LRH shall provide Association with a map showing the current location of the Trails on the Property. The Association shall have sole responsibility for promptly notifying the Permitted Users of the current location of the Trails, as the same may change from time to time as provided herein.

Section 10. **Default.** If Association fails to comply in any material respect with any of its obligations hereunder within ten (10) days after the date that such compliance is required, then LRH may send a written notice to Association in the manner specified in section 14(d) below notifying Association of such default. If Association does not cure (in the case of monetary defaults), or materially commence to cure (in the case of all other defaults), such default within ten (10) days after the date of such written notice, then at any time thereafter LRH may terminate the License upon an additional written notice to Association.

Section 11. **Not a Public Dedication.** Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Property or the License to or for the general public or for any public purposes whatsoever, it being the intention of LRH and Association that this Agreement, and the License granted herein, be strictly limited to and for the purposes expressed herein.

Section 12. **Rights to License.** The License is granted solely and exclusively to Association, and no other person or entity (including, without limitation, any of the Permitted Users) shall have any right to bring any derivative or third-party claim or action whatsoever against LRH where such claim or action is based, directly or indirectly, on the License or this Agreement.

Section 13. **Cooperation.** As additional consideration for LRH's grant of the License to Association, throughout the term of this Agreement, Association shall not in any way, directly or indirectly, oppose or impede any efforts by LRH (or one or more of the individuals and entities comprising LRH, or any of their respective successors or assigns) to lawfully subdivide, rezone, use or otherwise develop or improve any of the Property or any real property located adjacent to or near one or more of the Subdivisions.

Section 14. **General Provisions.** The following provisions are also an integral part of this Agreement:

- (a) **Interpretation.** The captions that precede the sections of this Agreement are for convenience of reference only and shall in no way affect the manner in which any provision herein is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof and any gender shall include the other genders. This Agreement is made in the state of Utah; shall be governed by, and construed and enforced in accordance with, the local laws of said state (excluding the choice of laws rules) regardless of the domicile and/or residence of either LRH or Association; and shall be deemed for such purposes to have been made and executed and to be performed in Summit County, Utah.
- (b) **Time of Essence.** Time is the essence of this Agreement.
- (c) **Inurement.** This Agreement shall be binding on, and shall inure to the benefit

of, the parties to it and their respective successors, assigns, heirs, legal representatives and the like.

(d) Notices. All notices, writings, information, documents or other communications required or permitted to be given hereunder shall be in writing and shall be deemed to be given and received (a) when personally delivered; (b) the next business day following deposit of the same is deposited with a guaranteed overnight delivery service; or (c) three (3) days after the same is deposited in the United States mail, postage prepaid, addressed to the address(es) indicated above or to such other address(es) as may be designated by a party in a written notice to the other party.

(e) Survival. All agreements, representations, covenants and warranties on the part of either party hereto that are contained in this Agreement; any amendment or supplement hereto; or any related document, shall survive any termination of the License.

(f) Modification. No supplement, modification or amendment of this Agreement shall be binding upon the parties hereto unless executed in writing by an authorized representative of each party.

(g) Waiver. No waiver of any breach or default by any party to this Agreement shall be considered to be a waiver of any other breach or default.

(h) Integration Clause. This Agreement contains the entire agreement between the parties regarding the matters that are set forth herein and supersedes all prior agreements, correspondence, memoranda, representations and understandings of the parties relating thereto. No representations have been made to induce the parties to enter into this Agreement except as are set forth herein.

(i) Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law; however, if any provision of this Agreement is invalid or prohibited under applicable law, then such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the balance of that provision or the remaining provisions of this Agreement.

(j) Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original.

(k) Negation of Partnership and Third Party Rights. This Agreement shall not be deemed to create a partnership between LRH and Association in their respective businesses or otherwise, nor cause them to be considered joint venturers or members of any joint enterprise. This Agreement is not intended, nor shall it be construed, to create any third party beneficiary rights in any person or entity unless expressly otherwise provided.

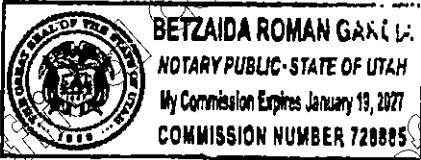
(l) Assignment. Association may not assign its rights or delegate its duties hereunder to anyone else without LRH's prior written consent. LRH may freely assign and delegate its rights and obligations hereunder to any third party.

(m) Attorneys Fees. In the event of any litigation or other dispute concerning this Agreement, the prevailing party in such dispute shall be entitled to an award of its fees, costs and expenses (including, without limitation, reasonable attorneys fees) incurred therein, whether such sums are incurred with or without suit, at trial, on appeal, or in any bankruptcy or insolvency proceeding.

DATED effective as of the date first written above.

Signatures:

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of this 22 day of JANUARY, 2024.



GRANTOR  
LRH, Inc.  
a Utah Corporation

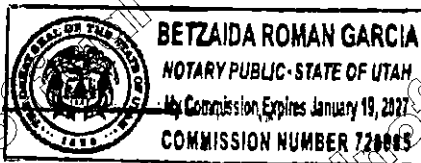
[Signature]  
Brett Hollberg, President

STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT LAKE )

On the 27 day of JANUARY, 2024, personally appeared before me Brett Hollberg, who by me being duly sworn, did say that he is a representative of LRH, Inc. and that he is authorized to execute this Agreement.

Notary Public: [Signature]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of this 22 day of JANUARY, 2024.



GRANTOR  
EAGLE PROPERTIES, L.C.,  
a Utah limited liability company

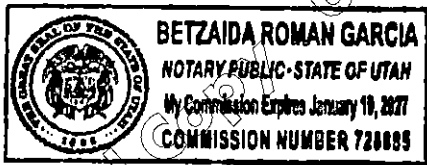
[Signature]  
Brett Hollberg, Manager

STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT LAKE )

On the 22 day of JANUARY, 2024, personally appeared before me Brett Hollberg, who by me being duly sworn, did say that he is a representative of Eagle Properties, L.C., and that he is authorized to execute this Agreement.

Notary Public: [Signature]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of this 22 day of JANUARY, 2024.



**GRANTOR**  
**ELKHORN LAND LC,**  
a Utah limited liability company

  
\_\_\_\_\_  
Brett Hollberg, Manager

STATE OF UTAH )  
 ) ss.  
COUNTY OF SALT LAKE )

On the 22 day of JANUARY 2024, personally appeared before me Brett Hollberg, who by me being duly sworn, did say that he is a representative of ELKHORN LAND LC, and that he is authorized to execute this Agreement.

Notary Public: 

**EXHIBIT**  
to  
**License Agreement**

The following-described realty located in Summit County, Utah:

**The following parcel is located in Section 15, T1NR5E SLB&M:**

AGRICULTURE PARCEL A VISTA VIEW SUBDIVISION; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE CONT 135.43 AC, Parcel VVIEW-A

**The following parcel is located in Section 16, T1NR5E SLB&M:**

PARCEL "A" CHERRY HILLS SUBDIVISION; ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE, CONT 41.8 AC, Parcel # CHRHLS-A



**The following parcels are located in Section 21, T1NR5E SLB&M:**

NW1/4 SE1/4, CONT 40 AC M/L, Parcel # NS-227-L-1

THE SE1/4 OF THE SE1/4, CONT 40 AC M/L, Parcel # NS-227-I

THE SE 1/4 OF NE ¼, CONT 40 ACR M/L, Parcel # NS-227-J-2

The NE1/4 NW1/4, CONT 40 Ac M/L, Parcel #NS-227

AGRICULTURE/OPEN SPACE CHERRY CANYON RANCH SUBDIVISION ACCORDING TO THE OFFICIAL PLAT ON FILE IN THE SUMMIT COUNTY RECORDERS OFFICE, CONT 28.49 ACRES, Parcel # CCRCH-AGR

PARCELS A, B, C & D OF THE TRAIL RIDGE SUBDIVISON (to be recorded)

**The following parcels are located in Section 22, T1NR5E SLB&M:**

THE SW1/4 NW1/4, CONT 37.72 AC M/L, Parcel # NS-230

THE SW1/4 OF THE SW1/4, CONT 40 AC M/L, Parcel # NS-230-E-1

THE SE1/4 SW1/4, CONT 40 AC M/L, Parcel # NS-230-E

THE SW1/4 OF THE SE1/4, CONT 40 AC M/L, Parcel #NS-230-I

THE SE1/4 SE1/4 (LESS THE N1/2 NE1/4 SE1/4), CONT 35 AC M/L, Parcel # NS-230-F

THE E1/2 NE1/4; NE1/4 SE1/4; N1/2 NE1/4 SE1/4 SE1/4, CONT 125 AC M/L, Parcel # NS-230-C

THE NW/14 NW1/4 SEC 22 T1NR5E SLBM CONT 40.00 AC (LESS AND EXCEPTING THEREFROM THE FOLLOWING: BEGINNING AT A POINT WHICH IS NORTH 88°52'04" EAST 134.82 FEET ALONG THE SECTION LINE AND SOUTH 386.79 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 22, TOWNSHIP 1 NORTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN (SAID POINT BEING LOCATED ON THE SOUTHERLY LINE OF AN EXISTING DIRT ROAD) AND RUNNING THENCE THE FOLLOWING (8) COURSES ALONG SAID SOUTHERLY ROAD LINE, SOUTH 88°16'32" EAST 21.34 FEET; THENCE SOUTH 77°41'04" EAST 87.45 FEET; THENCE SOUTH 65°48'30" EAST 153.78 FEET; THENCE SOUTH 73°08'12" EAST 91.25 FEET; THENCE SOUTH 88°57'10" EAST 167.95 FEET; THENCE SOUTH 86°14'38" EAST 110.66 FEET; THENCE SOUTH 85°16'28" EAST 331.12 FEET; THENCE SOUTH 84°07'45" EAST 156.09 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 22; THENCE SOUTH 00°43'56" EAST 667.47 FEET ALONG SAID EAST LINE; THENCE NORTH 78°17'15" WEST 1128.95 FEET; THENCE NORTH 00°06'02" WEST 600.58 FEET TO THE POINT OF BEGINNING. CONT 15.41 AC), BAL 24.59 AC M/L, Parcel NS-230-A-1