

REV05042015

Return to:

Rocky Mountain Power

Lisa Louder/Clint Herrera

1407 West North Temple Ste. 110

Salt Lake City, UT 84116

Parcel No.

RIGHT OF WAY EASEMENT

00-0089-8784

For value received, Wasatch Peaks Ranch, LLC, a Delaware limited liability company ("Grantor"), whose address is 136 E. South Temple, Suite 1650, Salt Lake City, UT 84111, hereby grants Rocky Mountain Power, an unincorporated division of PacifiCorp, an Oregon corporation, its successors and assigns ("Grantee"), a temporary easement and right of way (the "Substation Easement") for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, fencing, and removal of a substation along with all electric power transmission, distribution and communication lines and all necessary or desirable accessories and appurtenances thereto, including without limitation: fences, supporting towers, poles, props, guys and anchors, including guys and anchors outside of the right of way; wires, fibers, cables and other conductors and conduits therefore; and pads, transformers, switches, vaults and cabinets as part of Grantee's electrical system on, over, or under the surface of the real property of Grantor in Morgan County, State of Utah more particularly described on **Exhibit A** attached hereto and by this reference made a part hereof (the "Substation Easement Area") for the sole purpose of providing electricity to the private residential community and club known commonly as Wasatch Peaks Ranch. The Substation Easement shall burden the Substation Easement Area and shall be an easement in gross only for the benefit of Grantee, its successors and assigns.

Grantor agrees that no later than September 1, 2022 Grantor, at no cost to Grantee, will convey to Grantee a fee simple interest in the land encompassing the Substation Easement Area through a Special Warranty Deed (the "Deed"), for the sole purpose of providing electricity to the private residential community and club known commonly as Wasatch Peaks Ranch, subject to the lien for general taxes and assessments not yet due and payable, all matters that would be disclosed by a proper survey, and all other interests, restrictions or matters enforceable at law or in equity, each as existing as of the recording of the Deed in the official records of Morgan County, Utah (the "Official Records"). Upon the recording of the Deed in the Official Records, this Right of Way Easement shall be automatically terminated without any further action by Grantor or Grantee.

Grantee agrees, and the Deed shall provide, that should Grantee voluntarily cease to operate its improvements for a period of twenty-four (24) consecutive months, then in such event the grant of this Right of Way Easement and the Deed shall terminate and become null and void, and the Substation Easement Area shall revert absolutely to Grantor, and Grantor may unilaterally record notice of such reversion in the Official Records. Such termination shall not release Grantee from any liability or obligation hereunder, whether

of indemnity or otherwise which may arise or accrue after said date in connection with any exercise of rights herein granted.

Together with the right of access to the right of way and switch rack/substation from roads existing on the adjacent lands of Grantor from time to time as reasonably necessary for Grantee to conduct all activities in connection with the purposes for which the Substation Easement has been granted; and together with the present and (without payment therefore) the future right to keep the right of way and adjacent lands clear of all brush, trees, timber, structures, buildings and other hazards which might endanger Grantee's facilities or impede Grantee's activities.

At no time shall Grantor construct or permit the construction of any building or structures of any kind or nature, place, use or permit any equipment or material of any kind, light any fires, or place or store any flammable materials on or within the boundaries of the right of way.

At no time shall Grantor place, use or permit any equipment or material of any kind that exceeds twelve (12) feet in height, light any fires, place or store any flammable materials (other than agricultural crops) on or within the boundaries of the right of way. Subject to the foregoing limitations, the surface of the right of way may be used for agricultural crops and other purposes not inconsistent, as determined by Grantee, with the purposes for which this easement has been granted.

The rights and obligations of the parties hereto shall be binding upon and shall benefit their respective heirs, successors and assigns.

To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this agreement. Each party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived.

NOTHING IN THIS RIGHT OF WAY EASEMENT SHALL BE CONSTRUED AS A GRANT OR DEDICATION OF ANY PORTION OF THE SUBSTATION EASEMENT AREA AS A PUBLIC AREA OR AS A GRANT OR DEDICATION OF ANY PORTION OF THE SUBSTATION EASEMENT AREA FOR THE USE AND BENEFIT OF THE PUBLIC. GRANTOR'S PROPERTY IS BEING DEVELOPED STRICTLY AS A PRIVATE PLANNED RECREATIONAL COMMUNITY, TO WHICH THE GENERAL PUBLIC SHALL HAVE NO RIGHTS, INTERESTS, OR OBLIGATIONS, NOTWITHSTANDING THE NATURE OF GRANTEE AS A "PUBLIC UTILITY" PURSUANT TO UTAH LAW.

[Remainder of this page is intentionally blank. Signature pages follow.]

WITNESS hand of said Grantor this 6th day of April, 2022.

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: WASATCH PEAKS RANCH
MANAGEMENT, LLC, its Manager

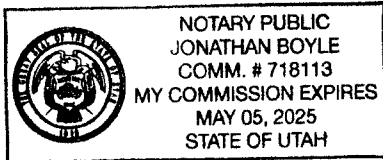
By: [Signature]

Name: Ed Schultz

Its: Authorized Signatory

STATE OF UTAH)
COUNTY OF Salt Lake) ss.

The foregoing instrument was acknowledged before me this 6 day of April, 2022, by Ed Schultz, in his capacity as Authorized Signatory for Wasatch Peaks Ranch Management, LLC, Manager of Wasatch Peaks Ranch, LLC, a Delaware limited liability company.



Notary [Signature]
Commissioned in Utah
Residing at SLL
My Commission Expires 5-5-2025

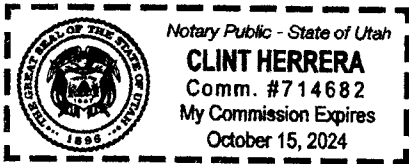
WITNESS hand of said Grantee this 19th day of April, 2022.

ROCKY MOUNTAIN POWER, an unincorporated division of PacifiCorp, an Oregon corporation

By: Roger B. Rigby
Name: ROGER B. RIGBY
Its: DIR. Real Estate

STATE OF UTAH)
 : SS.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 19th day of April, 2022, by Roger B. Rigby, in their capacity as Dir. Real Estate for Rocky Mountain Power, an unincorporated division of PacifiCorp, an Oregon corporation.



Notary [Signature]
Commissioned in UTAH
Residing at WEST JORDAN
My Commission Expires Oct. 15, 2024

EXHIBIT A

[Legal Description of the Substation Easement Area]

A parcel of land located and situate in the Northeast Quarter of the Southeast Quarter of Section 35, Township 5 North, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point being 1724.88 feet North 00°05'04" West along the easterly line of said Section 35 and 85.15 feet West of the Southeast Corner of said Section 35 and running thence South 88°40'10" West 20.18 feet; thence South 01°38'41" West 29.66 feet; thence North 89°45'53" West 34.61 feet; thence North 45°59'21" West 42.74 feet; thence North 89°59'24" West 133.39 feet; thence North 00°16'31" West 219.94 feet; thence North 89°52'38" East 221.00 feet; thence South 00°02'57" West 220.16 feet to the Point of Beginning.

Contains 50,024 Square Feet (1.15 Acres)

Basis of Bearing is North 00°05'04" West from the Southeast Corner to the Northeast Corner of Section 35, Township 5 North, Range 1 East, Salt Lake Base and Meridian.

REV05042015