

WHEN RECORDED, RETURN TO:

Anaya Gayle
Holland & Hart, LLP
222 S. Main St. Suite 2200
Salt Lake City, UT 84101

**SECOND SUPPLEMENTAL DECLARATION AND FIRST AMENDMENT TO
MASTER DECLARATION FOR WASATCH PEAKS RANCH**

This SECOND SUPPLEMENTAL DECLARATION AND FIRST AMENDMENT TO MASTER DECLARATION FOR WASATCH PEAKS RANCH (“**Supplement and Amendment**”) is made this 1st day of May 2023, by WASATCH PEAKS RANCH, LLC, a Delaware limited liability company (“**WPR**”).

RECITALS:

A. WPR is “Declarant” under the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Wasatch Peaks Ranch recorded in the official records of the Morgan County Recorder’s Office, Morgan County, Utah (“**Official Records**”) on May 3, 2022 as Entry No. 160853, and that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on [May 1, 2023] as Entry No. [163348], as the same may be supplemented, amended, and otherwise revised from time to time (the “**Declaration**”), and is “WPR”, “Owner” and “Declarant” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1, dated April 13, 2022 and recorded in the Official Records on May 3, 2022 as Entry No. 160852, as amended by that certain Amended Final Plat Wasatch Peaks Ranch Plat 1, dated [April 14, 2023] and recorded in the Official Records on [May 1, 2023] as Entry No. [163347].

B. Contemporaneously with or soon after recording this Supplement and Amendment in the Official Records, WPR is also recording a Final Plat Wasatch Peaks Ranch Plat 2A (“**Plat 2A**”).

C. Plat 2A creates a new subdivision of that portion of the Property depicted in Plat 2A and being more specifically described in Exhibit A, attached hereto and incorporated herein by reference (“**Plat 2A Property**”).

D. WPR holds both legal and equitable title to the Plat 2A Property.

E. Section 2.6 of the Declaration provides that WPR may cause additional land to be subjected to the Declaration by recording a supplemental declaration and a plat identifying such additional land and expressly subjecting it to the Declaration.

F. Sections 1.45 (definition of “Shared Driveway”), 3.2(e), and 3.5, “Shared Driveways”, of the Declaration detail certain terms and provisions relating to and controlling the development, improvement, construction, installation, operation and maintenance of Shared Driveway Easements, as such term is defined in the Declaration pursuant to this Supplement and Amendment.

G. WPR desires to amend and restate Sections 1.45, 3.2(e), and 3.5 of the Declaration in connection with the approval and recordation of Plat 2A ("Shared Driveway Amendment").

H. Section 11.7(a) of the Declaration provides that so long as there is a Class B Member, Declarant may unilaterally amend the Declaration for any purpose, so long as such amendment does not materially adversely affect title to any property.

I. WPR currently holds all Undeveloped RDUs and has not otherwise transferred or assigned any of Declarant's rights under the Declaration; therefore, pursuant to Section 3.12(a) of the Declaration, WPR, as the Declarant, is the Class B Member of the Association.

J. Shared Driveway Easements have not been included in any previously recorded Plat and are included for the first time in Plat 2A, thus the Shared Driveway Amendment does not and will not have a materially adverse effect on title to property of existing Owners.

K. In accordance with and pursuant to the terms and provisions of the Declaration, WPR is fully authorized to unilaterally amend the Declaration.

L. WPR now exercises its discretion to execute and record this Supplement and Amendment to: (1) subject the Plat 2A Property to the Declaration with the intent that all Owners of any portion of the Plat 2A Property shall at all times enjoy the benefits of and shall hold their interest subject to the Declaration and all additional "Governing Documents" as such are defined in the Declaration and in Utah Code Ann. §57-8a-102 as the same may be amended from time to time; and (2) amend and restate Sections 1.45, 3.2(e), and 3.5 of the Declaration as further detailed herein.

NOW THEREFORE, WPR does hereby declare and provide as follows:

1. **Recitals.** The foregoing recitals are incorporated as though fully set forth herein.
2. **Defined Terms.** Capitalized terms used and not defined herein have the meanings set forth in the Declaration.
3. **Additional Land.** The Plat 2A Property is hereby added into and made a part of Wasatch Peaks Ranch and is subject to all the covenants, conditions, restrictions, reservations of easements, and other terms and provisions of the Declaration.
4. **Governing Documents.** In addition to the Declaration, and in accordance with the terms thereof, the Plat 2A Property is subject to all terms and provisions of the "Governing Documents" as such are defined in the Declaration and in Utah Statutes Ann. section 57-8a-102 as the same may be amended from time to time.
5. **Shared Driveways.**
 - a. Section 3.5 of the Declaration is amended and restated in its entirety as follows:

3.5 “Shared Driveway Easements” means a shared driveway that serves two Residential Lots as depicted on a Plat, and that specifically excludes a Private Lane serving three or more Residential Lots.

b. Section 3.2(e) of the Declaration is amended and restated in its entirety as follows:

(e) Private Lanes and associated and adjacent Improvements on any Lots; specifically excluding Shared Driveway Easements.

c. Section 3.5 of the Declaration is amended and restated in its entirety as follows:

3.5 Shared Driveways. Certain Lots are accessible by Shared Driveway Easements as depicted on the Plat (“Shared Driveway Lots”). Any and all improvements to the Shared Driveway Easements, including without limitation all road cuts, fills, embankments, landscaping, structural road base, pavement, curbs, bridges, culverts, other drainage facilities and structures, resurfacing, snow removal, and the installation, maintenance and repair of landscaping and any and all other improvements approved in writing by the Board, considering the input and advice of the DRB (“Shared Driveway Improvements”) shall be planned, designed, constructed, maintained, repaired, and operated by the Owners of Shared Driveway Lots. All such planning, designing, construction, maintenance, repair, and operation must be approved in writing by the Board, considering the input and advice of the DRB. There are two Shared Driveway Lots accessed via each Shared Driveway Easement. The Shared Driveway Easement crosses is a part of, and burdens one Shared Driveway Lot (“Owner Lot”). The Shared Driveway Easement terminates at the boundary between the Owner Lot and the second Shared Driveway Lot (“Easement Lot”) and benefits the Easement Lot. Excluding Declarant, the owner of the Owner Lot is referred to herein as “Fee Owner” and the owner of the Easement Lot is referred to herein as “Easement Owner”. For clarity, Declarant is not and shall not under any circumstances be considered a “Fee Owner” or an “Easement Owner” as defined and used in this Section 3.5.

(a) There exists from the time of recording a Plat including any one or more Shared Driveway Easements, and Declarant does hereby create and reserve:

(i) For the benefit of the Easement

Lot and burdening the Owner Lot, a nonexclusive right and easement upon and subject to the terms, restrictions, covenants and conditions contained in this Declaration in, to, over, under, across and through the Shared Driveway Easement for the purposes of pedestrian and vehicular traffic for ingress to and egress from the Easement Lot in connection with any lawful purpose connected with the use of the Easement Lot ("Easement Lot Access Easement"), but excluding vehicular parking, which is not permitted within the Shared Driveway Easement; and

(ii) For the benefit of the Declarant, the Association, the Districts, emergency service providers, and the Easement Lot, and burdening the Owner Lot, a nonexclusive right and easement in, to, over, under, across and through the Shared Driveway Easement for the purposes and of the nature detailed in Sections 4.2, through 4.6 below (collectively with the Easement Lot Access Easement, "Shared Driveway Access Easement"). The Shared Driveway Access Easement is perpetual, runs with the land, is appurtenant to the Owner Lot and the Easement Lot, and is not in gross.

(iii) The Shared Driveway Access Easement expressly includes construction use and access rights as may be reasonably necessary for Easement Owner to complete any and all Shared Driveway Improvements, and to maintain, repair, and operate the same, including use and access of thirty feet (30') on either side of the Shared Driveway Easement for the duration of such construction ("Shared Driveway Construction Use Rights"). The Shared Driveway Construction Use Rights shall automatically terminate upon completion of such improvements, repairs and maintenance. Notwithstanding the foregoing, such the Shared Driveway Access Easement also include construction use and access rights as may be reasonably necessary for any and all construction, improvement, maintenance, and operation of any and all legal and duly approved improvements to the Easement Lot.

(b) The portion of the Shared Driveway Easement from the road to the point where Fee Owner's private driveway starts and including any and all portions of the Shared Driveway Easement adjacent to the Fee Owner's private driveway is referred to herein as the "Shared Portion" and the remaining portion of the Shared Driveway Easement is referred to as the "Easement Portion".

(c) Fee Owner and Easement Owner share equally the right and obligation to plan, improve, construct, install, operate, and maintain the Shared Portion. Easement Owner has the full obligation to plan, improve, construct, install, operate, and maintain the Easement Portion to serve and access the Easement Lot without right or claim to any reimbursement for the same from any other party. Under no circumstance may Fee Owner plan, construct, install, operate or maintain any improvements within the Easement Portion.

(d) Fee Owner and Easement Owner equally have the right, without obligation, to construct, maintain, repair and use entry monuments (but not gates) within the Shared Portion, provided that any such entry monument shall be constructed only after having been approved in writing by the Board in consultation with DRB. The cost of any such construction, maintenance, repair and use of an entry monument shall be borne exclusively by the Owner of the Lot to which the entry monument is appurtenant. For purposes of this subsection, an entry monument shall be deemed appurtenant to the Lot whose Owner caused the entry monument to originally be constructed.

(e) Easement Owner has the right, without obligation, to construct, maintain, repair and use entry monuments (but not gates) within the Easement Portion, provided that any such entry monument shall be constructed only after having been approved in writing by the Board in consultation with DRB. The cost of any such construction, maintenance, repair and use of such entry monument shall be borne exclusively by Easement Owner and shall be deemed appurtenant to the Easement Lot.

(f) Costs arising from planning, designing, construction, installation, operation, and maintenance of Shared Driveway Improvements within the Shared Portion shall be borne equally by Fee Owner and Easement Owner. Prior to any construction or installation of the Shared Driveway Improvements, Declarant during the Period of Administrative Control, or Association after the Period of Administrative Control will Record a Shared Driveway Easement Agreement in substantially the form attached hereto as Exhibit D and incorporated herein by this reference. Neither Fee Owner nor Easement Owner may object to Recordation of the same, and neither Declarant nor Association is required to obtain the

consent of either Fee Owner or Easement Owner prior to Recording. Any additional agreements related to the Shared Driveway Improvements, ongoing operation and maintenance of the same, or specific cost-sharing arrangements related to the same shall be the sole and absolute responsibility of the Fee Owner and Easement Owner without the involvement of Declarant, Association, Board, DRB, Club, or any other party. Neither Declarant nor Association shall ever have the duty or obligation to contribute to or share in any expenses related to or arising from the Shared Driveway Improvements, use and maintenance of the same, cost sharing requirements detailed herein, or that arise or are related to the DRB's review and approval of plans for the same.

(g) Notwithstanding anything herein to the contrary, Declarant or the Association, in such party's sole and absolute discretion, shall have the right, without any obligation whatsoever, to complete any or all Shared Driveway Improvements. Should Declarant complete any such Shared Driveway Improvements, it may, without obligation, charge, as part of the purchase price of one or both Shared Driveway Lots, a premium for such completed Shared Driveway Improvements. Should Association choose to complete any Shared Driveway Improvements, Association may choose, in its sole and absolute discretion, to assess one or both Shared Driveway Lots for the full cost of the same. Such an assessment shall be considered and treated in all respects as a Specific Assessment assessed against the Fee Lot and Easement Lot as to a pro rata share of such Shared Driveway Improvements in the Shared Portion, and against the Easement Lot as to the Easement Portion. Such Specific Assessments are due and payable to the Association upon notice and demand for the same and in accordance with the terms and conditions of this Declaration.

(h) The Association has the unilateral right to enter into any one or more Shared Driveway Easements to perform any and all maintenance and make any repairs that, in the Association's sole and absolute discretion, are necessary to maintain and operate the Shared Driveway Improvements. Should the Association choose to perform any such repair or maintenance, whether ongoing or one-time, the Association may, at Association sole and absolute discretion, assess Fee Owner, Easement Owner, or both the full cost of the same as a Specific Assessment as described herein. If such repair, maintenance, and operations are wholly within the Shared Portion, the Association

shall assess a Specific Assessment against Fee Lot and Easement Lot as to a pro rata share in the Shared Portion. If such repair, maintenance, and operations are wholly within the Easement Portion, the Association shall assess a Specific Assessment against the Easement Lot only. Such Specific Assessments are due and payable to the Association upon notice and demand for the same and in accordance with the terms and conditions of this Declaration.

(i) The deeds conveying the Owner Lot from Declarant to Fee Owner and the Easement Lot from Declarant to Easement Owner shall (A) describe the Shared Driveway Access Easement, (B) indicate the rights associated with the Shared Driveway Access Easement, (C) note that the Shared Driveway Access Easement is perpetual in nature, burdens the Owner Lot, and benefits the Easement Lot, and (D) include reference to the Shared Driveway Easement Agreement applicable to the respective Shared Driveway Lots.

6. **Consistency.** Except as set forth in this Supplement and Amendment, the Declaration remains unchanged, continues in full force and effect, and is hereby ratified and confirmed. In the event of any conflict between the Declaration and this Supplement and Amendment, the terms of this Supplement and Amendment control.
7. **Binding Effect.** The Plat 2A Property shall be held, conveyed, hypothecated, encumbered, used, occupied, and improved in accordance with the provisions of the Declaration, the Governing Documents, and this Supplement and Amendment (as the same may be amended, restated, and supplemented from time to time), which easements, covenants, restrictions, and charges shall be appurtenant to and run with the land and shall be binding upon all persons and entities having or acquiring any right, title or interest in the Additional Land or any part thereof and shall inure to the benefit of each owner thereof.

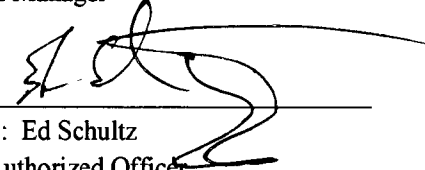
[Remainder of the page is intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned has executed this Supplement and Amendment as of the date and year first written above.

WPR:

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company

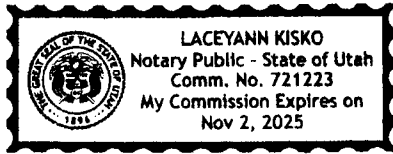
By: Wasatch Peaks Ranch Management, LLC,
its Manager

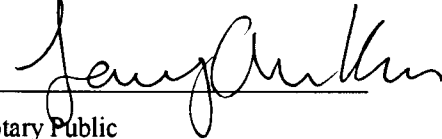
By: 
Name: Ed Schultz
Its: Authorized Officer

STATE OF UTAH)
) ss.

County of SALT LAKE

This instrument was acknowledged before me on MAY 1, 2023, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.




Notary Public

My Commission Expires: NOV 2, 2025

EXHIBIT A**Wasatch Peaks Ranch Plat 2A Property**

A PARCEL OF LAND LYING AND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 2, THE EAST HALF OF SECTION 10, THE WEST HALF OF SECTION 11 AND THE NORTHWEST QUARTER OF SECTION 14, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING THE SOUTHERLY CORNER OF LOT D14 OF WASATCH PEAKS RANCH PLAT 1, RECORDED ON MAY 3, 2022 AS ENTRY NO 160852 IN THE OFFICE OF THE MORGAN COUNTY RECORDER, SAID POINT ALSO BEING 997.65 FEET SOUTH 89°22'17" EAST, ALONG THE SECTION LINE, AND 407.13 SOUTH 00°37'43" WEST FROM THE NORTHWEST CORNER OF SECTION 11, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 01°59'53" EAST 682.38 FEET; THENCE SOUTH 54°33'20" EAST 351.09 FEET; THENCE SOUTH 10°50'48" WEST 710.86 FEET; THENCE SOUTH 65°31'28" EAST 510.93 FEET; THENCE SOUTH 03°59'45" EAST 163.83 FEET; THENCE SOUTH 39°12'08" WEST 63.11 FEET; THENCE SOUTH 63°57'09" WEST 62.00 FEET; THENCE SOUTH 42°39'08" WEST 187.06 FEET; THENCE SOUTH 57°01'00" WEST 69.36 FEET; THENCE SOUTH 89°10'31" WEST 102.83 FEET; THENCE NORTH 85°18'33" WEST 107.69 FEET; THENCE NORTH 68°28'13" WEST 98.97 FEET; THENCE SOUTH 01°50'10" WEST 1847.36 FEET; THENCE NORTH 88°21'18" EAST 634.64 FEET; THENCE SOUTH 29°55'24" EAST 508.23 FEET; THENCE SOUTH 81°01'28" WEST 515.56 FEET; THENCE SOUTH 37°39'54" WEST 290.43 FEET; THENCE SOUTH 49°29'22" EAST 9.54 FEET; THENCE SOUTHEASTERLY 15.08 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 3°50'24", (CHORD BEARS SOUTH 47°34'10" EAST 15.08 FEET); THENCE SOUTH 44°21'02" WEST 50.00 FEET; THENCE SOUTH 68°48'32" WEST 678.94 FEET; THENCE NORTH 24°21'58" WEST 405.55 FEET; THENCE NORTH 33°22'56" EAST 338.52 FEET; THENCE NORTHERLY 180.07 FEET ALONG THE ARC OF A 225.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 45°51'16", (CHORD BEARS NORTH 28°44'55" WEST 175.30 FEET); THENCE NORTH 05°49'17" WEST 141.05 FEET; THENCE NORTHWESTERLY 23.56 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 90°00'00", (CHORD BEARS NORTH 50°49'17" WEST 21.21 FEET); THENCE SOUTH 84°10'43" WEST 10.00 FEET; THENCE NORTH 05°49'17" WEST 50.00 FEET THENCE SOUTH 84°10'43" WEST 5.36 FEET; THENCE NORTHWESTERLY 28.55 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 65°26'14", (CHORD BEARS NORTH 63°06'10" WEST 27.03 FEET); THENCE NORTH 30°23'03" WEST 61.39 FEET; THENCE NORTHERLY 9.34 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 4°16'55", (CHORD BEARS NORTH 32°31'31" WEST 9.34 FEET); THENCE NORTH 34°39'58" WEST 163.27 FEET; THENCE NORTHWESTERLY 217.61 FEET ALONG THE ARC OF A 225.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 55°24'54", (CHORD BEARS NORTH 62°22'25" WEST 209.23 FEET); THENCE SOUTH 89°55'08" WEST 91.72 FEET; THENCE NORTH 289.92 FEET; THENCE NORTH 85°14'28" WEST 355.26 FEET; THENCE NORTH 03°54'50" EAST 369.30 FEET; THENCE NORTH 45°00'09" WEST 605.22 FEET; THENCE NORTH 36°18'07" EAST 771.79 FEET; THENCE SOUTH 42°53'54" EAST 243.98 FEET; THENCE NORTH 73°32'21" EAST 356.73 FEET; THENCE NORTH 75°15'23" EAST 295.34 FEET; THENCE NORTH 35°56'15" WEST 46.00 FEET; THENCE NORTHERLY 74.24 FEET ALONG THE ARC OF A 175.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 24°18'23", (CHORD BEARS NORTH 23°47'04" WEST 73.68 FEET); THENCE NORTH 11°37'52" WEST 134.45 FEET; THENCE NORTHEASTERLY 88.60 FEET ALONG THE ARC OF A 205.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 24°45'47", (CHORD BEARS NORTH 00°45'02" EAST 87.91 FEET); THENCE NORTHWESTERLY 20.82 FEET ALONG THE ARC OF A 15.00 FOOT REVERSE RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 79°31'28", (CHORD BEARS NORTH 26°37'49" WEST 19.19 FEET); THENCE NORTH 66°23'32" WEST 10.00 FEET; THENCE NORTH 23°36'28" EAST 50.00 FEET; THENCE SOUTH 66°23'32" EAST 10.00 FEET; THENCE NORTHEASTERLY 20.82 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 79°31'28", (CHORD BEARS NORTH 73°50'44" EAST 19.19 FEET); THENCE NORTHEASTERLY 140.06 FEET ALONG THE ARC OF A 205.00 FOOT REVERSE RADIUS

CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 39°08'49", (CHORD BEARS NORTH 53°39'24" EAST 137.36 FEET); THENCE NORTH 73°13'49" EAST 122.66 FEET; THENCE NORTHEASTERLY 125.54 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 57°32'41", (CHORD BEARS NORTH 44°27'29" EAST 120.33 FEET); THENCE NORTH 15°41'08" EAST 110.68 FEET; THENCE NORTH 79°49'40" WEST 346.63 FEET; THENCE NORTH 33°44'12" WEST 281.47 FEET; THENCE NORTH 03°42'50" WEST 323.79 FEET; THENCE SOUTH 81°03'37" WEST 70.05 FEET; THENCE SOUTH 66°06'20" WEST 78.33 FEET; THENCE NORTH 05°51'12" WEST 53.12 FEET; THENCE NORTHEASTERLY 81.34 FEET ALONG THE ARC OF A 75.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 62°08'34", (CHORD BEARS NORTH 25°13'05" EAST 77.42 FEET); THENCE NORTH 56°17'22" EAST 98.27 FEET; THENCE NORTHEASTERLY 80.71 FEET ALONG THE ARC OF A 175.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 26°25'30", (CHORD BEARS NORTH 43°04'37" EAST 80.00 FEET); THENCE NORTH 29°51'52" EAST 96.97 FEET; THENCE NORTHEASTERLY 24.66 FEET ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 56°30'48", (CHORD BEARS NORTH 58°07'16" EAST 23.67 FEET); THENCE NORTH 86°22'41" EAST 5.12 FEET; THENCE NORTH 03°37'19" WEST 50.00 FEET; THENCE NORTH 86°22'41" EAST 10.00 FEET; THENCE NORTHEASTERLY 20.38 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 77°50'48", (CHORD BEARS NORTH 47°27'16" EAST 18.85 FEET); THENCE NORTHERLY 47.62 FEET ALONG THE ARC OF A 175.00 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 15°35'28", (CHORD BEARS NORTH 16°19'36" EAST 47.47 FEET); THENCE NORTH 24°07'20" EAST 168.61 FEET; THENCE NORTHERLY 140.28 FEET ALONG THE ARC OF A 125.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 64°17'57", (CHORD BEARS NORTH 08°01'39" WEST 133.03 FEET); THENCE SOUTH 15°42'14" WEST 16.25 FEET; THENCE SOUTH 57°55'30" WEST 14.22 FEET; THENCE SOUTH 74°02'24" WEST 36.45 FEET; THENCE SOUTH 42°54'08" WEST 199.65 FEET; THENCE NORTH 28°32'02" WEST 492.25 FEET; THENCE NORTH 22°24'18" EAST 230.22 FEET; THENCE NORTH 46°28'14" EAST 154.25 FEET; THENCE NORTH 88°28'14" EAST 304.15 FEET; TO THE WESTERLY BOUNDARY OF AFORESAID WASATCH PEAKS RANCH PLAT 1; THENCE, ALONG THE BOUNDARY OF SAID WASATCH PEAKS RANCH PLAT 1 THE FOLLOWING TEN (10) COURSES: 1) SOUTHERLY 4.42 FEET ALONG THE ARC OF A 325.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 0°46'47", (CHORD BEARS SOUTH 01°08'23" EAST 4.42 FEET) 2) SOUTH 00°44'59" EAST 52.91 FEET, 3) SOUTHERLY 40.06 FEET ALONG THE ARC OF A 275.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 8°20'48", (CHORD BEARS SOUTH 04°55'23" EAST 40.03 FEET), 4) SOUTH 09°05'47" EAST 35.36 FEET, 5) SOUTH 80°54'13" WEST 50.00 FEET, 6) SOUTH 09°05'47" EAST 10.00 FEET, 7) SOUTHWESTERLY 20.75 FEET ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 79°16'40", (CHORD BEARS SOUTH 30°32'33" WEST 19.14 FEET), 8) SOUTH 70°10'53" WEST 10.00 FEET, 9) SOUTH 19°49'07" EAST 50.33 FEET; THENCE SOUTHWESTERLY 74.79 FEET ALONG THE ARC OF A 150.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 28°34'07", (CHORD BEARS SOUTH 52°04'29" WEST 74.02 FEET), 10) SOUTH 59°34'50" EAST 644.62 FEET TO THE POINT OF BEGINNING.

CONTAINS 127.80 ACRES

Parcel Nos. 00-0091-9735, 00-0091-9736, 00-0091-9737, 00-0091-9738,
 00-0091-9739, 00-0091-9740, 00-0091-9741, 00-0091-9742,
 00-0091-9743, 00-0091-9744, 00-0091-9745, 00-0091-9746,
 00-0091-9747, 00-0091-9748, 00-0091-9749, 00-0091-9750,
 00-0091-9751, 00-0091-9752, 00-0091-9753, 00-0091-9754,
 00-0091-9755, 00-0091-9756, 00-0091-9757, 00-0091-9758,
 00-0091-9759, 00-0091-9760, 00-0091-9761, 00-0091-9762,
 00-0091-9763, 00-0091-9764

EXHIBIT B

**DECLARATION OF SHARED DRIVEWAY EASEMENT AND
MAINTENANCE AGREEMENT**

WHEN RECORDED, RETURN TO:
Anaya Gayle
Holland & Hart, LLP
222 S. Main St. Suite 2200
Salt Lake City, UT 84101

**DECLARATION OF SHARED DRIVEWAY
EASEMENT AND MAINTENANCE AGREEMENT**

This **DECLARATION OF SHARED DRIVEWAY EASEMENT AND MAINTENANCE AGREEMENT** (“**Shared Driveway Declaration**”) is made as of _____, 2023 by Wasatch Peaks Ranch, LLC, a Delaware limited liability company whose address is 36 South State Street Suite 500, Salt Lake City, UT 84111 (“**WPR**”), for the benefit of Fee Owner and Easement Lot Owner, as such terms are defined herein (referred to herein at times individually as an “**Owner**” and collectively as “**Owners**”), and for the benefit of WPR, Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation (“**Association**”) and Wasatch Peaks Ranch Club, LLC, a Utah limited liability company (“**Club**”). Fee Owner, Easement Lot Owner, WPR, Association, and Club may be referred to herein at times individually as a “**Benefitted Party**” and collectively as the “**Benefitted Parties**”.

RECITALS:

A. WPR is the record owner of certain land in Morgan County, Utah (“**County**”), which WPR is developing into a private planned recreational community known as “Wasatch Peaks Ranch” (“**Community**”).

B. WPR is “**Declarant**” under the Master Declaration of Covenants, Conditions, Restrictions and Reservation of Easements for Wasatch Peaks Ranch recorded in the official records of the Morgan County Recorder’s Office, Morgan County, Utah (“**Official Records**”) on May 3, 2022 as Entry No. 160853, that certain First Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on _____, 2023 as Entry No. _____ and that certain Second Supplemental Declaration for Wasatch Peaks Ranch recorded in the Official Records on _____, 2023 as Entry No. _____, as the same may be supplemented, amended, and otherwise revised from time to time (collectively, the “**Declaration**”), and is “**WPR**”, “**Owner**”, and “**Declarant**” as such terms may be used and defined in that certain Final Plat Wasatch Peaks Ranch Plat 1, dated April 13, 2022 and recorded in the Official Records on May 3, 2022 as Entry No. 160852, (as the same may be amended, revised, or restated from time to time “**FP1**”) and as amended by that certain Amended Final Plat Wasatch Peaks Ranch Plat 1, dated _____, 2023 and recorded in the Official Records on _____, 2023 as Entry No. _____, (as the same may be amended, revised, or restated from time to time “**FP1 Amd.**”) and that certain Final Plat Wasatch Peaks Ranch Plat 2A, dated _____, 2023 and recorded in the Official Records on _____, 2023 as Entry No. _____ (as the same

may be amended, revised, or restated from time to time "FP2" and together with FP1 and FP1 Amd., the "Plat").

C. Pursuant to the Plat, WPR owns certain residential subdivision lots and parcels situated within the Community (each a "Lot", and collectively, "Lots").

D. Exhibit A, attached and incorporated by reference, describes certain Lots and designates each as a "Fee Lot" (the Lots so designated being referred to herein at times collectively as the "Fee Lots"), or an "Easement Lot" (the Lots so designated being referred to herein at times collectively as the "Easement Lots").

E. Excepting WPR, the Association, and the Club, the Owners of the Fee Lots are referred to herein individually as a "Fee Owner" and collectively as the "Fee Owners", and Owners of the Easement Lots are referred to herein individually as an "Easement Owner" and collectively as the "Easement Owners".

F. Section 3.5 of the Declaration establishes that Shared Driveway Lots are lots that are accessible by Shared Driveway Easements, which are shared driveways serving two Residential Lots as depicted on a Plat.

G. Fee Lots and Easement Lots are Shared Driveway Lots accessible by Shared Driveway Easements.

H. The Fee Lots and Easement Lots are listed on Exhibit A in pairs ("Owner Pair") and each pair shares a single Shared Driveway as more specifically depicted on the Plat.

I. Pursuant to and in accordance with Section 3.5 of the Declaration:

- a. Each Owner Pair share equally the right and obligation to plan, improve, construct, install, operate, and maintain the Shared Portion of the common Shared Driveway Easement.
- b. Easement Owners each have the full obligation to plan, construct, install, operate, and maintain the Easement Portion that is appurtenant to such Easement Owner's Easement Lot.
- c. Each Owner Pair share equally the obligations to plan, construct, install, operate, and maintain the Shared Portion of the Shared Driveway appurtenant to the Lots owned by the respective Owner Pair pursuant to the terms and Provisions of the Declaration.
- d. This Shared Driveway Declaration is being recorded in the Official Records concurrently with or soon after Final Plat Wasatch Peaks Ranch Plat 2A, the first of the Plats to contain Shared Driveways, and prior to any construction or installation of the Shared Driveway Improvements.

DECLARATION

NOW THEREFORE, by the execution, acknowledgement, and recording of this Shared Driveway Declaration in the Official Records, WPR hereby declares that the Fee Lots and the Easement Lots are hereby encumbered and benefitted by and shall be conveyed in perpetuity subject to the following restrictions, each and all of which shall run with and be appurtenant to the Fee Lots and Easement Lots for the benefit of the Benefitted Parties:

1. **Recitals.** The foregoing recitals are incorporated as though fully set forth herein.

2. **Defined Terms.** Capitalized terms used and not defined herein have the meanings set forth in the Declaration.

3. **Creation of Easement.** The Shared Driveway Easements have been established of record pursuant to the Plats and the Declaration. The Shared Driveway Easements are each and all non-exclusive, perpetual easements as more fully described in the Declaration and as depicted and described on the Plats.

4. **Obligations and Benefits Run to Owners of Appurtenant Lots.** The rights, interests, benefits, duties, obligations, and burdens detailed below apply to all Fee Lots and Easement Lots; however, the specific obligations and benefits apply individually to each Fee Lot and each Easement Lot as the same are appurtenant to a respective Shared Driveway Easement. Under no circumstance shall a Lot Owner whose Lot is appurtenant to one Shared Driveway Easement have any duty or obligation related to or arising from construction, maintenance, or operation of a Shared Driveway Easement to which the Lot Owner's Lot is not appurtenant.

5. **Initial Shared Driveway Improvement Installation.** Pursuant to and in accordance with the Declaration, all costs arising from planning, designing, construction, installation, operation, and maintenance of the Shared Driveway Improvements within the Shared Portion ("**Shared Portion Improvements**") shall be borne equally by the Owner Pair whose lots are appurtenant to the respective Shared Portion. Either Owner may take the initiative to pursue installation of the Shared Portion Improvements, such Owner being referred to as the ("**First Owner**") and the other Owner being referred to as the ("**Second Owner**").
 - a. **Initial Plans and Budget.** First Owner is obligated to plan, improve, construct, install, operate, and maintain the Shared Driveway Improvements as to the Shared Portion in accordance with the Declaration and this Shared Driveway Declaration. Prior to beginning construction, First Owner shall prepare plans and specifications for the Shared Portion Improvements (including the finished grade thereof) ("**Plans**") and shall (i) seek approval of the Plans from the Association (or its duly appointed Design Review Board) ("**Association Approval**") in accordance with the terms and provisions of the Declaration, and (ii) provide to the Second Owner a copy of the Plans together with a budget of the expected costs, inclusive of design costs ("**Budget**") for Second Owner's review and approval.

 - b. **Approval of Plans and Budget.** The Second Owner shall have 15 calendar days for review and comment on the Plans, Budget, or both ("**Comment Period**") and both Owners shall cooperate in good faith to (i) mutually agree upon the Plans and Budget, (ii) obtain

the Association Approval, and (iii) obtain any additional approvals that may be required by governmental or quasi-governmental divisions, districts, special service districts, or agencies (“**Government Approval**”). Should the Plans or Budget require revision prior to receiving the Association Approval or the Government Approval, First Owner shall promptly deliver such revisions to Second Owner and Second Owner shall have 15 days from such delivery to make comment to such revised Plans, Budget, or both (“**Revised Comment Period**”). The Second Owner shall not unreasonably withhold or delay its comments to the Plans and Budget. In the event that the Second Owner fails to provide comments within the Comment Period or the Revised Comment Period, if applicable, the Plans and Budget as delivered to the Second Owner shall be forfeit the opportunity to make comment. If there is no Second Owner (meaning that WPR, Association, or Club own the Lot that would otherwise be the Second Owner’s Lot) the First Owner may proceed with its Plans once First Owner obtains both Association Approval and Government Approval. The First Owner has a temporary construction easement to enter upon such portion of the Second Owner’s Lot as may be reasonably necessary for the purpose of constructing the Shared Driveway Improvements.

c. Construction of Shared Driveway Improvements. The First Owner shall begin construction and installation of the Shared Portion Improvements in a reasonable period of time from the date upon which First Owner and Second Owner have resolved Second Owner’s comments to the Plans and Budget, if any, and First Owner receives the last of the Association Approval and Government Approval, to the extent required (the “**Approval Date**”). Such reasonable period of time from the Approval Date shall be no longer than 60 days, unless weather and ground conditions require a delay, in which case, such reasonable period of time shall be not longer than 60 days from May 1 immediately subsequent to the Approval Date.

d. Obligation to Complete. Once begun, First Owner shall complete the Shared Portion Improvements expeditiously and without substantial interruption. First Owner shall construct the Shared Portion Improvements in a good and workmanlike manner, and in accordance with all applicable covenants, restrictions, laws, codes, and other regulations, including the approved Plans and Budget. If First Owner fails to complete the Shared Portion Improvements, then the Second Owner, WPR, and Association shall have the right, but not the obligation, to complete the Shared Portion Improvements as if it were First Owner, and all provisions hereof will be applied accordingly, except that neither WPR nor Association shall under any circumstances be considered a Fee Owner, Easement Owner, First Owner, or Second Owner and are individually and collectively exempt from any and all obligations to bear the costs associated with the installation, construction, maintenance, or operation of any of the Shared Portion Improvements.

6. Costs. First Owner shall pay all upfront costs for the completion of the Shared Portion Improvements. Upon completion of the same, including the completion of any and all required inspections (whether such are required by WPR, the Association, the Club, or any governmental or quasi-governmental division, district, or agency), First Owner shall be entitled to submit to the Second Owner an invoice for one-half of the actual costs incurred by the First Owner to construct and install the Shared Portion Improvements (“**Invoice**”). Regardless of the total actual costs of the Shared Portion Improvements and the amount reflected in the Invoice (“**Invoiced Amount**”), the Second Owner shall only be obligated to reimburse First Owner for the lesser of the Invoiced Amount and 65% of the total initial Budget (“**Second Owner’s Obligation**”). The Second Owner shall pay the Second Owner’s Obligation no later than 30

calendar days from receipt of the Invoice. If the Second Owner fails to pay the Second Owner's Obligation within the stated time period, interest shall accrue until fully paid at a rate equal to the generally prevailing national "prime" rate (or equivalent) plus two percent (2%), and such amount shall be deemed in default under Section 9 below.

7. **Maintenance of Shared Driveway.** The Fee Owner is obligated maintain the Shared Portion and the Shared Portion Improvements in a good and clean condition and state of repair as set forth below; however, the Owners may enter into an agreement that provides the Easement Owner is obligated to perform such maintenance. For purposes of this Shared Driveway Declaration, whichever Owner has the responsibility for ongoing maintenance and operation of the Shared Portion shall be the "**Maintaining Owner**". The Owner that is not the Maintaining Owner is the "**Reimbursement Owner**".

a. **Maintenance Obligation.** Owner Pairs are under the joint and several absolute obligation to maintain the Shared Portion Improvements in a good and clean condition and state of repair to include: (i) keeping the Shared Portion at all times in a clean, uncluttered, orderly and sanitary condition, by, among other things, removing all papers, debris, filth and refuse, and washing or thoroughly sweeping the Shared Portion on a regular basis; (ii) promptly and adequately clearing ice and snow; and (iii) repaving or resurfacing the Shared Portion as needed to generally maintain the same in a smooth, even, and navigable condition ("**Maintenance Obligations**").

b. **Reimbursement.** Reimbursement Owner shall reimburse the Fee Owner for 50% of the total reasonable costs directly related to and arising from the Maintenance Obligations (total costs being the "**Maintenance Costs**" and 50% of the same being the "**Reimbursement**"). The Maintaining Party shall, as a courtesy and no later than January 1 of each year, make an annual good faith estimate of Maintenance Costs, which it must provide to the Reimbursement Owner no later than January 31 each year. The Owners shall work in good faith to resolve Reimbursement Owner's questions or concerns about such estimate, if any; however Maintaining Owner is not obligated to secure Reimbursement Owner's approval of such estimate and may proceed with the Maintenance Obligations as Maintaining Owner deems reasonable and necessary. Maintaining Owner shall present to Reimbursement Owner a final invoice and supporting documentation reflecting the actual costs of such maintenance and operation on a monthly basis ("**Monthly Invoice**"). Reimbursement Owner shall pay 50% of such Monthly Invoice within 30 of receiving the same. The Reimbursement shall be paid in any manner specified by the Maintaining Owner.

c. **Additional Agreements Between Owners.** The reimbursement process detailed above may be adjusted in the future by a written agreement between the Owners which must be place of record in the Official Records.

8. **Repairing Damage.** Notwithstanding anything herein to the contrary, any Owner that causes or allows in any manner (including by such Owner's agents, employees, contractors, sub-contractors or material suppliers) the Shared Portion Improvements appurtenant to said Owner's Lot to be damaged shall bear sole responsibility for the costs and expenses of repairing such damage. Such repairs must be undertaken promptly and completed within six months of said damage. Reasonable extensions of the time in which to complete repairs may be made in the event of extreme weather or ground conditions that would necessarily limit the required repair activities.

9. **Default and Remedies.** If any Owner fails to fulfill any of its obligations under this Shared Driveway Declaration (“**Defaulting Owner**”), and fails to remedy such default within 30 days from notice of the same, the other Owner may file a lien against the Defaulting Owner's Lot for all such costs and amounts, which lien will be superior to all liens recorded after the date hereof, and which may be enforced or foreclosed as permitted under Utah law. Further, the substantially prevailing party in any enforcement action arising out of a default of the obligations hereunder shall be entitled to recover its costs and attorneys’ fees in amounts awarded by the Court.

10. **Covenants Run with the Land.** Each of the easement, covenants, conditions, and restrictions set forth in this Shared Driveway Declaration shall benefit and burden the respective Lots referenced herein and shall constitute covenants running with the land. The easements and obligations detailed herein both bind and benefit the Shared Driveway Lots pursuant to the terms and provisions of the Plats, Declaration, Governing Documents, and this Shared Driveway Declaration.

11. **Notices.** Any notice which any party to this Shared Driveway Declaration may or is required to give, will be given by personal delivery, delivery by overnight courier or by mailing the same, postage prepaid, certified mail, return receipt requested, at the record address for the Lot Owner being served and is effective upon receipt or refusal of acceptance.

12. **Mutual Indemnification.** The Benefitted Parties shall each indemnify (“**Indemnifying Party**”) and hold the others (“**Indemnified Party**” whether one or more) harmless from any and all losses, claims, liabilities, cause of actions, damages, and expenses, including, without limitation, reasonable attorneys’ fees (each, a “**Liability**”) arising out of or related to the Indemnifying Party’s or its respective family members’, guests’, tenants’, licensees’, permittees’, contractors’, subcontractors’, independent contractors’, employees’, representatives’, agents’, and all other related parties’ (“**Indemnifying Party’s Permittees**”) use of the Shared Driveway Easement, including, but not limited to, any Liability for personal injuries, deaths, property damage, mechanic’s liens or other claims and causes of action of any kind arising out of use of the Shared Driveway by Indemnifying Party or its respective Indemnified Party’s Permittees (but excluding any Liability arising out of the use of the Easement Area by Indemnified Party or its respective permittees, or out of the gross negligence or willful misconduct of Indemnified Party or its respective permittees).

13. **Miscellaneous Provisions.**

a. **Governing Law.** The validity and effect of this Shared Driveway Declaration shall be determined in accordance with the laws of the State of Utah without regard to its choice of law principles.

b. **Severability.** If any provision of this Shared Driveway Declaration or the application thereof to any person or circumstance shall be invalid, illegal, or unenforceable, it shall not affect or impair the validity, legality or enforceability of any other provision of this Shared Driveway Declaration, or the applicability of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, and each provision of this Shared Driveway Declaration shall be valid and enforced to the fullest extent permitted by law.

c. Headings for Convenience. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Shared Driveway Declaration.

d. No Dedication. Nothing in this Shared Driveway Declaration shall be construed as a grant or dedication of any portion of the properties as a public area or public road or as a dedication of any portion of the property for the use and benefit of the public.

e. Counterparts. This Shared Driveway Declaration may be signed in several counterparts, each of which will be deemed an original, and all such counterparts together will constitute one and the same instrument.

f. No Joint Venture or Partnership. No form of joint venture or partnership exists between Owners, and nothing contained in this Shared Driveway Declaration shall be construed as making Owners joint venturers or partners.

g. No Third Party Beneficiaries. It is expressly understood and agreed that enforcement of the terms and conditions of this Shared Driveway Declaration, and all rights of action relating to such enforcement, shall be strictly reserved to the Owners. Nothing contained in this Shared Driveway Declaration shall give or allow any such claim or right of action by any other third party on this Shared Driveway Declaration. It is the express intention of the Parties that any person other than the Owners receiving benefits under this Shared Driveway Declaration shall be deemed to be an incidental beneficiary only.

h. Modification and Waiver. No modification of the terms of this Shared Driveway Declaration shall be valid unless in writing and executed with the same formality as this Shared Driveway Declaration, and no waiver of the breach of the provisions of any section of this Shared Driveway Declaration shall be construed as a waiver of any subsequent breach of the same section or any other sections which are contained herein.

i. Authority. The undersigned signatories represent and warrant that they have full power and authority to enter into this Shared Driveway Declaration.

[Remainder of this page is intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Shared Driveway Easement and Maintenance Agreement for Wasatch Peaks Ranch Lots as of the date and year first written above.

WPR:

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC, its Manager

By: _____

Name: Ed Schultz

Its: Authorized Officer

STATE OF UTAH)

) ss.

County of _____)

This instrument was acknowledged before me on _____, 2023, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

Notary Public

My Commission Expires: _____

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Shared Driveway Easement and Maintenance Agreement for Wasatch Peaks Ranch Lots as of the date and year first written above.

FEE OWNER:

By: _____

Name: _____

STATE OF _____)

) ss.

County of _____)

This instrument was acknowledged before me on _____, 20__,
_____, an _____.

Notary Public

My Commission Expires: _____

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Shared Driveway Easement and Maintenance Agreement for Wasatch Peaks Ranch Lots as of the date and year first written above.

EASEMENT OWNER:

By: _____

Name: _____

STATE OF _____)

) ss.

County of _____)

This instrument was acknowledged before me on _____, 20__,
_____, an _____.

Notary Public

My Commission Expires: _____

EXHIBIT A

Fee Lots

EXHIBIT B

Easement Lots

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