

When Recorded, Return To:

Carley Herrick

Wasatch Peaks Ranch

36 South State Street, Suite 500

Salt Lake City, UT 84111

Parcel Nos. 00-0001-1583; 00-0001-1666

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this “**Agreement**”) is made and entered into as of August 4, 2025 (the “**Effective Date**”) by and between Wasatch Peaks Ranch, LLC, a Delaware limited liability company (“**Grantor**”), and the WPR Utility District, a Utah special district (“**Grantee**”). Grantor and Grantee each may be referred to as a “**Party**” or collectively as the “**Parties**.”

RECITALS

A. Grantor owns fee simple title to that certain real property located in the County of Morgan, State of Utah, which is more particularly described in Exhibit A, attached hereto and incorporated herein by reference (“**Grantor’s Property**”).

B. Subject to the terms and conditions set forth below Grantor desires now to grant, and Grantee desires now to accept and obtain, certain perpetual, non-exclusive easement rights over, upon, and across the portion of Grantor’s Property more particularly described in Exhibit B, attached hereto and incorporated herein by reference (“**Easement Area**”).

AGREEMENT

NOW, THEREFORE, in consideration of the promises and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **GRANT OF EASEMENT**. Grantor hereby grants and conveys to Grantee and its successors and assigns, and for the use of Grantee’s employees, contractors, subcontractors, licensees, invitees, tenants, and agents, a perpetual, non-exclusive easement over, under, in, upon, and across the Easement Area for purposes of inspecting the booster pump facilities and structures (“**Easement**”).

2. **MAINTENANCE AND REPAIR OF EASEMENT AREA**. The operation and maintenance of the booster pump facilities and structures described herein and located within the Easement Area shall be the sole responsibility of Grantor. Grantor shall maintain any booster pump facilities and structures in the Easement Area in good condition and safe order at Grantor’s sole cost and expense; provided however, that any Party (or its respective invitees or agents) causing any damage, adjustment, removal, redirection, or alteration to the Easement Area, or the improvements located therein or thereon shall be responsible and liable for any such damage.

3. **MUTUAL INDEMNITY**. Each Party (“**Indemnifying Party**”) shall indemnify, defend and hold the other Party and its successors and assigns (“**Indemnified Party**”) harmless from and against: (a) all claims, demands, costs, losses, expenses and liability, including reasonable attorneys’ fees and cost of suit, arising out of or resulting from the use of the Easement Area by the Indemnifying Party and/or its employees, customers, guests, licensees, invitees, tenants, or agents; and (b) any failure of the Indemnifying Party to perform its duties or obligations under this Agreement; provided, however, the foregoing obligation

shall not apply to claims or demands to the extent based on the negligence or willful act or omission of the Indemnified Party.

4. **DEFAULT.** In the event of any alleged failure to perform any obligation under this Agreement (“**Default**”), the non-defaulting Party shall give the alleged defaulting Party written notice thereof, which notice shall include a description of the acts required to cure the same with reasonable specificity. The defaulting Party shall have a period of thirty (30) days within which to cure such Default, which period shall be extended to the extent reasonably necessary to complete such cure so long as the cure was commenced within thirty (30) days after such notice is given and thereafter prosecuted with due diligence (not to exceed ninety (90) days). Any prohibited conduct under this Agreement may be enjoined and this Agreement shall be specifically enforceable. In no event shall a Party’s default under any other agreement with the other Party or its affiliates constitute a default by such Party under this Agreement.

5. **NOTICES.** All notices or other communications required or permitted by this Agreement shall be in writing and shall be deemed given when personally delivered to Grantor, or in lieu of such personal service, five (5) days after deposit in the United States mail, first class, postage prepaid, certified; or the next business day if sent by reputable overnight courier, provided receipt is obtained and charges are prepaid by the delivering Party. Any notice shall be addressed as follows:

If to Grantor: Wasatch Peaks Ranch, LLC
36 South State Street, Suite 500
Salt Lake City, UT 84111

If to Grantee: WPR Utility District
4175 N Morgan Valley Dr.
Morgan, UT 84050

Either Party may designate a different individual or address for notices, by giving written notice thereof in the manner described above.

6. **ENTIRE AGREEMENT; AMENDMENTS.** This Agreement constitutes the entire agreement between the Parties respecting its subject matter. This Agreement shall not be modified or amended except in a writing signed by the Parties.

7. **ASSIGNMENT.** Grantee has the right to assign or otherwise transfer its rights, duties, and obligations under this Agreement, in whole or in part, without any requirements of notice to or consent of Grantor, to any third party including without limitation an affiliate or subsidiary of Grantee. Any assignee or grantee of all or any part of Grantee’s interest hereunder shall be liable to perform obligations under this Agreement commencing on the date of such assignment. Any assignment permitted hereunder shall release the assignor from obligations with respect to the interests assigned accruing after the date that liability is assumed by the assignee.

8. **GOVERNING LAW.** This Agreement shall be governed by and interpreted in accordance with the laws of the State of Utah.

9. **PARTIAL INVALIDITY.** Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect unimpaired by the holding.

10. **NO WAIVER; NO ABANDONMENT.** No waiver of any right under this Agreement shall be effective for any purpose unless it is in writing and is signed by the Party possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement. Further, no act or failure to act on the part of Grantee shall be deemed to constitute an abandonment, surrender or termination of the Easement, except upon recordation by Grantee of a quitclaim deed or release specifically conveying the Easement back to Grantor.

11. **EASEMENTS RUN WITH THE LAND.** This Agreement, including the Easement, shall burden and run with the Grantor Property (including the Easement Area) for the benefit of Grantee. This Agreement shall be binding on all persons and entities owning or possessing the Grantor Property upon the terms, provisions and conditions set forth herein.

12. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original, and all of which when executed shall constitute one and the same instrument.

13. **NO DEDICATION.** Nothing contained in this Agreement shall be deemed to be a gift or dedication of the Easement Area or any portion of the Grantor Property to or for the general public or for any public purpose whatsoever, including, but not limited to, dedication as a public street.

14. **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 Agreement.

15. **RECITALS AND EXHIBITS INCORPORATED.** The recitals and all exhibits to this Agreement are incorporated herein and made a part hereof as if fully set forth herein.

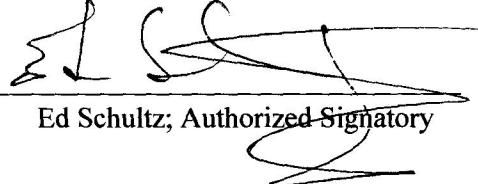
16. **ENFORCEMENT; ATTORNEYS' FEES.** In the event that any Party seeks to enforce the terms of this Agreement against the other Party, whether in suit or otherwise, the Party seeking to enforce this Agreement or substantially prevailing Party in any action shall be entitled to receive all reasonable costs incurred in connection therewith, including reasonable attorneys' fees and costs, from the other Party.

17. **NO PARTNERSHIP.** None of the terms or provisions of this Agreement shall be deemed to create a partnership between the Parties, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

IN WITNESS WHEREOF, Grantor has executed this Agreement as of the Effective Date.

Wasatch Peaks Ranch, LLC
a Delaware limited liability company

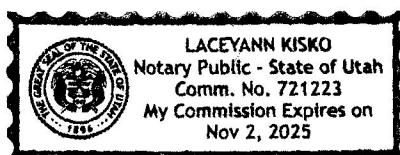
By: Wasatch Peaks Ranch Management, LLC, its
manager

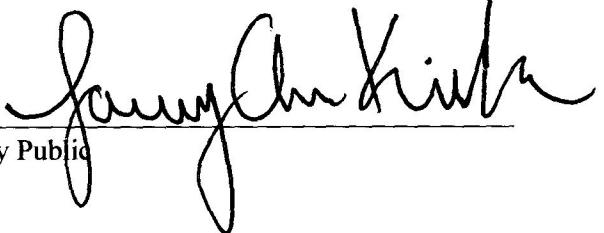
By: 
Ed Schultz; Authorized Signatory

STATE OF UTAH)
:ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 4TH day of August, 2025 by Ed Schultz, Authorized Signatory of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

Notary Seal




Notary Public

IN WITNESS WHEREOF, Grantee has executed this Agreement as of the Effective Date.

WPR Utility District,
a Utah special district

By:


Gary Derck, Chair

STATE OF UTAH)
:ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 6TH day of August, 2025 by Gary Derck, Chair of the WPR Utility District.

Notary Seal


Notary Public

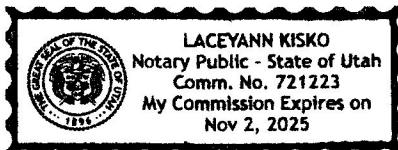


EXHIBIT A

Legal Description of the Grantor's Property

Parcel No. 00-0001-1583:

ALL OF SECTION 3, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN.

Parcel No. 00-0001-1666:

ALL OF SECTION 9, TOWNSHIP 4 NORTH, RAGNE 1 EAST, SALT LAKE BASE AND MERIDIAN
LESS THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING ON THE SOUTH LINE OF SECTION 9, AFORESAID, AT A POINT WHERE SAID SECTION LINE CROSSES THE TOP OF THE MOUNTAIN; THENCE NORTH ALONG THE TOP OF THE MOUNTAIN TO THE NORTH LINE OF SAID SECTION 9; THENCE WEST TO THE NORTHWEST CORNER OF SAID SECTION; THENCE SOUTH ONE MILE TO THE SOUTHWEST CORNER OF SAID SECTION; THENCE EAST TO THE POINT OF BEGINNING.

EXHIBIT B**Easement Area Description****BOOSTER STATION NO. 1**

A PART OF THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORGAN COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 1307.87 FEET SOUTH $89^{\circ}04'46''$ WEST ALONG THE SECTION LINE; AND 365.26 FEET NORTH $0^{\circ}55'14''$ WEST TO THE POINT OF BEGINNING, SAID POINT BEING 402.53 FEET NORTH $0^{\circ}27'24''$ EAST; AND 6631.74 FEET WEST FROM THE SOUTHEAST CORNER OF SECTION 2, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN:

AND RUNNING THENCE SOUTH $78^{\circ}22'17''$ WEST 41.85 FEET; THENCE SOUTH $78^{\circ}25'25''$ WEST 20.00 FEET; THENCE NORTH $11^{\circ}34'35''$ WEST 29.00 FEET; THENCE NORTH $78^{\circ}25'25''$ EAST 41.85 FEET; THENCE NORTH $11^{\circ}34'35''$ WEST 35.68 FEET; THENCE NORTH $78^{\circ}25'25''$ EAST 20.00 FEET; THENCE SOUTH $11^{\circ}34'40''$ EAST 64.64 FEET TO THE POINT OF BEGINNING.

BOOSTER STATION NO. 2

A PART OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, MORGAN COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 617.57 FEET SOUTH $0^{\circ}22'00''$ EAST ALONG THE SECTION LINE; AND 216.92 FEET WEST TO THE POINT OF BEGINNING, SAID POINT BEING 2640.00 FEET SOUTH $0^{\circ}11'58''$ WEST; AND 10832.12 FEET WEST FROM THE NORTHEAST QUARTER OF SECTION 11, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN:

AND RUNNING THENCE SOUTH $25^{\circ}39'57''$ WEST 43.28 FEET; THENCE NORTH $63^{\circ}50'28''$ WEST 33.52 FEET; THENCE NORTH $18^{\circ}45'09''$ WEST 9.84 FEET; THENCE NORTH $64^{\circ}02'36''$ WEST 6.88 FEET; THENCE NORTH $25^{\circ}57'24''$ EAST 29.00 FEET; THENCE SOUTH $64^{\circ}02'36''$ EAST 6.88 FEET; THENCE NORTH $70^{\circ}39'57''$ EAST 9.84 FEET; THENCE SOUTH $64^{\circ}20'03''$ EAST 33.30 FEET TO THE POINT OF BEGINNING.