

When Recorded, Return To:
Carley Herrick
Wasatch Peaks Ranch
36 South State Street, Suite 500
Salt Lake City, UT 84111

Parcel Nos. 00-0095-0009; 00-0095-0010;
00-0095-0013

DECLARATION OF EASEMENT AGREEMENT

THIS DECLARATION OF EASEMENT AGREEMENT (this “**Agreement**”) is made as of January 5, 2026 (the “**Effective Date**”) by Wasatch Peaks Ranch, LLC, a Delaware limited liability company (“**WPR**”).

RECITALS

A. WPR 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 (“**Servient Property**”), and which consists of two lots. The owner(s) of fee simple title to the Servient Property from time to time, whether WPR or any successor in interest, shall be referred to collectively herein as the “**Servient Owner**”).

B. WPR also owns that certain real property located adjacent to or in proximity of the Servient Property and more particularly described in Exhibit B, attached hereto and incorporated herein by reference (“**Dominant Property**”). The owner of fee simple title to the Dominant Property from time to time, whether WPR or any successor in interest, shall be referred to herein as the “**Dominant Owner**”). Servient Owner and Dominant Owner each may be referred to as a “Party” or collectively as the “Parties.”

C. Subject to the terms and conditions set forth below WPR desires now to grant, create, and establish certain perpetual, non-exclusive easement rights appurtenant to the Dominant Property over, upon, and across the portion of the Servient Property more particularly described in Exhibit C, attached hereto and incorporated herein by reference (“**Easement Area**”).

AGREEMENT

NOW, THEREFORE by the execution, acknowledgement, and recording of this Agreement in the Official Records WPR hereby declares that the Servient Property and the Dominant Property are hereby encumbered and benefitted by and shall be conveyed in perpetuity subject to the terms and provisions of this Agreement, which shall run with and be appurtenant to the Servient Property and the Dominant Property for the benefit of and to the burden of the Servient Property and the Dominant Property as further detailed herein.:

1. GRANT OF EASEMENT.

1.1. **Driveway and Utility Easement.** WPR hereby declares and creates, for the use of Dominant Owner and Dominant Owner’s employees, contractors, subcontractors, licensees, invitees, tenants, and agents, a perpetual, non-exclusive easement appurtenant to the Dominant Property over, under, in, upon, and across the Easement Area for purposes of surveying, planning, excavating, installing, constructing, reconstructing, operating, maintaining, repairing, replacing, inspecting, and removing any and all improvements and facilities required to establish, install,

maintain, and operate a private driveway and utility facilities serving and for the benefit of the Dominant Property ("**Driveway and Utility Easement**").

1.2. **Access Easement.** WPR hereby declares and creates, for the use of Dominant Owner and Dominant Owner's employees, contractors, subcontractors, licensees, invitees, tenants, and agents, a perpetual, non-exclusive access easement appurtenant to the Dominant Property over, upon, and across the Easement Area for any and all vehicular and pedestrian access for the purposes of ingress to and egress from the Easement Area (the "**Access Easement**" and, collectively with the Utility Easement, the "**Easement**"). The Access Easement expressly allows for access by construction vehicles, trucks and trailers, and other vehicles that are reasonable required to complete the work contemplated and allowed by the Utility Easement. During active construction, installation, maintenance, or repair, Dominant Owner shall have license to use up to 30' on either side of the Easement Area, but not further than the outside boundary line of any BAE, for such construction installation, maintenance, or repair activities.

2. **MAINTENANCE AND REPAIR OF EASEMENT AREA.** Dominant Owner shall maintain the Easement Area in good condition and safe order at Dominant Owner's sole cost and expense; provided however, that any Party (or its respective invitees or agents) causing any damage to the Easement Area, or the improvements located therein or thereon shall be responsible and liable for any such damage.

3. **MECHANICS' LIENS.** Servient Owner shall keep the Easement Area free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to Servient Owner in connection with the maintenance and repair obligations under this Agreement (or otherwise arising under Servient Owner). If any such lien arises and encumbers the Easement Area, Servient Owner shall either: (a) satisfy the lien, subject to a good-faith right to contest the amount due in connection therewith; or (b) contest the validity of any lien provided within thirty (30) days after it receives notice of the lien filing and bond around or the lien or otherwise cause the removal of the lien from the Easement Area.

4. **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.

5. **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.

6. **NOTICES.** Any notice required or otherwise given hereunder, shall be given by (a) personal delivery, (b) delivery by overnight courier, or (c) mailing the same, postage prepaid, certified mail, return receipt requested, to the record address for the Party being served and is effective upon receipt or refusal of acceptance. Such notice may also be provided via email and is effective only upon actual receipt thereof. Either Party may designate a different individual or address for notices, by giving written notice thereof in the manner described above.

7. **AMENDMENTS.** This Agreement shall not be modified or amended except in a writing signed by the Parties.

8. **ASSIGNMENT.** Dominant Owner 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 Servient Owner, to any third party including without limitation an affiliate or subsidiary of Dominant Owner. Any assignee or grantee of all or any part of Dominant Owner'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.

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

10. **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.

11. **FORCE MAJEURE - DELAYS.** Notwithstanding any other provision in this Agreement to the contrary, if performance of any act required to be performed by Dominant Owner under this Agreement is in whole or in part prevented or delayed by reason of any act of God, strike, lock-out, labor trouble, inability to secure materials, restrictive governmental laws or regulations, or any other cause, event or circumstance not the fault of Dominant Owner, then Dominant Owner, upon giving notice to Servient Owner, shall be excused from such performance to the extent of and for the duration of such prevention, restriction or delay.

12. **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 Dominant Owner shall be deemed to constitute an abandonment, surrender or termination of the Easement, except upon recordation by Dominant Owner of a quitclaim deed or release specifically conveying the Easement to Servient Owner.

13. **EASEMENTS RUN WITH THE LAND.** This Agreement, including the Easements, shall burden and run with the Servient Property (including the Easement Area) for the benefit of the Dominant Property. This Agreement shall be binding on all persons and entities owning or possessing the Servient Property and inure to the benefit of all persons and entities owning or possessing an interest in the Dominant Property, all upon the terms, provisions and conditions set forth herein.

14. **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.

15. **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 Servient Property to or for the general public or for any public purpose whatsoever, including, but not limited to, dedication as a public street.

16. **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.

17. **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.

18. **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.

19. **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.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, WPR 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: _____

Name: Ed Schultz

Its: Authorized Signatory

STATE OF UTAH

§
§
§

COUNTY OF MORGAN

The foregoing instrument was acknowledged before me this 5 day of January 2026, by Ed Schultz, the Authorized Signatory of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

(SEAL)

Notary Public

Residing at SALT LAKE CITY, UT

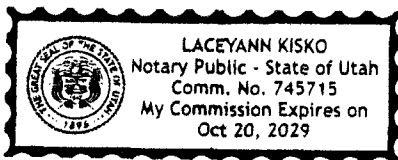


EXHIBIT A

Legal Description of the Servient Property

Lots B9 and B13 of Wasatch Peaks Ranch Plat 6A as recorded in the Morgan County, Utah records on January 5, 2026 as Entry No. 170721, in Book 428, Page 1099, in the official records of the Morgan County Recorder's Office, Morgan County, Utah.

Parcel Nos. 00-0095-0009; 00-0095-0013

EXHIBIT B

Legal Description of the Dominant Property

Lot B10 of Wasatch Peaks Ranch Plat 6A as recorded in the Morgan County, Utah records on January 5, 2026 as Entry No. 170721, in Book 428, Page 1099, in the official records of the Morgan County Recorder's Office, Morgan County, Utah.

Parcel No: 00-0095-0010

EXHIBIT C**Easement Area Description****Access Easement Across Lot B9 in favor of Lot B10**

Beginning at a point being on the westerly line of Lot B9, Wasatch Peaks Ranch Plat 6A, said point also being 712.58 feet South 00°27'24" West and 4629.22 feet West from the Northeast corner of Section 2, Township 4 North, Range 1 East, Salt Lake Base and Meridian (1952 BLM brass cap monument) and running thence, along the said westerly line of Lot B9, North 12°41'16" East 122.27 feet; thence South 81°51'25" East 20.06 feet; thence South 12°41'16" West 86.44 feet; thence southwesterly 44.18 feet along the arc of a 45.00 foot radius curve to the right, through a central angle of 56°15'04", chord bears South 40°48'48" West 42.43 feet to the Point of Beginning.

Access Easement Across Lot B13 in favor of Lot B10

Beginning at a point being on the easterly line of Lot B13, Wasatch Peaks Ranch Plat 6A, said point also being 712.58 feet South 00°27'24" West and 4629.22 feet West from the Northeast corner of Section 2, Township 4 North, Range 1 East, Salt Lake Base and Meridian (1952 BLM brass cap monument) and running thence, along the boundary of said Lot B13, the following four (4) courses: (1) North 12°41'16" East 182.15 feet, (2) North 4°39'21" West 152.42 feet, (3) North 17°18'39" West 119.45 feet, (4) North 54°01'19" West 33.31 feet; thence southerly 4.67 feet along the arc of a 120.00 foot radius curve to the right, through a central angle of 2°13'43", chord bears South 16°11'47" East 4.67 feet; thence South 17°18'39" East 130.39 feet; thence southerly 17.67 feet along the arc of a 80.00 foot radius curve to the right, through a central angle of 12°39'18", chord bears South 10°59'00" East 17.63 feet; thence South 4°39'21" East 126.08 feet; thence southerly 24.22 feet along the arc of a 80.00 foot radius curve to the right, through a central angle of 17°20'38", chord bears South 04°00'58" West 24.12 feet; thence South 12°41'16" West 129.48 feet; thence westerly 10.36 feet along the arc of a 5.00 foot radius curve to the right, through a central angle of 118°40'45", chord bears South 72°01'39" West 8.60 feet; thence North 48°37'59" West 40.93 feet; thence westerly 60.85 feet along the arc of a 45.00 foot radius curve to the left, through a central angle of 77°28'43", chord bears North 87°22'21" West 56.32 feet to the northerly line of Aspen Trail; thence, along said northerly line of Aspen Trail, South 41°26'42" East 42.07 feet; thence southeasterly 2.27 feet along the arc of a 5.00 foot radius curve to the right, through a central angle of 26°02'10", chord bears South 61°39'04" East 2.25 feet; thence South 48°37'59" East 40.93 feet; thence easterly 49.03 feet along the arc of a 45.00 foot radius curve to the left, through a central angle of 62°25'41", chord bears South 79°50'49" East 46.64 feet the Point of Beginning.