

After recording, return to:

Holland & Hart LLP
Attention: Allison Phillips Belnap
222 South Main Street, Suite 2200
Salt Lake City, Utah 84101

**MEMORANDUM OF AGREEMENT REGARDING
EASEMENTS, IMPROVEMENTS, AND SERVICES**

THIS MEMORANDUM OF AGREEMENT REGARDING EASEMENTS, IMPROVEMENTS, AND SERVICES (this "*Memorandum*"), is made, dated and effective as of September 13, 2021 (the "*Effective Date*"), between WASATCH PEAKS RANCH, LLC, a Delaware limited liability company ("*WPR*"), and M A S FAMILY LLC, a Utah limited liability company ("*MAS*"). WPR and MAS are at times referred to herein collectively as the "*Parties*" and individually as a "*Party*".

1. WPR and MAS did enter into that certain Agreement Regarding Easements, Improvements, and Services dated September 13, 2021 (the "*Agreement*"), which affects a portion of the real property located in Morgan and Davis Counties, Utah, more particularly described in Exhibit A attached hereto (such portion referred to herein as the "*Property*"). Capitalized terms used and not defined herein have the meaning given the same in the Agreement.

2. The Agreement concerns, among other things, certain use and access rights respective to the Property and the Parties along with certain obligations and duties related to such use and access rights in accordance with the terms of the Agreement. The Agreement contains, among other things, covenants that affect certain use and development restrictions on the Property.

3. This Memorandum does not supersede, modify, amend or otherwise change the terms, conditions or covenants of the Agreement.

4. WPR and MAS executed and are recording this Memorandum for the purposes set forth herein and for providing constructive notice of the Agreement and the Parties' rights thereunder. The terms, conditions and covenants of the Agreement are set forth at length in the Agreement and are incorporated herein by reference as though fully set forth herein. This Memorandum shall not, in any manner or form whatsoever, alter, modify or vary the terms, covenants and conditions of the Agreement.

5. This Memorandum shall also bind and benefit, as the case may be, the heirs, legal representatives, assigns and successors of the respective Parties hereto, and all covenants, conditions and agreements contained herein shall be construed as covenants running with the land to the extent consistent with applicable law.

6. This Memorandum may be executed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one and the same document.

[signature pages follow]

IN WITNESS WHEREOF, the Parties have executed this Memorandum to be effective as of the date first written above.

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company
By: Wasatch Peaks Ranch Management, LLC,
Its Manager

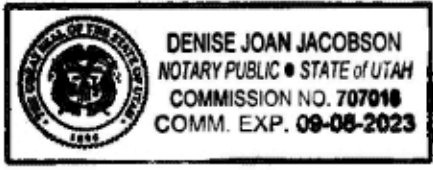
By: [Signature]
Name: Ed Schultz
Its: Authorized Signatory

STATE OF UTAH §
 §
COUNTY OF Weber §

The foregoing instrument was acknowledged before me this 20 day of September 2021, by Ed Schultz, Authorized Signatory of the Wasatch Peak Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

(SEAL) [Signature]
Notary Public

Residing at 2380 Washington Blvd Ste 230



M A S FAMILY LLC,
a Utah limited liability company

By: _____

Name: _____

Its: _____

L. Dean Saunders
L. Dean Saunders
Registered Agent

STATE OF UTAH

COUNTY OF Weber

§
§
§

The foregoing instrument was acknowledged before me this 18 day of November
2021, by Dean Saunders, the Registered Agent of M A S Family
LLC, a Utah limited liability company.

(SEAL)

Notary Public

Katie Jane Stryker

Residing at Weber County



EXHIBIT A TO MEMORANDUM

DESCRIPTION OF THE PROPERTY

MAS FAMILY PROPERTY

A PART OF THE SOUTHWEST QUARTER OF SECTION 26, AND THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN BEGINNING AT A POINT WHICH IS NORTH 0°18' EAST 1324 FEET ALONG THE SECTION LINE AND SOUTH 89°55' WEST 557.70 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 27, SAID POINT IS ALSO GIVEN AS 126.2 RODS EAST AND 80 RODS SOUTH FROM THE CENTER OF SAID SEC 27, RUNNING NORTH 89°55' EAST 1306.8 FEET; THENCE NORTH 5°30' WEST 453.34 FEET TO THE SOUTH LINE OF THE UTAH PACIFIC RAILROAD RIGHT OF WAY, THENCE NORTH 83°33' WEST 1268.26 FEET ALONG SAID SOUTHERN LINE; THENCE SOUTH 0°18' WEST 595.63 FEET TO THE POINT OF BEGINNING. (PARCEL NO. 00-0002-6052, MORGAN COUNTY, UTAH)

WPR PROPERTY DESCRIPTION

TOWNSHIP 3 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN

THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER; THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; AND THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 10.
(PARCEL NOS. 070070003, 070070004, DAVIS COUNTY, UTAH)

SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER; THE EAST HALF OF NORTHEAST QUARTER AND NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14.
(PARCEL NOS. 07-008-0001, 07-008-0002, DAVIS COUNTY, UTAH)

TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN

THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20.
(PARCEL NO. 11-168-0002, DAVIS COUNTY, UTAH)