

When Recorded, Return To:

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

**WELL IMPROVEMENTS, ACCESS, USE AND  
MAINTENANCE EASEMENT AGREEMENT**

THIS EASEMENT AGREEMENT (this "*Agreement*") is made and entered into as of September 13, 2021 (the "*Effective Date*") by and between M A S FAMILY LLC, a Utah limited liability company ("*Grantor*"), and WASATCH PEAKS RANCH, LLC, a Delaware limited liability company ("*Grantee*"). Grantor and Grantee are at times referred to herein collectively as the "*Parties*" and individually as a "*Party*".

**RECITALS**

A. Grantor owns a parcel of property located primarily on the east side of the Wasatch Mountains immediately south of I-84 near the mouth of Weber Canyon, State of Utah as further described in Exhibit A (the "*Grantor Property*"), attached hereto and incorporated herein by this reference.

B. Grantee owns that certain real property located adjacent to the Grantor Property and further described in Exhibit B (the "*Grantee Property*"), attached hereto and incorporated herein by this reference.

C. Grantor owns and has used a well that resides on Grantee's property and is depicted as "Saunders Well" in Exhibit C (the "*Site Plan*"), attached hereto and incorporated herein by this reference.

D. Grantee is developing certain improvements on the Grantee Property, including the "Proposed Well B" as depicted on the Site Plan.

E. Grantee does not currently have access from an improved road to the Proposed Well B location (the "*Proposed Well B Area*").

F. The "Well B Access Road" as depicted on the Site Plan is currently Grantee's only access to the Proposed Well B Area.

G. Grantor and Grantee entered into that certain Agreement Regarding Easements, Improvements, and Services dated September 13, 2021 ("the *Contract for Easement Rights*").

Pursuant to the Contract for Easement Rights, Grantor and Grantee agreed to grant each other certain easements and other rights related to access and utilities.

H. Pursuant to and in accordance with the Contract for Easement Rights, and 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 access easement rights appurtenant to the Grantee Property over, upon, and across the Well B Access Road and the "30' Utility and Access Easement" crossing the Grantor Property as depicted in the Site Plan and as described in Exhibit D (the "***Easement Area***"), attached hereto and incorporated herein by this reference.

## 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 appurtenant to the Grantee Property over, upon, and across the Easement Area for:

1.1. vehicular and pedestrian access, ingress to and egress from the Grantee Property for purposes of accessing, drilling, installing, constructing, reconstructing, operating, maintaining, repairing, replacing, inspecting, and removing, the Proposed Well B, all appurtenant water facilities, and all other improvements related to the Proposed Well B, and accessing the Well B Access Area for any other purpose or use to which Grantee is legally entitled (the "***Access Easement***"); and

1.2. vehicular and pedestrian access, ingress to and egress to the Easement Area for the 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 any and all dry utilities serving and for the benefit of the Grantee Property (the "***Utility Easement***", and, collectively with the Access Easement, the "***Easements***").

2. **MAINTENANCE AND REPAIR OF EASEMENT AREA.** Grantee shall maintain the Easement Area in good condition and safe order at Grantee'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 fully liable for such damage. Grantee shall not perform any maintenance work or repair on the Easement Area during the period beginning at 12:01 a.m. on the Saturday prior to the first Monday of September through 11:59 p.m. on the first Monday of September.

3. **PROTECTION OF EASEMENT AREA.** Grantee shall install and use construction or ground protection mats in areas where, in Grantee's sole and absolute discretion, such mats are necessary to provide reasonable protection for section(s) of the Easement Area that Grantee deems are at risk of damage from Grantee's activities and use of the Easement Area.

Alternatively, or in addition to using such mats, Grantee may, without obligation and at its own expense, improve the Well B Access Road and the Easement Area. Such improvements may include, without limitation or obligation, stripping soil or other surface materials, grading, laying gravel or other fill material, and compacting such material(s).

4. **ABANDONMENT AND TERMINATION OF ACCESS EASEMENT.**

Grantee shall abandon and terminate the Access Easement if Grantee establishes permanent access to the completed Well B, which access is, in Grantee's sole and absolute discretion, sufficient access. Such termination shall be effected by Grantee providing written notice to Grantor, and recording a Termination of Access Easement in the official records of the Morgan County Recorder's Office, Morgan County, Utah (the "***Official Records***"). Termination of the Access Easement shall not be interpreted to be termination of the Utility Easement, and the Utility Easement shall continue in perpetuity unless or until it is separately terminated by other means.

5. **NO PARKING/STORAGE.** Nothing herein shall be deemed to grant to any Party, their successors or assigns, employees, customers, guests, licensees, invitees, tenants, or agents, the right to park or store any vehicles, trash, landscaping materials, debris or similar property on the Easement Area. Neither Party shall unreasonably obstruct, block, or impede the other Party's use and access of the Easement Area at any time.

6. **MECHANICS' LIENS.** Grantor 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, Grantor in connection with the maintenance and repair obligations under this Agreement (or otherwise arising under Grantor). If any such lien arises and encumbers the Easement Area, Grantor 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.

7. **LIABILITY INSURANCE.** Each Party hereby covenants and agrees that it shall obtain and shall at all times thereafter maintain at a minimum general liability insurance with respect to the Easement Area, naming the other Party as an additional insured, and insuring against claims of bodily injury and property damage occurring on the Easement Area, with minimum liability limits of no less than \$1,000,000 per occurrence and \$2,000,000 aggregate. All insurance may be provided under: (a) an individual policy covering the applicable property; (b) a blanket policy or policies which include other liabilities, properties and locations of such insuring party; or (c) a combination of any of the foregoing insurance programs.

8. **MUTUAL INDEMNITY.** Each Party (the "***Indemnifying Party***") shall indemnify, defend and hold the other Party and its successors and assigns (the "***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.

9. **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.

10. **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:           M A S Family LLC  
                                  Attn: L Dean Saunders  
                                  2957 W. 3775 S. West Haven, UT 84401

If to Grantee:            Wasatch Peaks Ranch, LLC  
                                  Attn: Ed Schultz  
                                  136 E South Temple, Ste. 2425  
                                  Salt Lake City, UT 84111  
                                  eschultz@wprdevco.com

With a copy to:       Holland & Hart LLP  
                                  Attn: Allison Phillips Belnap  
                                  222 S. Main St. Ste. 2200  
                                  Salt Lake City, UT 84101  
                                  agbelnap@hollandhart.com

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

11. **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 and recorded in the Official Records.

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

13. **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.

14. **FORCE MAJEURE - DELAYS.** Notwithstanding any other provision in this Agreement to the contrary, if performance of any act required to be performed by Grantee 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 Grantee, then Grantee, upon giving notice to Grantor, shall be excused from such performance to the extent of and for the duration of such prevention, restriction or delay.

15. **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 Grantee's recording in the Official Records a quitclaim deed or release specifically conveying the Easement back to Grantor.

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

17. **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.

18. **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.

19. **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.

20. **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.

21. **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.

22. **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.

23. **ASSIGNMENT**. Grantee shall have the right to assign or otherwise transfer its rights, obligations, or both under this Agreement, in whole or in part, to any third party without the prior written consent of Grantor.

*[SIGNATURE PAGES FOLLOW]*



M A S FAMILY LLC,  
a Utah limited liability company

By: [Signature]  
Name: L. Dean Saunders  
Its: 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)

Katie Jane Stryker  
Notary Public

Residing at Weber County





**EXHIBIT A**

DESCRIPTION OF GRANTOR 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)

**EXHIBIT B**

DESCRIPTION OF GRANTEE PROPERTY

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)

EXHIBIT C

Site Plan

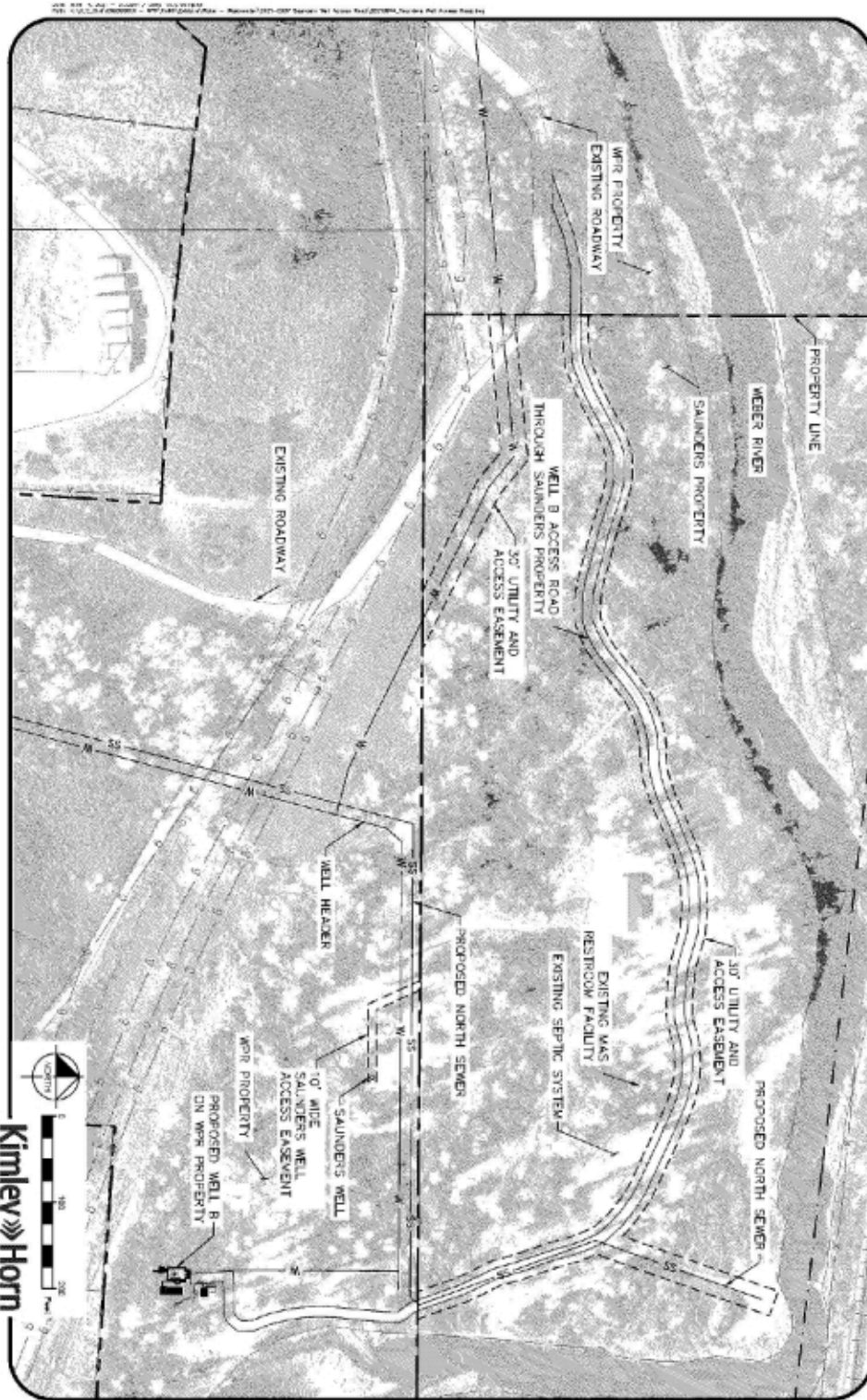


EXHIBIT D

Description of the Easement Area

A parcel of land traversing the SW¼ of Section 26 and the SE¼ of Section 27, Township 5 North, Range 1 East, Salt Lake Base and Meridian (Parcel No. 00-0002-6052, Morgan County, Utah) as follows:

Beginning at a point being on the west line of grantor's property line, said point also being 571.53 feet North 89°49'08" West and 1477.04 feet North 00°15'01" East from the Southeast Corner of Section 27, Township 5 North, Range 1 East, Salt Lake Base and Meridian, said Southeast Corner being a 2 1/2" Brass Cap monument set by the BLM in 1952, and thence running thence, along said west line of grantor's property line, North 00°15'01" East 30.00 feet; thence South 89°28'46" East 27.14 feet; thence northeasterly 54.53 feet along the arc of a 110.00 foot radius curve to the left, through a central angle of 28°24'15", (chord bears North 76°19'07" East 53.98 feet); thence North 62°06'59" East 55.42 feet; thence easterly 89.51 feet along the arc of a 110.00 foot radius curve to the right, through a central angle of 46°37'20", (chord bears North 85°25'39" East 87.06 feet); thence South 71°15'40" East 35.39 feet; thence South 75°02'39" East 72.65 feet; thence northeasterly 64.82 feet along the arc of a 70.00 foot radius curve to the left, through a central angle of 53°03'34", (chord bears North 78°25'34" East 62.53 feet); thence North 51°53'48" East 54.02 feet; thence northeasterly 85.36 feet along the arc of a 135.00 foot radius curve to the right, through a central angle of 36°13'39", (chord bears North 70°00'37" East 83.94 feet); thence North 88°07'26" East 9.88 feet; thence northeasterly 40.93 feet along the arc of a 110.00 foot radius curve to the left, through a central angle of 21°19'07", (chord bears North 77°27'53" East 40.69 feet); thence North 66°48'19" East 60.34 feet; thence easterly 129.10 feet along the arc of a 190.00 foot radius curve to the right, through a central angle of 38°55'54", (chord bears North 86°16'16" East 126.63 feet); thence South 74°15'47" East 27.58 feet; thence South 84°55'57" East 39.83 feet; thence easterly 22.51 feet along the arc of a 55.00 foot radius curve to the left, through a central angle of 23°26'43", (chord bears North 83°20'41" East 22.35 feet); thence southeasterly 110.64 feet along the arc of a 147.00 foot reverse curve to the right, through a central angle of 43°07'27", (chord bears South 86°48'57" East 108.05 feet); thence South 65°19'19" East 92.96 feet; thence southeasterly 35.98 feet along the arc of a 150.00 foot radius curve to the right, through a central angle of 13°44'38", (chord bears South 58°27'00" East 35.90 feet); thence South 51°34'41" East 10.18 feet; thence southeasterly 20.28 feet along the arc of a 133.00 foot radius curve to the right, through a central angle of 8°44'17", (chord bears South 47°12'33" East 20.26 feet); thence North 19°29'05" East 191.72 feet; thence South 70°30'55" East 30.00 feet; thence South 19°29'05" West 213.24 feet; thence southerly 27.39 feet along the arc of a 133.00 foot radius curve to the right, through a central angle of 11°47'51", (chord bears South 20°59'05" East 27.34 feet); thence southerly 61.56 feet along the arc of a 620.63 foot radius reverse curve to the left, through a central angle of 5°40'59", (chord bears South 17°55'39" East 61.53 feet); thence South 15°44'26" East 27.69 feet; thence South 25°52'21" East 43.42 feet; thence South 19°18'39" East 59.20 feet; thence South 40°38'44" East 1.54 feet to the southerly property line of Grantor's property, thence, along said southerly property line, North 89°34'41" West 32.47 feet; thence North 19°18'39" West 47.96 feet; thence North 25°52'21" West 44.36 feet; thence North 15°44'26" West 29.04 feet; thence northerly 63.20 feet along the arc of a 650.63

foot radius curve to the right, through a central angle of  $5^{\circ}33'56''$ , (chord bears North  $17^{\circ}52'08''$  West 63.18 feet); thence northwesterly 65.60 feet along the arc of a 103.00 foot radius curve to the left, through a central angle of  $36^{\circ}29'32''$ , (chord bears North  $33^{\circ}19'56''$  West 64.50 feet); thence North  $51^{\circ}34'41''$  West 10.18 feet; thence northwesterly 28.79 feet along the arc of a 120.00 foot radius curve to the left, through a central angle of  $13^{\circ}44'38''$ , (chord bears North  $58^{\circ}27'00''$  West 28.72 feet); thence North  $65^{\circ}19'19''$  West 92.97 feet; thence westerly 88.08 feet along the arc of a 117.00 foot radius curve to the left, through a central angle of  $43^{\circ}07'57''$ , (chord bears North  $86^{\circ}48'42''$  West 86.01 feet); thence westerly 34.78 feet along the arc of a 85.00 foot radius reverse curve to the right, through a central angle of  $23^{\circ}26'43''$ , (chord bears South  $83^{\circ}20'41''$  West 34.54 feet); thence North  $84^{\circ}55'57''$  West 42.63 feet; thence North  $74^{\circ}15'47''$  West 30.38 feet; thence westerly 108.72 feet along the arc of a 160.00 foot radius curve to the left, through a central angle of  $38^{\circ}55'54''$ , (chord bears South  $86^{\circ}16'16''$  West 106.64 feet); thence South  $66^{\circ}48'19''$  West 60.34 feet; thence southwesterly 52.09 feet along the arc of a 140.00 foot radius curve to the right, through a central angle of  $21^{\circ}19'07''$ , (chord bears South  $77^{\circ}27'53''$  West 51.79 feet); thence South  $88^{\circ}07'26''$  West 9.88 feet; thence southerly 66.39 feet along the arc of a 105.00 foot radius curve to the left, through a central angle of  $36^{\circ}13'39''$ , (chord bears South  $70^{\circ}00'37''$  West 65.29 feet); thence South  $51^{\circ}53'48''$  West 54.02 feet; thence southerly 92.61 feet along the arc of a 100.00 foot radius curve to the right, through a central angle of  $53^{\circ}03'34''$ , (chord bears South  $78^{\circ}25'34''$  West 89.33 feet); thence North  $75^{\circ}02'39''$  West 73.64 feet; thence North  $71^{\circ}15'40''$  West 36.39 feet; thence southwesterly 65.10 feet along the arc of a 80.00 foot radius curve to the left, through a central angle of  $46^{\circ}37'20''$ , (chord bears South  $85^{\circ}25'39''$  West 63.32 feet); thence South  $62^{\circ}06'59''$  West 55.42 feet; thence southwesterly 69.40 feet along the arc of a 140.00 foot radius curve to the right, through a central angle of  $28^{\circ}24'15''$ , (chord bears South  $76^{\circ}19'07''$  West 68.70 feet); thence North  $89^{\circ}28'46''$  West 27.00 feet to the Point of Beginning.

Contains 47,231 Sq. Ft. or 1.084 Ac.