

After Recording Return To:

HOLLEY DRIGGS
400 S. Fourth Street, Third Floor
Las Vegas, Nevada 89101
Attn: J. Douglas Driggs, Jr., Esq.

Tax ID Nos.: 00-0021-5308; 00-0021-5309;
00-0021-5310

DECLARATION AND GRANT OF EASEMENTS AND RESTRICTIONS

This Declaration and Grant of Easements and Restrictions (this "Declaration") is made and entered into as of the 30 day of December, 2021, by Jordanelle REF Acquisition LLC, a Delaware limited liability company ("REF").

RECITALS

A. The Property. REF is the owner of the real property located in Wasatch County, Utah more particularly identified on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").

B. Easement. REF desires to establish a temporary non-exclusive easement for access throughout the Property on the terms and subject to the conditions provided in this Declaration.

C. Covenants Running with the Land. This Declaration shall run with the Property and all parts and parcels thereof and shall be binding on all parties having any right, title, or interest in the Property, and their successors, and assigns. Each of the limitations, easements, uses, obligations, covenants, conditions, and restrictions imposed hereby shall be deemed to be and construed as equitable servitudes enforceable by the owners of any portion of the Property subject to this Declaration.

NOW, THEREFORE, for and in consideration of the mutual exchange of the covenants and agreements hereinafter set forth, the sufficiency of which is hereby acknowledged, REF hereby agrees as follows:

ARTICLE I
AGREEMENT

1.01 Recitals. The above recitals are true and correct and incorporated herein.

1.02 Easement. REF hereby grants and declares a temporary non-exclusive easement over and upon the portion of the Property designated as the "Easement Area" on Exhibit "B" (the "Easement Area"), for the benefit of the owners and tenants of the Property and their respective employees, agents, contractors, vendors and invitees, and their successors and assigns, for vehicular and pedestrian ingress and egress and the installation and maintenance of utilities on the Property.

1.03 Maintenance and Repair. REF shall be responsible for all maintenance and repair on the Easement Area.

1.04 Utilities. REF shall be responsible for all costs of utilities servicing the Easement Area.

1.05 Unimpeded Access and Use. No owner of all or any portion of the Property shall do anything to prohibit the full use of the Easement Area; provided, however, that REF shall have the right to temporarily erect barriers to avoid the possibility of dedicating any portion of the Easement Area for public use or creating prescriptive rights therein or for purposes of health and safety.

1.06 Use of the Easement Area. The easements and licenses established and granted herein shall be used and enjoyed in such a manner as not to unreasonably interfere with the use or enjoyment of the Property by any owner of any portion of the Property and their tenants, invitees, and licensees. No owner of any portion of the Property shall commit or cause any kind of waste upon any portion of the Property owned by any other owner or upon the Easement Area and shall not allow any mechanic's or other liens to be placed upon any portion of the Property owned by any other owner or upon the Easement Area.

1.07 Relocation Rights. REF may, from time to time, relocate any portion of the Easement Area to accommodate the use or development of the Property, provided that such relocation (to the extent the following are applicable to the type and nature of the easement): (i) continues to provide reasonably convenient access from the Property to a public road; and (ii) shall not materially reduce or unreasonably impair the usefulness or function of the easement granted herein. Any relocated Easement Area shall be identified by recordable instrument and recorded with the Wasatch County Recorder. The owners of any part of the Property agree to cooperate in the execution and recording of such instrument.

1.08 Termination. This Declaration shall automatically terminate upon the dedication of a public road providing access to the portions of the Property that are contiguous to the Easement Area without the need of recording any additional instruments.

ARTICLE II

MISCELLANEOUS

2.01 Binding Effect. The terms and provisions of this Declaration shall be binding upon and inure to the benefit of the Property and its owners, owner representatives, successors, and assigns. The benefits and burdens hereof shall run with the land and be appurtenant thereto, with the effect that any person or entity which acquires an interest in the Property or any portion thereof shall be entitled to the benefits and be bound by the burdens hereof. Upon transfer by any owner of such owner's interest in the Property or any portion thereof, the transferor shall be relieved of any further liability for performance of its obligations hereunder.

2.02 Governing Law. The terms and conditions of this Declaration shall be governed and construed under the laws of the State of Utah. Jurisdiction and venue for any dispute arising hereunder shall be exclusively in the state or federal courts in Wasatch County, Utah.

2.03 Severability. The terms and conditions of this Declaration are severable and if any should be determined to be unenforceable then that shall not affect the enforceability of the remaining provisions.

2.04 Execution in Counterparts. This Declaration may be executed and delivered in any number of counterparts each of which so constituted and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

2.05 Successors and Assigns. Subject to the limitations set forth above, this Declaration shall be binding upon, and shall inure to the benefit of the parties hereto and their successors and assigns.

2.06 Time of the Essence. Time is of the essence for performance or satisfaction of all requirements, conditions, or other provisions of this Declaration.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, this Declaration has been executed on the date first written above.

REF

Jordanelle REF Acquisition LLC,
a Delaware limited liability company

By: [Signature]
Name: Cody WINTERTON
Title: Authorized Agent

STATE OF Utah)
COUNTY OF Salt Lake)

On the 30 day of December, 2021, before me, the subscriber, personally appeared Cody Winton, as Auth. Agent of Jordanelle REF Acquisition LLC, a Delaware limited liability company, known to me to be the person described in and who executed the within instrument, and he acknowledged to me that he executed the same.

[Signature]
Notary Public

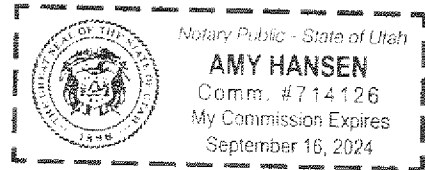


EXHIBIT A
THE PROPERTY

(Jordanelle Village 2 Pod 20 & 21 Description)

A parcel of land is located within Sections 20, 28 and 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian. All Sections called to and along within this description are within said Township and Range, more particularly described as follows:

Beginning at the South Quarter Corner of Section 20 and running; thence North $0^{\circ}00'09''$ East 2184.46 feet along the Quarter Section line of said Section 20 to the center line of the Timpanogos Canal; thence along the center line of the Timpanogos Canal the following thirty-one (31) courses:

- (1) South $10^{\circ}35'01''$ East 97.63 feet to a point of curvature;
- (2) thence 82.09 feet along the arc of a 213.86 foot radius curve to the left through a central angle of $21^{\circ}59'33''$ (Long Chord Bears South $21^{\circ}34'48''$ East 81.59 feet);
- (3) thence South $32^{\circ}34'34''$ East 112.69 feet to a point of curvature;
- (4) thence 62.43 feet along the arc of a 272.11 foot radius curve to the right through a central angle of $13^{\circ}08'39''$ (Long Chord Bears South $26^{\circ}00'15''$ East 62.29 feet);
- (5) thence South $19^{\circ}25'55''$ East 61.44 feet to a point of curvature;
- (6) thence 92.04 feet along the arc of a 409.46 foot radius curve to the left through a central angle of $12^{\circ}52'47''$ (Long Chord Bears South $25^{\circ}52'18''$ East 91.85 feet);
- (7) thence South $32^{\circ}18'42''$ East 74.61 feet to a point of curvature;
- (8) thence 68.10 feet along the arc of a 195.73 foot radius curve to the left through a central angle of $19^{\circ}56'11''$ (Long Chord Bears South $42^{\circ}16'47''$ East 67.76 feet);
- (9) thence South $52^{\circ}14'53''$ East 184.86 feet to a point of curvature;
- (10) thence 90.51 feet along the arc of a 90.10 foot radius curve to the left through a central angle of $57^{\circ}33'26''$ (Long Chord Bears South $81^{\circ}01'54''$ East 86.75 feet);
- (11) thence North $70^{\circ}11'05''$ East 48.12 feet to a point of curvature;
- (12) thence 51.35 feet along the arc of a 112.33 foot radius curve to the right through a central angle of $26^{\circ}11'40''$ (Long Chord Bears North $83^{\circ}16'55''$ East 50.91 feet);
- (13) thence South $83^{\circ}37'15''$ East 58.48 feet to a point of curvature;
- (14) thence 50.97 feet along the arc of a 68.74 foot radius curve to the left through a central angle of $42^{\circ}29'09''$ (Long Chord Bears North $75^{\circ}10'40''$ East 49.81 feet);
- (15) thence North $53^{\circ}58'34''$ East 59.19 feet to a point of curvature;
- (16) thence 177.53 feet along the arc of a 64.02 foot radius curve to the right through a central angle of $158^{\circ}53'32''$ (Long Chord Bears South $46^{\circ}34'39''$ East 125.87 feet);

- (17) thence South 32°52'07" West 111.76 feet to a point of curvature;
- (18) thence 90.49 feet along the arc of 59.21 foot radius curve to the left through a central angle of 87°33'36" (Long Chord Bears South 10°54'41" East 81.94 feet);
- (19) thence South 54°41'29" East 30.91 feet to a point of curvature;
- (20) thence 65.86 feet along the arc of a 65.22 foot radius curve to the right through a central angle of 57°51'47" (Long Chord Bears South 25°45'36" East 63.10 feet);
- (21) thence South 03°10'18" West 40.34 feet to a point of curvature;
- (22) thence 32.60 feet along the arc of a 77.00 foot radius curve to the left through a central angle of 24°15'12" (Long Chord Bears South 08°54'22" East 32.35 feet);
- (23) thence South 20°59'01" East 130.51 feet to a point of curvature;
- (24) thence 30.35 feet along the arc of a 154.16 foot radius curve to the left through a central angle of 11°16'50" (Long Chord Bears South 26°37'26" East 30.30 feet);
- (25) thence South 32°15'52" East 115.73 feet to a point of curvature;

- (26) thence 57.61 feet along the arc of a 140.73 foot radius curve to the left through a central angle of 23°27'14" (Long Chord Bears South 43°59'28" East 57.21 feet);
- (27) thence South 55°43'05" East 24.27 feet to a point of curvature;
- (28) thence 24.18 feet along the arc of a 41.63 foot radius curve to the right through a central angle of 33°16'26" (Long Chord Bears South 39°14'18" East 23.84 feet);
- (29) thence South 22°45'31" East 98.24 feet to a point of curvature;
- (30) thence 35.45 feet along the arc of a 80.17 foot radius curve to the right through a central angle of 25°20'06" (Long Chord Bears South 10°05'28" East 35.16 feet);
- (31) thence South 02°34'35" West 104.70 feet; thence North 53°29'05" East 750.84 feet; thence South 50°35'06" East 249.76 feet to a point of curvature; thence 198.41 feet along the arc of a 446.00 foot radius curve to the right through a central angle of 25°29'18" (Long Chord Bears South 37°50'27" East 196.77 feet); thence South 25°05'48" East 153.97 feet to a point of curvature; thence 202.65 feet along the arc of a 534.00 foot radius curve to the left through a central angle of 21°44'36" (Long Chord Bears South 35°58'06" East 201.44 feet); thence South 46°50'25" East 359.55 feet to a point of curvature; thence 89.28 feet along the arc of a 484.00 foot radius curve to the left through a central angle of 10°34'08" (Long Chord Bears South 52°07'29" East 89.15 feet); thence South 57°24'33" East 121.42 feet to a point of curvature; thence 47.33 feet along the arc of a 68.00 foot radius curve to the right through a central angle of 39°52'56" (Long Chord Bears South 37°28'05" East 46.38 feet) to a point being North 64°54'35" East 28.06 feet from the Northeast Corner of Section 29; thence South 60°11'42" East 91.28 feet to a point of curvature; thence 157.21 feet along the arc of a 916.00 foot radius curve to the left through a central angle of 09°50'01" (Long Chord Bears South 28°01'03" West 157.02 feet); thence South 23°06'02" West 275.11 feet to a point of curvature; thence 47.66 feet along the arc of a 216.00 foot radius curve to the left through a central angle of 12°38'28" (Long Chord Bears South 16°46'48" West 47.56 feet); thence South 10°27'34" West 105.01 feet to a point of curvature;

thence 69.21 feet along the arc of a 334.00 foot radius curve to the right through a central angle of $11^{\circ}52'19''$ (Long Chord Bears South $16^{\circ}23'44''$ West 69.08 feet; thence South $22^{\circ}19'54''$ West 275.29 feet to a point of curvature; thence 443.27 feet along the arc of a 384.00 foot radius curve to the right through a central angle of $66^{\circ}08'19''$ (Long Chord Bears South $55^{\circ}24'03''$ West 419.06 feet); thence South $88^{\circ}28'13''$ West 325.81 feet to the center line of the Timpanogos Canal; thence along the center line of the Timpanogos Canal the following five (5) courses:

- (1) thence South $41^{\circ}00'48''$ East 27.68 feet to a point of curvature;
- (2) thence 111.67 feet along the arc of a 196.55 foot radius curve to the left through a central angle of $32^{\circ}33'07''$ (Long Chord Bears South $57^{\circ}18'02''$ East 110.17 feet);
- (3) thence South $73^{\circ}35'16''$ East 65.33 feet to a point of curvature;
- (4) thence 39.61 feet along the arc of a 65.33 foot radius curve to the right through a central angle of $34^{\circ}44'36''$ (Long Chord Bears South $56^{\circ}18'04''$ East 39.01 feet);
- (5) thence South $39^{\circ}00'51''$ East 90.46 feet; thence South $89^{\circ}49'39''$ West 662.60 feet; thence South $00^{\circ}10'21''$ East 43.56 feet; thence South $49^{\circ}09'39''$ West 1056.00 feet; thence South $89^{\circ}49'39''$ West 512.35 feet to the quarter section line; thence North $0^{\circ}41'38''$ West 2067.72 feet along the quarter section line to North Quarter corner of Section 29, being also the point of beginning.

EXHIBIT B

EASEMENT AREA

Coyote Lane Road Dedication Plat – Phase 1a

A parcel of land situate in the Northeast Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South $00^{\circ}41'38''$ East 1,138.69 feet along the quarter section line and East 125.47 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence North $78^{\circ}55'58''$ East 68.00 feet;
 thence South $11^{\circ}04'02''$ East 244.26 feet;
 thence Southeasterly 209.78 feet along the arc of a 467.00 foot radius curve to the left (center bears North $78^{\circ}55'58''$ East and the chord bears South $23^{\circ}56'09''$ East 208.02 feet with a central angle of $25^{\circ}44'14''$);

thence South $36^{\circ}48'16''$ East 139.99 feet;
 thence South $40^{\circ}37'07''$ East 60.13 feet;
 thence South $36^{\circ}48'16''$ East 97.28 feet;
 thence Southeasterly 28.50 feet along the arc of a 18.00 foot radius curve to the left (center bears North $53^{\circ}11'44''$ East and the chord bears South $82^{\circ}09'36''$ East 25.61 feet with a central angle of $90^{\circ}42'40''$);

thence Northeasterly 19.56 feet along the arc of a 258.50 foot radius curve to the left (center bears North $37^{\circ}30'56''$ West and the chord bears North $50^{\circ}19'01''$ East 19.55 feet with a central angle of $04^{\circ}20'07''$);

thence North $51^{\circ}56'47''$ East 113.25 feet;
 thence North $48^{\circ}08'57''$ East 827.33 feet;
 thence Northeasterly 375.79 feet along the arc of a 534.00 foot radius curve to the right (center bears South $41^{\circ}51'03''$ East and the chord bears North $68^{\circ}18'35''$ East 368.09 feet with a central angle of $40^{\circ}19'16''$);

thence North $88^{\circ}28'13''$ East 451.98 feet;
 thence Northeasterly 307.05 feet along the arc of a 266.00 foot radius curve to the left (center bears North $01^{\circ}31'47''$ West and the chord bears North $55^{\circ}24'03''$ East 290.29 feet with a central angle of $66^{\circ}08'19''$);

thence North $22^{\circ}19'54''$ East 275.29 feet;
 thence Northeasterly 44.76 feet along the arc of a 216.00 foot radius curve to the left (center bears North $67^{\circ}40'06''$ West and the chord bears North $16^{\circ}23'44''$ East 44.68 feet with a central angle of $11^{\circ}52'19''$);

thence North $10^{\circ}27'34''$ East 105.01 feet;
 thence Northeasterly 73.69 feet along the arc of a 334.00 foot radius curve to the right (center bears South $79^{\circ}32'26''$ East and the chord bears North $16^{\circ}46'48''$ East 73.54 feet with a central angle of $12^{\circ}38'28''$);

thence North $23^{\circ}06'02''$ East 8.43 feet;
 thence South $66^{\circ}53'58''$ East 68.00 feet;
 thence South $23^{\circ}06'02''$ West 8.43 feet;

thence Southwesterly 58.69 feet along the arc of a 266.00 foot radius curve to the left (center bears South 66°53'58" East and the chord bears South 16°46'48" West 58.57 feet with a central angle of 12°38'28");

thence South 10°27'34" West 105.01 feet;

thence Southwesterly 58.85 feet along the arc of a 284.00 foot radius curve to the right (center bears North 79°32'26" West and the chord bears South 16°23'44" West 58.74 feet with a central angle of 11°52'19");

thence South 22°19'54" West 275.29 feet;

thence Southwesterly 385.55 feet along the arc of a 334.00 foot radius curve to the right (center bears North 67°40'06" West and the chord bears South 55°24'03" West 364.50 feet with a central angle of 66°08'19");

thence South 88°28'13" West 451.98 feet;

thence Southwesterly 327.94 feet along the arc of a 466.00 foot radius curve to the left (center bears South 01°31'47" East and the chord bears South 68°18'35" West 321.22 feet with a central angle of 40°19'16");

thence South 48°08'57" West 827.33 feet;

thence South 44°21'07" West 113.25 feet;

thence Southwesterly 41.04 feet along the arc of a 341.50 foot radius curve to the right (center bears North 41°51'03" West and the chord bears South 51°35'32" West 41.02 feet with a central angle of 06°53'08");

thence Southwesterly 25.86 feet along the arc of a 18.00 foot radius curve to the left (center bears South 34°57'54" East and the chord bears South 13°52'37" West 23.69 feet with a central angle of 82°18'57");

thence South 27°16'51" East 90.30 feet;

thence Southeasterly 63.93 feet along the arc of a 266.50 foot radius curve to the left (center bears North 62°43'09" East and the chord bears South 34°09'12" East 63.78 feet with a central angle of 13°44'41");

thence South 41°01'32" East 2.87 feet to the Northerly Boundary Line of The Cove at Valley Hills Plat A;

thence South 48°58'28" West 88.00 feet along said Northerly Boundary Line;

thence North 41°01'32" West 2.87 feet;

thence Northwesterly 85.04 feet along the arc of a 354.50 foot radius curve to the right (center bears North 48°58'28" East and the chord bears North 34°09'12" West 84.84 feet with a central angle of 13°44'41");

thence North 27°16'51" West 94.45 feet;

thence Northwesterly 25.59 feet along the arc of a 18.00 foot radius curve to the left (center bears South 62°43'09" West and the chord bears North 68°00'03" West 23.49 feet with a central angle of 81°26'24");

thence South 71°16'45" West 474.67 feet;

thence North 00°41'38" West 87.28 feet;

thence North 71°16'45" East 407.77 feet;

thence Northeasterly 52.82 feet along the arc of a 28.00 foot radius curve to the left (center bears North 18°43'15" West and the chord bears North 17°14'14" East 45.33 feet with a central angle of 108°05'01");

thence North 36°48'16" West 57.48 feet;

thence North 25°29'40" West 81.58 feet;

thence North 36°48'16" West 119.00 feet;

thence Northwesterly 240.32 feet along the arc of a 535.00 foot radius curve to the right (center bears North $53^{\circ}11'44''$ East and the chord bears North $23^{\circ}56'09''$ West 238.31 feet with a central angle of $25^{\circ}44'14''$);

thence North $11^{\circ}04'02''$ West 244.26 feet to the point of beginning.

Contains 300,060 Square Feet or 6.888 Acres