

WHEN RECORDED, RETURN TO:

Snell & Wilmer LLP
Attention: Wade R. Budge
15 West South Temple, Suite 1200
Salt Lake City, UT 84101

Affects Parcel Nos.: See Exhibit A

AMENDED AND RESTATED RIGHT-OF-WAY AGREEMENT

THIS AMENDED AND RESTATED RIGHT-OF-WAY AGREEMENT ("**Agreement**") is made and entered into as of February 28, 2023 (the "**Effective Date**"), by and among AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company ("**AJ Fireside**"), HIGHWAY 32 LAND LLC, a Utah limited liability company ("**Highway 32**" and collectively with AJ Fireside, "**Benloch**"), and ARC JACKSON FORK, LLC, Utah limited liability company ("**ARC**"), each a "**Party**", and, collectively, the "**Parties.**"

RECITALS

A. AJ Fireside and CUMMINGS LAND AND LIVESTOCK, LLC, a Utah limited liability company ("**Cummings**"), entered into that certain Right-of-Way Agreement dated effective October 8, 2020, and recorded in the Wasatch County Recorder's Office on March 16, 2021, as Entry No. 495949 in Book 1343 at Page 1260 (the "**Original ROW Agreement**").

B. Cummings subsequently conveyed to ARC, and ARC is the owner of, that certain real property located in Wasatch County, Utah (described in the Original ROW Agreement as the "**Cummings Property**" and referred to herein as the "**ARC Property**"), more particularly described on the attached **Exhibit A-1**.

C. AJ Fireside is the owner of certain real property located in Wasatch County, Utah (the "**Benloch Property**"), adjacent to the ARC Property. A legal description for the Benloch Property burdened by the easement described herein is attached as **Exhibit A-2**.

D. Highway 32 is the owner of certain real property located in Wasatch County, Utah (the "**Highway 32 Property**"), adjacent to the ARC Property and the Benloch Property. A legal description for the Highway 32 Property burdened by the easement described herein is attached as **Exhibit A-3**.

E. ARC has entitlements from Wasatch County to develop the ARC Property, conditioned on secondary access through the Benloch Property or the Highway 32 Property to State Route 32.

F. Attached as **Exhibit B** is a depiction and legal description of the "**Easement Area**" as modified pursuant to this Agreement

G. The Parties desire to amend, restate, supersede, and replace in its entirety the Original ROW Agreement as set forth herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual promises set forth in this Agreement and for other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, the Parties agree as follows:

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1. **Recitals.** The Parties hereby affirm the accuracy of the Recitals.
2. **Amended and Restated.** This Agreement amends, restates, supersedes, and replaces in its entirety the Original ROW Agreement. Specifically, the Parties hereby release and terminate the Original ROW Agreement and declare that any and all easements, sub-easements, licenses, covenants, conditions, restrictions, and other rights and obligations granted, created, or imposed under the Original ROW Agreement or otherwise implied or expressed at law or in equity are hereby released, relinquished, surrendered, vacated, and abandoned and are of no further force or effect.
3. **Grant of Secondary Access to the ARC Property; Future Dedication to Public; Reciprocal Rights.** Benloch hereby conveys to ARC a non-exclusive secondary vehicular access and utility easement through the Easement Area depicted and described on the attached **Exhibit B**, subject to Benloch's right to improve such Easement Area as required for Benloch's project on the Benloch Property and as may be required by the land use authority for the benefit of the Benloch Property, the Highway 32 Property, or the ARC Property. The grant of easement described herein is subject to the following additional terms:
 - a. **Term; Dedication.** The easement through the Easement Area granted hereby is perpetual, but upon dedication and acceptance by a public authority will be governed by such public authority. Benloch hereby reserves unto itself the right to dedicate the Easement Area to the public without further approval from any person other than the accepting public authority. At the time of such dedication, Benloch covenants to dedicate to the public the right-of-way width required by such public authority for secondary vehicular access.
 - b. **Use.** The use of the easement granted herein shall be limited to secondary vehicular access to the ARC Property by means of a crash gate to be installed by ARC, at its cost, on the ARC Property adjoining the Easement Area, and utility access, and shall be subject to all applicable requirements, permits, ordinances, regulations, and approvals of all applicable governmental authorities. The Parties each covenant that it will not take any action to interfere with the use of the Easement Area, whether public or private, to provide secondary vehicular access and utility access for the ARC Property, the Highway 32 Property, or the Benloch Property. Each Party agrees that recreational, trail, paved road for vehicular access, public utilities corridor, and similar uses are appropriate and consistent uses for the Easement Area. Benloch reserves the express right to locate gates (which do not impede required vehicular access to and from the properties described herein), signage, or other improvements to aid in the Easement Area being used for vehicular access or for Benloch's project on the Benloch Property or the Highway 32 Property.
 - c. **Reciprocal Rights.** By this grant Highway 32 hereby agrees and grants to ARC, for the benefit of development of the ARC Property, utilities and secondary vehicular access from the improved Easement Area and through the Highway 32 Property to State Road 32, by means of the road(s) located and constructed on the Highway 32 Property from time to time, until such time as Highway 32 or its successors dedicates a public road from State Road 32 to the ARC Property. Similarly, ARC hereby agrees and grants to Benloch, for the benefit of the Highway 32 Property and the Benloch Property, reciprocal rights through the ARC Property to access State Road 32 through the ARC Property, by means of the road(s) located and constructed on the ARC Property from time to time, until such time as ARC or its successors dedicates a public road from State Road 32 to the Easement Area described herein.
4. **Construction.** Benloch shall construct and improve the Easement Area to meet the public authority's standards for a paved access road to allow for required secondary vehicular access to and from the ARC Property, utilities, recreational and similar uses, all to the applicable public authority's standards.

Benloch shall cause a compacted surface within the Easement Area, the width of the intended roadway within the Easement Area, to be completed by December 31, 2024. Benloch shall cause the completion of construction of the paved secondary access road within the Easement Area on or before December 31, 2025, subject only to the public authority's approval of such paved secondary access road. The obligations set forth in this section shall apply to Benloch and to its successors-in-interest to the Benloch Property and/or assigns.

5. Indemnification. Each Party shall indemnify, defend and hold harmless the other Party and its affiliates, members, managers, agents, tenants and representatives for, from and against all claims, damages, expenses (including, without limitation, reasonable attorneys' fees), liabilities and judgments on account of injury to persons, loss of life, or damage to property resulting from the negligent or willful act or omission of such Party or its agents, invitees, or contractors, arising out of the performance of any of the obligations set forth in this Agreement, the use of the Easement Area, or such Party's breach of this Agreement, except to the extent such claims are due solely to the gross negligence or willful act or omission of another Party. The obligations of this section shall survive termination of this Agreement.

6. Rights Run with the Land; Successors and Assigns. The easements and covenants referenced herein touch, concern, and run with the land and are binding upon all successors-in-title. This Agreement shall be binding upon the Parties' successors-in interest.

7. Governing Law. The laws of the State of Utah shall govern the validity, construction, performance, and effect of this Agreement.

8. Integration; Recitals. This Agreement represents the Parties' entire agreement, supersedes all prior understandings, agreements, and discussions. Each of the Recitals stated above is hereby incorporated into this Agreement by reference.

9. Amendments. This Agreement may be amended only by recording, in the official records of Wasatch County, Utah, an instrument in writing reciting such amendment, bearing the acknowledged signatures of the owners of the properties identified herein. For purposes of consent to the modification, waiver, or amendment of this Agreement under this Section, in the event the ARC Property, the Highway 32 Property, or the Benloch Property is owned by more than one (1) owner, the majority consent of such multiple owners of each of the ARC Property, the Highway 32 Property, or the Benloch Property shall constitute affirmative consent to the modification, waiver, or amendment of this Agreement on behalf of the ownership interests of the ARC Property, the Highway 32 Property, or the Benloch Property, respectively

10. General. The waiver of any default by either Party shall not be construed as a continuing waiver, or a waiver of any subsequent default of the same or any other provision of this Agreement. This Agreement may be executed in counterparts, each of which shall be deemed to be an original document.

11. Cooperation. The Parties hereby agree to reasonably cooperate with each other in order to carry out the purpose and intention of this Agreement, including, without limitation, the development of a non-exclusive secondary vehicular access and utility easement through the Easement Area to the ARC Property.

[Signatures and Acknowledgements Follow]

DATED as of the Effective Date.

AJ FIRESIDE:

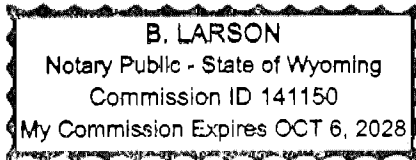
AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company

By: Jordanelle Reservoir, LLC,
a Wyoming limited liability company
Its: Managing Member

By: Jamie Mackay
Name: Jamie Mackay
Title: Managing Member

STATE OF Wyoming)
):ss.
COUNTY OF Teton)

The foregoing instrument was acknowledged before me this 28th day of February, 2023, by Jamie Mackay, Managing Member of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Managing Member of AJ Fireside Park City LLC, a Delaware limited liability company.



B. Larson
NOTARY PUBLIC

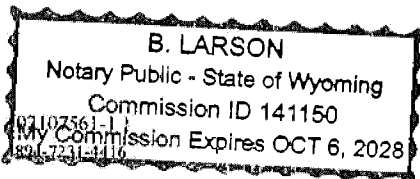
HIGHWAY 32:

HIGHWAY 32 LAND, LLC, Utah limited liability company

By: Jamie Mackay
Name: Jamie Mackay
Title: Managing Member

STATE OF Wyoming)
):ss.
COUNTY OF Teton)

The foregoing instrument was acknowledged before me this 28th day of February, 2023, by Jamie Mackay, as Managing Member of Highway 32 Land, LLC a Utah limited liability company.



B. Larson
NOTARY PUBLIC

ARC:

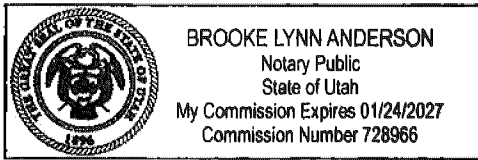
ARC JACKSON FORK, LLC, Utah limited liability company

By: [Signature]
Name: Aaron Weroli
Title: Manager

STATE OF Utah)
):ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 28 day of February, 2023, by Aaron Weroli, as Manager of ARC Jackson Fork, LLC a Utah limited liability company.

[Signature]
NOTARY PUBLIC



**Exhibit A-1
(ARC Property)**

Wasatch County Parcel No. 00-0007-6906

LEGAL DESCRIPTIONS FOR PARCELS 1 AND 2 COMBINED:

Legal description from the ALTA Survey performed by Dominion Engineering Associates, L.C. as Project No. 2749-01 and recorded May 31, 2017 as File No. 2959, records of Wasatch County, Utah: A parcel of land being a portion of that certain property described in the Warranty Deed recorded February 9, 2005 as Entry No. 279713 in Book 735 at page 593, currently shown as Tax Parcel ID 00-0007-6906 (Serial No. OWC-0458-0-003-035), located in Lot 3, Lot 4 and the South Half of the Northwest Quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian, combined with a parcel of land conveyed in that certain Quit-Claim Deed recorded December 5, 2017 as Entry No. 445997 in Book 1209 at page 614, and as surveyed as follows:

BEGINNING at a point on the Easterly line of a rectangle located along the Western edge of said Section 3 running the entire length of said section in a North-South direction with such width in an East-West direction so that said rectangle contains 23.09 acres, said point is 182.14 feet North 89°56'20" East along the Section line and 2639.24 feet North 00°03'54" East from the Wasatch County monument found marking the Southwest corner of said Section 3, said POINT OF BEGINNING is also 182.14 feet South 89°57'23" East from the West quarter corner of said Section 3 and running thence North 00°03'54" East 2123.73 feet along said East line of said rectangle to the highway right-of-way line of State Route 32 (Project No. SP-1776) as described in that certain Quit-Claim Deed recorded March 29, 1993 as Entry No. 165154 in Book 255 at page 405 in the Office of the Wasatch County Recorder; thence North 29°01'49" East 79.91 feet along said highway to a point 110.0 feet right of Engineer's Station 270+99.24 and a point on a non-tangent curve; thence Northeasterly 1370.66 feet along said highway and the arc of a 1322.39 foot radius curve to the right through a central angle of 59°23'13" (chord bears North 61°25'02" East 1310.12 feet); thence South 86°11'46" East 192.27 feet along said highway to a point 110.0 feet right at Engineer's Station 287+83.92; thence South 84°53'22" East 1112.25 feet along said highway to the East line of said Lot 3 in Section 3; thence leaving said highway South 00°16'12" West 1392.99 feet along said East line of Lot 3 to the Southeast corner of said Lot 3, which is also the Northeast corner of the South Half of the Northwest Quarter of said Section 3; thence South 00°16'12" West 1317.50 feet to the Southeast corner of said South Half of the Northwest Quarter of said Section 3, which is also the Center Quarter corner of said Section 3; thence North 89°57'23" West 2478.55 feet along the South line of said South Half of the Northwest Quarter of said Section 3 to the POINT OF BEGINNING.

Serial No. OWC-0458 Parcel No. 7-6906

Less and excepting therefrom the following described property:

A parcel of land located in Lots 3 and 4 of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

BEGINNING at a point North 89°24'35" East 1,282.16 feet along the North line of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian and South 465.53 feet from the Northwest Corner of said Section 3, and thence South 89°37'32" East 480.37 feet; thence South 00°22'28" West 725.44 feet; thence North 89°37'32" West 480.37 feet; thence North 00°22'28" East 725.44 feet to the POINT OF BEGINNING.

Together with the following described easement:

A 20.00-foot-wide permanent, non-exclusive easement located in Lot 3 of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, lying 10.00 feet on each side of the following described line:

BEGINNING at a point North 89°24'35" East 1,761.00 feet along the north line of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian and South 708.77 feet from the Northwest Corner of said Section 3, and thence along the center of an existing dirt road the following six courses: 1) North 37°52'49" East 110.27 feet, 2) North 40°40'28" East 204.11 feet to a point of tangency of a 574.50 foot radius curve to the right, 3) Northeasterly 68.21 feet along the arc of said curve through a central angle of 06°48'11" and a long chord of North 44°04'34" East 68.17 feet, 4) North 47°28'39" East 115.69 feet to a point of tangency of a 200.00 foot radius curve to the left, 5) Northeasterly 156.00 feet along the arc of said curve through a central angle of 44°41'22" and a long chord of North 25°07'58" East 152.07 feet and 6) North 02°47'17" East 56.17 feet to the POINT OF TERMINUS of the herein described centerline.

Serial No. OWC-0458-4

Parcel No. 20-9423

Exhibit A-2
Benloch Property
Wasatch County Parcel No. 00-0021-0644

Parcel 1:

The Southwest quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian,

Excepting therefrom the following described property:

The Westerly 190 feet.

The following is shown for informational purposes only: Tax Parcel No. 00-0021-0644, Tax Serial No. OWC-0458-5-003-035

**Exhibit A-3
Highway 32 Property
Wasatch County Parcel Nos. 00-0013-9100 and 00-0015-9272**

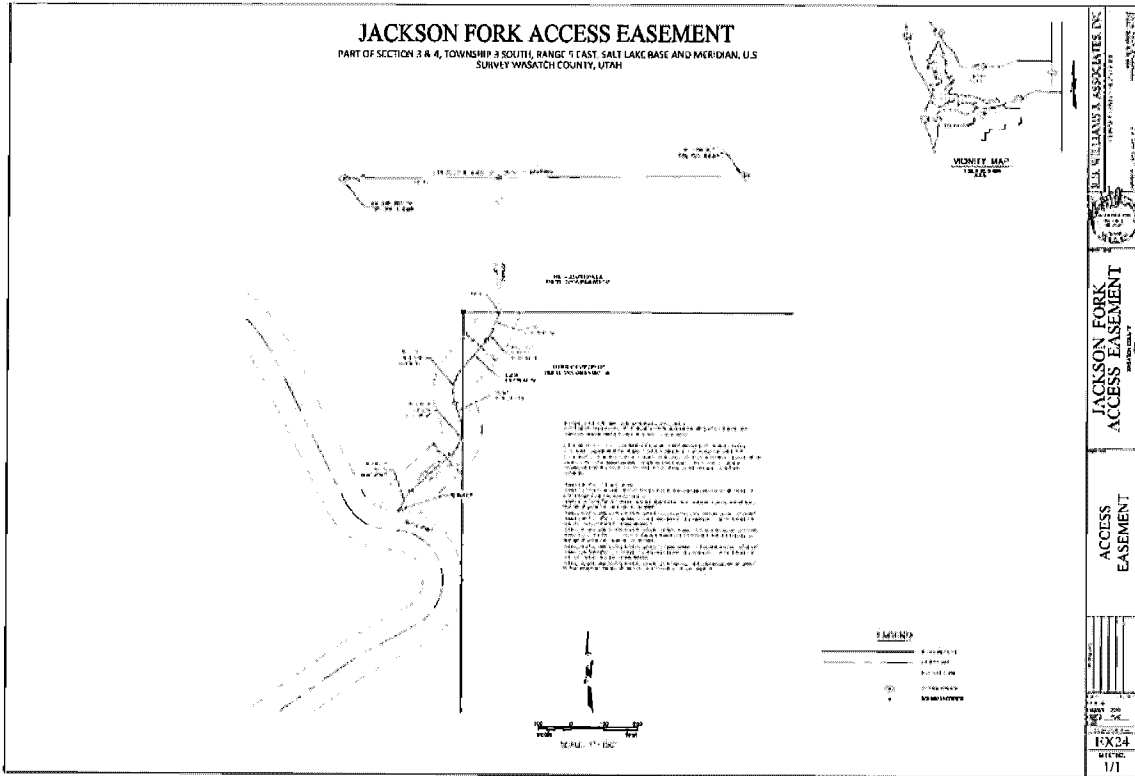
**THE SOUTHEAST 1/4 AND THAT PORTION OF THE NORTHEAST 1/4 OF SECTION 4,
TOWNSHIP 3 SOUTH TANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, LYING SOUTH
OF THEHIGHWAY**

**THE WESTERLY 190 FEET OF THE SOUTHWEST 1/4 AND THE WESTERLY 190 FEET OF
THE SOUTH 1/2 OF THE NORTHWEST ¼ , AND THE WEST 240 FEET OF LOT 4, SECTION
3, TOWNSHIP 3 SOUTH RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, LYING
SOUTH OF THE HIGHWAY**

**LESS AND EXCEPTING THERFROM ANY PORTION THEROF LOCATED WITHIN THE
BOUNDS OF WASATCH COUNTY ROUTE A, AS DEEDED TO THE UNITED STATES OF
AMERICA IN THAT CERTAIN WARRANTY DEED RECORDED NOVEMBER 22, 1989 AS
ENTRY NO. 150544 IN BOOK 214 AT PAGE 1 OF OFFICIAL RECORDS**

**Exhibit B
(Access Exhibit)**

Easement Area Depicted



Legal Description of Easement Area

LEGAL DESCRIPTION - JACKSON FORK ACCESS EASEMENT:

PARTS OF SECTION 3 AND 4, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A 120.00' WIDE ACCESS EASEMENT LYING 60.00' ON EITHER SIDE OF THE FOLLOWING DESCRIBED EASEMENT CENTERLINE: COMMENCING AT THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 3 SOUTH, RANGE 5 EAST (SAID SOUTHWEST CORNER OF SECTION 34 BEING S89°31'27"W 16027.64 FEET FROM THE NORTHWEST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST AND BEING THE BASIS OF BEARINGS FOR THIS PROJECT);

THENCE N89°31'27"E, 429.31 FEET;
THENCE S00°28'33"E, 2884.07 FEET TO THE POINT OF BEGINNING OF THE CENTERLINE OF SAID 120.00 WIDE ACCESS EASEMENT;
THENCE S20°49'42"W, 57.79 FEET TO THE BEGINNING OF A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 100.00 FEET;
THENCE ALONG SAID CURVE AN ARC LENGTH OF 34.32 FEET, A DELTA ANGLE OF 19°39'48";
THENCE S40°29'31"W, 118.20 FEET TO THE BEGINNING OF A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 100.00 FEET;
THENCE ALONG SAID CURVE AN ARC LENGTH OF 104.42 FEET, A DELTA ANGLE OF 59°49'41";
THENCE S19°20'10"E, 50.12 FEET TO THE BEGINNING OF A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 100.00 FEET;
THENCE ALONG SAID CURVE AN ARC LENGTH OF 116.32 FEET, A DELTA ANGLE OF 66°38'54";
THENCE S47°18'44"W, 163.73 FEET TO THE BEGINNING OF A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 100.00 FEET;
THENCE ALONG SAID CURVE AN ARC LENGTH OF 67.45 FEET, A DELTA ANGLE OF 38°38'45" TO THE POINT OF TERMINUS OF SAID 120.00 WIDE ACCESS EASEMENT.

