

When Recorded Copy to:
RHK Holdings, LLC
1109 N. Chimney Rock Rd.
Heber City, UT 84032

and

Red Ledges Land Development, Inc
205 N. Red Ledges Blvd
Heber City, Utah 84032

Parcel No. 00-0007-8563
Serial: OWC-0597-0-026-035

RESTRICTIVE COVENANT

THIS RESTRICTIVE COVENANT (this "Covenant") is executed as of 12/19, 2023 by RHK HOLDINGS, LLC ("RHK"), a Wyoming limited liability company.

WHEREAS, RHK is the owner of a tract of land located in Wasatch County with the legal description set forth in Exhibit A attached hereto and incorporated herein ("RHK Property").

WHEREAS, in accordance with the Access and Utility Easement and Land Agreement, entered into between RHK and Red Ledges Land Development, Inc., ("Red Ledges"), on the ____ day of December, 2023, RHK voluntarily grants and intends by the recording of this Covenant to create certain restrictions binding upon the RHK Property for the benefit of those parties referenced below.

THEREFORE, the RHK Property is hereby restricted as follows:

1. Subdivision Restriction: No action to subdivide the RHK Property (or use the RHK Property) for any purpose other than the subdivision of the RHK Property into two single-family residential lots (each residential lot to contain a maximum of one single-family home) and one agricultural lot ("Restrictions"). The agricultural lot is defined as the "Trail Lot" or "Trail Property" that will be conveyed by Warranty Deed ("Deed") by RHK to Red Ledges after the filing of this Covenant, as part of the consideration for the Access & Utility Easement Agreement (Through Red Ledges), which was recorded on the 21st day of December, 2023 in the Recording Office and the Private Driveway & Utility Easement Agreement (Over Trail Property), to be recorded after this Covenant is recorded and as

further set forth in the Access and Utility Easement and Land Agreement, among other consideration.

2. Enforcement. This Covenant and the Restrictions set forth herein, shall be specifically enforceable in perpetuity by the Benefitted Party, and their legal representatives, heirs, successors (in ownership, title or otherwise) and assigns.
3. No Commercial Use. No portion of the RHK Property shall be used in violation of those Restrictions set forth in Section 1 or for any business, commercial (including auctions or similar events), manufacturing, industrial, mercantile, storage, vending or any other nonresidential purpose, including, without limitation, any activity of any type for which any form of consideration is paid or exchanged. It is expressly agreed that the use of the RHK Property for agricultural purposes, consistent with the prior sentence (growing hay, raising livestock, pasturing horses, etc.) is not a violation of this provision.
4. Amendment. This Covenant may only be modified by a written instrument signed by RHK or their successors (in ownership, title or otherwise) and assigns and Red Ledges or their successors (in ownership, title or otherwise) and assigns. Any such alteration or modification shall not require any additional approvals.
5. Binding Effect. The RHK Property shall be owned and conveyed subject to the provisions of this Covenant, which shall run with and be binding upon the title to such property for the benefit of the Benefitted Party and their heirs, successors, successors-in-title, and assigns. This Covenant shall be binding upon all persons having any right, title or interest in any portion of the RHK Property and their heirs, successors, successors-in-title, and assigns.
6. Notices. All notices and other communications given pursuant to this Agreement shall be in writing and shall either be (i) mailed by first class United States mail, postage prepaid, registered or certified with return receipt requested, and addressed as set forth in this Section 6 (with an electronic copy to any listed email addresses), or (ii) delivered in person to the intended addressee (with an electronic copy to any email addresses set forth in this Section 6) and shall be in writing and addressed to the parties at the address set forth below:

If to RHK: at RHK Holdings, LLC
 1109 N. Chimney Rock Rd.

Heber City, UT 84032
Email address: paul@RHKco.com
Attn: Paul Kruger

If to Red Ledges: 205 N. Red Ledges Blvd
Heber City, Utah 84032
Email: Accounting@redledges.com

With a copy to: Holland & Hart LLP
222 South Main Street
Suite 2200
Salt Lake City, UT 84101
Attn: Carl Barton
Email: CBarton@hollandhart.com

Each party shall have the continuing right to change its address for notice hereunder by the giving of fifteen (15) days' prior written notice to the other party in accordance with this Section 6. If no change of address has been delivered pursuant to this Section 6, then to any successor or assign shown on the recorded conveyance to such successor or assign.

7. Governing Law. This Covenant shall be construed and interpreted according to the laws of the State of Utah.

8. Prevailing Parties. In the event of litigation to enforce the provisions of this Covenant, the substantially prevailing party shall be entitled to recover attorneys' fees and costs incurred in such litigation.

Witness the hand of said grantor this 19th day of December, 2023

SIGNATURE PAGE FOLLOWS

RHK HOLDINGS, LLC


BY: PAUL KRUGER
ITS: MANAGER

STATE OF UTAH _____)
 Summit :SS
COUNTY OF ~~WASATCH~~ _____)

On 12/19/23, 2023, personally appeared before me, PAUL KRUGER, Manager of RHK Holdings, LLC, who duly acknowledged to me that he/she had executed this Restrictive Covenant.



NOTARY

SEAL: _____

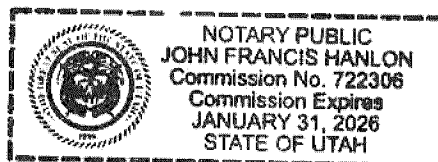
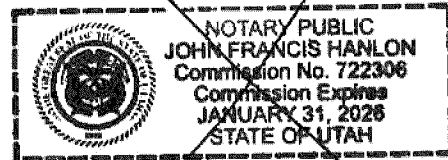


EXHIBIT A
(RHK Property description)

Parcel 00-0007-8563 in Heber City, Wasatch County, UT, described per deed as follows:
Beginning at a point 18 rods North from the Southwest corner of the Northwest quarter of Section 35, in Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence East 120 rods; thence North 302 rods to the North line of the Southwest quarter of Section 26, in said Township and Range; thence North $28^{\circ}37'$ West 524.81 rods to a point 40 rods South and 21.82 rods East from the Northwest corner of the Northeast quarter of Section 22, in said Township and Range; thence West 21.82 rods; thence South 280 rods to the Southwest corner of the Southeast quarter of said Section 22; thence East 160 rods to the Southeast corner of said Section 22; thence South 462 rods to the place of beginning. Less and excepting all land lying in Sections 22 and 23 that constitute Wasatch County Parcel 00-0021-5057. Less and excepting a portion granted to Red Ledges, to wit: Beginning at a point on the east boundary of the Red Ledges Land Development property, said point being North $00^{\circ}10'19''$ East 297.00 feet along the section line from the Wasatch County aluminum cap monument for the West Quarter Corner of Section 35, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence North $00^{\circ}10'19''$ East 2456.77 feet along the section line to the pile of stones marking the Northwest corner of said Section 35; thence North $00^{\circ}05'11''$ West 171.14 feet along the section line; thence East 500.77 feet; thence South $00^{\circ}10'19''$ West 2620.00 feet to the North boundary line of the Christensen property; thence South $89^{\circ}05'38''$ West 500.09 feet to the point of beginning.

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