

When Recorded, Return To:

Holley Driggs
300 South Fourth Street, Suite 1600
Las Vegas, Nevada 89101
Attn: J. Douglas Driggs, Jr., Esq.

APN: 00-0013-3335; 00-0020-0510; 00-0013-3327

**DECLARATION AND GRANT OF EASEMENTS AND RESTRICTIONS
HISTORICAL WATER DRAINAGE**

This Declaration and Grant of Easements and Restrictions (this "Declaration") is made and entered into as of the 5 day of June, 2024, by and between JORDANELLE REF ACQUISITION LLC, a Delaware limited liability company ("**REF**") and JAFFA LYNCH INVESTOR GROUP LLC, a Utah limited liability company ("**JAFFA**").

RECITALS

A. The Property. REF and JAFFA (each a "**Declarant**" and collectively, the "**Declarants**") are the respective owners of certain real property located in Wasatch County, Utah more particularly described in Exhibit A hereof (the "**REF Property**") and Exhibit B hereof (the "**JAFFA Property**") generally depicted on the map attached hereto as Exhibit C.

B. Drainage Path. As depicted in Exhibit C, the REF Property contains a drainage path for historical waterflows from rainfall, snowmelt and other water naturally flowing from nearby mountains, washes, and undeveloped land (respectively, the "**Drainage Path**" and "**Historical Waterflows**"), crossing the section of the JAFFA Property identified on Exhibit C as Ostler Peak Drive (the "**Road Area**"), which is presently consists of unimproved land or an unpaved dirt road.

C. Easements. The Declarants desire to establish an easement for the drainage of Historical Waterflows on, over and through the section of the Road Area depicted on Exhibit C and more particularly described in Exhibit D attached hereto ("**Drainage Easement Area**") with certain restrictions and covenants in the event the Road Area is paved, constructed or otherwise improved.

D. Covenants Running with the Land. This Declaration shall run with the REF Property and JAFFA Property (collectively, 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, the Declarants hereby agrees as follows:

ARTICLE I

AGREEMENT

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

1.02 Easements, Restrictions & Covenants.

(a) Drainage Easement. JAFFA hereby grants REF for the benefit of the REF Property and its owners, tenants and licensees, a perpetual, nonexclusive, appurtenant, and reciprocal easement for the drainage of Historical Waterflows in the Drainage Path situated in, over, across, and on the Drainage Easement Area ("*Drainage Easement*").

(b) Road Improvement Easements, Restrictions & Covenants.

(i) In the event the Road Area is hereafter paved, constructed, or otherwise improved, the then current owner of the Road Area, whether JAFFA or its successor and assigns ("*Road Area Owner*"), shall pave, construct, or otherwise improve the Road Area ("*Road Improvements*") in accordance with the provisions in **Article II** hereof, all without: (i) materially disrupting or impeding the drainage of Historical Waterflows in the Drainage Path and Drainage Easement Area; or (ii) causing any Foreign Substances (as defined herein) to enter into the Drainage Path. It is expressly agreed that Road Improvements include without limitation, the installation and construction of Facilities (as defined herein) facilitating the drainage of Historical Waterflows under the improved Road Area, at the Road Area Owner's sole cost and expense ("*Restrictions*"). Following completion of Road Improvements, the Road Area Owner shall maintain the Road Area and Facilities in good condition and repair at the Road Area Owner's sole cost and expense subject to and in compliance with the Restrictions and provisions in **Article II** herein.

(ii) To facilitate construction of the Road Improvements and Facilities (if any) and subsequent maintenance and repair of the Road Area and Facilities, REF hereby grants an easement to the Road Area Owner for reasonable access in the Drainage Path ("*Access Easement*") for such construction and maintenance.

1.03 Definition of Facilities & Foreign Substance.

(a) The term "*Foreign Substances*" is broadly defined in this Agreement to mean anything other than Historical Waterflows, including without limitation, any other types of water (including, but not limited to culinary water, secondary water, developmental water), sewage, construction materials, asphalt, rocks, debris, trash, "Hazardous Materials" or "Hazardous Substances" (as defined in Utah Code Section 19-6-301), and any materials or substances described in CERCLA, RCRA, the Hazardous Materials Transportation Act (49

U.S.C. §§ 1801 et seq.), the Clean Water Act (33 *U.S.C. §§ 1251 et seq.*), or the Toxic Substances Control Act (15 *U.S.C. §§ 2601 et seq.*).

(b) The term “*Facilities*” means all infrastructure and improvements facilitating drainage of Historical Waterflows under the improved Road Area, including storm drains, culverts, ditches, canals, channels, waterways, walls and fences, pumps, pipes and connections and other improvements.

1.04 Use of Drainage Easement.

(a) Declarants acknowledge and agree that the Drainage Path, Drainage Easement Area and any Facilities installed or constructed in the Drainage Easement Area may indirectly serve and benefit other properties in the vicinity of the Property since it provides for drainage of Historical Waterflows; and as such, nothing herein shall be deemed to limit the use of the Drainage Easement to owners of the REF Property.

(b) No owner of all or any portion of the JAFFA Property (“*JAFFA Property Owner*”), including without limitation any Road Area Owner shall do anything to prohibit the full use of the Drainage Easement Area for drainage of Historical Waterflows.

1.05 Relocation Rights. The Declarants acknowledge and agree that the size and location of the Drainage Easement Area may be changed or relocated to accommodate the use or REF’s development of its portion of Property, provided that such change or relocation (to the extent the following are applicable to the type and nature of the Drainage Easement): (i) continues to provide drainage of Historic Waterflows; (ii) shall not materially reduce or unreasonably impair the usefulness or function of the Drainage Easement granted herein; (iii) shall not unreasonably interfere with JAFFA’s use and development plans for its portion of the Property; and (iv) any change or relocation shall have been approved by any governmental or quasi-governmental agencies having jurisdiction thereover. Any changed or relocated Drainage Easement Area shall be identified by recordable instrument and recorded with the Wasatch County Recorder. The owners of any part of the Property shall cooperate in the execution and recording of such instrument.

ARTICLE II

CONSTRUCTION AND MAINTENENCE OF FACILITIES

2.01 Design, Plans & Specifications. No Facilities shall be constructed or installed without first obtaining written pre-approval of the designs, plans and specifications from the then current owner of the Drainage Path on the REF Property (“*REF Property Owner*”), which approval shall not be unreasonably, denied, conditioned, or delayed. Facilities shall conform to, and comply with, all existing laws, ordinances, regulations, rules, covenants, conditions, and restrictions applicable to the Property.

2.02 Construction Activities. All construction activities or any other work performed in the construction, maintenance repair, and replacement of the Facilities (“*Construction Activities*”) shall be performed and completed: (a) as expeditiously as possible and in such a

manner as not to unreasonably interfere with the use and enjoyment of the Drainage Easement; (b) using first class quality construction and design consistent with the all building codes and other applicable laws and ordinances and applicable and customary construction or engineering standards, (c) free of any liens, including any liens for work done or materials furnished; (d) subject to the Restrictions and customary governmental inspections; and (e) subject to the insurance requirements in Section 2.04 hereof. Any damage to the REF Property (including the Drainage Path) caused by Construction Activities or the use of the Road Area shall be promptly repaired by the Road Area Owner at its sole cost and expense to the reasonable satisfaction of the REF Property Owner.

2.03 Right of Inspection. The REF Property Owner shall have the right to inspect Construction Activities after providing reasonable notice to the Road Area Owner to determine compliance with the provisions set forth in Section 2.02 herein and conformance with approved designs, plans and specifications. If, as a result of any such inspection, the REF Property Owner determines that any Construction Activity was not performed in substantial compliance with this Article 3 or as otherwise required by this Agreement, the REF Property Owner shall have the authority to require the Road Area Owner to take such action as may be necessary to remedy the noncompliance and to require Road Area Owner to immediately reimburse the REF Property Owner for expenses incurred in connection with such remedial action; and the unpaid amount shall constitute a lien on JAFFA Property until paid in full, with priority over all other liens, which lien may be foreclosed by the same procedure set forth in Utah Code Section 57-8a-203, as such Section of the Utah Code may be modified or amended from time to time.

2.04 Insurance Requirements. During the performance of any Construction Activities or other use of the Access Easement, the Road Area Owner and its contractors or agents shall obtain and maintain comprehensive general liability insurance (with a policy limit of at least \$1,000,000); shall cause the REF Property Owner to be named as an additional insured on said insurance policy; and shall provide REF Property Owner with a certificate of insurance evidencing the same.

ARTICLE III

MISCELLANEOUS

3.01 Binding Effect. The terms and provisions of this Declaration shall be binding upon the JAFFA Property and inure to the benefit of the REF 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.

3.02 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.

3.03 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.

3.04 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.

3.05 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.

3.06 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, the undersigned has executed this Agreement as of the date first set forth above.

JAFFA LYNCH INVESTOR GROUP LLC,
a Utah limited liability company

By: *Michael Lynch*
Name: MICHAEL LYNCH
Its: MANAGER

By: *Scott Jaffa*
Name: Scott JAFFA
Its: MANAGER

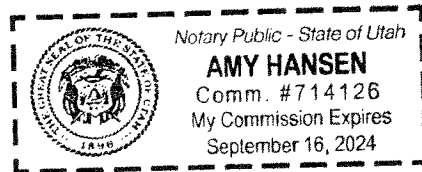
STATE OF Utah)
COUNTY OF Wasatch) ss.

This instrument was acknowledged before me this 5 day of June, 2024, by Michael Lynch and Scott Jaffa known or proved to me to be the Manager and Manager of JAFFA LYNCH INVESTOR GROUP LLC, a Utah limited liability company, who acknowledged to me that he executed the within instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 9/16/24



IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date first set forth above.

JORDANELLE REF ACQUISITION LLC,
a Delaware limited liability company,

By: [Signature]
Name: CODY WINTERSTON
Its: Authorized Agent

STATE OF NEVADA)
COUNTY OF CLARK) ss.

This instrument was acknowledged before me this 4th day of JUNE, 2024, by CODY WINTERSTON known or proved to me to be the AUTH. AGENT of JORDANELLE REF ACQUISITION LLC, a Delaware limited liability company who acknowledged to me that he executed the within instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 5-4-2027

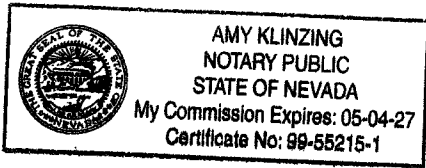


EXHIBIT A
THE REF PROPERTY

Parcel 5

A parcel of land situate in the Northwest 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°41'38" East 586.49 feet along the quarter section line and West 985.75 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence South 45°06'53" East 39.23 feet;
thence Southeasterly 57.97 feet along the arc of a 132.00 foot radius curve to the right (center bears South 44°53'07" West and the chord bears South 32°31'59" East 57.51 feet with a central angle of 25°09'49");
thence South 19°57'04" East 177.99 feet;
thence Southeasterly 405.60 feet along the arc of a 1,726.00 foot radius curve to the right (center bears South 70°02'56" West and the chord bears South 13°13'09" East 404.67 feet with a central angle of 13°27'51");
thence North 62°28'41" East 253.27 feet;
thence Southeasterly 87.04 feet along the arc of a 1,964.50 foot radius curve to the right (center bears South 80°51'38" West and the chord bears South 07°52'13" East 87.03 feet with a central angle of 02°32'18");
thence South 62°30'49" West 267.14 feet;
thence South 66°34'02" West 129.65 feet;
thence South 00°43'47" East 326.38 feet;
thence South 89°15'44" West 197.50 feet to the Easterly Right-of-Way line of Highway 40;
thence along said Easterly Right-of-Way line the following two (2) courses:
(1) North 01°51'31" East 4.30 feet;
(2) Northwesterly 996.01 feet along the arc of a 2,914.90 foot radius curve to the left (center bears North 88°08'29" West and the chord bears North 07°55'49" West 991.18 feet with a central angle of 19°34'40");
thence Northeasterly 17.57 feet along the arc of a 27.00 foot radius curve to the right (center bears South 55°39'01" East and the chord bears North 52°59'22" East 17.26 feet with a central angle of 37°16'46");
thence North 71°37'45" East 84.30 feet;
thence Northeasterly 21.17 feet along the arc of a 385.00 foot radius curve to the left (center bears North 18°22'15" West and the chord bears North 70°03'14" East 21.17 feet with a central angle of 03°09'02");
thence North 63°54'25" East 17.55 feet;

thence Northeasterly 130.63 feet along the arc of a 384.00 foot radius curve to the left (center bears North 24°07'56" West and the chord bears North 56°07'22" East 130.00 feet with a central angle of 19°29'25") to the point of beginning.

Contains 316,474 Square Feet or 7.265 Acres

Parcel 7

A parcel of land situate in the Northwest 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°41'38" East 311.89 feet along the quarter section line and West 806.58 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Northeasterly 104.79 feet along the arc of a 316.00 foot radius curve to the right (center bears South 47°53'56" East and the chord bears North 51°36'04" East 104.31 feet with a central angle of 18°59'59");

thence North 61°06'03" East 478.27 feet;

thence Southeasterly 24.35 feet along the arc of a 15.50 foot radius curve to the right (center bears South 28°53'57" East and the chord bears South 73°53'57" East 21.92 feet with a central angle of 90°00'00");

thence South 28°53'57" East 128.07 feet;

thence Southeasterly 164.38 feet along the arc of a 961.00 foot radius curve to the right (center bears South 61°06'03" West and the chord bears South 23°59'56" East 164.18 feet with a central angle of 09°48'02");

thence South 19°05'55" East 223.36 feet;

thence Southeasterly 102.37 feet along the arc of a 2,039.00 foot radius curve to the left (center bears North 70°54'05" East and the chord bears South 20°32'12" East 102.35 feet with a central angle of 02°52'35");

thence South 21°58'30" East 139.91 feet;

thence South 00°41'38" East 508.76 feet;

thence North 20°56'58" West 285.75 feet;

thence South 62°30'49" West 423.39 feet;

thence Northwesterly 447.13 feet along the arc of a 2,035.50 foot radius curve to the left (center bears South 82°38'18" West and the chord bears North 13°39'17" West 446.23 feet with a central angle of 12°35'09");

thence North 19°57'04" West 181.74 feet;

thence Northwesterly 277.98 feet along the arc of a 435.50 foot radius curve to the left (center bears South 70°02'56" West and the chord bears North 38°14'14" West 273.29 feet with a central angle of 36°34'20");

thence Northwesterly 30.98 feet along the arc of a 18.00 foot radius curve to the right (center bears North 33°28'36" East and the chord bears North 07°12'40" West 27.30 feet with a central angle of 98°37'28") to the point of beginning.

Contains 533,348 Square Feet or 12.244 Acres

EXHIBIT B

THE JAFFA PROPERTY

Parcel 6

A parcel of land situate in the Northwest 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°41'38" East 586.49 feet along the quarter section line and West 985.75 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Northeasterly 132.06 feet along the arc of a 384.00 foot radius curve to the left (center bears North 43°37'21" West and the chord bears North 36°31'32" East 131.41 feet with a central angle of 19°42'15");

thence North 26°40'24" East 83.66 feet;

thence Northeasterly 30.41 feet along the arc of a 18.00 foot radius curve to the right (center bears South 62°59'20" East and the chord bears North 75°24'21" East 26.92 feet with a central angle of 96°47'21");

thence Southeasterly 230.61 feet along the arc of a 364.50 foot radius curve to the right (center bears South 33°47'58" West and the chord bears South 38°04'33" East 226.78 feet with a central angle of 36°14'58");

thence South 19°57'04" East 181.74 feet;

thence Southeasterly 370.58 feet along the arc of a 1,964.50 foot radius curve to the right (center bears South 70°03'09" West and the chord bears South 14°32'37" East 370.03 feet with a central angle of 10°48'29");

thence South 62°28'41" West 253.27 feet;

thence Northwesterly 405.60 feet along the arc of a 1,726.00 foot radius curve to the left (center bears South 83°30'47" West and the chord bears North 13°13'09" West 404.67 feet with a central angle of 13°27'51");

thence North 19°57'04" West 177.99 feet;

thence Northwesterly 57.97 feet along the arc of a 132.00 foot radius curve to the left (center bears South 70°02'56" West and the chord bears North 32°31'59" West 57.51 feet with a central angle of 25°09'49");

thence North 45°06'53" West 39.23 feet to the point of beginning.

Contains 175,167 Square Feet or 4.021 Acres

Parcel 8

A parcel of land situate in Northwest 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°41'38" East 311.63 feet along the quarter section line and West 806.34 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Southeasterly 30.98 feet along the arc of a 18.00 foot radius curve to the left (center bears South 47°53'56" East and the chord bears South 07°12'40" East 27.30 feet with a central angle of 98°37'28");

thence Southeasterly 277.98 feet along the arc of a 435.50 foot radius curve to the right (center bears South 33°28'36" West and the chord bears South 38°14'14" East 273.29 feet with a central angle of 36°34'20");

thence South 19°57'04" East 181.74 feet;

thence Southeasterly 682.39 feet along the arc of a 2,035.50 foot radius curve to the right (center bears South 70°03'09" West and the chord bears South 10°20'37" East 679.20 feet with a central angle of 19°12'29");

thence South 00°44'23" East 296.02 feet;

thence South 89°15'44" West 71.00 feet;

thence North 00°44'23" West 296.02 feet;

thence Northwesterly 658.58 feet along the arc of a 1,964.50 foot radius curve to the left (center bears South 89°15'37" West and the chord bears North 10°20'37" West 655.50 feet with a central angle of 19°12'29");

thence North 19°57'04" West 181.74 feet;

thence Northwesterly 230.61 feet along the arc of a 364.50 foot radius curve to the left (center bears South 70°02'56" West and the chord bears North 38°04'33" West 226.78 feet with a central angle of 36°14'58");

thence Southwesterly 30.41 feet along the arc of a 18.00 foot radius curve to the left (center bears South 33°48'02" West and the chord bears South 75°24'21" West 26.92 feet with a central angle of 96°47'21");

thence North 26°40'24" East 27.10 feet;

thence Northeasterly 85.09 feet along the arc of a 316.00 foot radius curve to the right (center bears South 63°19'36" East and the chord bears North 34°23'14" East 84.83 feet with a central angle of 15°25'40") to the point of beginning.

Contains 101,299 Square Feet or 2.326 Acres

Parcel 10

A parcel of land situate in the Northwest 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 on the quarter section line, said point being South 00°41'38" East 1,229.60 feet along the quarter section line from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence South 00°41'38" East 453.16 feet;

thence South 89°15'44" West 462.87 feet;
thence North 00°44'23" West 296.02 feet;
thence Northwesterly 235.26 feet along the arc of a 2,035.50 foot radius curve to the left (center bears South 89°15'37" West and the chord bears North 04°03'02" West 235.13 feet with a central angle of 06°37'19");
thence North 62°30'49" East 423.39 feet;
thence South 20°56'58" East 285.75 feet to the point of beginning.

Contains 288,439 Square Feet or 6.622 Acres

Parcel 12

A parcel of land situate in the Northwest 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°41'38" East 1193.13 feet along the quarter section line and West 544.57 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Southeasterly 200.97 feet along the arc of a 1,964.50 foot radius curve to the right (center bears South 83°23'56" West and the chord bears South 03°40'13" East 200.88 feet with a central angle of 05°51'41");
thence South 00°44'23" East 296.02 feet;
thence South 89°15'44" West 368.50 feet;
thence North 00°43'47" West 326.38 feet;
thence North 66°34'02" East 129.65 feet;
thence North 62°30'49" East 267.14 feet to the point of beginning.

Contains 150,592 Square Feet or 3.457 Acres

EXHIBIT C

MAP OF REF PROPERTY AND JAFFA PROPERTY

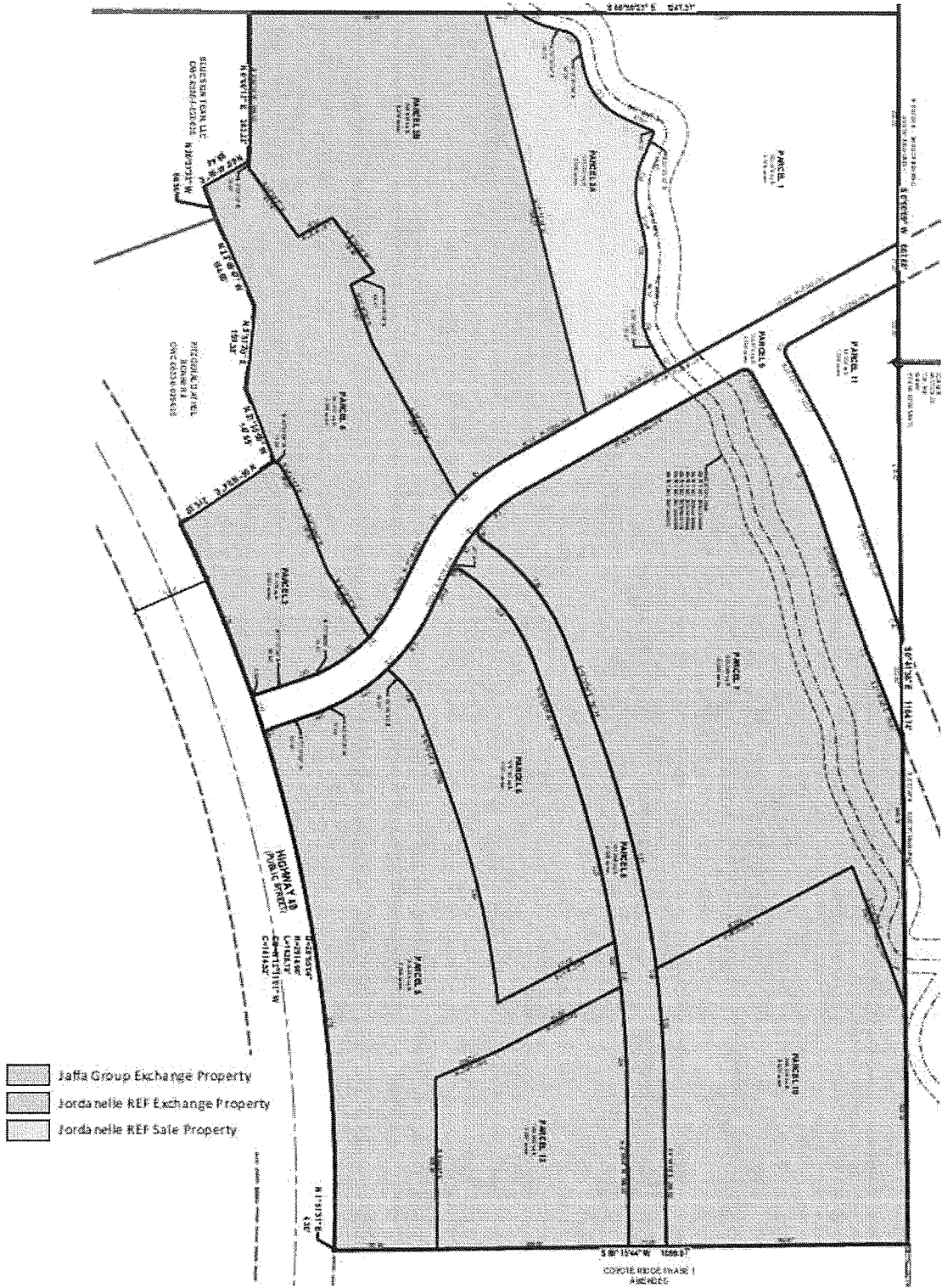


EXHIBIT D
DRAINAGE EASEMENT AREA

A parcel of land situate in the Northwest 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°41'38" East 1,096.87 feet along the quarter section line and West 464.94 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence South 28°40'38" East 20.00 feet;
thence South 61°19'22" West 171.82 feet;
thence North 28°40'38" West 20.00 feet;
thence North 61°19'22" East 171.82 feet to the point of beginning.

Contains 3,436 Square Feet or 0.079 Acres

A parcel of land situate in the Northwest 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°41'38" East 1,074.50 feet along the quarter section line and West 488.47 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Southeasterly 84.58 feet along the arc of a 2,035.50 foot radius curve to the right (center bears South 80°15'27" West and the chord bears South 08°33'08" East 84.58 feet with a central angle of 02°22'51");
thence South 62°30'49" West 75.80 feet;
thence Northwesterly 84.95 feet along the arc of a 1,964.50 foot radius curve to the left (center bears South 83°23'56" West and the chord bears North 07°50'23" West 84.95 feet with a central angle of 02°28'40");
thence North 62°30'49" East 74.68 feet to the point of beginning.

Contains 6,018 Square Feet or 0.138 Acres