

Ent 480389 Bk 1300 Pg 410 - 416  
PEGGY FOY SULSER, Recorder  
WASATCH COUNTY CORPORATION  
2020 Jul 02 03:43PM Fee: \$40.00 TC  
For: Cottonwood Title Insurance Agency, In  
ELECTRONICALLY RECORDED

**When Recorded, Return to:**

Bob L. Hagle  
Rutan & Tucker, LLP  
611 Anton Boulevard, 14<sup>th</sup> Floor  
Costa Mesa, CA 92626

CTIA 127718-JTF

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Space above for Recorder's use

**PARTIAL RELEASE OF DEED OF TRUST, ASSIGNMENT OF RENTS,  
SECURITY AGREEMENT AND FIXTURE FILING**

Dated as of JULY 2, , 2020

**EXECUTED BY:**

**COTTONWOOD TITLE INSURANCE AGENCY, INC.**

**AND**

**ALCOVA FIRESIDE PARK CITY LENDER LLC,  
a Delaware limited liability company**

TAX ID NO.: 00-0020-4219, 00-0020-6338, 00-0020-9370, 00-0015-5338, 00-0020-6342, 00-0020-6341, 00-0020-9372, 00-0020-9572, 00-0020-9371, 00-0013-9027, 00-0020-9040, 00-0020-2698 and 00-0020-7784 (for reference purposes only)

**PARTIAL RELEASE OF  
DEED OF TRUST,  
ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND  
FIXTURE FILING**

THIS PARTIAL RELEASE OF DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FIXTURE FILING (the “Instrument”), effective as of JULY 2, 2020, is from Cottonwood Title Insurance Agency, Inc., successor-in-interest to Founders Title Company (“Trustee”), with an address of 746 E. Winchester Street, Suite 100, Salt Lake City, Utah 84107, and from Alcova Fireside Park City Lender LLC, a Delaware limited liability company (“Beneficiary”), with an address of 570 Lexington Avenue, 43rd Floor, New York, New York 10022.

AJ Fireside Park City LLC, a Delaware limited liability company (“Trustor”) executed and delivered to Trustee and Beneficiary that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated January 17, 2018 and recorded in the Official Records of Wasatch County, Utah on January 19, 2018, in **Entry No. 447487, Book 1212, Page 1628**, as amended by that certain Modification Agreement under said Deed of Trust dated February 22, 2019 and recorded February 22, 2019 as **Entry No. 460860 in Book 1244, at Page 1739** (collectively and as amended, the “Deed of Trust”). The Deed of Trust Property included, among other property, the real property described on Exhibit A to this Instrument (the “Released Property”) and was given as security for the payment and performance of certain obligations, indebtedness and liabilities of Trustor to the Beneficiary as described in the Deed of Trust.

In exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustee and Beneficiary, hereby release and discharge from the lien of the said Deed of Trust the Released Property, and further release from the lien of the said Deed of Trust all of the rights, title, fees, credits, and interest in and associated with the following:

- i. 540 “Connections” as that term is defined in that certain Water and Sewer Infrastructure Reimbursement Agreement dated effective August 30, 2016, as assigned to Trustor pursuant to that certain Assignment and Assumption Agreement dated January 18, 2018;
- ii. 540 “ERUs” as that term is defined in that certain Development and Service Agreement dated March 8, 2018 and recorded as Entry No. 460031 in the Official Records of Wasatch County, Utah;

iii. 540 “ERUs” and “ERU Connections,” as those terms are defined in that certain Entitlement Agreement for Aspens, Christensen and Cummings Development dated August 17, 2016 and recorded as Entry No. 429994 in the Official Records of Wasatch County, Utah, as assigned to Trustor pursuant to that certain Assignment and Assumption Agreement [Entitlement Agreement] dated January 18, 2018 and recorded as Entry No. 447488, in the Official Records of Wasatch County, Utah; and

iv. 517 acre feet of the “Water Supply” contemplated by the “Reserved Supply” as those terms are defined in that certain Jordanelle Special Service District Limited Water Reservation Agreement [1489 ERUS] dated January 18, 2018 and recorded as Entry No. 447489, in the Official Records of Wasatch County, Utah.

This release shall not impair the lien of the Deed of Trust as to the lands, Connections, ERUs, ERU Connections, or Reserved Supply, as applicable, not released hereby.

[Signature Page to Follow]

**TRUSTEE**

**Cottonwood Title Insurance Agency, Inc.**

By: *[Signature]*  
Name: R. BRUCE HANLEY  
Title: VICE PRESIDENT

THE STATE OF Utah )  
 )  
COUNTY OF Salt Lake )

SS.

This instrument was acknowledged before me on this 2nd day of July, 2020, by R. Bruce Hanley, the Vice President of Cottonwood Title Insurance Agency, Inc., as Trustee.

*[Signature]*

Notary Public




[Signatures Continue on Following Page]



**BENEFICIARY**

**ALCOVA FIRESIDE PARK CITY  
LENDER LLC,**  
a Delaware limited liability company


By: Alcova Capital Management LP,  
a Delaware limited partnership,  
its Manager

By:   
Name: Matthew Grodin  
Title: Authorized Representative

THE STATE OF NEW YORK )  
WESTCHESTER )  
COUNTY OF ~~WESTCHESTER~~ )

ss.

This instrument was acknowledged before me on this 9<sup>th</sup> day of June, 2020, by Matthew Grodin as Authorized Representative of Alcova Capital Management LP, a Delaware limited partnership, Manager of Alcova Fireside Park City Lender LLC, a Delaware limited liability company, for and on behalf of said company.



Notary Public

**STEVEN SCHWEITZER**  
Notary Public, State of New York  
No. 01SC5048110  
Qualified in Westchester County  
Commission Expires August 14, 2021

Exhibit ALegal Description

## PARCEL 1:

PART OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, AND PART OF THE NORTH HALF OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING NORTH 89°31'27" EAST 6017.58 FEET AND SOUTH 00°28'33" EAST 632.41 FEET FROM A FOUND BRASS CAP MONUMENT AT THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST (SAID SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST BEING SOUTH 89°31'27" WEST 16027.88 FEET FROM THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST AND BEING THE BASIS OF BEARINGS FOR THIS PROJECT); THENCE ALONG A NON-TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 160.00 FEET, AN ARC LENGTH OF 5.01 FEET, A DELTA ANGLE OF 01°47'41", A CHORD BEARING OF SOUTH 55°15'54" EAST, AND A CHORD LENGTH OF 5.01 FEET; THENCE SOUTH 54°48'59" EAST 122.63 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 1555.00 FEET, AN ARC LENGTH OF 306.88 FEET, A DELTA ANGLE OF 11°18'26", A CHORD BEARING OF SOUTH 60°28'12" EAST, AND A CHORD LENGTH OF 306.38 FEET; THENCE SOUTH 66°07'25" EAST 250.14 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 705.00 FEET, AN ARC LENGTH OF 178.14 FEET, A DELTA ANGLE OF 14°28'39", A CHORD BEARING OF SOUTH 73°21'44" EAST, AND A CHORD LENGTH OF 177.67 FEET; THENCE SOUTH 80°36'04" EAST 288.35 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF TALISMAN PARKWAY; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES: (1) ALONG A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 1305.00 FEET, AN ARC LENGTH OF 1047.45 FEET, A DELTA ANGLE OF 45°59'17", A CHORD BEARING OF SOUTH 85°14'23" EAST, AND A CHORD LENGTH OF 1019.56 FEET; (2) NORTH 71°17'07" EAST 64.82 FEET; THENCE SOUTH 17°19'41" EAST 42.53 FEET; THENCE SOUTH 31°03'02" EAST 99.94 FEET; THENCE SOUTH 13°12'27" EAST 123.35 FEET; THENCE SOUTH 09°37'26" WEST 160.48 FEET; THENCE SOUTH 30°23'51" WEST 123.37 FEET; THENCE SOUTH 53°40'47" WEST 95.66 FEET; THENCE SOUTH 32°51'30" WEST 152.31 FEET; THENCE SOUTH 26°42'16" WEST 140.98 FEET; THENCE SOUTH 22°48'06" WEST 181.77 FEET; THENCE SOUTH 30°45'58" WEST 160.55 FEET; THENCE SOUTH 43°20'18" WEST 137.26 FEET; THENCE SOUTH 55°46'36" WEST 157.39 FEET; THENCE SOUTH 69°06'06" WEST 158.19 FEET; THENCE SOUTH 81°37'39" WEST 138.52 FEET; THENCE NORTH 86°37'40" WEST 136.69 FEET; THENCE NORTH 80°00'00" WEST 59.43 FEET; THENCE NORTH 79°18'30" WEST 209.13 FEET; THENCE NORTH 69°54'02" WEST 98.11 FEET; THENCE NORTH 55°36'39" WEST 115.81 FEET; THENCE NORTH 36°10'33" WEST 176.90 FEET; THENCE NORTH 26°58'51" WEST 76.04 FEET; THENCE NORTH 12°34'50" WEST 76.97 FEET; THENCE SOUTH 75°44'48" WEST 29.13 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 1117.22 FEET, AN ARC LENGTH OF 246.34 FEET, A DELTA ANGLE OF 12°38'00", A CHORD BEARING OF SOUTH 82°03'48" WEST, AND A CHORD LENGTH OF 245.84 FEET; THENCE SOUTH 113.04 FEET; THENCE SOUTH 17°17'32" WEST 97.61 FEET; THENCE SOUTH 29°49'19" WEST 172.83 FEET; THENCE SOUTH 48°35'21" WEST 172.83 FEET; THENCE SOUTH 67°25'39" WEST 174.12 FEET; THENCE SOUTH 86°15'56" WEST 172.83 FEET; THENCE NORTH 78°06'15" WEST 167.29 FEET; THENCE NORTH 69°00'37" WEST 137.42 FEET; THENCE NORTH 53°32'36" WEST 222.67 FEET; THENCE NORTH 12°53'17" WEST 224.48 FEET; THENCE NORTH 23°24'22" EAST 224.02 FEET; THENCE NORTH 62°51'42" EAST 265.60 FEET; THENCE NORTH 53°48'40" EAST 58.57 FEET; THENCE NORTH 37°16'02" WEST 487.87 FEET; THENCE NORTH 05°00'04" WEST 125.71 FEET; THENCE NORTH 06°55'10" EAST 135.96 FEET; THENCE NORTH 19°24'49" EAST 138.25 FEET; THENCE NORTH 31°04'15" EAST 117.65 FEET; THENCE NORTH 43°23'25" EAST 152.72 FEET; THENCE NORTH 61°07'00" EAST 55.99 FEET; THENCE NORTH 61°30'31" EAST 60.19 FEET; THENCE NORTH 60°30'43" EAST 281.65

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Legal Description

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FEET; THENCE SOUTH 33°53'57" EAST 177.36 FEET; THENCE NORTH 80°47'54" EAST 48.95 FEET; THENCE ALONG A NON-TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 125.00 FEET, AN ARC LENGTH OF 109.31 FEET, A DELTA ANGLE OF 50°06'15", A CHORD BEARING OF NORTH 10°07'54" EAST, AND A CHORD LENGTH OF 105.86 FEET; THENCE NORTH 35°11'22" EAST 99.40 FEET TO THE POINT OF BEGINNING.

## PARCEL 2:

PART OF THE NORTH HALF OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, PART OF THE NORTHWEST QUARTER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, AND PART OF THE SOUTH HALF OF SECTION 35, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 32, SAID POINT BEING NORTH 89°31'27" EAST 7182.59 FEET AND SOUTH 00°28'33" EAST 51.66 FEET FROM A FOUND BRASS CAP MONUMENT AT THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST (SAID SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST BEING SOUTH 89°31'27" WEST 16027.88 FEET FROM THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST AND BEING THE BASIS OF BEARINGS FOR THIS PROJECT); THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE THE FOLLOWING ELEVEN (11) COURSES: (1) NORTH 41°30'06" EAST 80.95 FEET; (2) NORTH 41°25'16" EAST 421.18 FEET; (3) NORTH 69°06'21" EAST 487.23 FEET; (4) NORTH 69°11'12" EAST 547.70 FEET; (5) SOUTH 88°26'59" EAST 300.00 FEET; (6) NORTH 89°39'42" EAST 324.08 FEET; (7) NORTH 82°24'02" EAST 333.19 FEET; (8) NORTH 59°39'18" EAST 336.67 FEET; (9) NORTH 41°13'03" EAST 300.01 FEET; (10) NORTH 71°54'42" EAST 779.59 FEET; AND (11) NORTH 72°01'10" EAST 24.25 FEET TO THE EAST LINE OF SAID SECTION 35; THENCE SOUTH 00°06'29" EAST ALONG SAID EAST LINE, 1344.16 FEET TO THE SOUTHEAST CORNER OF SAID SECTION 35; THENCE NORTH 89°33'35" EAST ALONG THE NORTH LINE OF SAID SECTIONS 1 AND 2, 2357.77 FEET; THENCE SOUTH 05°05'03" WEST 269.83 FEET; THENCE SOUTH 00°38'10" WEST 60.11 FEET; THENCE SOUTH 01°09'16" WEST 1703.31 FEET; THENCE WEST 2000.38 FEET; THENCE NORTH 51°00'19" WEST 1621.72 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF TALISMAN PARKWAY; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE THE FOLLOWING FIVE (5) COURSES: (1) ALONG A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 355.00 FEET, AN ARC LENGTH OF 208.37 FEET, A DELTA ANGLE OF 33°37'49", A CHORD BEARING OF NORTH 57°01'38" WEST, AND A CHORD LENGTH OF 205.39 FEET; (2) NORTH 73°50'33" WEST 320.44 FEET; (3) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 620.00 FEET, AN ARC LENGTH OF 377.39 FEET, A DELTA ANGLE OF 34°52'31", A CHORD BEARING OF SOUTH 88°43'12" WEST, AND A CHORD LENGTH OF 371.59 FEET; (4) SOUTH 71°16'56" WEST 854.76 FEET; AND (5) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 1195.00 FEET, AN ARC LENGTH OF 1252.19 FEET, A DELTA ANGLE OF 60°02'16", A CHORD BEARING OF NORTH 78°41'56" WEST, AND A CHORD LENGTH OF 1195.68 FEET; THENCE NORTH 20°46'27" EAST 809.38 FEET TO THE POINT OF BEGINNING.

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