

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

RIGHT-OF-WAY AGREEMENT

THIS RIGHT-OF-WAY AGREEMENT (“**Agreement**”) is made and entered into as of October 8, 2020 (the “**Effective Date**”), by and between AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company (“**Benloch**”), and CUMMINGS LAND AND LIVESTOCK, LLC, a Utah limited liability company (“**Cummings**”), each a “**Party**”, and collectively, the “**Parties**.”

RECITALS

A. Cummings is the owner of that certain real property located in Wasatch County (“**County**”), Utah (the “**Cummings Property**”), more particularly described on the attached Exhibit A-1.

B. Benloch is the owner of certain real property in Wasatch County, Utah (the “**Benloch Property**”), adjacent to the Cummings Property, commonly known as Benloch Ranch. A legal description for the Benloch Property burdened by the easement described herein is attached as Exhibit A-2.

C. Benloch has entitlements from Wasatch County to develop the Benloch Property, and has designed a trail to provide recreational access within the Benloch Project along and parallel with State Road 32 and a 24’ wide paved road, along the same alignment to provide vehicular access to and from the Cummings Property to the State Road 32 access within the Benloch Property.

D. Cummings has entitlements from Wasatch County to develop the Cummings Property as a 152 ERU Master Planned Community, with access through the Benloch Properties to State Route 32.

E. Through coordination with Wasatch County, Benloch has secured the right to have its approved trail paved and broadened to provide code-required vehicular access for the Cummings Property.

F. Attached as Exhibit B is a depiction and description of the twenty-four foot (24’) “**Easement Area**” and alignment of the 24’ wide paved road through the Easement Area.

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:

1. Grant of Secondary Access to the Cummings Property; Future Dedication to Public; Reciprocal Rights. Benloch hereby conveys to Cummings a non-exclusive 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 or the Cummings 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 vehicular access, not to exceed sixty feet (60') in width.

b. **Use.** Both Parties covenant that neither will take any action to interfere with the use of the Easement Area, whether public or private, to provide vehicular access and utility access for both the Cummings Property and 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. Each Party agrees to support the other in locating gates (which do not impede required vehicular access to and from both properties described herein), signage, or other improvements to aid in the Easement Area being used for recreational and vehicular access.

c. **Reciprocal Rights.** By this grant the Benloch hereby agrees and grants to Cummings, for the benefit of development of the Cummings Property, utilities and vehicular access over the improved Easement Area and through the Benloch Property to State Road 32. Similarly, Cummings hereby agrees and grants to Benloch, for the benefit of the Benloch Property, reciprocal rights through the Cummings Property to access State Road 32 through the Cummings Property, until such time as Cummings or its successors dedicates a public road from State Road 32 to the Easement Area described herein.

2. **Construction.** Benloch shall construct and improve the Easement Area to meet the County standards for a 24' wide paved access road to allow for required vehicular access to and from the Cummings Property, utilities, trail, recreational and similar uses, all to County standards. Benloch shall commence construction of the 24' wide paved access road within the Easement Area within the next twelve (12) months from the execution of this Agreement and shall complete construction of the paved access road within 24 months from the execution of this Agreement.

3. **Successors and Assigns.** This Agreement shall be binding upon the Parties' successors-in interest.

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

5. **Integration; Recitals.** This Agreement represents the Parties' entire agreement, supersedes all prior understandings, agreements, and discussions, and may only be amended in writing executed by both Parties. Each of the recitals stated above is hereby incorporated into this Agreement by reference.

6. **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.

DATED as of the Effective Date.

BENLOCH:

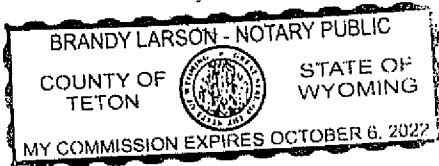
AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company

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

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

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

The foregoing instrument was acknowledged before me this ___ day of October, 2020, 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.



Brandy Larson
NOTARY PUBLIC

CUMMINGS:

CUMMINGS LAND AND LIVESTOCK, LLC, a Utah limited liability company

By: _____
Name: _____
Title: _____

STATE OF _____)
):ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of October, 2020, by _____, as _____ of Cummings Land and Livestock, LLC, a Utah limited liability company.

NOTARY PUBLIC

**Exhibit A-1
(Cummings 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)**

That portion of the following described property lying South of the Southerly Boundary of State Highway 32:

Lot 2, located within Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

EXCEPTING therefrom that portion being conveyed to Cummings Land and Livestock, LLC by Quit Claim Deed recorded December 5, 2017 as Entry No. 445997 in Book 1209 at Page 614 of Official Records.

The following is shown for informational purposes only: Tax Parcel No. 00-0021-0645

And:

PART OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 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 N89°31'27"E 4121.32 FEET AND S00°28'33"E 134.09 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 S89°31'27"W 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 N76°18'19"E ALONG SAID SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 32, 194.98 FEET TO THE WESTERLY RIGHT OF WAY LINE OF BEAR TRACK LOOP; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING NINE (9) COURSES: (1) ALONG A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 180.04 FEET, AN ARC LENGTH OF 174.92 FEET, A DELTA ANGLE OF 55°40'04", A CHORD BEARING OF S55°35'06"E, AND A CHORD LENGTH OF 168.12 FEET; (2) S83°25'32"E 73.41 FEET; (3) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 470.00 FEET, AN ARC LENGTH OF 69.49 FEET, A DELTA ANGLE OF 08°28'16", A CHORD BEARING OF S79°11'24"E, AND A CHORD LENGTH OF 69.43 FEET; (4) S74°57'15"E 298.53 FEET; (5) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 570.00 FEET, AN ARC LENGTH OF 219.57 FEET, A DELTA ANGLE OF 22°04'15", A CHORD BEARING OF S63°55'08"E, AND A CHORD LENGTH OF 218.21 FEET; (6) S52°53'00"E 67.79 FEET; (7) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 770.14 FEET, AN ARC LENGTH OF 176.73 FEET, A DELTA ANGLE OF 13°08'53", A CHORD BEARING OF S46°18'33"E, AND A CHORD LENGTH OF 176.34 FEET; (8) S39°44'06"E 200.02 FEET; (9) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 330.00 FEET, AN ARC LENGTH OF 80.58 FEET, A DELTA ANGLE OF 13°59'29", A CHORD BEARING OF S46°43'50"E, AND A CHORD LENGTH OF 80.38 FEET TO THE EAST LINE OF SAID SECTION 3; THENCE S00°00'15"W ALONG SAID EAST LINE, 116.79 FEET; THENCE S43°23'25"W 140.16 FEET; THENCE S31°04'15"W 117.65 FEET; THENCE S19°24'49"W 138.25 FEET; THENCE S06°55'10"W 135.96 FEET; THENCE S05°00'04"E 114.39 FEET; THENCE S89°41'46"W 1112.51 FEET; THENCE N00°00'57"E 1319.99 FEET TO THE POINT OF BEGINNING.

CONTAINING 1,417,347 SQUARE FEET OR 32.538 ACRES MORE OR LESS.

And:

Exhibit A-2

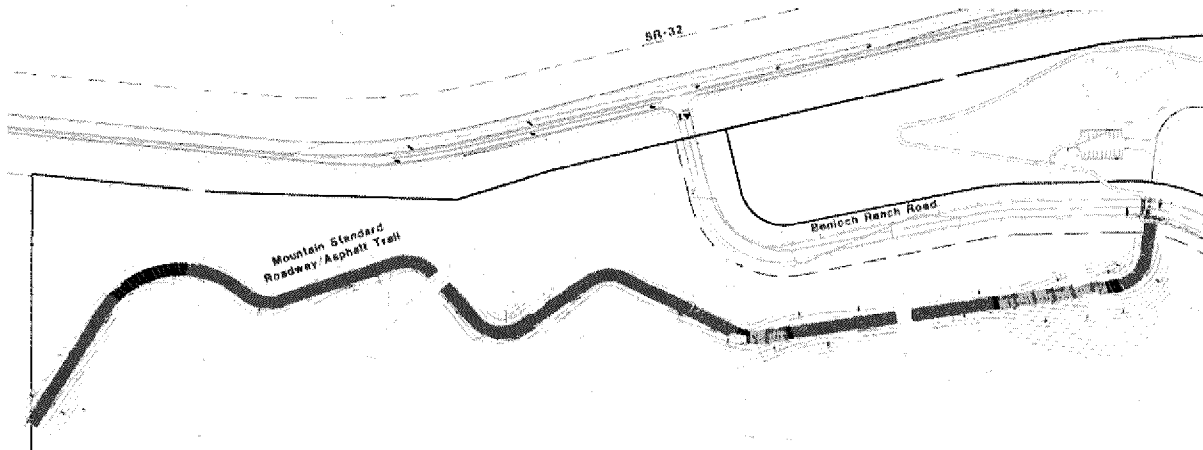
PART OF THE NORTHWEST QUARTER OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING N89°31'27"E 6017.58 FEET AND S00°28'33"E 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 S89°31'27"W 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 S35°11'22"W 99.40 FEET; THENCE ALONG A NON-TANGENT CURVE TURNING TO THE LEFT 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 S10°07'54"W, AND A CHORD LENGTH OF 105.86 FEET; THENCE S80°47'54"W 48.95 FEET; THENCE N33°53'57"W 177.36 FEET; THENCE S60°30'43"W 188.01 FEET TO THE EASTERLY RIGHT OF WAY LINE OF BEAR TRACK LOOP; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING TWO (2) COURSES: (1) N82°36'21"W 31.84 FEET; AND (2) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 269.99 FEET, AN ARC LENGTH OF 183.39 FEET, A DELTA ANGLE OF 38°55'03", A CHORD BEARING OF N63°08'50"W, AND A CHORD LENGTH OF 179.88 FEET TO THE WEST LINE OF SAID SECTION 2; THENCE N00°00'15"E ALONG SAID WEST LINE, 691.29 FEET TO THE NORTHWEST CORNER OF SAID SECTION 2; THENCE N89°33'55"E ALONG THE NORTH LINE OF SAID SECTION 2, 848.95 FEET TO THE WESTERLY RIGHT OF WAY LINE OF TALISMAN PARKWAY; THENCE ALONG SAID WESTERLY RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: (1) ALONG A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 858.50 FEET, AN ARC LENGTH OF 609.89 FEET, A DELTA ANGLE OF 40°42'14", A CHORD BEARING OF S21°18'30"E, AND A CHORD LENGTH OF 597.15 FEET; (2) S41°42'02"E 301.56 FEET; AND (3) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 1305.00 FEET, AN ARC LENGTH OF 467.95 FEET, A DELTA ANGLE OF 20°32'43", A CHORD BEARING OF S51°58'24"E, AND A CHORD LENGTH OF 465.45 FEET; THENCE N80°36'04"W 288.35 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE RIGHT 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 N73°21'44"W, AND A CHORD LENGTH OF 177.67 FEET; THENCE N66°07'25"W 250.14 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE RIGHT 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 N60°28'12"W, AND A CHORD LENGTH OF 306.38 FEET; THENCE N54°48'59"W 122.63 FEET; THENCE ALONG A NON-TANGENT CURVE TURNING TO THE LEFT 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 N55°15'54"W, AND A CHORD LENGTH OF 5.01 FEET TO THE POINT OF BEGINNING.

CONTAINING 831,859 SQUARE FEET OR 19.097 ACRES MORE OR LESS.

**Exhibit B
(Access Exhibit)**

**Easement Area Depicted from Benloch Ranch Road to west property line
And labeled "Mountain Standard Roadway/Asphalt Trail"**



Legal Description of Easement Area

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

A 24-FOOT-WIDE STRIP OF LAND BEING 12' ON EITHER SIDE OF THE FOLLOWING DESCRIBED CENTERLINE, WITH SAID STRIP TERMINATING AND THE GRANTOR'S WESTERLY BOUNDARY LINE, SAID CENTERLINE BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF BENLOCH RANCH ROAD, SAID POINT BEING SOUTH 280.71 FEET AND EAST 5177.15 FEET FROM THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST (BASIS OF BEARINGS FOR ENTIRE PROJECT IS S89°31'27"W 16027.63 FEET BETWEEN THE NORTHEAST CORNER OF SECTION 1, TOWNSHIP 3 SOUTH, RANGE 5 EAST AND THE SOUTHWEST CORNER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST); AND RUNNING THENCE S08°06'05"W 49.16 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 96.17 FEET, A DELTA ANGLE OF 73°28'03", A CHORD BEARING OF S44°50'07"W, AND A CHORD LENGTH OF 89.71 FEET; THENCE S81°34'09"W 767.44 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 44.32 FEET, A DELTA ANGLE OF 33°51'41", A CHORD BEARING OF N81°30'01"W, AND A CHORD LENGTH OF 43.68 FEET; THENCE N64°34'10"W 268.85 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 77.44 FEET, A DELTA ANGLE OF 59°09'35", A CHORD BEARING OF S85°51'02"W, AND A CHORD LENGTH OF 74.05 FEET; THENCE S56°16'15"W 175.88 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 106.27 FEET, A DELTA ANGLE OF 81°11'06", A CHORD BEARING OF N83°08'12"W, AND A CHORD LENGTH OF 97.60 FEET; THENCE N42°32'39"W 136.28 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 86.41 FEET, A DELTA ANGLE OF

66°00'49", A CHORD BEARING OF N75°33'04"W, AND A CHORD LENGTH OF 81.71 FEET;
THENCE S71°26'31"W 258.08 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE
RIGHT WITH A RADIUS OF 75.00 FEET, AN ARC LENGTH OF 72.59 FEET, A DELTA ANGLE
OF 55°27'23", A CHORD BEARING OF N80°49'47"W, AND A CHORD LENGTH OF 69.79 FEET;
THENCE N53°06'06"W 24.23 FEET; THENCE ALONG A TANGENT CURVE TURNING TO THE
LEFT WITH A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 330.10 FEET, A DELTA ANGLE
OF 94°33'58", A CHORD BEARING OF S79°36'55"W, AND A CHORD LENGTH OF 293.89 FEET;
THENCE S32°19'56"W 282.53 FEET TO THE POINT OF TERMINUS.