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BRENDA NELSON, Recorder
MORGAN COUNTY
For: FIRST AMERICAN TITLE

WHEN RECORDED, PLEASE RETURN TO:

Thomas G. Bennett
Ballard Spahr LLP
201 South Main, Suite 800
Salt Lake City, Utah 84111

5466257

ASSIGNMENT OF BENEFICIAL INTEREST

This Assignment of Beneficial Interest (“Assignment”) is made and entered into as of January 31, 2019 (“Effective Date”), by and between MORGAN VALLEY, LLC, a Utah limited liability company (“Assignor”), and WASATCH PEAKS RANCH, LLC, a Delaware limited liability company (“Assignee”).

RECITALS

A. Assignor is a beneficiary of that certain Declaration of Development and Use Restrictions and Grant of Right of First Refusal (“Declaration”), by Donald J. Whitear, individually and as trustee if the Donald and Laraine Whitear Family Trust dated October 28, 1996 and as trustee of the Donald J. Whitear Trust dated October 28, 1996 and Laraine S. Whitear, individually and as trustee of the Donald and Laraine Whitear Family Trust dated October 28, 1996, dated March 10, 2000 and recorded in the official records of the Morgan County, Utah Recorder on March 23, 2000 as Entry No. 81929 in Book M158 at Page 381, whereby Assignor is the owner of a right of first refusal and certain beneficiary rights arising from the Declaration (collectively, the “Beneficial Interests”), including without limitation the benefit of certain covenants, conditions, restrictions, uses, limitations, requirements and obligations burdening the property described in Exhibit A, attached hereto and incorporated by reference.

B. Assignor desires to transfer all of its right, title, and interest in and to any and all of the Beneficial Interests, and any and all other right, title, or interest Assignor has in, under, or pursuant to the Declaration to Assignee.

NOW, THEREFORE, in consideration of the foregoing recitals and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. As of the Effective Date, Assignor assigns, conveys, and transfers to Assignee all of its right, title and interest to the Beneficial Interests and any and all other right,

title, and interest Grantor holds in, under, or pursuant to the Declaration. Assignee hereby accepts the foregoing assignment.

2. Further Assurances. Assignor and Assignee each agree to execute and deliver to the other, upon demand, such further documents, instruments and conveyances, and shall take such further actions, as are necessary or desirable to effectuate this Assignment.

3. Representations. Assignor is the sole owner of the Beneficial Interests, has the right to sell and assign the Beneficial Interests, is authorized to enter into this Assignment, and has not previously sold or assigned or granted any other interest therein to any third party.

4. Binding Effect. This Assignment shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. Each party expressly represents and warrants that the individuals executing this Assignment on its behalf have all requisite authority to bind such party to the terms of this Assignment.

5. Amendments. This Assignment may not be altered, waived, amended, or extended except by a written agreement signed by the parties.

6. Governing Law. This Assignment shall be construed under the laws of the State of Utah.

7. Counterparts. This Assignment may be executed in two or more counterparts, each of which will be deemed to be an original, but all of which will together constitute one and the same instrument.

[Remainder of this page is intentionally blank. Signature page follows.]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the date first set forth above.

ASSIGNOR:

MORGAN VALLEY, LLC, a Utah limited liability company

Peter Hicks

By: Peter Hicks

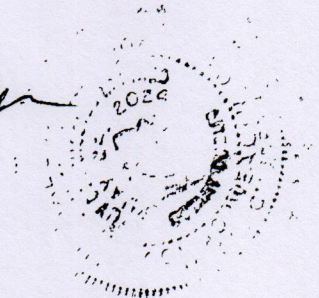
Its: Manager

COMMONWEALTH OF MASSACHUSETTS)
COUNTY OF ESSEX) : ss.

On this 25th day of January 2019, before me MICHAEL F. CALLAHAN, a notary public, personally appeared Peter Hicks, Manager of Morgan Valley, LLC, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same under proper authority from and on behalf of Morgan Valley, LLC.

Notary Seal

Michael F Callahan
Notary Public



ASSIGNEE:

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: Wasatch Peaks Ranch Management,
LLC, its Manager

By: [Signature]

Name: Ed Schultz

Its: Authorized Signatory

STATE OF Utah)

COUNTY OF Salt Lake)
:SS

On this 29 day of January 2019, before me Emily A. Bagley, a notary public, personally appeared Ed Schultz, Authorized Signatory of Wasatch Peaks Ranch Management, LLC, Manager of Wasatch Peaks Ranch, LLC, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same under proper authority from and on behalf of Wasatch Peaks Ranch, LLC.

Notary Seal

[Signature]
Notary Public



EXHIBIT A

Legal Description of the Property Subject to the Declaration

PARCEL 1: ~~01-004-005~~ 00-0001-1492
 IN SECTION 1, TOWNSHIP 4 NORTH, RANGE 1 EAST, OF THE SALT LAKE BASE AND MERIDIAN.
 BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 1, AND RUNNING
 THENCE SOUTH 426.7 FEET; THENCE ALONG A FENCE SOUTH 37DEG 30'
 WEST 790.0 FEET; THENCE SOUTH 21DEG EAST 27.0 FEET; THENCE
 LEAVING FENCE WEST 3225.0 FEET; THENCE NORTH 1075.3 FEET;
 THENCE EAST 3696.0 FEET TO THE POINT OF BEGINNING.

PARCEL 2: ~~01-004-001~~ 00-0001-1419
 A PART OF THE NORTH HALF OF SECTION 1, TOWNSHIP 4 NORTH, RANGE 1
 EAST, SALT LAKE BASE MERIDIAN. TRUE BEARING BEGINNING AT A
 POINT WHICH BEARS NORTH 0DEG 08' WEST 752.3 FEET FROM THE EAST
 QUARTER SECTION CORNER STONE OF THE SAID SECTION 1, AND RUNNING
 THENCE WEST 3696.0 FEET; THENCE NORTH 892.3 FEET; THENCE EAST
 3694.0 FEET TO THE SECTION LINE; THENCE SOUTH 0DEG 08' EAST
 892.3 FEET TO THE POINT OF BEGINNING. LESS AMOUNT SOLD TO WEBER
 BASIN.

PARCEL 3: ~~01-004-002~~ 00-0001-1435
 A PART OF THE SOUTH HALF OF THE NORTHEAST QUARTER AND A PART OF
 THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 1,
 TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN.
 BEGINNING AT A POINT WHICH BEARS NORTH 72.6 FEET WEST 56.35 FEET
 FROM THE EAST QUARTER SECTION CORNER MONUMENT OF THE SAID
 SECTION 1, AND RUNNING THENCE WEST 3639.65 FEET; THENCE NORTH
 689.7 FEET; THENCE EAST 3303.0 FEET TO THE WEST BOUNDARY OF THE
 WEBER BASIN CANAL.

PARCEL 4: ~~01-004-002~~ 00-0001-1466
 A TRACT OF LAND SITUATED IN THE SOUTH HALF OF SECTION 1,
 TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN,
 U.S. SURVEY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY
 DESCRIBED AS FOLLOWS: COMMENCING AT A POINT SOUTH 2140 FEET OF
 THE EAST QUARTER CORNER OF SECTION 1, TOWNSHIP 4 NORTH, RANGE 1
 EAST, SALT LAKE BASE AND MERIDIAN; TO THE TRUE POINT OF
 BEGINNING; THENCE SOUTH A DISTANCE OF 512.02 FEET TO THE

EXHIBIT "A"

SOUTHEAST CORNER OF SECTION 1, BEING MARKED BY A 3/4 INCH ROD LOCATED IN PETERSON CREEK; THENCE WEST ON THE SOUTH SECTION LINE A DISTANCE OF 3696.00 FEET; THENCE NORTH A DISTANCE OF 2031.62 FEET; THENCE EAST A DISTANCE OF 1148.00 FEET; THENCE SOUTH A DISTANCE OF 1519.6 FEET; THENCE EAST A DISTANCE OF 2548.00 FEET TO THE POINT OF BEGINNING.

PARCEL 5: ~~01-004-018~~ 00-0001-1423
 A PART OF THE NORTH HALF OF THE NORTHEAST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. TRUE BEARING. BEGINNING AT THE NORTHEAST CORNER HUB OF THE SAID SECTION 12, (HUB SET BY U.S. BLM 1952 RESTORATION) AND RUNNING THENCE SOUTH 20.11 CHAINS TO THE 40 CORNER; THENCE WEST 23.50 CHAINS; THENCE NORTH 20.11 CHAINS; THENCE EAST 23.50 CHAINS TO THE POINT OF BEGINNING. LESS 0.52 ACRE CONVEYED TO PETERSON PIPELINE COMPANY FOR A WATER RESERVOIR, CONTAINED IN FOLLOWING DESCRIPTION RECORDED IN BOOK "P" OF DEEDS, PAGE 527 OF MORGAN COUNTY DEED RECORDS: BEGINNING AT A POINT WHICH BEARS SOUTH 64DEG 10' WEST 1459.0 FEET FROM THE NORTHEAST CORNER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 1 EAST OF THE SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE WEST 150.0 FEET; THENCE SOUTH 150.0 FEET; THENCE EAST 150.0 FEET; THENCE NORTH 150.0 FEET TO POINT OF BEGINNING.

PARCEL 6: ~~01-004-119.07~~ 00-0001-3720
 A PART OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN. TRUE MERIDIAN IS USED AS BASE BEARING. BEGINNING AT A POINT WHICH BEARS EAST 1777.65 FEET AND NORTH 299.0 FEET FROM THE WEST QUARTER SECTION CORNER (STONE IN PLACE) OF THE SAID SECTION 6, AND RUNNING THENCE NORTH 4DEG 20' EAST 593.0 FEET; THENCE SOUTH 87DEG 30' EAST 680.7 FEET TO THE COUNTY ROAD; THENCE ALONG THE WEST BOUNDARY LINE OF SAID ROAD THREE COURSES AS FOLLOWS: SOUTH 3DEG 00' WEST 382.00 FEET; THENCE SOUTH 19DEG 52' WEST 193.0 FEET; THENCE SOUTH 57DEG 00' WEST 61.0 FEET; THENCE LEAVING ROAD NORTH 86DEG 41' WEST 172.52 FEET; THENCE NORTH 86DEG 33' WEST 414.0 FEET TO THE POINT OF BEGINNING.
 SUBJECT TO A RESERVATION OF A 20.0 FEET WIDE RIGHT-OF-WAY OVER, THROUGH AND ACROSS SOUTH AND WEST BOUNDARIES OF THE ABOVE

EXHIBIT "A"

DESCRIBED TRACT DESCRIBED AS FOLLOWS: BEGINNING AT POINT WHICH BEARS EAST 1777.65 FEET AND NORTH 299.0 FEET FROM THE WEST QUARTER SECTION CORNER OF THE SAID SECTION 6, AND RUNNING THENCE NORTH 4DEG 20' EAST 593.0 FEET; THENCE SOUTH 87DEG 30' EAST 20.0 FEET; THENCE SOUTH 4DEG 20' WEST 592.67 FEET; THENCE SOUTH 86DEG 33' EAST 414.0 FEET; THENCE SOUTH 4DEG 20' WEST 20.0 FEET; THENCE NORTH 86DEG 33' WEST 434.0 FEET TO THE POINT OF BEGINNING.

LESS M116-688 TO A-1 STORAGE.

LESS PORTION CONVEYED TO WHITTEAR SPRINGS, L.L.C. BY DEED DATED AND RECORDED ON JANUARY 18, 1996, IN BOOK M0117, PAGE 229, FURTHER DESCRIBED AS FOLLOWS: A TRACT OF LAND SITUATE IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORGAN COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6; THENCE EAST 1832.22 FEET; THENCE NORTH 722.37 FEET; THENCE EAST 361.65 FEET; THENCE SOUTH 87DEG 28'03" EAST 195.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE NORTH 02DEG 55'29" EAST 90.0 FEET; THENCE SOUTH 87DEG 28'03" EAST 105.0 FEET OF THE WESTERLY LINE OF MORGAN VALLEY DRIVE; THENCE SOUTH 02DEG 55'29" WEST 113.48 FEET ALONG THE WESTERLY LINE OF MORGAN VALLEY DRIVE; THENCE 90.0 FEET ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 988.48 FEET, AN INCLUDED ANGLE OF 05DEG 13'00", AND LONG CHORD BEARING SOUTH 05DEG 31'59" WEST 89.97 FEET; THENCE NORTH 38DEG 55'45" WEST 151.23 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING SERIAL NUMBER 01-004-119-02-01 DEEDED TO A-1 CANYON STORAGE. ALSO EXCEPTING SERIAL NUMBER 01-004-119-02-03 DEEDED IN BOOK M153, AT PAGE 71 TO RONNIE B. WHITEAR AND CHRISTINE W. WHITEAR.

PARCEL 7: ~~01-004-119-03~~ ~~00-0001-4062~~
 A PART OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 4 NORTH, RANGE 1 EAST, PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER AND A PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN. TRUE MERIDIAN IS USED AS BASE BEARING. BEGINNING AT A POINT ON EAST BOUNDARY LINE OF GATE WAY CANAL RIGHT-OF-WAY AT A POINT WHICH BEARS NORTH 627.0 FEET AND WEST 108.0 FEET FROM WEST QUARTER SECTION CORNER OF SAID SECTION 6, (USBLM SET A METAL MONUMENT AT THE POSITION OF THE OLD QUARTER SECTION CORNER IN A 1952 RESURVEY) AND

RUNNING THENCE NORTH 72DEG 50' EAST 327.0 FEET ALONG A FENCE TO THE BROW OF A BENCH; THENCE ALONG THE BROW OF SAID BENCH FOUR COURSES AS FOLLOWS: SOUTH 26DEG 25' EAST 280.0 FEET; SOUTH 59DEG 00' EAST 720.7 FEET; SOUTH 47DEG 00' EAST 153.0 FEET; SOUTH 42DEG 00' EAST 72.0 FEET; THENCE SOUTH 30DEG 00' WEST 124.0 FEET; THENCE SOUTH 32DEG 10' WEST 445.0 FEET TO THE EAST BOUNDARY LINE OF THE SAID GATEWAY CANAL RIGHT-OF-WAY; THENCE ALONG SAID EAST BOUNDARY LINE ELEVEN COURSES AS FOLLOWS: NORTH 18DEG 37' WEST 99.0 FEET; NORTH 47DEG 10' WEST 177.7 FEET; SOUTH 42DEG 50' WEST 70.0 FEET; NORTH 47DEG 10' WEST 288.6 FEET; NORTH 33DEG 55' WEST 546.2 FEET; NORTH 56DEG 05' EAST 30.0 FEET; NORTH 26DEG 06' WEST 128.0 FEET; NORTH 22DEG 38' WEST 137.9 FEET; NORTH 36DEG 17' WEST 65.5 FEET; SOUTH 53DEG 43' WEST 30.0 FEET; NORTH 36DEG 17' WEST 76.0 FEET TO THE POINT OF BEGINNING.

PARCEL 8:

~~4-04-11~~ 00-0001-3647

A PART OF THE WEST HALF OF SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN. TRUE BEARING. BEGINNING AT A POINT WHICH BEARS NORTH 0DEG 08' WEST 663.0 FEET FROM THE WEST QUARTER SECTION CORNER STONE OF SAID SECTION 6, AND RUNNING THENCE NORTH 0DEG 08' WEST 1549.7 FEET ALONG THE WEST BOUNDARY OF SAID SECTION 6; THENCE NORTH 37DEG 30' EAST 48.0 FEET; THENCE NORTH 79DEG 05' EAST 304.0 FEET; THENCE NORTH 60DEG 20' EAST 340.0 FEET; THENCE SOUTH 2DEG 30' EAST 218.0 FEET; THENCE SOUTH 52DEG EAST 228.0 FEET; THENCE SOUTH 0DEG 10' EAST 1021.0 FEET; THENCE SOUTH 42DEG 30' EAST 233.0 FEET; THENCE SOUTH 87DEG 30' EAST 855.0 FEET; THENCE SOUTH 4DEG 20' WEST 593.0 FEET; THENCE SOUTH 86DEG 33' EAST 414.0 FEET; THENCE SOUTH 36DEG 50' WEST 225.0 FEET; THENCE SOUTH 53DEG EAST 15.0 FEET INTO PETERSON CREEK; THENCE UP SAID CREEK SOUTH 30DEG WEST 192.0 FEET; THENCE WEST 243.0 FEET; THENCE SOUTH 304.0 FEET; THENCE NORTH 74DEG WEST 30.0 FEET; THENCE SOUTH 43DEG 22' WEST 101.3 FEET; THENCE NORTH 35DEG 50' WEST 240.0 FEET; THENCE NORTH 77DEG 45' WEST 452.0 FEET; THENCE NORTH 30DEG EAST 124.0 FEET; THENCE NORTH 42DEG WEST 72.0 FEET TO A POINT ON THE QUARTER SECTION LINE MARKED BY 2" PIPE; THENCE NORTH 47DEG WEST 153.0 FEET; THENCE NORTH 59DEG WEST 720.7 FEET; THENCE NORTH 26DEG 25' WEST 280.0 FEET; THENCE SOUTH 72DEG 50' WEST 216.0 FEET TO THE POINT OF BEGINNING.

EXHIBIT "A"

EXCEPT PART OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; BEGINNING AT A POINT WHICH IS EAST 1725.5 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 6 AND RUNNING THENCE SOUTH 82 FEET TO THE NORTHWEST CORNER OF THE ORVILLE C. DUNCAN FAMILY TRUST PROPERTY AS DEEDED IN BOOK M38, PAGE 457; THENCE SOUTH ALONG SAID PROPERTY 304 FEET TO THE DEAN DUNCAN PROPERTY AS DEEDED IN BOOK M2, AT PAGE 471; THENCE NORTH 74DEG WEST 30 FEET; THENCE SOUTH 43DEG 22' WEST 101.3 FEET; THENCE NORTH 35DEG 50' WEST 240 FEET; THENCE NORTH 77DEG 45' WEST 452 FEET; THENCE NORTH 30DEG EAST 124 FEET; THENCE NORTH 42DEG WEST 72 FEET TO A POINT ON THE QUARTER SECTION LINE MARKED BY A 2" PIPE; THENCE EAST 670 FEET ALONG THE QUARTER SECTION LINE TO THE POINT OF BEGINNING.

EXCEPT THEREFROM THE FOLLOWING PARCEL DEEDED TO GARY J. PALMER IN BOOK M2, AT PAGE 176. BEGINNING AT A POINT WHICH BEARS EAST 1725.5 FEET AND SOUTH 300.0 FEET FROM THE WEST QUARTER SECTION CORNER STONE OF SAID SECTION 6, AND RUNNING THENCE SOUTH 86.0 FEET; THENCE NORTH 74DEG 00' WEST 69.18 FEET; THENCE NORTH 66.93 FEET; THENCE EAST 66.5 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPTING ANY PORTION LYING WITHIN THE DEAN WILLIAM AND PATSY H. DUNCAN PARCEL. LESS PARCEL DEEDED TO RONNIE B. WHITEAR AND CHRISTINE* TOGETHER WITH A 20 FOOT RIGHT-OF-WAY THE CENTER LINE OF WHICH IS DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH IS 1725.5 FEET EAST AND 72 FEET SOUTH FROM THE WEST QUARTER CORNER OF SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE EAST 245 FEET, MORE OR LESS TO THE WEST LINE OF THE DONALD CRAIG WHITEAR PROPERTY AS DEEDED IN BOOK M15, AT PAGE 608, AND POINT OF TERMINATION.

LESS AMOUNTS: BOOK M25, PAGE 526, 0.12 ACRES
 BOOK M33, PAGE 376, .30 ACRES
 BOOK M46, PAGE 1, 3.94 ACRES
 BOOK M73, PAGE 582 AND 588, 5.715 ACRES.

* W. WHITEAR, IN BOOK M153, AT PAGE 71 BEING SERIAL NUMBER 01-004-119-02-03.

PARCEL 9: ~~01-004-119~~ 00-0001-3290
 IN SECTION 31, TOWNSHIP 5 NORTH, RANGE 2 EAST, AND IN SECTION 36, TOWNSHIP 5 NORTH, RANGE 1 EAST, AND IN SECTION 6, TOWNSHIP 4 NORTH, RANGE 2 EAST, OF THE SALT LAKE BASE AND MERIDIAN. TRUE BEARING.
 BEGINNING AT THE SOUTHWEST CORNER OF SECTION 31, (THE CORNER

EXHIBIT "A"

STONE IS MISSING; SAID CORNER IS RELOCATED AT A POINT 5440.0 FEET WEST FROM THE SOUTHWEST CORNER STONE OF SECTION 31, AND 2645.0 FEET NORTH FROM THE WEST QUARTER SECTION CORNER STONE OF SECTION 6), RUNNING THENCE WEST 198.0 FEET; THENCE NORTH 1056.0 FEET; THENCE EAST 198.0 FEET; THENCE NORTH 113.0 FEET; THENCE EAST 387.0 FEET; THENCE SOUTH 680.0 FEET; THENCE SOUTH 88DEG 25' EAST 428.0 FEET; THENCE SOUTH 10DEG 50' EAST 208.0 FEET; THENCE SOUTH 44DEG 25' EAST 181.0 FEET; THENCE SOUTH 24DEG 20' EAST 80 FEET; THENCE SOUTH 16DEG 30' EAST 77 FEET; THENCE SOUTH 75DEG WEST 280 FEET; THENCE SOUTH 60DEG 20' WEST 500 FEET; THENCE SOUTH 79DEG 05' WEST 304 FEET; THENCE SOUTH 37DEG 30' WEST 48 FEET; THENCE NORTH 426.7 FEET TO THE POINT OF BEGINNING. ALL BEARINGS ARE MEASURED FROM TRUE NORTH IN THIS DESCRIPTION.

EXHIBIT "A"