

WHEN RECORDED MAIL TO:

R&D Benloch Ranch, LLC
c/o Maxim Capital Management
1055 Ashbury Street
San Francisco, CA 94117

Ent 512319 Bk 1389 Pg 1652 - 1659
MARCY M. MURRAY, Recorder
WASATCH COUNTY CORPORATION
2021 Dec 17 09:56AM Fee: \$40.00 TC
For: Cottonwood Title Insurance Agency, In
ELECTRONICALLY RECORDED

MAIL TAX NOTICES TO:

R&D Benloch Ranch, LLC
c/o Maxim Capital Management
1055 Ashbury Street
San Francisco, CA 94117

File No.: 149054-WHF

Special Warranty Deed

In Reference to Tax ID Number(s):

00-0020-9372, 00-0020-9572, 00-0021-5554, 00-0021-5555, 00-0021-5556 and 00-0021-5557

CTIA # 149054-WHF

When recorded, return to:

R&D Benloch Ranch, LLC
clo Maxim Capital Mgmt
1055 Ashbury Street
San Francisco, CA 94117

(Space above this line for Recorder's use)

Tax ID # 00-0020-9372
00-0020-9572,
00-0021-5554
00-0021-5555, 56, 57

SPECIAL WARRANTY DEED

For the consideration of Ten Dollars, and other valuable consideration, the receipt and sufficiency of which are acknowledged, BENLOCH RANCH LAND COMPANY, LLC, a Utah limited liability company ("Grantor"), conveys to R&D BENLOCH RANCH, LLC, a Utah limited liability company ("Grantee"), the following described real property situated in Wasatch County, Utah, together with all buildings, structures, improvements and fixtures on the real property and all rights and privileges appurtenant to the real property:

See the legal description set forth in Exhibit "A" attached and incorporated by this reference (the "Property").

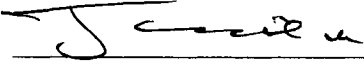
SUBJECT TO those matters set forth in Exhibit "B" attached and incorporated by this reference (the "Permitted Exceptions").

Grantor binds itself and its successors to warrant and defend the title to the Property against all acts of Grantor and none other, subject only to the Permitted Exceptions.

Dated this 9 day of December, 2021.

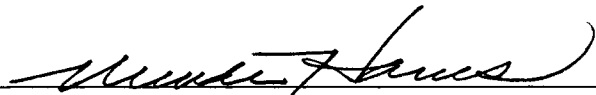
GRANTOR:

BENLOCH RANCH LAND COMPANY,
a Utah limited liability company

By: 
Name: Jamie Mackay
Title: President

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 9 day of December, 2021, by Jamie Mackay, President of Benloch Ranch Land Company, LLC, a Utah limited liability company.


Notary Public

My commission expires:
10-12-2024

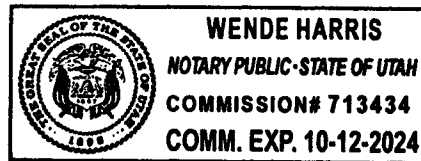


Exhibit "A"

Legal Description
 (attached to Special Warranty Deed)

PART OF THE NORTH HALF OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 5 EAST, 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 S.R. 32, SAID POINT BEING N89°31'27"E 7546.18 FEET AND N00°28'33"W 332.51 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 ALONG THE SOUTHERLY RIGHT OF WAY LINE OF S.R. 32 THE FOLLOWING FIVE (5) COURSES: (1) N69°06'21"E 582.54 FEET; (2) N69°12'39"E 422.32 FEET; (3) S88°26'59"E 300.00 FEET; (4) N89°39'42"E 324.08 FEET; (5) N82°24'02"E 125.85 FEET; THENCE SOUTH 281.62 FEET; THENCE S16°33'38"W 196.36 FEET; THENCE S73°26'22"E 300.00 FEET; THENCE S16°33'38"W 60.00 FEET; THENCE SOUTH 859.71 FEET TO THE NORTHERLY RIGHT OF WAY LINE OF BENLOCH RANCH ROAD; THENCE ALONG SAID NORTHERLY RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: (1) N73°50'33"W 177.91 FEET; (2) 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 S88°43'12"W, AND A CHORD LENGTH OF 371.59 FEET; (3) S71°16'56"W 805.33 FEET; (4) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 1205.00 FEET, AN ARC LENGTH OF 591.33 FEET, A DELTA ANGLE OF 28°07'00", A CHORD BEARING OF S85°20'26"W, AND A CHORD LENGTH OF 585.41 FEET; AND (5) N80°36'04"W 388.71 FEET TO THE EASTERLY RIGHT OF WAY LINE OF FIRESIDE DRIVE; THENCE ALONG SAID EASTERLY RIGHT OF WAY LINE THE FOLLOWING THIRTEEN (13) COURSES: (1) N09°23'56"E 13.88 FEET; (2) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 95.00 FEET, AN ARC LENGTH OF 76.64 FEET, A DELTA ANGLE OF 46°13'13", A CHORD BEARING OF N32°30'33"E, AND A CHORD LENGTH OF 74.57 FEET; (3) N55°37'09"E 115.57 FEET; (4) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 190.00 FEET, AN ARC LENGTH OF 317.88 FEET, A DELTA ANGLE OF 95°51'29", A CHORD BEARING OF N07°41'25"E, AND A CHORD LENGTH OF 282.08 FEET; (5) N40°14'20"W 81.39 FEET; (6) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 120.00 FEET, AN ARC LENGTH OF 103.96 FEET, A DELTA ANGLE OF 49°38'16", A CHORD BEARING OF N15°25'12"W, AND A CHORD LENGTH OF 100.74 FEET; (7) N09°23'56"E 56.96 FEET; (8) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 170.00 FEET, AN ARC LENGTH OF 188.66 FEET, A DELTA ANGLE OF 63°35'09", A CHORD

BEARING OF N41°11'31"E, AND A CHORD LENGTH OF 179.13 FEET; (9) N72°52'40"E 359.41 FEET; (10) ALONG A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 155.00 FEET, AN ARC LENGTH OF 422.46 FEET, A DELTA ANGLE OF 156°09'47", A CHORD BEARING OF N05°03'41"W, AND A CHORD LENGTH OF 303.32 FEET; (11) N83°08'34"W 80.15 FEET; (12) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 70.00 FEET, AN ARC LENGTH OF 71.15 FEET, A DELTA ANGLE OF 58°14'16", A CHORD BEARING OF N54°01'27"W, AND A CHORD LENGTH OF 68.13 FEET; AND (13) N24°54'19"W 84.46 FEET TO THE POINT OF BEGINNING.

Exhibit "B"

Permitted Exceptions
(attached to Special Warranty Deed)

1. Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for Benloch Ranch, adopted by AJ Fireside Park City LLC, a Delaware limited liability company, as Declarant, recorded in the official records of Wasatch County, Utah on June 16, 2021 as Entry No. 502142.
2. All matters which would be disclosed by a current and accurate survey of the Property.
3. All matters of record.
4. Ad valorem real estate taxes and assessments not yet due and payable for the tax year ending 2021 and subsequent tax years.
5. Local, state and federal laws, ordinances or governmental regulations, including but not limited to, building and zoning laws, ordinances and regulations, now or hereafter in effect relating to the Property.
6. Said Land is located within the boundaries of Jordanelle Area of the Wasatch County Fire Protection Special Service District and is subject to any and all charges and assessments thereof, as disclosed by that certain Resolution recorded October 14, 1999 as Entry No. 218614 in Book 440 at Page 374.
7. Resolution No. 2006-04 to Create the Jordanelle Special Service District Improvement District No. 2005-2 Described in the Notice of Intention Adopted by the Council on October 19, 2005, recorded February 17, 2006 as Entry No. 297016 in Book 830 at Page 532.
8. Notice of proposed assessment on behalf of the Jordanelle Special Service District for the purpose of financing the costs of acquisition and construction of certain water and sewer improvements and other related improvements by levying an assessment against land located in the Improvement District, recorded June 23, 2009 as Entry No. 349515 in Book 994 at Page 962.
9. Notice of Assessment Interest by Jordanelle Special Service District, recorded September 24, 2009 as Entry No. 352632 in Book 1000 at Page 1569.
10. Notice of Encumbrance and Assessment Area Designation, dated December 17, 2012 and Recorded December 18, 2012 as Entry No. 385110 in Book 1070 at Page 615.
11. The effects, if any, of easements and rights-of-way for existing roads, streets, alleys, ditches, reservoirs, utilities, canals, pipelines and power, telephone, sewer, gas or water lines, which may be ascertained by an inspection or survey of the subject Land.

12. The interest of the State of Utah in and to all oil, gas, coal and other minerals with any associated rights of ingress and egress to mine and prospect the same, as disclosed by various instruments of record, including but not limited to that certain Warranty Deed recorded February 22, 2000 as Entry No. 221956 in Book 453 at Page 141.
13. Reservations as contained in that certain Quit Claim Deed recorded September 14, 1972 as Entry No. 97896 in Book 84 at Page 177.
14. A restrictive easement, in favor of the United States of America, as disclosed by that certain Amended Declaration of Taking recorded May 9, 1991 as Entry No. 155948 in Book 229 at Page 178 and that certain Second Amended Declaration of Taking recorded August 20, 1991 as Entry No. 157017 in Book 232 at Page 415 and that certain Final Order of Condemnation recorded March 30, 1992 as Entry No. 159888 in Book 240 at Page 455.
15. Easement in favor of PacifiCorp, an Oregon corporation dba Utah Power & Light Company to construct, reconstruct, operate, maintain and repair electric transmission and other equipment and incidental purposes, over, under and across a portion of the subject Land. Said Easement recorded April 28, 1997, as Entry No. 193965, in Book 347, at Page 237.
16. Easement in favor of PacifiCorp, an Oregon corporation, dba Utah Power & Light Company to construct, reconstruct, operate, maintain and repair electric transmission and other equipment and incidental purposes, over, under and across a portion of the subject Land. Said Easement recorded May 2, 2003, as Entry No. 257375, in Book 622, at Page 91.
17. An easement for access as disclosed by that certain Notice of Easement recorded February 22, 2000 as Entry No. 221959 in Book 453 at Page 160.
18. Easements, terms and conditions as contained in that certain Non-Exclusive Easement Agreement, dated April 13, 2006 and recorded April 18, 2006 as Entry No. 300048 in Book 848 at Page 191.
19. A 20 foot wide road easement as disclosed in that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing, dated June 23, 2006 and recorded June 26, 2006 as Entry No. 303706 in Book 868 at Page 277.
20. Entitlement Agreement for Aspens, Christensen and Cummings Developments recorded October 12, 2016 as Entry No. 429994 in Book 1172 at Page 688.
21. Assignment and Assumption Agreement recorded January 19, 2018 as Entry No. 447488 in Book 1212 at Page 1667.
22. Jordanelle Special Service District Culinary Water and Sanitary Sewer Development and Service Agreement recorded January 23, 2019 as Entry No. 460031 in Book 1242 at Page 1847.

23. Partial Assignment and Assumption and Amendment of Culinary and Sanitary Sewer Development and Service Agreement recorded July 6, 2020 as Entry No. 480406 in Book 1300 at Page 627.
24. Jordanelle Special Service District Limited Water Reservation Agreement recorded January 19, 2018 as Entry No. 447489 in Book 1212 at Page 1690.
25. Amendment to Jordanelle Special Service District Limited Water Reservation Agreement recorded July 2, 2020 as Entry No. 480393 in Book 1300 at Page 430.
26. Partial Assignment and Assumption of Water Reservation Agreement, entered in to as of July 2, 2020, by and between AJ Fireside Park City LLC, a Delaware limited liability company and Benloch Ranch Land Company, LLC, a Utah limited liability company recorded July 6, 2020 as Entry No. 480405 in Book 1300 at Page 576.
27. Jordanelle Special Service District Limited Water Reservation Agreement recorded January 19, 2018 as Entry No. 447490 in Book 1212 at Page 1727.
28. Amendment to Jordanelle Special Service District Limited Water Reservation Agreement recorded July 2, 2020 as Entry No. 480394 in Book 1300 at Page 475.
29. Benloch Ranch Development Agreement by and between AJ Fireside Park City LLC, a Delaware limited liability company and Wasatch County, a political subdivision of the State of Utah recorded June 12, 2020 as Entry No. 479211 in Book 1296 at Page 1159.
30. First Amendment to Benloch Ranch Development Agreement recorded December 22, 2020 as Entry No. 490917 in Book 1330 at Page 437.
31. Development Covenants, entered into July 2, 2020, by and between AJ Fireside Park City LLC, a Delaware limited liability company, and Benloch Ranch Land Company, LLC, a Utah limited liability company, recorded July 6, 2020 as Entry No. 480404 in Book 1300 at Page 568.
32. First Amendment to Development Covenants, recorded April 7, 2021 as Entry No. 497614 in Book 1348 at Page 617.
33. Entry Feature License and Maintenance Agreement recorded December 22, 2020 as Entry No. 490916 in Book 1330 at Page 418.
34. Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements for Benloch Ranch recorded June 16, 2021 as Entry No. 502142 in Book 1360 at Page 1043.