

**When Recorded Return to:**

Holland & Hart LLP  
PO Box 68  
Jackson, Wyoming 83001  
Attn: Brad Flynt

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Space above for Recorder's use

**PARTIAL RELEASE AND PARTIAL TERMINATION OF ENCUMBRANCE OF  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
BENLOCH RANCH IMPROVEMENT ASSOCIATION NO. 1**

Dated as of February 28, 2022

**EXECUTED BY:**

**BENLOCH RANCH IMPROVEMENT ASSOCIATION NO. 1**

**AND**

**UMB BANK, N.A.**

TAX ID NO.: 85-0845099 (for reference purposes only)

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**PARTIAL RELEASE AND PARTIAL TERMINATION OF  
DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR  
BENLOCH RANCH IMPROVEMENT ASSOCIATION NO. 1**

THIS PARTIAL RELEASE AND PARTIAL TERMINATION OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR BENLOCH RANCH IMPROVEMENT ASSOCIATION NO. 1 (the "Instrument"), effective as of February 28, 2022, is from UMB BANK, N.A., a national banking association ("Bond Trustee") and from BENLOCH RANCH IMPROVEMENT ASSOCIATION NO. 1, a Utah nonprofit corporation (the "Association").

BENLOCH RANCH LAND COMPANY, LLC, a Utah limited liability company ("Developer") and BENLOCH RANCH DEVELOPMENT GROUP, LLC, a Utah limited liability company ("Declarant") executed and delivered to Bond Trustee and the Association that certain Declaration of Covenants, Conditions and Restrictions for Benloch Ranch Improvement Association No. 1 dated July 2, 2020 and recorded in the Official Records of Wasatch County, Utah on July 6, 2020, as **Entry No. 480407, Book 1300, Page 671**, as amended by that certain First Amendment to Declaration of Covenants, Conditions and Restrictions for Benloch Ranch Improvement Association No. 1 dated April 5, 2021 and recorded February April 7, 2021 as **Entry No. 497615 in Book 1348, at Page 624** (collectively and as amended, the "Declaration"). The Assessed Property (as defined in the Declaration) 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 Assessments (as defined in the Declaration), obligations, indebtedness and liabilities in favor of the Association and Trustee as more particularly described in the Declaration. Capitalized terms not otherwise defined in this Instrument shall have the meaning ascribed to them in the Declaration.

In exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Bond Trustee and Association, hereby release and discharge the Released Property from the encumbrance, Lien, Assessment, and charge of the Declaration, including all covenants, conditions, restrictions, rights, reservations, and equitable servitudes set forth in the said Declaration such that the Declaration shall no longer affect the Released Property in any respect.

This release shall not impair the effect of the Declaration as to the lands, not released hereby.

[Signature Page to Follow]

**BOND TRUSTEE**

**UMB BANK, N.A.,  
a national banking association**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

THE STATE OF \_\_\_\_\_ )  
  ) )  
COUNTY OF \_\_\_\_\_ )

ss.

This instrument was acknowledged before me on this \_\_\_\_ day of \_\_\_\_\_,  
2022, by \_\_\_\_\_, the \_\_\_\_\_ of UMB BANK, N.A., a national banking  
association, for and on behalf of said company.

Notary Public

\_\_\_\_\_

[Signatures Continue on Following Page]

**ASSOCIATION**

**BENLOCH RANCH IMPROVEMENT  
ASSOCIATION NO. 1,  
a Utah nonprofit corporation**

By: Benloch Ranch Development Group, LLC  
a Utah limited liability company

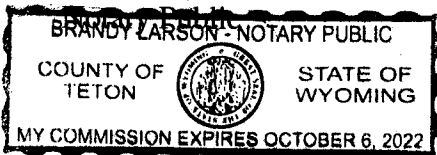
By: Jamie Mackay  
Name: Jamie Mackay  
Title: President

THE STATE OF Wyoming )  
  )  
COUNTY OF Teton )

ss.

This instrument was acknowledged before me on this 28<sup>th</sup> day of February, 2022, by Jamie Mackay, President of Benloch Ranch Development Group, LLC, a Utah limited liability company, the Declarant of BENLOCH RANCH IMPROVEMENT ASSOCIATION NO. 1, a Utah nonprofit corporation, for and on behalf of said company.

Brandy Larson



**BOND TRUSTEE**

**UMB BANK, N.A.,  
a national banking association**

By: *[Signature]*  
Name: Kenneth Hoffman  
Title: Vice President

THE STATE OF Arizona )  
 )  
COUNTY OF Maricopa )

SS.

This instrument was acknowledged before me on this 28<sup>th</sup> day of February, 2022, by Kenneth Hoffman, the Vice President of UMB BANK, N.A., a national banking association, for and on behalf of said company.

*[Signature]*



**Joshua D. Gottschall  
NOTARY PUBLIC  
STATE OF ARIZONA  
Maricopa County  
My Commission Expires  
July 23, 2022  
Commission # 550844**

[Signatures Continue on Following Page]

**Exhibit "A"**

## Legal Description

(attached to Partial Release and Partial Termination of Encumbrance of Declaration of Covenants, Conditions and Restrictions for Benloch Ranch Improvement Association No. 1)

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

BEGINNING AT A POINT BEING N89°31'27"E, 9787.99 FEET AND S00°28'33"E, 87.47 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), SAID POINT ALSO BEING THE BEGINNING OF A NON-TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 330.00 FEET;

THENCE ALONG THE FOLLOWING TWENTY-FIVE (25) COURSES:

- 1) ALONG SAID CURVE AN ARC LENGTH OF 134.56 FEET, A DELTA ANGLE OF 23°21'43", A CHORD BEARING OF N86°47'19"E, AND A CHORD LENGTH OF 133.63 FEET;
- 2) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 440.00 FEET, AN ARC LENGTH OF 45.39 FEET, A DELTA ANGLE OF 05°54'40", A CHORD BEARING OF N78°03'48"E, AND A CHORD LENGTH OF 45.37 FEET;
- 3) THENCE S06°22'33"E, 20.00 FEET;
- 4) THENCE N83°37'27"E, 40.00 FEET;
- 5) THENCE N06°22'33"W, 20.00 FEET;
- 6) ALONG A NON-TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 440.00 FEET, AN ARC LENGTH OF 187.68 FEET, A DELTA ANGLE OF 24°26'22", A CHORD BEARING OF S81°33'03"E, AND A CHORD LENGTH OF 186.26 FEET;
- 7) THENCE S69°19'52"E, 432.73 FEET;
- 8) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 270.00 FEET, AN ARC LENGTH OF 356.42 FEET, A DELTA ANGLE OF 75°38'03", A CHORD BEARING OF S31°30'51"E, AND A CHORD LENGTH OF 331.10 FEET;
- 9) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 500.00 FEET, AN ARC LENGTH OF 290.07 FEET, A DELTA ANGLE OF 33°14'22", A CHORD BEARING OF S10°19'00"E, AND A CHORD LENGTH OF 286.02 FEET;
- 10) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 440.00 FEET, AN ARC LENGTH OF 448.73 FEET, A DELTA ANGLE OF 58°25'59", A CHORD BEARING OF S02°16'48"W, AND A CHORD LENGTH OF 429.54 FEET;
- 11) THENCE S31°29'48"W, 255.07 FEET;
- 12) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 170.00 FEET, AN ARC LENGTH OF 473.28 FEET, A DELTA ANGLE OF 159°30'44", A CHORD BEARING OF S48°15'35"E, AND A CHORD LENGTH OF 334.58 FEET;
- 13) THENCE N51°59'03"E, 183.86 FEET;

- 14) THENCE S63°00'57"E, 7.45 FEET;
- 15) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 180.00 FEET, AN ARC LENGTH OF 172.65 FEET, A DELTA ANGLE OF 54°57'24", A CHORD BEARING OF N89°30'21"E, AND A CHORD LENGTH OF 166.11 FEET;
- 16) THENCE N62°01'39"E, 66.71 FEET;
- 17) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 220.00 FEET, AN ARC LENGTH OF 184.93 FEET, A DELTA ANGLE OF 48°09'46", A CHORD BEARING OF N86°06'32"E, AND A CHORD LENGTH OF 179.53 FEET;
- 18) THENCE S69°48'35"E, 137.49 FEET;
- 19) THENCE S54°21'57"W, 686.89 FEET;
- 20) THENCE N89°58'21"W, 1417.16 FEET;
- 21) THENCE N14°22'39"W, 184.85 FEET;
- 22) ALONG A TANGENT CURVE TURNING TO THE RIGHT WITH A RADIUS OF 245.00 FEET, AN ARC LENGTH OF 214.39 FEET, A DELTA ANGLE OF 50°08'15", A CHORD BEARING OF N10°41'26"E, AND A CHORD LENGTH OF 207.62 FEET;
- 23) THENCE N35°45'34"E, 258.56 FEET;
- 24) ALONG A TANGENT CURVE TURNING TO THE LEFT WITH A RADIUS OF 355.00 FEET, AN ARC LENGTH OF 412.54 FEET, A DELTA ANGLE OF 66°34'56", A CHORD BEARING OF N02°28'03"E, AND A CHORD LENGTH OF 389.71 FEET;
- 25) THENCE NORTH, 901.85 FEET TO THE POINT OF BEGINNING.

CONTAINING 2,070,815.15 SF OR 47.5394 ACRES MORE OR LESS.

Parcel ID Nos:

00-0020-9040, 00-0020-2698, 00-0021-5557,  
00-0021-5558, and 00-0021-5559  
(for reference purposes only)