

WHEN RECORDED, MAIL TO:

Harry Hoi-Lai Cheung and Sandra Yu Cheung
Co-Trustees of The Cheung Family Living Trust
168 Isabella Drive 25
Atherton, CA 94027

159367-MLB

Tax ID No.: 00-0090-3187

SPECIAL WARRANTY DEED

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company of Salt Lake City, Utah (“**Grantor**”), for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys and warrants against all who claim by, through or under the Grantor to Harry Hoi-Lai Cheung and Sandra Yu Cheung, as Co-Trustees of The Cheung Family Living Trust, dated September 22, 2010, as amended, of Atherton, State of California to be held in trust pursuant to the terms of said trust, the property situated in Morgan County, Utah commonly known as 5207 W Meadow View Drive, Peterson, UT 84050, and more fully described below (the “**Property**”):

Lot E-15 of Wasatch Peaks Ranch Plat 1 (“**Lot**”) recorded on May 3, 2022, as Entry No. 160852 (“**Plat**”) in the official records of the Morgan County Recorder’s Office, Morgan County, Utah (“**Official Records**”); and the non-exclusive easements, appurtenant to the Lot described herein, for pedestrian and vehicular access as created and described in that certain Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements recorded May 3, 2022, as Entry No. 160853 in the Official Records.

GRANTOR HEREBY EXCLUDES from the above-described grant of Property, and Grantor hereby reserves unto itself, any and all rights to the use of water and water rights, perfected or otherwise, including without limitation, Applications to Appropriate Water, Applications for Permanent Change of Water, Applications for Exchange of Water, Diligence Claims, Underground Water Claims, Statement of Water User’s Claims, or contractual rights to use water, that are appurtenant to, used on, or in any way associated with, applicable to, or derived from the Property, whether surface or underground, and regardless of their source.

GRANTOR HEREBY CONVEYS any and all interests, rights, and appurtenances to the Property not excluded or reserved above, and any and all improvements thereon not excluded or reserved above to have and to hold forever.

GRANTOR HEREBY WARRANTS that Grantor has not conveyed the Property to another person and, other than the liens, encumbrances, covenants, easements, restrictions and other matters described on *Exhibit “A”* (“**Permitted Exceptions**”), which is attached hereto and incorporated herein by this reference, the Property is free from encumbrances made by Grantor or any other person claiming by, through, or under said Grantor, and none other.

The above-described Property is conveyed subject to each and all of the Permitted Exceptions listed in Exhibit A, attached hereto and incorporated by this reference.

Witness, the hand of said Grantor, on June 23, 2022.

GRANTOR:

WASATCH PEAKS RANCH, LLC,
a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC, its
Manager

By: [Signature]
Eric Yonke, Manager

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

The foregoing instrument was acknowledged before me on June 23, 2022, by Eric Yonke, as Manager of Wasatch Peaks Ranch Management, LLC, Manager of Wasatch Peaks Ranch, LLC, a Delaware limited liability company.

[Signature]
Notary Public

Residing at: SLC, Utah

My Commission Expires:

05/21/2023



EXHIBIT A**PERMITTED EXCEPTIONS**

1. All encumbrances of record and all matters that would be disclosed in an accurate survey.
2. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Property, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed herein.
3. Unpatented mining claims; reservations or exceptions in patents or in acts authorizing the issuance thereof; water rights, claims, or title to water, whether or not the matters so excepted are shown by the Public Records.
4. Any lien, or right to a lien, for services, labor, or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records, other than as to liens for the foregoing relating to parties claiming by and through Grantor.
5. Any service, installation, connection, maintenance, or construction charges for sewer, water, electricity, or garbage collection or disposal, or other utilities unless shown as an existing lien by the Public Records.
6. Taxes for the year 2023 and subsequent years accruing as a lien not yet due and payable.
7. Any and all charges and assessments levied by the Morgan County, Weber Basin Water Conservancy District for the year 2022 and subsequent years.
8. Any and all claim, right, title or interest to water or water rights whether or not shown by the Public Records.
9. Wasatch Peaks Ranch Plat 1, recorded May 3, 2022 as Entry No. 160852 in Book 391 at Page 382.
10. Morgan County Reinvestment & Renewal Agency Boundary Plat, recorded March 13, 2017 as Entry No. 141018 in Book 334 at Page 439.
11. Ordinance No. CO-19-11 Amending a Portion of the Morgan County General Plan Future Land Use Map From the Natural Resources and Recreation and Agricultural Designation to the Master Planned Community Designation in the Peterson and Milton Areas, recorded November 7, 2019 as Entry No. 149276 in Book 355 at Page 1106.
12. Ordinance No. CO-19-12 Amending the Morgan County Official Zoning Map, From the Existing F-1 and MU-160 Zoning District to Resort Special District RSD-Wasatch Peaks Ranch Zoning District, recorded November 7, 2019 as Entry No. 149277 in Book 355 at Page 1112.
13. Certificate of Creation for the WPR Utility District, recorded December 6, 2021 as Entry No. 159240 in Book 385 at Page 1471.
14. Certificate of Creation for the WPR Road and Fire District, recorded December 6, 2021 as Entry No. 159242 in Book 385 at Page 1504.
15. Patent recorded August 8, 1894 as Entry No. 1435 in Book G at Page 7.

16. Patent recorded April 26, 1906 as Entry No. 4166 in Book H at Page 203.
17. Patent recorded November 5, 1898 as Entry No. 22920 in Book G at Page 135.
18. Quitclaim Deed by and between Union Pacific Railroad Company, a Utah corporation and its wholly owned subsidiary, Union Pacific Land Resources Corporation, a Utah corporation, recorded April 16, 1971 as Entry No. 37368 in Book M-7 at Page 249.
19. Release and Quitclaim Deed between Union Pacific Railroad Company, a Utah corporation and Union Pacific Land Resources Corporation, a Nebraska corporation, recorded January 25, 1999 as Entry No. 78211 in Book M146 at Page 734.
20. Patent recorded May 25, 1904 as Entry No. 3080 in Book H at Page 75.
21. Quitclaim Deed by and between Union Pacific Railroad Company, a Utah corporation and its wholly owned subsidiary, Union Pacific Land Resources Corporation, a Utah corporation, recorded April 16, 1971 as Entry No. 37368 in Book M-7 at Page 249.
22. Release and Quitclaim Deed between Union Pacific Railroad Company, a Utah corporation and Union Pacific Land Resources Corporation, a Nebraska corporation, recorded January 25, 1999 as Entry No. 78211 in Book M146 at Page 734.
23. Assignment of Easement in favor of Peterson Pipe Line Association to construct, maintain and operate a water pipe line and incidental purposes, by instrument recorded January 9, 1951, as Entry No. 24821, in Book M3, at Page 230.
24. Grant of Easement, dated March 10, 2000 and recorded March 23, 2000 as Entry No. 81921 in Book M158 at Page 236.
25. Amendment to Grant of Easement, recorded January 29, 2003 as Entry No. 90669 in Book 188 at Page 376.
26. Assignment of Easements in favor of Wasatch Peaks Ranch, LLC, a Delaware limited liability company, recorded January 31, 2019 as Entry No. 146773 in Book 348 at Page 1066.
27. Assignment of Easements in favor of Hicks, LLC, a Utah limited liability company, recorded February 4, 2019 as Entry No. 146809 in Book 348 at Page 1392.
28. Assignment of Easements in favor of Wasatch Peaks Ranch, LLC, a Delaware limited liability company, recorded February 4, 2019 as Entry No. 146810 in Book 348 at Page 1419.
29. Second Amendment to Grant of Easement, recorded February 4, 2019 as Entry No. 146811 in Book 348 at Page 1446.
30. Third Amendment to Grant of Easement, recorded September 1, 2021 as Entry No. 158213 in Book 382 at Page 194.
31. Replacement Contract Between Weber Basin Water Conservancy District and Gailey Ranch, LLC for the Sale and Use of Untreated Water, dated July 29, 2011 and recorded August 11, 2011 as Entry No. 123757 in Book 292 at Page 1352.
32. Assignment in favor of Wasatch Peaks Ranch, LLC, recorded February 21, 2019 as Entry No. 146909 in Book 348 at Page 1900.
33. Contract and Lien Between Weber Basin Water Conservancy District and Wasatch Peaks Ranch, LLC, a Delaware limited liability company, or its assigns for the Sale and Use of

- Untreated Water, dated January 24, 2019 and recorded February 7, 2019 as Entry No. 146835 in Book 348 at Page 1536.
34. Development Agreement for the "Wasatch Peaks Ranch," recorded November 7, 2019 as Entry No. 149303 in Book 355 at Page 1235.
 35. First Amendment to WPR Development Agreement for Wasatch Peaks Ranch Resort Special District, recorded October 6, 2021 as Entry No. 158611 in Book 383 at Page 650.
 36. Out of District Service Agreement between Mountain Green Sewer Improvement District and Wasatch Peaks Ranch, LLC, dated October 15, 2020 and recorded October 29, 2020 as Entry No. 153716 in Book 369 at Page 253.
 37. First Amendment to Out of District Service Agreement and Joinder Agreement by and between Mountain Green Sewer Improvement District, Wasatch Peaks Ranch, LLC and WPR Utility District, recorded October 4, 2021 as Entry No. 158581 in Book 383 at Page 497.
 38. Declaration of Development and Use Restrictions by Ronnie B. Whitear; Christine W. Whitear; and Lone Tree Land, L.L.C., a Utah limited liability company, dated January 15, 2019 and recorded September 1, 2021 as Entry No. 158216 in Book 382 at Page 239.
 39. Memorandum of Agreement Regarding Easements, Improvements, and Services between Wasatch Peaks Ranch, LLC, a Delaware limited liability company and M A S Family LLC, a Utah limited liability company, dated and effective as of September 13, 2021 and recorded May 3, 2022 as Entry No. 160850 in Book 391 at Page 370.
 40. Master Declaration of Covenants, Conditions, Restrictions, and Reservation of Easements recorded May 3, 2022 as Entry No. 160853 in Book 391 at Page 402.
 41. Notice of Reinvestment Fee Covenant for Wasatch Peaks Ranch a Private Planned Recreational Community in favor of Wasatch Peaks Ranch Homeowners Association, Inc., a Utah nonprofit corporation, dated April 6, 2022 and recorded May 3, 2022 as Entry No. 160854 in Book 391 at Page 535.
 42. Easement recorded May 3, 2022, as Entry No. 160857, in Book 391, at Page 556.