When recorded, return to:

Holland & Hart LLP Anaya Gayle 222 South Main Street, Suite 2200 Salt Lake City, Utah 84101

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# ACKNOWLEDGEMENT OF DECLARATION OF RESTRICTIVE COVENANT

THIS ACKNOWLEDGEMENT OF DECLARATION OF RESTRICTIVE COVENANT (this "Acknowledgement") is made this 20th day of September, 2023, by Wasatch Peaks Ranch, LLC, a Delaware limited liability company (the "Declarant"), and ICWPR, LLC, a Washington limited liability company, the "New Owner").

#### RECITALS:

- A. Declarant is the Declarant under that certain Declaration of Restrictive Covenant, dated May 1, 2023, and recorded on May 1, 2023, as Entry No. 163349, in Book 399, Page 1250 of the Official Records of Morgan County, Utah (the "Declaration").
- B. Pursuant to Final Plat Wasatch Peaks Ranch Plat 1 dated April 7, 2022, and recorded in the Official Records on May 3, 2022, as Entry No. 160852, in Book 391, Page 382 (as the same may be amended, revised, or restated from time to time "FPI") and Final Plat Wasatch Peaks Ranch Plat 1, First Amendment, recorded in the Official Records on May 1, 2023, as Entry No. 163347, in Book 399, Page 1237 (as the same may be amended, revised, or restated from time to time "FPI Amd." and collectively with FP1 the "Plat") Declarant owns certain residential subdivision lots situated within the Community and more particularly described in Exhibit "A", attached hereto and incorporated herein by reference (each a "Lot", and collectively, "Lots").
- C. Declarant and New Owner have entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions dated effective August 4, 2023 (the "Purchase Agreement"), whereby New Owner has agreed to purchase from Declarant Lot D2A on the terms and conditions set forth in the Purchase Agreement.
  - D. New Owner desires to acknowledge the Declaration.

NOW THEREFORE, pursuant to the authority granted it in the Declaration, Declarant hereby declares, and New Owner hereby acknowledges, as follows:

1. <u>Nature of Restrictions</u>. Lot Owners take title to any Lot subject to and in accordance with the following additional requirements:

- 1.1. Improvements built on the Lots shall be designed, installed, constructed, and developed in accordance with a select number of architectural plans ("<u>Plans</u>") that WPR will provide to Lot Owners; and
- 1.2. Lot Owners are required to enter into contractual agreements, the forms of which have been previously negotiated by WPR (collectively, "*Contracts*") engaging:
  - a. an architect that has been selected and approved by WPR, and
- b. a builder that has been selected and approved by WPR and will construct improvements on the respective Lot in accordance with the Plans.
- 2. <u>Acknowledgment</u>. New Owner hereby acknowledges and joins the Declaration, as amended, as if it were an original party to the original Declaration.
- 3. <u>Assumption of Rights and Obligations.</u> New Owner unconditionally assumes all of the rights, obligations, restrictions, limitations, and covenants of the Declaration, and hereby agrees to comply with the Declaration as if it were the original party thereto. New Owner hereby acknowledges that upon the transfer of Lot D2A, Declarant shall remain a beneficiary of the Declaration and shall continue to hold all rights of a beneficiary, and all rights of enforcement as detailed in Section 7 of the Declaration. Further the right to amend the Declaration pursuant to Section 8 shall remain in Declarant and shall not be conveyed, transferred, or assigned to New Owner. Declarant shall, either in the deed conveying Lot D2A or in a separate recorded document, specifically assign the Declarant's rights to: (i) engage in Permitted Uses; and (ii) convey Lot D2A pursuant to Section 4.4 of the Declaration, while retaining to itself: (i) Declarant's status as a beneficiary under the Declaration; (ii) the right to enforce the Declaration against New Owner and any subsequent owner(s); and (iii) the right to amend the Declaration. New Owner expressly acknowledges and agrees that it shall have no right or authority to unilaterally amend or terminate the Declaration.
- 4. <u>Binding Effect; No Modification.</u> The terms of this Amendment, including New Owner's acknowledgment included herein, shall constitute covenants running with the land and shall bind Lot D2A and inure to the benefit of and be binding upon the New Owner and their respective successors and assigns who become parties hereunder. Except as expressly modified by this Amendment, the Declaration shall remain in full force and effect binding upon Lot D2A.
- 5. Non-Merger. Notwithstanding the transfer of Lot D2A pursuant to the Purchase Agreement, Declarant and New Owner expressly intend that the Declaration is intended to remain in full force and effect and that the execution, delivery and recording of a warranty deed transferring ownership of Lot D2A to New Owner is not intended to result in any extinguishment or merger of the Declaration, it being the controlling and dominant intent of the Declarant and New Owner that no such merger or extinguishment shall occur and that the Declaration shall remain in full force and effect regardless of any current or future commonality of ownership interests in Lot D2A.
- 6. <u>Authority to Execute</u>. Each person executing or acknowledging this Amendment on behalf of a party hereto represents and warrants that such person is duly and validly authorized

to do so on behalf of the entity it purports to so bind and that such entity has full right and authority to enter into this Amendment and perform all of its obligations hereunder.

- 7. <u>Further Assurances.</u> Declarant and New Owner, whenever and as often as it shall be reasonably requested by the other party, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered, such further instruments and documents and take such further actions as may be reasonably necessary in order to carry out the intent and purpose of this Amendment and acknowledgment.
- 8. <u>Defined Terms</u>. All capitalized terms not otherwise defined in this Amendment shall have the meanings assigned to them in the Declaration.

[Signature Pages Follow]

IN WITNESS WHEREOF, Declarant has executed this Acknowledgment as of the date set forth above.

#### WPR:

WASATCH PEAKS RANCH, LLC, a Delaware limited liability company

By: Wasatch Peaks Ranch Management, LLC, its Manager

Name: Ed Schultz
Its: Authorized Officer

STATE OF UTAH

) ) ss.

County of Salt Lake City

This instrument was acknowledged before me on the <u>20th</u> day of September , 2023, by Ed Schultz, as Authorized Officer of Wasatch Peaks Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

SHARIFA HAY
Notary Public State of Utah
My Commission Expires on:
April 10, 2027
Comm. Number; 730485

otary Public

My Commission Expires: Apr. 10, 2027

## **NEW OWNER:**

ICWPR LLC, a Washington limited liability company

By: Gerlich Family Revocable Living Trust, dated August 20, 2011, Member

By:\_\_\_\_\_\_Bernaries Ira Alward Gerlich

Name: Nathaniel Ira Alvord Gerlich

Title: Trustee

By: Courtney Reilly Chainlus Gorlich
Name: Courtney Reilly Chatalas Gerlich

Title: Trustee

STATE OF COLORADO ) ss.
City and County of Denver )

The foregoing instrument was acknowledged before me this 20th day of September, 2023, by Nathaniel Ira Alvord Gerlich, as Trustee of Gerlich Family Revocable Living Trust, dated August 20, 2011, a Member of ICWPR LLC, a Washington limited liability company.

KRISTA L METZLER
NOTARY PUBLIC
STATE OF COLORADD
NOTARY ID 20114037761
MY COMMISSION EXPIRES 07/07/2027

Online Notary Public. This notaries est involved the use of online audio/Alden conventionation technology. References feel listed by

Notary Public

My Commission Expires: 07/07/2027

STATE OF COLORADO	)
	) ss
City and County of Denver	)

The foregoing instrument was acknowledged before me this 20th day of September, 2023, by Courtney Reilly Chatalas Gerlich, as Trustee of Gerlich Family Revocable Living Trust, dated August 20, 2011, a Member of ICWPR LLC, a Washington limited liability company.

JOHNSON ire

Notary Public

My Commission Expires: 07/07/2027

## **EXHIBIT A**

# LEGAL DESCRIPTION

 $Lots\ D1A-D12A\ Wasatch\ Peaks\ Ranch\ according\ to\ Final\ Plat\ Wasatch\ Peaks\ Ranch\ Plat\ I,$  First Amendment recorded May 1, 2023, as Entry No. 163347, in Book 399, Page 1237, in the official records of the Morgan County Recorder's Office, Morgan County, Utah.

More commonly known by the following addresses and Parcel Nos.:

Lot	Address	Parcel No.
D1A	5512 W North Village Lane	00-0091-9321
D2A	5496 W North Village Lane	00-0091-9322
D3A	5454 W North Village Lane	00-0091-9323
D4A	5432 W North Village Lane	00-0091-9324
D5A	5422 W North Village Lane	00-0091-9325
D6A	5408 W North Village Lane	00-0091-9326
D7A	3496 N North Village Lane	00-0091-9327
D8A	3474 N North Village Lane	00-0091-9328
D9A	3452 N North Village Lane	00-0091-9329
D10A	5435 W North Village Lane	00-0091-9330
DHA	5457 W North Village Lane	00-0091-9331
D12A	5493 W North Village Lane	00-0091-9332