

E 164562 B 404 P 555  
Date 01-Nov-2023 03:12PM  
Fee: \$40.00 ACH  
Filed By: NPS  
BRENDA NELSON, Recorder  
MORGAN COUNTY  
For: COTTONWOOD TITLE INSURANCE AGENC  
Recorded Electronically by Simplifile

When recorded, return to:

Holland & Hart LLP  
Anaya Gayle  
222 South Main Street, Suite 2200  
Salt Lake City, Utah 84101  
CTIA# 169992-MLB

(Space above this line for Recorder's use only)

**ACKNOWLEDGEMENT OF  
DECLARATION OF RESTRICTIVE COVENANT**

THIS ACKNOWLEDGEMENT OF DECLARATION OF RESTRICTIVE COVENANT (this "Acknowledgement") is made this 12 day of October, 2023, by Wasatch Peaks Ranch, LLC, a Delaware limited liability company (the "Declarant"), and Raptor Holdco LLC, a Delaware limited liability company, c/o Raptor Group, 185 Dartmouth Street, 7th Floor, Boston, MA 02116 (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, 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 FPI the "Plat"). Declarant owns certain residential subdivision lots situated within the Community and more particularly described on the Plat.

C. Declarant and New Owner have entered into that certain Lot Distribution Agreement dated effective September 29, 2023 (the "Purchase Agreement"), whereby New Owner has agreed to purchase from Declarant Lot D11A, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Lot"), 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. Nature of Restrictions. 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 ("Plans") that WPR will provide to Lot Owners; and

1.2. Lot Owner 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. Acknowledgment. New Owner hereby acknowledges and joins the Declaration, as the same may be amended, revised, or restated from time to time, as if it were an original party to the original Declaration.

3. Assumption of Rights and Obligations. 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 the Lot, 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 the Lot or in a separate recorded document, specifically assign the Declarant's rights to: (i) engage in Permitted Uses; and (ii) convey the Lot 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. Binding Effect; No Modification. The terms of this Acknowledgement, including New Owner's acknowledgment included herein, shall constitute covenants running with the land and shall bind the Lot and inure to the benefit of and be binding upon New Owner and its respective successors and assigns who become parties hereunder. Except as expressly modified by this Acknowledgement, the Declaration shall remain in full force and effect and binding upon the Lot.

5. Non-Merger. Notwithstanding the transfer of the Lot 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 the Lot 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 the Lot.

6. Authority to Execute. Each person executing or acknowledging this Acknowledgement 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 Acknowledgement and perform all of its obligations hereunder.

7. Further Assurances. Declarant and New Owner, whenever and as often as they shall be reasonably requested by the other party, shall 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 Acknowledgment.

8. Defined Terms. All capitalized terms not otherwise defined in this Acknowledgment shall have the meanings assigned to them in the Declaration.

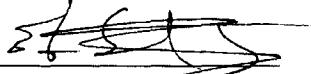
[Signature Pages Follow]

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

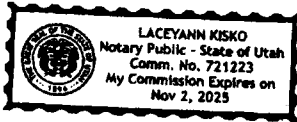
By: Wasatch Peaks Ranch Management, LLC, its Manager

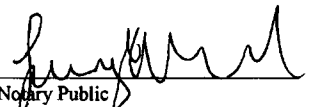
By: 

Name: Ed Schultz  
Its: Authorized Officer

STATE OF UTAH )  
 ) ss.  
County of SALT LAKE )

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



  
Notary Public  
My Commission Expires: NOV 2, 2025

Signature Page to Acknowledgement of Declaration

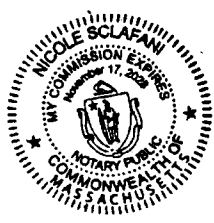
NEW OWNER:

RAPTOR HOLDCO LLC, a Delaware  
limited liability company

By: [Signature]  
Name: Robert Needham  
Its: CEO

STATE OF MA )  
 ) ss.  
County of Suffolk )

The foregoing instrument was acknowledged before me this 12 day of October,  
2023, by Robert Needham, the CEO of Raptor Holdco LLC.



[Signature]  
Notary Public  
My Commission Expires: 11/17/2023

Signature Page to Acknowledgement of Declaration

**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot D11A of Final Plat Wasatch Peaks Ranch Plat 1, First Amendment, recorded on 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 as 5457 W. North Village Lane, Peterson, UT 84050.

Parcel No.: 00-0091-9331

**EXHIBIT A**