

When recorded, return to:

Holland & Hart LLP  
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CTTA-169989-MLB  
Tax ID: 00-6091-9321

(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 29<sup>th</sup> day of January, 2024, by Wasatch Peaks Ranch, LLC, a Delaware limited liability company (the "**Declarant**"), and Michael J. Nevell and Susan D. Nevell, Trustees of the Nevell Living Trust dated December 29, 1999, and any amendments thereto (the "**New Owners**").

**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 Owners have entered into that certain Lot Distribution Agreement dated effective September 29, 2023 (the "**Purchase Agreement**"), whereby New Owners have agreed to purchase from Declarant Lot D1A, 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 Owners desire to acknowledge the Declaration.

NOW THEREFORE, pursuant to the authority granted it in the Declaration, Declarant hereby declares, and New Owners hereby acknowledge, 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 Owners hereby acknowledge and join 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 Owners unconditionally assume all of the rights, obligations, restrictions, limitations, and covenants of the Declaration, and hereby agree to comply with the Declaration as if it were the original party thereto. New Owners hereby acknowledge 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 Owners. 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 Owners and any subsequent owner(s); and (iii) the right to amend the Declaration. New Owners expressly acknowledge and agree 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 Owners' acknowledgments 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 Owners and their 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 Owners 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 Owners 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 Owners 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 Owners, 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.

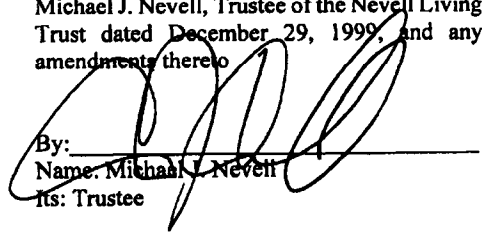
8. Defined Terms. All capitalized terms not otherwise defined in this Acknowledgment shall have the meanings assigned to them in the Declaration.

[Signature Pages Follow]



**NEW OWNERS:**

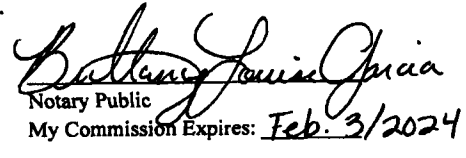
Michael J. Nevell, Trustee of the Nevell Living Trust dated December 29, 1999, and any amendments thereto

By:   
Name: Michael J. Nevell  
Its: Trustee

STATE OF Nevada )  
 ) ss.  
County of Clark )

The foregoing instrument was acknowledged before me the 21<sup>st</sup> day of January, 2024, by Michael J. Nevell, Trustee of the Nevell Living Trust dated December 29, 1999, and any amendments thereto.



  
Notary Public  
My Commission Expires: Feb. 3/2024

Signature Page to Acknowledgement of Declaration



**EXHIBIT A**

**LEGAL DESCRIPTION**

Lot D1A 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 5512 W. North Village Lane, Peterson, UT 84050.

Parcel No.: 00-0091-9321

**EXHIBIT A**