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RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
5/4/2022 11:43:00 AM  
FEE \$128.00 Pgs: 11  
DEP eCASH REC'D FOR HOLLAND & HART LLP

When Recorded, Return To:

Holland & Hart LLP  
Attention: Allison Phillips Belnap  
222 South Main Street, Suite 2200  
Salt Lake City, Utah 84101

(Parcel Nos. 07-007-0003, 07-007-0004,  
07-008-0001, 07-008-0002, 11-168-0002)

### **SAUNDERS WELL ACCESS EASEMENT AGREEMENT**

THIS SAUNDERS WELL ACCESS EASEMENT AGREEMENT (this "*Agreement*") is made and entered into as of September 13, 2021 (the "*Effective Date*") by and between WASATCH PEAKS RANCH, LLC, a Delaware limited liability company ("*Grantor*"), and M A S FAMILY LLC, a Utah limited liability company ("*Grantee*"). Grantor and Grantee are at times referred to herein collectively as the "*Parties*" and individually as a "*Party*".

#### **RECITALS**

A. Grantor owns a parcel of property located primarily on the east side of the Wasatch Mountains south of I-84 near the mouth of Weber Canyon, State of Utah as further described in the attached Exhibit A (the "*WPR Property*").

B. Grantee owns that certain real property located adjacent to the WPR Property and further described in the attached Exhibit B (the "*MAS Property*").

C. Grantee owns and has used a well that resides on the WPR Property and is depicted as "*Saunders Well*" in Exhibit C (the "*Site Plan*"), attached hereto and incorporated herein by this reference.

D. Grantor is developing certain improvements on the WPR Property, including the "Proposed Well B" as depicted on the Site Plan.

E. Grantee does not currently have legal access to the Saunders Well location.

F. Grantor and Grantee entered into that certain Agreement Regarding Easements, Improvements, and Services dated September 13, 2021 ("the *Contract for Easement Rights*"). Pursuant to the Contract for Easement Rights, Grantor and Grantee agreed to grant each other certain easements and other rights related to access and utilities.

G. Pursuant to and in accordance with the Contract for Easement Rights, and subject to the terms and conditions set forth below, Grantor desires now to grant, and Grantee desires now to accept and obtain, certain perpetual, non-exclusive access easement rights appurtenant to the Grantee Property over, upon, and across the area depicted in the Site Plan as the "10' Wide

Saunders Well Access Easement” and further described in Exhibit D (the “*Easement Area*”), attached hereto and incorporated herein by this reference.

## AGREEMENT

NOW, THEREFORE, in consideration of the promises and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **GRANT OF EASEMENT.** Grantor hereby grants and conveys to Grantee and its successors and assigns, and for the use of Grantee’s employees, contractors, subcontractors, licensees, invitees, tenants, and agents, a perpetual, non-exclusive easement appurtenant to the MAS Property over, upon, and across the Easement Area for vehicular and pedestrian access, ingress to and egress from the WPR Property for purposes of accessing, testing, maintaining, repairing, replacing, inspecting, removing, and otherwise operating Saunders Well (the “*Easement*”).
2. **MAINTENANCE AND REPAIR OF EASEMENT AREA.** Grantee shall maintain the Easement Area in good condition and safe order at Grantee’s sole cost and expense; provided however, that any Party (or its invitees or agents) causing any damage to the Easement Area or the improvements located therein or thereon shall be responsible and fully liable for such damage.
3. **RETAINED RIGHTS OF GRANTOR.** Grantor expressly reserves the right to use and access the Easement Area and to grant additional easements over, upon, and across the Easement Area to Grantor, Grantor’s affiliates or subsidiaries, Grantor’s respective successors, assigns, occupants, tenants, employees, agents, contractors, and/or business licensees and invitees, and to public and private utility providers for vehicular and pedestrian access for the purposes of planning, constricting, installing, repairing, maintaining, replacing, inspecting, removing, and otherwise operating any and all utilities serving any portion of the WPR Property insofar as said use does not impair the rights granted to Grantee in this Agreement.
4. **NO PARKING/STORAGE.** Nothing herein shall be deemed to grant to any Party, their successors or assigns, employees, customers, guests, licensees, invitees, tenants, or agents, the right to park or store any vehicles, trash, landscaping materials, debris or similar property on the Easement Area. Neither Party shall unreasonably obstruct, block, or impede the other Party’s use and access of the Easement Area at any time.
5. **MECHANICS’ LIENS.** Grantor shall keep the Easement Area free and clear of all liens and claims of liens for labor and services performed on, and materials, supplies or equipment furnished to, Grantor in connection with the maintenance and repair obligations under this Agreement (or otherwise arising under Grantor). If any such lien arises and encumbers the Easement Area, Grantor shall either: (a) satisfy the lien, subject to a good-faith right to contest the amount due in connection therewith; or (b) contest the validity of any lien provided within thirty

(30) days after it receives notice of the lien filing and bond around or the lien or otherwise cause the removal of the lien from the Easement Area.

6. **LIABILITY INSURANCE.** Each Party hereby covenants and agrees that it shall obtain and shall at all times thereafter maintain at a minimum general liability insurance with respect the Easement Area, naming the other Party as an additional insured, and insuring against claims of bodily injury and property damage occurring on the Easement Area, with minimum liability limits of no less than \$1,000,000 per occurrence and \$2,000,000 aggregate. All insurance may be provided under: (a) an individual policy covering the applicable property; (b) a blanket policy or policies which include other liabilities, properties and locations of such insuring party; or (c) a combination of any of the foregoing insurance programs.

7. **MUTUAL INDEMNITY.** Each Party (the "*Indemnifying Party*") shall indemnify, defend and hold the other Party and its successors and assigns (the "*Indemnified Party*") harmless from and against: (a) all claims, demands, costs, losses, expenses and liability, including reasonable attorneys' fees and cost of suit, arising out of or resulting from the use of the Easement Area by the Indemnifying Party and/or its employees, customers, guests, licensees, invitees, tenants, or agents; and (b) any failure of the Indemnifying Party to perform its duties or obligations under this Agreement; provided, however, the foregoing obligation shall not apply to claims or demands to the extent based on the negligence or willful act or omission of the Indemnified Party.

8. **DEFAULT.** In the event of any alleged failure to perform any obligation under this Agreement ("*Default*"), the non-defaulting Party shall give the alleged defaulting Party written notice thereof, which notice shall include a description of the acts required to cure the same with reasonable specificity. The defaulting Party shall have a period of thirty (30) days within which to cure such Default, which period shall be extended to the extent reasonably necessary to complete such cure so long as the cure was commenced within thirty (30) days after such notice is given and thereafter prosecuted with due diligence (not to exceed ninety (90) days). Any prohibited conduct under this Agreement may be enjoined and this Agreement shall be specifically enforceable. In no event shall a Party's default under any other agreement with the other Party or its affiliates constitute a default by such Party under this Agreement.

9. **NOTICES.** All notices or other communications required or permitted by this Agreement shall be in writing and shall be deemed given when personally delivered to Grantor, or in lieu of such personal service, five (5) days after deposit in the United States mail, first class, postage prepaid, certified; or the next business day if sent by reputable overnight courier, provided receipt is obtained and charges are prepaid by the delivering Party. Any notice shall be addressed as follows:

If to Grantor:                      Wasatch Peaks Ranch, LLC  
  Attn: Ed Schultz  
  136 E South Temple, Ste. 2425  
  Salt Lake City, UT 84111  
  eschultz@wprdevco.com

With a copy to: Holland & Hart LLP  
Attn: Allison Phillips Belnap  
222 S. Main St. Ste. 2200  
Salt Lake City, UT 84101  
agbelnap@hollandhart.com

If to Grantee: M A S Family LLC  
Attn: L Dean Saunders  
2957 W. 3775 S. West Haven, UT 84401

Either Party may designate a different individual or address for notices, by giving written notice thereof in the manner described above.

10. **ENTIRE AGREEMENT; AMENDMENTS**. This Agreement constitutes the entire agreement between the Parties respecting its subject matter. This Agreement shall not be modified or amended except in a writing signed by the Parties.

11. **GOVERNING LAW**. This Agreement shall be governed by and interpreted in accordance with the laws of the State of Utah.

12. **PARTIAL INVALIDITY**. Should any provision of this Agreement be held, in a final and unappealable decision by a court of competent jurisdiction, to be either invalid, void or unenforceable, the remaining provisions hereof shall remain in full force and effect unimpaired by the holding.

13. **FORCE MAJEURE - DELAYS**. Notwithstanding any other provision in this Agreement to the contrary, if performance of any act required to be performed by Grantee under this Agreement is in whole or in part prevented or delayed by reason of any act of God, strike, lock-out, labor trouble, inability to secure materials, restrictive governmental laws or regulations, or any other cause, event or circumstance not the fault of Grantee, then Grantee, upon giving notice to Grantor, shall be excused from such performance to the extent of and for the duration of such prevention, restriction or delay.

14. **NO WAIVER; NO ABANDONMENT**. No waiver of any right under this Agreement shall be effective for any purpose unless it is in writing and is signed by the Party possessing the right, nor shall any such waiver be construed to be a waiver of any subsequent right, term or provision of this Agreement. Further, no act or failure to act on the part of Grantee shall be deemed to constitute an abandonment, surrender or termination of the Easement, except upon recordation by Grantee of a quitclaim deed or release specifically conveying the Easement back to Grantor.

15. **EASEMENT RUNS WITH THE LAND**. This Agreement, including the Easement, shall burden and run with the WPR Property (including the Easement Area) for the

benefit of the MAS Property. This Agreement shall be binding on all persons and entities owning or possessing the WPR Property and inure to the benefit of all persons and entities owning or possessing the MAS Property, all upon the terms, provisions and conditions set forth herein.

16. **COUNTERPARTS**. This Agreement may be executed in one or more counterparts, each of which when executed and delivered shall be an original, and all of which when executed shall constitute one and the same instrument.

17. **NO DEDICATION**. Nothing contained in this Agreement shall be deemed to be a gift or dedication of the Easement Area or any portion of the WPR Property to or for the general public or for any public purpose whatsoever, including, but not limited to, dedication as a public street.

18. **HEADINGS FOR CONVENIENCE**. All headings and captions used herein are for convenience only and are of no meaning in the interpretation or effect of this Agreement.

19. **RECITALS AND EXHIBITS INCORPORATED**. The recitals and all exhibits to this Agreement are incorporated herein and made a part hereof as if fully set forth herein.

20. **ENFORCEMENT; ATTORNEYS' FEES**. In the event that any Party seeks to enforce the terms of this Agreement against the other Party, whether in suit or otherwise, the Party seeking to enforce this Agreement or substantially prevailing Party in any action shall be entitled to receive all reasonable costs incurred in connection therewith, including reasonable attorneys' fees and costs, from the other Party.

21. **NO PARTNERSHIP**. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the Parties, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

22. **ASSIGNMENT**. Grantee may not assign or otherwise transfer its rights and obligations under this Agreement, in whole or in part, to any third party without the prior written consent of Grantor. Any assignee or grantee of all or any part of Grantee's interest hereunder shall be liable to perform obligations under this Agreement commencing on the date of such assignment. Any assignment permitted hereunder shall release the assignor from obligations with respect to the interests assigned accruing after the date that liability is assumed by the assignee.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Grantor has executed this Agreement to be effective as of the date first written above.

WASATCH PEAKS RANCH, LLC,  
a Delaware limited liability company  
By: Wasatch Peaks Ranch Management, LLC,  
Its Manager

By: [Signature]  
Name: Ed Schultz  
Its: Authorized Signatory

STATE OF UTAH                     §  
  §  
COUNTY OF Weber           §

The foregoing instrument was acknowledged before me this 13 day of Sept 2021, by Ed Schultz, Authorized Signatory of the Wasatch Peak Ranch Management, LLC, manager of Wasatch Peaks Ranch, LLC.

(SEAL)

[Signature: Kimberley A. Rhodes]  
Notary Public



M A S FAMILY LLC,  
a Utah limited liability company

By: [Signature]  
Name: L. Dean Saunders  
Its: Registered Agent

STATE OF UTAH           §  
  §  
COUNTY OF Weber   §

The foregoing instrument was acknowledged before me this 18 day of November 2021, by Dean Saunders, the Registered Agent of M A S Family LLC, a Utah limited liability company.

(SEAL)

Katie Jane Stryker  
Notary Public

Residing at Weber County

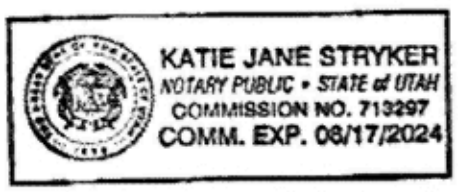


EXHIBIT A

**WPR Property Description**

**TOWNSHIP 3 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN**

THE NORTHEAST QUARTER OF THE NORTHEAST QUARTER; THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER; AND THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 10.

(PARCEL NOS. 070070003, 070070004, DAVIS COUNTY, UTAH)

SOUTHEAST QUARTER OF THE NORTHWEST QUARTER; THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER; THE EAST HALF OF NORTHEAST QUARTER AND NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 14.

(PARCEL NOS. 07-008-0001, 07-008-0002, DAVIS COUNTY, UTAH)

**TOWNSHIP 4 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN**

THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 20.

(PARCEL NO. 11-168-0002, DAVIS COUNTY, UTAH)



EXHIBIT B

Description of the MAS Property

A PART OF THE SOUTHWEST QUARTER OF SECTION 26, AND THE SOUTHEAST QUARTER OF SECTION 27, TOWNSHIP 5 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN BEGINNING AT A POINT WHICH IS NORTH 0°18' EAST 1324 FEET ALONG THE SECTION LINE AND SOUTH 89°55' WEST 557.70 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 27, SAID POINT IS ALSO GIVEN AS 126.2 RODS EAST AND 80 RODS SOUTH FROM THE CENTER OF SAID SEC 27, RUNNING NORTH 89°55' EAST 1306.8 FEET; THENCE NORTH 5°30' WEST 453.34 FEET TO THE SOUTH LINE OF THE UTAH PACIFIC RAILROAD RIGHT OF WAY, THENCE NORTH 83°33' WEST 1268.26 FEET ALONG SAID SOUTHERN LINE; THENCE SOUTH 0°18' WEST 595.63 FEET TO THE POINT OF BEGINNING.

(PARCEL NO. 00-0002-6052), MORGAN COUNTY, UTAH

EXHIBIT C

Site Plan

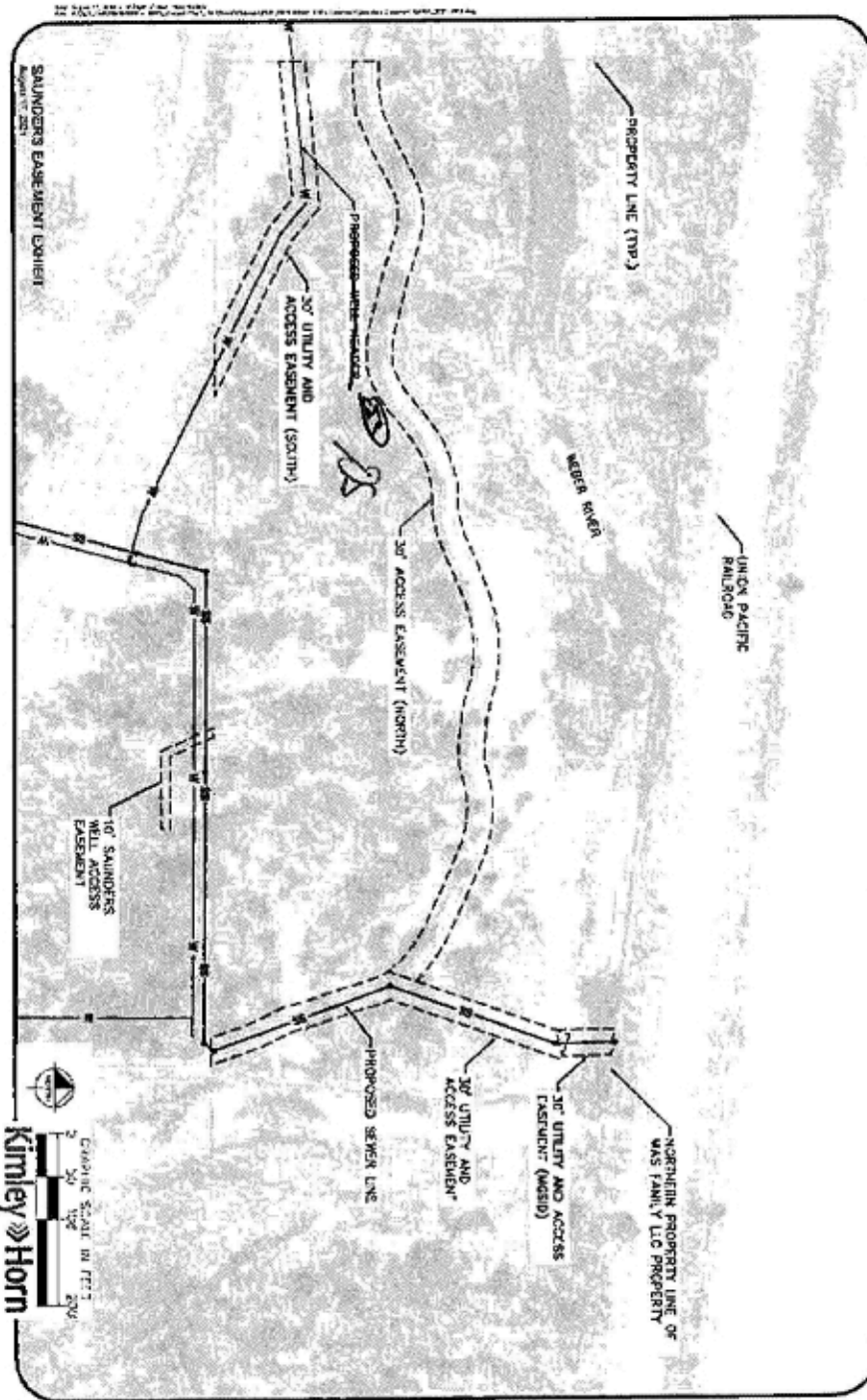


EXHIBIT D

Description of the Easement Area

**10' SAUNDERS WELL ACCESS EASEMENT**

A parcel of land traversing the SW $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 26, Township 5 North, Range 1 East, Salt Lake Base and Meridian (portion of Parcel No. 00-0002-6227, Morgan County, Utah) as follows:

Beginning at a point being on the north line of grantor's property line, said point also being 193.77 feet South 89°27'08" East and 1315.42 feet North 00°32'52" East from the Southwest Corner of Section 26, Township 5 North, Range 1 East, Salt Lake Base and Meridian, said Southeast Corner being a 2 1/2" Brass Cap monument set by the BLM in 1952, and thence running thence, along said north line of grantor's property line, South 89°34'41" East 11.01 feet; thence South 24°18'53" East 55.12 feet; thence East 83.48 feet; thence South 10.00 feet; thence West 89.93 feet; thence North 24°18'53" West 66.18 feet to the Point of Beginning.