

When Recorded, Return To:

Holley Driggs  
300 South Fourth Street, Suite 1600  
Las Vegas, Nevada 89101  
Attn: J. Douglas Driggs, Jr., Esq.

APN: 00-0021-2621; 00-0007-8480; 00-0021-2743

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**DECLARATION AND GRANT OF EASEMENTS AND RESTRICTIONS  
WATER DRAINAGE**

This Declaration and Grant of Easements and Restrictions (this “Declaration”) is made and entered into as of the 5 day of June, 2024, by and between JORDANELLE REF ACQUISITION LLC, a Delaware limited liability company (“*REF*”) and JAFFA LYNCH INVESTOR GROUP LLC, a Utah limited liability company (“*JAFFA*”).

**RECITALS**

A. The Property. REF and JAFFA (each a “*Declarant*” and collectively, the “*Declarants*”) are the respective owners of certain real property located in Wasatch County, Utah more particularly described in Exhibit A (the “*REF Property*”) and Exhibit B (the “*JAFFA Property*”) attached to this Agreement (collectively, the “*Property*”).

B. Easement. The Declarants desire to establish an easement for the drainage of water runoff (“*Waterflows*”) (if any) on, over and through the Property in the area depicted on Exhibit C and more particularly described therein (“*Drainage Area*”).

C. Covenants Running with the Land. This Declaration shall run with the Property and all parts and parcels thereof and shall be binding on all parties having any right, title, or interest in the Property, and their successors, and assigns. Each of the limitations, easements, uses, obligations, covenants, conditions, and restrictions imposed hereby shall be deemed to be and construed as equitable servitudes enforceable by the owners of any portion of the Property subject to this Declaration.

NOW, THEREFORE, for and in consideration of the mutual exchange of the covenants and agreements hereinafter set forth, the sufficiency of which is hereby acknowledged, the Declarants hereby agrees as follows:

**ARTICLE I**

**AGREEMENT**

1.01 Recitals. The above recitals are true and correct and incorporated herein.

1.02 Easement. Each Declarant hereby grants for the benefit of the Property and its owners, tenants and licensees, a perpetual, nonexclusive, appurtenant and reciprocal easement for the drainage of Waterflows and construction of Facilities (as defined herein) in the Drainage Area ("***Drainage Easement***") with the understanding that no Foreign Substance (as defined herein) shall enter into the Drainage Area. The term "***Foreign Substances***" is broadly defined in this Agreement to mean anything other than Waterflows, including without limitation, any other types of water (including, but not limited to culinary water, secondary water, developmental water), sewage, construction materials, asphalt, rocks, debris, trash, "Hazardous Materials" or "Hazardous Substances" (as defined in Utah Code Section 19-6-301), and any materials or substances described in CERCLA, RCRA, the Hazardous Materials Transportation Act (49 U.S.C. §§ 1801 *et seq.*), the Clean Water Act (33 U.S.C. §§ 1251 *et seq.*), or the Toxic Substances Control Act (15 U.S.C. §§ 2601 *et seq.*).

1.03 Facilities. The term "***Facilities***" means all infrastructure and improvements facilitating drainage of Waterflows, including storm drains, ditches, canals, channels, waterways, landscaping, walls and fences, pumps, pipes and connections and other improvements. The construction, maintenance repair, and replacement of the Facilities shall be performed and completed: (a) as expeditiously as possible and in such a manner as not to unreasonably interfere with the use and enjoyment of the Drainage Easement; (b) using first class quality construction and design consistent with the all building codes and other applicable laws and ordinances and applicable and customary construction or engineering standards, and (c) free of any liens, including any liens for work done or materials furnished.

1.04 Unimpeded Use. No owner of all or any portion of the Property shall do anything to prohibit the full use of the Drainage Area for drainage of Waterflows subject to the restriction set forth in Section 1.02 hereof; provided, however, that: (a) each Declarant shall have the right to temporarily erect barriers to avoid the possibility of dedicating any portion of the Drainage Area for public use or creating prescriptive rights therein or for purposes of health and safety; (b) use of the Drainage Area shall be restricted to drainage of Waterflows, and shall not be used for drainage of any other types of water or sewage; (c) no owner of any portion of the Property shall commit or cause any kind of waste upon any portion of the Property owned by any other owner or upon the Drainage Area.

1.05 Relocation Rights. The Declarants acknowledge and agree that the size and location of the Drainage Area may be changed or relocated to accommodate the use of Declarant's development of its portion of Property, provided that such change or relocation (to the extent the following are applicable to the type and nature of the Drainage Easement): (i) continues to provide drainage of Waterflows; (ii) shall not materially reduce or unreasonably impair the usefulness or function of the Drainage Easement granted herein; (iii) shall not unreasonably interfere with the other Declarant's use and development plans for its portion of the Property; and (iv) any change or relocation shall have been approved by any governmental or quasi-governmental agencies having jurisdiction thereover. Any changed or relocated Drainage Area shall be identified by recordable instrument and recorded with the Wasatch County Recorder. The owners of any part of the Property shall cooperate in the execution and recording of such instrument.

(a) Non-Exclusive Use. Declarants acknowledge and agree that the Drainage Area and any Facilities installed or constructed thereon may indirectly serve and benefit other properties in the vicinity of the Property since it provides for drainage of Waterflows; and nothing herein shall be deemed to limit the use of the Drainage Easement to owners of the Property.

## ARTICLE II

### MISCELLANEOUS

2.01 Binding Effect. The terms and provisions of this Declaration shall be binding upon and inure to the benefit of the Property and its owners, owner representatives, successors, and assigns. The benefits and burdens hereof shall run with the land and be appurtenant thereto, with the effect that any person or entity which acquires an interest in the Property or any portion thereof shall be entitled to the benefits and be bound by the burdens hereof. Upon transfer by any owner of such owner's interest in the Property or any portion thereof, the transferor shall be relieved of any further liability for performance of its obligations hereunder.

2.02 Governing Law. The terms and conditions of this Declaration shall be governed and construed under the laws of the State of Utah. Jurisdiction and venue for any dispute arising hereunder shall be exclusively in the state or federal courts in Wasatch County, Utah.

2.03 Severability. The terms and conditions of this Declaration are severable and if any should be determined to be unenforceable then that shall not affect the enforceability of the remaining provisions.

2.04 Execution in Counterparts. This Declaration may be executed and delivered in any number of counterparts each of which so constituted and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument.

2.05 Successors and Assigns. Subject to the limitations set forth above, this Declaration shall be binding upon, and shall inure to the benefit of the parties hereto and their successors and assigns.

2.06 Time of the Essence. Time is of the essence for performance or satisfaction of all requirements, conditions, or other provisions of this Declaration.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date first set forth above.

JAFFA LYNCH INVESTOR GROUP LLC,  
a Utah limited liability company

By: *Michael Lynch*  
Name: MICHAEL LYNCH  
Its: MANAGER

By: *[Signature]*  
Name: SCOTT JAFFA  
Its: MANAGER

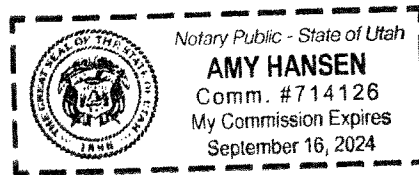
STATE OF Utah )  
COUNTY OF Wasatch ) ss.

This instrument was acknowledged before me this 5 day of June, 2024, by Michael Lynch and Scott Jaffa known or proved to me to be the Manager and Manager of JAFFA LYNCH INVESTOR GROUP LLC, a Utah limited liability company, who acknowledged to me that he executed the within instrument.

WITNESS my hand and official seal.

*[Signature]*  
Notary Public

My Commission Expires: 9/16/24





## EXHIBIT A

## THE REF PROPERTY

**Parcel 1**

A parcel of land situate in the Southwest Quarter of Section 20 and Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point on the quarter section line, said point being North 00°00'09" East 228.62 feet along the quarter section line from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence South 61°06'03" West 506.70 feet to the Westerly line of the Wasatch Canal;  
thence along said Westerly line the following fifteen (15) courses:

- 1) Northwesterly 34.94 feet along the arc of a 186.74 foot radius curve to the right (center bears North 50°39'49" East and the chord bears North 33°58'33" West 34.89 feet with a central angle of 10°43'15");
- (2) North 28°36'56" West 35.47 feet;
- (3) Northwesterly 48.54 feet along the arc of a 85.00 foot radius curve to the right (center bears North 61°26'12" East and the chord bears North 12°12'13" West 47.88 feet with a central angle of 32°43'10");
- (4) North 04°09'22" East 96.14 feet;
- (5) Northwesterly 55.24 feet along the arc of a 176.31 foot radius curve to the left (center bears North 85°50'38" West and the chord bears North 04°49'12" West 55.02 feet with a central angle of 17°57'07");
- (6) North 13°47'46" West 50.94 feet;
- (7) Northeasterly 116.98 feet along the arc of a 153.46 foot radius curve to the right (center bears North 76°18'21" East and the chord bears North 08°08'36" East 114.17 feet with a central angle of 43°40'29");
- (8) North 22°03'40" East 36.04 feet;
- (9) Northwesterly 6.83 feet along the arc of a 4.71 foot radius curve to the left (center bears North 72°59'55" West and the chord bears North 24°32'50" West 6.25 feet with a central angle of 83°05'50");
- (10) North 66°05'45" West 60.90 feet;
- (11) Northwesterly 126.56 feet along the arc of a 131.32 foot radius curve to the right (center bears North 23°54'59" East and the chord bears North 38°28'24" West 121.72 feet with a central angle of 55°13'13");
- (12) North 10°51'48" West 42.30 feet;
- (13) Northwesterly 39.57 feet along the arc of a 35.00 foot radius curve to the left (center bears South 79°08'12" West and the chord bears North 43°15'15" West 37.50 feet with a central angle of 64°46'54");

(14) North 75°38'42" West 30.73 feet;  
 (15) Northwesterly 67.93 feet along the arc of a 180.84 foot radius curve to the right (center bears North 14°21'18" East and the chord bears North 64°52'59" West 67.54 feet with a central angle of 21°31'26");  
 thence South 89°59'23" East 728.91 feet to the quarter section line;  
 thence South 00°00'09" West 439.26 feet along said quarter section line to the point of beginning.

Contains 303,878 Square Feet or 6.976 Acres

### **Parcel 2A**

A parcel of land situate in the Southwest Quarter of Section 20 and Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point on the Westerly Right-of-Way line of the Wasatch Canal Easement, said point being South 00°41'38" East 16.25 feet along the quarter section line and West 443.79 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence South 61°06'03" West 176.92 feet;  
 thence North 14°15'44" West 794.25 feet;  
 thence South 89°59'23" East 65.27 feet to the Westerly line of the Wasatch Canal;  
 thence along said Westerly line the following fifteen (15) courses:  
 (1) Southeasterly 67.85 feet along the arc of a 180.84 foot radius curve to the left (center bears North 35°51'04" East and the chord bears South 64°53'49" East 67.45 feet with a central angle of 21°29'46");  
 (2) South 75°38'42" East 30.73 feet;  
 (3) Southeasterly 39.57 feet along the arc of a 35.00 foot radius curve to the right (center bears South 14°21'18" West and the chord bears South 43°15'15" East 37.50 feet with a central angle of 64°46'55");  
 (4) South 10°51'48" East 42.30 feet;  
 (5) Southeasterly 126.59 feet along the arc of a 131.32 foot radius curve to the left (center bears North 79°08'12" East and the chord bears South 38°28'46" East 121.74 feet with a central angle of 55°13'57");  
 (6) South 66°05'45" East 60.87 feet;  
 (7) Southeasterly 6.83 feet along the arc of a 4.71 foot radius curve to the right (center bears South 23°54'15" West and the chord bears South 24°32'49" East 6.25 feet with a central angle of 83°05'50");  
 (8) South 23°01'14" West 44.46 feet;  
 (9) Southwesterly 108.51 feet along the arc of a 151.95 foot radius curve to the left (center bears South 62°52'46" East and the chord bears South 06°39'44" West 106.22 feet with a central angle of 40°55'00");

- (10) South 13°47'46" East 50.94 feet;  
 (11) Southeasterly 55.24 feet along the arc of a 176.31 foot radius curve to the right (center bears South 76°12'14" West and the chord bears South 04°49'12" East 55.02 feet with a central angle of 17°57'07");  
 (12) South 04°09'22" West 96.14 feet;  
 (13) Southeasterly 48.62 feet along the arc of a 85.00 foot radius curve to the left (center bears South 85°50'38" East and the chord bears South 12°13'47" East 47.96 feet with a central angle of 32°46'18");  
 (14) South 28°36'56" East 35.39 feet;  
 (15) Southeasterly 34.94 feet along the arc of a 186.74 foot radius curve to the left (center bears North 61°23'04" East and the chord bears South 33°58'33" East 34.89 feet with a central angle of 10°43'15") to the point of beginning.

Contains 133,222 Square Feet or 3.058 Acres

### Parcel 3

A parcel of land situate in the Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South 00°41'38" East 526.68 feet along the quarter section line and West 1,021.35 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Southwesterly 122.47 feet along the arc of a 316.00 foot radius curve to the right (center bears North 46°20'14" West and the chord bears South 54°45'55" West 121.70 feet with a central angle of 22°12'18");

thence South 71°09'06" West 14.41 feet;

thence Southwesterly 17.32 feet along the arc of a 315.00 foot radius curve to the right (center bears North 21°31'17" West and the chord bears South 70°03'14" West 17.32 feet with a central angle of 03°09'02");

thence South 71°37'45" West 95.04 feet;

thence Southwesterly 5.78 feet along the arc of a 27.00 foot radius curve to the right (center bears North 18°22'15" West and the chord bears South 77°45'51" West 5.77 feet with a central angle of 12°16'13") to the Easterly Right-of-Way line of Highway 40;

thence Northwesterly 356.63 feet along the arc of a 2,914.90 foot radius curve to the left (center bears South 70°47'03" West and the chord bears North 22°43'15" West 356.41 feet with a central angle of 07°00'36") along said Easterly Right-of-Way line;

thence North 56°18'04" East 215.35 feet;

thence South 63°03'55" East 11.50 feet;

thence South 30°41'43" East 64.00 feet;

thence South 22°08'49" East 161.98 feet;

thence South 32°18'14" East 149.08 feet to the point of beginning.



Contains 87,159 Square Feet or 2.001 Acres

## EXHIBIT B

## THE JAFFA PROPERTY

**Parcel 2B**

A parcel of land situate in the Southwest Quarter of Section 20 and Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South 00°41'38" East 259.43 feet along the quarter section line and West 850.03 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence North 28°53'57" West 336.02 feet;

thence North 20°18'59" West 118.80 feet;

thence North 60°29'35" East 50.31 feet;

thence North 37°18'26" West 130.98 feet;

thence South 61°24'22" West 75.01 feet;

thence North 36°08'11" West 161.74 feet;

thence North 00°00'13" East 15.02 feet;

thence North 00°00'13" East 283.22 feet;

thence South 89°59'23" East 453.19 feet;

thence South 14°15'44" East 794.25 feet;

thence South 61°06'03" West 177.54 feet;

thence Southwesterly 117.97 feet along the arc of a 384.00 foot radius curve to the left (center bears South 28°53'57" East and the chord bears South 52°17'59" West 117.51 feet with a central angle of 17°36'08") to the point of beginning.

Contains 358,839 Square Feet or 8.238 Acres

**Parcel 4**

A parcel of land situate in the Southwest Quarter of Section 20 and Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South 00°41'38" East 259.43 feet along the quarter section line and West 850.03 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence Southwesterly 112.76 feet along the arc of a 384.00 foot radius curve to the left (center bears South 46°30'05" East and the chord bears South 35°05'09" West 112.36 feet with a central angle of 16°49'31");

thence South 26°40'24" West 110.76 feet;

thence Southwesterly 93.70 feet along the arc of a 316.00 foot radius curve to the right (center bears North 63°19'36" West and the chord bears South 35°10'05" West 93.36 feet with a central angle of 16°59'22");

thence North 32°18'14" West 149.08 feet;

thence North 22°08'49" West 161.98 feet;

thence North 30°41'43" West 64.00 feet;

thence North 63°03'55" West 11.50 feet;

thence North 21°30'00" West 147.69 feet;

thence North 05°51'20" East 159.38 feet;

thence North 23°49'47" West 184.00 feet;

thence North 20°27'33" West 66.50 feet;

thence North 60°41'50" East 99.44 feet;

thence South 00°00'13" West 15.02 feet;

thence South 36°08'11" East 161.74 feet;

thence North 61°24'22" East 75.01 feet;

thence South 37°18'26" East 130.98 feet;

thence South 60°29'35" West 50.31 feet;

thence South 20°18'59" East 118.80 feet;

thence South 28°53'57" East 336.02 feet to the point of beginning.

Contains 191,237 Square Feet or 4.390 Acres

## EXHIBIT B

## DRAINAGE AREA

A parcel of land situate in the Southwest Quarter of Section 20 and Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being North 411.57 feet along the quarter section line and West 476.22 feet from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running

thence North 66°05'45" West 70.53 feet;  
 thence North 60°56'15" West 29.01 feet;  
 thence South 65°45'21" West 390.07 feet;  
 thence South 61°21'38" West 97.77 feet;  
 thence South 58°02'44" West 82.60 feet;  
 thence South 42°59'24" West 195.54 feet;  
 thence South 05°52'09" West 109.78 feet;  
 thence South 21°30'00" East 164.59 feet;  
 thence South 56°18'04" West 243.65 feet to the Easterly Right-of-Way line of Highway

40;

thence Northwesterly 30.28 feet along the arc of a 2,914.90 foot radius curve to the left (center bears South 64°22'10" West and the chord bears North 25°55'42" West 30.28 feet with a central angle of 00°35'43") along said Easterly Right-of-Way line;

thence North 56°18'04" East 215.35 feet;  
 thence North 21°30'00" West 147.69 feet;  
 thence North 05°51'20" East 159.38 feet;  
 thence North 23°49'47" West 184.00 feet;  
 thence North 20°27'33" West 66.50 feet;  
 thence North 60°41'50" East 99.44 feet;  
 thence South 00°00'13" West 15.02 feet;  
 thence South 36°08'11" East 151.41 feet;  
 thence North 58°02'44" East 129.85 feet;  
 thence North 61°21'38" East 103.16 feet;  
 thence North 65°45'21" East 399.39 feet to a point of a reverse curve;

thence Southeasterly 91.55 feet along the arc of a 131.32 foot radius curve to the left (center bears North 63°50'54" East and the chord bears South 46°07'25" East 89.70 feet with a central angle of 39°56'38");

thence South 66°05'45" East 70.53 feet;  
 thence South 23°54'15" West 30.00 feet to the point of beginning.

Contains 103,459 Square Feet or 2.375 Acres