

ASSIGNMENT AND PARTIAL ASSIGNMENT AND ASSUMPTION OF WATER RESERVATION AGREEMENTS

THIS ASSIGNMENT AND PARTIAL ASSIGNMENT AND ASSUMPTION OF WATER RESERVATION AGREEMENTS (“**Agreement**”) is entered into as of this ____ day of January, 2026 (“**Effective Date**”), by and among AJ Fireside Park City, LLC, a Delaware limited liability company (“**AJ Fireside**”), Benloch Ranch Land Company, LLC, a Utah limited liability company (“**BRLC**”), Benloch Ranch Land Company II, LLC, a Utah limited liability company (“**BRLC-II**”), and Highway 32 Land, LLC, a Utah limited liability company (“**Highway 32**” and with AJ Fireside, BRLC, and BRLC-II, the “**Assignor**”), and Skyfall Infrastructure Financing District, a Utah special district and political subdivision (“**Assignee**”).

RECITALS

A. AJ Fireside and Jordanelle Special Service District, a Utah political subdivision (“**JSSD**”) are parties to (i) that certain Jordanelle Special Service District Limited Water Reservation Agreement [1489 ERUS] dated January 18, 2018, recorded as Entry No. 447489 in the Wasatch County, Utah Recorder’s Office, and (ii) that certain Jordanelle Special Service District Limited Water Reservation Agreement [500 ERUS] dated January 18, 2018, recorded as Entry No. 447490 in the Wasatch County, Utah Recorder’s Office (collectively, and as both amended and partially assigned from time to time, the “**AJ Reservation Agreements**”), copies of which are attached hereto respectively as Exhibits A-1 and A-2 to this Agreement.

B. By and through one or more assignments under the AJ Reservation Agreements, AJ Fireside has partially assigned the AJ Reservation Agreements to, in pertinent part, BRLC and BRLC-II. As of the Effective Date, Assignor, under the respective AJ Reservation Agreements, holds a collective amount of 902.83 acre-feet, with AJ Fireside holding 439.53 acre-feet under one Reservation Agreement and 180.00 acre-feet under the other Reservation Agreement, BRLC holding 41.4 acre-feet, and BRLC-II holding 241.9 acre-feet.

C. JSSD and Highway 32, by assignment, are parties to that certain Jordanelle Special Service District Culinary and Irrigation Water Petition dated February 21, 2000 (together with the AJ Reservation Agreements, the “**Reservation Agreements**”), by which Highway 32 acquired 42.3 acre-feet of water reservations from JSSD. Highway 32 is the current holder of such water reservations, which are included as part of the water being assigned pursuant to this Assignment.

D. Pursuant to the Reservation Agreements, the Reservation Agreements may be assigned with the written consent of JSSD.

E. It is the intention of Assignor and Assignee that all but 5.13 acre-feet of BRLC’s remaining acre-feet be assigned to Assignee, such that 940 total acre-feet are being assigned under this Agreement.

F. Assignor and Assignee are entering into this Agreement to provide for the assignment of all and/or portions of Assignor’s rights and delegation of its duties under the Reservation

Agreements to Assignee, and to provide for Assignee's acceptance of Assignor's right and assumption of Assignor's duties and liabilities under the Reservation Agreements.

NOW THEREFORE, in consideration of the above recitals, the mutual promises contained herein, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, Assignor and Assignee agree as follows:

AGREEMENT

1. Assignment. Assignor hereby grants, conveys, assigns, and transfers to Assignee, as of the Effective Date, all of Assignor's right, title, and interest in and to Assignor's right to 940 acre-feet of water, and delegates to Assignee all of Assignor's duties, obligations, and liabilities in connection with the same under the Reservation Agreements ("**Assignment**").

2. Acceptance and Assumption. Assignee hereby accepts the Assignment and assumes and promises to perform all of Assignor's duties, obligations, and liabilities under the Reservation Agreements as of and following the Effective Date.

3. Property. Assignee acknowledges that the water supply assigned to it herein may only be used within JSSD's service area in Wasatch County.

4. Amendment. This Agreement may not be altered, waived, or amended except by written agreement signed by the parties.

5. Governing Law. This Agreement shall be construed and enforced under the laws of the State of Utah.

6. Counterparts. This Agreement may be executed in two or more counterparts each of which is an original and together constitute one and the same instrument. Delivery of executed signature pages by facsimile or email transmission shall be effective.

[Signature Page to Follow]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Agreement to be duly executed as of the Effective Date.

ASSIGNOR:

AJ Fireside Park City LLC,
a Delaware limited liability company

Benloch Ranch Land Company LLC,
a Utah limited liability company

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Benloch Ranch Land Company II, LLC,
a Utah limited liability company

Highway 32 Land, LLC,
a Utah limited liability company

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ASSIGNEE:

SKYFALL INFRASTRUCTURE FINANCING DISTRICT,
a Utah special district and political subdivision

By: _____
Name: _____
Its: _____

JSSD ACKNOWLEDGEMENT:

Jordanelle/North Village Special Service District
Max Covey, General Manger

By acknowledging this Agreement, the Jordanelle/North Village Special Service District confirms that the Reservation Agreements are in good standing as of the Effective Date, but does not warrant the title to the Assignor's interest in the Reservation Agreement, and does not make any other representation as to the accuracy of any factual statements or legal conclusions stated or implied herein. Assignee accepts the Assignment based on its own due diligence.

STATE OF _____)
)§
COUNTY OF _____)

This instrument was acknowledged before me on this _____ day of January, 2026 by _____, the _____ of AJ Fireside Park City LLC, a Delaware limited liability company.

(Seal)

Title and Rank

STATE OF _____)
)§
COUNTY OF _____)

This instrument was acknowledged before me on this _____ day of January, 2026 by _____, the _____ of Benloch Ranch Land Company LLC, a Utah limited liability company.

(Seal)

Title and Rank

STATE OF _____)
)§
COUNTY OF _____)

This instrument was acknowledged before me on this _____ day of January, 2026 by _____, the _____ of Benloch Ranch Land Company II, LLC, a Utah limited liability company.

(Seal)

Title and Rank

STATE OF _____)
)§
COUNTY OF _____)

This instrument was acknowledged before me on this _____ day of January, 2026 by _____, the _____ of Highway 32 Land, LLC, a Utah limited liability company.

(Seal)

Title and Rank

[Acknowledgements Continue Below]

Exhibit A-1

Limited Water Reservation Agreement [1489 ERUs]

[Attachment Follows]

Ent 447489 Bk 1212 Pg 1690 - 1726
PEGGY FOY SULSER, Recorder
WASATCH COUNTY CORPORATION
2018 Jan 19 08:44AM Fee: \$201.00 TC
For: Founders Title Company
ELECTRONICALLY RECORDED

WHEN RECORDED MAIL TO:

Jordanelle Special Service District
P.O. Box 519
5780 North Old Highway 40
Heber City, Utah 84032

17-012619

**JORDANELLE SPECIAL SERVICE DISTRICT
LIMITED WATER RESERVATION AGREEMENT**
[1489 ERUS]

This LIMITED WATER RESERVATION AGREEMENT ("Agreement") is entered into effective as of the 18 day of January, 2018 ("Effective Date"), by Jordanelle Special Service District ("DISTRICT") and AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company ("PROPERTY OWNER"). DISTRICT and PROPERTY OWNER may also be referred to collectively as the Parties or individually as a Party.

RECITALS

WHEREAS, DISTRICT is a special service district created by Wasatch County, Utah pursuant to Chapter 70-1-101.1 et seq., Utah Code Annotated; and,

WHEREAS, DISTRICT was organized for the purpose of, among other things, providing culinary and irrigation water service to property located within the boundary of the DISTRICT; and,

WHEREAS, the Administrative Control Board of DISTRICT adopted Resolution No. 2015-3 on February 10, 2015 entitled *Jordanelle Special Service District Water Reservation Policy* authorizing DISTRICT to enter into Water Reservation Agreements with owners of property located within the boundary of the DISTRICT in order to reserve sufficient water supply from DISTRICT'S existing water rights and source capacity ("Water Supply") to serve anticipated development; and,

WHEREAS, DISTRICT has acquired or has contractually committed to secure the Water Supply and is willing to reserve, subject to the terms and conditions of this Agreement, a portion of the Water Supply for development of certain property owned by the PROPERTY OWNER located within the boundary of the DISTRICT and as identified on Exhibit A hereto ("Property");

WHEREAS, a dispute arose between DISTRICT and various bondholders who financed improvements in certain portions of the DISTRICT's service area. In compromise of the dispute, DISTRICT agreed to provide certain buyers of land in an area more particularly described in the Settlement Agreement dated August 30, 2016 (the "Settlement Agreement") and Entitlement Agreement dated August 17, 2016, the right to enter into this form of Water Reservation Agreement, subject to certain modifications to assure the sale of the Settlement Area which was the ultimate purpose of the Settlement Agreement and in the DISTRICT's best interest; and,

4827-3784-4568

WHEREAS, PROPERTY OWNER wishes to reserve from the DISTRICT a portion of the Water Supply, in an amount described herein for use on the Property subject to the terms and conditions of this Agreement; and,

TERMS OF AGREEMENT

NOW THEREFORE, for good and valuable consideration the sufficiency of which is acknowledged, DISTRICT commits to a limited reservation of a portion of its Water Supply to serve the Property and PROPERTY OWNER commits to pay DISTRICT to reserve a portion of its Water Supply on the terms and conditions set forth herein.

I. WATER RESERVATION.

A. Voluntary Reservation. PROPERTY OWNER has determined that it is in its best interest to voluntarily enter into this Agreement in order to secure water for the Property and PROPERTY OWNER acknowledges that it has the option of acquiring appropriate water rights on its own and transferring those water rights to the DISTRICT in satisfaction of the water dedication requirements of DISTRICT and Wasatch County. PROPERTY OWNER acknowledges and agrees that entering into this Agreement is optional, and that PROPERTY OWNER has made an independent determination that entering into this Agreement to reserve a portion of the Water Supply for the Property as specified herein, is in the best interests of the PROPERTY OWNER.

B. Reserved Supply. DISTRICT will reserve, for a period of one (1) calendar year from the Effective Date, with an option to extend for a second calendar year as set forth in paragraph I.D herein, a sufficient portion of its Water Supply to serve One Thousand Four Hundred Eighty-Nine (1,489) Equivalent Residential Units ("ERUs") at a rate of 0.90 acre feet of water per year per ERU for a total of One Thousand Three Hundred Forty and One Tenth (1,340.1) acre-feet of water from one or more of the DISTRICT's source delivery points ("Reserved Supply"). The Reserved Supply includes the right to access a portion of the Water Supply at a point of delivery identified by the PROPERTY OWNER in accordance with all DISTRICT's rules, policies, and procedures. This Agreement serves only to reserve the Reserved Supply for future development of the Property, subject to the following provision. This Agreement is not intended to, and does not address, the additional future obligations of the PROPERTY OWNER related to the delivery and use of water at the Property which include, without limitation, possible payment of impact fees and/or project costs, entering into a development and service agreement with DISTRICT, and obtaining development approvals from Wasatch County, Utah. District will reserve the Reserved Supply for the Property Owner for the period of time that this Agreement remains in good standing, extending the initial term stated above in this Paragraph I.B., year-by-year for each successive year that the annual Reservation Fees are timely paid pursuant to Paragraph I.F.

C. No Ownership Interest. PROPERTY OWNER will not have any right to the Water Supply above and beyond the Reserved Supply. The right to use the Reserved Supply is limited to the right to access the Water Supply for development of the Property and shall be considered a contractual commitment attached to the Property. Ownership of the Water Supply shall remain with the DISTRICT.

D. Terms of Reservation.

1. Upon execution of this Agreement, the DISTRICT shall confirm and notify PROPERTY OWNER in writing of the potential source(s) and potential delivery points for the Reserved Supply, which potential source(s) include the Victory Ranch Well #2 and the 20" culinary line leading from said well.

2. This Agreement does not guarantee infrastructure for water treatment, water transport, water storage, or other necessary facilities to deliver the Reserved Supply to the Property from the identified delivery points. It remains the responsibility of PROPERTY OWNER to identify the necessary water treatment, water transport, water storage and/or other necessary capital facilities to deliver to and use the Reserved Supply at the Property as part of the development approval process with Wasatch County. It is the obligation of the PROPERTY OWNER, through the planning and development process with Wasatch County and the Wasatch County Water Advisory Board, to review with the DISTRICT all proposed water treatment, transport, storage and delivery facilities necessary for approval in compliance with the engineering and design standards of the DISTRICT and Wasatch County. Delivery and use of the Reserved Supply at the Property will be subject to a separate delivery and service agreement. There is no guaranty by the DISTRICT of availability of any one delivery point among the delivery points identified at the time of entering into this Agreement unless there is prior approval by both Wasatch County and the DISTRICT of the necessary capital facilities for the proposed development of the PROPERTY.

E. Reservation Fee. In consideration of the reservation of the Reserved Supply and the District's inability to use or provide that portion of its Water Supply to other development, PROPERTY OWNER shall pay a non-refundable annual reservation for the Reserved Supply which is currently set at \$537.20 per acre-foot per year ("**Reservation Fee**"). As lots or parcels within the Property are approved for development and plats are recorded by Wasatch County for development, a pro rata portion of the Reserved Supply, based upon ERUs and/or acre-feet, shall be assigned to that lot or parcel and the corresponding portion of the Reservation Fee shall be reduced from this Agreement and assigned to the owners of the lots or parcels so recorded. The annual reservation fee is set by resolution of the DISTRICT'S Administrative Control Board and will be reviewed and may be adjusted on an annual basis.

F. Payment Obligations.

1. Upon execution of this Water Reservation Agreement, Property Owner shall pay a prorated Reservation Fee for the current year calculated from the Effective Date through the next December 31 (the "**2018 Reservation Fee**"), which payment shall be deferred until **AUGUST 30, 2018**. On August 30, 2018, PROPERTY OWNER shall pay DISTRICT one-half of the 2018 Reservation Fee (\$684,399.78) in the total sum of \$342,199.86. The balance (\$342,199.86) shall be paid on or before **February 25, 2019**.

2. Concurrent with the execution of this Agreement, the Property Owner is entering into a second Water Reservation Agreement, wherein it is reserving a sufficient portion of its Water Supply to serve Five Hundred (500) ERUs at a rate of 0.90 acre feet of water per year per ERU for a total of Four Hundred Fifty (450) acre-feet of water from one or more of the DISTRICT'S source delivery points ("**Additional Supply**"). In the event that PROPERTY OWNER fails to timely make the required payment set forth hereinabove and for the Additional Supply when said amounts are due, then this Agreement and the agreement to reserve the Additional Supply shall automatically terminate seven (7) days after the due date ("**Grace Period**") and PROPERTY OWNER shall have no further rights in the Reserved Supply or the Additional Supply.

3. After execution of this Agreement, the Reservation Fee shall be billed annually to the PROPERTY OWNER with the annual payment due date of **February 25** of each year.

4. On the first anniversary of the Effective Date PROPERTY OWNER is also required to deposit with the DISTRICT an escrow amount equal to one (1) year's Reservation Fee at the then current rate ("**Escrow Fund**"). The Escrow Fund shall be either deposited by the District in an

escrow reserve account dedicated to ensure future payments of the Reservation Fee, or PROPERTY OWNER shall provide a Letter of Credit from an FDIC insured financial institution, in favor of the DISTRICT, in an amount equal to one year's Reservation Fee.

5. Notwithstanding the anniversary date as noted herein above, upon the occurrence of a plat approval or other determination of development approval for the Property by Wasatch County, PROPERTY OWNER will deposit the Escrow Fund with DISTRICT. The Escrow Fund will be held by the DISTRICT to secure future payments to the DISTRICT for the portion of the Reserved Supply associated with the platted portion of the Property up until and to the point individual property owners have purchased the platted lots. Thereafter, that portion of the escrowed funds shall be returned to the PROPERTY OWNER.

G. Penalty for Non-Payment. After the anniversary date of this Agreement, Reservation Fees and charges under this Agreement are due and payable within 30 days of billing. An interest charge of 1.5% per month shall be added to all fees or charges past due. Payments received shall be first applied to any outstanding interest charges. In the event the Reservation Fee remains unpaid for a period greater than 30 days, DISTRICT will transfer the Escrow Fund for payment. In such event, PROPERTY OWNER is required to restore the Escrow Fund to its full balance. Failure to keep the Reservation Fee and Escrow Fund current for three consecutive months shall constitute a default under this Agreement. If PROPERTY OWNER does not cure the default within 60 days after written notice from the DISTRICT, DISTRICT may terminate this Agreement, cancel the water reservation, and seek any other remedy available to it at law. Pursuant to Utah State law, DISTRICT may certify past due fees and charges to the Wasatch County Assessor for collection with property taxes.

H. Payment Required Before Plat Approval. The Reservation Fees, the Escrow Fund, and any penalties or interest due under this Agreement must be paid in full before the DISTRICT will enter into a development and service agreement, sign plat approvals, or provide a final will-serve letter for the Property.

I. Other Water Rights. PROPERTY OWNER may at any time during the term of this Agreement elect to acquire its own water rights to satisfy all or a portion of the water requirements for the Property and dedicate those water rights to DISTRICT in lieu of continuing to pay all or a portion of the Reservation Fee to the DISTRICT. If this election is exercised by PROPERTY OWNER, DISTRICT, upon approval and acceptance of the water rights offered in dedication and in satisfaction of DISTRICT'S water dedication requirements, will proportionately refund the Escrow Fund and reduce any future Reservation Fee charged to PROPERTY OWNER. Further, if PROPERTY OWNER determines that the ultimate development of the Property will not require all of the Reserved Supply, PROPERTY OWNER may at any time during the term of this Agreement reduce the quantity of the Reserved Supply and DISTRICT will thereafter make appropriate reductions in the amount of the Reservation Fee and Escrow Fund. However, PROPERTY OWNER shall not be entitled to a refund of all Reservation Fees paid and/or that have previously become due and owing, including the 2018 Reservation Fee.

II. GENERAL TERMS AND CONDITIONS.

A. Applicability of District Policies and Procedures. DISTRICT shall adopt policies and procedures governing the Water Supply and delivery facilities including the design, financing, construction and operation for the delivery of the Reserved Supply. Such policies and procedures shall be adopted in accordance with DISTRICT'S statutory authority. PROPERTY OWNER shall be bound by, and conform to all applicable policies and procedures adopted by DISTRICT so related to construction of any required water distribution and storage facilities and source capacity development if any, for the delivery of the Reserved Supply. Payment of the Reserve Fee is not a payment for future facilities,

infrastructure, or construction that may be required to deliver the Reserved Supply to the Property or for the use of the Reserved Supply on the Property.

B. Transfer Restriction. It is in the best interest of the DISTRICT to prohibit the creation of a secondary market in the Water Supply. Accordingly and except as provided herein, PROPERTY OWNER has no right to transfer its interest the Reserved Supply without the express written consent of DISTRICT. Any attempted transfer of the Reserved Supply without the express written consent of the DISTRICT is null and void. This limitation does not prevent the transfer or assignment of PROPERTY OWNER's interest in this Agreement to any successor in interest to the Property including assignment of the Property as a part of the security for a loan, mortgage or other related financing for the Property; provided, however, except as expressly provided herein, the Reserved Supply will not be separated or alienated from the Property without the written consent of the DISTRICT. The terms of this Agreement shall not be modified by any such assignment, except to the extent of any reduction in the quantity of reserved Water Supply resulting from any transfers or assignments provided herein or voluntary reduction in the quantity of the Water Supply so reserved, as allowed by paragraph I.J. above.

C. Recordation. The Parties understand and acknowledge that the DISTRICT or PROPERTY OWNER may record this Agreement, in the Wasatch County Recorder's office for the purpose of providing notice to any subsequent purchasers or interest holders in the Property. Upon 30 days' prior written notice to PROPERTY OWNER, the DISTRICT may also record a notice of PROPERTY OWNER'S failure to comply with any of the material terms of this Agreement, including but not limited to the requirement to pay fees.

D. Private Water Systems Restriction. It is against the policies and procedures of the DISTRICT to allow private water rights, private infrastructure, or private water sources to be used for supplying water for development within the boundary of the DISTRICT. Pursuant to DISTRICT policies, no development shall be provided water service by the DISTRICT within the boundary of the DISTRICT unless and until the DISTRICT has secured either by deed from the PROPERTY OWNER or by the reservation of the Water Supply sufficient water supply to serve the development and all infrastructure needed to provide water for the proposed development.

E. Development Approval. Pursuant to the policies and procedures of Wasatch County and the DISTRICT, no development of property within the Jordanelle Basin Overlay Zone will be approved without verification from the DISTRICT of an adequate water supply, including water rights and source capacity, to serve the proposed development. Parties must enter into a development and service agreement to obtain water service for the Property. After the Parties have entered into a development and service agreement, DISTRICT will issue a final will-serve letter to Wasatch County. This Agreement must be in good standing with all fees paid before the DISTRICT will issue a final will-serve letter. If, after DISTRICT issues the final will-serve letter, PROPERTY OWNER fails to comply with any term of this Agreement, DISTRICT will rescind the final will-serve letter and any development and service agreement. In such event, DISTRICT will record notice against the Property that sufficient water supply is not available to serve the Property. In the event a transfer or assignment as provided herein occurs after a final will-serve letter is issued, DISTRICT will modify the final will-serve letter and any development and service agreement to reflect such transfer of or assignment.

F. Pledge Restriction. The PROPERTY OWNER will not pledge, infer or otherwise represent to any party that the Reserved Supply can be delivered to the Property by the DISTRICT for use on the Property without first obtaining the required approvals from Wasatch County and DISTRICT which includes, without limitation, payment of any required impact fees and/or project costs, entering into a development and service agreement with the DISTRICT, and construction of necessary water improvements.

G. Notice. All notices required or desired to be given hereunder shall be in writing and will be deemed to be given on the date of personal service or mailed by certified mail, return receipt requested, postage prepaid, and addressed to the Parties at the follow addresses:

To DISTRICT:
P.O. Box 519
6135 East Lake Creek Road
Heber City, Utah 84032

To PROPERTY OWNER:
c/o Jordanelle Reservoir, LLC
2780 N. Moose Wilson Road (physical)
P.O. Box 1749 (mail)
Wilson, WY 83014
Attention: Jamie Mackay
Email: jamie@mackaydevelopments.com
(with a copy to patrick@mackaydevelopments.com)

with a copy to:
Holland & Hart, LLP
Attn: Matt Kim-Miller
P.O. Box 68 (mail)
25 S. Willow, Suite 200 (physical)
Jackson, WY 83001
Email: mwkimmiller@hollandhart.com

a.

H. Authority. PROPERTY OWNER hereby represents and acknowledges that he/she is the authorized owner, agent, or representative of the owner of record of the PROPERTY and is fully authorized to sign this agreement and bind the PROPERTY as described herein.

I. Attorney's Fees. The Parties each agree that should any action arise as a result of this Agreement whether by filing suit or otherwise, the prevailing Party is entitled to the payment of all costs and expenses, including reasonable attorney's fees and court costs, incurred as a result of the action.

J. Entire Agreement. This Agreement, together with Exhibits attached hereto and documents referenced herein, contain the entire agreement between the Parties with respect to the reservation of the Water Supply and supersede any prior promises, representations, warranties, inducements, or understandings between the Parties which are not contained herein.

K. Captions. The captions or section headings contained in this Agreement are intended for convenience only and are not to be used to construe or limit the text herein.

L. No Liability of District Officials. No officer, representative, agent, or employee of the DISTRICT shall be personally liable to the PROPERTY OWNER or any successor or assign in the event of default or breach by the DISTRICT or for any obligation arising under the terms of this Agreement.

M. No Third-Party Rights. The obligations of the Parties set forth in this Agreement shall not create any rights or obligations to any other person or party except the extent expressly provided herein.

N. Jurisdiction. Parties agree that this Agreement is governed by the laws of the State of Utah and any judicial action associated with this Agreement shall be taken in the Fourth Judicial District Court of and for Wasatch County, Utah.

O. No Waiver. Any Party's failure to enforce any provision of this Agreement shall not constitute a waiver of any right to enforce such provision. The provisions may be waived only in writing by the Party intended to benefit from the provision, and waiver by a Party of a breach hereunder by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

P. Severability. If any portion of this Agreement is held to be unenforceable, in whole or in part, the remaining provisions of the Agreement shall continue in full force and effect.

Q. Time of the Essence. Time is expressly made of the essence with respect to the performance of each and every obligation hereunder.

R. Amendment. This Agreement may only be amended by a writing signed by both Parties.

[REMAINDER OF PAGE INTENTIONALLY BLANK]

DATED effective as of the Effective Date.

PROPERTY OWNER

AJ FIRESIDE PARK CITY LLC,
a Delaware limited liability company

By: Jordanelle Reservoir, LLC,
a Wyoming limited liability company
its Managing Member

By: 
Name: Jamie Mackay
Title: Managing Member

AGREED TO AND APPROVED:

Jordanelle Special Service District

[SIGNATURE PAGE]
[TO JORDANELLE SPECIAL SERVICE DISTRICT]
[LIMITED WATER RESERVATION AGREEMENT]
[1489 ERUS]

DATED effective as of the Effective Date.

PROPERTY OWNER

AJ FIRESIDE PARK CITY LLC, a Delaware
limited liability company

By: JORDANELLE RESERVOIR, LLC, a
Wyoming limited liability company, its Managing
Member

By: _____
Name: Jamie Mackay
Its: Managing Member

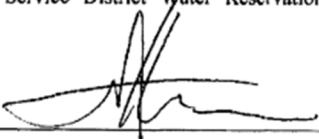
AGREED TO AND APPROVED:


Jordanelle Special Service District

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 15th day of January, 2018, Jamie Mackay personally appeared before me in his capacity as Managing Member of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Managing Member of AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company and acknowledged and executed the foregoing Jordanelle Special Service District Water Reservation Agreement.





Notary Public

STATE OF WYOMING)
) ss.
COUNTY OF _____)

On the _____ day of _____, 20____, _____ personally appeared before me in his/her capacity as _____ of Jordanelle Reservoir, LLC, a Wyoming limited liability company, as the Managing Member of AJ Fireside Park City, LLC, a Delaware limited liability company, and acknowledged and executed the foregoing Jordanelle Special Service District Water Reservation Agreement.

Notary Public

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 18 day of January, 2018, Rondell Phillips personally appeared before me in his/her capacity as Manager of the Jordanelle Special Service District and acknowledged and executed the foregoing Jordanelle Special Service District Water Reservation Agreement.

M. Brynnton

Notary Public



Exhibit A
to
**TO JORDANELLE SPECIAL SERVICE DISTRICT
LIMITED WATER RESERVATION AGREEMENT**
[1,489 ERUS]

Property Description

Tract 1 - Cummings (Amended Legal Description December 5, 2017)

Parcel 1:

The Southwest quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian,

Excepting therefrom the following described property:

The Westerly 190 feet.

The following is shown for informational purposes only: Tax Parcel No. 00-0021-0644, Tax Serial No. OWC-0458-5-003-035

Parcel 2:

That portion of the following described property lying South of the Southerly Boundary of State Highway 32:

Lot 2, located within Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

EXCEPTING therefrom that portion being conveyed to Cummings Land and Livestock, LLC by Quit Claim Deed recorded December 5, 2017 as Entry No. 445997 in Book 1209 at Page 614 of Official Records.

The following is shown for informational purposes only: Tax Parcel No. 00-0021-0645, Tax Serial No. OWC-0458-6-003-035

Parcel 3:

The East half of the South half of the South West quarter of the Southwest quarter of Section 34, Township 2 South, Range 5 East, Salt Lake Base and Meridian

Less and Excepting therefrom:

A rectangle located along the west edge of said property running the entire length of said property in a North South direction with such width in an East West direction so that said rectangle contains 2 acres.

The following is shown for informational purposes only: Tax Parcel No. 00-0014-6295, Tax Serial No. OWC-0176-2-034-025

Less and Excepting any portion of the following described property that may lie within the bounds of the above described parcel:

A parcel of land located in the Southwest Quarter of Section 34, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and the Northwest Quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

Beginning at a point on the south line of the Northwest Quarter of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian and the west line of property described in that certain Warranty Deed recorded February 09, 2005 as Entry No. 279713 in Book 6735 at page 593 of the Wasatch County Records, said point being East 190.49 feet from the West Quarter Corner of said Section 3, and thence along said west line North 2,119.60 feet to the southerly right-of-way line of U.S. Highway 40; thence along said southerly right-of-way line the following 5 courses: North 31°55'45" East 94.73 feet, North 43°56'57" East 364.59 feet, North 64°08'26" East 548.33 feet, North 83°40'01" East 292.62 feet and South 82°42'33" East 42.46 feet to the east line of property described in that certain Warranty Deed recorded February 09, 2005 as Entry No. 279711 in Book 6735 at page 588 of said records; thence along said east line South 88.54 feet to the north line of said Section 3; thence along said north line East 749.63 feet to said southerly right-of-way line of U.S. Highway 40; thence along said southerly right-of-way line South 86°12'15" East 571.62 feet to the east line of said Northwest Quarter of Section 3; thence South 2,602.16 feet to the Center Quarter corner of said Section 3; thence West 2,449.51 feet to the point of beginning.

Tract 2 - Christensen

Parcel 1:

Beginning at the Northwest Corner of Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence South along the Section Line 34 chains to the center of a 4 link Stream; thence Northeasterly along the thread of the Stream 45 Chains, more or less, to the North Section Line; thence West along the Section Line 20.67 chains to the point of beginning.

The following is shown for informational purposes only: Tax Parcel No. 00-0020-2698, Tax Serial No. OWC-0455-2-001-035

Parcel 2:

A tract of land located in Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

Beginning at a point on the North line of Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, said point being on the center of a 4 link wide stream being North 89°41'24" East 974.46 feet (20.67 chains by record) from a brass cap marking the Northwest corner of said Section 1; and running thence North 89°41'24" East 4306.46 feet along the North line of said Section 1 to a stone monument marking the Northeast corner of said Section 1; thence South 01°10'42" East 2649.88 feet along the East line of said Section 1 to a stone monument marking

the East quarter corner of said Section 1; thence South 01°21'28" East 1146.49 feet along the East line of said Section 1 to a point from which a stone monument marking the Southwest corner of Section 6, Township 3 South, Range 6 East bears South 01°21'28" East 1498.40 feet; thence West 1366.39 feet; thence North 44°18'06" West 821.63 feet; thence South 66°37'32" West 891.43 feet; thence North 30°53'30" West 563.45 feet; thence North 02°18'03" East 862.53 feet; thence West 2360.18 feet to a point on the West line of said Section 1 from which a stone monument marking the West quarter corner of said Section 1 bears South 00°17'03" West 784.90 feet; thence North 00°17'03" East 625.98 feet along said West line to a point in the center of a 4 link wide stream, said point being South 00°17'03" West 1561.24 feet (34 chains by record) from a brass cap marking the Northwest corner of said Section 1; thence Northeasterly along the center of said stream and the Southeasterly boundary of that certain parcel described in Warranty Deed recorded as Entry No. 293747 in Book 813 at page 593 the following 25 courses: (1) North 71°49'52" East 19.65 feet; (2) thence North 48°33'05" East 27.97 feet; (3) thence North 04°17'55" East 27.46 feet; (4) thence North 21°45'19" East 32.96 feet; (5) thence North 63°41'45" East 70.19 feet; (6) thence North 51°25'47" East 85.98 feet; (7) thence North 44°22'00" East 54.24 feet; (8) thence North 27°05'44" East 87.42 feet; (9) thence North 23°08'49" East 55.80 feet; (10) thence North 35°39'58" East 110.64 feet; (11) thence North 11°50'32" East 82.02 feet; (12) thence North 27°09'18" East 170.53 feet; (13) thence North 33°32'51" East 206.09 feet; (14) thence North 04°29'00" East 102.40 feet; (15) thence North 48°34'00" East 46.26 feet; (16) thence North 31°38'32" East 125.62 feet; (17) thence North 34°00'56" East 80.31 feet; (18) thence North 29°03'08" East 95.84 feet; (19) thence North 41°50'23" East 67.08 feet; (20) thence North 03°02'42" East 54.78 feet; (21) thence North 40°49'46" East 112.10 feet; (22) thence North 56°19'48" East 97.12 feet; (23) thence North 30°14'47" East 28.06 feet; (24) thence North 21°28'37" East 23.07 feet; and (25) thence North 00°57'21" East 58.55 feet to the point of beginning.

LESS AND EXCEPTING that portion lying within the following described property as shown in that certain Warranty Deed recorded December 13, 2005 as Entry No. 293747 in Book 813 at page 593 of Official Records:

Beginning at the Northwest corner of Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence South along the Section line 34 chains to the center of a 4 link stream; thence Northeasterly along the thread of the stream 45 chains, more or less, to the North Section line; thence West along the Section line 20.67 chains to the point of beginning.

The following is shown for informational purposes only: Tax Parcel No. 00-0020-7784, Tax Serial No. OWC-0455-3-001-035

Parcel 3:

A tract of land located in Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, described as follows:

Beginning at the Southwest corner of said Section 1, Township 3 South, Range 5 East, Salt Lake Base and Meridian, said corner marked by a rebar with red plastic cap at a three-way fence corner, and running thence North 00°20'06" East 2638.93 feet along the West line of said Section 1, to a Stone Monument marking the West quarter corner of said Section 1, thence North

00°17'03" East 784.90 feet along said West line to a point from which a brass cap marking the Northwest corner of said Section 1 bears North 00°17'03" East 2187.22 feet; thence East 2360.18 feet; thence South 02°18'03" West 862.53 feet; thence South 30°53'30" East 563.45 feet; thence North 66°37'32" East 891.43 feet; thence South 44°18'06" East 821.63 feet; thence East 1366.39 feet to a point on the East line of said Section 1 from which a Stone Monument marking the East quarter corner bears North 01°21'28" West 1146.49 feet; thence South 01°21'28" East 1399.07 feet along said East line to a point being the Northeast corner of that certain 5 acre parcel described in Warranty Deed recorded as Entry No. 289171 in Book 788 at page 205, said point also being North 01°21'28" West 99.33 feet from the Southwest corner of Section 6, Township 3 South, Range 6 East, Salt Lake Base and Meridian; thence North 89°44'23" West 466.74 feet (West 466.69 feet by record); thence South 00°24'30" East 465.87 feet (South 466.69 feet by record) to a point on the South line of said Section 1, said point being North 89°44'23" West 466.69 feet (West 466.69 feet by record) from the Southeast corner of said Section 1, said corner being North 89°44'23" West 8.82 feet from a Stone Monument marking the closing corner for the South line of said Section 1, thence North 89°44'23" West 2308.29 feet along the South line of said Section 1 to a Stone Monument marking the South quarter corner of said Section 1, thence North 89°49'49" West 2654.16 feet along the South line of said Section 1 to the point of beginning.

The following is shown for informational purposes only: Parcel No. 00-0007-6864, Tax Serial No. OWC-0455-0-001-035

Tract 3 – Aspens

That real property conveyed to Jordanelle Special Service District pursuant to those certain Trustee's Deed, Entry No. 362227 and Entry No. 382291, the same being described as:

Lot 1, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6261, Tax Serial No. 0TF-1001-0-002-035

Lot 2, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6262, Tax Serial No. 0TF-1002-0-002-035

Lot 3, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6263, Tax Serial No. 0TF-1003-0-002-035

Lot 4, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6264, Tax Serial No. 0TF-1004-0-002-035

Lot 5, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6265, Tax Serial No. 0TF-1005-0-002-035

Lot 6, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6266, Tax Serial No. 0TF-1006-0-011-035

Lot 7, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6267, Tax Serial No. 0TF-1007-0-011-035

Lot 8, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6268, Tax Serial No. 0TF-1008-0-011-035

Lot 9, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6269, Tax Serial No. 0TF-1009-0-011-035

Lot 10, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6270, Tax Serial No. 0TF-1010-0-011-035

Lot 11, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6271, Tax Serial No. 0TF-1011-0-011-035

Lot 12, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6272, Tax Serial No. 0TF-1012-0-002-035

Lot 13, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6273, Tax Serial No. 0TF-1013-0-002-035

Lot 14, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6274, Tax Serial No. 0TF-1014-0-002-035

Lot 15, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6275, Tax Serial No. 0TF-1015-0-002-035

Lot 16, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6276, Tax Serial No. 0TF-1016-0-002-035

Lot 17, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6277, Tax Serial No. 0TF-1017-0-002-035

Lot 18, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6278, Tax Serial No. 0TF-1018-0-002-035

Lot 19, Talisman Phase 1, according to the official plat thereof, recorded in the office of the

County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6279, Tax Serial No. 0TF-1019-0-002-035

Lot 20, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6280, Tax Serial No. 0TF-1020-0-011-035

Lot 21, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6281, Tax Serial No. 0TF-1021-0-011-035

Lot 22, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6282, Tax Serial No. 0TF-1022-0-011-035

Lot 23, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6283, Tax Serial No. 0TF-1023-0-011-035

Lot 24, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6284, Tax Serial No. 0TF-1024-0-011-035

Lot 25, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6285, Tax Serial No. 0TF-1025-0-011-035

Lot 26, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6286, Tax Serial No. 0TF-1026-0-002-035

Lot 27, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6287, Tax Serial No. 0TF-1027-0-002-035

Lot 28, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6288, Tax Serial No. 0TF-1028-0-002-035

Lot 29, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6289, Tax Serial No. 0TF-1029-0-002-035

Lot 30, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6290, Tax Serial No. 0TF-1030-0-002-035

Lot 31, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6291, Tax Serial No. 0TF-1031-0-002-035

Lot 32, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6292, Tax Serial No. 0TF-1032-0-002-035

Lot 33, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6293, Tax Serial No. 0TF-1033-0-002-035

Lot 34, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6294, Tax Serial No. 0TF-1034-0-002-035

Lot 35, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6295, Tax Serial No. 0TF-1035-0-002-035

Lot 36, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6296, Tax Serial No. 0TF-1036-0-002-035

Lot 37, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6297, Tax Serial No. 0TF-1037-0-002-035

Lot 38, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6298, Tax Serial No. 0TF-1038-0-002-035

Lot 39, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6299, Tax Serial No. 0TF-1039-0-011-035

Lot 40, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6300, Tax Serial No. 0TF-1040-0-011-035

Lot 41, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6301, Tax Serial No. 0TF-1041-0-011-035

Lot 42, Talisman Phase 1, according to the official plat thereof, recorded in the office of the

County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6302, Tax Serial No. 0TF-1042-0-011-035

Lot 43, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6303, Tax Serial No. 0TF-1043-0-011-035

Lot 44, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6304, Tax Serial No. 0TF-1044-0-011-035

Lot 45, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6305, Tax Serial No. 0TF-1045-0-002-035

Lot 46, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6306, Tax Serial No. 0TF-1046-0-002-035

Lot 47, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6307, Tax Serial No. 0TF-1047-0-002-035

Lot 48, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6308, Tax Serial No. 0TF-1048-0-011-035

Lot 49, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6309, Tax Serial No. 0TF-1049-0-011-035

Lot 50, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6310, Tax Serial No. 0TF-1050-0-011-035

Lot 51, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6311, Tax Serial No. 0TF-1051-0-011-035

Lot 52, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6312, Tax Serial No. 0TF-1052-0-011-035

Lot 53, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6313, Tax Serial No. 0TF-1053-0-011-035

Lot 54, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6314, Tax Serial No. 0TF-1054-0-002-035

Lot 55, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6315, Tax Serial No. 0TF-1055-0-002-035

Lot 56, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6316, Tax Serial No. 0TF-1056-0-002-035

Lot 57, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6317, Tax Serial No. 0TF-1057-0-011-035

Lot 58, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6318, Tax Serial No. 0TF-1058-0-011-035

Lot 59, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6319, Tax Serial No. 0TF-1059-0-011-035

Lot 60, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6320, Tax Serial No. 0TF-1060-0-011-035

Lot 61, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6321, Tax Serial No. 0TF-1061-0-011-035

Lot 62, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6322, Tax Serial No. 0TF-1062-0-011-035

Lot 63, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6323, Tax Serial No. 0TF-1063-0-002-035

Lot 64, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6324, Tax Serial No. 0TF-1064-0-002-035

Lot 65, Talisman Phase 1, according to the official plat thereof, recorded in the office of the

County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6325, Tax Serial No. 0TF-1065-0-002-035

Lot 66, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6326, Tax Serial No. 0TF-1066-0-002-035

Lot 67, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6327, Tax Serial No. 0TF-1067-0-011-035

Lot 68, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6328, Tax Serial No. 0TF-1068-0-011-035

Lot 69, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6329, Tax Serial No. 0TF-1069-0-011-035

Lot 70, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6330, Tax Serial No. 0TF-1070-0-011-035

Lot 71, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6331, Tax Serial No. 0TF-1071-0-011-035

Golf Course/Open Space Tract A, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6332, Tax Serial No. 0TF-10PN-A-0-002-035

Open Space Tract B, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6333, Tax Serial No. 0TF-1OPN-B-0-002-035

Private Roads Within, Talisman Phase 1, according to the official plat thereof, recorded in the office of the County Recorder of Wasatch County, State of Utah

The following is shown for information purposes only Tax Parcel No. 00-0020-6334, Tax Serial No. 0TF-1RDS-B-0-002-035

That real property conveyed to Jordanelle Special Service District pursuant to that certain Trustee's Deed, Entry No. 384341, the same being described as:

Parcel 1:

The North Half of Southeast Quarter of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

The Southwest Quarter of Section 2, South Half of the Southeast Quarter of Section 2, all of the foregoing in Township 3 South, Range 5 East, Salt Lake Base and Meridian.

The East Half of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Subject to a 30 foot wide access easement, said easement is 15 feet on both sides of the following described centerline:

Beginning at the intersection of the Southerly right of way line of said State Highway 32 and a line which is offset 15 feet to the East and parallel with the West line of Lot 1 of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence running South and parallel with said West line of Lot 1, and the prolongation thereof to a point which is 15 feet South of the North line of the Southeast Quarter of Section 3 to the East boundary of the Northwest Quarter of the Northwest Quarter of the Southeast Quarter of said Section 3.

The Northwest quarter of the Northeast quarter of Section 2; North half of the Southwest quarter of the Northeast quarter of Section 2, all of the foregoing in Township 3 South, Range 5 East, Salt Lake Base and Meridian; and

The West half of the South half of the Southeast quarter lying South of Highway 32 right of way, Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian.

Excepting therefrom the following described parcels:

The parcel known as Talisman Subdivision, Phase 1, according to the official plat thereof on file

and of record in the Wasatch County Recorder's Office, and

The Northwest Quarter of the Northwest Quarter of the Southeast Quarter of said Section 3, the Northeast Quarter of the Southwest Quarter of the Northeast Quarter of said Section 3, and all of Lots 1 & 2 of said Section 3.

The following is shown for information purposes only: Tax Parcel No. 00-0007-6872, Tax Serial No. OWC-0456-0-002-035, Tax Parcel No. 00-0007-6880, Tax Serial No. OWC-0456-1-002-035, Tax Parcel No. 00-0007-6898, Tax Serial No. OWC-0457-0-003-035, Tax Parcel No. 00-0015-5338, Tax Serial No. OWC-0457-3-003-035, Tax Parcel No. 00-0020-6339, Tax Serial No. OWC-0456-5-002-035, Tax Parcel No. 00-0020-6340, Tax Serial No. OWC-0457-4-003-035, Tax Parcel No. 00-0020-6341, Tax Serial No. OWC-0457-5-003-035, Tax Parcel No. 00-0020-6342, Tax Serial No. OWC-0457-6-003-035, Tax Parcel No. 00-0020-6343, Tax Serial No. OWC-0457-7-003-035, Tax Parcel No. 00-0020-9371, Tax Serial No. OWC-0181-2-035-025, Tax Parcel No. 00-0020-9372, Tax Serial No. OWC-0456-7-002-035

Parcel 2:

The East half of the Northeast Quarter of Section 2; South Half of Southwest Quarter of the Northeast quarter of Section 2, all of the foregoing in Township 3 South, Range 5 East, Salt Lake Base and Meridian.

And

The East half of the South half of the Southeast quarter lying South of Highway 32, right of way, Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian.

And

All of Talisman Subdivision Phase 1, according to the Official Plat thereof, recorded in the Office of the County Recorder of Wasatch County, State of Utah.

More particularly described as follows:

Commencing at the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence North 89°55'23" West a distance of 337.79 feet; thence North a distance of 32.69 feet to the point of beginning; thence South 89°50'41" West a distance of 121.23 feet to a point of curve to the right having a radius of 325.00 feet and a central angle of 76°50'04"; thence Northwesterly along the arc a distance of 435.83 feet; thence North 13°19'15" West a distance of 69.31 feet to a point of curve to the left having a radius of 975.00 feet and a central angle of 14°03'34"; thence Northerly along the arc a distance of 239.25 feet; thence North 27°22'49" West a distance of 155.46 feet to a point of curve to the Left having a radius of 175.00 feet and a central angle of 103°25'25"; thence Westerly along the arc a distance of 315.89 feet; thence South 27°40'01" East a distance of 223.79 feet; thence South 22°39'02" East a distance 202.08 feet; thence South 17°58'56" East a distance of 183.36 feet; thence South 15°18'14" East a distance of 176.00 feet; thence South 14°29'48" East a distance of 178.60 feet; thence South

09°40'40" East a distance of 198.85 feet; thence South 04°51'11" East a distance of 178.58 feet; thence South 05°00'23" East a distance of 150.83 feet; South 25°09'59" East a distance of 179.75; thence South 73°41'02" West a distance 253.38; thence South 25°48'05" East a distance of 41.72 feet to a point of curve to the right having a radius of 425.00 feet and a central angle of 19°16'42" ; thence Southerly along the arc a distance of 143.00 feet; thence South 06°31'23" East a distance of 134.90 feet to a point of curve to the left having a radius of 475.00 and a central angle of 42°26'44"; thence Southeasterly along the arc a distance of 351.89 feet; thence South 48°58'07" East a distance of 214.58 feet; thence North 89°55'22" West a distance of 76.28 feet; thence North 48°58'07" West a distance of 156.97 feet to a point of curve to the right having a radius of 525.00 feet and a central angle of 42°26'44"; thence Northwesterly along the arc a distance of 388.93 feet; thence North 06°31'23" West a distance of 134.90 feet to a point of curve to the left having a radius of 375.00 feet and a central angle of 19°16'42"; thence Northerly along the arc a distance of 126.18 feet; thence North 25°48'05" West a distance of 27.03 feet; thence South 63°15'56" West a distance of 331.80 feet; thence North 14°54'15" West a distance of 82.76 feet; thence South 73°41'02" West a distance of 302.19 feet to a point of curve on a non tangent curve to the left, of which the radius point lies North 79°05'49" East, a radial distance of 1,975.00 feet; thence Southerly along the arc, through a central angle of 09°45'24" a distance of 336.32 feet; thence South 20°39'35" East a distance of 256.41 feet; thence North 89°55'22" West a distance of 53.46 feet; thence North 20°39'35" West a distance of 237.48 feet to a point of curve to the right having a radius of 2,025.00 feet and a central angle of 09°37'11"; thence Northerly along the arc a distance of 339.99 feet; thence South 73°41'02" West a distance of 176.65 feet; thence North 08°38'39" West a distance of 205.41 feet; thence North 79°15'35" West a distance of 460.08 feet; thence South 89°14'28" West a distance of 428.28 feet; thence North 41°37'36" West 81.06 feet; thence North 57°01'24" West a distance of 160.25 feet; thence North 64°12'27" West a distance of 181.47 feet; thence North 43°25'46" West a distance of 238.47 feet; thence North 19°25'35" West a distance of 230.79 feet; thence North 16°31'48" West a distance of 186.15 feet; thence North 24°29'36" West a distance of 140.62 feet; thence North 42°11'28" West a distance of 196.76 feet; Thence North 40° 35' 33" West, A distance of 187.17 feet; Thence North 43° 59' 33" West, a distance of 170.97 feet; Thence North 62° 15' 31" West, A Distance of 399.08 feet; Thence North 41°18'25" East, A distance of 200.31 feet; Thence North 44° 09' 21" West, A distance of 33.92 feet to a point of curve to the left having a radius of 15.00 feet and a central angle of 94° 32' 14"; Thence Westerly along the arc a distance of 24.75 feet; Thence South 41° 18' 25" West, A distance of 2.38 feet; thence North 48°41' 35" West, a distance of 50.00 feet; Thence North 41° 18' 25" East, a distance of 48.93 feet to a point of curve to the left having a radius of 475.00 feet and a central angle of 07° 28' 43"; Thence northeasterly along the arc a distance of 62.00 feet; Thence North 33° 49' 42" East, a distance of 152.32 feet to a point of curve to the left having a radius of 45.00 feet and a central angle of 80° 00' 00"; thence northerly along the arc a distance of 62.83 feet; thence North 43° 49' 42" East, a distance of 30.00 feet; thence North 46° 10' 18" west, a distance of 15.99 Feet; Thence North 43 °49' 42" East, A Distance Of 30.00 Feet To The Point Of Curve Of A Non Tangent Curve To The Left, Of Which The Radius Point Lies North 43° 49' 42" East, A Radial Distance Of 45.00 Feet; Thence Easterly Along The Arc, Through A Central Angle Of 86° 27' 03", A Distance Of 67.90 Feet To A Point Of Reverse Curve To The Right Having A Radius Of 325.00 Feet And A Central Angle Of 68° 56' 55"; Thence Easterly Along The Arc, A Distance Of 391.10 Feet; Thence South 63° 40' 25" East , A Distance Of 746.55 Feet To A Point Of Curve To The Left Having A Radius Of 240.00 Feet And A Central Angle Of 48° 43' 10"; Thence Easterly Along

The Arc A Distance Of 204.08 Feet; Thence North 67° 36' 24" East , A Distance Of 128.90 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of 70° 25' 55"; Thence Easterly Along The Arc A Distance of 276.59 feet; thence South 41° 57' 41" East, A Distance of 346.38 feet to a point of curve to the left having a radius of 375.00 feet and a central angle of 33° 19' 03"; Thence Southeasterly along the Arc a Distance of 218.00 Feet; Thence South 75° 16' 44" East, A Distance of 22.27 Feet to a point of curve to the left having a Radius of 475.00 feet and a Central Angle of 59° 59' 26"; Thence Easterly along the Arc a Distance of 497.34 feet; Thence North 44° 43' 51" East, A Distance of 211.25 feet to a point of curve to the right having a radius of 225.00 feet and a Central Angle of 107° 53' 20"; Thence Easterly along the Arc a distance of 423.68 feet; Thence South 27° 22' 49" East, A Distance of 155.46 feet to a point of curve to the right having a Radius of 1,025.00 feet and a central angle of 14° 03' 34"; Thence Southerly along the Arc a distance of 251.52 feet; Thence South 13° 19' 15" East, a distance of 69.31 feet to a point of curve to the left Having a Radius of 275.00 feet and a Central Angle of 76° 50' 04"; Thence Southeasterly along the Arc a distance of 368.78 feet; Thence North 89° 50' 41" East, A distance of 120.72 feet; thence South 00° 44' 35" East, A Distance of 50.00 feet to the point of beginning.

Less and Excepting:

Commencing at the Southwest Corner of Section 11, Township 3 South, Range 5 East, Salt Lake Base and Meridian; Thence North 89° 55' 23" West, a Distance of 3,121.72 feet; Thence North, A Distance Of 47.14 Feet To The Point Of Beginning; Said Point Also Being The Beginning Of A Curve To The Left, Of Which The Radius Point Lies North 16° 43' 23" East, A Radial Distance Of 550.00 Feet; Thence Easterly Along The Arc, Through A Central Angle Of 03° 29' 20", A Distance Of 33.49 Feet; Thence South 76° 45' 57" East, A Distance Of 113.98 Feet To A Point Of Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of 60° 51' 41"; Thence Southeasterly Along The Arc A Distance Of 292.11 Feet; Thence South 15° 54' 16" East, A Distance Of 366.36 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of 101° 24' 13"; Thence Southwesterly Along The Arc A. Distance Of 26.55 Feet To A Point Of Compound Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of 32° 13' 24"; Thence Westerly Along The Arc, A Distance Of 154.66 Feet; Thence North 62° 16' 39" West. A Distance Of 175.28 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of 45° 14' 33"; Thence Northwesterly Along The Arc A Distance Of 177.67 Feet; Thence North 17° 02' 07" West, A Distance Of 175.59 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of 37° 49' 05"; Thence Northerly Along The Arc A Distance of 148.51 Feet; Thence North 20° 46' 58" East, A Distance Of 32.40 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of 85° 56' 25"; Thence Northeasterly Along The Arc A Distance Of 22.50 Feet To The Point Of Beginning.

MORE CORRECTLY DESCRIBED AS:

Commencing at the Northeast Corner of Section 11 also being the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; Thence North 89° 55' 23" West, a Distance of 3,121.72 feet; Thence North, A Distance Of 47.14 Feet To The Point Of Beginning; Said Point Also Being The Beginning Of A Curve To The Left, Of Which The

Radius Point Lies North $16^{\circ} 43' 23''$ East, A Radial Distance Of 550.00 Feet; Thence Easterly Along The Arc, Through A Central Angle Of $03^{\circ} 29' 20''$, A Distance Of 33.49 Feet; Thence South $76^{\circ} 45' 57''$ East, A Distance Of 113.98 Feet To A Point Of Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of $60^{\circ} 51' 41''$; Thence Southeasterly Along The Arc A Distance Of 292.11 Feet; Thence South $15^{\circ} 54' 16''$ East, A Distance Of 366.36 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of $101^{\circ} 24' 13''$; Thence Southwesterly Along The Arc A. Distance Of 26.55 Feet To A Point Of Compound Curve To The Right Having A Radius Of 275.00 Feet And A Central Angle Of $32^{\circ} 13' 24''$; Thence Westerly Along The Arc, A Distance Of 154.66 Feet; Thence North $62^{\circ} 16' 39''$ West. A Distance Of 175.28 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of $45^{\circ} 14' 33''$; Thence Northwesterly Along The Arc A Distance Of 177.67 Feet; Thence North $17^{\circ} 02' 07''$ West, A Distance Of 175.59 Feet To A Point Of Curve To The Right Having A Radius Of 225.00 Feet And A Central Angle Of $37^{\circ} 49' 05''$; Thence Northerly Along The Arc A Distance Of 148.51 Feet; Thence North $20^{\circ} 46' 58''$ East, A Distance Of 32.40 Feet To A Point Of Curve To The Right Having A Radius Of 15.00 Feet And A Central Angle Of $85^{\circ} 56' 25''$; Thence Northeasterly Along The Arc A Distance Of 22.50 Feet To The Point Of Beginning.

Also Less & Excepting:

All of lots 1 - 71, Talisman Subdivision, Phase 1, according to the Official Plat thereof, recorded in the Office of the County Recorder of Wasatch County, State of Utah.

The following is shown for informational purposes only: Tax Parcel No. 00-0013-9027, Tax Serial No. OWC-0181-1-035-025, Tax Parcel No. 00-0020-4218, Tax Serial No. OWC-0456-2-002-035, Tax Parcel No. 00-0020-9040, Tax Serial No. OWC-0456-6-002-035

Parcel 3:

Beginning at the South quarter corner of Section 10, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence North $00^{\circ} 15' 43''$ West along the quarter section line 5248.28 feet to the North quarter corner of said Section 10; thence North $89^{\circ} 52' 57''$ East along the section line 2645.87 feet to the Northeast corner of said Section 10; thence South $89^{\circ} 55' 22''$ East along the section line 1839.30 feet to the West line of Talisman Subdivision, Phase I; thence South $24^{\circ} 29' 30''$ East along said subdivision line 81.45 feet; thence South $16^{\circ} 31' 43''$ East continuing along said subdivision line 186.15 feet, thence South $19^{\circ} 25' 35''$ East continuing along said subdivision line 230.79 feet; thence South $43^{\circ} 25' 46''$ East continuing along said subdivision line 238.47 feet; thence South $64^{\circ} 12' 27''$ East continuing along said subdivision line 181.47 feet; thence South $57^{\circ} 01' 24''$ East continuing along said subdivision line 160.25 feet; thence South $41^{\circ} 37' 36''$ East continuing along said subdivision line 81.06 feet; thence North $89^{\circ} 14' 28''$ East continuing along said subdivision line 428.28 feet; thence South $79^{\circ} 15' 35''$ East continuing along said subdivision line 460.08 feet; thence South $08^{\circ} 36' 38''$ East continuing along said subdivision line 205.41 feet; thence North $73^{\circ} 41' 02''$ East continuing along said subdivision line 176.77 feet; thence North $73^{\circ} 33' 54''$ East 50.23 feet; thence North $73^{\circ} 41' 02''$ East continuing along said subdivision line 302.19 feet; thence South $14^{\circ} 54' 15''$ East continuing along said subdivision line 82.76 feet; thence North $63^{\circ} 15' 56''$ East continuing along said subdivision line 331.80 feet;

thence North 47°49'02" East 52.12 feet; thence North 73°41'02" East continuing along said subdivision line 253.38 feet; thence North 25°09'59" West continuing along said subdivision line 179.95 feet; thence North 05°00'23" West continuing along said subdivision line 150.83 feet; thence North 04°51'11" West continuing along said subdivision line 178.58 feet; thence North 09°40'40" West continuing along said subdivision line 198.85 feet; thence North 14°29'48" West continuing along said subdivision line 143.41 feet to the North line of said Section 11, thence South 89°55'22" East along said section line 922.76 feet to the Northeast corner of said Section 11; thence South 00°01'29" East along said section line 1650.00 feet; thence North 89°55'22" West 5283.65 feet to a fence line; thence South 00°05'02" East along said fence line 976.58 feet to a fence line, thence South 88°34'00" West along said fence line 1311.23 feet to a fence line; thence South 00°08'52" East along said fence line 2604.65 feet to a fence line; thence North 89°33'06" West along said fence line 1321.70 feet to the point of beginning.

Together with a 50.0 foot right of way, for ingress and egress, 25.0 feet on either side of the following described centerline:

Beginning at the intersection of Talisman Parkway and Talisman Club, which point is North 89° 55' 22" West along the Section line 258.11 feet and North 58.02 feet from the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; South 89° 50' 41" West 201.23 feet to a curve to the right concave Northerly having a radius of 300.00 feet; thence Northwesterly 402.30 feet around the periphery of said curve (chord = North 51° 44' 17" West 372.83 feet); thence North 13° 19' 05" West 69.31 feet to a curve to the left concave Westerly having a radius of 1000.00 feet; thence Northwesterly 245.39 feet around the periphery of said curve (chord = North 20° 21' 02" West 244.787 feet); thence North 27°22' 49" West 155.46 feet to the curve to the left concave Southerly having a radius of 200.00 feet; thence Northwesterly 376.60 feet around the periphery of said curve (chord = North 81° 19' 29" West 323.38 feet); thence South 44° 43' 51" West 211.25 feet to a curve to the right concave Northerly having a radius of 400.00 feet; thence Southwesterly 54.31 feet around the periphery of said curve (chord = South 47° 50' 32" West 54.28 feet) to the intersection of Crescent Ridge Way; thence South 29° 59' 51" East 121.01 feet to a curve to the right concave Westerly having a radius of 1000.00 feet; thence Southeasterly 256.45 feet around the periphery of said curve (chord = South 22° 39' 02" East 255.75 feet); thence South 15° 18' 14" East 455.74 feet to a curve to the right concave Westerly having a radius of 1000.00 feet; thence Southeasterly 196.39 feet around the periphery of said curve (chord = South 09° 40' 40" East 196.07 feet); thence South 04° 03' 06" East 279.08 feet to a curve to the left concave Easterly having a radius of 400.00 feet; thence Southeasterly 151.84 feet around the periphery of said curve (chord = South 14° 55' 35" East 150.93 feet); thence South 25° 48' 05" East 157.51 feet to a curve to the right concave Westerly having a radius of 400.00 feet; thence Southeasterly 134.59 feet around the periphery of said curve (chord = South 16° 09' 44" East 133.95 feet); thence South 06° 31' 23" East 134.90 feet to a curve to the left concave Easterly having a radius of 500.00 feet; thence Southeasterly 370.41 feet around the periphery of said curve (chord = South 27° 44' 45" East 361.99 feet); thence South 48° 58' 07" East 185.77 feet to a point which is South 00° 01' 29" East along the section line 1650.00 feet and North 89° 55' 22" West 635.68 feet from the Southeast corner of Section 2 Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Also:

Beginning at the intersection of Talisman Club and Crescent Ridge Way, which point is North 89° 55' 22" West along the Section line 1433.01 feet and North 584.02 feet from the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian; thence Southwesterly 469.21 feet around the periphery of a curve to the right concave Northerly having a radius of 500.00 feet (chord = South 77° 50' 15" West 452.18 feet); thence North 75° 16' 44" West 22.27 feet to a curve to the right concave Northerly having a radius of 400.00 feet; thence Northwesterly 127.02 feet around the periphery of said curve (chord = North 66° 10' 52" West 126.50 feet) to the intersection of Crescent Drive; thence South 19° 57' 04" West 19.34 feet to a curve to the left concave Easterly having a radius of 250.00 feet; thence Southeasterly 272.99 feet around the periphery of said curve (chord = South 11° 19' 54" East 259.63 feet); thence South 42° 36' 51" East 175.22 feet to a curve to the right concave Westerly having a radius of 550.00 feet; thence Southeasterly 403.32 feet around the periphery of said curve (chord = South 21° 36' 23" East 394.34 feet); thence South 00° 35' 55" East 511.30 feet to a curve to the left concave Easterly having a radius of 2000.00 feet; thence Southeasterly 700.27 feet around the periphery of said curve (chord = South 10° 37' 45" East 696.70 feet); thence South 20° 39' 35" East 246.95 feet to a point which is South 00° 01' 29" East along the Section line 1650.00 feet and North 89° 55' 22" West 1483.77 feet from the Southeast corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

The following is shown for informational purposes only: Tax Parcel No. 00-0007-7193, Tax Serial No. OWC-0488-0-010-035, Tax Parcel No. 00-0020-6259, Tax Serial No. OWC-0491-2-011-035, Tax Parcel No. 00-0020-6260, Tax Serial No. OWC-0491-3-011-035

Parcel 4:

The Northwest quarter of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Excepting therefrom a right of way for Highway Route "A", now known as State Road 32, located in Lot 3 of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian;

And

That portion of the Southeast quarter of the Southeast quarter of the Southeast quarter of Section 34, Township 2 South, Range 5 East, Salt Lake Base and Meridian, lying South of the South right of way line of Utah State Highway 32.

And

Lot 1 of Section 3, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Subject to a 30 feet wide access easement, said easement is 15 feet on both sides of the following described centerline.

Beginning at the intersection of the Southerly right of way line of State Highway 32 and a line

which is offset 15 feet to the East and parallel with the West line of Lot 1 of said Section 3; thence running South and Parallel with said West line of Lot 1, and the prolongation thereof, to a point which is 15 feet South of the North line of the Southeast quarter of Section 3; thence running West and parallel with the North line of the Southeast quarter of Section 3, to the East boundary of the Northwest quarter of the Northwest quarter of the Southeast quarter of said Section 3.

And

A parcel of land located in the South half of the Southwest quarter of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian, lying southerly of the South Right of Way Line of State Highway 32 and described as follows:

Beginning at the 3" Brass cap monument located at the Southwest corner of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian and running thence North $00^{\circ}11'55''$ East a distance of 95.66 feet more or less along the West Section line of said Section 35 to an intersection with the South Right of Way line of State Highway 32; thence leaving the West Section line of said Section 35 and running along the South Right of Way line of State Highway 32 the following 6 courses:

- (1) North $88^{\circ}34'36''$ East a distance of 452.07 feet to a UDOT Right of Way Monument marked: C/L 120, ST 329.00, Date 1989.
- (2) Thence North $87^{\circ}23'08''$ East a distance of 906.83 feet to a UDOT Right of Way Monument marked: C/L 120, ST 338.07, Date 1989.
- (3) Thence North $88^{\circ}56'42''$ East a distance of 208.38 feet to a UDOT Right of Way Monument marked: C/L 130, ST 340.07, Date 1989.
- (4) Thence North $78^{\circ}15'55''$ East a distance of 209.04 feet to a UDOT Right of Way Monument marked: C/L 130, ST 342.00, Date 1989.
- (5) Thence South $13^{\circ}33'20''$ East a distance of 189.67 feet to a 1/2" Rebar with yellow plastic cap marked RLS #172593 per a Record of Survey Map prepared for Dewey Jolley, recorded on June 23, 1996 as OWC-035-002-1-0508. Prepared by Jeffrey Baird Engineering & Land Surveying, Project No. 44.
- (6) Thence South $13^{\circ}34'52''$ East a distance of 0.32 feet more or less to the intersection of the South Right of Way Line of State Highway 32 and the South Section Line of Section 35

Thence along the South Section Line of said Section 35, South $89^{\circ}41'09''$ West a distance of 1724.54 feet to a 3" Brass Cap monument at the Northwest Corner of Section 2, Township 3 South, Range 5 East, Salt Lake Base and Meridian.

Thence along the South Section Line of said Section 35, South $89^{\circ}42'52''$ West a distance of 91.19 feet to the point of beginning.

A Parcel of land located in the South half of the Southeast quarter of the Southwest quarter of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian, bounded on the North by the South Right of Way line of State Highway 32 and on the East by the East line of the Southwest Quarter of said Section 35; described as follows:

Beginning at the 3" Brass cap monument located at the Southwest corner of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian;

Thence North 00°11'55" East a distance of 95.66 feet more or less along the West Section line of said Section 35 to an intersection with the South Right of Way Line of State Highway 32.

Thence leaving the West Section line of said Section 35 and running along the South Right of Way Line of State Highway 32 the following 6 courses:

(1) North 88°34'36" East a distance of 452.07 feet to a UDOT Right of Way Monument marked: C/L 120, ST 329.00, Date 1989.

(2) Thence North 87°23'08" East a distance of 906.83 feet to a UDOT Right of Way Monument marked: C/L 120, ST 338.07, Date 1989.

(3) Thence North 88°56'42" East a distance of 208.38 feet to a UDOT Right of Way Monument marked: C/L 130, ST 340.07, Date 1989.

(4) Thence North 78°15'55" East a distance of 209.04 feet to a UDOT Right of Way Monument marked: C/L 130, ST 342.00, Date 1989.

(5) Thence South 13°33'20" East a distance of 189.67 feet to a 1/2" Rebar with yellow plastic cap marked RLS #172593 per a Record of Survey Map prepared for Dewey Jolley, recorded on June 23, 1996 as OWC-035-002-1-0508. Prepared by Jeffrey Baird Engineering & Land Surveying, Project No. 44.

(6) Thence South 13°34'52" East a distance of 0.32 feet to the intersection of the South Right of Way Line of State Highway 32 and the South Section Line of said Section 35.

Thence North 89°41'09" East a distance of 67.72 feet to the True Point of Beginning of this Parcel No. 2.

Thence leaving the South Section Line of Section 35, Township 2 South, Range 5 East, Salt Lake Base and Meridian and running along the South Right of Way Line of State Highway 32 the following 5 courses:

(1) North 41°35'11" East a distance of 0.66 feet to a 1/2" Rebar with yellow plastic cap marked RLS #172593 per Record of Survey Map OWC-035-002-1-0508.

(2) Thence North 41°30'21" East a distance of 421.18 feet to a UDOT Right of Way Monument marked: C/L 140, ST 34582, Date 1989.

(3) Thence North 69°07'27" East a distance of 213.11 feet to a UDOT Right of Way Monument marked: C/L 175, ST 34782, Date 1989.

(4) Thence North 69°16'05" East a distance of 137.10 feet to a UDOT Right of Way Monument

marked: C/L 201, ST 34916, Date 1989.

(5) Thence North 69°12'13" East a distance of 138.14 feet to the intersection of the South Right of Way Line of State Highway 32 and the East line of the Southwest Quarter of said Section 35.

Thence leaving the South Right of Way Line of State Highway 32 and running along the East line of the Southwest quarter of said Section 35; South 00°13'19" West a distance of 485.41 feet more or less to a point on the South Section Line of said Section 35.

Thence along the South line of said Section 35; South 89°41'09" West a distance of 734.17 feet to the True Point of Beginning of this description.

The following is shown for informational purposes only: Tax Parcel No. 00-0015-9231, Tax Serial No. OWC-0179-2-034-025, Tax Parcel No. 00-0020-6338, Tax Serial No. OWC-0456-4-002-035, Tax Parcel No. 00-0020-6340, Tax Serial No. OWC-0457-4-003-035, Tax Parcel No. 00-0020-9370, Tax Serial No. OWC-0457-8-003-035, Tax Parcel No. 00-0020-9571, Tax Serial No. OWC-0180-3-035-025, Tax Parcel No. 00-0020-9572, Tax Serial No. OWC-0180-4-035-025

Which property is further described by survey and is contained within the following boundaries:

PARCEL A

A PARCEL OF LAND LOCATED IN SECTIONS 1, 2, 3, 10, AND 11, TOWNSHIP 3 SOUTH, RANGE 5 EAST, AND SECTIONS 34 AND 35, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A PIN FOUND IN A STONE MARKING THE NORTHEAST CORNER OF SAID SECTION 1; THENCE S01°18'39"E 2649.96 FEET TO A FOUND HOLE IN THE ROCK MARKING THE EAST QUARTER CORNER OF SAID SECTION 1; THENCE S01°29'16"E 2544.74 FEET TO A FOUND REBAR AND CAP MARKED RLS 7600; THENCE N89°51'47"W 466.72 FEET TO A FOUND REBAR AND CAP MARKED CORNERSTONE RLS 7600; THENCE S00°36'10"E 466.74 FEET; THENCE N89°51'52"W 2308.93 FEET TO A FOUND STONE MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 1; THENCE N89°51'50"W 2654.37 FEET TO A FOUND 3" PVC PIPE MARKING THE SOUTHWEST CORNER OF SAID SECTION 1; THENCE S00°06'39"E 1650.00 FEET TO A FOUND REBAR WITH NO CAP; THENCE S89°59'33"W 5283.73 FEET TO A FOUND REBAR WITH NO CAP; THENCE S00°10'22"E 976.48 FEET TO A FOUND REBAR AND CAP MARKED ALM ENG MARKING THE EAST QUARTER CORNER OF SAID SECTION 10; THENCE S88°28'47"W 1311.18 FEET TO A FOUND REBAR AND CAP MARKED ALPINE; THENCE S00°13'51"E 2604.55 FEET; THENCE N89°38'31"W 1321.78 FEET TO A FOUND REBAR AND CAP MARKED ALM ENG MARKING THE SOUTH QUARTER CORNER OF SAID SECTION 10; THENCE N00°20'20"W 5249.30 FEET TO A FOUND STONE WITH AN X MARKING THE NORTH QUARTER CORNER OF SAID SECTION 10; THENCE N89°55'58"W 2456.71 FEET TO A FOUND REBAR AND CAP MARKED ALPINE; THENCE N00°03'54"E 2639.68 FEET; THENCE S89°57'09"E 2454.99 FEET; THENCE N00°01'40"E 2712.94 FEET TO THE SOUTHERLY RIGHT OF WAY LINE OF STATE ROAD 32; THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE

THE FOLLOWING TWENTY SEVEN (27) COURSES: (1) S84°53'22"E 405.57 FEET; (2) S88°39'45"E 207.41 FEET; (3) S88°39'44"E 292.33 FEET TO A FOUND RIGHT OF WAY MONUMENT; (4) N72°15'28"E 209.92 FEET; (5) N76°15'04"E 224.59 FEET; (6) N76°18'19"E 786.00 FEET TO A FOUND RIGHT OF WAY MONUMENT; (7) N77°43'24"E 191.92 FEET; (8) N81°40'37"E 68.28 FEET; (9) N86°02'18"E 192.34 FEET; (10) N88°29'31"E 471.93 FEET; (11) N87°18'03"E 906.83 FEET; (12) N88°51'37"E 208.38 FEET; (13) N78°10'50"E 209.04 FEET TO A FOUND RIGHT OF WAY MONUMENT; (14) S13°38'47"E 251.40 FEET; (15) N41°30'06"E 80.95 FEET; (16) N41°25'16"E 421.18 FEET TO A FOUND RIGHT OF WAY MONUMENT; (17) N69°06'21"E 612.61 FEET; (18) N69°12'39"E 422.32 FEET TO A FOUND RIGHT OF WAY MONUMENT; (19) S88°26'59"E 300.00 FEET; (20) N89°39'42"E 324.08 FEET TO A FOUND RIGHT OF WAY MONUMENT; (21) N82°24'02"E 333.19 FEET TO A FOUND RIGHT OF WAY MONUMENT; (22) N59°39'18"E 336.67 FEET TO A FOUND RIGHT OF WAY MONUMENT; (23) N41°13'03"E 300.01 FEET TO A FOUND RIGHT OF WAY MONUMENT; (24) N71°55'29"E 195.18 FEET TO A FOUND RIGHT OF WAY MONUMENT; (25) N71°56'08"E 237.32 FEET TO A FOUND RIGHT OF WAY MONUMENT; (26) N71°53'17"E 347.09 FEET TO A FOUND RIGHT OF WAY MONUMENT; AND (27) THENCE N72°01'10"E 24.25 FEET; THENCE S00°06'29"E 1344.24 FEET TO A FOUND BRASS CAP MONUMENT BY WASATCH ENGINEERING DATED 1973 MARKING THE SOUTHEAST CORNER OF SAID SECTION 35; THENCE N89°33'35"E 2668.11 FEET TO A FOUND REBAR AND ALUMINUM CAP MARKED CORNERSTONE LS 7600 MARKING THE NORTH QUARTER CORNER OF SAID SECTION 1; THENCE N89°33'13"E 2667.85 FEET TO THE POINT OF BEGINNING.

INCLUDED THEREIN ALL OF LOTS 1-25, 28-35, 37, 40, 42-58, AND 61-71, TALISMAN PHASE 1, AS DESCRIBED ON THAT TRUSTEE'S DEED UPON SALE AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER AS ENTRY NO. 362227 IN BOOK 1020, PAGES 1272-1274.

ALSO INCLUDED THEREIN ALL OF LOTS 26, 27, 36, 38, 39, 41, 59, AND 60 OF TALISMAN PHASE 1, AS DESCRIBED ON THAT TRUSTEE'S DEED UPON SALE AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER AS ENTRY NO 382291 IN BOOK 1063, PAGES 1010-1014.

CONTAINING 2349.319 ACRES MORE OR LESS

**TOGETHER WITH:
PARCEL B (AS-SURVEYED)**

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SECTION 3, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SAID POINT BEING N89°24'50"E ALONG SAID NORTH LINE, 643.93 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 3; THENCE N00°15'47"W 658.00 FEET; THENCE N89°26'54"E 535.03 FEET; THENCE S00°24'58"E 657.65 FEET; THENCE S89°24'41"W 536.79 FEET TO THE POINT OF BEGINNING.

CONTAINING 352,531 SQUARE FEET OR 8.093 ACRES MORE OR LESS

PARCEL B (RECORD)

A PARCEL OF LAND LOCATED IN THE NORTHWEST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN AS DESCRIBED IN THE OFFICE OF THE WASATCH COUNTY RECORDER AS ENTRY # 403725 BOOK 1111 PAGE 0003:

THE EAST HALF OF THE SOUTH HALF OF THE SOUTH WEST QUARTER OF THE SOUTHWEST QUARTER SECTION 34, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN:

LESS AND EXCEPTING THEREFROM:

A RECTANGLE LOCATED ALONG THE WEST EDGE OF SAID PROPERTY RUNNING THE ENTIRE LENGTH OF SAID PROPERTY IN A NORTH SOUTH DIRECTION WITH SUCH WIDTH IN AN EAST WEST DIRECTION SO THAT SAID RECTANGLE CONTAINS 2 ACRES.

LESS AND EXCEPTING FROM PARCEL A, PARCELS C, D, AND E AS DESCRIBED BELOW

PARCEL C

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING 729.94 FEET N0°01'40"E AND 660.99 FEET S89°58'20"E FROM THE CENTER QUARTER CORNER OF SAID SECTION 3 AND RUNNING; THENCE N00°01'19"E 729.37 FEET; THENCE N89°41'47"E 660.93 FEET; THENCE S00°00'57"W 730.99 FEET; THENCE S89°50'13"W 661.00 FEET TO THE POINT OF BEGINNING.

CONTAINING 482616 SQUARE FEET OR 11.079 ACRES MORE OR LESS

PARCEL D

A PARCEL OF LAND LOCATED IN THE SOUTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE CENTER QUARTER CORNER OF SAID SECTION 3 AND RUNNING; THENCE S89°58'41"E ALONG THE QUARTER SECTION LINE 661.07 FEET; THENCE S00°01'18"W 659.88 FEET; THENCE N89°59'59"W 661.14 FEET; THENCE N00°01'39"E ALONG THE QUARTER SECTION LINE 660.13 FEET TO THE POINT OF BEGINNING.

CONTAINING 436331 SQUARE FEET OR 10.017 ACRES MORE OR LESS

PARCEL E

COMMENCING AT THE NORTHEAST CORNER OF SECTION 11 ALSO BEING THE SOUTHEAST CORNER OF SECTION 2, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; THENCE NORTH 89° 55' 23" WEST, A DISTANCE OF 3,121.72 FEET; THENCE NORTH, A DISTANCE OF 47.14 FEET TO THE POINT OF BEGINNING; SAID POINT ALSO BEING THE BEGINNING OF A CURVE TO THE LEFT, OF WHICH THE RADIUS POINT LIES NORTH 16° 43' 23" EAST, A RADIAL DISTANCE OF 550.00 FEET; THENCE EASTERLY ALONG THE ARC, THROUGH A CENTRAL ANGLE OF 03° 29' 20", A DISTANCE OF 33.49 FEET; THENCE SOUTH 76° 45' 57" EAST, A DISTANCE OF 113.98 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 60° 51' 41";

THENCE SOUTHEASTERLY ALONG THE ARC A DISTANCE OF 292.11 FEET; THENCE SOUTH 15° 54' 16" EAST, A DISTANCE OF 366.36 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 101° 24' 13"; THENCE SOUTHWESTERLY ALONG THE ARC A DISTANCE OF 26.55 FEET TO A POINT OF COMPOUND CURVE TO THE RIGHT HAVING A RADIUS OF 275.00 FEET AND A CENTRAL ANGLE OF 32° 13' 24"; THENCE WESTERLY ALONG THE ARC, A DISTANCE OF 154.66 FEET; THENCE NORTH 62° 16' 39" WEST, A DISTANCE OF 175.28 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 45° 14' 33"; THENCE NORTHWESTERLY ALONG THE ARC A DISTANCE OF 177.67 FEET; THENCE NORTH 17° 02' 07" WEST, A DISTANCE OF 175.59 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 225.00 FEET AND A CENTRAL ANGLE OF 37° 49' 05"; THENCE NORTHERLY ALONG THE ARC A DISTANCE OF 148.51 FEET; THENCE NORTH 20° 46' 58" EAST, A DISTANCE OF 32.40 FEET TO A POINT OF CURVE TO THE RIGHT HAVING A RADIUS OF 15.00 FEET AND A CENTRAL ANGLE OF 85° 56' 25"; THENCE NORTHEASTERLY ALONG THE ARC A DISTANCE OF 22.50 FEET TO THE POINT OF BEGINNING.

(NET ACREAGE OF PARCEL A LESS AND EXCEPTING PARCELS C, D, AND E IS 2332.225 ACRES MORE OR LESS)

Exhibit A-2

Limited Water Reservation Agreement [500 ERUs]

[Attachment Follows]

WHEN RECORDED MAIL TO:
Jordanelle Special Service District
P.O. Box 519
5780 North Old Highway 40
Heber City, Utah 84032

16-012619

**JORDANELLE SPECIAL SERVICE DISTRICT
LIMITED WATER RESERVATION AGREEMENT**
[500 ERUS]

This LIMITED WATER RESERVATION AGREEMENT (“**Agreement**”) is entered into effective as of the 18 day of January, 2018 (“**Effective Date**”), by Jordanelle Special Service District (“**DISTRICT**”) and AJ Fireside Park City LLC, a Delaware limited liability company (“**PROPERTY OWNER**”). DISTRICT and PROPERTY OWNER may also be referred to collectively as the Parties or individually as a Party.

RECITALS

WHEREAS, DISTRICT is a special service district created by Wasatch County, Utah pursuant to Chapter 70-1-101.1 et seq., Utah Code Annotated; and,

WHEREAS, DISTRICT was organized for the purpose of, among other things, providing culinary and irrigation water service to property located within the boundary of the DISTRICT; and,

WHEREAS, the Administrative Control Board of DISTRICT adopted Resolution No. 2015-3 on February 10, 2015 entitled *Jordanelle Special Service District Water Reservation Policy* authorizing DISTRICT to enter into Water Reservation Agreements with owners of property located within the boundary of the DISTRICT in order to reserve sufficient water supply from DISTRICT’S existing water rights and source capacity (“**Water Supply**”) to serve anticipated development; and,

WHEREAS, DISTRICT has acquired or has contractually committed to secure the Water Supply and is willing to reserve, subject to the terms and conditions of this Agreement, a portion of the Water Supply for development of property owned by the PROPERTY OWNER located within the boundary of the DISTRICT as identified in Exhibit A hereto (“**Property**”);

WHEREAS, a dispute arose between DISTRICT and various bondholders who financed improvements in certain portions of the DISTRICT’S service area. In compromise of the dispute, DISTRICT agreed to provide certain buyers of land in an area more particularly described in the Settlement Agreement dated August 30, 2016 (the “**Settlement Agreement**”) and Entitlement Agreement dated August 17, 2016, the right to enter into this form of Water Reservation Agreement, subject to certain modifications to assure the sale of the Settlement Area which was the ultimate purpose of the Settlement Agreement and in the DISTRICT’S best interest; and,

WHEREAS, PROPERTY OWNER wishes to reserve from the DISTRICT a portion of the Water Supply, in an amount described herein for use on the Property subject to the terms and conditions of this Agreement; and,

TERMS OF AGREEMENT

NOW THEREFORE, for good and valuable consideration the sufficiency of which is acknowledged, DISTRICT commits to a limited reservation of a portion of its Water Supply to serve the Property and PROPERTY OWNER commits to pay DISTRICT to reserve a portion of its Water Supply on the terms and conditions set forth herein.

I. WATER RESERVATION.

A. Voluntary Reservation. PROPERTY OWNER has determined that it is in its best interest to voluntarily enter into this Agreement in order to secure water for the Property and PROPERTY OWNER acknowledges that it has the option of acquiring appropriate water rights on its own and transferring those water rights to the DISTRICT in satisfaction of the water dedication requirements of DISTRICT and Wasatch County. PROPERTY OWNER acknowledges and agrees that entering into this Agreement is optional, and that PROPERTY OWNER has made an independent determination that entering into this Agreement to reserve a portion of the Water Supply for the Property as specified herein, is in the best interests of the PROPERTY OWNER.

B. Reserved Supply. DISTRICT will reserve, for a period of one (1) calendar year from the Effective Date, with an option to extend for a second calendar year as set forth in paragraph I.D herein, a sufficient portion of its Water Supply to serve Five Hundred (500) Equivalent Residential Units (“ERUs”) at a rate of 0.90 acre feet of water per year per ERU for a total of Four Hundred Fifty (450) acre-feet of water from one or more of the DISTRICT’s source delivery points (“**Reserved Supply**”). The Reserved Supply includes the right to access a portion of the Water Supply at a point of delivery identified by the PROPERTY OWNER in accordance with all DISTRICT’s rules, policies, and procedures in the service area in the DISTRICT’s jurisdiction. This Agreement is not intended to, and does not address, the additional future obligations of the PROPERTY OWNER related to the delivery and use of water at the Property which include, without limitation, possible payment of impact fees and/or project costs, entering into a development and service agreement with DISTRICT, and obtaining development approvals from Wasatch County, Utah. District will reserve the Reserved Supply for the Property Owner for the period of time that this Agreement remains in good standing, extending the initial term stated above in this Paragraph I.B., year-by-year for each successive year that the annual Reservation Fees are timely paid pursuant to Paragraph I.F.

C. No Ownership Interest. PROPERTY OWNER will not have any right to the Water Supply above and beyond the Reserved Supply. The right to use the Reserved Supply is limited to the right to access the Water Supply for development of the Property and shall be considered a contractual commitment attached to the Property. Ownership of the Water Supply shall remain with the DISTRICT.

D. Terms of Reservation.

1. Upon execution of this Agreement, the DISTRICT shall confirm and notify PROPERTY OWNER in writing of the potential source(s) and potential delivery points for the Reserved Supply, which potential source(s) include the Victory Ranch Well #2 and the 20” culinary line leading from said well.

2. This Agreement does not guarantee infrastructure for water treatment, water transport, water storage, or other necessary facilities to deliver the Reserved Supply to the Property from the identified delivery points. It remains the responsibility of PROPERTY OWNER to identify the necessary water treatment, water transport, water storage and/or other necessary capital facilities to deliver to and use the Reserved Supply at the Property as part of the development approval process with Wasatch County. It is the obligation of the PROPERTY OWNER, through the planning and development process with Wasatch County and the Wasatch County Water Advisory Board, to review with the

DISTRICT all proposed water treatment, transport, storage and delivery facilities necessary for approval in compliance with the engineering and design standards of the DISTRICT and Wasatch County. Delivery and use of the Reserved Supply at the Property will be subject to a separate delivery and service agreement. There is no guaranty by the DISTRICT of availability of any one delivery point among the delivery points identified at the time of entering into this Agreement unless there is prior approval by both Wasatch County and the DISTRICT of the necessary capital facilities for the proposed development of the PROPERTY.

E. Reservation Fee. In consideration of the reservation of the Reserved Supply and the District's inability to use or provide that portion of its Water Supply to other development, PROPERTY OWNER shall pay a non-refundable annual reservation for the Reserved Supply which is currently set at \$537.20 per acre-foot per year ("**Reservation Fee**"). As lots or parcels within the Property are approved for development and plats are recorded by Wasatch County for development, a pro rata portion of the Reserved Supply, based upon ERUs and/or acre-feet, shall be assigned to that lot or parcel and the corresponding portion of the Reservation Fee shall be reduced from this Agreement and assigned to the owners of the lots or parcels so recorded. The annual reservation fee is set by resolution of the DISTRICT'S Administrative Control Board and will be reviewed and may be adjusted on an annual basis.

F. Payment Obligations.

1. Upon execution of this Water Reservation Agreement, Property Owner shall pay a prorated Reservation Fee for the current year calculated from the Effective Date through the next December 31 (the "**2018 Reservation Fee**"), which payment shall be deferred until **AUGUST 30, 2018**. On August 30, 2018, PROPERTY OWNER shall pay DISTRICT one-half of the 2018 Reservation Fee (\$229,818.58) in the total sum of \$114,909.29. The balance (\$114,909.29) shall be paid on or before **February 25, 2019**.

2. Concurrent with the execution of this Agreement, the Property Owner is entering into a second Water Reservation Agreement, wherein it is reserving a sufficient portion of its Water Supply to serve One Thousand Four Hundred Eighty-Nine (1,489) Equivalent Residential Units ("ERUs") at a rate of 0.90 acre feet of water per year per ERU for a total of One Thousand Three Hundred Forty and One Tenth (1,340.1) acre-feet of water from one or more of the DISTRICT'S source delivery points ("**Additional Supply**"). In the event that PROPERTY OWNER fails to timely make the required payment set forth hereinabove and for the Additional Supply when said amounts are due, then this Agreement and the agreement to reserve the Additional Supply shall automatically terminate seven (7) days after the due date ("**Grace Period**") and PROPERTY OWNER shall have no further rights in the Reserved Supply or the Additional Supply.

3. After execution of this Agreement, the Reservation Fee shall be billed annually to the PROPERTY OWNER with the annual payment due date of February 25 of each year.

4. On the first anniversary of the Effective Date PROPERTY OWNER is required to deposit with the DISTRICT an escrow amount equal to one (1) year's Reservation Fee at the then current rate ("**Escrow Fund**"). The Escrow Fund shall be either deposited by the District in an escrow reserve account dedicated to ensure future payments of the Reservation Fee, or PROPERTY OWNER shall provide a Letter of Credit from an FDIC insured financial institution, in favor of the DISTRICT, in an amount equal to one year's Reservation Fee.

5. Notwithstanding the anniversary date as noted herein above, upon the occurrence of a plat approval or other determination of development approval for the Property by Wasatch County, PROPERTY OWNER will deposit the Escrow Fund with DISTRICT. The Escrow Fund will be held by the DISTRICT to secure future payments to the DISTRICT for the portion of the Reserved Supply

associated with the platted portion of the Property up until and to the point individual property owners have purchased the platted lots. Thereafter, that portion of the escrowed funds shall be returned to the PROPERTY OWNER.

G. Penalty for Non-Payment. After the anniversary date of this Agreement, Reservation Fees and charges under this Agreement are due and payable within 30 days of billing. An interest charge of 1.5% per month shall be added to all fees or charges past due. Payments received shall be first applied to any outstanding interest charges. In the event the Reservation Fee remains unpaid for a period greater than 30 days, DISTRICT will transfer the Escrow Fund for payment. In such event, PROPERTY OWNER is required to restore the Escrow Fund to its full balance. Failure to keep the Reservation Fee and Escrow Fund current for three consecutive months shall constitute a default under this Agreement. If PROPERTY OWNER does not cure the default within 60 days after written notice from the DISTRICT, DISTRICT may terminate this Agreement, cancel the water reservation, and seek any other remedy available to it at law. Pursuant to Utah State law, DISTRICT may certify past due fees and charges to the Wasatch County Assessor for collection with property taxes.

H. Payment Required Before Plat Approval. The Reservation Fees, the Escrow Fund, and any penalties or interest due under this Agreement must be paid in full before the DISTRICT will enter into a development and service agreement, sign plat approvals, or provide a final will-serve letter for the Property.

I. Other Water Rights. PROPERTY OWNER may at any time during the term of this Agreement elect to acquire its own water rights to satisfy all or a portion of the water requirements for the Property and dedicate those water rights to DISTRICT in lieu of continuing to pay all or a portion of the Reservation Fee to the DISTRICT. If this election is exercised by PROPERTY OWNER, DISTRICT, upon approval and acceptance of the water rights offered in dedication and in satisfaction of DISTRICT'S water dedication requirements, will proportionately refund the Escrow Fund and reduce any future Reservation Fee charged to PROPERTY OWNER. Further, if PROPERTY OWNER determines that the ultimate development of the Property will not require all of the Reserved Supply, PROPERTY OWNER may at any time during the term of this Agreement reduce the quantity of the Reserved Supply and DISTRICT will thereafter make appropriate reductions in the amount of the Reservation Fee and Escrow Fund. However, PROPERTY OWNER shall not be entitled to a refund of all Reservation Fees paid and/or that have previously become due and owing, including the 2018 Reservation Fee.

II. GENERAL TERMS AND CONDITIONS.

A. Applicability of District Policies and Procedures. DISTRICT shall adopt policies and procedures governing the Water Supply and delivery facilities including the design, financing, construction and operation for the delivery of the Reserved Supply. Such policies and procedures shall be adopted in accordance with DISTRICT'S statutory authority. PROPERTY OWNER shall be bound by, and conform to all applicable policies and procedures adopted by DISTRICT so related to construction of any required water distribution and storage facilities and source capacity development if any, for the delivery of the Reserved Supply. Payment of the Reserve Fee is not a payment for future facilities, infrastructure, or construction that may be required to deliver the Reserved Supply to the Property or for the use of the Reserved Supply on the Property.

B. Transfer Restriction. It is in the best interest of the DISTRICT to prohibit the creation of a secondary market in the Water Supply. Accordingly and except as provided herein, PROPERTY OWNER has no right to transfer its interest the Reserved Supply without the express written consent of DISTRICT. Any attempted transfer of the Reserved Supply without the express written consent of the DISTRICT is null and void. This limitation does not prevent the transfer or assignment of PROPERTY OWNER'S interest in this Agreement to any successor in interest to the Property including assignment of the Property as a part of the security for a loan, mortgage or other related financing for the Property;

provided, however, except as expressly provided herein, the Reserved Supply will not be separated or alienated from the Property without the written consent of the DISTRICT. The terms of this Agreement shall not be modified by any such assignment, except to the extent of any reduction in the quantity of reserved Water Supply resulting from any transfers or assignments provided herein or voluntary reduction in the quantity of the Water Supply so reserved, as allowed by paragraph I.I. above.

C. Recordation. The Parties understand and acknowledge that the DISTRICT or PROPERTY OWNER may record this Agreement, in the Wasatch County Recorder's office for the purpose of providing notice to any subsequent purchasers or interest holders in the Property. Upon 30 days' prior written notice to PROPERTY OWNER, the DISTRICT may also record a notice of PROPERTY OWNER'S failure to comply with any of the material terms of this Agreement, including but not limited to the requirement to pay fees.

D. Private Water Systems Restriction. It is against the policies and procedures of the DISTRICT to allow private water rights, private infrastructure, or private water sources to be used for supplying water for development within the boundary of the DISTRICT. Pursuant to DISTRICT policies, no development shall be provided water service by the DISTRICT within the boundary of the DISTRICT unless and until the DISTRICT has secured either by deed from the PROPERTY OWNER or by the reservation of the Water Supply sufficient water supply to serve the development and all infrastructure needed to provide water for the proposed development.

E. Development Approval. Pursuant to the policies and procedures of Wasatch County and the DISTRICT, no development of property within the Jordanelle Basin Overlay Zone will be approved without verification from the DISTRICT of an adequate water supply, including water rights and source capacity, to serve the proposed development. Parties must enter into a development and service agreement to obtain water service for the Property. After the Parties have entered into a development and service agreement, DISTRICT will issue a final will-serve letter to Wasatch County. This Agreement must be in good standing with all fees paid before the DISTRICT will issue a final will-serve letter. If, after DISTRICT issues the final will-serve letter, PROPERTY OWNER fails to comply with any term of this Agreement, DISTRICT will rescind the final will-serve letter and any development and service agreement. In such event, DISTRICT will record notice against the Property that sufficient water supply is not available to serve the Property. In the event a transfer or assignment as provided herein occurs after a final will-serve letter is issued, DISTRICT will modify the final will-serve letter and any development and service agreement to reflect such transfer of or assignment.

F. Pledge Restriction. The PROPERTY OWNER will not pledge, infer or otherwise represent to any party that the Reserved Supply can be delivered to the Property by the DISTRICT for use on the Property without first obtaining the required approvals from Wasatch County and DISTRICT which includes, without limitation, payment of any required impact fees and/or project costs, entering into a development and service agreement with the DISTRICT, and construction of necessary water improvements.

G. Notice. All notices required or desired to be given hereunder shall be in writing and will be deemed to be given on the date of personal service or mailed by certified mail, return receipt requested, postage prepaid, and addressed to the Parties at the follow addresses:

To DISTRICT:
P.O. Box 519
6135 East Lake Creek Road
Heber City, Utah 84032

To PROPERTY OWNER:

c/o Jordanelle Reservoir, LLC
2780 N. Moose Wilson Road (physical)
P.O. Box 1749 (mail)
Wilson, WY 83014
Attention: Jamie Mackay
Email: jamie@mackaydevelopments.com
(with a copy to patrick@mackaydevelopments.com)

with a copy to:
Holland & Hart, LLP
Attn: Matt Kim-Miller
P.O. Box 68 (mail)
25 S. Willow, Suite 200 (physical)
Jackson, WY 83001
Email: mwkimmiller@hollandhart.com

H. Authority. PROPERTY OWNER hereby represents and acknowledges that he/she is the authorized owner, agent, or representative of the owner of record of the PROPERTY and is fully authorized to sign this agreement and bind the PROPERTY as described herein.

I. Attorney's Fees. The Parties each agree that should any action arise as a result of this Agreement whether by filing suit or otherwise, the prevailing Party is entitled to the payment of all costs and expenses, including reasonable attorney's fees and court costs, incurred as a result of the action.

J. Entire Agreement. This Agreement, together with Exhibits attached hereto and documents referenced herein, contain the entire agreement between the Parties with respect to the reservation of the Water Supply and supersede any prior promises, representations, warranties, inducements, or understandings between the Parties which are not contained herein.

K. Captions. The captions or section headings contained in this Agreement are intended for convenience only and are not to be used to construe or limit the text herein.

L. No Liability of District Officials. No officer, representative, agent, or employee of the DISTRICT shall be personally liable to the PROPERTY OWNER or any successor or assign in the event of default or breach by the DISTRICT or for any obligation arising under the terms of this Agreement.

M. No Third-Party Rights. The obligations of the Parties set forth in this Agreement shall not create any rights or obligations to any other person or party except the extent expressly provided herein.

N. Jurisdiction. Parties agree that this Agreement is governed by the laws of the State of Utah and any judicial action associated with this Agreement shall be taken in the Fourth Judicial District Court of and for Wasatch County, Utah.

O. No Waiver. Any Party's failure to enforce any provision of this Agreement shall not constitute a waiver of any right to enforce such provision. The provisions may be waived only in writing by the Party intended to benefit from the provision, and waiver by a Party of a breach hereunder by the other Party shall not be construed as a waiver of any succeeding breach of the same or other provisions.

P. Severability. If any portion of this Agreement is held to be unenforceable, in whole or in part, the remaining provisions of the Agreement shall continue in full force and effect.

Q. Time of the Essence. Time is expressly made of the essence with respect to the performance of each and every obligation hereunder.

R. Amendment. This Agreement may only be amended by a writing signed by both Parties.

[SIGNATURE PAGE FOLLOWS]

DATED effective as of the Effective Date.

PROPERTY OWNER

AJ FIRESIDE PARK CITY LLC,
a Delaware limited liability company

By: Jordanelle Reservoir, LLC,
a Wyoming limited liability company
its Managing Member

By: 
Name: Jamie Mackay
Title: Managing Member

AGREED TO AND APPROVED:

Jordanelle Special Service District

[SIGNATURE PAGE]
[TO JORDANELLE SPECIAL SERVICE DISTRICT]
[LIMITED WATER RESERVATION AGREEMENT]
[500 ERUS]

DATED effective as of the Effective Date.

PROPERTY OWNER

AJ FIRESIDE PARK CITY LLC, a Delaware
limited liability company

By: JORDANELLE RESERVOIR, LLC, a
Wyoming limited liability company, its Managing
Member

By: _____
Name: Jamie Mackay
Its: Managing Member

AGREED TO AND APPROVED:



Jordanelle Special Service District

STATE OF WYOMING)
) ss.
COUNTY OF TETON)

On the 15th day of January, 2018, Jamie Mackay personally appeared before me in his capacity as Managing Member of Jordanelle Reservoir, LLC, a Wyoming limited liability company, the Managing Member of AJ FIRESIDE PARK CITY LLC, a Delaware limited liability company and acknowledged and executed the foregoing Jordanelle Special Service District Water Reservation Agreement.



Notary Public

A handwritten signature in black ink, appearing to be "Matthew W. Kim-Miller", written over a horizontal line.

STATE OF WYOMING)
) ss.
COUNTY OF _____)

On the ____ day of _____, 20____, _____ personally appeared before me in his/her capacity as _____ of Jordanelle Reservoir, LLC, a Wyoming limited liability company, as the Managing Member of AJ Fireside Park City, LLC, a Delaware limited liability company, and acknowledged and executed the foregoing Jordanelle Special Service District Water Reservation Agreement.

Notary Public

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On the 18 day of January, 2018, Rondell Phillips personally appeared before me in his/her capacity as Manager of the Jordanelle Special Service District and acknowledged and executed the foregoing Jordanelle Special Service District Water Reservation Agreement.



M. Boynton
Notary Public

[EXHIBIT A TO LIMITED WATER REERVATION AGREEMENT [500 ERUs] REMOVED]