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REAL PROPERTY TITLE REPORT

NOTICE

At your request, Cottonwood Title Insurance Agency, Inc. ("Cottonwood") has conducted a search of public records and provides the following Report based on that search. Please note that this Report is NOT: (i) title insurance; (ii) a commitment for title insurance; (iii) an abstract of title; or (iv) a guarantee of the status of title or of any information reflected in this Report. No representation is made or liability assumed as to the effect, completeness, validity, priority or the accuracy of any disclosure herein or the various documents reported herein. The Report is provided as an accommodation to you for informational purposes only, and any liability of Cottonwood in connection with this Report is strictly limited to the compensation Cottonwood receives from you for issuing the Report.

If you desire title insurance or a guarantee respecting any information reflected in this Report, please notify Cottonwood so that Cottonwood may assist you in obtaining such coverage through one of our title insurance underwriters.

REPORT

File Number: 138921-TOF

1. Effective Date: December 31, 2020 at 7:30AM

2. The estate or interest in the land described or referred to in this Report is Fee Simple and title thereto is at the effective date hereof vested in:

Rodney Dean Jensen and Cynthia Jensen, husband and wife

3. The land referred to in this Report is situated in the County of Weber, State of Utah, and is described as follows:

See Exhibit A attached hereto

NOTE: Parcel Identification Number: 21-026-0014 (for reference purposes only)

The property described herein also known by the street address of:

403 South 8600 East Huntsville, UT 84317

Real Property Title Report Page 1 of 4

File Number: 138921-TOF

RECORD MATTERS

The search of public records conducted by Cottonwood for this Report did not include a search of the State Construction Registry or any other non-public record sources. Cottonwood makes no representations, and disclaims any liability, concerning the existence or absence of any filings or other information on the State Construction Registry.

The following items of record may affect title to the land:

- 1. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 21-026-0014. Taxes for the year 2020 have been paid in the amount of \$100.55 under Parcel No. 21-026-0014.
- 2. The herein described Land is located within the boundaries of Weber County, Weber Basin Water Conservancy District, Weber County Mosquito Abatement District, Weber Fire District, Ogden Valley Park Service Area, Weber Area Dispatch 911 and Emergency Services District, Weber Fire District Bond, and is subject to any and all charges and assessments levied thereunder.
- 3. Minerals of whatsoever kind, subsurface and surface substances, including but not limited to coal, lignite, oil, gas, uranium, clay, rock, sand and gravel in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not appearing in the Public Records or listed herein. The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
- 4. Claim, right, title or interest to water or water rights whether or not shown by the Public Records.
- 5. Reservations as contained in that certain Patent recorded August 20, 1889 in Book 1 at Page 168.
- 6. Right of Way for Spring Creek/Huntsville South Ditch, and any facilities appurtenant thereto, including but not limited to, water pipelines and ditches, as the same may be found to intersect the herein described Land, together with any rights or asserted rights in and to said Creek or pertaining to the use and maintenance of said Creek. The Company further excepts any adverse claim based on (i) the assertion that some of the boundaries of the herein described Land have been affected by a change in the course of said Creek; (ii) the uncertainty of the boundaries of said Creek; and (iii) the assertion that the Land is subject to water rights, claims or title to water and to any law or governmental regulation pertaining to wetlands.
- 7. Rights of the public and others entitled thereto to use for street and incidental purposes those portions lying within the bounds of 500 South Street and 8600 East Street.
- 8. Underground Right of Way Easement in favor of PacifiCorp, an Oregon Corporation, dba Rock Mountain Power its successors and assigns, to construct, reconstruct, operate, maintain and repair electric transmission and other equipment over, under and across a portion of the subject Land. Said Easement recorded February 6, 2015, as Entry No. 2720978.
- 9. Notice of Buildable Parcel recorded September 24, 2018 as Entry No. 2943276.
- 10. Petition to Weber Basin Water Conservancy District for the Allotment of Water recorded November 27, 2018 as Entry No. 2953878.
- 11. Underground Right of Way Easement in favor of Rocky Mountain Power, an unincorporated division of PacifiCorp its successors and assigns to construct, reconstruct, operate, maintain and repair electric transmission and other equipment and incidental purposes, over, under and across a portion of the subject Land. Said Easement recorded August 19, 2020, as Entry No. 3077727.

Real Property Title Report Page 2 of 4

File Number: 138921-TOF

RECORD MATTERS (CONTINUED)

- 12. A Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby: Trustor: Rodney Dean Jensen and Cynthia Jensen, husband and wife; Trustee: Zions First National Bank, a National Association; Beneficiary: Mortgage Electronic Registration Systems, Inc. "MERS", solely as nominee for Zions Bancorporation, N.A. dba Zions Bank; Amount: \$2,250,000.00; Dated: July 7, 2020; Recorded: July 7, 2020 as Entry Number 3066705.
- 13. The effect of the 1969 Farmland Assessment Act, wherein there is a five (5) year roll-back provision with regard to assessment and taxation, by reason of that certain Application for Assessment and Taxation of Agricultural Land, recorded October 9, 2020 as Entry No. 3092060.
- 14. The legal description contained in that certain Quit Claim Deed recorded October 21, 2010 as Entry No. 2497964, appears to overlap and conflict with the subject Land by approximately 7 to 12 feet.

NOTE: The following names have been checked for judgments:

Rodney Dean Jensen and Cynthia Jensen

No unsatisfied judgments appear of record in the last eight years except as shown herein.

Real Property Title Report Page 3 of 4

File Number: 138921-TOF

EXHIBIT A LEGAL DESCRIPTION

PROPOSED HARBOR ESTATES SUBDIVISION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PART OF THE EAST HALF OF SECTION 17, TOWNSHIP 6 NORTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN, U.S. SURVEY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT, SAID POINT BEING N89°55'21" W 663.99 FEET AND N00°04'39"E 601.20 FEET FROM THE EAST QUARTER CORNER OF SAID SECTION 17; THENCE S00°05'47"W 806.18 FEET; THENCE S01°13'11"W 526.93 FEET; THENCE N88°54'00"W 692.08 FEET; THENCE N01°14'23"E 369.70 FEET; THENCE N00°54'34"E 180.11 FEET; THENCE N00°34'W 203.15 FEET; THENCE N00°04'12"E 342.90 FEET; THENCE N01°26'05"E 243.19 FEET; THENCE S88°24'29"E 689.44 FEET TO THE POINT OF BEGINNING.

Real Property Title Report Page 4 of 4