

COMMITMENT FOR TITLE INSURANCEIssued by
STEWART TITLE GUARANTY COMPANY**NOTICE**

IMPORTANT—READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, Stewart Title Guaranty Company, a Texas Corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I—Requirements have not been met within 180 days after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.



Authorized Countersignature

Cottonwood Title Insurance Agency, Inc.

Salt Lake City, Utah

File No.: 121644-CAF

**Stewart Title Guaranty Company**Frederick H. Eppinger
President and CEODenise Carraux
Secretary

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Stewart Title Guaranty Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions.

COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I—Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I—Requirements; [and]
- (f) Schedule B, Part II—Exceptions; and
- (g) a counter-signature by the Company or its issuing agent that may be in electronic form].

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I—Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.

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COMMITMENT CONDITIONS

(continued)

- (d) The deletion or modification of any Schedule B, Part II—Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing [and authenticated by a person authorized by the Company].
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <http://www.alta.org/arbitration>.

COTTONWOOD TITLE INSURANCE AGENCY, INC. PRIVACY POLICY

Title V of the Gramm-Leach-Bliley Act (GLBA) generally prohibits any financial institution, directly or through its affiliates, from sharing nonpublic personal information about a consumer with a nonaffiliated third party unless the institution provides the consumer with a notice of its privacy policies and practices, such as the type of information that it collects about the consumer and the categories of persons or entities to whom it may be disclosed.

In compliance with the GLBA, we do not share nonpublic personal information about a consumer with a nonaffiliated third party, unless allowed or required by law.

In compliance with the GLBA, our privacy practices regarding nonpublic personal financial information of consumers and customers (as defined by GLBA) are as follows, subject to any exceptions as permitted by law.

- We protect nonpublic personal information of customers and consumers.
- We allow access on a need to know basis only. Only title company personnel who need to know can access nonpublic personal information. Examples may include bookkeepers, title examiners, title underwriter personnel, auditors, closers and their assistants, management, scanning personnel, and claims related investigation personnel, and including but not limited to retained counsel.
- We allow customers and consumers to review their nonpublic personal information that we have collected, and we allow them to provide us with requests for amendment or deletion of such information, to which we will reasonably respond.
- We require consent from a proper party to the transaction to provide nonpublic personal information relating to that transaction. On closed files, we require a written instruction by a party.
- We have implemented a security procedure for protection of nonpublic personal information: We allow only authorized personnel to review the information, and we keep closed files in secure storage, with limited access, or we store the files on computer with limited password access.
- We generally do not keep copies of credit reports, loan applications, and tax returns on consumers and customers.
- We don't share copies of owner's policies of customers on residential transactions, unless at the request of the insured owner.
- If we share starter title information, we don't share nonpublic personal information, such as sales price (unless it is public information), policy numbers, or the amount of insurance on owner's policies issued to customers.
- We don't share nonpublic personal information, such as social security numbers, shown on affidavits of identity.
- We periodically inform our personnel about our policy.
- We don't share nonpublic personal information with independent contractors, unless there is a need to process the transaction as allowed by law, and the contractors agree in writing not to further share the information.

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We will use our best efforts to train and oversee our employees and authorized contractors to ensure that your information will be handled responsibly and in accordance with this Privacy Policy. We currently maintain physical, electronic, and procedural safeguards that comply with Federal regulations to guard your nonpublic personal information.

**3rd Amended
COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

1. Commitment Date: April 23, 2021 at 7:30AM
2. Policy (or Policies) to be issued:

	Policy Amount	Premium
(a) Owner's Policy (ALTA Owners Policy (06/17/06))	\$4,750,000.00	\$9,187.00
Proposed Insured: CW Land Co., LLC, a Utah limited liability company		
(b) Loan Policy (ALTA Loan Policy (06/17/06))	\$1,000.00	\$220.00
Proposed Insured: A natural person or legal entity to be determined		
(c) Endorsements:		
3. The estate or interest in the Land described or referred to in this Commitment and covered herein is Fee Simple.
4. Title to the estate or interest in the Land is at the Commitment Date vested in:
[Diamond Ranches LLC](#), as to Parcels 1 through 4; [Diamond Ranches LLC, a Utah limited liability company](#), as to Parcels 5 through 8
5. The Land referred to in this Commitment is situated in the County of Davis, State of Utah, and is described as follows:

See Exhibit A attached hereto

NOTE: Parcel Identification Numbers: 12-046-0088, 12-046-0089, 12-046-0090, 12-120-0002, 12-046-0152, 12-046-0153, 12-046-0154 and 12-046-0155 (for reference purposes only)

Cort Ashton
Commercial Escrow Officer

1996 East 6400 South, Suite 120, Salt Lake City, UT 84121

Office: 801 277 9999 | Direct: 801 424 6415 | Email: cort@cottonwoodtitle.com

Cottonwood Title Insurance Agency, Inc. Utah State License Number: **UT 92856**

Cort Ashton Utah State License Number: **UT 86794**



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**SCHEDULE B
PART I - REQUIREMENTS**

All of the following requirements must be met:

- A. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
- B. Pay the agreed amount for the estate or interest to be insured.
- C. Pay the premiums, fees, and charges for the Policy to the Company. In the event the transaction for which this commitment is furnished cancels, the minimum cancellation fee will be \$125.00.
- D. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
- E. Any additional documentation requested by Cottonwood Title Insurance Agency, Inc. and/or Stewart Title Guaranty Company, its underwriter.

NOTICE TO APPLICANT

The company requires that the following additional requirements be complied with:

- 1. The Proposed Policy Amount(s) must be increased to the full value of the estate or interest being insured, and any additional premium must be paid. An Owner's policy shall be issued for not less than (1) the amount of the current sales price of the Land and any existing improvements appurtenant thereto, or (2) if no sale is to be made, the amount equal to the value of the Land and any existing improvements at the time of issuance of the policy. A Loan policy shall be for not less than (a) the full principal amount of the indebtedness secured by the insured mortgage and may include up to 20% in excess thereof to cover foreclosure costs, etc., or (b) if the indebtedness is secured by other collateral, then for not less than the unencumbered value of the Land or the amount of the loan, whichever is the lesser. Proposed Policy Amount(s) will be revised and premiums charged consistent therewith when the final amounts are approved.
- 2. The Company requires for its review a satisfactory copy of the "Operating Agreement" and the regulations of the Diamond Ranches, LLC, and any amendment thereof, a certificate of good standing, and satisfactory evidence of authority of the officers, managers or members to execute the documents.
- 3. Special Warranty Deed from Diamond Ranches LLC, as to Parcels 1 through 4; Diamond Ranches LLC, a Utah limited liability company, as to Parcels 5 through 8 vesting fee simple title in CW Land Co., LLC, a Utah limited liability company.
- 4. Mortgage or Deed of Trust from CW Land Co., LLC, a Utah limited liability company to secure your loan.
- 5. Reconveyance of Deed(s) of Trust shown herein as Exception No(s). 34.
- 6. Payment of all roll-back taxes in the event of withdrawal or disqualification from the Farmland Assessment Act shown herein as Exception No(s). 35 through 38.

**SCHEDULE B
PART II - EXCEPTIONS**

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

NOTE: Exceptions 1-8 will be eliminated in an ALTA Extended Lender's Policy

1. Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records. Proceedings by a public agency which may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims which are not shown by the Public Records but that could be ascertained by inspection of the Land or that may be asserted by persons in possession thereof.
3. Easements, liens or encumbrances, or claims thereof, which are not shown by the Public Records.
4. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. a) Unpatented mining claims; b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; c) water rights, claims or title to water, whether or not the matters excepted under a), b), or c) are shown by the Public Records.
6. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.
7. Any defect, lien, encumbrance, adverse claim, or other matter, that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and in the date on which all of the Schedule B, Part I-Requirements are met.
8. Any service, installation, connection, maintenance or construction charges for sewer, water, electricity or garbage collection or disposal or other utilities unless shown as an existing lien by the Public Records.
9. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0088. Taxes for the year 2020 have been paid in the amount of \$155.02 under Parcel No. 12-046-0088. (affects Parcel 1)
10. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0089. Taxes for the year 2020 have been paid in the amount of \$18.23 under Parcel No. 12-046-0089. (affects Parcel 2)
11. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0090. Taxes for the year 2020 have been paid in the amount of \$3.38 under Parcel No. 12-046-0090. (affects Parcel 3)
12. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-120-0002.

SCHEDULE B
PART II - EXCEPTIONS
(Continued)

Taxes for the year 2020 have been paid in the amount of \$0.78 under Parcel No. 12-120-0002. (affects Parcel 4)

13. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0152. Taxes for the year 2020 have been paid in the amount of \$0.89 under Parcel No. 12-046-0152. (affects Parcel 5)
14. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0153. Taxes for the year 2020 have been paid in the amount of \$0.29 under Parcel No. 12-046-0153. (affects Parcel 6)
15. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0154. Taxes for the year 2020 have been paid in the amount of \$2.05 under Parcel No. 12-046-0154. (affects Parcel 7)
16. Taxes for the year 2021 are accruing as a lien not yet due and payable under Parcel No. 12-046-0155. Taxes for the year 2020 have been paid in the amount of \$0.53 under Parcel No. 12-046-0155. (affects Parcel 8)
17. The herein described Land is located within the boundaries of Davis County, Weber Basin Water Conservancy District, Davis County Mosquito Abatement District, Davis County Service Area No. 1, Hooper Water Improvement District, and is subject to any and all charges and assessments levied thereunder. (affects Parcels 2 and 3)

The herein described Land is located within the boundaries of Davis County, Weber Basin Water Conservancy District, Davis County Mosquito Abatement District, North Davis Sewer District, Davis County Service Area No. 1, and is subject to any and all charges and assessments levied thereunder. (affects Parcel 1)

The herein described Land is located within the boundaries of Davis County, Weber Basin Water Conservancy District, Davis County Mosquito Abatement District, Davis County Service Area No. 1, South Davis Sewer Improvement District, South Davis Recreation District, South Davis Metro Fire District, and is subject to any and all charges and assessments levied thereunder. (affects Parcel 4)

The herein described Land is located within the boundaries of Syracuse City, Weber Basin Water Conservancy District, Davis County Mosquito Abatement District, North Davis Sewer District, and is subject to any and all charges and assessments levied thereunder. (affects Parcel 5 through 8)

18. 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 in Schedule B. 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.
19. Claim, right, title or interest to water or water rights whether or not shown by the Public Records.
20. The effects, if any, of easements and rights-of-way for existing roads, streets, alleys, ditches, reservoirs, utilities, canals, pipelines and power, telephone, sewer, gas or water lines, which may be ascertained by an inspection or survey of the subject Land.
21. A building structure that encroaches the subject Land on the West side of Parcel 2 by visual inspection.
22. Right of Way for Hooper Canal, and any facilities appurtenant thereto, including but not limited to, water

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SCHEDULE B
PART II - EXCEPTIONS
(Continued)

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 Canal or pertaining to the use and maintenance of said Canal. 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 Canal; (ii) the uncertainty of the boundaries of said Canal; 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.

23. A 24 foot irrigation and drainage easement 12 feet on each side of the existing fence line which is the Easterly line of Parcel 1 as disclosed by various deeds of record including, but not limited to, that certain Warranty Deed recorded December 17, 1993 as Entry No. [1083699](#) in Book 1702 at Page 509.
24. Agreement by and between Joseph G. Simpson and Louise Simpson, his wife; and Jack Kerr and Bessie Kerr, his wife, Charles Parker and Verda Parker, his wife, Joseph Cook and Loma Cook, his wife, Lawrence Criddle, Administrator of the estate of William Criddle, deceased, Orson Bybee and Cora Bybee, his wife, dated February 25, 1958 and recorded February 28, 1958 as Entry No. [174761](#) in Book 138 at Page 298. (affects Parcel 1)
25. Reservations, terms, conditions and easements set forth in that certain Conveyance of Easement for Irrigation Canal - Reservation of Right to Take Water - Reverter for Nonuse, recorded December 14, 1968 as Entry No. [304666](#) in Book 357 at Page 159. (affects Parcels 1, 2 and 3)
26. Reservations, terms, conditions and easements set forth in that certain Conveyance of Pipeline Easement with Reservation of Right to Utilize Water and Reverter for Non-Use, recorded December 14, 1968 as Entry No. [304667](#) in Book 357 at Page 161. (affects Parcel 4)
27. Easement in favor of Davis County, a body politic for a perpetual easement for storm water, in that certain stream which flows across and/or borders subject Land and incidental purposes, by instrument dated May 20, 1982 and recorded May 28, 1982, as Entry No. [616266](#), in Book 904, at Page 48. (affects Parcels 1, 2 and 3)
28. Easement in favor of Davis County, a body politic for a perpetual easement for storm water, in that certain stream which flows across and/or borders subject Land and incidental purposes, by instrument dated May 20, 1982 and recorded May 28, 1982, as Entry No. [616267](#), in Book 904, at Page 50. (affects Parcel 4)
29. A proposed access easement as disclosed by that certain Warranty Deed recorded March 15, 2006 as Entry No. [2152141](#) in Book 3991 at Page 682. (affects Parcels 1 and 2)
30. Notice of Prescriptive Easement in favor of Diamond Ranch LLC for the operation and maintenance of the irrigation pipeline and for the purpose of regulating the flow of water through the irrigation pipeline and incidental purposes, by instrument dated August 15, 2008 and recorded August 20, 2008, as Entry No. [2387507](#), in Book 4598, at Page 692. (affects Parcels 5 through 8)
31. Grant of Emergency Vehicle Access Easement in favor of Syracuse City, a Utah municipal corporation for a perpetual right of ingress and egress for emergency police, ambulance, or fire vehicles, including the right, but not the obligation, to enter and perform maintenance and construction necessary to maintain ingress and egress and incidental purposes, by instrument dated July 29, 2019 and recorded July 30, 2019, as Entry No. [3176108](#), in Book 7314, at Page 2471. (affects Parcels 5 through 8)
32. Resolution No. 2007-13 Approving the Creation of the John Diamond Agriculture Protection Area, recorded August 9, 2019 as Entry No. [3178538](#) in Book 7322 at Page 352.
33. Notwithstanding the covered risks and insuring clauses as set forth in the policy or any assumption there exists a valid and subsisting right-of-way for access over and across an adjoining land for that purpose,

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**SCHEDULE B
PART II - EXCEPTIONS
(Continued)**

the Company does not insure against loss or damage by reason of a lack of access to and from the Land to a dedicated public road, street or highway. (affects Parcels 3 and 4)

34. A Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby: Trustor: Clinton Nursery, Inc., a Utah Corporation and Diamond Ranches, LLC, a Utah Limited Liability Company; Trustee: Western AgCredit, FLCA; Beneficiary: Western AgCredit, FLCA; Amount: \$795,000.00; Dated: August 28, 2014; Recorded: September 18, 2014 as Entry Number [2824268](#) in Book 6105 at Page 310. (affects Parcels 1, 2 and 3)
35. 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 September 18, 2015 as Entry No. [2893916](#), in Book 6354, at Page 1188. (affects Parcel 2)
36. 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 November 3, 2015 as Entry No. [2902796](#), in Book 6386, at Page 270. (affects Parcel 1)
37. 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 November 3, 2015 as Entry No. [2902797](#), in Book 6386, at Page 272. (affects Parcel 3)
38. 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 May 30, 2017 as Entry No. [3023005](#), in Book 6775, at Page 452. (affects Parcel 4)
39. Rights of tenant(s) in the Land, if any, and rights of all parties claiming by, through or under said tenant(s).
40. Notwithstanding those items described herein-above, the Land is also subject to any additional discrepancies, conflicts in the boundary lines, shortage in area, encroachments, or any other facts which an ALTA/NSPS Survey, (made in accordance with the current Minimum Standard Detail Requirements for Land Title Surveys jointly established and adopted by (ALTA) American Land Title Association and (NSPS) National Society of Professional Surveyors) may disclose.

NOTE: Except as shown in Schedule B, Part II above, examination of the Public Records for the following name(s) discloses no judgments or other matters that, in the opinion of the Company, would constitute liens against the Land:

CW Land Co., LLC, a Utah limited liability company

Diamond Ranches LLC

Your order has been assigned to CORT ASHTON for a full service escrow. For questions concerning the escrow, please contact Cottonwood Title Insurance Agency, Inc. at 801 277 9999.

In the event the transaction for which this commitment was ordered "cancels", please refer to Paragraph C under Schedule B, Part 1 for required cancellation fee.

SCHEDULE B
PART II - EXCEPTIONS
(Continued)

NOTE: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

**EXHIBIT A
LEGAL DESCRIPTION**

PARCEL 1:

Beginning on the North line of a street at a point North 89°50'18" West 427.38 feet along the section line and North 01°14'23" West 33.0 feet from the South quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Meridian and running thence North 01°14'23" West 169.34 feet; thence North 09°36'17" West 121.38 feet; thence North 09°22'43" West 266.50 feet; thence North 12°18'28" West 179.31 feet; thence North 12°26'43" West 113.52 feet; thence North 11°50'49" West 310.66 feet; thence North 11°52'44" West 246.05 feet; thence North 12°01'46" West 385.95 feet; thence North 08°33'52" West 160.08 feet; thence North 10°11'57" West 188.21 feet; thence North 10°01'47" West 486.51 feet to an old fence line; thence North 88°36'45" West 417.71 feet along said fence to a point on the West line of the Northeast quarter of the Southwest quarter of said section; thence South 1529.22 feet, more or less, to a point on the North line of property conveyed in Warranty Deed recorded March 15, 2006 as Entry No. 2152141; thence along said line North 79°49'34" East 104.53 feet; thence South 35°00'31" East 65.69 feet; thence North 80°48'57" East 327.32 feet; thence South 15°56'56" East 59.42 feet; thence South 78°44'08" West 480.61 feet; thence South 43°24'05" West 14.15 feet; thence South 346.54 feet; thence South 37°54'42" East 42.82 feet; thence North 82°22'07" East 51.20 feet; thence South 18°15'18" East 142.93 feet; thence South 60°15'19" West 125.64 feet; thence South 44°50'54" West 20.39 feet; thence South 329.68 feet; thence East along said street to the point of beginning.

PARCEL 2:

The East 1100.00 feet of Lot 5, Section 1, Township 4 North, Range 3 West, Salt Lake Meridian.

ALSO: Beginning on the North line of a street at a point North 89°50'18" West 1331.10 feet along the section line and North 01°14'23" West 33.00 feet and North 329.58 feet from the South quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Meridian and running thence South 44°50'54" West 235.52 feet; thence North 45°30'39" West 222.93 feet; thence North 10°50'25" West 671.09 feet; thence North 80°03'47" East 241.27 feet; thence North 79°25'09" East 76.26 feet; thence North 79°44'16" East 114.53 feet; thence North 79°49'34" East 31.38 feet; thence North 2847.67 feet; thence West 1907.00 feet, more or less, to the meander line of the Great Salt Lake; thence South 28° East along said meander line to a point of intersection with the West line of Section 7, Township 4 North, Range 2 West, Salt Lake Meridian; thence South 32° East 19 chains along said meander line; thence South 15° West 17 chains along said meander line; thence South 16° East 11.5 chains, more or less; along said meander line to a point on the North line of a street; thence East along said street to the point of beginning.

LESS AND EXCEPTING the following:

Beginning at the Northwest corner of the Southwest quarter of the Northwest quarter of Section 7, Township 4 North, Range 2 West; thence West approximately 587 feet to the meander line of the Great Salt Lake; thence Southeasterly along the meander line to intersection with Section 7, Township 4 North, Range 2 West; thence North approximately 1160 feet, more or less, to the point of beginning.

PARCEL 3:

Beginning at a point North 89°50'18" West 1331.10 feet along the section line and North 01°14'23" West 33.00 feet and North 568.22 feet from the South quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Meridian and running thence North 346.72 feet; thence South 43°24'05" West 216.83 feet; thence South 37°54'42" East 239.93 feet to the point of beginning.

PARCEL 4:

All of Lot 5, Section 1, Township 4 North, Range 3 West, Salt Lake Meridian.

EXHIBIT A
LEGAL DESCRIPTION
(Continued)

EXCEPT the East 1100 feet thereof.

PARCEL 5:

A portion of that real property described in Deed Entry No. 3048507, located in the Southwest quarter of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the Westerly line of the real property described in Deed Entry No. 3065729, said point being on the Easterly extension of a fence line, located South 00°14'13" West along the quarter section line 42.59 feet and North 89°45'47" West 43.00 feet from the center quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian; thence South 89°55'33" West along said extension and fence line thereof 616.85 feet, more or less, to a point on the East line of property conveyed in Entry No. 3183562 in Book 7337 at Page 831; thence along said line the following courses: North 00°02'33" East 10.56 feet; thence South 89°58'12" East 616.85 feet, more or less, to the Westerly line of said real property described in Deed Entry No. 3065729; thence South 00°14'13" West along said Deed 9.44 feet to the point of beginning.

PARCEL 6:

A portion of that real property described in Deed Entry No. 3048507, located in the Southwest quarter of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the Westerly line of that real property described in Deed Entry No. 3065729, said point being on the Easterly extension of a fence line, located South 00°14'13" West along the quarter section line 42.59 feet and North 89°45'47" West 43.00 feet and South 89°55'33" West along said extension and fence line 676.85 feet from the center quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian; said point being on the West line of property conveyed in Deed of Dedication recorded August 30, 2019 as Entry No. 3183562 in Book 7337 at Page 828; thence South 89°55'33" West along said extension and fence line thereof 180.93 feet to a fence corner, said fence corner also being on the Westerly line of that real property described in Deed Entry No. 3048507; thence North 10°01'47" West along said Deed, fence and extension thereof 11.17 feet to the Northwest corner of said Deed; thence South 89°58'12" East along said Deed 182.92 feet to the West line of property conveyed in said Deed of Dedication; thence along said line South 00°02'42" West 10.56 feet, more or less, to the point of beginning.

PARCEL 7:

A portion of the Southwest quarter of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the Westerly line of that real property described in Deed Entry No. 3065729, said point being on a vinyl fence line, located South 00°14'13" West along the quarter section line 9.09 feet and North 89°45'47" West 43.00 feet from the center quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian; thence South 00°14'13" West along said Deed 23.88 feet; thence North 89°58'12" West 615.95 feet, more or less, to a Southeast corner of property conveyed in Deed of Dedication recorded August 30, 2019 as Entry No. 3183562 in Book 7337 at Page 831; thence along said line the following course: North 00°17'45" East 22.49 feet; thence North 89°54'03" East along a fence 615.95 feet, more or less, to the point of beginning.

PARCEL 8:

A portion of the Southwest quarter of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows: Beginning at a point on the Westerly line of that real property described in

EXHIBIT A
LEGAL DESCRIPTION
(Continued)

Deed Entry No. 3065729, said point being on a vinyl fence line, located South 00°14'13" West along the quarter section line 9.09 feet and North 89°45'47" West 43.00 feet and North 89°58'12" West 676.95 feet from the center quarter corner of Section 7, Township 4 North, Range 2 West, Salt Lake Base and Meridian; said point being on the West line of property conveyed in Deed of Dedication recorded August 30, 2019 as Entry No. 3183562 in Book 7337 at Page 828; thence North 10°01'47" West 17.66 feet to fence referred to in Deed Book 6966 at Page 1395; thence along said Deed and fence the following two (2) courses: (1) North 88°49'56" East 173.90 feet; (2) North 84°35'34" East 12.11 feet to West line of said Deed of Dedication; thence along said West line the following course: South 00°02'42" West 22.47 feet, more or less, to the point of beginning.