



Transaction Identification Data, for which the Company assumes no liability as set forth in Commitment Condition 5.e.:

Issuing Agent: First American Title Insurance Company
Issuing Office: 215 South State Street, Suite 280, Salt Lake City, UT 84111
Issuing Office's ALTA® Registry ID: 1178462
Commitment Number: 14253-6280992
Issuing Office File Number: 14253-6280992
Property Address: No Situs Address, Weber County, UT
Revision Number: 1

ESCROW/CLOSING INQUIRIES should be directed to your Escrow Officer: **Sandy Espinoza at (801)825-1313 located at 1795 E Legend Hills Drive, Ste 100, Clearfield, UT 84015.**

SCHEDULE A

1. Commitment Date: April 29, 2024 at 8:00 a.m.
2. Policy to be issued:
 - a. ALTA® Extended Loan Policy
Proposed Insured: To Be Determined
Proposed Amount of Insurance: \$1,000.00 Premium: \$200.00
The estate or interest to be insured: See Item 3 below
 - b. Endorsements: Premium: \$
3. The estate or interest in the Land at the Commitment Date is:
Fee Simple as to Parcels 1 & 3 and an Easement as to Parcel 2
4. The Title is, at the Commitment Date, vested in:
2020, LLC
5. The Land is described as follows:
See Exhibit A attached hereto and made a part hereof

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Commitment No.: 14253-6280992

SCHEDULE B, PART I—Requirements

All of the following Requirements must be met:

1. 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.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. 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.
5. Provide releases, reconveyances, or other instruments, acceptable to the Company, including payment of any amounts due, removing the encumbrances shown in Schedule B, Part II that are objectionable to the Proposed Insured.
6. Provide us with copies of appropriate agreements, resolutions, certificates, or other evidence needed to identify the parties authorized to execute the documents creating the interest to be insured.
7. Provide us with any information regarding personal property taxes which may have been assessed or are due and payable which could become a lien on the real property.
8. A physical inspection of the Land must be done to determine whether construction has commenced or whether materials or supplies have been delivered on the Land. Should the inspection reveal that construction has commenced or that materials or supplies have been delivered, additional requirements or exceptions may be added.
9. A Notice of Construction Loan must be filed in the State Construction Registry.
10. The Restrictions on Foreign Acquisitions of Land Act, codified in Utah Code as §63L-13-101, §63L-13-201, and §63L-13-202, effective May 3, 2023, prohibits acquisition of an interest in real property by certain foreign parties. Any loss or damage incurred resulting from a violation of this law is excluded from coverage under the terms of a title insurance policy.

If a prohibited foreign entity is a party to this transaction, the Company must be notified in writing. The Company does not intend to knowingly close or insure a transaction that violates the referenced state law.

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SCHEDULE B, PART II—Exceptions

Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This Commitment and the Policy treat any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document will be excepted from coverage.

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

1. (a) 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; (b) proceedings by a public agency that 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, interest, or claims which are not shown by the Public Records but that could be ascertained by an inspection of the Land or by making inquiry of persons in possession thereof.
3. Easements, claims of easement or encumbrances that are not shown by the Public Records.
4. Any encumbrance, violation, variation, adverse circumstance, boundary line overlap, or encroachment (including an encroachment of an improvement across the boundary lines of the Land), that would be disclosed by an accurate and complete land title survey of the Land and that are not shown in 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, unless such lien is shown by the Public Records at Date of Policy.
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 the date on which all of the Schedule B, Part I—Requirements are met.

Subject to underwriting review and approval, some or all of Exceptions 1-7 may be omitted on extended coverage and Eagle policies

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(The following exception affects Parcel 1)

8. Taxes for the year 2024 now a lien, not yet due. General property taxes for the year 2023 were paid in the amount of \$11,174.71. [Tax Parcel No. 10-036-0066](#).

(The following exception affects Parcel 3)

9. Taxes for the year 2024 now a lien, not yet due. General property taxes for the year 2023 were paid in the amount of \$4,970.19. [Tax Parcel No. 10-177-0017](#).
10. 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 March 18, 2021 as Entry No. [3135903](#) of Official Records.

(The following exception affects Parcel 1)

A Notice of Withdrawal filed by the Weber County Assessor recorded May 08, 2023 as Entry No. [3282629](#) of Official Records.

(The following exception affects Parcel 3)

A Notice of Withdrawal filed by the Weber County Assessor recorded May 08, 2023 as Entry No. [3282630](#) of Official Records.

11. Any charge upon the land by reason of its inclusion in West Warren/Warren Water Improvement.
12. Ordinance No. 23-93 recorded December 17, 1993 as Entry No. [1264028](#) in Book 1694 at Page 2050 of Official Records.
13. Ordinance No. 17-94 recorded November 25, 1994 as Entry No. [1322791](#) in Book 1739 at Page 432 of Official Records.
14. A Resolution No. 27-2012, of The Board of County Commissioners of Weber County, Utah, Confirming the Tax to be Levied for Municipal Services Provided to the unincorporated Area of Weber County and Describing the Services to be provided therein recorded December 13, 2012 as Entry No. [2610456](#) of Official Records.
15. A Notice of Creation from the Northern Utah Environmental Resource Agency ("NUERA") dated October 28th, 2014 recorded January 20, 2015 as Entry No. [2718461](#) of Official Records.
16. A Right of Way 1 rod wide along the South line of the Northwest Quarter of the Southwest Quarter of said Section 14, as disclosed in Warranty Deed recorded January 24, 2018 as Entry No. [2901751](#) of Official Records.

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NOTE: The above easement purports to affect the subject property, but the exact location cannot be determined because of a blanket or incomplete legal description.

(The following exception affects Southeasterly Portion of Parcel 1)

17. An easement over, across or through the Land for the installation and maintenance of an irrigation distribution line and incidental purposes, as granted to Barrow Land & Livestock LLC by Instrument recorded April 26, 2018 as Entry No. [2917414](#) of Official Records.

(The following exception affects Easterly Portion of Parcel 1)

18. An easement over, across or through the Land for the installation and maintenance of an irrigation distribution system and incidental purposes, as granted to Barrow Land & Livestock LLC by Instrument recorded April 26, 2018 as Entry No. [2917415](#) of Official Records.

(The following exception affects Southeasterly Portion of Parcel 1)

19. Temporary Turn-Around Easement, for a 55 foot temporary turn-around easement for the Vaquero Cluster Subdivision recorded May 01, 2018 as Entry No. [2918215](#) of Official Records.
20. Notice of Interest recorded February 26, 2020 as Entry No. [3037421](#) of Official Records, wherein it states the following, to-wit: whereas Barrow Land & Livestock LLC/or Linda K. Barrow hereby claim an interest by a sales agreement with Lync Construction which will not be completed for some time. Barrow Land & Livestock is still owed considerable monies and construction agreements.

(The following exception affects Parcel 3)

21. Easements, notes and restrictions as shown on Vaquero Village Cluster Subdivision 1st Amendment subdivision plat recorded October 26, 2020 as Entry No. [3096191](#) in Book 89 of Plats at Page 02 & 03.

(The following exception affects Parcel 1)

22. Commercial Real Estate Deed of Trust dated May 28, 2021 by and between Lync Construction LLC as Trustor in favor of Capital Community Bank as Trustee and Capital Community Bank - Pleasant Grove Branch as Beneficiary, to secure an original indebtedness of \$3,934,953.64 and any other amounts or obligations secured thereby, recorded June 04, 2021 as Entry No. [3158619](#) of Official Records.
23. Easement Agreement recorded December 21, 2022 as Entry No. [3267758](#) of Official Records.

(The following exception affects Parcel 3)

24. Our search of the Public Records finds no outstanding Mortgages affecting the Land.

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(The following exception affects Parcel 1)

25. Easements and Rights of Way associated with a Canal running over and across or adjacent to the subject property.
26. Mechanics' and/or Materialmen's Lien claims if either work is started, any material delivered or service rendered, prior to the recordation of the Security Instrument to be insured.

LOSS OF PRIORITY under this provision may jeopardize the Company's ability to insure under an ALTA Lenders Policy.

The State Construction Registry discloses the following Preliminary Notice(s): None found within the last 12 months

27. Any claim that the Title is subject to a trust or lien created under The Perishable Agricultural Commodities Act, 1930 (7 U.S.C. §§499a, et seq.) or the Packers and Stockyards Act (7 U.S.C. §§181 et seq.) or under similar state laws.

Consideration for the deletion of this exception is highly fact intensive. Please contact the underwriter assigned to your file as soon as possible to discuss.

28. Any claim to (a) ownership of or rights to minerals and similar substances, including but not limited to ores, metals, coal, lignite, oil, gas, uranium, clay, rock, sand, and gravel located in, on, or under the Land or produced from the Land, whether such ownership or rights arise by lease, grant, exception, conveyance, reservation, or otherwise; and (b) any rights, privileges, immunities, rights of way, and easements associated therewith or appurtenant thereto, whether or not the interests or rights excepted in (a) or (b) appear in the Public Records or are shown in Schedule B.
29. Water rights, claims or title to water, whether or not shown by the Public Records.

The name(s) 2020, LLC, has/have been checked for judgments, State and Federal tax liens, and bankruptcies and if any were found, are disclosed herein.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American Title expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

Title inquiries should be directed to Christopher Merback @ (801)578-8833.

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EXHIBIT A

The Land referred to herein below is situated in the County of Weber, State of Utah, and is described as follows:

PARCEL 1:

THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 14, TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE MERIDIAN, U.S. SURVEY.

EXCEPT CANAL RIGHT OF WAY.

ALSO LESS AND EXCEPTING VAQUERO VILLAGE CLUSTER SUBDIVISION 1ST AMENDMENT.

PARCEL 2:

A RIGHT OF WAY APPURTENANT TO PARCEL 1, AS DISCLOSED BY WARRANTY DEED RECORDED JANUARY 24, 2018 AS ENTRY NO. [2901751](#) OF OFFICIAL RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

1 ROD WIDE ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 14., TOWNSHIP 6 NORTH, RANGE 3 WEST, SALT LAKE BASE AND MERIDIAN.

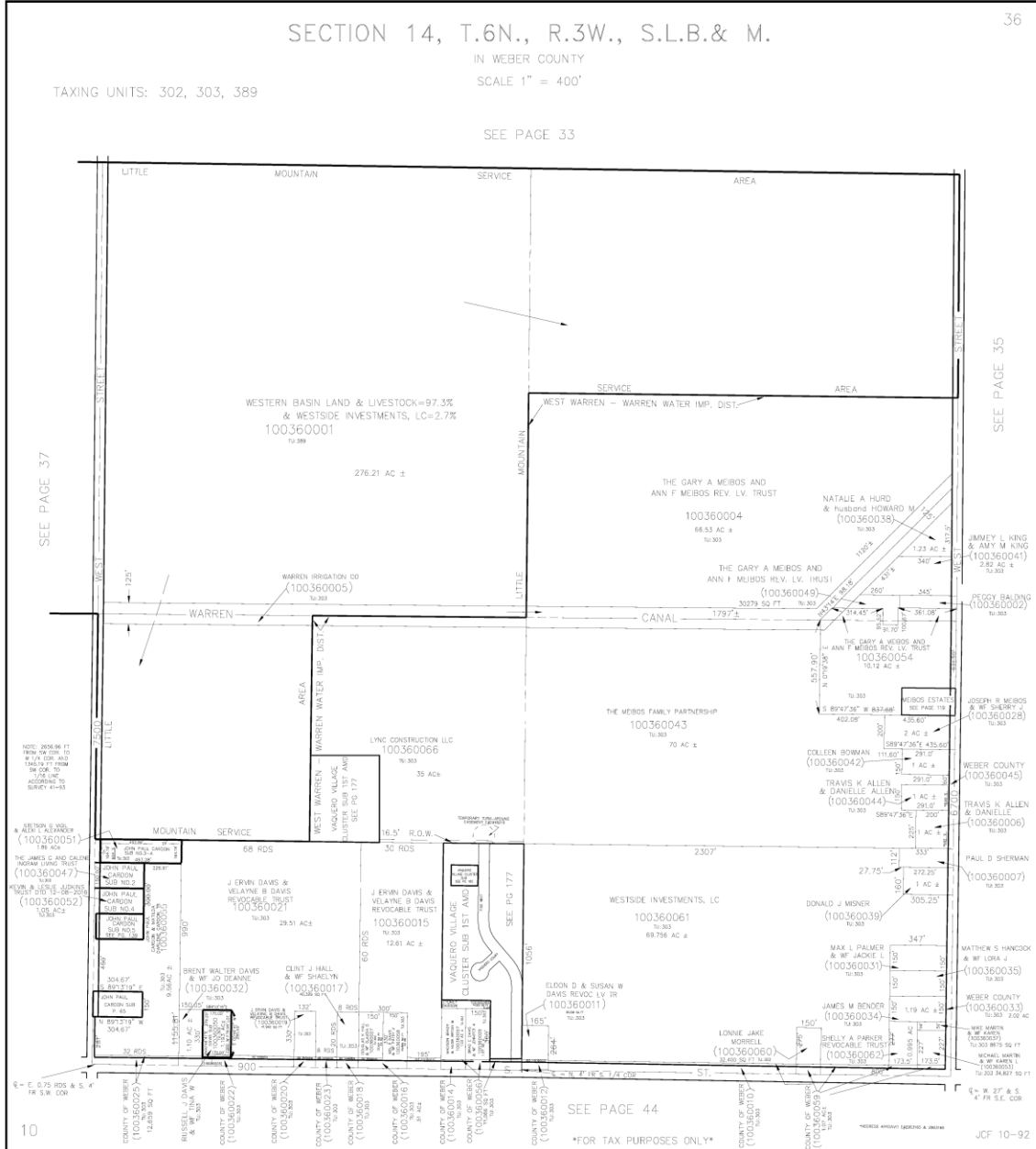
PARCEL 3:

ALL OF OPEN SPACE C, VAQUERO VILLAGE CLUSTER SUBDIVISION 1ST AMENDMENT, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WEBER COUNTY RECORDER'S OFFICE..

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Description: Weber, UT Assessor Map 10.36 Page: 1 of 1
Order: j, Comment:

Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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Form 50122149 (5-16-22)



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ALTA COMMITMENT FOR TITLE INSURANCE
issued by
FIRST AMERICAN TITLE INSURANCE 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, First American Title Insurance Company, a Nebraska 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 Amount of Insurance and the name of the Proposed Insured.

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

FIRST AMERICAN TITLE INSURANCE COMPANY

By: 
Kenneth D. DeGiorgio, President

By: 
Lisa W. Cornehl, Secretary

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COMMITMENT CONDITIONS

1. DEFINITIONS

- a. "Discriminatory Covenant": Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.
- b. "Knowledge" or "Known": Actual knowledge or actual notice, but not constructive notice imparted by the Public Records.
- c. "Land": The land described in Item 5 of Schedule A and improvements located on that land that by State law constitute real property. The term "Land" does not include any property beyond that described in Schedule A, nor any right, title, interest, estate, or easement in any abutting street, road, avenue, alley, lane, right-of-way, body of water, or waterway, but does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- d. "Mortgage": A mortgage, deed of trust, trust deed, security deed, or other real property security instrument, including one evidenced by electronic means authorized by law.
- e. "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.
- f. "Proposed Amount of Insurance": Each dollar amount specified in Schedule A as the Proposed Amount of Insurance of each Policy to be issued pursuant to this Commitment.
- g. "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- h. "Public Records": The recording or filing system established under State statutes in effect at the Commitment Date under which a document must be recorded or filed to impart constructive notice of matters relating to the Title to a purchaser for value without Knowledge. The term "Public Records" does not include any other recording or filing system, including any pertaining to environmental remediation or protection, planning, permitting, zoning, licensing, building, health, public safety, or national security matters.
- i. "State": The state or commonwealth of the United States within whose exterior boundaries the Land is located. The term "State" also includes the District of Columbia, the Commonwealth of Puerto Rico, the U.S. Virgin Islands, and Guam.
- j. "Title": The estate or interest in the Land identified in Item 3 of 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.

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3. The Company's liability and obligation is limited by and 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; and
 - 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 is not liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- 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:
 - comply with the Schedule B, Part I—Requirements;
 - eliminate, with the Company's written consent, any Schedule B, Part II—Exceptions; or
 - acquire the Title or create the Mortgage covered by this Commitment.
- The Company is not 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.
- The Company is only liable 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.
- The Company's liability does not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Condition 5.a. or the Proposed Amount of Insurance.
- The Company is not liable for the content of the Transaction Identification Data, if any.
- The Company is not 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.
- The Company's liability is further limited by the terms and provisions of the Policy to be issued to the Proposed Insured.

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- 6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT; CHOICE OF LAW AND CHOICE OF FORUM**
- 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 under the State law of the State where the Land is located and is restricted to the terms and provisions of this Commitment. Any litigation or other proceeding brought by the Proposed Insured against the Company must be filed only in a State or federal court having jurisdiction.
 - c. 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.
 - 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 IS 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 closing, settlement, escrow, or any other purpose.
- 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. CLAIMS PROCEDURES**
This Commitment incorporates by reference all Conditions for making a claim in the Policy to be issued to the Proposed Insured. Commitment Condition 9 does not modify the limitations of liability in Commitment Conditions 5 and 6.
- 10. CLASS ACTION**
ALL CLAIMS AND DISPUTES ARISING OUT OF OR RELATING TO THIS COMMITMENT, INCLUDING ANY SERVICE OR OTHER MATTER IN CONNECTION WITH ISSUING THIS COMMITMENT, ANY BREACH OF A COMMITMENT PROVISION, OR ANY OTHER CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THE TRANSACTION GIVING RISE TO THIS COMMITMENT, MUST BE BROUGHT IN AN INDIVIDUAL CAPACITY. NO PARTY MAY SERVE AS PLAINTIFF, CLASS MEMBER, OR PARTICIPANT IN ANY CLASS OR REPRESENTATIVE PROCEEDING. ANY POLICY ISSUED PURSUANT TO THIS COMMITMENT WILL CONTAIN A CLASS ACTION CONDITION.

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11. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Amount of Insurance is \$2,000,000 or less may be arbitrated at the election 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>.

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