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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: 179064-TOF

1. Effective Date: May 7, 2024 at 7:30AM
2. The estate or interest in the land described or referred to in this Report is Fee Simple as to Parcel 1; Easement as to Parcel 1A and title thereto is at the effective date hereof vested in:
[Sky Ranch Partners LLC, a Utah limited liability company](#)
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: 21-172-0003 (for reference purposes only)

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 2024 are accruing as a lien not yet due and payable under Parcel No. 21-172-0003. Taxes for the year 2023 have been paid in the amount of \$1,036.58 under Parcel No. 21-172-0003.
2. The herein described Land is located within the boundaries of Weber County School District, Weber Area Dispatch 911 and Emergency Services District, Ogden Valley Park Service Area, Weber Fire District, Weber County Mosquito Abatement District, Weber Basin Water Conservancy 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. Easements, notes, restrictions, well protection zone, and sensitive lands as shown on the recorded plat for Sky Ranch, recorded June 14, 2022 as Entry No. [3241023](#) in Book 93 at Page 27.
6. Any easements and/or rights-of-way for the water distribution system and appurtenances of the Mountain Canal Irrigation Association and/or parties claiming by, through or under it, as the same may be found to intersect the Land, as disclosed by various instruments of record, including that certain Easement To Use Distribution System recorded May 17, 1996 as Entry No. [1406855](#) in Book 1806 at Page 2974.
7. Resolution No. 27-2012 Confirming the Tax to be Levied for Municipal Services Provided to the Unincorporated Area of Weber County, dated December 11, 2012 and recorded December 13, 2012 as Entry No. [2610456](#).
8. Affidavit Establishing the Ogden Valley Transmitter/Recreation Special Service District, dated March 9, 2015 and recorded March 9, 2015 as Entry No. [2725109](#).
9. Petition to Weber Basin Water Conservancy District for the Allotment of Water, recorded November 15, 2021 as Entry No. [3196813](#).
10. Petition to Weber Basin Water Conservancy District for the Allotment of Water, recorded October 26, 2022 as Entry No. [3260954](#).

Petition to Weber Basin Water Conservancy District for Cancellation of Water Allotments (Class D Petition) for Use by Individuals recorded May 2, 2024 as Entry No. [3324218](#).
11. Utility Easement Agreement by and among CW Land Co., LLC, a Utah limited liability company and Scott R. Brusseau and Lisa Brusseau, husband and wife, dated August 2, 2021 and recorded

RECORD MATTERS
(CONTINUED)

August 2, 2021 as Entry No. [3172600](#).

12. Easement and Governance Agreement by and between CW Land Co., LLC, a Utah limited liability company and Scott R. Brusseau and Lisa Brusseau, husband and wife, dated August 2, 2021 and recorded August 2, 2021 as Entry No. [3172601](#).
13. Building on a Private Right of Way/Access Easement Equitable Servitude and Covenant (to Run With the Land) between CW Land Co., LLC, a Utah limited liability company and Scott R. Brusseau and WF Lisa J. Brusseau, and Weber County, dated April 25, 2022 and recorded June 14, 2022 as Entry No. [3241024](#).
14. Improvements Guarantee Agreement between CW Land Co, a limited liability company and Weber County, a political subdivision of the State of Utah, dated June 6, 2022 and recorded June 22, 2022 as Entry No. [3242296](#).
15. Utility Easement Agreement by and among Jeff L. Stoker and Wendy D. Stoker, husband and wife, and Val J. Stoker and Susan Stoker, trustees of The Val and Susan Stoker Family Living Trust dated January 9, 2015 (collectively, the "Grantor"), and CW Land Co., LLC, a Utah limited liability company, and Scott R. Brusseau and Lisa J. Brusseau, husband and wife, and Lance J. Reese and Nancy Reese, husband and wife, and their respective successors (collectively, the "Grantee"), dated effective as of June 8, 2023 and recorded June 8, 2023 as Entry No. [3286282](#).
16. Notice of Lis Pendens filed by CW Land Co, LLC, a Utah limited liability company, Plaintiff and against Ralph H. Hansen, Trustee of the Ralph H. Hansen and Helen S. Hansen Living Trust, et al., Defendant filed as Civil No. 220901000 dated March 21, 2024 and recorded March 27, 2024 as Entry No. [3319481](#). (covers this and other land)
17. 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 9, 2022 as Entry No. [3254267](#).
18. Terms, provisions, covenants, conditions, restrictions, easements, charges, assessments and liens provided for in that certain Declaration of Covenants, Conditions, and Restrictions for Sky Ranch, a Private Ranch Community recorded April 19, 2024 as Entry No. [3322471](#), but omitting any covenant, condition or restriction, if any, based on race, color, religion, sex, handicap, familial status or national origin unless and only to the extent that the covenant, condition or restriction (a) is exempt under Title 42 of the United States Code, or (b) relates to handicap, but does not discriminate against handicapped persons.

Assignment and Assumption of Declarant's Rights Under the Declaration of Covenants, Conditions, and Restrictions for Sky Ranch recorded April 22, 2024 as Entry No. [3322490](#).

19. A Deed of Trust to secure an indebtedness in the amount shown below, and any other obligations secured thereby: Trustor: Sky Ranch Partners, LLC; Trustee: First American Title Insurance Company; Beneficiary: Allen L. Basso as Trustee for the Basso Family Trust dated 7-3-1990 and Entrust Group IRA FBO Allen L. Basso A/C #24347; Amount: \$1,500,000.00; Dated: April 19, 2024; Recorded: April 22, 2024 as Entry No. [3322491](#).

RECORD MATTERS
(CONTINUED)

NOTE: The following names have been checked for judgments:

Sky Ranch Partners LLC, a Utah limited liability company

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

**EXHIBIT A
LEGAL DESCRIPTION**

PARCEL 1:

Lot 3, SKY RANCH, according to the official plat thereof, recorded June 14, 2022 as Entry No. 3241023 in Book 93 at Page 27, in the office of the Weber County Recorder.

PARCEL 1A:

A non-exclusive easement, appurtenant to Parcel 1 described hereinabove, for the purpose of operating, constructing, replacing, relocating, removing, operating, using, maintaining, and repairing secondary water utility lines and related facilities, granted in that certain Utility Easement Agreement recorded June 8, 2023 as Entry No. [3286282](#) in the records of the County Recorder of Weber County, State of Utah, on, over, across, under, and through the following:

PART OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT, SAID POINT BEING SOUTH 2400.92 FEET AND EAST 2689.26 FEET FROM THE WEST QUARTER CORNER OF SAID SECTION 6 (SAID WEST QUARTER CORNER BEING SOUTH 00°16'36" WEST 2654.00 FEET FROM THE NORTHWEST CORNER OF SAID SECTION 6); THENCE NORTH 88°28'44" EAST 7.65 FEET; THENCE NORTH 84°47'33" EAST 72.36 FEET; THENCE NORTH 61°06'03" EAST 182.29 FEET; THENCE NORTH 59°38'00" EAST 230.66 FEET; THENCE NORTH 42°28'41" EAST 168.21 FEET; THENCE NORTH 24°35'24" EAST 89.70 FEET; THENCE NORTH 27°50'20" EAST 171.57 FEET; THENCE NORTH 23°03'08" EAST 127.65 FEET; THENCE NORTH 33°03'27" EAST 150.26 FEET; THENCE NORTH 88°58'05" EAST 24.15 FEET; THENCE SOUTH 33°03'27" WEST 162.05 FEET; THENCE SOUTH 23°03'08" WEST 126.73 FEET; THENCE SOUTH 27°50'20" WEST 171.84 FEET; THENCE SOUTH 24°35'24" WEST 92.28 FEET; THENCE SOUTH 42°28'41" WEST 174.38 FEET; THENCE SOUTH 59°38'00" WEST 233.93 FEET; THENCE SOUTH 61°06'03" WEST 186.74 FEET; THENCE SOUTH 84°47'33" WEST 77.20 FEET; THENCE SOUTH 88°28'44" WEST 7.58 FEET; THENCE NORTH 03°33'20" WEST 20.01 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM any portion located within the boundaries of the following described parcel of land, to-wit:

A PARCEL OF LAND LYING AND SITUATE IN THE SOUTH HALF OF SECTION 6, TOWNSHIP 6 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN. BASIS OF BEARING FOR SUBJECT PARCEL BEING NORTH 89°55'06" WEST 1457.00 FEET (MEASURED) BETWEEN THE WEBER COUNTY BRASS CAP WITNESS MONUMENT NEAR THE INTERSECTION OF 7900 EAST STREET AND STOKER LANE AND, THE WEBER COUNTY BRASS CAP MONUMENT WITNESSING THE SOUTH QUARTER CORNER OF SAID SECTION 6. SUBJECT PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE WEBER COUNTY SURVEYOR'S BRASS CAP WITNESS MONUMENT TO THE SOUTH QUARTER CORNER OF SAID SECTION 6, THENCE NORTH 89°46'57" WEST 210.80 FEET TO THE PURPORTED SOUTH QUARTER CORNER OF SAID SECTION 6; THENCE NORTH 01°31'28" EAST 1330.82 FEET COINCIDENT WITH THE WEST LINE OF THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SAID SECTION 6 TO THE NUMBER FIVE REBAR AND CAP STAMPED "PLS 356548" MARKING THE C-S 1/16TH CORNER; THENCE NORTH 88°53'36" EAST 115.13 FEET COINCIDENT WITH THE NORTH LINE OF SAID SIXTEENTH SECTION TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548" AND THE TRUE POINT OF BEGINNING; THENCE CONTINUING COINCIDENT WITH SAID SIXTEENTH SECTION LINE NORTH 88°53'36" EAST 393.66 FEET TO A POINT DESCRIBED AS BEING THE NORTHWEST CORNER OF WEBER COUNTY TAX PARCEL 21-005-0040 AND A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE THE FOLLOWING TWO (2) COURSES COINCIDENT WITH THE PERIMETER OF SAID PARCEL AND THE PROLONGATION THEREOF, 1) SOUTH 01°06'24" EAST 311.50 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; 2) NORTH 88°39'34" EAST 1295.30 FEET TO A POINT DESCRIBED AS BEING THE SOUTHEAST CORNER OF WEBER COUNTY TAX PARCEL 21-005-0045 AND A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE SOUTH 31°05'21" WEST 370.38 FEET; THENCE SOUTH 01°20'55" EAST 26.08 FEET TO A POINT DESCRIBED AS BEING THE NORTHEAST CORNER OF WEBER COUNTY TAX PARCEL 21-005-0029; THENCE THE FOLLOWING TWO

EXHIBIT A
LEGAL DESCRIPTION
(CONTINUED)

(2) COURSES COINCIDENT WITH THE PERIMETER OF SAID PARCEL 1) SOUTH 88°41'52" WEST 335.75 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; 2) SOUTH 00°56'35" EAST 124.18 FEET TO A POINT DESCRIBED AS BEING ON THE NORTH BOUNDARY OF WEBER COUNTY TAX PARCEL 21-005-0050 AND A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE THE FOLLOWING TWO (2) COURSES COINCIDENT WITH SAID PARCEL 1) SOUTH 89°03'25" WEST 205.16 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; 2) SOUTH 13°05'00" EAST 127.19 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE SOUTH 57°33'16" WEST 301.48 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE SOUTH 58°07'38" WEST 374.39 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE NORTH 29°46'16" WEST 260.00 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE SOUTH 72°25'12" WEST 259.47 FEET TO A NUMBER FIVE REBAR AND CAP STAMPED "PLS 3456548"; THENCE NORTH 02°22'32" WEST 1088.90 FEET TO THE POINT OF BEGINNING.