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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
11/24/2021 10:54:00 AM
FEE \$40.00 Pgs: 10
DEP eCASH REC'D FOR COTTONWOOD TITLE INS

WHEN RECORDED MAIL TO:

Grantee
1565 W Hillfield Rd, Ste 102
Layton, UT 84041

Declaration of Easements, Covenants, Conditions and Restrictions

In Reference to Tax ID Number(s):

~~12-738-0001~~

12-730-0001

12-738-0002

12-738-0004

ACCOMMODATION RECORDING ONLY.
COTTONWOOD TITLE INSURANCE AGENCY,
INC. MAKES NO REPRESENTATION AS TO
CONDITION OF TITLE, NOR DOES IT ASSUME
ANY RESPONSIBILITY FOR VALIDITY,
SUFFICIENCY OR EFFECTS OF DOCUMENT.

**DECLARATION OF EASEMENTS, COVENANTS,
CONDITIONS AND RESTRICTIONS**

THIS DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND RESTRICTIONS (this "**Declaration**") is made as of the 22nd day of ~~NOVEMBER~~ NOVEMBER 2021 by and between Trico Holdings L.C. a Utah Limited Company ("**Trico**") and Syrcor LLC, a Utah limited liability company ("**Syrcor**").

RECITALS:

A. Syrcor is the owner of that certain tract or parcel of land situated in the City of Syracuse, County of Davis, State of Utah, being more particularly described on **Exhibit B** attached hereto and made a part hereof by this reference (hereinafter referred to as the "**Syrcor Parcel**"); and

B. Trico is the owner of certain tracts or parcels of land situated in the City of Syracuse, County of Davis, State of Utah, being more particularly described on **Exhibit B** (hereinafter referred to as the "**Trico Parcels**"); with the Syrcor Parcel and the Trico Parcels being collectively referred to herein as the "**Parcels**."

C. The parties desire to clarify the obligations of Syrcor and Trico with regard to (i) access between the Parcels, and (ii) improvements to the Trico Parcel to be made by Syrcor.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00), the premises, the mutual benefits to be derived by the provisions of this Agreement, and other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged by the parties hereto, Syrcor and Trico do hereby covenant and agree as follows:

AGREEMENT:

NOW, THEREFORE, Syrcor and Trico hereby declare, for and on behalf of themselves, and all current and subsequent owners, that the Parcels and all portions thereof are now held and shall from and after the date hereof be acquired, held, conveyed, hypothecated, encumbered, leased, used, occupied and improved subject to the following easements, covenants, conditions, restrictions, reservations, all of which are declared to be in furtherance of a plan for the mutual and reciprocal benefit, common use and enjoyment, improvement of the Parcels and all portions thereof, and which are established for the purpose of enhancing and protecting the value of the Parcels, as follows:

TERMS:

ARTICLE 1
DEFINITIONS

When used in this Declaration, the following capitalized terms shall have the following meanings:

1.1. **"Access Drive"** shall mean the access to the Syrcor Parcel from Bluff Ridge Drive depicted on the Site Plan. The Access Drive is intended to be paved and used for purposes of vehicular and pedestrian access, ingress and egress to the Parcel.

1.2. **"Improvements"** shall mean to survey, construct, repair, remove, replace, reconstruct, inspect, and improve the parking, curb and gutter and paving in the area depicted on the Site Plan to be used non-exclusively by Syrcor's agents, contractors, and employees (the **"Improvement Area"**).

1.3. **"Owner" or "Owners"** shall mean: (i) Syrcor so long as Syrcor owns fee simple title to the Syrcor Parcel; (ii) Trico, so long as Trico owns fee simple title to the Trico Parcels; (iii) the subsequent holder(s) of fee simple title to the Syrcor Parcel and the Trico Parcels, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise.

1.4. **"Parking Easement"** shall mean the parking area (stalls) on the Syrcor Parcel depicted on the Site Plan.

1.5. **"Person"** shall mean and refer to a natural individual, a corporation, a partnership, a limited liability company, association, a trust or any other legal entity.

1.6. **"Permittees"** shall mean the tenants(s) or lawful occupant(s) of the Parcels, and their respective employees, agents, contractors, customers, invitees, and licensees of (i) the Owner of such property, and/or (ii) such tenant(s) or occupant(s).

ARTICLE II EASEMENTS

2.1. The Owners hereby grant and reserve for the Syrcor Parcel and the Trico Parcels, for the mutual and reciprocal benefit of the Owners of the Syrcor Parcel and the Trico Parcels and their respective Permittees, the following easements, for the purpose of exercising the rights herein granted.

2.2. No walls, fences, or barriers of any kind may be constructed or maintained by any party which prevent or impair the use or exercise of any of the easements granted herein.

2.3. Syrcor hereby grants to Trico and its successors and assigns a non-exclusive and unobstructed easement on, over, across, and upon the Parking Easement for the purpose of installing and thereafter using the parking stalls within such portions of the Syrcor Property in order to benefit the Trico Properties, and no other purposes. The Parking Easement shall be for the non-exclusive benefit of the Owner of the Trico Properties, its Permittees, and, to the extent

any of the Trico Properties are leased, transferred or assigned, to each and every tenant, occupant, successor and/or assign of the Properties.

2.4. It is understood and agreed that 50% of the total parking stalls shall be made available to Trico. At no time and under any circumstances shall parking be permitted for any period greater than 24 hours.

ARTICLE III TERM OF AGREEMENT

The covenants, conditions and restrictions contained in this Declaration shall be effective commencing on the date of recordation of this Declaration in the Official Records of Davis County, Utah and shall remain in full force and effect for a period of twenty (20) years from and after said date of recordation, and the easements granted and reserved herein shall continue in perpetuity, unless this Declaration is cancelled or terminated in accordance to the terms hereof. Upon the expiration of the initial twenty (20) year period, the term of this Declaration shall be automatically extended for successive periods of ten (10) years each, unless on or prior to the then expiration date of this Declaration, the requisite number of Owners necessary to effect an amendment of this Declaration elect to terminate this Declaration as of the expiration of its term by an instrument to such effect executed, acknowledged and recorded in accordance with the terms hereof.

ARTICLE IV MAINTENANCE

Sycor shall be responsible for maintaining its own Parcel and the improvements thereon, in a good condition and repair, at Sycor's sole cost. Sycor shall have the right to improve and the obligation to maintain and repair (and if necessary, to replace) the pavement within the portions of the Access Easement located on its own Parcel, as applicable. Further, Sycor shall not install, erect, construct, or cause to be installed, erected or constructed, anything on the Access Easement area that may in any manner interfere with or restrict the rights granted herein.

ARTICLE V AMENDMENTS

This Declaration may not be modified or amended in any respect, or cancelled, terminated or rescinded, in whole or in part, except as provided herein or by the written consent of each of the Owners, and then only by a written instrument fully executed and acknowledged by said parties and duly recorded in the Official Records of Davis County, Utah.

ARTICLE VI MISCELLANEOUS

7.1 **No Waiver.** No waiver of any term or condition of this Declaration shall be effective unless it is in writing and is signed by the person against whom enforcement of the

waiver is sought, and then only in the particular circumstances specified. No failure by a person to exercise any right or privilege provided for in this Declaration, or to require timely performance of any obligation in strict accordance with the provisions of this Declaration, shall preclude the exercise of those rights or privileges or the enforcement of those obligations in different circumstances or upon the reoccurrence of the same or similar circumstances. Moreover, the exercise of any remedy provided for at law, in equity, or in this Declaration shall not implicitly preclude the exercise of any other remedy except when, and then only to the extent that, the other remedy is expressly forbidden or limited by the provisions of this Declaration.

7.2 **Warranty of Title.** Each Owner covenants and warrants that, as of the date of recording of this Declaration, it is the Owner in fee simple of its respective Parcel and that it has a good and lawful right to convey these easements herein granted. Each Owner and its successors and assigns hereby warrants and shall defend the right and title to the above-described easements unto each other Owner, their successors and assigns against the lawful claims of all persons claiming by, through or under any other Owner.

7.3 **Remedies.** In the event an Owner breaches the terms of this Declaration, the other Owner shall notify the breaching Owner and shall specify the breach. If such deficiencies are not corrected or the breach not cured within ten (10) days or such other period of time reasonably required if such cure cannot reasonably be completed within such ten (10) day period after receipt of such notice, then the non-breaching Owner shall have the right to cure the breach (even if such work must be undertaken on the defaulting Owner's parcel), and recover all costs and expenses related thereto from breaching Owner. Notwithstanding the foregoing, in the event that the failure to perform the work, or failure to perform the work in the manner required in this Declaration or the breach of this Declaration, creates an imminent danger of damage to persons or properties, or jeopardizes the continuance of business operations on the Sycor Parcel or the Trico Parcels, no notice shall be required prior to an Owner commencing such work or commencing a cure. In addition to any other rights and remedies that may be available to the Owners hereunder, in the event that any Owner breaches any of the terms, conditions, obligations under this Declaration, the non-breaching Owner shall be entitled to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach from the breaching Owner. The rights and remedies of each Owner herein are intended to be cumulative, non-exclusive and exercisable singularly, consecutively or concurrently with any others.

7.4 **Notices.** All notices, requests, consents, demands and other communications required or which any party desires to give hereunder shall be in writing and shall be deemed sufficiently given or furnished if delivered by certified United States mail, postage prepaid, addressed to the party and sent to the address on file with the Davis County Assessor for delivery of property tax notices.

7.5 **Attorneys' Fees.** If any person commences litigation or other legal proceedings for a default under this Declaration, the prevailing party in that litigation shall be entitled to recover its costs and expenses, including reasonable attorneys' fees and expert witness fees, with attorneys' fees to be determined by the court and not a jury in that litigation.

7.6 **Interpretation.** As used in this Declaration, the masculine, feminine, and neuter gender and the singular or plural shall each be construed to include the other whenever the context so requires. This Declaration shall be construed as a whole and in accordance with its fair meaning, without regard to any presumption or rule of construction causing this Declaration or any part of it to be construed against the person causing this Declaration to be written. If any words or phrases in this Declaration have been stricken, whether or not replaced by other words or phrases, then this Declaration shall be construed (if otherwise clear and unambiguous) as if the stricken matter had never appeared and no inference shall be drawn from the former presence of the stricken matters or from the fact that those matters were stricken.

7.7 **Invalidity.** If any term, condition, or covenant of this Declaration is deemed to be invalid, illegal, or unenforceable, then the invalidity, illegality, or unenforceability shall not affect the remaining portion of that provision or any other provision of this Declaration.

7.8 **Effective Upon Recording.** This Declaration shall take effect upon its recordation in the Official Records of Davis County.

7.9 **Governing Law; Venue.** This Declaration shall be governed by and construed in accordance with the laws of the State of Utah without respect to choice-of-law principles.

7.10 **Covenants to Run with Land.** It is intended that each of the easements, covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

7.11 **No Rights in Public.** Nothing contained herein shall be construed as creating any rights in the general public or as dedicating for public use any portion of the Parcels.

[SIGNATURES BELOW]

Exhibit A

Site Plan

(depicts Access Drives, Improvement Area)

Exhibit A

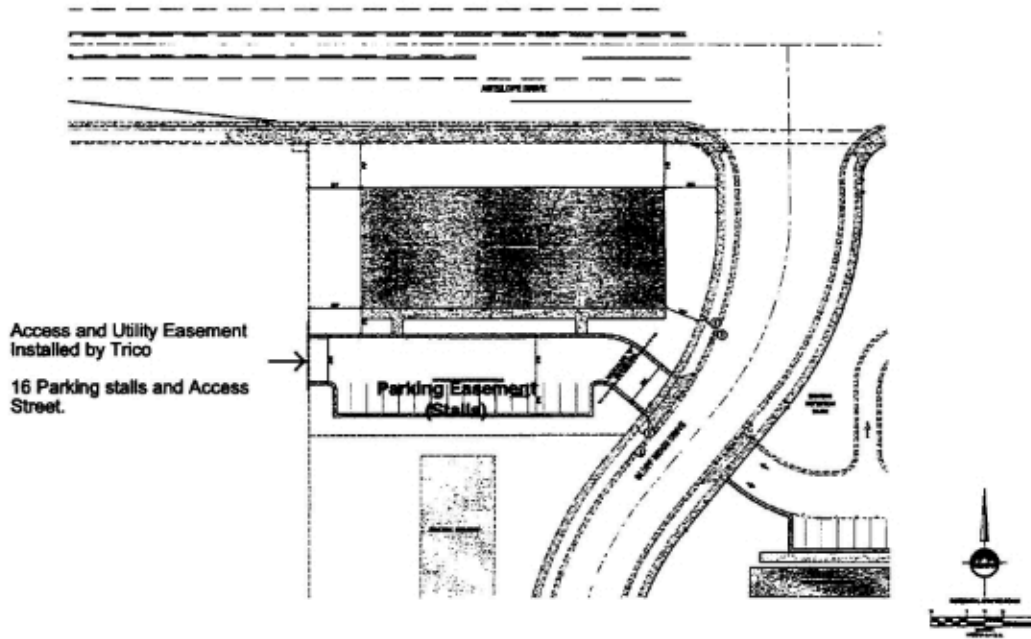


Exhibit B

Legal Description Syrcor Parcel and Trico Parcel

Syrcor Parcel

LOT 4, SYRACUSE GATEWAY PHASE 2 COMMERCIAL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF, ON FILE AND OF RECORD IN THE DAVIS COUNTY, UTAH RECORDERS OFFICE, RECORDED OCTOBER 30, 2009 AS ENTRY NO. 2490308 IN BOOK 4892 AT PAGE 619, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTH LINE OF 1700 SOUTH STREET (ANTELOPE DRIVE) SAID POINT BEING LOCATED SOUTH 89°59'50" EAST ALONG SECTION LINE 1174.85 FEET AND SOUTH 00°10'10" WEST 55.00 FEET FROM THE NORTHWEST CORNER OF SECTION 14, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AS DESCRIBED IN THAT CERTAIN WARRANTY DEED RECORDED AT THE DAVIS COUNTY RECORDERS OFFICE SEPTEMBER 6, 2005, ENTRY 2102936, BOOK 2864, PAGE 628, AND RUNNING THENCE SOUTH 89°59'50" EAST 209.73 FEET ALONG THE SOUTH LINE OF SAID STREET AS SHOWN ON THE OFFICIAL UTAH DEPARTMENT OF TRANSPORTATION RIGHT OF WAY MAPS FOR PROJECT STP-0108(7)3, DATED APRIL OF 2002, SHEETS RW-1 THROUGH RW-7, TO A POINT ON A 20 FOOT RADIUS CURVE TO THE RIGHT, SAID POINT BEING ON THE WESTERLY LINE OF BLUFF RIDGE DRIVE, A STREET SHOWN ON SYRACUSE GATEWAY PHASE 1 COMMERCIAL SUBDIVISION A PLAT RECORDED AT THE DAVIS COUNTY RECORDERS OFFICE, SAID SUBDIVISION HAVING BEEN ROTATED 00°00'16" CLOCKWISE TO MATCH AN ALTERNATE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 14, SAID ALTERNATE NORTH LINE HAVING BEEN CALCULATED BASED UPON AN OLD DAVIS COUNTY SURVEYORS SECTION CORNER TIE SHEET FOR THE NORTH QUARTER CORNER OF SAID SECTION 14, SAID ALTERNATE LOCATION BEING LOCATED NORTH 89°59'23" EAST 2644.70 FEET FROM SAID NORTHWEST CORNER OF SECTION 14, SAID SECOND LOCATION ALSO BEING LOCATED SOUTH 00°09'26" WEST 85.00 FEET FROM AN EXISTING BRASS CAP REFERENCE MONUMENT AS SHOWN ON SAID OLD DAVIS COUNTY SURVEYORS SECTION CORNER TIE SHEET, SAID SUBDIVISION ALSO HAVING BEEN TRANSLATED 0.29 FEET SOUTH 89°02'10" EAST TO MATCH THE LOCATION OF THE EXISTING CENTERLINE MONUMENTS IN BLUFF RIDGE DRIVE AS SHOWN ON SAID SUBDIVISION PLAT BASED UPON A FIELD SURVEY PERFORMED BY PINNACLE ENGINEERING AND LAND SURVEYING IN JANUARY 2009; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID SUBDIVISION AND SAID STREET THE FOLLOWING (5) COURSES: (1) 27.63 FEET ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 79°09'29" (CHORD BEARS SOUTH 40°18'39" EAST 25.49 FEET) TO A POINT OF TANGENCY, (2) SOUTH 00°43'54" EAST (SOUTH 00°44'10" EAST 18.71 FEET BY RECORD) 18.68 FEET TO A POINT OF CURVATURE, (3) 118.01 FEET ALONG THE ARC OF A 165.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 40°17'09" (CHORD BEARS SOUTH 19°24'40" WEST 113.64 FEET) TO A POINT OF TANGENCY, (4) SOUTH 39°33'15" WEST (SOUTH 39°32'59" WEST BY RECORD) 41.92 FEET TO A POINT OF CURVATURE, AND (5) 19.42 FEET ALONG THE ARC OF A 202.75 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 05°29'22" (CHORD BEARS SOUTH 36°48'34" WEST 19.42 FEET); THENCE NORTH 89°59'50" WEST 4.26 FEET TO THE CENTERLINE OF THE VACATED 750 WEST STREET, AS RECORDED AT THE OFFICE OF THE DAVIS COUNTY RECORDER; THENCE NORTH 00°10'10" EAST ALONG SAID CENTERLINE 30.16 FEET TO THE PROLONGATION OF THE SOUTH LINE OF SAID WARRANTY DEED RECORDED AS ENTRY 2102936; THENCE NORTH 89°59'50" WEST TO AND COINCIDENT WITH SAID SOUTHERLY LINE 146.67 FEET; AND THENCE NORTH 00°10'10" EAST COINCIDENT WITH THE WEST LINE OF SAID WARRANTY DEED 163.00 FEET TO THE POINT OF BEGINNING.

CONTAINING: 35,284 SQ.FT. (0.81 ACRES)

Trico Parcels

ALL OF LOT 1, SYRACUSE GATEWAY PHASE 1 COMMERCIAL SUBDIVISION. CONT. 0.62800 ACRES

ALL OF LOT 2, SYRACUSE GATEWAY PHASE 2 COMMERCIAL SUBDIVISION. CONT. 2.72000 ACRES.