

EASEMENT AGREEMENT

12-047-0205, 0241, 0740, 0242, 3233, 0259, 3251, 0056

This EASEMENT AGREEMENT is made and entered into as of the 1st day of December, 2014, by and between T.J. Steed Limited Liability Company, a Utah limited liability company ("Grantor"), and Mike Schultz, Inc., a Utah corporation, ("Grantee"). Grantor and Grantee are referred to collectively herein as the "Parties."

RECITALS

A. Grantor is the owner of certain property located in Davis County, Utah, and more particularly described on Exhibit "A" attached hereto (the "Property").

B. Grantor desires to grant to Grantee an easement (the "Easements") across the Property. The Easements will be located as provided below.

TERMS OF AGREEMENT

Therefore, for ten (\$10) dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Grant of Easements. Grantor hereby grants to Grantee an easement over and across the Property. The legal description of the location of the Easement is set forth in Exhibit B attached hereto and incorporated herein by this reference.

2. Purposes of Easements. The purposes of the Easements include but are not limited to allowing Grantee and Grantee's representatives, employees, tenants, subtenants, successors, assigns, independent contractors, agents, invitees, guests, customers, etc. to have and to exercise installation, maintenance, operation, repair, inspection, protection, removal and replacement of, but not limited to public utility lines, water lines, storm drain, sewer lines, etc., or equipment and rights of ingress and egress across the Property within the location of the Easements described in Exhibit B for any and all lawful purposes and by any and all lawful means. The rights granted to Grantee herein shall also extend to any and all tenants and/or subtenants of the Grantee or the Grantee's successors and/or assigns.

3. Covenants of Grantor. Grantor irrevocably covenant to allow the continued use of the Easements hereby granted and agrees not to take any actions which would reduce or curtail the effectiveness of the use of the Property for the purposes of the Easement described above or that would interfere with Grantee's use of, and access to the Grantee Real Property in any way. Grantor warrants that: (a) Grantor will allow access across the Easement at all times, and (b) that Grantor will not obstruct or block the use of the Easement at any time in any way. Grantee shall be entitled (but not required) to grade, pave, improve or modify the land subject to the Easement so as to insure that Grantee can exercise rights of access, ingress and egress over and across the land subject to the Easement.

4. Successors and Grantee Real Property. This Agreement, including but not limited to the covenants of Grantor set forth above, shall constitute a covenant running with the land and shall be binding upon Grantor and their successors and assigns, or any portion thereof, and the provisions hereof shall be specifically enforceable against Grantor and their successors and assigns, regardless of whether such parties have actual notice of the provisions hereof. Without limiting the foregoing, Grantee shall have all remedies available at law or in equity to enforce this Agreement, including suits for damages and/or specific performance. In the event Grantee seeks an injunction based upon Grantors breach, it is specifically agreed that no bond shall be required.

TO THE SOUTHEAST CORNER OF PROPERTY CONVEYED IN QUIT CLAIM DEED RECORDED APRIL 9, 2007 AS ENTRY NO. 2259817 IN BOOK 4257 AT PAGE 440; THENCE ALONG THE EAST LINE OF SAID PROPERTY, NORTH 00 DEG 06 MIN 57 SEC EAST 130.0 FEET; THENCE NORTH 89 DEG 53 MIN 03 SEC WEST 322.58 FEET; THENCE NORTH 33.00 FEET; THENCE EAST 510.6 FEET, BY CALCULATION (7.45 CHAINS BY RECORD) TO THE POINT OF BEGINNING. LESS AND EXCEPTING STREET.

PARCEL 3:

BEGINNING 20 CHAINS (1320.0 FEET) WEST AND 483.0 FEET SOUTH FROM THE NORTHEAST CORNER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 799.13 FEET, MORE OR LESS TO THE EASTERLY LINE OF PROPERTY CONVEYED IN QUIT CLAIM DEED RECORDED SEPTEMBER 14, 2007 AS ENTRY NO. 2306231 IN BOOK 4367 AT PAGE 664; THENCE ALONG SAID LINE, NORTH 40 DEG 41 MIN 00 SEC WEST 405.0 FEET, (5.25 CHAINS BY CURRENT DAVIS COUNTY LAND SERIAL DESCRIBED), MORE OR LESS TO A POINT SOUTH OF A POINT WEST 4 CHAINS FROM THE POINT OF BEGINNING; THENCE NORTH 501.68 FEET, MORE OR LESS, TO THE SOUTH LINE OF 700 SOUTH SUBDIVISION; THENCE EAST 4 CHAINS (264.0 FEET), TO THE POINT OF BEGINNING.

PARCEL 4:

BEGINNING 944.00 FEET WEST AND SOUTH 0 DEG 06 MIN 57 SEC WEST 353.00 FEET AND NORTH 89 DEG 53 MIN 03 SEC WEST 112.00 FEET OF THE NORTHEAST CORNER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 967.00 FEET; THENCE WEST 231.57 FEET, MORE OR LESS, TO A POINT ON THE EASTERLY LINE OF PROPERTY CONVEYED IN QUIT CLAIM DEED RECORDED SEPTEMBER 14, 2007 AS ENTRY NO. 2306231 IN BOOK 4367 AT PAGE 664; THENCE ALONG SAID LINE NORTH 40 DEG 41 MIN 00 SEC WEST 48.69 FEET; THENCE NORTH 798.68 FEET, MORE OR LESS, TO THE SOUTH LINE OF 700 SOUTH SUBDIVISION; THENCE SOUTH 89 DEG 53 MIN 03 SEC EAST 56.0 FEET; THENCE NORTH 00 DEG 06 MIN 57 SEC EAST 130.00 FEET; THENCE EAST 208.0 FEET TO THE POINT OF BEGINNING.

PARCEL 5:

BEGINNING AT THE NORTHEAST CORNER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 80 RODS (1320.0 FEET); THENCE WEST 64 RODS (1056.0 FEET); THENCE NORTH 967.00 FEET; THENCE SOUTH 89 DEG 53 MIN 03 SEC EAST 112.00 FEET; THENCE NORTH 0 DEG 06 MIN 57 SEC EAST 353.00 FEET; THENCE EAST 944.00 FEET TO THE POINT OF BEGINNING. LESS AND EXCEPTING STREETS.

PARCEL 6:

BEGINNING 20 CHAINS (1320.0 FEET) SOUTH FROM THE NORTHEAST CORNER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 7.75 CHAINS (511.5 FEET); THENCE WEST 12.25 CHAINS (808.5 FEET); THENCE SOUTH 1 CHAIN (66.0 FEET), MORE OR LESS TO THE NORTHEAST LINE OF THE LAYTON CANAL CONVEYED IN THAT CERTAIN WARRANTY DEED, DATED MARCH 14, 1962 AND RECORDED MARCH 29, 1962 AS ENTRY NO. 234332 IN BOOK 239 AT PAGE 91, BEING ALSO KNOWN AS LAND SERIAL N O. 12-047-0008; NORTH 36 DEG 54 MIN 00 SEC WEST 265 FEET, MORE OR LESS TO A POINT ON THE EASTERLY LINE OF PROPERTY CONVEYED IN QUIT CLAIM DEED RECORDED SEPTEMBER 14, 2007 AS ENTRY NO. 2306231 IN BOOK 4367 AT PAGE 664; THENCE ALONG SAID LINE THE FOLLOWING TWO COURSES AND DISTANCE, NORTH 32 DEG 55 MIN 02 SEC WEST A DISTANCE OF 201.88 FEET; THENCE NORTH 40 DEG 41 MIN 00 SEC WEST A DISTANCE OF 335.01 FEET TO A POINT WEST OF THE POINT OF BEGINNING; THENCE EAST 1268.18 FEET, MORE OR LESS, TO THE POINT OF BEGINNING. LESS AND EXCEPTING STREET.

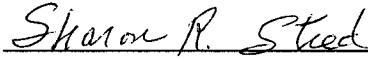
5. Assignment by Grantee. Grantee may transfer, sell or assign its rights under this Agreement to any person whomsoever without notice to Grantor. Upon any such assignment, the obligations of Grantee hereunder shall be assumed by the transferee or assignee, and Grantee shall then have no further obligations to Grantor hereunder.

6. Miscellaneous. This Agreement is to be governed by and interpreted under the laws of the State of Utah. If any of the provisions of this Agreement are deemed to be not enforceable, in whole or in part, the remaining provisions shall be enforceable notwithstanding the invalidity of any other provision. Any provision not enforceable in part shall be enforceable to the extent valid and enforceable.

IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement on the dates set forth below, to be effective as of the date first set forth above.

**T.J. STEED LIMITED LIABILITY COMPANY,
A UTAH LIMITED LIABILITY COMPANY**

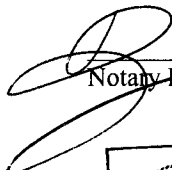
By: 
Allan J. Steed, Manager

By: 
Sharon R. Steed, Manager

By: 
Steven J. Steed, Manager

STATE OF UTAH)
)
COUNTY OF DAVIS)

On the 1 day of December, 2014, personally appeared before me the above Allan J. Steed, Sharon R. Steed and Steven J. Steed, Managers of T.J. Steed Limited Liability Company, the limited liability company that executed the instrument and acknowledged the instrument to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath state that he is authorized to execute this instrument and in fact executed the instrument on behalf of the limited liability company.


Notary Public

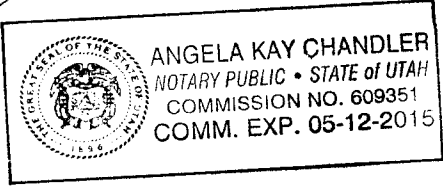


EXHIBIT "A"

PARCEL 1:

BEGINNING 35 RODS 1.75 FEET EAST FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING DESCRIBED AS THE NORTHWEST CORNER OF LAND SERIAL NO. 12-047-0199, BEING A POINT 2075.70 FEET WEST OF THE NORTHEAST CORNER OF THE NORTHEAST QUARTER OF SAID SECTION 8 AND RUNNING THENCE WEST 465.30 FEET, MORE OR LESS TO THE NORTHEAST LINE OF THE LAYTON CANAL, CONVEYED IN THAT CERTAIN WARRANTY DEED, DATED THE MARCH 14, 1962 AND RECORDED ON MARCH 29, 1962 AS ENTRY NO. 234332 IN BOOK 239 AT PAGE 91 IN THE OFFICE OF THE RECORDER OF DAVIS COUNTY, UTAH, BEING ALSO KNOWN AS SERIAL NO. 12-047-0008; THENCE FOLLOWING SAID EAST LINE SOUTHEASTERLY, TO THE WEST LINE OF LAND SERIAL NO. 12-047-0199; THENCE NORTH 377.37 FEET, MORE OR LESS TO THE SOUTH LINE OF LAND SERIAL NO. 12-047-0065; THENCE NORTH 89 DEG 53 MIN 03 SEC WEST 242.69 FEET, ALONG THE SOUTH LINES OF LAND SERIAL NO. 12-047-0065, 0066 AND 0103, TO THE SOUTHWEST CORNER OF LAND SERIAL NO. 12-047-0103, SAID POINT ALSO BEING ON THE NORTHEASTERLY LINE OF A RIGHT OF WAY; THENCE ALONG THE WEST LINES OF LAND SERIAL NO. 12-047-0103 AND SAID RIGHT OF WAY, THE FOLLOWING 3 COURSES, 1) NORTH 45 DEG 49 MIN 00 SEC WEST 85.46 FEET, TO A POINT ON A CURVE TO THE RIGHT; 2) THENCE ALONG SAID CURVE HAVING A 95.00 FOOT RADIUS CURVE, 76.99 FEET; 3) THENCE NORTH 00 DEG 06 MIN 57 SEC WEST 1.47 FEET, TO THE NORTHWEST CORNER OF LAND SERIAL NO. 12-047-0103; THENCE SOUTH 89 DEG 53 MIN 03 SEC EAST 333.00 FEET, ALONG THE NORTH LINES OF LAND SERIAL NO. 12-047-0103, 0066 AND 0065, MORE OR LESS TO THE WEST LINE OF LAND SERIAL NO. 12-047-0199; THENCE NORTH 00 DEG 06 MIN 57 SEC WEST 33.00 FEET, TO THE POINT OF BEGINNING. LESS AND EXCEPTING STREET.

PARCEL 2:

BEGINNING 1075.0 FEET BY CALCULATION (16 CHAINS (1056.0 FEET) BY RECORD) EAST OF THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING KNOWN AS THE NORTHWEST CORNER OF 700 SOUTH SUBDIVISION AND RUNNING THENCE SOUTH 984.68 FEET TO THE EASTERLY LINE OF PROPERTY CONVEYED IN QUIT CLAIM DEED RECORDED SEPTEMBER 14, 2007 AS ENTRY NO. 2306231 IN BOOK 4367 IN PAGE 664; THENCE CONTINUING ALONG SAID LINE THE FOLLOWING 2 COURSES AND DISTANCE NORTH 40 DEG 41 MIN 00 SEC WEST 304.71 FEET AND NORTH 51 DEG 32 MIN 35 SEC WEST A DISTANCE OF 132.69 FEET TO A POINT ON THE EASTERLY LINE OF THE LAYTON CANAL, CONVEYED IN THAT CERTAIN WARRANTY DEED RECORDED MARCH 29, 1962 AS ENTRY NO. 234332 IN BOOK 239 AT PAGE 91, BEING ALSO KNOWN AS LAND SERIAL NO. 12-047-0008; SAID POINT BEING ON A CURVE; THENCE NORTHWESTERLY ALONG SAID EASTERLY LINE THE FOLLOWING 2 COURSES: 1) THENCE ALONG SAID REGULAR CURVE TO THE LEFT WITH A RADIUS OF 1045 FEET FOR AN ARC DISTANCE OF 93.4 FEET; 2) NORTH 45 DEG 49 MIN 00 SEC WEST 155.0 FEET, (9.5 CHAINS, BY CURRENT DAVIS COUNTY LAND SERIAL DESCRIPTION), MORE OR LESS TO A POINT 7.45 CHAINS WEST OF THE POINT OF BEGINNING; THENCE NORTH 332.0 FEET, MORE OR LESS, TO THE SOUTH LINE OF PROPERTY CONVEYED IN THAT CERTAIN WARRANTY DEED RECORDED AUGUST 20, 2001 AS ENTRY NO. 1683225 IN BOOK 2869 PAGE 542; THENCE SOUTH 89 DEG 53 MIN 03 SEC EAST 322.58 FEET, MORE OR LESS,

PARCEL 7:

BEGINNING 111 RODS (1831.5 FEET) SOUTH FROM THE NORTHEAST CORNER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE WEST 775.5 FEET; THENCE SOUTH 4 RODS (66.0 FEET), MORE OR LESS TO THE NORTHEAST LINE OF THE LAYTON CANAL, CONVEYED IN THAT CERTAIN WARRANTY DEED, DATED MARCH 14, 1962 AND RECORDED MARCH 29, 1962 AS ENTRY NO. 234332 IN BOOK 239 AT PAGE 91, BEING ALSO KNOWN AS LAND SERIAL NO. 12-047-0008; THENCE ALONG SAID NORTHEAST LINE, SOUTH 36 DEG 04 MIN 22 SEC EAST 1293.267 FEET, ALONG THE NORTHEAST LINE OF THE LAYTON CANAL; THENCE EAST 41.3 FEET, MORE OR LESS, ALONG THE LAYTON CANAL TO THE SECTION LINE OF SAID SECTION 8; THENCE NORTH 00 DEG 14 MIN 37 SEC EAST 312.813 FEET, MORE OR LESS, ALONG THE SECTION LINE TO THE EAST QUARTER CORNER OF SAID SECTION 8; THENCE NORTH 88 DEG 57 MIN 23 SEC WEST 33.00 FEET TO THE SOUTH LINE OF PROPERTY CONVEYED IN WARRANTY DEED RECORDED OCTOBER 23, 1992 AS ENTRY NO. 998184 IN BOOK 1545 AT PAGE 605; THENCE ALONG THE NORTH LINE OF SAID PROPERTY SOUTH 88 DEG 57 MIN 23 SEC WEST 125.00 FEET; THENCE NORTH 00 DEG 14 MIN 37 SEC EAST 345.00 FEET, MORE OR LESS, TO THE NORTHWEST CORNER OF PROPERTY CONVEYED IN SPECIAL QUIT CLAIM DEED RECORDED DECEMBER 1, 2008 AS ENTRY NO. 2407373 IN BOOK 4666 AT PAGE 50; THENCE ALONG THE NORTH LINE OF SAID PROPERTY SOUTH 88 DEG 57 MIN 23 SEC EAST 125.00 FEET; THENCE NORTH 00 DEG 14 MIN 37 SEC EAST 100.0 FEET; THENCE NORTH 88 DEG 57 MIN 23 SEC WEST 350.00 FEET, TO THE SOUTHWEST CORNER OF PROPERTY CONVEYED IN BOOK 488 AT PAGE 681; THENCE NORTH 00 DEG 14 MIN 37 SEC EAST 125.0 FEET; THENCE SOUTH 88 DEG 57 MIN 23 SEC EAST 350.00 FEET; THENCE NORTH 251.47 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL 8:

BEGINNING AT A POINT 557.03 FEET NORTH 00 DEG 14 MIN 37 SEC EAST AND 383.0 FEET NORTH 88 DEG 57 MIN 23 SEC WEST FROM THE EAST QUARTER CORNER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN, IN THE CITY OF SYRACUSE, AND RUNNING THENCE SOUTH 00 DEG 14 MIN 37 SEC WEST 125.0 FEET; THENCE SOUTH 88 DEG 57 MIN 23 SEC EAST 115.0 FEET; THENCE NORTH 00 DEG 14 MIN 37 SEC EAST 125.0 FEET; THENCE NORTH 88 DEG 57 MIN 23 SEC WEST 115.0 FEET TO THE POINT OF BEGINNING.

EXHIBIT "B"

PART OF THE NORTHEAST QUARTER OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY. DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH LIES S89°53'03"E 150.53 FEET AND S00°05'22"W 33.00 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 8; THENCE S89°53'03"E 30.00 FEET; THENCE S00°37'00"W 4.97 FEET; THENCE ALONG A CURVE TURNING TO THE LEFT WITH AN ARC LENGTH OF 16.20 FEET, A RADIUS OF 20.00 FEET, A CHORD BEARING OF S22°35'17"E, AND A CHORD LENGTH OF 15.76 FEET; THENCE S44°11'00"W 5.00 FEET; THENCE S45°49'00"E 179.70 FEET; THENCE S89°48'14"E 283.63 FEET; THENCE S44°07'54"E 586.93 FEET; THENCE N90°00'00"E 65.07 FEET; THENCE S00°06'57"W 30.00 FEET; THENCE N90°00'00"W 77.70 FEET; THENCE N44°07'54"W 586.99 FEET; THENCE N89°48'14"W 283.12 FEET; THENCE N45°49'00"W 191.83 FEET; THENCE N44°11'00"E 5.00 FEET; THENCE ALONG A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 40.50 FEET, A RADIUS OF 50.00 FEET, A CHORD BEARING OF N22°35'17"W, AND A CHORD LENGTH OF 39.40 FEET; THENCE N00°37'00"E 4.71 FEET TO THE POINT OF BEGINNING.