

When Recorded Return To:
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Salt Lake City, UT 84111

08-552-0201

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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
3/20/2017 2:49:00 PM
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FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT

16-022188

THIS FIRST AMENDMENT TO RECIPROCAL EASEMENT AGREEMENT ("Amendment") is made and entered into as of the 20th day of March, 2017, by and between CABELA'S WHOLESALE, INC. a Nebraska corporation ("Cabela's"), having an address at One Cabela Drive, Sidney, NE 69160, and PARK LANE COMMONS TWO, LLC, a Utah limited liability company ("Developer"), having an address at 1200 W. Red Barn Lane, Farmington, UT 84025. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the REA (as defined below).

RECITALS:

WHEREAS, Cabela's and Developer entered into that certain Reciprocal Easement Agreement (the "REA"), dated as of May 4, 2015, and recorded in the official records of Davis County, Utah as Entry No. 2864780, at Book 6259, at pages 1051-1073 with respect to the Property described therein; and

WHEREAS, Developer is the successor in interest to FARMINGTON SQUARE, LLC, a Utah limited liability company, which was the original developer under the REA, and Cabela's has consented to the assignment of such interest from Farmington Square, LLC to Developer and developer has assumed all of Farmington Square, LLC's obligations under the REA; and

WHEREAS, Cabela's and Developer are the only owners of the real property affected by (and the only Parties to) the REA and this Amendment; and

WHEREAS, on or prior to the date hereof, (i) Cabela's conveyed a certain portion of the Cabela's Parcel (as originally defined in the REA) to Developer, (ii) Developer subdivided and combined certain adjacent land with such land that was acquired from Cabela's, which resulted in the creation of Lot 402, Park Lane Commons – Phase 4, as described on Exhibit "B-2" attached hereto (referred to herein as the "Developer's Parcel B").

WHEREAS, following the conveyance, subdivision and combination described in the recital immediately above, Cabela's owns all of Lot 403, Park Lane Commons – Phase 4, as described in Exhibit "A" attached hereto (the "Cabela's Parcel"); and

WHEREAS, Developer also still owns all of Lot 202, Park Lane Commons – Phase 2, as described in Exhibit “B-1” attached hereto and made a part hereof (“Developer’s Parcel A”); and

WHEREAS, the term “Developer’s Parcel” shall be deemed to collectively refer to both Developer’s Parcel A and Developer’s Parcel B for all purposes stated in the REA and as amended by this Amendment, subject to the terms hereof; and

WHEREAS, Cabela’s and Developer wish to modify Section 9(a) and Exhibit “E” of the REA regarding “Prohibited Uses” and certain other provisions of the REA, as set forth hereinafter.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants herein expressed, and for \$10.00 and other good and valuable consideration the receipt of which is hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The recitals set forth above are true and accurate and form a material part of this Amendment.

2. Definitions and Exhibits.

A. The term “Cabela’s Parcel” is hereby amended to mean the Parcel described on Exhibit “A” attached hereto and made a part hereof.

B. The term “Developer’s Parcel” is hereby amended to mean Developer’s Parcel A and Developer’s Parcel B, collectively.

C. The term “Property” shall mean the Cabela’s Parcel and the Developer’s Parcel, collectively.

D. The Sign Exhibit attached to the REA as Exhibit “C” is hereby deleted in its entirety and replaced with Exhibit “C” attached hereto and made a part hereof. The location of Sign 1 shall be as shown on Exhibit “C” attached to this Amendment. The Parties acknowledge that there is no Sign 2 as contemplated in the REA. Developer represents and warrants unto Cabela’s that Developer has obtained all necessary approvals for Sign 1 and for Cabela’s use thereof in accordance with the terms of the REA, as amended.

E. The Site Plan attached to the REA as Exhibit “D” is hereby deleted and replaced with the site plan attached to this Amendment as Exhibit “D” and made a part hereof, and the term “Site Plan” shall mean the site plan attached to this Amendment as Exhibit “D”.

3. Prohibited Uses. Section 9(a) and Exhibit “E” of the REA are hereby amended and modified to specifically allow the Developer’s Parcel B to be used as a “professional office”, including without limitation, a “medical office”.

4. Parking. Section 7(d) of the REA is hereby deleted in its entirety and replaced with the following:

The parking on the Cabela's Parcel shall at all times be sufficient to accommodate, without reliance on any other Parcel or property at least that which is required by applicable law. The Developer Parcel shall be self-parked and satisfy the greater of the parking ratio required by applicable law and the parking ratio required by any instrument binding upon the Developer Parcel, but the required ratio shall be no less than ten (10) parking spaces per 1,000 square feet for restaurants with a sit down menu, seven (7) parking spaces per 1,000 square feet for any other food establishments, and five (5) parking spaces per 1,000 square feet for retail or professional office use, as applicable.

5. Developer's Parcel B. Pursuant to Section 7(f) of the REA, Developer's Parcel B, as a portion of the Developer's Parcel, shall be subject to all the terms and conditions of the REA, as amended hereby, specifically including, without limitation, the terms and conditions of Section 7(a) and 7(b) and Section 9 (as amended hereby). Notwithstanding anything in the foregoing to the contrary, Cabela's and Developer agree that the building to be constructed on Developer's Parcel B shall not exceed two (2) stories or twenty-eight (28) feet in height and shall have a floor area consisting of no greater than twenty thousand (20,000) square feet; provided, however, that Developer may construct one reasonable architectural feature thereon not to exceed four (4) feet in height so long as Developer secures the prior written approval of Cabela's pursuant to Section 7(c) of the REA; provided further, that the architectural feature shall be no wider than twenty percent (20%) of the building's roofline.

6. Approving Parties. "Approving Party" shall mean the Party designated from time to time to make certain decisions and/or give certain approvals pursuant to the terms of the REA (as amended). There shall be one (1) Approving Party representing the Developer's Parcel (i.e., both Developer's Parcel A and Developer's Parcel B) and one (1) Approving Party representing the Cabela's Parcel. Each Approving Party shall have absolute discretion to make the decisions and/or give the approvals expressly designated to be made and/or given on behalf of the real estate represented by such position regardless of whether the Approving Party then owns all or less than all of the Developer's Parcel or the Cabela's Parcel, as the case may be, including but not limited to the changes described in Section 29 of the REA (as amended). The Party designated as Approving Party for the Developer's Parcel shall have the right to assign such status to any other Party owning a Parcel within the Property; provided, however, if such assignment is not made in writing, then the status of Approving Party for the Developer's Parcel shall automatically be deemed assigned to the Party acquiring the last Parcel of the Developer's Parcel owned by the Party then holding the status of Approving Party for the Developer's Parcel. The Party designated as Approving Party for the Cabela's Parcel shall have the right to assign such status to any other Party owning a Parcel within the Cabela's Parcel; provided, however, if such assignment is not made in writing, then the status of Approving Party for the Cabela's Parcel shall automatically be deemed assigned to the Party acquiring the last Parcel of the Cabela's Parcel owned by the Party then holding the status of Approving Party for the Cabela's Parcel. Developer shall be the initial Approving Party for the Developer's Parcel, and Cabela's shall be the initial Approving Party for the Cabela's Parcel.

7. Future North Access Drive. The location of the "Future North Access Drive" is hereby modified and shall be in the location labeled as such on the Site Plan (attached hereto as Exhibit "D"). The owner of Developer's Parcel B is responsible for the construction of the new Future North Access Drive at its sole cost and expense.

8. Approval of Plans. Cabela's shall have the right to review and approve Developer's plans and specifications for the construction of the building(s) and other improvements to be located on Developer's Parcel B (the "Preliminary Plans"). If the Preliminary Plans are consistent with the quality of development of the surrounding Park Lane Commons development, approval shall not be unreasonably withheld, conditioned or delayed. The Preliminary Plans shall include, but shall not be limited to, a detailed description and drawing of any signage proposed to be installed on Developer's Parcel B by Developer, and such description shall specifically include the location of the signage and all respective height and width dimensions. Developer shall obtain Cabela's prior approval of the use of Developer's Parcel B, and Cabela's shall not unreasonably withhold its approval. If Cabela's does not, within twenty-one (21) days after its receipt of the Preliminary Plans, either approve or disapprove the same (specifying in reasonable detail its objections thereto), then the Preliminary Plans shall be deemed automatically and conclusively to be approved by Cabela's.

9. Right of First Refusal. Developer acknowledges that the Developer's one-time right of first refusal referenced in Section 7(f) of the REA has been exercised and is therefore no longer applicable.

10. Supplemental Agreement. Developer acknowledges and agrees that it is the "Developer" under that certain Supplemental Agreement for the Park Lane Commons Project, dated June 23, 2014 and recorded in Book 6046, Page 978 of the Davis County Public Records (as amended from time to time, the "Development Agreement"), between Developer and the City of Farmington, and that it, as the "Developer" thereunder, (and not Cabela's) is responsible for the "Developer's" obligations under the Development Agreement.

11. Cabela's Merger. The Parties acknowledge and agree that, currently, a transaction is pending which, if consummated, will result in Cabela's being merged with or otherwise acquired by Bass Pro Shops, Inc., or an affiliate thereof, and in such event (or any other event causing the same), such successor or the entity designed as the successor of Cabela's as a result of such transaction shall succeed to all of the rights, benefits and obligations of Cabela's hereunder and all references in the REA (as amended) to "Cabela's" or a "Cabela's" store (or similar references) shall include "Bass Pro" or a "Bass Pro" store, as and if applicable.

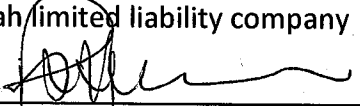
12. Full Force and Effect. The REA remains in full force and effect as modified hereby.

13. Binding Effect; Covenants Running with the Land. The provisions of the REA and this Amendment shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns. In addition, the covenants set forth in the REA as amended by this Amendment shall be covenants running with the land with respect to the Property described in the REA, as amended by this Amendment.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized officers as of the day and year first above written.

Developer:

PARK LANE COMMONS TWO, LLC,
a Utah/limited liability company

By: 

Name: Retnaud A. Haws

Title: Manager

Cabela's:

CABELA'S WHOLESALE, INC.,
a Nebraska corporation

By: 

Name: Ralph Costner

Title: EVP/CFO

REVIEWED/APPROVED
CABELA'S LEGAL DEPT.

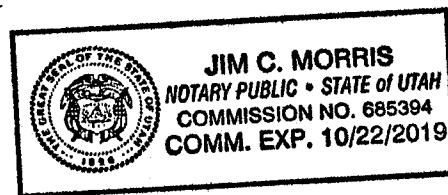


STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 20 day of March, 2017, personally appeared before me RICHARD A. HAWS, as the Manager of PARK LANE COMMONS TWO, LLC, a Utah limited liability company, who acknowledged before me that he executed the foregoing instrument on behalf of said limited liability company for the purposes stated therein.

Jim C. Morris
Notary Public

My Commission Expires:
10.22.19



STATE OF Nebraska)
) ss.
County of Cheyenne)

On the 17th day of March, 2017, personally appeared before me Ralph Castner, as the EVP/CFO of CABELA'S WHOLESALE, INC., a Nebraska corporation, who acknowledged before me that he executed the foregoing instrument on behalf of said corporation for the purposes stated therein.

Nicole L. Parker
Notary Public

My Commission Expires:
5/7/2020

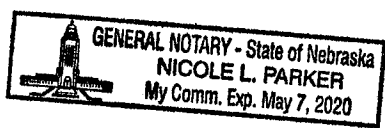


EXHIBIT "A"

Cabela's Parcel

Parcel No. 08-552-0201

The real property is situated in Davis County, State of Utah, more particularly described as follows:

All of Lot 403, Park Lane Commons – Phase 4, according to the official plat thereof, recorded MARCH 20, 2017, as Entry No. 3008957, in the office of the County Recorder of Davis County, Utah.

EXHIBIT "B-1"

Developer's Parcel A

Parcel No. 08-552-0202

The real property is situated in Davis County, State of Utah, more particularly described as follows:

All of Lot 202, Park Lane Commons – Phase 2, according to the official plat thereof, recorded April 29, 2015, as Entry No. 2863550, in the office of the County Recorder of Davis County, Utah.

EXHIBIT "B-2"

Developer's Parcel B

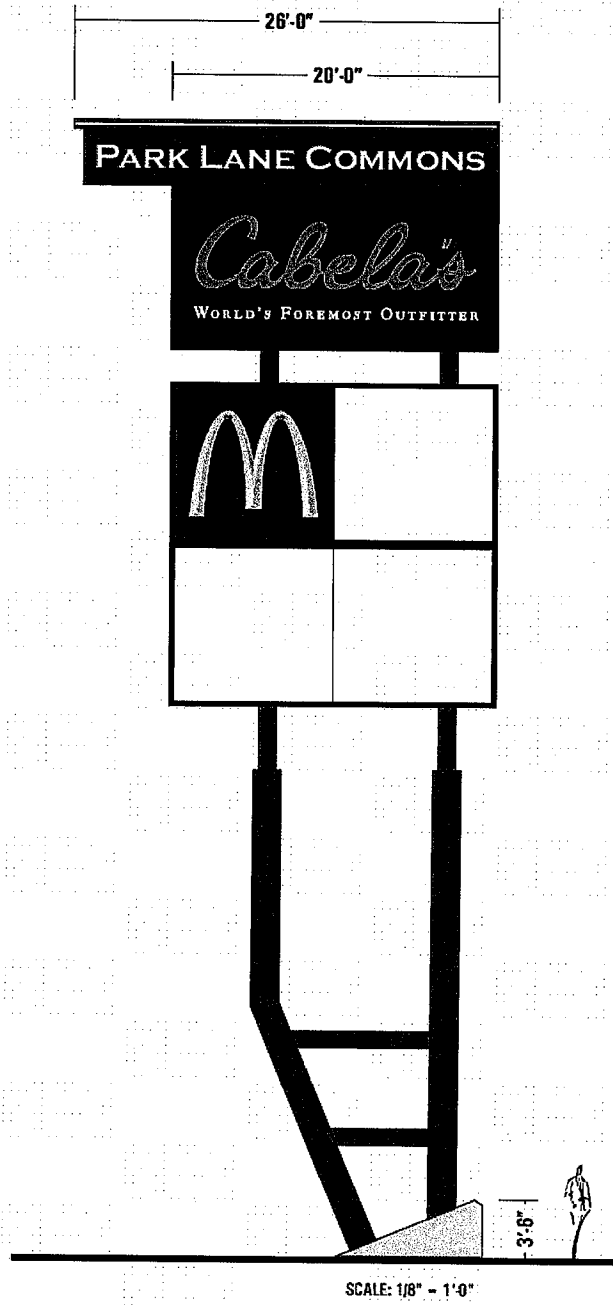
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EXHIBIT "C"

Sign Exhibit



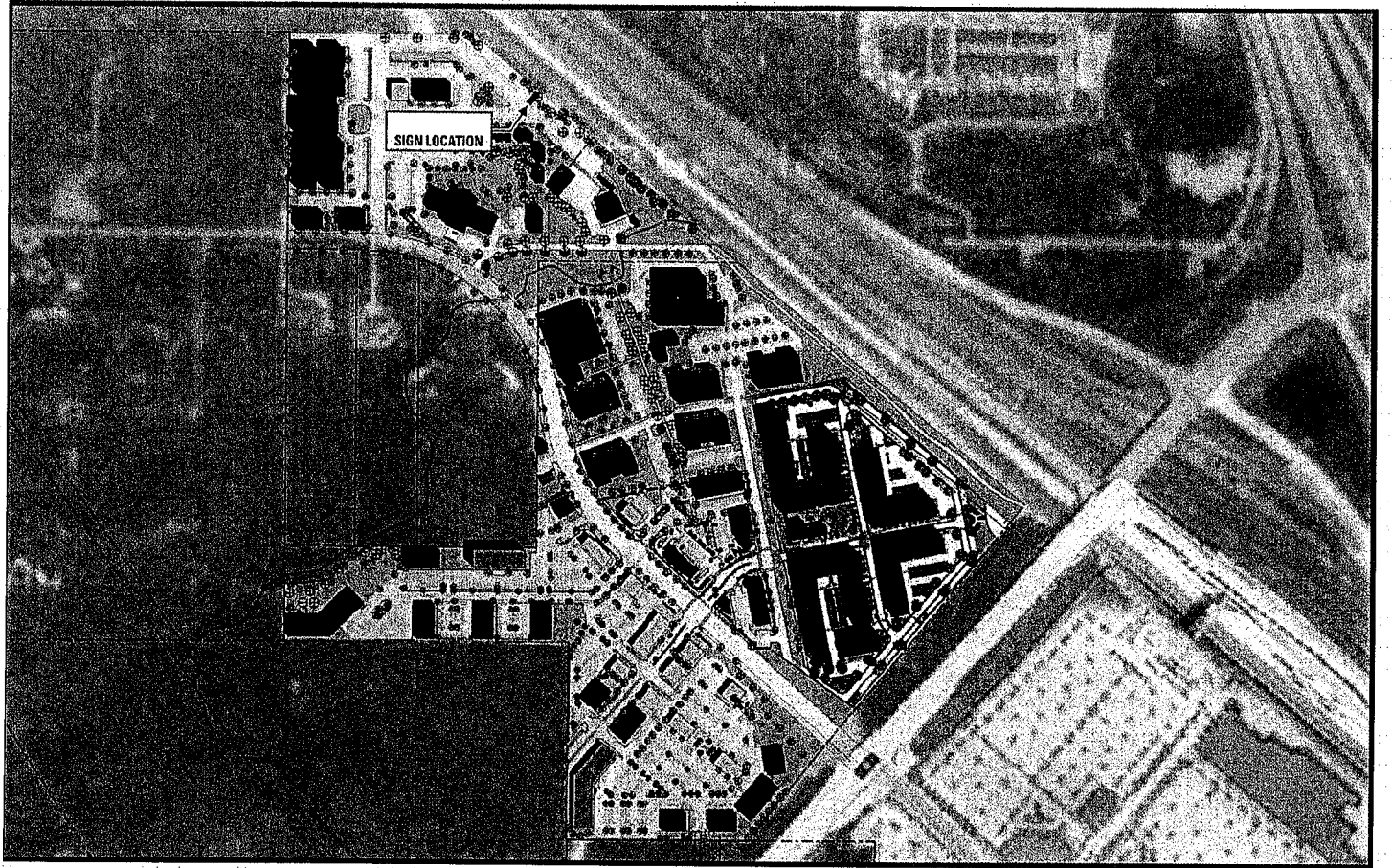
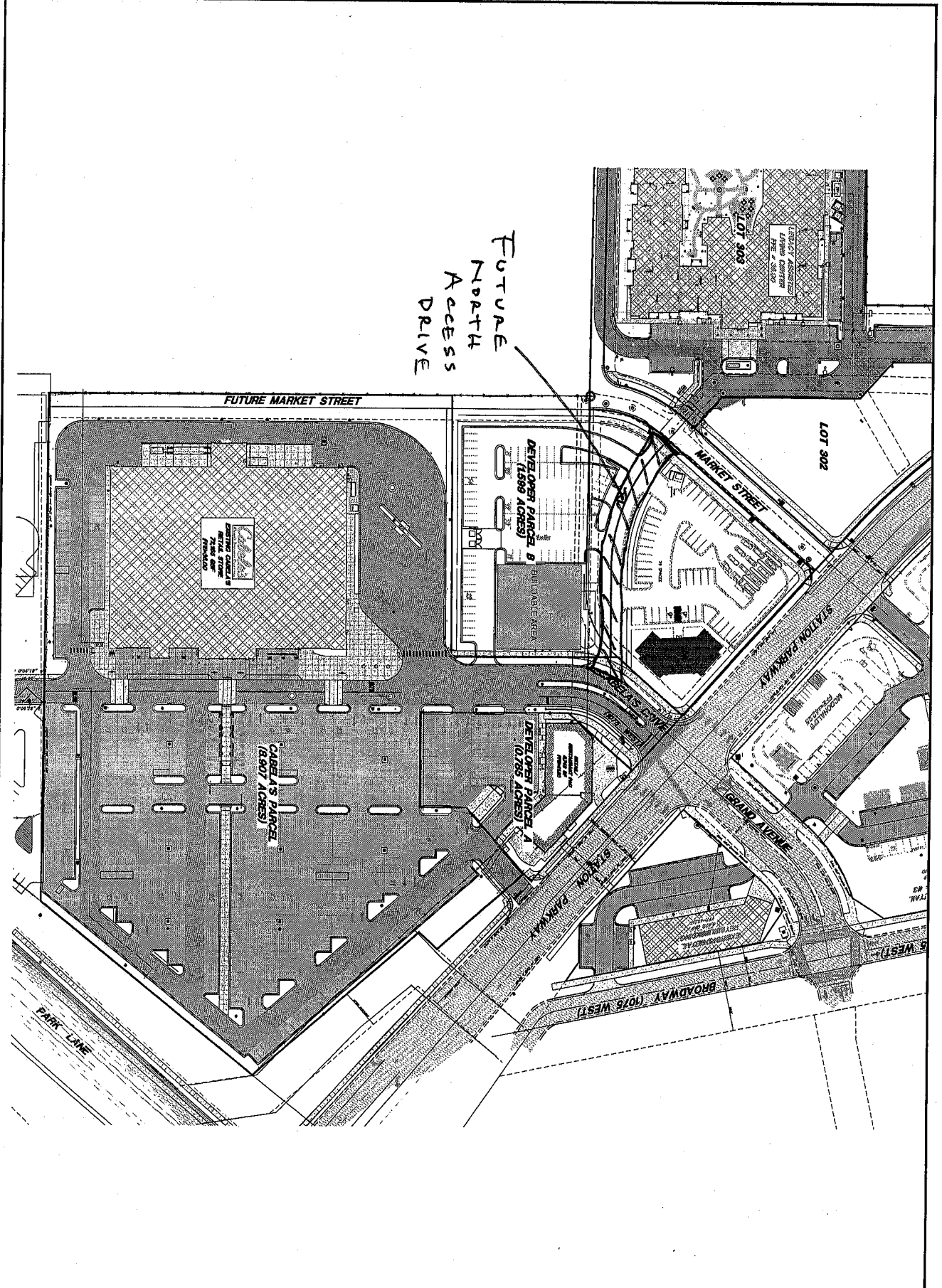


EXHIBIT D

SITE PLAN

1/18/2017 10:56 AM C:\Users\j\Documents\Projects\2017\20170317\20170317_SitePlan.dwg



C1	17 March 2017	Concept Plan Outparcel Station Parkway Farmington City, Davis County, Utah	 GREAT BASIN ENGINEERING			
				5746 SOUTH 1475 EAST OGDEN, UTAH 84403 MAIN (801)394-4515 S.L.C (801)521-0223 FAX (801)398-7644 WWW.GREATBASINENGINEERING.COM		
				REV	DATE	DESCRIPTION