

WHEN RECORDED RETURN TO:

Joy, LLC
2015 Sycamore Lane
Salt Lake City, Utah 84117

EASEMENT AGREEMENT

This Agreement is made this 26th day of OCTOBER, 2016, by and between Split, LLC ("Split") and Joy, LLC ("Joy").

RECITALS

A. Split owns certain real property ("Split Property") located in Salt Lake County, State of Utah, which Split Property is more particularly described as follows:

Beginning South 0°09'30" East 491.65 feet from the Northeast corner of Lot 3, Block 2, Section 36, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 0°09'30" East 126.93 feet; thence North 89°03' West 534.93 feet; thence North 55°45' East 34.98 feet; thence North 34° East 117.01 feet to the Southerly line of the Joy, LLC property described in that certain Warranty Deed recorded November 16, 2006 as Entry No. 9910222; thence along said Southerly line North 89°50'30" East 439.95 feet to the point of beginning

Tax Parcel No. 15-36-351-017.

B. Joy owns certain real property ("Joy Property") located in Salt Lake County, State of Utah, which Joy Property is more particularly described as follows:

The North 126 feet of the following described tract of land, said North 126 feet being the frontage on 500 West Street and measured perpendicular from the North line of the tract hereinafter described.

Beginning on the East line of Lot 3, Block 2, Section 36, Township 1 South, Range 1 West, Salt Lake Base and Meridian at a point South 0°09'30" East 365.65 feet from the Northeast corner of said Lot 3; and running thence South 0°09'30" East along said lot line 252.93 feet; thence North 89°03' West 534.93 feet; thence North 55°45' East 34.98 feet; thence North 34° East 130.02 feet; thence North 23°30' East 125.88 feet; thence North 89°50'30" East 382.22 feet to the point of beginning

Tax Parcel No. 15-36-351-016.

C. The Easement Premises are described as follows:

Beginning at a point South 0°09'30" East 524.34 feet and South 89°50'30" West 92.00 feet from the monument located at the intersection of 3900

South Street and 500 West Street; and running thence South 01°19'10" West 4.00 feet; thence South 89°50'46" West 21.05 feet; thence North 01°19'10" East 4.00 feet; thence North 89°50'46" East 21.05 feet to the point of beginning.

NOW, THEREFORE, in consideration of the premises, the covenants, promises, terms and conditions contained hereafter, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Rights in the Easement Premises. Split hereby grants and conveys to Joy the following rights in the Easement Premises:

A. A perpetual and non-exclusive right of ingress and egress for vehicular and pedestrian traffic over the Easement Premises to inspect, maintain, repair and operate electrical equipment on the South wall of the building located on the Joy Property.

B. The right to construct and install and maintain and repair three to four bollards two feet from the building wall of the Joy Property. The purpose of the bollards is to protect the electrical equipment.

C. The rights granted herein shall be appurtenant to the property of all of the parties to this Agreement. The rights granted in this paragraph 1 are intended for all of the parties, their successors and assigns, and their respective tenants, contractors, employees, agents, utility personnel and licensees.

2. Limitation on Use of Easement Premises. Subject to Split's written consent, Joy agrees that ingress and egress over the Easement Premises cannot be blocked without 48 hour written notice to Split.

3. Maintenance. The parties agree that Split shall bear the entire cost maintaining and repairing the Easement Premises.

4. Indemnification and Insurance. Each party hereby agrees to indemnify, defend and hold harmless the other parties from and against any and all liability, claims, damages, expenses (including reasonable attorney's fees at trial and on appeal), judgments, proceedings, and causes of action, for injury to or death of any person or damage to or destruction of any property resulting from that party's negligent or willful act or omission on the Easement Premises.

5. Hazardous Materials. In accordance with federal and state law, no party shall use or permit the use, handling, generation, storage, release, or disposal of any hazardous material on, about or under the Easement Premises.

6. Damage. If any party causes damage to the Easement Premises, then that party shall be solely responsible to immediately and completely replace and repair and

restore to its prior condition that portion of the Easement Premises damaged. Except for the Easement Premises, the parties acknowledge and agree that each party is solely responsible for maintaining his property held in fee simple. However, if the act of any party causes damage to the Easement Premises or to the property outside the Easement Premises, then the party causing the damage shall be solely responsible to immediately and completely repair and restore that portion of the property damaged.

7. Default. If any party does not perform its obligations under this Agreement, the non-defaulting party shall be entitled to enforce, with or without litigation, this Agreement and seek any remedy at law, in equity or under this Agreement. Those remedies under the Agreement include specific performance and attorney's fees and costs, including fees and costs incurred on appeal or in bankruptcy, to enforce this Agreement.

8. Modification and Integration. This Agreement shall not be amended or modified except in writing executed by all parties with an interest in the Property. This Agreement represents a final understanding of the parties and all other agreements (oral or in writing), notes, memoranda, and negotiations are hereby merged herein.


9. Running of Benefits and Burdens. All provisions of this Agreement, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the parties, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first above written.

SPLIT, LLC

By 
Peter H. Hoj, Manager

JOY, LLC

By 
Peter Henning Hoj, Manager

ACKNOWLEDGMENT

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was duly acknowledged before me this 26 day of October, 2016, by Peter H. Hoj aka Peter Henning Hoj, Manager of Split, LLC and Joy, LLC.

My Commission Expires:

3/26/2018

Shontell Olson
Notary Public
Residing at: Riverton Utah

