

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

CLH Holdings, LLC
Exchange Place Building B
14034 South 145 East Suite 204
Draper, Utah 84020
uw-10274

RECIPROCAL EASEMENTS AGREEMENT

THIS RECIPROCAL EASEMENTS AGREEMENT (the "*Agreement*") is entered into as of the 27 day of August, 2019, by CLH Holdings, LLC, a Utah limited liability company ("*CLH*") and WF 2 Utah, LLC, a Delaware limited liability company ("*WF2*"). CLH and WF2 are sometimes referred to herein individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, pursuant to a purchase and sale transaction consummated between WF2 (as seller) and CLH (as purchaser) of even date herewith, CLH has succeeded to WF2's interests as the owner of certain real property in the City of Saratoga Springs, Utah (the "*City*"), more particularly described on Exhibit A attached hereto (the "*CLH Property*"); and

WHEREAS, WF2 is the owner of certain real property in the City which surrounds the CLH Property, more particularly described on Exhibit B attached hereto (the "*WF2 Retained Property*"); and

WHEREAS, the Parties have agreed to enter into this Agreement pursuant to which, among other things, the Parties will grant "cross" access and utilities easements as may be reasonably necessary to ensure access rights and utilities easements for the CLH Property and the WF2 Retained Property.

AGREEMENT

NOW, THEREFORE, in consideration of the below mutual covenants, undertakings and conditions and other good and valuable consideration, the receipt and sufficiency of which are hereby mutually acknowledged, the parties intending to be legally bound hereby, agree as follows:

1. Grant of Mutual Reciprocal Easements.
 - a. Grant of Easements. Subject to any conditions, limitations or reservations contained in this Agreement (specifically including Section 2 below), the Parties hereby convey, grant and transfer to each other the following non-exclusive, conditional, mutual and reciprocal easements (1) to access, utilize, and as necessary maintain and repair all

roadways constructed upon the CLH Property and the WF2 Retained Property, which roadways may serve as primary and/or secondary access and egress to the CLH Property and/or the WF2 Retained Property (and to install such roadways, in accordance with plans approved by the City and by the other Party), specifically including that certain main roadway planned for and to be constructed upon the WF2 Retained Property, as more particularly described and depicted in Exhibit C attached hereto and incorporated herein; (2) as necessary for temporary access and egress to or from the Property for construction and/or other related purposes; and (3) access to and the use and benefit of the utilities to be constructed in and on the CLH Property and the WF2 Retained Property (and to install such utilities, in accordance with plans approved by the City and by the other Party), intended to be public utilities under the Agreement for so long as the roadways and utilities are not dedicated to and accepted by the City or other governing body.

b. Condition. The mutual and reciprocal rights granted the Parties under this Agreement shall be automatically extinguished upon the acceptance by the City or other governing body of either Party's dedication of the roadways and/or utilities in and on their respective property, whether the CLH Property or the WF2 Retained Property.

c. Expenses. The Parties shall use reasonable efforts to cause the roadways and utility lines constructed upon either the CLH Property or the WF2 Retained Property, as applicable, to the extent intended to provide primary or secondary access to and from either the CLH Property or the WF2 Retained Property for the benefit of the other Party's property, to be dedicated as public roadways or utilities (subject to the consent of the City or other governing body). Without limiting the foregoing, the Parties shall at its own expense have the right to connect to the roadways and utilities constructed upon the CLH Property and the WF2 Retained Property, as applicable, including but not limited to connection, impact, tap-in, or other similar fees assessed by the City or other public service provider, if any, relative to such roadways and/or utilities.

2. Covenant Regarding Adjustment of Boundaries; Master Improvements. WF2 and CLH acknowledge that the CLH Property and the WF2 Retained Property are located within a master planned community (the "**Project**") that is still undergoing a land planning and entitlements process with the City, and that accordingly, the precise location of roads, utilities, open space, and other improvements (collectively, "**Master Improvements**") may be modified prior to actual development of the Project. In this process, it may be determined by WF2 and CLH, through good faith negotiations and cooperation, that it would be in the Parties' best interests to alter the precise location of the CLH Property to accommodate the master planning process and/or Master Improvements contemplated for the Project. Accordingly, WF2 and CLH agree to cooperate in good faith to accomplish any changes of the boundaries of the CLH Property, and to include additional surrounding property, as may be reasonably acceptable, provided that in all events the CLH Property acquired by and to be developed by CLH within the Project shall consist of (a) a parcel of developable land of at least twelve (12) acres, with (b) a proper allocation of the townhome entitlements, specifically including all development rights held by WF2 for the 12 acres and needed to develop 220 townhome units within the development pod anticipated for development of these townhome units, and (c) with no disproportionate share

of any Master Improvements located upon the Property. The development of all Master Improvements needed for the further development of the CLH Property shall be coordinated by WF2 in the due course of its development of the WF2 Retained Property, and in all events, WF2 shall provide connections and access to the CLH Property to such Master Improvements (specifically including without limitation master planned open space), without any additional cost beyond the standard connection and impact fees required by the City.

3. Remedies and Enforcement. In the event of a default by either Party of any of the terms, easements, covenants, conditions or restrictions hereof, the non-defaulting Party shall be entitled to full and adequate relief by injunction, and by all other available legal and equitable remedies, from the consequences of such breach, including payment of any amounts due and specific performance. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity. Notwithstanding the foregoing to the contrary, no default hereunder shall entitle either Party to cancel, rescind, or otherwise terminate this Agreement.

4. Miscellaneous.

d. Attorneys' Fees. In the event a Party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing Party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

e. Amendment. The Parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of the Parties, evidenced by a document that has been fully executed and acknowledged by all record owners and recorded in the official records of the Salt Lake County Recorder in the State of Utah.

f. No Waiver. No waiver of any default of any obligation by a Party shall be implied from any omission by the other Party to take any action with respect to the default.

g. 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 all properties benefited thereby, and shall bind every person having any fee, leasehold or other interest therein, and shall inure to the benefit of the Parties and their respective successors, assigns, heirs, and personal representatives.

h. Grantee's Acceptance. The grantee of any portion of the CLH Property or the WF2 Retained Property, or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, from an owner of such portion of the CLH Property or the WF2 Retained Property, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions, duties and obligations contained herein. By such acceptance, the grantee

shall for itself and its successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other affected persons, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the portion of the CLH Property or the WF2 Retained Property so acquired by the grantee.

i. Severability. Each provision of this Agreement and the application thereof to the CLH Property and the WF2 Retained Property are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of all of the CLH Property and the WF2 Retained Property by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.

j. Entire Agreement. Except for the agreements being entered into between or involving the Parties referred to in this Agreement, this Agreement contains the complete understanding and agreement of the parties with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

k. Governing Law. The laws of the State of Utah shall govern the interpretation, validity, performance, and enforcement of this Agreement.

l. Bankruptcy. In the event of any bankruptcy affecting any Party, this Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the affected portion of the CLH Property and the WF2 Retained Property and that is not rejectable, in whole or in part, by the bankrupt debtor.

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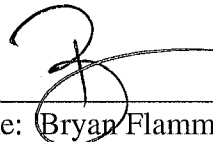
IN WITNESS WHEREOF, this Reciprocal Easements Agreement is executed as of the date first above written.

WF2:

WF 2 UTAH, LLC, a Delaware limited liability company

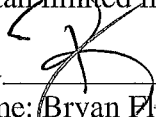
By: CA-DAI Springs Joint Venture, LLC, a Delaware limited liability company, its Member

By: DAI Springs, LLC, a Utah limited liability company, its Manager

By: 
Name: Bryan Flamm
Title: Manager

CLH:

CLH HOLDINGS, LLC,
a Utah limited liability company

By: 
Name: Bryan Flamm
Its: Manager

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

Bryan Flamm

On the 27 day of August, 2019, personally appeared before me ~~Nathan Shipp~~, who being by me duly sworn did say that he is a Manager of DAI Springs, LLC, a Utah limited liability company, the Manager of CA-DAI Springs Joint Venture, LLC, a Delaware limited liability company, the Member of WF 2 Utah, LLC, a Delaware limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

Mindy Dansie

Notary Public



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

On the 27 day of August, 2019, personally appeared before me Bryan Flamm, who being by me duly sworn did say that he is a Manager of CLH Holdings, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company.

Mindy Dansie

Notary Public

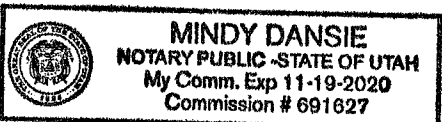


EXHIBIT A**Legal Description of CLH Property**

Land situated in Utah County, State of Utah, and more particularly described as follows:

WILDFLOWER SPRINGS- 12 ACRES OF TOWNHOME AREA FOR EXCHANGE

A portion of the Southeast Quarter of Section 9, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at a point located S0°20'24"W along the Section Line 516.44 feet and West 877.60 feet from the East 1/4 Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S1°57'50"W 192.44 feet; thence along the arc of a 200.00 foot radius curve to the left 151.73 feet through a central angle of 43°28'04" (chord: S19°46'12"E 148.12 feet); thence S41°30'14"E 462.77 feet; thence southwesterly along the arc of a 542.50 foot radius non-tangent curve to the right (radius bears: N41°30'14"W) 594.65 feet through a central angle of 62°48'11" (chord: S79°53'52"W 565.32 feet); thence along the arc of a 637.50 foot radius curve to the left 52.00 feet through a central angle of 4°40'25" (chord: N71°02'15"W 51.99 feet); thence N73°22'28"W 344.35 feet; thence North 588.03 feet; thence N72°30'38"E 158.36 feet; thence S72°09'43"E 39.70 feet; thence N84°26'43"E 398.54 feet to the point of beginning.

Contains: ±12.00 Acres

EXHIBIT B

Legal Description of WF2 Retained Property

Land situated in Utah County, State of Utah, and more particularly described as follows:

Parcel 1:

Land situated in Utah County, State of Utah, and more particularly described as follows:

Beginning at a point which is South 88°24'01" East 1342.54 feet and North 00°48'03" East 1339.79 feet from a Brass Cap Monument marking the Southwest corner of Section 8, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 00°48'00" East along the Sixteenth Line 1,339.41 feet to a found Brass Cap Monument; thence North 00°20'46" East along the sixteenth line 518.45 feet to a found Brass Cap Monument; thence North 76°58'47" East 1,368.44 feet; thence continue Northeasterly along said line, a distance of 890.93 feet; thence North 79°06'29" East 896.48 feet; thence North 75°12'07" East 302.85 feet to a found Brass Cap Monument; thence South 89°12'05" East along the sixteenth line 635.01 feet; thence South 88°32'30" East along the sixteenth line 2,587.39 feet to a found Brass Cap Monument; thence South 00°33'49" East along a Quarter Section line 1,154.57 feet to a found Brass Cap Monument; thence South 73°22'29" East 501.10 feet to a Quarter Section line; thence South 89°17'49" East along the Quarter Section line 2,210.38 feet to a found Brass Cap Monument; thence South 00°20'44" West along a section line 1,993.83 feet to a found Brass Cap Monument; thence South 89°51'05" West 1,328.71 feet to a sixteenth line; thence North 00°06'43" West along a sixteenth line 670.03 feet to a sixteenth line; thence North 89°36'23" West along the sixteenth line 160.04 feet; thence South 00°17'59" West 81.92 feet; thence North 73°21'01" West 292.64 feet to a sixteenth line; thence North 89°36'23" West along a sixteenth line 893.17 feet; thence continue Westerly along said line, a distance of 2,634.37 feet; thence North 88°46'20" West along the sixteenth line 2,674.42 feet; thence North 88°45'43" West along the sixteenth line 1,335.65 feet to the point of beginning.

AND LESS AND EXCEPTING:

Government Lots 7 and 8, in Section 9, Township 5 South, Range 1 West, Salt Lake Base and Meridian.

Parcel 2:

TOGETHER WITH an easement for ingress and egress and for installation and maintenance of utilities as disclosed on amended and restated declaration of easements and restrictive covenants recorded as Entry No. 39577:2015 in the office of the Utah County recorder.

AND LESS AND EXCEPTING:

All of the CLH Property, as described in Exhibit A above.

EXHIBIT C**Townhome Access Easement**

A portion of the Southeast Quarter of Section 9, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at a point located S0°20'24"W along the Section Line 618.76 feet from the East 1/4 Corner of Section 9, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence S0°20'24"W along the Section Line 109.59 feet; thence southwesterly along the arc of a 552.50 foot radius non-tangent curve to the left (radius bears: S32°17'06"E) 308.34 feet through a central angle of 31°58'31" (chord: S41°43'39"W 304.35 feet); thence along the arc of a 647.50 foot radius curve to the right 217.13 feet through a central angle of 19°12'47" (chord: S35°20'47"W 216.11 feet); thence S44°57'11"W 151.33 feet; thence along the arc of a 637.50 foot radius curve to the right 738.20 feet through a central angle of 66°20'47" (chord: S78°07'34"W 697.64 feet); thence along the arc of a 542.50 foot radius curve to the left 44.25 feet through a central angle of 4°40'25" (chord: N71°02'15"W 44.24 feet); thence N73°22'28"W 344.35 feet; thence N16°37'32"E 95.00 feet; thence S73°22'28"E 344.35 feet; thence along the arc of a 637.50 foot radius curve to the right 52.00 feet through a central angle of 4°40'25" (chord: S71°02'15"E 51.99 feet); thence along the arc of a 542.50 foot radius non-tangent curve to the left 628.19 feet through a central angle of 66°20'47" (chord: N78°07'34"E 593.68 feet); thence N44°57'11"E 151.33 feet; thence along the arc of a 552.50 foot radius curve to the left 185.27 feet through a central angle of 19°12'47" (chord: N35°20'47"E 184.40 feet); thence along the arc of a 647.50 foot radius curve to the right 420.52 feet through a central angle of 37°12'39" (chord: N44°20'43"E 413.17 feet) to the point of beginning.

Contains: ±3.91 Acres