

WHEN RECORDED MAIL TO:

Cottonwood Title Insurance Agency
1996 East 6400 South #120
Salt Lake City, Utah 84121

File No.: 137927-BHM

13552775

2/1/2021 4:51:00 PM \$40.00

Book - 11110 Pg - 5013-5020

RASHELLE HOBBS

Recorder, Salt Lake County, UT

COTTONWOOD TITLE

BY: eCASH, DEPUTY - EF 8 P.

Reciprocal Easement Agreement

In Reference to Tax ID Number(s):

15-20-301-013

Reciprocal Easement Agreement

THIS RECIPROCAL EASEMENT AGREEMENT (“Agreement”) is made and entered into this 1 day of February, 2020, by and between Waterton Place North, LLC, a Utah limited liability company (“WPN”) and Waterton Place South, LLC, a Utah limited liability company (“WPS”).

WITNESSETH:

WHEREAS, WPN owns a parcel of property containing a commercial building, including surrounding parking access and spaces, walkways and landscaping more particularly described below as “Lot 1”:

All of Lot 1, PARKWAY BUSINESS PARK, (Amending Lot 6B, Westlakes Business Park 1 & 2, Lot 6 Amended), according to the official plat thereof recorded October 9, 2020 as Entry No. 13423341 in Book 2020P at Page 224 in the office of the Salt Lake County Recorder. Tax ID No: Part of 15-20-301-~~0100000~~ 012

WHEREAS, WPS owns a contiguous parcel of property containing a commercial building, including surrounding parking access and spaces, walkways and landscaping more particularly described below as “Lot 2”.

All of Lot 2, PARKWAY BUSINESS PARK, (Amending Lot 6B, Westlakes Business Park 1 & 2, Lot 6 Amended), according to the official plat thereof recorded October 9, 2020 as Entry No. 13423341 in Book 2020P at Page 224 in the office of the Salt Lake County Recorder. Tax ID No: Part of 15-20-301-~~0100000~~ 013

WHEREAS, Lots 1 and 2 (jointly, the “Lots”) were previously combined into and operated as one parcel and, after having been subdivided by Parkway Partners (the previous owner) as represented by a plat map recorded October 9, 2020 as Entry No. 13423341 in Book 2020P at Page 224 in the office of the Salt Lake County Recorder.

WHEREAS, for purposes of visualizing the placement of the buildings, parking spaces, sidewalks, landscaping, any other features, and access points for ingress and egress on each of the Lots, there is attached hereto as Exhibit “A”, an Alta Survey Map (“Survey Map”).

WHEREAS, the parties desire to establish certain easements and rights benefitting and burdening the Lots, and hereinafter provided.

NOW, THEREFORE, for and in consideration of Ten and No/100 Dollars (\$10.00), 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, WPN and WPS do hereby covenant and agree as follows:

1. Access Easement. WPN and WPS hereby grant and convey non-exclusive, mutual cross access easements for purposes of vehicular and pedestrian ingress and egress on, over, upon and across the parking areas and sidewalks on each of the Lots and as they actually exist on the Lots as represented by the Survey Map.

2. Common Driveway Easements. WPN and WPS hereby grant and convey non-exclusive, mutual common driveway easements from 3850 West Street for purposes of vehicular ingress and egress on, over, upon and across the areas as they actually exist on the Lots as represented by the Survey Map.

3. Maintenance. WPN and WPS shall maintain all improvements on their respective Lots, which maintenance shall include exterior landscaping and maintenance and repair of sidewalks, the parking lot and the driveways situated on their respective Lots. To the extent the boundary line between the Lots causes sidewalk ownership to be shared between the parties, issues of shared maintenance thereon shall be peaceably agreed upon between the parties.

4. Indemnity. WPN and WPS shall each indemnify, defend and hold harmless the other for, from, and against any and all claims suffered or incurred in connection with any alleged bodily injury or property damage arising out of use or enjoyment of the parking areas and sidewalks, unless caused by negligence or willful misconduct of the party to be indemnified.

5. Benefitted Parties/Binding Effect. The rights, easements and obligations established in this Agreement shall run with the land and be for the benefit of and binding upon the Lots. The owners of the Lots may delegate the right to use and maintain the easements and rights granted herein to their respective tenants, customers, invitees, employees, agents, contractors and licensees, successors and assigns. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, personal representatives, administrators, representatives, successors and assigns.

6. Duration. The easements, covenants, restrictions and other provisions of this Agreement shall be of perpetual duration.

7. Amendment. This Agreement, or any easement, covenant, restriction or undertaking contained herein, may be terminated, extended or amended as to the Lots only by the recording of the appropriate document in the offices of the Salt Lake County Recorder, which document must be executed by all of the owners of the Lots affected thereby, as of the date of such document.

8. Assignment. This Agreement involves the granting of reciprocal easements for the benefit of the Lots. Therefore, this Agreement and the benefits and/or burdens of the easements granted herein, as applicable, shall be automatically assigned (either in whole or in part, as applicable) to any person or entity to whom fee simple title to all or any portion of any of the Lots is conveyed. Notwithstanding anything else contained in this Agreement, upon any such assignment or partial assignment, the rights, duties, obligations and liability of the assignor shall automatically terminate, and the assignee shall be deemed to have assumed and be bound by the

applicable duties, obligations and liability so assigned and shall be entitled to all the rights and benefits so assigned with respect to that portion of the Lots conveyed.

9. Notices. Each notice or communication under this Agreement shall be deemed delivered and received if in writing and either: (i) personally delivered; (ii) delivered by reliable overnight courier service; or (iii) deposited with the United States Postal Service or any official successor thereto, certified or registered mail, return receipt requested, with adequate postage prepaid, delivered or addressed to the entity entitled or required to receive the same. Rejection or other refusal by the addressee to accept the notice, and inability to deliver the notice because of a change of address of the party of which no notice was given, shall be deemed to be the receipt of the notice on the third day following the date postmarked by the United States Postal Service or on the second day following the date accepted by the courier service. All notices shall be addressed as hereinbelow set forth, or to such other address as the parties shall hereafter give notice to the other in writing:

If to Waterton Place North, LLC:

Bradley C. Kofford

2480 S. 3850 West, Suite A

Salt Lake City, UT 84120

If to Waterton Place South, LLC:

Bradley C. Kofford

2480 S. 3850 West, Suite A

Salt Lake City, UT 84120

Any such notice shall be deemed given and received when actually so personally delivered or when receipt thereof is refused or, if mailed, as aforesaid, three (3) business days after the date of mailing, or, if sent by nationally-recognized overnight courier service, as aforesaid, one (1) business day after delivery of the same to such courier service for overnight delivery. Notwithstanding the foregoing, if any notice or other communication has not been sent in compliance with this Section but has in fact actually been received by its intended recipient, then such notice or communication shall be deemed duly given to and received by such recipient effective as of the date of actual notice. Any party may designate a different address or facsimile number for receiving written notices by written notice to the other entities entitled to receive notice, such notice to be given in accordance with this Section.

10. Governing Law. This Agreement shall be governed by, construed under and interpreted and enforced in accordance with the laws of the State of Utah.

11. Default. In the event of a default in the performance of any party to this Agreement, the party affected or damaged by the default shall be entitled to payment of attorneys' fees, and in the event of court action, court costs, incurred in enforcing the terms of this Agreement.

(Signature page to follow)

Waterton Place North, LLC =

By: [Signature]

Title: Manager

Date: 2-1-2021

Waterton Place South, LLC

By: [Signature]

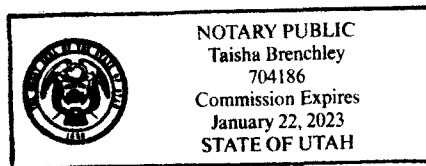
Title: Manager

Date: 2-1-2021

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

On the 1 day of February, 2021, personally appeared before Bradley C. Kofford, who acknowledged himself to be the Manager of Waterton Place North, LLC, a Utah limited liability company, and that (s)he, as such, being authorized so to do, executed the foregoing instrument for the purposes herein contained.

[Signature]
Notary Public



STATE OF UTAH)
:
COUNTY OF SALT LAKE)

On the 1 day of February, 2021, personally appeared before me Bradley C. Kofford, who acknowledged himself to be the Manager of Waterton Place South, LLC, a Utah limited liability company, and that he, as such, being authorized so to do, executed the foregoing instrument for the purposes herein contained.

[Signature]
Notary Public

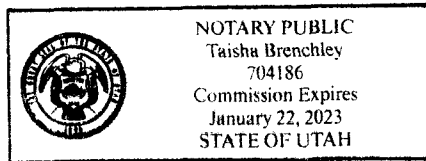


Exhibit “A”

Survey Map

DESCRIPTION PER TITLE REPORT

TITLE INFORMATION

SCHEDULE B.2 EXCEPTIONS

SURVEYOR'S CERTIFICATE



SURVEY NARRATIVE

GENERAL NOTES

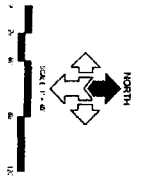
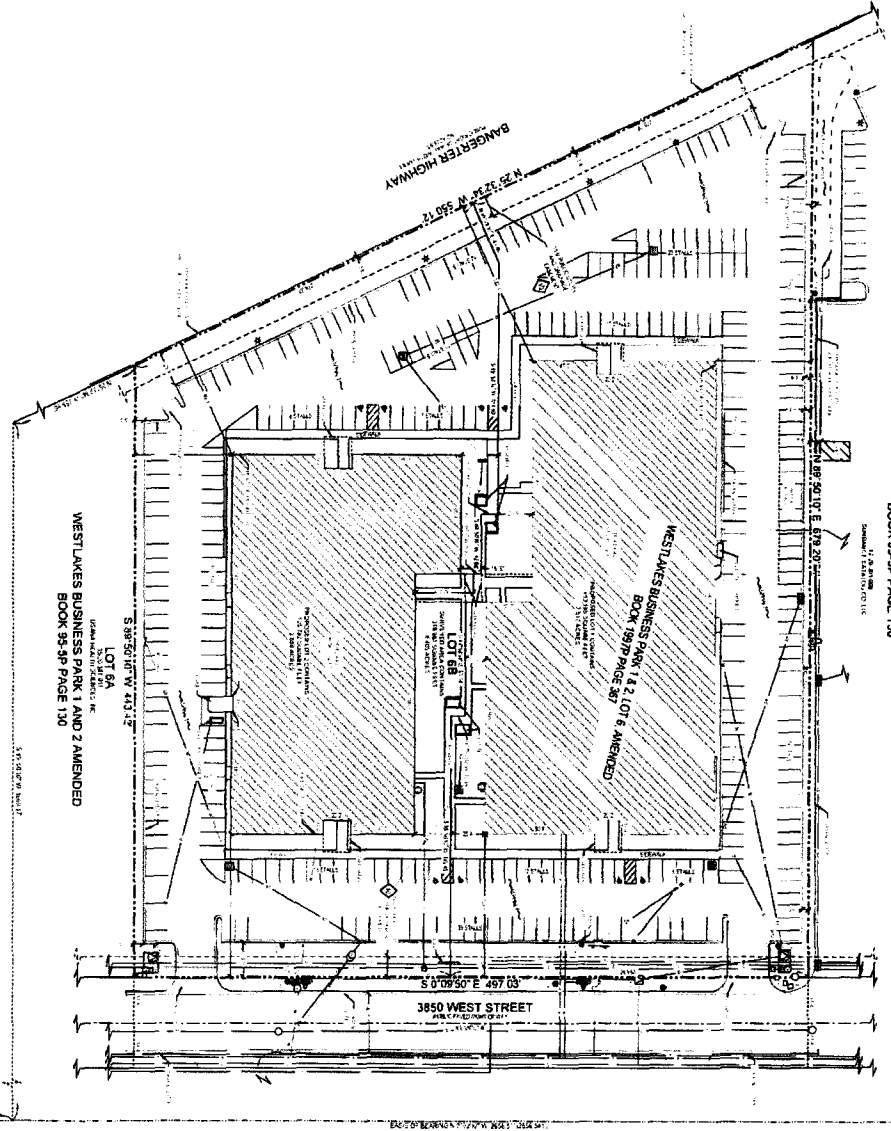
SIGNIFICANT OBSERVATIONS

NO.	DATE	DESCRIPTION
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Reciprocal Easement Agreement between WPN & WPS

Exhibit A



LEGEND

- 1. Easement
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LOT 6B, WESTLAKES BUSINESS PARK 1 & 2, LOT 6, AMENDED
 2480 AND 2508 SOUTH 3850 WEST
 WEST VALLEY CITY, UTAH
 LOCATED IN THE SW 1/4 OF SECTION 20, TOWNSHIP 1 SOUTH, RANGE 1 EAST, S.1.B. & M.

McNEIL ENGINEERING
 Economic and Sustainable Design, Professional Tax, Survey and Trust
 8011 South Sandy Parkway, Suite 200 Sandy, Utah 84070 801.228.7700 www.mcneilengineering.com
 Civil Engineering • Consulting & Landscape Architecture
 Structural Engineering • Land Surveying & HDG

REVISIONS		
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