

WHEN RECORDED RETURN TO:

Olympia Ranch, LLC
Attn: Doug Young
527 E. Pioneer Road, Suite 200
Draper, Utah 84020

CTIA # 138618-WHP

13533482
1/14/2021 8:43:00 AM \$40.00
Book - 11098 Pg - 9823-9828
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

Affects Parcel I.D. No. 26-34-226-001

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (the "Agreement") is made effective as of this 11 day of January, 2021, by and between THE LAST HOLDOUT, L.L.C., a Utah limited liability company, with an address of 7677 Lincoln Street in Midvale, Utah 84047 ("Grantor"), in favor of OLYMPIA RANCH, LLC, a Utah limited liability company, with an address of 527 E. Pioneer Road, Suite 200 in Draper, Utah 84020 ("Grantee").

RECITALS:

WHEREAS, Grantor is the owner of certain real property located in Salt Lake County, Utah, more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference (the "Grantor Property"); and

WHEREAS, the parties desire that an easement be granted in favor of Grantee across a portion of the Grantor Property which easement is more particularly described and depicted on Exhibit "B", attached hereto and incorporated herein by this reference (the "Easement Property").

AGREEMENT:

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easement. Grantor does hereby convey, without warranty, unto Grantee for the benefit of Grantee a non-exclusive perpetual easement (the "Easement") on, over, across, under and through the Easement Property for the purposes of ingress and egress and constructing, operating, repairing, altering, protecting, restoring, maintaining, and replacing utilities and road improvements and related facilities (the collectively, the "Improvements"). Pursuant to the Easement, Grantee may take all actions reasonably necessary for the construction and installation of the Improvements. Such actions may include, without limitation, excavating, grading, storing supplies or materials, using construction equipment, and installing the Improvements. Pursuant to the Easement, Grantee shall have the right to unobstructed pedestrian and vehicular access to the Easement Property for the purpose of installing and maintaining the Improvements. All costs of the Improvements, including, without limitation, construction, replacement, relocation, removal, operation, use, maintenance and/or repair thereof, shall be the sole responsibility of Grantee without reimbursement from Grantor. Grantee shall satisfy with

reasonable diligence any and all municipal requirements, repair obligations, and improvements without cost to Grantor to fulfill all warranty obligations regarding the Improvements.

2. Cooperation. The parties hereto agree to cooperate in the execution of any other documents reasonably requested to evidence and carry out the terms of this Agreement.

3. Easement is Non-Exclusive. The Easement granted by this Agreement is non-exclusive and does not preclude Grantor or its successors or assigns in interest from using the Easement Property or for any purpose, so long as such use does not interfere with or in any way restrict the use of the Easement Property as hereby granted.

4. No Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Grantor Property to the general public, for the general public, or for any public purpose whatsoever, it being the intention that this Agreement shall be strictly limited to and for the purposes herein expressed. The Parties agree that the Improvements may be dedicated to a public entity, service district, or improvement district which agrees to accept and thereafter maintain the same. After the Improvements have been constructed and installed, Grantee shall have the right to dedicate and/or convey the Improvements (and dedicate/assign the easement rights herein granted) to a public entity, service district, or improvement district. However, any such dedication shall be by separate instrument and this Agreement is not intended to create, nor shall it be in any way interpreted or construed to create, any third-party beneficiary rights in any person not specifically benefited by the terms and provisions hereof. Unless and until the Improvements are dedicated to a public entity, service district, or improvement district, Grantor shall have the right to perform any action from time to time that Grantor may deem necessary or desirable to assure that no public gift dedication (or deemed gift dedication occurs).

5. Notices. All notices, statements, demands, approvals, or other communications to be given with regard to this Agreement will be in writing, addressed to the parties at their respective addresses as provided below, and will be delivered in person, or by certified or registered mail, postage prepaid. If mailed, the notice will be deemed to have been given 48 hours after the date of mailing. The address of the parties to which such notices are to be sent will be those of which the other party or parties actually receive notice, and until further notice are as follows:

If to Fort Herriman: Olympia Ranch, LLC
Attn: Doug Young
527 E. Pioneer Road, Suite 200
Draper, Utah 84020

If to Last Holdout: The Last Holdout, L.L.C.
Attn: Emily Markham
7677 Lincoln Street
Midvale, UT 84047

With a copy to: Jacob D. Anderson, Esq.

Anderson Law
233 N. 1250 W., Suite 202
Centerville, Utah 84014

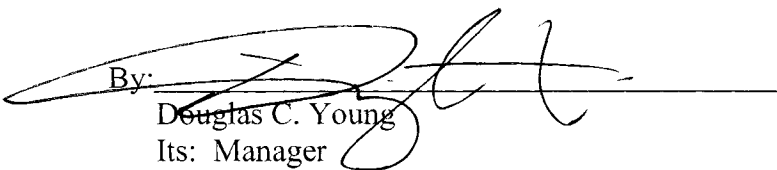
6. Severability. If any clause, sentence, or other portion of the terms, conditions, covenants, and restrictions of this Agreement becomes illegal, null, or void for any reason, or is held by any court of competent jurisdiction to be so, the remaining portions will remain in full force and effect.

7. Successors and Assigns. This Agreement and the Easement granted herein shall run with the Grantor Property and shall inure to the benefit of and be binding upon the parties hereto and their respective transferees, representatives, agents, successors, assigns, heirs and all persons claiming by, through or under them. Any reference made herein to Grantee or to Grantor is intended to refer also to any of their respective transferees, managers, members, successors and assigns, and all persons claiming by, through or under them.

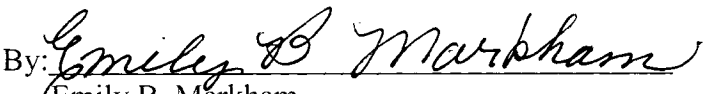
8. Authority and Ownership. The parties hereto warrant and represent to each other that they are the record owners of their respective properties, including the Easement Property, and that each has absolute authority to enter into this Agreement. Grantor further warrants, represents and assures Grantee that there are no liens, encumbrances, mortgages or deeds of trust against the Easement Property which, if foreclosed, would extinguish the Easement herein granted.

IN WITNESS WHEREOF, the parties have executed this Easement Agreement on the date first above given.

OLYMPIA RANCH, LLC,
a Utah limited liability company

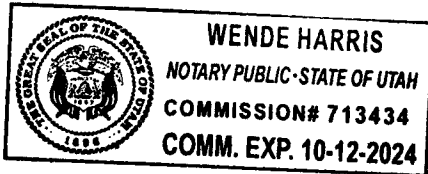
By: 
Douglas C. Young
Its: Manager

THE LAST HOLDOUT, L.L.C.,
a Utah limited liability company

By: 
Emily B. Markham
Its: Manager

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

On this 11 day of January, 2021, personally appeared before me Douglas C. Young, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, acknowledged to me that he is the Manager of Olympia Ranch, LLC, a Utah limited liability company, and that said company executed the foregoing instrument for its stated purpose.

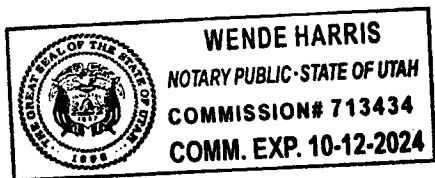


Weende Harris

NOTARY PUBLIC

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

On this 12 day of January, 2021, personally appeared before me Emily B. Markham, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that she is the Manager of The Last Holdout, L.L.C., a Utah limited liability company, and that said document was signed by her in behalf of said company, and acknowledged to me that said company executed the same.



Weende Harris

NOTARY PUBLIC

EXHIBIT "A"
(Grantor Property)

Jordan School District Parcel – The Last Holdout, LLC
(A portion of tax parcel 26-34-226-001)

A parcel of land, situate in part of the Northeast Quarter of Section 34 and Northwest of Section 35, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:

Beginning at a point being South 89°30'06" East 5,200.58 feet along the section line from the Northwest Corner of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 89°30'06" East 126.52 feet along the section line to the Northeast Corner of said Section 34;

thence South 89°48'53" East 641.53 feet along the section line;

thence South 00°30'22" East 1,043.85 feet;

thence South 89°21'31" West 820.60 feet;

thence North 21°58'48" West 351.33 feet;

thence Northeasterly 482.97 feet along the arc of a 650.00 foot radius curve to the left (center bears North 47°09'23" West and the chord bears North 21°33'26" East 471.94 feet with a central angle of 42°34'21");

thence North 00°16'16" East 291.47 feet to the point of beginning.

Contains 871,203 Square Feet or 20.000 Acres

EXHIBIT "B"
(Easement Description)

**Access and Utility Easement across Jordan School District Parcel
(A portion of tax parcel 26-34-226-001)**

A parcel of land, situate in part of the Northeast Quarter of Section 34 and Northwest of Section 35, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:

Beginning at a point being South 89°30'06" East 5,200.58 feet along the section line from the Northwest Corner of Section 34, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 89°30'06" East 100.00 feet along the section line;
thence South 00°16'16" West 291.07 feet;
thence Southwesterly 524.43 feet along the arc of a 750.00 foot radius curve to the right (center bears North 89°43'44" West and the chord bears South 20°18'10" West 513.81 feet with a central angle of 40°03'49");
thence Southwesterly 60.57 feet along the arc of a 168.50 foot radius curve to the left (center bears South 49°39'55" East and the chord bears South 30°02'09" West 60.25 feet with a central angle of 20°35'51");
thence Southeasterly 71.56 feet along the arc of a 70.00 foot radius curve to the left (center bears South 70°15'47" East and the chord bears South 09°32'56" East 68.48 feet with a central angle of 58°34'18");
thence South 38°50'05" East 207.74 feet;
thence South 89°21'31" West 75.10 feet;
thence North 21°58'48" West 351.33 feet;
thence Northeasterly 482.97 feet along the arc of a 650.00 foot radius curve to the left (center bears North 47°09'23" West and the chord bears North 21°33'26" East 471.94 feet with a central angle of 42°34'21");
thence North 00°16'16" East 291.47 feet to the point of beginning.

Contains 91,594 Square Feet or 2.103 Acres.