

AFTER RECORDING PLEASE RETURN TO:

Lamont Richardson, Esq.
Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, Utah 84111

APN:

DECLARATION OF SIGN EASEMENT

THIS DECLARATION OF SIGN EASEMENT (this “**Agreement**”) is made this 17 day of June, 2021, by **URBAN GROVE, LLC**, a Utah limited liability company (“**Declarant**”).

RECITALS

A. Declarant is the fee owner of certain real property located in Utah County, Utah, which is more particularly described on Exhibit “A” attached hereto and made a part hereof (“**Parcel 7**”).

B. Declarant is the fee owner of certain real property located in Utah County, Utah, which is more particularly described on Exhibit “B” attached hereto and made a part hereof (“**Parcel 8**”).

C. Parcel 7 is adjacent to Parcel 8. Parcel 7 and Parcel 8 are sometimes referred to herein, collectively, as the “**Parcels**,” and each, individually, as a “**Parcel**.”

D. A sign (the “**Sign**”) is currently located on Parcel 7 in the area described on Exhibit “C” and depicted on Exhibit “C-1” (the “**Sign Easement Area**”), each attached hereto and made a part hereof.

E. Declarant desires to establish an easement, for the benefit of Parcel 8 on, over and across the Sign Easement Area for purposes of constructing, placing, replacing, maintaining, operating, and using the Sign pursuant to the terms of this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares as follows:

1. **Definitions.** Certain capitalized terms which are used in this Agreement are defined in this Agreement prior to this Section. In addition to those previously defined terms, the following terms shall have the meanings indicated.

“**Mortgage**” means a recorded mortgage, deed of trust or other security agreement creating a lien on a Parcel or a portion of a Parcel as security for the payment of indebtedness.

“**Mortgagee**” means a Person which is the mortgagee, beneficiary or other secured party

under a Mortgage.

“**Owner**” means the Person that, at a specified time, is the owner of record in the office of the County Recorder of Utah County, Utah, of a fee or an undivided fee interest in a Parcel or portion of a Parcel. In the event that, at any time, there is more than one Owner of a Parcel, the liability of each such Owner for performance or compliance with the applicable provisions of this Agreement shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term “**Owner**” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

“**Person**” means a natural person, legal entity or trust.

2. Easement. Declarant hereby establishes, grants, and conveys, for the benefit of Parcel 8, (i) an exclusive, perpetual easement on the Sign Easement Area to construct, place, replace, maintain, operate, use, and place signage on the Sign; and (ii) a non-exclusive, perpetual easement across Parcel 7 for the purpose of constructing, placing, replacing, maintaining, operating, using, and placing signage on the Sign. The Sign shall be deemed to be the personal property of the Owner of Parcel 8.

3. Sign Panel. Declarant hereby grants to the Owner of the Parcel 7 an easement to install, at such Owner's sole cost and expense, a sign panel on Sign in the area shown on Exhibit “D” as “Everlight Signage” (the “**Sign Panel**”) for use by such Owner or one of its tenants. Such Owner shall be responsible for the costs and expenses of repairing, replacing and maintaining the Sign Panel.

4. Maintenance. Except as otherwise provided herein, the Owner of Parcel 8 shall have the sole responsibility, at its expense, to maintain, repair and/or replace the Sign. The Owner of Parcel 8 shall cause the Sign to be maintained in a first-class condition. From and after the installation of the Sign Panel by the Owner of Parcel 7, such Owner shall be responsible for 7.14% of any actual out of pocket costs incurred by the Owner of Parcel 8 in operating, repairing, and maintaining the Sign (but not any sign panel (the “**Parcel 7 Proportionate Share of Maintenance Costs**.”) Within thirty (30) days receiving an invoice itemizing the Parcel 7 Proportionate Share of Maintenance Costs, together with supporting invoices, the Owner of Parcel 7 shall pay such amount to the Owner of Parcel 8.

5. Remedies. In the event a party is in breach of the provisions of this Agreement, the non-defaulting party shall have the right to seek all available remedies against the defaulting party.

6. Runs With the Land. This Agreement and the easements and covenants created by this Agreement are intended by Declarant to be, and shall constitute, covenants running with the land, and shall be binding upon and shall inure to the benefit of each Owner and any Person who acquires or comes to have any interest in a Parcel, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. Each Owner of a

Parcel shall comply with, and all interests in a Parcel shall be subject to, the terms of this Agreement. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying the Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Agreement.

7. Title and Mortgage Protection. No amendment to this Agreement shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment. A breach of any of the covenants, provisions, or requirements of this Agreement shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Agreement shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Agreement shall have priority over the Mortgage if a notice of such lien is recorded prior to the date of recordation of a Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Agreement except the obligation to subordinate its lien or security interest to this Agreement.

8. Amendment or Termination; Duration of Agreement. This Agreement may be amended or terminated by, but only by, an instrument filed for record in the office of the County Recorder of Utah County, Utah that is executed by all of the Owners of the Parcels.

9. Notice. Any notice, demand or request required hereunder shall be given in writing (at the addresses set forth below) by any of the following means: (a) personal service; or (b) overnight courier; or (c) registered or certified, first class mail, return receipt requested:

If to Parcel 7 Owner: c/o KC Gardner Company, L.C.
201 South Main Street, Suite 2000
Salt Lake City, Utah 84111
Attention: President

If to Parcel 8 Owner: c/o KC Gardner Company, L.C.
201 South Main Street, Suite 2000
Salt Lake City, Utah 84111
Attention: President

Such addresses may be changed by notice to the other Party given in the same manner as above provided. Any notice, demand or request sent pursuant to subsection (a) shall be deemed received upon such personal service. Any notice, demand or request sent pursuant to subsection (b) shall be deemed received on the business day immediately following deposit with the

overnight courier, and, if sent pursuant to subsection (c) shall be deemed received forty-eight (48) hours following deposit in the mail.

10. General Provisions. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction. This Agreement, including the attached exhibits, contains the entire agreement between the parties with respect to the subject matter of this Agreement, and all prior negotiations and agreements with respect to such subject matter are merged herein. This Agreement may be executed in any number of counterparts. Each such counterpart of this Agreement shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement. All exhibits annexed to this Agreement are expressly made a part of and incorporated in this Agreement as fully as though completely set forth in this Agreement.

(signatures begin on following page)

IN WITNESS WHEREOF, Declarant has executed this Agreement as of the date first set forth above.

DECLARANT

URBAN GROVE, LLC, a Utah limited liability company, by its manager

By: KC GARDNER COMPANY, L.C., a Utah limited liability company

By: [Signature]
Name:
Title: Manager

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

On this 17 day of June, 2021, personally appeared before me CHRISTIAN GARDNER the person who executed the within instrument as a manager of KC Gardner Company, L.C., a Utah limited liability company, the manager of Urban Grove, LLC, a Utah limited liability company, and acknowledged to me that he executed the within instrument on behalf of said company.

[Signature]
Notary Public

My Commission Expires: JUNE 26, 2021

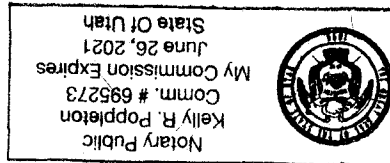
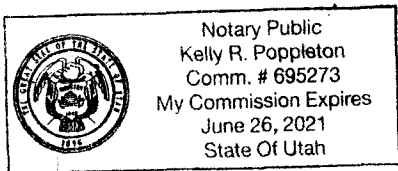


EXHIBIT "A"

to

DECLARATION OF SIGN EASEMENT

Parcel 7

All of Lot 7, THE VOID PLAT "D", according to the official plat thereof on file and of record in the Utah County Recorder's office, recorded January 26, 2018 as Entry No. 8256:2018.

EXHIBIT "B"

to

DECLARATION OF SIGN EASEMENT

Parcel 8

All of Lot 8, The Void, Plat "D", according to the official plat thereof recorded January 26, 2018, as Entry No. 8256:2018 in the official records of the Utah County Recorder's Office, State of Utah.

EXHIBIT "C"

to

DECLARATION OF SIGN EASEMENT

Description of Sign Easement Area

Beginning at the Southeast Corner of Lot 3 of point The Void Plat 'B', recorded December 20, 2016 as Entry No. 127927:2016, Map No. 15345 in the Office of the Utah County Recorders, said point being located South 00°31'30" East 1,331.03 feet along section line and West 2,600.40 feet from the Northeast Corner of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian; and running

thence North 60°28'34" West 30.00 feet along the Northerly Right-of-Way Line of Garden Grove Lane;

thence North 31°44'18" East 20.01 feet;

thence South 60°28'34" East 30.00 feet to the Westerly Right-of-Way Line of Pleasant Grove Boulevard;

thence Southwesterly 20.02 feet along the arc of a 1,040.25 foot radius curve to the left (center bears South 57°42'38" East and the chord bears South 31°44'18" West 20.01 feet with a central angle of 01°06'09") along said Westerly Right-of-Way Line to the point of beginning.

Contains 599 Square Feet

EXHIBIT "C-1"

to

DECLARATION OF SIGN EASEMENT

Depiction of Sign Easement Area

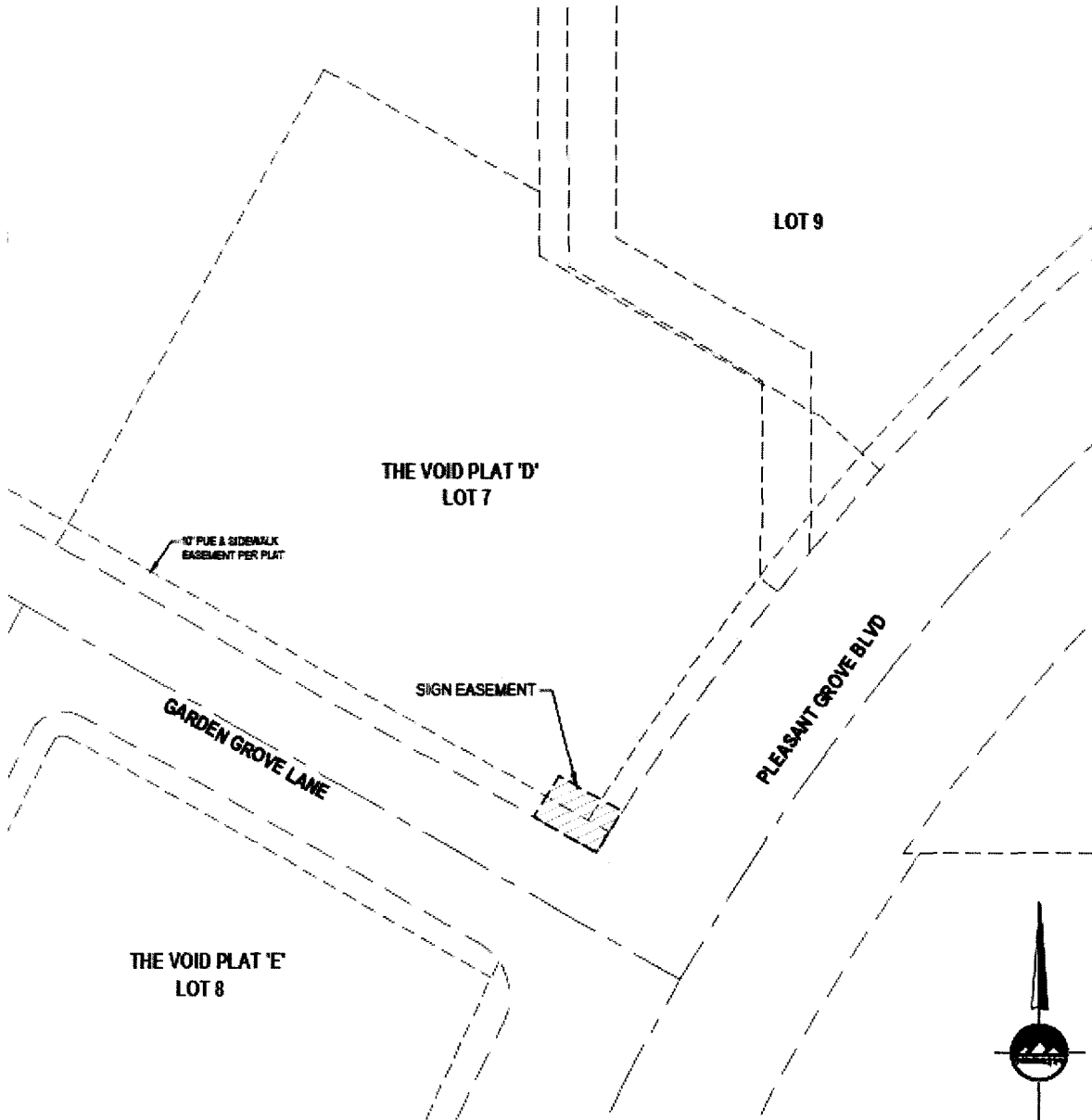


EXHIBIT "D"

to

DECLARATION OF SIGN EASEMENT

Depiction of Parcel 7 Sign Panel

