

WHEN RECORDED RETURN TO:

Urban 8th, LLC
c/o Urban Alfandre, LLC
423 West Broadway, Suite 230
Salt Lake City, Utah 84101
Attn: James Alfandre
12/2019

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (this "**Agreement**") is made as of the 5th day of November, 2019, by PINE ISLAND PROPERTIES, LLC, a Utah limited liability company ("**Grantor**"), having an address at 3010 Middleton Way, Salt Lake City, Utah 84124, and URBAN 8th, LLC, a Utah limited liability company ("**Grantee**"), having an address at 423 West Broadway, Suite 230, Salt Lake City, Utah 84101.

RECITALS

- A. Grantor is the owner of the that parcel of real property described on Exhibit A attached hereto located at 754 South 200 West, Salt Lake City, Salt Lake County Utah (the "**Grantor Parcel**").
- B. Grantee is the owner of that parcel of real property described on Exhibit B attached hereto located at 764 West 200 South, Salt Lake City, Salt Lake County, Utah (the "**Grantee Parcel**") which is adjacent to the Grantor Parcel. The Grantor Parcel and the Grantee Parcel are collectively referred to as the "**Parcels**"). As used herein, the term "**Owner**" shall mean the record owner of fee simple title to the Grantor Parcel and the Grantee Parcel, respectively.
- C. For more than the past twenty-five (25) years, Grantee has utilized a portion of the Grantor Parcel for pedestrian and vehicular access over the existing roadway commonly known as Bailey Place located on the Grantor Parcel
- D. Grantee recently discovered that Bailey Place is not a dedicated roadway owned by Salt Lake City.
- E. Grantee desires a perpetual non-exclusive easement for pedestrian and vehicular access over the existing roadway located on the Grantor Parcel commonly known as Bailey Place (the "**Easement Area**"), more particularly described by a metes and bounds description indicating the Easement Area, on Exhibit C attached hereto and made a part hereof for the benefit of the Grantee Parcel.

FIRST AMERICAN TITLE CO.
ACCOMMODATION RECORDING ONLY

F. Grantor is willing to grant to Grantee an easement for pedestrian and vehicular access over such Easement Area;

NOW, THEREFORE, for good and valuable consideration paid by Grantee to Grantor and the mutual covenants, terms and conditions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **GRANT.** Grantor hereby grants and conveys to Grantee, and any future owner of all or any portion of the Grantee Parcel, a perpetual, non-exclusive right-of-way easement (the “**Easement**”) over that portion of the Grantor Parcel legally described on Exhibit C (the “**Easement Area**”) for ingress and egress by vehicular and pedestrian traffic, together with the right to maintain the Easement Area as more particularly set forth in Section 4, subject to all covenants, conditions, easements, right-of-way, reservations and restrictions now of record. All rights, easements and interests created herein are private and do not constitute a grant for public use or benefit.
2. **USE.** The foregoing easement is granted for the benefit of Grantee and its tenants, guests, customers and other invitees (but not the general public) for the purpose of facilitating access over and across (but not parking within) the Easement Area, solely in connection with the uses of the Grantee Parcel, , seven (7) days a week, twenty-four (24) hours a day. Grantee may not transit the Easement Area to access any other parcel of real property, other than a public street.
3. **CHANGES TO THE EASEMENT AREA.** Grantor reserves to the Owner of the Grantor Parcel (and the easement granted herein is subject to) the right to close off the Easement Area for such reasonable period or periods of time as may be legally necessary to prevent the acquisition of prescriptive rights by anyone or to prevent the Easement Area from becoming a public thoroughfare; provided, however, prior to closing off the Easement Area for such purpose, the Owner of the Grantor Parcel shall give written notice to the Owner of the Grantee Parcel of its intent to do so and shall coordinate such closing with the Owner of the Grantee Parcel so that there is no unreasonable interference to the Owner(s) of the Grantee Parcel or its tenants, guests, customers or invitees.
4. **MAINTENANCE OF ACCESS EASEMENT AREA.** The Owner of the Grantor Parcel shall have the primary obligation, and the Owner of the Grantee Parcel shall have the right (but not the obligation), to maintain the Easement Area, including by way of example, but without limitation, the removal of garbage, debris, and refuse; the removal of ice, snow, and standing water; and maintaining, repairing, repainting and resurfacing all paved surfaces when reasonably necessary, with the type of surfacing materials customarily utilized at similar commercial properties. In all such future maintenance and repair of the Easement Area, excluding capital improvements which shall be done at Grantor’s sole cost and expense, each Owner shall have full right and obligation of proportionate monetary

contribution by the other Owner,. Each Owner shall bear one-half of all such maintenance and repair costs.

5. **INDEMNIFICATION AND INSURANCE.**

5.1 **Indemnification.** The Owner of the Grantee Parcel, as the grantee of the easement granted herein (“**Indemnitor**”) shall indemnify, defend and hold harmless the Owner of the Grantor Parcel, as the grantor of such easement (“**Indemnitee**”) from any and all liabilities, claims, damages, expenses (including, without limitation, reasonable attorney’s fees and reasonable attorney’s fees on any appeal), judgments, proceedings, and causes of action of any kind whatsoever for injury to or death of any person or damage to any property, unless caused by the willful or negligent act or omission of the Indemnitee (i) occurring on the Indemnitor’s Parcel; (ii) arising from the use of the Indemnitee’s Parcel and/or the Easement Area by the Indemnitor or any of its tenants, licensees, invitees, customers, agents or employees; and (iii) any negligence or willful misconduct or omission of Indemnitor or any of its tenants, licensees, invitees, customers, agents or employees.

5.2 **Insurance.** Grantee shall maintain, at its expense, and keep in force at all times during the term of this Agreement, a policy of comprehensive general public liability insurance, which shall include coverage against claims for any injury, death or damage to persons or property occurring on, in or about the Easement Area in an amount commensurate with similarly situated commercial properties.

6. **ASSIGNMENT.** No Owner may transfer its rights and interests under this Agreement separate from its sale or other transfer of such Owner’s parcel. Acknowledging that an Owner may subdivide all or any portion of such Owner’s parcel in the future, the Owners acknowledge and agree that each Owner’s rights and obligations under this Agreement will run with any such portions of the parcels that are conveyed by such Owner, with each successor in title to any such portion being responsible for fulfilling such Owner’s obligations under this Agreement with regard to the portion of the parcel that each such successor acquires

7. **MISCELLANEOUS.**

7.1 **Runs with the Land; Successors and Assigns.** The provisions of this Agreement shall run with the land and shall inure to the benefit of, and be binding upon, the Owners and their respect successors in title to the Grantor Parcel and the Grantee Parcel, respectively.

7.2 **Modification and Termination.** This Agreement may not be modified or terminated, in whole or in part, except with the consent of the Owners, and then only by written instrument duly executed and acknowledged by the Owners and recorded in the office of the recorder of the county in which Parcels are located. In the event that any first priority mortgage or deed of trust is recorded against any Parcel, the

written consent of the holder or beneficiary of such mortgage or deed of trust shall also be required to modify or terminate this Agreement.

- 7.3 **Not a Public Dedication; No Third Party Beneficiaries.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Parcels to the general public or for the general public or for any public purpose whatsoever. 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 other than the Owners.
- 7.4 **Attorney's Fees.** In the event any party initiates or defends any legal action or proceeding arising out of or related to this Agreement, the prevailing party in any such action or proceeding (in addition to any other relief which may be granted, whether legal or equitable), shall be entitled to recover from the losing party in any such action or proceeding its reasonable costs and attorney's fees (including, without limitation, its reasonable costs and attorney's fees on any appeal). All such costs and attorney's fees shall be deemed to have accrued on commencement of any legal action or proceeding and shall be enforceable whether or not such legal action or proceeding is prosecuted to judgment.
- 7.5 **Severability.** If any term or provision of this Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.
- 7.6 **Not a Partnership.** The provisions of this Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between Owners.
- 7.7 **Entire Agreement.** This Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party.
- 7.8 **Construction; Governing Law.** In construing the provisions of this Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular. The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein. This Agreement shall be governed by and constructed and enforced in accordance with the internal laws of the State of Utah.

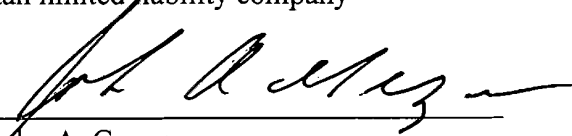
7.9 **Exhibits.** All Exhibits are considered an integral part of this Agreement and are hereby incorporated herein and this Agreement shall not be considered executed and/or complete until and unless they shall be attached hereto.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

Grantor:


PINE ISLAND PROPERTIES, LLC
a Utah limited liability company

By: 
John A. Gezon
Manager

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

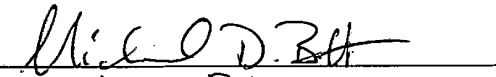
On November 20 2019, John A. Gezon personally appeared before me and proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledge that he executed the same in his capacity as the Manager of Pine Island Properties, LLC, a Utah limited liability company.




Notary Public

Grantee:

URBAN 8th LLC,
a Utah limited liability company

By: 
Name: Michael Batt
Title: Manager

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

On November 4, 2019, Michael D. Batt personally appeared before me and
December

proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledge that he executed the same in his capacity as the Manager of Urban 8th LLC, a Utah limited liability company.

Diane Schmidt
Notary Public



Exhibit A

Legal Descriptions of Grantor Parcel

That certain real property located in Salt Lake County, more particularly described as follows:

Beginning on the Southeast Corner of Lot 8, Block 13, Plat "A", Salt Lake City Survey and Running thence North 5 rods; thence West 184.5 feet; thence South 5 Rods; thence East 184.5 feet to the point of beginning.

Parcel ID No.: 15-12-209-009

754 South 200 West, Salt Lake City, Utah 84101

Exhibit B

Legal Descriptions of Grantee Parcel

That certain real property located in Salt Lake County, more particularly described as follows:

Beginning at the Southeast corner of Lot 1, Block 13, Plat "A", Salt Lake City Survey and running thence West 115 feet; thence North 165 feet; thence East 115 feet; thence South 165 feet to the point of beginning.

Parcel ID No.: 15-12-210-002

764 South 200 West, Salt Lake City, Utah 84101

Exhibit C

Legal Description of the Easement Area

Right-of-Way Easement – Bailey Court

Beginning at the Southeast Corner of Lot 8, Block 13, Plat “A”, Salt Lake City Survey; and running thence North 16.5 feet; thence West 214.5 feet; thence South 16.5 feet; thence East 214.5 feet to the point of beginning.