

When recorded please return to:

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Holland & Hart LLP  
222 South Main, Suite 2200  
Salt Lake City, UT 84101

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## RECIPROCAL EASEMENT AGREEMENT

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This **RECIPROCAL EASEMENT AGREEMENT** (the "Agreement") is made and entered into as of the 18<sup>th</sup> day of September, 2017, by and between **UTAH VALLEY UNIVERSITY**, a public institution of higher education ("UVU"), **LINCOLN SQUARE APARTMENTS, LLC**, a Utah limited liability company ("LSA"), and **RRM VENTURES, LLC**, a Utah limited liability company ("RRM"). UVU, LSA and RRM are referred to collectively herein as the "Parties."

### RECITALS

A. UVU is the owner of that certain real property located in Utah County, Utah, and described as the improved North half of 400 North that is west of Mill Road as more particularly described on Exhibit "A", attached hereto and incorporated herein by this reference (the "UVU Property").

B. RRM is the owner of that certain real property located in Utah County, as more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference (the "RRM Property"). The UVU Property and the RRM Property constitute the entire 400 North that is west of Mill Road, and the UVU Property and the RRM Property shall be collectively referred to herein as the "Road."

C. LSA is the owner of that certain real property located in Utah County, as more particularly described on Exhibit "C" attached hereto and incorporated herein by this reference (the "LSA Property"). The UVU Property, RRM Property and LSA Property are all depicted in more detail on Exhibit "D" attached hereto and incorporated herein by this reference (the "Map").

D. LSA has an access easement across the RRM Property and desires to obtain an access easement across the UVU Property so it has full access across the entire Road.

E. UVU and RRM desire to establish a reciprocal easement and grant access rights to LSA so all of the parties hereto have full and complete access across the Road.

F. The Parties desire to improve and widen the presently existing road, and have the construction for such improvements and road widening performed by, and at the sole cost and expense of, LSA and RRM.

G. Since UVU has the existing operations to maintain and repair the presently existing roadway at 400 North, once all improvements and the widening of the presently existing road is completed, the parties desire that UVU have control over the ongoing maintenance and repair of the Road and the Parties desire to share the cost of said maintenance and repair.

### TERMS OF RECIPROCAL EASEMENT AGREEMENT

Therefore, for ten (10) dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. UVU Grant of Easement. UVU hereby grants, conveys and warrants to RRM, LSA, and their successors, assigns, agents, employees, customers, business invitees, tenants, licensees and guests, a perpetual, non-exclusive easement over and across the UVU Property for vehicular and pedestrian ingress and egress for the benefit of the RRM Property and the LSA Property (the "UVU Easement"). Notwithstanding the foregoing, the access points from the LSA Property onto the Road shall be limited to the two access points as shown on the Map.

2. RRM Grant of Easement. RRM hereby grants, conveys and warrants to UVU, and their successors, assigns, agents, employees, customers, business invitees, tenants, licensees and guests, a perpetual, non-exclusive easement over and across the RRM Property for vehicular and pedestrian ingress and egress for the benefit of the UVU Property, including all operation and maintenance rights over the Road (the "RRM Easement"). The UVU Easement and the RRM Easement shall be collectively referred to herein as the "Easements."

3. Covenants. The parties irrevocably covenant to allow the continued use of the Easements hereby granted and agree not to take any unilateral action which would materially reduce or substantially curtail the effectiveness of the use of the Easements described above or that would unreasonably interfere (other than for repair and maintenance in the ordinary course maintenance of the Road) with the parties use of, and access to, the Easements. The parties warrant to each other that: (a) they will allow access across the Easements at all times, and (b) that they will not obstruct or block the use of the Easements at any time in any way, other than for repair and maintenance in the ordinary course. RRM and LSA covenant to repair any damage to the UVU Property caused by the construction of the improvements on the LSA Property or the RRM Property, and that access across the UVU Property will not be unreasonably hindered or obstructed by such construction at any time.

4. Maintenance. UVU shall be responsible for ongoing maintenance and repair of the Road pursuant to the terms set forth in that certain Road Agreement, of even date herewith, entered into by and between the Parties.

5. Construction Standards. RRM shall construct or cause to be constructed the improvements, the paving, and the widening of the presently existing road, all of which is anticipated to be on the RRM Property. All construction shall be conducted and completed by a certified contractor in accordance with the ordinances and construction standards of Vineyard City and the terms of this Agreement.

6. Term. The Easements shall run with the land and be binding upon all current and future owners of the UVU Property, the RRM Property and the LSA Property. The Easements granted pursuant to this Agreement and the covenants herein and all other terms hereof shall remain in full force and effect and shall not be amended or modified or terminated in any way, unless approved in writing by all Parties, or their successors in interest. The Easements may only be dedicated as a public road as long as the public road will at all times provide the Parties with all of the access and other rights granted under this Agreement. Upon the dedication of 400 North to the Town of Vineyard and Vineyard's acceptance thereof, these Easements shall automatically terminate.

7. Successors and Grantee Real Property. This Agreement, including but not limited to the covenants herein set forth above, shall constitute a covenant running with the land referred to herein, and shall be binding upon the Parties and their successors and assigns. Without limiting the foregoing, the Parties shall have all remedies available at law or in equity to enforce this Agreement, including suits for damages and/or specific performance.

8. Miscellaneous. This Agreement is to be governed by and interpreted under the laws of the State of Utah. If any of the provisions of this Agreement are deemed to be not enforceable, in whole or in part, the remaining provisions shall be enforceable notwithstanding the invalidity of any other provision. Any provision not enforceable in part shall be enforceable to the extent valid and enforceable. This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

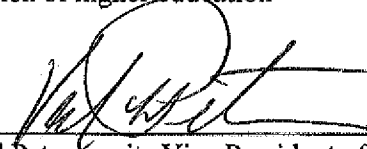
[SIGNATURES ON FOLLOWING PAGE]

[SIGNATURE PAGE TO RECIPROCAL EASEMENT AGREEMENT]

**IN WITNESS WHEREOF**, the Parties have executed and delivered this Agreement on the dates set forth below, to be effective as of the date first set forth above.

**GRANTOR:**

**UTAH VALLEY UNIVERSITY**, a public institution of higher education

By:   
Val Peterson, its Vice President of Finance and Administration

**GRANTEE:**

**LINCOLN SQUARE APARTMENTS, LLC**, a Utah limited liability company

By: \_\_\_\_\_  
Ralph R. Moffat, Manager

**RRM VENTURES, LLC**, a Utah limited liability company

By: \_\_\_\_\_  
Ralph R. Moffat, Manager

[SIGNATURE PAGE TO RECIPROCAL EASEMENT AGREEMENT]

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**GRANTOR:**

**UTAH VALLEY UNIVERSITY**, a public institution of higher education

By: \_\_\_\_\_  
Val Peterson, its Vice President of Finance and Administration

**GRANTEE:**

**LINCOLN SQUARE APARTMENTS, LLC**, a Utah limited liability company

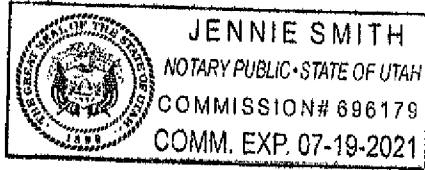
By: Ralph R. Moffat  
Ralph R. Moffat, Manager

**RRM VENTURES, LLC**, a Utah limited liability company

By: Ralph R. Moffat  
Ralph R. Moffat, Manager

STATE OF UTAH )  
 : ss.  
COUNTY OF UTAH )

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of September, 2017, by Val Peterson, as the authorized representative of Utah Valley University.



Jennie Smith  
NOTARY PUBLIC

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

The foregoing instrument was acknowledged before me this \_\_\_\_ day of September, 2017, by Ralph R. Moffat, Manager of Lincoln Square Apartments, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH )  
 : ss.  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of September, 2017, by Ralph R. Moffat, Manager of RRM Ventures, LLC, a Utah limited liability company.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH )  
 : ss.  
COUNTY OF UTAH )

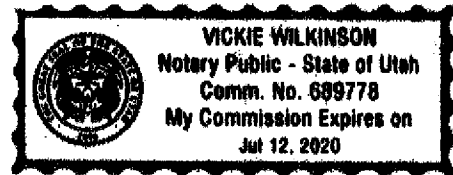
The foregoing instrument was acknowledged before me this \_\_\_\_ day of September, 2017, by Val Peterson, as the authorized representative of Utah Valley University.

\_\_\_\_\_  
NOTARY PUBLIC

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

The foregoing instrument was acknowledged before me this 19 day of September, 2017, by Ralph R. Moffat, Manager of Lincoln Square Apartments, LLC, a Utah limited liability company.

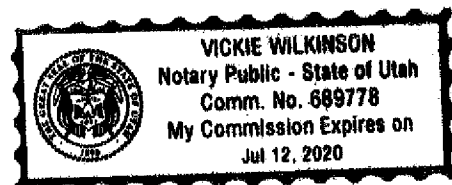
Vickie Wilkinson  
NOTARY PUBLIC



STATE OF UTAH )  
 : ss.  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 19 day of September, 2017, by Ralph R. Moffat, Manager of RRM Ventures, LLC, a Utah limited liability company.

Vickie Wilkinson  
NOTARY PUBLIC



**EXHIBIT A****Description of the UVU Property**

A parcel of land 26.5 feet wide along a portion of the southerly portion of Geneva Anchor Subdivision Plat, located in Southeast Quarter of the Southeast Quarter of Section 8, Township 6 South, Range 2 East, Salt Lake Base and Meridian; said property being more particularly described as follows:

Commencing at a point on the southerly property line of the Geneva Anchor Subdivision Plat, said point being North 89°25'56" East along the section line and southerly property line of said subdivision 345.13 from the South Quarter Corner of Section 8, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 00°34'04" West 26.50 feet; thence North 89°25'56" East 995.00 feet to the easterly boundary of said plat; thence South 00°34'04" East along the easterly boundary of said plat 26.50 feet to the southeast corner of said plat; thence South 89°25'56" West along the southerly boundary of said plat 995.00 feet to the point of beginning.

Basis of bearing being North 89°25'56" East along the section line from the South Quarter Corner to the Southeast Corner of Section 8, Township 6 South, Range 2 East, Salt Lake Base and Meridian. Note that the original Geneva Anchor Subdivision Plat subdivision basis of bearing was North 89°26'03" East along the along the section line from the South Quarter Corner to the Southeast Corner of said Section 8.

Area = 26,367.50 / 0.61 acres



**EXHIBIT B****Legal Description of RRM Property on 400 North**

Lot 1, Geneva Park East - Phase Two, according to the plat thereof as recorded in the office of the Utah County Recorder.

Less and excepting the following:

A portion of Lot 1, Geneva Park East - Phase Two, according to the official plat thereof as recorded in the office of the Utah County Recorder more particularly described as follows:

A PARCEL OF LAND LOCATED IN NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SLB&M, SAID PROPERTY BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 17; THENCE S.00°03'06"E. ALONG THE SECTION LINE A DISTANCE OF 52.83 FEET; THENCE WEST A DISTANCE OF 1451.14 FEET TO THE REAL POINT OF BEGINNING; THENCE S.00°33'46"E. A DISTANCE OF 0.78 FEET; THENCE N.89°26'06"E. A DISTANCE OF 12.01 FEET TO A POINT OF CURVATURE OF A 15.00-FOOT RADIUS TANGENT CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 23.56 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 89°59'49" AND A CHORD THAT BEARS S.45°33'52"E. A DISTANCE OF 21.21 FEET; THENCE S.00°33'57"E. A DISTANCE OF 159.05 FEET TO A POINT OF CURVATURE OF A 799.00-FOOT RADIUS TANGENT CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 466.87 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 33°28'43" AND A CHORD THAT BEARS S.17°18'19"E. A DISTANCE OF 460.25 FEET; THENCE S.34°02'40"E. A DISTANCE OF 37.41 FEET; THENCE WEST A DISTANCE OF 1020.20 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY OF THE UNION PACIFIC RAILROAD; THENCE N.30°04'07"W. A DISTANCE OF 731.57 FEET ALONG SAID RIGHT OF WAY; THENCE N.89°26'03"E. A DISTANCE OF 194.54 FEET TO A POINT OF CURVATURE OF A 48.00-FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE A DISTANCE OF 58.01 FEET, SAID CURVE HAVING A CENTRAL ANGLE OF 69°14'39" AND A CHORD THAT BEARS N.89°26'03"E. A DISTANCE OF 54.54 FEET; THENCE N.89°26'03"E. A DISTANCE OF 951.14 FEET TO THE POINT OF BEGINNING.

**EXHIBIT C**

**Legal Description of LSA Property**

**Parcel 1:**

A portion of Lot 1, Geneva Park East - Phase Two, according to the official plat thereof as recorded in the Office of the Utah County Recorder, more particularly described as follows:

A parcel of land located in Northwest Quarter of the Northeast Quarter of Section 17, Township 6 South, Range 2 East, Salt Lake Base and Meridian; said property being more particularly described as follows:

Commencing at a point located South 00°02'56" East along the section line 52.76 feet and West 1451.14 feet from the Northeast Corner of Section 17, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence along the easterly boundary of Lot 1, Geneva Park East-Phase Two Subdivision the following three (3) calls: South 00°33'35" East 0.78 feet, North 89°28'17" East 12.01 feet, along an arc of a 15.00 foot radius tangent curve to the right 23.56 feet (chord bears South 45°33'41" East 21.21 feet) to the westerly right-of-way of Mill Road and easterly boundary of Lot 1, Geneva Park East-Phase Two Subdivision; thence along the westerly right-of-way of Mill Road and the easterly boundary of Lot 1, Geneva Park East-Phase Two Subdivision the following three (3) calls: South 00°33'46" East 159.05 feet, along an arc of a 799.00 foot radius tangent curve to the left 466.86 feet (chord bears South 17°18'08" East 460.25 feet), South 34°02'40" East a distance of 37.41 feet to the Southeast Corner of Lot 1; thence North 89°59'49" West along the property line between Lot 1 and Lot 2 1020.20 feet to a point on the easterly right of way of the Union Pacific Railroad and westerly boundary line of Lot 1, Geneva Park East-Phase Two Subdivision; thence North 30°03'56" West along said right of way and westerly boundary line 731.57 feet; thence North 88°26'14" East 194.54 feet; thence along an arc of a 48.00 foot radius non-tangent curve to the left 58.01 feet (chord bears North 89°26'03" East a distance of 54.54 feet); thence North 89°26'03" East a distance of 951.13 feet to the point of beginning.

The following is shown for information purposes only: Tax ID No. 40-470-0004

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**EXHIBIT "D"**

Map

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