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RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
HIGHLAND TITLE AGENCY  
BY: eCASH, DEPUTY - EF 11 P.

WHEN RECORDED, RETURN TO:

Corey Brand  
3115 East Lion Lane, Suite  
300 Salt Lake City, UT 84121

**SHARED-USE AGREEMENT**

This Shared-Use Agreement (this "**Agreement**") is dated July 19, 2019, between CENTREPOINTE PROPERTIES, LLC, a Utah limited liability company ("**CP One**"), and CENTREPOINTE PROPERTIES II, LLC, a Utah limited liability company ("**CP Two**").

CP One owns real property in Salt Lake City, Salt Lake County, Utah, designated as Lots 2 and 3 in the CentrePointe Business Park, as more particularly described on Exhibit A (the "**CP One Parcel**"), together with commercial office buildings, parking areas, and other associated improvements located on the CP One Parcel (the "**CP One Improvements**").

CP Two owns real property adjacent to the CP One Parcel in Salt Lake City, Salt Lake County, Utah, designated as Lot 1 in the CentrePointe Business Park, as more particularly described on Exhibit B (the "**CP Two Parcel**," and together with the CP One Parcel, the "**Parcels**"), together with existing and planned commercial office buildings, parking areas, and associated improvements located on the CP Two Parcel (the "**CP Two Improvements**," and together with the CP One Improvements, the "**Improvements**").

CP One and CP Two want to establish (a) a reciprocal access easement over the portions of the Parcels more particularly identified in gray and labeled "Shared Access Drive" and "Shared Access Entrance" on the diagram attached as exhibit C (the "**Access Easement Area**"), (b) a storm-water easement over drive and parking lot areas on the CP Two Parcel to the storm-drain system on the CP Two Parcel for the benefit of the CP One Parcel (the "**Storm-Drain Easement Area**," and together with the Parking Easement Area, the "**Full Easement Area**"), and (c) reasonable reciprocal access rights for maintenance and repairs, all on the terms set forth below.

The parties therefore agree as follows:

1. **Grant of Easements.**

1.1 Each of the parties hereby grants and conveys to the other and to any future owner of the respective Parcels, for the benefit of the other Parcel (each, a "**Benefitted Parcel**"), a perpetual, nonexclusive easement (the "**Access Easement**") over and through the Access Easement Area for vehicular and pedestrian ingress and egress to and from the roadways known as "Industrial Road" and "2100 South Street," and for vehicular and pedestrian access to and from the Improvements (including, without limitation, the associated parking areas) located on the Benefitted Parcel. For the avoidance of doubt, and subject to the Storm-Drain Easement defined below, the Access Easement and this Agreement do not create any right for the owner of

a Parcel to park on or otherwise use the parking areas or other Improvements located on the other Parcel.

1.2 CP Two hereby grants and conveys to CP One and to any future owner of the CP One Parcel a perpetual, nonexclusive easement (the "**Storm-Drain Easement**," and together with the Parking Easement, the "**Easements**") over and through the Storm-Drain Easement Area, for the benefit of CP One and the CP One Parcel, to allow (a) storm-water-drain discharge from the CP One Parcel across the CP Two Parcel to storm-drain catch basins on the CP Two Parcel, and (b) the use, maintenance, and replacement of the catch basins and common detention area on the CP Two Parcel and the related underground piping and other related systems and improvements, as reasonably required in connection with the use of the Storm-Drain Easement (the "**Storm-Drain Facilities**").

2. **Temporary Access for Maintenance and Repairs.** In addition to the Easements, the parties will each provide such temporary access over portions of their respective Parcels (the "**Temporary Access Area**") as may be reasonably required to permit the other party to maintain and repair its Parcel or Improvements; provided that (a) the Temporary Access Area is limited to the minimum area and time period reasonably required to perform the applicable maintenance and repair, (b) the party requiring such access will provide the other party with at least three days' prior written notice before commencing any work (except in cases of emergency, in which event verbal notice is sufficient), and (c) the party performing work may not unreasonably interfere with the other party's use of its Parcel, and any reasonable interference must be temporary in nature and designed to minimize any impairment of access to and from the Improvements on the other Parcel.

3. **Maintenance and Repair.** If the surface of any portion of a Parcel is disturbed by a party's exercise of any of the party's rights under this Agreement, that disturbing party shall promptly restore the area to the condition in which it existed as of the commencement of the activity. The parties shall maintain (including snow removal) and repair the portion of the Access Easement Area located on their respective Parcel in accordance with all applicable laws and otherwise in good and working order consistent with other similar Class A office building parks in Salt Lake County. CP Two Parcel owner shall maintain and repair the Storm-Drain Facilities at all times in good working order and repair. Except in the event of an emergency, for any expense to maintain or repair the Storm-Drain Facilities that exceeds \$10,000, the CP Two Parcel Owner shall first obtain the consent of the CP One Parcel owner, which consent the CP One Parcel owner shall not unreasonably withhold or delay. CP One Parcel owner will reimburse CP Two Parcel owner 50% of the actual, out-of-pocket expenses incurred in maintaining and repairing the Storm-Drain Facilities within 30 days after receipt of an invoice, together with reasonably satisfactory documentary evidence of the expenses. Any such amounts that remain unpaid after 30 days will bear interest at the rate of 10% per annum until paid in full.

4. **Representations and Warranties.** Each of the parties hereby represents and warrants to the other party that (a) it has the full right, power, title, and interest to make the within grant of Easement to the other party; (b) that grant of Easements and any rights granted under this Agreement may be fully and thoroughly enjoyed and utilized by the benefiting party

pursuant to the terms of this Agreement; and (c) the benefiting party's easement rights under this Agreement are not defeased, impaired, and adversely affected by superior title.

5. **Relocation.** A party may relocate the applicable Easement Area with the prior written consent of the nonrequesting party, which may not unreasonably be withheld, conditioned or delayed. If either party wants to relocate either or both of the Easements or a portion of the Full Easement Area, that party shall send a request to relocate the applicable Easement or portion of the Full Easement Area, in writing, to the other party. The nonrequesting party shall respond to the request to relocate, in writing, on or before 20 days after receiving the relocation request. If the parties agree to relocate the applicable Easement or a portion of the Full Easement Area, then the parties shall amend this Agreement to reflect the relocation. Both parties hereby acknowledge and agree that the party requesting the relocation is responsible for attorneys' fees of the nonrequesting party and all other costs and expenses incurred in connection with relocating the Easement or the Full Easement Area.

6. **Grantor's Use of Property.** The parties reserve the right to use their respective Parcels in any manner and for any purpose that does not materially interfere with the other party's rights and use of the Easement.

7. **Transferability.** The parties hereby acknowledge and agree that the Easements and other rights conferred by this Agreement are intended to, and do, constitute covenants that run with the land and will inure to the benefit of and be binding upon the parties and their respective grantees, heirs, successors, and assigns. Upon a transfer of a Parcel, the new owner will be deemed the applicable party for purposes of this Agreement.

8. **Grantor Not Liable.** In no event is a party liable for any damage to, or loss of personal property or equipment sustained by the other party within the Full Easement Area or the Temporary Access Area, whether or not it is insured, even if the loss is caused by the negligence of the granting party.

9. **Limitation of Damages.** Notwithstanding anything to the contrary in this Agreement, if there is a breach by a party under this Agreement, or for any other reason, the parties are not liable for any punitive or special damages.

10. **Indemnification.** Each of the parties shall indemnify, defend, and hold harmless the other party from and against any and all losses, costs, damages, liens, claims, liabilities, or expenses (including, without limitation, reasonable attorneys' fees, court costs and disbursements) incurred by the damaged party arising from or by reason of the indemnifying party's access to, or use of, the Full Easement Area or the Temporary Access Area.

## 11. **General Provisions**

11.1 **Notices.** Each party giving or making any notice, request, demand, or other communication (each, a "Notice") pursuant to this Agreement must give the Notice in writing and use one of the following methods of delivery, each of which, for purposes of this Agreement, is a writing: personal delivery, registered or certified mail (in each case, return

receipt requested and postage prepaid), nationally-recognized overnight courier (with all fees prepaid), facsimile, or PDF (portable document format) attached to an email. Any party giving a Notice must address the Notice to the appropriate person at the receiving party (the "Addressee") at the address stated below or to another Addressee or another address as designated by a party in a Notice given to the other parties pursuant to this section. Except as may be expressly stated otherwise in this Agreement, a Notice is effective only if the party giving the Notice has complied with this section and the Addressee has received the Notice. A Notice is deemed received as follows: (a) if a Notice is delivered in person, sent by registered or certified mail, or sent by nationally-recognized overnight courier, upon receipt as indicated by the date on the receipt; (b) if a Notice is sent by facsimile, upon receipt by the party giving the Notice of an acknowledgment or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the Addressee's facsimile number; and (c) if a Notice is sent as a PDF attachment to an email, upon proof the email was sent. If the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no or improper Notice was given, then the Notice is deemed delivered and received by the Addressee upon the rejection, refusal, or inability to deliver. If a Notice is received after 5:00 p.m. on a business day where the Addressee is located, or on a day that is not a business day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next business day where the Addressee is located.

If to CP One:

CENTREPOINTE PROPERTIES, LLC  
3115 East Lion Lane, Suite 300  
Salt Lake City, UT 84121  
Attn: Corey Brand  
Telephone (for verification purposes only): 801-558-8006  
Email: corey@portfolioinvestments.com

If to CP Two:

CENTREPOINTE PROPERTIES II, LLC  
3115 East Lion Lane, Suite 300  
Salt Lake City, UT 84121  
Attn: Corey Brand  
Telephone (for verification purposes only): 801-558-8006  
Email: corey@portfolioinvestments.com

11.2 **Amendments.** The parties may amend this Agreement only by a written agreement signed by all of the parties that identifies itself as an amendment to this Agreement.

11.3 **Waivers.** The parties may waive any provision in this Agreement only by a writing signed by the party or parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing between the parties, operates as a waiver or estoppel of any right, remedy, or condition. A waiver made in writing on one

occasion is effective only in that instance and only for the purpose for which the waiver was obtained. A waiver once given is not to be construed as a waiver on any future occasion or against any other person.

**11.4 Entire Agreement.** This Agreement constitutes the final agreement between the parties. It is the complete and exclusive expression of the parties' agreement on the matters contained in this Agreement. All prior and contemporaneous negotiations and agreements between the parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. The provisions of this Agreement may not be explained, supplemented, or qualified through evidence of trade usage or a prior course of dealings. In entering into this Agreement, the parties represent, warrant, and agree that they have not relied upon the accuracy or completeness of, whether express or implied, any statement, information, representation, warranty, or agreement of another party except for those expressly contained in this Agreement. There are no conditions precedent to the effectiveness of this Agreement other than those expressly stated in this Agreement.

**11.5 Counterparts; Facsimile and Electronic Signatures.** The parties may sign this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of a signed counterpart signature page by facsimile or electronically is as effective as signing and delivering this Agreement in the presence of the other parties to this Agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the signed counterpart of the party to be charged.

**11.6 Interpretation.** This Agreement will not be construed in favor of or against any party because of authorship or for any other reason.

**11.7 Time of Essence.** With regards to all dates and time periods in this Agreement, time is of the essence.

**11.8 Further Assurances.** Each party and the party's officers and directors shall use Reasonable Efforts to take, or cause to be taken, all further actions necessary or desirable to carry out the purposes of this Agreement. "Reasonable Efforts" means, with respect to conduct under this Agreement, the efforts that a reasonable person in the position of the obligated party would use to engage in that conduct effectively.

**11.9 Governing Law; Venue.** The laws of the state of Utah (without giving effect to its conflict of laws principles) govern the interpretation, construction, performance, and enforcement of this Agreement and all other matters arising out of or relating to this Agreement. Any party bringing a legal action or proceeding against any other party arising out of or relating to this Agreement must bring the legal action or proceeding in, and hereby submits to the jurisdiction of and the laying of venue in, the United States District Court for the District of Utah or in any court of the state of Utah sitting in Salt Lake City.

**11.10 Rights and Remedies Cumulative.** Any enumeration of rights and remedies in this Agreement is not intended to be exhaustive. Any party's exercise of any right or remedy under this Agreement does not preclude the exercise of any other right or remedy. All of a party's rights and remedies are cumulative and are in addition to any other right or remedy in this Agreement, any other agreement between the parties, or which may now or subsequently exist at law or in equity, by statute, or otherwise.

**11.11 Waiver of Jury Trial.** Each party knowingly, voluntarily, and intentionally waives the party's right to a trial by jury to the extent permitted by law in any action or other legal proceeding arising out of or relating to this Agreement and the transactions it contemplates. This waiver applies to any action or other legal proceeding, whether sounding in contract, tort, or otherwise. Each party acknowledges that the party has received, or has had the opportunity to receive, the advice of competent counsel related to this waiver.

**11.12 Litigation Expenses.** If any legal action, arbitration, or other proceeding is brought under this Agreement, in addition to any other relief to which a successful or prevailing party (the "**Prevailing Party**") is entitled, the Prevailing Party is entitled to recover, and the non-Prevailing Party shall pay, all fees, taxes, costs, and expenses incident to the legal action, arbitration, appellate, bankruptcy, postjudgment, or other proceedings and all other reasonable attorneys' fees, court costs, expenses of the Prevailing Party, even if not recoverable by law as court costs, incurred in that action, arbitration, or proceeding and all appellate proceedings. For purposes of this section, the term "attorneys' fees" includes paralegal fees, investigative fees, expert-witness fees, administrative costs, disbursements, and all other charges billed by the attorney to the Prevailing Party.

**11.13 Not a Partnership.** This Agreement does not constitute or create a partnership among the parties. No joint venture, partnership, or other joint undertaking is inferred from this Agreement. No party to this Agreement has the right or authority to make representations, act, or incur any debts on behalf of another party. No party is acting as an agent for an undisclosed principal or as a nominee.

**11.14 Advice of Counsel.** Each party acknowledges and agrees that the terms of this Agreement have been completely read and fully understood and voluntarily accepted by the party after having a reasonable opportunity to retain and confer with legal counsel. This Agreement is entered into after a full investigation by the parties. The parties acknowledge and agree that Carman Lehnhof Israelsen LLP represents Corey Brand and Scott Brand and their indirect interest in this Agreement and does not represent any other party to this Agreement, has not given advice to any other party to this Agreement, and has recommended to nonrepresented parties that they seek competent legal counsel related to this Agreement.

**11.15 Specific Performance.** The parties agree that irreparable damage would occur if any of the provisions of this Agreement were not performed in accordance with the terms of this Agreement and that the parties are entitled to specific performance of the terms of this Agreement in addition to any other remedy at law or equity.

[Remainder of page intentionally left blank]

The parties are signing this Shared-Use Agreement on the date stated in the introductory paragraph.

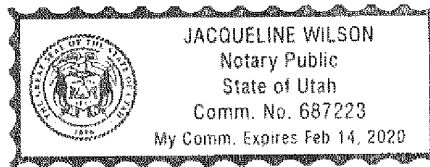
CENTREPOINTE PROPERTIES, LLC

By: [Signature]  
Name: Corey Brand  
Title: Manager

CENTREPOINTE PROPERTIES II, LLC

By: [Signature]  
Name: Corey Brand  
Title: Manager

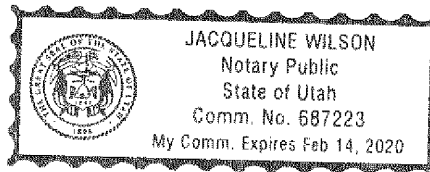
STATE OF Utah )  
COUNTY OF Salt Lake ) :ss)



The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of July, 2019, by Corey Brand, a manager of Centrepointe Properties, LLC, a Utah limited liability company.

[Signature]  
Notary Public

STATE OF Utah )  
COUNTY OF Salt Lake ) :ss)



The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of July, 2019, by Corey Brand, a manager of Centrepointe Properties II, LLC, a Utah limited liability company.

[Signature]  
Notary Public

**EXHIBIT A**

**LEGAL DESCRIPTION OF CP ONE PARCEL**

LOTS 2, AND 3, CENTREPOINTE BUSINESS  
PARK, ACCORDING TO THE OFFICIAL  
PLAT THREOF ON FILE AND OF RECORD  
IN THE SALT LAKE COUNTY RECORDERS  
OFFICE



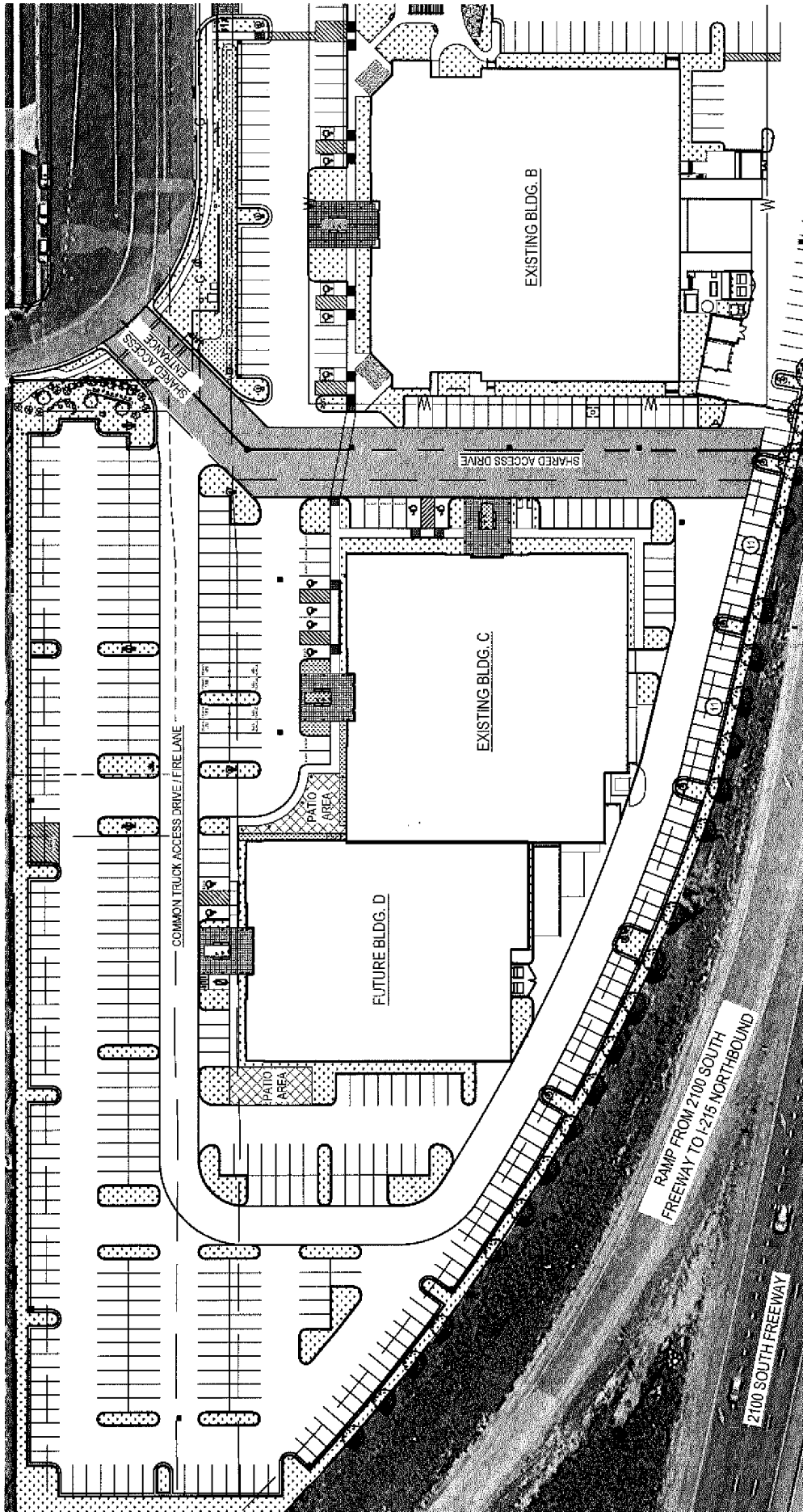
**EXHIBIT B**

**LEGAL DESCRIPTION OF CP TWO PARCEL**

ALL OF LOT 1, CENTREPOINTE BUSINESS  
PARK, ACCORDING TO THE OFFICIAL  
PLAT THEREOF ON FILE AND RECORDED  
IN THE OFFICE OF THE SALT LAKE  
COUNTY RECORDER

**EXHIBIT C**  
**DIAGRAM OF ACCESS EASEMENT AREA**

[See attached]



**SHEET TITLE**  
**EXHIBIT C SHARED ACCESS**

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EXHIBIT C SHARED ACCESS - EXHIBIT C SHARED ACCESS PLAN - LAST DRAFT BY: JENNIFER HARRIS - 04/28/14 - PLOTTED: 04/28/14

**Portfolio Investments, LLC**  
 3115 ELION LANE  
 SALT LAKE CITY, UT 84121

**dave robinson architects**