

After recording return to:
YARD AF, LLC
c/o Invictus Title Ins. Agency, LLC
1985 N 1120 W
Provo, UT 84604

ENT 107102 : 2021 PG 1 of 5
Andrea Allen
Utah County Recorder
2021 Jun 11 11:28 AM FEE 40.00 BY SW
RECORDED FOR Invictus Title
ELECTRONICALLY RECORDED

EASEMENT AGREEMENT

Grantor, TACE LLC, a Utah limited liability company, as current fee simple owner of the real property described in Exhibit A, which is currently an improved lot.

Grantees, The Yard AF, LLC., a Utah limited liability company, and its successors in interest (future property owners), Passaro Leasing, LLC, a Utah limited liability company and its successors in interest, and the Yard Owners' Association Inc, a Utah Nonprofit Corporation.

Grantor's Property is located South of Grantee's Property, Grantees property is known as The Yard Apartments, and is described in Exhibit A.

Grantee's Property contains 216 apartment units and is located across the street to the north of Grantors property.

Grantor grants a perpetual easement to all Grantees. This easement authorizes Grantee and their tenants and guests to access, use, and enjoy the clubhouse, pool house, landscape areas, sidewalks, and key FOB's, and all real property described in Exhibit A at all time.

Grantees shall hold this easement in perpetuity and property owners of The Yard Apartments, and all tenants who reside in The Yard Apartment project, and any of the building owners, and tenants, and accompanied guests.

Grantor, and its successors in interest covenant to build a clubhouse, and pool/spa facility on the land described in Exhibit A, and covenant to maintain, and pay property taxes as they become due for land and improvements constructed.

Grantee shall pay a maximum of \$280,800.00 for this easement, and is not obligated to make this payment until the clubhouse, pool house, pool and spa, and landscape has been completed, and the city of American Fork has issued an occupancy permit.

The Yard Owner's Association shall contribute a maximum of \$1,080.00 (\$5.00/month x 216 units) per month to assist the Grantor, and its successors in interest, to maintain and pay expenses associated with the common areas facilities. This monthly payment shall not begin until after the facilities have been completed and American Fork city has issued occupancy permit, and after it has been invoiced by the property manager.

Grantor also allows a perpetual easement to Passaro Leasing, LLC and its successors in interest to use the offices designed in the clubhouse for its leasing and property management offices.

Now, therefore, for and in consideration of mutual benefits the receipt of which are hereby acknowledged, Grantor hereby grants and conveys to Grantees an ingress, egress, use and enjoyment of all amenities, and facilities, and utility easement across all of that portion of the real property described in Exhibit A.

In addition to the above, Grantor grants the public an ingress and egress easement for fire and emergency vehicle access easement in the location depicted on the attached Exhibit A.

Grantor and its successors in interest, retains the right to use Grantor's Property in any manner provided such use shall not interfere with the exercise of Grantee's rights granted herein.

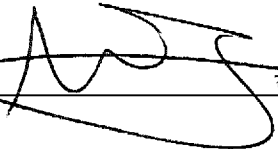
The rights and obligations granted herein shall inure to the benefit and be binding upon the respective successors, and assigns of Grantor and Grantee.


Grantor shall defend and hold Grantee harmless from all claims, actions, damages and expenses of any nature whatsoever arising out of or in connection with any acts or omissions of Grantor in connection with Grantee's exercise of its rights under this Easement.

In Witness whereof, this Easement Agreement is executed by Grantor and Grantee on the date shown below.

Grantor:
TACE, LLC, a Utah limited liability company

Grantee:
The Yard Owners' Association, Inc. a Utah Nonprofit Corporation

By:  Brian Bird - AUTH Agent

By:  Brian Bird - AUTH Agent

Date: 6/10/21

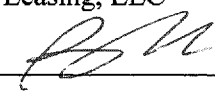
Date: 6-10-2021

Grantee:
The Yard AF, LLC a Utah limited liability company

By:  Brian Bird - AUTH Agent

Date: 6-10-2021

Grantee:
Passaro Leasing, LLC

By:  AUTH Agent

Date: 6-10-2021

STATE OF UTAH)
) ss
COUNTY OF UTAH)

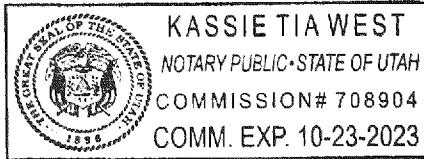
This instrument was acknowledged before me on this 10th day of June, 2021 by Bart Brockbank the manager of TACE, LLC a Utah limited liability company – known to me or satisfactory proven, and acknowledged that he executed the above instrument for the purposes therein stated, and that he is authorized to sign in this capacity.



Kassie West
Notary Public
My Commission Expires: 10/23/2023

STATE OF UTAH)
) ss
COUNTY OF UTAH)

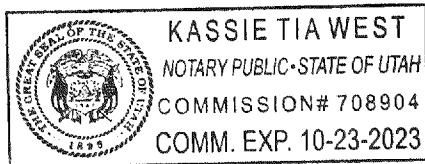
This instrument was acknowledged before me on this 10th day of June 2021 by Brian Bird authorized agent for The Yard AF, LLC a Utah limited liability company – known to me or satisfactory proven, and acknowledged that he executed the above instrument for the purposes therein stated, and that he is authorized to sign in this capacity.



Kassie West
Notary Public
My Commission Expires: 10/23/2023

STATE OF UTAH)
) ss
COUNTY OF UTAH)

This instrument was acknowledged before me on this 10th day of June 2021 by Brian Bird authorized agent for Passaro Leasing, LLC – known to me or satisfactory proven, and acknowledged that he executed the above instrument for the purposes therein stated, and that he is authorized to sign in this capacity.

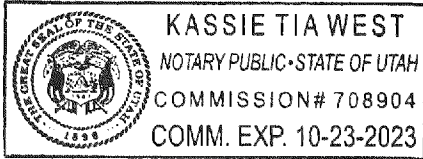


Kassie West
Notary Public
My Commission Expires: 10/23/2023

STATE OF UTAH)
) ss
COUNTY OF UTAH)

This instrument was acknowledged before me on this 10th day of June 2021 by Brian Bird authorized agent for The Yard Owners' Association Inc., a Utah Nonprofit Corporation – known to me or satisfactory proven, and

acknowledged that he executed the above instrument for the purposes therein stated, and that he is authorized to sign in this capacity.



Kassie T West
Notary Public
My Commission Expires: 10/23/2023

EXHIBIT A

Real property described below is situated in Utah County, State of Utah;

LOT 4, EDGEWATER NORTH SUB AREA 0.825 AC.

Parcel ID: 38:642:0004

Commonly Known Address: 1105 West 300 South American Fork, UT