

WHEN RECORDED, MAIL TO:

Valley Grove II, LLC  
1982 West Pleasant Grove Blvd., Suite D  
Pleasant Grove, Utah 84062

Parcel No. 54-035-0015

## RESTRICTIVE COVENANT AND REPURCHASE OPTION AGREEMENT

THIS RESTRICTIVE COVENANT AND REPURCHASE OPTION AGREEMENT (this "Agreement") is made effective as of January 5, 2018 (the "Effective Date") between Valley Grove II, LLC, a Maryland limited liability company ("VGII") and FFG Development, LLC, a Utah limited liability company ("FFG"), sometimes referred to herein individually as the "party" or, collectively, as the "parties". Valley Grove, LLC ("VG"), Valley Grove VI, LLC ("VGVI"), and Valley Grove VII, LLC ("VGVII"), all three entities being Maryland limited liability companies and affiliates of VGII, have executed this Agreement for the limited purpose of consenting to certain parcels of real property owned by them being made subject to the restrictive covenant set forth in Section 1 herein.

### RECITALS

A. WHEREAS, VGII owns in fee simple that certain parcel of real property containing approximately 1.08 acres located at approximately the NEC Pleasant Grove Boulevard and \_\_\_\_\_ (an unnamed future road), Pleasant Grove, Utah (the "Property"), more particularly described on Exhibit A, attached hereto; and

B. WHEREAS, VGII also owns in fee simple that real property containing approximately 37.332 acres (the "VGII Restricted Area"), more particularly described on Exhibit B, attached hereto; and

C. WHEREAS, VG is the owner of Lots 2, 3, 4, and 5 of Valley Grove Business Park Plat A ("Plat A") as more particularly described as Parcel A on Exhibit C attached hereto; and

D. WHEREAS, VGVI is the owner of Lot 6 of Plat A as more particularly described as Parcel B on Exhibit C; and

E. WHEREAS, VGVII is the owner of Lot 7 of Plat A as more particularly described as Parcel C on Exhibit C; and

F. WHEREAS, Lots 2-7 of the Plat, containing approximately 6.049 acres, are collectively referred to herein as the "VG, VGVI and VGVII Restricted Area," and the VGII

Restricted Area and the VG, VGVI and VGVII Restricted Area are sometimes collectively referred to herein as the “Restricted Area”; and

G. WHEREAS, the Property and Restricted Area are depicted on Exhibit D, attached hereto; and

H. WHEREAS, VGII and FFG have entered into that certain Purchase and Sale Agreement, dated March 14, 2017 (the “PSA”), in which VGII has agreed to sell to FFG and FFG has agreed to buy from VGII the Property; and

I. WHEREAS, the PSA requires that a restrictive covenant identified as a “Use Restriction” affecting the use of the Restricted Area be recorded simultaneously with the purchase and sale of the Property; and

J. WHEREAS, the PSA also provides VGII with a “Repurchase Option” in the event of the failure of the Property to open as a barbecue-themed restaurant under the trade name “R & R Barbecue” and remain open as a barbecue-themed restaurant (“BBQ Restaurant”).

NOW THEREFORE, in consideration of the mutual promises and covenants contained in the PSA, the Parties agree to the following:

AGREEMENTS

1. Restrictive Covenant.

1.01 Restriction on Barbecue-Themed Restaurant. VGII promises and declares that neither it nor its affiliates will, without the prior written consent of FFG (or its successors or assigns), sell or lease property located within the Restricted Area to any entity for a barbecue-themed restaurant or to any entity whose primary sales on the Property will be derived from the sale of barbecue (the “Use Restriction”). The Use Restriction specifically prohibits the following (and similar) restaurants:

- (a) Goodwood Barbeque
- (b) Bam Bam’s BBQ
- (c) Dickie’s Barbeque Pit
- (d) Bandit’s
- (e) Rudy’s Bar-B-Q
- (f) Sugarhouse BBQ
- (g) Famous Dave’s
- (h) Pat’s Barbeque
- (i) Lucille’s Smokehouse BBQ
- (j) Five Star BBQ

1.02 Exemption from Restriction. The Use Restriction does not restrict the following: (i) a pizza parlor, (ii) a non-barbecue “fast food” restaurant (e.g., Kentucky Fried Chicken), (iii) a burger restaurant (e.g., Smashburger), (iv) a submarine-style sandwich shop

(e.g., Subway), or (v) current tenants or current occupants in the Restricted Area from continuing their current use and current business operations as of March 14, 2017. The Use Restriction also does not restrict the sale of the Property to FFG.

1.03 Third Party Beneficiary. FFG's affiliate that operates a BBQ Restaurant on the Property under a separate lease agreement is an intended third party beneficiary of the Use Restriction and must also provide written consent for an exception to the Use Restriction.

1.04 Remedies. In the event of a breach of the Use Restriction, FFG shall have the right, in its sole discretion, to exercise any one or more of the following described remedies: (i) to abate the payment of any monthly common area maintenance fees or monthly signage fees until such breach is cured, and (ii) to recover actual damages from VGII for the period beginning upon the commencement of such breach and ending after such breach is cured. FFG must, prior to exercising such remedies, provide VGII with written notice of such breach and up to thirty (30) days to cure such breach; *provided, however*, that if the nature of the breach of the Use Restriction is such that more than thirty (30) days are reasonably required for its cure, then VGII shall have such additional time as is necessary, so long as VGII or its affiliates are diligently pursuing the applicable claims against the applicable party to cure the breach of the Use Restriction.

1.05 Removal of Restriction. Subject to the terms set forth herein, this Use Restriction may unilaterally be removed by VGII, VGII's affiliate, or VGII's successor or assigns, from the public record if for a period of nine (9) consecutive months, the Property is not open for business as a BBQ Restaurant; *provided, however*, that if a BBQ Restaurant is not open for business as result of condemnation or a Casualty Event, then the measuring period will be eighteen (18) months rather than nine (9) months, subject to the obligation of FFG to promptly notify VGII of the existence of condemnation or a Casualty Event and to diligently pursue reopening of the BBQ restaurant notwithstanding such condemnation or Casualty Event. "Casualty Event" is defined as a sudden, unexpected, and/or unusual event, such as a flood, earthquake, other event of extreme weather, fire, civil unrest, act of terrorism, , or explosion, which causes major damage to the Property and prevents its use as a BBQ Restaurant. The measuring period for condemnation under this Section commences upon the date of receipt by FFG, its affiliate, or successor of an offer to purchase the Property by the condemning authority. The measuring period for a Casualty Event commences upon the date of the Casualty Event.

1.06 Binding Effect. The Use Restriction shall run with the land and be binding on all future owners (and their affiliates) of any parcel in the Restricted Area owned now or in the future by VGII or its affiliates.

## 2. Repurchase Option.

2.01 Exercise of Option. In the event that FFG (or its affiliate) (i) fails to construct a BBQ Restaurant on the Property under the trade name "R&R BBQ" (as evidenced by a certificate of occupancy issued for the Property) within fourteen (14) months following the Effective Date (the "Construction Completion Deadline"), (ii) fails to open a BBQ Restaurant on the Property under the trade name "R&R BBQ" within sixteen (16) months following the

Effective Date (the “Use Commencement Deadline”) or (iii) fails to continuously operate a BBQ Restaurant on the Property and such failure to operate continues to exist for a period of nine (9) consecutive months, including periods of repairs or renovation (or fifteen (15) months in the aggregate) (“Cessation Date”); then VGII shall have the right and option to repurchase the Property, together with all appurtenances and improvements for the consideration of the Option Purchase Price (as hereinafter defined) of the Property, appurtenances and improvements determined by the Appraisal Process (as hereinafter defined) (the “Repurchase Option”). Notwithstanding the foregoing, in the event of a Casualty Event, subsections (i) and (ii) above will be extended for an additional eighteen (18) months, and the measuring period for subsection (iii) above shall be for eighteen months rather than nine (9) months, subject to the obligation of FFG to promptly notify VGII of the existence of a Casualty Event and to diligently pursue reopening of the BBQ restaurant notwithstanding such Casualty Event. The measuring period commences upon the date of the Casualty Event. Notwithstanding the foregoing, if the Property is under contract for sale by FFG, the measuring period for subsection (iii) above shall be for twelve (12) months rather than nine (9) months, subject to the obligation of FFG to diligently pursue reopening of the BBQ restaurant notwithstanding such sale. In the event VGII wishes to exercise such Repurchase Option, VGII shall give FFG written notice at any time after the Construction Completion Deadline, Use Commencement Deadline or Cessation Date, as applicable, but prior to the reopening of the store, which notice shall specify a closing date (“Option Closing Date”) which shall not be earlier than thirty (30) or later than sixty (60) days after giving such notice (the “Repurchase Notice”). VGII hereby acknowledges and agrees that such Repurchase Option is not applicable to, and shall not prevent the sale-leaseback transaction contemplated in Section 9(p) of the PSA. The new buyer in the sale-leaseback transaction, and its successors and assigns, shall, however, be subject to the terms of the Repurchase Option.

2.02 Purchase Price. For purposes of this Section 2.02, if VGII chooses to exercise the Repurchase Option, the appraisal process (the “Appraisal Process”) by which the parties shall determine the purchase price of the Property (the “Option Purchase Price”) shall be as follows. If FFG has not commenced construction of improvements on the Property, then the Option Purchase Price will equal the Purchase Price set forth in the PSA. If FFG has commenced construction of improvements on the Property or the improvements are complete, then the Option Purchase Price will equal the then fair market value of the Property (“Fair Market Value”). To determine the Fair Market Value, VGII shall specify in its Repurchase Notice to FFG its selection of a licensed real estate appraiser who shall act on VGII’s behalf in the determination of the Fair Market Value of the Property, appurtenances, and improvements. Within ten (10) days after FFG’s receipt of VGII’s selection of a licensed real estate appraiser, FFG by written notice to VGII shall designate a licensed real estate appraiser, who shall act on FFG’s behalf in the determination of the Fair Market Value of the Property, appurtenances, and improvements. Both VGII and FFG’s licensed real estate appraisers shall render a written appraisal of the Property within forty-five (45) days from being selected. If such appraisal amounts differ by less than five percent (5%), then an average of the two appraisals shall be selected as the final binding Fair Market Value of the Property. If the difference between the two appraisals is more than five percent (5%) (measured by dividing the lowest appraisal amount by the difference between the two appraisals), a third appraiser shall be jointly selected by the parties and the average of the two closest appraisals shall determine the Option Purchase Price.

Each of the parties shall bear the costs of the appraiser it has selected, as well as one-half (½) of the costs of the third appraiser, if applicable.

2.03 Right to Re-Open. FFG (or its affiliate) shall have a one-time right to re-open the BBQ Restaurant within thirty (30) days from FFG's receipt of VGII's Repurchase Notice. FFG shall provide written notice of its intent to re-open to VGII within ten (10) days of FFG's receipt of VGII's Repurchase Notice. In the event that FFG (i) fails to continuously operate for a period of twelve (12) consecutive months after FFG re-opens as a BBQ Restaurant (excluding any reasonable periods of temporary closures for repairs, condemnation, or renovation which shall not in the aggregate exceed six (6) months, and excluding any reasonable periods of temporary closures for Casualty Events which shall not in the aggregate exceed eighteen (18) months); or (ii) sends written notice, but fails to open within thirty (30) days from FFG's receipt of VGII's Repurchase Notice; or (iii) fails to send written notice of its intent to re-open; then one day following the expiration of the 10-day notice period, FFG's right to re-open shall be null and void and the re-purchase shall proceed to the closing.

2.04 Deed to VGII. Simultaneously with the payment of the Option Purchase Price to FFG, FFG shall convey the Property to VGII by special warranty deed. Taxes applicable to the Property shall be prorated as of the Option Closing Date.

2.05 Survival. The parties' rights and obligations under this Section 2 shall survive the Effective Date for a period of ten (10) years. Upon the expiration of such 10-year period, this Agreement (and the covenant contained in this Section 2) shall automatically terminate without the need of any signature from any party or the recordation of any instrument. The rights and obligations of this Repurchase Option shall run with the land described in Exhibit A and Exhibit B and shall inure to the benefit of VGII and VGII's successors and assigns and be binding upon FFG and its successors and assigns until expiration of such 10-year period.

2.06 Assignment of Option Repurchase Price. If a valid mortgage or deed of trust ("Trust Deed") is recorded against the Property as of the Option Closing Date, then the Option Purchase Price will be paid from applicable escrow directly to the beneficiary of the Trust Deed, in exchange for a release of such Trust Deed as an encumbrance against the Property and transfer of the Property to VGII by the owner of the Property by Special Warranty Deed.

3. Notices. All notices, requests, demands, or other communications (collectively, "Notice") required or permitted under this Agreement shall be in writing and may be provided in one of the following manners: (a) personally delivered, (b) sent by fax, (c) sent by email (to a manager or an executive officer of such party), (d) transmitted by a nationally recognized overnight carrier (e.g., Federal Express, UPS), or (e) sent by certified mail, return-receipt requested, postage prepaid, addressed as follows:

To FFG: FFG Development, LLC  
 Attention: Brad Giles  
 871 S. Auto Mall Drive  
 American Fork, Utah 84003  
 Phone: 801.642.3800  
 Email: bgiles@fourfoodsgroup.com

*With a copy to:* Hansen Black Anderson Ashcraft PLLC  
 Attention: Steve Black  
 3051 W. Maple Loop Drive, Suite 325  
 Lehi, Utah 84043  
 Phone: 801.922.5000  
 Email: sblack@hbaa.law

To VGII: Valley Grove II, LLC  
 Attention: Daniel Thomas  
 1982 West Pleasant Grove Boulevard, Suite D  
 Pleasant Grove, Utah 84062  
 Phone: 801.380.0337  
 Email: dthomas@sjpiutah.com

*With a copy to:* St. John Properties  
 Attention: Michelle Van Newkirk  
 2560 Lord Baltimore Drive  
 Baltimore, Maryland 21244  
 Phone: 410.788.0100  
 Email: mvannewkirk@sjpi.com

Notice given in accordance with the terms hereof shall be deemed received on the date of receipt if personally delivered; or the day that notice is sent by fax or email; or upon the date that is three (3) Business Days after posting if transmitted by regular U.S. Postal Mail; or one (1) Business Day after depositing such Notice with an overnight carrier. Any party hereto may change the address for receiving Notice by notice sent in accordance with the terms of this Section. The inability to deliver a Notice because of a changed address of which no Notice was given, or rejection or other refusal to accept any Notice, shall be deemed to be the receipt of the Notice as of the date of such inability to deliver, rejection or refusal to accept. Any Notice to be given by any party hereto may be given by legal counsel for such party; *provided, however*, notice to a party's legal counsel without a copy of the notice to such party shall not be deemed notice to such party.

4. Entire Agreement. This Agreement, together with the Exhibits attached hereto, constitutes the entire agreement between VGII and FFG with respect to the matters set forth herein and shall not be modified or amended except in a written document signed by VGII and FFG. Any prior agreements or understandings between VGII and FFG concerning the Property are superseded and replaced by this Agreement and are hereby rendered null and void.

5. Governing Law. This Agreement together with all attachments and exhibits shall be governed by, and construed and enforced in accordance with, the internal substantive laws of the State of Utah (without reference to choice of law principles). VGII and FFG hereby irrevocably submit to the process, jurisdiction, and exclusive venue of the federal and state courts located in the Provo, Utah metropolitan area, for purposes of suit, action, or other proceedings arising out of or relating to this Agreement. Without limiting the generality of the foregoing, VGII and FFG hereby waive and agree not to assert by way of motion, defense, or otherwise in any such suit, action, or proceeding any claim that any such party is not personally subject to the jurisdiction of the above-named courts, that suit, action, or proceeding is brought in an inconvenient forum or that the venue of such suit, action, or proceeding is improper. Each party hereby acknowledges and agrees that any claim brought in a jurisdiction other than the above-named courts may be dismissed by either party upon request for failure to comply with the exclusive venue provision required above.

6. Waiver. The waiver by any party hereto of any right granted to it hereunder shall not be deemed to be a waiver of any other right granted hereunder. Nor shall the same be deemed to be a waiver of a subsequent right obtained by reason of the continuation of any matter previously waived.

7. Construction. This Agreement is the result of negotiations between parties of roughly equivalent bargaining power, neither of whom has acted under any duress or compulsion, whether legal, economic, or otherwise. Accordingly, the terms and provisions hereof shall be construed in accordance with their usual and customary meanings. VGII and FFG hereby waive the application of any rule of law that otherwise might be applicable to the construction of this Agreement that ambiguous or conflicting terms or provisions should be construed against the party who (or whose attorney) prepared the executed Agreement or any earlier draft of the same.

8. Attorneys' Fees. If there is any litigation between VGII and FFG to enforce or interpret any provisions hereof or rights arising under this Agreement, the losing party in such litigation, as determined by the court, shall pay to the prevailing party, as determined by the court, all costs and expenses, including, without limitation, reasonable attorneys' fees incurred by the prevailing party, such fees to be determined by the court sitting without a jury.

9. Additional Acts. The parties agree to execute promptly such other documents and perform such other acts as may be reasonably necessary to carry out the purpose and intent of this Agreement.

10. Conflict between PSA and Agreement. In the event of conflict between the terms of the PSA and this Agreement, the terms of this Agreement shall control.

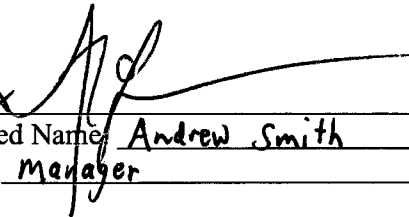
11. Execution. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

***[Remainder of this page intentionally left blank. Signatures on following pages.]***

VGII and FFG have executed this Agreement effective as of the date first written above.

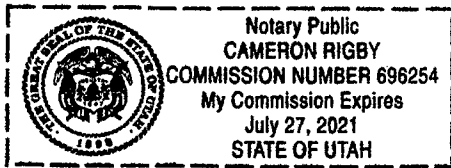
**FFG:**

FFG DEVELOPMENT, LLC,  
a Utah limited liability company

By: X   
Printed Name: Andrew Smith  
Title: manager

STATE OF Utah )  
  ) ss:  
COUNTY OF Utah )

On the 4<sup>th</sup> day of January, 2018, personally appeared before me  
Andrew Smith known to me to be the person who executed the foregoing  
Restrictive Covenant and Repurchase Option Agreement on behalf of FFG Development, LLC



  
\_\_\_\_\_  
Notary Public

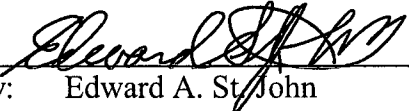


VGII:

VALLEY GROVE II, LLC,  
a Maryland limited liability company

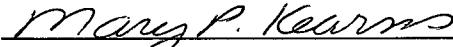
By: ST. JOHN PROJECTS, LLC,  
a Delaware limited liability company  
Its: Manager

By: EDWARD ST. JOHN, LLC,  
a Delaware limited liability company  
Its: General Manager

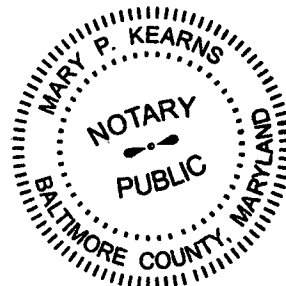
  
By: Edward A. St. John  
Its: General Manager

STATE OF MARYLAND            )  
  ) ss:  
COUNTY OF BALTIMORE        )

I HEREBY CERTIFY, that on this 4<sup>TH</sup> day of January, 2018, before me, the undersigned Notary Public of said State, personally appeared Edward A. St. John, who acknowledged himself to be the General Manager of EDWARD ST. JOHN, LLC, which is the General Manager of ST. JOHN PROJECTS, LLC, which is the Manager of VALLEY GROVE II, LLC, a Maryland limited liability company, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized General Manager of the General Manager of the Manager of the limited liability company.

  
Notary Public

My Commission Expires: 10/9/18



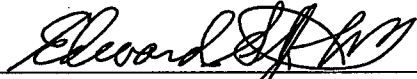
**CONSENT:**

Valley Grove, LLC executes this Agreement for the limited purpose of consenting to its property located within the Restricted Area being made subject to the restrictive covenant set forth in Section 1 of this Agreement, and for no other purpose. The remedies of Section 1.04 shall be enforceable against VGII, but shall not be enforceable against Valley Grove, LLC.

**VG:**

VALLEY GROVE, LLC  
a Maryland limited liability company

By: EDWARD ST. JOHN, LLC  
a Delaware limited liability company  
Its: Manager

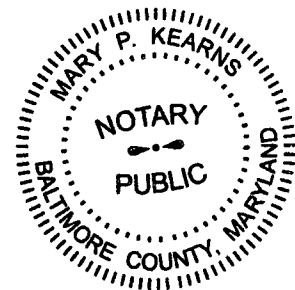
  
\_\_\_\_\_  
By: Edward A. St. John  
Its: General Manager

STATE OF MARYLAND                    )  
  ) ss:  
COUNTY OF BALTIMORE            )

I HEREBY CERTIFY, that on this 4<sup>th</sup> day of January, 2018, before me, the undersigned Notary Public of said State, personally appeared Edward A. St. John, who acknowledged himself to be the General Manager of EDWARD ST. JOHN, LLC, which is the Manager of VALLEY GROVE, LLC, a Maryland limited liability company, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized General Manager of the Manager of the limited liability company.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/9/18



**CONSENT:**

Valley Grove VI, LLC executes this Agreement for the limited purpose of consenting to its property located within the Restricted Area being made subject to the restrictive covenant set forth in Section 1 of this Agreement, and for no other purpose. The remedies of Section 1.04 shall be enforceable against VGII, but shall not be enforceable against Valley Grove VI, LLC.

**VGVI:**

VALLEY GROVE VI, LLC  
a Maryland limited liability company

By: EDWARD ST. JOHN, LLC  
a Delaware limited liability company  
Its: Manager

*Edward St. John*

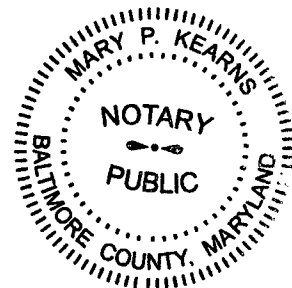
By: Edward A. St. John  
Its: General Manager

STATE OF MARYLAND         )  
  ) ss:  
COUNTY OF BALTIMORE    )

I HEREBY CERTIFY, that on this 4<sup>th</sup> day of January, 2018, before me, the undersigned Notary Public of said State, personally appeared Edward A. St. John, who acknowledged himself to be the General Manager of EDWARD ST. JOHN, LLC, which is the Manager of VALLEY GROVE VI, LLC, a Maryland limited liability company, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized General Manager of the Manager of the limited liability company.

*Mary P. Kearns*  
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/9/18




**CONSENT:**

Valley Grove VII, LLC executes this Agreement for the limited purpose of consenting to its property located within the Restricted Area being made subject to the restrictive covenant set forth in Section 1 of this Agreement, and for no other purpose. The remedies of Section 1.04 shall be enforceable against VGII, but shall not be enforceable against Valley Grove VII, LLC.

**VGVII:**


VALLEY GROVE VII, LLC  
a Maryland limited liability company

By: EDWARD ST. JOHN, LLC  
a Delaware limited liability company  
Its: Manager

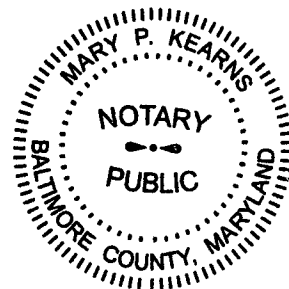
  
\_\_\_\_\_  
By: Edward A. St. John  
Its: General Manager

STATE OF MARYLAND            )  
  ) ss:  
COUNTY OF BALTIMORE        )

I HEREBY CERTIFY, that on this 4<sup>th</sup> day of January, 2018, before me, the undersigned Notary Public of said State, personally appeared Edward A. St. John, who acknowledged himself to be the General Manager of EDWARD ST. JOHN, LLC, which entity is the Manager of VALLEY GROVE VII, LLC, a Maryland limited liability company, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained as the duly authorized General Manager of the Manager of the limited liability company.

  
\_\_\_\_\_  
Notary Public

My Commission Expires: 10/9/18



**EXHIBIT A**

**PROPERTY**

**VALLEY GROVE BUSINESS PARK PLAT C — Lot 15**

Lot 15, Valley Grove Business Park Plat 'C', according to the official plat thereof, recorded January 3, 2018 as Entry No. 736-2018, Official Records, Utah County Recorder, Utah.

54: 353: 0015

**EXHIBIT B****VGII RESTRICTED AREA****VALLEY GROVE BUSINESS PARK PLAT C**

A parcel of land, situate in the South Half of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the Easterly line of Pleasant Grove Boulevard, which is located North 89°37'36" East 2385.86 feet along the Quarter Section line and South 559.98 feet from the West Quarter Corner of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian; and running

thence North 81°42'06" East 35.86 feet along the Easterly line of said Pleasant Grove Boulevard to the South Line of North County Boulevard;

thence South 53°17'53" East 20.97 feet along the Southerly Line of said North County Boulevard;

thence Southeasterly 229.26 feet along the arc of a 3,439.99 foot radius curve to the right (center bears South 36°42'08" West and the chord bears South 51°23'19" East 229.22 feet with a central angle of 03°49'07") along the Southerly Line of said North County Boulevard;

thence South 49°28'46" East 498.47 feet along the Southerly Line of said North County Boulevard;

thence South 08°53'08" East 34.81 feet along the Southerly Line of said North County Boulevard;

thence South 35°45'00" West 7.37 feet along the Southerly Line of said North County Boulevard;

thence South 49°28'46" East 13.01 feet along the Southerly Line of said North County Boulevard;

thence South 40°33'14" West 107.67 feet;

thence Southwesterly 25.17 feet along the arc of a 126.00 foot radius curve to the right (center bears North 49°26'46" West and the chord bears South 46°16'39" West 25.13 feet with a central angle of 11°26'50");

thence Southwesterly 150.88 feet along the arc of a 479.00 foot radius curve to the right (center bears North 37°59'56" West and the chord bears South 61°01'29" West 150.25 feet with a central angle of 18°02'50");

thence Southwesterly 257.46 feet along the arc of a 521.00 foot radius curve to the left (center bears South 19°57'06" East and the chord bears South 55°53'28" West 254.85 feet with a central angle of 28°18'51");

thence South 41°44'03" West 34.57 feet;

thence Southwesterly 57.54 feet along the arc of a 60.00 foot radius curve to the right (center bears North 48°15'57" West and the chord bears South 69°12'27" West 55.36 feet with a central angle of 54°56'48");

thence Southwesterly 33.20 feet along the arc of a 81.00 foot radius curve to the left (center bears South 06°40'51" West and the chord bears South 84°56'23" West 32.97 feet with a central angle of 23°28'56");

thence Northwesterly 53.92 feet along the arc of a 60.00 foot radius curve to the right (center bears North 16°48'05" West and the chord bears North 81°03'17" West 52.13 feet with a central angle of 51°29'36");

thence Northwesterly 355.90 feet along the arc of a 921.00 foot radius curve to the left (center bears South 34°41'31" West and the chord bears North 66°22'42" West 353.69 feet with a central angle of 22°08'25");

thence Northwesterly 125.79 feet along the arc of a 279.00 foot radius curve to the right (center bears North 12°33'09" East and the chord bears North 64°31'52" West 124.73 feet with a central angle of 25°49'59");

thence Northwesterly 33.07 feet along the arc of a 279.00 foot radius curve to the right (center bears North 38°23'08" East and the chord bears North 48°13'06" West 33.05 feet with a central angle of 06°47'32") to the Easterly line of Pleasant Grove Boulevard;

thence North 38°18'48" East 18.04 feet along the Easterly line of Pleasant Grove Boulevard;

thence North 51°36'51" West 24.36 feet along the Easterly line of Pleasant Grove Boulevard;

thence North 30°47'08" East 257.23 feet along the Easterly line of Pleasant Grove Boulevard;

thence North 36°41'47" East 512.06 feet along the Easterly line of Pleasant Grove Boulevard to the point of beginning.

Contains 527,006 Square Feet or 12.098 Acres

### REMAINING VALLEY GROVE II ACREAGE

A parcel of land, situate in the South Half of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the South Line of North County Boulevard, which is located North 89°37'36" East 3,048.97 feet along the Quarter Section line and South 1,123.12 feet from the West Quarter Corner of Section 30, Township 5 South, Range 2 East, Salt Lake Base and Meridian; and running

thence South 49°28'46" East 13.99 feet along the South Line of North County Boulevard;

thence North 38°05'06" East 3.66 feet along the South Line of North County Boulevard;

thence North 85°37'01" East 37.32 feet along the South Line of North County Boulevard;

thence South 49°28'46" East 261.27 feet along the South Line of North County Boulevard;

thence Southeasterly 399.12 feet along the arc of a 2,060.00 foot radius curve to the left (center bears North 40°31'14" East and the chord bears South 55°01'48" East 398.50 feet with a central angle of 11°06'04") along the South Line of North County Boulevard;

thence South 515.36 feet;

thence South 89°31'20" West 31.07 feet;

thence South 623.67 feet;

thence Southwesterly 20.48 feet along the arc of a 21.00 foot radius curve to the right (center bears North 55°43'16" West and the chord bears South 62°13'21" West 19.68 feet with a central angle of 55°53'13");

thence North 89°50'03" West 84.70 feet;

thence Northwesterly 992.91 feet along the arc of a 694.00 foot radius curve to the right (center bears North 00°09'51" East and the chord bears North 48°50'57" West 910.37 feet with a central angle of 81°58'24");

thence Northwesterly 536.26 feet along the arc of a 921.00 foot radius curve to the left (center bears South 82°08'14" West and the chord bears North 24°32'35" West 528.72 feet with a central angle of 33°21'40");

thence Northerly 53.92 feet along the arc of a 60.00 foot radius curve to the right (center bears North 48°46'35" East and the chord bears North 15°28'37" West 52.13 feet with a central angle of 51°29'36");

thence Northerly 28.88 feet along the arc of a 81.00 foot radius curve to the left (center bears North 79°43'49" West and the chord bears North 00°03'22" East 28.73 feet with a central angle of 20°25'38");

thence Northeasterly 54.34 feet along the arc of a 60.00 foot radius curve to the right (center bears North 79°50'33" East and the chord bears North 15°47'18" East 52.50 feet with a central angle of 51°53'30");

thence North 41°44'03" East 39.05 feet;

thence Northeasterly 233.74 feet along the arc of a 473.00 foot radius curve to the right (center bears South 48°15'57" East and the chord bears North 55°53'28" East 231.37 feet with a central angle of 28°18'51");

thence Northeasterly 271.59 feet along the arc of a 527.00 foot radius curve to the left (center bears North 19°57'06" West and the chord bears North 55°17'04" East 268.60 feet with a central angle of 29°31'40");

thence North 40°31'14" East 37.34 feet to the point of beginning.

Contains 1,099,183 Square Feet or 25.234 Acres

14:057:080

14:057:0081



EXHIBIT C

**VG, VGVII AND VGVII RESTRICTED AREA**

VALLEY GROVE BUSINESS PARK PLAT A — LOTS 2 - 7

Parcel A

Lots 2, 3, 4 and 5, Valley Grove Business Park Plat 'A', according to the Official Plat thereof on file and of record, April 19, 2016 in the office of the Utah County Recorder as Map Filing No. 15021, sheet 1 through 3.

Parcel B

Lot 6, Valley Grove Business Park Plat 'A', according to the Official Plat thereof on file and of record, April 19, 2016 in the office of the Utah County Recorder as Map Filing No. 15021, sheet 1 through 3.

Parcel C

Lot 7, Valley Grove Business Park Plat 'A', according to the Official Plat thereof on file and of record, April 19, 2016 in the office of the Utah County Recorder as Map Filing No. 15021, sheet 1 through 3.

54:322:0006

54:322:0007

54:322:0002

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**EXHIBIT D**

**MAP OF RESTRICTED AREA**

