

When Recorded, Mail To:
Deseret First Federal Credit Union
Attn: Shane C. London
P.O. Box 45046
Salt Lake City, Utah 84145-9901

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11/23/2015 8:07:00 AM \$47.00
Book - 10381 Pg - 3610-3628
Gary W. Ott
Recorder, Salt Lake County, UT
OLD REPUBLIC TITLE SO JORDAN
BY: eCASH, DEPUTY - EF 19 P.

Tax Parcel No. 15-30-226-003

(Space above for recorders use only)

DEVELOPMENT, CROSS EASEMENT AND
MAINTENANCE AGREEMENT
[DFFCU / SLR – Lake Park Corporate Centre]

THIS DEVELOPMENT, CROSS EASEMENT AND MAINTENANCE AGREEMENT (this “Agreement”) is made and entered into this 19 day of November, 2015, between DESERET FIRST FEDERAL CREDIT UNION, a Federal credit union (“DFFCU”), and SUBURBAN LAND RESERVE, INC., a Utah corporation (“SLR”). DFFCU and SLR may hereinafter be referred to collectively as the “Parties” or individually as a “Party.”

RECITALS

A. DFFCU is the owner of certain real property located in the Lake Park Corporate Centre development (the “Development”) in Salt Lake County, Utah, which is more particularly described in Exhibit A attached hereto and incorporated by reference herein (the “DFFCU Property”).

B. SLR is the owner of certain property in the Development that is adjacent to the DFFCU Property, which is more particularly described in Exhibit B attached hereto and incorporated by reference herein (the “SLR Property”).

C. The Parties have agreed to install, construct and maintain utilities and roadways that will serve both the DFFCU Property and the SLR Property all in accordance with the covenants and agreements set forth below.

D. The Parties have also agreed to grant to one another reciprocal non-exclusive easements over portions of their respective property that may be improved from time to time.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, DFFCU and SLR hereby agree as follows:

1. Recitals. The recitals set forth above are true, correct and complete in all material respects, and the Parties incorporate the above recitals by this reference.

2. Phase I Improvements.

2.1. General Phase I Improvements. DFFCU has designed and will construct, at DFFCU's sole cost and expense, except as set forth below in Section 2.3, the following infrastructure improvements from the Phase I Construction Line to Parkway Boulevard (as shown in the preliminary drawing attached hereto as Exhibit C – hereinafter, the "Preliminary Drawing") (collectively, the "Phase I Improvements"): (i) construction, grading and paving of a roadway through and for the benefit of the Development (the "Road"); (ii) installation and construction of curbs, curb cuts, gutters and sidewalks, and such fire hydrants, if any, as may be required by Salt Lake County, West Valley City, and/or any other governmental authorities or agencies whichever shall apply (the Governmental Authority or entities having authority or jurisdiction to approve specific matters set forth in this Agreement shall hereinafter be referred to as the "Governmental Authority"); (iii) installation and construction of any common areas landscaping or signage for the Development located on the DFFCU Property; and (iv) extension and installation of domestic water lines, secondary water lines (if secondary water is available in the area), sanitary sewer lines, storm drain lines, and all other utility lines as required by the Governmental Authority, including, without limitation, telephone, gas and power lines, that are stubbed to the SLR Property near the Phase I Construction Line and that have sufficient capacity to serve (a) the SLR Property when fully developed, and (b) the DFFCU Property when fully developed. The Phase I Improvements shall be constructed and installed in accordance with the construction drawing (the "Construction Drawings") attached hereto as Exhibit D and by this reference made a part hereof.

2.2. Commencement of Phase I Improvements. DFFCU agrees to commence construction of the Phase I Improvements no later than December 31, 2016 or as soon thereafter as reasonably practicable and diligently complete the construction thereof.

2.3. Contribution for Phase I Construction Costs. Concurrently with the signing of this Agreement, SLR shall contribute \$47,650.00 of the Purchase Price to DFFCU for SLR's complete obligation related to the payment of the construction of the Phase I Improvements.

2.4. Phase I Completion. The Phase I Improvements will be deemed complete under this Agreement upon presentation to SLR of (i) a letter from the Parties' engineer stating that all work included in the Construction Drawings north of the Phase I Construction Line has been installed and completed per the Construction Drawings; (ii) a letter from the Governmental Authority stating that all Phase I Improvements have been completed and are in compliance with applicable local building codes; and (iii) evidence that DFFCU has paid all such invoices with final lien waiver documentation. SLR shall have the right to inspect the Phase I Improvements at all times during and after construction thereof. Failure by SLR to reject the Phase I Improvements in writing within thirty (30) business days following delivery to SLR of items (i) through (iii), as set forth earlier in this Paragraph, shall be deemed to constitute SLR's acceptance of the Phase I Improvements. SLR may refuse to accept the Phase I Improvements under this Paragraph only if the Phase I Improvements fail to meet the requirements and specifications of the Construction Drawings.

3. Phase II Improvements.

3.1. General Phase II Improvements. The Parties have designed the following improvements south of the Phase I Construction Line (as shown in the Preliminary Drawing attached hereto) (collectively, the "Phase II Improvements"): (i) extension, construction, grading and paving of the Road; (ii) extension, installation and construction of curbs, curb cuts, gutters and sidewalks, and such fire hydrants, if any, as may be required by the Governmental Authority; and (iii) extension and installation of domestic water lines, secondary water lines (if secondary water is available in the area), sanitary sewer lines, storm drain lines, and all other utility lines as required by the Governmental Authority, including, without limitation, telephone, gas and power lines, that are extended south to the southern roundabout (shown in the Preliminary Drawing attached hereto) and stubbed to the Non-Constructing Party's Property line and have sufficient capacity to serve (a) the SLR Property when fully developed, and (b) the DFFCU Property when fully developed. The Phase II Improvements shall be constructed and installed in accordance with the Construction Drawings.

3.2. Commencement of Phase II Improvements. In the event DFFCU commences construction and development of any portion of the DFFCU Property located south of the DFFCU Property Phase 1/Phase 2 line shown in the Preliminary Drawing (the "DFFCU Phase II Development") prior to SLR's commencement of construction and development of any portion of the SLR Property located south of the Phase I Construction Line (the "SLR Phase II Development"), DFFCU shall be responsible to concurrently commence and diligently pursue to completion the construction and installation of the Phase II Improvements. In the event the SLR Phase II Development commences prior to the DFFCU Phase II Development, SLR shall be responsible to concurrently commence and diligently pursue to completion the construction and installation of the Phase II Improvements. The Party commencing and completing construction of the Phase II Improvements under this Section shall be referred to herein as the "Constructing Party". The remaining Party shall be referred to herein as the "Non-Constructing Party".

3.3. Contribution for Phase II Construction Costs. The Non-Constructing Party shall pay one-half of the out-of-pocket costs incurred by the Constructing Party to design, install and construct the Phase II Improvements (the "Phase II Construction Costs Share"). Such payments shall be made within thirty (30) days after receipt of a detailed statement itemizing all or a portion of the Phase II Construction Costs. Notwithstanding the foregoing, until the date the Non-Constructing Party receives a building permit to commence construction of any portion of its Property south of the Phase I Construction Line (the "Non-Constructing Party Development Commencement Date"), no payments or reimbursements of any kind shall be due and payable to the Constructing Party under the terms of this Section 3.2 or any other terms of this Agreement. Thereafter, the Non-Constructing Party shall pay the Phase II Construction Costs Share, including any Phase II Construction Costs Share accrued prior to the Non-Constructing Party Development Commencement Date. To the extent that the Non-Constructing Party does not timely pay any amounts or reimbursements to the Constructing Party as more fully set forth above, or does not otherwise fulfill its obligations under this Section 3.2, then the Constructing Party shall have the right to cause a lien to be recorded against the Non-Constructing Party's Property. Such lien shall encumber the Non-Constructing Party's Property and the Constructing Party placing the lien on the Non-Constructing Party's Property shall have all rights and remedies available at law or in equity with respect to such lien. Such lien right shall arise on the

date the Non-Constructing Party fails to timely pay the Phase II Construction Costs Share as provided in this Section 3.3.

3.4. Phase II Completion. The Phase II Improvements will be deemed complete under this Agreement upon receipt by the Constructing Party of (i) a letter from the Parties' engineer stating that all work included in the Construction Drawings south of the Phase I Construction Line has been installed and completed per the approved plans; (ii) a letter from the Governmental Authority stating that all Phase II Improvements have been completed and are in compliance with applicable local building codes; and (iii) evidence that the Constructing Party has paid all such invoices with final lien waiver documentation. The Non-Constructing Party shall have the right to inspect the Phase II Improvements at all times during and after construction thereof. Failure by the Non-Constructing Party to reject the Phase II Improvements in writing within thirty (30) business days following delivery to the Non-Constructing Party of items (i) through (iii), as set forth earlier in this Paragraph, shall be deemed to constitute the Non-Constructing Party's acceptance of the Phase II Improvements. The Non-Constructing Party may refuse to accept the Phase II Improvements under this Paragraph only if the Phase II Improvements fail to meet the requirements and specifications of the Construction Drawings.

4. Easements.

4.1. Grant of Easements. Subject to the terms and conditions set forth herein, each Party, as grantor, hereby grants and conveys to the other Party, as grantee, and to their successors and assigns, a private, nonexclusive easement for vehicular and pedestrian ingress and egress and for the construction, installation, continuing maintenance, repair, replacement, and reconstruction of the Phase I Improvements and the Phase II Improvements (the "Easement") over, across, through and under that portion of the Party's Property to be improved by the Phase I Improvements and the Phase II Improvements (collectively the "Improvements").

4.2. Property Benefitted by Easement. The DFFCU Property shall be benefitted by the Easement granted by SLR with respect to the portion of the Improvements located on the SLR Property, and the SLR Property shall be benefitted by the Easement granted by DFFCU with respect to the portion of the Improvements located on the DFFCU Property. No lands or areas outside the perimeter of the Properties, whether or not owned or controlled by one or more of the Parties, shall be benefitted or serviced by the Improvements. The real property benefitted by the Easement may be expanded only upon the unanimous written consent of the Parties, which consent may be granted or withheld in the sole and absolute discretion of each Party, and which consent shall not be effective until an amendment to this Agreement is duly recorded.

4.3. Temporary Construction Easements. SLR hereby grants and conveys to DFFCU a temporary, non-exclusive easement (the "Phase I Construction Easement") on, over and across the SLR Property (the "Phase I Construction Easement Area") during the active construction of the Phase I Improvements for the sole purpose of installing and constructing the Phase I Improvements. DFFCU shall enter upon the Phase I Construction Easement Area at its sole risk and hazard, and DFFCU and its agents, employees, contractors, guests, invitees, successors and assigns (the "DFFCU Agents") hereby release SLR from any and all claims relating to the condition of the Phase I Construction Easement Area and the entry upon the Phase I Construction Easement Area by DFFCU and the DFFCU Agents. DFFCU shall promptly repair any damage to the SLR Property and SLR's improvements located thereon caused by DFFCU and/or the DFFCU Agents,

and shall restore the SLR Property and the improvements thereon to the same or better condition as they existed prior to any entry onto or work performed on the SLR Property by DFFCU and the DFFCU Agents. The Non-Constructing Party hereby grants and conveys to the Constructing Party a temporary, non-exclusive easement (the "Phase II Construction Easement") on, over and across the unimproved portions of the Non-Constructing Party's Property (the "Phase II Construction Easement Area") during the active construction of the Phase II Improvements for the sole purpose of installing and constructing the Phase II Improvements. The Constructing Party shall enter upon the Phase II Construction Easement Area at its sole risk and hazard, and the Constructing Party and its agents, employees, contractors, guests, invitees, successors and assigns (the "Constructing Party's Agents") hereby release the Non-Constructing Party from any and all claims relating to the condition of the Phase II Construction Easement Area and the entry upon the Phase II Construction Easement Area by the Constructing Party and the Constructing Party's Agents. The Constructing Party shall promptly repair any damage to the Non-Constructing Party's Property and the Non-Constructing Party's improvements located thereon caused by the Constructing Party and/or the Constructing Party's Agents, and shall restore the Non-Constructing Party's Property and the improvements thereon to the same or better condition as they existed prior to any entry onto or work performed on the Non-Constructing Party's Property by the Constructing Party and the Constructing Party's Agents.

4.4. Sign Easement. DFFCU hereby grants and conveys to SLR a perpetual non-exclusive easement on, over, and across the sign easement area as shown in the Preliminary Drawing or such other area as DFFCU shall install any signage as part of the Phase I Improvements but not any buildings constructed by DFFCU (the "Sign Easement Area") for the purpose of installing and constructing signage and related appurtenances, including electrical lines for any signage (the "SLR Sign Improvements"), located below any signage constructed and installed by DFFCU as part of the Phase I Improvements (the "Sign Easement"). SLR may elect to install the SLR Sign Improvements on the Sign Easement Area in conjunction with the signage installed by DFFCU and in accordance with the specifications set forth herein, and upon choosing to install the SLR Sign Improvements, shall pay for any and all costs associated with construction and installation. SLR and its agents, employees, contractors, guests, invitees, successors and assigns (the "SLR Agents") shall have the right to enter upon and use the Sign Easement Area and the DFFCU Property for the purposes permitted by this Section 4.4. SLR shall enter upon the Sign Easement Area and the DFFCU Property at its sole risk and hazard, and SLR and the SLR Agents hereby release DFFCU from any and all claims relating to the condition of the Sign Easement Area and the DFFCU Property. SLR shall promptly repair any damage to the DFFCU Property and DFFCU's improvements located thereon caused by SLR or the SLR Agents, and shall restore the DFFCU Property and the improvements located thereon to the same or better condition as they existed prior to any entry onto or work performed on the DFFCU Property by SLR and the SLR Agents.

4.5. "AS IS". The grant of the Easement, Phase I Construction Easement, Phase II Construction Easement and Sign Easement is without warranty of any kind whatsoever, including without limitation any warranty of fitness for a particular purpose or any warranties of title. Such grant shall in all events be subject to: (i) any state of facts which an accurate survey or physical inspection might show; (ii) all zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction; and (iii) all reservations, easements, rights-of-way, covenants,

conditions, restrictions, encroachments, liens, and encumbrances and all other matters of record or enforceable at law or in equity. Each of the Parties accepts the Easement with respect to the other Party's Property in its "AS IS", "WHERE IS" condition, "WITH ALL FAULTS".

5. Maintenance of Improvements. The Maintaining Party (hereinafter defined) shall cause the Improvements to be properly maintained and repaired in a good, clean, safe, orderly and working condition. Notwithstanding the above, if any Party damages the Improvements, such Party, at its sole cost and expense, shall be responsible to repair such damage; provided, however, that this provision does not apply to normal wear and tear that may result from the anticipated use of the Improvements. The "Maintaining Party" shall be the Party with responsibility to maintain the Improvements. DFFCU shall be the initial Maintaining Party. The Maintaining Party may resign as the Maintaining Party at any time. If no Party is willing to be the Maintaining Party, the Parties shall collectively maintain the Improvements or retain a third party to do so. Each Party hereby agrees to work together with the other Party in good faith at all times with respect to the maintenance and repair of the Improvements. If the non-maintaining Party is not reasonably satisfied with the maintenance and service provided by the Maintaining Party, then the Parties hereby agree to meet and work together in good faith and in a spirit of cooperation to review and agree on (i) the maintenance required and/or desired for the Improvements, and (ii) the level and standard of maintenance to be maintained (collectively, a "Maintenance Meeting"). The Maintaining Party shall have six (6) months following the Maintenance Meeting to cure the applicable maintenance problems and/or issues. Thereafter, if the non-maintaining Party continues to not be reasonably satisfied with the applicable maintenance and repair, then the non-maintaining Party shall have right to remove the Maintaining Party by providing sixty (60) days prior written notice to the Maintaining Party (the "Maintenance Take Over Notice"), which notice will indicate whether the non-maintaining Party desires to assume the responsibility of, and otherwise become, the Maintaining Party. The Maintaining Party must notify the non-maintaining Party in writing within thirty (30) days after receipt of the Maintenance Take Over Notice if the Maintaining Party rejects the non-maintaining Party as the Maintaining Party (the "Rejection Notice"), in which case the parties shall have a third party mutually agreeable to the Parties maintain the Improvements and become the Maintaining Party for all purposes hereunder and costs shall be shared as set forth below. If the Maintaining Party does not timely provide the Rejection Notice, then the non-maintaining Party shall become the Maintaining Party. In the event that the non-maintaining Party becomes the Maintaining Party as set forth herein above, then the Maintaining Party shall have the same rights as the non-maintaining Party with respect to reasonable satisfaction with the applicable maintenance and repair services as granted above to the non-maintaining Party. Notwithstanding the foregoing, the Parties may, at any time, or from time to time, agree to use a third party to maintain the Improvements.

5.1. Contribution for Maintenance Costs. Upon commencement of the Phase I Improvements, the non-maintaining Party shall pay one-half of the reasonable, out-of-pocket costs incurred by the Maintaining Party to maintain and repair the Improvements ("Party's Share of Maintenance Expenses"). Such payments shall be made within thirty (30) days after receipt of a detailed statement itemizing the costs incurred by the Maintaining Party to maintain, repair and replace the Improvements. If the asphalt needs to be resurfaced or if any maintenance or repair needs to be performed the cost of which would exceed \$15,000, both Parties must agree on such work and the cost thereof; provided, however, in the event that the Governmental Authority requires any resurfacing or any repair work exceeding \$15,000, then either Party shall have the right to cause such work to be performed (without the consent of the other Party) and seek reimbursement from the other Party in the same manner as set forth in this Section 5. Notwithstanding the foregoing, until the Non-Constructing Party Development Commencement Date, no payments or reimbursements of any kind

shall be due and payable from the non-maintaining Party to the Maintaining Party under the terms of this Section 5 or any other terms of this Agreement. Thereafter, the non-maintaining Party shall begin paying the Party's Share of Maintenance Expenses that accrue after the Non-Constructing Party Development Commencement Date. To the extent that either Party does not pay any amounts or reimbursements to the other Party as more fully set forth above, or does not otherwise fulfill its obligations under this Section 5, then the other Party shall have the right to cause a lien to be recorded against such non-performing Party's Property. Such lien shall encumber the non-performing Party's Property and the Party placing the lien on the non-performing Party's Property shall have all rights and remedies available at law or in equity with respect to such lien.

6. Use of Improvements and Easements.

6.1. Utilities. Each Party shall have the right to grant easements to governmental entities or utility providers to use the portions of such Party's Property, including the portion of the Road located on such Party's Property, for the purpose of providing underground utility services to such Party's Property. The right to use the Improvements for underground utilities is and shall be subordinate and inferior to the right of use thereof for vehicle access on the Road. Any easement or license granted for utilities on, through or across the Improvements shall be conditioned upon the following: (a) the Road shall remain continuously open and accessible to vehicular traffic, (b) the utility provider shall repair any damage to the Improvements to the same condition as existed before any work thereon, (c) the utility provider shall properly construct, install, and maintain any utilities placed within the Improvements, and (d) the utility provider will indemnify each of the Parties (and their agents, affiliates, principals, members, managers, directors, employees, agents, and representatives) from any claims arising from the activities of the utility provider and its agents, servants, contractors, and consultants and the Party granting such utility providers an easement shall cause the utility provider to provide reasonable proof of such indemnity to the other Party.

6.2. No Interference. Except to the extent necessary (on a temporary basis) for reasonable construction, for repair and maintenance, for traffic regulation and control or to prevent a public dedication or the accrual of any rights to the public, no fence, gate, wall, barricade or other obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded use of the Easement shall be constructed or erected on the Improvements, nor shall any Party in any other manner obstruct or interfere with the use of the Easement. Under no circumstances shall access be denied to or from any lands whatsoever over and across the Improvements for emergency vehicles, road maintenance equipment, and governmental officials while on official business.

6.3. Use. The Road and related Improvements may be used for the purposes set forth herein by the Parties and their guests, invitees (business or social), employees, customers, agents, servants, tenants, vendors, and contractors for access by pedestrians, bicycles (and other forms of self-propelled motion), and motor vehicles to and from the Parties' Properties. The Parties reserve the right to establish, modify, promulgate, and post, from time to time, reasonable rules and regulations concerning the use of the Improvements consistent with the terms and conditions of this Agreement.

6.4. Signage. Upon reasonable notice to and consent by DFFCU, which consent shall not be unreasonably withheld, SLR, at its sole cost and expense, shall have the right to attach to or replace any signage installed by DFFCU as part of the Phase I Improvements. Any signage installed by DFFCU as part of the Phase I Improvements shall be configured to accommodate

multiple businesses and to give comparable square footage to SLR. In the event SLR elects to attach to or replace any signage in accordance with this Section 6.4, maintenance of any signage shall thereafter be shared in accordance with Section 5.1 above. Notwithstanding the foregoing provisions of this Section 6.4 or any other term or provision of this Agreement, DFFCU shall have the exclusive right to the top 50% of all signage to be constructed in the Sign Easement Area and other areas of the Property.

6.5. No Public Rights. Nothing contained in this Agreement will be deemed a gift or dedication of any portion of the Improvements to the general public or for a public purpose whatsoever, it being the intent of the Parties that this Agreement be strictly limited for the purposes expressed herein. As such, this Agreement does not convey, gift, grant or transfer any rights, title or interest in the Improvements to the public, and the Improvements shall remain the private property of the Parties. To the extent required by law in order to preserve the non-public status of the Improvements, either Party shall have the right to take reasonable steps to insure the Improvements remain private.

6.6. Compliance with Laws/Approvals and Permits. Each Party shall comply with any and all applicable laws, statutes, ordinances, orders, rules, regulations, codes (including building and safety codes), permits, conditions, and requirements of any governmental entity (collectively, "Laws") related to the Construction Drawings, the construction, the use, and all other aspects of the Improvements.

7. Notices. Any notice to be given by either Party to the other with respect to this Agreement shall be in writing and shall be deemed effective: (i) upon personal delivery to the other Party at the address set forth below (or upon the refusal of any such attempted personal delivery), or (ii) one (1) day after deposit with a nationally recognized air courier service for overnight delivery, addressed as set forth below, with delivery charges prepaid, or (iii) three (3) days after deposit in the United States mail, certified, return receipt requested, postage prepaid (or as of any earlier date evidenced by a receipt from the United States Postal Service). Notices shall be addressed as follows:

If to DFFCU: Deseret First Federal Credit Union
 Attn: Shane C. London
 P.O. Box 45046
 Salt Lake City, Utah 84145-9901

With a copy to: Kirton McConkie
 Attn: Wallace O. Felsted
 50 East South Temple, Suite 400
 Salt Lake City, UT 84111

If to SLR: Suburban Land Reserve
 Attn: Terry Roylance
 79 South Main Street, Suite 500
 Salt Lake City, Utah 84111-7502

With a copy to: Kirton McConkie
Attn: Thomas K. Checketts
50 East South Temple, Suite 400
Salt Lake City, UT 84111

Either party may designate a different address for itself by giving written notice in the manner required by this Paragraph.

8. Memorandum. Either Party may record this Agreement in the recorder's office in Salt Lake County, Utah. Once the Improvements have been installed in accordance with the terms of this Agreement, then either Party may prepare and deliver a "Release of Development Agreement and Preservation of Easements," indicating that the obligations set forth in this Agreement have been met, the recipient of said "Release of Development Agreement and Preservation of Easements" agrees to timely execute and return said Notice of Release if the terms of this Agreement have been met. The Release of Development Agreement and Preservation of Easements will not undo the Easement, Maintenance or Use obligations set forth in Sections 4, 5 and 6 above.

9. Indemnification. DFFCU and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to SLR) and hold harmless SLR, and any entity controlling, controlled by or under control with SLR ("SLR Affiliates"), and its and their SLR Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of (a) the acts and omissions of DFFCU and its agents, servants, employees, and/or contractors; and (b) the use of SLR Property and/or the Improvements by DFFCU, its agents, servants, employees, or contractors. SLR and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to DFFCU) and hold harmless DFFCU, and any entity controlling, controlled by or under control with DFFCU ("DFFCU Affiliates"), and its and their DFFCU Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of (a) the acts and omissions of SLR and its agents, servants, employees, and/or contractors; and (b) the use of DFFCU Property and/or the Improvements by SLR, its agents, servants, employees, or contractors. The terms and conditions of this provision shall remain effective after the expiration or termination of this Agreement, so long as the event for which the indemnification is needed occurred prior to such expiration or termination.

10. No Third-Party Beneficiary. No term or provision of this Agreement or the Exhibits attached hereto is intended to be, nor shall any such term or provision be construed to be, for the benefit of any person, firm, corporation, or other entity not a party hereto, and no such other person, firm, corporation, or entity shall have any right or cause of action hereunder.

11. Liens. Each Party shall keep the other Party's Property free from any liens arising out of any work performed, materials furnished, or obligations incurred by, through, for or under that Party pursuant to the terms of this Agreement, and shall indemnify, hold harmless and agree to defend the other Party from any liens that may be placed on the other Party's Property and/or the property pertaining to any work performed, materials furnished or obligations incurred by,

through, for, or under that Party or any of the Party's agents, servants, employees, consultants, contractors or subcontractors. Any such liens shall be released of record within thirty (30) days. If a lien is not removed within the proscribed thirty (30) day period, then the other Party may make payment directly to the lienor or to the parties set forth above to remove the lien from the Property and may deduct such amount from the amount that Party owes under this Agreement.

In compliance with § 38-1-1 *et seq* of the Utah Code, the Party commencing any construction hereunder will file with the Utah State Construction Registry, if not already filed by the Governmental Authority, a notice of commencement for the work to be conducted pursuant to this Agreement. The notice of commencement will be filed in accordance with the requirements of the Utah Code. Each agrees that any breach or failure to comply with this Section of this Agreement will constitute a breach of this Agreement and the Party will be liable for any direct, indirect, or consequential damages to the other Party flowing from this breach.

12. Miscellaneous.

12.1. Entire Agreement. This Agreement contains the entire agreement between the parties. All previous agreements, communications, discussions and negotiations relating to the subject matter hereof have been merged and finalized. This Agreement may only be modified or amended in writing by both parties hereto.

12.2. Successors and Assigns. This Agreement shall inure to the benefit of, and will be binding upon, the parties hereto and their respective successors and assigns.

12.3. Covenants Run with the Land. All of the provisions, rights, powers, obligations, covenants, conditions, restrictions and easements contained in this Agreement shall be binding upon and inure to the benefit of the fee simple Property owners, their respective successors, assigns, heirs, devisees, executors, administrators, subsidiaries, representatives, lessees, sublessees, members and all other persons or entities acquiring either tenement, or any portion thereof or interest therein. All of the provisions, rights, powers, obligations, covenants, conditions, restrictions and easements contained in this Agreement shall be covenants running with the Property, both for the benefit of each tenement and as a burden upon each, pursuant to the applicable laws of the State of Utah.

12.4. Interpretation. This Agreement shall be interpreted and construed only by the contents hereof, and there shall be no presumption or standard of construction in favor of or against either Party.

12.5. Captions. The captions in this Agreement are for convenience only and do not constitute a part of the provisions hereof.

12.6. Severability. If any term or provision of this Agreement or the application of it to any person, entity or circumstance shall to any extent be invalid and 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.

12.7. Applicable Law. This Agreement, and the interpretation, validity, effect and performance hereof, shall be governed by the laws of Utah.

12.8. Attorneys' Fees and Costs. If any action at law or in equity, or any special proceeding (including bankruptcy proceedings and appeals from lower court rulings), be instituted by either Party against the other Party to enforce this Agreement or any rights arising hereunder, or in connection with the subject matter hereof, the prevailing party shall be entitled to recover all costs of suit and reasonable attorneys' fees. For purposes of this Paragraph, the term "prevailing party" shall, in the case of a claimant, be the party who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the party who is successful in denying substantially all of the relief sought by the claimant. The venue for any such action or proceeding shall be in Salt Lake County, Utah.

12.9. Time is of the Essence. Time is expressly made of the essence of each and every provision of this Agreement.

12.10. Authority. The individuals executing this Agreement represent and warrant that they have the power and authority to do so and to bind the entities for which they are executing this Agreement.

12.11. Non-Fiduciary or Agency Relationship. The parties hereto expressly disclaim and disavow any partnership, joint venture, fiduciary, agency or employment status or relationship between them and expressly affirm that they have entered into this Agreement as part of an "arms-length" transaction. No Party hereto has the authority to make any representation or warranty or incur any obligation or liability on behalf of any other Party hereto, nor shall they make any representation to any third party inconsistent with this Paragraph.

12.12. Submission. Submission of this Agreement by SLR to DFFCU shall not constitute an offer on the part of SLR and shall not be binding upon the Parties until fully executed by both Parties and received by SLR.

12.13. Counterparts. This Agreement may be executed in any number of duplicate counterparts, each of which shall be deemed an original, and when taken together shall constitute one and the same original Agreement, which shall be fully binding upon each Party who executes the same.

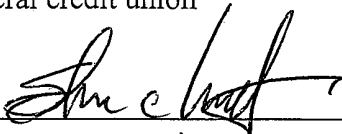
12.14. Exhibits. The following exhibits are a part of this Agreement to the same extent as if set forth in the body of this Agreement:

- Exhibit A - Description of DFFCU Property
- Exhibit B - Description of SLR Property
- Exhibit C - The Preliminary Drawing
- Exhibit D - The Construction Drawings

(Signatures on next page.)

IN WITNESS WHEREOF, each of the parties hereto has duly signed and sealed this Agreement or caused such to be done, effective as of the date of this Agreement.

DFFCU: DESERET FIRST FEDERAL CREDIT UNION,
a Federal credit union

By: 

Name (Print): SHANE C LONDON

Its (Title): PRESIDENT/CEO

SLR: SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: SIGNED IN COUNTERPART

R. Steven Romney

Its President and Chief Executive Officer

[Acknowledgments on the following page]

STATE OF UTAH)
 §
COUNTY OF SALT LAKE)

On this ____ day of November, 2015, personally appeared before me R. Steven Romney, personally known to me to be the President and Chief Executive Officer of SUBURBAN LAND RESERVE, INC., a Utah corporation, who acknowledged before me that he signed the foregoing instrument as President and Chief Executive Officer of SUBURBAN LAND RESERVE, INC., a Utah corporation, and that said instrument is the free and voluntary act of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said Corporation and that said Corporation executed the same.

WITNESS my hand and official seal.

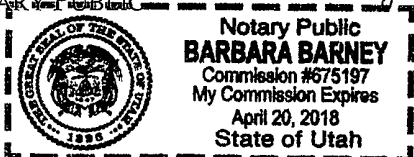
NOTARY PUBLIC

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STATE OF UTAH)
 §
COUNTY OF SALT LAKE)

On this 19th day of November, 2015, personally appeared before me Shane London, personally known to me to be the President/CEO of DESERET FIRST FEDERAL CREDIT UNION, a Federal credit union, who acknowledged to me that he signed the foregoing instrument as President/CEO for said credit union, and the said Shane London acknowledged to me that the said credit union executed the same.

Barbara Barney

NOTARY PUBLIC


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EXHIBIT A

(The DFFCU Property)

All of Lot 2 of the Lake Park Place Subdivision Plat, recorded November 17, 2015, as Entry No. 12172023 in Book 2015P, at Page 259, in the Salt Lake County Recorder's Office, and lying within the Southeast Quarter of Section 19, the Southwest Quarter of Section 20, the Northwest Quarter of Section 29, and the Northeast Quarter of Section 30, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah, also being described metes and bounds as follows:

Beginning at a point on the Southerly Line of Parkway Boulevard located 264.90 feet South 89°58'39" West along the Section Line, and 314.14 feet North 11°08'51" East from the Southeast Corner of said Section 19; and running thence along said Southerly Line the following two courses: South 81°05'27" East 95.503 feet; and South 82°58'24" East 412.896 feet to the Northeasterly Corner of Lot 103B, also known as Parcel #8 of Corrective Special Warranty Deed recorded May 3, 2010 as Entry Number 10945873, in Book 9822, at Page 8180, in the Salt Lake County Recorder's Office; thence along the Easterly Line of said Lot 103B the following three courses: South 22°36'15" West 444.659 feet; South 12°47'56" 445.249 feet; and South 1°21'14" West 174.901 feet to the Southeasterly Corner of said Lot 103B; thence along the Southerly Line of said Lot 103B the following three courses: North 83°42'35" West 166.108 feet; North 74°18'17" West 230.217 feet; and North 83°00'14" West 19.970 feet; thence North 11°08'51" East 320.67 feet; thence North 78°51'09" West 20.93 feet; thence North 11°08'51" East 696.41 feet to the point of beginning.

Contains 444,313 sq. ft. or 10.200 acres

EXHIBIT B

(The SLR Property)

All of Lot 1 of the Lake Park Place Subdivision Plat, recorded November 17, 2015, as Entry No. 12172023 in Book 2015P, at Page 259, in the Salt Lake County Recorder's Office, and lying within the Southeast Quarter of Section 19, the Southwest Quarter of Section 20, the Northwest Quarter of Section 29, and the Northeast Quarter of Section 30, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah.

Contains 555,289 sq. ft. or 12.748 acres

EXHIBIT C

(The Preliminary Drawing)

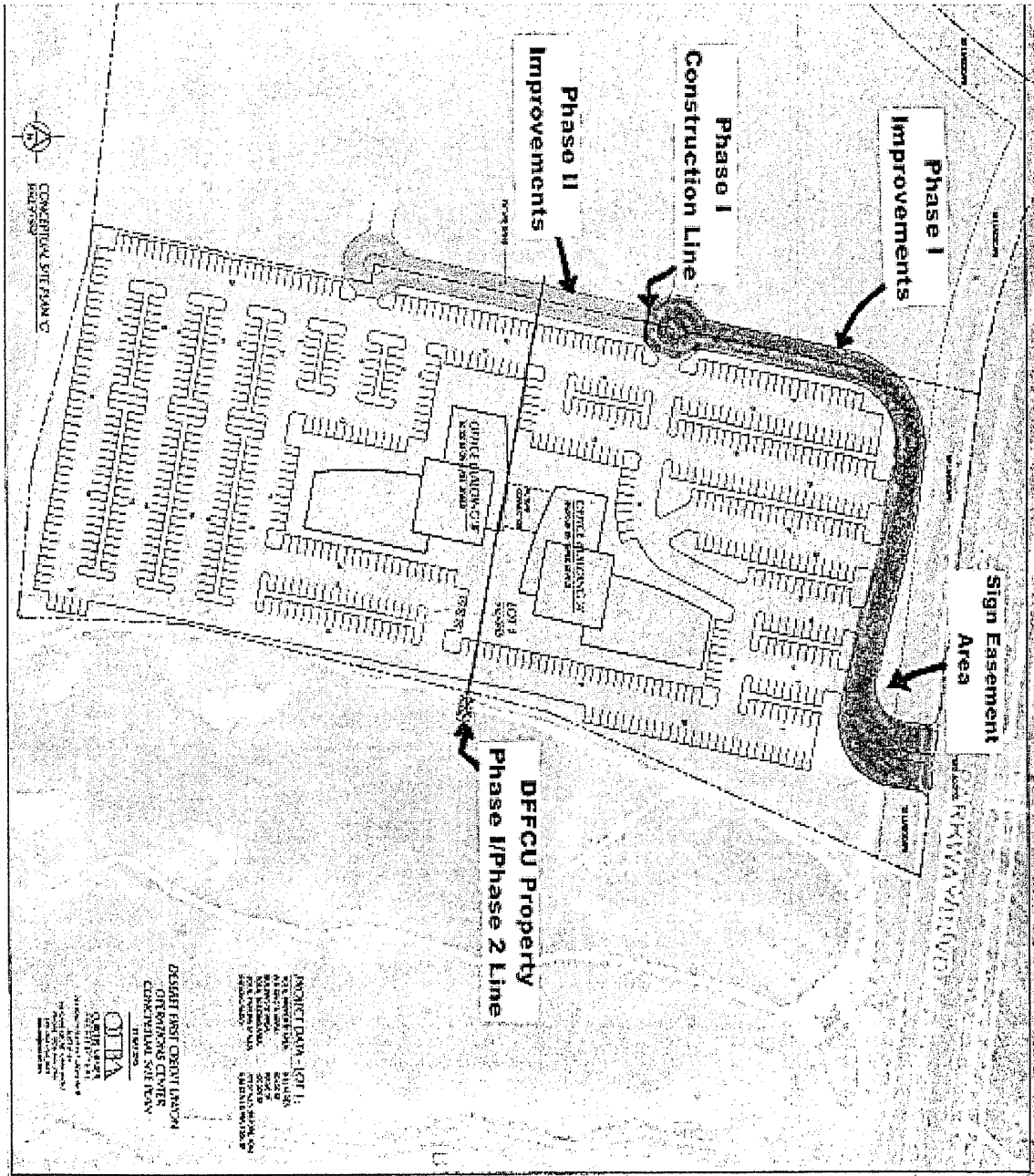


EXHIBIT D

(The Construction Drawings)

[To be prepared by DFFCU and reasonably approved by SLR prior to commencement of construction of the Phase I Improvements]

IN WITNESS WHEREOF, each of the parties hereto has duly signed and sealed this Agreement or caused such to be done, effective as of the date of this Agreement.

DFFCU: DESERET FIRST FEDERAL CREDIT UNION,
a Federal credit union

By: SIGNED IN COUNTERPART

Name (Print): _____

Its (Title): _____

SLR: SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: R. Steven Romney

R. Steven Romney

Its President and Chief Executive Officer

SR

[Acknowledgments on the following page] *SR*

