

WHEN RECORDED RETURN TO:

Tanuki Investments, LLC
1099 West South Jordan Parkway
South Jordan, Utah 84095
Attn: Nathan Shipp

AGREEMENT TO GRANT FUTURE EASEMENT

THIS AGREEMENT TO GRANT FUTURE EASEMENT (this "**Agreement**") is entered into to be effective as of ~~March~~ ^A ~~May~~ 2015 ("**Effective Date**"), by and between Tanuki Investments, LLC, a Utah limited liability company ("**Tanuki**") and Utah Department of Transportation ("**UDOT**"), with reference to the following:

A. WHEREAS, Tanuki is the owner of real property which is depicted and described at Exhibit A, by reference made a part hereof (the "**Future Easement Property**");

B. WHEREAS, Sunrise 3 is one of the developers of a residential development project surrounding the Future Easement Property, commonly known as the Wildflower development project (the "**Wildflower Project**");

C. WHEREAS, UDOT purchased a portion of adjacent property owned by Tanuki and by WFR 3, LLC for future use as a public highway presently known as the Mountain View Corridor. The fee title purchased by UDOT are described at Exhibit A, attached hereto and by reference made a part hereof (the "**Mountain View ROW**");

D. WHEREAS, UDOT requires the right to obtain an easement upon the Future Easement Property, for the purpose of detaining storm water from the portion of the Wildflower Project located to the west of the Mountain View ROW (the "**West Wildflower Land**"), in the event that UDOT constructs the Mountain View Corridor upon the Mountain View ROW prior to the time in which the West Wildflower Land is developed; and

E. WHEREAS, UDOT does not have current funding to construct the Mountain View ROW public highway or to use and construct improvements on the Mountain View ROW.

NOW THEREFORE, in consideration of the foregoing Recitals and the terms and conditions set forth herein, the parties agree as follows:

1. Agreement to Grant Future Easement. The parties hereby agree that, in the event that the Mountain View Corridor is constructed upon the Mountain View ROW prior to the time in which development of the West Wildflower Land occurs, such that UDOT requires the Future Easement Property for storm water routing purposes, Tanuki shall execute and record against the Future Easement Property that certain Easement, in the form of easement attached hereto and incorporated herein as Exhibit B (the "**Easement**"). The Easement shall be a perpetual easement,

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provided that UDOT shall be required to release such Easement in accordance with the terms of Section 2, below. Tanuki shall grant the Easement to UDOT without any additional compensation.

2. Release of Rights in Agreement and Easement. As development proceeds with respect to the West Wildflower Land, Tanuki anticipates it will design and construct a storm water system that may eliminate the need for the Easement which may be granted pursuant to Section 1 above. Accordingly, UDOT hereby agrees to execute and record, at Tanuki's request from time to time (it being acknowledged that the West Wildflower Land is to be developed in phases), a customary release of interest in a form reasonably mutually approved by UDOT and Tanuki, releasing and terminating UDOT's interest in this Agreement and any previously recorded Easement with respect to portions of the Future Easement Property for which the need for the Easement is eliminated (the "**Released Parcel**"). UDOT will release the Easement if the following conditions are met.

A. The storm water is intercepted prior to reaching the Mountain View Corridor ROW through development, local city streets with storm water systems and grading adjustments made by Tanuki upon the West Wildflower Land. The storm water improvements must be owned and operated by the City of Saratoga Springs.

B. The perpetual easement is proven as unnecessary through engineering documentation approved by UDOT and the City of Saratoga Springs.

3. Term. This Agreement shall be effective until the Easement and rights under this Agreement are released in writing by UDOT with respect to all of the Future Easement Property pursuant to Section 2 above.

4. Remedies. In the event of breach of this Agreement by a party or its employees, agents or contractors, in addition to any other rights and remedies available to the party not in breach, the non-breaching party shall be entitled to injunctive relieve and the remedy of specific performance. Election to pursue such equitable remedies shall not constitute an election to forego any action for damages or other legal remedies.

5. Venue, Waiver of Administrative Procedures. Any action hereunder shall be brought within the District Courts of Utah County, Utah. UDOT waives any and all administrative procedures prior to legal action being commenced.

6. Attorney Fees. In the event of a breach of this Agreement by a party, if any action is brought hereunder, the party in breach shall be liable for all reasonable attorney fees and costs, including but not limited to discovery costs and fees and expert costs and fees, incurred as a result of any such breach of this Agreement or in the enforcement of this Agreement.

7. Notices. All notices hereunder must be in writing, and any notice, correspondence or payment required or permitted under the Agreement (other than those to be delivered at Closing) shall be delivered by (i) U.S. certified mail, return receipt requested, with all necessary postage and charges prepaid, (ii) reputable overnight express courier, or (iii) confirmed fax and, in any event shall be addressed as follows:

If to Tanuki:

Tanuki, LLC
1099 West South Jordan Parkway
South Jordan, Utah 84095
Attn: Nathan Shipp

If to UDOT:

Utah Department of Transportation
Right of Way Division
4501 South 2700 West
Salt Lake City, Utah 84114
Attn: Director of Right of Way

With a copy to:

Utah Department of Transportation
Box 148455
4501 South 2700 West
Salt Lake City, Utah 84114
Attn: Legal Department

Notices sent by certified mail shall be deemed given two (2) days following mailing; Notices sent by overnight express courier shall be deemed given one (1) day following delivery to such courier; Notices sent by fax shall be deemed delivered on the next business day following confirmed transmission. Any party hereto may change its address for such receipt at any time by giving written notice thereof to the other party hereto.

8. Obligations Run with the Land. All covenants, obligations, and representations contained in this Agreement shall be binding upon and inure to the benefit of the heirs, successors, transferees and assigns of the parties.

9. Integration. This Agreement is the entire agreement of the parties with respect to the subject matter herein, and may be amended only in writing signed by both parties. Furthermore, notwithstanding anything to the contrary in the Easement, the provisions in Section 2 above relating to the release of the Easement shall survive any recording of the Easement and shall remain operative with respect to any future releases of such Easement.

10. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

11. Counterparts. This Agreement may be executed in any number of counterpart originals, each of which shall be deemed an original instrument for all purposes, but all of which shall comprise one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have executed this Agreement.

TANUKI, LLC,
a Utah limited liability company

By: _____
Nathan Shipp, Manager

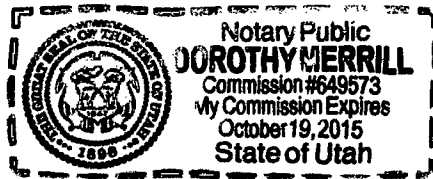
Date: _____

UTAH DEPARTMENT OF TRANSPORTATION

By: _____
Its: Director, Right of Way
Date: _____

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

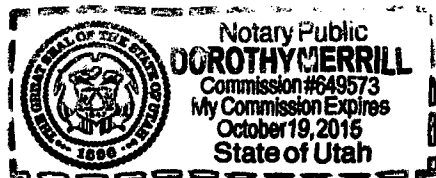
On May 27, 2015, personally appeared before Nathan Shipp the signer of the foregoing instrument, who duly acknowledged to me that he executed the same as the Manager of Tanuki Investments, LLC, a Utah limited liability company, and that said instrument was signed in behalf of said limited liability company.



Notary Public

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

On May 27, 2015, personally appeared before me Lyle McMillan the signer of the foregoing instrument, who duly acknowledged to me that he/she executed the same, as Director of Right of Way acting for and on behalf of Utah Department of Transportation.

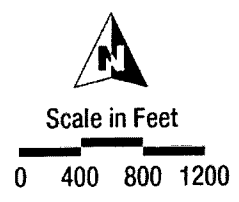
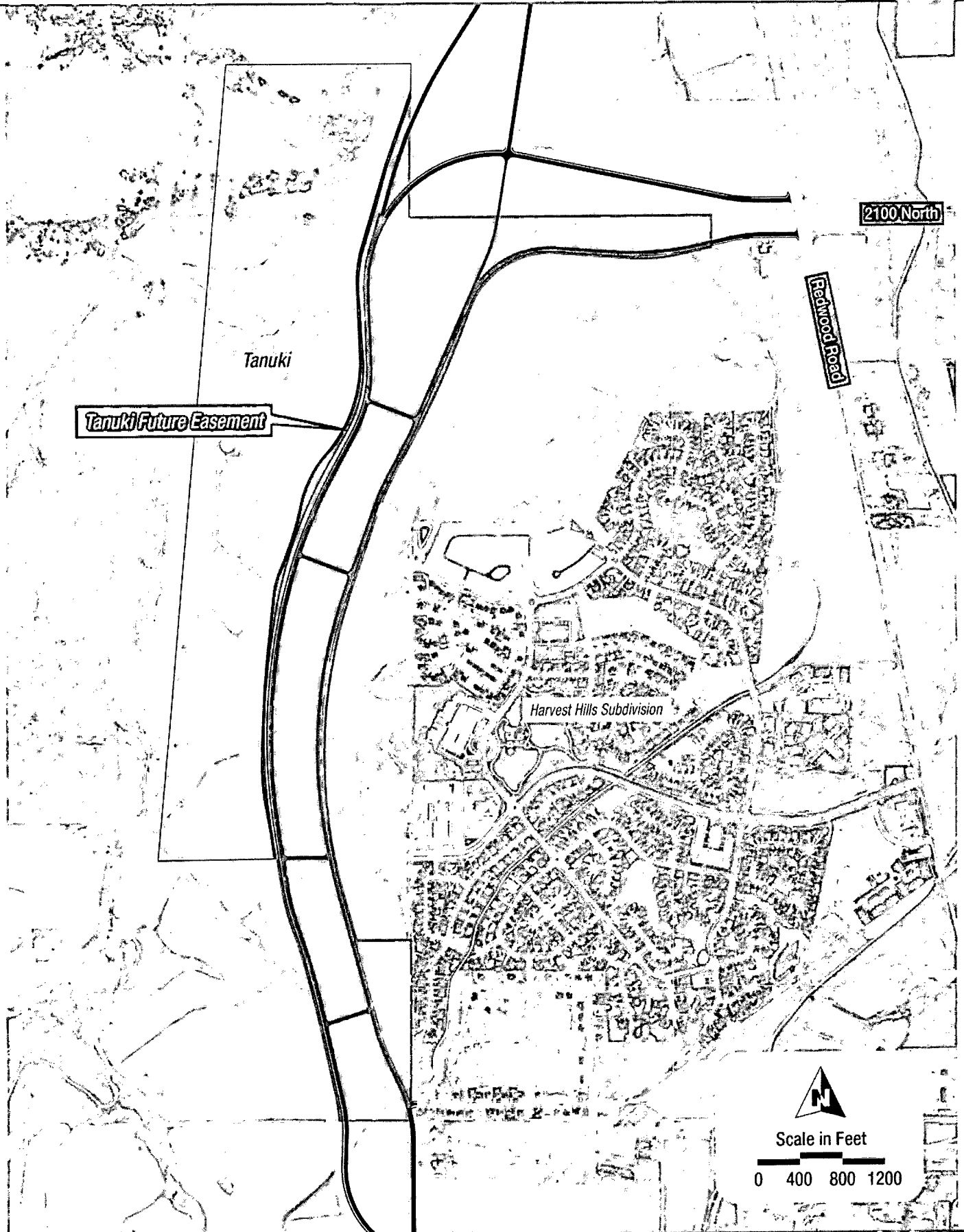


Notary Public

**EXHIBIT A
TO
AGREEMENT TO GRANT FUTURE EASEMENT**

(Future Easement Property and Mountain View ROW)

The real property referenced in the map as the Future Easement Property and Mountain View Corridor are located in Utah County, Utah.



LEGEND Tanuki Future Easement Future Mountain View Corridor

**EXHIBIT B
TO
AGREEMENT TO GRANT FUTURE EASEMENT**

(Form of Easement)

See Attached

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

Easement

(Limited Liability Company)

Utah County	Tax ID No.	58:021:0152
	PIN No.	3616
	Project No.	SP-0182(1)0
	Parcel No.	0182:902:E

Tanuki Investments, LLC, a Utah limited liability company

a Limited Liability Company of the State of Utah Grantor(s),

hereby GRANTS AND CONVEYS to the UTAH DEPARTMENT OF TRANSPORTATION,

at 4501 South 2700 West, Salt Lake City, Utah 84114, Grantee,

for the sum of TEN (\$10.00) Dollars,

and other good and valuable considerations, the following described easement in

Utah County, State of Utah, to-wit:

A perpetual easement, upon part of an entire tract of property, in the NE1/4SW1/4 and the SE1/4NW1/4 and the SW1/4NW1/4 and the NE1/4NW1/4 of Section 10, T.5S., R.1W., and the SE1/4SW1/4 and the NE1/4SW1/4 and the SE1/4NW1/4 of Section 3, T.5S., R.1W., S.L.B. & M in Utah County, Utah for the purpose of constructing and maintaining thereon highway appurtenances including, but not limited to cut and/or fill slopes, drainage facilities and appurtenant parts thereof incident to the construction of a highway known as Project No. SP-0182(1)0. This easement includes the right to maintain and continue the existence of said cut and/or fill slopes in the same grade and slope ratio as constructed by UDOT. The easement shall run with the Real Property and shall be binding upon the Grantor and Grantors successors, heirs and assigns, and includes and conveys all rights of grantor to change the vertical distance or grade of said cut and/or fill slopes. The boundaries of said easement is described as follows:

Beginning at the southeast corner of said entire tract, said corner is 2969.76 feet (2969.72 feet by record) S.00°11'02"W. along the quarter section line and 1216.19 feet N.89°59'53"W. from the North Quarter Corner of said Section 10, said corner is also 264.29 feet radially distant westerly from the Right of Way

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PIN No. 3616
 Project No. SP-0182(1)0
 Parcel No. 0182:902:E

Control Line opposite approximate engineer station 586+34.33; and running thence S.89°40'27"W. 18.26 feet along the southerly boundary line of said entire tract to a point in a 9,000.00-foot radius non-tangent curve to the left; thence northerly 455.28 feet along the arc of said curve (Note: Chord to said curve bears N.09°23'34"W. for a distance of 455.23 feet) to a point of reverse curvature with a radius of 2,000.00 feet; thence northerly 417.98 feet along the arc of said curve (Note: Chord to said curve bears N.04°51'18"W. for a distance of 417.22 feet); thence N.01°07'56"E. 133.23 feet to the beginning of a 10,000.00-foot radius curve to the right; thence northerly 907.74 feet along the arc of said curve (Note: Chord to said curve bears N.03°43'58"E. for a distance of 907.43 feet); thence N.06°19'59"E. 419.59 feet to the beginning of a 800.00-foot radius curve to the right; thence northerly 239.73 feet along the arc of said curve (Note: Chord to said curve bears N.14°55'04"E. for a distance of 238.84 feet) to a point of reverse curvature with a radius of 3,000.00 feet; thence northerly 593.96 feet along the arc said curve (Note: Chord to said curve bears N.17°49'50"E. for a distance of 592.99 feet) to a point of reverse curvature with a radius of 1,000.00 feet; thence northeasterly 511.45 feet along the arc of said curve (Note: Chord to said curve bears N.26°48'39"E. for a distance of 505.90 feet) to a point of reverse curvature with a radius of 1,200.00 feet; thence northerly 919.91 feet along the arc of said curve (Note: Chord to said curve bears N.19°30'05"E. for a distance of 897.55 feet); thence N.02°27'35"W. 624.86 feet to the beginning of a 1,000.00-foot radius curve to the right; thence northerly 332.93 feet along the arc of said curve (Note: Chord to said curve bears N.07°04'40"E. for a distance of 331.39 feet); thence N.16°36'56"E. 760.52 feet; thence N.19°27'05"E. 688.87 feet to a point in the easterly boundary line of said entire tract said at a point 773.21 perpendicularly distant westerly from the control line opposite approximate engineer station 654+44.00; thence along said easterly boundary line the following thirteen (13) courses: (1) S.00°17'28"W. 79.75 feet to the beginning of a 1,000.00-foot radius non-tangent curve to the left; thence (2) southerly 21.43 feet along the arc of said curve (Note: Chord to said curve bears S.20°20'13"W. for a distance of 21.43 feet); thence (3) S.19°43'22"W. 600.87 feet; thence (4) S.15°24'52"W. 391.36 feet; thence (5) S.17°09'12"W. 330.78 feet to the beginning of a 1,229.50-foot radius non-tangent curve to the left; thence (6) southerly 452.55 feet along the arc of said curve (Note: Chord to said curve bears S.06°36'32"W. for a distance of 450.00 feet); thence (7) S.03°56'09"E. 560.76 feet to the beginning of a 1,085.00-foot radius non-tangent curve to the right; thence (8) southerly 643.69 feet along the arc of said curve (Note: Chord to said curve bears S.13°03'36"W. for a distance of 634.29 feet); thence (9) S.30°03'20"W. 320.30 feet to the beginning of a 4,000.00-foot radius curve to the left; thence (10) southerly 1453.26 feet along the arc of said curve (Note: Chord to said curve bears S.19°38'51"W. for a distance of 1445.28 feet); thence (11) S.09°14'21"W. 197.23 feet to the beginning of a 5,312.50-foot radius curve to the left; thence (12) southerly 1686.05 feet along the arc of said curve (Note: Chord to said curve bears S.00°08'51"W. for a distance of 1678.98 feet); thence (13) S.08°56'42"E. 252.73 feet to the point of beginning. The above described easement contains 239,123 square feet in area or 5.489 acres, more or less.

(Note: Rotate all bearings in the above description 0°00'07" counterclockwise to obtain highway bearings.)

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 LIMITED LIABILITY COMPANY RW-03LL (11-01-03)

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PIN No. 3616
Project No. SP-0182(1)0
Parcel No. 0182:902:E

After said public utilities and appurtenant parts thereof and said highway appurtenances including , but not limited to cut and/or fill slopes, drainage facilities and appurtenant parts thereof, are constructed on the above described part of an entire tract at the expense of the Utah Department of Transportation, said Utah Department of Transportation is thereafter relieved of any further claim or demand for costs, damages or maintenance charges which may accrue against said highway appurtenances including but not limited to cut and/or fill slopes, drainage facilities and appurtenant parts thereof.

IN WITNESS WHEREOF, said _____
has caused this instrument to be executed by its proper officers thereunto duly authorized,
this _____ day of _____, A.D. 20 _____.

STATE OF _____)
) ss. _____ Tanuki Investments, LLC
COUNTY OF _____) Limited Liability Company
By _____
Manager

On the date first above written personally appeared before me,
_____, who, being by me duly sworn , says that __he__ is the
Manager of _____ Tanuki Investments, LLC _____, an Utah Limited Liability Company,
and that the within and foregoing instrument was signed on behalf of said company by authority of its
Articles of Organization, and said _____ acknowledged
to me that said company executed the same.

WITNESS my hand and official stamp the date in this certificate first above written:

Notary Public