

When recorded mail to:

Antelope Layton, LLC
10934 Fern Ridge Drive
South Jordan, Utah 84009

Part of APN: 09-02 2-0171

(Space above for Recorder's use only)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "Agreement") is entered into as of the 31st day of August, 2021 (the "Effective Date") by and between TFC ANTELOPE AND MAIN LLC, a Utah limited liability company ("Grantor"), and ANTELOPE LAYTON, LLC, a Utah limited liability company ("Grantee"). Grantor and Grantee are sometimes referred to herein individually as a "Party" or collectively as the "Parties."

RECITALS

A. Grantor is the owner of certain real property located in Davis County, Utah, as more particularly described on Exhibit A (the "Grantor Property"), attached hereto and incorporated herein by this reference.

B. Grantee is the owner of certain real property located adjacent to the Grantor Property, as more particularly described on Exhibit B (the "Grantee Property"), attached hereto and incorporated herein by this reference.

C. Grantor recently purchased the Grantor Property from Grantee pursuant to that certain Purchase and Sale Agreement dated October 23, 2020 (the "Purchase Agreement"), wherein as a condition to the purchase and sale of the Grantor Property, Grantor agreed to convey to Grantee an easement for parking, access and utilities on over and across the Grantor Property (the "Easement Area").

D. Accordingly, the Parties desire to enter into this Agreement in order to grant such easements and to set forth each Party's obligations with respect to such easements, subject to the terms and conditions contained herein.

TERMS AND CONDITIONS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easements.

1.1. Parking Easement. Grantor hereby grants to Grantee for the benefit of the Grantee Property a perpetual, non-exclusive parking easement (the "Parking Easement") on, over and across the Easement Area for the sole purpose of using the parking stalls located on the Grantor Property.

1.2. Access and Utility Easement. Grantor hereby grants to Grantee for the benefit of the Grantee Property a perpetual, non-exclusive access and utility easement (the "Access and Utility Easement", and, together with the Parking Easement, the "Easements") on, over and across the Easement Area for the sole purpose of vehicular and pedestrian ingress and egress between the Grantee Property and the public rights-of-way and for the laying, installation, operation, servicing, repair, maintenance, removal, and/or replacement of underground utility lines, sewer lines, wires, conduits, and related facilities through such portions of the Grantor Property as are, at the time concerned, either unimproved and reasonably susceptible of such use.

2. Term; Termination. This Agreement and the Easements shall remain in full force and effect, run with the land until Grantor and Grantee record a declaration of covenants, conditions and restrictions setting forth a general scheme of development and easements including Grantee being granted access, utility and parking easements in accordance with the Purchase Agreement.

3. Access. Grantee, and Grantee's affiliates, agents, employees, invitees, servants, and contractors (collectively, "Grantee's Affiliates") shall have the right to enter upon the Easement Area for the purposes permitted by this Agreement.

4. Runs with the Land/Successors. This Agreement and the Easements granted herein shall run with the Grantee Property and the Grantor Property described herein, and the terms and conditions of this Agreement shall inure to the benefit and be binding upon all the Parties, their successors and assigns.

5. Notices. Any notice required or desired to be given under this Agreement will be considered given: (i) when delivered in person to the recipient named below, (ii) when delivered by a reputable overnight delivery service, or (iii) three (3) days after deposit in the United States mail in a sealed envelope or container, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the person and party intended. All notices shall be given at the following addresses:

If to Grantee: Antelope Layton, LLC
 Attn: Alma Jeppson
 10934 Fern Ridge Drive
 Salt Lake City, Utah 84009

If to Grantor: TFC Antelope and Main, LLC
 Attn: Jason Smith
 6770 South 900 East #102
 Salt Lake City, Utah 84047

The Parties may designate a different individual or address for notices, by giving written notice thereof in the manner described above.

6. Miscellaneous.

6.1. Integration, Amendments. This Agreement represents the entire agreement between the Parties and all prior negotiations and representations are hereby expressly excluded from this Agreement. This Agreement may be amended only by written agreement of both Parties.

6.2. Governing Law. This Agreement shall be governed and interpreted by the laws of the State of Utah without reference to the principles of conflicts of law.

6.3. Non-Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any rights or remedy for a breach of this Agreement will constitute a waiver of any such breach or of such right or remedy or of any other covenant, agreement, term, or condition.

6.4. Attorney Fees. If any action, suit, or proceeding is brought by a party hereto with respect to a matter or matters covered by this Agreement or if a Party finds it necessary to retain an attorney to enforce its rights under this Agreement, all costs and expenses of the prevailing Party incident to such proceeding or retention, including reasonable attorneys' fees, will be paid by the non-prevailing Party.

6.5. Authorization. Each individual executing this Agreement represents and warrants that he/she is authorized to do so either as an agent of the governing body of the party for which he/she signs or in his/her individual capacity, and delivers this Agreement in such capacity and that as a result of his/her signature, this Agreement is binding upon the party for which he/she signs or upon such individual in his/her own capacity.

6.6. Counterparts. The Parties may sign this Agreement in multiple identical counterparts, all of which taken together shall constitute one and the same agreement.

[signatures and acknowledgements to follow]

IN WITNESS WHEREOF, the Parties have entered into this Agreement as of the Effective Date.

GRANTOR:

TFC ANTELOPE AND MAIN LLC,
a Utah limited liability company

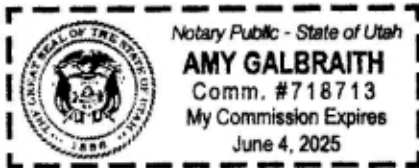
By: [Signature]
Name: Jonathan Taylor
Its: Manager

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

On this 31st day of August, 2021, personally appeared before me Jonathan Taylor personally known to me to be the Manager of TFC ANTELOPE AND MAIN LLC, a Utah limited liability company, who acknowledged before me that he/she signed the foregoing instrument on behalf of said company and that said instrument is his/her free and voluntary act for the uses and purposes therein mentioned.

[Signature]
NOTARY PUBLIC
Residing at: Salt Lake City, UT

My Commission Expires: 6/4/2025



GRANTEE:

ANTELOPE LAYTON, LLC,
a Utah limited liability company

By: [Signature]
Name: ALMA JEPSON
Its: MANAGER

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

On this 31st day of August, 2021, personally appeared before me Alma Jappson, personally known to me to be the manager of ANTELOPE LAYTON, LLC, a Utah limited liability company, who acknowledged before me that he/she signed the foregoing instrument on behalf of said company and that said instrument is his/her free and voluntary act for the uses and purposes therein mentioned.

[Signature]

NOTARY PUBLIC
Residing at: SLC, UT

My Commission Expires:
7/7/2022

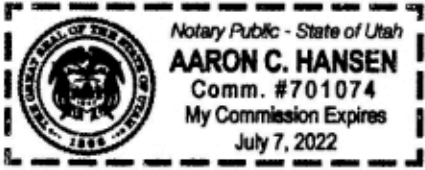


Exhibit A

(Legal Description of the Grantor Property)

Real property in the County of Davis, State of Utah, described as follows:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF ANTELOPE DRIVE, SAID POINT BEING NORTH 00°03'10" EAST 58.00 FEET AND SOUTH 89°47'00" WEST 818.96 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°47'00" WEST 171.13 FEET ALONG THE NORTHERLY RIGHT OF WAY LINE OF ANTELOPE DRIVE; THENCE NORTH 35°21'39" WEST 9.85 FEET; THENCE NORTH 89°58'57" WEST 19.11 FEET TO THE EASTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE NORTH 36°47'00" WEST 360.95 FEET ALONG SAID RIGHT OF WAY LINE TO THE SOUTHERLY LINE OF ARBY'S SUBDIVISION; THENCE NORTH 53°13'00" EAST 159.19 FEET; THENCE NORTH 89°47'00" EAST 284.94 FEET; THENCE SOUTH 00°03'10" WEST 392.88 FEET TO THE POINT OF BEGINNING.

CONTAINS 122,655 SQ FT OR 2.816 ACRES, MORE OR LESS

(Rotate bearings 00°20'24" clockwise for NAD83 bearings)

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Exhibit B

(Legal Description of the Grantee Property)

REAL PROPERTY IN THE COUNTY OF DAVIS, STATE OF UTAH, DESCRIBED AS FOLLOWS:

ANTELOPE SQUARE K-MART PARCEL:

BEGINNING AT A POINT NORTH 0°03'10" EAST 50.00 FEET AND SOUTH 89°47' WEST 502.16 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 0°03'10" EAST 451.83 FEET; THENCE NORTH 89°56'50" WEST 676.71 FEET; THENCE SOUTH 53°13' WEST 33.42 FEET; THENCE SOUTH 36°47' EAST 65.00 FEET; THENCE SOUTH 53°13' WEST 98.00 FEET; THENCE SOUTH 36°47' EAST 404.04 FEET; THENCE NORTH 89°47' EAST 500.69 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THE FOLLOWING:

A PARCEL OF LAND IN FEE FOR WIDENING OF HIGHWAY STATE ROUTE 108 KNOWN AS PROJECT NO. 2008 BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATED IN THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING IN THE NORTHERLY RIGHT OF WAY LINE OF THE EXISTING HIGHWAY AT A POINT 50.00 FEET NORTH 0°03'10" EAST AND 502.16 FEET SOUTH 89°47' WEST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 7, AND RUNNING THENCE SOUTH 89°47' WEST 500.69 FEET ALONG SAID NORTHERLY RIGHT OF WAY LINE TO THE NORTHEASTERLY RIGHT OF WAY LINE OF THE EXISTING U.S. HIGHWAY 91; THENCE NORTH 36°47' WEST 9.96 FEET ALONG SAID NORTHEASTERLY RIGHT OF WAY LINE TO A POINT 57.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM THE CONTROL LINE OF SAID PROJECT; THENCE NORTH 89°47' EAST 506.66 FEET ALONG A LINE PARALLEL TO SAID CONTROL LINE; THENCE SOUTH 0°03'10" WEST 8.00 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

AS GRANTED TO THE UTAH DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED RECORDED NOVEMBER 5, 1990 AS ENTRY NO. 907194 IN BOOK 1379 AT PAGE 635 OF OFFICIAL RECORDS.

ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

A PARCEL OF LAND IN FEE FOR THE CONSTRUCTION OF A TRAFFIC SIGNAL KNOWN AS PROJECT NO. S-0126(30)0, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE SE1/4SW1/4 OF SECTION 07, T. 4N., R. 1W., S.L.B.&M. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTH RIGHT OF WAY LINE OF SR-108 AND THE EAST RIGHT OF WAY LINE OF SR-126, WHICH POINT IS 58.00 FEET NORTH 00°03'10" EAST AND 1008.88 FEET SOUTH 89°47'00" WEST FROM THE SOUTH QUARTER CORNER OF SECTION 7, WHICH POINT IS ALSO 4515.87 FEET NORTH 53°29'42" WEST FROM THE WEST QUARTER CORNER OF SECTION 17 OF SAID TOWNSHIP, WHICH POINT IS ALSO 49.54 FEET PERPENDICULARLY DISTANT EASTERLY FROM CENTERLINE OF SR-108 AT ENGINEER STATION 606+43.47 AND RUNNING THENCE NORTH 36°47'00" WEST 10.13 FEET ALONG SAID EAST RIGHT OF WAY LINE OF SR-126; THENCE SOUTH 89°58'57" EAST 19.11 FEET; THENCE SOUTH 35°21'39" EAST 9.85 FEET;

THENCE SOUTH 89°47'00" WEST 18.75 FEET TO THE POINT OF BEGINNING (BASIS OF BEARING FOR SECTION 17 BEING NORTH 89°56'24" EAST BETWEEN SAID WEST QUARTER CORNER AND THE CENTER OF SAID SECTION 17).

(NOTE: ROTATE ALL BEARINGS IN THE ABOVE DESCRIPTION 00°01'03" COUNTER-CLOCKWISE TO MATCH HIGHWAY BEARINGS.)

AS GRANTED TO THE UTAH DEPARTMENT OF TRANSPORTATION BY WARRANTY DEED RECORDED FEBRUARY 27, 2015 AS ENTRY NO. 2850935 IN BOOK 6213 AT PAGE 992 OF OFFICIAL RECORDS. ALSO, LESS AND EXCEPTING THEREFROM THE FOLLOWING:

BEGINNING AT A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF ANTELOPE DRIVE, SAID POINT BEING NORTH 00°03'10" EAST 58.00 FEET AND SOUTH 89°47'00" WEST 818.96 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 7, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°47'00" WEST 171.13 FEET ALONG THE NORTHERLY RIGHT OF WAY LINE OF ANTELOPE DRIVE; THENCE NORTH 35°21'39" WEST 9.85 FEET; THENCE NORTH 89°58'57" WEST 19.11 FEET TO THE EASTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE NORTH 36°47'00" WEST 360.95 FEET ALONG SAID RIGHT OF WAY LINE TO THE SOUTHERLY LINE OF ARBY'S SUBDIVISION; THENCE NORTH 53°13'00" EAST 159.19 FEET; THENCE NORTH 89°47'00" EAST 284.94 FEET; THENCE SOUTH 00°03'10" WEST 392.88 FEET TO THE POINT OF BEGINNING.

(Rotate bearings 00°20'24" clockwise for NAD83 bearings)