

When recorded, return to:

West Bountiful, L.L.C.
1775 North Warm Springs Road
Salt Lake City, UT 84116

CLARIFICATION TO NOTICE OF CLAIM OF INTEREST

West Bountiful, L.L.C., a Utah limited liability company (“West Bountiful”), whose address is 1775 North Warm Springs Road, Salt Lake City, Utah 84116, and successor in interest to SOM-I, LLC, through its attorney, Daniel J. Torkelson of Cohne, Kinghorn, P.C., hereby clarifies the Notice of Claim of Interest (the “Notice”) given pursuant to Sections 57-9-4 and 57-9-5 of the Utah Code Annotated, 1953 as amended, which Notice was recorded with the Utah County Recorder on April 19, 2019, as Entry No. 33249:2019, against the following described property in Utah County, State of Utah (the “Property”):

Commencing at a point located South 00°26’30” East along the Section line 1507.50 feet and West 613.11 feet from the Northeast corner of Section 8, Township 5 South, Range 1 East, Salt Lake Base and Meridian; thence South 84°02’27” West along a fence line 155.74 feet; thence North 24°31’55” West 87.57 feet; thence North 88°51’30” West along a fence line 112.70 feet; thence North 01°06’30” West 127.41 feet; thence North 87°07’30” West 130.78 feet; thence North 01°18’20” West 3.01 feet; thence North 88°08’26” West 274.85 feet; thence North 02°45’26” West along 300 West Street 184.44 feet; thence North 01°25’26” West along said 300 West Street 247.48 feet; thence South 48°29’26” East along Interstate I-15 970.59 feet to the point of beginning.

Also:

Commencing North 1154.88 feet and East 4536.96 feet from the West 1/4 corner of Section 8, Township 5 South, Range 1 East, Salt Lake Base and Meridian; thence North 25°35’50” West 89.73 feet; thence South 88°51’32” East 5.85 feet; thence South 24°31’55” East 88.39 feet; thence South 84°02’27” West 3.8 feet to the point of beginning.

Tax Parcel No. 12:039:0043

West Bountiful owns and operates two (2) outdoor advertising sign structures located on the Property. The location of each of the sign structures on the Property is shown on the aerial image attached hereto as Exhibit “A,” on which one sign structure is identified as “Sign 1” and the other sign structure is identified as “Sign 2.”

Sign 1 is located and operated on the Property pursuant to a Lease Agreement with a commencement date of August 1, 2000, originally entered into between Valate Campbell, as lessor, and Simmons Outdoor Media, Inc., as lessee (the “Lease,” a redacted copy of which is

attached hereto as Exhibit “B”, and an unredacted copy of which has been provided to Stephen Stoker, counsel for Alchemy Holdings, L.C.). West Bountiful is the successor in interest of Simmons Outdoor Media, Inc., and SOM-I, LLC, with respect to the Lease. The sign has been continuously located and maintained on the Property since at least 1992, and the owner(s) of the Property, including the current owner, have been receiving and accepting rent payments pursuant to the Lease.

The Lease specifies that a portion of the Property described in the Lease (the “Sign Location Parcel”), may be used by the Lessee “for the purpose of erecting and maintaining thereon an outdoor advertising structure, including such necessary devices, structures, connections, supports and appurtenances as may be desired by Lessee...” The approximate location of the Sign Location Parcel is depicted on Exhibit “A.”

The Lease further grants to the Lessee: “a right of ingress and egress from and upon the same and a right of way for utilities to service such outdoor advertising structures upon, over, under and across Lessor’s property...” The right of ingress and egress and the right of way for utilities extend across the Property from Sign 1 to a public street (300 West or 1200 North). The Lease does not specify exact locations of the ingress and egress or the utility service and these locations may change from time to time to accommodate the owner’s use of the Property.

The Lease further specifies that Lessor will not permit obstructions to the sign and authorizes Lessee to trim or cut whatever trees, bushes, brush, etc., as it deems necessary for an unobstructed view of Lessee’s advertising display. The Lease does not specify the locations on the Property at which such obstructions might occur.

Sign 2 is located and operated on the Property pursuant to a Declaration and Grant of Easement (Perpetual) dated July 1, 2000, originally entered into between Beth Turner Powell, as grantor, and Simmons Outdoor Media, Inc., as grantee, which was recorded with the Utah County Recorder on October 13, 2000, as Entry No. 80877:2000 (the “Easement,” a copy of which is attached hereto as Exhibit “C”). West Bountiful is the successor in interest of Simmons Outdoor Media, Inc., and SOM-I, LLC, with respect to the Easement.

Sign 2 is located at the Southeast end of the Property, as shown on Exhibit “A.” West Bountiful recently learned that the Easement was not recorded against the property on which Sign 2 is located, but instead was recorded against an adjacent property. Nevertheless, Sign 2 has been continuously located and maintained on the Property since at least 1992 and the owner(s) of the Property, including the current owner, have been receiving and accepting annual payments pursuant to the Easement. Because Sign 2 has been located on the Property at all relevant times, all owner(s) of the Property, including the current owner, were on inquiry notice of the Easement despite the erroneous recording. *See, U.P.C., Inc. v. R.O.A. General, Inc.*, 1999 UT App. 303, ¶¶ 2, 36-38 (billboard sign in place on property obligates new owner to make inquiry of sign owner of its rights).

In addition to an easement for the use and maintenance of Sign 2, the Easement further grants to the Grantee a right of way for ingress and egress to and from Sign 2 and an easement for utilities to Sign 2. The right of way for ingress and egress and the easement for utilities extend across the

Property from Sign 2 to a public street (300 West or 1200 North). The Easement does not specify exact locations of the ingress and egress or the utility service and these locations may change from time to time to accommodate the owner's use of the Property.

The Easement further specifies that Grantor will not permit obstructions to the sign and authorizes Grantee to trim or cut whatever trees, bushes, brush, etc., as it deems necessary for an unobstructed view of Grantee's advertising displays or access to or from Sign 2. The Easement does not specify the locations on the Property at which such obstructions might occur.

West Bountiful, L.L.C. has express, implied, and/or prescriptive rights and interests, and any other rights and interests for which the facts and circumstances give rise, to the Property for the purposes described herein. The Notice and this Clarification are being recorded to give notice of such rights and interests which West Bountiful has. This document is not intended to expand or amend any of said rights or interests or of any the rights or interests described in the Notice of Claim of Interest recorded on April 19, 2019, as Entry No. 33249:2019.

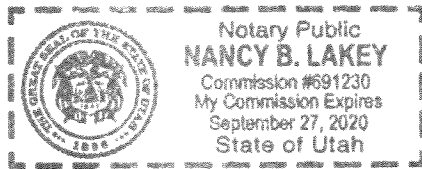
DATED this 13th day of September, 2019.



Daniel J. Torkelson,
Attorney for West Bountiful, L.L.C.

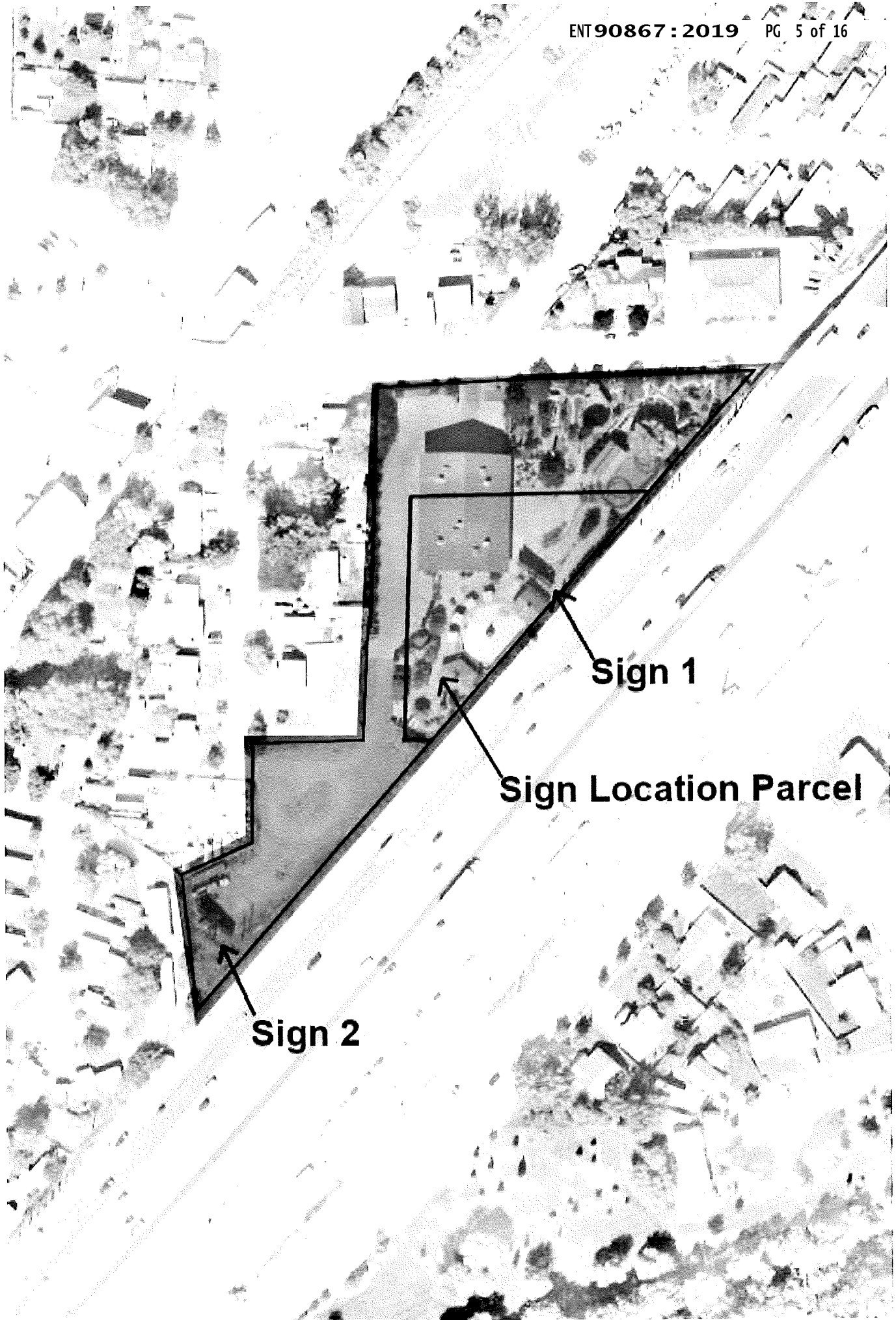
STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

On this 13th day of September, 2019, personally appeared before me Daniel J. Torkelson, who duly acknowledged to me that he executed the same as attorney for West Bountiful, L.L.C.




NOTARY PUBLIC

EXHIBIT A



Sign 1

Sign Location Parcel

Sign 2

EXHIBIT B

Lease # 115

LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is made and entered into by the undersigned lessor (the "Lessor") and Simmons Outdoor Media, Inc. (the "Lessee"). In consideration of the promises contained in this Lease, both Lessor and Lessee agree as follows:

1. Lease; Initial Term. Lessor does hereby grant and convey to Lessee and its assigns and successors the exclusive right to use the following described property (the "Property") for the purpose of erecting and maintaining thereon an outdoor advertising structure, including such necessary devices, structures, connections, supports and appurtenances as may be desired by Lessee for an initial term of () years commencing on the 1st day of August, 2000, upon the following described land, together with a right of ingress to and egress from and upon the same and a right of way for utilities to service such outdoor advertising structures upon, over, under and across Lessor's property, located in Utah County, State of Utah, and more particularly described as follows:

Beginning at point which is on the South line of Interstate 15, said point being S 0 degrees 32'04" E along the Section Line 1234.22 feet and West 919.79 feet from the Northeast Corner of Section 8 T5S, R1e SLB&M; Thence South 23.19 feet to a fence line; Thence N87 degrees 45'40" W along a fence line 232.13 feet ; Thence N 4 degrees 59'36" E 50.98 feet; Thence N 1 degree 18'02" E 20.00 feet; Thence N 0 degree 56'30' W along Boundary Line Agreement #36576 as recorded in Utah County Court House 146.03 feet to the South Line of Interstate I-15; Thence S 48 degree 32;47" E along Interstate 15 South Boundary Line 306.14 feet to the P.O.B. Contains 0.6276 Acres.

Serial #12;039;0026;133 Address: 1240 North 300 West.

(If the metes and bounds description or other description of the Property is attached to this Lease, such attachment shall be initialed by both Lessor and Lessee.)

2. Rent. Lessee shall pay to Lessor rental payments in the amount of () dollars and 00/100 Dollars (\$) annually, payable (monthly, quarterly, semi-annually), in advance, furthermore, the rental amount will increase (3) three percent every fifth year this lease agreement is in effect. All rental payments shall be made to Lessor at the address stated below or at such other place as Lessor designates in writing to Lessee from time to time.

3. Renewal Terms; Termination. This Lease shall continue in full force and effect on the same terms and conditions for a like successive period or periods, thereafter, this lease shall continue in full force on the same terms and conditions for a like successive period or periods, unless Lessor delivers to Lessee written notice of termination within ninety days before the end of the then current term. Lessee may terminate this Lease at any time by giving Lessor thirty days prior written notice of such termination and paying a penalty equal to twelve months of the then applicable rent under this Lease. If the Property becomes obstructed so as to lessen the advertising value of any of Lessee's signs erected on the Property, or if traffic is diverted or reduced, or if the use of any such signs is prevented or restricted by law, or if for any reason a building permit for erection or modification is refused, this Lease may, at the option of Lessee, be terminated or the rent reduced to a total amount of Five Dollars (\$5.00) (monthly, quarterly, semi-annually, annually) during the entire period said condition exists, and in such event Lessor

shall refund pro rata any prepaid rental for the unexpired term. Lessor agrees that no such obstruction insofar as the same is within Lessor's control will be permitted or allowed. Lessor authorizes Lessee to trim and cut whatever trees, bushes, brush, etc., as it deems necessary for unobstructed view of Lessee's advertising display.

4. Signs/Equipment Property of Lessee. All advertising signs and related fixtures and equipment placed upon the Property are to remain the property of Lessee and may, at Lessee's option, be removed by Lessee at any time.

5. Title; Non-Compete. Lessor warrants the title and the quiet enjoyment and use of the leasehold interest in the property granted under this Lease, including any rights of way granted to Lessee herein, for the term(s) herein mentioned. Lessor further represents, warrants and covenants that no other lease connected with any outdoor media structure (either currently existing or that may be erected) on the Property is in effect.

6. Right of First Refusal. For valuable consideration, receipt of which is hereby acknowledged, Lessor hereby grants to Lessee a right of first refusal to purchase the Property upon the terms and conditions set forth below. If, during the term of the Lease, Lessor receives a bona fide written offer (an "Offer") to purchase all or any portion of the Property, which Offer specifies all of the terms and conditions of the proposed purchase and which Offer Lessor desires to accept, Lessee shall have the right of first refusal to purchase the Property (or portion thereof) in accordance with the terms of the Offer and as provided below. Lessor shall give written notice to Lessee of any Offer which Lessor desires to accept, said notice to set forth the full and complete terms of the Offer and the identity and address of the offeror. Lessee's right of first refusal shall be exercised by Lessee giving Lessor written notice of Lessee's election to exercise the right of first refusal within fifteen (15) days after Lessee's receipt of the written notice described above, accompanied by a copy of the Offer. Such written notice to Lessor shall constitute the binding and specifically enforceable agreement of Lessee to purchase the Property (or portion thereof) strictly in accordance with the terms of the Offer and this Right of First Refusal, as if Lessee were the named buyer in the Offer and as if the Offer, as between Lessee and Lessor, had become effective as of the date of commencement of the 15-day exercise period described herein, and time periods provided in the Offer shall run concurrently with said 15-day exercise period. Notwithstanding the foregoing, any earnest money payments which, by operation of the preceding provisions, would have been required of Lessee prior to exercise by Lessee of the right of first refusal shall not be required to be made by Lessee until the date Lessee exercises the right of first refusal, and the purchase of the Property (or portion thereof) by Lessee shall close on the later of the closing date specified in the Offer or thirty (30) days following receipt by Lessor of Lessee's notice of election to exercise the right of first refusal. If Lessee shall not elect to exercise the right of first refusal strictly in the manner and within the time limits set forth above, then Lessor may close the sale contemplated by the Offer with the offeror on the terms and conditions of the Offer without any modification thereof. If Lessor shall not close the sale with the offeror on such terms and conditions, then and in such event the provisions of this right of first refusal shall be fully reinstated and the rights of Lessee hereunder shall be restored with respect to any subsequent sale of the Property (or portion thereof) by Lessor to any offeror. If Lessee exercises this right of first refusal, the purchase price for the Property (or portion thereof) and the terms of the sale shall be those set forth in the Offer, as modified by the provisions of this Right of First Refusal; provided, however, Lessee may purchase for cash, at Lessee's election, if the proposed transaction is not a cash transaction. This right of first refusal shall continue and be effective until the termination of this Lease; provided,

however, that this Right of First Refusal shall terminate with respect to the Property (or portion thereof) upon the earlier closing of a transaction conveying or transferring the Property (or portion thereof) to a third party if Lessee does not exercise the right of first refusal within the 15-day exercise period described herein, and the transfer or conveyance is completed pursuant to the terms contained in the notice required above.

7. Environmental Compliance. The Property is and always has been free from Hazardous Substances and materials, as the same may be defined in any Environmental Law, and the Property is not now, and never has been, in violation of any Environmental Law. As used in this paragraph the term "Environmental Law" shall mean any federal, state or local law, statute, ordinance or regulation pertaining to health, industrial hygiene or environmental conditions and the term "Hazardous Substances" shall mean any material, waste, substance, pollutant or contaminant which may or could pose a risk of injury or threat to health or the environment. Any use, storage, treatment, or transportation of Hazardous Substances which may have occurred in or on the Property or Lessor's property adjacent thereto prior to the date hereof has been in compliance with all applicable federal, state and local laws, regulations and ordinances. No release, leak, discharge, spill, disposal or emission of Hazardous Substances occurred in, on or under the Property or Lessor's property adjacent thereto and the Property and Lessor's property adjacent thereto are free of Hazardous Substances as of the date hereof and will be free of Hazardous Substances upon the commencement of the term of this Lease. Lessor agrees to and shall indemnify and hold Lessee harmless from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses (including, without limitation, any and all sums paid for settlement of claims, attorneys' fees, consultant and expert fees) arising during or after the term of the Lease (as such may be extended) from or in connection with the presence of Hazardous Substances in or on the Property or Lessor's property adjacent thereto except to the extent that the Hazardous Substances are present as a result of acts of Lessee, Lessee's agents, employees, contractors or invitees. Without limitation of the foregoing, this indemnification shall include any and all costs incurred due to any investigation of the site or any cleanup, removal or restoration mandated by a federal, state or local agency or political subdivision, except to the extent that the Hazardous Substances are present as a result of acts of Lessee, Lessee's agents, employees, contractors or invitees. This indemnification shall survive the expiration or earlier termination of this Lease.

8. Assignment. Lessee shall be allowed to assign this Lease, including the right of first refusal contained herein, to any individual or entity without the consent of Lessor; provided, however, that Lessee shall assign all of its interest in this Lease.

9. Authority. Lessor represents and warrants that it has the authority to execute this Lease and to grant the rights contained herein with respect to the Property. Lessor further represents and warrants that no further consent or authorization, either on the part of Lessor or any other individual or entity, is necessary to make this Lease effective and binding on Lessor and/or the Property.

10. Attorney Fees. If any action is brought by any party to this Lease in respect of its rights under this Lease, whether in a court, arbitration or otherwise, the prevailing party shall be entitled to reasonable attorney fees and costs. In the event that any person who shall not be a party to this Lease shall institute an action against any party to this Lease in which the other party to this Lease shall be involuntarily and without cause joined as a party, the party against

whom such action is brought shall reimburse the other party to this Lease for all attorney fees incurred by such other party in connection therewith.

11. Recording of Memorandum. Immediately upon request by Lessee, Lessor agrees to execute a Memorandum of Right of First Refusal, which Lessee may, at Lessee's sole cost, record with the County Recorder's office in the county in which the Property is located.

12. Arbitration. All claims, disputes and other matters in question arising out of or relating to this Lease or breach thereof shall be decided by arbitration in accordance with the applicable rules of the American Arbitration Association, unless the parties mutually agree otherwise. This agreement to arbitrate shall be specifically enforceable under prevailing arbitration law. The award tendered by the Arbitrator shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction.

13. Entire Agreement. It is expressly understood that neither Lessor nor Lessee is bound by any stipulations, representations or agreements not contained in this Lease. This Lease shall inure to the benefit of and shall be binding upon all heirs, personal representatives, successors and assigns of any party to this Lease.

DATED this ____ day of _____, 20__.

LESSEE

SIMMONS OUTDOOR MEDIA, INC.

By: [Signature]
Title: General Manager

LESSOR

X By: [Signature]
Title: _____
Address: 1240 N. 300 W
Lehi Utah 84043

WEST PARCEL

0.28 Ac.

N 01°04'59" W

269.86'

EAST PARCEL

0.68 Ac.

S 01°04'59" E 147.50'

SOUTH PARCEL

1.00 ACRE

N 87°45'40" W 177.42'

S 0°44'56" E 53.16'

FENCE AREA = 0.08 ACRE

AREA = 1.00 ACRE
RIGHT-OF-WAY

Commencing at a point located
line 1179.15 feet and West 11
of Section 8, Township 5 South
Meridian; thence South 01°04'
88°04'15" West 184.67 feet; th
thence South 88°04'15" East 18

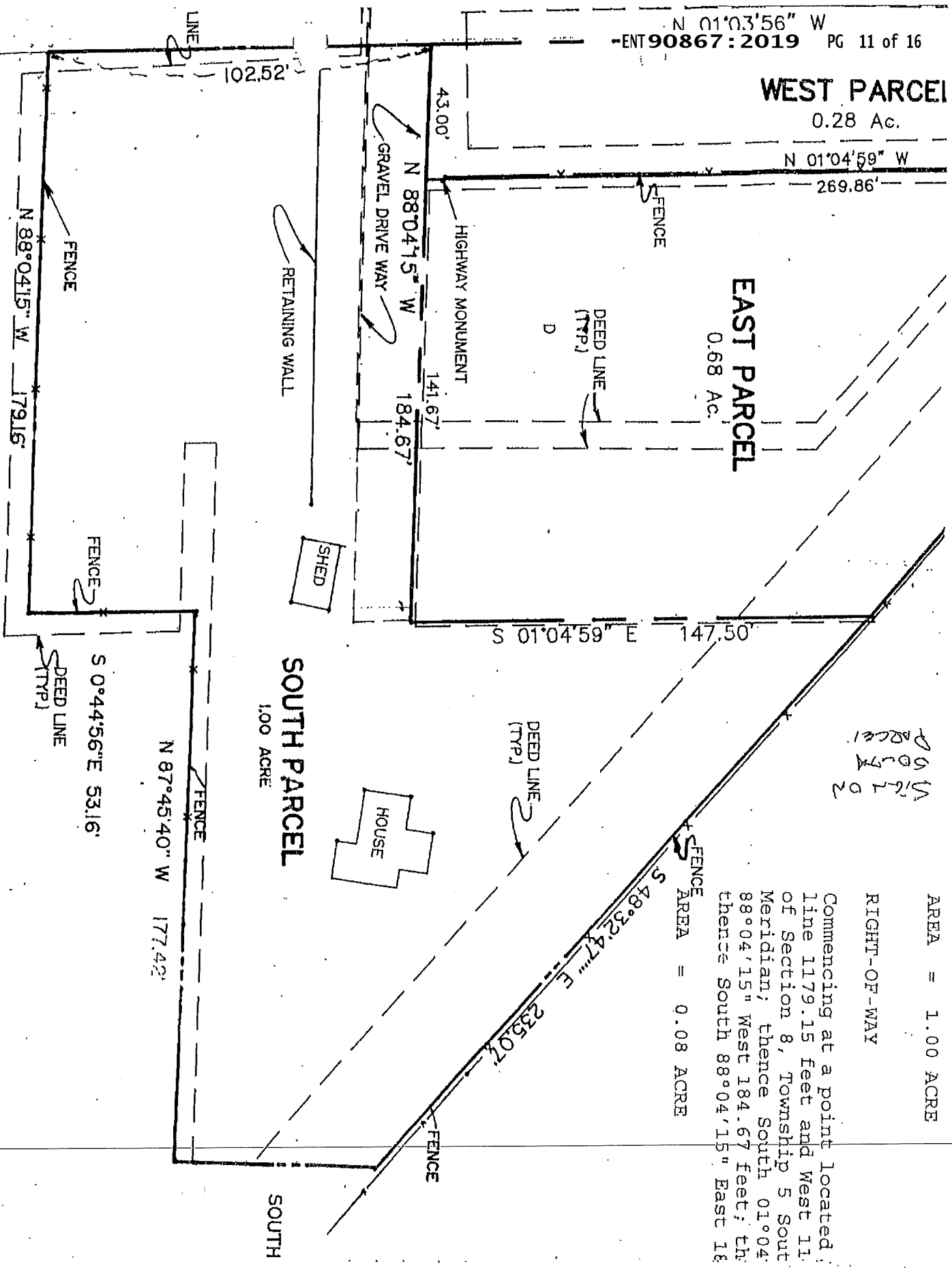


EXHIBIT C

16/4
Mail to:
Simmons Outdoor Media Inc
515 So. 700 E Suite 1C
SLC, UT 84102

When Recorded Mail To:
Bradley R. Cahoon
Snell & Wilmer L.L.P.
111 East Broadway, Suite 900
Salt Lake City, Utah 84111

ENT 90867:2019 PG 13 of 16
RANDALL A. GOVINGTON
UTAH COUNTY RECORDER
2000 Oct 13 10:43 AM FEE 10.00 BY SP
RECORDED FOR SIMMONS OUTDOOR MEDIA INC

DECLARATION AND GRANT OF EASEMENT

(Perpetual)

This Declaration and Grant of Easement ("**Instrument**"), is made and entered into this 1st day of July, 2000, by and between Ms. ~~Betty Powell~~ ^{BETH TURNER POWELL}, residing at ~~1240 North 300 West~~ ^{201 West 1200 North} Lehi Utah (hereinafter "**Grantor**"), and **SIMMONS OUTDOOR MEDIA, INC.**, a Utah corporation, having its principal place of business at 57 West South Temple, Suite 700, Salt Lake City, Utah (hereinafter "**Grantee**").

RECITALS

This Instrument is made and entered into with reference to the following definitions and recitals of fact, which are a material part of this Instrument and incorporated herein by this reference:

- A. **Property.** Grantor is the owner in fee simple of certain real property (hereinafter the "**Property**") located in Utah County, Utah, and more particularly described on **Exhibit A** attached hereto and incorporated herein by this reference.
- B. **Sign.** Grantee presently maintains an outdoor advertising sign ("**Sign**") on the **Property**.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants, and restrictions are made:

1. **Grant of Easement.** In exchange for \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Grantor and subject to the terms and conditions of this Instrument, Grantor hereby declares, grants, transfers, assigns and conveys to Grantee, and all of Grantee's employees, agents, invitees, successors, and assigns an exclusive and perpetual (a) easement, (b) right of way, and (c) easement for utilities (collectively "**Easement**") over, upon and across the **Property**, for the purpose of ingress to and egress from and for using, maintaining, sustaining, repairing, replacing, restoring, altering, expanding or removing the **Sign** and all utilities, equipment and facilities associated or used with the **Sign** located, situated or positioned on the **Property**. As additional consideration for the **Easement**, Grantee agrees to pay \$2000.00 to Grantor perpetually and annually on or before the anniversary date of the date first written above. Any failure on the part of Grantee to pay Grantor any of the \$2000.00 annual payments shall not result in any termination whatsoever of the **Easement** but shall merely create a cause of action in favor of Grantor to collect any unpaid amounts from Grantee.

~~ENT 00077.0000 PG 2 of 4~~

2. No Interference. Grantor shall not allow or permit any obstruction whatsoever, temporary or permanent, that decreases the advertising value of any of Grantee's marquees or faces on the Sign or limits, impairs, impedes, blocks, obscures or restricts the free and unimpeded use of the Easement on, over or across the Property or the public view of the advertising marquees or displays on the Sign insofar as such obstruction is within the Grantor's control. The Grantor hereby, agrees, represents and warrants that the Grantee may trim or cut whatever trees, bushes, brush, etc., as Grantee deems necessary for unobstructed view of the Grantee's advertising marquees and displays and access to and from the Sign.

3. Easement Binding on Successors & Assigns. Each right and obligation in this Instrument (whether affirmative or negative in nature) (a) touches and concerns the Property and shall be a burden and benefit running with the Property; (b) shall be binding upon or inure to the benefit of the successors or assigns of the owners of the Property and the Sign; (c) shall benefit and bind every person having any fee, leasehold or other interest in any portion of the Property to the extent that such portion is affected or bound by the Easement, covenant or restriction in question, or to the extent that such Easement, covenant or restriction is to be performed on such portion; and (d) shall benefit and be binding upon any owner whose title to the Property is acquired by judicial foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise. Further, the Easement granted herein is for the commercial use and purposes of the Grantee and the Sign. If ownership of the Property is transferred by any means whatsoever, all transferees shall automatically be deemed to have assumed and agreed to be personally bound by the Easement and covenants and obligations of the Grantor contained in this Instrument.

4. General Provisions. This Instrument shall be governed by and construed and interpreted in accordance with the laws (excluding the choice of law rules) of the State of Utah. Whenever possible, each provision of this Instrument shall be interpreted in such manner as to be valid under applicable law, but if any provision of this Instrument shall be invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this Instrument. The paragraph headings in this Instrument are for the purpose of convenience only and shall not limit, enlarge or otherwise affect any of the terms of this Instrument.

IN WITNESS WHEREOF, this Instrument is made and executed the day and year first above written.

GRANTOR:

Beth Turner Powell
~~Betty Powell~~
BETH TURNER POWELL

Keray Roberts

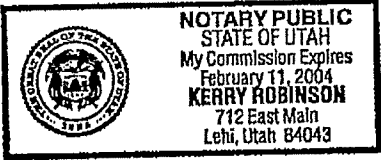
STATE OF UTAH) *Utah*
) *ss.*
COUNTY OF UTAH) *Utah*

~~ENT 90877:2000 PG 3 of 4~~

The foregoing instrument was acknowledged before me this 15 day of August 2000, by Valate Campbell, an individual.

Kerry Robinson

Notary Public



Address: 201 West 1200 North, Lehi Utah 84043

Comm E 4690.39 FT & N 1170.89 FT & S 84 02'27" W 154.30 FT FR W ¼ COR SEC 8, T5S, R1E, SLM; 5 87 06'58" W 20 FT; ALONG ARC OF 40 FT RAD OUR TO R 24.80 FT; (CHD-S 10 57'36" W 24.41 FT); S 35 07'26" W 63.74 FT; ALONG ARC OF 270 FT RAD CUR TO L 51.07 FT; (CHD- S 29 42'20"W 50.99 FT); N 61 31'09" W 37.21 FT; N 4 10" E 181.8