AFTER RECORDING PLEASE RETURN TO:

Lamont R. Richardson, Esq. Parr Brown Gee & Loveless 101 South 200 East Suite 700 Salt Lake City, Utah 84111 12832901 8/20/2018 4:10:00 PM \$41.00 Book - 10704 Pg - 6646-6660 ADAM GARDINER Recorder, Salt Lake County, UT MERIDIAN TITLE BY: eCASH, DEPUTY - EF 15 P.

EASEMENT AGREEMENT (Sign Facilities)

THIS EASEMENT AGREEMENT (the "Agreement") is made this 17 day of August 2018 by and among ANTHEM CENTER, LLC, a Utah limited liability company ("Anthem") and SFP-E, LLC, an Oregon limited liability company ("Les Schwab"). Anthem and Les Schwab are sometimes referred to in this Agreement collectively as the "Parties."

RECITALS

- A. Les Schwab is the fee owner of a tract of the real property located in Herriman, Utah, more particularly described on <u>Exhibit "A"</u> attached hereto and made a part hereof (the "Les Schwab Parcel"):
- B. Anthem is the fee owner of the real property located in Herriman, Utah, more particularly described on <u>Exhibit "B"</u> attached hereto and made a part hereof (collectively, the "Anthem Parcel"). The Les Schwab Parcel and the Anthem Parcel are sometimes referred to herein, collectively, as the "Parcels," and each, individually, as a "Parcel."
- D. The Parcels are governed by that certain Declaration of Covenants, Restrictions and Easements dated March 9, 2018 and recorded on April 3, 2018 as Document No. 12746680 in the Salt Lake County Recorder's Office (as amended from time to time, the "Declaration"). Capitalized terms used but not defined herein shall have their meanings set forth in the Declaration
- E. Two pylon signs are or will be constructed within the Additional Developer Tract (each a "**Pylon Sign**" and collectively, the "**Pylon Signs**"), which Pylon Signs are located on the Anthem Parcel in the areas shown on Exhibit "C."
- F. Anthem desires to grant an easement to Les Schwab, for the benefit of the Les Schwab Parcel, for the purposes of installing a panel on each of the Pylon Signs in the areas shown on Exhibit "C".
- G. NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Anthem and Les Schwab agree as follows:

1. <u>Definitions</u>. Certain capitalized terms which are used in this Agreement are defined in this Agreement prior to this Section. In addition to those previously defined terms, the following terms shall have the meanings indicated.

"Mortgage" means a recorded mortgage, deed of trust or other security agreement creating a lien on a Parcel or a portion of a Parcel as security for the payment of indebtedness.

"Mortgagee" means a Person which is the mortgagee, beneficiary or other secured party under a Mortgage.

"Owner" means the Person that, at a specified time, is the owner of record in the office of the County Recorder of Salt Lake County, Utah of a fee or an undivided fee interest in a Parcel or portion of a Parcel. In the event that, at any time, there is more than one Owner of a Parcel, the liability of each such Owner for performance or compliance with the applicable provisions of this Agreement shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term "Owner" shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

"Parcels" means the Anthem Parcel and the Les Schwab Parcel.

"Person" shall have the meaning given it in Declaration.

- 3. <u>Easement.</u> Anthem hereby grants to Les Schwab an easement to place one (1) sign panel on the second panel slot of each of the Pylon Signs in the location depicted on <u>Exhibit</u> "C", which signage shall at all times comply with applicable laws. Les Schwab shall be solely responsible for the costs of fabrication and maintenance of the Les Schwab sign panels. Les Schwab shall be responsible for one-sixth (1/6th) of any costs incurred by Anthem in operating, repairing, and maintaining the Pylon Signs, which amount shall be referred to herein as its "**Proportionate Share of Maintenance Costs.**" Upon receiving an invoice itemizing the Proportionate Share of Maintenance Costs, Les Schwab shall pay to Anthem such amount within thirty (30) days.
- 4. <u>Construction and Maintenance</u>. Anthem, at its sole cost and expense, shall be responsible for construction of the Pylon Signs. Once the Pylon Signs have been constructed, Anthem shall further have the sole responsibility, at its expense, to maintain, repair and/or replace the Pylon Signs. Such maintenance shall be in conformity with the maintenance required under Section 5 of the Declaration.
- 5. Runs With the Land. This Agreement and the easements and covenants created by this Agreement are intended by the Parties to be, and shall constitute, covenants running with the land as to the Parcels, and shall be binding upon and shall inure to the benefit of each Owner and any Person who acquires or comes to have any interest in the Parcels, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns.

Each Owner of the Parcels shall comply with, and all interests in all the Parcels shall be subject to, the terms of this Agreement. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Agreement. Anthem may assign its rights and responsibilities under this Agreement to any other Person, and this Agreement shall be subject to assignment, on the same terms as provided in Section 4.3.2(2) of the Declaration.

- 6. Title and Mortgage Protection. No amendment to this Agreement shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment. A breach of any of the covenants, provisions, or requirements of this Agreement shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Agreement shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Agreement shall have priority over the Mortgage if a notice of such lien is recorded prior to the date of recordation of a Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Agreement except the obligation to subordinate its lien or security interest to this Agreement.
- 7. <u>Amendment or Termination; Duration of Agreement</u>. This Agreement may be amended or terminated by, but only by an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by all of the Owners of the Parcels.
- 8. <u>Notice</u>. Any notice, demand or request required hereunder shall be given in writing (at the addresses set forth below) by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified, first class mail, return receipt requested:

If to Anthem:

Anthem Center, LLC

126 Sego Lily Drive, Suite 275

Sandy, Utah 84070 Attn: Cory Gust

If to Les Schwab:

SFP-E, LLC

Attn: David Gibson, Esq.

PO Box 5350 20900 Cooley Rd., Bend, OR 97701

Such addresses may be changed by notice to the other Party given in the same manner as above provided. Any notice, demand or request sent pursuant to either subsection (a) hereof shall be

deemed received upon such personal service. Any notice, demand or request sent pursuant to subsection (b) shall be deemed received on the business day immediately following deposit with the overnight courier, and, if sent pursuant to subsection (c) shall be deemed received forty-eight (48) hours following deposit in the mail.

9. General Provisions. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction. This Agreement, including the attached exhibits, contains the entire agreement between the parties with respect to the subject matter of this Agreement, and all prior negotiations and agreements with respect to such subject matter are merged herein. This Agreement may be executed in any number of counterparts. Each such counterpart of this Agreement shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement. All exhibits annexed to this Agreement are expressly made a part of and incorporated in this Agreement as fully as though completely set forth in this Agreement.

(signatures begin on following page)

IN WITNESS WHEREOF, Anthem and Les Schwab have executed this Agreement as of the date first set forth above.

"ANTHEM"

ANTHEM CENTER, LLC, a Utah limited liability company, by its managers

Arbor Commercial Real Estate L.L.C., a Utah limited liability company

Anthem Commercial, LLC, a Utah limited liability company

Name: Ryan Button
Title: MANAGER

STATE OF UTAH)	
COUNTY OF SALT LAKE)	SS.
<u>Auc</u> , 2018, by	vas acknowledged before me this <u>17</u> day of <u>Ryan Button</u> , the Manager of nited liability company, a Manager of Anthem Center,
	NOTARY PUBLIC
My Commission Expires:	Residing at: Salt Lake County, Utah
STATE OF UTAH) : S COUNTY OF SALT LAKE)	MELANIE MAXFIELD NOTARY PUBLIC-STATE OF UTAH COMMISSION# 684929 COMM. EXP. 09-22-2019
, 2018, by	vas acknowledged before me this // day of ry 6u 5 the Manager of Arbor limited liability company, a Manager of Anthem Center,
My Commission Expires:	NOTARY PUBLIC Residing at: Salt Lake County, Utah

MELANIE MAXFIELD

NOTARY PUBLIC-STATE OF UTAH

COMMISSION# 684929

COMM. EXP. 09-22-2019

"LES SCHWAB"

SFP-E, LLC, an Oregon limited liability company

county of <u>Deschu</u>tes; ss.

The foregoing instrument was acknowledged before me this 17 day of SFP-E, LLC, an Oregon limited liability company.

My Commission Expires:

OFFICIAL STAMP
BONNIE M. MCCOY
NOTARY PUBLIC-OREGON
COMMISSION NO. 939960
MY COMMISSION EXPIRES JUNE 14, 2019

EXHIBIT "A"

to

EASEMENT AGREEMENT

Legal Description of Les Schwab Parcel

Lot 202, Anthem Commercial Lot 1, 2nd Amended Subdivision, amending Lots 2, 3, and 4 of Anthem Commercial Lot 1 Amended Subdivision, Herriman City, Salt Lake County, Utah, as recorded on May 9, 2018 as entry No. 12768888 in Book 2018P at Page 187 of the Official Records.

EXHIBIT "B"

to

EASEMENT AGREEMENT

Legal Description of Anthem Parcel

Lots 201 and 204, Anthem Commercial Lot 1 2nd Amended Subdivision, Amending Lots 2, 3 and 4 of Anthem Commercial Lot 1 Amended Subdivision, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.

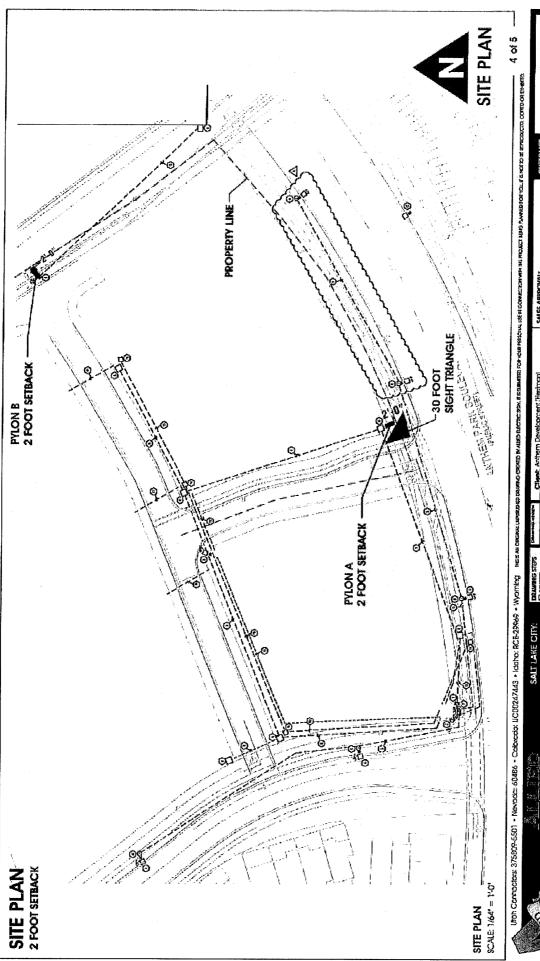
Tax Parcel Id No. 26-25-126-011, 26-25-126-012, 26-25-126-013, 26-25-126-014

EXHIBIT "C"

to

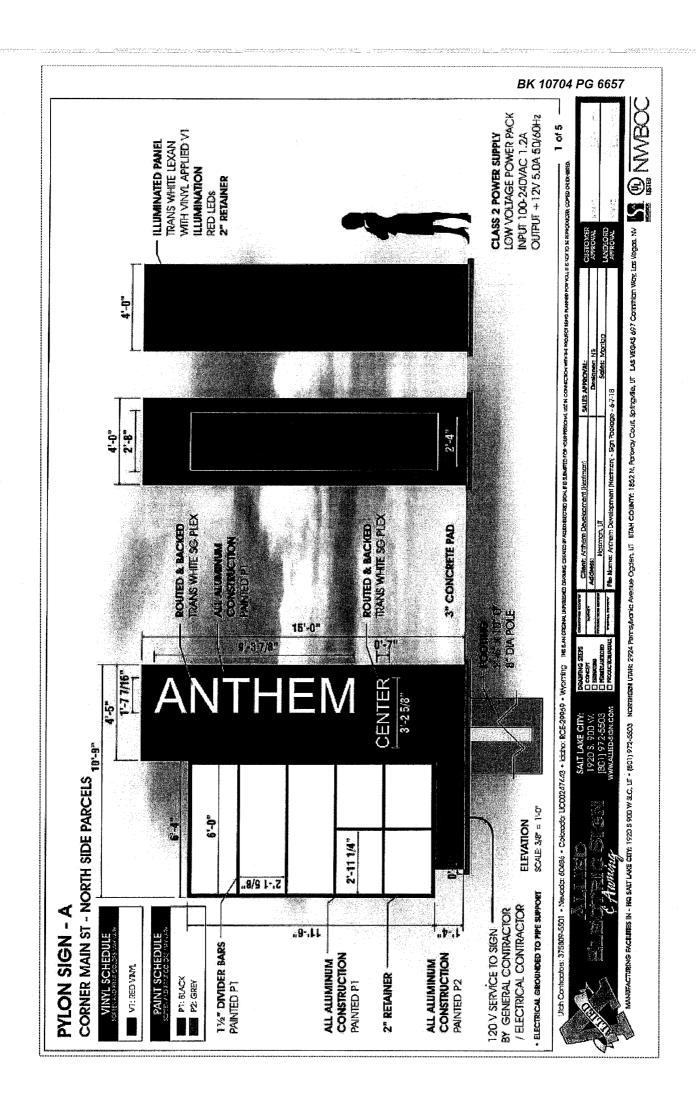
EASEMENT AGREEMENT

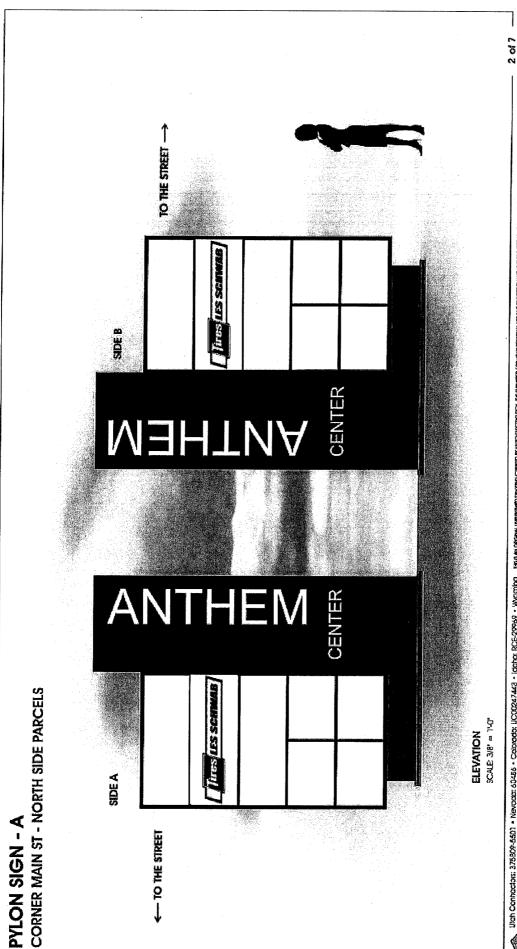
Signage Location (see attached)



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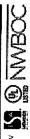


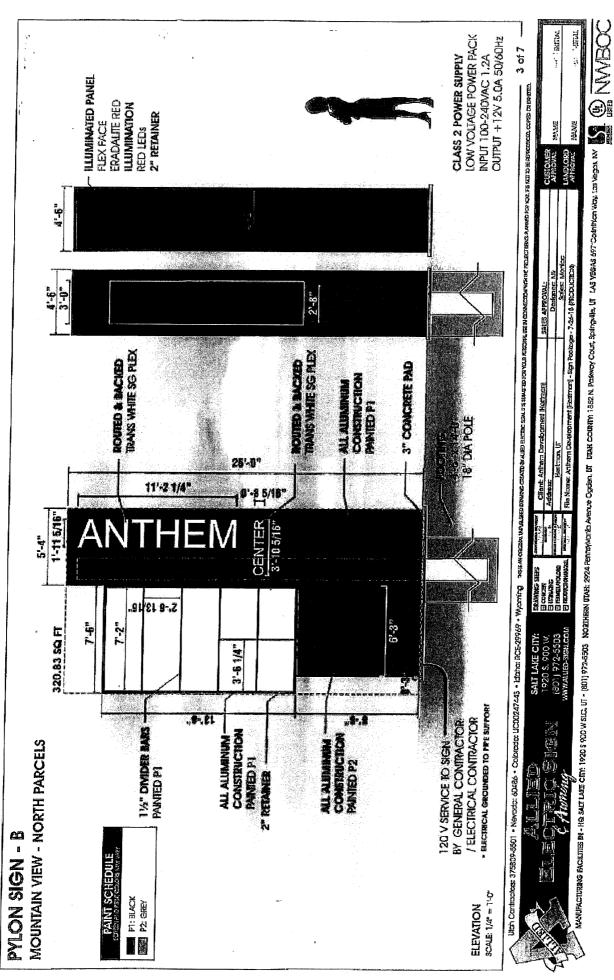




Ulch Contractors: 375509-5501 • Nevoca: 60456 • Cabrodo: UC30247443 • Idaho: RCE-29969 • Wroming

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C TRITIANS

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