

AFTER RECORDING PLEASE RETURN TO:

Lamont R. Richardson, Esq.
Parr Brown Gee & Loveless
101 South 200 East Suite 700
Salt Lake City, Utah 84111

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12/20/2018 3:50:00 PM \$37.00
Book - 10740 Pg - 3402-3413
ADAM GARDINER
Recorder, Salt Lake County, UT
MERIDIAN TITLE
BY: eCASH, DEPUTY - EF 12 P.

SIGN AGREEMENT

THIS SIGN AGREEMENT (the “**Agreement**”) is made this 19th day of December, 2018 by and among ANTHEM CENTER, LLC, a Utah limited liability company (“**Anthem**”) and AMERICA FIRST FEDERAL CREDIT UNION, a federally chartered credit union (“**AFFCU**”). Anthem and AFFCU are sometimes referred to in this Agreement collectively as the “**Parties**.”

RECITALS

A. AFFCU is the fee owner of certain tracts of real property located in Herriman, Utah, more particularly described on Exhibit “A” attached hereto and made a part hereof (collectively, the “**AFFCU Parcel**”);

B. Anthem is the fee owner of certain tracts of real property located in Herriman, Utah, more particularly described on Exhibit “B” attached hereto and made a part hereof (each an “**Anthem Parcel**” and collectively, the “**Anthem Parcels**”);

C. Two pylon signs are or will be constructed within the Additional Developer Tract (as defined in the Declaration) (defined below) (each a “**Pylon Sign**” and collectively, the “**Pylon Signs**”), which Pylon Signs are located in certain areas described on Exhibit “C” (the “**Sign Parcels**”; and together with the AFFCU Parcel and the Anthem Parcels, collectively, the “**Parcels**”).

D. The Parcels, and certain other parcels or real property, 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. Pursuant to Section 5 of the Declaration, Anthem has the right to enter into agreements relating to the Pylon Signs granting Owner’s a sign panel on such Pylon Sign.

F. Anthem desires to grant a right to AFFCU, for the benefit of the AFFCU Parcel, for the purposes of installing a panel on each of the Pylon Signs in the areas shown on Exhibit “D”.

G. Anthem further desires to grant a right to each Owner of the Anthem Parcels, for the benefit of the applicable Anthem Parcel, for the purposes of installing a panel on each of the Pylon Signs in the areas shown on Exhibit "D".

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 AFFCU agree as follows:

1. Definitions. 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.

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

3. Sign Right.

(a) Anthem hereby grants to AFFCU a right to place one (1) sign panel on each side of the Pylon Signs in the locations depicted on Exhibit "D", which signage shall at all times comply with applicable laws. AFFCU shall be solely responsible for the costs of fabrication and maintenance of the AFFCU sign panels. AFFCU shall be responsible for its proportionate share of any costs incurred by Anthem in operating, repairing, and maintaining the Pylon Signs, which proportionate share is based on the number of sign panels on the Pylon Signs (currently 1/5th), which amount shall be referred to herein as the **"AFFCU Proportionate Share of Maintenance Costs."** Upon receiving an invoice itemizing the AFFCU Proportionate Share of Maintenance Costs, AFFCU shall pay to Anthem such amount within thirty (30) days.

(b) Anthem hereby grants to the Owner (the **"Lot 3 Owner"**) of the Anthem Parcel described as Lot 3 (the **"Lot 3 Parcel"**) a right to place one (1) sign panel on each side of the Pylon Signs in the locations depicted on Exhibit "D", which signage shall at all times comply

with applicable laws. The Lot 3 Owner shall be solely responsible for the costs of fabrication and maintenance of the Lot 3 Owner's sign panels. The Lot 3 Owner shall be responsible for its proportionate share of any costs incurred by Anthem in operating, repairing, and maintaining the Pylon Signs, which proportionate share is based on the number of sign panels on the Pylon Signs (currently 1/5th), which amount shall be referred to herein as the "**Lot 3 Proportionate Share of Maintenance Costs.**" Upon receiving an invoice itemizing the Lot 3 Proportionate Share of Maintenance Costs, the Lot 3 Owner shall pay to Anthem such amount within thirty (30) days.

(c) Anthem hereby grants to the Owner (the "**Lot 4 Owner**") of the Anthem Parcel described as Lot 4 (the "**Lot 4 Parcel**") a right to place one (1) sign panel on each side of the Pylon Signs in the locations depicted on Exhibit "D", which signage shall at all times comply with applicable laws. The Lot 4 Owner shall be solely responsible for the costs of fabrication and maintenance of the Lot 4 Owner's sign panels. The Lot 4 Owner shall be responsible for its proportionate share of any costs incurred by Anthem in operating, repairing, and maintaining the Pylon Signs, which proportionate share is based on the number of sign panels on the Pylon Signs (currently 1/5th), which amount shall be referred to herein as the "**Lot 4 Proportionate Share of Maintenance Costs.**" Upon receiving an invoice itemizing the Lot 4 Proportionate Share of Maintenance Costs, the Lot 4 Owner shall pay to Anthem such amount within thirty (30) days.

4. Construction and Maintenance. Anthem shall further have the sole responsibility, at its expense, to maintain, repair and/or replace the Pylon Signs in accordance with the Declaration.

5. Runs With the Land. This Agreement and the rights and obligations 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 by Anthem, 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. Amendment or Termination; Duration of Agreement. 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. Notice. 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 Sejo Lily Drive, Suite 275
Sandy, Utah 84070
Attn: Cory Gust

If to AFFCU: America First Federal Credit Union
Attn: Operations Officer
PO Box 9199
Ogden, Utah 84409

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 AFFCU 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

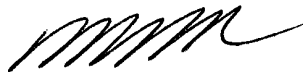
By: 
Name: Cory Gust
Title: Member / Manager

Anthem Commercial, LLC, a Utah limited liability company

By: 
Name: Ryan Button
Title: MANAGER

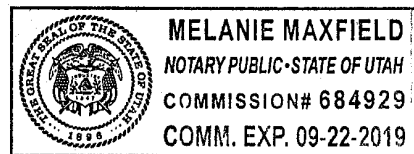
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 18 day of December, 2018, by J. Ryan Burton, the Manager of Anthem Commercial, LLC, a Utah limited liability company, a Manager of Anthem Center, LLC, a Utah limited liability company.



NOTARY PUBLIC
Residing at: Salt Lake County, Utah

My Commission Expires:



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

The foregoing instrument was acknowledged before me this 18 day of December, 2018, by Cory Gust, the Manager of Arbor Commercial Real Estate L.L.C., a Utah limited liability company, a Manager of Anthem Center, LLC, a Utah limited liability company.



NOTARY PUBLIC
Residing at: Salt Lake County, Utah

My Commission Expires:

9/22/19



“AFFCU”

AMERICA FIRST FEDERAL CREDIT UNION, a
federally chartered credit union

By: [Signature]
Name: Rex Rollo
Its: EVP/CFO

STATE OF Utah)
) : ss.
COUNTY OF Weber)

The foregoing instrument was acknowledged before me this 19th day of December, 2018, by Rex Rollo, the EVP/CFO of AMERICA FIRST FEDERAL CREDIT UNION, a federally chartered credit union.

My Commission Expires: 10/15/22

[Signature]
NOTARY PUBLIC
Residing at: Rivendale

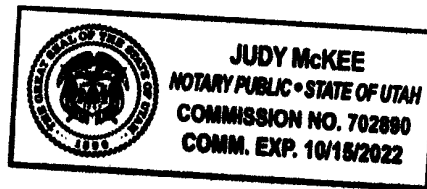


EXHIBIT "A"

to

SIGN AGREEMENT

Legal Description of AFFCU Parcel

Lots 5 & 6, Anthem Commercial Lot 1 Amended Subdivision, amending Lot 1 of the Anthem Commercial Subdivision, according to the plat thereof as recorded in the office of the Salt Lake County Recorder

Tax Parcel Id Nos: 26-25-126-008 and 26-25-126-007

EXHIBIT "B"

to

SIGN AGREEMENT

Legal Description of Anthem Parcels

Lot 201 and 204, Anthem Commercial Lot 1, 2nd Amended Subdivision, amending Lots 2, 3 and 4 of the 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 Nos: 26-25-126-011 and 26-25-126-013

EXHIBIT "C"

to

SIGN AGREEMENT

Legal Description of Sign Parcels

Anthem Commercial Lot 1 Amended Subdivision

Sign Easement No. 1

Beginning at a point being South 89°53'31" East 2,478.68 feet along the section line and South 378.15 feet from the Northeast Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 55°48'26" East 13.00 feet;
thence South 34°11'34" East 6.00 feet;
thence South 55°48'26" West 13.00 feet;
thence North 34°11'34" West 6.00 feet to the point of beginning.

Contains 78 Square Feet

Anthem Commercial Lot 1 Amended Subdivision

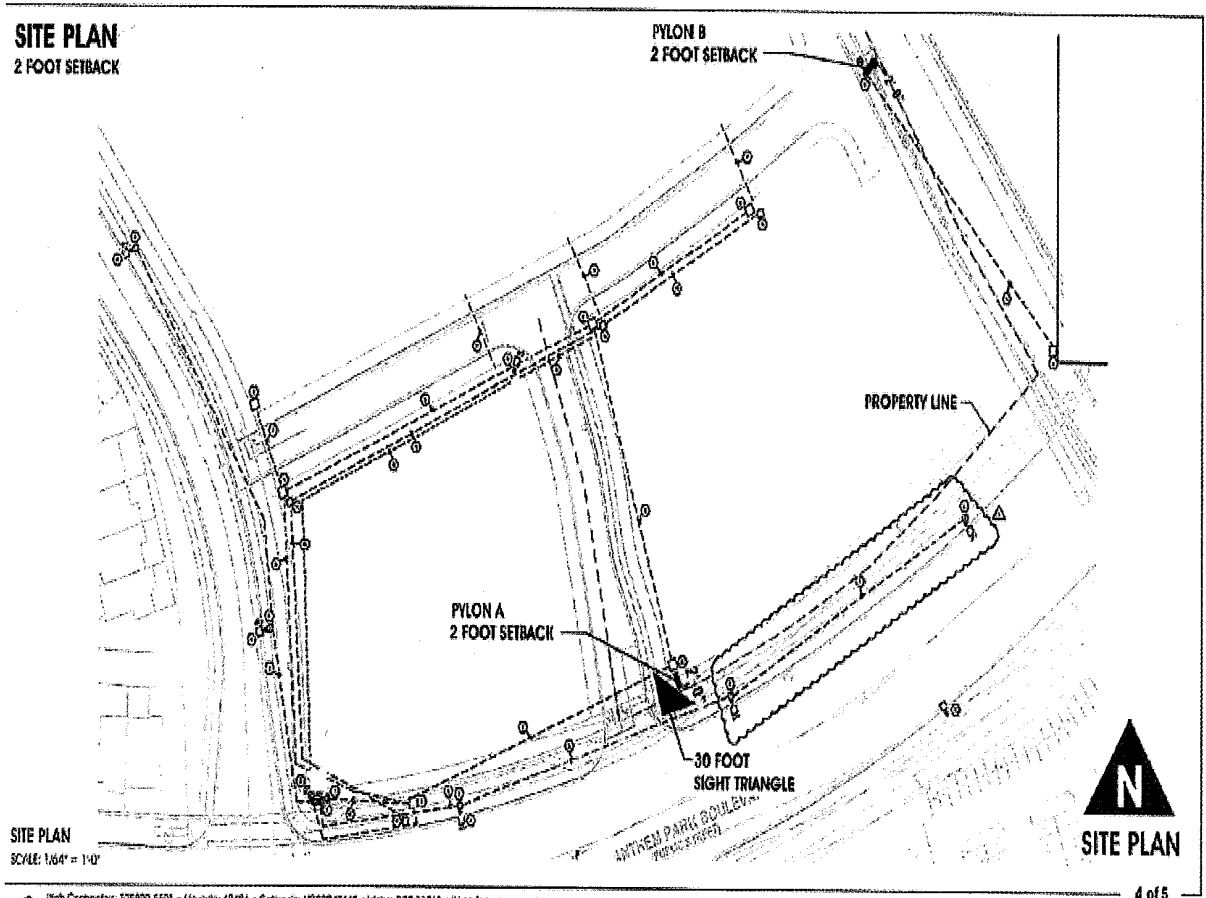
Sign Easement No. 2

Beginning at a point being South 89°53'31" East 2,346.29 feet along the section line and South 778.01 feet from the Northeast Corner of Section 26, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 67°46'46" East 5.50 feet;
thence South 22°13'14" East 11.00 feet;
thence South 67°46'46" West 5.50 feet;
thence North 22°13'14" West 11.00 feet to the point of beginning.

Contains 61 Square Feet

EXHIBIT "D"
to
SIGN AGREEMENT
Signage Location



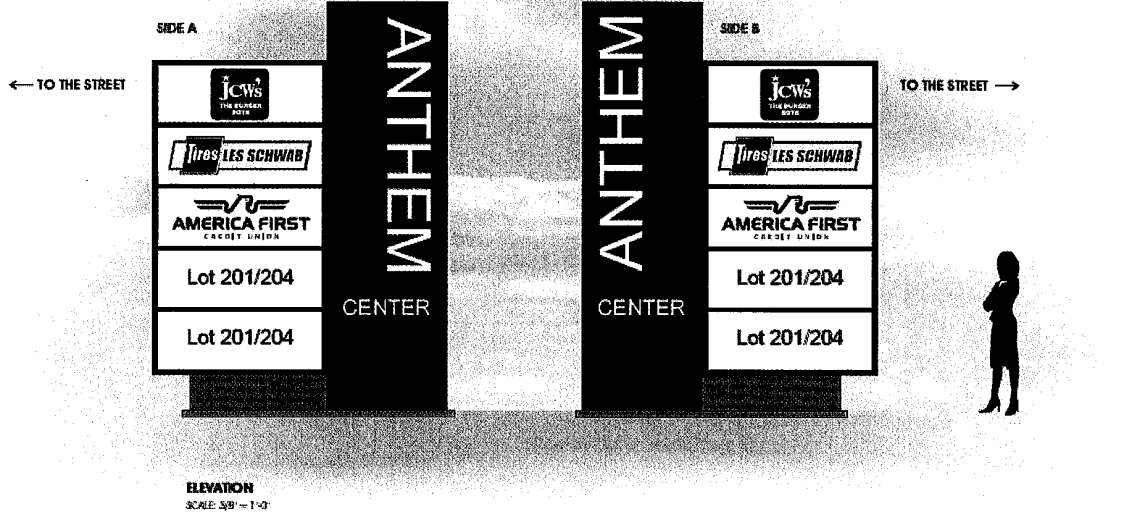
SITE PLAN
SCALE: 1/8" = 1'-0"

N
SITE PLAN

4 of 5

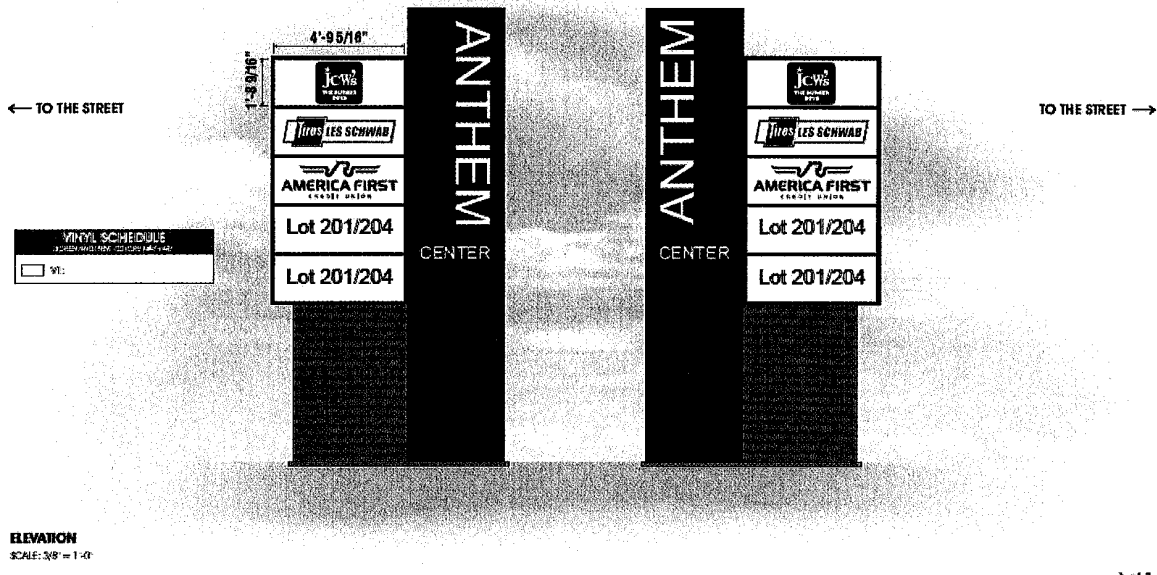
Arch Contractors: 375858-4591 • Nevada: 02/86 • Colorado: 1E02247443 • Idaho: PCB-209140 • Washington: 146 84/10740 PG 3412

PYLON SIGN - A
CORNER MAIN ST - NORTH SIDE PARCELS



2 of 3

NORTH PYLON SIGN - B
MOUNTAIN VIEW - NORTH PARCELS



1 of 3