

WHEN RECORDED MAIL TO:

Castlewood Development LLC
6740 South 1300 East, STE 200
Salt Lake City, UT 84121

File No.: 88152-AU

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7/3/2017 4:46:00 PM \$34.00
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Gary W. Ott
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 12 P.

RECIPROCAL PARKING EASEMENT AGREEMENT

In Reference to Tax ID Number(s):

15-36-427-016, 15-36-427-019, 15-36-427-022 and 15-36-427-028, and 15-36-427-021

This Instrument Prepared by, and
Upon Recordation, Return to:

Castlewood Development, Inc.
Attn: Jeff Duke
6740 South 1300 East, Salt Lake City
Utah 84121

CT- 88152-1A

For Recorder's Use Only

RECIPROCAL PARKING EASEMENT AGREEMENT

THIS RECIPROCAL PARKING EASEMENT AGREEMENT (this "**Agreement**") is made and entered into this 5th day of June, 2017, by and between Staker-Harmony Limited, LLC, a Utah limited liability company (the "**Parcel A Owner**"), and Left Fork, LLC, a Utah limited liability company (the "**Parcel B Owner**").

RECITALS

- A. The Parcel A Owner is the owner of that certain real property situated in South Salt Lake City, Salt Lake County, State of Utah, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference ("**Parcel A**").
- B. The Parcel B Owner is the owner of that certain real property situated in South Salt Lake City, Salt Lake County, State of Utah, more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference ("**Parcel B**").
- C. The Parcel A Owner intends to develop Parcel A and to construct an apartment building on Parcel A (the "**Project**").
- D. The parties hereto desire to create parking easements for the mutual and reciprocal benefit and complement of Parcel A and Parcel B on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the Parcel A Owner and the Parcel B Owner hereby covenant and agree that Parcels A and B, during the Term hereinafter set forth shall be and hereby are subject to the easements, covenants, and restrictions hereinafter set forth in this Agreement as follows:

AGREEMENTS

1. Definitions. For purposes hereof:

The term "Owner" or "Owners" shall mean the Parcel A Owner and its successors and assigns (as to Parcel A) and the Parcel B Owner and its successors and assigns (as to Parcel B).

The term "Parcels" shall mean Parcel A and Parcel B, and "Parcel" shall mean either Parcel A or Parcel B, as the case may be.

The term "Permittees" shall mean the tenant(s) or occupant(s) of Parcel A and/or Parcel B, and the respective employees, agents, contractors, customers, permittees, invitees and licensees of (i) the Owners of such parcels, and/or (ii) such tenant(s) or occupant(s).

The term "Recorder" shall mean the Salt Lake County Recorder, Salt Lake County, Utah.

The term "Site Plan" shall mean that site plan of the Parcels attached hereto as Exhibit "C" and by reference made a part hereof.

2. Reciprocal Parking Easements.

2.1 Reciprocal Grants of Parking Easement.

(a) The Owner of Parcel A hereby grants to the Owner of Parcel B, a non-exclusive, non-perpetual easement for the use of 18 parking stalls located on Parcel B as set forth in the site plan attached hereto as Exhibit C ("Parcel A Parking Stalls") and a non-exclusive, non-perpetual easement and right-of-way for access over Parcel A for the passage of vehicles and pedestrians to and from the Parcel A Parking Stalls. The Owner of Parcel B's use of the Parcel A Parking Stalls shall be limited to the hours of 7:00 AM through 5:00 PM, Monday through Friday ("Parcel A Parking Period").

(b) The Owner of Parcel B hereby grants to the Owner of Parcel A, a non-exclusive, non-perpetual easement for the use of parking stalls located on Parcel B as set forth in the site plan attached hereto as Exhibit C ("Parcel B Parking Stalls") and a non-exclusive, non-perpetual easement and right-of-way for access over Parcel B for the passage of vehicles and pedestrians to and from the Parcel B Parking Stalls. The Owner of Parcel A's use of the Parcel B Parking Stalls shall be limited to the hours of 9:00 PM through 7:00 AM, all days of the week ("Parcel B Parking Period").

(c) As a result of the Easements granted by this Section 2.1, both Owners and their Permittees shall have the right to use the Parcel A Parking Stalls and the Parcel B Parking Stalls for the purposes described.

(d) Except as specifically set forth in this Agreement, neither the Owners nor their Permittees shall have the right to park anywhere, except for the Parcel A Parking Stalls and the Parcel B Parking Stalls. The Owner of Parcel A and the Owner of Parcel B, shall have the right to block access to Parcel A Parking Stalls and Parcel B Parking Stalls as reasonable needed for repairs and maintenance. Except as provided in this Agreement, during the term of this Agreement, no fence, gate, wall, barricade or other obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded use of the Parcel A Parking Stalls or the Parcel B Parking stalls shall be constructed or erected.

(e) The Owners acknowledge that during the demolition and construction on Parcel A, the Parcel A Parking Stalls may be temporary blocked. However, the Parcel A Owner shall use its best efforts to provide to the Parcel B Owner and its Permittees, the right and access to 18 temporary parking stalls as near to Parcel B as possible and on a paved or gravel surface, and if the 18 temporary parking stalls are not immediately adjacent to Parcel B, Parcel A Owner shall provide a paved or gravel path for the Parcel B Permittees' vehicular and pedestrian access.

(f) The Parcel A Owner at its expense, shall erect signage on Parcel A designating the Parcel A Parking Stalls as "Left Fork Parking Allowed Monday through Friday 8:00am to 5:00pm." The Parcel A Owner may, at its expense, erect signage, similar in size,

design, and function to the signage designating the Parcel A Parking Stalls, on Parcel B consistent with this Agreement to alert and notify Parcel A Permittees of their rights to use the Parcel B Parking Stalls.

2.2 Agreement Not to Lease to Restaurant. Parcel A Owner hereby agrees not to use or lease any portion of its property to a full service restaurant, café, diner, grill or bar which may compete with Left Fork.

2.3 Indemnification.

(a) Each Owner (in this subsection, the "Indemnifying Party") shall indemnify the other Owner (in this subsection, the "Indemnified Parties"), and each of their shareholders, members, officers, directors, agents, and employees against, and hold the Indemnified Parties, and each of their shareholders, members, officers, directors, agents, and employees harmless from, any and all demands, claims, causes of action, fines, penalties, damages (excluding consequential and punitive damages), losses, liabilities, judgments, and expenses (including, without limitation, reasonable attorney fees and court costs) incurred directly in connection with or arising out of, related to or caused by the Indemnifying Party's acts or omissions to act, use of, or occupancy of the other Owner's Parcel.

(b) If any action or proceeding is brought against the Indemnified Parties, or either of their members, officers, directors, agents or employees by reason of any such claim, the Indemnifying Party, upon notice from the Indemnified Parties, shall defend the claim at the expense of the Indemnifying Party with counsel reasonably satisfactory to the Indemnified Parties, as the case may be.

(c) The Indemnified Parties shall give to the Indemnifying Party prompt and timely notice of any claim or suit instituted coming to its knowledge which in any way, directly or indirectly, contingently or otherwise, affects or might affect the Indemnifying Party. Each Owner shall have the right to participate in the defense of the same to the extent of its own interest.

3. Maintenance of Parking Stalls.

3.1 Except as otherwise set forth in this Agreement, each of the Owners covenant and agree that the respective Parking Stalls and access to the Parking Stalls shall at all times be: (i) properly surfaced with asphalt, concrete or other similar material, (ii) provided with adequate lighting, parking, walks, drives and landscaping areas, (iii) in a clean, safe and unobstructed condition, and (iv) in compliance with all applicable governmental laws, rules, ordinances and regulations. Such maintenance shall include, without limitation, repair and resurfacing of respective Parking Stalls, and ,when necessary, snow and ice removal, the removal of waste material and debris, and the washing and sweeping of paved areas as required to be adequately maintained.

3.2 Notwithstanding the provisions of Subsection 3.1 above, if an Owner (the "Responsible Owner") or one of the Responsible Owner's Permittees damages the access to or the Parking Stalls on the Parcel of the other Owner, such damage shall be promptly repaired by the Responsible Owner at the Responsible Owner's sole expense.

4. Term. The easements, covenants, conditions and restrictions contained in this Agreement shall be effective commencing on the date of recordation of this Agreement with the Recorder, and shall remain in full force and effect thereafter until April 22, 2037.

5. Taxes and Assessments. The Parcel A Owner shall pay all taxes, assessments, or charges of any type levied or made by any governmental body or agency with respect to Parcel A. The Parcel B Owner shall pay all taxes, assessments, or charges of any type levied or made by any governmental body or agency with respect to Parcel B.

6. Remedies and Enforcement.

6.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by either Owner of any of the terms, covenants, restrictions or conditions hereof, the other Owner shall have, in addition to the right to collect damages, the right to enjoin such violation or threatened violation in a court of competent jurisdiction. The remedies of an Owner hereunder shall be specifically enforceable by the aggrieved Owner without the necessity of demonstrating an adequate remedy at law exists, and interference with the use of the Parcel A Property or the Parcel B Property shall be presumed to be irreparable harm. In connection with any such action, an Owner shall not be required to post a surety bond.

6.2 Self-Help. In addition to all other remedies available at law or in equity, upon the failure of either Owner to cure a breach of this Agreement within thirty (30) days following written notice thereof by the other Owner (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the breaching Owner commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), the other Owner shall have the right to perform such obligation contained in this Agreement on behalf of the breaching Owner and be reimbursed by the breaching Owner upon demand for the reasonable costs thereof together with interest at the prime rate charged from time to time by Bank One (its successors or assigns), plus two percent (2%) (not to exceed the maximum rate of interest allowed by law). Notwithstanding the foregoing, in the event of (i) an emergency and/or (ii) blockage or material impairment of the easement rights, either Owner may immediately cure the same and be reimbursed by the other Owner upon demand for the reasonable cost thereof together with interest at the prime rate, plus two percent (2%), as above described.

6.3 Remedies Cumulative. In addition to the remedies set forth in this Agreement, each Party shall be entitled to enforce this Agreement shall be entitled to exercise all other remedies provided by law or in equity to the same extent as if fully set forth herein. No remedy herein conferred upon or reserved to any Party shall exclude any other remedy herein, by law or in equity, but each shall be cumulative.

6.4 Covenants Run with Land. The Parcels shall be held, used and enjoyed subject to the limitations, restrictions and other provisions set forth in this Agreement. The obligations of the parcel owners hereunder shall be covenants running with the land and shall be binding upon the respective owners and their successors until the end of the Term set forth herein. The Easements granted therein shall be appurtenant to and benefit the other Parcel as provided herein. The terms, conditions and provisions of this Agreement shall extend to and be binding upon the successors and assigns of the Parcel Owners and every person holding a fee, leasehold or other interest in any portion of the Parcels.

7. Notices. Any notice required or desired to be given under this Agreement will be considered given: (i) when delivered in person to the recipient, (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 primary business address of the recipient.

8. Compliance with Laws. The Parties will comply with all applicable present or future laws, statutes, codes, acts, ordinances, rules, regulations, orders, judgments, decrees, injunctions, permits, licenses, authorizations, directions and requirements of and agreements with all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen or unforeseen, ordinary or extraordinary.

9. Miscellaneous.

9.1 Unknown or Undiscovered Information. Each Party acknowledges that it may hereafter discover facts different from or in addition to those which they now know or believe to be true, and they each agree that this Agreement shall be and remain effective in all respects notwithstanding such different or additional facts or the discovery thereof.

9.2 Authority. The Parties each warrant and represent that they have full authority to enter into this Agreement and to perform their obligations under this Agreement.

9.3 Authenticity. The Parties each warrant and represent that all signatures to this Agreement on their behalf and that all signatures to be made on their behalf to documents to be provided or exchanged pursuant to this Agreement are and will each be authentic, made with full authority, and binding upon them.

9.4 No Other Warranties or Representations. Each Party acknowledges that, except as expressly stated in this Agreement, no Party (nor any of his or her agents, attorneys or representatives) has made any statement or representation to any other Party regarding any fact relied on by any other Party in entering into this Agreement. Each Party specifically acknowledges that it has not relied on any statement, representation or promise of any other Party, or of any of his or her agents, employees, attorneys, or representatives in executing this Agreement, except as expressly set forth herein. In addition, each Party acknowledges that it is under no duress or undue influence and that each executes this Agreement as an act of his or her own voluntary will.

9.5 Opportunity to Investigate. Each Party acknowledges that it has made such investigation of facts pertaining to this Agreement, and all of the matters pertaining thereto, as they deem necessary.

9.6 Attorney Fees. In the event a party institutes any legal action or proceeding for the interpretation or enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorney fees incurred in the preparation and prosecution of such action or proceeding.

9.7 Amendment. The parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of the Owners of Parcel A and Parcel B, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded with the Recorder.

9.8 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

9.9 No Agency. Nothing in this Agreement shall be deemed or construed by either party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.

9.10 Not a Public Declaration. This Agreement shall not be deemed to be a gift or dedication of all or any portion of the Parcel A Easement Property or the Parcel B Easement Property for the general public or for any public purposes whatsoever, it being the intention of each Owner that this Agreement be strictly limited to the purposes expressed in this Agreement.

9.11 Separability. Each provision of this Agreement and the application thereof to Parcel A and Parcel B are hereby declared to be independent of and severable from the remainder of this Agreement. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Agreement. In the event the validity or enforceability of any provision of this Agreement is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of both Parcels by the same person or entity shall not terminate this Agreement nor in any manner affect or impair the validity or enforceability of this Agreement.

9.12 Construction and Interpretation. The Parties acknowledge that this Agreement, and the documents to be executed and exchanged in accordance with this Agreement, are the product of negotiations in which each Party has been represented by legal counsel of their own selection, or that each Party had the opportunity for such representation. The Parties therefore agree that the Agreement and the documents to be executed and exchanged in accordance with this Agreement are to be construed and interpreted fairly and reasonably in accordance with their terms and not as against any Party as the drafter thereof.

9.13 Time of Essence. Time is of the essence of this Agreement.

9.14 Entire Agreement. This Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, correspondence, and understandings shall be deemed to be merged into this Agreement and shall be of no further force or effect. The Recitals and the Exhibits are integral parts of this Agreement and are hereby incorporated by reference into this Agreement. This Agreement may not be amended or modified except in writing executed by each of the Parties.

9.15 Governing Law. The laws of the State of Utah shall govern the interpretation, validity, performance, and enforcement of this Agreement.

9.16 Jurisdiction and Venue. The parties agree that jurisdiction and venue is proper in the 3rd Judicial District Court of the State of Utah.

9.17 Successors. The terms and conditions of this Agreement shall inure to the benefit of and be binding upon the Parties, their successors and assigns.

9.18 Separate Execution. This Agreement may be executed in any number of duplicate originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document. Copies or facsimiles of signatures, and signatures by e-mail, to this Agreement have the same effect as if the signatures were placed on the originals and shall be deemed to be fully executed by each signatory.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

PARCEL A OWNER:
STAKER-HARMONY LIMITED, LLC

PARCEL B OWNER:
LEFT FORK, LLC

By: [Signature]
Manager

By: [Signature]
Manager

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

On this 30 day of July 2017, personally appeared before me, Boyd Andersen, who is the Manager of, STAKER-HARMONY LIMITED, LLC, and who duly acknowledged to me that he executed this instrument on behalf of such entity in such capacity.

[Signature]
NOTARY PUBLIC

SEAL:



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

On this 30 day of June 2017, personally appeared before me, Jeffrey A. Masten, who is the Manager of LEFT FORK, LLC., and who duly acknowledged to me that he executed this instrument on behalf of such entity in such capacity.

[Signature]
NOTARY PUBLIC

SEAL:

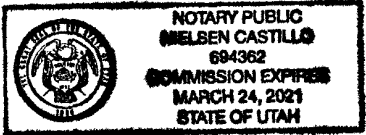


EXHIBIT "A"

LEGAL DESCRIPTION OF PARCEL A

Beginning at the Southwest Corner Lot 2, Block 16, Ten Acre Plat "A", Big Field Survey, said point being on the Easterly Right of Way Line of West Temple Street, said point also being South 89°44'50" West 33.00 feet and North 00°01'33" West 32.98 feet from the Street monument at 3900 South Street and West Temple Street; and running

thence North 00°01'33" West 589.60 feet along the Easterly Right of Way Line of West Temple Street;

thence North 89°19'55" East 299.19 feet;

thence North 89°45'58" East 427.11 feet to a point on the Westerly Right of Way Line of Main Street;

thence South 00°01'37" East 114.66 feet along said Right-of-Way;

thence South 89°44'58" West 265.53 feet;

thence South 00°01'15" East 181.63 feet;

thence South 89°44'49" West 43.20 feet;

thence South 00°01'30" East 5.17 feet;

thence South 89°45'21" West 102.20 feet;

thence South 00°18'36" East 5.00 feet;

thence South 89°45'21" West 25.00 feet;

thence South 00°18'36" East 38.25 feet;

thence North 89°52'28" West 32.03 feet;

thence South 00°03'00" East 120.03 feet;

thence South 89°57'00" West 95.07 feet;

thence South 00°15'11" East 127.47 feet to the Northerly Right of Way Line of 3900 South Street;

thence South 89°44'50" West 164.00 feet along said Right of Way Line to the point of beginning.

Contains 233,536 Square Feet or 5.361 Acres

EXHIBIT "B"

LEGAL DESCRIPTION OF PARCEL B

Beginning at a point on the North right of way line of 3900 South Street, said point being North 89°44'50" East 163.98 feet from the Southwest corner of Lot 2, Block 16, Ten Acre Plat "A", Big Field Survey; and running thence North 0°15'11" West 127.47 feet; thence North 89°57'00" East 95.07 feet; thence South 0°03'00" East 127.14 feet to the North right of way line of 3900 South Street; thence South 89°44'50" West along said North line 94.62 feet to the point of beginning.

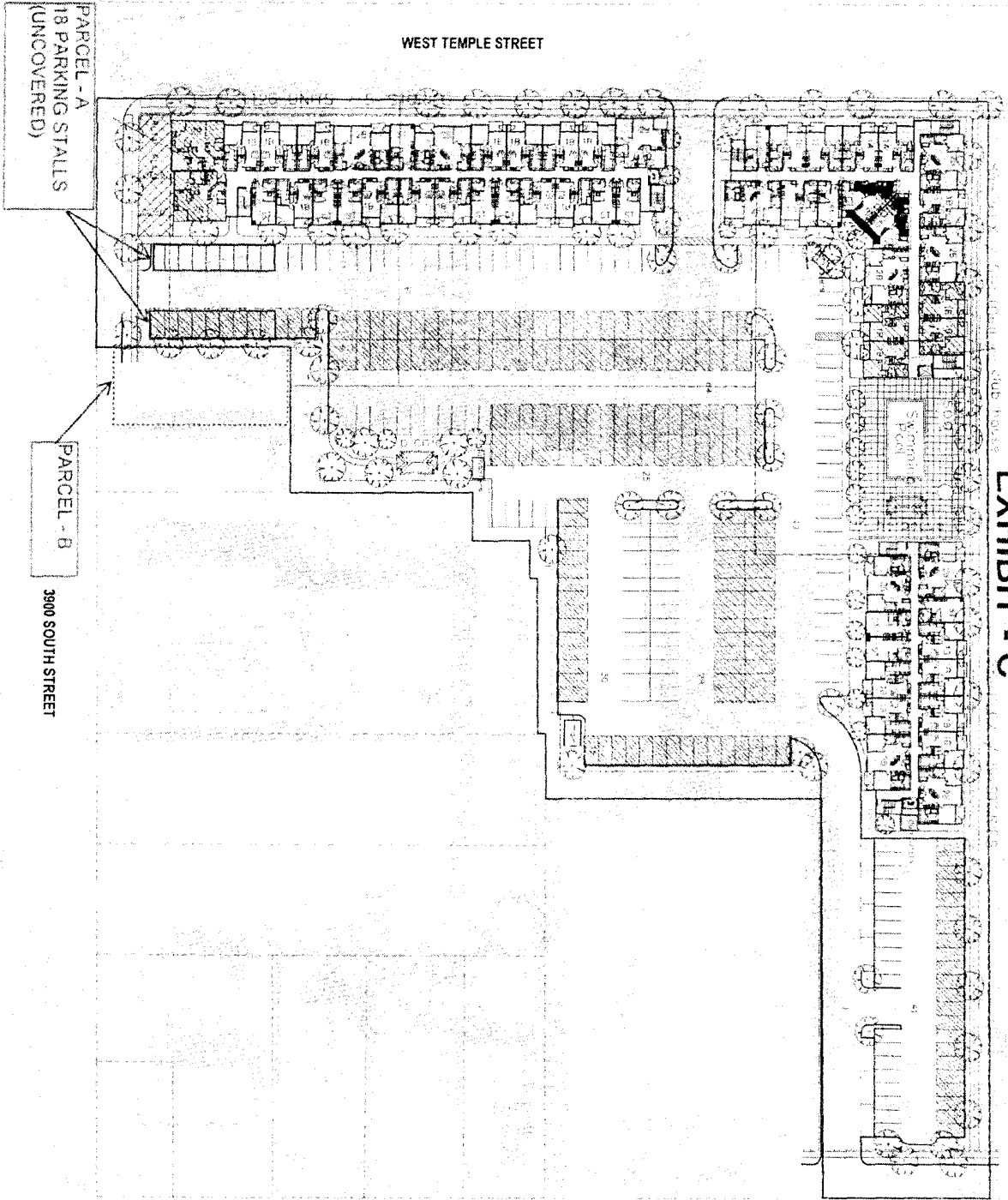
AND

Beginning at a point North 89°44'50" East 164.00 feet and North 00°15'11" West 127.47 feet from the Southwest corner of Lot 2, Block 16, Ten Acre Plat "A", Big Field Survey; and running thence North 00°15'11" West 10.00 feet; thence North 89°57'00" East 95.11 feet; thence South 00°03'00" East 10.00 feet; thence South 89°57'00" West 95.07 feet to the point of beginning.

EXHIBIT "C"

SITE PLAN

EXHIBIT - C



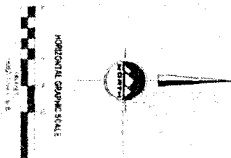
WEST TEMPLE STREET

PARCEL - A
18 PARKING STALLS
(UNCOVERED)

PARCEL - B

3900 SOUTH STREET

MAIN STREET



<p>ENSIGN INC. 3750 DEER PARK DRIVE, SUITE 200 SALT LAKE CITY, UT 84119 PH: 801.488.8800 WWW.ENSIGNARCH.COM</p>	<p>VIA APARTMENTS P PHASE IV 3900 SOUTH WEST TEMPLE SOUTH SALT LAKE CITY, UTAH</p>	<p>DATE: 08/20/2014 DRAWN BY: [unintelligible] CHECKED BY: [unintelligible] SCALE: AS SHOWN</p>
	<p>1 OF 1</p>	<p>CONCEPT PLAN</p>