

When recorded return to:

Canyon Creek Commercial Center L.L.C.  
c/o Woodbury Corporation  
2733 East Parleys Way, Suite 300  
Salt Lake City, UT 84109-1662  
Attention: Legal Department

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Space above for Recorder's Use Only

SIGN EASEMENT AGREEMENT

This SIGN EASEMENT AGREEMENT ("Agreement") is entered into this 12 day of MAY, 2014 ("Effective Date") by and between Canyon Creek Commercial Center L.L.C., a Utah limited liability company ("Grantor"), and Canyon Creek Advertising L.L.C., a Utah limited liability company, or its successors and/or assigns ("Grantee"). Grantor and Grantee may hereafter be referred to individually as a "Party" or collectively as "Parties."

**RECITALS**

- A. WHEREAS, Grantor is the owner of certain real property described on Exhibit "A" and depicted on Exhibit "A-1" attached hereto and incorporated herein by this reference (the "Grantor Property").
- B. WHEREAS, Grantor desires to grant to Grantee an easement for the construction, installation, maintenance, operation, repair and replacement of a sign, and any related utilities, on the Grantor Property and Grantee desires to acquire the rights to such easements, in accordance with the terms of this Agreement.

**AGREEMENT**

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby agree as follows:

- 1. Grant of Easements. Grantor hereby grants and conveys to Grantee, an exclusive easement for the freestanding sign locations described on Exhibit "B" and depicted on Exhibit "B-1" attached hereto and incorporated herein by this reference ("Sign Easement Locations"). Grantor, hereby reserves, to itself, successors and assigns, the right to designate and relocate the Sign Easement Locations.
- 2. Grant of Construction and Access Easements. Grantor hereby grants and conveys to Grantee, an exclusive easement to construct, install, maintain, operate, repair and replace any freestanding sign and any related utilities, on the Grantor Property described on Exhibit "A" and depicted on Exhibit "A-1". Grantor hereby further grants to Grantee a non-exclusive easement for ingress and egress over the Grantor Property for purposes of accessing the Sign Easement Locations, as well as the aforementioned rights associated with the construction and the maintenance of said signs.
- 3. Property Damage. In the event Grantee causes damage to Grantor Property, Grantee shall, at its sole cost and expense, repair said damage and restore the Grantor Property to its original condition.
- 4. Assignment. This Agreement shall be binding upon and inure to the benefit of the Parties and to their respective heirs, successors, and assigns.

5. Indemnification. The Parties shall indemnify, defend and hold each other harmless from any and all claims, liabilities, cost or expense (including as many be attributable to a party's actions or passive negligence) arising in any manner out of their use of and/or entry onto the Grantor Property.
  
6. Miscellaneous.
  - a. Captions; Incorporation by Reference. The captions used herein are for convenience only and are not a part of this Agreement and do not in any way limit or amplify the terms and provisions hereof. The exhibits attached to this Agreement are hereby incorporated into this document as if set forth in full herein.
  
  - b. Interpretation; Governing Law. This Agreement shall be construed as if prepared by all Parties hereto. This Agreement shall be governed by and construed under the laws of the State of Utah.
  
  - c. Attorneys' Fees. In the event of any breach of this Agreement the non-defaulting Party shall be entitled to the payment by the defaulting Party of its reasonable attorneys' fees, court costs and litigation expenses, incurred in enforcing their respective rights hereunder. It is the intent of the Parties that the provisions of this subsection 5(c) be distinct and severable from the other rights of the parties under this Agreement, shall survive the entry of, judgment in any actions and shall not be merged into such judgment.
  
  - d. Severability. In the event that any phrase, clause, sentence, paragraph, section, article or other portion of this Agreement shall become illegal, null or void, or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in force and effect to the full extent permissible by law.
  
  - e. Gender and Number. In this Agreement (unless the context requires otherwise), the masculine, feminine and neuter genders and the singular and the plural include one another.
  
  - f. Injunctive Relief. In the event of any violation or threatened violation of this Agreement, either Party shall have the right to enjoin such violation or threatened violation in a court of competent jurisdiction. Prior to the commencement of any such action, written notice of such violation shall be given to the other Party.
  
  - g. Further Actions. The Parties shall execute and deliver such further documents and shall take such further actions as may be reasonably necessary to effectuate the terms of this Agreement.
  
  - h. Notices. Unless otherwise provided for herein any notice to be given or other documents to be delivered by either Party shall either be delivered in person or deposited in the United States mail with postage prepaid addressed to the Party for whom intended as follows:

If to Grantor, to: Canyon Creek Commercial Center L.L.C.  
c/o Woodbury Corporation  
2733 East Parleys Way, Suite 300  
Salt Lake City, UT 84109-1662  
Attn: Legal Department

With a copy to: WPI Enterprises Inc.  
5455 West 11000 North, Suite 202  
Highland, Utah 84003  
Attn: Richard Mendenhall

If to Grantee, to: Canyon Creek Advertising L.L.C.  
c/o Woodbury Corporation  
2733 East Parleys Way, Suite 300  
Salt Lake City, Utah 84109  
Attn: Office of General Counsel

With a copy to: WPI Enterprises Inc.  
5455 West 11000 North, Suite 202  
Highland, Utah 84003  
Attn: Richard Mendenhall

Notice shall be effective upon delivery or upon a Party's refusal to accept such notice.

*[Signature Pages to Follow]*

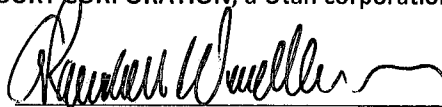
IN WITNESS WHEREOF, the Parties have executed this Agreement effective the day and year first above written.

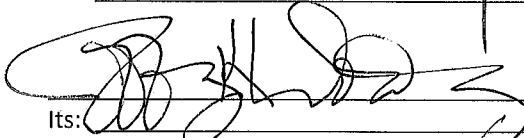
GRANTOR:

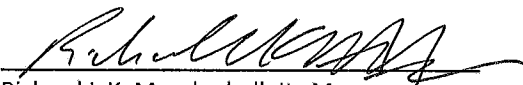
**CANYON CREEK COMMERCIAL CENTER L.L.C., a Utah limited liability company**

**By: TENEDOR L.L.C., a Utah limited liability company, Its Manager**

**By: WOODBURY CORPORATION, a Utah corporation, Its Manager**

By:   
Its: \_\_\_\_\_

By:   
Its: \_\_\_\_\_

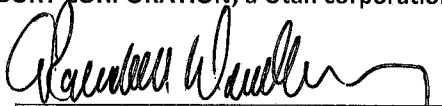
By:   
Richard L.K. Mendenhall, Its Manager

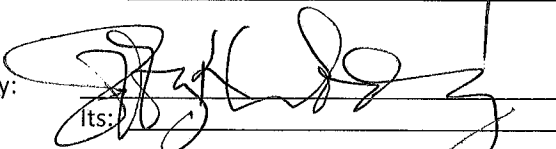
GRANTEE:

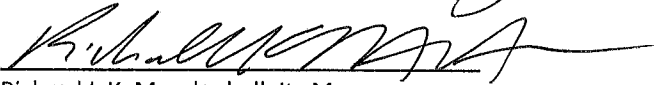
**CANYON CREEK ADVERTISING L.L.C., a Utah limited liability company**

**By: TENEDOR L.L.C., a Utah limited liability company, Its Manager**

**By: WOODBURY CORPORATION, a Utah corporation, Its Manager**

By:   
Its: \_\_\_\_\_

By:   
Its: \_\_\_\_\_

By:   
Richard L.K. Mendenhall, Its Manager

ACKNOWLEDGEMENTS OF GRANTOR

STATE OF UTAH )

: ss.

COUNTY OF SALT LAKE )

On this 10 day of ~~FEB~~<sup>15</sup> MARCH 2014, before me personally appeared O. RANDALL WOODBURY and JERREY K. WOODBURY, to me personally known, who being by me duly sworn did say that they are the PRESIDENT and VICE PRESIDENT of WOODBURY CORPORATION, which is a Manager of TENEDOR L.L.C., a Utah limited liability company, the Manager of CANYON CREEK COMMERCIAL CENTER L.L.C., the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



[Signature]  
Notary Public

STATE OF UTAH )

: ss.

COUNTY OF SALT LAKE )

On this 10 day of MARCH 2014, before me personally appeared RICHARD L.K. MENDENHALL, to me personally known, who being by me duly sworn did say that he is the Manager of TENEDOR L.L.C., a Utah limited liability company, the Manager of CANYON CREEK COMMERCIAL CENTER L.L.C., the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



[Signature]  
Notary Public

ACKNOWLEDGEMENTS OF GRANTEE

STATE OF UTAH )

: ss.

COUNTY OF SALT LAKE )

On this 10 day of MARCH 2014, before me personally appeared D. RANDALL WOODBURY and JEFFREY K. WOODBURY, to me personally known, who being by me duly sworn did say that they are the PRESIDENT and VICE PRESIDENT of WOODBURY CORPORATION, which is a Manager of TENEDOR L.L.C., a Utah limited liability company, the Manager of CANYON CREEK ADVERTISING L.L.C., the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



Kristina Schofield  
Notary Public

STATE OF UTAH )

: ss.

COUNTY OF SALT LAKE )

On this 10 day of MARCH 2014, before me personally appeared RICHARD L.K. MENDENHALL, to me personally known, who being by me duly sworn did say that he is the Manager of TENEDOR L.L.C., a Utah limited liability company, the Manager of CANYON CREEK ADVERTISING L.L.C., the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



Kristina Schofield  
Notary Public

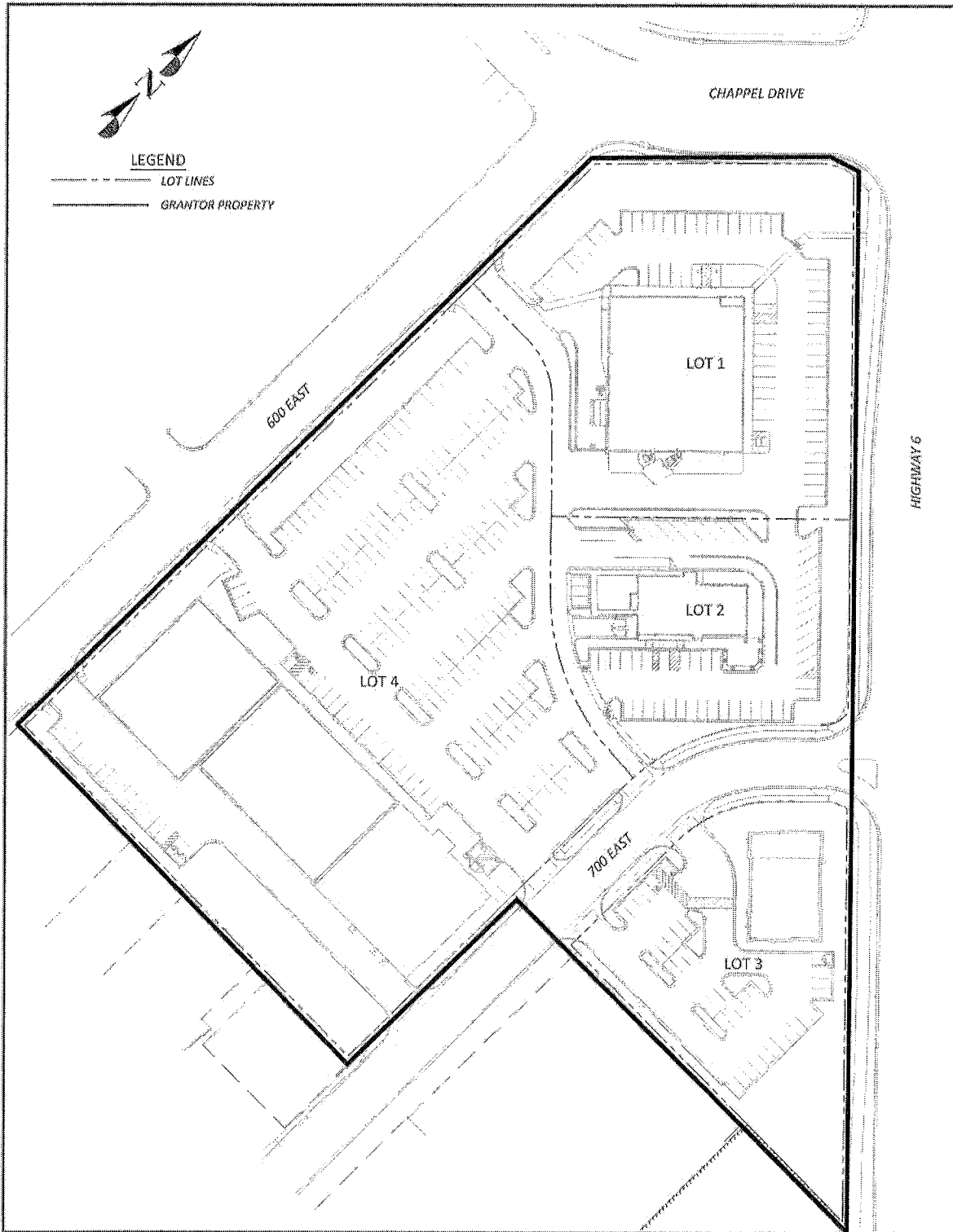
EXHIBIT "A"

LEGAL DESCRIPTION OF GRANTOR PROPERTY

ALL of Lots 1, 2, 3 and 4, Phase 2, Canyon Creek Shopping Center Subdivision according to the official plat thereof on file in the office of the Utah County Recorder.

EXHIBIT "A-1"

DEPICTION OF GRANTOR PROPERTY





## EXHIBIT "B"

## LEGAL DESCRIPTIONS OF SIGN EASEMENT LOCATIONS

SIGN EASEMENT "A" (15' X 20')

Beginning at a point located South 261.64 feet and West 1839.37 feet from the East 1/4 Corner of Section 18, Township 8 South, Range 3 East, Salt Lake Base and Meridian (Basis of bearing: N0°18'06"W along the Section Line from the East 1/4 Corner to the Northeast Corner of said Section 18); thence S45°27'47"W 20.00 feet; thence N44°32'13"W 15.00 feet; thence N45°27'47"E 20.00 feet; thence S44°32'13"E 15.00 feet to the point of beginning.

SIGN EASEMENT "B" (15' X 20')

Beginning at a point located South 203.41 feet and West 1917.38 feet from the East 1/4 Corner of Section 18, Township 8 South, Range 3 East, Salt Lake Base and Meridian (Basis of bearing: N0°18'06"W along the Section Line from the East 1/4 Corner to the Northeast Corner of said Section 18); thence S45°27'47"W 20.00 feet; thence N44°32'13"W 15.00 feet; thence N45°27'47"E 20.00 feet; thence S44°32'13"E 15.00 feet to the point of beginning.

SIGN EASEMENT "C" (20' X 32')

Beginning at a point located South 89.55 feet and West 2019.86 feet from the East 1/4 Corner of Section 18, Township 8 South, Range 3 East, Salt Lake Base and Meridian (Basis of bearing: N0°18'06"W along the Section Line from the East 1/4 Corner to the Northeast Corner of said Section 18); thence S45°27'47"W 32.00 feet; thence N44°32'13"W 20.00 feet; thence N45°27'47"E 32.00 feet; thence S44°32'13"E 20.00 feet to the point of beginning.

SIGN EASEMENT "D" (15' X 20')

Beginning at a point in the westerly right-of-way line of Highway 6, located N0°18'06"W along the Section Line 76.76 feet and West 2176.85 feet from the East 1/4 Corner of Section 18, Township 8 South, Range 3 East, Salt Lake Base and Meridian; thence S45°27'47"W 20.00 feet; thence N44°32'13"W 15.00 feet; thence N45°27'47"E 20.00 feet; thence S44°32'13"E 15.00 feet to the point of beginning.

SIGN EASEMENT "E" (15' X 20')

Beginning at a point located South 220.96 feet and West 2363.60 feet from the East 1/4 Corner of Section 18, Township 8 South, Range 3 East, Salt Lake Base and Meridian (Basis of bearing: N0°18'06"W along the Section Line from the East 1/4 Corner to the Northeast Corner of said Section 18); thence S0°22'09"W 15.00 feet; thence N89°37'51"W 20.00 feet; thence N0°22'09"E 15.00 feet; thence S89°37'51"E 20.00 feet to the point of beginning.

EXHIBIT "B-1"

DEPICTION OF SIGN EASEMENT AREAS

