

WHEN RECORDED, MAIL TO:  
SHUV L.L.C.  
c/o Woodbury Corporation  
2733 East Parleys Way, Suite 300  
Salt Lake City, Utah 84109  
Attn: Legal Department

ENT 105463:2016 PG 1 of 7  
Jeffery Smith  
Utah County Recorder  
2016 Oct 20 04:44 PM FEE 23.00 BY MG  
RECORDED FOR Title West - SLC  
ELECTRONICALLY RECORDED

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*Space above for Recorder's Use Only*

## UTILITY EASEMENT AGREEMENT

UTAH VALLEY UNIVERSITY, a body politic and corporate ("**Grantor**"), with offices at 800 West University Parkway, Orem, Utah 84058, for and in consideration of the mutual benefits derived therefrom, hereby grants unto SHUV L.L.C., a Utah limited liability company ("**Grantee**"), with offices at 2733 East Parleys Way, Suite 300, Salt Lake City, Utah 84109, an easement for the installation, use, maintenance, and replacement of water mains and lines within the tract of land described on Exhibit "A" attached hereto (the "**Easement Area**") and depicted on Exhibit "A-1" attached hereto as the 15.00 Water Line Easement ("**Easement**"). Grantee shall pay Grantor three thousand seven hundred thirty-two and no/100 dollars (\$3,732.90) for the grant of the Easement.

This grant of Easement is made by Grantor and accepted by Grantee subject to the following exceptions, reservations, terms, and provisions.

1. The Easement hereby granted is exclusive, but Grantor for itself, its successors and assigns, reserves the right to use the Easement Area for all purposes which do not interfere with Grantee's use of the Easement Area for the purposes herein granted including, without limitation, the right to pave the surface of the Easement Area for parking and driveway purposes and the right to install landscaping and sprinkler systems on the Easement Area.

2. The covenant of Grantee that the use of the Easement Area will be limited to the installation, use, maintenance, and replacement of water mains or lines and to any necessary expansions or appearances thereto, and Grantee further agrees not to obstruct the surface of the Easement Area except in connection with such specified use.

3. The covenant that Grantee shall return and replace all topsoil or pavement to a substantially similar or better condition than the condition prior to excavation within the Easement Area. In the event that the Easement Area becomes unlevel after initial construction or as a result of maintenance, repair, or replacement by Grantee, Grantee shall promptly fill, smooth, and level or pave, as applicable, the Easement Area. Grantee's obligation under this Section shall terminate in the event the Easement is dedicated to the public domain and maintained by the public authority.

4. Grantee is responsible and liable for any and all damages and injuries to Grantor's land caused by the negligence of Grantee, its representatives, employees, agents, contractors, or subcontractors, and arising out of or related to the use of the Easement. Grantee agrees to indemnify, protect, and hold Grantor, its successor and assigns, harmless from and against any and all loss, cost, or expense (including, but not limited to, attorneys' fees) arising out of claims, demands, or suits for damages because of personal injury or property

damage resulting from negligence in the use or occupancy of the Easement Area by Grantee, its representatives, employees, agents, contractors, or subcontractors.

5. The easement and covenant contained in this Agreement are appurtenant to and run with and against the Easement Area and are (except to the extent, if any, otherwise specifically provided in this Agreement), a charge and burden thereon and are for the use of the tract of land owned by Grantee described in Exhibit "B" attached hereto.

6. The validity, interpretation, enforceability and performance of this Agreement is governed by and construed in accordance with the laws of the State of Utah.

(Signature Pages to Follow)

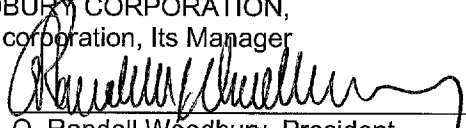


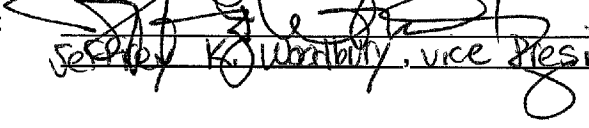
**GRANTEE:** SHUV L.L.C., a Utah limited liability company

**By:** WOODBURY CAPITAL II, LP, a Delaware limited partnership  
Its Manager

**By:** WOOD BOROUGH L.L.C., a Delaware limited liability company,  
Its General Partner

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

**By:**   
O. Randall Woodbury, President

**By:**   
Jeffrey K. Woodbury, vice President

**GRANTOR:** UTAH VALLEY UNIVERSITY, a body politic and corporate

**By:** 

**Name:** Val L. Peterson

**Its:** Vice President for Finance & Admin

ACKNOWLEDGMENT

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

On the 18 day of October, 2016, before me personally appeared O. 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, known to be the Manager of WOOD BOROUGH L.L.C., a Delaware limited liability company, as General Partner of WOODBURY CAPITAL II, LP, Manager of SHUV 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 Partnership Agreement.

[Signature]  
Notary Public

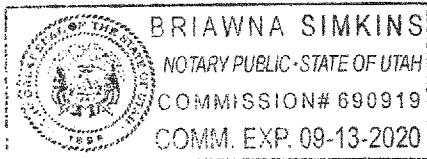


ACKNOWLEDGMENT

STATE OF Utah )  
 : ss.  
COUNTY OF Utah )

On the 11 day of October, 2016, before me personally appeared Val Peterson to me personally known, who being by me duly sworn did say that they are the vice president of UTAH VALLEY UNIVERSITY, a body politic and corporate, 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 Partnership Agreement.

[Signature]  
Notary Public



[Handwritten initials]

**EXHIBIT "A"**

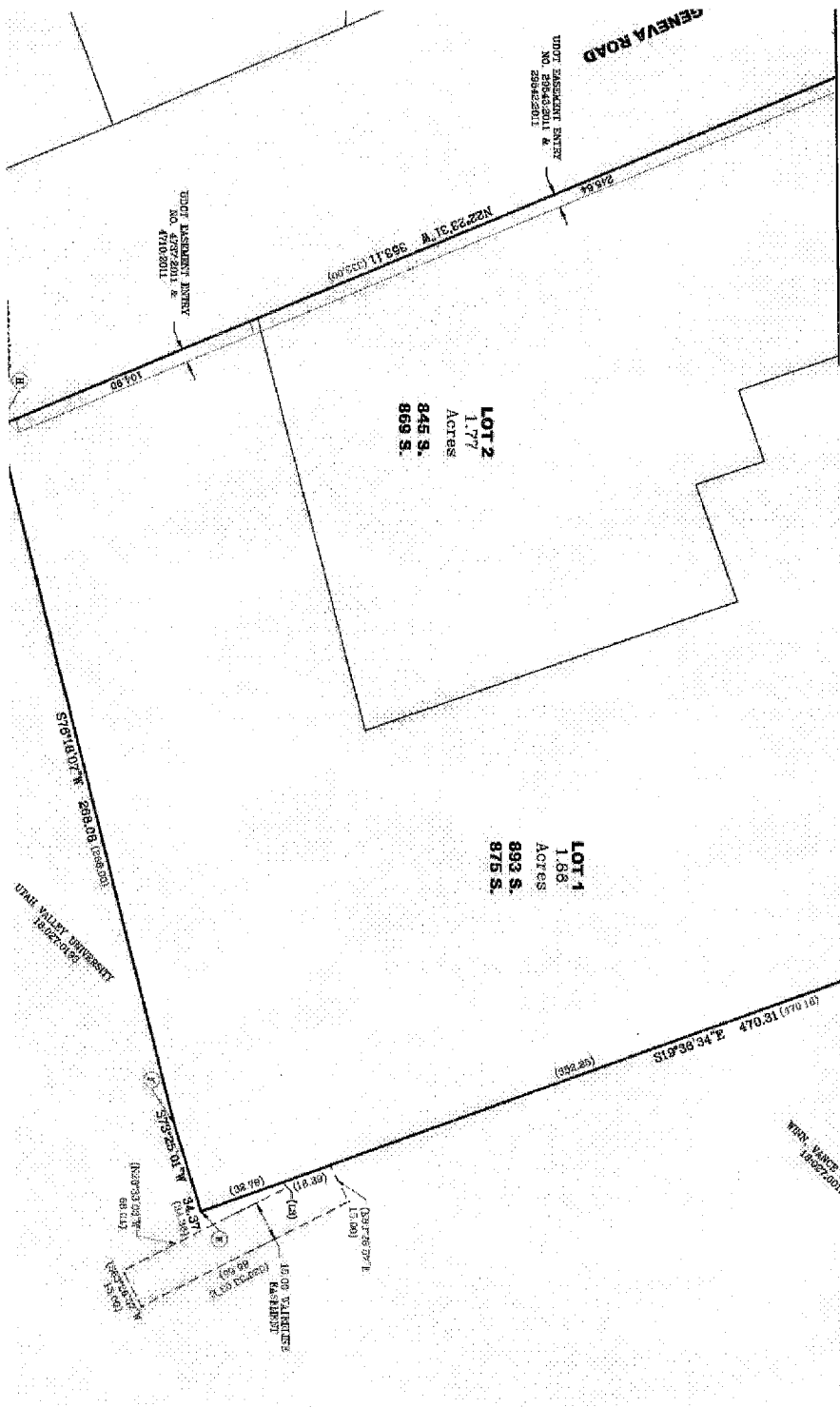
Legal Description of Easement Area

A PORTION OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE & MERIDIAN, LOCATED IN UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED  $S0^{\circ}30'02''E$  ALONG THE SECTION LINE 565.20 FEET AND EAST 1046.06 FEET FROM THE WEST 1/4 CORNER OF SECTION 21, TOWNSHIP 6 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN; THENCE  $N63^{\circ}26'57''E$  15.00 FEET; THENCE  $S26^{\circ}33'03''E$  86.56 FEET; THENCE  $S63^{\circ}26'57''W$  15.00 FEET; THENCE  $N26^{\circ}33'03''W$  68.04 FEET; THENCE  $S75^{\circ}56'43''W$  2.25 FEET; THENCE  $N19^{\circ}36'34''W$  18.17 FEET TO THE POINT OF BEGINNING.

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*Handwritten signature or initials*

**EXHIBIT "B"**

Grantee Property

Lots 1 and 2, Promenade Place, Plat "A" Amended, subdivision plat recorded and on file with the Utah County Recorder's Office.

