ENT 110227:2008 PG 1 of 20 RANDALL A. COVINGTON UTAH COUNTY RECORDER 2008 Oct 07 2:52 pm FEE 54.00 BY CS RECORDED FOR PAYSON CITY CORPORATION

#### RETURN RECORDED DOCUMENT TO:

Lottner Rubin Fishman Brown & Saul, P.C. 633 17<sup>th</sup> Street, Suite 2700 Denver, CO 80202 Attn: Janet Perlstein

### RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (the "Easement Agreement") is made and entered into this 14h day of 0ctober, 2008, by CENTRAL BANK ("Parcel A Owner"), 100 & MAIN LLC, a Utah limited liability company ("Parcel B Owner"), and CATCHACAMA, INC., a Utah corporation ("Parcel C Owner"). Parcel A Owner, Parcel B Owner and Parcel C Owner are collectively referred to herein as the "Owners".

### **RECITALS**

- A. Parcel A Owner is the owner of that certain real property situated in the City of Payson, County of Utah, State of Utah, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference, and referred to herein as "Parcel A".
- B. Parcel B Owner is the owner of that certain real property situated in the City of Payson, County of Utah, State of Utah, more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference, and referred to herein as "Parcel B".
- C. Parcel C Owner is the owner of that certain real property situated in the City of Payson, County of Utah, State of Utah, more particularly described on Exhibit "C" attached hereto and incorporated herein by this reference, and referred to herein as "Parcel C". Parcel A, Parcel B and Parcel C are collectively referred to herein as the "Parcels".
- D. Parcel B Owner intends to develop Parcel B for use by Walgreens (hereinafter defined). Parcel A Owner currently uses Parcel A as a bank. Parcel C Owner currently uses Parcel C as a fueling station and convenience store.
- E. The Owners desire to impose certain easements upon the Parcels for the mutual and reciprocal benefit and complement of Parcel A, Parcel B and Parcel C and the present and future owners and occupants thereof, on the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the above premises and of the covenants herein contained, the Owners declare that the Parcels and all present and future owners and occupants of the Parcels are subject to the terms, covenants, easements, restrictions and conditions hereinafter set forth in this Easement Agreement, so that the Parcels are maintained, kept, sold and used in full compliance with and subject to this Easement Agreement and, in connection therewith, the Owners covenant and agree as follows:

## <u>AGREEMENTS</u>

- 1. <u>Definitions</u>. For purposes hereof:
  - 1.1 The term "Owner" or "Owners" means the Parcel A Owner, the Parcel B Owner and the Parcel C Owner and any and all successors or assigns of such persons as the owner or owners of fee simple title to all or any portion of the real property covered hereby, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property.
  - 1.2 The term "Parcel" or "Parcels" means each separately identified parcel of real property now constituting a part of the real property subjected to this Easement Agreement as described on Exhibits "A", "B" and "C", that is, Parcel A, Parcel B and Parcel C, and any future subdivisions thereof.
  - 1.3 The term "Permittees" means the tenant(s) or occupant(s) of a Parcel, and the respective employees, agents, contractors, customers, invitees and licensees of (i) the Owner of a Parcel, and/or.(ii) such tenant(s) or occupant(s).
  - 1.4 The term "Common Area" shall mean those portions of the Parcels that are outside of exterior walls of buildings or other structures from time to time located on the Parcels, and which are improved as (without limitation) parking areas, driveways, roadways, walkways, paving, entrances, exits and other similar exterior site access improvements.
  - 1.5 The term "Driveway" means that driveway and related driveway improvements, paving, curbing, entrances and exits, in the location on Parcels A and B as shown on the Site Plan.
  - 1.6 The term "Walgreen" or "Walgreens" means Walgreen Co., an Illinois corporation (or any of its affiliates, subsidiaries, successors or assigns). Walgreens shall be deemed a third party beneficiary to this Easement Agreement.
  - 1.7 The term "Walgreen Lease" or "Walgreens Lease" means that Lease of Parcel B from the Parcel B Owner as landlord to Walgreens as tenant, and any amendments, extensions or replacements thereof.

1.8 The term "Site Plan" means that site plan of the Parcels attached hereto as Exhibit "D" and by reference made a part hereof. Except as may be otherwise provided in this Easement Agreement, the Site Plan is for identification purposes only.

## 2. Easements.

- 2.1 <u>Grant of Reciprocal Easements</u>. Subject to any express conditions, limitations or reservations contained in this Easement Agreement, the Owners declare, as to the Parcel owned by such Owner, that the Parcels, and all Owners and Permittees of the Parcels, shall be benefited and burdened by the following nonexclusive, perpetual and reciprocal easements which are hereby imposed upon the Parcels and all present and future Owner's and Permittees of the Parcels:
  - (a) An easement for reasonable access, ingress and egress over all paved driveways, roadways and walkways as presently or hereafter constructed and constituting a part of the Common Area now or hereafter constituting a part of Parcel A, Parcel B and Parcel C, including, without limitation, the Driveway, so as to provide for the passage of motor vehicles and pedestrians between all portions of the Common Area of such Parcels intended for access purposes to and from all abutting streets or rights of way furnishing access to such Parcels;
  - An easement under and across the Driveway for the installation, maintenance, repair and replacement of water mains, storm drains, sewers, telephone or electrical conduits or systems, cable, gas mains and other utility facilities necessary for the orderly development and operation of the Parcels and each building from time to time located within the Parcels; provided that (i) the rights granted pursuant to such easements shall at all times be exercised in such a manner as not to interfere materially with the normal operation of a Parcel and the businesses conducted therein, (ii) the exact location of any utilities shall be subject to the approval of the Owner(s) of the burdened Parcel(s) (and, as to Parcel B during the continuance of the Walgreen Lease, Walgreen), and (iii) except in an emergency, the right of any Owner to enter upon the Parcel of another Owner for the exercise of any right pursuant to such easements shall be conditioned upon providing reasonable prior advance written notice to the other Owner (and, as to any entry upon Parcel B during the continuance of the Walgreen Lease, Walgreen) as to the time and manner of entry. All such systems, structures. mains, sewers, conduits, lines and other public utilities shall be installed and maintained below the ground level or surface of the Parcel (except for such parts thereof that cannot and are not intended to be placed below the surface, such as transformers and control panels, which shall be placed in such location as approved by the Owner of the affected Parcel and Walgreen

(as to Parcel B). Once the initial construction of Parcel B is completed by the Parcel B Owner pursuant to the Walgreen Lease, thereafter no additional utility affecting Parcel B shall be installed without Walgreen's consent (during the continuance of the Walgreen Lease).

- 2.2 <u>Indemnification</u>. Each Owner having rights with respect to an easement granted hereunder shall indemnify and hold the Owner whose Parcel is subject to the easement (including Walgreen, in the case of the Owner of Parcel B) harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of or to any person or property arising from the negligent, intentional or willful acts or omissions of such Owner, its contractors, employees, agents, or others acting on behalf of such Owner.
- 2.3 Access Opening. The opening(s) and access point(s) contemplated between the Parcels for use of the Driveway, as shown on the Site Plan, are referred to as the "Access Openings." The Access Openings may not be blocked, closed, altered, changed or removed and must at all times remain in place as shown on the Site Plan, unless an alteration is approved by the Owners in writing, and recorded as a modification to this Easement Agreement. There shall be maintained between the Access Openings a smooth and level grade transition to allow the use of the Driveway for pedestrian and vehicular ingress and egress as set forth in paragraph 2.1 above. Except with respect to the Access Openings, each Owner is permitted to maintain curbing, landscaping or other improvements along the boundary line of its Parcel. Notwithstanding anything set forth herein to the contrary, in the event of a casualty loss or condemnation, any Owner may temporarily close the Access Openings or the Driveway located on such Owner's parcel, if such closure is required in order for improvements to be reconstructed, as long as no less than two points of access are available for use by the other Owners to their respective properties, and furthermore, such closure shall be restricted to the shortest time period commercially possible to permit such reconstruction.

### 2.4 Reasonable Use of Easements.

- (a) The easements granted in paragraph 2 above may be used and enjoyed by each Owner and its Permittees so long as they are not used in any manner that unreasonably interferes with, obstructs or delays the conduct and operations of the business of any other Owner or its Permittees at any time conducted on its Parcel, including, without limitation, public access to and from said business, and the receipt or delivery of merchandise in connection therewith.
- (b) Once commenced, any construction undertaken in reliance upon an easement granted herein must be diligently prosecuted to completion, so as to minimize any interference with the business of any other Owner and

its Permittees. Except in cases of emergency, whereby the threat of imminent bodily harm or damage to property is present, the right of any Owner to enter upon a Parcel of another Owner for the exercise of any right pursuant to the easements set forth, or to prosecute work on such Owner's own Parcel if the same interferes with utility easements or access easements to or in favor of another Owner's Parcel, may be undertaken only in such a manner that minimizes any interference with the business of the other Owner and its Permittees. In such case, no affirmative monetary obligation shall be imposed upon the other Owner (and/or, during the continuance of the Walgreen Lease, Walgreen), and the Owner undertaking such work shall with due diligence repair at its sole cost and expense any and all damage caused by such work and restore the affected portion of the Parcel upon which such work is performed to a condition which is equal to or better than the condition which existed prior to the commencement of such work. In addition, the Owner undertaking such work shall pay all costs and expenses associated therewith and shall indemnify and hold harmless the other Owner(s) and its Permittees from all damages, losses, liens or claims attributable to the performance of such work. Notwithstanding the foregoing or anything contained in this Easement Agreement to the contrary, the Owners of Parcel A and Parcel C and their Permittees shall in no event undertake any work described in this paragraph or elsewhere in this Easement Agreement (except normal minor repairs in the ordinary course which do not interfere with the business of the Owner of Parcel B and its Permittees) which is not of an emergency nature during the months of November or December unless the Owner of Parcel B (and Walgreen, during the continuance of the Walgreen Lease) shall consent thereto in writing.

(c) Notwithstanding the easement granted over Parcel C pursuant to Section 2.1(a), the Parcel C Owner shall have the right to demolish the existing building improvements on Parcel C and construct other improvements on Parcel C and to change the Common Areas existing on Parcel C as a result of such activities; provided, however, that access over the paved portions of the Common Area as existing from time to time shall continue to be subject to such easement, and such construction and/or reconstruction is done in accordance with the terms of this Easement Agreement.

### Maintenance.

3.1 Common Area and Driveway. Each Owner of a Parcel covenants at all times during the term hereof to operate and maintain or cause to be operated and maintained at its expense all Common Area and any portion of the Driveway that is located on its Parcel in good order, condition and repair. Following the construction of improvements thereon, maintenance of Common Area and Driveway shall include, without limitation, maintaining and repairing all sidewalks

and the surface of the drivelane and roadway areas, snow and ice removal, removing all papers, debris and other refuse from and periodically sweeping all Driveway and roadway areas to the extent necessary to maintain the same in a clean, safe and orderly condition, maintaining any lighting fixtures for the Driveway and roadways, maintaining marking, directional signs, lines and striping Except as otherwise expressly provided in this Easement Agreement, once constructed, in the event of any damage to or destruction of all or a portion of the Common Area on any Parcel, the Owner of such Parcel shall, at its sole cost and expense, with due diligence repair, restore and rebuild such Common Area to its condition prior to such damage or destruction (or with such changes as shall not conflict with this Easement Agreement). Each Owner reserves the right to alter, modify, reconfigure, relocate and/or remove the Common Areas and building areas on its Parcel, subject to the following conditions: (i) as to Parcel B, during the continuance of the Walgreen Lease, the express written consent of Walgreen shall be required; (ii) the reciprocal easements between the Parcels pursuant to paragraph 2.1(a) shall not be closed or materially impaired; (iii) the Driveway and ingress and egress thereto, and to and from the Parcels and adjacent streets and roads, shall not be so altered. modified, relocated, blocked or removed without the express written consent of all Owners and Walgreen (during the continuance of the Walgreen Lease); and (iv) the same shall not violate any of the provisions and easements granted in paragraph 2.

- 3.2 <u>Utilities</u>. Each Owner shall at all times during the term hereof construct, operate and maintain or cause to be constructed, operated and maintained, in good order, condition and repair, at its sole expense, any utility or other installations serving the Parcel of such Owner and from time to time existing on the Parcel of another Owner pursuant to an easement described herein.
- 3.3 <u>Maintenance Agreements</u>. Even though this paragraph 3 provides that each Owner will be responsible for providing maintenance and repair services with respect to the Common Area and Driveway access easements located on its respective Parcel, the Owners may agree to have one Owner or more than one Owner provide any required maintenance on such terms and in consideration for such fees to which the Owners agree.
- 4. Construction of Driveway. The Parcel B Owner shall construct the Driveway at the same time as the Parcel B Owner develops Parcel B for Walgreen under the Walgreen Lease (in accordance with plans approved by Walgreen under the Walgreen Lease). The Owners hereby grant to the Parcel B Owner a temporary construction easement over the Driveway and adjacent Common Area to construct the Driveway and, other improvements located therein to the extent reasonably necessary to complete such construction.
- 5. <u>Drive-Throughs</u>. No facility on any Parcel for vehicular drive-up or drive-through in which the stopping or standing of motor vehicles in line at a location for dropoff

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and/or pickup is intended (as, for example, at a restaurant, car wash or bank) shall be constructed, used or operated in any manner such that motor vehicles in line at the facility stop or stand on another Parcel or the Driveway, or otherwise interfere with the normal pattern and flow of pedestrian or vehicular traffic on the Driveway. Nothing contained herein shall be deemed to affect the drive-through serving the building for Walgreen to be initially constructed on Parcel B by the Owner thereof, which is hereby expressly approved. Furthermore, nothing contained herein shall be deemed to affect any existing drive-through serving the building on Parcel A, which is hereby expressly approved.

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- 6. Insurance. Throughout the term of this Easement Agreement, each Owner shall procure and maintain general and/or comprehensive public liability and property damage insurance against claims for personal injury (including contractual liability arising under the indemnity contained in paragraph 2.2 above), death, or property damage occurring upon such Owner's Parcel, with single limit coverage of not less than an aggregate of Two Million Dollars (\$2,000,000.00) including umbrella coverage, if any, and naming each other Owner and Walgreen during the continuance of the Walgreen Lease (provided the Owner obtaining such insurance has been supplied with the name of such other Owner in the event of a change thereof) as additional insureds. Walgreen (whether as tenant under the Walgreen Lease or in the event Walgreen becomes an Owner of a Parcel) may elect to self insure and/or carry insurance required hereunder under master or blanket policies of insurance.
- No Rights in Public; No Implied Easements. Nothing contained herein may be construed as creating any rights in the general public or as dedicating for public use any portion of Parcel A, Parcel B or Parcel C. No easements, except (i) those expressly set forth in:paragraph 2, and/or (ii) an easement so as to enable the construction of the Driveway and other improvements required for the initial development for Walgreens by the Owner of Parcel B, may be implied by this Easement Agreement. Without limiting the foregoing, no easements for parking, signage or drainage are granted or implied.
- 8. Remedies and Enforcement.
  - 8.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by any Owner or its Permittees of any of the terms, covenants, restrictions or conditions hereof, the other Owner(s) and Walgreen shall be entitled to full and adequate relief by injunction and all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and specific performance. Walgreen is entitled, but not obligated, to enforce this Easement Agreement on behalf of the Parcel B Owner, and to cure a breach or default hereunder by the Parcel B Owner, and the Owners of Parcel A and Parcel C accept any enforcement or cure by Walgreen as if effected by the Owner of Parcel B.

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- Self-Help. In addition to all other remedies available at law or in equity. 8.2 upon the failure of a defaulting, Owner to cure a breach of this Easement Agreement within thirty (30) days following written notice thereof by an Owner or Walgreen (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the defaulting Owner commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), Walgreen or any Owner shall have the right to perform such obligation contained in this Easement Agreement on behalf of such defaulting Owner and be reimbursed by such defaulting Owner upon demand for the reasonable costs thereof together with interest at the prime rate charged from time to time by Bank of America (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, (ii) blockage or material impairment of the easement rights, (iii) the unauthorized parking of vehicles on a Parcel, an Owner or Walgreen 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.
- Lien Rights. Any claim for reimbursement, including interest as aforesaid. and all costs and expenses including reasonable attorneys' fees awarded to any Owner (or to Walgreen in connection with the exercise of its rights set forth in paragraphs 9.1 and/or 9.2 above) in enforcing any payment in any suit or proceeding under this Easement Agreement shall be assessed against the defaulting Owner in favor of the prevailing party and shall constitute a lien (the "Assessment Lien") against the Parcel of the defaulting Owner until paid, effective upon the recording of a notice of lien with respect thereto in the public records of Utah County, Utah provided, however, that any such Assessment Lien shall be subject and subordinate to (i) liens for taxes and other public charges which by applicable law are expressly made superior, (ii) all liens recorded in the public records of Utah County, Utah prior to the date of recordation of said notice of lien, and (iii) all leases entered into, whether or not recorded, prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of lien described herein shall be iunior and subordinate to the Assessment Lien. Upon the timely curing by the defaulting Owner of any default for which a notice of lien was recorded, the party recording same shall record an appropriate release of such notice of lien and Assessment Lien.
- 8.4 <u>Remedies Cumulative</u>. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.
- 8.5 <u>No Termination For Breach.</u> Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Easement Agreement. No breach hereunder will defeat or render invalid the lien of any mortgage or deed of trust upon any Parcel made

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in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of such Parcel covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

- 8.6 Irreparable Harm. In the event of a violation or threat thereof of any of the provisions of paragraphs 2 and/or 5 of this Easement Agreement, each Owner agrees that such violation or threat thereof shall cause the non-defaulting Owner and/or its Permittees to suffer irreparable harm and such non-defaulting Owner and its Permittees shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of any of the provisions of paragraphs 2 and/or 5 of this Easement Agreement, the non-defaulting Owner and Walgreen, in addition to all remedies available at law or otherwise under this Easement Agreement, shall be entitled to injunctive or other equitable relief to enjoin a violation or threat thereof of paragraphs 2 and/or 5 of this Easement Agreement.
- 9. <u>Term.</u> This Easement Agreement is effective commencing on the date of recordation of this Easement Agreement in the public records of Utah County, Utah and will remain in full force and effect thereafter in perpetuity, unless it is amended or terminated by the written consent of all then record Owners of Parcel A. Parcel B and Parcel C in accordance with paragraph 10.2 hereof.

### 10. Miscellaneous.

10.1 Attorneys' Fees. If an Owner (including Walgreen) institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication is entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of the action or proceeding.

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#### 10.2 Amendment.

- (a) Declarant agrees that the provisions of this Easement Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record Owners of Parcel A, Parcel B and Parcel C, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the public records of Utah County, Utah:
- (b) Notwithstanding subparagraph 10.2(a) above to the contrary, no termination of this Easement Agreement, and no modification or amendment of this Easement Agreement may be made nor will the same be effective unless it has been expressly consented to in writing by Walgreen (during the continuance of the Walgreen Lease).

- 10.3 Consents. Wherever in this Easement Agreement the consent or approval of an Owner is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld or delayed. Any request for consent or approval shall: (a) be in writing; (b) specify the section hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of an Owner or Walgreen under this Easement Agreement, to be effective, must be given, denied or conditioned expressly and in writing. During the continuance of the Walgreen Lease, any consent by the Owner of Parcel B, to be effective, shall also require the consent of Walgreen. Any consent of Walgreen may be given, denied or conditioned by Walgreen in Walgreen's sole and absolute discretion.
- 10.4 <u>No Waiver</u>. 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.
- 10.5 <u>No Agency</u>. Nothing in this Easement 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.
- 10.6 <u>Covenants to Run with Land</u>. The easements, covenants, conditions, restrictions, rights and obligations set forth herein run with the land and create equitable servitudes in favor of the real property benefited thereby, bind every person having any fee, leasehold or other interest therein, and inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

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- 10.7 Grantee's Acceptance. The grantee of any Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent owner of such Parcel, shall accept such deed or contract upon and subject to each and all of the easements, covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to the property so acquired by such grantee.
- 10.8 <u>Separability</u>. Each provision of this Easement Agreement and the application thereof to the Parcels is independent of and severable from the remainder of this Easement Agreement. If any provision contained herein is held to be invalid or unenforceable or not to run with the land, such holding will not affect the validity or enforceability of the remainder of this Easement Agreement. In the event that the validity or enforceability of any provision of this Easement

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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 more than one Parcel by the same person or entity shall not terminate this Easement Agreement nor in any manner affect or impair the validity or enforceability of this Easement Agreement.

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- 10.9 <u>Time of Essence</u>. Time is of the essence of this Easement Agreement.
- 10.10 Entire Agreement. This Easement Agreement contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.
- 10.11 Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party and Walgreen may change from time to time their respective address for notice hereunder by like notice to the other party and Walgreen. If an Owner's address given below is no longer the address of the Owner and the Owner has not provided a notice of change of address, then notice may be given to the address of the Owner's Parcel. Notice given by any Owner hereunder to be effective must also simultaneously be delivered to Walgreen (during the continuance of the Walgreen Lease). The notice addresses of Declarant and Walgreen are as follows:

Walgreen: Walgreens

Attention: Real Estate Law Department

Mail Stop No::1420 104 Wilmot Road

Deerfield, Illinois 60015

Store #13011 ....

Parcel A Owner: Central Bank

182 North Main P.O. Box 351

Payson, UT 84651:

Attn: Brian Hulet, Vice President/Manager

Parcel B Owner: 100 & Main LLC

c/o Edgemark Development LLC 410 1.7<sup>th</sup>.Street;<sub>f</sub>Suite 1705

Denver, Colorado 80202 Attn: Brad A. McNealy

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Parcel C Owner:

manufacture than to Catchacama, Inc.

125 South Shadow Lane Woodland Hills, Utah 84653

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Attn: Calvin Blohm

10.12 Governing Law. The laws of the State in which the Parcels are located govern the interpretation, validity, performance, and enforcement of this Easement Agreement.

- 10.13 Estoppel Certificates. Each Owner, within thirty (30) days of its receipt of a written request from the other Owner(s) or Walgreen, shall from time to time provide the requesting Owner or Walgreen, a certificate binding upon such Owner stating: (a) to the best of such Owner's knowledge, whether any party to this Easement Agreement is in default or violation of this Easement Agreement and if so identifying such default or violation; and (b) that this Easement Agreement is in full force and effect and identifying any amendments to the Easement Agreement as of the date of such certificate.
- 10.14 Bankruptcy. In the event of any bankruptcy affecting any Owner or occupant of any Parcel, the parties agree that this Easement Agreement shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

IN WITNESS WHEREOF, Declarant has executed this Easement Agreement as of the date first written above.

100 & MAIN LLC, a Utah limited liability company

By: Edgemark Development LLC, instruction a Colorado limited liability company .-

Its: Manager

By:

Brad A. McNéaly

∕lts: Managér

**CENTRAL BANK** 

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CATCHACAMA, INC., a Utah corporation

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Name:

Leesa Kluhn

Title: Own

STATE OF COLORADO	ENT 110227:2008 PG 14 of 20
CITY AND COUNTY OF DENVER	) ss. )
2008, by Brad A. McNealy as Manag	ledged before me this <u>4</u> day of <u>00000</u> , per of Edgemark Development LLC, a Colorado of 100 & MAIN LLC, a Utah limited liability
Witness my hand and official seal.  My commission expires:	Notary Public
STATE OF 1)tah ) ss. COUNTY OF Utah )	AMANDA BURNETT  NOTARY PUBLIC  STATE OF COLORADO  My Commission Expires 06/13/2011
	ledged before me this 3 day of September acility Munager of CENTRAL BANK
Witness my hand and official seal. My commission expires: / しー / ひー	Notary Public BRIAN V. HULET
STATE OF ) ss.  COUNTY OF )	182 NORTH MAIN STREET PAYSON, UTAH 84651 COMM. EXPIRES 11-10-2009
	ledged before me this day of, of CATCHACAMA,
Witness my hand and official seal.  My commission expires:	
	Notary Public

STATE OF COLORADO )	
CITY AND COUNTY OF DENVER )	· .
The foregoing instrument was acknowledge 2008, by Brad A. McNealy as Manager of limited liability company, as Manager of company.	Edgemark Development LLC, a Colorado
Witness my hand and official seal.  My commission expires:	
Not	ary Public
STATE OF ) ss.  COUNTY OF )	·
The foregoing instrument was acknowledge 2008, by as as  Witness my hand and official seal.  My commission expires:	of CENTRAL BANK
. Not	ary Public
STATE OF Ututy ) ss.	
The foregoing instrument was acknowledge 2008, by LEESA BUHM as INC., a Utah corporation.	d before me this 15 day of SEPT, OWNER of CATCHACAMA,
Witness my hand and official seal.  My commission expires: 1-27-20  Not DIANE S. BRINGHURST	Wind Fringhust ary Public
720 NORTH MAIN PAYSON, UT 84651 COMM. EXPIRES 1-27-2009	

#### Exhibit A

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## Legal Description of Parcel A

PARCEL #7: 08:087:0015

ALL OF LOT 6 IN BLOCK 45, PLAT "A", PAYSON CITY SURVEY CONTAINING 100 SQUARE RODS OF GROUND, SITUATED IN SECTION 8 TOWNSHIP 9 SOUTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN;

PARCEL #8; 08:037:0017-

COMMENCING AT THE NORTHWEST CORNER OF LOT 7, BLOCK 45, PLAT "A", PAYSON CITY SURVEY OF BUILDING LOTS; THENCE EAST 90 FEET; THENCE WEST 90 FEET THENCE NORTH 82.5 FEET TO THE PLACE OF BEGINNING.

PARCEL#9: からこからこのの

COMMENCING 90 FEET EAST OF THE NORTHWEST CORNER OF LOT 7, BLOCK 45, PLAT "A", PAYSON CITY SURVEY OF BUILDING LOTS; THENCE EAST 25 FEET; THENCE SOUTH 82.50 FEET; THENCE WEST 25 FEET; THENCE NORTH 82.50 FEET TO THE PLACE OF BEGINNING.

PARCEL#10; 08;087:0011

COMMENCING 83 FEET WEST OF THE NORTHEAST CORNER OF LOT 5, BLOCK 45, PLAT "A", PAYSON CITY SURVEY; THENCE WEST 25 FEET; THENCE SOUTH 70-18/100 FEET; THENCE EAST 25 FEET; THENCE NORTH 70-18/100 FEET TO THE PLACE OF BEGINNING.

PARCEL#11; 09 , 037 , 0012

COMMECING AT THE SOUTHWEST CORNER OF LOT 7, BLOCK 45, PLAT "A", PAYSON CITY SURVEY OF BUILDING LOTS; THENCE SOUTH 70.18 FEET; THENCE EAST 90 FEET; THENCE NORTH 70.18 FEET; THENCE WEST 90 FEET TO THE PLACE OF BEGINNING.

# Exhibit B

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# **Legal Description of Parcel B**

Lot 3, Plat "A", One Hundred North and Main Subdivision, City of Payson, County of Utah, State of Utah

# **Exhibit C**

# Legal Description of Parcel C

Lot 2, Plat "A", One Hundred North and Main Subdivision, City of Payson, County of Utah, State of Utah

# Exhibit D

Site Plan

