WHEN RECORDED, MAIL TO:

Jason Harris Fieldstone Utah Investors LLC 12896 S. Pony Express Road, Suite 400 Draper, Utah 84020 ENT 113180: 2017 PG 1 of 11

Jeffery Smith

Utah County Recorder

2017 Nov 15 01:12 PM FEE 38.00 BY SW

RECORDED FOR Bartlett Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

EASEMENT FOR RIGHT OF WAY

(Tax Parcel Number: 11-013-0186)

For good and valuable consideration, the sufficiency and receipt of which is acknowledged, Toll Southwest LLC, a Delaware limited liability company (the "Grantor"), as owner of the parcel of real property located in Lehi City, Utah County, Utah, known as Parcel No. 11-013-0186 identified on Exhibit A attached hereto and made a part hereof (the "Property") does hereby grant unto Fieldstone Utah Investors LLC, a Utah limited liability company (the "Grantee"), and its assigns, an easement (the "Easement") over those portions of the Property identified on Exhibit B attached hereto and made a part hereof and more particularly depicted on Exhibit B-1 attached hereto and made a part hereof (the "Access Easement Property") for those purposes set forth below. The Easement granted herein is for the express purpose of benefitting that portion of the Hidden Canyon Subdivision ("Subdivision"), as shown on Exhibit C attached hereto real property which is adjacent to and north of the Property (the "Benefitted Property").

- A. <u>Easement Purposes</u>. Grantor hereby grants to Grantee a perpetual, permanent, non-exclusive Easement over the Access Easement Property for the following purposes: (i) vehicular and pedestrian access over the Access Easement Property to the Benefitted Property; (ii) subject to the provisions of paragraph B below, the construction, installation, grading, use, maintenance, repair, and replacement, as necessary, of a roadway over the Access Easement Property. The Easement over the Access Easement Property shall be non-exclusive. Grantor hereby reserves the right to make any use of the Access Easement Property, provided such use does not unreasonably interfere with Grantee's right to, and use of, the Easement.
- Easement Property for access purposes at any time. However, the parties intend that Grantor will have the first opportunity to construct right of way or roadway improvements and utilities within the roadway that will be sufficient to comply with Lehi City standards and accepted as a public right of way (the roadway and utilities are defined herein as the "Improvements") on the Access Easement Property. Thus, notwithstanding Section A, above, Grantee shall not have the right to construct the Improvements unless Grantor fails to comply with the following time limitations ("Time Constraints"): (a) Grantor must commence construction of the Improvements within eighteen (18) months from the date this instrument is recorded in the real property records of Utah County ("Recording Date"), and (b) Grantor must substantially complete the Improvements within twenty-four (24) months from the Recording Date. If Grantor fails to comply with the Time Constraints, Grantee shall have the right, but not the obligation, to construct (or finish constructing) all

of the Improvements (i.e. for any segment of roadway that Grantee elects to construct, meaning that if Grantee selects to construct a portion of the roadway, such construction must include all associated utilities within that portion of the roadway) in accordance with development plans approved by Lehi City and subject to applicable design and construction specifications.

- C. Reimbursement Obligations. If Grantee constructs, or finishes constructing, the Improvements as provided in Section B, Grantee shall be entitled to reimbursement for the cost of such Improvements from Grantor. Grantor's reimbursement obligations will be the same as those of a Reimbursing Party under Section 7 of that certain Improvement and Reimbursement Agreement (With Easements) dated August 11, 2016, and recorded in the real property records of Utah County on August 12, 2016, as Entry No. 76482:2016 ("Reimbursement Agreement"). For purposes of such reimbursements, Grantee (or Grantee's assignee) shall be deemed the only Constructing Party and Grantor will be deemed the only Reimbursing Party, with the result being that Grantor will be responsible to reimburse Grantee for 100% of the hard and soft cost of constructing the Improvements.
- **D.** <u>Damage to the Improvements</u>. Grantor and Grantee shall each be responsible to repair damage to the Improvements caused by such party or such party's contractors, subcontractors, or agents. But such repair obligations will continue only for as long as the Improvements are under a warranty period imposed by Lehi City.
- E. <u>Dedication</u>. Each of the parties to this instrument hereby (i) irrevocably consents to the grant, conveyance and/or dedication of the Access Easement Property to Lehi City, Utah County, the Utah Department of Transportation, or any other governmental authority, for public use, together with any underground public or private utilities located therein (the "**Dedication**"); and (ii) agrees to cooperate fully with the other party as provided under this instrument to accomplish the Dedication promptly following the construction of the Improvements, including without limitation the execution and recordation of a dedication plat effectuating such Dedication, if necessary.
- F. No Obstruction. Grantor may not construct or install, or allow to be constructed or installed, any building, structure, fence, landscaping, or improvement of any sort that would materially impede, obstruct, or interfere with Grantee's use of the Access Easement Property for any of purposes set forth herein, or would prevent a public dedication or the accrual of any rights to the public; provided, on a temporary basis, for reasonable construction, repair, maintenance Grantor may close the Easement Area Property, provided that, in any such event, Grantor shall first notify Grantee in writing and shall, to the extent possible, provide for alternate access to Benefitted Property during such period of closure.
- G. <u>Termination</u>. The Easement identified herein will terminate when both of the following conditions are satisfied: (a) the occurrence of a Dedication; and (b) construction of the Improvements within the Access Easement Property is complete and shall comply with Lehi City standards.

- H. Effect. This instrument, and the Easement granted herein, shall run with the land, and shall be binding upon and inure to the benefit of the parties hereto and their successors in interest and assigns. Grantee may assign the benefits of Easement granted herein by recording an assignment in the Utah County recorder's office. This instrument, and the Easement granted herein, may not be terminated, modified or amended without the written consent of Grantee, or its successors or assigns, and any such termination, modification or amendment will only be effective on recordation in the official records of the Utah County recorder's office.
- I. <u>Recording</u>. This Easement shall be recorded in the office of the Utah County Recorder and the rights and obligations created by this Easement shall become effective upon such recording.
- J. <u>Notices</u>. All communications, consents, and other notices provided for in this Easement shall be in writing and shall be effective on the date hand delivered, sent by facsimile, or mailed by registered or certified mail, return receipt requested, postage prepaid, and addressed to the following addresses unless either party designates a different address in writing:

<u>If to Grantee</u>: <u>If to Grantor</u>:

Toll Southwest LLC Fieldstone Utah Investors, LLC

Attn.: Jeff Calcagni Attn: Jason Harris

250 Gibraltar Road 12896 S Pony Express Road, Ste 400

Horsham, Pennsylvania 19044 Draper, Utah 84020

- K. <u>Failure to Perform; Remedies</u>. In the event of a default by Grantor or Grantee which remains uncured for a period of fifteen (15) days or more after written notice of the same, the non-defaulting Party may seek any and all remedies permitted by law. In the event of any dispute between the parties regarding the enforcement or effect of this Easement, the non-prevailing Party in any such dispute shall pay the prevailing Party's reasonable attorneys' fees and costs incurred.
- L. <u>Cooperation and Further Assurances</u>. The Parties shall cooperate with each other and agree that the use and enjoyment of the Easement created herein shall not interfere materially with either Party's development, use or enjoyment of the Easement or the Property. If so requested, each Party shall execute such additional documents, in recordable form, to effectuate the purposes set forth herein.
- M. <u>Survival</u>. If any term or provision of this Easement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Easement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this agreement shall be valid and be enforced to the fullest extent permitted by law.
- N. <u>Representations and Warranties</u>. Grantor hereby represents and warrants to Grantee that: (a) it has the full right, power, title and interest to make the within grant of

easement to Grantee that in accordance with any instrument creating Grantor as an entity, the terms and provisions of this Easement are within the powers and authorities granted to Grantor, and that the individual executing this Easement is fully authorized to do so by and on behalf of Grantor; (b) such grant of easement and any rights granted under this Easement may be fully and thoroughly enjoyed and utilized by Grantee pursuant to the terms hereof; and (c) Grantee's Easement hereunder shall not be defeased, impaired and adversely affected by superior title, including, without limitation, any prior monetary lien.

- O. <u>Counterpart Signatures</u>. This Easement may be executed in counterpart originals, and all executed counterparts shall, when taken together, constitute the entire Easement.
- P. Governing Law. This Easement shall be interpreted and enforced in accordance with the laws of the State of Utah.
- Q. <u>Amendment</u>. This Easement may not be modified, amended or terminated except in a writing signed by each Party hereto.
- **R.** Entire Document. This document contains the entire understanding of Grantor and Grantee and supersedes all prior oral or written understandings relating to the Easement set forth herein.

IN WITNESS WHEREOF, the undersigned has executed this instrument this 13 day of November, 2017.

TOLL SOUTHWEST LLC, a Delaware

limited liability company

Printed Name: Jeffery Nielsen Title: Authorized Signatory

STATE OF Arrona: ss.

The foregoing instrument was acknowledged before me this _____ day of November, 2017, by Jeffery Nielsen, in his capacity as Authorized Signatory of Toll Southwest, LLC, a Delaware limited liability company.

Clourse Suzanne Larcia Notary Public

SEAL:



EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at the southeast corner of that Real Property described as Parcel 3 in Deed Entry 67264:2011 of the Official Records of Utah County, coincident with the northeast corner of EAGLE SUMMIT Subdivision 6A, according to the Official plat thereof on file in the Office of the Utah County Recorder located West 5,259.79 feet and North 6,662.01 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East 1/4 Corner of said Section 30), said point is also described as being N0°11'19"E along the Section line 1,291.05 feet and East 1,007.52 feet from the Southwest Corner of Section 19, T4S, R1E, S.L.B.& M.; thence Northeasterly along the arc of a 388.00 foot radius non-tangent curve (radius bears: N66°20'10"W) 75.42 feet through a central angle of 11°08'13" (chord: N18°05'43"E 75.30 feet); thence S75°54'23"E 96.16 feet; thence N8°16'45"E 119.81 feet; thence N7°25'00"W 89.47 feet, the previous 4 (four) courses along said deed: thence N66°46'43"E 1,275.96 feet; thence N31°43'56"E 32.56 feet; thence N58°15'57"W 99.00 feet; thence N31°44'03"E 1.453.54 feet; thence N3°52'57"E 892.49 feet; thence S71°13'07"E 772.84 feet; thence N83°47'25"E 52.08 feet; thence S70°44'20"E 112.82 feet; thence S19°11'42"W 240.00 feet; thence S70°52'34"E 113.10 feet; thence S30°48'17"E 73.19 feet; thence S70°52'34"E 114.33 feet; thence S62°47'54"E 128.83 feet; thence N83°57'50"E 65.54 feet; thence S66°33'44"E 177.40 feet; thence S64°15'06"E 385.89 feet; thence S55°06'25"E 121.62 feet; thence S57°20'42"W 457.05 feet; thence S14°04'26"E 504.71 feet; thence S13°08'06"W 724.54 feet; thence S39°20'18"W 765.65 feet; thence S68°30'56"E 150.67 feet to that Real Property described in Deed Entry No. 16062:2013; thence South along said deed 112.73 feet; thence West along said deed 104.95 feet to lands of Lehi City described in Deed Entry No. 148673:2006 of the Official Records; thence along said deed the following 4 (four) courses and distances: N11°39'19"W 43.98 feet; thence N64°04'00"W 102.30 feet; thence S81°46'14"W 105.65 feet; thence S57°49'29"W 174.31 feet to lands of Lehi City described in Deed Entry No. 19257:2005 of the Official Records; thence N56°26'01"W along said deed 255.04 feet to lands of Lehi City described in Deed Entry No. 19258:2005 of the Official Records; thence N47°10'18"W along said deed 176.16 feet to that Real Property described as Parcel 2 in Deed Entry No. 67264:2011 of the Official Records; thence along said deed the following 11 (eleven) courses and distances: N23°24'02"W 166.68 feet; thence N45°00'00"W 280.17 feet; thence N20°59'46"E 38.40 feet; thence along the arc of an 89.00 foot radius curve to the left 158.52 feet through a central angle of 102°02'59" (chord: N30°01'44"W 138.38 feet); thence N81°03'14"W 22.81 feet; thence along the arc of a 15.00 foot radius curve to the right 21.92 feet through a central angle of 83°44"11" (chord: N39°11'08"W 20.02 feet); thence Southwesterly along the arc of a 303.00 foot radius non-tangent curve (radius bears: N87°19'03"W) 395.80 feet through a central angle of 74°50'36" (chord: S40°06'15"W 368.25 feet); thence S77°31'33"W 127.92 feet: thence along the arc of a 172.00 foot radius curve to the left 343.83 feet through a central angle of 114°32'03" (chord: S20°15'32"W 289.37 feet); thence S37°00'30"E 154.70 feet; thence along the arc of a 228.00 foot radius curve to the right 167.58 feet through a central of 42°06'45" (chord: S15°57'08"E 163.83 feet) to the north line of that Real Property described in Deed Entry No. 16062:2013 of the Official Records; thence S84°09'17"W along said deed 3.77 feet; thence N89°01'44"W along said deed 8.89 feet; thence N82°59'07"W 44.31 feet along the extension of, and along the northeasterly terminus of FOX CANYON ROAD DEDICATION PLAT NO. 2, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence along said Dedication Plat: Southwesterly along the arc of a 170.00 foot radius non-tangent curve (radius bears: N82°59'07"W) 88.57 feet through a central angle of 29°51'00" (chord: S21°56'23"W 87.57 feet) to the northerly line of a portion of that Real Property described in Deed Entry No. 54471:2013 of the Official Records of Utah County; thence along said deed the following 3 (three) courses and distances: N75°36'45"W 4.28 feet; thence Northeasterly along the arc of a 166.00 foot radius non-tangent curve (radius bears: N52°36'27"W) 23.83 feet through a central angle of 8°13'30" (chord: N33°16'48"E 23.81 feet); thence N76°02'31"W 1,622.97 feet along the extension of, and along said deed to the southeasterly line of said EAGLE SUMMIT Subdivision 6A; thence Northeasterly along the arc of a 388.00 foot radius non-tangent curve (radius bears: N66°19'59"W) 0.08 feet through a central angle of 0°00'43" (chord: N23°39'40"E 0.08 feet) to the point of beginning.

(11:013:0186)

Less and Excepting the following two parcels of land owned by Perry Land Investments, LLC: Commencing North 6484.32 feet and West 4183.82 feet from Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; along a curve to the right (chord bears: North 84°34'12" West 79.9 feet, radius = 272 feet) arc length = 80.19 feet; thence North 76°7'28" West 645.63 feet; thence North 16°13'13" East 368.29 feet; thence South 77°2'55" East 818.56 feet; thence South 30°17'36" West 385.15 feet to the point of beginning.

(11:013:0107)

Commencing North 6808.07 feet and West 3951.49 feet from Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence North 392.76 feet; thence North 45°0'0" East 468.11 feet; thence East 148.39 feet; along a curve to the Left (chord bears: South 25°6'55" East 195.61 feet, radius = 428 feet); along a curve to the Right (chord bears: South 19°36'2" West 418.59 feet, radius = 247 feet); thence South 77°31'33" West 127.92 feet; along a curve to the Left (chord bears: South 54°52'7" West 175.66 feet, radius = 228 feet); along a curve to the Right (chord bears: South 67°19'21" West 17.25 feet, radius = 15 feet); along a curve to the Left (chord bears: South 82°58'46" West 138.55 feet, radius = 208 feet) to the point of beginning.

(11:013:0151)

Also, Less and Excepting that portion of land conveyed to Perry Land Investments, LLC, a Utah limited liability company by that certain Quit Claim Deed dated August 12, 2016, by and between, Fieldstone Hidden Canyon, LLC as (Grantor) and Perry Land Investments, LLC, a Utah limited liability company as (Grantee), recorded August 12, 2016, as Entry No. 76477:2016.

(11:013:0185)

EXHIBIT B

ACCESS EASEMENT PROPERTY DESCRIPTION

An access easement across a portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at a point located West 3,604.35 feet and North 6,325.54 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East 1/4 Corner of said Section 30); thence S84°09'17"W 3.77 feet; thence N89°01'44"W 8.89 feet; thence N82°59'07"W 42.36 feet: thence northwesterly along the arc of a 166.00 foot radius nontangent curve (radius bears: N82°33'33"W) to the left 128.78 feet through a central angle of 44°26'57" (chord: N14°47'02"W 125.57 feet); thence N37°00'30"W 154.51 feet: thence along the arc of a 224.00 foot radius curve to the right 447.78 feet through a central angle of 114°32'03" (chord: N20°15'32"E 376.86 feet); thence N77°31'33"E 126.75 feet; thence along the arc of a 251.00 foot radius curve to the left 312.82 feet through a central angle of 71°24'29" (chord: N41°49'18"E 292.97 feet); thence N6°07'04"E 162.15 feet; thence N14°09'56"E 50.00 feet; thence N6°07'04"E 446.08 feet; thence along the arc of a 219.00 foot radius curve to the right 70.32 feet through a central angle of 18°23'54" (chord: N15°19'01"E 70.02 feet); thence N24°30'58"E 252.33 feet; thence along the arc of a 219.00 foot radius curve to the right 24.71 feet through a central angle of 6°27'51" (chord: N27°44'54"E 24.69 feet); thence N30°58'50"E 853.81 feet; thence along the arc of a 231.00 foot radius curve to the left 18.69 feet through a central angle of 4°38'11" (chord: N28°39'44"E 18.69 feet); thence N26°20'39"E 217.14 feet; thence along the arc of a 231.00 foot radius curve to the left 28.56 feet through a central angle of 7°04'59" (chord: N22°48'09"E 28.54 feet); thence N19°15'40"E 277.64 feet; thence N83°46'52"E 52.06 feet; thence S19°15'40"W 300.04 feet; thence along the arc of a 278.00 foot radius curve to the right 34.37 feet through a central angle of 7°04'59" (chord: S22°48'09"W 34.34 feet); thence S26°20'39"W 217.14 feet; thence along the arc of a 278.00 foot radius curve to the right 22.50 feet through a central angle of 4°38'11" (chord: S28°39'44"W 22.49 feet); thence S30°58'50"W 853.81 feet; thence along the arc of a 172.00 foot radius curve to the left 19.41 feet through a central angle of 6°27'51" (chord: S27°44'54"W 19.40 feet); thence S24°30'58"W 252.33 feet; thence along the arc of a 172.00 foot radius curve to the left 55.23 feet through a central angle of 18°23'54" (chord: S15°19'01"W 54.99 feet); thence S5°30'09"W 651.80 feet; thence northwesterly along the arc of a 14.93 foot radius non-tangent curve (radius bears: N32°03'46"E) to the right 15.84 feet through a central angle of 60°46'32" (chord: N27°32'58"W 15.11 feet); thence southwesterly along the arc of a 303.00 foot radius non-tangent curve (radius bears: N87°19'03"W) 395.80 feet through a central angle of 74°50'36" (chord: S40°06'15"W 368.25 feet); thence \$77°31'33"W 127.92 feet; thence along the arc of a 172.00 foot radius curve to the left 343.83 feet through a central angle of 114°32'03" (chord: S20°15'32"W 289.37 feet); thence S37°00'30"E 154.70 feet; thence along the arc of a 228.00 foot radius curve to the right 167.58 feet through a central angle of 42°06'45" (chord: S15°57'08"E 163.83 feet) to the point of beginning.

Contains: 4.09± acres

<u>EXHIBIT B-1</u>
(Location of Access Easement Property – In Gray)

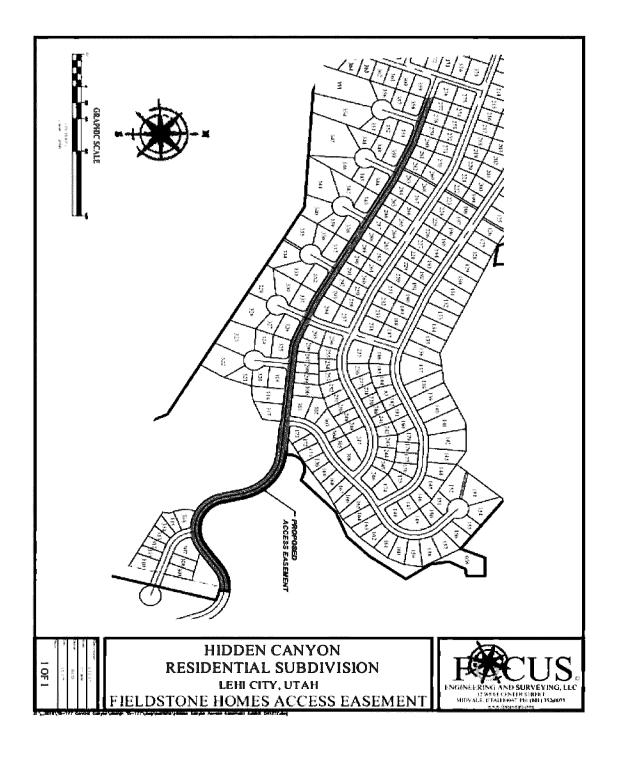
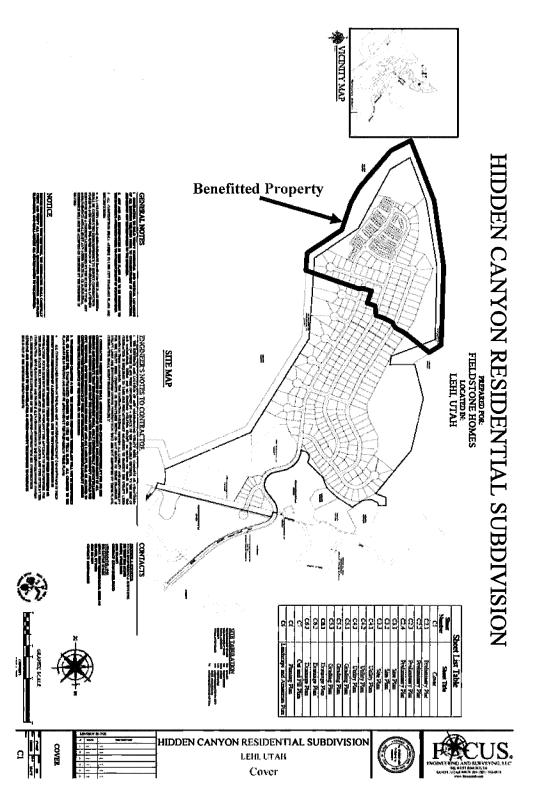


EXHIBIT C
SUBDIVISION DESCRIPTION



A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at a point located North 8,982.54 feet and West 2,143.54 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17′58"W along the Section line from said Southeast Corner to the East ¼ Corner of said Section 30); thence N70°52′34"W 114.33 feet; thence N30°48′17"W 73.19 feet; thence N70°52′34"W 113.10 feet; thence N19°11′42"E 240.00 feet; thence N71°13′07"W 112.82 feet; thence S83°47′25"W 52.08 feet; thence N71°13′07"W 259.10 feet; thence N19°15′40"E 124.13 feet; thence N21°49′57"W 74.31 feet; thence N19°15′45"E 146.15 feet; thence S62°53′41"E 95.61 feet; thence S78°20′46"E 56.48 feet; thence S70°52′34"E 438.17 feet; thence S5°05′24"E 114.59 feet; thence S70°52′34"E 123.38 feet; thence S19°07′26"W 400.00 feet; thence S25°37′12"W 80.02 feet to the point of beginning.

Contains: 6.59+/- acres

A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at a point located North 8,622.77 feet and West 1,353.69 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East ¼ Corner of said Section 30); thence N55°06′25"W 121.61 feet; thence N64°15′06"W 385.89 feet; thence N66°33′44"W 177.40 feet; thence S83°57′50"W 65.54 feet; thence N62°47′54"W 128.84 feet; thence N25°37′12"E 80.02 feet; thence N19°07′26"E 400.00 feet; thence N70°52′34"W 123.38 feet; thence N05°05′24"W 114.59 feet; thence N70°52′34"W 438.17 feet; thence N78°20′46"W 56.48 feet; thence N62°53′41"W 95.60 feet; thence S19°15′45"W 146.15 feet; thence S21°49′57"E 74.31 feet; thence S19°15′40"W 124.13 feet; thence N71°13′07"W 513.75 feet; thence N03°52′57"E 233.92 feet; thence N55°46′59"E 581.42 feet; thence N17°24′12"E 389.56 feet; thence N28°21′02"E 226.84 feet; thence N41°18′48"E 661.68 feet; thence N59°01′31"E 312.98 feet; thence S20°46′01"E 868.04 feet; thence S09°07′38"E 917.41 feet; thence S01°23′13"W 1,076.85 feet to the point of beginning.

Contains: 58.78 acres+/-