

155010-WHF
LEHI, UT
NW 2100 N 3600 W
L/C: 043-0326

Prepared by: Jennifer Cohn
After recording, return to: Jeanine Jenig
U.S. Legal Department
McDONALD'S CORPORATION
110 N Carpenter St
Chicago IL 60607-2101

Tax ID: 68-013-9103 & 68-013-9104

RECIPROCAL EASEMENT AGREEMENT

This Reciprocal Easement Agreement (this "Agreement") dated 11/9/22 is between **McDONALD'S REAL ESTATE COMPANY**, a Delaware corporation ("**McDonald's**") and **LEHI 194 RETAIL, LLC**, a Delaware limited liability company ("**Lehi 194**"). The following statements are a material part of this Agreement:

A. McDonald's is the owner of the property described on Exhibit A attached (the "**McDonald's Property**").

B. Lehi 194 is the owner of the property described on Exhibit B attached (the "**Lehi 194 Property**").

C. McDonald's and Lehi 194 desire to grant to each other certain easements over and across the Lehi 194 Property and the McDonald's Property.

Therefore, in consideration of \$10.00 and other valuable consideration, the receipt and sufficiency of which are acknowledged, the following grants, agreements, covenants, and restrictions are made:

1. EASEMENT FOR INGRESS AND EGRESS: McDonald's grants and conveys to Lehi 194 a perpetual, non-exclusive easement appurtenant to the Lehi 194 Property for the use of Lehi 194 and Lehi 194's tenants, employees, licensees, and invitees for the purpose of automobile and pedestrian ingress and egress over and across the driveways, accessways, entrances and exits as may, from time to time, be developed, altered or modified on the McDonald's Property, except that Lehi 194 will have no rights to use any portion of the McDonald's Property that is designated for use as a drive-through lane. In exchange, Lehi 194 grants and conveys to McDonald's a perpetual, non-exclusive easement appurtenant to the McDonald's Property for the use of McDonald's and McDonald's tenants, employees, licensees, and invitees for the purpose of automobile and pedestrian ingress and egress over and across the driveways, accessways, entrances and exits as may, from time to time, be developed, altered or modified on the Lehi 194 Property, except that McDonald's will have no rights to use any portion of the Lehi 194 Property that is designated for use as a drive-through lane.

2. RULES AND REGULATIONS: Lehi 194 and McDonald's have the right to enact reasonable rules concerning the conduct and operation of the driveway, ingress, and egress areas situated

on their respective properties. Upon receipt of any written, reasonable rules, each of the parties hereto will abide by, and will cause its employees and agents to abide by, such rules.

3. COMPLIANCE WITH LAWS AND REGULATIONS – INDEMNIFICATION: Lehi 194 and McDonald's covenant and agree, with respect to their own properties, to comply with all laws, rules, regulations and requirements of all public authorities, including, without limitation, the Americans with Disabilities Act, and to indemnify, defend and hold each other harmless against all claims, demands, losses, damages, liabilities and expenses and all suits, actions and judgments (including, but not limited to, costs and attorney's fees) arising out of, or in any way related to, Lehi 194's or McDonald's failure to maintain their respective properties in a safe condition. Lehi 194 and McDonald's will give prompt and timely notice to the other party of any claim made, or suit or action commenced, against such party which would in any way result in indemnification under this Agreement.

4. MAINTENANCE: Each of Lehi 194 and McDonald's covenants and agrees to maintain in reasonably good condition and repair, or cause to be maintained and kept in reasonably good condition and repair, the driveway, ingress, and egress areas situated on its respective property from time to time.

5. RUNNING OF BENEFITS: Subject to Section 6 below, all provisions of this Agreement, including the benefits and burdens, run with the land and are binding upon and inure to the benefit of the successors and assigns, and the tenants, sub-tenants, licensees, concessionaires, mortgagees in possession, customers and business invitees of the parties.

6. MORTGAGEE PROTECTION. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, any holder of a lien or security interest under any mortgage, deed of trust or other security agreement (collectively, a "Mortgage") creating a lien on a parcel or a portion of a parcel as security for the payment of indebtedness recorded in the official land records affecting any part of the McDonald's Property or the Lehi 194 Property shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, this Agreement.

7. DEFAULT: If there is a failure by either party to perform, fulfill or observe any agreement contained within this Agreement, to be performed, fulfilled or observed by it, continuing for 30 days, or continuing for 10 days, in situations involving potential danger to the health or safety of persons in, on, or about, or substantial deterioration of the McDonald's Property or the Lehi 194 Property, in each case after written notice, the other party may, at its election, cure such failure or breach on behalf of the defaulting party. Any reasonable, out-of-pocket amount which the party so electing reasonable expends for such purpose, including, but not limited to reasonable and actual attorneys' fees, will be paid to the party to whom due within thirty (30) days after delivery of its invoice, which amount, if not timely paid, shall accrue interest at the lower of (A) the rate of 10% per annum, or (B) the maximum rate permissible from time to time under applicable law, from the date due.

8. TERMINATION OF LIABILITY: Whenever a transfer of ownership of either parcel takes place, the transferor will not be liable for a breach of this Agreement occurring after such transfer, except that McDonald's will remain liable if McDonald's transfers McDonald's interest to a licensee or subsidiary corporation.

9. CONSTRUCTION: The rule of strict construction does not apply to this Agreement. The grants will be given a reasonable construction so that the intention of the parties to convey a commercially usable right of enjoyment to Lehi 194 and McDonald's is carried out.

10. NOTICE: Lehi 194 address is 1105 East 900 South, Suite 100, Salt Lake City, Utah 84105 and McDonald's address is 110 N Carpenter St, Chicago IL 60607-2101, Attention: Director, US Legal Department #091, L/C: 043-0326. Either party may lodge written notice of a change of address with the other. If at any time, it is necessary or convenient for one of the parties to serve any notice, demand or communication upon the other party, such notice, demand or communication must be in writing, signed by the party serving notice, sent by nationally recognized overnight carrier or registered or certified United States mail, return receipt requested and postage or other charges prepaid. Any notice so sent will be deemed to have been given as of the time it is deposited with the overnight carrier or in the United States mail.

11. ANTI-TERRORISM REPRESENTATION AND WARRANTY: Lehi 194 and McDonald's each represent and warrant that neither they nor the officers and directors controlling Lehi 194 and McDonald's, respectively, are acting, directly or indirectly, for or on behalf of any person, group, entity, or nation named by the United States Treasury Department as a Specially Designated National and Blocked Person, or for or on behalf of any person, group, entity, or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism; and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity or nation. Each Party agrees that in the event of a breach of this provision or any applicable law relating to the subject of this provision, the non-breaching Party may take such action as may be necessary in order to comply with this provision and/or the applicable law, including but not limited to terminating this Agreement.

12. WAIVER OF TRIAL BY JURY: Lehi 194 and McDonald's agree to waive any right to have a trial by jury with respect to any lawsuit based on, or arising under this Agreement or any course of conduct, course of dealing, statements or actions of Lehi 194 and McDonald's in connection with this Agreement.

13. AUTHORITY TO SIGN: No employee or agent of Lehi 194 or McDonald's (other than an authorized signatory) has authority to make any warranty, representation, agreement or undertaking. All negotiations, considerations, representations and understandings between the parties are incorporated in this document and may be modified or altered only by agreement in writing between the parties, and no act or omission of any employee or agent of the parties, if any, will alter, change or modify any of the provisions of this Agreement. The parties executing this Agreement on behalf of Lehi 194 and McDonald's represent that they have authority and power to sign this Agreement on behalf of Lehi 194 and McDonald's.

14. INVALIDITY: If any term or provision of this Agreement or the application to any person or circumstance, to any extent, is or becomes invalid or unenforceable, then the remainder of this Agreement, or the application of such term or provision to persons whose circumstances other than those as to which it is held invalid or unenforceable, will not be affected.

15. ADDENDA AND EXHIBITS: This Agreement includes the following Exhibits, which are made an integral part of this Agreement and fully incorporated by reference:

Exhibit A (Legal Description of the McDonald's Property)

Exhibit B (Legal Description of the Lehi 194 Property)

16. NOT A PUBLIC DEDICATION. Nothing contained in this Agreement shall be deemed to be a gift or dedication of all or any portion of the parcels for the general public or for any public purpose whatsoever, it being the intention of the undersigned that this Agreement be strictly limited to the purposes expressed in this Agreement.

17. EFFECT OF BREACH. No breach of this Agreement shall entitle any party to cancel, rescind or otherwise terminate this Agreement (but such limitation shall not affect any other right or remedy or limit any obligation that any party may have under this Agreement by reason of any such breach), or defeat or render invalid the lien of any Mortgage made in good faith and for value as to any parcel.

18. ENTIRE AGREEMENT; MODIFICATION. This Agreement contains the entire agreement between the parties with respect to the subject matter of this Agreement, and all prior negotiations and agreements with respect to such subject matter are merged herein. This Agreement and any right-of-way, easement, covenant or restriction contained in this Agreement may not be terminated, extended, modified or amended without the consent of each owner of the McDonald's Property and the Lehi 194 Property, and any such termination, extension, modification or amendment shall be effective on recordation in the official land records of Utah County, Utah of a written document effecting the same, executed and acknowledged by each such owners.

19. GENERAL PROVISIONS. This instrument shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the State of Utah. Venue on any action arising out of this Agreement shall be proper only in the state or federal courts having jurisdiction over the county in which the McDonald's Property and the Lehi 194 Property are located. This instrument shall inure to the benefit of, and be binding on, the parties and their respective successors and assigns. Whenever possible, each provision of this instrument shall be interpreted in such manner as to be valid under applicable law; but, if any provision of this instrument shall be invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this instrument. 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.


[Signature Pages Follows]

To indicate their consent to this Agreement, Lehi 194 and McDonald's have signed this document.

Lehi 194

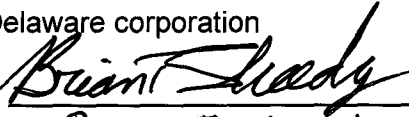
LEHI 194 RETAIL, LLC,
a Delaware limited liability company

By: Wood Road Management, LLC,
a Utah limited liability company,
Its Manager

By: 
Name: Mitchell C. Lowe
Its: Member

McDONALD'S:

McDONALD'S REAL ESTATE COMPANY,
a Delaware corporation

By: 
Name: Brian T. Sheedy
Its: Senior Counsel

ACKNOWLEDGMENT - McDONALD'S

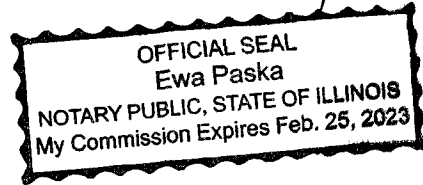
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, EWA PASKA, a Notary Public in and for the county and state aforesaid, CERTIFY that Brian T. Sheedy, as Senior Counsel of McDONALD'S REAL ESTATE COMPANY, a Delaware corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such authorized party appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 8th day of November, 2022.

Ewa Paska
Notary Public

My commission expires Feb. 25, 2023



ACKNOWLEDGMENT - LEHI 194 RETAIL, LLC

STATE OF UTAH)
) SS
COUNTY OF SALT LAKE)

I, Travis L. Bowen, Jr., a Notary Public in and for the county and state aforesaid, CERTIFY that Mitchell C. Lowe, as Member of Wood Road Management, LLC, as Manager of LEHI 194 RETAIL, LLC, a Delaware limited liability company, who is personally known to me to be the person whose name is subscribed to the foregoing instrument as such authorized party appeared before me this day in person and acknowledged that he/she signed, sealed and delivered this instrument as his/her free and voluntary act as such authorized party and as the free and voluntary act of the company/corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 1 day of Sept, 2022.

Travis L. Bowen, Jr.
Notary Public

My commission expires Dec 1, 2025

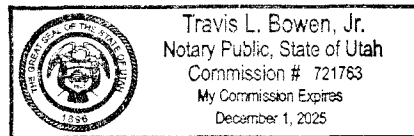


EXHIBIT A

LEGAL DESCRIPTION OF McDONALD'S PROPERTY

Lot 9103, Holbrook Farms Plat I, according to the official plat thereof on file in the office of the Utah County Recorder, recorded June 14, 2021 as Entry No. 108301:2021.

BEGINNING at a point on the north line of 2100 North Street as shown on the Utah Department of Transportation plans for Project No. MP-R399(41) filed as Record of Survey No. 13-067 in the office of the Utah County Surveyor, said point being North 00°08'15" West 21.21 feet along the east line of the Northeast Quarter of Section 2, Township 5 South, Range 1 West, Salt Lake Base and Meridian and West 113.66 feet from the East Quarter Corner of said Section 2, said point of beginning also being a Southeasterly Corner of Lot 9103 of Holbrook Farms Plat I, according to the official plat thereof as recorded in the office of the Utah County Recorder, and thence Westerly 179.85 feet along said north line and the arc of a 14,814.50 foot non-tangent curve to the right through a central angle of 00°41'44" and a long chord of North 88°53'02" West 179.85 feet to the Southwest Corner of said Lot 9103; thence North 00°08'15" West 301.04 feet to the Northwest Corner of said Lot 9103; thence North 89°51'45" East 228.36 feet to the Northeast Corner of said Lot 9103 and the west line of 3600 West Street; thence along said line South 00°08'15" East 254.81 feet to the north line of said 2100 North Street at a Southeasterly Corner of said Lot 9103; thence South 43°56'02" West 69.82 feet to the POINT OF BEGINNING. Said parcel contains 68,107 square feet or 1.56 acres, more or less.

TAX PARCEL ID NO: 68-013-9103

EXHIBIT B

LEGAL DESCRIPTION OF LEHI 194 PROPERTY

Lot 9104, Holbrook Farms Plat I, according to the official plat thereof on file in the office of the Utah County Recorder, recorded June 14, 2021 as Entry No. 108301:2021.

TAX PARCEL ID NO: 68-013-9104