

11767249
11/27/2013 11:01:00 AM \$31.00
Book - 10195 Pg - 6743-6752
Gary W. Ott
Recorder, Salt Lake County, UT
UTAH FIRST TITLE INS AGCY
BY: eCASH, DEPUTY - EF 10 P.

When Recorded, Mail To:
Air Land, LLC
Attn: Matthew D. Wride
922 South State Street
Pleasant Grove, Utah 84062

and

Everen T. Brown
360 W. Temple
Salt Lake City, Utah 84101

Tax Parcel Nos.: 15-01-428-024
15-01-428-026
Formerly known as Tax Parcel Nos.:
15-01-428-008
15-01-428-010
15-01-428-019
15-01-428-020
15-01-428-025
15-01-428-017

(Space above for Recorder's use only)

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT (this "**Agreement**") is entered into this 19th day of November, 2013, by and between Air Land, LLC, a Utah limited liability company ("**AIR**"), and FAE Holdings 417008R, LLC a Utah limited liability company ("**ETB**"). ETB and AIR are sometimes referred to individually as a "**Party**," and collectively as the "**Parties**." In addition, where the context so requires, either Party may be referred to herein as a "grantee" or a "grantor."

RECITALS

A. AIR owns certain real property located in Salt Lake County, Utah (the "**AIR Property**"). The AIR Property is more particularly described on Exhibit A, attached hereto and incorporated herein by this reference.

B. ETB owns certain real property located adjacent to the AIR Property (the "**ETB Property**"). The ETB Property is more particularly described on Exhibit B, attached hereto and incorporated herein by this reference.

C. ETB desires to obtain a non-exclusive access easement (the "**Access Easement**") on, over, and across a portion of the AIR Property (the "**Access Easement Area**"). The Access Easement Area is more particularly described on Exhibit C.

D. AIR desires to obtain a non-exclusive easement (the "**Open Easement**", and together with the Access Easement, the "**Easements**") against a portion of the ETB Property (the "**Open Easement Area**", and together with the Access Easement Area, the "**Easement Areas**"). The Open Easement Area is more particularly described on Exhibit D.

E. The Parties are willing to convey the Easements subject to the terms and conditions of this Agreement.

TERMS AND CONDITIONS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and based upon the mutual promises and subject to the conditions set forth below, the Parties agree as follows:

1. Grant of Access Easement. AIR hereby conveys, without warranty, to ETB, for the benefit of the ETB Property only, a non-exclusive easement on, over, and across the Access Easement Area for the sole purpose of vehicular and pedestrian ingress and egress to and from the ETB Property as may be commercially reasonable in order for ETB to accommodate deliveries and occasional access by ETB and the party legally occupying the ETB Property, along with their owners, employees, servants, consultants, contractors, subcontractors, and agents.
2. Access. ETB and its agents, servants, employees, consultants, contractors and subcontractors (collectively, "ETB's Agents") will have the right to enter upon the Access Easement Area for the purposes permitted by this Agreement. ETB's Agents will enter upon the Access Easement Area at their sole risk and hazard.
3. Grant of Open Easement. ETB hereby conveys, without warranty, to AIR, for the benefit of the AIR Property only, an easement whereby ETB agrees that it shall not construct any new structure on the Open Easement Area that does not presently exist without the written consent of the owner of the AIR Property. ETB may replace or repair any structure that currently exists on Open Easement Area as long as it is in substantially the same form.
4. Reservations. Each Party hereby reserves the right to use either the Open Easement Area or the Access Easement Area, as the case may be, for any use not inconsistent with such grantee's permitted use of Open Easement Area or the Access Easement Area.
5. Condition of the Easement Area. Each grantee accepts the Easement Areas and all aspects thereof in "AS IS," "WHERE IS" condition, without warranties, either express or implied, "with all faults," including but not limited to both latent and patent defects, and the existence of hazardous materials, if any. Each grantee hereby waives all warranties, express or implied, regarding the title, condition, and use of the Easement Areas, including, but not limited to any warranty of merchantability or fitness for a particular purpose. Without limiting the generality of the foregoing, the Easement Areas are granted subject to: (a) any state of facts which an accurate ALTA/ASCM survey (with Table A items) or physical inspection of the Easement Areas might show, (b) all zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction; and (c) reservations, easements, rights-of-way, covenants, conditions, restrictions, encroachments, liens, and encumbrances and all other matters of record or enforceable at law or in equity.
6. Insurance. ETB will ensure that prior to entering onto the Access Easement Area that ETB and the party legally occupying the ETB Property have commercially reasonable

insurance to cover any foreseeable liability arising from such party's use of the Access Easement Area.

7. Notices. Any notice required or desired to be given under this Agreement shall be considered given either: (i) when delivered in person to the recipient named below, or (ii) three (3) days after deposit in the United States mail in a sealed envelope or container, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the person and Party intended. All notices shall be given at the following addresses:

If to AIR: Matthew D. Wride
 Air Land, LLC
 mwride@kpbequities.com
 126 S. 140 W.
 Lindon, Utah 84042

If to ETB: Everen T. Brown
 etbrown@everent.com
 360 W. Temple
 Salt Lake City, Utah 84101

Either Party may designate a different individual or address for notices, by giving written notice thereof in the manner described above.

8. Default by a Grantee. If a: (i) grantee has defaulted on its obligations stated herein; (ii) the grantor has provided grantee written notice of grantee's default; and (iii) thirty (30) days have expired since grantee received written notice from the grantor regarding the grantee's default and grantee has failed to cure its default within the thirty (30) day period, the grantor, at its option, may: (a) pursue any remedy available at law or in equity; (b) pursue the remedy of specific performance or injunction; (c) seek declaratory relief; (d) pursue an action for damages for loss; and/or (e) terminate this Agreement and the Easement.

9. Miscellaneous.

9.1. Run with the Land/Successors. Subject to the terms and conditions of this Agreement, the Easements shall run with the land, and the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the Parties, their successors and assigns.

9.2. Enforceability and Litigation Expenses. If any action, suit, or proceeding is brought by a Party hereto with respect to a matter or matters covered by this Agreement or if a Party finds it necessary to retain an attorney to enforce its rights under this Agreement, all costs and expenses of the prevailing Party incident to such proceeding or retention, including reasonable attorneys' fees, shall be paid by the non-prevailing Party. For purposes of this Section 10.2, the term "prevailing party" shall, in the case of a claimant, be the Party who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the Party who is successful in denying substantially all of the relief sought by the claimant.

9.3. No Third Party Beneficiaries. In assuming and performing the obligations of this Agreement, ETB and AIR are each acting as independent parties and neither shall be considered or represent itself as a joint venture, partner, agent, or employee of the other. There is no intent by either Party to create or establish third-party beneficiary status or rights in any third-party. This Agreement shall not be deemed to confer any rights upon any individual or entity that is not a Party hereto, and ETB and AIR expressly disclaim any such third-party benefit.

9.4. No Public Use/Dedication. Each Party's property is and shall at all times remain the private property of its respective owners. Use of the Easements is permissive and shall be limited to the express purposes contained herein. Neither grantee, nor its successors or assigns, nor the public shall acquire nor be entitled to claim or assert any rights to the Easements beyond the express terms and conditions of this Agreement.


9.5. Counterparts. The Parties may sign this Agreement in multiple identical counterparts, all of which taken together shall constitute one and the same Agreement. Further, the Parties shall treat a copy of an original signature to this Agreement for all purposes as an original signature. The Parties shall consider a copy of the signed Agreement for all purposes as an original of the Agreement to the maximum extent permitted by law, and no party to this Agreement shall have any obligation to retain a version of this Agreement that contains original signatures in order to enforce this Agreement, or for any other purpose.

[signatures and acknowledgements to follow]

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

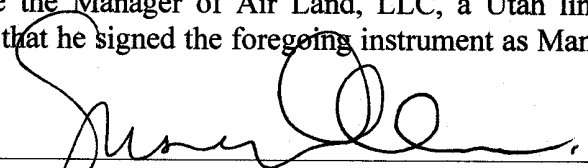
AIR:

AIR LAND, LLC

By: 
Name: Ken Bretschneider
Its: Manager

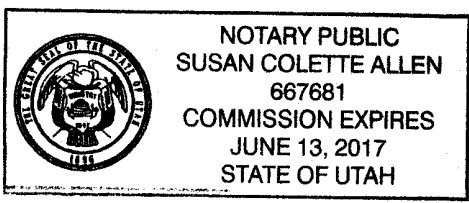
STATE OF UTAH)
 ~~SALT LAKE~~ :SS
COUNTY OF ~~UTAH~~)

On this 19th day of November, 2013, personally appeared before me Ken Bretschneider known or satisfactorily proved to me to be the Manager of Air Land, LLC, a Utah limited liability company, who acknowledged to me that he signed the foregoing instrument as Manager for said entity.



Notary Public

[further signatures and acknowledgements to follow]



ETB ~~1916~~
GRANTEE:

FAE Holdings 417008R, LLC

By: Everett F. Brown
Name (Print): Everett F. Brown
Its: Sole member

STATE OF UTAH)
: SS
COUNTY OF Salt Lake)

On this 19 day of November, 2013, personally appeared before me Everett F. Brown, known or satisfactorily proved to me to be the Sole member of FAE Holdings 417008R, LLC, a LLC, who acknowledged to me that he signed the foregoing instrument as Sole member for said entity.

Susan Colette Allen
Notary Public

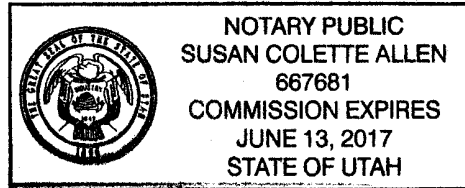


EXHIBIT A

(Legal Description of the AIR Property)

That certain real property located in Salt Lake County, Utah, specifically described as follows:

15-01-428-026, formerly known as Tax Parcel Nos.:

15:01:428:008

15:01:428:010

15:01:428:019

15:01:428:020

15:01:428:025

Beginning at the Southeast corner of Lot 1, Block 50, Plat "A", Salt Lake City survey, said point being also located South $89^{\circ}57'54''$ West 64.00 feet along monument line and North 64.06 feet from the Block Monument in the intersection of 400 South Street and West Temple; thence S $89^{\circ}58'00''$ W along the northerly line of 400 South Street a distance of 214.50 feet; thence N $00^{\circ}01'10''$ W 330.00 feet to the northerly line of Lot 2; thence N $89^{\circ}58'00''$ E along lot line 49.50 feet to the northerly corner between Lots 1 and 2; thence S $00^{\circ}01'10''$ E along lot line 13.00 feet; thence N $89^{\circ}58'00''$ E 28.52 feet; thence South 63.93 feet; thence East 136.50 feet to the East Line of Lot 1 Block 50, Plat "A" Salt Lake City Survey; thence S $00^{\circ}01'10''$ E along the westerly line of West Temple a distance of 252.99 feet to the point of beginning.

Area = 1.375 Acres

EXHIBIT B

(Legal Description of the ETB Property)

That certain real property located in Salt Lake County, Utah, specifically described as follows:

15-01-428-024, formerly known as Tax Parcel No.:

15-01-428-017

Beginning at a point South 00°01'10" East 13.00 feet from the Northeast corner of Lot 1, Block 50, Plat "A", Salt Lake City Survey and running thence South 00°01'10" East 64.01 feet; thence West 136.50 feet; thence North 63.93 feet; thence North 89°58'00" East 136.48 feet to the point of beginning.

Area = 0.200 Acres

EXHIBIT C

(Legal Description of the Access Easement Area)

Beginning at a point located South 89°58'00" West along the northerly line of 400 South Street a distance of 27.16 feet from the southeast corner of Lot 2, Block 50, Plat "A", Salt Lake City survey, said point being also being located South 89°57'54" West 256.16 feet along monument line and North 64.07 feet from the Block Monument in the intersection of 400 South Street and West Temple; thence South 89°58'00" West along the northerly line of 400 South Street a distance of 20.00 feet; thence North 157.18 feet; thence North 28°06'24" East 55.20 feet; thence North 85.24 feet; thence East 49.57 feet; thence South 20.00 feet; thence West 29.57 feet; thence South 70.25 feet; thence South 28°06'24" West 55.20 feet; thence South 152.17 feet to the point of beginning.

EXHIBIT D

(Legal Description of the Open Easement Area)

Beginning at a point South 00°01'10" East 67.01 feet from the Northeast corner of Lot 1, Block 50, Plat "A", Salt Lake City Survey and running thence South 00°01'10" East 10.00 feet; thence West 136.50 feet; thence North 10.00 feet; thence East 136.50 feet to the point of beginning.
Area = 0.031 Acres