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9/21/2017 1:05:00 PM \$37.00
Book - 10600 Pg - 7438-7451
ADAM GARDINER
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 14 P.

When Recorded, Mail to:

S.F.P.J., LLC
c/o Kirton McConkie
Attn: Loyal Hulme (Susan Frampton)
50 East South Temple Street, Suite 400
Salt Lake City, Utah 84111

With a Copy to:

Ivory Development, LLC
Attn: Chris Gamvroulas
978 East Woodoak Lane
Salt Lake City, Utah 84117

Affecting portion of Tax Parcel No. 27-24-352-001 and 27-24-300-056

(space above reserved for Recorder's use only)

EASEMENT AGREEMENT AND RESERVATION OF DEVELOPMENT RIGHTS

THIS EASEMENT AGREEMENT AND RESERVATION OF DEVELOPMENT RIGHTS (this "Agreement") is made and executed this 20 day of September, 2017 ("Effective Date"), by and between **IVORY DEVELOPMENT, LLC**, a Utah limited liability company ("Grantor"), and **S.F.P.J. LLC**, a Utah limited liability company ("Grantee"). Grantor and Grantee are from time to time referred to herein individually as "Party" and collectively as "Parties."

RECITALS

A. Immediately prior to the recordation of this easement, Grantee conveyed to Grantor certain real property located in Salt Lake County, Utah, legally described and depicted on Exhibit A, attached hereto and incorporated herein by this reference ("Grantor Property"), pursuant to the terms of that certain Real Property Purchase and Sale Agreement dated November 20, 2015 by and between Grantee, as seller, and Grantor, as buyer (as may have been amended from time to time, the "Purchase Agreement").

B. Grantee is the owner of certain real property located adjacent to the Grantor Property and legally described and depicted on Exhibit B, attached hereto and incorporated herein by this reference ("Grantee Property").

C. Pursuant to the Purchase Agreement, Grantee is to be granted certain rights across the Grantor Property, including, without limitation, access to access road, utilities and related improvements up to the boundary line of the Grantee Property and certain other rights related thereto as more fully set forth in the Purchase Agreement and this Agreement.

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D. In furtherance of the terms of the Purchase Agreement, (i) Grantee desires to acquire, and Grantor is willing to convey, an access and utilities easement on, over, and across portions of the Grantor Property for the benefit of the Grantee Property, subject to the terms and conditions set forth below; and (ii) Grantor and Grantee desire to cause certain agreements contained in the Purchase Agreement be made a matter of record.

TERMS AND CONDITIONS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor and Grantee hereby agree as follows:

1. **Grant of Easement.** Grantor hereby grants and conveys to Grantee an access and utilities easement ("Easement") on, over, and across those portions of the Grantor Property as depicted on the plat attached hereto and made apart hereof as Exhibit C consisting of (i) the rights of way to be dedicated to Draper City as public roads connecting the Grantee Property to 11800 South ("Roadway"); and (ii) the area labeled as a "50' Radius Temporary Turnaround Easement" (items (i) and (ii), the "Easement Area"). The Easement shall be for the following purposes: (a) pedestrian and vehicular ingress and egress between the Grantee Property and the publicly dedicated rights-of-way; (b) installing or connecting to and maintaining utility services, lines and appurtenant facilities underneath the Roadways necessary for the development of the Grantee Property without the imposition of fees or other costs ("Utilities"). Grantor further grants and conveys to Grantee the right to make use of any of Grantor's rights securing access between the Grantor Property and any public rights-of-way.

2. **Access.** Grantee and its agents, employees, contractors, guests, invitees, and successors and assigns shall have the right to enter on, over, across and otherwise make use of the Easement for the purposes permitted by this Agreement. Grantor agrees not to obstruct Grantee's use of the Easement Area as granted herein. Grantee shall not have a right to access the remainder of Grantor Property outside the Easement Area for any purpose.

3. **Termination.** This Easement shall automatically terminate upon recordation of the final plat of Grantor's Property without any further actions by Grantor or Grantee; provided, however, Grantor shall have the right to record a notice of termination memorializing the automatic termination of the Easement.

4. **Reservation of Development Rights.**

4.1. Grantor shall reasonably cooperate with Grantee, its successors and assigns, in the development of Grantee Property including, without limitation, constructing, at no expense to Grantee, access roads, utilities, and related improvements up to the boundary line of Grantee Property such that Grantee, its successors or assigns shall be able to connect the same, thus facilitating the development of Grantee Property ("Improvements"). Grantor shall cause said Improvements to be constructed at the time it develops Grantor Property, provided that in the event of a Grantee's Default (as defined in the Purchase Agreement) from and after the date hereof, Grantee and/or its successors and assigns shall pay all additional costs of the design, sizing, location and construction of Improvements on Grantor Property required to accommodate the anticipated development of Grantee Property and, upon Grantee's payment for such

improvements together with actual damages resulting from such Grantee's Default, Grantee shall be granted such additional easements and access necessary to Grantor Property in order to accomplish the same and to fully develop Grantee Property as a stand-alone parcel.

4.2. However, Grantee shall have the right to construct the Improvements across Grantor Property in the event Grantee wishes to develop Grantee Property prior to Grantor's commencement of development of Grantor Property. In such event, Grantor shall (i) reimburse Grantee for the cost of constructing the Improvements at the time Grantor connects to or utilizes said Improvements and (ii) grant to Grantee access and construction easements necessary to make use of the Improvements. The design, sizing, location and construction of such Improvements shall maximize the development opportunities and minimize the costs for the development of the Grantor Parcel and the Grantee Parcel.

4.3. Grantor shall have the right to construct the Improvements across the Grantee Property in the event Grantor wishes to develop the Grantor Property prior to Grantee's commencement of development of the Grantee Property. In such event, Grantee shall (i) reimburse Grantor for the cost of constructing the Improvements at the time Grantee connects to or utilizes said Improvements and (ii) grant to Grantor access and construction easements necessary to make use of the Improvements.

5. **Run with the Land/Successors.** This Agreement, and the easement granted herein, are perpetual and shall run with the land described herein, and the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the parties, their successors and assigns; provided, however, the right to use the Roadways for the purpose of pedestrian and vehicular ingress and egress as set forth in Section 1.1(a) shall terminate upon the dedication of the Roadways such that Grantee has legal access to the Roadways.

6. **Attorneys' Fees.** In the event any party brings or commences legal proceedings to enforce any of the terms of this Agreement, the prevailing party in such action shall have the right to recover reasonable attorneys' fees and costs from the other party, to be fixed by the court in the same action. The phrase "legal proceedings" shall include appeals from a lower court judgment. The phrase "prevailing party" shall mean the party that prevails in obtaining a remedy or relief which most nearly reflects the remedy or relief which the party sought.

7. **Governing Law.** This Agreement shall be governed by, construed and interpreted in accordance with the laws of the State of Utah and shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

8. **Entire Agreement.** This Agreement, and any addenda or exhibits attached hereto, and made a part hereof, contain the entire agreement of the parties with respect to the matters covered hereby, and no other agreement, statement or promise made by any Party, or to any employee, officer or agent of any Party, which is not contained herein or in another writing signed by the Parties, shall be binding or valid.

9. **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 recorded copy of an original signature to this Agreement for all purposes

as an original signature. The Parties shall consider a recorded 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 acknowledgments to follow]

Grantee:

S.F.P.J. LLC,
a Utah limited liability company

By: Susan Frampton
Susan Frampton, Manager

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

The foregoing instrument was acknowledged before me this 18th day of September, 2017, by Susan Frampton, the Manager of S.F.P.J. LLC, a Utah limited liability company.

Barbara Barney
NOTARY PUBLIC
Residing at: SLC, UT

My Commission Expires:

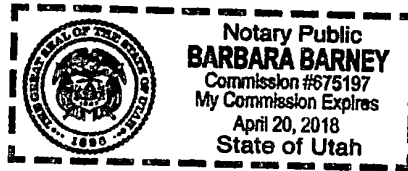


EXHIBIT A

(Legal Description of the Grantor Property)

A portion of the SW1/4 of Section 24, Township 3 South, Range 1 West, Salt Lake Base & Meridian, located in Draper, Utah, more particularly described as follows:

Beginning at a point located N89°54'32"E along the Section line 760.64 feet from the Southwest Corner of Section 24, T3S, R1W, S.L.B.& M.; thence along a Boundary Line Agreement recorded in Deed Book 4824 Page 1498 of the Official Records of Salt Lake County, and along the centerline of an existing creek the following 9 (nine) courses and distances: N21°31'28"W 149.85 feet; thence N71°02'08"W 64.72 feet; thence N1°46'22"E 31.69 feet; thence N62°48'48"W 50.40 feet; thence N9°12'22"E 153.15 feet; thence N57°42'18"W 74.60 feet; thence N21°48'38"W 112.66 feet; thence S81°52'32"W 52.81 feet; thence N49°34'56"W 227.41 feet to the easterly line of TIME SQUARE Subdivision, according to the Official Plat thereof on file in the Office of the Salt Lake County Recorder; thence along said plat the following 8 (eight) courses and distances: N30°30'24"E 106.98 feet; thence N27°03'36"W 69.69 feet; thence N78°43'14"E 41.13 feet; thence N48°33'04"E 129.64 feet; thence S69°25'26"E 59.87 feet; thence N12°44'34"E 277.75 feet; thence N12°44'24"E 8.81 feet; thence N79°33'36"W 15.00 feet to the centerline of a creek; thence along said centerline the following 5 (five) course and distances: N27°38'00"E 50.00 feet; thence N22°03'00"E 60.00 feet; thence N0°52'00"E 50.00 feet; thence N8°15'00"W 136.10 feet; thence N19°55'00"E 40.61 feet to the southeast corner of Lot 1, RICHARDSON SUBDIVISION AT DRAPER, according to the Official Plat thereof on file in the Office of the Salt Lake County Recorder; thence N5°54'45"E along said plat 12.14 feet; thence N89°53'47"E 647.95 feet; thence S00°06'13"E 124.00 feet; thence N89°53'47"E 54.22 feet; thence S00°06'13"E 59.95 feet; thence S05°00'59"W 486.69 feet; thence N89°54'33"W 108.85 feet; thence S05°00'59"W 343.94 feet; thence along the arc of a curve to the left with a radius of 15.00 feet a distance of 24.90 feet through a central angle of 95°06'27" (chord: S42°32'15"E 22.14 feet); thence S00°05'28"E 59.99 feet; thence S89°54'32"W 8.04 feet; thence along the arc of a curve to the left with a radius of 15.00 feet a distance of 22.22 feet through a central angle of 84°53'33" (chord: S47°27'45"W 20.25 feet); thence S05°00'59"W 11.65 feet; thence along the arc of a curve to the left with a radius of 120.00 feet a distance of 43.75 feet through a central angle of 20°53'20" (chord: S05°25'41"E 43.51 feet); thence S15°52'21"E 157.42 feet; thence along the arc of a curve to the left with a radius of 15.00 feet a distance of 20.94 feet through a central angle of 79°59'41" (chord: S55°52'12"E 19.28 feet) to a point of reverse curvature; thence along the arc of a curve to the right having a radius of 180.00 feet a distance of 18.15 feet through a central angle of 05°46'34" (chord: N87°01'15"E 18.14 feet); thence N89°54'32"E 5.53 feet; thence S00°05'28"E 60.00 feet; thence Southwesterly along the arc of non-tangent curve to the left having a radius of 15.00 feet (radius bears: S00°05'28"E) a distance of 27.69 feet through a central angle of 105°46'53" (chord: S37°01'05"W 23.92 feet); thence S15°52'21"E 2.36 feet; thence Southerly along the arc of a non-tangent curve to the right having a radius of 50.00 feet (radius bears: S20°59'51"W) a distance of 99.04 feet through a central angle of 113°29'29" (chord: S12°15'25"E 83.62 feet); thence Southerly along the arc of a non-tangent curve to the right having a radius of 180.00 feet (radius bears: S88°01'51"W) a distance of 6.19 feet through a central angle of 01°58'09" (chord: S00°59'05"E 6.19 feet); thence South 8.72 feet; thence S89°54'33"W along the Section line 443.85 feet to the point of beginning.

Contains: 22.93+/- acres

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BK 10600 PG 7444

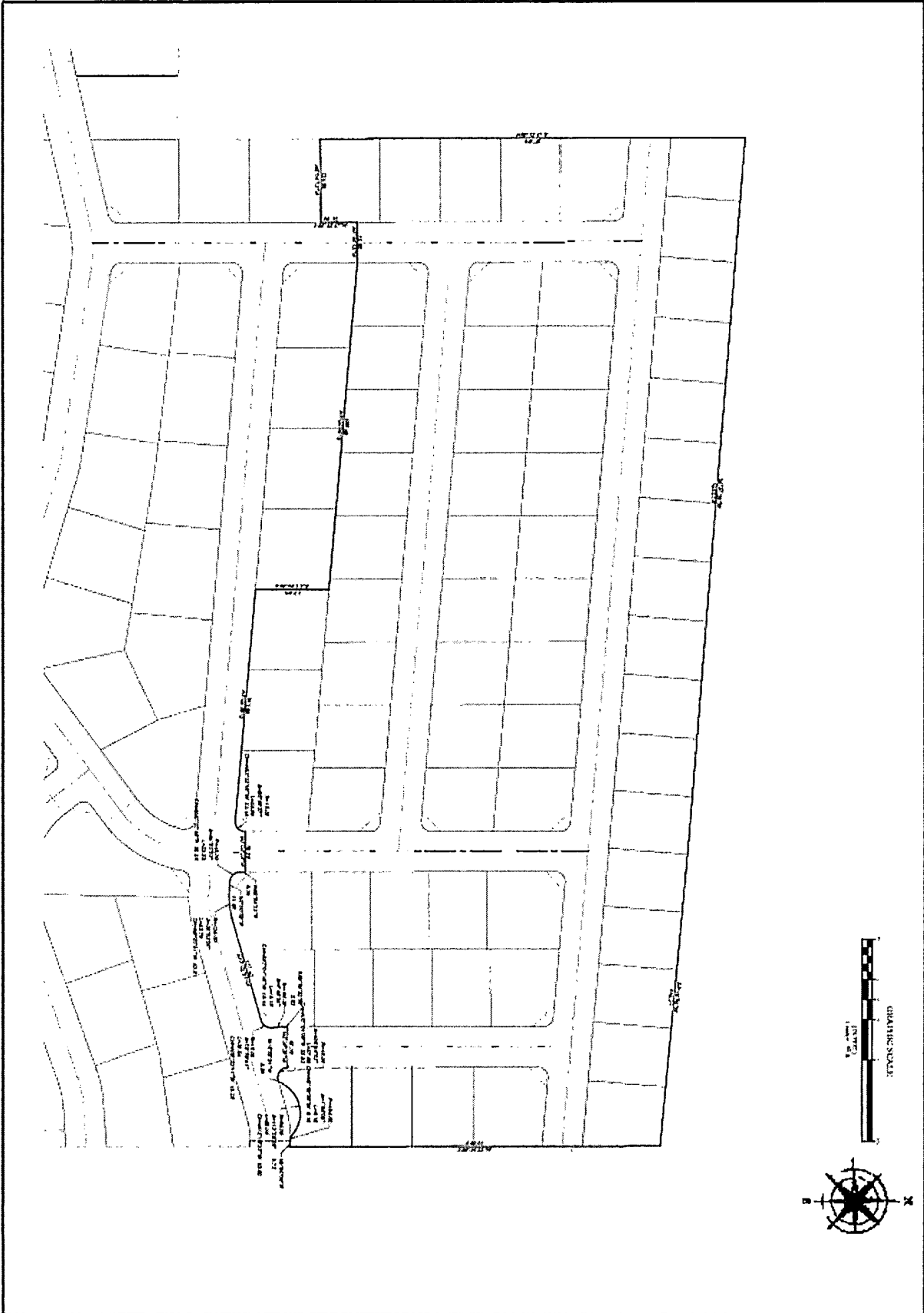
EXHIBIT B

(Legal Description of the Grantee Property)

A portion of the SW1/4 of Section 24, Township 3 South, Range 1 West, Salt Lake Base & Meridian, located in Draper, Utah, more particularly described as follows:

Beginning at a point located N89°54'32"E along the Section line 1204.49 feet from the Southwest Corner of Section 24, T3S, R1W, S.L.B. & M.; thence North 8.72 feet; thence along the arc of a curve to the left with a radius of 180.00 feet a distance of 6.19 feet through a central angle of 1°58'09" (chord: N00°59'05"W 6.19 feet); thence Northerly along the arc of a non-tangent curve to the left having a radius of 50.00 feet (radius bears: N45°30'41"W) a distance of 99.04 feet through a central angle of 113°29'29" (chord: N12°15'25"W 83.62 feet); thence N15°52'21"W 2.36 feet; thence along the arc of a curve to the right with a radius of 15.00 feet a distance of 27.69 feet through a central angle of 105°46'53" (chord: N37°01'05"E 23.92 feet); thence N00°05'28"W 60.00 feet; thence S89°54'32"W 5.53 feet; thence along the arc of a curve to the left with a radius of 180.00 feet a distance of 18.15 feet through a central angle of 05°46'34" (chord: S87°01'15"W 18.14 feet) to a point of reverse curvature; thence along the arc of a curve to the right having a radius of 15.00 feet a distance of 20.94 feet through a central angle of 79°59'41" (chord: N55°52'11"W 19.28 feet); thence N15°52'21"W 157.42 feet; thence along the arc of a curve to the right with a radius of 120.00 feet a distance of 43.75 feet through a central angle of 20°53'20" (chord: N05°25'41"W 43.51 feet); thence N05°00'59"E 11.65 feet; thence along the arc of a curve to the right with a radius of 15.00 feet a distance of 22.22 feet through a central angle of 84°53'33" (chord: N47°27'45"E 20.25 feet); thence N89°54'32"E 8.04 feet; thence N00°05'28"W 59.99 feet; thence Northwesterly along the arc of a non-tangent curve to the right having a radius of 15.00 feet (radius bears: N00°05'28"W) a distance of 24.90 feet through a central angle of 95°06'27" (chord: N42°32'15"W 22.14 feet); thence N05°00'59"E 343.94 feet; thence S89°54'33"E 108.85 feet; thence N05°00'59"E 486.69 feet; thence N00°06'13"W 59.95 feet; thence S89°53'47"W 54.22 feet; thence N00°06'13"W 124.00 feet; thence N89°53'47"E 630.25 feet to the west line of that Real Property described in Deed Book 9810 Page 154 of the Official Records of Salt Lake County; thence S4°37'28"W along said deed 1,055.75 feet; thence S5°19'59"W along said deed 445.21 feet to the south line of said Section 24; thence S89°54'33"W along the Section line 548.62 feet to the point of beginning.

Contains: 20.96+/- acres



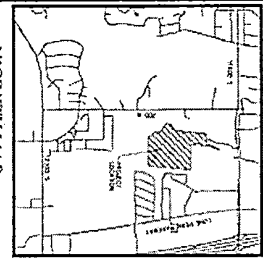
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**BIG WILLOW
TAKEDOWN #2 EXHIBIT
DRAPER, UTAH**

EXHIBIT C

(Easement Area)

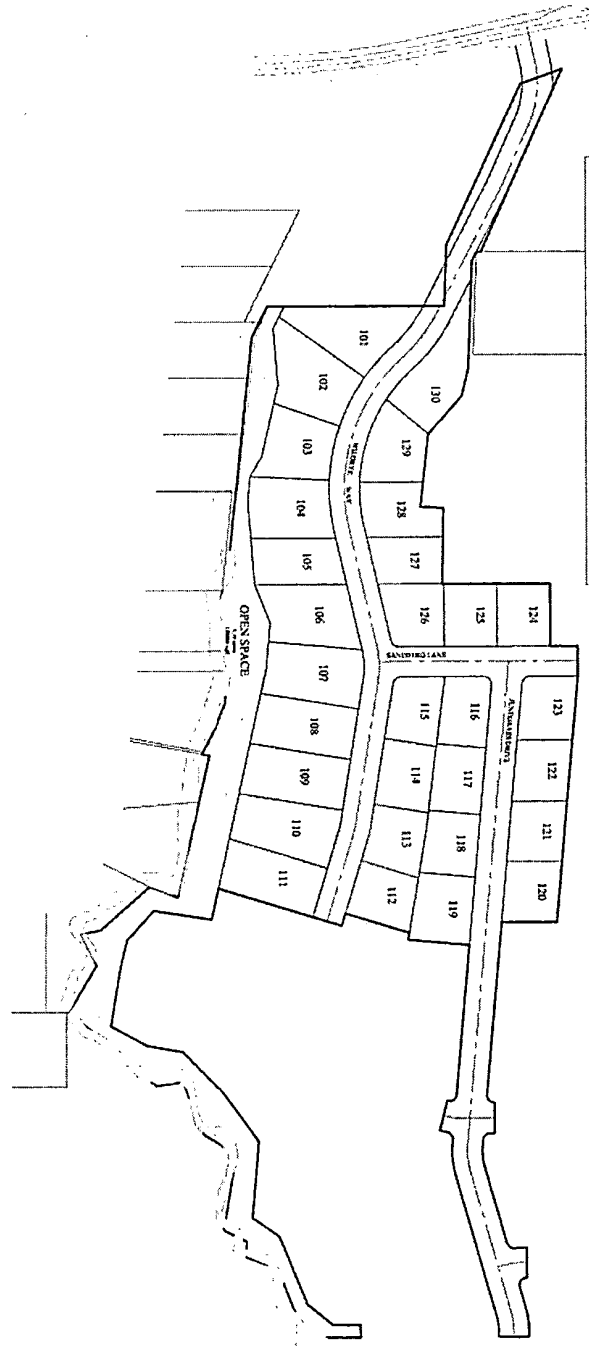
(see attached)



Sheet Number	Sheet Title
C1	COVER SHEET
C2.1	FINAL PLAN
C2.2	FINAL PLAN
C3.1	SITE PLAN
C3.2	SITE PLAN
C3.3	SITE PLAN
C4.1	SEWER PLAN
C4.2	SEWER PLAN
C4.3	SEWER PLAN
C5.1	WATER PLAN
C5.2	WATER PLAN
C5.3	WATER PLAN
C6.1	DRAINAGE PLAN
C6.2	DRAINAGE PLAN
C6.3	DRAINAGE PLAN
C7.1	GRADING PLAN
C7.2	GRADING PLAN
C7.3	GRADING PLAN
C8.1	EROSION CONTROL PLAN
C8.2	EROSION CONTROL PLAN
C8.3	EROSION CONTROL PLAN
D1	DETAILS
PP01	1:400 SOUTH TIE
PP02	WILDRIVE WAY
PP03	WILDRIVE WAY
PP04	WILDRIVE WAY
PP05	WILDRIVE WAY
PP06	SANDBERG LANE
PP07	JUNEBRESS DRIVE
PP08	JUNEBRESS DRIVE
PP09	OPEN SPACE AND TRAIL
PP10	OPEN SPACE AND TRAIL
PP11	OPEN SPACE AND TRAIL
PP12	OPEN SPACE AND TRAIL

BIG WILLOW CREEK

PREPARED FOR:
IVORY HOMES
 LOCATED IN:
DRAPER CITY, UTAH



SITE MAP

GENERAL NOTES

1. ALL CONSTRUCTION SHALL BE IN ACCORDANCE WITH THE CITY OF DRAPER SUBDIVISION MAP ACT AND THE UTAH SUBDIVISION ACT.
2. THE OWNER SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.
3. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.
4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.
5. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.

ENGINEER'S NOTES TO CONTRACTOR

1. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.
2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.
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CONTACTS

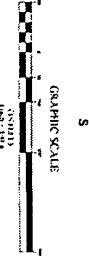
FOCUS ENGINEERING AND SURVEYING, L.L.C.
 22 WEST 2000 NORTH, SUITE 100
 DRAPER, UTAH 84020
 PHONE: 4853-1162
 FAX: 4853-1163
 WWW.FOCUS-UTAH.COM

NOTICE

THIS PLAN WAS PREPARED BY FOCUS ENGINEERING AND SURVEYING, L.L.C. UNDER THE CLOSE PERSONAL SUPERVISION AND DIRECT CONTROL OF THE LICENSED PROFESSIONAL ENGINEER AND SURVEYOR, AND THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE CITY OF DRAPER AND THE STATE OF UTAH.

NOTICE

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PP11	OPEN SPACE AND TRAIL
PP12	OPEN SPACE AND TRAIL

BIG WILLOW CREEK

PHASE I
 DRAPER CITY
 COVER SHEET

