

When recorded, return to:

Michael A. Day
Durham Jones & Pinegar, P.C.
192 East 200 North, Third Floor
St. George, Utah 84770

TX NO: AV-1334-J

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("Easement") is made this 27th day of January, 2020, by and between Knollwood 85, LLC, a Utah Limited Liability Company ("Tygard"), and Little Creek Station, L.L.C., a Utah limited liability company ("LCS").

WHEREAS, pursuant to the Standard Purchase Agreement and Earnest Money Receipt dated on or about August 5, 2020 (the "Purchase Agreement"), Tygard acquired from LCS certain property located in Apple Valley, Washington County, Utah, as more particularly described in Exhibit A, attached (the "Property").

WHEREAS, pursuant to the Purchase Agreement, LCS is and remains the owner of two (2) billboards located on the Property, as shown in Exhibit B, attached (the "Billboards"), and is entitled to certain rights in the Property, including the continuing right to locate the Billboards on the Property as presently located and the rights reasonably required to access, repair, replace, maintain, service and protect the Billboards.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties covenant and agree for themselves and their heirs, successors and assigns as follows:

1. Easement to LCS. In accordance with the provisions of this Easement, Tygard does hereby grant, convey, transfer and assign to LCS an exclusive and perpetual easement for the continued location of the Billboards as presently located, together with rights of ingress and egress of vehicular, mechanical and pedestrian traffic reasonably necessary to access, repair, replace, maintain, service and protect the Billboards. Tygard reserves the right for itself and others to use the Property consistent with and subject to the easement granted herein to LCS.

2. Condition, Maintenance, Protection and Duration. Concurrently with the grant of this Easement, Tygard shall be solely responsible for placing or maintaining the Property in an accessible condition for LCS's reasonable use and exercise of the rights granted in this Easement, including access through existing gates or fences. Thereafter, any ordinary or anticipated maintenance or repair shall be at the expense of LCS. Tygard covenants that it shall not create, maintain or allow any improvements, conditions or activities which (1) prevent, disrupt or interfere with LCS's exercise of rights under this Easement, or (2) block, reduce or

interfere with visibility of the Billboards. This Easement and each right, interest or covenant set forth in this Easement shall be perpetual.

4. Indemnification. Each Party, including assigns and lessees ("first party"), agrees to defend, indemnify and hold harmless the other Party, including assigns or lessees ("second party"), from and against all liability, loss or costs incurred, including without limitation reasonable attorney fees, arising out of, related to or caused by the negligence or willful misconduct of the first party, its principals, agents, representatives, employees, contractors, guests and invitees.

5. Covenants Run With Land. Each right and obligation in this Easement (whether affirmative or negative in nature) (a) shall constitute a covenant running with the land; (b) shall benefit and bind every person having any fee, leasehold or other interest in any portion of the Property or this Easement; and (c) shall benefit and be binding upon any person who acquires title in either the Property or this Easement, including by judicial foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise. If either Party transfers, conveys, assigns or leases its respective Property or rights, the transferee, assignee or lessee shall automatically be deemed to have assumed and agreed to be personally bound by the covenants and agreements of such Party contained in this Easement.

6. Limit on Benefit. The grant of the rights and interest under this Easement is limited in scope as provided above, and cannot be used by or transferred for the benefit of any other property. Nothing contained in the Easement shall be deemed a gift or dedication of any portion of the Property to the general public or for the public or for any public purpose.

7. Miscellaneous.

7.1. Should any Party default in any of the covenants or agreements herein contained, that defaulting party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing this Easement or in pursuing any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise. This obligation of the defaulting party to pay costs and expenses includes, without limitation, all costs and expenses, including a reasonable attorney's fee, incurred on appeal and in bankruptcy proceedings.

7.2. It is expressly agreed that the terms, covenants and conditions of this Easement shall survive any legal act or conveyance required under this Easement.

7.3. The section and other headings contained in this Easement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Easement.

7.4. This Easement shall governed by the laws of the State of Utah, and jurisdiction and venue as to any disputes shall be in the Fifth Judicial District Court in and for the County of Washington, State of Utah.

7.5. This Easement shall apply to, inure to the benefit of and bind all Parties hereto, their assigns, heirs, personal representatives and other successors.

(Signatures on following page)

Exhibit A

Legal Description of Property

BEGINNING AT A POINT ON THE EAST LINE OF SECTION 30, TOWNSHIP 42 SOUTH, RANGE 11 WEST, SLB&M, AND THE NORTHEASTERLY RIGHT-OF-WAY LINE OF STATE ROUTE NO. U-59 WHICH IS SITUATED N. 0°04'57" W. 143.51 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 30, THENCE N. 54°10'15" W. ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE 77.08 FEET TO A STATE ROAD RIGHT-OF-WAY MARKER, THENCE N. 54°09'33" W. ALONG SAID NORTHEASTERLY RIGHT-OF-WAY LINE 896.61 FEET, THENCE DEPARTING SAID NORTHEASTERLY RIGHT-OF-WAY LINE AND RUNNING N. 35°18'34" E. 330.83 FEET, THENCE N. 55°29'54" W. 219.98 FEET, THENCE N. 0°20'08" E. 208.70 FEET TO THE NORTH LINE OF THE SE1/4SE1/4 OF SAID SECTION 30, THENCE N. 89°52'30" E. ALONG THE 1/16 LINE 503.24 FEET, THENCE S. 30°31'36" E. ALONG THE SOUTHWESTERLY LINE OF LOT 78, APPLE VALLEY RANCH SUBDIVISION PHASE 2 90.14 FEET TO THE MOST SOUTHERLY CORNER OF SAID LOT 78, THENCE S. 33°08'02" E. 417.33 FEET TO THE EAST LINE OF SAID SECTION 30, THENCE S. 0°04'57" E. ALONG THE SECTION LINE 747.29 FEET TO THE POINT OF BEGINNING.

CONTAINS 13.80 ACRES OF LAND.

Exhibit B

Legal Descriptions/Diagram: Location of Billboards

BILLBOARD SIGN EASEMENT #1

SUBJECT TO AN EASEMENT FOR THE EXISTING BILLBOARD SIGN WHICH INCLUDES ACCESS TO AND PERIODIC MAINTENENCE, CONSTRUCTION, RECONSTRUCTION, ETC. OF SAID SIGN: SIGN AREA DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF STATE ROUTE NO. U-59 WHICH IS SITUATED N. 0°04'57" W ALONG THE SECTION LINE 187.79 FEET AND N. 90°00'00" W. 61.26 FEET FROM THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 42 SOUTH, RANGE 11 WEST, SLB&M, THENCE N. 54°09'33" W. ALONG SAID RIGHT-OF-WAY LINE 15.00 FEET, THENCE N. 36°02'19" E. 43.82 FEET, THENCE S. 53°57'41" E. 15.00 FEET, THENCE S. 36°02'19" W. 43.77 FEET TO THE POINT OF BEGINNING.

BILLBOARD SIGN EASEMENT #2

SUBJECT TO AN EASEMENT FOR THE EXISTING BILLBOARD SIGN WHICH INCLUDES ACCESS TO AND PERIODIC MAINTENENCE, CONSTRUCTION, RECONSTRUCTION, ETC. OF SAID SIGN: SIGN AREA DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHEASTERLY RIGHT OF WAY LINE OF STATE ROUTE NO. U-59 WHICH IS SITUATED N. 0°04'57" W ALONG THE SECTION LINE 422.67 FEET AND N. 90°00'00" W. 386.10 FEET FROM THE SOUTHEAST CORNER OF SECTION 30, TOWNSHIP 42 SOUTH, RANGE 11 WEST, SLB&M, THENCE N. 54°09'33" W. ALONG SAID RIGHT-OF-WAY LINE 15.00 FEET, THENCE N. 34°23'00" E. 44.66 FEET, THENCE S. 55°37'00" E. 15.00 FEET, THENCE S. 34°23'00" W. 45.04 FEET TO THE POINT OF BEGINNING.

