

WHEN RECORDED, MAIL TO:

Towns of Traverse Mountain, LLC
Attn: Paul Willie
95 West 100 South, Suite 340
Logan, Utah 84321

PERPETUAL EXCLUSIVE EASEMENT AGREEMENT
(Utah County Tax Parcel Numbers: 66:529:0101 and 11:031:0152)

This Perpetual Exclusive Easement Agreement (**Agreement**) is entered into by and between **Perry Development, LLC**, a Utah limited liability company (**Perry**), and **Towns of Traverse Mountain, LLC**, a Utah limited liability company (**Towns**). Perry is the owner of a certain parcel of real property located in Utah County, Utah, known as Parcel No. 11:031:0152 and described on **Exhibit A**, attached hereto (the **Perry Property**). Towns is the owner of a certain parcel of real property located in Utah County, Utah, known as Parcel No. 66:529:0101 and described on **Exhibit B**, attached hereto (the **Towns Property**). The Perry Property and Towns Property are located within residential subdivisions in Lehi, Utah, known as La Ringhiera (**La Ringhiera Subdivision**) and the Seasons Townhomes (**Seasons Townhomes Subdivision**), respectively, to be constructed pursuant to the Traverse Mountain Area Plan (**Subdivisions**). Perry has agreed to grant to Towns an easement and rights that will be beneficial in the development of the Seasons Townhomes Subdivision. This easement is intended to be appurtenant to the Towns Property and to run with Towns Property to any future owners thereof.

NOW THEREFORE, for good and valuable consideration, the sufficiency and receipt of which is acknowledged, Perry and Towns do hereby covenant and agree, and Perry hereby grants to Towns easements, as follows:

- A. Perry does hereby grant the following easements, rights, and privileges to Towns, its successors, and assigns: Perpetual, exclusive use of that portion of the Perry Property described on **Exhibit C** hereto (**Easement Parcel**) (a plan showing the location of the Easement Parcel is attached as **Exhibit D** for illustrative purposes) for exclusive use by Towns, its successors, and assigns, in any manner deemed necessary or advisable, provided such use is lawful, in accordance with all Lehi City ordinances, rules, and regulations, and is consistent with residential development as outlined in the Traverse Mountain Area Plan, for the benefit of the Towns Property which is currently part of the Seasons Townhomes Subdivision including, without limitation, the right to enter upon, make any desired improvements to, and make any desired use of the Easement Parcel to the

exclusion of all others by the establishment of barriers, fencing or otherwise (**Easement**).

- B. Towns shall indemnify and hold Perry harmless from and against any and all damages, demands, claims, losses, liabilities, injuries, penalties, fines, liens, judgments, suits, actions, investigations, proceedings, costs or expenses whatsoever (including, without limitation, reasonable attorney and expert fees and costs) arising out of or relating to any physical harm, physical damage or personal injury or death caused by entry on the Easement Parcel by Towns or its invitees, guests, agents, employees or contractors in the course of utilizing the Easement Parcel or performing any work on the Easement Parcel for any purpose, except to the extent caused by the negligence or misconduct of Perry or its invitees, guests, agents, employees or contractors. Without limiting the generality of the foregoing indemnity, Towns shall remove any mechanic's or other liens which may be recorded against the Perry Property by any party providing labor, materials or services at the request of Towns.
- C. The Easement and associated rights established, granted, and conveyed by this Agreement are not intended to confer any benefit or right upon the general public.
- D. To the fullest extent allowed under applicable law, Perry disclaims any representations or warranties, express or implied, regarding the physical condition of, or any other matter relating to the Easement Parcel and the Easement Parcel is being transferred "as is" and "where is" with all faults, liabilities, and limitations appurtenant thereto.
- E. The Easement granted herein shall be limited in scope to those uses which are consistent with residential development as outlined in the Traverse Mountain Area Plan, and for no other purpose. For clarification, mass grading, residential construction, landscaping, fencing and all other activities required to support residential development of the Subdivisions are permitted activities. Towns covenants and agrees to indemnify Perry, for any losses or damage caused by any use of the parcels transferred hereunder which is inconsistent with the use restrictions and obligations set forth herein.
- F. In the event that the use of this Easement by Towns causes any damage or harm to the surface or subsurface areas of the Perry Property (other than permitted damages or harm to the surface or subsurface areas of the Easement Parcel), Towns shall have a duty to repair and restore such areas to place them in a comparable condition as they were found at the commencement of any work done by Towns, or its agents, contractors and representatives. If Towns fails to restore such areas within thirty (30) days after receipt of written demand by Perry, Perry shall have the right to restore such areas and to charge Towns for the cost of repair.

- G. Prior to commencement of any work upon the Easement Parcel, Towns shall procure commercial general liability insurance insuring and its contractors against any liability arising out of or in connection with any work on the Easement Parcel and all areas appurtenant thereto, in an amount of not less than \$2,000,000.
- H. Each of the parties agree that it will execute any and all other documents or legal instruments that may be necessary or required to carry out and effectuate all of the provisions hereof.
- I. This Agreement, and all matters relating hereto, including any matter or dispute arising out of the Agreement, shall be interpreted, governed, and enforced according to the laws of the State of Utah, and the parties hereto consent to the jurisdiction of any appropriate court in the State of Utah, Utah County, to resolve such disputes.
- J. In the event that any provision of this Agreement, or any operation contemplated hereunder, is found by a court of competent jurisdiction to be inconsistent with or contrary to any law, ordinance, or regulation, the latter shall be deemed to control and the Agreement shall be regarded as modified accordingly and, in any event, the remainder of this Agreement shall continue in full force and effect.
- K. In the event that either party is in default of their duties and obligations under this Agreement, such defaulting party shall be liable to the non-defaulting party for all of its costs, damages, and expenses, including a reasonable attorney fee and court costs, in enforcing its rights hereunder.
- L. In any legal action to enforce the rights granted to the parties under this Agreement, either party may, in addition to any other rights or remedies it may have at law or in equity, seek the remedy of specific performance to enforce the various duties and obligations arising under this Agreement. Each right and remedy provided in this Agreement is distinct from all other rights or remedies under this Agreement, and each shall be cumulative and may be exercised concurrently, independently, or successively, in any order.
- M. Each individual executing this Agreement hereby represents and warrants to each person so signing (and to each other entity for which another person may be signing) that he or she has been duly authorized to execute and deliver this Agreement in the capacity of the person or entity set forth for which he or she signs.

Except as may be provided herein, this instrument, and the easement granted herein, may not be terminated, modified or amended without the written consent of both parties, or their successors or assigns, and any such termination, modification or

amendment will only be effective upon recordation in the official records of the Utah County recorder's office.

This instrument, and the easement granted herein, shall run with the land, and bind that portion of the Perry Property upon which the Easement Parcel sits, and shall be binding upon and inure to the benefit of the parties hereto and their successors in interest and assigns, and such successors in interest and assigns shall take title subject to this Easement. Conveyance of title to any portion of the Perry Property or the Towns Property shall not affect the enforceability of this Easement against any future owner of such property. The rights, conditions, obligations and provisions of this Agreement shall inure to the benefit of, and shall be binding upon, Towns and Perry and their respective successors and assigns.

[Signature Page Follows.]

IN WITNESS WHEREOF, the undersigned have executed this instrument this 4
day of ~~February~~, 2017.
MARCH

PERRY DEVELOPMENT, LLC,

By: [Signature]
Printed Name: William O. Perry IV
Title: MANAGER

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

The foregoing instrument was acknowledged before me this 4 day of
MARCH, 2017, by William O. Perry, IV, in his capacity as Manager of Perry
Development, LLC, a Utah limited liability company.

[Signature]
Notary Public



TOWNS OF TRAVERSE MOUNTAIN,
LLC, a Utah limited liability company

By: PW MANAGEMENT, LLC, a Utah
limited liability company, its Manager

By: [Signature]
Printed Name: Paul Willie
Title: Manager

STATE OF UTAH)
) : ss.
COUNTY OF Cache)

The foregoing instrument was acknowledged before me this 7 day of
March, 2017, by Paul Willie, in his/her capacity as Manager of PW
Management, LLC, a Utah limited liability company, which entity is the Manager of Towns of
Traverse Mountain, LLC, a Utah limited liability company.



SEAL:

[Signature]
Notary Public

EXHIBIT A

APN 11:031:0152 (La Ringhiera)

Beginning at a point which is West 2093.17 feet and North 1826.15 feet from the Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; which point is also on the Northerly Right-of-Way line of Morning Glory Road and running thence along said Northerly line the following (8) courses; (1) thence North 53°05'54" West a distance of 235.39 feet to a point of curvature; (2) thence along an arc 133.57 feet to the right, having a radius of 468.00 feet, a central angle of 16°21'09" the chord of which is North 44°55'20" West for a distance of 133.12 feet; (3) thence North 36°44'45" West a distance of 274.73 feet to a point of curvature; (4) thence along an arc 48.10 feet to the right, having a radius of 218.00 feet, a central angle of 12°38'28", the chord of which is North 30°25'31" West for a distance of 48.00 feet; (5) thence North 24°06'16" West a distance of 166.08 feet to a point of curvature; (6) thence along an arc 184.22 feet to the right, having a radius of 968.00 feet, a central angle of 10°54'14", the chord of which is North 18°39'09" West for a distance of 183.94 feet; (7) thence North 13°12'03" West a distance of 225.76 feet to a point of curvature; (8) thence along an arc 30.72 feet to the right, having a radius of 968.00 feet, a central angle of 1°49'07", the chord of which is North 12°17'30" West for a distance of 30.72 feet; thence North 66°41'20" East a distance of 128.54 feet; thence North 18°39'02" East a distance of 72.56 feet; thence North 32°53'13" East a distance of 106.09 feet; thence North 43°05'28" East a distance of 82.07 feet; thence North 89°14'43" East a distance of 128.65 feet; thence North 10°14'39" West a distance of 45.24 feet to a point of curvature; thence along an arc 136.83 feet to the right, having a radius of 128.50 feet, a central angle of 61°00'28", the chord of which is North 20°15'35" East for a distance of 130.45 feet; thence North 50°45'49" East a distance of 61.75 feet, to a point of curvature; thence along an arc 146.67 feet to the left, having a radius of 271.50 feet, a central angle of 30°57'08", the chord of which is North 35°17'14" East for a distance of 144.89 feet; thence along said Southerly line the following (2) courses; (1) thence along an arc 332.20 feet to the left, having a radius of 344.00 feet, a central angle of 55°19'47", the chord of which is North 78°09'02" East for a distance of 319.44 feet to a point of continued curvature; (2) thence along an arc 95.93 feet to the left, having a radius of 252.00 feet, a central angle of 21°48'37", the chord of which is North 39°34'50" East for a distance of 95.35 feet; thence North 66°57'42" East a distance of 170.19 feet; thence North 52°30'27" East a distance of 114.75 feet; thence North 77°06'24" East a distance of 168.45 feet; thence South 67°43'08" East a distance of 189.07 feet to a point of curvature; thence along an arc 72.95 feet to the left, having a radius of 354.62 feet, a central angle of 11°47'11", the chord of which is South 15°52'20" East for a distance of 72.82 feet; thence South 84°36'06" West a distance of 183.59 feet; thence South 83°40'00" West a distance of 98.01 feet; thence South 49°03'12" West a distance of 246.57 feet; thence South 6°44'58" West a distance of 194.29 feet; thence South 28°42'26" East a distance of 259.90 feet; thence South 66°01'09" West a distance of 96.88 feet; thence South 84°08'20" West a distance of 77.69 feet; thence South 44°34'04" West a distance of 136.73 feet; thence South 45°49'30" East a distance of 167.90 feet; thence South 88°26'44" East a distance of 15.63 feet to a point of curvature; thence along an arc 71.86 feet to the left, having a radius of 67.00 feet, a central angle of 61°27'07", the chord of which is South 49°50'41" East for a distance of 68.46 feet; thence South 14°56'03" West a distance of 17.63 feet; thence South 45°49'30" East a distance of 173.91 feet; thence North 76°18'37" East a distance of 38.90 feet; thence North 41°32'12" East a distance of 69.05 feet to a point of curvature; thence along an arc 226.63 feet to the left, having a radius of 237.50 feet, a central angle of 54°40'24", the chord of which is South 68°03'38" East for a distance of 218.13 feet; thence North 84°36'06" East a distance of 59.80 feet to a point of curvature; thence along an arc 14.28 feet to the right, having a radius of 8.00 feet, a central angle of 102°16'23", the chord of which is South 44°15'43" East for a distance of 12.46 feet to a point of continued curvature; thence along an arc 80.23 feet

to the right, having a radius of 222.50 feet, a central angle of 20°39'36", the chord of which is South 17°12'17" West for a distance of 79.80 feet; thence South 27°31'40" West a distance of 304.03 feet to a point of curvature; thence along an arc 405.90 feet to the left, having a radius of 207.50 feet, a central angle of 112°04'44", the chord of which is South 28°30'42" East for a distance of 344.21 feet; thence South 84°33'06" East a distance of 25.17 feet to a point of curvature; thence along an arc 15.04 feet to the left, having a radius of 207.50 feet, a central angle of 4°09'10", the chord of which is South 86°37'41" East for a distance of 15.04 feet; thence South 51°37'31" West a distance of 46.13 feet; thence South 11°40'46" West a distance of 127.51 feet; thence South 36°51'42" East a distance of 23.60 feet to a point of curvature; thence along an arc 92.12 feet to the left, having a radius of 67.00 feet, a central angle of 78°46'39", the chord of which is South 41°34'47" West for a distance of 85.03 feet; thence South 79°31'13" West a distance of 61.19 feet; thence South 4°03'33" East a distance of 200.50 feet to a point of curvature; thence along an arc 7.76 feet to the right, having a radius of 187.00 feet, a central angle of 2°22'39", the chord of which is South 75°43'16" West for a distance of 7.76 feet; thence South 76°54'38" West a distance of 52.99 feet to a point of curvature; thence along an arc 34.94 feet to the right, having a radius of 187.00 feet, a central angle of 10°42'20", the chord of which is South 82°15'48" West for a distance of 34.89 feet to a point of continued curvature; thence along an arc 73.95 feet to the right, having a radius of 375.00 feet, a central angle of 11°17'55", the chord of which is North 86°44'05" West for a distance of 73.83 feet to a point of curvature; thence along an arc 37.48 feet to the right, having a radius of 90.00 feet, a central angle of 23°51'38", the chord of which is North 69°09'18" West for a distance of 37.21 feet; thence North 57°13'35" West a distance of 29.54 feet to a point of curvature; thence along an arc 19.99 feet to the left, having a radius of 111.00 feet, a central angle of 10°19'06", the chord of which is North 62°23'08" West for a distance of 19.96 feet; thence North 67°32'39" West a distance of 7.48 feet to a point of curvature; thence along an arc 15.17 feet to the left, having a radius of 111.00 feet, a central angle of 7°49'50", the chord of which is North 71°27'34" West for a distance of 15.16 feet; thence North 75°22'30" West a distance of 39.18 feet to a point of curvature; thence along an arc 35.29 feet to the right, having a radius of 90.00 feet, a central angle of 22°27'59", the chord of which is North 64°08'31" West for a distance of 35.06 feet; thence along an arc 23.02 feet to the right, having a radius of 375.00 feet, a central angle of 3°31'02", the chord of which is North 51°09'00" West for a distance of 11.51 feet; thence North 49°23'23" West a distance of 183.36 feet to a point of curvature; thence along an arc 87.08 feet to the right, having a radius of 275.00 feet, a central angle of 18°08'35", the chord of which is North 40°19'06" West for a distance of 86.72 feet; thence North 31°14'45" West a distance of 55.41 feet to a point of curvature; thence along an arc 220.75 feet to the left, having a radius of 125.00 feet, a central angle of 101°11'04", the chord of which is North 81°50'17" West for a distance of 193.16 feet to a point of reverse curvature; thence along an arc 10.46 feet to the right, having a radius of 11.00 feet, a central angle of 54°29'02", the chord of which is South 74°48'43" West for a distance of 10.07 feet; thence North 53°05'54" West a distance of 25.85 feet; thence South 36°54'17" West a distance of 7.00 feet to the point of beginning.

Less and excepting:

Beginning at a point of curvature on the Perry Warranty Deed Entry No. 44592:2008 on file at the Utah County Recorder's office which point is also West 1992.41 feet and North 3498.71 feet from the Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence along the arc of a 344.00 foot radius curve to the left 102.40 feet through a central angle of 17°03'21", the chord of which bears North 62°44'43" East 102.03 feet; thence leaving said warranty deed South 15°57'27" West 41.21 feet; thence South 17°01'15" East 134.56 feet; thence South 0°39'48" East 68.97 feet; thence South 32°16'30" East 84.86 feet; thence South 12°00'01" East 81.28 feet; thence South 50°54'15" West 39.61 feet; thence South 22°11'05" West

183.77 feet; thence South 20°50'51" East 151.02 feet; thence South 53°02'59" East 107.05 feet; thence South 26°12'42" East 125.69 feet; thence South 80°09'45" West 164.78 feet; thence South 33°06'35" East 249.64 feet; thence South 37°06'49" West 130.61 feet; thence South 51°32'16" West 93.55 feet; thence South 86°09'13" West 202.75 feet; thence North 60°31'17" West 61.30 feet; thence North 19°03'42" West 360.00 feet; thence North 45°00'00" East 454.15 feet; thence North 20°06'07" East 168.33 feet; thence North 18°47'34" West 94.81 feet; thence North 53°30'59" West 75.99 feet; thence North 74°55'30" West 84.78 feet; thence North 45°48'43" West 27.46 feet; thence North 35°37'56" East 255.61 feet; thence North 59°46'52" West 69.30 feet to the point of beginning.

Also, less and excepting:

Beginning at a point which is West 1381.56 feet and North 1621.74 feet from the Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence North 74°55'12" West 174.44 feet; thence North 6°40'07" West 233.41 feet; thence North 43°57'51" East 142.86 feet; thence North 22°57'36" East 109.37 feet; thence North 0°52'26" East 114.72 feet; thence North 40°21'39" East 89.43 feet; thence South 17°16'06" East 71.54 feet to a point of curvature on the Perry Warranty Deed Entry No. 44592:2008 on file at the Utah County Recorder's office; along said warranty deed and the arc of a 207.50 foot radius curve to the left 177.51 feet through a central angle of 49°00'49", the chord of which bears South 3°57'05" East 172.14 feet; thence leaving said Warranty Deed South 18°50'12" W 94.00 feet; thence South 1°29'33" West 334.71 feet to the point of beginning.

EXHIBIT B

APN 66:529:0101 (Towns of Traverse Mountain, LLC)

**LOT 101, PLAT A, SEASONS TOWNS SUBDIVISION, according to the official plat thereof,
as recorded in the office of the Utah County Recorder, State of Utah.**

EXHIBIT C**(Legal Description of Easement Parcel)**

Beginning at a point on the northerly side of Lot 101, Plat "A", SEASONS TOWNS Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder located N0°17'58"W along the Section line 1,487.14 feet and West 1,282.09 feet from the Southeast Corner of Section 30, T4S, R1E, S.L.B.& M.; thence Southwesterly along the arc of a 187.00 foot radius non-tangent curve (radius bears: N15°28'04"W) to the right 7.76 feet through a central angle of 2°22'40" (chord: S75°43'16"W 7.76 feet); thence S76°54'37"W 52.99 feet; thence N47°32'47"E 76.52 feet to the westerly line of said plat; thence S4°03'37"E along said plat 37.83 feet to the point of beginning.

Contains: 1,139+/- s.f.

EXHIBIT D

(Plan Showing Location of Easement Parcel)

