

WHEN RECORDED, MAIL TO:

William O. Perry, Esq.
Perry Development, LLC
17 E. Winchester St., Ste. 200
Murray, UT 84107

Affects Utah County Tax Serial Nos. 11:030:0116 and 66:411:0004

EASEMENT AGREEMENT
(Temporary Grading Easement)

This Easement Agreement (**Agreement**) is entered into by and between **Perry Land Investments, LLC**, a Utah limited liability company (**Perry**), and **Seasons of Traverse Mountain, LLC**, a Utah limited liability company (**Seasons**). Perry is the owner of a certain parcel of real property located in Utah County, Utah, known as Parcel No. 11:030:0116 and described on **Exhibit A**, attached hereto (the **Perry Property**). Seasons is the owner of a certain parcel of real property located in Utah County, Utah, known as Parcel No. 66:411:0004 and described on **Exhibit B**, attached hereto (the **Seasons Property**). The Perry Property and Seasons Property are located within residential subdivisions in Lehi, Utah, known as the Ridge View Townhomes (**Ridge View Townhomes Subdivision**) and the Seasons Apartments (**Seasons Apartments Subdivision**) either to be or now constructed pursuant to the Traverse Mountain Area Plan (**Subdivisions**). Seasons has agreed to grant to Perry certain easements and rights that will be beneficial in the development Ridge View Townhomes Subdivision.

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

- A. Seasons does hereby grant the following easements, rights, and privileges to Perry, its successors, and assigns: Temporary, non-exclusive use of that portion of the Seasons 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) to enter upon and construct and install certain grades and slopes which Perry deems reasonably necessary or advisable for the benefit of the Perry Property which is a part of the Ridge View Subdivision, provided that any such grades and slopes shall meet the 2:1 requirements and are otherwise approved by Lehi City, and provided such use is in accordance with all Lehi City ordinances, rules, and regulations, and is consistent with residential development as outlined in the Traverse Mountain Area Plan (**Easement**).
- B. The Easement granted herein shall be limited to those uses which are consistent with residential development as outlined in the Traverse Mountain Area Plan and Perry's use of the Easement Parcel shall be specifically limited to use as a graded slope without retaining walls or

other improvements. Perry covenants and agrees to indemnify Seasons for any losses or damage caused by any use of the Easement Parcel. Perry agrees, within a reasonable time following its establishment of appropriate grades and slope on the Easement Parcel to re-seed any disturbed portions of the Easement Parcel to prevent future erosion (Perry shall at a minimum spray non-irrigable, native seed mix on the impacted areas of the Easement Parcel).

- C. The Easement granted hereunder is non-exclusive. Seasons shall be free to use the Easement Parcel in any manner it may determine, in its sole and absolute discretion, and without notice to or consent from Perry, so long as such use is not inconsistent with the rights granted to Perry hereunder. Perry shall, following its construction and installation of the slopes by Perry, to alter or change the slopes or the grades at its own cost, so long as such improvements do not materially and negatively impact or undermine the slopes installed by Perry.
- D. Perry and Seasons expressly agree that the use by Perry of the Easement Parcel for the installation and construction of certain slopes shall not unreasonably interfere with the uses that can be made by Seasons of the remaining portions of the Seasons Property.
- E. To the fullest extent allowed under law, Seasons 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.
- F. Prior to commencement of any work upon the Easement Parcel, Perry shall procure commercial general liability insurance insuring Perry 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 \$2,000,000.00.
- G. In the event that the use of this Easement by Perry (or any of Perry's agents, contractors, subcontractors, representatives, guests, or invitees) causes any damage or harm to the surface or subsurface areas of the Easement Parcel that is not contemplated by the improvements Perry is permitted to make on the Easement Parcel pursuant to this Agreement, or otherwise causes any damage or harm to the Seasons Property, or in the event Perry causes any damage or harm to any of Seasons' improvements on the Seasons Property, including, without limitation, the improvements currently located on the Seasons Property (e.g., buildings, curbing, rock walls, and trails), then Perry 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 Perry or its agents, contractors and representatives, or the condition as they were found at the time the damage

or harm was incurred or discovered,. If Perry fails to restore such areas within thirty (30) days after receipt of written demand by Seasons, Seasons shall have the right to restore such areas and to charge Perry for the cost of repair. Interest shall accrue at the rate of ten percent (10%) per annum on any sums expended by Seasons to restore the Easement Parcel or Seasons Property disturbed by Perry, and Perry shall pay such interest charges in addition to the costs of restoration.

- H. Perry shall indemnify and hold Seasons 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 Perry 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 Seasons or its invitees, guests, agents, employees or contractors. Without limiting the generality of the foregoing indemnity, Perry shall remove any mechanic's or other liens which may be recorded against the Seasons Property by any party providing labor, materials or services at the request of Perry.
- I. 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.
- J. 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.
- K. 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.
- L. 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.
- M. 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.

- N. 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.
- O. 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 easements granted herein, may not be terminated, modified or amended without the written consent 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. Notwithstanding the foregoing, the easements granted under this Agreement shall terminate and be extinguished on the date that the City of Lehi releases or otherwise eliminates the final construction warranty bond of Perry covering the improvements by Perry to its Ridgeview Townhome project. Perry shall cooperate with Seasons to execute and record any release of easement deemed appropriate by Seasons upon termination. Notwithstanding termination and following termination in perpetuity, Seasons shall not materially alter or cause to be altered the grades and/or soil stabilization measures undertaken and established by Perry through its use of the Easement Parcel under this Agreement without providing or securing alternative improvements and stabilization to ensure that any alteration of the Easement Parcel in the future does not damage the improvements constructed by Perry as a part of its Ridgeview Townhomes.

This instrument, and the easement granted herein, shall run with the land, and bind that portion of the Seasons 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 Seasons 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, Seasons 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 LAND INVESTMENTS, 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 Land Investments, LLC, a Utah limited liability company.



[Signature]
Notary Public

SEASONS OF TRAVERSE MOUNTAIN, LLC,

By: [Signature]
Printed Name: Paul Wilkie
Title: manager

STATE OF UTAH)
: ss.
COUNTY OF Cache)

The foregoing instrument was acknowledged before me this 7 day of February, 2017, by March, in his/her capacity as Manager of Seasons of Traverse Mountain, LLC, a Utah limited liability company.



[Signature]
Notary Public

SEAL:

EXHIBIT A

(Legal Description of Perry Property)

APN 11:030:0116 (Ridgeview Townhomes)

Beginning at a point which is North 1277.15 feet and West 180.58 feet from the Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South 89°41'23" East a distance of 1497.58 feet; thence South 0°14'39" East a distance of 650.04 feet; thence West a distance of 513.19 feet to a point of curvature; thence along an arc 39.20 feet to the right, having a radius of 26.00 feet, and a central angle of 86°22'25" the chord of which is North 46°48'48" West for a distance of 35.59 feet to a point of curvature; thence along an arc 303.87 feet to the left, having a radius of 480.00 feet and a central angle of 36°16'19", the chord of which is North 21°45'45" West for a distance of 298.82 feet; thence South 50°05'56" West a distance of 16.00 feet to a point of curvature; thence along an arc 247.06 feet to the left, having a radius of 464.00 feet and a central angle of 30°30'28", the chord of which is North 55°09'08" West for a distance of 244.15 feet; thence North 70°24'22" West a distance of 676.95 feet to the point of beginning.

Less and excepting any and all portions lying within the legal bounds of Traverse Terrace Drive.

EXHIBIT B

(Legal Description of Seasons Property)

APN 66:411:0004 (Seasons of Traverse Mountain, LLC)

LOT 1, PLAT A, SEASONS AT TRAVERSE MOUNTAIN SUBDIVISION, according to the official plat thereof, as recorded in the office of the Utah County Recorder, State of Utah. AREA 26.620 AC.

ALSO COM N 2058.42 FT & E 1322.8 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 89 DEG 36' 29" W 137.17 FT; N 53 DEG 28' 19" W 38.42 FT; S 48 DEG 27' 21" W 33.9 FT; N 89 DEG 36' 29" W 501.99 FT; S 55 DEG 16' 33" W 324.17 FT; S 85 DEG 49' 22" W 13.71 FT; W 240.97 FT; N 65 DEG 5' 43" W 113.73 FT; N 37 DEG 21' 37" W 132.87 FT; N 32 DEG 35' 54" W 15.54 FT; N 78 DEG 17' 18" E 982.86 FT; ALONG A CURVE TO L (CHORD BEARS: N 40 DEG 34' 10" E 222.08 FT, RADIUS = 181.5 FT); S 82 DEG 17' 5" E 4.73 FT; N 40 DEG 31' 53" E 149.07 FT; N 6 DEG 9' 55" E 26.43 FT; S 51 DEG 28' 35" E 58.7 FT; S 24 DEG 45' 30" E 9.66 FT; S 33 DEG 40' 42" E 268.23 FT; S 0 DEG 20' 19" W 224.31 FT TO BEG. AREA 7.377 AC.

ALSO COM N 1877.52 FT & E 106.53 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; W 414.57 FT; W 2.27 FT; N 48 DEG 32' 30" W 35.08 FT; ALONG A CURVE TO R (CHORD BEARS: N 59 DEG 53' 23" E 283.73 FT, RADIUS = 449.01 FT); N 78 DEG 17' 35" E 5.47 FT; S 32 DEG 36' 0" E 15.53 FT; S 37 DEG 21' 37" E 132.87 FT; S 65 DEG 5' 43" E 113.93 FT TO BEG. AREA 0.919 AC. ALSO COM N 2059.35 FT & E 1185.8 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 89 DEG 36' 28" W 56.48 FT; N 48 DEG 27' 21" E 34.04 FT; S 53 DEG 28' 18" E 38.58 FT TO BEG. AREA 0.015 AC.

ALSO COM N 1878.52 FT & E 360.99 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 55 DEG 16' 28" W 1.75 FT; W 12.23 FT; N 85 DEG 49' 22" E 13.71 FT TO BEG. AREA 0.000 AC.
TOTAL AREA 34.931 AC.

EXHIBIT C

A grading easement across a portion of Lot 1, Plat "A", SEASONS AT TRAVERSE MOUNTAIN Subdivision, located in the SW1/4 of Section 29, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at a point located N89°41'23"W along the lot line 18.24 feet from the southeast corner of Lot 1, Plat "A", SEASONS AT TRAVERSE MOUNTAIN Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence N89°41'23"W along said lot line 649.61 feet; thence N39°03'00"E 58.56 feet; thence N62°47'00"E 41.59 feet; thence N85°31'40"E 35.69 feet; thence S81°40'00"E 24.53 feet; thence N61°20'00"E 15.72 feet; thence S87°33'00"E 246.74 feet; thence S44°30'00"E 37.10 feet; thence N76°17'20"E 58.07 feet; thence N31°24'00"E 10.27 feet; thence N84°48'30"E 33.39 feet; thence S49°17'00"E 50.62 feet; thence N84°12'20"E 77.55 feet; thence S49°44'00"E 24.92 feet; thence South 22.03 feet to the point of beginning. Contains: 0.81+/- acres

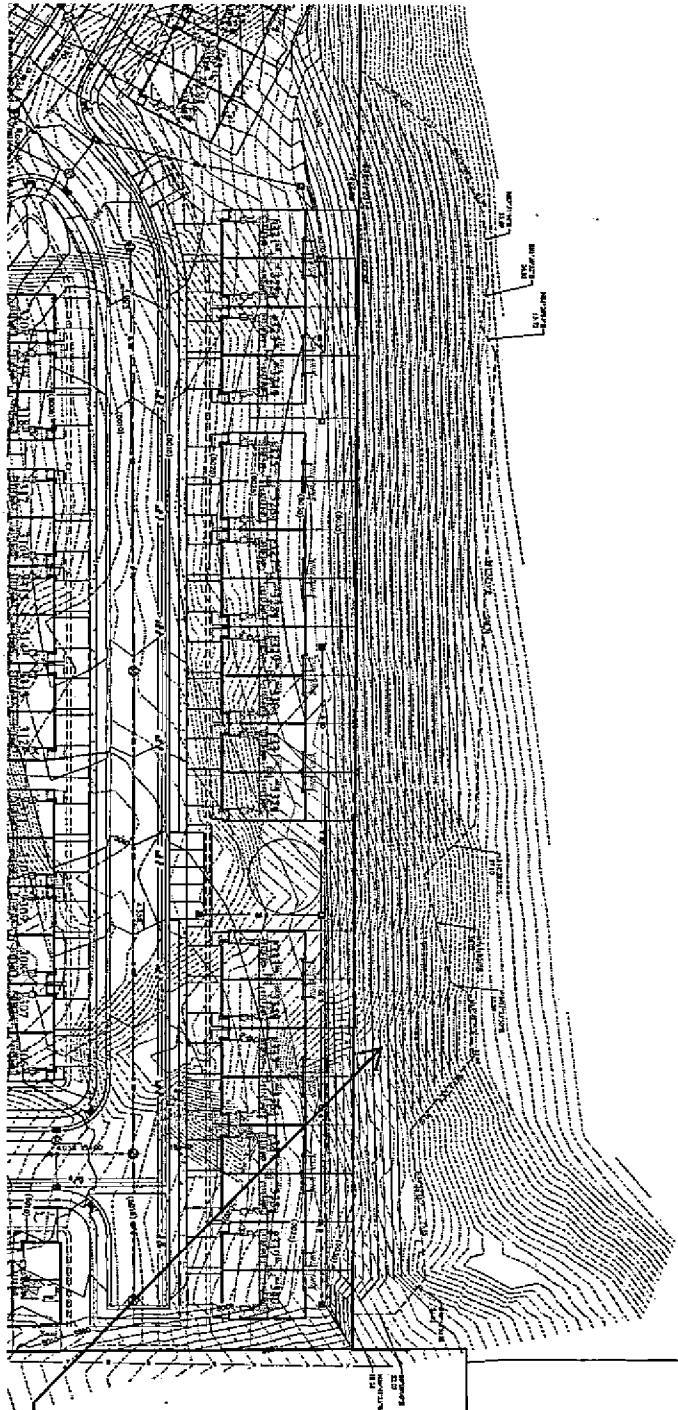
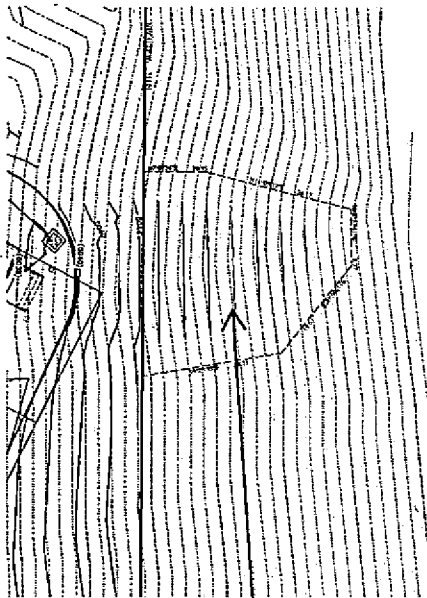
ALSO,

Beginning at a point located N89°41'23"W along the lot line 708.60 feet from the southeast corner of Lot 1, Plat "A", SEASONS AT TRAVERSE MOUNTAIN Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence N89°41'23"W along said lot line 35.92 feet; thence N0°08'00"E 11.00 feet; thence N14°05'30"E 26.00 feet; thence N88°53'40"E 10.00 feet; thence S51°07'00"E 20.00 feet; thence S9°25'30"E 24.38 feet to the point of beginning. Contains: 1,033+/- sf

EXHIBIT D

(Plan Showing Location of Easement Parcel)

1



Grading easement from Seasons to Perry.

Beginning at a point located N89°41'23"W along the lot line 708.60 feet from the southeast corner of Lot 1, Plat "A", SEASONS AT TRAVERSE MOUNTAIN Subdivision, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence N89°41'23"W along said lot line 35.92 feet; thence N0°08'00"E 11.00 feet; thence N14°05'30"E 26.00 feet; thence N88°53'40"E 10.00 feet; thence S51°07'00"E 20.00 feet; thence S9°25'30"E 24.38 feet to the point of beginning.

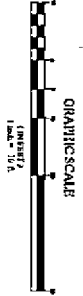
Contains: 1,033+- acres

Grading easement from Seasons to Perry:

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Contains: 0.81+- acres



EX1	REVISION BLOCK	
NO.	DATE	DESCRIPTION
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NO.	DATE	DESCRIPTION
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7		
8		
9		
10		

RIDGE VIEW TOWNHOMES

PERRY HOMES

GRADING EASEMENT EXHIBITS

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