

WHEN RECORDED, MAIL TO:

North County Bakery, LLC  
172 West Main Street  
Lehi, Utah 84043  
Attn: David Doty

CT-108119-CAP  
Parcel Nos: 51:696:0002; 51:696:0003

Space Above for Recorder's Use Only

### SIGNAGE EASEMENT AGREEMENT

THIS SIGNAGE EASEMENT AGREEMENT (this "**Agreement**") is made and entered into effective as of Oct. 17, 2023 by and between SHINY SHELL – CEDAR HILLS, LLC, a Utah limited liability company ("**Shiny Shell**"), and NORTH COUNTY BAKERY, LLC, a Utah limited liability company ("**NC Bakery**").

A. Shiny Shell is the current owner of that certain parcel located in Utah County, Utah, Tax Parcel No. 51:696:0002, as more particularly described on Exhibit A attached hereto (the "**Burdened Property**"), and in such capacity is referred to herein as the "**Burdened Owner**."

B. NC Bakery is the current owner of that certain parcel located in Utah County, Utah, Tax Parcel No. 51:696:0003, as more particularly described on Exhibit B attached hereto (the "**Benefited Property**") and together with the Burdened Property, the "**Properties**" and each, a "**Property**"), and in such capacity is referred to herein as the "**Benefited Owner**." The Benefited Property is adjacent to and situated on the north-east boundary of the Burdened Property.

C. The Benefited Owner and the Burdened Owner, together with their successors and assigns, are each sometimes referred to herein individually as an "**Owner**" and collectively as the "**Owners**."

D. Subject to the terms and conditions set forth herein, the Burdened Owner desire to grant a perpetual easement to the Benefited Owner to remove, construct, install, operate, maintain, repair and replace monument signage (hereafter the "**Monument Sign**") on the Burdened Property within the area described and depicted on Exhibit C attached hereto (the "**Easement Area**"), and to establish rights and obligations of the Owners with respect to such easement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Owners agree as follow:

1. Monument Sign Easement. The Burdened Owner, as the owner of the Burdened Property, hereby grants, conveys, transfers, and assigns, without warranty, to the Benefited Owner, for the benefit of the Benefited Property and all of its owners, employees, and contractors (collectively, "**Permittees**"), (a) a nonexclusive, perpetual easement to remove, construct, install, operate, modify, maintain, repair and replace the Monument Sign within the Easement Area, and (ii) upon at least twenty-four (24) hours' prior notice to the Burdened Owner, a nonexclusive, perpetual access easement on the Burdened Property as may be reasonably necessary to perform such removal, construction, installation, maintenance, repair and replacement of the Monument Sign from time to time. The Benefited Owner shall have the right to the top panel on the Monument Sign.

2. Reservation. Notwithstanding anything herein to the contrary, the Burdened Owner reserves the right to, and the Benefited Owner hereby consents to the Burdened Owner's use of, (i) sixty six percent (66%) of the Monument Sign display for the installation and placement of the Burdened Owner's own signage, and (ii) the Easement Area so long as such use does not unreasonably interfere with any rights granted herein to the Benefited Owner or that is otherwise inconsistent with the terms of this Agreement.

3. Monument Sign Characteristics. The layout, design, size, color, and materials of any newly constructed and/or erected Monument Sign and the signage installed thereon within the Easement Area shall be, prior to such construction and/or installation, subject to plans and specifications that are approved by the Burdened Owner, which approval shall not be unreasonably withheld, conditioned or delayed, and performed in compliance with all rules, regulations, laws and ordinances of all applicable governmental authorities. Notwithstanding the foregoing, the Benefited Owner shall have the right to the top panel on the Monument Sign and shall not be required to reconstruct or install any signage components or facilities that are more costly or extensive than the currently existing monument sign on the Burdened Property.

4. Re-Construction and Maintenance of Monument Sign.

4.1 The Benefited Owner accepts the primary responsibility for the initial removal, re-construction, installation, modification, repair, and replacement of the Monument Sign located within the Easement Area, subject to reimbursement as provided below, as applicable. The Benefited Owner hereby covenants to perform the initial removal, re-construction, installation and modification of the Monument Sign in a good and workmanlike manner, and further covenants that all such activities shall be in accordance with and acceptable under the rules, regulations, laws and ordinances of all applicable governmental authorities and, as applicable, the plans and specifications approved by the Burdened Owner, as described above.

4.2 Following the initial re-construction and installation of the Monument Sign, the Burdened Owner shall maintain, repair and replace the Monument Sign in good order, condition, and repair. Additionally, the Burdened Owner has a right to request reimbursement, and the Benefited Owner has an obligation to pay such reimbursement for all reasonable actual third-party out-of-pocket expenses resulting from the work so performed solely to the extent the Burdened Owner would not otherwise be responsible for the payment of such expenses hereunder. The process for requesting reimbursement, the timeline for payment of such reimbursement, and the remedies for failure to timely pay such reimbursement are detailed in Section 5.3 below.

5. Allocation of Costs; Reimbursement.

5.1 Each Owner shall bear one hundred percent (100%) of all costs and expenses associated with (a) damage caused by such Owner and its Permittees to the Monument Sign and/or the Burdened Property, excluding ordinary wear and tear, and (b) the design, installation, maintenance, repair and replacement of individual signage within the erected Monument Sign that is particular to such Owner's business conducted from such Owner's Property.

5.2 Subject to Section 5.1, the Owners agree to allocate all other applicable costs and expenses related to the reconstruction and ongoing maintenance and replacement of the Monument Sign as follows: (a) the Benefited Owner shall bear one hundred percent (100%) of such costs and expenses arising from the removal of any existing signage, and the initial design, construction and installation, and the replacement of the Monument Sign; and (b)(i) the Benefited Owner shall bear one-third (1/3) of all costs and expenses arising from the ownership, maintenance and repair of the Monument Sign and (ii) the Burdened Owner shall bear two-thirds (2/3) of all costs and expenses arising from the ownership, maintenance and repair of the Monument Sign.

5.3 Reimbursement for ongoing maintenance costs and expenses under this Agreement is required when requested by the Burdened Owner and must be paid in accordance with the following procedures within thirty (30) days after request therefor. Such request will be made in writing and will include sufficient proof of such reasonable costs that are to be reimbursed. If the Benefited Owner fails to pay any duly requested reimbursement within the thirty (30) day period, the unpaid amount will bear interest at the rate of twelve percent (12%) per annum from the date the reimbursement request was received until the date such amount is paid in full. Any overdue amounts requested for reimbursement, and the interest, together with all costs of collection, may be secured by the filing of a lien upon the Benefited Owner's Property.

6. Insurance. The Benefited Owner agrees to maintain, or cause its contractors to maintain, a commercial general liability insurance policy insuring against claims for personal injury, bodily injury, death, property damage occurring in connection with its obligations under Section 4.1 with a "Combined Single Limit" covering personal injury liability, bodily injury liability and property damage liability of not less than Two Million Dollars (\$2,000,000.00), covering the Burdened Owner. Upon request, the Benefited Owner shall provide a certificate of insurance to the Burdened Owner evidencing such insurance in a form reasonably acceptable to the Burdened Owner. Upon completion of the re-construction of the Monument Sign by the Benefited Owner, the insurance obligations set forth herein shall automatically terminate and no longer be required by the Benefited Owner.

7. Indemnification. The Benefited Owner agrees to indemnify, save, defend (with counsel reasonably acceptable to the Indemnified Party (as defined below)) and hold harmless the Burdened Owner, and any affiliate of such other Owner, and its and their officers, directors, employees, managers, members, agents and servants (collectively, the "*Indemnified Party*") from and against any and all third-party liens, encumbrances, costs, demands, claims, judgments, and/or damage that may be incurred by the such Indemnified Party as a result of any action of the Benefited Owner or its Permittees to the extent caused by or arising out of, either directly or indirectly, any action of the Benefited Owner or its Permittees upon, the use of, or any work performed on the Easement Area or in connection with the Monument Sign, except to the extent caused by any Indemnified Party's negligence, willful misconduct, or breach of this Agreement.

8. Notice. All notices, consents, approvals and other communications provided for herein or given in connection herewith shall be validly given, made, delivered or served, if in writing, addressed to the Owner of record of the applicable Property or its registered agent, and (a) delivered by any means if actually received; (b) delivered personally; or (c) sent by registered, certified mail, or receipted overnight service (by a reputable overnight company), postage prepaid addressed to such Owner at the address shown for tax notices in the records of Utah County.

9. Miscellaneous. The easements and each covenant and restriction set forth in this Agreement shall be perpetual. Each right and obligation in this Agreement (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 a Property; and (c) shall benefit and be binding upon any person whose title is acquired by conveyance, judicial foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise. It is expressly agreed that no breach of or event of default under this Agreement shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement; or defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any part of a Property. This Agreement shall apply to, inure to the benefit of and bind each Owner and all successors and assigns of each Owner's interest in such Owner's Property or any portion thereof. This Agreement, together with all exhibits hereto, contains the entire agreement of the parties with respect to the subject matter hereof. The Owners acknowledge their mutual intent and desire that the easements shall be and remain at all times senior and superior in title and priority to any mortgage, deed of trust or similar lien at any time encumbering any of the Properties. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document, with the same effect as if all parties had

signed the same signature page. Any signature page of this Agreement may be detached from any counterpart of this Agreement and reattached to any other counterpart hereof.

*[Signature page follows]*

IN WITNESS WHEREOF, the Owners have executed this Signage Easement Agreement the day and year first above written.

**BURDENED OWNER:**

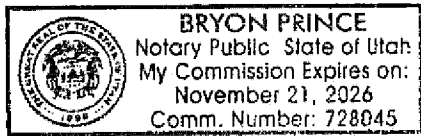
SHINY SHELL – CEDAR HILLS, LLC,  
a Utah limited liability company

By: [Signature]  
Name: Jared Richards  
Title: Manager

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

On this 17 day of OCTOBER, 2023, personally appeared before me Jared Richards the MANAGER of Shiny Shell – Cedar Hills, LLC, a Utah limited liability company, the signer of the foregoing instrument, who known to me (or proved on the basis of sufficient identification), acknowledged to me that he/she executed the same.

[Signature]  
Notary Public  
My Commission Expires: 11/21/2026



IN WITNESS WHEREOF, the Owners have executed this Signage Easement Agreement the day and year first above written.

**BENEFITED OWNER:**

NORTH COUNTY BAKERY, LLC,  
a Utah limited liability company

By: *David Doty*  
Name: *David Doty*  
Title: *Manager*

STATE OF UTAH                    )  
  :SS.  
COUNTY OF *Utah*            )

On this *17* day of *October*, 2023, personally appeared before me *David Doty*, the *manager* of North County Bakery, LLC, a Utah limited liability company, the signer of the foregoing instrument, who known to me (or proved on the basis of sufficient identification), acknowledged to me that he/she executed the same.

*Krista Crook*  
Notary Public

My Commission Expires: *7-6-2024*



**EXHIBIT A**

(Legal Description of Burdened Property)

**Parcel No.:** 51:696:0002

LOT 2, PLAT "B", RHINEHART LAND SUBDIVISION, according to the official plat thereof on file and of record in the Utah County Recorder's office.

**EXHIBIT B**

(Legal Description of Benefited Property)

**Parcel No.:** 51:696:0003

LOT 3, PLAT "B", RHINEHART LAND SUBDIVISION, according to the official plat thereof on file and of record in the Utah County Recorder's office.



**EXHIBIT C**

(Description and Depiction of Easement Area)



**A.L.M. & ASSOCIATES, INC.**  
ENGINEERING • PLANNING • SURVEYING • DEVELOPMENT

2230 NORTH UNIVERSITY PARKWAY, BLDG. 6-D  
PROVO, UT, 84604  
(801) 374-6262  
FAX (801) 374-0088

October 10, 2023

**RHINEHART LAND PLAT "B", LOT 2 – SIGN EASEMENT DESCRIPTION:**

Commencing at a point located South 00°06'11" East along the section line 104.49 feet and East 37.33 feet and North 00°06'14" East along the easterly right-of-way of 4800 West Street 94.84 feet from the West Quarter corner of Section 6, Township 5 South, Range 2 East, Salt Lake Base and Meridian; thence North 00°06'14" East along the easterly right-of-way of 4800 West Street 22.00 feet; thence South 89°53'46" East 20.00 feet; thence South 00°06'14" West 22.00 feet; thence North 89°53'46" West 20.00 feet to the point of beginning.

Area = 440.00 Square Feet / 0.01 Acres

Basis of bearing being South 00°06'11" East along the Section Line from the West Quarter Corner to the Southwest Corner of Section 6 Township 5 South Range 2 East, Salt Lake Base and Meridian

