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ANDREA ALLEN  
UTAH COUNTY RECORDER  
2023 Nov 29 03:02 PM FEE 40.00 BY AC  
RECORDED FOR SHERWOOD, WESLEY

When Recorded, Return To:

IMH SLC American Fork LLC  
c/o York Howell  
Attn: M. Thomas Jolley, Esq.  
10610 South Jordan Gateway, Suite 200  
South Jordan, Utah 84095

**SHARED PARKING AND MAINTENANCE AGREEMENT**

(Affects Utah County Tax Parcel No. 13:040:0174)

For good and valuable consideration received, effective as of this 28 day of November, 2023, this *Shared Parking and Maintenance Agreement* (this “**Agreement**”) is entered into by and between IMH SLC American Fork LLC, a Delaware limited liability company (the “**IMH 2F-1 Owner**”) and IMH SLC American Fork LLC, a Delaware limited liability company (the “**IMH 2F-2 Owner**”). The IMH 2F-1 Owner and the IMH 2F-2 Owner are sometimes individually referred to herein as a “**Party**” and collectively referred to herein as the “**Parties.**”

**RECITALS**

A. The IMH 2F-1 Owner owns the real property located in American Fork City, Utah, identified as Utah County Tax Parcel No. 13:040:0174 and as more particularly described on Exhibit A attached hereto (“**LOT 2F-1**”). LOT 2F-1 is being developed by the IMH 2F-1 Owner as a for rent multifamily apartment project and will have certain shared parking areas (“**Shared Parking Area**”) as more particularly depicted on the Lakeshore Landing Block 2 Plat D attached hereto as Exhibit C.

B. The IMH 2F-2 Owner owns the real property located in American Fork City, Utah, identified as Utah County Tax Parcel No. 13:040:0174 and as more particularly described on Exhibit B attached hereto (“**LOT 2F-2**”). LOT 2F-2 is being developed by the IMH 2F-2 Owner as a for rent multifamily apartment project and will share the Shared Parking Area with LOT 2F-1, as more particularly depicted on the Lakeshore Landing Block 2 Plat D attached hereto as Exhibit C.

C. As a condition of plat approval, American Fork City requires that the IMH 2F-1 Owner and the IMH 2F-2 Owner enter into a shared parking and maintenance agreement.

D. LOT 2F-1 and LOT 2F-2 would each benefit from being allowed to use the to-be constructed Shared Parking Area in accordance with the terms and provisions of this Agreement.

E. The Parties also desire to share in the costs of constructing and maintaining the Shared Parking Area as set forth in this Agreement.

## AGREEMENT

Now therefore, in exchange for the mutual covenants set forth below and other valid consideration, the Parties hereby covenant and agree as follows:

1. Recitals. The above-stated Recitals are incorporated herein by this reference.
2. Use of Shared Parking Area by LOT 2F-1. After LOT 2F-1 has been improved, and American Fork City has issued a certificate of occupancy for the new multifamily apartment project to be constructed thereon, LOT 2F-1 (and its owners, occupants, tenants, guests, and invitees) shall have a perpetual, irrevocable, and nonexclusive right to use the Shared Parking Area for parking of privately owned motor vehicles.
3. Use of Shared Parking Area by LOT 2F-2. After LOT 2F-2 has been improved, and American Fork City has issued a certificate of occupancy for the new multifamily apartment project to be constructed thereon, LOT 2F-2 (and its owners, occupants, tenants, guests, and invitees) shall have a perpetual, irrevocable, and nonexclusive right to use the Shared Parking Area for parking of privately owned motor vehicles.
4. No Interference. Neither Party (nor its successors or assigns) shall take any action with respect to the shared parking arrangement described in this Agreement that unreasonably interferes with or impairs the rights of the other Party's ability to make use of the Shared Parking Area.
5. Construction, Maintenance, Damage. The Parties shall each share 50/50 in the cost and expense, to construct and keep the improved parking surfaces in the Shared Parking Area in good condition and repair, including, but not limited to, any improvements on the Shared Parking Area, the cost for snow and debris removal, and all management fees, consistent with best industry apartment and parking standards for similar projects in the Utah market. To the extent either Party or its guests, invitees, agents, contractors, or employees cause damage to the Shared Parking Area, the Party responsible for said damage shall be 100% responsible to promptly pay for the repairs to fix such damage (reasonable wear and tear excepted). If the Party responsible for the damage does not promptly repair the damage, the other Party shall have the right to repair the damage to the Shared Parking Area and recover all reasonable costs from the responsible Party plus interest at the rate of 18% per annum until paid in full.
6. Insurance. Each Party shall, at its own cost and expense, maintain, with a company or companies licensed or qualified to do business in the State of Utah, comprehensive commercial general liability insurance with limits not less than \$1,000,000 for injury to or death of one or more persons in any one occurrence and \$1,000,000 for damage or destruction to property in any one occurrence. Each Party shall name and endorse the other Party as an additional insured in each such policy.
7. Binding. The rights and obligations under this Agreement extend to the Parties of this Agreement, and their respective guests and invitees, and their respective successors and assigns. The rights and obligations of this Agreement shall run with the land of both LOT 2F-1 and LOT 2F-2, and shall be binding on, and inure to the benefit of, the Parties and all future owners and

occupants of the subject parcels. This Agreement shall be recorded against both LOT 2F-1 and LOT 2F-2 in the Utah County Recorder's Office.

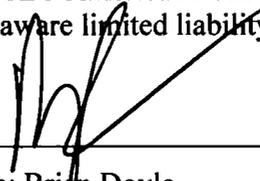
8. Miscellaneous. This Agreement may not be terminated, extended, modified, or amended without the written consent of each owner of the respective properties, and any such termination, modification, or amendment shall be effective only when it is executed and acknowledged by each of the owners, and recorded with the Utah County Recorder's Office, State of Utah. This instrument shall be governed by and construed in accordance with the laws of the State of Utah. In the event of any action to interpret or enforce this Agreement, or resulting from a breach of this Agreement, the prevailing Party shall be entitled to an award of reasonable attorney fees and costs (to be paid by the non-prevailing Party).

9. Authority. Each of the undersigned persons executing this Agreement represents and warrants that he/she has been duly authorized to sign this Agreement on behalf of the entity indicated, and to bind said entity to the terms and conditions of this Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement, to be effective on the recording date hereof.

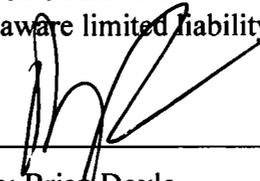
**IMH 2F-1 OWNER:**

IMH SLC American Fork LLC,  
a Delaware limited liability company

By:   
Name: Brian Doyle  
Its: Manager

**IMH 2F-2 OWNER:**

IMH SLC American Fork LLC,  
a Delaware limited liability company

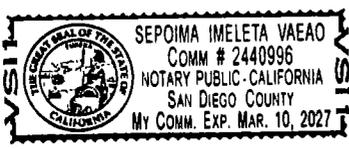
By:   
Name: Brian Doyle  
Its: Manager

STATE OF CALIFORNIA )  
 : ss.  
COUNTY OF SAN DIEGO )

The foregoing instrument was acknowledged before me this 28 day of November, 2023, by Brian Doyle in his capacity as Manager of IMH SLC American Fork LLC.

*Crawford*

SEAL: \_\_\_\_\_  
Notary Public



STATE OF CALIFORNIA )  
 : ss.  
COUNTY OF SAN DIEGO )

The foregoing instrument was acknowledged before me this 28 day of November, 2023, by Brian Doyle in his capacity as Manager of IMH SLC American Fork LLC.

*Crawford*

SEAL: \_\_\_\_\_  
Notary Public



**EXHIBIT A**

**(Legal Description of LOT 2F-1)**

**LAKESHORE LANDING BLOCK 2 PLAT D LOT 2F-1**

**BEGINNING AT A POINT WHICH IS NORTH 2160.31 FEET AND WEST 143.92 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST; AND RUNNING:**

**THENCE SOUTH 89°13'38" EAST 93.01 FEET; THENCE NORTH 01°00'42" EAST 352.16 FEET; THENCE SOUTH 79°00'42" WEST 194.96 FEET; THENCE NORTH 07°36'20" EAST 20.82 FEET; THENCE NORTH 00°46'05" EAST 11.29 FEET; THENCE ALONG THE ARC OF A 20.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 30.43 FEET (CURVE HAVING A CENTRAL ANGLE 87°11'04" AND A LONG CHORD BEARS N44°21'37"E 27.58 FEET); THENCE ALONG THE ARC OF A 503.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 79.47 FEET (CURVE HAVING A CENTRAL ANGLE 09°03'08" AND A LONG CHORD BEARS N83°25'35"E 79.39 FEET); THENCE NORTH 78°54'02" EAST 120.20 FEET; THENCE ALONG THE ARC OF A 447.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 14.44 FEET (CURVE HAVING A CENTRAL ANGLE 01°51'01" AND A LONG CHORD BEARS N79°49'32"E 14.44 FEET); THENCE SOUTH 01°00'42" WEST 448.35 FEET; THENCE SOUTH 01°30'56" WEST 369.15 FEET; THENCE NORTH 89°13'03" WEST 9.31 FEET; THENCE NORTH 00°47'10" EAST 100.40 FEET; THENCE NORTH 89°17'44" WEST 95.51 FEET; THENCE ALONG THE ARC OF A 21.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 33.00 FEET (CURVE HAVING A CENTRAL ANGLE 90°02'15" AND A LONG CHORD BEARS N44°16'37"W 29.71 FEET); THENCE NORTH 00°48'57" EAST 132.38 FEET; THENCE NORTH 53°26'45" WEST 3.91 FEET; THENCE NORTH 00°44'31" EAST 159.54 FEET TO THE POINT OF BEGINNING.**

**THE ABOVE DESCRIBED PARCEL CONTAINS 66,425 SQUARE FEET IN AREA OR 1.53 ACRES.**

**(NOTE: ALL BEARINGS IN THE ABOVE DESCRIPTION ARE BASED ON THE NAD 27 BEARING OF N 89°52'20" E ALONG THE SECTION LINE FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST TO THE SOUTHEAST CORNER OF SAID SECTION 22.)**

**EXHIBIT B**

**(Legal Description of LOT 2F-2)**

**LAKESHORE LANDING BLOCK 2 PLAT D LOT 2F-2**

**BEGINNING AT A POINT WHICH IS NORTH 1843.64 FEET AND WEST 28.48 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST; AND RUNNING:**

**THENCE NORTH 00°44'31" EAST 259.03 FEET; THENCE NORTH 89°15'29" WEST 98.77 FEET; THENCE NORTH 00°46'05" EAST 32.41 FEET; THENCE NORTH 07°36'20" EAST 21.18 FEET; THENCE NORTH 79°00'42" EAST 194.96 FEET; THENCE SOUTH 01°00'42" WEST 352.16 FEET; THENCE NORTH 89°13'38" WEST 93.01 FEET TO THE POINT OF BEGINNING.**

**THE ABOVE DESCRIBED PARCEL CONTAINS 38,325 SQUARE FEET IN AREA OR 0.88 ACRES.**

**(NOTE: ALL BEARINGS IN THE ABOVE DESCRIPTION ARE BASED ON THE NAD 27 BEARING OF N 89°52'20" E ALONG THE SECTION LINE FROM THE SOUTH QUARTER CORNER OF SECTION 22, TOWNSHIP 5 SOUTH, RANGE 1 EAST TO THE SOUTHEAST CORNER OF SAID SECTION 22.)**

**EXHIBIT C**

**(Plat Map Depicting Shared Parking Area)**

