

**RECORDING REQUESTED BY AND
WHEN RECORDED, RETURN TO:**

Union Pacific Railroad Company
Attn: Rick Harris, Manager II – Real Estate Sales (Folder No. 2518-49)
1400 Douglas Street, MS 1690
Omaha, Nebraska 68179

(Space Above For Recorder's Use Only)

RESTRICTIVE COVENANT AGREEMENT

This RESTRICTIVE COVENANT AGREEMENT (“*Agreement*”) is made as of the 7th day of October, 2020 (“*Effective Date*”), by and among **HALL PROPERTY HOLDINGS, LLC**, a Utah limited liability company, fka New Vistas Property Holdings, LLC, fka New Vista Property Holdings, LLC, **VISTA HEIGHTS INVESTMENTS, LLC**, a Utah limited liability company, **VISTA HEIGHTS INVESTMENTS LOT 1, LLC**, a Utah limited liability company, and **VISTA HEIGHTS INVESTMENTS LOT 2, LLC**, a Utah limited liability company (each individually, “*Owner*” and collectively, “*Owners*”), the owners of record of certain parcels of real property in Utah County, State of Utah, legally described in **Exhibit A**, attached hereto and made a part hereof (collectively, “*Property*”), and **UNION PACIFIC RAILROAD COMPANY**, a Delaware corporation (“*Union Pacific*”), with reference to the following facts:

RECITALS:

A. Pursuant to that certain Settlement Agreement executed by the Owners and Union Pacific on or about the Effective Date, Union Pacific quitclaimed to Owners all of Union Pacific’s right, title and interest in and to the Property.

B. Owners (i) acknowledge that Union Pacific currently conducts railroad operations on real property adjacent to the Property (“*Adjacent Property*”), and (ii) agree to place the restrictive covenant set forth below on the Property for the benefit of Union Pacific and the real property rights to the Adjacent Property owned by Union Pacific.

**DECLARATION OF RESTRICTIONS
AND AGREEMENTS:**

1. Restriction. For good and valuable consideration, the receipt of which is hereby acknowledged, Owners hereby agree and declare that the Property is subject to the following covenant, condition and restriction:

Restriction on Use. Without the written consent of Union Pacific, the Property must not be used for: (i) residential; (ii) lodgings or accommodations (including, without limitation, hotels, motels, boarding houses, dormitories, hospitals, nursing homes, or retirement centers); or (iii) cultural, educational, recreational or child-care facilities (including, without limitation, schools, kindergartens, day-care centers, gymnasiums, athletic fields, picnic grounds or parks); provided, however, that (a) in the event that the Utah Department of Environmental Quality, the United States Environmental Protection

Agency or other federal or state governmental agency having jurisdiction over the environmental compliance, condition or remediation of the applicable parcel of the Property (1) authorizes any of the foregoing uses with respect to any or all of such parcel and (2) issues a written “no further action letter” with respect to any required remediation of such parcel for such use and (B) the applicable Owner is in full compliance with such “no further action letter” and all other applicable laws and regulations applicable to such parcel, then the foregoing covenant, condition and restriction with respect to such approved use shall not apply to such parcel.

The foregoing covenant, condition and restriction shall run with the Property, the burden of which will be binding on the respective successors and assigns of Owners, and the benefit of which will inure to Union Pacific and its affiliates. A breach of the foregoing covenant, condition and restriction, or the continuance thereof, may, at the option of Union Pacific be enjoined, abated or remedied by appropriate proceedings.

2. Enforcement.

(a) In the event of any breach or violation of any of the provisions of this Agreement, and the failure of an Owner, or its respective successors or assigns, to cure the breach within thirty (30) days after notice of the breach is given to such Owner, or its successors or assigns, Union Pacific will have the right to enforce any or all of the following remedies, all of which will be cumulative and non-exclusive:

- (i) Bring an action for damages before any court of competent jurisdiction;
- (ii) Bring an action at law or in equity for specific performance to enforce compliance herewith or an injunction to enjoin the continuance of any breach, violation or failure hereunder; and
- (iii) Pursue such other remedies as may be available at law or in equity.

(b) No waiver by Union Pacific of a breach of this Agreement and no delay or failure to enforce any of the same will be construed or held to be a waiver of any succeeding or preceding breach of the same.

3. General Provisions.

(a) This Agreement will run with the Property in perpetuity and will be binding upon and will benefit all present and future owners and occupants of the Property; provided, however, that owners and occupants will have liability under Section 1 of this Agreement only for violations of Section 1 of this Agreement occurring during their period of ownership or occupancy, as applicable.

(b) In the event that suit is brought for the enforcement of this Agreement or as a result of any alleged breach thereof, the successful litigant or litigants in such suit will be entitled to be paid reasonable attorneys' fees by the losing litigant or litigants, and any judgment or decree rendered will include an award thereof.

(c) This Agreement may be amended only by a recordable instrument executed by the then-owner of the applicable Property and Union Pacific.

(Remainder of page intentionally left blank.)

IN WITNESS WHEREOF, Owners and Union Pacific have executed this Agreement as of the Effective Date.

OWNER:

HALL PROPERTY HOLDINGS, LLC,
a Utah limited liability company

By: Wendy Coplen
Name: Wendy Coplen
Title: manager

STATE OF UTAH)
) ss.
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 30th day of September, 2020, by Wendy Coplen, the manager of HALL PROPERTY HOLDINGS, LLC, a Utah limited liability company, on behalf of the entity.

WITNESS my hand and official seal.

(Seal)




[Signature]
Notary Public

IN WITNESS WHEREOF, Owners and Union Pacific have executed this Agreement as of the Effective Date.

OWNER:

VISTA HEIGHTS INVESTMENTS, LLC,
a Utah limited liability company

By: STS-Diamond, LLC, its Manager

By: 

Thomas D. Stuart, its Manager


STATE OF UTAH)
) ss.
COUNTY OF Davis)

Thomas D. Stuart, as Manager of STS-Diamond, LLC, a Utah limited liability company, which is the Manager of VISTA HEIGHTS INVESTMENTS, LLC, a Utah limited liability company, known to me (or proved on the basis of sufficient identification) to be the person whose name appears above, personally appeared before me and acknowledged the foregoing instrument this 15th day of September, 2020.

WITNESS my hand and official seal.

(Seal)





Notary Public

IN WITNESS WHEREOF, Owners and Union Pacific have executed this Agreement as of the Effective Date.

OWNER:

VISTA HEIGHTS INVESTMENTS LOT 2, LLC,
a Utah limited liability company

By: STS-Diamond, LLC, its Manager

By: 
Thomas D. Stuart, its Manager


STATE OF UTAH)
) ss.
COUNTY OF Davis)

Thomas D. Stuart, as Manager of STS-Diamond, LLC, a Utah limited liability company, which is the Manager of VISTA HEIGHTS INVESTMENTS LOT 2, LLC, a Utah limited liability company, known to me (or proved on the basis of sufficient identification) to be the person whose name appears above, personally appeared before me and acknowledged the foregoing instrument this 5th day of September, 2020.

WITNESS my hand and official seal.



(Seal)

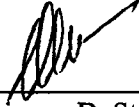

Notary Public

IN WITNESS WHEREOF, Owners and Union Pacific have executed this Agreement as of the Effective Date.

OWNER:

VISTA HEIGHTS INVESTMENTS LOT 1, LLC,
a Utah limited liability company

By: STS-Diamond, LLC, its Manager

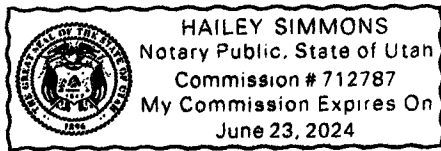
By: 
Thomas D. Stuart, its Manager


STATE OF UTAH)
) ss.
COUNTY OF Davis)

Thomas D. Stuart, as Manager of STS-Diamond, LLC, a Utah limited liability company, which is the Manager of VISTA HEIGHTS INVESTMENTS LOT 1, LLC, a Utah limited liability company, known to me (or proved on the basis of sufficient identification) to be the person whose name appears above, personally appeared before me and acknowledged the foregoing instrument this 15th day of September, 2020.

WITNESS my hand and official seal.

(Seal)




Notary Public

IN WITNESS WHEREOF, Owners and Union Pacific have executed this Agreement as of the Effective Date.

UNION PACIFIC:

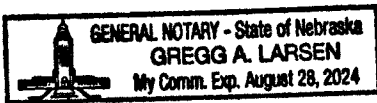
UNION PACIFIC RAILROAD COMPANY,
a Delaware corporation

By: Chris Doble
Printed Name: Chris D. Goble
Title: Assistant Vice President – Real Estate

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

This instrument was acknowledged before me this 24th day of September, 2020, by Chris D. Goble, Assistant Vice President – Real Estate of UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, on behalf of the corporation.

WITNESS my hand and official seal.



Gregg A. Larsen
Notary Public

(Seal)

EXHIBIT A**LEGAL DESCRIPTION OF THE PROPERTY****Parcel No. 35:082:0002**

Lot 14A, Plat "C", Billings Technology Park Subdivision, Provo, Utah, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No. 35:082:0003

Lot 15A, Plat "C", Billings Technology Park Subdivision, Provo, Utah, according to the official plat thereof on file and of record in the Utah County Recorder's office, being more particularly described as follows:

Beginning at a point which is North 457.91 feet and West 405.12 feet from the North Quarter Comer of Section 20, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence along a 1910.08 foot radius curve to the right 131.80 feet, whose central angle is $03^{\circ}57'12''$ and whose long chord bears South $26^{\circ}22'49''$ East 131.77 feet; thence South $24^{\circ}24'10''$ East 233.53 feet; thence South $73^{\circ}18'09''$ West 243.23 feet; thence North $22^{\circ}01'50''$ West 192.79 feet along the Easterly boundary of a 56 foot city road; thence on a 3458.96 foot radius curve to the left 97.77 feet whose central angle is $01^{\circ}37'10''$ and whose long chord bears North $22^{\circ}50'26''$ East 97.77 feet; thence North $55^{\circ}00'00''$ East 229.75 feet to the point of beginning.

Parcel No. 47:307:0001

Lot 1, Plat "C", Novatek Subdivision, including a vacation of Lots 16A1 and 16A2, Billings Technology Park Plat "C", Provo, Utah, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No. 35:082:0006

Lot 16A3, Plat "C", Billings Technology Park Subdivision, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No. 35:612:0002

Lot 2, Plat "A", Amended Birka Pointe Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel No. 47:344:0003

Parcel 1 of NEW VISTA SUBDIVISION PLAT "B", according to the official plat thereof, on file and of record in the Utah County Recorder's office, Utah County, Utah, recorded July 19, 2018 as Entry No. 67827:2018.

LESS AND EXCEPTING THEREFROM the following:

A parcel of land located in the Northeast quarter of Section 20, Township 7 South, Range 3 East, Salt Lake Base and Meridian, being further described as follows:

Beginning at a point being North $89^{\circ}35'40''$ East 328.07 feet along the section line and South 2098.63 feet from the North quarter corner of said Section 20; thence North $22^{\circ}01'50''$ West

843.93 feet; thence North 81°45'00" East 242.91 feet; thence South 24°21'00" East 651.88 feet; thence South 40°47'00" West 294.87 feet to the point of beginning.

Parcel No. 47:344:0002

Lot 2 of New Vista Subdivision Plat "B", according to the official plat thereof, on file and of record in the Utah County Recorder's office, Utah County, Utah, recorded July 19, 2018 as Entry No. 67827:2018.

Parcel No. 47:340:0001

Lot 1 of New Vista Subdivision Plat "A", according to the official plat thereof, of file and of record in the Utah County Recorder's office, Utah County, Utah, recorded February 15, 2018 as Entry No. 15293:2018.

Parcel No. 47:306:0001

Lot 1, Amended "Plat D", Novatek Subdivision, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel No. 47:340:0004

A portion of Parcel 1 of NEW VISTA SUBDIVISION PLAT "A", more particularly described as follows:

Beginning at a point which is South 983.74 feet and East 867.88 feet from the North quarter corner of Section 20, Township 7 South, Range 3 East, Salt Lake Base and Meridian; thence Southeasterly on a 1148.64 foot radius curve to the right 468.16 feet having a central angle of 23°21'09" and whose long chord bears South 23°10'59" East 464.93 feet; thence South 65°35'50" West 450.20 feet to the Easterly boundary of an L.A. & S.L. and D & R.G.W. Right of Way Line; thence along said right of way North 24°24'10" West 445.22 feet; thence South 64°30'38" West 99 feet; thence North 24°24'10" West 10.873 feet; thence North 64°30'38" East 559.20 feet to the point of beginning.

Parcel No. 35:612:0001

All of Lot 1, PLAT "A", AMENDED BIRKA POINTE SUBDIVISION, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Parcel No. 35:082:0011

Lot 17A, Plat "C", Billings Technology Park Subdivision, Provo, Utah, according to the official plat thereof on file and of record in the Utah County Recorder's office.

Parcel No. 47:344:0004

PART LOT 1, PLAT B, NEW VISTA SUB DESCRIBED AS FOLLOWS: COM N 89 DEG 35' 40" E 328.07 FT & S 2098.63 FT FR N 1/4 COR. SEC. 20, T7S, R3E, SLB&M.; N 22 DEG 1' 50" W 843.93 FT; N 81 DEG 45' 0" E 242.91 FT; S 24 DEG 21' 0" E 651.88 FT; S 40 DEG 47' 0" W 294.87 FT TO BEG. AREA 4.285 AC.