

ENT 8652:2016 PG 1 of 21
Jeffery Smith
Utah County Recorder
2016 Feb 02 11:32 AM FEE 54.00 BY SW
RECORDED FOR Backman FPTP
ELECTRONICALLY RECORDED

When Recorded Mail To:
WPI Enterprises, Inc.
5455 W 11000 N, STE 202
Highland, UT 84003

Agreement

STATE OF UTAH)
 :
COUNTY OF UTAH)

AGREEMENT

THIS AGREEMENT (“Agreement”) is made effective as of the 19 day of January, 2016 (the “Effective Date”), by and among **UTAH VALLEY TURF FARM LIMITED PARTNERSHIP**, an Arizona limited partnership (“UVTF”), **WPI ENTERPRISES, INC.**, a Utah corporation (“WPI”), and **HSC SARATOGA SPRINGS, LLC**, an Alabama limited liability company (“HSC”). Any reference herein to HSC or UVTF shall include such party’s respective successors and assigns in ownership of all or any portion of the HSC Parcel and/or the UVTF Parcels, and, if applicable, the West Property (each as hereinafter defined), and any reference herein to WPI shall include such party’s successors and assigns in and to this Agreement and/or the Maintenance Agreement (as hereinafter defined).

RECITALS:

A. UVTF owns that certain real property described on Exhibit “A” attached hereto and incorporated herein by reference, which is located in Saratoga Springs, Utah (“UVTF Parcels”). The UVTF Parcels consist of two separately platted lots described herein as Lot 1, Plat “A”, Saratoga Springs Commercial Subdivision (“Lot 1”) and Lot 2, Plat “A”, Saratoga Springs Commercial Subdivision (“Lot 2”).

B. HSC owns that certain real property described on Exhibit “B” attached hereto and incorporated herein by reference, which is also located in Saratoga Springs, Utah (“HSC Parcel”).

C. UVTF also owns that certain real property being approximately 44.33 acres generally illustrated on Exhibit “C” attached hereto and incorporated herein by reference, which is also located in Saratoga Springs, Utah, and lies and is situated primarily to the west of the UVTF Parcels and HSC Parcel (“West Property,” together with the HSC Parcel and the UVTF Parcels, the “Subject Property”).

D. Simultaneously with the execution hereof, HSC, WPI and UVTF shall enter into a property maintenance agreement with respect to the obligations of WPI hereunder to maintain the Access Easement Area (as hereinafter defined) (the “Maintenance Agreement”), which such Maintenance Agreement shall be recorded in the real property records of Utah County, Utah and shall run with the land.

E. UVTF and HSC desire to establish certain restrictive covenants and perpetual and continuous easements with respect to the Subject Property, and UVTF, HSC and WPI desire to memorialize certain other obligations of such parties, all as more particularly described herein and subject to the terms and conditions of this Agreement. Upon such time that the West Property is developed, the Subject Property shall be reduced to include the HSC Parcel, UVTF

Parcels and only that portion of the West Property which lies between the area to the west and south of the HSC Parcel and UVTF Parcels and east and north of any newly created public road (the "Subject Development Area"). As further clarification, the intent of the parties is for adjoining Common Private Roadways (as hereinafter defined) throughout the West Property to be included as a part of this Agreement; however, once a public road is developed within the West Property, the property situated to the west and south of such public roadway will no longer be subject to or have rights under this Agreement.

AGREEMENT:

NOW, THEREFORE, in consideration of One Dollar (\$1.00), the rights and obligations hereunder, the rights and obligations under the Maintenance Agreement and other good and valuable consideration, receipt and sufficiency of which are hereby acknowledged, UVTF, WPI and HSC hereby agree as follows:

1. HSC Parcel and UVTF Parcels Access Easement Area. Subject to the terms and conditions set forth below, HSC and UVTF hereby declare, create and establish for the benefit of, and GRANT and CONVEY to HSC, UVTF and anyone claiming by, through, or under HSC or UVTF as owners of the Subject Property, and for the benefit of and appurtenant to the Subject Property, the following non-exclusive, perpetual, reciprocal and continuous easements:

- (a) Access Easement. A non-exclusive, perpetual and continuous easement appurtenant to the HSC Parcel and UVTF Parcels for unobstructed pedestrian and vehicular ingress and egress, on, over, across and through any Common Private Roads (hereinafter defined) in the Subject Development Area (the "Access Easement Area"), for use by HSC, UVTF and their respective mortgagees, tenants, agents, customers, patrons, invitees, licensees and employees of the HSC Parcel and UVTF Parcels. Upon completion of any Additional Access Improvements (as defined below), a non-exclusive, perpetual and continuous easement appurtenant to the HSC Parcel and UVTF Parcels for unobstructed pedestrian and vehicular ingress and egress, on, over, across and through the such Additional Access Improvements. The easements granted herein do not include any parking rights. HSC and UVTF agree to cooperate to release any easement created hereunder with respect to any parcel in the West Property that does not have use of the Access Easement Area. The initial Access Easement Area is described on Exhibit "D" attached hereto and incorporated herein by reference (the "Initial Access Easement Area"). The term "Common Private Roads" shall herein refer to the Initial Access Easement Area and the extension of the Initial Access Easement Area and any other common private roadways in the Subject Development Area built in accordance with the same standards as required herein for the Initial Access Easement Area and expressly excludes drive aisles and other similar roadways that are constructed in a manner that such drive aisle or roadway would only be utilized for purposes of accessing a particular lot within the Subject Development Area.

- (b) Utility Easement. A non-exclusive, perpetual and continuous easement appurtenant to the Subject Property for installation, construction, maintenance, use, repair, replacement and removal on, over, across, under and through the Access Easement Area of utility lines, conduits, pipes, structures, and similar utility improvements, including, but not limited to (i) water mains, lines and systems, (ii) telephone lines and systems, (iii) fiber optic lines and systems, (iv) cable television lines and systems, (v) gas lines and systems, (vi) sanitary sewer lines and systems, (vii) electrical lines and systems, and (viii) storm sewers, drainage lines and systems; together with the right to enter upon the surface or any portion of the Access Easement Area to implement the foregoing rights.
- (c) Installation, Maintenance and Repair.
- (i) Within one hundred and twenty (120) days from the date of this Agreement (except for paving which shall be completed no later than May 16, 2016), UVTF hereby agrees to cause WPI and WPI hereby agrees to construct certain access improvements over, across and through the Initial Access Easement Area to allow for vehicular and pedestrian ingress and egress to and from West Commerce Drive, which improvements shall include installing a paved roadway with heavy duty asphalt (along with all curbing, gutters and utilities) and in accordance with any and all standards as would be required by Saratoga Springs for public roads of a similar nature and generally as shown on the site plan attached hereto as Exhibit "E" and incorporated herein by reference ("Site Plan") and the road profile attached hereto as Exhibit "F" and incorporated herein by reference. The access improvements to be made by WPI immediately above in this Paragraph 1(c)(i) shall hereinafter collectively be referred to as "Initial Access Improvements." WPI shall provide the labor, materials and equipment necessary to complete the Initial Access Improvements as required herein. The cost of the Initial Access Improvements shall be the sole responsibility of UVTF and UVTF shall promptly pay for all work in connection with the Initial Access Improvements and shall promptly remove any lien which may attach to the HSC Parcel or UVTF Parcels in connection with WPI's construction activities within the Initial Access Easement Area. UVTF agrees that any Common Private Roads shall be built using the same standards, design specifications and quality of materials as the Initial Access Improvements (the "Additional Access Improvements," and together with the Initial Access Improvements, the "Access Improvements"). The cost of any Additional Access Improvements shall be the sole responsibility of UVTF and UVTF shall promptly pay for all work in connection with the Additional Access Improvements and shall promptly remove any lien which may attach to the HSC Parcel or UVTF Parcels in connection with WPI's construction activities within the Access Easement Area
- (ii) After construction and completion of the Initial Access Improvements, UVTF and HSC hereby agree to cause WPI and WPI hereby agrees to perform from time to time, all maintenance, repair and reconstruction of all Access Improvements such that all Access Improvements are maintained in a level,

smooth and evenly-covered condition with the type of surfacing material originally installed (or substitute as shall in all respects be equal in quality, use and durability) and shall (i) have the obligation to perform the maintenance, repair or reconstruction during the times and in such a manner as to minimize any interference with the operation and use of the Access Easement Area, (ii) to the extent reasonably possible, not block access to the UVTF Parcels or the HSC Parcel during times when business is conducted on the UVTF Parcels or the HSC Parcel, (iii) not allow any construction materials, equipment or debris to be placed on the HSC Parcel which would materially interfere with the use of the HSC Parcel and the business operation being conducted thereon, and (iv) restore the Access Easement Area to good condition, as set forth herein. HSC, WPI and UVTF hereby agree to enter into the Maintenance Agreement simultaneously herewith.

(iii) UVTF and HSC acknowledge that UVTF may at some point develop the West Property and extend the Initial Access Easement Area and construct additional Common Private Roads in the portion of the West Property that is within the Subject Development Area. Upon the completion of any Additional Access Improvements, any parcel owner within the portion of the West Property that is within the Subject Development Area (each, an "Additional Parcel Owner") shall have the right to utilize the Access Easement Area and shall become subject to Paragraphs 1(a), 1(b), 1(c)(i), 1(c)(ii), 1(c)(iii), 1(c)(iv), 1(d), 2(d)-(g), inclusive, 2(i), 3(a)-(b), 4, 5 and 6(a)-(i), inclusive, of this Agreement. Upon completion of such Additional Access Improvements, each Additional Parcel Owner shall be subject to paying its prorata maintenance contribution pursuant to the Maintenance Agreement. Notwithstanding the foregoing to the contrary, prior to the West Property having any rights to utilize the Access Easement Area, the owner of the West Property shall be required to obtain alternative access for the West Property in addition to the Initial Access Easement Area sufficient to service the traffic needs of the West Property so that the use of the Access Easement Area by the West Property will not materially interfere with the use and enjoyment of the Initial Access Easement Area by the HSC Parcel and UVTF Parcels; provided, however, and notwithstanding the foregoing, access to the West Property as approved by applicable governmental authorities regulating roadways and traffic to the West Property shall be deemed sufficient to service the traffic needs of the owner of the applicable parcel in the West Property. Further, notwithstanding any provision herein to the contrary, the owner(s) of the West Property shall make reasonable efforts not to use the Initial Access Easement Area as a construction entrance and any development of the West Property shall make reasonable efforts to require that the owner of the portion of the West Property being developed obtain a separate construction entrance for such proposed development.

(iv) Notwithstanding the foregoing, if UVTF, HSC, or any tenants, subtenants, assignees and licensees of such party, unilaterally damages any portion of the Access Easement Area, or if UVTF or HSC performs for its sole benefit any

construction, maintenance, repair or reconstruction to any utility lines or related facilities located within the Access Easement Area, said party causing such damage, construction, maintenance, repair or reconstruction shall (i) be solely responsible for all costs associated with the construction, maintenance, repair or reconstruction performed, (ii) have the obligation to perform the construction, maintenance, repair or reconstruction during the times and in such a manner so as to not interfere with the operation and use of the Access Easement Area, (iii) not block access to the UVTF Parcels or the HSC Parcel during business hours, (iv) not allow any construction debris to be placed on the HSC Parcel or the UVTF Parcels, and (v) restore the Access Easement Area to a condition substantially similar to its original condition, including but not limited to the driveway, curbing and striping located thereon.

- (d) No Barriers Upon Access Easement Area. No buildings, improvements, fences, walls, curbs, or other barriers shall be constructed or located on the Access Easement Area which shall impair, burden or interfere with the easement rights granted herein. No barricade or other divider will be constructed which would block any access over the Access Easement Area and nothing will be done to prohibit or discourage the free and uninterrupted flow of vehicular traffic within the Access Easement Area, except for any short-term blockages that may be legally necessary to avoid any dedication of such access ways for public use and such short-term blockage shall occur only during times when business operations are not being conducted on the UVTF Parcels or the HSC Parcel.

2. Restrictive Covenants. UVTF and HSC hereby impose the following restrictions on the UVTF Parcels, HSC Parcel and West Property, as applicable:

- (a) No more than one (1) building for the conducting of business with the public shall be constructed or located on each of the UVTF Parcels and HSC Parcel; *provided, however,* additional ancillary buildings that do not conduct business with the public shall be allowed to be constructed on the HSC Parcel.
- (b) Any building on the UVTF Parcels shall not exceed twenty-five (25) feet in height with architectural features not to exceed twenty-eight (28) feet in height as measured from the mean finished elevation of such buildings, including any mechanical equipment, parapets, chimneys or other architectural features.
- (c) Any building on the HSC Parcel shall not exceed twenty-five (25) feet in height with architectural features not to exceed twenty-eight (28) feet in height as measured from the mean finished elevation of such buildings, including any mechanical equipment, parapets, chimneys or other architectural features.
- (d) All rooftop mechanical equipment shall be properly screened.
- (e) All parking required for the Subject Property shall be contained on the respective property owners' properties. No parking shall be allowed in the Access Easement Area. Each property owner shall be required to enforce the parking restrictions

with respect to such property owner's frontage along the Access Easement Area. Nothing contained within this Agreement shall be construed to grant or convey any cross-parking rights with respect to the UVTF Parcels and the HSC Parcel. Nothing contained herein shall prohibit cross-access and cross-parking rights between the lots or parcels located within the West Property.

- (f) During any initial construction of any part of the UVTF Parcels and HSC Parcel, and during any subsequent maintenance, repair or replacement thereof:
 - (i) to the extent reasonably possible, all construction shall be conducted expeditiously and in such a manner as to not materially adversely affect business operations conducted on or visibility of the UVTF Parcels and HSC Parcel;
 - (ii) to the extent reasonably possible, all construction materials, equipment and parking shall be kept neat so as to not materially detract from business operations on the UVTF Parcels and HSC Parcel; and
 - (iii) the UVTF Parcels and HSC Parcel shall provide a separate construction entrance to the extent reasonably possible and permitted.
- (g) Until such time as buildings and other improvements are constructed on the UVTF Parcels and HSC Parcel, appropriate ground cover and erosion control shall be installed, including keeping the grass properly cut, free from weeds and trash, and otherwise neat and attractive in appearance and in a condition that will not detract from business operations on the UVTF Parcels and HSC Parcel.
- (h) So long as Tractor Supply Company, its subsidiaries, affiliates, successors and assigns ("TSC"), shall lease or own all or any portion of the HSC Parcel, the owners, occupants, tenants and subtenants of the UVTF Parcels (the "UVTF Parcels Operators") shall not sell, lease, rent, occupy the space or property they lease or own, for the purpose of selling or offering for sale those items which support a farm/ranch/rural/do-it-yourself lifestyle including: (a) tractor and equipment repair and maintenance supplies; (b) farm fencing; (c) livestock feeding systems; (d) feed and health/maintenance products for pets or livestock; (e) western wear, outdoor work wear (similar to and specifically including Carhartt products) and boots; (f) horse and rider tack and equipment; (g) bird feed and housing and related products; (h) lawn and garden equipment (including but not limited to, push/riding mowers, mow-n-vacs, garden carts, snow blowers, chippers and shredders, wheel barrows, and log splitters); (i) hardware; (j) power tools; (k) welders and welding supplies; (l) open and closed trailers; (m) 3-point equipment; and/or, (n) truck accessories and trailer accessories (including truck tool boxes, and trailer hitches and connections) (the "TSC Restricted Products"). Regardless of whether or not TSC shall lease or own all or any portion of the HSC Parcel, the UVTF Parcels Operators shall not sell, lease, rent, occupy the space or property they lease or own for the purpose of operating any business whose primary business is the same as or is a direct competitor with the primary business of the HSC Parcel Operators' (hereinafter defined) primary businesses ("HSC

Competitive Use”). This restriction shall not prevent the UVTF Parcels Operators from selling TSC Restricted Products or using their space or property they own or lease for the HSC Competitive Use, as the case may be, as an incidental part of its other and principal business so long as the total number of square feet devoted by such UVTF Parcels Operators to the display for sale of TSC Restricted Products or for the HSC Competitive Use, as the case may be, does not exceed the lesser of (i) ten percent (10%) of the total number of square feet of space used for merchandise display by such UVTF Parcels Operators (including one-half (1/2) of the aisle space adjacent to any display area), or (ii) 1,500 square feet (including one-half (1/2) of the aisle space adjacent to any display area).

- (i) So long as TSC shall lease or own all or any portion of the HSC Parcel, the West Property shall not be used for a C-A-L Ranch, Murdoch’s Ranch & Home Supply, or IFA store or similar retail operation that is a direct competitor of TSC and whose primary use is the sale of a wide variety of TSC Restricted Products to support a farm/ranch/rural/do-it-yourself lifestyle.
- (j) HSC, and its tenants, subtenants, successors and assigns (the “HSC Parcel Operators”) shall not sell, lease, rent, occupy or allow any portion of the HSC Parcel to be occupied, for the purpose of operating any business whose primary business is the same as or a direct competitor with the primary business of the UVTF Parcels Operators’ primary businesses (the “UVTF Restricted Use”). This restriction shall not prevent the HSC Parcel Operators from using the HSC Parcel for the UVTF Restricted Use as an incidental part of its other and principal business so long as the total number of square feet devoted by such HSC Parcel Operators for the UVTF Restricted Use does not exceed the lesser of (i) ten percent (10%) of the total number of square feet of space used for merchandise display by such HSC Parcel Operators (including one-half (1/2) of the aisle space adjacent to any display area), or (ii) 1,500 square feet. Notwithstanding the foregoing to the contrary, nothing in this Paragraph 2(j) shall prohibit the use of the HSC Parcel as a typical Tractor Supply retail store and the sale of such items as customarily sold in Tractor Supply retail stores from time-to-time. For purposes of Paragraphs 2(h) and 2(j), for a primary business to be the same as or a direct competitor with the primary business conducted on the other parcel, the use must be of the same genre within same use category and the primary products sold or services provided must be the same type of products or services. For example, (A) restaurants may be located on both parcels so long as (1) they are of a different genre, such as fast food, fast casual/quick service, or table serviced, or (2) the primary menu item type is different, such as based upon ethnicity of food (i.e., Mexican, Italian, Indian, Thai, Asian, etc.) or based upon the primary food type that is advertised and sold (i.e., breakfast, steaks, barbeque, hamburger, pizza, ice-cream/yogurt, sandwiches, salads, bakery and baked goods, donuts, bagels, coffee, tea, smoothies, etc.), or (B) clothing and soft goods stores can be located on both parcels so long as they are marketed to different clienteles (such as a stores targeting children, men or women or targeting different age groups such as pre and early teens (such as Justice), teenagers (such as Forever 21), or

mature women (Coldwater Creek), or if the type of clothing category is different, such as swim and active wear, casual wear, or formal wear. Direct competitor within the same genre and use category would include, for example, shoe stores (such as Payless Shoesource and DSW), dollar stores (such as Dollar Tree and Family Dollar), etc.

3. Insurance and Indemnification.

- (a) HSC and UVTF shall at all times carry and maintain, at their respective sole cost and expense, commercial general liability insurance on an occurrence form, including contractual liability, personal and bodily injury, and property damage insurance, with a combined single limit in an amount of not less than \$1,000,000 per occurrence and an aggregate limit of not less than \$3,000,000, which shall name the owner of the other parcel as additional insureds under such insurance policy and provide a certificate of insurance evidencing such coverage upon written request. Such insurance shall contain a clause stating that there shall be no reduction, cancellation, or non-renewal of coverage without giving the owner of the other parcel thirty (30) days prior written notice. Such insurance shall also be issued by insurers having an A.M. Best rating of at least A-VII, be endorsed to provide that the insurance shall be primary to and not contributory to any similar insurance carried by such owners, and shall contain a severability of interest clause. The obligations herein shall also apply to any tenants, subtenants and licensees of the HSC Parcel and the UVTF Parcels. So long as TSC, its subsidiaries, affiliates, successors and assigns, shall lease all or any portion of the HSC Parcel, the owner and each tenant, subtenant and licensee of the UVTF Parcels shall name TSC as an additional insured to the insurance policies required herein and comply with and provide all information to TSC required in this Paragraph 3(a) to the same extent such compliance is afforded to the owner of the HSC Parcel. Such insurance shall also cover the Access Easement Area.
- (b) HSC and UVTF shall each defend, indemnify and save harmless the other, its affiliates, those with leasehold interests in the HSC Parcel or UVTF Parcels, and each of their respective directors, officers, partners, employees, representatives, agents, tenants and assignees from all claims, costs, damages, judgments, expenses, fines, liabilities and losses (including reasonable attorneys' fees, paralegal fees, expert witness fees, consultant fees, and other costs of defense) arising from or as a result of any injury, including death, loss or damage of any kind whatsoever to any person or entity or to the property of any person or entity as shall occur relative to the rights or obligations granted hereunder that is caused by the negligent acts or omissions or intentional misconduct of the indemnifying party, its agents, employees, tenants or contractors. The indemnities provided herein are ones of first defense and payment, not of reimbursement or surety and shall in no way be limited by or to the amount of insurance carried. The obligations of this paragraph shall survive the termination of this Agreement.

4. Remedies. In the event that HSC, WPI or UVTF shall fail to perform its obligations under this Agreement or otherwise breach the terms of this Agreement, any non-defaulting owner may notify the defaulting party and shall specify the breach. If the cure of such failure or breach is not commenced within fifteen (15) days and cured within thirty (30) days after receipt of such notice or, if such failure or breach is of a nature that it could not reasonably be cured within thirty (30) days after receipt of such notice and the defaulting party does not timely commence such cure and proceed with reasonable diligence and in good faith to cure such failure or breach, then such non-defaulting party shall have the right to cure the failure or breach, and recover all actual and reasonable costs and expenses related thereto from the defaulting party. In the event the defaulting party shall fail to timely commence to cure and/or cure such failure or breach as provided in the immediately preceding sentence, any non-defaulting owner shall notify the defaulting party of same not less than seven (7) days prior to initiating any self-help remedy provided hereunder; provided, however, that in the event the failure or breach creates an imminent danger of damage to persons or properties, or jeopardizes the access to any portion of the HSC Parcel or the UVTF Parcels, no notice shall be required prior to the non-defaulting party commencing such work or commencing a cure. Any monetary amounts due and payable to the non-defaulting party pursuant to this Agreement shall be paid within thirty (30) days from the date the defaulting party is notified of the amounts due. It is expressly agreed that no breach of this Agreement shall entitle any party hereto to cancel, rescind or otherwise terminate this Agreement. Such limitation, however, shall not affect in any manner any other rights or remedies which such party may have hereunder by reason of such breach. For so long as TSC holds a leasehold interest in the HSC Parcel, TSC may enforce the terms of this Agreement against the responsible party or cure any default under the terms of this Agreement against the responsible party. In the event of a violation of the terms and conditions of Paragraph 2 of this Agreement, any benefitted party shall have the right to pursue equitable relief, including, but not limited to, injunctive relief.

5. Modification. This Agreement and any provision herein contained may be terminated, extended, modified or amended only upon a written agreement between UVTF and HSC, and TSC, for so long as TSC holds a leasehold interest in the HSC Parcel.

6. Miscellaneous.

- (a) Agreement. The HSC Parcel and the UVTF Parcels shall be held, sold and conveyed together with and subject to the terms and conditions of this Agreement.
- (b) Constructive Notice and Acceptance. Every person or legal entity who or which will hereafter own or acquire any right, title, interest or estate in or to any portion of the HSC Parcel or the UVTF Parcels, whether or not such interest is reflected upon the public records of Utah County, Utah, will be conclusively deemed to have consented and agreed to each and every term and condition contained herein, whether or not any reference to this Agreement is contained in the document or instrument pursuant to which such person or legal entity will have acquired such right, title, interest or estate in the HSC Parcel or the UVTF Parcels or any portion thereof.

- (c) Effect of Invalidation. If any particular provision of this Agreement is held to be invalid by any court, the validity of such provision will not affect the validity of the remaining provisions hereof.
- (d) Applicable Law; Venue. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. The parties agree that the exclusive venue for any dispute arising under this Agreement shall be any federal or state court in Utah County, Utah.
- (e) **JURY WAIVER. EACH PARTY TO THIS AGREEMENT HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.**
- (f) No Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any property affected hereby, or any portion thereof, to or for the general public or for any public use or purpose whatsoever, it being the intention of HSC and UVTF that this Agreement shall be strictly limited to and for the purposes herein expressed, solely for the benefit of HSC and UVTF. Nothing contained in this Agreement, expressed or implied, shall confer upon any person, other than HSC and UVTF any rights or remedies under or by reason of this Agreement.
- (g) Merger. In the event any party shall now or hereafter own, acquire or otherwise take title to the HSC Parcel and the UVTF Parcels, this Agreement shall survive and shall not be terminated or defeated by any doctrine of merger.
- (h) Covenants Running with the Land. The easements, and the agreements made herein, shall constitute covenants running with the land.
- (i) Estoppel Certificate. Upon request by HSC or UVTF, but not more often than three (3) times each per calendar year, HSC and UVTF agree to execute and deliver to the party making a written request within thirty (30) days after receipt of such request, a written instrument certified to a third party and the party making such request, (a) certifying this Agreement has or has not been modified and is or is not in full force and effect; and (b) stating that the requesting party is or is not in default under the terms and conditions of this Agreement, or if in default, the specific matters in which the requesting party is in default.
- (j) Notice. Any notice required to be given herein shall be delivered in writing to such party's address as set forth below (or such other address as may be designated in writing by providing notice of such address change to the other party). Such notice shall be sent by nationally recognized overnight courier or Certified Mail, return receipt requested, and shall be deemed given upon receipt or rejection of receipt such party to the other. Addresses of the parties are as follows:

HSC: HSC Saratoga Springs, LLC
Attn: Legal
805 Trione Avenue
Daphne, AL 36526

With Copy to: Rushton, Stakely, Johnston & Garrett, P.A.
Attn: J. Ladd Davis
184 Commerce Street
Montgomery, AL 36104

UVTF: Utah Valley Turf Farm Limited Partnership
c/o WPI Enterprises, Inc.
Attn: Richard Mendenhall or Dan Schmidt
5455 West 11000 North, Suite 202
Highland, Utah 84003

With Copy to: Hansen Black Anderson Ashcraft PLLC
Attn: Jonathan K. Hansen
3051 West Maple Loop Drive, Suite 325
Lehi, Utah 84043

TSC: Lease Administration Department
Tractor Supply Company
5401 Virginia Way
Brentwood, TN 37027
Facsimile: (615) 440-4132
Telephone: (615) 440-4000

TO HAVE AND TO HOLD unto HSC and UVTF, forever.

[EXECUTION BEGINS ON FOLLOWING PAGE]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their duly authorized representatives as of the date first set forth above.

UTAH VALLEY TURF FARM LIMITED PARTNERSHIP, an Arizona limited partnership

By: THE WM. DOUGLAS HORNE FAMILY REVOCABLE TRUST, DATED OCTOBER 16, 1992, a General Partner

By: 
Mark H. Horne, Authorized Trustee

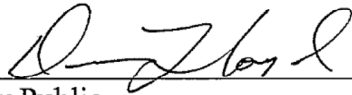
STATE OF UTAH)
)SS.
County of UT)

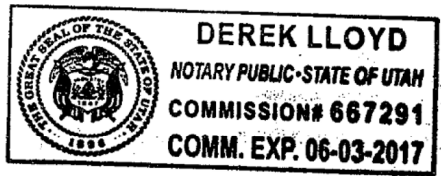
On January 26, 2016, before me, the undersigned Notary Public, personally appeared Mark H. Horne, the Authorized Trustee of a General Partner of **Utah Valley Turf Farm Limited Partnership**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

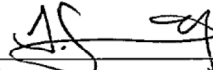
My Commission Expires:

6-3-17


Notary Public



WPI ENTERPRISES, INC.,
a Utah corporation

By: 
Print Name: DANIEL SCHMIDT
Its: VICE PRESIDENT

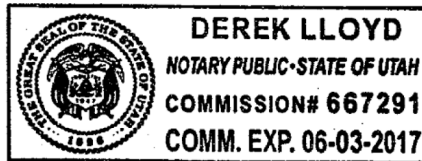
STATE OF UTAH)
)SS.
County of UTAH)

On January 26, 2016, before me, the undersigned Notary Public, personally appeared Daniel schmidt, the vice president of **WPI ENTERPRISES, INC.**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:
6-3-17


Notary Public



HSC SARATOGA SPRINGS, LLC,
an Alabama limited liability company

By: [Signature]
Print Name: Haynes S. Sredelker
Its: member

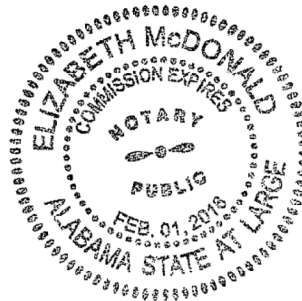
STATE OF ALABAMA)
)SS.
County of BALDWIN)

On January 15th 2016, before me, the undersigned Notary Public, personally appeared Haynes S. Sredelker, an Authorized Member of **HSC SARATOGA SPRINGS, LLC**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

My Commission Expires:
2/1/16

[Signature]
Notary Public



This instrument was prepared by:
J. Ladd Davis, Esq.
Rushton, Stakely, Johnston & Garrett, P.A.
Post Office Box 270
Montgomery, Alabama 36101-0270
(334) 206-3100
RSJ&G File No. 7681-0103

Exhibit "A"
(UVTF Parcels)

Lots 1 and 2, Plat "A", Saratoga Springs Commercial Subdivision, recorded in Utah County,
Utah, as Instrument No. 0390:201 ✓

Exhibit "B"
(HSC Parcel)

Lot 3, Plat "A", Saratoga Springs Commercial Subdivision, recorded in Utah County, Utah, as
Instrument No. 0390:2014

Exhibit "C"
(West Property)

A portion of the Northwest Quarter of Section 14 and the Northeast Quarter of Section 15, Township 5 South, Range 1 West, Salt Lake Base & Meridian, located in Saratoga Springs, Utah, more particularly described as follows:

Beginning at the West 1/4 Corner of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian (Basis of Bearing: N0°22'47"E along the Quarter Section Line from the West 1/4 Corner to the Northwest Corner of said Section 14); thence N89°48'52"E 1045.83 feet; thence North 454.89 feet; thence West 444.07 feet; thence North 532.93 feet; thence West 30.60 feet; thence North 265.25 feet to the southerly right-of-way line of Crossroads Boulevard; thence along said right-of-way line the following seven (7) courses: N89°23'31"W 872.48 feet; thence along the arc of a 554.50 foot radius non-tangent curve to the left (radius bears: S5°28'55"E) 643.83 feet through a central angle of 66°31'35" (chord: S51°15'18"W 608.27 feet); thence S17°59'30"W 470.91 feet; thence along the arc of a 845.50 foot radius curve to the right 364.63 feet through a central angle of 24°42'34" (chord: S30°20'47"W 361.81 feet); thence S42°42'04"W 32.94 feet; thence S1°29'17"W 98.18 feet; thence along the arc of a 3375.00 foot radius non-tangent curve to the right (radius bears: S44°34'19"W) 4.75 feet through a central angle of 0°04'50" (chord: S45°23'16"E 4.75 feet) to the Quarter Section Line; thence N89°57'37"E along the Quarter Section Line 1125.45 feet to the to the point of beginning.

Contains: ±46.50 Acres

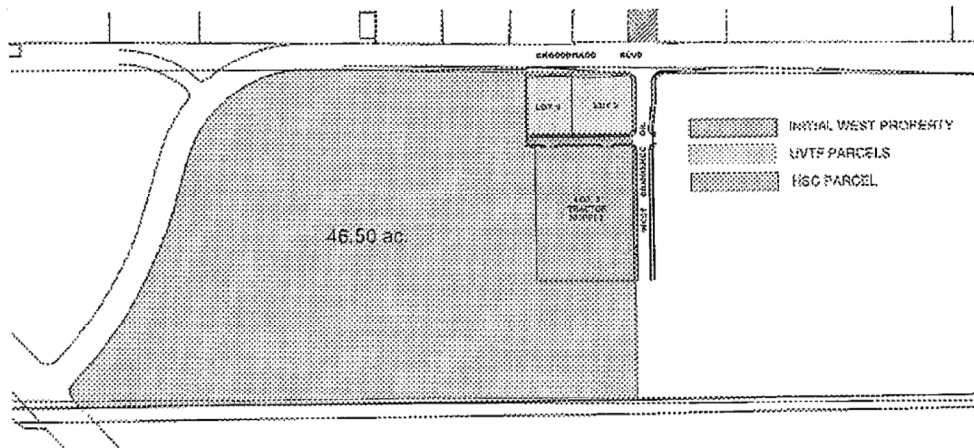


Exhibit "D"
(Initial Access Easement Area)

A portion of the Northwest Quarter of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian, located in Saratoga Springs, Utah, more particularly described as follows:

Beginning at a point located $N0^{\circ}22'47''E$ along the Section Line 458.29 feet and East 598.74 feet and North 532.93 feet from the West $\frac{1}{4}$ Corner of Section 14, Township 5 South, Range 1 West, Salt Lake Base & Meridian; thence North 24.00 feet; thence East 367.07 feet; thence South 48.00 feet; thence West 367.07 feet; thence North 24.00 feet to the point of beginning.

Exhibit "E"
(Site Plan/Improvements)

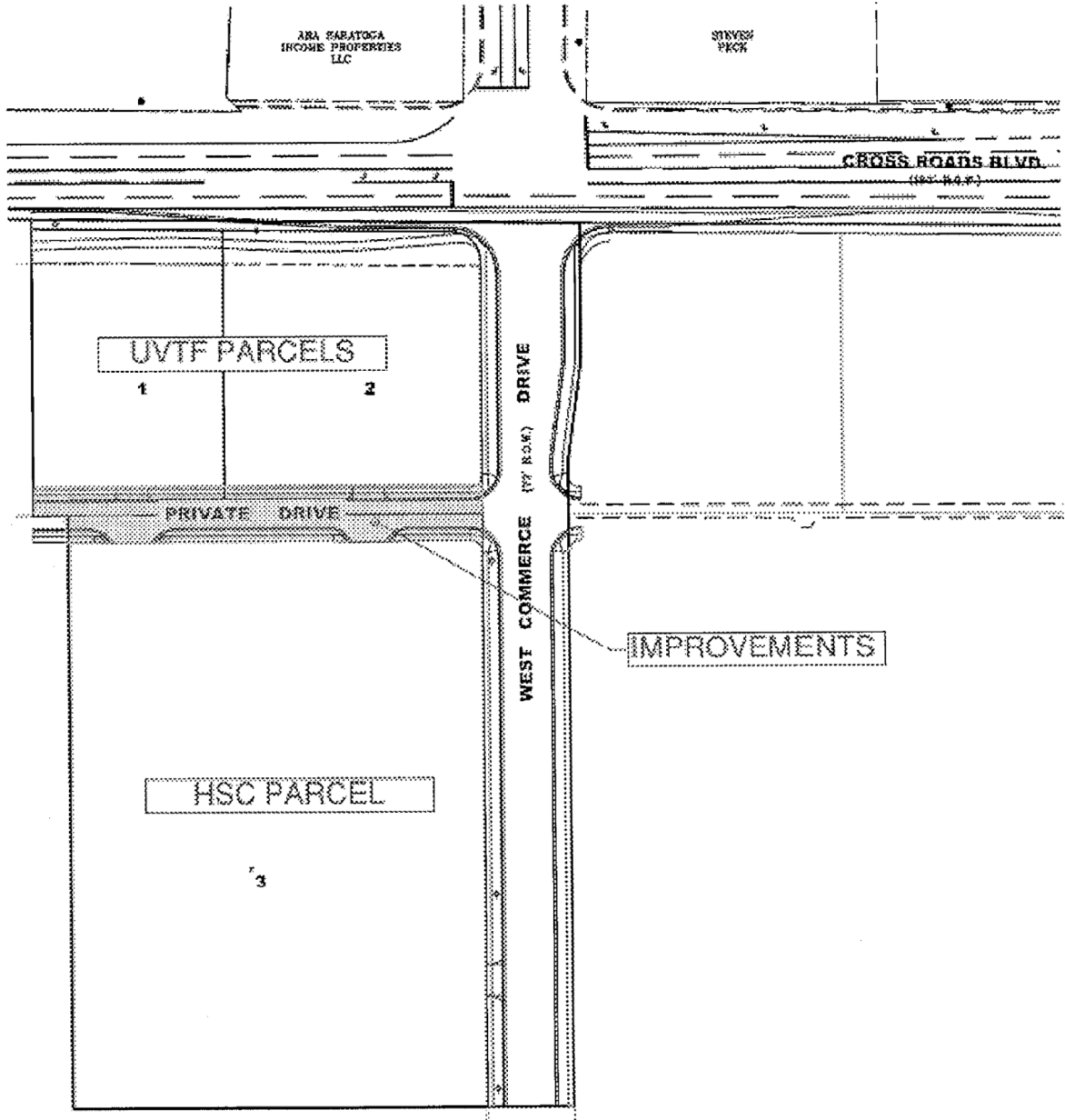
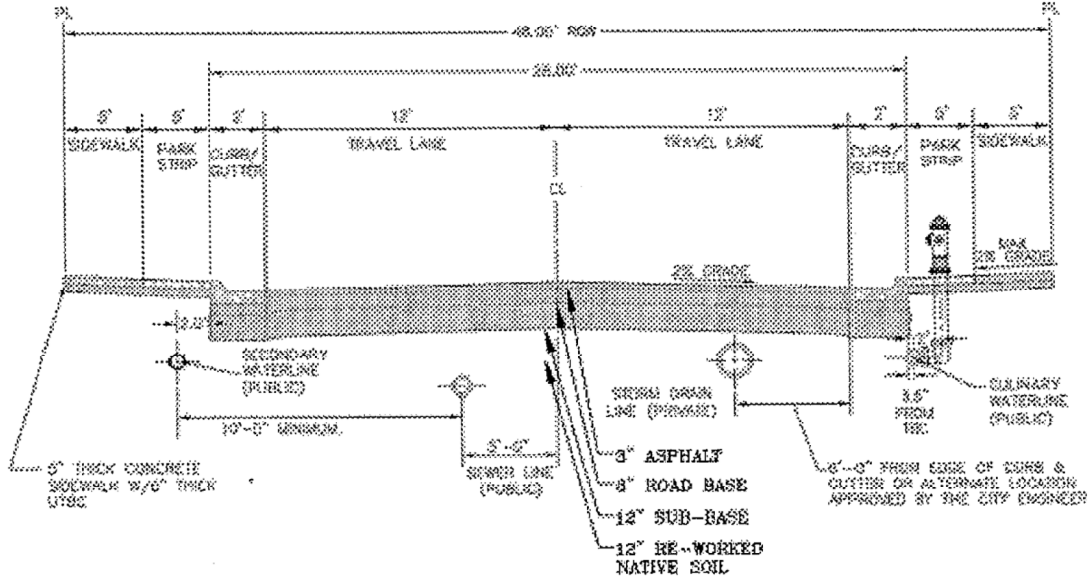


Exhibit "F" (Road Profile)



NOTES:

1. THIS ROW CROSS SECTION SHALL BE PERMITTED FOR PRIVATE ROAD CROSS SECTIONS IN THE FOLLOWING ZONES: A-3, B-3, B-10, B-14, B-18, WC, MU, RC, DW, I, W, BP, PC AND V.
2. MAXIMUM DIFFERENCE IN ELEVATION BETWEEN CURB ON OPPOSITE SIDES OF STREET SHALL NOT EXCEED 1'-0"
3. PAVEMENT DESIGN SHALL BE BASED ON A SOILS REPORT AS PER CITY STANDARDS.
4. PROVIDE A MINIMUM 6" THICKNESS UTSC UNDER SIDEWALKS, DRIVEWAY APPROACHES, AND CURB & GUTTER.
5. INSTALL TYPE I SLURRY SEAL ON ALL FWA UPON COMPLETION OF RAWS AND PRIOR TO ACCEPTANCE OF ROAD.
6. HOUSES MAY FRONT ON THESE STREETS.

DESIGN CRITERIA

DESIGN SPEED: 35 M.P.H.

MIN CENTERLINE RADIUS: 300' MIN.

VERTICAL CURVE REQUIREMENTS: SAC K VALUE = 37

CRIST K VALUE = 28