

Recording requested by and
When recorded return to:

University Place Parking Phase 1 L.L.C.
c/o Woodbury Corporation
2733 East Parleys Way, Suite 300
Salt Lake City, Utah 84109
Attn: Office of the General Counsel

Space above for Recorder's Use Only

STORM DRAINAGE EASEMENT

This STORM DRAINAGE EASEMENT (this "**Agreement**") is made this 8 day of January 2018, by and between University Place Parking Phase 1 L.L.C., a Utah limited liability company ("**Grantor**"), and University Mall Shopping Center, L.C., a Utah limited liability company ("**Grantee**"). Together, Grantor and Grantee may be referred to herein as the "**Parties**".

RECITALS

A. Grantor is the owner of that certain tract of real property located in Orem, Utah, legally described in **Exhibit "B"** attached hereto and incorporated herein (the "**Parking Garage Property**"). Grantor is in the process of construction a parking garage structure on the Parking Garage Property.

B. Grantee is the owner of that certain tract of real property located in Orem, Utah, legally described in **Exhibit "C"** attached hereto and incorporated herein (the "**Grantee Property**").

C. Grantor, itself and by and through its affiliates, contractors, employees, and agents, has already performed, or intends to perform excavation, foundation work, and construction of below grade and above grade improvements on the Grantor Property and the Grantee Property related to Grantor's construction of a building and related facilities, and in connection therewith, the Parties desire to create an easement on a portion of the Grantor Property for Grantee to disburse the storm water collected on or draining through the Grantee Property.

AGREEMENT

Subject to and conditioned upon the terms, restrictions, and conditions contained in this Agreement, and for valuable consideration, the sufficiency and receipt of which is hereby acknowledged and agreed, and further consideration of the mutual promises and covenants contained herein, the parties hereby agree as follows:

1. Grant of Easement. Grantor hereby grants unto Grantee a perpetual nonexclusive easement underneath and across that portion of the Grantor Property depicted in **Exhibit "A"**, and legally described in **Exhibit "A-1"** (the "**Easement Area**"), both of which are attached hereto and incorporated herein, for the purpose of installing, connecting to, maintaining, repairing, and using the storm drainage transmission mains, lines, and facilities located within the Easement Area

(collectively, the “**Easement**”). Grantor reserves the right, at Grantor’s sole cost and expense, to relocate the storm drainage lines or Easement Area so long as such relocation does not void the purpose of this Agreement.

2. Maintenance and Standard of Work. Grantee shall be solely responsible for the maintenance, operation, repair, and replacement of the storm drainage transmission mains, lines, and facilities that are used by Grantee to disburse the storm water collected on and draining through the Grantee Property. The work undertaken by Grantee under this section shall conform to, and shall be conducted in accordance with, any and all applicable ordinances, laws, rules, and regulations, and the standards and requirements of Grantor and any other governmental authorities having jurisdiction over the Easement Area (collectively, the “**Applicable Laws**”). Such work, in any event, shall be performed in a good and workmanlike manner and, once commenced, shall be pursued diligently to completion.

3. Damage to Grantor’s Property. Except in circumstances constituting an emergency, Grantee shall not perform any maintenance, repair or replacement under Section 2 that would require excavation, damage, or disturbance to Grantor’s improvements without Grantor’s prior written consent, not to be unreasonably withheld or delayed. If, in connection with Grantee’s work under Section 2, any hardscape, landscape, street, road, sidewalk or other property or improvements of Grantor are damaged or destroyed by Grantee, then, as soon as possible but no later than thirty (30) days after such damage (or such additional reasonable time as may be required by the circumstances, not to exceed, subject to reasonable delays due to weather conditions, one hundred twenty (120) days, so long as Grantee shall commence any such repair or replacement within such thirty (30) day period and prosecute the same with reasonable due diligence), Grantee shall repair or replace any and all such damaged or destroyed improvements or property, in a good and workmanlike manner, to a condition substantially similar to that existing before any such damage or destruction.

4. Indemnification and Related Matters. Grantor agrees to indemnify, defend, and hold Grantee harmless from and against any direct injury, loss, damage or liability, costs or expenses (including reasonable attorneys’ fees and court costs) resulting from its use of the Easement Area, except to the extent attributable to the negligent or intentional act or omission of Grantee or its employees, agents, tenants, licenses, and invitees. Grantee agrees to indemnify, defend, and hold Grantor harmless from and against any direct injury, loss, damage or liability, costs or expenses (including reasonable attorneys’ fees and court costs) resulting from its use of the Easement Area, except to the extent attributable to the negligent or intentional act or omission of Grantor or its employees, agents, tenants, licenses, and invitees.

5. Easement Appurtenant; Runs with the Land. This Agreement is an easement appurtenant. This Agreement shall inure to and bind the successors and assigns of the parties, and shall constitute a covenant running with the land.

6. Jurisdiction and Venue. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah. Venue shall be proper in the Fourth Judicial District Court of the State of Utah, in and for Utah County.

7. Not a General Public Easement. This Agreement is not a general public easement. No public or third-party rights are intended or granted hereby.

8. Entire Agreement. This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and shall not be amended, except by written agreement signed by both parties, or their successors or assigns. This Agreement supersedes all prior oral and written agreements or understandings of the parties with respect to the subject matter hereof.

9. Agreement Construction. Each of the parties to this Agreement have been represented by legal counsel, or have had the opportunity to consult legal counsel, in the course of negotiating and preparing this Agreement. Accordingly, in all cases, the language of this Agreement shall be construed simply, according to its fair meaning, and not strictly for or against either party, regardless of which party caused its preparation.

10. Ownership of the Subject Real Property. Grantor represents, covenants, and warrants that it is the owner of the Easement Area and that it has the right in the subject property to grant the Easement.

11. Authority. Each party, for itself, represents that it has authority to enter in to this Agreement.

12. Binding Effect. This Agreement shall be binding upon the heirs, successors, and assigns of the respective parties.

13. Remedies; Attorney's Fees. In the event of a breach by either party, the non-breaching party shall have all remedies available at law or in equity, including but not limited to, injunctive or other equitable relief. In any suit, action, or appeal therefrom to enforce or interpret this Agreement, the prevailing Party shall be entitled to recover its costs incurred, therein, including reasonable attorneys' fees and costs (and including reasonable attorneys' fees and costs during any appeal or bankruptcy proceeding).

14. Recordation. This Agreement shall be recorded in the records of Utah County, Utah.

15. Notices. Any notice or demand required by or pursuant to this Agreement shall be in writing and personally delivered, or mailed by First Class U.S. Mail (postage pre-paid), to the appropriate party's address (below), or to such other address as a party shall have last designated by notice, in writing, to the other party, as provided herein.

To Grantor: University Place Parking Phase 1 L.L.C.
c/o Woodbury Corporation
2733 East Parleys Way, Suite 300
Salt Lake City, Utah 84109
Attn: Office of the General Counsel

To Grantee: University Mall Shopping Center, L.C.
c/o Woodbury Corporation
2733 East Parleys Way, Suite 300

Salt Lake City, Utah 84109
Attn: Office of the General Counsel

16. Severability. If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal, or unenforceable, the violating provision shall be excised or stricken, and all remaining provisions shall remain valid, binding, and enforceable.

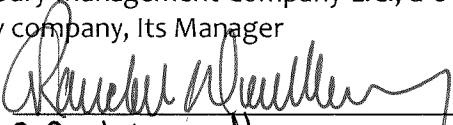
17. Effective Date. This Easement shall be effective beginning on the date it is recorded in the official records of Utah County, Utah.

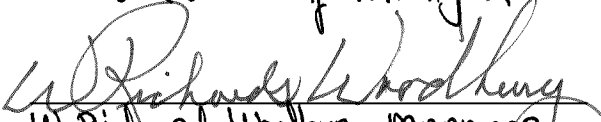
[Signatures start on following page]



Grantor: University Place Parking Phase 1 L.L.C., a Utah limited liability company


By: Woodbury Management Company L.C., a Utah limited liability company, Its Manager

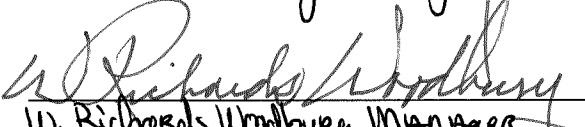
By: 
O. Randall Woodbury, MANAGER

By: 
W. Richards Woodbury MANAGER

Grantee: University Mall Shopping Center, L.C., a Utah limited liability company

By: Woodbury Management Company L.C., a Utah limited liability company, Its Manager

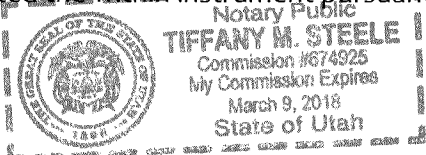
By: 
O. Randall Woodbury, MANAGER

By: 
W. Richards Woodbury MANAGER

ACKNOWLEDGMENT OF GRANTOR

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

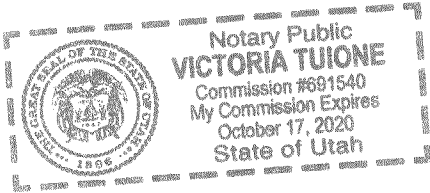
On the 8th day of Jan. 2018, before me personally appeared D. Randall Woodbury to me personally known to be the Manager of Woodbury Management Company L.C., a Utah limited liability company, Manager of University Place Parking Phase 1 L.L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



Tiffany M. Steele
Notary Public

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

On the 5th day of January 2018, before me personally appeared W. Richards Woodbury to me personally known to be the manager of Woodbury Management Company L.C., a Utah limited liability company, Manager of University Place Parking Phase 1 L.L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.

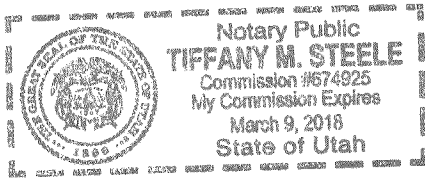


Victoria Tuione
Notary Public

ACKNOWLEDGMENT OF GRANTEE

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

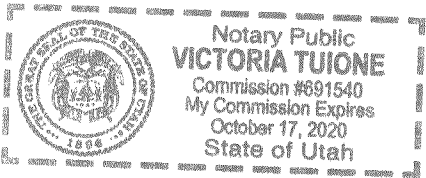
On the 8th day of Jan. 2018, before me personally appeared D. Randall Woodbury, to me personally known to be the Manager of Woodbury Management Company L.C., a Utah limited liability company, known to be the a Manager of University Mall Shopping Center, L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.



[Signature]
Notary Public

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

On the 6th day of January 2018, before me personally appeared W. Richards Woodbury, to me personally known to be the manager of Woodbury Management Company L.C., a Utah limited liability company, known to be the a Manager of University Mall Shopping Center, L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.



[Signature]
Notary Public

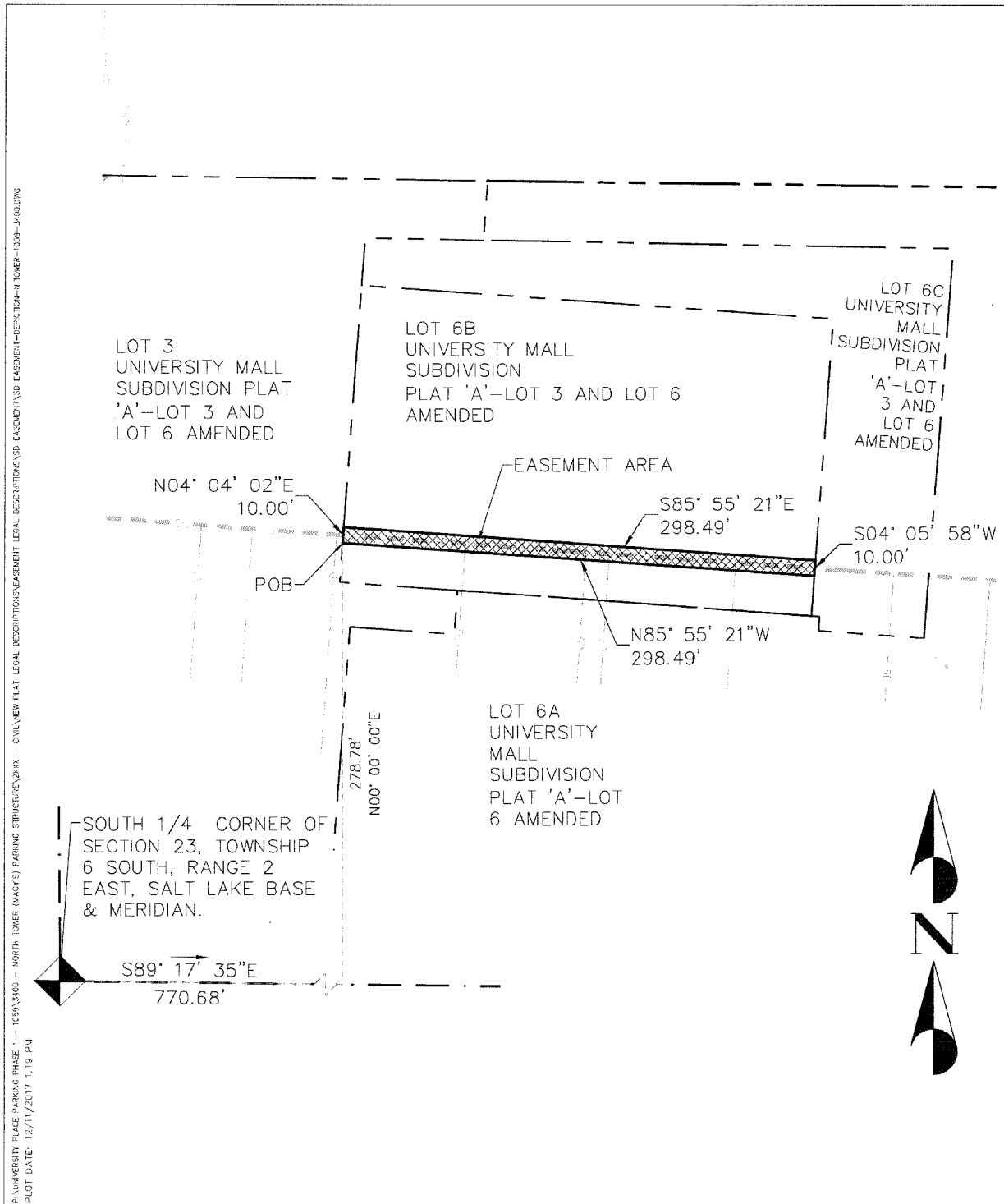
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Exhibit "A"

Depiction of the Easement Area

[Exhibit "A" Continues on Following Page]





UNIVERSITY PLACE PARKING PHASE 1 - 1059\2400 - NORTH TOWER (MCC'S) PARKING STRUCTURE\2400 - ONE/VIEW PLAT-LEGAL DESCRIPTIONS\EASEMENT LEGAL DESCRIPTIONS\1059-2400.DWG
PLOT DATE: 12/11/2017 1:19 PM

DRAWN BY: K. ENGSTROM
DATE: 12/11/2017
SCALE: 1"=80' (8.5"x11")
ENTITY NO: 1059
SHEET: 1 OF 1

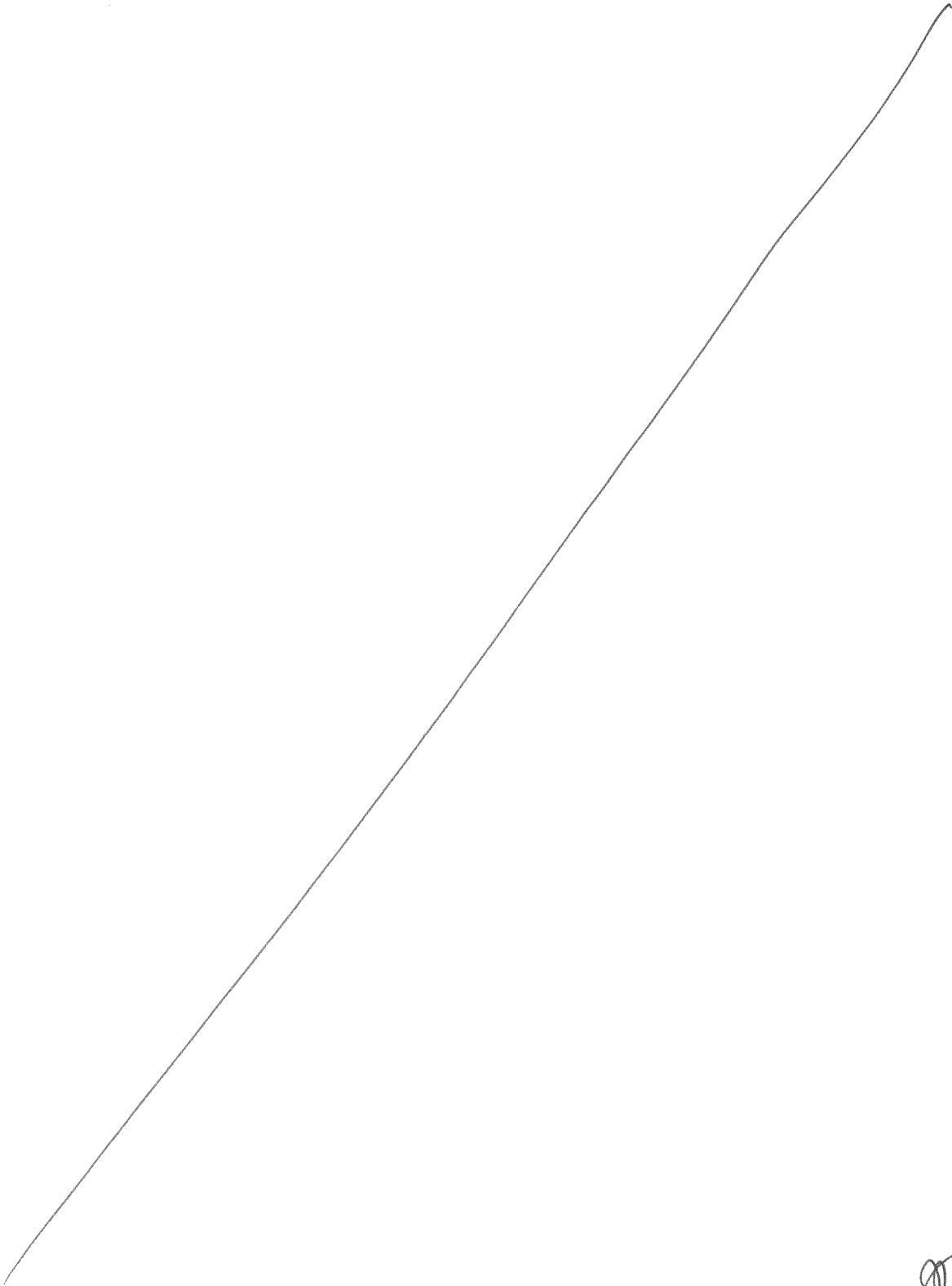
STORM DRAIN EASEMENT
N. TOWER PARKING STRUCTURE
& ASTON PARKSIDE
OREM, UT



WOODBURY
CORPORATION

2733 EAST PARKERS BLVD, SUITE 300
SALT LAKE CITY, UTAH 84109
(801) 485-7770

Handwritten signature/initials



Handwritten initials or signature in the bottom right corner, consisting of a circular mark and a few strokes.

Exhibit "A-1"

Legal Description of the Easement Area

This legal description describes a portion of Tax ID No. 57:090:0007, situate in the Southeast Quarter (SE 1/4) of Section 23, Township 6 South, Range 2 East, Salt Lake Base and Meridian, and described as follows:

Beginning at a point on the westerly property line of Lot 6B of the to-be-filed University Mall Subdivision Plat 'A'-Lot 3 and Lot 6 Amended, said point being South 89°17'35" East along the south section line of the Southeast Quarter of said Section 23 770.68 feet and North 278.78 feet from the south quarter corner of said Section 23 and thence along said westerly property line North 04°04'02" East 10.00 feet; thence departing said westerly property line South 85°55'21" East 298.49 feet to the easterly property line of said Lot 6B; thence along the easterly property line of said Lot 6B South 04°05'58" West 10.00 feet; thence departing said easterly property line North 85°55'21" West 298.49 feet to the **Point of Beginning**.

The above-described portion contains 2,985 square feet or 0.068 acres.

BASIS OF BEARING

South 89°17'35" East, being the bearing of the south section line of the Southeast Quarter of said Section 23.

End of description.

Ken Engstrom, P.E.
Professional Engineer
Utah License No. 260810-2203

Exhibit "B"

Legal Description of the Parking Garage Property

Lot 6B, University Mall Subdivision Plat 'A' – Lot 3 and Lot 6 Amended, according to the official plat thereof and on file in the office of the Utah County Recorder's Office, recorded December 27, 2017, as Entry No.: 128638:2017, and as Map Filing No. 15823.



Exhibit "C"

Legal Description of the Grantee Property

Lot 3, University Mall Subdivision Plat 'A' – Lot 3 and Lot 6 Amended, according to the official plat thereof and on file in the office of the Utah County Recorder's Office, recorded December 27 _____, 2017, as Entry No.: 128638:2017, and as Map Filing No. 15823.

[End of Exhibit "C"]
[End of Document]

