



ENT 101190:2017 PG 1 of 14
JEFFERY SMITH
UTAH COUNTY RECORDER
2017 Oct 12 5:00 pm FEE 39.00 BY DA
RECORDED FOR HEATON, DAN

When recorded, return to:

Bennett Tueller Johnson & Deere
Attn: Monte M. Deere Jr.
3165 East Millrock Drive, Suite 500
Salt Lake City, Utah 84121
Phone: (801) 438-2000

EASEMENT TERMINATION

This Easement Termination (this “**Termination**”), dated as of October 12, 2017, is made and entered into by and between the Timpanogos Research & Technology Park Owners Association, Inc., a Utah non-profit corporation (the “**Association**”) and TCU Land, LLC, a Utah limited liability company (“**TCU Land**”).

WHEREAS, the Association and TCU Land entered into that certain Grant of Reciprocal Easements, dated June 21, 2005 and recorded as Entry No. 66419:2005 in the Utah County Recorder’s Office, and attached hereto as Exhibit A (the “**Easement**”), thereby granting each other certain non-exclusive easements in connection with parcels of adjacent real property located in the city of Orem, Utah County, State of Utah, each of which is more particularly described on Exhibits B and C, respectively (collectively, the “**Premises**”);

WHEREAS, the Association and TCU Land now desire to release, terminate and discharge the Easement in its entirety and cause that this Termination shall run with the land and be binding upon and inure to the benefit of the fee simple title holders of the Premises and their respective heirs, personal representatives, transfers, successors or assigns; and

WHEREAS, Section 4 of the Easement provides for the termination of the Easement with the consent of both of the Association and TCU Land.

NOW THEREFORE, in consideration of the foregoing and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledge and intending to be legally bound, the parties hereto agree as follows:

1. Recitals. The foregoing recitals are true and correct and hereby incorporated herein by reference.

2. Termination of Easement. The Association and TCU Land hereby forever terminate, release and extinguish the Easement in its entirety, and each hereby relinquishes its respective easements and other rights granted thereunder, such that the Easement shall no longer apply to or burden the Premises.

3. Binding Effect. The provisions of this Termination shall run with the land and be binding upon and inure to the benefit of the fee simple title holders of the Premises and their respective heirs, personal representatives, transfers, successors or assigns.

[Remainder of page intentionally left blank; signature page to follow]


IN WITNESS WHEREOF, the Association and TCU Land have executed this Termination as of the date first above written.

EXHIBITS:

- Exhibit A – Grant of Reciprocal Easements
- Exhibit B – Legal Description of Association Premises
- Exhibit C – Legal Description of TCU Land Premises

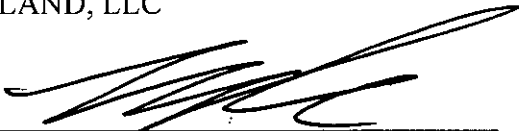
ASSOCIATION:

THE TIMPANOGOS RESEARCH & TECHNOLOGY PARK OWNERS ASSOCIATION, INC.

By: 
 R. Scott McQuarrie, President

TCU LAND:

TCU LAND, LLC

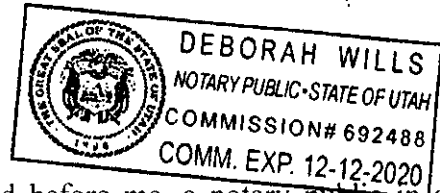
By: 
 R. Scott McQuarrie, Manager

STATE OF UTAH)
 :SS
 COUNTY OF UTAH)

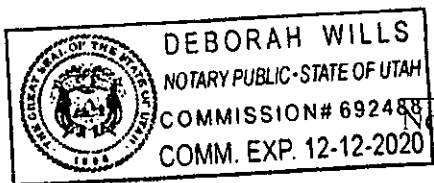
On October 12, 2017, personally appeared before me, a notary public in and for the State of Utah, R. SCOTT MCQUARRIE, the signer of the foregoing instrument, who duly acknowledged to me that he is President of, and executed the foregoing on behalf of, TIMPANOGOS RESEARCH & TECHNOLOGY PARK OWNERS ASSOCIATION, INC., a Utah non-profit corporation.


 Notary Public

STATE OF UTAH)
 :SS
 COUNTY OF UTAH)



On October 12, 2017, personally appeared before me, a notary public in and for the State of Utah, R. SCOTT MCQUARRIE, the signer of the foregoing instrument, who duly acknowledged to me that he is the Manager of TCU LAND, LLC, a Utah limited liability company.




 Notary Public

EXHIBIT A

GRANT OF RECIPROCAL EASEMENTS

This Document Was Prepared By:

JARED J. PACE, ESQ. #10242
Robinson, Seiler & Glazier, LC
80 North 100 East
Provo, Utah 84606

ENT 66419:2005 PG 1 of 7
 RANDALL A. COVINGTON
 UTAH COUNTY RECORDER
 2005 Jun 21 1:28 pm FEE 24.00 BY SDM
 RECORDED FOR ROBINSON SEILER & GLAZIER

GRANT OF RECIPROCAL EASEMENTS

This GRANT OF RECIPROCAL EASEMENTS (the "Agreement") is made effective this 21st day of June, 2005, by and between the Timpanogos Research & Technology Park Owners Association, Inc., a Utah Non-Profit Corporation (the "Association"), with its principal place of business located at 1501 N. Technology Way, Bldg. A, Ste 3300, Orem, Utah 84097, and TCU Land, LLC, a Utah limited liability company ("TCU Land"), with its principal place of business located at 1501 N. Technology Way, Bldg. A, Ste 3300, Orem, Utah 84097.

ARTICLE I
RECITALS

WHEREAS, the Association owns the Common Areas (as that term is defined in that certain Declaration of Covenants, Conditions, and Restrictions for Timpanogos Research & Technology Park, dated April 11, 2000, and recorded as Entry No. 29306-2000 in the Utah County Recorder's Office) located upon, and which constitute a portion of, that certain parcel of real property located in the city of Orem, County of Utah, State of Utah, which is more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (said Common Areas located upon said parcel are hereinafter referred to as the "Association Parcel");

WHEREAS, TCU Land owns that certain parcel of real property located adjacent to the Association Parcel in the City of Orem, County of Utah, State of Utah, which is more particularly described in Exhibit "B" attached hereto and incorporated herein by reference (the "TCU Land Parcel");

WHEREAS, each party desires to grant to the other party hereto a non-exclusive right of pedestrian and vehicular ingress, egress, parking, passage and traffic in, over, upon, across and through the parking lots, ingresses, egresses, driveways, and sidewalks located on each party's respective real property described above, as such presently exist or as they may be reduced, increased or relocated from time to time, for the benefit of each party's unit owners and occupants, and their licensees and invitees;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the foregoing recitals which are deemed contractual, and other good and valuable consideration, the receipt and sufficiency of which is conclusively acknowledged, the parties hereby covenant and agree as follows:

ARTICLE II
GRANT OF EASEMENT

1. **Grant of Easement.** The Association hereby grants TCU Land a non-exclusive reciprocal right, privilege and easement in, over, upon, across and through the parking lots, ingresses, egresses, driveways, and sidewalks located on the Association Parcel, as such presently exist or as they may be reduced, increased or relocated from time to time, and TCU Land hereby grants to the Association a non-exclusive reciprocal right, privilege and easement in, over, upon, across and through the parking lots, ingresses, egresses, driveways, and sidewalks located on the TCU Land Parcel, as such presently exist or as they may be reduced, increased or relocated from time to time. Both of said right, privilege and easement grants described in the foregoing shall be collectively referred to herein as the "Easement".

2. **Nature of Easement.** The Easement is granted to facilitate pedestrian and vehicular ingress, egress, access, parking and delivery within and between the parties' buildings and land by the parties, their respective owners, members, tenants and subtenants, and the agents, suppliers, customers, licensees and invitees of each of them.

3. **Duration of Easement.** This Easement shall be perpetual.

4. **Covenants Run With Land.** This Easement shall: (a) create an equitable servitude on each burdened property in favor of each benefitted property; (b) shall constitute a covenant running with the land; (c) shall benefit and bind every person having any fee, leasehold, Mortgage lien, or other interest in any portion of the property concerned to the extent that such portion is affected or bound by the Easement, or to the extent that such Easement is to be performed on such portion; (d) shall inure to the benefit and bind any unit owner whose title is acquired by judicial foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise; and (e) shall be binding upon the parties hereto, and their respective successor(s) and assign(s) as to their respective property, as well as their respective tenants, invitees, licensees, agents, and employees.

5. **Regulation of Easement Area.** Nothing contained herein shall prevent the parties from establishing reasonable rules and regulations to insure orderly employee parking and delivery access, and to insure convenient customer access. The owner of real property over, upon, across and through which each portion of the Easement lies shall be solely responsible for the upkeep and maintenance of such portion of the Easement. All repairs, upkeep and maintenance shall be performed in a diligent and workmanlike manner and shall include the following:

(a) Maintenance of the paved and cemented surfaces in a smooth condition, free of pot holes and obstructions. Materials used in maintaining paved surfaces shall be of an equal or greater quality as the surface existing at time of the execution of this Agreement.

(b) Maintenance of all driveways providing ingress and egress to and from public roadways. Maintenance shall include but shall not be limited to the use of exit and directional markers, traffic control signs as reasonably required to efficiently and safely regulate traffic upon the Easement.

(c) The removal of all trash, debris, and residue upon the roadway ~~ENT 66419:2005 pg 1 of 7~~

(d) Restriping as required to maintain clearly visible traffic lanes as well as points of ingress and egress.

(e) Should either party, its successor or assigns, fail to properly maintain that portion of the easement upon the respective parcel, the dominant estate owner upon fifteen days written notification of the owner serving the estate may proceed with reasonable upkeep and maintenance of all or a portion of such roadway. Property owner(s) failing to properly maintain the easement upon the respective parcel shall be financially responsible for its proportionate share of upkeep and maintenance incurred relative to the parcel.

6. **No Partnership.** The parties hereto do not by this Agreement in any way or for any purpose become partners or joint venturers with each other.

7. **Restrictions.** Except as agreed upon by the parties in writing, no building, structure, barrier, or improvement shall be constructed upon, or adjacent to, or upon either the Association Parcel or the TCU Land Parcel, which will directly interfere, disrupt, or otherwise restrict the free-flow of traffic upon the easement. Any future development and construction upon the Association Parcel and the TCU Land Parcel shall be performed in such a manner as not to interfere with each dominant estate's access to the public roadways to which each dominant estate shall have access to at the execution of this Agreement. Any violation of this provision shall be grounds for injunctive and equitable relief.

Not a Public Dedication. Nothing contained in this Agreement will be deemed to be a gift or dedication of any portion of any parcel to the general public or for any public purposes whatsoever. It is the intention of the parties that this Agreement will be strictly limited to and for the purposes expressed herein. Unless provided otherwise, each party has the right to temporarily close all or a portion of the Easement to such extent as is legally necessary and sufficient to prevent the dedication of the Easement or any accrual of any rights therein in any person, other than those created hereby, or in the public generally.

ARTICLE III **GENERAL PROVISIONS**

1. **Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective parties hereto.

2. **Captions.** The headings used in this Agreement are inserted for reference purposes only and shall not be deemed to define, limit, extend, describe, or affect in any way the meaning, scope, or interpretation of any of the terms or provisions of this Agreement or the intent hereof.

3. **Severability.** In the event that any provision(s) herein contained is held to be invalid or void by any court of competent jurisdiction, the same shall be deemed severable from the remainder of this Agreement and shall in no way affect any other provision(s) herein contained. If such

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provision(s) shall be deemed invalid due to its scope or breadth, such provision(s) shall be deemed valid to the extent of the scope or breadth permitted by law.

4. **Modification.** This Agreement may not be terminated, extended, modified, or amended without the consent of all of the parties hereto, and any such termination, extension, modification, or amendment shall be effective on recordation in the Official Records of a written document effecting the same, executed and acknowledged by each party; provided, however, that no such termination, extension, modification, or amendment shall affect the rights of any Mortgagee holding a Mortgage consisting a lien on any property unless such Mortgagee consents to the same in writing.

5. **Governing Law, Jurisdiction, and Venue.** This Agreement shall be interpreted, construed, and enforced according to the laws of the State of Utah, and jurisdiction and venue shall be in the Courts of Utah County, State of Utah.

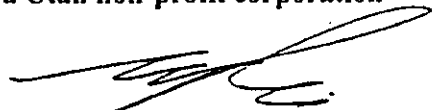
6. **Costs and Expenses of Enforcement.** In the event of the failure of either party hereto to comply with any provisions of this Agreement, the defaulting party shall pay any and all costs and expenses, including reasonable attorney's fees, arising out of or resulting from such default (including any incurred in connection with any appeal or in bankruptcy court) incurred by the injured party in enforcing its rights and remedies, whether such right or remedy is pursued by filing a lawsuit or otherwise.

7. **Notice.** Any notice or other communication required or permitted to be given hereunder shall be deemed to have been received upon personal delivery or actual receipt thereof by hand delivery or by facsimile transmission, or within three (3) days after such notice is deposited in the United States mail, postage prepaid and certified or registered and addressed to the respective addresses set forth above or to such other address(es) as may be supplied by a party to the other from time to time in writing.

8. **Additional Acts.** The parties hereto shall do such further acts and things and shall execute and deliver such additional documents and instruments as may be necessary or desirable to carry out the intent to this Declaration or as the other party, or its counsel, may reasonably require in order to consummate, evidence, or confirm the provisions that are contained herein.

THE PARTIES hereto have executed this Agreement as of the date first set forth above.

**THE TIMPANOGOS RESEARCH & TECHNOLOGY
PARK OWNERS ASSOCIATION, INC.,
a Utah non-profit corporation**



R. SCOTT MCQUARRIE, President

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TCU LAND, LLC,
a Utah limited liability company

By: TECHNOLOGY CENTER OF UTAH MANAGEMENT
COMPANY, INC., a Utah corporation, Its Manager



R. SCOTT MCQUARRIE, President

STATE OF UTAH)
 :ss.
COUNTY OF UTAH)

On the 21st day of June, 2005, personally appeared before me, a Notary Public in and for the State of Utah, R. SCOTT MCQUARRIE, who represented to me that he is the President of the TIMPANOGOS RESEARCH & TECHNOLOGY PARK OWNERS ASSOCIATION, INC., a Utah non-profit corporation, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of said Association.



NOTARY PUBLIC



STATE OF UTAH)
 :ss.
COUNTY OF UTAH)

On the 21st day of June, 2005, personally appeared before me, a Notary Public in and for the State of Utah, R. SCOTT MCQUARRIE, who represented to me that he is the President of TECHNOLOGY CENTER OF UTAH MANAGEMENT COMPANY, INC., a Utah corporation, which he represented to me is the Manager of TCU LAND, LLC, a Utah limited liability company, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of said Corporation.



NOTARY PUBLIC

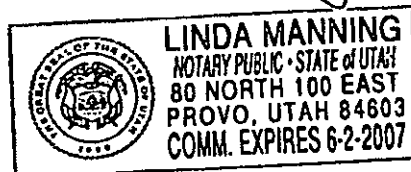


EXHIBIT "A"**LEGAL DESCRIPTION OF THE ASSOCIATION PARCEL**

Commencing at a point in the northeast right-of-way line of Timpanogos Parkway, said point is also located North 01°00'22" West along the section line 1149.10 feet and West 760.38 feet from the Southeast corner of Section 2, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 45°00'00" West along said Timpanogos Parkway right-of-way line 487.51 feet to a point of curvature; thence along a 15.00 foot radius curve to the right 21.73 feet through a central angle of 83°00'00", the chord of which bears North 03°30'00" West 19.88 feet to a point in the Southeast right-of-way line of Technology Way; thence North 38°00'00" East along said Technology Way right-of-way line 506.05 feet to a point in the South right-of-way line of the Murdock Canal; thence along said Murdock Canal right-of-way line the next 3 calls: thence South 45°57'00" East 510.61 feet to a point of curvature; thence along a 460.00 foot radius curve to the left 81.69 feet through a central angle of 10°10'28", the chord of which bears South 51°02'15" East 81.58 feet; thence South 56°07'30" East 35.35 feet to a point in the Northwest boundary line of Phase 2, Timpanogos Research and Technology Park, Plat "K"; thence along said Phase 2 boundary line the next 6 calls: thence South 35°55'15" West 42.30 feet; thence South 43°07'10" West 108.60 feet; thence South 46°21'54" East 30.13 feet; thence South 46°07'48" West 160.00 feet; thence North 46°04'00" West 100.19 feet; thence South 44°49'36" West 227.89 feet to the point of beginning.

Area = 6.962 Acres

EXHIBIT "B"**LEGAL DESCRIPTION OF THE TCU LAND PARCEL**

Commencing at a point in the North right of way line of Timpanogos Parkway, said point is also located North 01°00'22" West along the section line 763.11 feet and West 48.24 feet from the Southeast corner of Section 2, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence along said North Timpanogos Parkway the next 5 calls: West 194.50 feet to a point of curvature; thence along an arc of a 100.00 foot radius curve to the left 22.41 feet through a central angle of 12°50'17", the chord of which bears South 83°34'51" West 22.36 feet to a point of curvature; thence along an arc of a 100.00 foot radius curve to the right 22.41 feet through a central angle of 12°50'17", the chord of which bears South 83°34'51" West 22.36 feet to a point of curvature; thence along an arc of a 215.00 foot radius curve to the right 168.86 feet through a central angle of 45°00'00", the chord of which bears North 67°30'00" West 164.55 feet; thence North 45°00'00" West 463.80 feet; thence North 44°49'36" East 227.89 feet; thence South 46°04'00" East 100.19 feet; thence North 46°07'48" East 160.00 feet; thence North 46°21'54" West 30.13 feet; thence North 43°07'10" East 108.60 feet; thence North 35°55'15" East 42.30 feet to the South boundary line of the Murdock Canal; thence South 56°07'30" East along said Murdock Canal boundary line 384.80 feet to the West right of way line of 800 East Street; thence along said 800 East Street right of way line the next 4 calls: South 00°07'16" East 225.47 feet to a point of curvature; thence along an arc of a 100.00 foot radius curve to the right 34.82 feet through a central angle of 19°56'54", the chord of which bears South 09°51'11" West 34.64 feet to a point of curvature; thence along an arc of a 100 foot radius curve to the left 34.82 feet through a central angle of 19°56'54", the chord of which bears South 09°51'11" West 34.64 feet; thence South 00°07'16" East 200.00 feet to a point of curvature; thence along an arc of a 15.00 foot radius curve to the right 23.59 feet through a central angle of 90°07'16", the chord of which bears South 44°56'22" West 21.24 feet to the pont of beginning.

Area = 7.927 Acres

EXHIBIT B

LEGAL DESCRIPTION OF ASSOCIATION PREMISES

Commencing at a point in the northeast right-of-way line of Timpanogos Parkway, said point is also located North 01°00'22" West along the section line 1149.10 feet and West 760.38 feet from the Southeast corner of Section 2, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 45°00'00" West along said Timpanogos Parkway right-of-way line 487.51 feet to a point of curvature; thence along a 15.00 foot radius curve to the right 21.73 feet through a central angle of 83°00'00", the chord of which bears North 03°30'00" West 19.88 feet to a point in the Southeast right-of-way line of Technology Way; thence North 38°00'00" East along said Technology Way right-of-way line 506.05 feet to a point in the South right-of-way line of the Murdock Canal; thence along said Murdock Canal right-of-way line the next 3 calls: thence South 45°57'00" East 510.61 feet to a point of curvature; thence along a 460.00 foot radius curve to the left 81.69 feet through a central angle of 10°10'28", the chord of which bears South 51°02'15" East 81.58 feet; thence South 56°07'30" East 35.35 feet to a point in the Northwest boundary line of Phase 2, Timpanogos Research and Technology Park, Plat "K"; thence along said Phase 2 boundary line the next 6 calls: thence South 35°55'15" West 42.30 feet; thence South 43°07'10" West 108.60 feet; thence South 46°21'54" East 30.13 feet; thence South 46°07'48" West 160.00 feet; thence North 46°04'00" West 100.19 feet; thence South 44°49'36" West 227.89 feet to the point of beginning.

Area = 6.962 Acres

EXHIBIT C

LEGAL DESCRIPTION OF TCU LAND PREMISES

Commencing at a point in the North right of way line of Timpanogos Parkway, said point is also located North 01°00'22" West along the section line 763.11 feet and West 48.24 feet from the Southeast corner of Section 2, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence along said North Timpanogos Parkway the next 5 calls: West 194.50 feet to a point of curvature; thence along an arc of a 100.00 foot radius curve to the left 22.41 feet through a central angle of 12°50'17", the chord of which bears South 83°34'51" West 22.36 feet to a point of curvature; thence along an arc of a 100.00 foot radius curve to the right 22.41 feet through a central angle of 12°50'17", the chord of which bears South 83°34'51" West 22.36 feet to a point of curvature; thence along an arc of a 215.00 foot radius curve to the right 168.86 feet through a central angle of 45°00'00", the chord of which bears North 67°30'00" West 164.55 feet; thence North 45°00'00" West 463.80 feet; thence North 44°49'36" East 227.89 feet; thence South 46°04'00" East 100.19 feet; thence North 46°07'48" East 160.00 feet; thence North 46°21'54" West 30.13 feet; thence North 43°07'10" East 108.60 feet; thence North 35°55'15" East 42.30 feet to the South boundary line of the Murdock Canal; thence South 56°07'30" East along said Murdock Canal boundary line 384.80 feet to the West right of way line of 800 East Street; thence along said 800 East Street right of way line the next 4 calls: South 00°07'16" East 225.47 feet to a point of curvature; thence along an arc of a 100.00 foot radius curve to the right 34.82 feet through a central angle of 19°56'54", the chord of which bears South 09°51'11" West 34.64 feet to a point of curvature; thence along an arc of a 100 foot radius curve to the left 34.82 feet through a central angle of 19°56'54", the chord of which bears South 09°51'11" West 34.64 feet; thence South 00°07'16" East 200.00 feet to a point of curvature; thence along an arc of a 15.00 foot radius curve to the right 23.59 feet through a central angle of 90°07'16", the chord of which bears South 44°56'22" West 21.24 feet to the pont of beginning.

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