11712336 8/26/2013 11:40:00 AM \$45.00 Book - 10172 Pg - 1614-1631 Gary W. Ott Recorder, Salt Lake County, UT FOUNDERS TITLE BY: eCASH, DEPUTY - EF 18 P.

CROSS EASEMENT AGREEMENT

BETWEEN

HTC COMMUNITIES, LLC, A DELAWARE LIMITED LIABILITY
COMPANY

AND

PRP INVESTORS HERRIMAN LLC, A CALIFORNIA LIMITED LIABILITY
COMPANY

Dated <u>July 12</u>, 2013

City:

Herriman

County:

Salt Lake

State:

Utah

Record and Return to:

MINTZ, LEVIN, COHN, FERRIS, GLOVSKY AND POPEO, P.C. 666 Third Avenue New York, New York 10017 Attention: David M. Alin, Esq.

CROSS EASEMENT AND TEMPORARY CONSTRUCTION EASEMENT AGREEMENT

BACKGROUND

WHEREAS, HTC is the owner of certain real property located in the City of Herriman, Salt Lake County, State of Utah as more particularly described by metes and bounds on Exhibit "A" attached hereto and made a part hereof (the "HTC Property"); and

WHEREAS, PRP is the owner of certain real property also located in the City of Herriman, Salt Lake County, State of Utah, all as more particularly described by metes and bounds, on Exhibit "B" attached hereto and made a part hereof (the "PRP Property").

WHEREAS, the HTC Property and the PRP Property are sometimes each individually referred to herein as, a "Property" and collectively, the "Properties"; and

WHEREAS, the Properties are contiguous to, and abut one another; and

WHEREAS, in accordance with this Agreement, HTC has agreed to grant to PRP a non-exclusive, perpetual and permanent easement for: (A) pedestrian and vehicular ingress, egress and regress in, upon, across, over and through an area on the HTC Property as more particularly shown on the site plan attached hereto as Exhibit "C" ("Site Plan") as the "Shared Access Area"; and for the installation use and maintenance of certain utilities as more particularly set forth herein to serve the PRP Property; and (B) a non-exclusive temporary construction and grading easement over and through the HTC Property for use during construction of the CVS store to be built on the PRP Property pursuant to the CVS Lease (hereinafter defined) all as shown on the Site Plan.

WHEREAS, in accordance with this Agreement, PRP has agreed to grant to HTC a non-exclusive, perpetual and permanent easement for pedestrian and vehicular ingress, egress and regress in, upon, across, over and through an area on the PRP Property as more particularly shown on the Site Plan as the "Shared Access Area"; and for the installation use and maintenance of certain utilities as more particularly set forth herein to serve the HTC Property; and

WHEREAS, in accordance with this Agreement, the parties have also agreed to grant to each other reciprocal, non-exclusive, perpetual and permanent easements for the use of storm water management in the area of the Properties; and

WHEREAS, PRP and Utah CVS Pharmacy, L.L.C. ("CVS") entered into that certain Ground Lease dated December 28, 2012 with respect to the PRP Property (the "CVS Lease").

WHEREAS, the parties hereto desire to enter into this Agreement in order to set forth their respective rights, duties and obligations with respect to the foregoing.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and intending to be legally bound hereby, the parties, agree as follows:

- 1. <u>Cross Access Easement.</u> Each of the Owners hereby grants to each other, and their successors and assigns, the right, privilege and non-exclusive easement to use and cross over the curb cut from 13400 South Street over the Shared Access Area to all internal roads and drive lanes and curb-cuts (the "**Driveways**") constructed and existing within the each Property, as such Driveways may exist from time to time. Driveways shall not include any drive-through lanes or facilities for a building on a Parcel, which shall be for the exclusive use of the owner or "Occupant" (as hereinafter defined) of the Property on which it is located. The easements hereby created shall be for the non-exclusive use of each Owner, and its licensees, tenants, customers, agents, and invitees, in common with Owner of the other Property, its licensees, tenants, customers, agents, and invitees, for the following purposes:
- (a) Easements for the use of all Driveways within the Property for passage by motor vehicles and pedestrians between the Properties and the adjoining public highways or streets, or private roads, and to provide passage by motor vehicles and pedestrians between the various portions of the Properties and
- (b) Easements and rights to use any access easement or roadway providing access to either Property over a third party's land to any public road.

None of the Owner's, any Occupants or any successor or assign of such parties shall erect any structure or other improvement within the Driveways or otherwise on a Property which would limit, impede or restrict the easements herein granted, or which would otherwise be inconsistent with the easements granted herein. The initial locations of the access points between the Properties are depicted as the "Shared Access Area" on the Site Plan (the "Site Plan"). "Occupant" shall mean any person from time to time entitled to the use and occupancy of any portion of Property under an ownership right or any lease, sublease, license, concession, or other similar agreement.

2. <u>Cross Utility Easements</u>. HTC hereby grants, declares and reserves for the benefit of PRP and the Occupant of the PRP Property, a nonexclusive right and easement across, through, under and on the HTC Property, other than the location of any buildings and improvements on the HTC Property, for the installation, use, operation, maintenance, repair, replacement, relocation and removal of utility lines serving the other Property, including, without limitation, sewer, telephone, electric, gas, CATV, communication and water lines. The easement areas shall be no wider than necessary to reasonably satisfy the requirements of the utility provider.

- 3. <u>Stormwater Easements</u>. HTC hereby grants, declares and reserves for the benefit of PRP and the Occupant of the PRP Property, a nonexclusive right and easement across, through, under and on the HTC Property, other than the location of any buildings and improvements on such Owner's Parcel, for the installation, use, operation, maintenance, repair, replacement, relocation and removal of a stormwater drainage system for the use of the PRP Property.
- 4. Temporary Construction Easement. HTC hereby grants to PRP and the Occupant of the PRP Property a non-exclusive temporary construction and grading easement over and through that portion of the HTC Property labeled "Temporary Construction Easement" on the Site Plan for use during construction of the CVS store to be built on the PRP Property, including, without limitation, constructing the curb cut entrance off of 13400 South Street that will serve both Properties, storage and staging of construction materials, grading, construction and completion of and tapping into utilities, and the right to demolish the existing vacant structures located on the HTC Property, whether located within and outside the "Temporary Construction Easement." For purposes of demolishing the existing structures, PRP and the Occupant will have the right to access such areas on the HTC Property outside of the "Temporary Construction Easement" in order to demolish the existing structures. Such temporary easement shall cease when construction of the CVS Store has been completed and that the drive aisles on the PRP Property and the HTC Property have been connected and the storm water basin is in operation. PRP shall be responsible to remove any excess materials, trash, or debris that has resulted from the construction of the CVS store and the site work.
- 5. <u>Term of Easements</u>. Except for the temporary construction and grading easement, the term of the easements and rights granted in Sections 1 through 3 hereof (collectively, the "Easement Areas") shall commence on the date of recording hereof, and shall run with the land of the HTC Property and the PRP Property respectively in perpetuity, as appurtenant thereto and notwithstanding anything herein to the contrary, for so long as the CVS Lease is in effect, including any extensions or renewals thereof, and including, without limitation, any new lease executed with any leasehold mortgagee in substitution of the CVS Lease ("Term").
- Restrictions on Use of Easements. The parties agree that: (i) the rights granted pursuant to the easements set forth in this Agreement shall at all times be exercised in such a manner as not to interfere materially with the normal operation of a Property and the uses conducted therein, (ii) the exact location of any utilities to be installed shall be subject to the approval of the Owner(s) of the burdened Property; and (iii) except in an emergency, the right of any Owner to enter upon the Property of another Owner for the exercise of any right pursuant to such easements shall be conditioned upon providing reasonable prior advance written notice to the other Owner as to the time and manner of entry. All such systems, structures, mains, sewers, conduits, lines and other public utilities related to the use of any easement shall be installed and maintained below the ground level or surface of the Property (except for such parts thereof that cannot and are not intended to be placed below the surface, such as transformers and control panels, which shall be placed in such location as approved by the Owner(s) of the affected Property). Once the initial construction of any such systems shall be completed by each Property's respective Owner, thereafter no additional utility easements shall be installed without the burdened Property Owner's prior written consent, such consent not to be unreasonably withheld.

- No Obstruction. The Owners agree that they will not obstruct or interfere with the free flow of vehicular or pedestrian traffic or utility service on, in, upon, across, through or over the Easement Areas, or with the use and enjoyment thereof by the parties hereto or any of their respective tenants, subtenants, agents, contractors, employees, invitees or licensees except to the extent reasonably necessary for the maintenance and repair thereof, with respect to which the parties will use their commercially reasonable efforts to be performed with a minimum amount of interference and interruption of the use and enjoyment of such Easement Areas. Except in the case of an emergency, during any maintenance and repair of the Easement Areas, vehicular and pedestrian traffic access between the adjoining streets and the PRP Property, as well as utility service, and storm water collection, retention, detention and distribution shall be maintained at all times during the hours of operation of the business located on the PRP Property. Except in the case of an emergency, any interruption in access or service shall only occur during non-operating hours of the business located on the PRP Property, unless otherwise consented to in writing by CVS, as long as the CVS is in full force and effect, or otherwise by the PRP Owner.
- 8. Parking. Each Property shall have self-contained parking meeting applicable governmental standards for stand-alone parcels, to be maintained by the Owner or tenant of each such Property at its sole cost and expense. The parking area of each Property shall be for the exclusive use of the Owner, tenants, Occupants, licensees, customers and invitees of such Property and such parties shall not be entitled to use the parking area of the other Property. The Owners of the Properties and any ground lessee of a Property (including CVS) shall have the right to enforce the exclusive use of each Property's parking area.
- Repair and Maintenance. PRP shall, or shall cause the Occupant to be solely responsible for the repair and maintenance of the entry drive in the area labeled Shared Access Area on the Site Plan until such time as HTC Property is developed. From and after the commencement of the development of the HTC Property, HTC shall reimburse PRP, or the Occupant, as the case may be, for fifty percent (50%) of the actual costs (as evidenced by reasonable documentation) incurred by PRP or the Occupant, as the case may be, in connection with the repair or maintenance of the entry drive. If a Party (the "Defaulting Party") shall default in the performance of any of its obligations hereunder, then the other Party (the "Curing Party") shall, in addition to all other remedies it may have at law or in equity, after thirty (30) days prior written notice (except in the event of an emergency, in which case reasonable notice under the circumstances shall suffice), have the right to perform such obligation on behalf of the Defaulting Party and be reimbursed by the Defaulting Party for the cost thereof, together with reasonable attorneys' fees required for the cost of collection. If the Defaulting Party shall not have performed any of the covenants, terms, conditions or provisions of this Agreement within thirty (30) days after the Defaulting Party's receipt of written notice specifying such failure such Defaulting Party shall not be deemed in default if with respect to those failures which cannot with due diligence be cured within said 30-day period, if the Defaulting Party nonetheless commences to cure such default within such 30-day period and thereafter continues the curing of such default with all due diligence.

10. Indemnity.

- (a) PRP, shall indemnify, defend, protect and save harmless HTC, its tenants, subtenants, invitees, licensees, (partners, officers, directors, managers, members), agents, contractors and employees from and against any and all liabilities, costs, damages, losses, claims, demands, suits, proceedings, causes of action and expenses, including, without limitation, reasonable attorneys' fees and costs, that they may incur or suffer by reason of the interference with the use of any of the rights granted to, or reserved by HTC in this Agreement or arising out of, or in connection with, any act, omission, negligence or willful misconduct of PRP or any of its invitees, licensees (parties, officers, directors, managers, members), agents, contractors, employees, tenants, or tenant's subtenants and their respective invitees and licensees.
- (b) HTC shall indemnify, defend, protect and save harmless PRP and its respective, invitees, licensees (partners, officers, directors, managers, members), agents, contractors, and employees from and against any and all liabilities, costs, damages, losses, claims, demands, suits, proceedings, causes of action and expenses, including, without limitation, reasonable attorneys' fees and costs, that they may incur or suffer by reason of the interference with the use of any of the rights granted to, or reserved by, PRP in this Agreement or arising out of, or in connection with, any act, omission, negligence or willful misconduct of HTC or any of its invitees, licensees (parties, officers, directors, managers, members), agents, contractors, employees, tenants or tenant's subtenants and their respective invitees and licensees.
- 11. Other Remedies. In the event of a breach, or attempted or threatened breach, of any obligation of any party under this Agreement, the other party may be entitled forthwith to obtain an injunction to specifically enforce the performance of such obligation and/or to relief by all other available legal and equitable remedies from the consequences of such breach. Any action taken or agreement entered into in violation of this Agreement shall be void and may be set aside upon the petition of the other party. All costs and expenses of any such proceeding shall be assessed against the Defaulting Party and shall constitute a lien against the Defaulting Party's respective property and improvements thereon or the interests therein, until paid in the manner provided in this Agreement.
- 12. <u>Successors</u>. The provisions of this Agreement shall inure to the benefit of and bind the successors and assigns of the parties hereto. The covenants and agreements contained herein are real covenants that touch and concern the land and each of them shall run with the land and bind all subsequent holders of either party's interest in the land as a real covenant and equitable servitude as well as pursuant to principles of contract law.
- 13. <u>Notices</u>. All notices, requests, consents, and other communications hereunder shall be in writing and shall be personally served upon the parties listed below or mailed by overnight mail, first class registered or certified mail, return receipt requested, postage prepaid, the parties at their addresses listed at the beginning of this Agreement or to such other address as the respective party may direct by notice to the other parties. All notices shall be deemed effective upon receipt by the other party. Copies of notices to PRP shall also be sent to the following address:

With a copy to:

Utah CVS Pharmacy, L.L.C.

One CVS Drive

Woonsocket, Rhode Island 02895

Attention: Property Administration Department

Store No.: 10308

14. Rights of Mortgagees. Notwithstanding any other provision of this Agreement, no amendment or violation of this Agreement shall operate to defeat or render invalid the rights of the holder of any mortgage upon either of the HTC Property or PRP Property provided that after the foreclosure of any mortgage of either Property such Property shall remain and continue subject to this Agreement.

- 15. Enforcement by CVS. Provided the CVS Lease is in full force and effect and CVS is not in default thereunder after the expiration of any notice and cure periods contained therein, CVS or its successors or assigns under the CVS Lease may enforce the rights of the PRP under this Agreement as if CVS was the Owner of the PRP Property; it being understood that the rights of PRP in this Agreement are being granted at the request and for the benefit of CVS.
- 16. Exculpation. Neither party nor any of their successors and assigns, shall have any personal liability for their obligations hereunder. The liability of each party to this Agreement shall be limited to the applicable party's interest in its Property. Either party hereto may grant its tenants the benefits of this Agreement and also delegate them to fulfill the burdens thereof, during applicable lease term(s) without relieving such party from its respective obligations under the Agreement.
- 17. <u>Insurance</u>. Each party shall, at its sole cost and expense, procure, provide and deliver to the other, and thereafter maintain in full force and effect, public liability insurance covering the Easement Areas in commercially reasonable form and scope. Each party shall name the other as an additional insured and shall deliver annually to the other certificates of insurance confirming the existence and confirmation of such insurance.
- 18. <u>Modification</u>. This Agreement may not be amended, altered, modified, discharged or terminated orally, but only by written agreement executed by the parties hereto recorded in the Office for the Recorder of Deeds (or equivalent entity) in and for Salt Lake County.
- 19. <u>Severability</u>. The invalidity of any clause contained herein shall not render automatically invalid any other provision, and the balance of this Agreement which is not held invalid shall be binding upon the parties.
- 20. Recording. This Agreement shall be recorded in the Office for the Recorder of Deeds in Weber County, and the execution of this Agreement by the parties shall be deemed sufficient acknowledgment and authority for said recording.
- 21. Governing Law. This Agreement shall be governed by and be construed in accordance with the laws of the State of Utah.
- 22. <u>Further Assurance</u>. The parties agree to provide such further assurances and confirmations as are necessary to carry out the terms or purpose of this Agreement.

23. <u>Counterparts</u>. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original but all of which, when taken, together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

WITNESS:	HTC COMMUNITIES, LLC,
Ву:	By: Name Title:
WITNESS:	PRP INVESTORS HERRIMAN LLC
	By: Name 186-17 0-1 11/2 Title: 44 (20 (1) -1/2

IN WITNESS WHEREOF, the parties hereto have entered into this Agreement as of the date first above written.

WITNESS:

HTC COMMUNITIES LLC

By: See Notary on Mext

By: Jee Notary on Mext

Name MICLIAGE BRANSHAN

Title: MANNER

By: Jee Notary on Mext

Name MICLIAGE BRANSHAN

Title: MANNER

By: Jee Notary on Mext

STATE OF USTOWN	
)	SS
COUNTY OF <u>Sant Lake</u>)	
appeared <u>Nichael Radbaw</u> known to me (of HC Communities, the entity named in the person who signed the within instrument, and	
Not	tary Public
My	Commission Expires: January 11,2014
[Se	KAMI MARSH Notary Public, State of Utah
	Commission # 581291 My Commission Expires January 11, 2014

State of California) CA County of Overge) CERTIFIC	LIFORNIA ALL-PURPOSE CATE OF ACKNOWLEDGMENT
On 8/23/2013 before me, Kimber 1. personally appeared Brett Del Valle	Te insert name and title of the officer)
who proved to me on the basis of satisfactory evidence to be the per the within instrument and acknowledged to me that he/she/th authorized capacity(ie/s), and that by his/her/their signature(s) on the upon behalf of which the person(s) acted, executed the instrument.	ngy executed the same in his/her/their
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct. WITNESS my hand and official seal.	KIMBERLY LYNNE DEL VALLE COMM. #1972303 Notary Public California Orange County
Signature Kunbuly Lynn Pul Vulla	My Cernm. Expires Mer. 17, 2016
OPTIONAL INFORMATION Although the information in this section is not required by law, it could preve acknowledgment to an unauthorized document and may prove useful to pe	ent fraudulent removal and reattachment of this
Description of Attached Document	The state of the s
The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of	Method of Signer Identification Proved to me on the basis of satisfactory evidence: ☐ form(s) of identification ☐ credible witness(es)
containing pages, and dated	Notarial event is detailed in notary journal on: Page # Entry #
The signer(s) capacity or authority is/are as:	Notary contact:
Individual(s)	Other
Attorney-in-Fact Corporate Officer(s) Title(s)	Additional Signer(s) Signer(s) Thumbprint(s)
Guardian/Conservator Partner - Limited/General Trustee(s) Other:	
representing: Name(s) of Person(s) or Entity(les) Signer is Representing	

JOINDER

The undersigned as the holder of the only mortgage on the HTC Property hereby consents to the easement being granted hereunder and subordinates the lien of its mortgage to those easements burdening the HTC Property.

STATE OF <u>UTAH</u>

COUNTY OF SANT LAKE

Tout for By: Terry & Hodder
RE Development Holdings, CLC Its: Manager SS On this 6th day of Avaver, 2013, before me, a Notary Public, personally appeared TERRY D. HODDER, known to me (or satisfactorily proven) to be the MANAGER of RE DEVELOPMENT HOUN, the entity named in the foregoing instrument, who I am satisfied is the person who signed the within instrument, and he acknowledged that he signed and delivered such as the MANAGER, of RE DEVENDMENT HENDING, being authorized to do so, and that the within instrument is the voluntary act and deed of EASEMENT

Notary Public a. Suchtt

My Commission Expires: MAY 15, 2017

[Seal]

JOINDER

The undersigned as the holder of the only mortgage on the PRP Property hereby consents to the easement being granted hereunder and subordinates the lien of its mortgage to those easements burdening the PRP Property.

	DANK OF AFIEKTCANFORK
6	By: Its: Loan Officer/Assistant Vice President
STATE OF UTAN	SS
On this 36th day of MU appeared Brock Bench, known to me (or book of American Fork, the entity named in the person who signed the within instrument, and such as the hand of American Fork within instrument is the voluntary act and deed of	he foregoing instrument, who I am satisfied is he acknowledged that he signed and delivered , being authorized to do so, and that the
Notar	Eblerie (Ucrahan)
МуС	Commission Expires: $O(1/02/2016)$
[Seal]
	CHERIE MONAHAN NOTARY PUBLIC-STATE OF UTAH COMMISSION# 657355 COMM. EXP. 08-02-2016

EXHIBIT "A"

Description of HTC Property

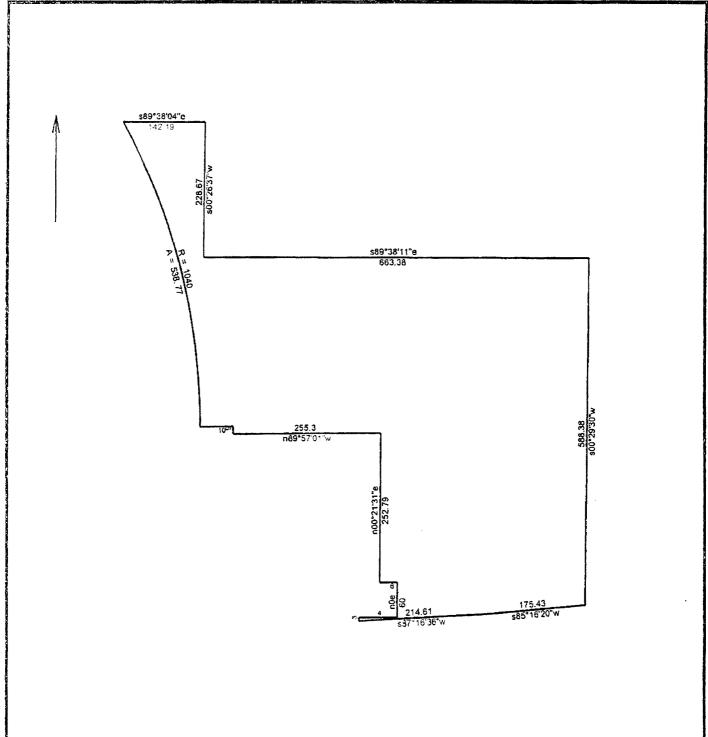
LEGAL DESCRIPTION

A parcel of land located in the Southeast Quarter of Section 36, Township 3 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point on the east line of the Southwest Quarter of the Southeast Quarter of the Southeast of Section 36, Township 3 South, Range 2 West, Salt Lake base and Meridian and the north right of way line of 13400 South Street as described in that certain Special Warranty Deed recorded July 02, 2012, as Entry No. 10983937 in Book 9838 at Page 2598 of the Salt Lake Country records, said point being South 89°38'29" East 1,988.47 feet along the south line said Section, and along said east line North 00°29'30" East 74.34 feet from the South Quarter Corner of said Section, and running thence along said north right of way line the following two (2) courses and distances: (1) South 85°16'20" West 175.43 feet; thence (2) South 87°16'36" West 214.61 feet; thence North 00°21'33" East 5.75 feet; thence South 89°38'29" East 65.84 feet; thence North 60.00 feet; thence North 89°38'29" West 29.69 feet; thence North 00°21'31" East 252.79 feet; thence North 89°57'01" West 255.30 feet to the east line of Herriman Towne Center Plat F - Phase 1, a subdivision recorded October 28, 2010 as Entry No. 11062454 in Book 2010P at Page 170 of said records; thence North 00°09'29" East 12.74 feet to the Northeast Corner of said subdivision; thence along the north line of said subdivision North 89°50'31" West 57.00 feet to the northerly extension of the centerline of Fort Herriman Parkway and a point on the arc of a 1,040.00 foot radius non-tangent curve to the left, the center of which bears North 89°50'31" West; thence along said extension northerly 538.77 feet through a central angle of 29°40'56" and a long chord of North 14°40'59" West 532.77 feet to the north line of property described in that certain Warranty Deed recorded November 24, 2008 as Entry No. 10567760 in Book 9660 at Page 9409 of said records; thence along said line South 89°38'04" East 142.19 feet to the west line of said Southeast Quarter of the Southeast Quarter of Section 36; thence along said west line South.00°26'37" West 228.67 feet to the north line of said Southwest Quarter of the Southeast Quarter of the Southeast Quarter; thence along said north line South.89°38'11" East 663.38 feet to the east line of the Southwest Quarter of the Southeast Quarter of the Southeast Quarter, thence South.00°29'30" West 588.38 feet to the POINT OF BEGINNING.

Said parcel contains 327,986 square feet or 7.53 acres, more or less.

Part of Tax ID No. 26-36-400-055



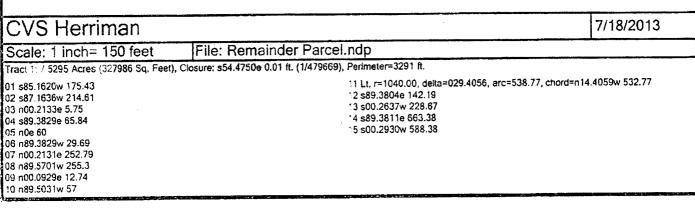


EXHIBIT "B"

Description of PRP Property

Lot 2A, "Herriman Towne Center Market Place Lot 2 Amended and Extended", according to the official plat thereof, recorded August 7, 2013 as Entry No. 11700605 in Book 2013P at Page 153, Official Records.

Tax ID No. 26-36-476-001 and Part of Tax ID No. 26-36-400-055

EXHIBIT "C" SITE PLAN

