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6/16/2020 12:45:00 PM \$40.00
Book - 10961 Pg - 9551-9557
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

After recording, return to:

Lucy Jenkins
Jones, Waldo, Holbrook & McDonough, P.C.
170 S. Main Street, Suite 1500
Salt Lake City, UT 84101

98-13-A14
TAX ID 16-07-101-008
16-07-101-009
16-07-101-018

GENERAL RELEASE

This GENERAL RELEASE ("Release") is made and entered into as of June 16th 2020 by and among Third River Real Estate Corporation, a Utah corporation ("Buyer") and Sherrill Blanchard, as Trustee of the Dykes Family Trust dated April 20, 2006, ("Seller"). Buyer and Seller are hereinafter sometimes referred to individually as a "party" or collectively as "parties."

RECITALS

A. On or about June 27, 2014, Seller filed a complaint against the Defendants listed therein and DOES 1-10 in the United States District Court, District of Utah, Central Division entitled, "*Sherrill Blanchard, as Trustee of The Dykes Family Trust v. The Love Machine Company, Inc., et al.*," Civil Case No. 2:14-CV-00475-PMW. The complaint pled causes of action under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. §§ 9601 *et seq.*, the Resource Conservation and Recovery Act, 42 U.S.C. §§ 6901 *et seq.* and common law (collectively "Lawsuit").

B. The Lawsuit involves certain real property located at approximately 47 East 700 South, Salt Lake City, Utah and more particularly described at Exhibit 1 hereto ("Property").

C. The parties to the Lawsuit entered into a Settlement Agreement and Mutual Release dated July 20, 2017 ("Settlement Agreement") to settle the Lawsuit, under which Seller agrees to conduct Work (defined below) related to the Contamination (defined below); Defendants agree to pay a certain sum of money to Plaintiff to pay for the Work.

D. Soil and groundwater within the Property are contaminated from historic releases of hazardous substances primarily from the past operation of a chrome plating shop on the Property ("Contamination"), prior to ownership or operation of the Property by the Dykes Family Trust or members of the Dykes family.

E. Anticipated work will be conducted relating to the Contamination, as follows: (i) soils impacted by the Contamination need to be further investigated and cleaned up; (ii) groundwater both on and potentially off of the Property needs to be further investigated and possibly cleaned up and monitored; (iii) the Utah Department of Environmental Quality or United States Environmental Protection Agency ("Agency") will provide oversight of the foregoing investigation, cleanup and monitoring; (iv) conducting a human health risk assessment if and as required by Agency; (v) continued compliance with a "site management plan" and/or an "environmental covenant" in forms required and approved by Agency; and (vi) potentially

ongoing monitoring of groundwater on and off the Property impacted by the Contamination as required by Agency (collectively "Work").

F. Seller and Buyer entered into a Purchase and Sale Agreement for Commercial Real Estate with a reference date of January 29, 2020, including all addenda and counteroffers thereto ("PSA"). Pursuant to the PSA, Seller is conveying the Property to Assignee by Special Warranty Deed as of the Effective Date and Assignee is accepting the Property in its As Is condition.

G. Seller and Buyer entered into the Assignment and Assumption of Settlement Agreement and Escrow Agreement as of the Effective Date whereby Seller assigns to Buyer all of its right, title and interest in the Settlement Agreement and Escrow Agreement and Buyer agrees to accept such assignment and agrees to assume and perform all duties, covenants and obligations that Seller has under the Settlement Agreement and Escrow Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the conditions, covenants, premises and agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Recitals. The recitals set forth herein are intended by the parties to evidence their intent in executing this Release and to describe the circumstances surrounding their execution, and the parties intend that this Release be construed in a manner consistent with the recitals. Accordingly, the recitals are, by express reference, made a part of the terms and conditions herein, and this Release shall be construed in the light thereof.

2. Buyer's Release and Discharge. Buyer forever discharges, waives and releases for itself and its successors and assigns, Seller; Sherrill Blanchard, in her individual capacity; the Dykes Family Trust; the beneficiaries of the Dykes Family Trust; and their heirs, successors and assigns (collectively, "Seller Parties"), of and from any, all and every claim, or cause of action including, without limitation, any and all claims under any federal, state or local law, regulation, ordinance or common law regulating the environment, including without limitation, the Comprehensive Environmental Response, Compensation and Liability Act and the Resource Conservation and Recovery Act, or under any other federal, state, or local law, regulation, ordinance, or common law pursuant to which Buyer may have a claim or cause of action against Seller Parties on account of, or in any way arising out of, or related to the Contamination (collectively the "Claims").

3. Release Runs With the Property. The parties represent and warrant that Buyer's Release and Discharge in paragraph 2 is intended by the parties to run with the Property as a restrictive covenant or equitable servitude or restriction (collectively "Covenant"). The parties acknowledge that the Covenant touches and concerns the Property because the same directly relates to air space above and the surface and subsurface of, including but not limited to the soils, groundwater and surface water on, within or about the Property that is asserted to be, or in the future may be, affected by the Contamination. Further, the parties acknowledge that the Property has been directly affected by the Covenant. The parties acknowledge and intend that the

recording of the Release imparts notice of the Covenant and is binding on successors in interest to the Property.

Each of the parties represents and warrants as follows:

4. **Counterparts.** This Release may be executed in one or more copies (including electronic copies), all of which constitute a single instrument upon delivery and exchange of signed copies by the parties. Any party hereto may execute and deliver a scanned emailed signature page of this Release, signed by such party, and any such emailed signature has the same force and effect as an original signature.

5. **Enforceability.** This Release is binding and enforceable in accordance with its terms and conditions. In the event legal action, other judicial process or any other action is necessary to enforce the terms of this Release, the prevailing party is entitled to its reasonable attorney fees and costs.

6. **Governing Law.** This Release shall be construed and interpreted in accordance with the laws of the State of Utah.

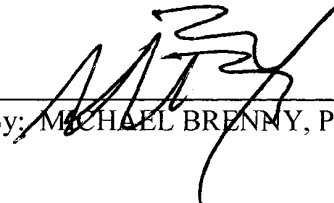
7. **No Implied Waiver.** No waiver or indulgence of any breach or series of breaches of this Release shall be deemed or construed as a waiver of any other breach of the same or any other provision hereof or affect the enforceability of any part or all of this Release, and no waiver shall be valid unless executed in writing by the waiving party.

8. **Successors and Assigns.** This Release is binding in all respects upon and inures to the benefit of, the heirs, successors and assigns of the parties to this Release.

9. **Severability.** In the event that a court of competent jurisdiction enters a final judgment holding invalid any material provision of this Release, the remainder of this Release shall be fully enforceable.

IN WITNESS WHEREOF, this Release has been executed as of June 12 2020.

BUYER:
THIRD RIVER REAL ESTATE CORPORATION


By: MICHAEL BRENNY, President

SELLER:

SHERRILL BLANCHARD, AS TRUSTEE
OF THE DYKES FAMILY TRUST dated April 20, 2006

STATE OF UTAH)

: ss.

County of Salt Lake)

On June 12, 2020, before me, David Stephenson, a Notary Public in and for said state, personally appeared MICHAEL BRENNY, the President of THIRD RIVER REAL ESTATE CORPORATION, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed within the instrument and acknowledged to me that he executed the same in his authorized capacities, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

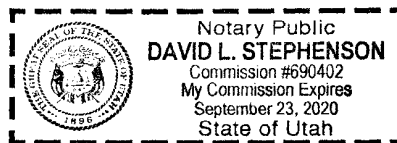
WITNESS my hand and official seal.



Notary Public in and for said State

My Commission Expires:

SEP 23 2020



BUYER:
THIRD RIVER REAL ESTATE CORPORATION

By: MICHAEL BRENNY, President

SELLER:


SHERRILL BLANCHARD, AS TRUSTEE
OF THE DYKES FAMILY TRUST dated April 20, 2006

STATE OF UTAH)

: ss.

County of _____)

On June __, 2020, before me, _____, a Notary Public in and for said state, personally appeared MICHAEL BRENNY, the President of THIRD RIVER REAL ESTATE CORPORATION, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed within the instrument and acknowledged to me that he executed the same in his authorized capacities, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for said State

My Commission Expires:

STATE OF UTAH)

: ss.

County of Washington)

On June 11, 2020, before me, Anna Burnett, a Notary Public in and for said state, personally appeared SHERRILL BLANCHARD, the Trustee of the DYKES FAMILY TRUST, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed within the instrument and acknowledged to me that he executed the same in his/her authorized capacities, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public in and for said State

My Commission Expires:

2/06/2024

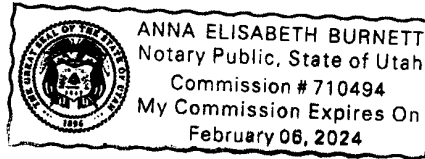


EXHIBIT 1

TO GENERAL RELEASE

Beginning at the Southwest corner of Lot 1, Block 21, Plat A Salt Lake Survey; thence East $30\frac{3}{4}$ feet; thence North 10 rods; thence West $55\frac{1}{2}$ feet; thence South 10 rods; thence East $1\frac{1}{2}$ rods to the point of beginning. [Assessor's Parcel 101008]

Beginning $30\frac{3}{4}$ feet East of the Southwest corner of Lot 1, Block 21, Plat A Salt Lake Survey; thence East 60 feet; thence North 10 rods; thence West 60 feet; thence South 10 rods to the point of beginning. [Assessor's Parcel 101009]

Beginning $90\frac{3}{4}$ feet East of the Southwest corner of Lot 1, Block 21, Plat A Salt Lake Survey; thence East 10.63 feet; thence North 10 rods; thence West 10.52 feet; thence South 10 rods to the point of beginning. [Assessor's Parcel 101018]