

**When Recorded, Return To:**

Frank Andrew Building, L.C.  
3036 Arabian Drive  
Park City, UT 84060

**AMENDED AND RESTATED  
ENCROACHMENT AGREEMENT**

442/444 Main Street, Park City, Utah & 440 Main Street, Park City, Utah

The Encroachment Agreement recorded in the office of the Summit County Recorder on December 27, 2016 as Entry No. 01060848 is hereby amended and restated in its entirety to read as follows.

This Encroachment Agreement ("Agreement") is made by and between FRANK ANDREW BUILDING, L.C., a Utah limited liability company ("FAB"), and ROUSE ENTERPRISES, LLC, a Nevada limited liability company ("Rouse").

1. FAB is the owner of real property commonly known as 442/444 Main Street, Park City, Utah, and more particularly described as follows ("442/444 Main"):

Parcel 1:

All of LOT 12, BLOCK 23, AMENDED PLAT OF PARK CITY SURVEY, according to the official plat thereof on file and of record in the office of the Summit County Recorder.

Parcel No. PC-297

Parcel 2:

Beginning at the Southeast Corner of Lot 12, Block 23, Amended Plat of Park City Survey, and running then North 66°34' East 40 feet; thence North 23°31' West 25 feet; thence South 66°34' West 40 feet; thence South 23°31' East feet to the point of beginning.

Parcel No. PC-299

Parcel 3:

Beginning at a point North 66°34' East 40 feet from the Southeast Corner of Lot 12, Block 23, Park City Survey, and running thence North 66°34' East 10 feet; thence North 23°31' West 25 feet; thence South 66°34' West 10 feet; thence South 23°31' East along the Easterly line of said Lot 12, 25 feet to the point of beginning.

Parcel No. PC-304-C

2. Rouse is the owner of real property commonly known as 440 Main Street, Park City, Utah, and more particularly described as follows ("440 Main"):

Parcel 1:

All of LOT 11, BLOCK 23, AMENDED PLAT OF PARK CITY SURVEY, according to the official plat thereof on file and of record in the office of the Summit County Recorder.

Also, beginning at the Southeast Corner of Lot 11, Block 23 Park City Survey, and running thence along the Easterly line of said Block 23 North 23°38' West 25.00 feet to the Northeast Corner of Lot 11; thence leaving said block line and running North 66°22' East 50.00 feet to a point on Swede Alley as currently constructed; thence South 23°38' East along Swede Alley 25.00 feet; thence South 66°22' West 50.00 feet to the point of beginning.

Parcel No. PC-296

Parcel 2:

Beginning at the Southwest Corner of Lot 11, Block 23, Park City Survey, and running thence along the Southerly line of said Lot 11 North 66°22' East 75.00 feet to the Southeast Corner of said Lot 11, said point also being on the East line of said Block 23; thence leaving said block line and running North 66°22' East 50.00 feet to a point on Swede Alley as currently constructed; thence South 23°38' East 1.65 feet; thence South 66°44'33" West 125.00 feet; thence North 23°38' West 0.83 feet to the point of beginning.

Parcel No. PC-304-B

3. 442/444 Main and 440 Main are depicted in a survey prepared by Alliance Engineering dated October 7, 2016, a copy of which is attached as Exhibit A hereto, which survey further depicts an encroachment by the building currently located on 442/444 Main onto 440 Main (the "Encroachment"). The improvements permitted as part of the Encroachment pursuant to this Agreement consist of the building on 442/444 Main as currently constructed and as located and shown on Exhibit A attached hereto. No modifications to the current improvements to 442/444 Main within the Encroachment may be made without the prior written approval of Rouse or its successor-in-interest. FAB and its successor-in-interest shall have no right to expand or add to the Encroachment onto 440 Main without the prior written approval of Rouse or its successor-in-interest and amendment to this Agreement.

4. This Agreement shall be appurtenant to and run with the title to both 442/444 Main and 440 Main. This Agreement is not transferable by FAB to other property, but is freely transferable with the title to 442/444 Main. The license and conditions as stated in this Agreement are binding on the successors-in-interest of both FAB (as the owner of 442/444 Main) and Rouse (as the owner of 440 Main). Any duties or rights of Fab (or its successors-in-interest) or Rouse (or its successors-in-interest) shall exist only so long as such party is an owner of either 442/444 Main or 440 Main, and shall automatically terminate upon such party ceasing to be an owner of either 442/444 Main or 440 Main (with their successor-in-interest as the owner of the subject property standing in their place and stead with respect to the duties and rights arising under this Agreement).

5. FAB (or its successors-in-interest) shall maintain the improvements within the Encroachment in a good state of repair at all times, and upon notice from Rouse (or its successors-in-interest), will immediately repair at FAB's cost any damaged, weakened, or failing property to the same condition or better condition and in compliance with Rouse's approval (or successor-in-interest approval), any required governmental approval, and engineering plans, and FAB (or its successor-in-interest) shall further reimburse Rouse for any lost rents or business during such damage and repair period. Time is of the essence for any repair work to 440 Main. FAB (and its successors-in-interest) agree to indemnify, defend and hold Rouse (and its successors-in-interest) harmless with respect to any and all claims, liability, expense, cause of action, suits, and liens by Rouse and/or third parties which might arise from injury or other damage to persons or property, damage to 440 Main, and/or injury to any invitees, licensees, agents, tenants, employees, and/or or guests of Rouse as a result of the Encroachment or any improvements within the Encroachment by FAB and/or its contractors, invitees, licensees, agents, tenants, employees or guests, excepting only any injury or other damage arising as the result of the actions of Rouse (or its successor-in-interest) or any of its agents. FAB and its general contractor shall continually maintain liability insurance on 440 Main, and shall list Rouse as an additional insured, during any period of repair or construction to 442/44 Main or 440 Main.

6. This Agreement shall be in effect until the building and related improvements (as currently existing) within the Encroachment are removed or no longer exist, in which case Rouse (or its successors-in-interest) may revoke the permission for the Encroachment granted herein. Revocation shall be effected by Rouse (or its successors-in-interest) recording a notice of revocation of this Agreement with the Summit County Recorder and personally delivering or sending via certified mail a copy of such notice of revocation to FAB (or its successors-in-interest).

7. This Agreement is not intended to limit the use or development of 440 Main in any way whatsoever.

8. If any provision of this Agreement, or the application of such provision to any person or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to persons or circumstances other than those as to which it is held invalid, shall not be affected thereby.

9. If either party is required to bring legal action to enforce the rights or privileges granted or reserved herein, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs.

10. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

11. The parties hereby agree to submit to the jurisdiction of the Summit County District Court of Utah for all matters related hereto.

12. This Agreement constitutes the entire agreement between the parties regarding the Encroachment, and the parties declare that there is no promise or agreement relating to the Encroachment which is not expressly set forth in this Agreement and Exhibit A thereto.

13. No waiver of any term or provision of this Agreement shall occur as a result of the passage of time, any course of dealing between the parties, any action or non-action by either

party, or in any manner whatsoever. Any modification of this Agreement by means of a waiver or otherwise must be accomplished by means of a written amendment to this Agreement signed by both parties in which it is expressly stated that the parties specifically intended to amend, change or otherwise modify this Agreement thereby.

14. Any person signing on behalf of a corporation, limited liability company or other entity, warrant(s) their authority to do so and to bind said party.

15. This Agreement may be executed in counterparts.

Dated effective as of 31st October, 2017.

FRANK ANDREW BUILDING, L.C.

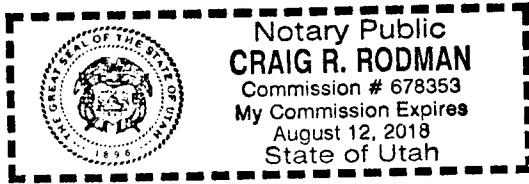
By: [Signature]  
JF Lanvers, Member

By: E. Lanvers  
Evelyne Lanvers, Member

**Acknowledgement**

State of Utah             )  
  : ss  
County of Summit        )

On this the 31 day of October, 2017, personally appeared before me, JF LANVERS and EVELYNE LANVERS, whose identities are personally known to me or have been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that they executed the foregoing instrument in their capacities as MEMBERS of FRANK ANDREW BUILDING, L.C., and that they did so of their own voluntary act for its stated purpose.



[Signature]  
Notary Public

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*{Additional Signatures and Acknowledgement on Following Page}*

ROUSE ENTERPRISES LLC

By: 

Richard A. Rouse, Member

By: 

Iby M. Rouse, Member

**Acknowledgement (Civil Code § 1189)**

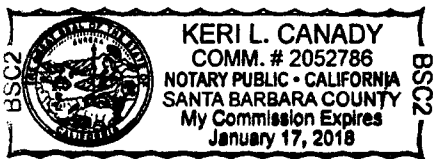
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

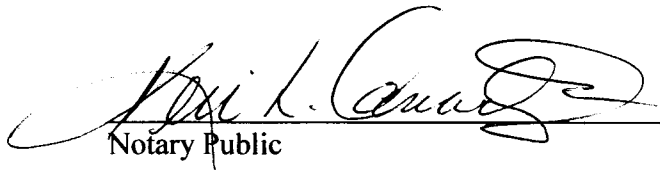
State of California         )  
  : ss  
County of Los Angeles    )

On the 27<sup>th</sup> day of October, 2017, before me, Keri L. Canady, a notary public, personally appeared RICHARD A. ROUSE and IBY M. ROUSE, who proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity on upon behalf of which the persons acted, executed the instrument.

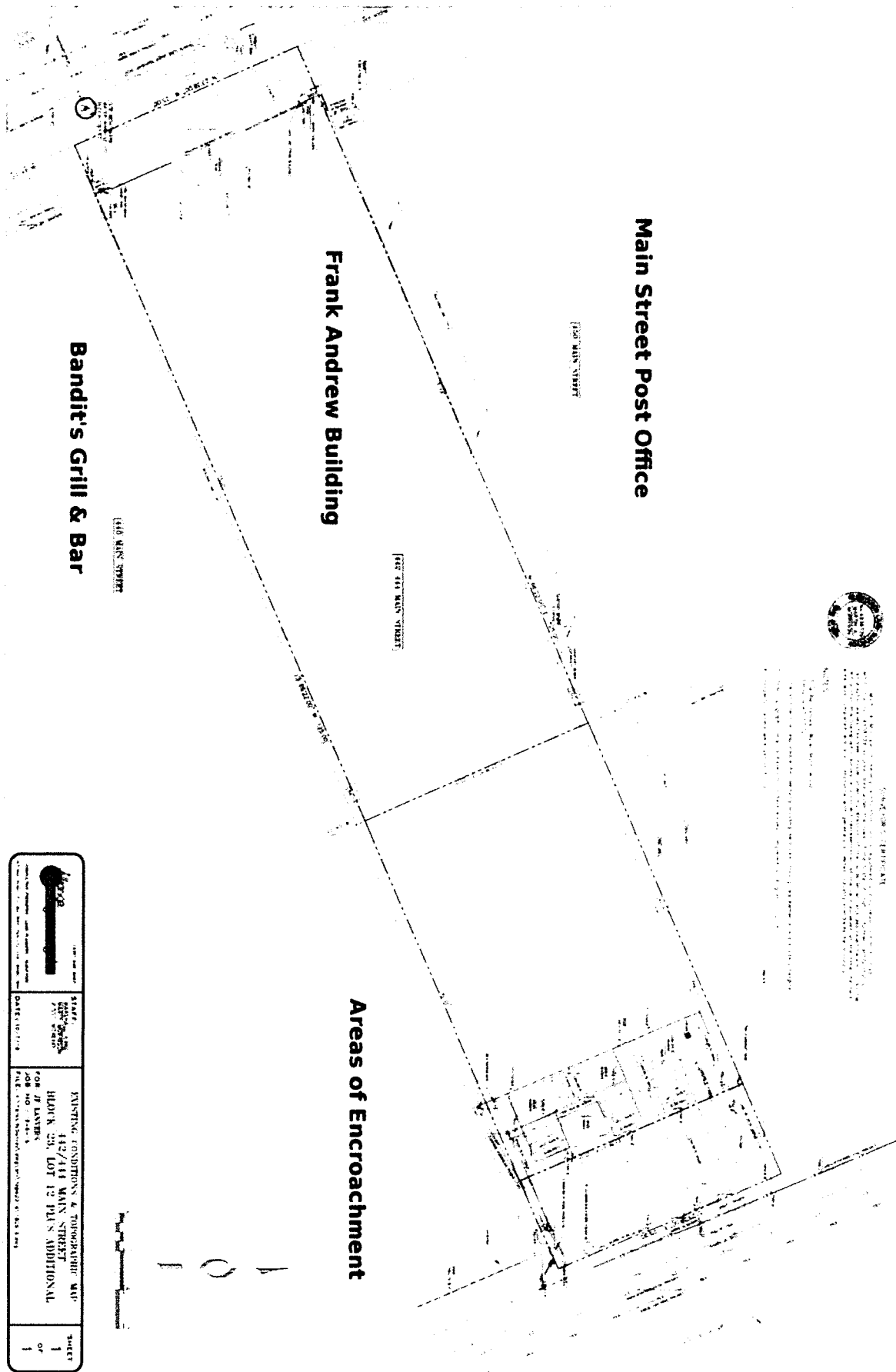
I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

Witness my hand and official seal.



  
Notary Public

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**EXHIBIT A**