

When Recorded, Mail to:

D.R. Horton, Inc.
12351 South Gateway Park, Suite D-100
Draper, UT 84020
Attention: Robert B. Hartshorn

65-630-0001 + 65-630-0002

SLOPE EASEMENT AGREEMENT

This Slope Easement Agreement (this "**Agreement**") is made and entered into as of August 6th, 2020 (the "**Effective Date**"), by and between STAY CC, LLC, a Utah limited liability company ("**Grantor**"), and D.R. HORTON, INC., a Delaware corporation ("**Grantee**"). Grantor and Grantee are sometimes individually referred to as "**Party**" and collectively referred to as the "**Parties**."

RECITALS

A. Grantor is the owner of certain real property located in Pleasant Grove, Utah, more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference (the "**Grantor Property**").

B. Grantee is the owner of certain real property located in Pleasant Grove, Utah, more particularly described in **Exhibit B** attached hereto and incorporated herein by this reference (the "**Grantee Property**"). The Grantor Property and the Grantee Property are adjacent to one another.

C. In connection with Grantee's use and development of the Grantee Property, Grantee desires to obtain, for the benefit of the Grantee Property, non-exclusive easement rights over the Grantor Property in order to install, maintain and repair certain Slope Improvements (defined below) over the portion of the Grantor Property depicted and described in **Exhibit C** attached hereto and incorporated herein by this reference (the "**Easement Area**").

D. Grantor is willing to grant to Grantee the above-referenced easement rights, pursuant to the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor and Grantee hereby agree as follows:

AGREEMENT

I. Recitals. The Recitals are true and correct and are incorporated herein.

II. Grant of Easements. Grantor hereby grants and conveys to Grantee, for the benefit of the Grantee Property, the following easements:

(i) a perpetual, appurtenant, exclusive easement over the Easement Area for the construction, installation, maintenance, use (including lateral and subjacent support), replacement, and repair of grading slopes and any related grading or retaining improvements within the Easement Area (collectively, the “*Slope Improvements*”); and

(ii) a perpetual, appurtenant, non-exclusive easement over those other portions of the Grantor Property as deemed reasonably necessary by Grantee for the construction, installation, maintenance, use, replacement, and repair of the Slope Improvements.

III. Maintenance; Duty to Repair. Except for any damage to the Slope Improvements caused by Grantor or its agents, employees, contractors, invitees or licensees (including any failure by Grantor to maintain lateral and subjacent support of the Slope Improvements) which damage shall be promptly repaired at Grantor’s sole cost and expense, Grantee shall at all times be solely responsible for the maintenance and repair (including any necessary replacements) of the Slope Improvements, and Grantee shall maintain such Slope Improvements in good order and repair. In the event Grantee causes any damage to the surface of the Grantor Property or any improvements, landscaping, or native vegetation thereon as a result of the exercise of its rights herein (other than modifications to the Easement Area in connection with the installation, maintenance, use, replacement, and repair of any Slope Improvements), Grantee shall, at its sole cost and expense, expeditiously repair and restore such portion of the Grantor Property and/or such improvements, landscaping, or native vegetation to its/their condition prior to the exercise of such rights.

IV. Notices. All notices and demands of any kind which either Party hereto may be required or desire to serve upon the other Party under the terms of this Agreement shall be in writing and shall be served upon such other Party (a) by personal service upon such other Party, whereupon service shall be deemed complete, (b) by telecopy, followed by a hard copy mailed the same day, whereupon service shall be deemed completed on the day telecopy was sent, (c) by Federal Express or other recognized overnight delivery service, whereupon service shall be deemed complete the next business day, or (d) by mailing a copy thereof by certified or registered mail, postage prepaid, with return receipt requested, whereupon service shall be deemed complete on the day actual delivery is made, as shown by the addressee's registry or certification receipt or at the expiration of the third day after the date of mailing, whichever first occurs. The addresses to which notices and demands shall be sent are as follows:

Grantor: D.R. Horton, Inc.
Utah Division
12351 South Gateway Park Place, Suite D-100
Draper, UT 84020
Attn: Robert Hartshorn, Division Counsel
E-mail: rbhartshorn@drhorton.com
Phone: (801) 542-8129

Grantee: Stay CC, LLC
259 S Riverbend Way, Suite 102
North Salt Lake City, UT 84054
Attn: Tom Stuart
E-mail:
Phone:

The address information above may be changed from time to time by notice served, as provided in this Section IV, by either Party upon the other Party.

V. General Provisions.

A. Easements Appurtenant, Covenants and Equitable Servitudes. The easements granted under this Agreement shall be easements appurtenant to the Grantor Property and the Grantee Property. All provisions of this Agreement shall be binding upon the respective successors and assigns of the Parties and shall be deemed to run with the Grantor Property and the Grantee Property as covenants running with the land or as equitable servitudes, as the case may be, and shall constitute benefits and burdens to the Grantor Property and the Grantee Property, and to all persons hereafter acquiring or owning any interest in the Grantor Property or the Grantee Property, however such interest may be obtained.

B. Modification and Waiver. No claim of waiver, modification, consent or acquiescence with respect to any provision of this Agreement shall be made against either Party except on the basis of a written instrument executed by or on behalf of such Party.

C. No Other Inducement. The making, execution and delivery of this Agreement by the Parties hereto has been induced by no representations, statements, warranties or agreements other than those herein expressed.

D. Construction and Interpretation. Wherever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law, but, if any provision of this Agreement shall be invalid or prohibited thereunder, such provision shall be ineffective to the extent of such prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement. This Agreement shall be construed as if both Parties jointly prepared this Agreement and any uncertainty and ambiguity shall not

be interpreted against any one Party. Whenever the context hereof shall so require, the singular shall include the plural, the male gender shall include the female gender, and vice versa.

E. Paragraph Headings. The headings of the several paragraphs of this Agreement are inserted solely for convenience of reference and are not a part of and are not intended to govern, limit or aid in the construction of any term or provision hereof.

F. Attorneys' Fees. Should any Party hereto employ an attorney for the purpose of enforcing or construing this Agreement, or any judgment based on this Agreement, in any legal proceeding whatsoever, including insolvency, bankruptcy, arbitration, declaratory relief or other litigation, including appeals or rehearing, the prevailing Party shall be entitled to receive from the other Party thereto reimbursement for all reasonable attorneys' fees and all costs, including but not limited to service of process, filing fees, court and court reporter costs, investigative costs, expert witness fees, and the cost of any bonds, whether taxable or not. Should any judgment or final order be issued in that proceeding, said reimbursement shall be specified therein.

G. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah, without giving effect to the choice of law principles of said State.

H. Counterparts. This Agreement may be executed in any number of counterparts, each of which so executed shall be deemed an original; such counterparts shall together constitute but one agreement.

I. Time of the Essence. Time is of the essence for the performance of all obligations and the satisfaction of all conditions of this Agreement.

J. Entire Agreement. This Agreement contains the entire agreement between the Parties relating to the transactions contemplated hereby, and all prior or contemporaneous agreements, understandings, representations, and statements, oral or written, are merged herein.

K. Additional Actions and Documents. The Parties agree to take such additional actions and execute such additional documents as may be necessary or proper to carry out the transactions contemplated by this Agreement.

L. Limitation of Liability. As used in this Agreement, the term "Grantor" means only a current owner of fee title to the Grantor Property at the time in question. Each Grantor is obligated to perform the obligations of Grantor under this Agreement only during the time such Grantor owns such title. Any Grantor who transfers all of its interests in the Grantor Property is relieved of all liability with respect to the obligations of Grantor under this Agreement to be performed on or after the date of transfer. Similarly, as used in this Agreement, the term "Grantee" means only a current owner of fee title to the relevant portion of the Grantee

Property at the time in question. Each Grantee is obligated to perform its obligations under this Agreement as owner of any portion of the Grantee Property only during the time such Grantee owns title to such portion. Any owner who transfers all of its interests in a portion of the Grantee Property is relieved of all liability with respect to the obligations of an owner of that portion of the Grantee Property under this Agreement to be performed on or after the date of transfer.

M. Breach Shall Not Permit Termination. No breach of this Agreement shall entitle either Party to cancel, rescind or otherwise terminate this Agreement, but such limitation shall not affect in any manner any other rights or remedies which may be available to such Party at law or in equity.

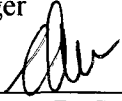
[Signatures appear on following pages.]

IN WITNESS WHEREOF, each Party hereto has executed this Agreement to be effective as of the date first above written.

GRANTOR:

STAY CC, LLC,
a Utah limited liability company
By: Stay Capital, LLC, a Utah limited
liability company

Its: Manager

By: 
Name: Thomas D. Stuart
Its: Manager and CEO

GRANTEE:

D.R. HORTON, INC.,
a Delaware corporation

By: _____
Name: Jonathan S. Thornley
Its: Division CFO

IN WITNESS WHEREOF, each Party hereto has executed this Agreement to be effective as of the date first above written.

GRANTOR:

STAY CC, LLC,
a Utah limited liability company
By: Stay Capital, LLC, a Utah limited
liability company
Its: Manager

By: _____
Name: Thomas D. Stuart
Its: Manager

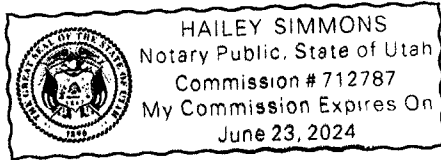
GRANTEE:

D.R. HORTON, INC.,
a Delaware corporation

By: _____
Name: Jonathan S. Thornley
Its: Division CFO

STATE OF UTAH)
)
COUNTY OF Davis)

This instrument was acknowledged before me on August 6th 2020, by Thomas D. Stuart as Manager and CEO of Stay Capital, LLC, a Utah limited liability company who is named as Manager of Stay CC, LLC, a Utah limited liability company.





NOTARY PUBLIC

STATE OF UTAH)
)
COUNTY OF _____)

This instrument was acknowledged before me on _____, 2020, by _____, in his capacity as the _____ of D.R. Horton, Inc., a Delaware corporation.

NOTARY PUBLIC

STATE OF UTAH)
)
COUNTY OF _____)

This instrument was acknowledged before me on August _____ 2020, by Thomas D. Stuart as Manager of Stay CC, LLC, a Utah limited liability company.

NOTARY PUBLIC

STATE OF UTAH)
)
COUNTY OF Salt Lake)

This instrument was acknowledged before me on August 5, 2020, by Jonathan S. Thornley, in his capacity as the Division CFO of D.R. Horton, Inc., a Delaware corporation.

[Signature]
NOTARY PUBLIC

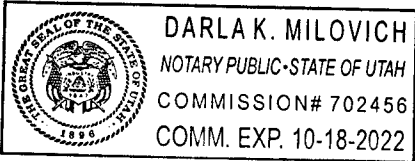


EXHIBIT A

LEGAL DESCRIPTION OF THE GRANTOR PROPERTY

Lot 2, COSTUME CRAZE PLAT "A" SUBDIVISION, according to the official plat thereof, as recorded in the office of the Utah County Recorder, State of Utah.

EXHIBIT B

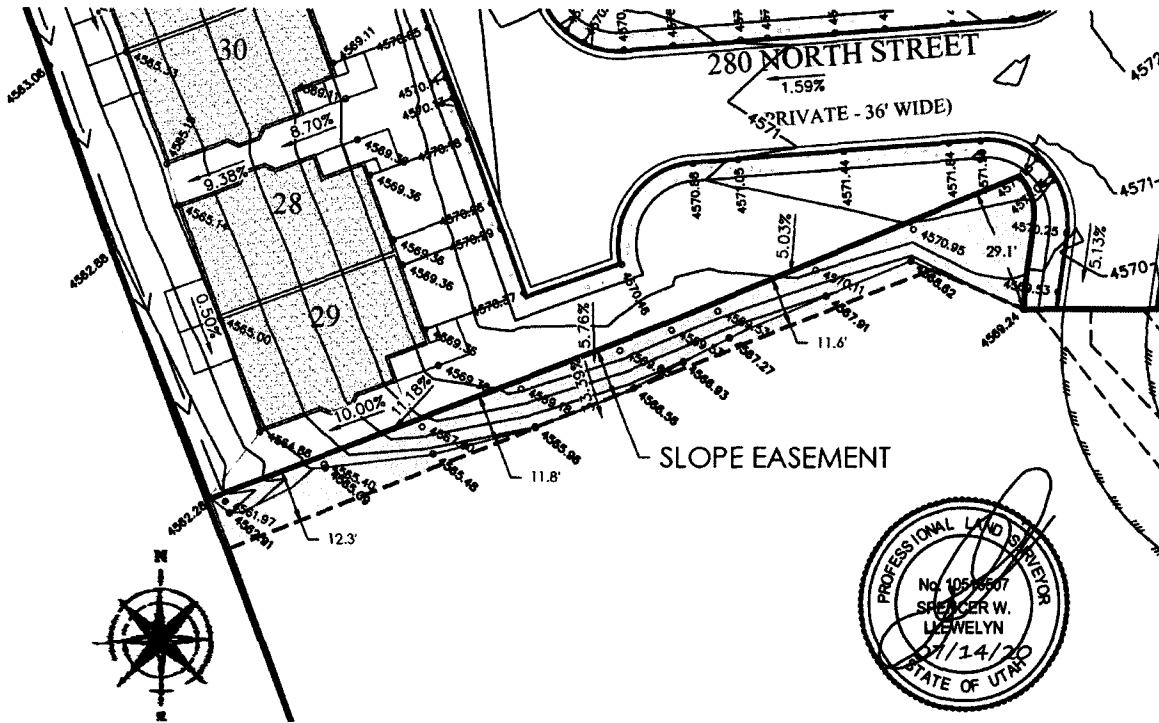
LEGAL DESCRIPTION OF THE GRANTEE PROPERTY

Proposed SOMERSET COURT SUBDIVISION, being more particularly described as follows:

Lot 1, COSTUME CRAZE PLAT "A" SUBDIVISION, according to the official plat thereof, as recorded in the office of the Utah County Recorder, State of Utah.

EXHIBIT C

DEPICTION AND DESCRIPTION OF EASEMENT AREA



A portion of the SW1/4 of Section 20, Township 5 South, Range 2 East, Salt Lake Base and Meridian, Pleasant Grove, Utah, more particularly described as follows:

Beginning at a point on a fence line located N00°15'19"W along the Section line 1,364.69 feet and East 1,838.42 feet from the Southwest Corner of Section 20, T5S, R2E, SLB&M; thence N21°01'58"W along said fence 12.56 feet; thence N69°14'09"E 117.06 feet; thence N67°29'50"E 89.91 feet; thence Southerly along the arc of a non-tangent curve to the right having a radius of 13.00 feet (radius bears: S46°59'38"W) a distance of 12.12 feet through a central angle of 53°25'56" Chord: S16°17'24"E 11.69 feet; thence S08°02'05"W 9.85 feet; thence Southerly along the arc of a non-tangent curve to the left having a radius of 93.94 feet (radius bears: S81°57'49"E) a distance of 10.19 feet through a central angle of 06°12'51" Chord: S04°55'46"W 10.18 feet; thence N67°23'00"W 23.69 feet; thence S68°33'55"W 179.60 feet to the point of beginning.

Contains: 2,683 square feet+/-