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9/16/2015 10:48:00 AM \$29.00
Book - 10361 Pg - 8520-8527
Gary W. Ott
Recorder, Salt Lake County, UT
MERIDIAN TITLE
BY: eCASH, DEPUTY - EF 8 P.

Record and return to:

Costco Wholesale Corporation
Attn: Bruce Coffey
999 Lake Drive
Issaquah, Washington 98027

**THIRD AMENDMENT TO
CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT**

THIS THIRD AMENDMENT TO CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT ("Amendment") is entered into as of the 6 day of August, 2015 by and between SHERIDAN CREEK, L.L.C., a Utah limited liability company, as successor in interest to HARVEST VILLAGE CORP ("Developer") and COSTCO WHOLESALE CORPORATION, a Washington corporation ("Costco").

WHEREAS Developer and Costco entered into that certain Construction, Operation and Reciprocal Easement Agreement recorded on September 14, 2007 as Entry No. 10222869 in the Official Records of Salt Lake County, Utah as amended by First Amendment to Construction, Operation and Reciprocal Easement Agreement recorded on November 4, 2008 as Entry No. 10554765 and by Second Amendment to Construction, Operation and Reciprocal Easement Agreement recorded on June 30, 2015 as Entry No. 12081981 (collectively, the "REA"); and

WHEREAS pursuant to the terms and conditions set forth herein, the parties desire to amend the REA to set forth their agreements as set forth below.

All capitalized terms set forth in this Amendment shall have the meaning set forth in the REA, unless otherwise described in this Amendment.

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

1. Capitalized Terms. Capitalized terms used but not defined herein shall have the meanings given them in the REA.

2. Costs Relating to Utility Use. Section 3.1(e)(i)(C) is hereby deleted in its entirety and replaced with the following:

(C) all costs, fees and expenses incurred as a result of such Utility Use shall be borne solely by the Owner which undertakes such Utility Use, provided however, the owner of any parcel benefitted by the Utility Use shall reimburse the Owner for its proportionate share of such costs, fees and expenses.

3. Responsibility for Permanent Access Easement Areas. Section 6.4 of the REA is hereby deleted in its entirety and replaced with the following:

- (a) Costco shall at all times during the term of the Agreement, at its sole cost and expense, maintain and repair the Permanent Access Easement areas depicted as "Costco Responsibility" on the sketch attached hereto as Exhibit "B-4A", and keep the same in good condition and repair, clean and free of rubbish, ice and snow accumulations.
- (b) Developer, as long as it owns at least one parcel in the Shopping Center, shall maintain and repair the Permanent Access Easement areas depicted as "Developer Responsibility" on the sketch attached hereto as Exhibit "B-4A", and keep the same in good condition and repair, clean and free of rubbish, ice and snow accumulations. Developer shall bill each parcel owner in the Shopping Center other than Costco (the "**Other Parcel Owners**") for its pro-rata share of the cost of such maintenance and repair. Such "**Pro-Rata Share**" shall be determined based upon the total square footage of a Parcel in relation to the total square footage of all Other Parcel Owners' Parcels. In the event any Other Parcel Owner fails to reimburse Developer for its Pro-Rata Share of the amount owed within thirty (30) days following receipt of Developer's invoice, interest on the amount owed shall accrue at the Default Interest Rate (defined in Section 1.1(j) of the REA).
- (c) If Developer no longer owns any parcels in the Shopping Center, the Other Parcel Owners shall either elect one of the Other Parcel Owners or a third party management company (the "**Elected Manager**") to maintain and repair the Permanent Access Easement areas on the Developer Parcels. Each Other Parcel Owner shall be responsible for its Pro-Rata Share of the costs of such maintenance and repair.
- (d) If Developer or the Elected Manager, as applicable, fails to maintain and repair the Permanent Access Easement areas on the Developer Parcels in accordance with the foregoing, the Other Parcel Owners, individually or collectively, may provide written notice of such failure to Developer or the Elected Manager, as applicable, and if Developer or the Elected Manager, as applicable, does not cure such failure within thirty (30) days of the date of such notice (or if the cure is of a nature that reasonably requires more than thirty (30) days to cure, if the curing party has not commenced to cure such failure within such thirty (30) day period and thereafter diligently pursue the same to completion), the Other Parcel Owners may cure the failure and in such event, Developer or the Elected Manager shall be responsible for the costs incurred in providing the necessary maintenance and/or repair.
- (e) Notwithstanding the foregoing, if any damage is caused to the Permanent Access Easement areas by an Owner who is not responsible for the maintenance and repair of such area, or by such Owner's Permittees, during delivery, construction, repair, maintenance, or other extraordinary use, then such Owner shall pay the cost of repairing such damage.

4. Site Plan. The Site Plan attached to the REA as Exhibit B-2, showing the Buildable Areas, is hereby stricken in its entirety and substituted with the Site Plan attached to this Amendment as Exhibit B-2.

5. Product Sales. Notwithstanding anything in the REA, including without limitation Section 5.1(e), so long as a Sportsman's Warehouse store is operating upon a portion of Lot 4, Sportsman's Warehouse may use such portion of the Lot 4 property for the sale and storage of certain explosives, in the nature of camping stove fuels (sometimes known as "white gas") and reloading supplies (smokeless powder used for reloading ammunition), provided, however, (a) both of these categories of product shall be stored and displayed lawfully, and (b) a storage room will be maintained within the building to be constructed on such portion of Lot 4 for such inventory not on the sales floor.

6. Remaining Provisions. Except as set forth in this Amendment, all other terms contained in the REA shall remain in full force and effect.

IN WITNESS WHEREOF the parties have executed this Amendment as of the date set forth above.

[Signature Pages and Consent Follow]

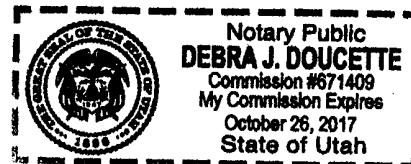
SHERIDAN CREEK, L.L.C
a Utah limited liability company

By: Justin Peterson
Its: manager

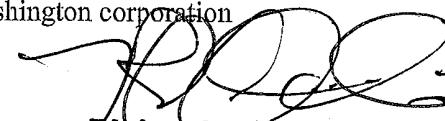
STATE OF UTAH
COUNTY OF SALT LAKE

On the 6th day of August, 2015 personally appeared before me
Justin Peterson who duly acknowledged to me that he executed the foregoing Amendment
as manager of SHERIDAN CREEK, L.L.C.

Debra J. Doucette
Notary Public



COSTCO WHOLESALE CORPORATION
a Washington corporation


By: Richard J. Olin
Its: SVP/Asst. Secretary

STATE OF WASHINGTON
COUNTY OF King

On the 5th day of August, 2015 personally appeared before me
Richard J. Olin who duly acknowledged to me that he executed the foregoing Amendment
as SVP/Asst. Sec. of COSTCO WHOLESALE CORPORATION.


Notary Public

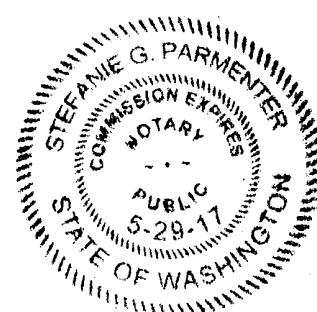


EXHIBIT "B-2"
Site Plan Showing Buildable Areas

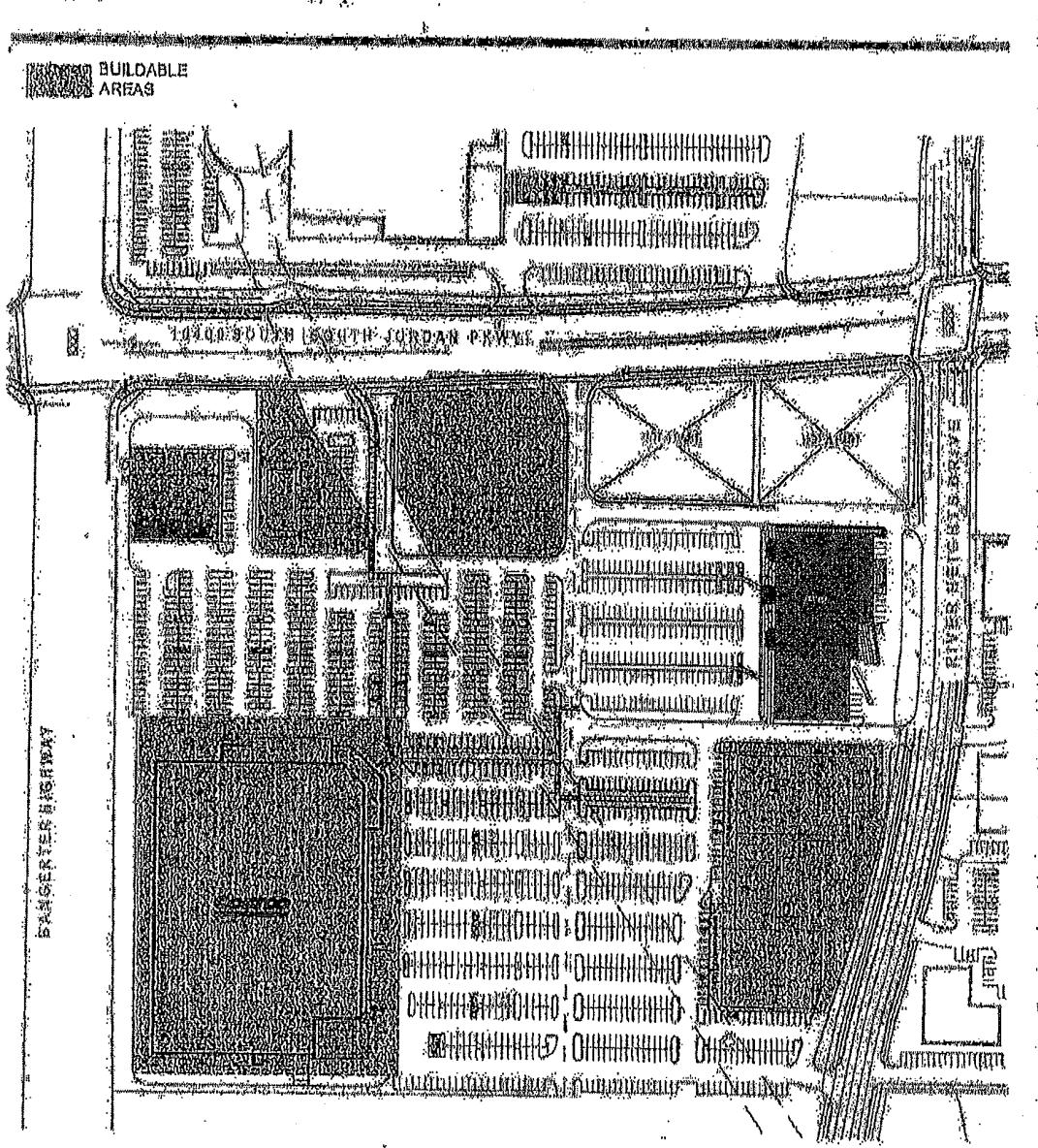
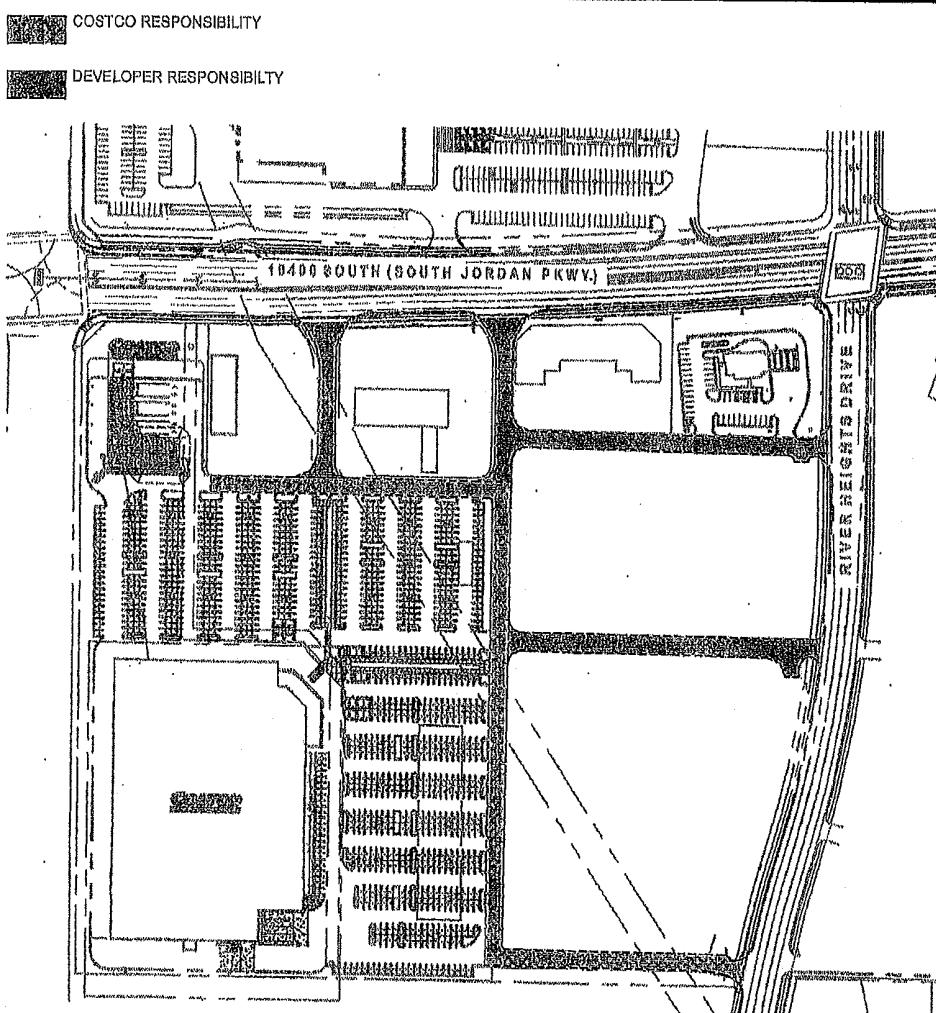


EXHIBIT "B-4"
Site Plan Showing Permanent Access Easement Areas



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COSTCO WHOLESALE
SOUTH JORDAN, UTAH

AREAS OF MAINTENANCE RESPONSIBILITY

08-0238-01
PM: GEIR MJELDE
7.30.2016

B-4A REA

EXHIBIT A

Legal Description

Costco Tract:

Lot 6, Harvest Village at South Jordan Subdivision Phase 1 a commercial subdivision, a part of the Northeast Quarter of Section 17, Township 3 South, Range 1 West, SLB&M, U.S. Survey, South Jordan City, Salt Lake County, Utah

Tax Parcel 27-17-251-003

Developer Tract:

Lots 1, 2 and 5, Harvest Village at South Jordan Subdivision Phase 1 a commercial subdivision, a part of the Northeast Quarter of Section 17, Township 3 South, Range 1 West, SLB&M, U.S. Survey, South Jordan City, Salt Lake County, Utah.

Tax Parcels 27-17-251-004, 27-17-251-005, and 27-17-251-012

AND

Lots 4A and 4B, Harvest Village at South Jordan Subdivision Phase I – Lot 4 Amended, Salt Lake County, Utah, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

Tax Parcel 27-17-251-007