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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
BY: MSP, DEPUTY - WI 9 P.

WHEN RECORDED RETURN TO:

VP Daybreak Investments LLC
Attention: Ty McCutcheon
4700 Daybreak Pkwy
South Jordan, UT 84009

ACCESS EASEMENT AGREEMENT
(Parcel 1B-6)

THIS ACCESS EASEMENT AGREEMENT (“**Agreement**”) is made the 20 day of December, 2016, by and between VP Daybreak Operations LLC, a Delaware limited liability company (“**Grantor**”) and VP Daybreak Investments LLC, a Delaware limited liability company (“**Grantee**”).

RECITALS:

A. Grantor is the owner of the real property located in Salt Lake County, Utah (the “**Burdened Property**”), the legal description of which is attached hereto as Exhibit A and made a part hereof.

B. Grantee is the owner of the real property contiguous with the Burdened Property and located in Salt Lake County, Utah (the “**Benefitted Property**”), the legal description of which is attached hereto as Exhibit B and made a part hereof.

C. The Benefitted Property does not presently have access to a public road.

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Easement Grant.** Grantor does hereby grant and convey unto Grantee a non-exclusive easement (the “**Easement**”), for the term set forth in Section 5 below, over, under, across, upon and through that portion of the Burdened Property for purposes of vehicular and pedestrian ingress and egress to and from the Benefitted Property. After recording of the Supplement designating the specific location of the Easement pursuant to Section 2 below, the purpose of the Easement shall also include the installation, construction, maintenance and operation of underground utility lines and above ground appurtenances to those lines reasonably necessary for residential and commercial development of the Benefitted Parcel.

2. **Scope and Location.** Initially, the Easement shall be a blanket easement over

the Burdened Parcel, as necessary to reasonably provide access from public roads on, contiguous to, or adjacent to, the Burdened Parcel to the Benefitted Parcel. Grantor may at any time, but not later than sixty (60) days after receipt of written notice from Grantee requesting that the specific location be established, prepare a legal description of the specific location and record a supplement (the "**Supplement**") to this Agreement setting out the specific location of the Easement. The specific location of the Easement shall provide reasonable access for development of the Benefitted Parcel for residential and commercial purposes, consistent with any existing and planned development on the Burdened Property at the time the specific location is determined, in a location which minimizes impact to the Burdened Property. The width of the specific location of the Easement shall be the minimum width necessary to provide reasonable ingress and egress to the Benefitted Parcel while satisfying applicable governmental requirements for residential and commercial development. After the Supplement is recorded, the Easement shall be limited to the location and area specified in the Supplement, and the remainder of the Burdened Property shall automatically be released from the Easement.

3. **Dedication.** After the Supplement is recorded, at either party's request, the parties agree to cooperate to cause the dedication as a public road of the specific location of the Easement designated in the Supplement. For the avoidance of doubt, in no event shall any improvements be included with such dedication as a public road. Upon such dedication, this Agreement shall terminate and be of no further force or effect, and the parties shall execute and record evidence of such termination.

4. **Relocation.** After the Supplement is recorded and prior to dedication of the Easement as a public street, Grantor may, at Grantor's expense and after thirty (30) days advance notice to Grantee, relocate the Easement to a location which provides access to the Burdened Property at the same location on the Burdened Property, and which does not materially impair the Easement. Grantor shall bear the cost of relocating any existing improvements.

5. **Term.** The easement granted herein shall automatically terminate without the need for recording additional documentation (provided, however, that in connection with such termination, each of the parties hereto agrees to cooperate in the execution and recordation of any documentation reasonably requested by a party, at such party's expense) when access to the Benefitted Property is available by public road. Prior to the Supplement being recorded, Grantee agrees to release portions of the Burdened Property from the Easement, as requested by Grantor, provided that reasonable access to the Benefitted Property consistent with the requirements of Section 2 remains available after such release. For the avoidance of doubt, any dedication and acceptance of less than the entirety of the specific location of the Easement shall not operate to terminate this Agreement with respect to those portions of the Easement that are not dedicated and accepted as a public rights of way.

6. **Indemnity.** Grantee covenants and agrees to indemnify, defend and hold harmless Grantor from and against all actions, claims, costs, expenses and liability (including reasonable attorney's fees and costs of suit incurred in connection with all claims) arising from or as a result of the injury to or death of any person, or damage to the property of any person arising from or as a direct result of the exercise of Grantee's easement rights under this Agreement, except to the extent arising out of the negligence or willful

misconduct of the Grantor, its agents, employees or contractors.

7. **Notices.** Any notice or other communication required or desired to be given hereunder shall be in writing and shall be deemed to have been sufficiently given for all purposes (a) when delivered personally, or (b) on the day said communication is deposited in the United States mail, by registered or certified mail, return receipt requested, postage prepaid, or (c) on the next business day after said communication is deposited with a nationally recognized overnight courier service addressed as follows:

To Grantor:

VP Daybreak Operations LLC
c/o Värde Partners, Inc.
901 Marquette Avenue South
Suite 3300
Minneapolis, MN 55402
Attn: Legal Department

With copy to:

VP Daybreak Operations LLC
Attention: President
4700 Daybreak Pkwy
South Jordan, UT 84009

To Grantee:

VP Daybreak Investments LLC
c/o Värde Partners, Inc.
901 Marquette Avenue South
Suite 3300
Minneapolis, MN 55402
Attn: Legal Department

With copy to:

VP Daybreak Investments LLC
Attention: President
4700 Daybreak Pkwy
South Jordan, UT 84009

or at such other address as the parties may from time to time designate by notice in writing to the other parties.

11. **Appurtenant Easement.** The parties hereby agree that all of the provisions

contained herein and all of the rights, easements and obligations hereunder, shall be and constitute covenants running with the fee simple estate of the land. The Easement shall be appurtenant to and run with the land. The term "Grantor" and "Grantee" as used herein shall be deemed to mean the current owners of the parcels and their respective heirs, successors and assigns, and this Agreement shall inure to the benefit of and be binding upon such owners and their respective heirs, successors and assigns.

12. **Entire Agreement.** This grant covers all the agreements between the parties relating to the matters addressed in this Agreement and no representations or statements, verbal or written, have been made modifying, adding to or changing the terms of this Agreement.

13. **Amendment.** This Agreement may not be modified, changed or waived orally, but only by an instrument or instruments in writing signed by the parties hereto.

14. **Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same Agreement.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and their seals on the day and year above first written.

Grantor:
VP Daybreak Operations LLC, a Delaware limited liability company

By: *Ty McCutcheon*
Ty McCutcheon, Vice-President

Grantee:
VP Daybreak Investments LLC, a Delaware limited liability company

By: *Ty McCutcheon*
Ty McCutcheon, Vice-President

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

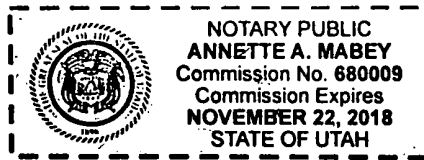
Before me, a Notary Public in and for said County and State, personally appeared Ty McCutcheon, the Vice-President of VP Daybreak Operations LLC, a Delaware limited liability company, who, being duly sworn upon his oath, acknowledged the execution of the above and foregoing Access Easement Agreement for and on behalf of said limited liability company.

Dated this 20th day of December, 2016.

Annette A. Mabey
Annette A. Mabey, Notary Public
(Printed)

My County of Residence
Salt Lake

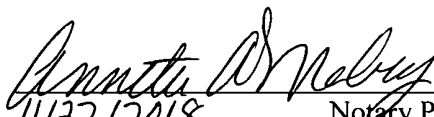
My Commission Expires:
11/22/2018



STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

Before me, a Notary Public in and for said County and State, personally appeared Ty McCutcheon, the Vice-President of VP Daybreak Investments LLC, a Delaware limited liability company, who, being duly sworn upon his oath, acknowledged the execution of the above and foregoing Access Easement Agreement for and on behalf of said limited liability company.

Dated this 20th day of December, 2016.


11/22/2018, Notary Public
(Printed)

My County of Residence
Salt Lake

My Commission Expires:
11/22/2018

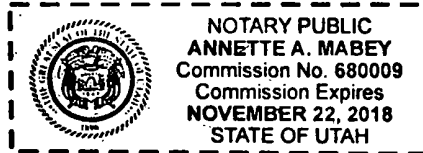


Exhibit A

Legal Description of the Burdened Property

Parcel 1A-2:

A PORTION OF LOTS OS1, V5 AND T7, OF KENNECOTT MASTER SUBDIVISION #1, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE SALT LAKE COUNTY RECORDER'S OFFICE, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 14 AND THE EAST HALF OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 14, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING BEING SOUTH 00°02'25" EAST - 2650.848 FEET BETWEEN THE NORTHWEST CORNER AND THE WEST QUARTER CORNER OF SAID SECTION 14) AND RUNNING THENCE SOUTH 00°02'25" EAST ALONG THE WEST LINE OF SAID SECTION 14 FOR 2063.72 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND CONVEYED TO DAYBREAK COMMERCE PARK, LLC RECORDED IN BOOK 9471 AT PAGE 2340, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID CORNER BEING THE POINT OF BEGINNING; THENCE ALONG THE BOUNDARY OF SAID PARCEL FOR THE FOLLOWING FOUR (4) COURSES: SOUTH 75°51'05" EAST FOR 459.24 FEET; THENCE SOUTH 78°57'17" EAST FOR 85.00 FEET; THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 782.50 FEET, WHOSE CENTER BEARS SOUTH 78°57'18" EAST, WITH A CENTRAL ANGLE OF 31°22'03" (CHORD BEARING AND DISTANCE OF NORTH 26°43'44" EAST - 423.06 FEET) FOR AN ARC DISTANCE OF 428.39 FEET; THENCE WITH A REVERSE CURVE TO THE LEFT HAVING A RADIUS OF 867.50 FEET, WITH A CENTRAL ANGLE OF 23°36'24" (CHORD BEARING AND DISTANCE OF NORTH 30°36'33" EAST - 354.90 FEET) FOR AN ARC DISTANCE OF 357.42 FEET TO THE SOUTH LINE OF LOT B2 OF AMENDED LOTS B2, B3, OS2, T4, V4, V7 & WTC2 KENNECOTT MASTER SUBDIVISION #1, RECORDED IN BOOK 2003P AT PAGE 303, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER; THENCE NORTH 89°07'05" EAST ALONG THE SOUTH LINE OF SAID LOT B2 FOR 99.01 FEET TO A POINT ON THE WEST LINE OF LOT P-129 OF KENNECOTT DAYBREAK BINGHAM CREEK, RECORDED IN BOOK 2009P AT PAGE 193, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER; THENCE ALONG THE BOUNDARY OF SAID KENNECOTT DAYBREAK BINGHAM CREEK FOR THE FOLLOWING FOUR (4) COURSES: SOUTH 29°24'49" WEST FOR 956.988 FEET; THENCE SOUTH 00°00'00" EAST FOR 710.904 FEET; THENCE NORTH 90°00'00" EAST FOR 252.711 FEET; THENCE WITH A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 5658.038 FEET, WHOSE CENTER BEARS SOUTH 38°21'56" EAST, WITH A CENTRAL ANGLE OF 06°58'40" (CHORD BEARING AND DISTANCE OF NORTH 55°07'24" EAST - 688.634 FEET) FOR AN ARC DISTANCE OF 689.060 FEET TO A POINT ON THE EAST-WEST CENTER LINE OF SAID SECTION 14; THENCE SOUTH 89°41'15" EAST ALONG SAID EAST-WEST CENTER LINE FOR 503.940 FEET TO THE SOUTH LINE OF LOT OS1 OF SAID AMENDED LOTS B2, B3, OS2, T4, V4, V7 & WTC2 KENNECOTT MASTER SUBDIVISION #1; THENCE ALONG THE BOUNDARY LINE OF SAID LOT OS1 FOR THE FOLLOWING FOUR (4) COURSES: SOUTH 63°32'01" WEST FOR 2223.938 FEET; THENCE WITH A CURVE TO THE RIGHT HAVING A RADIUS OF 1000.000 FEET, WITH A CENTRAL ANGLE OF 26°23'32" (CHORD BEARING AND DISTANCE OF SOUTH 76°43'47" WEST - 456.571 FEET) FOR AN ARC DISTANCE OF 460.633 FEET; THENCE SOUTH 89°55'32" WEST FOR 75.200 FEET; THENCE NORTH 00°04'27" WEST FOR 1075.580 FEET TO THE SOUTHEAST CORNER OF LOT P-131 OF SAID KENNECOTT DAYBREAK BINGHAM CREEK; THENCE NORTH 00°04'27" WEST ALONG THE EAST LINE OF SAID LOT P-131 FOR 455.279 FEET TO THE NORTHEAST CORNER OF SAID LOT P-131 AND A POINT ON THE SOUTHERN BOUNDARY OF A PARCEL OF LAND CONVEYED TO DAYBREAK COMMERCE

PARK, LLC IN BOOK 9655 AT PAGE 3267; THENCE ALONG THE BOUNDARY OF SAID PARCEL FOR THE FOLLOWING THREE (3) COURSES: SOUTH 71°47'05" EAST FOR 520.396 FEET; THENCE NORTH 89°57'35" EAST FOR 168.008 FEET TO THE WEST LINE OF SAID SECTION 14; THENCE NORTH 00°02'25" WEST ALONG SAID WEST LINE FOR 324.973 FEET TO THE POINT OF BEGINNING.

Tax Parcel No. 26-14-100-030-0000

Exhibit B

Legal Description of the Benefitted Property

Parcel 1B-6:

A PARCEL OF LAND LOCATED IN SECTION 14, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT T5 OF AMENDED LOTS B2, B3, OS2, T4, V4, V7 & WTC2 KENNECOTT MASTER SUBDIVISION #1, RECORDED IN BOOK 2003P AT PAGE 303, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

Tax Parcel No. 26-14-300-008-0000