When Recorded, Mail To:

Kirton McConkie 50 East South Temple, Suite 400 Salt Lake City, Utah 84111 Attn: David S. Wilson Email: dwilson@kmclaw.com

with a copy to:

Holland & Hart LLP 222 South Main Street Suite 2200 Salt Lake City, Utah 84101 Attention: Carl W. Barton 12823659 8/3/2018 3:51:00 PM \$63.00 Book - 10700 Pg - 799-823 ADAM GARDINER Recorder, Salt Lake County, UT PROVO LAND TITLE COMPANY BY: eCASH, DEPUTY - EF 25 P.

(space above for recorders use only)

# INFRASTRUCTURE AND ACCESS AGREEMENT

THIS INFRASTRUCTURE AND ACCESS AGREEMENT (this "Agreement") is made and entered into this 2nd day of August, 2018, between EDGE HOMES UTAH LLC, a Utah limited liability company ("Developer"), and SUBURBAN LAND RESERVE, INC., a Utah corporation ("SLR").

### RECITALS

- A. SLR is the owner of certain real property located in Herriman, Salt Lake County, Utah, which is more particularly described in <u>Exhibit A</u> attached hereto and incorporated by reference herein (the "SLR Property").
- B. SLR and Developer are parties to that certain Real Property Purchase and Sale Agreement dated December 18, 2017, by and between Developer and SLR, as amended by that certain First Amendment to Real Property Purchase and Sale Agreement dated February 16, 2018, as further amended by that certain Second Amendment to Real Property Purchase and Sale Agreement dated April 19, 2018, and as further amended by that certain Third Amendment to Real Property Purchase and Sale Agreement dated June 14, 2018 (collectively, the "Purchase Agreement"), wherein SLR has agreed to sell to Developer and Developer has agreed to acquire from SLR certain real property located in Herriman, Salt Lake County, Utah, which is more particularly described in Exhibit B attached hereto and incorporated by reference herein (the "Developer Property").
- C. As part of the Purchase Agreement, Developer has agreed to install and construct certain drainage improvements that will serve both the Developer Property and the SLR Property.

D. The parties desire now to enter into this Agreement to clarify Developer's obligations in the Purchase Agreement with respect to the installation and construction of the drainage improvements as it relates to the Developer Property and SLR Property, subject to the terms and conditions below.

## TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereby agree as follows:

- 1. <u>Recitals</u>. The recitals set forth above are true, correct and complete in all material respects, and the parties hereto incorporate the above recitals by this reference.
- 2. <u>General Improvements</u>. Developer shall design and construct certain drainage ditch and related improvements on the SLR Property and the Developer Property (collectively, the "Improvements"), such Improvements being set forth on <u>Exhibit C</u> attached hereto and incorporated herein by this reference (the "Plans"). The Improvements shall be constructed and installed in accordance with the Plans. Developer represents that the Improvements and the Plans shall comply with all applicable specifications and standards established by the Federal Emergency Management Agency, Salt Lake County, Herriman City, and/or any other governmental authorities or agencies whichever shall apply (the Federal Emergency Management Agency, Salt Lake County, Herriman City, or entities having authority or jurisdiction to approve specific matters set forth in this Agreement shall hereinafter be referred to as the "Governmental Authority").
- 3. <u>Improvement Completion Date</u>. Developer agrees to complete construction of the Improvements as provided in the Purchase Agreement and that certain Escrow Deposit Agreement dated August 2, 2018 by and between Developer, SLR, and Provo Land Title.
- 4. <u>Completion</u>. The Improvements will be deemed complete under this Agreement upon presentation to SLR of (i) a letter from the applicable Governmental Authority stating that all Improvements have been completed and are in compliance with applicable local building codes; and (ii) evidence that Developer has paid all such invoices with final lien waiver documentation. SLR shall have the right to inspect the Improvements at all times during and after construction thereof. Failure by SLR to reject the Improvements in writing within twenty (20) business days following delivery to SLR of items (i) and (ii), as set forth earlier in this Section, shall be deemed to constitute SLR's acceptance of the Improvements. SLR may refuse to accept the Improvements under this Section only if the Improvements fail to meet the requirements and specifications of the Plans. Upon actual or deemed acceptance of the Improvements, this Agreement will terminate automatically and be of no further force and effect.
- 5. <u>Approvals</u>. Developer will obtain the necessary approvals from any applicable Governmental Authority required to install and otherwise construct all of the Improvements.
- 6. <u>Access.</u> Developer and its authorized agents, contractors, consultants and representatives (the "*Developer Parties*") shall have access to the SLR Property and the Developer Property as is reasonably necessary to complete the Improvements. Developer shall

provide written notice to SLR five (5) business days prior to entering the SLR Property or, prior to Closing (as defined in the Purchase Agreement), the Developer Property, to commence construction. Developer shall, at all times while upon the SLR Property or, prior to Closing, the Developer Property, conduct or cause to be conducted all access and work related thereto in a manner so as to minimize, to the extent reasonably possible, any interference with the continued use occupancy and use of the SLR Property or, prior to Closing, the Developer Property, by SLR.

7. <u>Notices</u>. Except as otherwise required by law, any notice, demand or request given in connection with this Agreement shall be in writing and shall be given by personal delivery, overnight courier service, or electronic mail, addressed to SLR or Developer at the following addresses (or at such other address as SLR or Developer or the person receiving copies may designate in writing given in accordance with this Section):

SLR:

Suburban Land Reserve, Inc. 79 S Main St., Suite 500 Salt Lake City, UT 84111

(801) 321-8700 Attn: Dan McCay

Email: dmccay@slreserve.com

WITH A COPY TO:

Kirton McConkie

50 East South Temple, Suite 400 Salt Lake City, Utah 84111

Attn: David Wilson and Tyler Buswell

Email: <a href="mailto:dwilson@kmclaw.com">dwilson@kmclaw.com</a>
Email: <a href="mailto:dwilson@kmclaw.com">dwilson@kmclaw.com</a>

Developer:

Edge Homes Utah LLC 13702 South 200 West

Unit B12

Draper, Utah 84020 Attn: Steve Maddox

Email: steve@edgehomes.com

WITH A COPY TO:

Holland & Hart LLP

222 S. Main Street, Suite 2200 Salt Lake City, Utah 84101

Attn: Carl W. Barton

Email: cbarton@hollandhart.com

Notice shall be deemed to have been given on the date on which notice is delivered, if notice is given by personal delivery or electronic mail, and on the date of delivery to the overnight courier service, if such a service is used. Notice shall be deemed to have been received on the date on which the notice is actually received or delivery is refused.

- 8. <u>Assignment.</u> Developer shall remain liable for all obligations even after selling the Developer Property or assigning its obligations under this Agreement. Further, Developer's obligations hereunder will be perpetual and will run with the land.
- 9. <u>Memorandum</u>. Either party may record this Agreement in the recorder's office in Salt Lake County, Utah. Once the terms of this Agreement have been met, then either party may prepare and deliver a "Release of Development Agreement," indicating that the obligations set forth in this Agreement have been met, the recipient of said "Release of Development Agreement" agrees to timely execute and return said Notice of Release if the terms of this Agreement have been met.
- 10. <u>Developer Indemnification</u>. Developer and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to SLR) and hold harmless SLR, and any entity controlling, controlled by or under control with SLR ("SLR Affiliates"), and its and their SLR Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of (a) the acts and omissions of Developer, any Developer Party, and their respective agents, servants, employees, and/or contractors; (b) the use of SLR Property, the Developer Property, and/or the Improvements by Developer, any Developer Party, and their respective agents, servants, employees, or contractors. The terms and conditions of this provision shall remain effective after the expiration or termination of this Agreement for the period of two (2) years.
- 11. <u>SLR Indemnification</u>. SLR and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to Developer) and hold harmless Developer, and any entity controlling, controlled by or under control with Developer ("*Developer Affiliates*"), and its and their Developer Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of (a) the acts and omissions of SLR and its agents, servants, employees, and/or contractors; (b) the use of Developer Property and/or the Improvements by SLR, its agents, servants, employees, or contractors. The terms and conditions of this provision shall remain effective after the expiration or termination of this Agreement for the period of two (2) years.
- 12. <u>No Third-Party Beneficiary</u>. No term or provision of this Agreement or the Exhibits attached hereto is intended to be, nor shall any such term or provision be construed to be, for the benefit of any person, firm, corporation, or other entity not a party hereto, and no such other person, firm, corporation, or entity shall have any right or cause of action hereunder.
- Property prior to Closing free from any liens arising out of any work performed, materials furnished, or obligations incurred by, through, for or under Developer, and shall indemnify, hold harmless and agree to defend SLR from any liens that may be placed on the SLR Property or, prior to Closing, the Developer Property, and/or any other property pertaining to any work performed, materials furnished or obligations incurred by, through, for, or under Developer or any of Developer's agents, servants, employees, consultants, contractors or subcontractors. Any such liens shall be released of record within thirty (30) days. If a lien is not removed within the

proscribed thirty (30) day period, then SLR may, but shall not be obligated to, make payment directly to the lienor or to the parties set forth above to remove the lien from either the SLR Property or the SLR Property and the Developer Property and SLR may thereafter seek reimbursement in such amount directly from Developer or may make a claim for such amount against any Collateral (as defined in the Purchase Agreement) granted by Developer.

# 14. Miscellaneous.

- 14.1. Entire Agreement. This Agreement contains the entire agreement between the parties. All previous agreements, communications, discussions and negotiations relating to the subject matter hereof have been merged and finalized. This Agreement may only be modified or amended in writing by both parties hereto.
- 14.2. <u>Successors and Assigns</u>. This Agreement shall inure to the benefit of, and will be binding upon, the parties hereto and their respective successors and assigns.
- 14.3. <u>Interpretation</u>. This Agreement shall be interpreted and construed only by the contents hereof, and there shall be no presumption or standard of construction in favor of or against either party.
- 14.4. Severability. If any term or provision of this Agreement or the application of it to any person, entity or circumstance shall to any extent be invalid and unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.
- 14.5. <u>Applicable Law</u>. This Agreement, and the interpretation, validity, effect and performance hereof, shall be governed by the laws of Utah.
- 14.6. Attorneys' Fees. If there is any litigation between SLR and Developer to enforce or interpret any provisions or rights under this Agreement, the unsuccessful party in such litigation, as determined by the court, shall pay to the successful party, as determined by the court, all costs and expenses, including but not limited to reasonable attorneys' fees, incurred by the successful party, such fees to be determined by the court sitting without a jury.
- 14.7. <u>Time is of the Essence</u>. Time is expressly made of the essence of each and every provision of this Agreement.
- 14.8. <u>Authority</u>. The individuals executing this Agreement represent and warrant that they have the power and authority to do so and to bind the entities for which they are executing this Agreement.
- 14.9. <u>Non-Fiduciary or Agency Relationship</u>. The parties hereto expressly disclaim and disavow any partnership, joint venture, fiduciary, agency or employment status or relationship between them and expressly affirm that they have entered into this Agreement as part of an "arms-length" transaction. No party hereto has the authority to make any representation or warranty or incur any obligation or liability on behalf of any other party hereto,

nor shall they make any representation to any third party inconsistent with this Section.

- 14.10. <u>Counterparts</u>. This Agreement may be executed in any number of duplicate counterparts, each of which shall be deemed an original, and when taken together shall constitute one and the same original Agreement, which shall be fully binding upon each party who executes the same.
- 14.11. Exhibits. The following exhibits are a part of this Agreement to the same extent as if set forth in the body of this Agreement:

<u>Exhibit A</u> - Description of SLR Property

Exhibit B - Description of Developer Property

Exhibit C - The Plans

[Signature Pages Follow]

IN WITNESS WHEREOF, each of the parties hereto has duly signed and sealed this Agreement or caused such to be done, effective as of the date of this Agreement.

## SLR:

SUBURBAN LAND RESERVE, INC., a Utah corporation

By: L. Tuen Pariner M Name: L. Steven Compet X Title: Pariner:

State of Utah

County of Salt Lake

The foregoing instrument was acknowledged before me on August 2, 2018 by K. Steven Romey, the President of Suburban Land Reserve, Inc., a Utah corporation.



# Edge Homes: EDGE HOMES UTAH LLC, a Utah limited liability company By Luc Madden Name: Stave Madden Title: Manager State of Utah County of MANAY The foregoing instrument was acknowledged before me on August 2, 2018 by State Madden The foregoing instrument was acknowledged before me on August 2, 2018 by of Edge Homes Utah LLC, a Utah limited liability company.

KEVIN PINDER NOTARY PUBLIC-STATE OF UTAH COMMISSION# 701801 COMM. EXP. 07-27-2022

# Exhibit A – Description of SLR Property

[attached]

# **EXHIBIT "A"**

That portion of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian described as follows:

Beginning at a point located South 00° 15' 06" West along the section line 33.00 feet from the Northeast Corner of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian; thence South 00° 15' 06" West along said section line 2493.17 feet; thence along that real property recorded at Entry No. 8110216:2002 in the office of the Salt Lake County Recorder the following three (3) courses: North 89° 31′ 10" West 120.00 feet; thence South 00° 15′ 06" West 120.00 feet; thence South 00° 15' 15" West 2650.05 feet to a point on the south line of Section 27 with said point being North 89° 30' 25" West along the section line 120.10 feet from the Southeast corner of Section 27; thence North 89° 30' 25" West along the section line 2544.00 feet to the South Quarter Corner of Section 27; thence North 00° 27' 57" East along the Center Section Line 1324.55 feet; thence North 89° 30' 58" West along the north line of the South half of the Southwest Quarter of Section 27, 238.48 feet; North 40° 40' 58" East 299.39 feet; thence North 61° 18' 00" East 314.12 feet; thence North 63° 11' 03" East 636.04 feet; thence North 75° 28' 26" East 311.68 feet; thence North 84° 42' 17" East 199.43 feet; thence North 1090.24 feet, thence West 234.19 feet; thence North 104.76 feet; thence West 611.03 feet; thence North 60° 00' 00" West 130.14 feet; thence North 246.82 feet; thence West 324.35 feet; thence South 60° 00' 00" West 207.64 feet; thence West 97.31 feet; thence North 60° 00' 00" West 94.02 feet; thence West 39.59 feet; thence South 60° 00' 00" West 367.50 feet; thence West 122.60 feet, thence North 45° 00' 00" West 291.25 feet; thence North 17° 19' 10" East 345.48 feet; thence North 13° 53' 34" East 1127.69 feet; thence East 833.37 feet, thence North 277.35 feet to a point on the South Right-Of-Way Line of 11800 South Street; thence South 89° 29' 59" East parallel to and 33.00 feet South the north line Section 27. 2496.55 feet to the Point of Beginning.

LESS AND EXCEPTING therefrom the following portion:

Beginning at a point located North 89° 45' 57" West 120.00 feet from the Southeast Corner of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian, and running thence North 89° 45' 57" West 1518.45 feet; thence North 00° 20' 27" West 1206.53 feet; thence North 89° 55' 27" East 1055.1 feet; thence South 00° 04' 33" East 116.03 feet; thence North 89° 55' 27" East 447.54 feet, more or less; thence South 45° 02' 29" East 32.07 feet; thence South 00° 00' 26" East 1076.01 feet to the point of beginning.

LESS AND EXCEPTING therefrom the following portion:

A portion of the Southeast Quarter of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the southwest corner of Phase 4, CREEK RIDGE ESTATES SUBDIVISION, according to the Official Plat thereof recorded in the Office of the Salt Lake County Recorder, located North 89° 45' 57" West along the section line 1,638.49 feet from the Southeast Corner of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian; thence North 89° 45' 57" West along the section line 960.67 feet; thence North 00° 12' 29" East 1,085.30 feet; thence North 89° 55' 27" East 950.24 feet to the westerly line of Phase 3, CREEK RIDGE ESTATES SUBDIVISION, according to the Official Plat thereof recorded in the Office of the Salt Lake County Recorder; thence South 00° 20' 26" East along the west line of Phase 3 and Phase 4 of said CREEK RIDGE ESTATES SUBDIVISION 1,090.50 feet to the point of beginning.

(Proposed Creek Ridge West)

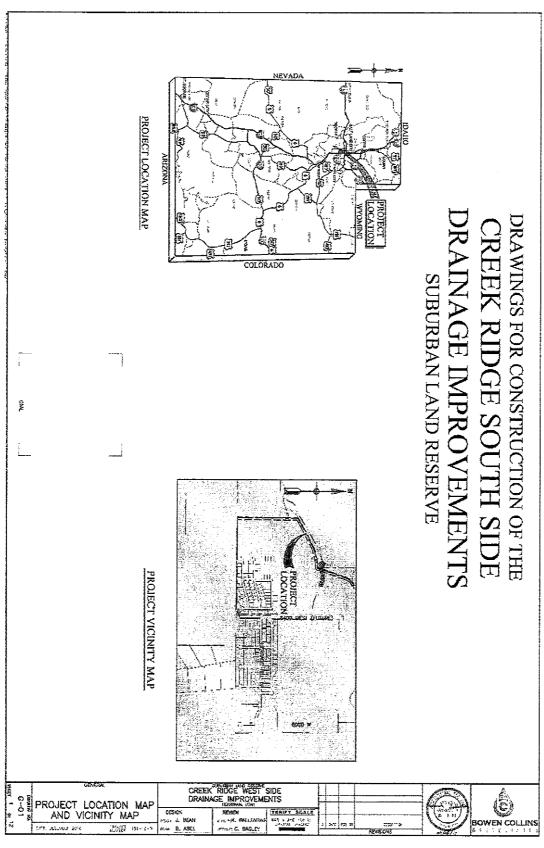
# Exhibit B - Description of Developer Property

Real Property located in Salt Lake County, State of Utah, more particularly described as follows:

A portion of the Southeast Quarter of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at the Southwest corner of Phase 4, CREEK RIDGE ESTATES SUBDIVISION, according to the Official Plat thereof recorded in the Office of the Salt Lake County Recorder, located North 89°45′57" West along the Section line 1,638.49 feet from the Southeast Corner of Section 27, Township 3 South, Range 2 West, Salt Lake Base and Meridian; thence North 89°45′57" West along the Section line 960.67 feet; thence North 00°12′29" East 1,085.30 feet; thence North 89°55′27" East 950.24 feet to the Westerly line of Phase 3, CREEK RIDGE ESTATES SUBDIVISION, according to the Official Plat thereof recorded in the Office of the Salt Lake County Recorder; thence South 00°20′26" East along the West line of Phase 3 and Phase 4 of said CREEK RIDGE ESTATES SUBDIVISION 1,090.50 feet to the point of beginning.

# Exhibit C - The Plans



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