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11/13/2018 3:10:00 PM \$35.00  
Book - 10729 Pg - 8826-8836  
ADAM GARDINER  
Recorder, Salt Lake County, UT  
MERIDIAN TITLE  
BY: eCASH, DEPUTY - EF 11 P.

**AFTER RECORDING PLEASE RETURN TO:**

Arbor Park Associates, L.C.  
126 Segoe Lily Drive, Suite 275  
Sandy, Utah 84070  
Attn: Cory Gust

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**EASEMENT AGREEMENT**  
**(Sign Facilities)**

THIS EASEMENT AGREEMENT (the "**Agreement**") is made this 13 day of November, 2018 by and between ARBOR PARK ASSOCIATES, L.C., a Utah limited liability company ("**Arbor**") and ROYAL ONE REAL ESTATE LLC, a Utah limited liability company ("**Royal**"). Arbor and Royal are sometimes referred to in this Agreement collectively as the "**Parties**."

**RECITALS**

A. On or around the date hereof, Royal is purchasing from Arbor fee ownership of a parcel of the real property located in Magna, Utah, more particularly described on Exhibit "A" attached hereto and made a part hereof (the "**Royal Parcel**").

B. Arbor is the fee owner of certain parcels of real property located in Herriman, Utah, more particularly described on Exhibit "B" attached hereto and made a part hereof (collectively, the "**Arbor Parcels**"). The Royal Parcel and the Arbor Parcel are sometimes referred to herein, collectively, as the "**Parcels**," and each, individually, as a "**Parcel**."

D. The Parcels are governed by that certain document entitled Easements with Covenants and Restrictions Affecting Land, dated November 26, 2013, which document was recorded in the Salt Lake County Recorder's Office on November 26, 2013, as Document Number 11766670 in Book 10195 at Page 3605 (as further amended from time to time, the "**ECR**").

E. The Parcels are part of a shopping center commonly known as Arbor Park Shopping Center (the "**Shopping Center**").

F. A pylon sign is located on the Royal Parcel which serves Wal-Mart (as defined in the ECR) and certain other users of the Shopping Center (the "**Pylon Sign**"), which Pylon Sign is located in the area shown on Exhibit "C" attached hereto.

G. A monument sign is located on the one of the Arbor Parcels which serves Wal-Mart and certain other users of the Shopping Center (the "**Monument Sign**"), which Monument Sign is located in the area shown on Exhibit "C" attached hereto.

H. In connection with the sale of the Royal Parcel to Royal, the Parties have agreed to enter into this Agreement.

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Arbor and Royal agree as follows:

#### AGREEMENT

1. Definitions. Certain capitalized terms which are used in this Agreement are defined in this Agreement prior to this Section. In addition to those previously defined terms, the following terms shall have the meanings indicated.

**“Mortgage”** means a recorded mortgage, deed of trust or other security agreement creating a lien on a Parcel or a portion of a Parcel as security for the payment of indebtedness.

**“Mortgagee”** means a Person which is the mortgagee, beneficiary or other secured party under a Mortgage.

**“Occupant”** means any Person that, pursuant to a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Parcel or any portion of a Parcel.

**“Owner”** means the Person that, at a specified time, is the owner of record in the office of the County Recorder of Salt Lake County, Utah of a fee or an undivided fee interest in a Parcel or portion of a Parcel. In the event that, at any time, there is more than one Owner of a Parcel, the liability of each such Owner for performance or compliance with the applicable provisions of this Agreement shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term “Owner” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee’s sale or any arrangement or proceeding in lieu thereof.

**“Parcel”** means any one of Royal Parcel or the Arbor Parcels and shall include each future Parcel resulting from any subdivision of such Parcel.

**“Parcels”** means all of the Parcels.

**“Person”** shall have the meaning given it in Declaration.

3. Pylon Sign. Arbor hereby assigns, conveys and transfers to Royal, and Royal hereby accepts and assumes from Arbor, all of Arbor’s rights, titles and interests in the Pylon Sign, subject to the easements granted herein and to the right and obligation to operate, repair and maintain the Pylon Sign in accordance with the requirements of the ECR and this Agreement. Notwithstanding the foregoing to the contrary, so long as Arbor continues to own

any one of the Arbor Parcels, such sign shall be maintained by Arbor in accordance with that certain Common Area Maintenance Agreement recorded on or around the date hereof. Royal hereby grants to (a) the Owner of the Arbor Parcel commonly known as Lot 1 as shown on Exhibit "D", as an appurtenant right which runs for the benefit of such Arbor Parcel, an easement to place one (1) sign panel on the Pylon Sign for the benefit of an Occupant of such Parcel in the location depicted on Exhibit "C", (b) the Owner of the Arbor Parcel commonly known as Lot 2 as shown on Exhibit "D", as an appurtenant right which runs for the benefit of such Arbor Parcel, an easement to place one (1) sign panel on the Pylon Sign for the benefit of an Occupant of such Parcel in the location depicted on Exhibit "C", (c) the Owner of the Arbor Parcel commonly known as Lot 4 as shown on Exhibit "D", as an appurtenant right which runs for the benefit of such Arbor Parcel, an easement to place one (1) sign panel on the Pylon Sign for the benefit of an Occupant of such Parcel in the location depicted on Exhibit "C", and (d) the Owners of the Arbor Parcel commonly known as Lots 8 and 10 as shown on Exhibit "D", as an appurtenant right which runs for the benefit of such Arbor Parcels, an easement to place one (1) sign panel on the Pylon Sign for the benefit of an Occupant of such Parcels in the location depicted on Exhibit "C", in each case, which signage shall at all times comply with the ECRs and applicable laws. Each Owner of the applicable Parcel shall be solely responsible for the costs of fabrication and maintenance of the sign panels installed by such Owner. Each Owner which is granted a right to use the Pylon Sign hereunder will be responsible to reimburse Royal for the costs of operating and maintaining the Pylon Sign in accordance with the requirements of the ECRs. At such time as Arbor no longer owns both of Lots 8 and 10, Arbor may record a supplement to this Agreement granting the right to use the Pylon Sign to only one of Lot 8 or Lot 10.

4. Monument Sign. Arbor hereby grants to the Owner of the Royal Parcel as an appurtenant right which runs for the benefit of such Royal Parcel, an easement to place five (5) sign panels on the Monument Sign for the benefit of an occupant of the Royal Parcel in the locations depicted on Exhibit "C," which signage shall at all times comply with the ECRs and applicable laws. The Owner of the Royal Parcel shall be solely responsible for the costs of fabrication and maintenance of the sign panels installed by such Owner. The Owner of the Royal Parcel will be responsible to reimburse Arbor for the costs of operating and maintaining the Monument Sign in accordance with the requirements of the ECRs.

5. Runs With the Land. This Agreement and the easements and covenants created by this Agreement are intended by the Parties to be, and shall constitute, covenants running with the land as to the Parcels, and shall be binding upon and shall inure to the benefit of each Owner and any Person who acquires or comes to have any interest in the Parcels, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. Each Owner of the Parcels shall comply with, and all interests in all the Parcels shall be subject to, the terms of this Agreement. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Agreement. Arbor may assign its rights and responsibilities under this Agreement to any other Person, and this Agreement shall be subject to assignment, on the same terms as provided in Section 4.3.2(2) of the Declaration.

6. Title and Mortgage Protection. No amendment to this Agreement shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment. A breach of any of the covenants, provisions, or requirements of this Agreement shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Agreement shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Agreement shall have priority over the Mortgage if a notice of such lien is recorded prior to the date of recordation of a Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Agreement except the obligation to subordinate its lien or security interest to this Agreement.

7. Amendment or Termination; Duration of Agreement. This Agreement may be amended or terminated by, but only by an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by all of the Owners of the Parcels.

8. Notice. Any notice, demand or request required hereunder shall be given in writing (at the addresses set forth below) by any of the following means: (a) personal service; (b) overnight courier; or (c) registered or certified, first class mail, return receipt requested:

If to Arbor: Arbor Park Associates, L.C.  
126 Sego Lily Drive, Suite 275  
Sandy, Utah 84070  
Attn: Cory Gust

If to Royal: Royal One Real Estate LLC  
1408 West Rames Rd  
South Jordan, UT 84095  
Attn: Hussain Alsudani

Such addresses may be changed by notice to the other Party given in the same manner as above provided. Any notice, demand or request sent pursuant to either subsection (a) hereof shall be deemed received upon such personal service. Any notice, demand or request sent pursuant to subsection (b) shall be deemed received on the business day immediately following deposit with the overnight courier, and, if sent pursuant to subsection (c) shall be deemed received forty-eight (48) hours following deposit in the mail.

9. General Provisions. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction. This Agreement, including the attached exhibits, contains the entire agreement between the parties with respect to the subject matter of this Agreement,

and all prior negotiations and agreements with respect to such subject matter are merged herein. This Agreement may be executed in any number of counterparts. Each such counterpart of this Agreement shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement. All exhibits annexed to this Agreement are expressly made a part of and incorporated in this Agreement as fully as though completely set forth in this Agreement.


*(signatures begin on following page)*

IN WITNESS WHEREOF, Arbor and Royal have executed this Agreement as of the date first set forth above.

“ARBOR”

ARBOR PARK ASSOCIATES, L.C., a Utah limited liability company, by its managers

Arbor Commercial Real Estate L.L.C., a Utah limited liability company

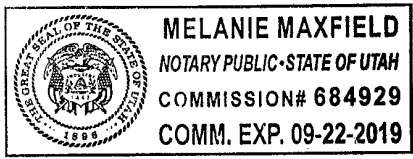
By:   
Name: Cory Gust  
Title: Member / Manager

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

The foregoing instrument was acknowledged before me this 13 day of November, 2018, by Cory Gust, the Manager of Arbor Commercial Real Estate L.L.C., a Utah limited liability company, a Manager of Arbor Park Associates, L.C., a Utah limited liability company.

  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: Salt Lake County, Utah

My Commission Expires:



"ROYAL"

ROYAL ONE REAL ESTATE LLC, a Utah limited liability company

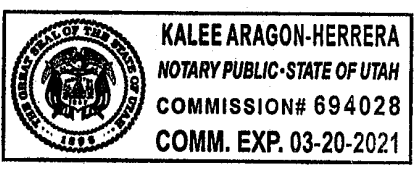
By: [Signature]  
Name: Hussain AlSudani  
Its: Owner

STATE OF Utah )  
  ) : ss.  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me this 13 day of Novmeber, 2018, by Hussain AlSudani, the manager of ROYAL ONE REAL ESTATE LLC, a Utah limited liability company.

Kalee Herrera  
NOTARY PUBLIC  
Residing at: Taylorville, UT

My Commission Expires: 3/20/21



**EXHIBIT "A"**

to

**EASEMENT AGREEMENT**

Legal Description of Royal Parcel

Lot 9, Arbor Park Commercial Subdivision, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

Tax ID No. 14-32-201-079



**EXHIBIT "B"**

to

**EASEMENT AGREEMENT**

Legal Description of Arbor Parcels

Lot 1, 2, 4, 8 & 10 Arbor Park Commercial Subdivision, according to the official plat thereof as recorded in the office of the Salt Lake County Recorder.

14-32-201-080  
-083  
-084  
-085  
-086

# EXHIBIT "C"

to

## EASEMENT AGREEMENT

This Exhibit shows the location of the Pylon Sign and Monument Sign. Areas on the Pylon Sign and Monument that are being reserved

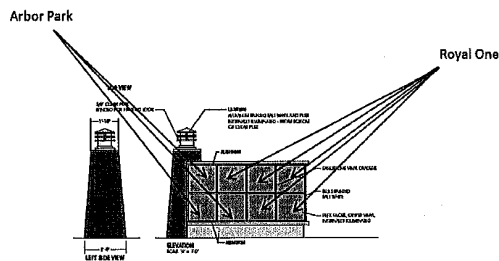
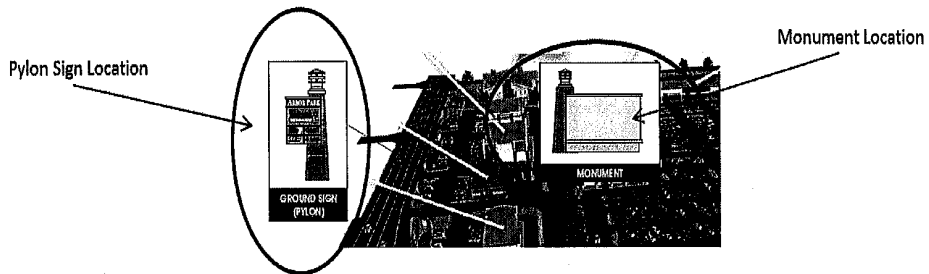
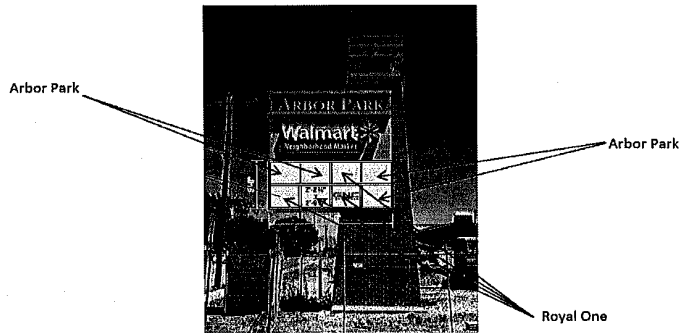


EXHIBIT "D"

to

EASEMENT AGREEMENT

Site Plan

Arbor Signage Parcels

