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ADAM GARDINER  
Recorder, Salt Lake County, UT  
TITLE ONE  
BY: eCASH, DEPUTY - EF 8 P.

When recorded return to:

Reagan Outdoor Advertising  
1775 N. Warm Springs Road  
Salt Lake City, Utah 84106

55918-81

**AMENDED AND RESTATED**

**PERPETUAL EASEMENT AGREEMENT**

THIS AMENDED AND RESTATED EASEMENT AGREEMENT ("Agreement") is entered into this 30 day of November, 2018, by and between CENTRAL POINT STATION, L.L.C., a Utah limited liability company ("**CPS**"), as Grantor, and R.O.A. GENERAL, INC., a Utah corporation, doing business as Reagan Outdoor Advertising ("**Reagan**"), as Grantee.

**RECITALS**

A. On September 29, 2015, by Perpetual Easement Agreement, The Outdoor Post, L.L.C., a Utah limited liability company (the "**Original Grantor**"), granted to R.O.A. General, Inc., dba Reagan Outdoor Advertising, an exclusive, perpetual easement for outdoor advertising and wireless communication purposes, among other rights upon, over and under certain real property located in Salt Lake County, State of Utah, as more particularly described therein, which Perpetual Easement Agreement was recorded in the official records of the Salt Lake County Recorder on September 29, 2015, as Entry No. 12141540 in Book 10365, beginning at Page 7147 (herein the "**Original Easement**").

B. CPS is now the sole owner of the real property located at 204 West 2110 South, Salt Lake City, Salt Lake County, State of Utah, described on Exhibit "A" attached hereto (the "**Property**"), which includes the property described in the Original Easement.

C. Reagan is the grantee under the terms of the Original Easement and currently holds all of the rights of grantee as specified therein.

D. In anticipation of development of the Property, CPS has requested that the Original Easement be amended to clarify certain rights and obligations of the respective parties as contained in the Original Easement.

E. Reagan has agreed to an amendment to the Original Easement, and the parties hereto have elected to amend the Original Easement and restate in its entirety the terms and conditions of the Easement, as amended and restated hereby.

**TERMS OF AGREEMENT**

NOW THEREFORE IN CONSIDERATION OF THESE RECITALS AND FOR GOOD AND VALUABLE CONSIDERATION, THE SUFFICIENCY AND RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED THE PARTIES HERETO AGREE AS FOLLOWS:

1. **Grant of Outdoor Advertising Easement.** The Original Grantor granted, and CPS hereby confirms the grant and re-grants, to Reagan an exclusive perpetual easement on the Property as specified herein (hereafter the "**Outdoor Advertising Easement**"), for outdoor advertising and wireless

communication purposes, including Wireless Communications Facilities (as defined below), exercised by the ownership, operation, maintenance, replacement and servicing of the Existing Sign (as defined below), and or replacements of the Existing Sign installed in accordance with the terms of this Agreement (such replacement referred to herein as a "**Replacement Sign**"). The "Existing Sign" is located within the Permitted Easement Area as specified in Section 5, in the southwest corner of the Property. As used herein, reference to the "**Existing Sign**", a "**Replacement Sign**", or a "**Sign**" shall mean and be limited at any particular time to the installation, operation and maintenance of one (1) outdoor, above ground and elevated advertising structure, and including all supporting structures, devices, connections, supports, electronic sign faces (including but not limited to LED, LCD and OLED sign faces) and appurtenances related thereto as may be deemed reasonably necessary to the placement and support of such Sign. As used herein, a "**Sign**" shall mean either the "**Existing Sign**" or any "**Replacement Sign**." As used herein references to "**Wireless Communications Facilities**" shall mean and include, but is not limited to, transmitting and receiving antennas, supports, mounts, cables and equipment for operation of the same provided the same are included within the footprint of, and are part of or affixed to, a Sign. CPS also hereby grants to Reagan a perpetual nonexclusive easement over the private roads, driveways, parking areas and landscape areas located upon the Property (the "**Access Areas**") necessary for access to the Sign for construction, maintenance, operation, replacement and removal. Such access shall be maintained at all times by CPS so as to enable Reagan's construction and maintenance trucks to reach the location of the Sign from a public street or streets at a legal curb cut and to temporarily park directly adjacent to the Sign. CPS also hereby grants to Reagan a non-exclusive easement on and across the Property for the installation, maintenance and operation of all utilities necessary or desirable to operate and/or service the Sign. Subject to Reagan obtaining all necessary governmental approvals, CPS consents to Reagan (a) increasing the size of the faces of the Existing Sign to up to 14' in height by 48' in width; (b) replacing the sign faces to electronic sign faces, and making any structural changes necessitated thereby; and (c) increasing the height of the Existing Sign up to the maximum allowed by Salt Lake City's current or future ordinances. As a result of such activities specified above, Reagan shall, at Reagan's sole cost and expense, return the surface of the Property and restore all improvements thereon to substantially the same condition as the same existed prior to the construction and other activities of Reagan.

2. **Grant of Power Line Easement.** In addition to the grant of the foregoing Outdoor Advertising Easement, the Original Grantor originally granted, and CPS hereby confirms the grant and re-grants, to Reagan of a non-exclusive perpetual easement on, over or under the Property for the maintenance, removal, relocation, alteration or burial of the overhead power lines located on or in close proximity to the Property running the east west length of the Property along 2100 South Street for the purpose of providing power to the Existing Sign or to a relocated Sign if required as provided in Section 6 herein below (the "**Power Line Easement**"). Reagan may enter the Access Area to utilize the Power Line Easement and may engage in such construction activities as are necessary to maintain, remove, relocate, alter or bury the Power Lines. As a result of such activities, Reagan shall, at Reagan's sole cost and expense, return the surface of the Property and restore all improvements thereon to substantially the same condition as the same existed prior to the construction and other activities of Reagan. CPS, at no cost to CPS, will cooperate in good faith with Reagan in obtaining necessary permits and/or licenses to effect the purposes of the Power Line Easement and will allow construction crews reasonable access in the Access Area to perform the required work. Notwithstanding the grant of the Power Line Easement, Reagan does not hereby undertake a duty to maintain, relocate, alter, or bury the Power Lines and Reagan shall not be liable or responsible for the Power Lines or their condition or repair.

3. **Development.** Reagan acknowledges that CPS and/or any successor owner, plan to develop the Property as intended by CPS or a successor owner and permitted by applicable governmental zoning laws, ordinances and regulations and that all areas within the Property, excluding only the Permitted Easement Area, might be improved with buildings and above ground structures. CPS and/or any successor owner of the Property might also install (a) any and all required and or reasonably necessary utility systems

under the surface or on the surface of the Permitted Easement Area, and all required or desired landscaping not to exceed three (3) feet in height, irrigation systems for landscaping, curbs, gutters, sidewalks, driveways, parking lots, entrance signs not to exceed six (6) feet in height, and other like-kind improvements on the surface of the Permitted Easement Area. Notwithstanding the foregoing, CPS shall not develop the Property in any manner that adversely impacts the rights of Reagan hereunder. Without limiting the foregoing, (a) Reagan shall not be required to remove or relocate the Existing Sign as a condition to CPS's development of the Property; (b) none of CPS's above-ground or under-ground improvements shall prevent Reagan from having access to, or utility service to, the Existing Sign; and (c) none of CPS's improvements shall violate any of the covenants of CPS set forth in Section 4 below, or elsewhere in this Agreement.

4. Covenants of CPS. CPS, while it is the owner of the Property, and thereafter the successor owners of the Property, irrevocably covenant to allow the continued operation of the Sign and agree not to take any actions which would reduce or curtail the effectiveness of the use of the Property for outdoor advertising purposes as permitted by the Outdoor Advertising Easement, including without limitation the following:

- (a) Installing or constructing buildings, fences, signs, or any other structures on the Property which obstruct or impair the visibility of the advertising surfaces of the Sign from 2100 South Street or otherwise obstruct or impair access thereto, including without limitation, installing or constructing any buildings or any other structures within the Permitted Easement Area, or installing or constructing any fences or signs that exceed six (6) feet in height within the Permitted Easement Area;
- (b) Planting, or allowing the growth of trees, shrubs or other vegetation on the Property which would obstruct or impair, or over time grow to a height that would obstruct or impair, the visibility of the advertising surfaces of the Sign from 2100 South Street or otherwise obstruct or impair access thereto, including without limitation, planting, or allowing the growth of, trees, shrubs or other vegetation which are or would over time grow to a height that exceeds three (3) feet within the Permitted Easement Area;
- (c) Seeking to change zoning which would prohibit or impose restrictions on outdoor advertising on the Property;
- (d) Contesting any variances, petitions or applications sought by Reagan relating to the use of any portion of the Permitted Easement Area for outdoor advertising;
- (e) Parking vehicles or allowing vehicles to be parked on the Property in such a way as to obstruct or impair the visibility of the advertising surfaces of the Sign from 2100 South Street, obstruct or impair access to the Sign at all times;
- (f) Storing any items on the Permitted Easement Area or allowing the accumulation of garbage on the Permitted Easement Area such that the visibility of the advertising surfaces of the Sign from 2100 South Street is obstructed or impaired, or such that accessibility to the Sign is obstructed or impaired;
- (g) Erecting any other signs, banners, balloons, or other media on the Property which obstruct or impair the visibility of the advertising surfaces of the Sign from 2100 South Street or obstruct or impair access thereto, or erecting any other signs, banners, balloons, or other media on the Property which advertise off-premises activities, whether or not such other signs, banners, balloons, or other media obstruct or impair the visibility of the Sign; provided, however, that nothing

herein precludes an owner of the Property from erecting signs or banners to market the Property including leasing housing units located therein, provided the same do not exceed six (6) feet in height within the Permitted Easement Area, or obstruct or impair the visibility of the advertising surfaces of the Sign from 2100 South Street as provided herein;

(h) Removing, dismantling, raising or lowering, either temporarily or permanently, the Sign at any time;

(i) Terminating, removing, dismantling, interfering, disrupting, or in any way denying power or electronic communication to the Sign; provided, however, that during the development of the Property, owners of the Property may, if necessary, and at the sole cost of owners, relocate power sources to the Sign if reasonably required and further provided that the disruption of power shall be limited to periods of time not exceeding one (1) hour at any one time;

(j) Excluding any power lines currently in place adjacent to 2100 South Street, installing or permitting the installation of any power lines or granting any easements for the installation of power lines in a proximity to the Sign that would require that Grantee give notice to the public utility operating the power lines pursuant to Section 54-8c-2 of the Utah Code Annotated, or other applicable statutes or ordinances;

(k) Installing or permitting the installation of any lights or other illumination devices that obstruct or impair the effective visibility of the Sign from 2100 South Street; or

(l) Operating any machinery or equipment that causes interference or static with the Signs;

5. Reagan's Right to Remove Obstructions. On not less than fifteen (15) days' prior notice to CPS or its successor owners of the Property, of the existence of an obstruction of visibility,, and the failure of the Owners of the Property to abate such obstruction within such period of time, Reagan shall have the right to remove any obstructions on the Property to the visibility from 2100 South Street to the Sign. On not less than forty-eight (48) hours' prior notice to CPS or its successor owners of the Property, of the existence of an obstruction of access to the Sign, and the failure of the Owners of the Property to abate such obstruction within such period of time, Reagan shall have the right to remove any obstructions on the Property of access to the Sign. The foregoing include, without limitation, the right to trim and remove trees, and to take such other actions as necessary to be able to operate, maintain, repair, replace and service the Sign or to alter, relocate or bury the power lines. This Section 5 only applies to Reagan's right to exercise self-help by removing obstructions and shall not affect in any way CPS's obligation pursuant to Section 1 above to maintain access at all times, or CPS's obligations pursuant to Section 5 above not to obstruct or impair the visibility of the Sign.

6. Relocation. If, as a result of governmental action, administration or regulation, or for any other reason (a) the Existing Sign is required to be relocated or if any Replacement Sign is required to be relocated, or (b) the Sign must be relocated in order for the Sign's purposes to be reasonably continued, then, and in that event Reagan may relocate the Sign to any location within the "**Permitted Easement Area**" described as an area ninety-five (95) feet in width measured from the now existing north right-of-way line of 2100 South Street, covering the length of the Property from east to west. Notwithstanding the foregoing, the Sign may not be relocated within the east-west width (not to exceed thirty (30) feet) of the improved entrance to the Property from 2100 South Street, as said entrance is approved by applicable governmental action as part of the development of the Property. Such relocation shall provide the same or substantially the same visibility for the Sign from 2100 South Street as existed prior to relocation.

7. Term. The Easements granted pursuant to this Agreement and the covenants of CPS and the successor owners of the Property and all other terms hereof shall be perpetual. Reagan may terminate this Agreement at any time by giving the then owner of the Property thirty (30) days written notice. Reagan remains the owner of the Sign at all times and may remove any of the Sign's minor and major components from the Property at any time either before or after termination of this Agreement.

8. Liens. CPS represents and warrants that (a) it is the lawful owner of the Property; (b) the Property is not subject to any liens, mortgages, deeds of trust or other encumbrances, except as disclosed to Reagan and made subordinate to this Agreement; and (c) Reagan's rights pursuant to this Agreement shall be superior to any liens, mortgages, deeds of trust or other encumbrances placed or allowed to be placed against the Property.

9. Condemnation. In the event all or any part of the Outdoor Advertising Easement is condemned or sought to be condemned, Reagan shall be entitled, in its sole discretion, to one or more of the following: a) to contest the condemnation; b) to relocate its Sign to any portion of the Permitted Easement Area not acquired; c) to terminate this Agreement; d) to receive compensation from the condemnor for the value of Reagan's interest in the Outdoor Advertising Easement and Sign acquired and for the reduced value of Reagan's remaining rights granted by this Agreement in and to the Property and Sign not acquired (whether located on the Property or not) which results from the acquisition; and e) to recover from the condemnor to the maximum extent otherwise allowable by law. "Condemned" and "condemnation" shall be construed to include any transfer of possession, title or right relating to the Property, or any portion thereof, in favor of or for the benefit of any entity having the power of eminent domain, including, but not limited to, sale or lease. No right of termination set forth anywhere in this Agreement may be exercised by or for the benefit of any entity having the power of eminent domain.

10. Successors and Assigns. This Agreement, including but not limited to the covenants of CPS set forth in Section 3 above, shall constitute a covenant running with the land and shall be binding upon CPS and its successors and assigns in the Property, or any portion thereof, and the provisions hereof shall be specifically enforceable against CPS while it is the owner of the Property, and thereafter its successors and assigns, regardless of whether such parties have actual notice of the provisions hereof. Without limiting the foregoing, Reagan shall have all remedies available at law or in equity to enforce this Agreement, including suits for damages and/or specific performance. In the event Reagan seeks an injunction based upon a breach by the owner of the Property, it is specifically agreed that no bond shall be required.

11. Assignment by Reagan. CPS agrees that Reagan may transfer, sell or assign its rights under this Agreement to any person.

12. Payments by Reagan. CPS also grants unto Reagan the right to pay any taxes relating to the Property in order to prevent a tax sale or to make any payments to prevent the foreclosure of any liens or encumbrances against the Property or to redeem the Property from same. In the event of payment of such taxes, liens or redemption by Reagan, Reagan shall be entitled to recover the amount of such taxes and other payments from the owner of the Property, together with interest thereon at the higher interest rate of either twelve percent (12%) or five percent (5%) over and above the average ten-year Treasury Bill rate from the time of payment by Reagan until repayment thereof by the Owner of the Property. In the event Reagan prevents a foreclosure action or sale to satisfy liens or encumbrances on the Property by any lien payment described above, or redeems the Property therefrom, Reagan shall succeed to all of the rights and interest of the original lienholder. Reagan shall have the same rights as the original lienholder to initiate a foreclosure of the Property to recover those payments made, to include Reagan's costs, expenses, fees and attorneys' fees. The remedies afforded by this Section 12 shall not be exclusive and shall be in addition to any and all other remedies available to Reagan at law or in equity.

13. Miscellaneous. This Agreement is to be governed by and interpreted under the laws of the State of Utah. If any of the provisions of this Agreement are deemed to be not enforceable, in whole or in part, the remaining provisions shall be enforceable notwithstanding the invalidity of any other provision. Any provision not enforceable in part shall be enforceable to the extent valid and enforceable.

14. Attorney Fees and Costs. Each Party shall be responsible for his own attorneys' fees and costs arising from or related to the negotiation, preparation and implementation of this Agreement. In the event of any action or proceeding arising out of or related to this Agreement, the prevailing Party shall be entitled to recover from such losing Party all of its costs and expenses incurred in connection with such proceeding, including, without limitation, court costs and reasonable attorney's fees and costs

DATED the day and year first above written.

CPS:

CENTRAL POINT STATION, L.L.C., a Utah limited liability company

By: \_\_\_\_\_  
Name: LARRY COLOSIMO  
Title: MANAGING MEMBER

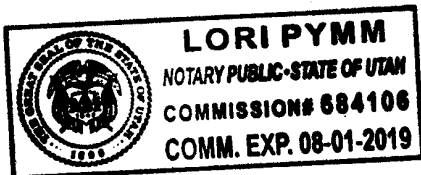
Reagan:

R.O.A. GENERAL, INC., a Utah corporation

By: \_\_\_\_\_  
Name: DEWEIGHT A. REAGAN  
Title: PRESIDENT

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

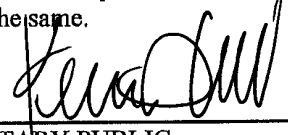
On the 30 day of November, 2018, personally appeared before me Larry Colosimo the managing member of CENTRAL POINT STATION, L.L.C., a Utah limited liability company, the signer of the within instrument, who duly acknowledged to me that he executed the same.



\_\_\_\_\_  
Lori Pymm  
NOTARY PUBLIC

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

On the 3 day of December, 2019, personally appeared before me Dewey A. Fegan  
the President of R.O.A. GENERAL, INC., a Utah corporation, the signer of the within  
instrument, who duly acknowledged to me that he executed the same.



\_\_\_\_\_  
NOTARY PUBLIC



EXHIBIT "A"

(Legal Description)

A Part of Lots 2 and 3, BLOCK 7, 5 ACRE PLAT "A", BIG FIELD SURVEY within the Southeast Quarter of Section 13 and the Northeast Quarter of Section 24, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at the Southeast Corner of said Lot 3 Located 747.77 feet North 89 degrees 59'58" East along the Monument Line, and South 0 degrees 13'50" West 2623.81 feet along the Lot Line from the Salt Lake County Monument at the intersection of 1700 South Street and 300 West Street; and running thence South 0 degrees 13'50" West 279.11 feet along the Lot Line to the North Line of 2100 South Street as it exists at 41.00 feet half-width; thence North 89 degrees 58'51" West 194.73 feet along said North Line; thence North 0 degrees 15'03" East 139.89 feet; thence South 89 degrees 52'03" West 33.83 feet; thence North 0 degrees 08'05" East 138.67 feet to the Lot Line; thence South 89 degrees 51'31" West 10.86 feet along the Lot Line; thence North 0 degrees 02'13" East 143.65 feet; thence North 89 degrees 51'32" East 240.09 feet to the East Line of said Lot 3; thence South 0 degrees 13'50" West 143.65 feet along said Lot Line to the point of beginning.

Parcel No. 15-13-453-022