

8

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (this "Agreement") is made and entered into as of August 13, 2019 (the "Effective Date"), by and between Granite Construction Company ("Grantor"), and Rocky Mountain Power, an unincorporated division of PacifiCorp ("Grantee").

R E C I T A L S

WHEREAS, Grantor owns the tract or parcel of land in Salt Lake County, State of Utah ("Property"), generally located at 1126 North Warm Springs Rd, Salt Lake City, Utah as commonly referred to as Intermountain Slurry Seal.

WHEREAS, on Grantor's Property, Grantee seeks an easement for a right of way 35 to 60 feet in width and 545 feet or less in length ("Easement") for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, and removal of electric power transmission, distribution and communication lines and all necessary or desirable accessories and appurtenances thereto, including without limitation: supporting towers, poles, props, guys and anchors, including guys and anchors outside of the right of way; wires, fibers, cables and other conductors and conduits therefore; and pads, transformers, switches, vaults and cabinets, on, over, or under the surface of the real property of Grantor ("Purpose").

WHEREAS, the easement is more particularly described as follows and as shown on Exhibit "A" attached hereto and by this reference made a part hereof:

Legal Description: An easement 35 to 60 feet in width, being 30 or 35 feet each side of centerline, less that portion outside Grantor's land; said centerline described as follows:

Beginning at a point on the West right-of-way fence of the Union Pacific Railroad, said point being located South 1610.0 feet and West 1202.4 feet from the Northeast Corner of Section 26, Township 1 North, Range 1 West, Salt Lake Base and Meridian; running thence S 61°00'01" W 5.2 feet; thence N 28°59'18" W 357.9 feet; thence S 89°21'04" W 182.1 feet to the East right-of-way line of Warm Springs Road.

Containing 0.55 of an acre.

Basis of bearings is S 44°39'21" E (based on UTM NAD83 Zone 12 North) from the Northeast Corner of Section 26 to the Center Quarter Corner of Section 25, said Township and Range.

Being in the SE1/4, SW1/4, and NW1/4 of the NE1/4 of Section 26, Township 1 North, Range 1 West, Salt Lake Base and Meridian. A portion of easement is in Block 45, Kinney & Gourlay's Improved City Plat.

Assessor Parcel No. 08262760050000

13072723
09/12/2019 03:19 PM \$40.00
Book - 10829 Pg - 7823-7830
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
ROCKY MOUNTAIN POWER
ATTN: LISA LOUDER
1407 W NORTH TEMPLE STE 110
SLC UT 84116-3171
BY: DSP, DEPUTY - WI 8 P.

NOW, THEREFORE, for value received (including the rights and obligations herein) and acknowledged, Grantor and Grantee hereby agree as follows:

1. Recitals. The above recitals are made part of the terms of this Agreement.
2. Grant of Access Easement. Grantor hereby grants, sells, and conveys unto Grantee the Easement for Purpose described above. Grantee has the right of access to the right of way from adjacent lands of Grantor for all activities in connection with the Purpose for which this Easement has been granted. Grantor shall have the right, from time to time to establish reasonable rules and regulations governing the use of the Easement, provided that such rules and regulations do not interfere with the enjoyment of the Easement granted in this Agreement.
3. Restriction of Use. At no time shall Grantor place, use or permit any equipment or material of any kind that exceeds twelve (12) feet in height, light any fires, place or store any flammable materials (other than agricultural crops), on or within the boundaries of the right of way of the Easement.
4. Construction. Grantee agrees that all construction activities performed in connection with this Agreement shall be performed in compliance with all governmental requirements, and shall not unreasonably interfere with the use, occupancy or enjoyment of any part of the remainder of Grantor's Property.
5. Maintenance. Grantee, at its expense, shall repair, replace and maintain all its improvements located in the Easement area in good order and repair, promptly remove all accumulated trash and debris from the Easement area during and after any construction or maintenance activities, and at all times keep the Easement area in a clean and orderly condition.
6. Insurance. Grantee shall maintain, at its own expense, and coverage will be as required with the limits as set forth below:
 - Workers' Compensation and Stop Gap/Employers' Liability**
 - Workers' Compensation Limits – Statutory as required by applicable State Law
 - Stop Gap/Employers' Liability Limits
 - \$1,000,000 Each Accident
 - \$1,000,000 Disease - Policy Limit
 - \$1,000,000 Disease - Each Employee
 - Commercial General Liability (Occurrence Form Only) Limits**
 - \$2,000,000 Each Occurrence
 - \$2,000,000 Personal Injury Liability
 - \$2,000,000 Aggregate for Products-Completed Operations
 - \$4,000,000 General Aggregate
 - Automobile Liability Limits**
 - \$2,000,000 Combined Single Limit Each Occurrence Bodily Injury and Property Damage Including Owned, Non-owned, and Hired Vehicles.

The insurer shall agree to waive all rights of subrogation against Grantor, its officers and employees arising from work performed by Grantee for Company on Workers Compensation, Commercial General Liability and Auto Liability limits.

Pollution Liability Limits –

\$1,000,000 Each Occurrence

\$1,000,000 Aggregate

Equipment Insurance is the responsibility of and must be maintained by all Grantee owned, leased, rented and borrowed equipment.

Umbrella and Excess Liability Insurance

Grantee shall provide excess liability limits in the form of an umbrella or excess liability policy of at least the following limits:

\$5,000,000 per occurrence

\$5,000,000 annual aggregate (per project)

\$5,000,000 Personal and Advertising Injury

\$5,000,000 annual aggregate for the products completed operations hazard.

Grantee shall have properly executed and delivered to Grantor the certificate(s) of insurance required hereunder after execution and on the anniversary of the execution.

7. **Indemnification.** To the fullest extent allowed by law, Grantee shall indemnify, defend (with counsel reasonably satisfactory to Grantor) and hold Grantor harmless from and against any and all claims, suits, actions, legal or administrative proceedings, claims, debts, demands, damages, consequential damages, liabilities, interest, actual attorney's fees, costs and expenses, which arise out of Grantee's use of the easement granted hereunder. Grantee's obligation to provide a defense for an indemnified party shall arise regardless of the merits of the matter and shall continue until a final determination of fault is made. Grantee's obligation to indemnify, defend and hold harmless an indemnified party shall apply regardless of any allegations of active and/or passive negligent acts or omissions of an indemnified party; provided, however Grantee shall have no obligation whatsoever to indemnify Grantor for Grantor's negligence, acts or omission or use of Grantor's property or the easement area. Grantee shall be relieved of and shall have no further obligation to indemnify an indemnified party under the Agreement to the extent that the Claim is finally determined by a tribunal having jurisdiction that the Claim is due to the negligence or willful misconduct of that indemnified party or such party's agents or employees. Grantor shall be entitled to recover actual attorney fees and court costs and all other costs, expenses and liabilities incurred by Grantor in an action brought to enforce all or any part of this provision.

8. **Self Help and Other Remedies.** If any party defaults in the performance of its obligations hereunder and the default is not cured within thirty (30) days following delivery of written notice to such defaulting party then the non-defaulting party shall have the right to (a) perform such obligations on behalf of the defaulting party, in which event such defaulting party shall reimburse such non-defaulting party for all reasonable amounts expended by the non-defaulting party on behalf of the defaulting party, together with interest thereon at a 10% rate of interest; and/or (b) exercise any other rights or remedies available to the non-defaulting party. Any defaulting party agrees to execute any

applications for permits or other documents required by the non-defaulting party in order to perform the obligations of the defaulting party.

9. Injunctive Relief. In the event of a breach by any party hereto of any obligation of such party under this Agreement, the non-defaulting party shall be entitled to injunctive relief mandating compliance herewith, and shall be entitled to obtain a decree specifically enforcing the performance of the obligations created hereunder. Each party hereby acknowledges and stipulates the inadequacy of legal remedies and irreparable harm which would be caused by the breach of this Agreement, and such non-defaulting party shall be entitled to relief by any and all other available legal and equitable remedies from the consequences of such breach.

10. Non-Waiver. No delay or omission of any party hereto in the exercise of any rights created hereunder shall impair such right, or be construed to be a waiver thereof, and every such right may be exercised at any time during the continuance of an event of default hereunder. A waiver by any party hereto of a breach of, or default in, any of the terms and conditions of this Agreement by the other party shall not be construed to be a waiver of any subsequent breach thereof or of any other provision of this Agreement. Except as otherwise specifically provided in this Agreement, no remedy provided in this Agreement shall be exclusive, but shall be cumulative with all other remedies provided for in this Agreement, and all other remedies at law or in equity which are available to the parties hereto.

11. Notices. Any notice, report or demand required, permitted or desired to be given under this Agreement shall be in writing (except in the event of emergency as provided herein) and shall be deemed to have been sufficiently given or served for all purposes if and when it is hand delivered, nationally recognized overnight carrier, or if it is mailed by certified mail, return receipt requested, at the address set forth below, or at such other address as the respective parties may from time-to-time designate, on the third business day following the date of such mailing:

To Grantor:

Jason Klaumann, VP & Regional Manager

Granite Construction Company

1000 Warm Springs Rd.

Salt Lake City, UT 84116

with a copy via email to: Jason Jasper, Sr. Group Counsel, jason.jasper@gcinc.com

To Grantee:

with a copy to:

12. Partial Invalidity. If any term, covenant or condition of this Agreement or the application of it shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term, covenant

or condition of this Agreement shall be valid and shall be enforced to the extent permitted by law.

13. Relationship to the Parties. Nothing contained herein shall be construed to make the parties partners or joint venturers, or render either party liable for the debts or obligations of the other.

14. Heirs, Successors and Assigns. The rights and obligations of the parties hereto shall be binding upon and shall benefit their respective heirs, successors and assigns.

15. Amendment. This Agreement may be canceled, changed, modified or amended in whole or in part only by the written agreement of the parties.

16. Counterparts. This Agreement may be executed in any number of counterparts and each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts shall constitute but one Agreement.

17. Dispute Resolution. To the fullest extent permitted by law, each of the parties hereto waives any right it may have to a trial by jury in respect of litigation directly or indirectly arising out of, under or in connection with this Agreement. Each party further waives any right to consolidate any action in which a jury trial has been waived with any other action in which a jury trial cannot be or has not been waived. If any legal action or proceeding for the enforcement of any right or obligations herein contained is commenced, the prevailing party in such action or proceeding shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

18. Retention of Fee Ownership. Grantor retains, reserves and shall continue to enjoy fee ownership of the surface and subsurface of its Property and may use its Property (including, without limitation, the Easement area) for any and all purposes which do not interfere with or prevent the use of the Easement for the purposes set forth in this Agreement.

[SIGNATURE PAGES FOLLOW]

Dated this 13th day of August, 2019.

Granite Construction Company (GRANTOR)

By: _____

Name: JAMES D. RICHARDS

Title: SVP

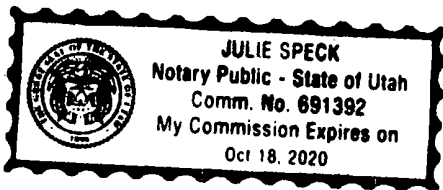
Acknowledgment by a Corporation, LLC, or Partnership:

STATE OF Utah)
County of Salt Lake) ss.

On this 13th day of August, 2019, before me, the undersigned Notary Public in and for said State, personally appeared James D. Richards (name), known or identified to me to be the SVP (president / vice-president / secretary / assistant secretary) of the corporation, or the (manager / member) of the limited liability company, or a partner of the partnership that executed the instrument or the person who executed the instrument on behalf of Granite Construction (entity name), and acknowledged to me that said entity executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Julie Speck
(Notary Signature)



NOTARY PUBLIC FOR Utah (state)
Residing at: Salt Lake City, UT (city, state)
My Commission Expires: 18/10/20 (d/m/y)

Dated this 19th day of AUGUST, 2019.

Rocky Mountain Power ("GRANTEE")

By: Roger B Rigby

Name: ROGER B RIGBY

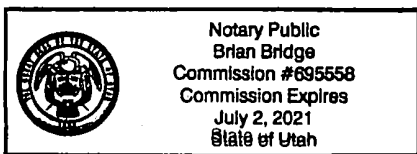
Title: DIR. Real Estate

Acknowledgment by a Corporation, LLC, or Partnership:

STATE OF UT)
) ss.
County of SALT LAKE)

On this 19th day of AUGUST, 2019, before me, the undersigned Notary Public in and for said State, personally appeared ROGER B RIGBY (name), known or identified to me to be the DIRECTOR OF R/E (president / vice-president / secretary / assistant secretary) of the corporation, or the (manager / member) of the limited liability company, or a partner of the partnership that executed the instrument or the person who executed the instrument on behalf of PACIFICORP (entity name), and acknowledged to me that said entity executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Brian Bridge (Notary Signature)
NOTARY PUBLIC FOR UTAH (state)
Residing at: W. JORDAN, UT (city, state)
My Commission Expires: 7/2/21 (d/m/y)

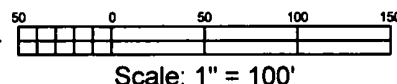
Property Description

NE1/4 of Section 26, Twp. 1 North, Range 1 West, SLB&M
Also in Block 45, Kinney & Gourlay's Improved City Plat.

County: Salt Lake

State: Utah

Parcel Number: 08262760050000



Scale: 1" = 100'

LEGEND:

- PROPERTY LINE
- x-x-x-x-x- FENCE
- + + + + + RAILROAD TRACK
- - - - - EDGE OF ROAD/DRIVEWAY
- ===== BUILDING
- SURVEY LIMITS
- . - . - . PROPOSED EASEMENT
- PROPOSED POWER LINE
- PROPOSED POLE
- ← PROPOSED ANCHOR

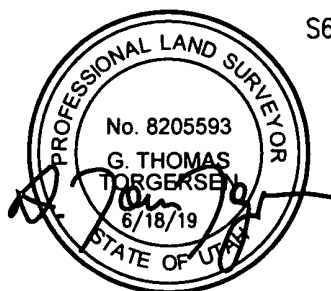
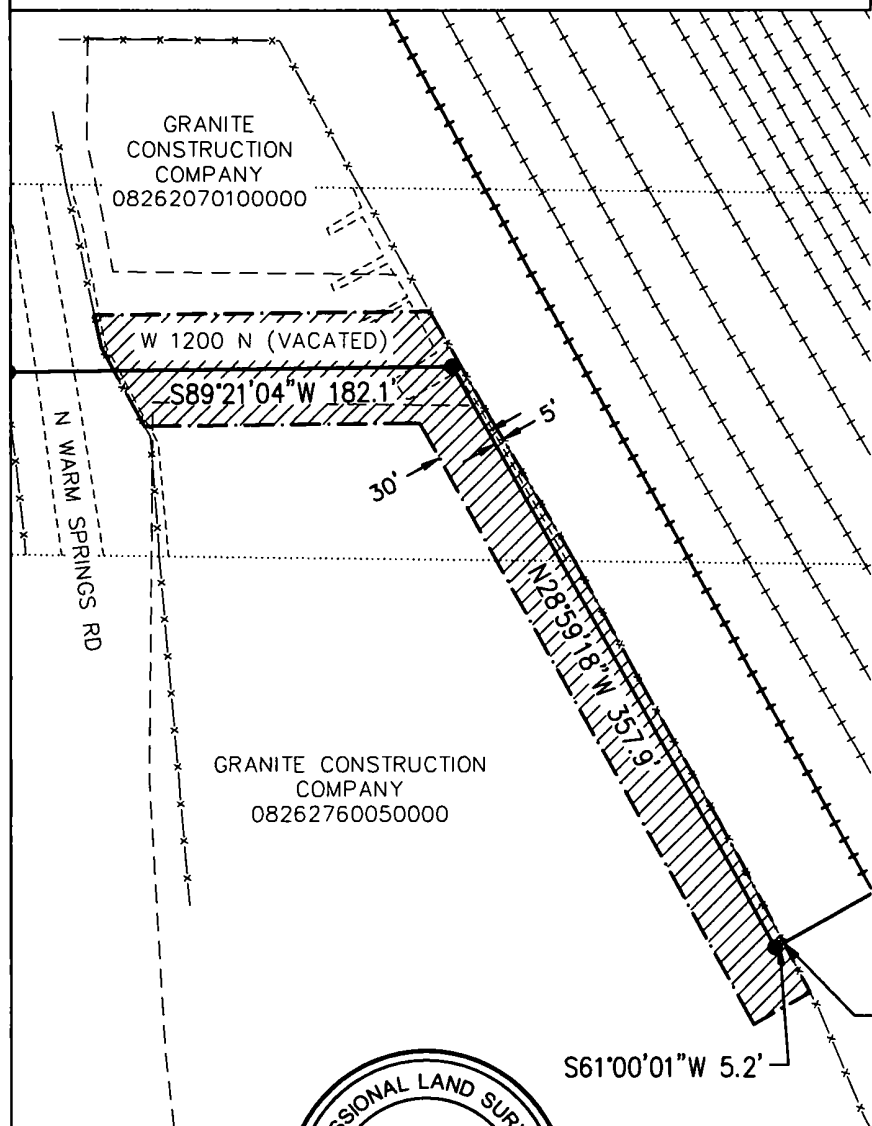
Easement description:

An easement 35 to 60 feet in width, being 30 feet each side of centerline, less that portion outside Grantor's land; said centerline described as follows: Beginning at a point on the West right-of-way fence of the Union Pacific Railroad, said point being located South 1610.0 feet and West 1202.4 feet from the Northeast Corner of Section 26, Township 1 North, Range 1 West, Salt Lake Base and Meridian; running thence S 61°00'01" W 5.2 feet; thence N 28°59'18" W 357.9 feet; thence S 89°21'04" W 182.1 feet to the East right-of-way line of Warm Springs Road.

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POINT OF BEGINNING
S 1610.0' & W 1202.4'
FROM NE COR. SEC. 26



PREPARED BY:
TORGENSEN ENGINEERING
265 North 600 East
Richfield, Utah 84701
(435) 893-0081
www.TorgEng.com

CC#: WO#: 10059611

Landowner: Granite Construction

Drawn by: GTT Date: 6/18/2019

Dwg. #: 19401-26-ALT Ref. #: 18811

EXHIBIT A

This drawing should be used only as a representation of the location of the easement being conveyed. The exact location of all structures, lines and appurtenances is subject to change within the boundaries of the described easement area.



Rev082710