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3/5/2020 3:54:00 PM \$40.00  
Book - 10906 Pg - 2188-2205  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 18 P.

**AFTER RECORDING RETURN TO:**  
Ria S. vanDright  
Chicago Title Insurance Company-Commercial  
609 Main Street, Suite 2350  
Houston, Texas 77002

114272-DTF

For reference only:  
Tax Parcel No. 15-01-479-022  
Tax Parcel No. 15-01-479-023

**RECIPROCAL ACCESS EASEMENT AGREEMENT**

by

650 MAIN BUILDING, LLC, a Texas limited liability company  
(Phase One Owner)

and

SINCLAIR REAL ESTATE COMPANY, a Wyoming corporation  
(Phase Two Owner)

Dated as of March 5, 2020

## RECIPROCAL ACCESS EASEMENT AGREEMENT

This RECIPROCAL ACCESS EASEMENT AGREEMENT (this "Agreement") is entered into effective as of March 5, 2020 (the "Effective Date"), by 650 MAIN BUILDING, LLC, a Texas limited liability company (the "Phase One Owner"), and SINCLAIR REAL ESTATE COMPANY, a Wyoming corporation (the "Phase Two Owner") (the Phase One Owner and the Phase Two Owner are collectively referred to herein as the "Owners" and singularly as an "Owner").

### W I T N E S S E T H

WHEREAS, Phase One Owner is the current owner of that certain tract of land situated in Salt Lake County, Utah, which is described on Exhibit A attached hereto and made a part hereof (the "Phase One Tract"); and

WHEREAS, Phase Two Owner is the current owner of that certain tract of land situated in Salt Lake County, Utah, which lies adjacent to the Phase One Tract and is described on Exhibit B attached hereto and made a part hereof (the "Phase Two Tract", and together with the Phase One Tract, the "Tracts"); and

WHEREAS, the Phase One Owner wishes to grant to Phase Two Owner for use by Phase Two Owner and its Permittees (as defined below) a non-exclusive easement across that certain portion of land located on the Phase One Tract more particularly described on Exhibit C attached hereto and made a part hereof (the "Phase One Easement Area") for purposes of, among other things, providing vehicular and pedestrian ingress and egress to and from the Phase Two Tract; and

WHEREAS, the Phase Two Owner wishes to grant to Phase One Owner for use by Phase One Owner and its Permittees a non-exclusive easement across that certain portion of land located on the Phase Two Tract more particularly described on Exhibit D attached hereto and made a part hereof (the "Phase Two Easement Area", and together with the Phase One Easement Area, the "Easement Area") for purposes of, among other things, providing vehicular and pedestrian ingress and egress to and from the Phase One Tract; and

NOW THEREFORE, in consideration of the mutual covenants and agreements contained herein, the sufficiency of which is hereby acknowledged, the Phase One Owner and the Phase Two Owner hereby agree to the following:

1. Grant of Easement by Phase One Owner. On and subject to the terms and conditions set forth herein, the Phase One Owner hereby grants to the Phase Two Owner for use by Phase Two Owner and its Permittees a perpetual, irrevocable, non-exclusive easement on, over and across the Phase One Easement Area for use, operation, maintenance, repair and replacement of a shared access driveway in the Easement Area (the "Shared Driveway") for vehicular ingress

and egress by the Phase Two Owner and its Permittees (the "Phase One Access Easement"). TO HAVE AND TO HOLD the Phase One Access Easement, together with, all and singular, the rights and appurtenances thereto in any wise belonging, including all necessary rights to ingress, egress, and regress, unto the Phase Two Owner, its successors and assigns, forever. The Phase One Owner does hereby bind itself and its successors and assigns to WARRANT AND FOREVER DEFEND, all and singular, the Phase One Access Easement and other rights described herein unto the Phase Two Owner, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under the Phase One Owner, but not otherwise, subject only to the Permitted Encumbrances (as hereinafter defined) applicable to the Phase One Easement Area.

2. Grant of Easement by Phase Two Owner. On and subject to the terms and conditions set forth herein, the Phase Two Owner hereby grants to the Phase One Owner for use by Phase One Owner and its Permittees a perpetual, irrevocable, non-exclusive easement on, over and across the Phase Two Easement Area for construction, installation, use, operation, maintenance, repair and replacement of the Shared Driveway for vehicular ingress and egress by the Phase One Owner and its Permittees (the "Phase Two Access Easement", and together with the Phase One Access Easement, the "Access Easements"). TO HAVE AND TO HOLD the Phase Two Access Easement, together with, all and singular, the rights and appurtenances thereto in any wise belonging, including all necessary rights to ingress, egress, and regress, unto the Phase One Owner, its successors and assigns, forever. The Phase Two Owner does hereby bind itself and its successors and assigns to WARRANT AND FOREVER DEFEND, all and singular, the Phase Two Access Easement and other rights described herein unto the Phase One Owner, its successors and assigns, against every person whomsoever lawfully claiming or to claim the same or any part thereof, by, through, or under the Phase Two Owner, but not otherwise, subject only to the Permitted Encumbrances applicable to the Phase Two Easement Area.

3. Improvement of Easement Area.

(a) The initial grading and paving of the Shared Driveway, and any related drainage improvements within the Easement Area (collectively, the "Improvements"), shall be performed and installed by the Phase One Owner, at the Phase One Owner's sole cost and expense, in accordance with this Agreement and the approved (or deemed approved) Plans (as hereinafter defined).

(b) Prior to construction of the Shared Driveway, the Phase One Owner shall have the right to go over and across the portions of the Tracts that are adjacent to the Easement Area for purposes of performing surveys and other such necessary pre-construction work; provided, however, that no excavation work, earth moving work or other such work shall be undertaken by the Phase One Owner other than within the Easement Area. Notwithstanding the foregoing, the Phase One Owner shall be authorized to grade and landscape the portions of the Tracts adjacent to the Easement Area in accordance with the Plans.

(c) Prior to commencing construction of the Shared Driveway, the Phase One Owner will submit to the Phase Two Owner a copy of the plans and specifications

showing the general design of such proposed improvements (the “Plans”) for the approval of the Phase Two Owner, which Plans shall include a sidewalk for pedestrian access from the existing parking lot on Phase Two to the sidewalk adjacent to and parallel to 600 South. So long as such Plans meet the minimum standards required by Salt Lake City and all current requirements of the Americans with Disabilities Act of 1990, as amended, and include such aforementioned sidewalk, such approval shall not be unreasonably withheld. The Phase Two Owner shall have twenty-five (25) days following receipt of the Plans to provide approval thereof or disapproval (including the reason(s) for such disapproval in reasonable detail). If the Phase Two Owner fails to provide such approval or disapproval of the Plans within such twenty-five (25) day period, the Phase One Owner will notify the Phase Two Owner of such failure. In the event the Phase Two Owner thereafter fails to provide such approval or disapproval within five (5) days after receipt of such second notice, the Phase Two Owner will be deemed to have approved such Plans. No approvals provided by the Phase Two Owner under this Agreement impose on the Phase Two Owner any obligations whatsoever relating to the design or construction thereunder, including compliance of such Plans with any applicable codes, ordinances, design criteria and standards.

(d) During the initial construction of the Improvements, the Phase One Owner shall have the temporary right to use a temporary work area not to exceed twenty (20) feet in width located parallel and adjacent to the Easement Area on the Phase Two Tract (hereinafter sometimes called “Temporary Construction Easement Area”). Upon completion of the Improvements, the Phase One Owner shall promptly return the Temporary Construction Easement Area as near as possible to the condition as existed prior to such use.

4. Modification of Easement Area. Notwithstanding anything to the contrary herein, in the event the Phase Two Owner desires to relocate or expand the Easement Area and the Shared Driveway and Improvements thereon in connection with the initial development of the Phase Two Tract, Phase Two Owner may modify, at Phase Two Owner’s sole cost and expense, the Easement Area and the applicable Shared Driveway and Improvements pursuant to plans and specifications approved in writing by Phase One Owner (such approval not to be unreasonably withheld, conditioned or delayed). In the event of such approval, the Owners agree to enter into an amendment to this Agreement revising the Easement Area and the Shared Driveway and Improvements pursuant to the plans and specifications agreed upon by the Owners, and granting the Phase Two Owner rights to perform such construction, subject to reasonable limitations and requirements related thereto.

5. Maintenance and Repair.

(a) Except as provided in subsection (c) below, the Phase One Owner shall be solely responsible for all costs of operation, maintenance, repair and replacement of the Improvements (collectively, the “Easement Costs”) during construction of and prior to completion of the Improvements. Except as provided in subsections (b), (c) and (f) below, from and after completion of the Improvements, each Owner shall be obligated to pay their Owner’s Share (as hereinafter defined) of Easement Costs.

(b) Following completion of construction of the Improvements, the Phase One Owner will maintain the Improvements in a condition consistent with similar facilities at Class "A" office buildings in the Salt Lake City, Utah office submarket. The Phase One Owner shall from time to time deliver to the Phase Two Owner a detailed statement of the Easement Costs and an invoice (the "Maintenance Bill") for its prorated share of such costs based on acreage size of the Phase One Tract and Phase Two Tract (each, an "Owner's Share"), anticipated to be 52.5% for the Phase One Tract and 47.5% for the Phase Two Tract. The Phase One Owner shall deliver Maintenance Bills no more often than once during each calendar month and no less often than once during each calendar year. The Phase Two Owner shall pay to the Phase One Owner its Owner's Share of the Easement Costs, as set forth in such Maintenance Bill, within thirty (30) days of receipt of said Maintenance Bill. Notwithstanding the foregoing, if the Phase One Owner fails to maintain the Improvements in accordance with the standards set forth in the first sentence of this Section 5(b), then the Phase Two Owner shall deliver a notice specifying the maintenance that it believes is necessary to meet such standard. Thereafter, if the Phase One Owner fails to commence such corrective action within thirty (30) days following receipt of notice from the Phase Two Owner or fails diligently to pursue such corrective action once commenced, the Phase Two Owner may take such action as is reasonably necessary to repair and maintain any portion of the Improvements; provided that the Phase Two Owner may take corrective action without notice in the event of an emergency that threatens persons or property. In the event that Phase Two Owner takes corrective action as provided for herein, the Phase One Owner shall pay to the Phase Two Owner its Owner's Share of the costs of such action within thirty (30) days following receipt of an invoice for such costs accompanied by reasonable supporting documentation. To avoid disputes, the Phase One Owner shall confer with the Phase Two Owner prior to incurring significant expenses or authorizing significant repairs or maintenance. If a dispute occurs, the dispute shall be resolved in accordance with Section 20 below. As used herein, the term "significant expense" shall mean any expense over \$2,000. Other than as provided in subsection (c) below, Phase Two Owner's responsibility for Easement Costs shall have a maximum of \$5,000 per repair. In the event that an activity under this Section shall cause the Phase Two Owner's responsibility for such Easement Costs to exceed such maximum, the Phase One Owner and the Phase Two Owner shall in good faith negotiate whether to move forward with such activity and the cost sharing arrangement associated therewith. The amounts set forth in this subsection (b) shall be increased by the cumulative percentage increase in the Consumer Price Index – All Urban Consumers (U.S. City Average) – All Items (1982-1984 = 100) promulgated by the United States Department of Labor, Bureau of Labor Statistics measured from the base level of the month in which the Effective Date occurs until the most recent month available at the time of distribution of the applicable Maintenance Bill or, should such index no longer be published or available, any successor index of equivalent measurement and geographical area; or should no successor index be published or available, the index of equivalent or comparable measurement.

(c) Notwithstanding the foregoing, if any Owner, or such Owner's employees, agents, tenants, licensees, invitees, customers and guests (collectively, "Permitees"), damages the Improvements or Easement Area, or causes any obstruction of the Easement

Area, such Owner (the “Responsible Owner”) shall be responsible for one hundred percent (100%) of the costs to repair such damage and shall promptly cause any such obstruction to be removed at the Responsible Owner’s sole cost and expense. If an obstruction exists and the Responsible Owner fails to promptly complete removal thereof, then any other Owner (the “Performing Owner”) shall have the right to cause such removal to be performed and the Responsible Owner shall reimburse the Performing Owner for all costs reasonably incurred by the Performing Owner in connection therewith. Such reimbursement shall be due and payable within thirty (30) days after receipt of request for reimbursement, accompanied by copies of invoices evidencing expenses reasonably incurred by the Performing Owner in connection therewith.

(d) The Owners shall perform all work in the Easement Area in a good and workmanlike manner in compliance with all applicable laws, rules, regulations, ordinances and other requirements of governmental authorities, and in a manner which will, to the extent reasonably practicable, minimize disturbance of the Easement Area and interference with the Owners’ use of the Easement Area. All such work shall be diligently pursued to completion.

(e) The Owner completing the Improvements or performing any other work on the Easement Area shall pay for all labor and materials relating to or furnished in connection therewith and shall not cause or permit the Easement Area to be encumbered by any mechanics' or materialmen's liens relating thereto; and if any such lien claim is recorded, such Owner shall cause the same to be released of record, by bonding or any other means available, within thirty (30) days of its recordation.

(f) Notwithstanding anything to the contrary contained in the foregoing, any Owner may record a written document permanently relinquishing its right to use the Shared Driveway, in which event such Owner shall no longer have any obligation to pay any share of the cost of maintenance, repair or replacement of the Improvements, or with respect to the Phase One Owner, perform such maintenance or repair thereof.

(g) During construction of improvements on the Phase Two Tract, traffic on the Shared Driveway shall be subject to a plan mutually and reasonably acceptable to the Owners to allow clean and clear access on the Shared Driveway to be maintained during such period.

(h) Subject to the limitations set forth in Section 5(d), each Owner reserves the right to temporarily close the Shared Driveway for such reasonable periods of time as may be reasonably necessary to perform the maintenance described in Section 5(b) or 5(c). Notwithstanding the foregoing, (i) before closing off any part of the Shared Driveway as provided in this Section 5(h), the Owner performing such maintenance shall (except in the event of an emergency) give at least five days' written notice to the other Owner of its intention to do so and shall coordinate its closing with the activities of such other Owner so that no unreasonable interference with rights granted pursuant to the Access Easements occurs and (ii) any such closure shall be limited to the minimum period and minimum amount of closure reasonably necessary to achieve the applicable

purpose in connection therewith. Except during emergencies or as may be approved in advance by the other Owner, to the extent reasonably feasible any such closure shall not occur during normal business hours (i.e., 7:00 a.m. and 7:00 p.m. on weekdays and between 8:00 a.m. and 1:00 p.m. on Saturdays).

(i) Whenever any Owner shall have the right to perform maintenance, repairs or replacements, the Owners of the Tracts shall cooperate with said Owner in a reasonable manner to accomplish the work, including, but not limited to, the execution, delivery and filing of applications for permits and licenses. Any Owner performing any maintenance, repairs or replacements permitted hereunder shall keep (or cause to be kept by the contractor performing the work therefor) in full force and effect a commercial general liability insurance, including primary and excess policies, totaling not less than \$3,000,000.00 for bodily injury to or death of any person and consequential damages arising therefrom and for property damage. The Owner performing such work shall cause the Owners that own the other portions of the Tracts to be named as additional insureds on such policy. Such insurance shall be procured from a company licensed in the State of Utah and rated by Best's Insurance Reports not less than A-, or, if Best Insurance Reports no longer issues such ratings, then a reasonably equivalent rating determined by the Owner responsible for ensuring such insurance is obtained.

6. Interest; Lien. Any amounts that are not paid when due hereunder shall accrue interest at the lesser of (a) eighteen percent (18%) per annum, or (b) the highest rate allowed by law, from the date due until paid. If either Owner (the "Delinquent Owner") fails to pay when due any amount owing under this Agreement, the amount owed, together with reasonable costs of collection (including, without limitation, reasonable attorneys' fees) and interest thereon as provided in the preceding sentence, shall be a lien on the Delinquent Owner's Tract. The Owner to whom such payment is owed shall have the right to execute and record a statement of lien ("Statement of Lien") against the Delinquent Owner's Tract. Such lien shall have priority as of the date of recording of this Agreement and be prior to all other liens and encumbrances on such Tract, except for (a) the lien for governmental taxes and assessments which is deemed superior by applicable law, and (b) the lien of any first mortgage or deed of trust encumbering such Tract (a "First Mortgage"). The party to whom payment is owed shall have the right to foreclose such lien in the manner provided by law for the foreclosure of mortgages; provided, however, such party shall provide the Delinquent Owner and the holder of any First Mortgage at least sixty (60) days prior written notice (with respect to the holder of any First Mortgage, sent to the address of such party set forth in its mortgage or deed of trust) and opportunity to cure prior to the commencement of its foreclosure remedy.

7. Liability; Insurance. Each Owner (the "Indemnifying Owner") hereby agrees to indemnify, defend and hold each of the other Owners (each, an "Indemnified Owner" and collectively, the "Indemnified Owners") harmless from and against any and all claims, suits, actions, judgments, damages, losses, costs and expenses (including, without limitation, reasonable attorneys' fees) arising out of or relating to the use of the Easement Area by the Indemnifying Owner or its Permittees. Each Owner shall at all times maintain contractual and comprehensive general liability insurance covering such Owner's liability under this Section 7 with an insurance company reasonably acceptable to the other Owners and in such amounts and

on such forms as are reasonable and customary. As of the date of this Agreement, insurance in the amount of \$5,000,000 (whether through primary and/or excess liability policies) shall be considered reasonable and customary. Such insurance policy shall name each Indemnified Owner as an additional insured and shall provide that the insurance will not be cancelled or materially changed in the scope or amount of coverage unless 30 days' advance notice is given to each Indemnified Owner. Such insurance shall be primary, and not as contributing with, or in excess of, any insurance carried by an Indemnified Owner. Prior to making any use of the Easement Area, and at least 30 days prior to the expiration of any insurance policy required hereunder, each Owner shall deliver a certificate of insurance to the other Owners evidencing insurance meeting the foregoing requirements. Any Owner shall have the right to prohibit use of the Easement Area on such Owner's Tract by any other Owner and its Permittees during any time when such other Owner does not have in place the insurance required under this Section 7.

8. Non-Interference. Other than with the prior written consent of the other Owner, no barriers, fences, walls, barricades or other structures or obstacles will be erected or placed within the Easement Area, and no parking of vehicles within, or other use of the Easement Area will be allowed, that would unreasonably burden or interfere with, impede, slow, divert or in any way prevent vehicular and pedestrian traffic from utilizing the Easement Area.

9. Notices. Any notice, request, demand or other communication required or permitted under this Agreement (collectively, "Notices") shall be in writing and shall be addressed to the Owner to whom the Notice is being sent at the address listed in the Salt Lake County Assessor's records for delivery of real property tax statements for such Owner's Tract. Any such Notice shall be deemed given and received (i) when hand delivered to the intended recipient; (ii) three days after the same is deposited in the United States mail, with adequate postage prepaid, and sent by certified mail, return receipt requested; or (iii) one business day after the same is deposited with an overnight courier service of national or international reputation.

10. Remedies. No breach of any of the provisions of this Agreement will entitle an Owner to cancel, rescind or otherwise terminate the applicable Access Easement. Each Owner shall be entitled to all other remedies at law or in equity for any breach of this Agreement, including, without limitation, actions for specific performance or injunctive relief. All rights and remedies of the Owners are cumulative and the exercise by an Owner of one or more of such rights or remedies shall not preclude the exercise by it, at the same or different times, of any other rights or remedies. Without limiting the foregoing, a suit to recover a money judgment for any amounts owing under this Agreement may be pursued with or without foreclosing or waiving the lien rights under Section 6 above. In any action brought to enforce any provision of this Agreement, or to obtain a declaration of the rights or responsibilities of any party hereunder, the prevailing party shall be awarded all costs and expenses (including, without limitation, reasonable attorneys' fees and disbursements) incurred by such party in connection therewith.

11. Estoppel Certificates. Each Owner shall provide, within fifteen business days after written request by the other Owner, verification that to such Owner's knowledge the other Owner is not in default with respect to any obligation pursuant to this Agreement, or a description of any such defaults. If an Owner fails to respond to a written request for verification



within thirty days after receipt of such request, such Owner shall be deemed to have waived any claim for lien, damages or any other remedy hereunder with respect to any default that such Owner failed to disclose as required pursuant to the preceding sentence.

12. No Implied Waiver. The failure or delay of any Owner to exercise any of its rights under this Agreement shall not constitute a waiver of any such rights. Except as provided in Section 11 above, no Owner shall be deemed to have waived any right under this Agreement unless such waiver is made expressly and in writing, and no waiver made as to any instance or any particular right shall be deemed a waiver as to any other instance or any other right.

13. Severability. If any term or provision of this Agreement or the application thereof to any person or circumstance is determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement shall not be affected thereby, and each term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

14. No Partnership or Joint Venture. None of the terms or provisions of this Agreement shall be deemed to create a partnership between the parties in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise.

15. No Public Grant. No person or entity other than the Owners shall have any right, benefit or obligation under this Agreement as a third party beneficiary or otherwise. Without limiting the foregoing, nothing contained herein shall be construed or interpreted to mean a grant to any public agency or governmental authority.

16. Successors. The rights and obligations contained herein shall run with the titles to the Phase One Tract and the Phase Two Tract and shall bind and inure to the benefit of the respective successors and assigns of the parties hereto for so long as this Agreement remains in effect. If the Phase One Tract and/or the Phase Two Tract have been or are subsequently subdivided into other parcels of record, the rights and obligations herein shall continue to apply to the real property encumbered hereby regardless of its parcel designation, in accordance with the specific terms and provisions hereof.

17. Headings. The headings of the paragraphs contained herein are intended for reference purposes only and shall not be used to interpret the agreements contained herein or the rights granted hereby.

18. Entire Agreement. This document contains the entire agreement between Phase One Owner and Phase Two Owner with respect to the subject matter hereof, and there are no other terms, conditions, promises, undertakings, statements or representations, express or implied, concerning the matters contemplated by this document.

19. Limitation on Liability. Notwithstanding the foregoing, any Person acquiring fee title to a Tract, shall be bound by this Agreement only as to the Tract or portion of the Tract acquired or possessed by such Person. In addition, such Person shall be bound by this

Agreement only during the period such Person is the owner of fee title to such Tract; and, upon conveyance or transfer of such Person's interest in the Tract, such Person shall be released from liability hereunder, except as to the obligations, liabilities or responsibilities that accrue prior to such conveyance or transfer. The easements contained in this Agreement shall continue to be benefits to and servitudes upon said Tracts running with the land for so long as this Agreement remains in effect. As used herein, the term "Person" shall mean a natural person, firm, corporation, partnership, limited partnership, limited liability company or any other legal entity, public or private.

**20. DISPUTES. THE OWNERS SHALL USE ALL REASONABLE EFFORTS TO RESOLVE ANY DISPUTE ARISING OUT OF OR RELATED TO THIS AGREEMENT BY NON-BINDING MEDIATION WITH A MEDIATOR MUTUALLY ACCEPTABLE TO THE OWNERS. IF THE OWNERS CANNOT AGREE ON THE SELECTION OF A MEDIATOR, IT IS AGREED THAT A MEDIATOR SHALL BE APPOINTED BY THE DISTRICT JUDGE OF SALT LAKE COUNTY, UTAH. IN THE EVENT MEDIATION IS UNSUCCESSFUL, ANY DISPUTE BETWEEN THE OWNERS SHALL BE RESOLVED IN ACCORDANCE WITH SECTION 21 BELOW.**

21. Governing Law. This Agreement is made in and shall be governed by the laws of the state in which the Tracts are located. The parties agree that any rule of construction to the effect that ambiguities are to be resolved in favor of either party shall not be employed in the interpretation of this Agreement.

22. Further Assurances. Each Owner agrees to execute, acknowledge, deliver, file, record and publish such further instruments and documents, and do all such other acts and things (a) as may be required by law or (b) as may be required to carry out the purposes and intent of this Agreement; provided, however with respect to subclause (b) neither Owner shall be obligated to take any action that would increase its obligations hereunder or decrease its rights hereunder unless expressly required pursuant to the terms of this Agreement. Each Owner shall act reasonably and in good faith in determining whether an action would increase its obligations hereunder or decrease its rights hereunder.

23. Performance; Force Majeure. Whenever performance is required of any Owner hereunder, that Owner shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, strikes, picketing, or other labor disputes, unavailability of labor or materials or damage to work in progress by reason of fire or other casualty or cause beyond the reasonable control of an Owner (financial inability, imprudent management or negligence excepted), then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused.

24. Matters of Record. Notwithstanding anything set forth in this Agreement, the rights set forth herein are granted subject to all matters of record existing as of the Effective Date (except for matters of record that have been expressly subordinated to this Agreement) and any matters existing as of the Effective Date that might be disclosed by an inspection of the Easement Area (collectively, the "Permitted Encumbrances").

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the dates set forth in the respective acknowledgments hereto to be effective as of the Effective Date.

**Phase One Owner:**

**650 MAIN BUILDING, LLC,**  
a Texas limited liability company

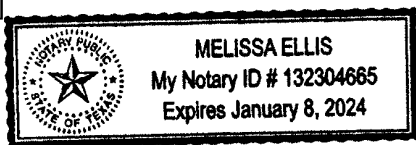
By: PREF 650 Main, LLC,  
a Texas limited liability company,  
its managing member


By:   
C. Dean Patrinely, President

STATE OF TEXAS                    )  
  ) ss.  
COUNTY OF HARRIS            )

This instrument was acknowledged before me this 2<sup>nd</sup> day of March, 2020, by C. Dean Patrinely, President of PREF 650 Main, LLC, a Texas limited liability company, managing member of 650 MAIN BUILDING, LLC, a Texas limited liability company, on behalf of said limited liability companies.

[SEAL]



  
Notary Public in and for the State of Texas

**Phase Two Owner:**

**SINCLAIR REAL ESTATE COMPANY,**  
a Wyoming corporation

By: *David P. Hirasawa*  
Name: DAVID P. HIRASAWA  
Title: VICE PRESIDENT

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

On the 4<sup>th</sup> day of March, 2020, personally appeared before me David Hirasawa, who, being duly sworn, did say that he/she is the Vice President of SINCLAIR REAL ESTATE COMPANY, and that the foregoing instrument was signed on behalf of said corporation by authority of a resolution of its Board of Directors or its Bylaws, and said David Hirasawa acknowledged to me that said corporation duly executed the same.



*Vanitta J Conrad*  
Notary Public

Exhibit A

Legal Description of the Phase One Tract

The North 165 feet of Lot 1, the North 85.5 feet of Lot 2, and All of Lots 7 and 8, Block 22, Plat A, Salt Lake City Survey.

Also known as:

A parcel of land located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

The North 165 feet of Lot 1, the North 85.5 feet of Lot 2, and All of Lots 7 and 8, Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

Beginning at a point on the west right-of-way line of Main Street, said point being South  $00^{\circ}03'32''$  East 65.58 feet and South  $89^{\circ}56'28''$  West 30.22 feet from the offset monument located at the intersection of Main Street and 600 South Street, said point also being the Northeast corner of Lot 8, Block 22, Plat A, Salt Lake City Survey and running;

Thence South  $0^{\circ}02'29''$  East 495.12 feet along said west right-of-way line;

Thence South  $89^{\circ}56'54''$  West 165.10 feet to the west line of Lot 1, Block 22, Plat A, Salt Lake City Survey;

Thence North  $0^{\circ}02'09''$  West 79.50 feet along said west line of Lot 1, Block 22, Plat A, Salt Lake City Survey;

Thence South  $89^{\circ}56'54''$  West 165.09 feet to the west line of Lot 2, Block 22, Plat A, Salt Lake City Survey;

Thence North  $0^{\circ}01'50''$  West 415.61 feet along said west line, and the west line of Lot 7, Block 22, Plat A, Salt Lake City Survey, to south right-of-way line of 600 South Street;

Thence North  $89^{\circ}56'45''$  East 330.11 feet along said south right-of-way line to the point of beginning.

Parcel contains 150,339 Sq. Ft. or 3.451 Acres.

Exhibit B

Legal Description of the Phase Two Tract

The North 82.5 feet of Lots 3 and 4, and All of Lots 5 and 6, Block 22, Plat A, Salt Lake City Survey.

Also known as:

A parcel of land located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows;

The North 82.5 feet of Lots 3 and 4, and All of Lots 5 and 6, Block 22, Plat A, Salt Lake City Survey more particularly described as follows:

Beginning at a point on the south right-of-way line of 600 South Street, said point being South  $00^{\circ}03'32''$  East 65.58 feet and South  $89^{\circ}56'28''$  West 30.22 feet and South  $89^{\circ}56'45''$  West 330.11 feet from the monument located at the intersection of Main Street and 600 South Street, said point also being the Northeast corner of Lot 6, Block 22, Plat A, Salt Lake City Survey and running;

Thence South  $0^{\circ}01'50''$  East 412.61 feet along the east line of said Lot 6 and east line of Lot 3, Block 22, Plat A, Salt Lake City Survey;

Thence South  $89^{\circ}56'54''$  West 330.19 feet to the East right-of-way line of West Temple Street;

Thence North  $0^{\circ}01'10''$  West 412.59 feet along said east right-of-way to the South right-of-way line of 600 South Street;

Thence North  $89^{\circ}56'45''$  East 330.11 feet along said south right-of-way line to the point of beginning.

Parcel contains 136,218 Sq. Ft. 3.127 Acres.

Exhibit C

Phase One Easement Area

An easement located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

Beginning at a point on the south right-of-way line of 600 South Street, said point being South 00°03'32" East 65.58 feet and South 89°56'28" West 30.22 feet and South 89°56'45" West 330.11 feet from the monument located at the intersection of Main Street and 600 South Street, said point also being the Northwest corner of Lot 7, Block 22, Plat A, Salt Lake City Survey and running;

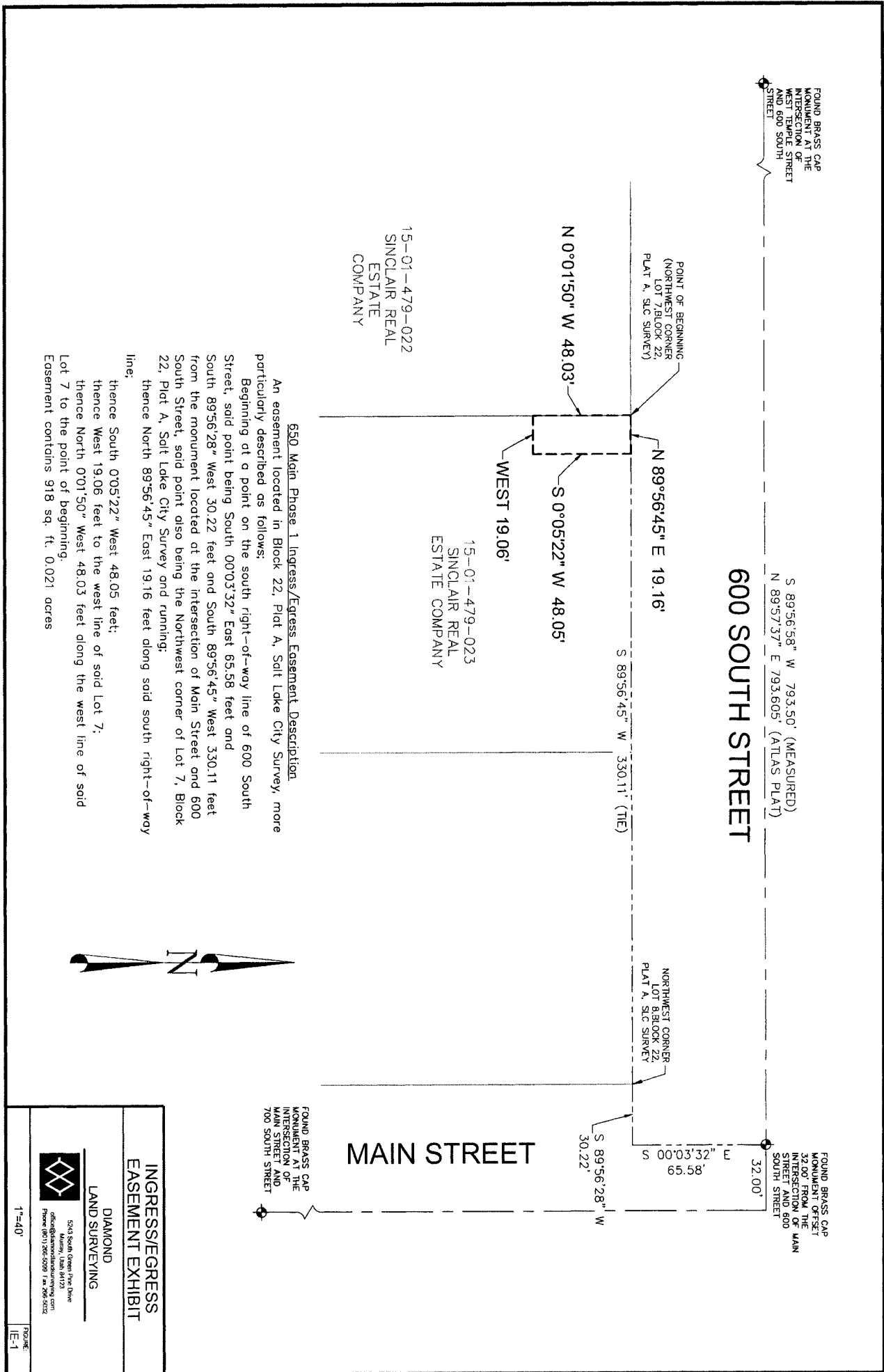
Thence North 89°56'45" East 19.16 feet along said south right-of-way line;

Thence South 0°05'22" West 48.05 feet;

Thence West 19.06 feet to the west line of said Lot 7;

Thence North 0°01'50" West 48.03 feet along the west line of said Lot 7 to the point of beginning.

Easement contains 918 sq. ft. 0.021 acres.



**650 Main Phase I Ingress/Egress Easement Description**  
 An easement located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:  
 Beginning at a point on the south right-of-way line of 600 South Street, said point being South 00°03'32" East 65.58 feet and South 89°56'28" West 30.22 feet and South 89°56'45" West 330.11 feet from the monument located at the intersection of Main Street and 600 South Street, said point also being the Northwest corner of Lot 7, Block 22, Plat A, Salt Lake City Survey and running:  
 thence North 89°56'45" East 19.16 feet along said south right-of-way line;  
 thence South 0°05'22" West 48.05 feet;  
 thence West 19.06 feet to the west line of said Lot 7;  
 thence North 0°01'50" West 48.03 feet along the west line of said Lot 7 to the point of beginning.  
 Easement contains 918 sq. ft. 0.021 acres

**INGRESS/EGRESS  
 EASEMENT EXHIBIT**

**DIAMOND  
 LAND SURVEYING**

5243 South Green Pine Drive  
 Murray, Utah 84113  
 office@diamondlandsurveying.com  
 Phone (801) 266-0228 Fax 266-0232

1"=40'

PAGE  
 IE-1



Exhibit D

Phase Two Easement Area

An easement located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

Beginning at a point on the south right-of-way line of 600 South Street, said point being South  $00^{\circ}03'32''$  East 65.58 feet and South  $89^{\circ}56'28''$  West 30.22 feet and South  $89^{\circ}56'45''$  West 330.11 feet from the monument located at the intersection of Main Street and 600 South Street, said point also being the Northeast corner of Lot 6, Block 22, Plat A, Salt Lake City Survey and running;

Thence South  $0^{\circ}01'50''$  East 48.03 feet along the east line of said Lot 6;

Thence 14.54 feet along the arc of a 55.60 foot radius curve to the left through a central angle of  $14^{\circ}58'59''$  (Long Chord Bears North  $64^{\circ}03'46''$  West 14.50 feet);

Thence North  $0^{\circ}28'14''$  East 41.68 feet to the said south right-of-way line;

Thence North  $89^{\circ}56'45''$  East 12.67 feet along said south right-of-way line to the point of beginning.

Easement contains 572 sq. ft. 0.013 acres.

FOUND BRASS CAP MONUMENT AT THE INTERSECTION OF WEST TEMPLE STREET AND 600 SOUTH STREET

S 89°56'58" W 793.50' (MEASURED)  
N 89°57'37" E 793.605' (ATLAS PLAT)

# 600 SOUTH STREET

N 89°56'45" E 12.67'

POINT OF BEGINNING (NORTHWEST CORNER LOT 7, BLOCK 22, PLAT A, S.L.C. SURVEY)

N 0°28'14" E 41.68'

R=55.60'  
L=14.54'

D=14°58'59"  
CH=N64°03'46"W  
CH L=14.50'

15-01-479-022  
SINCLAIR REAL ESTATE COMPANY

S 0°01'50" E 48.03'

15-01-479-023  
SINCLAIR REAL ESTATE COMPANY

S 89°56'45" W 330.11' (TIE)

NORTHWEST CORNER LOT 8, BLOCK 22, PLAT A, S.L.C. SURVEY

FOUND BRASS CAP MONUMENT OFFSET 32.00' FROM THE MAIN INTERSECTION OF 600 SOUTH STREET

32.00'

E 00°03'32" 65.58'

S 89°56'28" W 30.22'

# MAIN STREET


FOUND BRASS CAP MONUMENT AT THE INTERSECTION OF MAIN STREET AND 700 SOUTH STREET

## 650. Main Phase 2 Ingress/Egress Easement Description

An easement located in Block 22, Plat A, Salt Lake City Survey, more particularly described as follows:

Beginning at a point on the south right-of-way line of 600 South Street, said point being South 00°03'32" East 65.58 feet and South 89°56'28" West 30.22 feet and South 89°56'45" West 330.11 feet from the monument located at the intersection of Main Street and 600 South Street, said point also being the Northeast corner of Lot 6, Block 22, Plat A, Salt Lake City Survey and running: thence South 0°01'50" East 48.03 feet along the east line of said Lot 6; thence 14.54 feet along the arc of a 55.60 foot radius curve to the left through a central angle of 14°58'59" (Long Chord Bears North 64°03'46" West 14.50 feet); thence North 0°28'14" East 41.68 feet to the said south right-of-way line; thence North 89°56'45" East 12.67 feet along said south right-of-way line to the point of beginning. Easement contains 572 sq. ft. 0.013 acres



<b>INGRESS/EGRESS EASEMENT EXHIBIT</b>	
DIAMOND LAND SURVEYING	
	
<small>5243 South Green Pine Drive Murray, Utah 84113 dl@diamondlandsurveying.com Phone (801) 266-9289 / fax 266-4322</small>	
1"=40'	FIGURE 1E-2