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RASHELLE HOBBS
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WHEN RECORDED, RETURN TO:

Kirton McConkie
Attn: Robert C. Hyde
50 East South Temple Street
Salt Lake City, Utah 84111

Tax Parcel No. 27-31-476-001

DECLARATION OF COVENANTS AND RESTRICTIONS

THIS DECLARATION OF COVENANTS AND RESTRICTIONS (this "**Declaration**") is made and entered into as of the 4 day of June, 2021, by and between SUBURBAN LAND RESERVE, INC., a Utah corporation ("**SLR**"), and SOUTH MOUNTAIN ADVANCEMENT, LLC, a Delaware limited liability company ("**Buyer**").

RECITALS:

A. SLR and CCA Acquisition Company, LLC ("**Original Buyer**") previously entered into that certain Purchase and Sale Agreement dated January 3, 2020 (as amended, the "**Purchase Agreement**"), in which SLR agreed to sell, and CCA agreed to purchase, certain real property located in Riverton, Utah (the "**Buyer Property**"), as more fully described on Exhibit A attached hereto. Buyer, an affiliate of Original Buyer, has succeeded to all right, title and interest of Original Buyer under the Purchase Agreement.

B. SLR is the owner of certain real property located in Riverton, Utah, that is immediately adjacent to the Buyer Property (the "**Retained Property**").

C. Pursuant to the terms of the Purchase Agreement, SLR and Buyer have agreed to record this Declaration for the purpose of memorializing certain covenants and restrictions with respect to the Buyer Property and the Retained Property, as further described herein.

AGREEMENTS:

NOW, THEREFORE, intending to be legally bound, it is agreed to as follows:

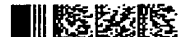
1. Development Approvals. The building envelopes and layout for the Buyer Property are depicted on Exhibit B attached hereto (the "**Building Layout Plan**"). All buildings and structures initially constructed on the Buyer Property shall only be constructed and developed within such building envelopes. No permanent buildings or structures initially constructed on the Buyer Property shall be allowed within any areas not included within the building envelopes shown on the Building Layout Plan, except with the written consent of SLR. Notwithstanding the foregoing, the parties agree that landscaping, parking areas, curbing, sidewalks, walkways, driveways, utility structures and other similar improvements shall be allowed outside the building envelopes described on the Building Layout Plan. In addition to the restrictions set forth above, prior to the initial development of the Buyer Property or any portion thereof, the following shall be subject to SLR's approval if and to the extent they deviate from the City of Riverton development approvals for the Buyer Property approved as of the date of this Declaration: (a) the site plan, which shall include SLR's review and approval of roadways, access ways, utility lines and utilities, all other

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infrastructure (including without limitation, the sizing and capacity thereof), and landscaping; and (b) the architecture, elevations, colors, materials, layout, size, and exterior of all improvements, buildings, and/or structures proposed for development thereon. Any approval rights of SLR herein shall be subject to SLR's reasonable discretion, and SLR shall not unreasonably withhold, condition, or delay its approval. All approvals granted by SLR must be in writing to be effective; provided, however, if SLR fails to notify Buyer of SLR's disapproval in writing within five (5) days after a second written request by Buyer for an approval under this Section 1 shall be deemed to constitute SLR's approval. Any notice of disapproval by SLR must include the specific items of disapproval and the specific reasons for such disapproval. Notwithstanding the requirement that SLR approve the foregoing and as otherwise set forth in the Purchase Agreement, Buyer shall have the sole obligation to pay all expenses and costs related to the development of the Buyer Property and SLR shall have no such obligation. Notwithstanding the foregoing, SLR hereby approves the specific development plan attached to this Declaration as Exhibit B-1.

2. Permitted Uses. The future development plans for the Buyer Property include bifurcating the Buyer Property by a public right-of-way commonly known as "**4150 West**," as generally depicted on Exhibit B-1, attached hereto and incorporated herein by this reference. SLR has agreed that certain uses shall be permitted East of 4150 West, and other uses shall be permitted West of 4150 West. Accordingly, the Buyer Property shall be used as follows:

2.1 Uses Permitted East of 4150 West. The Buyer Property located east of 4150 West may be used for uses typically found in first-class commercial retail shopping centers, including but not limited to restaurants, financial institution, car wash, gas station, urgent care, dental, optical, chiropractic, concierge care and similar medical uses, salon and spa services, barber shops. All other uses are strictly prohibited.

2.2 Uses Permitted West of 4150 West. The Buyer Property located west of 4150 West shall be used for restaurant purposes only, and uses ancillary thereto, including, but not limited to, the operation of a food and/or beverage operation, a bar in connection with the operation of a restaurant (provided, the sale of alcohol-related beverages is less than twenty-five percent (25%) of said restaurant's gross sales), and the sale by a restaurant operator of merchandise related to the restaurant operation. All other uses are strictly prohibited. Notwithstanding the foregoing, the parcel of real property marked as "Pad B" on Exhibit B may be used for the operation of a car wash and related purposes, including the retail sale, rental or provision of merchandise and services customarily sold, rented or provided from time to time by stores operated in the carwash industry.

2.3 Limited Uses. In addition to those restrictions set forth in Section 2.1 and 2.2 above, the owner of the Buyer Property, or any part thereof, shall obtain SLR's prior, written approval prior to constructing and operating on the Buyer Property, or any part thereof, a Regional Chain by delivering written notice to SLR of the owner's intent to construct a Regional Chain (the "**Regional Chain Notice**"). SLR shall have thirty (30) days after receipt of the Regional Chain Notice to either approve or deny such request ("**Regional Chain Approval**"), which approval shall not be unreasonably withheld, conditioned, or delayed. Failure by SLR to deliver the Regional Chain Approval within five (5) days after receiving a second request to approve the use of a Regional Chain on the Buyer Property shall be deemed SLR's approval. For purposes of this Section 4, a "**Regional Chain**" is defined as (i) any non-national, regional restaurant (stand-alone or otherwise) having less than eight (8) stores in separate locations, and (ii) not being typically located within first-class retail shopping centers.

3. Objectionable Uses. Notwithstanding any language to the contrary herein, and in addition to the restrictions on use described in Section 2 hereof, in no event shall the Buyer Property be used for any of the uses described on Exhibit C attached hereto (the "**Objectionable Uses**"). Additionally, the owner of the Buyer Property shall be responsible to ensure that use of the Buyer Property is in compliance with that

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certain (i) Master Development Agreement dated March 24, 2017 recorded as Instrument No. 12502232, and (ii) Infrastructure Development Agreement dated March 24, 2017 (City Contract No. 16-1040-05) (as amended).

4. Development of the Properties.

4.1. Development. Each owner of the Buyer Property shall be responsible for the construction of all buildings, structures, signage and other improvements made or constructed upon any portion of such owner's property, and shall include, without limitation, all buildings, driveways, sidewalks, trails, pathways, parking areas, parking structures, parking surfaces, curbing, gutters, landscaping, retaining walls, signs, utilities, exterior lighting, street and lighting (collectively, "**Improvements**") in accordance with all entitlements, submittals, and development agreements required by the City for the Property.

4.2. Construction of Improvements. Construction, reconstruction or repair of all Improvements shall be diligently prosecuted to completion. Buyer shall at all times keep the private driveways and access drive aisles contiguous to the Buyer Property reasonably clean and free from any dirt, mud, dust, garbage, refuse, trash or other debris which might be occasioned by such activities.

4.3. Maintenance of Improvements. Buyer shall keep the Buyer Property free from rubbish, debris, fire hazards or any unsanitary, unsightly or offensive condition and to conduct such weed abatement, rubbish and debris removal and other maintenance to the exterior areas of the Buyer Property to the extent required by applicable federal, state, and/or local laws, rules, regulations and ordinances. Buyer shall be required, at its sole cost and expense, to maintain the Buyer Property and the exterior of all Improvements located thereon, in a good workmanlike manner and in a clean, safe and orderly manner and to cause all weeds, rubbish and debris to be removed from the Buyer Property in accordance with the provisions of this Section 4. Additionally, Buyer shall be responsible for the exterior maintenance of any and all Improvements constructed on the Buyer Property.

5. Rights, Duties and Obligations.

5.1 Indemnification. To the fullest extent permitted by applicable law, the owner of the Buyer Property, and their successors and assigns, hereby agree to indemnify, defend and hold SLR harmless from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage to the extent caused by (i) such owner's breach of this Declaration, and (ii) the negligent acts and omissions of such owner, and/or its agents, servants, employees and/or contractors arising from such owner exercising its rights under this Declaration.

5.2 Insurance. The owner of the Buyer Property shall obtain and maintain a policy of general commercial liability and property liability insurance sufficient to insure its respective interests against claims for personal injury, bodily injury, death, and property damage occurring on, in or about the Buyer Property (as applicable); provided, however, that an owner of the Buyer Property (as applicable) shall have the right to satisfy its insurance obligations hereunder by means of self-insurance to the extent of all or part of the insurance required hereunder, but only so long as such owner (or an affiliate providing the insurance) shall have a net worth of at least \$500,000,000.

5.3 Enforcement. If any default or breach of this Declaration by an owner of the Buyer Parcel (as applicable) is not remedied within thirty (30) days after notice thereof from SLR, SLR may reasonably enforce this Declaration through arbitration under the Commercial Arbitration Rules of the American Arbitration Association ("**AAA**"), in Salt Lake City, before one neutral arbitrator, who shall be a member of the AAA's Large Complex Case Panel. Any issues about the arbitrability of a default or breach will be determined by the arbitrator. If any provision of this agreement to arbitrate is held invalid or

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unenforceable, it shall be so held to the minimum extent required by law and all other provisions shall remain valid and enforceable. All documents and information relevant to default or breach in the possession of any party shall be made available to the other party not later than sixty (60) days after the demand for arbitration is served, and the arbitrator may permit such depositions or other discovery deemed necessary for a fair hearing. The arbitrator shall have the power to require discovery of third parties (including testimony and documents) to the fullest extent allowed by federal law or the laws of the State of Utah. The hearing may not exceed two days. The arbitrator's award shall be rendered within one hundred twenty (120) days of the demand. The arbitrator may award interim and final injunctive relief, specific performance and other equitable remedies to the extent permitted under this Agreement. The arbitrator may award damages, including, but not limited to special, consequential, incidental and indirect damages, but may not award punitive, exemplary, treble or other enhanced damages or damages whether under contract, tort, statute, or any other basis for liability unless they are required by statute as determined by the arbitrator. The arbitrator in his or her discretion may award attorneys' fees and costs to the prevailing party. Other parties may be joined as necessary to resolve a dispute. No time limit herein is jurisdictional. Any award of the arbitrator (including awards of interim or final remedies) may be confirmed or enforced in any court having jurisdiction. The failure by SLR to enforce any provision, condition, term, limitation, restriction or prohibition set forth in this Declaration shall not be deemed a waiver of any rights whatsoever.

6. Notices. Except as otherwise required by law, any notice, demand or request given in connection with this Declaration shall be in writing and shall be given by personal delivery, overnight courier service, electronic correspondence (provided sender receives verification of receipt), or United States certified mail, return receipt requested, postage or other delivery charge prepaid, addressed to SLR or Buyer at the following addresses (or at such other address as SLR or Buyer or the person receiving copies may designate in writing given in accordance with this Section):

SLR:	Suburban Reserve, Inc. Attn: Steve Romney and Dan McCay 51 S. Main St., Suite 301 Salt Lake City, Utah 84111 (801) 321-8700
WITH A COPY TO:	Kirton McConkie Attn: Eric B. Robinson and A. Chase Nielsen 50 East South Temple Street Salt Lake City, Utah 84111
Buyer:	South Mountain Advancement, LLC Attn: Steven H. Usdan and Kenny Stiles 5670 Wilshire Boulevard, Suite 1250 Los Angeles, California 90036 (323) 965-1510

7. Running with the Land. Except as expressly set forth herein, the restrictions, covenants, and burdens provided for herein shall be rights, restrictions, covenants, and burdens running with the Buyer Property. Any and all portions of the Buyer Property shall hereinafter be held, sold, conveyed, transferred, occupied, leased, rented, encumbered, and used subject to this Declaration and its terms, provisions, covenants, restrictions, limitations, and conditions set forth herein, all of which shall be binding on each owner of the Buyer Property, and/or users of the Buyer Property, together with their grantees, successors, heirs, executors, administrators, devisees and assigns.

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All references to Buyer in this Declaration shall mean the fee title owner of each particular portion of the Buyer Property from time to time. Each fee title owner of a particular portion of the Buyer Property shall be responsible and liable under this Declaration only as to the particular portion of the Buyer Property owned by such owner and only as to matters that accrue or arise with respect thereto during such owner's period of ownership. No owner, user or occupant of a portion of the Buyer Property shall have the right to enforce this Declaration against any other owner, user or occupant of the Buyer Property, and the obligations and liabilities of any owner of the Buyer Property (or any portion thereof) shall be enforceable only by or for the benefit of SLR and the SLR Property.

Whenever approval or consent is requested, it will not be unreasonably withheld or delayed.

8. Entire Agreement. This Declaration contains the full, complete and integrated statement of each and every term and provision agreed to by and between the parties hereto and supersedes any prior writings and agreements of any nature among the parties. This Declaration shall not be orally modified in any respect and may be modified only by the written agreement of the parties hereto.

9. Attorney Fees. In the event of any action between the parties for a breach of or to enforce any provision or right hereunder, the non-prevailing party in such action shall pay to the prevailing party all costs and expenses, expressly including, but not limited to, reasonable attorneys' fees and costs incurred by the successful party in connection with such action, including without limitation all fees and costs incurred on any appeal from such action or proceeding.

10. Modification. No modification, waiver, amendment, discharge, or change of this Declaration shall be valid unless the same is in writing and signed by Buyer and SLR. Any change, modification, amendment or rescission which is made without the written consent of Buyer and SLR shall be null and void and of no effect.

11. Counterparts. This Declaration may be executed in counterparts, each of which shall be an original and all of which shall together constitute one and the same document

(signatures and acknowledgements to follow)

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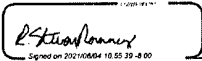
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IN WITNESS WHEREOF, SLR and Buyer have executed this Declaration as of the day and year first above written.

SLR:

SUBURBAN LAND RESERVE, INC.,
a Utah corporation


Signed on 2021/06/04 10:55:39 -4:00

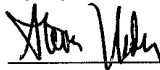
dmm

Name: R. Steven Romney
Its: President

Buyer:

SOUTH MOUNTAIN ADVANCEMENT, LLC,
a Delaware limited liability company

By: CCA Acquisition Company, LLC, a
California limited liability company, its
managing member

By:  _____

Name: Steven H. Usdan

Its: Managing Member

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

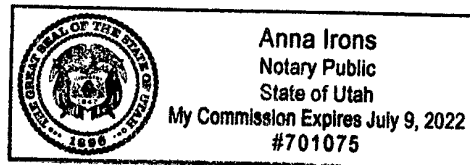
On this 28th day of June, 2021, before me appeared Steven H. Usdan, to me personally known, who, being by me duly sworn, did say that he is the managing member of CCA Acquisition Company, LLC, the managing member of South Mountain Advancement, LLC, a Delaware limited liability company, and that said instrument was signed on behalf of South Mountain Advancement, LLC, a Delaware limited liability company, and Steven H. Usdan acknowledged said instrument to be the free act and deed of said entity.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Anna Irons

Notary Public

My term expires:



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

On this 4 day of June, 2021, before me appeared R. Steven Romney to me personally known, who, being by me duly sworn, did say that he is the President of SUBURBAN LAND RESERVE, INC., a Utah corporation, and that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and R. Steven Romney acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

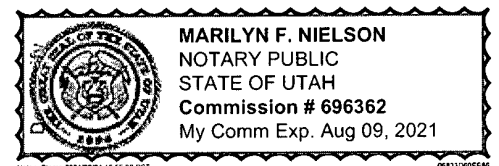
The principal taking the oath and signing the document, R. Steven Romney, appeared remotely using audio/video communication technology approved by the State of Utah.

Marilyn F. Nielson
Signed on 2021/06/04 10:55:39 -8:00

Notary Public

My term expires:

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EXHIBIT A

(Legal Description of the Buyer Property)

A part of the Southeast Quarter of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey, Riverton City, Salt Lake County Utah:

Beginning at a point on the Northerly Line of 13400 South Street as it exists at varied width located 1302.52 feet South 89°33'28" East along the South line of said Section 31 and 57.02 feet North 0°26'32" East from a Brass Cap Monument found marking the South Quarter Corner of said Section 31; and running thence North 0°29'32" East 251.38 feet; thence South 89°33'36" East 963.35 feet to the West line of 4050 West Street; thence along said West line the following two courses: South 0°26'46" West 165.12 feet; and South 8°23'52" East 26.41 feet to the Northerly line of said 13400 South Street; thence along said Northerly line the following five courses: South 0°03'04" East 17.86 feet; South 45°11'40" West 56.79 feet; North 89°33'36" 678.53 feet; South 89°10'01" West 89.05 feet; and North 89°33'28" West 160.23 feet to the point of beginning.

Contains 240,186 sq. ft. or 5.514 acres

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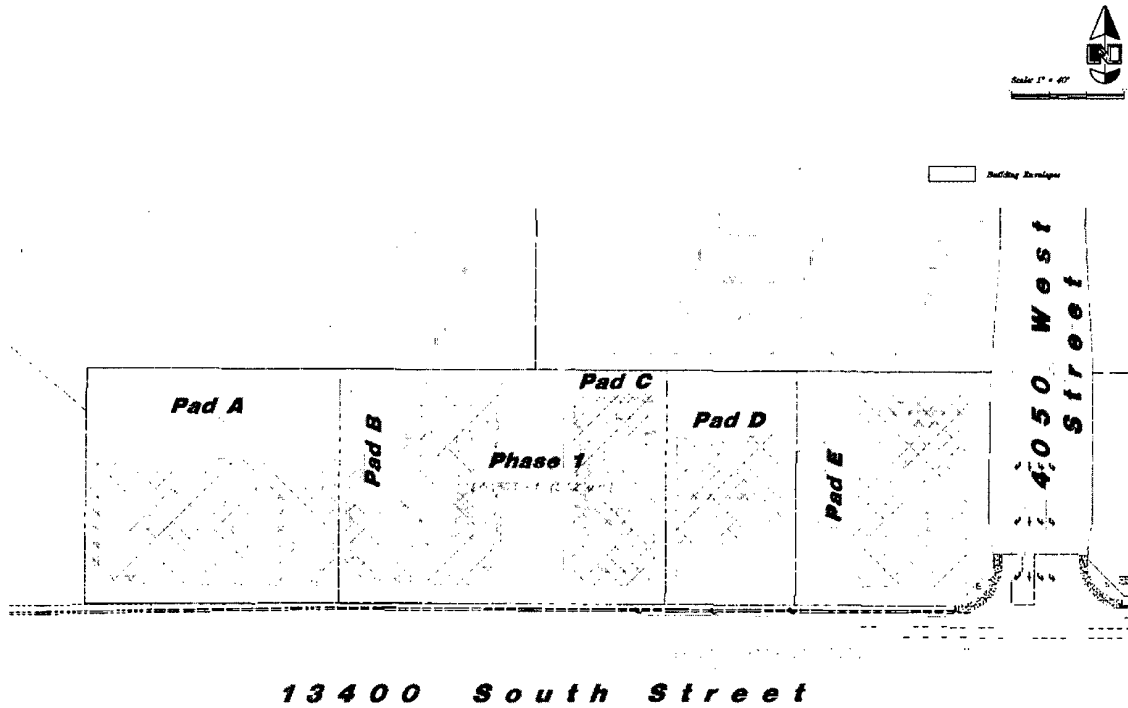
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EXHIBIT B (to CC&Rs)

Building Layout Plan



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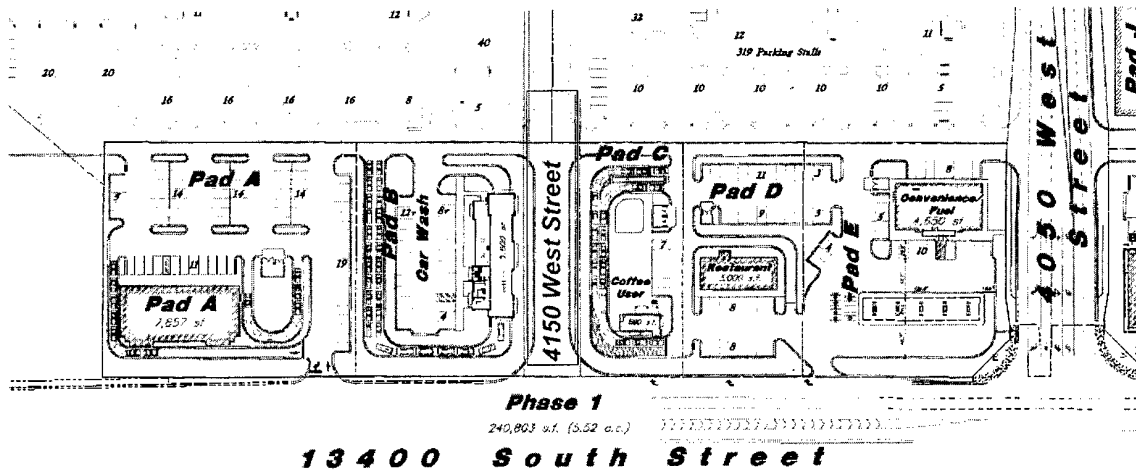
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EXHIBIT B-1 (to CC&Rs)

Approved Site Plan



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EXHIBIT C (to CC&Rs)

Objectionable Uses

No portion of the Buyer Property may be used for any of the following facilities, uses, or purposes:

1. A facility for any use which is illegal or would reasonably be determined to cause a threat of imminent harm to persons or property or constitutes a public or private nuisance.
2. Any dumping, disposing (other than in the designated trash removal areas), incineration, or reduction of garbage (exclusive of garbage compactors or other equipment used for garbage generated on the Buyer Property or appropriately screened dumpsters).
3. An establishment providing (i) nude or topless entertainment or waitstaff, (ii) "head shop", (iii) adult magazine or book store, adult video store or adult "novelty" store (which are defined as stores with at least five percent (5%) of the inventory of particular categories or products (such as books, DVDs/videos) that are not available for sale or rental to individuals under eighteen (18) years old because such inventory explicitly deals with or depicts human sexuality).
4. The manufacturing, sale, display, advertisement, promotion, or distribution of pornographic, lewd, obscene, or adult-oriented (as such terms are defined and applied by applicable Laws) (i.e., "x" rated) books, magazines, photographs, prerecorded video cassettes, video tapes, video discs, laser discs, video games, digital video discs or other video software and/or any substitutes for, or items which are, technical evolution of the foregoing items (collectively, "**Media**") (exclusive of the sale or rental of Media by a national bookstore, video store, or electronics retailer normally located in first-class shopping centers in the state where the Property is located (such as, for example and not limited to, Barnes & Noble, Best Buy, etc.).
5. Any operation primarily used as a storage warehouse operation and any assembling, manufacturing, distilling, refining, smelting, agricultural, or mining operation, except for storage and/or production of products incidental to the retail sale thereof from the store.
6. Any conduct or advertising of a fire sale, "continuous" sale, bankruptcy sale (unless pursuant to a court order) or auction house operation (but this provision shall not restrict the absolute freedom of an owner to determine its own selling prices nor shall it preclude the conduct of any seasonal sales, promotional or clearance sales or legitimate going-out-of-business sales in compliance with applicable laws).
7. Intentionally omitted.
8. Any bowling alley, skating rink or roller rink.
9. Any veterinary hospital or animal raising or boarding facilities (provided, however that a full-line pet and pet supply store shall be permitted to offer veterinary services (and to allow the overnight boarding of animals in connection with such services)).
10. Any bar (except as an incidental use to a retail, restaurant or commercial business, in which case such use shall be restricted to less than twenty percent (20%) of the floor area occupied by such

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business), pub, tavern, or night club.

11. Any operation whose primary use is a flea market, amusement center, video arcade, children's play center (including, without limitation, any business primarily providing physical play activities for children, kiddie rides or games), pinball, computer or other game rooms, pool or billiard hall, dance or music hall, dancing establishment (including, but not limited to striptease or burlesque style dancing), disco or nightclub or any other facility operated solely for entertainment purposes, such as a "laser tag" or "virtual reality" theme operation (except that this prohibition shall not prohibit (x) Chuck E Cheese or another similar fast food establishment, so long as it is open and operating as a restaurant from having an amusement or video arcade, children's play center, pinball, computer and/or other game room and other physical play activities for children, kiddie rides and games as part of its leased premises in the Property to the extent permitted under its lease, or (y) a retail business or consumer electronics store (such as Best Buy, etc.) from operating video or gaming equipment for demonstration purposes), or (z) a dance studio (whether for ballet or other artistic type of dance) or a dance.

12. Any gambling facility or operation, including but not limited to: off-track or sports betting parlor; operation offering table games such as blackjack or poker; slot machines, video poker/black-jack keno machines or similar devices; or bingo hall. Notwithstanding the foregoing, this prohibition shall not apply to governmental sponsored gambling activities or charitable gambling activities, so long as such governmental and/or charitable activities are incidental to the business operation being conducted by the occupant and in compliance with all applicable laws. Notwithstanding the above, this paragraph is not intended to prohibit the installation and use of video game machines by the occupants.

13. Any carnival, amusement park or circus.

14. Any liquor store (provided, however, that the foregoing shall not be deemed to prohibit the sale of beer, wine and/or spirits by any occupant ancillary to its primary use of the premises, or the sale of beer, wine or spirits for on-premises consumption at any restaurant or bar permitted by applicable laws).

15. Any establishment that stocks, displays, promotes, distributes, sells, rents, or offers for sale or rent any merchandise or material commonly used or intended for use with or in consumption of any narcotic, dangerous or illicit drug, marijuana, or other controlled substance, including without limitation, any hashish pipe, water pipe, bong, chillum, pipe screens, rolling papers, rolling devices, coke spoons or "roach" clips (exclusive of and not intended to prohibit the sale of controlled substances, narcotics, drugs, etc. as part of a licensed pharmacy operation).

16. A junkyard or stockyard; provided, however, this prohibition shall not be applicable to the temporary use of construction trailers during periods of construction, reconstruction or maintenance.

17. Any establishments with any striptease, burlesque or similar dancing, or that exhibit either live or by other means to any degree, nude or topless dancers or wait staff.

18. An operation whose primary purpose is the manufacturing, sale, display, or distribution of items that appeal to prurient interest in sex, including, without limitation, lingerie (which does not include pajamas, sleepwear, gowns, undergarments, underwear, etc.) or "sex toys;" provided that this restriction does not apply to operations that display or offer for sale an incidental amount of such items (incidental sales shall mean that the floor area dedicated to such items is less than five percent (5%) of the gross leasable area of such store).

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19. Movie theater or any other similar uses.

Notwithstanding any provision of the foregoing to the contrary, (a) odors typically emanating from 7-11 or similar convenience stores operated or franchised by 7-Eleven, Inc., or its successors or assigns (a "**7-11 Tenant**"), in the State of Utah shall not be deemed to be a violation of item 1 of this Exhibit C; and (b) the restrictions contained in item 4 of this Exhibit C shall not prohibit the sale by a 7-11 Tenant, or by the operator of a carwash operation permitted under Section 2.2 of the Declaration, of Media of a scope and type typically sold in similar convenience stores operated or franchised by a 7-11 Tenant in the State of Utah as of the date of this Lease, and (c) the restrictions contained in item 15 of this Exhibit C shall not prohibit the sale by a 7-11 Tenant, or by the operator of a carwash operation permitted under Section 2.2 of the Declaration, of rolling papers, lighters, over-the-counter tobacco products, e-cigarettes, vaporizers and vaping products and accessories related to any of the foregoing (but excluding items used exclusively in connection with marijuana, cocaine or other controlled drugs or substances). The parties further agrees that none of the restrictions set forth on this Exhibit C prohibit the operation of a typical 7-11 convenience store with a motor fuels facility (as such typical convenience store with a motor fuels facility is operated as of the date of execution of this Lease).

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CCA Closing - Riverton

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E-Signature Summary

E-Signature 1: R. Steven Romney (RSR)

June 04, 2021 10:55:39 -8:00 [FC528F7B1707] [136.36.92.97]
romneyrs@slreserve.com (Principal) (Personally Known)

E-Signature Notary: Marilyn F. Nielson (MFN)

June 04, 2021 10:55:39 -8:00 [06833D60FE86] [104.254.200.83]
nielsonm@slreserve.com

I, Marilyn F. Nielson, did witness the participants named above electronically sign this document.



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