

When recorded return to:

R.O.A. General, LLC  
1775 North Warm Springs Road  
Salt Lake City, Utah 84116

13897124 B: 11309 P: 2135 Total Pages: 12  
02/23/2022 01:32 PM By: salvarado Fees: \$40.00  
EASEM - EASEMENT OR GRANT OF EASEMENT  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: ROA GENERAL LLC  
1775 NORTH WARM SPRINGS ROADSALT LAKE CITY, UTAH 84116



## PERPETUAL EASEMENT AGREEMENT

This Perpetual Easement Agreement is made and entered into this 22<sup>nd</sup> day of February, 2022, by and between 500 West Properties, LLC, a Utah limited liability company (“Grantor”), whose address is 1775 North Warm Springs Road, Salt Lake City, Utah 84116, and R.O.A. General, LLC, a Delaware limited liability company, successor by conversion to R.O.A. General, Inc., a Utah corporation, dba Reagan Outdoor Advertising, whose address is 1775 North Warm Springs Road, Salt Lake City, Utah 84116 (“Grantee”).

### RECITALS

- A. Grantor is the owner of certain real property located at approximately 505 and 523 West 500 South, Salt Lake City, Salt Lake County, Utah, and described on Exhibit “A” attached hereto (the “Property”).
- B. Grantee owns and operates two (2) outdoor advertising signs located on the Property.
- C. Grantor desires to grant to Grantee an exclusive perpetual easement for outdoor advertising and wireless communication purposes (when used herein, the term “advertising purposes” shall include commercial advertising, non-commercial advertising, speech and other commercial and non-commercial communication).

## TERMS OF AGREEMENT

For the sum of ten dollars and other valuable consideration, the receipt of which is hereby acknowledged, Grantor and Grantee agree as follows:

1. Grant of Easements.

(a) Grantor hereby grants to Grantee an exclusive perpetual easement on the Property for outdoor advertising and wireless communication purposes, including but not limited to the purpose of owning, operating, maintaining, replacing and servicing signs and such wireless communication facilities (including but not limited to transmitting and receiving antennas, supports, mounts, cables and equipment), supporting structures, sign faces, digital sign faces, LED sign faces, electronic panels, message centers, visual communication media, devices, connections, supports, electrical equipment, control equipment, equipment sheds and shelters, rights of use, conforming rights, non-conforming rights, registrations, applications, permits, grand-fathering rights, and appurtenances related thereto as may be desired by Grantee (all outdoor advertising signs, supporting structures, sign faces, digital sign faces, LED sign faces, electronic panels, message centers, visual communication media, devices, connections, supports, communication facilities and appurtenances related thereto, which are now or hereafter located on the Property, including but not limited to the two (2) signs currently on the Property and any future replacements thereof, are hereafter referred to as the “Signs”). Without limiting any rights granted in this Agreement, Grantee may, at its option, replace any sign faces with digital faces.

(b) Grantor also hereby grants to Grantee a perpetual easement over the Property for access to the Signs for construction, maintenance, replacement and removal. Such access shall be maintained at all times by Grantor so as to enable Grantee’s

construction and maintenance trucks to reach the location of the Signs from a public street and shall include room on the Property adjacent to the Signs for Grantee's construction and maintenance trucks to park for the purpose of working on the Signs.

(c) Grantor also hereby grants to Grantee a perpetual easement on and over the Property for all utilities necessary or desirable to operate, illuminate, and/or service the Signs.

2. Covenants of Grantor. Grantor irrevocably covenants to allow the continued operation of the Signs and agrees not to take any actions or to permit any person or entity to take any action which would reduce or curtail the effectiveness of the use of the Property for outdoor advertising purposes, including without limitation the following:

(a) Installing or constructing buildings, fences, signs or any other permanent or non-permanent structures, items, or objects which will obstruct or impair the visibility of the Signs from 500 West Street, 500 South Street (including both the 500 South Street on-ramp to Interstate 15 and the 500 South Street frontage road to the south of the on-ramp), or any other public street, or obstruct or impair access to the Signs from 500 West Street, 500 South Street, or any other public street;

(b) Planting, or allowing the growth of, trees, shrubs or other vegetation which would obstruct or impair, or over time grow to a height that would obstruct or impair, the visibility of the Signs from 500 West Street, 500 South Street (including both the 500 South Street on-ramp to Interstate 15 and the 500 South Street frontage road to the south of the on-ramp), or any other public street, or obstruct or impair access to the Signs from 500 West Street, 500 South Street, or any other public street;

(c) Seeking to change the Property's zoning designation or any applicable zoning regulations, laws, statutes, regulations, restrictive covenants, etc., which would

prohibit or impose restrictions on Grantee's use of the Property or the Signs for advertising purposes;

(d) Contesting any variances, petitions or applications sought by Grantee relating to the use of the Property for outdoor advertising;

(e) Parking vehicles or allowing vehicles to be parked in such a way as to obstruct or impair visibility of the Signs from 500 West Street, 500 South Street (including both the 500 South Street on-ramp to Interstate 15 and the 500 South Street frontage road to the south of the on-ramp), or any other public street, or obstruct or impair access to the Signs from 500 West Street, 500 South Street, or any other public street;

(f) Placing or storing any permanent or non-permanent items, objects, or structures on the property or allowing the accumulation of garbage on the Property in such a way as to obstruct or impair visibility of the Signs from 500 West Street, 500 South Street (including both the 500 South Street on-ramp to Interstate 15 and the 500 South Street frontage road to the south of the on-ramp), or any other public street, or obstruct or impair access to the Signs from 500 West Street, 500 South Street, or any other public street;

(g) Erecting any other signs, banners, balloons or other media on the Property which obstruct or impair the visibility of the Sign from 500 West Street, 500 South Street (including both the 500 South Street on-ramp to Interstate 15 and the 500 South Street frontage road to the south of the on-ramp), or any other public street, or obstruct or impair access to the Signs from 500 West Street, 500 South Street, or any other public street, 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 Signs;

(h) Taking any action which impedes Grantee's ability to exercise any rights granted to Grantee herein; including but not limited to building or making modifications or renovations to buildings that interfere with the operation, use, effectiveness, communications, access to or visibility of the Signs for outdoor advertising purposes;

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

(j) Terminating, removing, dismantling, interfering, disrupting, or in any way denying power to the Signs;

(k) Installing or permitting the installation of any power lines or granting any easements for the installation of power lines in a proximity to the Signs 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.

3. Grantee's Remedies. In the event of a breach by Grantor of any of the covenants set forth in Section 2 above or any other terms of this Agreement, Grantee, in addition to any and all remedies available at law or in equity, shall have the following remedies:

(a) Grantor hereby grants unto Grantee the right to remove any items on the property that violate the terms of Section 2 above or that are obstructions on the Property to the visibility or access to the Signs, including 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 Signs. In the event Grantee is required to exercise its rights under this section Grantor shall reimburse Grantee for Grantee's costs, 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 the cost is incurred by Grantee until repayment thereof by Grantor.

(b) Grantor acknowledges that Grantee will suffer irreparable injury which is not compensable by monetary damages if Grantor breaches the covenants set forth in Section 2 of this Agreement. Accordingly, Grantor agrees that Grantee will be entitled to injunctive relief against a breach, or a prospective breach, by Grantor of any of the covenants set forth in Section 2 of this Agreement in any court of competent jurisdiction. Grantor agrees to and hereby does submit to the jurisdiction of any Court in the State of Utah for the purpose of any action or proceeding instituted by Grantee. Grantor further agrees to waive any bond which may be required by any Court to obtain injunctive relief. Grantor also agrees to reimburse Grantee for costs, expenses and damages incurred as a result of any violation by Grantor of any provision of this paragraph. Grantor's obligation shall include, but not be limited to, court costs, litigation expenses, damages and reasonable attorney's fees incurred by Grantee.

(c) Relocation. If, as a result of governmental action, administration or regulation, or for any other reason (i) any Sign is required to be relocated (ii) any Sign must be relocated in order for the Sign to be fully visible from the adjacent street or streets; or (iii) any Sign must be relocated in order for the Sign's purposes to be reasonably continued, then, and in that event, Grantee may relocate the Sign on the Property. Such relocation shall provide the same or substantially the same visibility for the Sign from public streets as existed prior to relocation.

4. Term. The easements granted pursuant to this Agreement and the covenants of Grantor and all other terms hereof shall be perpetual. Grantor acknowledges that Grantee retains all right and title to and ownership of the Signs, including without limitation, the structure, base,

faces and supporting members and all associated fixtures, equipment and appurtenances. Grantee hereby reserves and retains, and Grantor hereby covenants and agrees that, Grantee shall retain, the right to all rent, revenue, income and profits derived from or related to the operation of the easement or the Signs and the rental, licensing or leasing thereof. Grantee may remove any of the Signs' minor and major components from the Property at any time either before or after termination of this Agreement. Removal of the Signs or any component shall not affect the continued perpetual existence of this Agreement.

5. Liens. Grantor 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; and (c) Grantee'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.

6. Condemnation. In the event all or any part of the Property is condemned or sought to be condemned, Grantee shall be entitled, in its sole discretion, to one or more of the following: (a) to contest the condemnation; (b) to relocate its Signs on the portion of the Property not acquired; (c) to terminate this Agreement; (d) to receive compensation from the condemnor for the value of Grantee's interest in the Property and Signs acquired and for the reduced value of Grantee's interest in the Property and any 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.

7. Successors and Assigns. This Agreement, including but not limited to the covenants of Grantor set forth in Section 2 above, shall constitute a covenant running with the land and shall be binding upon Grantor and its successors and assigns in the Property, or any portion thereof, and the provisions hereof shall be specifically enforceable against Grantor and its successors and assigns, regardless of whether such parties have actual notice of the provisions hereof. Without limiting the foregoing, Grantee 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 Grantee seeks an injunction based upon Grantor's breach, it is specifically agreed that no bond, security or deposits for success shall be required.

8. Default by Grantee. Grantee shall not be in default hereunder unless written notice of such default is provided to Grantee and Grantee is given thirty (30) days to cure such default. If such failure cannot reasonably be cured within such thirty (30) day period, the length of such period shall be extended for the period reasonably required therefore if Grantee commences curing such failure within such thirty (30) day period and continues to take action to cure such failure with reasonable diligence and continuity. Grantor acknowledges the perpetual existence of the easements granted hereunder and shall not, under any circumstances, have the right to seek or obtain the termination of this Agreement, or to seek or obtain any remedy that would deny Grantee the benefits of the easements granted hereunder, or to seek or obtain punitive damages.

9. Assignment by Grantee. Grantor agrees that Grantee may transfer, sell, lease or assign its rights under this Agreement to any person or entity without notice to Grantor.



10. Payments by Grantee. Grantor also grants unto Grantee 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 Grantee, Grantee shall be entitled to recover the amount of such taxes and other payments from Grantor, 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 Grantee until repayment thereof by Grantor. In the event Grantee 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, Grantee shall succeed to all of the rights and interest of the original lienholder. Grantee shall have the same rights as the original lienholder to initiate a foreclosure of the Property to recover those payments made, to include Grantee's costs, expenses, fees and attorneys' fees. The remedies afforded by this Section 10 shall not be exclusive and shall be in addition to any and all other remedies available to Grantee at law or in equity.

11. Cooperation with Grantee. Grantor will reasonably cooperate with any request by Grantee regarding the execution of any applications, permits or authority, requests by any governmental authority for the construction, operation, maintenance, replacement, repair or removal of a Sign and Grantor hereby authorizes Grantee to sign any such application, permit or authorizations as Grantor's attorney-in-fact.


12. 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. Grantor hereby authorizes and empowers Grantee as its

attorney-in-fact to represent Grantor's interests as owner of the Property to take such actions as are necessary to carry out the terms of this Agreement and intentions of the parties to this Agreement.

DATED the day and year first above written.

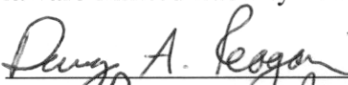
GRANTOR:

500 WEST PROPERTIES, LLC,  
a Utah limited liability company

By:   
Name: LANDON FARNSWORTH  
Its: MANAGER

GRANTEE:

R.O.A. GENERAL, LLC,  
a Delaware limited liability company

By:  for R.O.A. General, LLC  
Name: Dewey Reagan  
Its: Vice President

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

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of February, 2022, by Landon Farnsworth, the Manager of 500 West Properties, LLC, on behalf of said company.

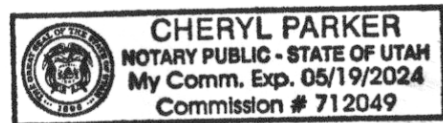
*Cheryl Parker*  
NOTARY PUBLIC



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

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of February, 2022, by Dewey Reagan, the Vice President of R.O.A. General, LLC, on behalf of said company.

*Cheryl Parker*  
NOTARY PUBLIC



**EXHIBIT "A"**  
**Description of the Property**

PARCEL 1

BEGINNING AT THE NORTHEAST CORNER OF LOT 8, BLOCK 28, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE SOUTH 2.5 RODS; THENCE WEST 10 RODS; THENCE NORTH 2.5 RODS; THENCE EAST 10 RODS TO THE POINT OF BEGINNING.

PARCEL 2

BEGINNING 2.5 RODS SOUTH FROM THE NORTHEAST CORNER OF LOT 8, BLOCK 28, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE SOUTH 2.5 RODS; THENCE WEST 10 RODS; THENCE NORTH 2.5 RODS; THENCE EAST 10 RODS TO THE POINT OF BEGINNING.

PARCEL 3

BEGINNING 5 RODS SOUTH FROM THE NORTHEAST CORNER OF LOT 8, BLOCK 28, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE SOUTH 3 RODS; THENCE WEST 10 RODS; THENCE NORTH 3 RODS; THENCE EAST 10 RODS TO THE POINT OF BEGINNING.

PARCEL 4

BEGINNING 8 RODS SOUTH FROM THE NORTHEAST CORNER OF LOT 8, BLOCK 28, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE SOUTH 2.5 RODS; THENCE WEST 10 RODS; THENCE NORTH 2.5 RODS; THENCE EAST 10 RODS TO THE POINT OF BEGINNING.

PARCEL 5

BEGINNING AT THE NORTHEAST CORNER OF LOT 7, BLOCK 28, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE 00°01'13" EAST 85.00 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID LOT 7; THENCE SOUTH 89°57'37" WEST 17.50 FEET; THENCE SOUTH 00°01'13" EAST 4.50 FEET; THENCE SOUTH 89°57'37" WEST 24.00 FEET; THENCE NORTH 00°01'13" WEST 4.50 FEET; THENCE SOUTH 89°57'37" WEST 17.50 FEET; THENCE NORTH 00°01'13" WEST 85.00 FEET TO THE NORTHERLY BOUNDARY LINE OF SAID LOT 7; THENCE NORTH 89°57'37" EAST 59.00 FEET ALONG SAID NORTHERLY BOUNDARY LINE TO THE POINT OF BEGINNING.

Parcel Nos.

15-01-352-019-0000  
15-01-352-020-0000  
15-01-352-021-0000  
15-01-352-022-0000  
15-01-352-034-0000