

AFTER RECORDING PLEASE RETURN TO:

Anthem Center, LLC
10610 South Jordan Gateway, Suite 110
South Jordan, Utah 84095
Attn: Cory Gust

26-25-178-015

DECLARATION OF SIGNAGE RIGHTS AND EASEMENTS

THIS DECLARATION OF SIGNAGE RIGHTS AND EASEMENTS (the “**Agreement**”) is made this 26 day of October, 2022, by ANTHEM CENTER, LLC, a Utah limited liability company (“**Anthem**”) and ANTHEM DEVELOPER, LLC, a Utah limited liability company (“**Developer**”; and together with Anthem, individually and collectively, as the context may require, the “**Declarant**”).

RECITALS

A. Anthem is the owner of certain real property described on Exhibit “A” attached hereto and made a part hereof (collectively, the “**Sign Property**”).

B. The Sign Property, along with other real property, is subject to the provisions of that certain Declaration of Easements and Conditions dated April 23, 2019, and recorded in the Salt Lake County Recorder’s Office as Document 12973216 (as amended, restated, supplemented or otherwise modified from time to time, the “**DEC**”).

C. As of the date hereof, Anthem owns a portion of the Anthem Property (as defined in the DEC) as described on Exhibit “B-1” attached hereto and made a part hereof (the “**Anthem Property**”), which includes the Sign Property.

D. As of the date hereof, Developer owns a portion of the Anthem Property (as defined in the DEC) as described on Exhibit “B-2” attached hereto and made a part hereof (the “**Developer Property**”; and together with the Anthem Property, individually and collectively, as the context may require, the “**Anthem Center Property**”), which includes the Sign Property.

D. The Sign Property is a part of the Shopping Center (as defined in the DEC).

E. Declarant has constructed a monument sign that is located on the Sign Property (the “**Monument Sign**”), which Monument Sign is located in the area shown on Exhibit “C” attached hereto.

F. Declarant desires to enter into this Agreement for purposes of establishing certain rights and obligations with respect to the Monument Sign.

NOW, THEREFORE, in consideration of the sum of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares as follows:

AGREEMENT

1. Definitions. Certain capitalized terms which are used in this Agreement are defined in this Agreement prior to this Section. Capitalized terms used by not defined herein shall have their meanings set forth in the DEC. In addition to those previously defined terms, the following terms shall have the meanings indicated.

“Occupant” has its meaning set forth in the DEC.

“Operator” is defined in the DEC.

“Party” is defined in the DEC.

“Parcel” has its meaning set forth in the DEC.

“Person” has its meaning set forth in the DEC.

“Sign Panel Beneficiary” mean each of Anthem, Developer and each Party who is an owner of a Parcel and who has been granted the right to install a panel on the Monument Sign pursuant to this Agreement or pursuant to a supplement to this Agreement which is executed and recorded against the Sign Property in accordance with the provisions of Section 4 below.

3. Access to Monument Sign. Anthem hereby reserves unto itself and grants to each Sign Panel Beneficiary, an easement in, to, over, under, and across that portion of the Signage Parcel as is reasonably necessary to install and maintain the Monument Sign, and panels on such Monument Sign, including all necessary utilities and related improvements in areas approved by the Party who owns the Sign Property, and obtain access to the Monument Sign and exercise such Sign Panel Beneficiary’s rights with respect to its sign panel(s) on the Monument Sign, provided that, at the time of exercising its rights under this Section 3, such Sign Panel Beneficiary’s policies of insurance required under Section 5.4 of the DEC shall be in full force and effect. The Sign Panel Beneficiary exercising its rights hereunder shall defend, protect, indemnify, and hold harmless the Party upon whose Parcel the Monument Sign is located from and against all claims, including any action or proceedings brought thereon, and all costs, losses, expenses and liability (including reasonable attorney’s fees and cost of suit) arising from or as a result of the injury to or death of any Person or damage to property or any improvements on the Parcel on which the Monument Signs is located, arising out of a Sign Panel Beneficiary’s exercise of its rights hereunder or entry on to such Parcel, or that of its agents, servants, contractors, employees, or representatives, except to the extent such claim is caused by the negligence or willful act or omission of, or breach of this Agreement or the DEC by, such indemnified Party, or its licensees, agents, servants, contractors, employees, or representatives.

4. Rights to Use Sign Parcel. Anthem shall have the right to designate the Parties and the applicable Anthem Center Parcel entitled to use a sign panel on the Monument Sign pursuant to a supplement recorded against the Sign Property, which supplement will specify which Parcel is entitled to use a sign panel on the Monument Sign (and the Party which owns such Parcel shall be a Sign Parcel Beneficiary), and which sign panel such Sign Parcel Beneficiary is entitled to use. The foregoing supplement may be recorded by Anthem at any time and without the consent or approval of the owner of the Sign Property. Only Occupants of the Shopping Center shall be permitted to install a sign panel on the Monument Sign. Anthem shall continue to have the right to grant rights to use a sign panel on the Monument Sign until such time as the rights to use all sign panels have been granted to Sign Parcel Beneficiaries. Without limiting the generality of the foregoing, Anthem's right to grant rights to use a sign panel on the Monument Sign shall survive notwithstanding that Anthem is no longer an owner of any portion of the Anthem Center Property. Once the right to use a sign panel has been granted to a Sign Panel Beneficiary, such rights shall be appurtenant to such Sign Panel Beneficiary's Parcel. No Party shall make changes to the Monument Sign, other than installing a sign panel, without the approval of each Sign Parcel Beneficiary.

5. Maintenance and Operation of the Monument Sign. The Monument Sign shall be maintained, repaired and replaced by the owner of the Sign Property on which the Monument Sign is located; provided however, that in the event an Operator is appointed as set forth in Sections 1.34 or 4.3(b) of the DEC, the Operator shall maintain the Monument Sign (but not the sign panels). If the Monument Sign is damaged or destroyed, the Monument Sign shall be restored to substantially the same condition it existed in prior to such damage or destruction. The actual out of pocket costs and expenses incurred in maintaining, repairing and replacing the Monument Sign shall be a Common Area Maintenance Cost (as defined in the DEC), but shall be allocated to each Sign Panel Beneficiary (based on the number of sign panels such Sign Panel Beneficiary is entitled to use compared to all sign panels on the Monument Sign). If a Party fails to pay its portion share of such Common Area Maintenance Cost related to the Monument Sign (a "**Defaulting Owner**"), the owner of the Sign Property, or the Operator, as applicable, shall have the same rights and remedies against the Defaulting Owner with respect to the failure to pay such Common Area Maintenance Costs as are set forth in the DEC. If a Party is entitled to use sign panel on the Monument Sign, such Party shall be responsible, at such Party's sole cost and expense, to maintain, repair, and replace such Party's individual sign panel thereon.

6. Sign Panel Beneficiary's. Anthem hereby grants to the following rights to use a sign panel on the Monument Sign to the owner of the real property described as Lot 701, Anthem Commercial 7th Amended Subdivision, Amending Lots 501 and 506 of Anthem Commercial 5th Amended Subdivision, according to the plat thereof recorded June 6, 2022 as Entry No. 13965802 in Book 2022P of Plats at Page 135 in the office of the Salt Lake County Recorder (the "**Panda Parcel**"), shall have the right to use the sign panel shown on Exhibit "D" and labeled as "Panda Express". The foregoing rights are appurtenant to the Panda Parcel and the owner of the Panda Parcel is a Sign Panel Beneficiary.

7. Runs With the Land. This Agreement and the easements and covenants created by this Agreement are intended by the Parties to be, and shall constitute, covenants running with the land as to the Parcels, and shall be binding upon and shall inure to the benefit of each owner

and Occupant of a Parcel, and any Person who acquires or comes to have any interest in the Parcels, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. By acquiring, in any way coming to have an interest in, or occupying the Sign Property or any Parcel whose owner is a Sign Parcel Beneficiary, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Agreement. Anthem may assign its rights and responsibilities under this Agreement to any other Person, and this Agreement shall be subject to assignment, to an Approving Party as defined in the DEC.

8. Amendment or Termination; Duration of Agreement. Except with respect to the supplements which Anthem is permitted to record pursuant to this Agreement, this Agreement may be amended or terminated by, but only by an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by the owners of the Sign Property and each Sign Panel Beneficiary.

8. Notice. Any notice, demand or request required hereunder shall be given as required by Section 8.11 of the DEC.

9. General Provisions. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction. This Agreement, including the attached exhibits, contains the entire agreement between the parties with respect to the subject matter of this Agreement, and all prior negotiations and agreements with respect to such subject matter are merged herein. This Agreement may be executed in any number of counterparts. Each such counterpart of this Agreement shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement. All exhibits annexed to this Agreement are expressly made a part of and incorporated in this Agreement as fully as though completely set forth in this Agreement.


(signatures begin on following page)

IN WITNESS WHEREOF, each Declarant has executed this Agreement as of the date first set forth above.

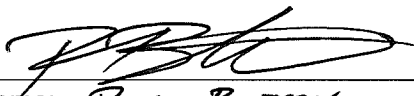
“ANTHEM”

ANTHEM CENTER, LLC, a Utah limited liability company, by its Managers

Arbor Commercial Real Estate L.L.C., a Utah limited liability company

By: 
Name: CORY GUST
Title: MANAGER


Anthem Commercial, LLC, a Utah limited liability company

By: 
Name: RYAN BUTTON
Title: MANAGER

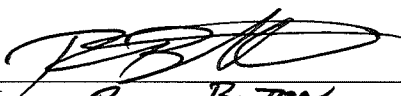
“DEVELOPER”

ANTHEM DEVELOPER, LLC, a Utah limited liability company, by its Managers

Arbor Commercial Real Estate L.L.C., a Utah limited liability company

By: 
Name: CORY GUST
Title: MANAGER

Anthem Commercial, LLC, a Utah limited liability company

By: 
Name: RYAN BUTTON
Title: MANAGER

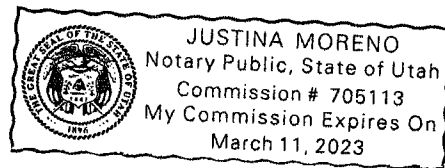
STATE OF UTAH)
)ss.
County of Salt Lake)

On this 25 day of October, 2022 before me, a Notary Public, personally appeared Cody Gust, known or proved to me to be a manager of Arbor Commercial Real Estate L.L.C., a Utah limited liability company, a manager of Anthem Center, LLC, a Utah limited liability company, the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same on behalf of said company.

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

Justina Moreno
Notary Public

Residing at



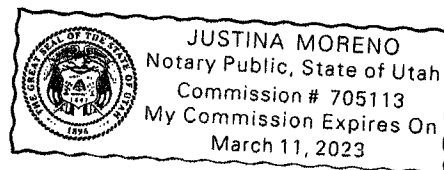
STATE OF UTAH)
)ss.
County of Salt Lake)

On this 25 day of October, 2022 before me, a Notary Public, personally appeared Ryan Button, known or proved to me to be a manager of Anthem Commercial, LLC, a Utah limited liability company, a manager of Anthem Center, LLC, a Utah limited liability company, the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same on behalf of said company.

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

Justina Moreno
Notary Public

Residing at



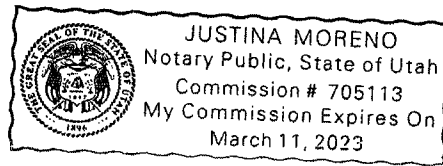
STATE OF UTAH)
)ss.
County of Salt Lake)

On this 25 day of October, 2022 before me, a Notary Public, personally appeared Cory Gust, known or proved to me to be a manager of Arbor Commercial Real Estate L.L.C., a Utah limited liability company, a manager of Anthem Developer, LLC, a Utah limited liability company, the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same on behalf of said company.

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

Justina Moreno
Notary Public

Residing at



STATE OF UTAH)
)ss.
County of Salt Lake)

On this 25 day of October, 2022 before me, a Notary Public, personally appeared Ryan Butler, known or proved to me to be a manager of Anthem Commercial, LLC, a Utah limited liability company, a manager of Anthem Developer, LLC, a Utah limited liability company, the person whose name is subscribed to the foregoing instrument, and acknowledged to me that she executed the same on behalf of said company.

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

Justina Moreno
Notary Public

Residing at

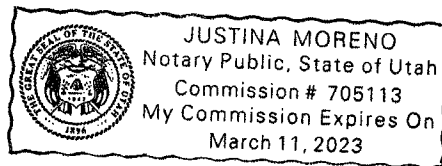


EXHIBIT "A"

to

EASEMENT AGREEMENT

Legal Description of Sign Property

Lot 702, Anthem Commercial 7th Amended Subdivision, Amending Lots 501 and 506 of Anthem Commercial 5th Amended Subdivision, according to the plat thereof recorded June 6, 2022, as Entry No. 13965802 in Book 2022P of Plats at Page 135 in the office of the Salt Lake County Recorder.

EXHIBIT “B-1”

to

EASEMENT AGREEMENT

Legal Description of Anthem Property

Lots 502, 503, 505 Anthem Commercial 5th Amended Subdivision, Amending Lot 307 of Anthem Commercial 3rd Amended Subdivision AND Lot 405 Anthem Commercial 4th Subdivision, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.

Lot 310 Anthem Commercial 3rd Amended Subdivision, Amending Lots 2 Thru 5 of Anthem Commercial Subdivision, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.

Lots 702, Anthem Commercial 7th Amended Subdivision, Amending Lots 501 and 506 of Anthem Commercial 5th Amended Subdivision, according to the plat thereof recorded June 6, 2022 as Entry No. 13965802 in Book 2022P of Plats at Page 135 in the office of the Salt Lake County Recorder.

EXHIBIT “B-2”

to

EASEMENT AGREEMENT

Legal Description of Developer Property

Lots 901 and 902 Anthem Commercial 9th Amended Subdivision, according to the plat thereof as recorded in the office of the Salt Lake County Recorder.

Lot 701, Anthem Commercial 7th Amended Subdivision, Amending Lots 501 and 506 of Anthem Commercial 5th Amended Subdivision, according to the plat thereof recorded June 6, 2022 as Entry No. 13965802 in Book 2022P of Plats at Page 135 in the office of the Salt Lake County Recorder.

EXHIBIT "C"

to

EASEMENT AGREEMENT

Monument Sign Location

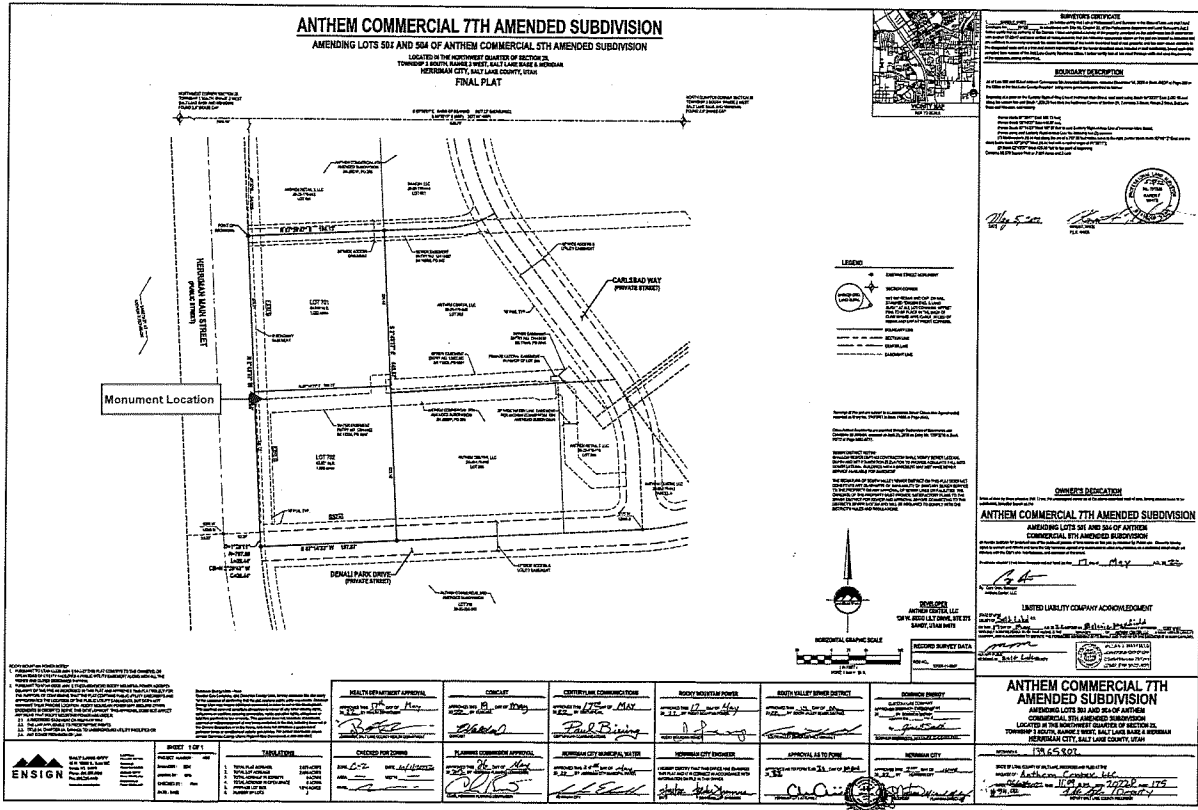


EXHIBIT "D"

to

EASEMENT AGREEMENT

Sign Panel Locations

Anthem South - Sign Exhibit

