

Suburban Land Reserve, Inc.  
Attn: Matt Stapley  
51 S. Main Street, Suite 300,  
Salt Lake City, Utah 84111

With a copy to:

South Mountain Advancement, LLC  
5670 Wilshire Boulevard, Suite 1250  
Los Angeles, California 90036

Parcel Nos. Part of 27-31-476-003-0000  
and Parcel No. 27-31-476-002-0000

## DECLARATION OF EASEMENTS

THIS DECLARATION OF EASEMENTS (the “**Declaration**”) is dated as of the 14th day of August, 2023, and is executed by SUBURBAN LAND RESERVE, INC., a Utah corporation (“**SLR**”), and SOUTH MOUNTAIN ADVANCEMENT, LLC, a Delaware limited liability company (“**South Mountain**”). SLR and South Mountain are sometimes referred to collectively as the “**Declarants**”, or individually as a “**Declarant**.”

### RECITALS:

A. SLR is the owner of certain real property located in Riverton, Salt Lake County, Utah, as more particularly described on Exhibit “A” (the “**SLR Property**”), attached hereto and incorporated herein by this reference.

B. South Mountain is the owner of certain real property located adjacent to the SLR Property, as more particularly described on Exhibit “B” (the “**South Mountain Property**”) and collectively with the SLR Property, the “**Property**”), attached hereto and incorporated herein by this reference.

C. Declarants desire to establish with respect to the SLR Property and the South Mountain Property reciprocal rights of ingress and egress and certain rights, easements and restrictions, as further described herein.

NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Declarants make the following declarations, create the following easements and establish the following covenants and restrictions, all of which apply to, bind, affect and run with the land to each Parcel (as defined below).

1. Definitions. Certain capitalized terms which are used in this Declaration are defined in this Declaration prior to this Section 1. In addition to those previously defined terms, the following capitalized terms shall have the meanings indicated.

1.1. “Adjacent Owner” is defined in Section 2.2(E).

1.2. “Administration Fee” is defined in Section 4.2(A).

1.3. “Approving Party” shall mean the Owner designated from time to time to make certain decisions and/or give certain approvals pursuant to the terms of this Declaration. There shall be one

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(1) Approving Party for the SLR Property and one Approving Party for the South Mountain Property. Each Approving Party shall have absolute discretion to make the decisions and/or give the approvals expressly designated to be made and/or given by the Approving Parties. The Owner designated as an Approving Party shall have the express right to assign such status to any other Owner. The initial Approving Parties shall be SLR for the SLR Property and South Mountain for the South Mountain Property. During any period the Approving Party for either the SLR Property or the South Mountain Property is not designated, then the Owner that holds fee simple title to the majority of the gross square land footage of such Property shall automatically become the Approving Party for such portion of the Property.

1.4. “Budget” is defined in Section 4.2(B).

1.5. “Benefitted Parties” means, with respect to a Parcel, the Owners and Occupants of that Parcel, and their respective employees, customers, guests and invitees.

1.6. “City” means the Riverton City.

1.7. “Common Utility Line(s)” are defined as those Utility Systems that are installed to provide the applicable service for the benefit of both all or a portion of the SLR Property and all or a portion of the South Mountain Property.

1.8. “Declaration” shall mean this Declaration of Easements, as amended from time to time.

1.9. “Drainage Easement” is defined in Section 2.3.

1.10. “Easement(s)” is defined in Section 2.

1.11. “Easement Area” shall mean collectively the Roadway Easement Area, the Utility Easement Area, and Drainage Easement Area. The Roadway Easement Area, the Utility Easement Area and the Drainage Easement Area are each one and the same area, as legally described on Exhibit “C” and depicted on Exhibit “D” attached to this Declaration.

1.12. “Governmental Authorities” means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over a Parcel or its use, operation, maintenance or development.

1.13. “Governmental Requirements” means, with respect to a specified matter, any and all applicable laws, statutes, ordinances, orders, rules, regulations, codes (including building and safety codes), permits, conditions, and requirements of any Governmental Authority having jurisdiction.

1.14. “Maintenance Costs” are defined in Section 4.2(A).

1.15. “Maintaining Party” means South Mountain, subject to Section 4.6.

1.16. “Mortgage” means a recorded mortgage, deed of trust or other security agreement creating a lien on a Parcel or a portion of a Parcel as security for the payment of indebtedness.

1.17. “Mortgagee” means the mortgagee, beneficiary or other secured party under a Mortgage.

1.18. “Occupant” means any party that, by virtue of a contract to purchase, a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Parcel or portion of any Parcel.

1.19. “Owner” means the Person that, at the time concerned, is the owner of record in the office of the County Recorder of Salt Lake County, Utah of a fee interest in any Parcel or portion of any Parcel. In the event that, at any time, more than one Person owns the fee interest in a Parcel, they shall constitute one (1) Owner, and liability of each such Person for performance or compliance with the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term “Owner” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

1.20. “Parcel” or “Parcels” shall mean each subdivided portion of land within the Property.

1.21. “Person” means a natural person, a legal entity or a trust.

1.22. “Property’s Total Square Footage” shall mean 1,839,974 gross square feet of land, as determined by survey of all the Parcels.

1.23. “Replacement Party” is defined in Section 4.6.

1.24. “Roadway Easement” is defined in Section 2.1.

1.25. “Roadway Easement Area” is defined in Section 2.1.

1.26. “Roadway” is defined in Section 2.1.

1.27. “Separate Utility Line(s)” shall mean those Utility Systems that are installed to provide the applicable service for the benefit of an individual Parcel or Parcels and that are not Common Utility Lines.

1.28. “Utility Easement” is defined in Section 2.2(A).

1.29. “Utility Easement Area” is defined in Section 2.2(A).

1.30. “Utility Systems” shall mean any and all water drainage systems or structures, water mains, storm drains, sewers, water sprinkler system lines, telecommunication, electrical conduits, lines or systems, cable lines, gas mains and other public utility facilities.

1.31. “Site Plan” means the plan attached to this Declaration as Exhibit “E”.

2. Grant of Easements. The Parcels shall be held, operated, maintained, leased, subleased, and occupied subject to and together with the easements recited in this Declaration (individually an “**Easement**”, and collectively, the “**Easements**”). In each instance the physical location of an Easement may, in some circumstances, be located in the same place and the use thereof may be shared with other Easements similarly located and in each such instance the rights and privileges associated with each such Easement shall be interpreted separately, but the use shall be deemed to be non-exclusive with any other Easement similarly located.

2.1. Roadway Easement. Each Declarant does hereby grant and declare that there shall exist a perpetual, non-exclusive roadway easement (the “**Roadway Easement**”) for the benefit of the Parcels on, over, and across the Easement Area (the “**Roadway Easement Area**”) for the purposes of: (i) using, constructing, installing, and designing a roadway, curbs, gutters, and sidewalks to provide vehicular and pedestrian access (collectively, the “**Roadway**”); and (ii) thereafter maintaining, operating, inspecting, altering, removing, replacing, and protecting the Roadway, along with the right of ingress and egress for such purposes. Once constructed, the Maintaining Party shall maintain, repair, replace, remove and/or relocate the Roadway in a safe, clean and good state of repair and condition, and in compliance with all Governmental Requirements, as soon as reasonably possible and after normal business hours whenever possible. All costs and expenses incurred by the Maintaining Party with respect to the Roadway shall be considered part of the Maintenance Costs and shall be payable pursuant to Section 4.

2.2. Utilities Easement.

(A) Utilities Easement. Each Declarant does hereby grant and declare that there shall exist a perpetual, non-exclusive utilities easement (the “**Utilities Easement**”) for the benefit of the Parcels on, over and across the Easement Area (the “**Utility Easement Area**”) for the purposes of: (i) using, constructing, installing, and designing Utilities and (ii) thereafter maintaining, operating, inspecting, altering, removing, replacing, and protecting the Utilities, along with the right of ingress and egress for such purposes. The Utilities Easement shall burden and benefit the Parcels, and shall be exercised over the Utility Easement Area. Each Owner hereby reserves the right to use the Utility Easement Area located on its Parcel for any purpose, including without limitation, roadways, provided such use does not materially interfere with the use and operation of the Utilities.

(B) Use of Utility Easement Area. Any Owner desiring to utilize the Utility Easement Area for a Common Utility Line or Separate Utility Line shall, at least thirty (30) days prior to using the same, provide the Approving Parties with a written statement describing the need for such use, shall identify the proposed location of the proposed work, the nature of the service to be provided, including detailed plans and specifications for the work, the anticipated commencement and completion dates for the work, and any other additional information requested by the Approving Parties. The Owner wishing to utilize the Easement Area shall obtain the Approving Parties’ prior written approval of its plans to utilize the Easement Area, which approval shall not be unreasonably withheld, conditioned, or delayed; provided, however, such approval from the Approving Parties shall not be deemed to be a representation or warranty from the Approving Parties that such plans are sufficient for the requesting Owner’s Parcel, or fit for a particular purpose. Furthermore, the Owner requesting to utilize the Easement Area shall comply with all commercially reasonable requests made by the Approving Parties, including, without limitation, constructing Utilities to provide capacity for adjacent parcels. Prior to commencing any work on or within the Utility Easement Area, including any emergency work, such Owner shall provide to the Approving Parties evidence of insurance coverage as required by Section 4.4.4. In addition, all Utilities shall be constructed and placed within the Utility Easement Area at such depth(s) that do not materially interfere with any roadway or similar improvement that may be constructed on or within the Utility Easement Area.

(C) Common Utility Line. Except as may otherwise be agreed to by the Approving Parties, the Owners electing to install a Common Utility Line within the Utility Easement Area shall obtain all necessary permits and approvals and shall pay all costs and expenses with respect to the initial construction of such Common Utility Line. Once constructed, the Maintaining Party shall maintain, repair, replace, remove and/or relocate the Common Utility Line in a safe, clean and good state of repair and condition, and in compliance with all Governmental Requirements, as soon as reasonably possible and after normal business hours whenever possible. All costs and expenses incurred by the Maintaining Party with respect to any Common Utility Line shall be considered part of the Maintenance Costs and shall be

payable pursuant to Section 4.

(D) Separate Utility Line. Any Owner electing to install a Separate Utility Line within the Utility Easement Area shall obtain all permits and approvals and shall pay all costs and expenses with respect to the initial construction and all subsequent maintenance, repair, replacement, removal, relocation or abandonment of the Separate Utility Line. The Separate Utility Line shall be maintained in a safe, clean and good state of repair and condition. The Owner requesting a Separate Utility Line shall perform such work in compliance with all Governmental Requirements, as soon as reasonably possible and after normal business hours whenever possible, and shall back fill and adequately compact the disturbed area to prevent voids and restore the surface to a condition equal to or better than that existing before such work was commenced. Except in the case of a maintenance emergency where such work may be initiated after reasonable notice, the requesting Owner shall provide the Owner on which the Separate Utility Line will be located with at least fifteen (15) days prior notice before commencement of any work. The requesting Owner of any Separate Utility Line agrees to defend, protect, indemnify and hold harmless the Owner on which the Separate Utility Line is located from and against all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including reasonable attorneys' fees and cost of suit, arising out of or resulting from the exercise of the right to install, maintain, repair, replace, remove, relocate and operate the Separate Utility Line; provided, however, the foregoing obligation shall not apply to claims or demands based on the negligence or the willful act or omission of the indemnified Owner.

(E) Adjacent Parcels. Each Owner (referred to in this Section as an "**Adjacent Owner**") reserves the right, prior to installation of a Separate Utility Line, to require the Owner of an adjacent Parcel to modify the design specifications for the construction of said Separate Utility Line in order to permit the Adjacent Owner the opportunity to utilize the same in connection with the development of its Parcel. If an Adjacent Owner utilizes a Separate Utility Line, each Owner shall assume and pay its reasonable share of the cost and expense of the design and construction thereof; provided, however, if the Adjacent Owner's request requires the reconstruction and redesign of said Separate Utility Line, the Adjacent Owner requesting such relocation and redesign shall be responsible for the costs and expenses associated therewith.

2.3. Drainage Easement. Each Declarant does hereby grant and declare that there shall exist for the benefit of the Parcels a perpetual, non-exclusive drainage easement (the "**Drainage Easement**") on, over, across, under and through the Easement Area (the "**Drainage Easement Area**") for the purposes of: (i) surface and underground storm drainage of each respective Parcel, and (ii) constructing, installing, operating, servicing, repairing, replacing and maintaining any and all storm drainage facilities and related appurtenances, as such storm drainage facilities may be required by any applicable Governmental Authority to drain such Parcel (collectively, the "**Drainage Facilities**"). Notwithstanding anything to the contrary herein, it is expressly acknowledged and agreed that such storm drainage facilities may not interfere with an Owner's use of its Parcel.

2.4. Relocation Rights.

(A) Roadway. The Approving Parties hereby acting jointly reserve the right to relocate the Roadway, provided that such relocation (i) provides a Roadway with the same utility within the Property; (ii) shall not interfere with or diminish the Utilities' service to any Parcel during normal business hours; (iii) shall be completed using materials and design standards which equal or exceed those originally used in the Roadway; and (iv) shall have been approved by the appropriate Governmental Authorities.

(B) Utilities. Each Owner shall have the right to relocate Utilities and/or

Drainage Facilities located on its Parcel upon thirty (30) days prior written notice to the Approving Parties and the Owner of any Parcel served by such Utilities or Drainage Facilities, provided that such relocation: (i) shall not interfere with or diminish the Utilities' and/or Drainage Facilities' service to any Parcel during normal business hours; (ii) shall not reduce or unreasonably impair the usefulness or function of the Utilities and/or Drainage Facilities; (iii) shall be performed at the requesting Owner's sole cost and expense, without cost or expense to any other Owner; (iv) shall be completed using materials and design standards which equal or exceed those originally used in the Utilities and/or Drainage Facilities; and (v) shall have been approved by the provider of such utility service and the appropriate Governmental Authorities.

3. Provisions Governing Grants of Easements. The grants of Easements set forth in this Declaration shall be subject to the following conditions:

3.1. Condition of Each Parcel. Each Owner accepts use of the Parcel of the other Owner, subject to the terms and conditions of this Declaration, in such Parcel's "AS IS", "WHERE IS" condition and "WITH ALL FAULTS". No warranties or guaranties of any kind, express or implied, are hereby granted or given from any Owner to the other Owner. Without limiting the generality of the foregoing, neither Owner warrants or represents to the other Owner regarding: (i) the fitness of any Parcel for a particular purpose, or (ii) any warranties of title. All use by any Owner of the other Owner's Parcel is subject to: (a) any state of facts which an accurate survey or physical inspection might show; (b) all zoning regulations, restrictions, rules and ordinances, building restrictions and Governmental Requirements now in effect or hereafter adopted by any Governmental Authority having jurisdiction; and (c) all reservations, easements, rights-of-way, covenants, conditions, restrictions, encroachments, liens, and encumbrances and all other matters of record or enforceable at law or in equity.

3.2. No Public Dedication. Nothing contained in this Declaration will be deemed a gift or dedication of any portion of the Easements or Easement Areas to the general public or for a public purpose whatsoever, it being the intent of the Owners that this Agreement be strictly limited for the purposes expressed in this Declaration. As such, this Declaration does not convey, gift, grant or transfer any rights, title or interest in the Easement Areas to the public, and the Easements Areas shall remain the private property of the Owners. To the extent required by law in order to preserve the non-public status of the Easement Areas, or any other part of any Parcel, either Owner shall have the right to take reasonable steps to insure that such areas remain private.

3.3. Compliance with Laws. Each Owner shall comply with any and all applicable Governmental Requirements with respect to the Roadway, Common Utility Lines, Separate Utility Lines and Drainage Facilities and use of the easements described hereunder.

3.4. Reservation of Use. Each Owner hereby reserves the right to use their Parcel for any use not inconsistent with Benefitted Parties' permitted use of the Roadway, Utility Easement Area and Drainage Easement Area; provided, no such use shall prevent or materially impair the use of the Roadway, Common Utility Lines, Separate Utility Lines and Drainage Facilities by the Benefitted Parties in accordance with this Declaration.

4. Maintenance and Repair.

4.1. Easement Area, Roadway, Common Utility Lines, and Drainage Facilities. The Maintaining Party shall cause the Easement Area (excluding the Easement Area for a Separate Utility Line), Roadway, Common Utility Lines and Drainage Facilities to be properly maintained and repaired in a good, clean, safe, orderly, and working condition. The minimum standard of operation and maintenance for the Easement Area, Roadway, Common Utility Lines and Drainage Facilities shall be (i) comparable to other

Class “A” mixed-use retail/office developments located within Salt Lake County, (ii) in compliance with all applicable Governmental Requirements, and (iii) in accordance with this Declaration. The Easement Area, Roadway, Common Utility Lines and Drainage Facilities shall be maintained, repaired or replaced with materials at least equal to the quality of the materials being repaired or replaced so as to maintain the architectural and aesthetic harmony of the Parcels as a whole.

#### 4.2. Sharing of Maintenance Costs.

(A) Maintenance Costs. Prior to the Maintaining Party commencing any operation and/or maintenance duties, the Maintaining Party shall obtain and maintain during the period of such operation and/or maintenance performance, the insurance required by Section 4.4.4. Thereafter, the Maintaining Party shall operate and maintain the (i) Easement Area (excluding the Easement Area for a Separate Utility Line), (ii) Roadways, (iii) Common Utility Lines, and (iv) Drainage Facilities. At least thirty (30) days prior to any major work with respect to the (i) Easement Area, (ii) Roadways, (iii) Common Utility Lines, and (iv) Drainage Facilities, or such shorter period as may be reasonably available in the case in which the work must be performed to remedy an interruption or interference in use or service, the Maintaining Party shall advise the other Owners of the scope thereof, and the proposed commencement and completion dates. The Maintaining Party shall expend only such funds as are reasonably necessary for the performance of all obligations imposed on the Maintaining Party pursuant to this Declaration (collectively, “**Maintenance Costs**”), and shall promptly pay all such costs when incurred. The Maintaining Party shall provide each Approving Party an estimated budget for each calendar year containing the information required by Section 4.2(B), and each Owner agrees to pay its share of Maintenance Costs actually incurred during each calendar year, plus an administration fee (“**Administration Fee**”), which shall be included in the Maintenance Costs, and shall be computed by multiplying the Maintenance Costs by ten percent (10.0%). The Maintaining Party may hire independent contractors to perform its maintenance obligations herein, but only if the rates charged are competitive with those of other companies furnishing similar services of comparable quality in the metropolitan area in which the Property is located. Each Owner hereby grants to the Maintaining Party, its agents, contractors and employees, a license to enter upon its Parcel to discharge the Maintaining Party’s duties to operate and maintain the (i) Easement Area, (ii) Roadways, (iii) Common Utility Lines, and (iv) Drainage Facilities.

(B) Budget. The Maintaining Party shall, at least thirty (30) days prior to the beginning of each calendar year during the term of this Declaration, submit to each Approving Party an estimated budget (“**Budget**”) for Maintenance Costs for operating and maintaining the (i) Easement Area, (ii) Roadways, (iii) Common Utility Lines, and (iv) Drainage Facilities, for the ensuing calendar year. In the event an Approving Party believes the charge for a particular function is excessive, such Approving Party shall notify the Maintaining Party of such belief, and thereupon the Maintaining Party shall obtain no fewer than two (2) competitive bids for such function. Unless the existing provider’s cost is lower, the lowest acceptable bidder shall be utilized as soon as the contract with the existing provider can be terminated without penalty. The Budget shall be in a form and content reasonably acceptable to each Approving Party. The Maintaining Party shall use its diligent, good faith efforts to fulfill its obligations hereunder in accordance with the Budget, but the Maintaining Party shall be entitled to reimbursement for the actual reasonable costs incurred by the Maintaining Party. Notwithstanding the foregoing, the Maintaining Party shall have the right to make emergency repairs to the Easement Area to prevent injury or damage to persons or property, it being understood that the Maintaining Party shall nevertheless advise each Owner of such emergency condition as soon as reasonably possible, including the corrective measures taken and the cost thereof. If the cost of the emergency action exceeds \$10,000.00, then the Maintaining Party shall submit a supplemental billing to each Owner, together with evidence supporting such cost, and each Owner shall pay its share thereof within thirty (30) days after receipt of such billing. If the cost limitation set forth above is not exceeded then such costs shall be included as part of the monthly payment of Maintenance Costs for that year, which shall be adjusted to account for such emergency expense.

(C) Allocation of Maintenance Costs. The Maintenance Costs shall be allocated based upon each Parcel's gross square footage in proportion to the Property's Total Square Footage. Notwithstanding anything to the contrary herein, an Owner of a Parcel shall only be responsible for its pro rata share of the Maintenance Costs following commencement of construction of vertical improvements on any portion of its Parcel. Once commencement of vertical improvements on a Parcel has occurred, then an Owner shall be responsible for payment of its share of the Maintenance Costs.

(D) Subdivision. In the event an existing Parcel subject to this Declaration is subdivided, the allocation of the Maintenance Costs shall be redistributed based upon the gross square footage of the newly created Parcel, with the limitation on the payment of Maintenance Costs prior to the commencement of vertical construction on a Parcel remaining applicable to the newly created Parcel. Each Owner shall pay to the Maintaining Party in equal monthly payments its proportionate share of Maintenance Costs attributable to such Owner's Parcel based upon the amount set forth in the Budget on before the 10<sup>th</sup> day of each calendar month.

(E) Reconciliation. Within ninety (90) days after the end of each calendar year, the Maintaining Party shall provide the Approving Parties with a statement, together with supporting invoices and other materials setting forth the actual Maintenance Costs paid by the Maintaining Party for the operation and maintenance of the Easement Area, Roadway, Common Utility Lines and Drainage Facilities (such statement and supporting data are collectively called the "**Reconciliation**"), and the share of the aggregate thereof that is attributable to each Owner's Parcel. No delay in delivery of the Reconciliation shall relieve an Owner of its payment obligations hereunder. The Reconciliation shall be in a form reasonably acceptable to each Approving Party. If the amount paid with respect to a Parcel for such calendar year shall have exceeded the share allocable to such Parcel, the Maintaining Party shall refund by check the excess to the Owner owning such Parcel at the time the Reconciliation is delivered, or if the amount paid with respect to a Parcel for such calendar year shall be less than the share allocable to such Parcel, the Owner owning such Parcel at the time such Reconciliation is delivered shall pay the balance of such Owner's share to the Maintaining Party within thirty (30) days after receipt of such Reconciliation. It is understood that the foregoing 30-day period only establishes the period for payment and is not to be construed as an acceptance of the Reconciliation. If the Maintaining Party does not refund amounts shown by the Reconciliation to be owed an Owner, then such Owner may offset the refund owed against payments for Maintenance Costs due for any future period. Notwithstanding anything to the contrary herein, if during a calendar year the Maintaining Party resigns or is replaced, the Replacement Party (defined below) shall be responsible for the Reconciliation adjustments, including any reimbursement due to an Owner for such calendar year; in addition, for a period of sixty (60) days after a substitution of the Maintaining Party is made, any payment made by an Owner to the prior Maintaining Party shall be deemed properly paid, and the old and new Maintaining Parties shall resolve any necessary adjustments and/or prorations regarding such payments between themselves.

(F) Right to Audit. Within one (1) years after the date of receipt of a Reconciliation, each Owner shall have the right to audit the Maintaining Party's books and records pertaining to the operation and maintenance of the Easement Area for the calendar year covered by such Reconciliation. An Owner shall notify the Maintaining Party of such Owner's intent to audit at least fifteen (15) days prior to the designated audit date. If such audit shall disclose any error in the determination of Maintenance Costs, the auditing Owner shall provide the Maintaining Party with a copy of the audit, and upon resolution of any disagreement an appropriate adjustment shall be made forthwith. Notwithstanding anything to the contrary, the approval of a prior Reconciliation, or any line item comprising a part thereof, shall not be a waiver of an Owner's right to challenge subsequent Reconciliations regarding such line item. The cost of any audit shall be assumed by the auditing Owner unless such Owner shall be entitled to a refund in excess of five percent (5%) of the amount calculated by the Maintaining Party as such Owner's



share for the applicable calendar year, in which case the Maintaining Party shall pay the cost of such audit. If the Maintaining Party does not respond to the results of such audit within ninety (90) days after receipt of the audit, then the auditing Owner shall have the right to offset the refund claimed from the date the Maintaining Party receives the audit, plus costs of the audit (if applicable as provided above), against subsequent payments due the Maintaining Party; provided, however, the Maintaining Party shall retain the right to dispute the results of such audit for a period of six (6) months following receipt of such audit, and the Maintaining Party's election not to contest the results of such audit during the 6-month period shall be deemed acceptance of such audit.

4.3. Transfers. Upon the sale or transfer of the subdivided Parcel, the transferor shall notify the Maintaining Party of such transfer, including the formal name and notice address of the transferee ("**Transfer Notice**"). No sale or transfer of the subdivided Parcel shall operate to release the transferor from the obligation to pay its proportionate share of Maintenance Costs to the Maintaining Party unless and until a Transfer Notice has been delivered to the Maintaining Party. Thereafter, the transferor shall be released of its obligation to pay its proportionate share of Maintenance Costs to the Maintaining Party for the period after the date of the transfer and transferee shall then be obligated to pay the same to the Maintaining Party. For example, if the SLR Property is subdivided into five Parcels and the size of each Parcel contains the same gross square footage, then the applicable Owner of each of the five parcels shall pay to the Maintaining Party an amount equal to twenty percent (20%) of the applicable Maintenance Costs in accordance with the provisions of this Section 4.

4.4. Insurance. The Maintaining Party, and each Owner, shall maintain, or cause its/their respective agents to maintain, in full force and effect the following insurance coverages with respect to the Easement Areas (excluding the Easement Area of a Separate Utility Line, except for the Owner using such Separate Utility Line):

4.3.1. Commercial Liability. A commercial generally liability insurance policy on a claims basis insuring against claims for personal injury, bodily injury, death, property damage occurring on, in or about the Easement Areas and the ways immediately adjoining the Easement Areas, with limits not less than One Million Dollars (\$1,000,000.00) per occurrence and Two Million Dollars (\$2,000,000.00) in the aggregate covering bodily injury liability and property damage liability; with such policy listing the Owners as additional insured.

4.3.2. Workers' Compensation Insurance. All Workers' Compensation and Employers' Liability Insurance required under applicable Workers' Compensation Acts and/or applicable law. In addition, Employers' Liability Insurance with a minimum limit of not less than Five Hundred Thousand Dollars (\$500,000.00).

4.3.3. Automobile Insurance. Automobile Liability Insurance with a minimum limit of not less than One Million Dollars (\$1,000,000.00) Combined Single Limit per accident, and coverage applying to "Any Auto."

4.3.4. Additional Terms. Neither the amount nor the scope of any of the obligations of the Maintaining Party (or Owner, if applicable) under this Declaration or otherwise, shall be limited to the amount of the insurance required to be maintained hereunder. Any policies or certificates of insurance required under the provisions of this Section must contain an endorsement or provision that not less than thirty (30) days' prior written notice is given to the Owners prior to cancellation or reduction of coverage or amount of such policy. A certificate issued by the insurance carrier of each policy of insurance required to be maintained by the Maintaining Party (or Owner, if applicable), stating the limits and other provisions required hereunder and in a form reasonably acceptable to the Owners, shall be delivered to the Owners within ten (10) days of the date set forth above, and thereafter

not later than thirty (30) days prior to the expiration of the term of each such policy. Any policies required hereunder may be made a part of a blanket policy of insurance, so long as such blanket policy contains all of the provisions required herein and does not in any way reduce the coverage, impair the rights of the Owners hereunder or negate the requirements of this Declaration.

4.3.5. Self-insurance. Any Owner performing work within the Easement Areas 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 \$500,000,000.00.

4.5. Liens Relating to Maintaining Party's Work. If any Parcel shall become subject to any lien resulting from the Maintaining Party performing its obligations hereunder, the Maintaining Party shall promptly cause such lien to be released and discharged of record, either by paying the indebtedness which gave rise to such lien or by posting such bond or other security as shall be required by law to obtain such release and discharge.

4.6. Replacement Party. The Owners shall have the right, in the Owners' sole and absolute discretion, upon concurrent by Owners owning more than two-thirds (2/3) of the gross land area of the Property, to replace the Maintaining Party (such "replacement" party being referred to herein respectively as the "**Replacement Party**") with a different Maintaining Party. Following the effective date of such take-over and assumption, the Replacement Party shall perform the duties of the party it is replacing in accordance with that party's obligations under this Declaration.

4.7. Separate Utility Maintenance and Repair Obligations. Any Owner wishing to install a Separate Utility Line within the Easement Area shall maintain and repair the same, and any and all related improvements in connection with such Separate Utility Line, in good order and condition. The installing Owner shall promptly repair any damage to the Utility Easement Area and any improvements located thereon (including, without limitation, Common Utility Lines, any and all landscaping, trees, fences, water and/or irrigation pipes, lines and ditches, curbs, gutters, asphalt surfaces, fences, signs, lighting, buildings, etc.) caused by the installing Owner, and shall restore the Utility Easement Area and the improvements thereon to the same or better condition as they existed prior to any entry onto or work performed by the installing Owner. In no event shall the Maintaining Party be responsible for the maintenance and repair of Separate Utility Lines, nor any costs and expenses associated therewith.

## 5. Enforcement.

5.1. Parties Entitled to Enforce. Any Owner may enforce any and all provisions of this Declaration. Except as provided for herein, absent an express assignment, no other party (including, without limitation, any owner of adjacent or nearby property) shall be deemed a third-party beneficiary of this Declaration or have any rights to enforce any of the provisions contained in this Declaration.

5.2. Events of Default. The occurrence of any one or more of the following events ("**Event of Default**") shall constitute a material default and breach of this Declaration by the non-performing Owner (the "**Defaulting Party**"):

5.1.1. Monetary Default. The failure to make any payment required to be made hereunder within ten (10) days after the due date.

5.1.2. Non-Monetary Default. The failure to observe or perform any of the covenants, conditions or obligations of this Declaration, other than as described in (A) above, including, without limitation, the Maintaining Party's failure to fulfill its obligations under Section 4, within thirty

(30) days after the giving of a notice by an Owner or the Maintaining Party, as the case may be (the “**Non-Defaulting Party**”) specifying the nature of the default claimed; provided however, if such default cannot reasonably be cured within said 30-day period, then, provided the Defaulting Party notifies the Non-Defaulting Party of such claimed inability to cure and the Defaulting Party begins to cure the default within said 30-day period and is diligently pursuing such cure, the Defaulting Party shall be entitled to additional time, not to exceed thirty (30) additional days, to cure such default.

5.3. Non-Defaulting Party’s Right to Cure. With respect to any Event of Default, any Non-Defaulting Party shall have the right following the expiration of any applicable cure period, if any, to cure such default by the payment of money or the performance of some other action for the account of and at the expense of the Defaulting Party; provided, however, that in the event such default shall constitute an emergency condition, the Non-Defaulting Party, acting in good faith, shall have the right to cure such default upon such advance notice as is reasonably possible under the circumstances. To effectuate any such cure, the Non-Defaulting Party shall have the right to enter upon the Parcel of the Defaulting Party to perform any necessary work or furnish any necessary materials or services to cure the default of the Defaulting Party. In the event any Non-Defaulting Party shall cure a default, the Defaulting Party shall reimburse the Non-Defaulting Party for all actual out-of-pocket costs and expenses incurred in connection with such curative action within thirty (30) days after receipt of demand therefor, together with reasonable documentation supporting the expenditures made. In the event the Defaulting Party does not reimburse the Non-Defaulting Party as set forth above, in addition to any other remedy available, the Non-Defaulting Party shall have the right to require payment of interest in the maximum allowable amount as a penalty for late payment.

5.4. Recovery of Costs. The cost and expense incurred to cure an Event of Default shall constitute a lien against the Defaulting Party’s Parcel. Such lien shall attach and take effect only upon recordation of a claim of lien in the office of the Recorder of the County of the State in which the Property is located by the Owner making such claim.

5.5. Additional Remedies. Notwithstanding anything to the contrary herein, each Non-Defaulting Party shall have the right to seek any remedy at law or in equity against any Defaulting Party hereto, violating or attempting to violate or defaulting upon any of the provisions contained in this Declaration, and to recover damages for any such violation or default. All of the remedies at law or in equity permitted or available to an Owner under this Declaration shall be cumulative and not alternative, and the invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy.

6. Owner Approval. Any approval rights of an Owner herein shall be subject to such Owner’s reasonable discretion, and Owner shall not unreasonably withhold, condition, or delay its approval. All approvals granted by an Owner must be in writing to be effective.

7. Dispute Resolution Amongst Approving Parties.

7.1. Mediation. If a dispute or disagreement arises amongst the Approving Parties, and the disputing parties are unable to resolve their dispute within thirty (30) days following written notice, the Approving Parties shall meet with a mediator in an effort to mediate their dispute. If the Approving Parties cannot agree on a mediator for this purpose, as a pre-condition to formal arbitration, either of the Approving Parties may submit the dispute to mediation in accordance with the rules of the American Arbitration Association (“AAA”). Submission of the dispute to arbitration shall be stayed for a period of thirty (30) days following the commencement of mediation, either with an agreed mediator or with a mediator appointed by the American Arbitration Association. The mediation shall be held in the City of Salt Lake, Utah.

7.2. Arbitration. If the Approving Parties are unable to resolve their dispute as a result of mediation under this Section, the dispute shall be resolved by a single arbitrator before the AAA under the Arbitration Rules of the AAA, modified as follows: (i) the total time from date of demand for arbitration to final award shall not exceed forty-five (45) days; (ii) the arbitrator shall be chosen by the AAA without submittal of lists and subject to challenge only for good cause shown; (iii) all notices may be by telephone or other electronic communication with later confirmation in writing; (iv) the time, date and place of the hearing shall be set by the arbitrator in his or her sole discretion, provided that there be at least five (5) business days' prior notice of the hearing; (v) there shall be no post-hearing briefs; (vi) there shall be no discovery except by reasonable order of the arbitrator; and (vii) the arbitrator shall issue his or her award within seven (7) days after the close of the hearing. The arbitration shall be held in the City of Salt Lake, Utah. The decision of the arbitrator shall be binding on the Approving Parties, not subject to appeal, and judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. The fees and expenses of the arbitrator shall be paid half by each of the Approving Parties unless the arbitrator decides otherwise in its discretion. The Approving Parties shall each hold harmless and indemnify the arbitrator from any claims arising in connection with the arbitration. The prevailing party in the arbitration shall recover its costs and reasonable attorney's fees, which shall be determined and fixed by the arbitrator as part of the arbitration award.

7.3. Experience. Any mediator or arbitrator selected or appointed under this Section 7 shall be an independent party, and, unless otherwise agreed by the parties, shall have a minimum of ten (10) years of experience as an attorney and at least five (5) years of experience as a mediator or arbitrator, as applicable.

8. Indemnification. To the fullest extent permitted by applicable law, each Owner and their successors and assigns hereby agree to indemnify, defend and hold the other Owners harmless from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of: (i) the acts and omissions of such Owner or its tenant, and each of their agents, servants, employees or contractors arising from the exercise of easement rights under this Declaration; or (ii) the use by an Owner or its tenant, or their agents, servants, employees or contractors, of Property not owned by such Owner. The terms and conditions of this provision shall remain effective, notwithstanding the expiration or termination of this Declaration.

9. Estoppel Certificate. Each Owner agrees that upon written request of any other Owner no more than twice per calendar year, it will issue within thirty (30) days after receipt of such request to such Owner, or its prospective mortgagee or successor, an estoppel certificate stating to the issuer's current, actual knowledge, without a duty to investigate, as of such date of such request: (a) whether this Declaration is in full force and effect; (b) whether there are any amendments or modifications hereto; and (c) any other information that the requesting party may reasonably request, including any amounts payable under this Declaration, and whether, to the requested Owner's knowledge, any other Owner is in default under the terms of this Declaration. Notwithstanding the foregoing, the issuance of an estoppel certificate shall in no event subject the issuer to any liability for the negligent or inadvertent failure of the issuer to disclose correct and/or relevant information, nor shall such issuance be construed to waive any rights of the issuer to perform an audit or obtain an adjustment with respect to the Maintenance Costs for any year it is entitled to do so, or to challenge acts committed by other Parties for which approval by the Owners was required but not sought or obtained.

10. Mortgage Protection. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Declaration except the obligation to

subordinate its lien or security interest to this Declaration. In no event shall any Owner have the right to encumber or mortgage the other Owner's Parcel. In addition, each Owner agrees that any mortgage or similar lien that any Owner places or records against its own Parcel shall be subject and subordinate to this Declaration.

11. Notice. Any notice to be given by any Owner with respect to this Declaration shall be in writing and shall be deemed effective: (i) upon personal delivery to the other Owner at the address set forth below (or upon the refusal of any such attempted personal delivery), or (ii) one (1) day after deposit with a nationally recognized air courier service for overnight delivery, addressed as set forth below, with delivery charges prepaid, or (iii) three (3) days after deposit in the United States mail, certified, return receipt requested, postage prepaid (or as of any earlier date evidenced by a receipt from the United States Postal Service). Notices shall be addressed as follows:

|                    |  |
|--------------------|--|
| SLR:               | Suburban Land Reserve, Inc.<br>Attn: David Cannon<br>51 South Main Street, Suite 301<br>Salt Lake City, Utah 84111               |
| South Mountain:    | South Mountain Advancement, LLC<br>5670 Wilshire Boulevard, Suite 1250<br>Los Angeles, California 90036<br>Attn: Steven H. Usdan |
| Maintaining Party: | As designated from time to time  |

12. Amendment or Termination; Duration of Declaration. This Declaration may be amended or terminated 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 Parcels that contain (in the aggregate) seventy-five percent (75%) of the combined land area within the South Mountain Property and seventy-five percent (75%) of the combined land area within the SLR Property; provided, however, that no such amendment with respect to matters located on a Parcel shall bind such Parcel unless executed by the Owner of such Parcel; and provided, further, that no amendment shall modify the easements set forth in Section 2 without the consent of all Owners. The term of this Declaration is perpetual; this Declaration shall be and remain in force and effect until terminated by written amendment pursuant to this Section 12.

13. Covenants to Run with Land. This Declaration and the easements and covenants created by this Declaration are intended by the Declarants to be and shall constitute covenants running with the land as to each of the Parcels, and shall be binding upon and shall inure to the benefit of each Owner any Person who acquires or comes to have any interest in any Parcel, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, covenants, provisions, and requirements of this Declaration shall also inure to the benefit of each and each Person owning any interest in or occupying any portion of a Parcel. Each Owner shall comply with, and all interests in all Parcels shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Parcel, 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 Declaration.

14. No Merger. The easements, covenants and restrictions and other provisions contained in this Declaration shall remain in full force and effect despite the fact that any of the Parcels may be owned by the same persons from time to time. It is the express intent of the Declarant to create a common scheme for the development and operation of the Property which will not be terminated by the doctrine of merger

or otherwise unless this Declaration is terminated in accordance with the provisions hereof.

15. Waiver; Attorneys' Fees. The Owner of a Parcel or any portion of a Parcel shall have the right to enforce, through any proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Declaration as this Declaration may be amended from time to time. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Declaration shall not result in or be construed to be an abandonment or termination of this Declaration or any waiver of the right to insist upon such performance or compliance with the terms of this Declaration in the future. If any action or proceeding is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of, this Declaration, the party prevailing in such action shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court or the arbitrator and made a part of any judgment rendered.

16. Excusable Delay. Whenever performance is required of any Owner hereunder, such Owner shall use reasonable 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, damage to work in progress by reason of fire or other casualty, or any cause beyond the reasonable control of such Owner, then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused. The provisions of this Section 15 shall not operate to excuse any Owner from the prompt payment of any monies required by this Declaration.

17. Effective Date. This Declaration, any amendment or termination of this Declaration, and any supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

18. Amendments. Except as may be specifically set forth elsewhere in this Declaration, no Easement may be amended, extinguished or otherwise modified in any manner by an amendment to this Declaration without the express written approval of the Owners, their successors and assigns. It is expressly agreed that any and all Easements granted pursuant to this Declaration shall survive any termination, expiration or other cessation of this Declaration and shall be extinguished only upon the execution and delivery of a separate, written termination executed by the party legally entitled to terminate the Easement intended to be terminated.

19. 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.

20. Applicable Law. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules.

21. Counterparts. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.

22. Exhibits. All exhibits annexed to this Declaration are expressly made a part of and incorporated in this Declaration as fully as though completely set forth in this Declaration.

23. Time of Essence. Time is of the essence of this Declaration.

*(signatures and acknowledgements to follow)*

EXECUTED the day and year first above written.

**SOUTH MOUNTAIN:**

SOUTH MOUNTAIN ADVANCEMENT, LLC,  
a Delaware limited liability company

By: CCA Acquisition Company, LLC, its managing member

By: Steven H. Usdan  
Steven H. Usdan, its managing member

California  
STATE OF ~~UTAH~~ )  
Los Angeles : ss.  
COUNTY of ~~SALT LAKE~~ )

On this 1 day of August, 2023, before me personally appeared Steven H. Usdan, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the President of SOUTH MOUNTAIN ADVANCEMENT, LLC, a Delaware limited liability company, and that the foregoing document was signed by him on behalf of said corporation in his capacity as Managing Member.



SLR:

Alex Itkis  
Notary Public

SUBURBAN LAND RESERVE, INC.,  
a Utah corporation

By: \_\_\_\_\_  
Name: David Cannon  
Its: President

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

On this \_\_\_\_ day of \_\_\_\_\_, 2023, before me personally appeared David Cannon, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the President of SUBURBAN LAND RESERVE, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said corporation in his capacity as President.

\_\_\_\_\_  
Notary Public



EXECUTED the day and year first above written.

**SOUTH MOUNTAIN:**

SOUTH MOUNTAIN ADVANCEMENT, LLC,  
a Delaware limited liability company

By: CCA Acquisition Company, LLC, its managing member

By: \_\_\_\_\_  
Steven H. Usdan, its managing member

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

On this \_\_\_\_ day of \_\_\_\_\_, 2023, before me personally appeared \_\_\_\_\_, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the President of SOUTH MOUNTAIN ADVANCEMENT, LLC, a Delaware limited liability company, and that the foregoing document was signed by him on behalf of said corporation in his capacity as \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

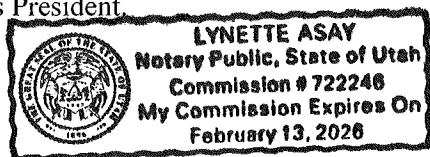
**SLR:**

SUBURBAN LAND RESERVE, INC.,  
a Utah corporation

MS By: \_\_\_\_\_  
Name: Ashley Powell  
Its: Chairman

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

On this 11th day of August, 2023, before me personally appeared Ashley Powell, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the Chairman of SUBURBAN LAND RESERVE, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said corporation in his capacity as President.



\_\_\_\_\_  
Notary Public

## EXHIBIT A

### LEGAL DESCRIPTION OF SLR PROPERTY

BEGINNING AT A POINT THAT IS SOUTH 89°48'35" EAST 1302.52 FEET ALONG THE SECTION LINE AND NORTH 00°11'25" EAST 57.02 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH, AND RUNNING THENCE NORTH 00°14'25" EAST 206.12 FEET; THENCE NORTH 49°39'39" WEST 196.10 FEET; THENCE SOUTH 89°50'20" WEST 343.41 FEET TO THE EAST LINE OF THE WELBY CANAL PROPERTY AS DEFINED IN DOCUMENT ENTRY NO. 7502870; THENCE NORTH 11°27'03" WEST 7.18 FEET ALONG SAID EAST CANAL LINE TO THE PROPOSED EASTERLY LINE OF 4300 WEST STREET; THENCE NORTHERLY ALONG SAID PROPOSED EASTERLY LINE THE FOLLOWING FOUR (4) COURSES: (1) NORTHEASTERLY 54.23 FEET ALONG A NON-TANGENT, 262.00-FOOT-RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 11°51'50", CHORD BEARS NORTH 35°14'36" EAST 54.15 FEET TO A POINT OF REVERSE CURVATURE WITH A 338.00- FOOT-RADIUS CURVE TO THE LEFT, (2) NORTHERLY 241.20 FEET THROUGH A CENTRAL ANGLE OF 40°53'15", CHORD BEARS NORTH 20°43'54" EAST 236.12 FEET, (3) NORTH 00°17'17" EAST 604.90 FEET, (4) NORTH 58°50'58" EAST 33.53 FEET TO THE PROPOSED SOUTH LINE OF 13200 SOUTH STREET; THENCE EASTERLY ALONG SAID PROPOSED SOUTH LINE THE FOLLOWING SIX (6) COURSES: (1) SOUTH 89°40'04" EAST 185.38 FEET TO A POINT ON A 606.00-FOOT-RADIUS CURVE TO THE LEFT, (2) EASTERLY 396.93 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°31'43", CHORD BEARS NORTH 71°34'04" EAST 389.87 FEET, (3) NORTH 52°48'12" EAST 421.93 FEET TO A POINT ON A 494.00-FOOT-RADIUS CURVE TO THE RIGHT, (4) EASTERLY 322.38 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°23'27", CHORD BEARS NORTH 71°29'56" EAST 316.69 FEET, (5) SOUTH 89°48'21" EAST 108.55 FEET, (6) SOUTH 44°48'21" EAST 21.21 FEET TO THE PROPOSED WEST LINE OF 4050 WEST STREET; THENCE SOUTHERLY ALONG SAID PROPOSED WEST LINE THE FOLLOWING SIX (6) COURSES: (1) SOUTH 00°11'39" WEST 344.34 FEET, (2) SOUTH 03°22'55" EAST 160.31 FEET, (3) SOUTH 00°11'39" WEST 785.81 FEET, (4) SOUTH 03°46'14" WEST 144.28 FEET, (5) SOUTH 00°11'39" WEST 171.52 FEET, (6) SOUTH 08°38'59" EAST 26.41 FEET TO THE NORTH LINE OF SAID 13400 SOUTH STREET; THENCE WESTERLY ALONG SAID NORTH LINE THE FOLLOWING FIVE (5) COURSES: (1) SOUTH 0°18'11" EAST 17.86 FEET, (2) SOUTH 44°56'33" WEST 56.79 FEET, (3) NORTH 89°48'43" WEST 678.53 FEET, (4) SOUTH 88°54'54" WEST 89.05 FEET, (5) NORTH 89°48'35" WEST 160.23 FEET TO THE POINT OF BEGINNING

Less and Excepting therefrom:

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 defined in Record of Survey No. S2013-03-0124, Records of the Salt Lake County Surveyor, 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 along the Westerly Line and Westerly Line extended of said Record of Survey; thence South 89°33'36" East 963.35 feet to the West line of 4050 West Street as defined by the Road Dedication Plat of Riverton City Western Commercial

District recorded as Entry No. 13051519 in Book 2019P of Plats at Page 225, Records of the Salt Lake County Recorder's Office; 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 said Northerly line of said 13400 South Street as defined in said Record of Survey; 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" West 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 36.726 acres

## EXHIBIT B

### LEGAL DESCRIPTION OF SOUTH MOUNTAIN 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 defined in Record of Survey No. S2013-03-0124, Records of the Salt Lake County Surveyor, 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 along the Westerly Line and Westerly Line extended of said Record of Survey; thence South 89°33'36" East 963.35 feet to the West line of 4050 West Street as defined by the Road Dedication Plat of Riverton City Western Commercial District recorded as Entry No. 13051519 in Book 2019P of Plats at Page 225, Records of the Salt Lake County Recorder's Office; 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 said Northerly line of said 13400 South Street as defined in said Record of Survey; 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" West 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 5.514 acres

## EXHIBIT C

### LEGAL DESCRIPTION OF EASEMENT AREA

The following easement area located in the Southeast Quarter of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey, in Riverton City, Salt Lake County, Utah:

Beginning at a point on the Westerly line of the forthcoming The Village at South Mountain West Subdivision, located 1302.73 feet South 89°33'28" East along the South line of said Section 31; and 293.40 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 30.00 feet along said Westerly line and a Northerly extension thereof; thence South 89°33'36" East 436.31 feet; thence North 36°25'31" East 17.02 feet to a point on the Westerly line of proposed King Solomon Drive (4130 West Street) to be dedicated by said forthcoming Subdivision; thence along said Westerly line of proposed King Solomon Drive the following three courses: South 18°11'19" West 13.53 feet; South 0°26'24" West 31.76 feet; and South 17°18'32" East 13.53 feet; thence North 35°32'43" West 17.02 feet; thence North 89°33'36" West 436.33 feet to said Westerly line of said forthcoming Subdivision and the point of beginning.

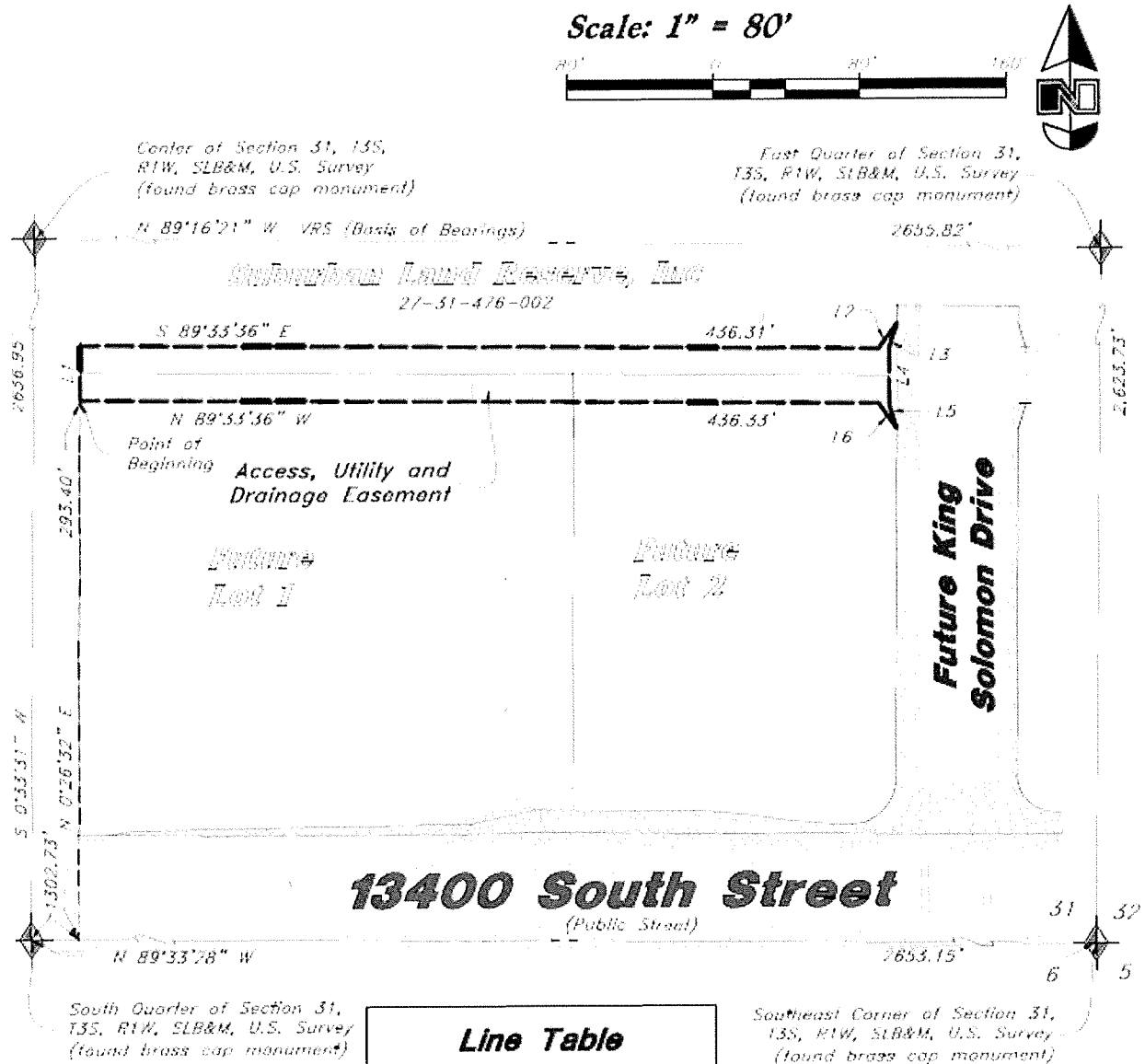
Also:

Beginning at a point on the Westerly line of Old Liberty Way (4050 West Street) as dedicated per Riverton City Western Commercial District Road Dedication Plat recorded as Entry No. 13051519 in Book 2019P at Page 225 of the Official Records of Salt Lake County; located 2266.09 feet South 89°33'28" East along the South line of said Section 31; and 288.04 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 89°33'36" West 121.96 feet to a point of curvature; thence Northwesterly along the arc of a 56.00 foot radius curve to the right a distance of 17.46 feet (Central Angle equals 17°51'52" and Long Chord bears North 80°37'40" West 17.39 feet) to a point of reverse curvature; thence Northwesterly along the arc of a 56.00 foot radius curve to the left a distance of 17.46 feet (Central Angle equals 17°51'52" and Long Chord bears North 80°37'40" West 17.39 feet) to a point of tangency; thence North 89°33'36" West 284.71 feet; thence South 36°25'31" West 17.02 feet to the Easterly line of proposed King Solomon Drive (4130 West Street) to be dedicated by the forthcoming The Village at South Mountain West Subdivision; thence along said Easterly line the following three courses: North 18°11'19" East 13.53 feet; North 0°26'24" East 31.76 feet; and North 17°18'32" West 13.53 feet; thence South 35°32'43" East 17.02 feet; thence South 89°33'36" East 441.57 feet to said Westerly line of Old Liberty Way (4050 West Street); thence along said Westerly line the following two courses: South 4°01'21" West 8.62 feet; and South 0°26'46" West 26.80 feet to the point of beginning.

Total Area Contains 27,551 sq. ft.

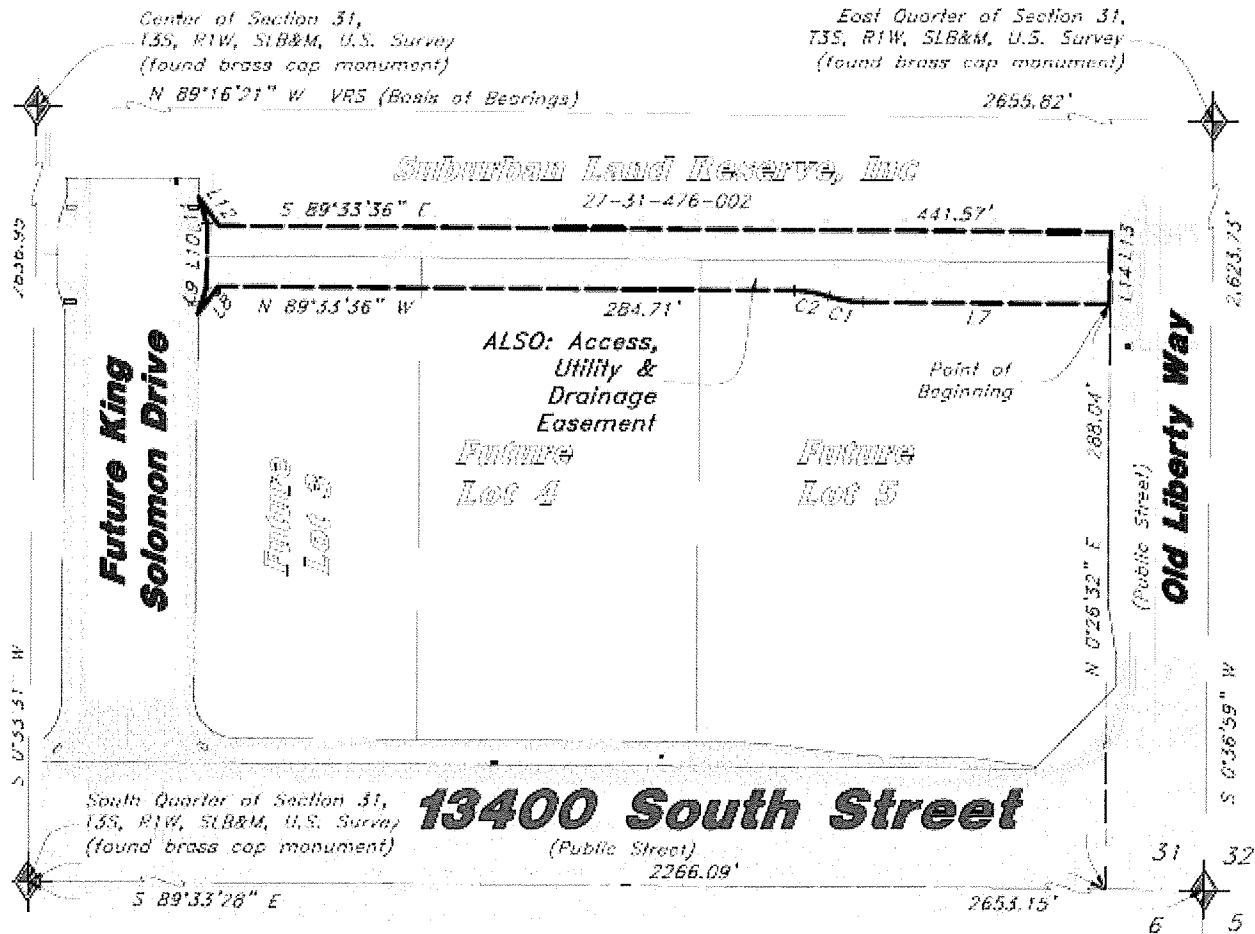
# EXHIBIT D

## DEPICTION OF EASEMENT AREA



**Line Table**

| Line # | Bearing       | Length |
|--------|---------------|--------|
| L1     | N 0°29'32" E  | 30.00' |
| L2     | N 36°25'31" E | 17.02' |
| L3     | S 18°11'19" W | 13.53' |
| L4     | S 0°26'24" W  | 31.76' |
| L5     | S 17°18'32" E | 13.53' |
| L6     | N 35°32'43" W | 17.02' |



| Line Table |               |         |
|------------|---------------|---------|
| Line #     | Bearing       | Length  |
| L7         | N 89°33'36" W | 121.96' |
| L8         | S 36°25'31" W | 17.02'  |
| L9         | N 18°11'19" E | 13.53'  |
| L10        | N 0°26'24" E  | 31.76'  |

| Line Table |               |        |
|------------|---------------|--------|
| Line #     | Bearing       | Length |
| L11        | N 17°18'32" W | 13.53' |
| L12        | S 35°32'45" E | 17.02' |
| L13        | S 4°01'21" W  | 8.62'  |
| L14        | S 0°26'46" W  | 26.80' |

| Curve Table |           |        |        |                      |
|-------------|-----------|--------|--------|----------------------|
| Curve       | Delta     | Radius | Length | Chord Data           |
| C1          | 17°51'52" | 56.00' | 17.46' | N 80°37'40" W 17.39' |
| C2          | 17°51'52" | 56.00' | 17.46' | N 80°37'40" W 17.39' |

Scale: 1" = 80'

