

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Zachary Tucker
170 N. State Street
Salt Lake City, UT 84103

14217551 B: 11478 P: 5620 Total Pages: 11
03/18/2024 03:51 PM By: ctafoya Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: PARSONS BEHLE & LATIMER
201 SOUTH MAIN, SUITE 1500 SALT LAKE CITY, UT 84111

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

Tax Parcel IDs: 09-31-353-032-0000; 09-31-353-003-0000

RECIPROCAL EASEMENT AGREEMENT

THIS RECIPROCAL EASEMENT AGREEMENT ("**Agreement**") is made to be effective as of March 1, 2024 ("**Effective Date**") between Josephine Staton, Trustee of the Zachary Tucker Subtrust, subtrust of The Steven Tucker 2019 Trust, u/a/d December 16, 2019 ("**Lot 1 Owner**") and Holt Capital LLC, a Utah limited liability company ("**Lot 2 Owner**") and together with the Lot 1 Owner, "**Owners**").

Background

A. Lot 1 Owner is the owner of certain improved real property located in Salt Lake City, Salt Lake County, Utah, commonly known as 170 N. State Street, Salt Lake City, Utah, as more particularly described in the legal description attached as **Exhibit "A"**. ("**Lot 1**");

B. Lot 2 Owner is the owner of certain improved real property located in Salt Lake City, Salt Lake County, Utah, commonly known as 158 N. State Street, Salt Lake City, Utah, ("**Lot 2**"), as more particularly described in the legal description attached as **Exhibit "B"**. Lot 1 and Lot 2 are sometimes collectively referred to herein as the "**Lot**" or "**Lots**". Each Lot is shown on the site plan ("**Plan**"), attached as **Exhibit "C"**.

C. A shared access drive is located on the southern portion of Lot 1 and northern portion of Lot 2 ("**Main Accessway**") as depicted on Exhibit "C" as "existing shared driveway". The Main Accessway is intended to provide the owners and occupants of each Lot with access to and from State Street. Lot 1 Owner and Lot 2 Owner desire to create an easement over the Main Accessway to permit the owners and occupants of each Lot to have vehicular and pedestrian access to and from State Street in accordance with the terms and conditions of this Agreement.

D. A new turnaround access will be installed on Lot 2 as shown on Exhibit "C" as "proposed turnaround" ("**Turnaround**") which is intended to serve as an additional access point from State Street for the owners and occupants of each Lot. Lot 2 Owner desires to create an easement over the Turnaround to permit the owners and occupants of each Lot to have vehicular and pedestrian access to and from State Street in accordance with the terms and conditions of this Agreement.

E. An existing driveway is located on Lot 2 as shown on Exhibit "C" as "10' drive access easement" ("**Secondary Accessway**") which serves as an accessway to Lot 2 and as a turnaround area for Lot 1. Lot 2 Owner desires to create an easement over the Secondary Accessway to permit the owners and occupants of each Lot to use the Secondary Accessway in accordance with the terms and conditions of this Agreement. The Main Accessway, Turnaround, and Secondary Accessway are sometimes collectively referred to as the "**Easement Areas**".

NOW, THEREFORE, in consideration of the covenants and conditions set forth herein, the parties, intending to be legally bound, hereby declare and agree as follows:

1. Main Accessway Easement.

a. Lot 1 Owner, for itself and its successors and assigns, or any future owner of Lot 1, hereby declares, creates, grants, and conveys for the benefit of Lot 2 Owner a non-exclusive, perpetual right and easement over the portion of the Main Accessway located on Lot 1 for pedestrian and vehicular ingress and egress to and from State Street to Lot 2 for use by Lot 2 Owner and its Permittees ("**Lot 1 Easement**"). "**Permittees**" shall mean, as to each Owner, its respective, guests, invitees, contractors, visitors, licensees, vendors, suppliers, lessees, tenants, or other persons associated with an Owner, from time to time legally entitled to use the Main Accessway.

b. Lot 2 Owner, for it and its successors and assigns, or any future owner of Lot 2, hereby declares, reserves, creates, grants, and conveys (i) for the benefit of Lot 1 Owner a non-exclusive, perpetual right and easement over (x) the portion of the Main Accessway located on Lot 2; (y) the Turnaround; and (z) the Secondary Accessway for pedestrian and vehicular ingress and egress for use by Lot 1 Owner and its Permittees ("**Lot 2 Easements**" and, together with the Lot 1 Easement, the "**Easements**").

c. Nothing herein contained shall limit or affect the right of any Owner to modify such Owner's Lot, or construct, eliminate, reconstruct or alter buildings or improvements upon, or otherwise deal with the Owner's Lot so long as, at all times, each Owner, and its respective tenants, agents, employees, contractors, invitees, and licensees has the right to use the Easements for their intended purposes as set forth above. No Owner shall modify, or install any fences, barriers or other improvements in the Easement Areas that will prevent an Owner from using the Easements for their intended purposes as set forth above without the prior written consent of the other Owners.

2. Maintenance. Lot 1 Owner will be responsible for maintenance of the Main Accessway. Lot 2 Owner will be responsible for maintenance of the Turnaround and Secondary Accessway. Notwithstanding the foregoing, before performing any maintenance, the Owner performing such maintenance will give the other Owner(s) 15 days prior written notice (except in an emergency, in which case the performing Owner will give as much notice as is practicable under the circumstances) of its intent to perform maintenance, repair, or replacement to any part of the Easement Areas. For the Main Accessway only, upon payment due for repairs and maintenance, all costs related to the repair and maintenance of the Main Accessway will be split equally between the Lots (i.e. Lot 1 Owner will pay ½ and Lot 2 Owner will pay ½), unless otherwise agreed. Lot 1 Owner will furnish a final invoice to Lot 2 Owner within 30 days of

completed work, and reimbursement of the non-performing Owner's share of the final cost must be given within 15 days of receipt of the final invoice. Notwithstanding the foregoing, if one Owner is the sole cause of damage to the Main Accessway, that Owner will be solely responsible for the costs of any repairs required to repair the Main Accessway from that damage. This Section 2 will not apply to costs associated with installation of a heated driveway in the Main Accessway, which initial cost will be covered by Lot 1 Owner.

3. Work in Easement Areas. For any work being performed within the Easement Areas, the performing Owner shall use good faith and diligent efforts to (i) minimize any interference with the use of the Easement Areas, (ii) use prudent safety measures to avoid damage to persons and property, and (iii) not interfere with other utility facilities or improvements constructed in the Easement Areas. The performing Owner shall keep any work area in a clean and neat condition and, upon completion of such work, shall repair and restore all affected areas to their condition prior to the commencement of work. The performing Owner shall not tie into or interfere with utility facilities installed by the other Owner in the Easement Areas without such other Owner's prior written consent.

4. Liability; Indemnification. Each Owner shall indemnify, defend, and hold harmless the other Owner (except for loss or damage resulting from the gross negligence, willful misconduct or tortious acts of any Owner) from and against any damages, liability, actions, claims, and expenses (including without limitation, reasonable attorneys' fees and costs) in connection with the loss of life, personal injury and/or damage to property arising from or out of any occurrence in or upon the Lots, including, without limitation, the Easement Areas, or occasioned wholly or in part by any wrongful act or omission of an Owner, its tenants, agents, contractors, employees, licensees, customers or invitees.

5. Eminent Domain. If all or any part of the Easement Areas is taken by right of eminent domain or any similar authority of law or action in lieu thereof (a "**Taking**"), the entire award for the value of the land and buildings and improvements so taken shall belong to the applicable Owner, and no other occupant of any Lot shall have a right to claim any portion of such award by virtue of any interest created by this Agreement.

6. Single Family Dwellings. Use of the Main Accessway is limited for use associated with single family dwellings. It is the intention of the Owners that the Lots remain single family dwellings and if the use of any Lot is changed to something other than a single family dwelling, that Lot's use of the Main Accessway will no longer be permissible under this Agreement.

7. Effect of Instrument.

a. Mortgage Subordination. Notwithstanding anything in this Agreement to the contrary, no breach of this Agreement shall defeat or render invalid the lien of any mortgage, deed of trust or any similar instrument made in good faith and for value secured by any portion of the Lots; however, any mortgage or deed of trust hereafter affecting any portion of the Lots shall at all times be subject and subordinate to the terms of this Agreement. Any party foreclosing any mortgage or deed of trust, or acquiring title by deed in lieu of foreclosure or trustee's sale, shall acquire title subject to all of the terms and provisions of this Agreement.

b. Non-Dedication. Nothing contained in this Agreement shall be deemed to be a gift or dedication of any portion of the Lots to the general public or for any public use or purpose whatsoever, it being the intention of the parties and their successors and assigns that nothing in this Agreement, expressed or implied, shall confer upon any person, other than the parties designated herein and their successors and assigns, any rights or remedies under or by reason of this Agreement.

c. Modification. This Agreement shall be recorded by the Owner and shall not be amended, modified, or terminated at any time without the prior written consent of the Owner.

d. Running with the Land. The rights, easements and covenants established for the benefit of any Lot shall run with, and be appurtenant to, title to such Lot and shall be a burden upon each such Lot shall run with the title to each such Lot. This Agreement shall be binding upon and shall inure to the benefit of each Owner, the occupants of each Lot, and their tenants, successors and assigns.

e. Mechanic's Liens. Any improvements constructed or work performed by an Owner and/or the occupant of any Lot shall be completed in a lien free condition, and the party causing any such improvements to be constructed or work to be performed shall cause all contractors to file waivers of mechanic's liens in customary Utah form in the Office of the County Clerk in the County of Salt Lake and State of Utah prior to the start of any work on the Lots. The Owner shall pay or discharge any lien filed on the Lots as a result of such work performed by or on behalf of the Owner within 20 days after filing of the same.

f. Non-Merger. The Owners intend that the rights, easements, and covenants contained in this Agreement shall not merge in any conveyance, transfer, assignment, novation agreement, or other document or instrument, notwithstanding that the same party owns both the dominant and servient estates.

g. Remedies. Each Owner will be entitled to exercise all remedies provided by law or in equity. No remedy herein conferred upon or reserved to an Owner will exclude any other remedy herein, by law or in equity, but each will be cumulative.

h. Costs and Expenses and Limitation on Damages. In the event of a breach in any of the covenants or agreements contained herein, the breaching Owner will pay all costs and expenses, including reasonable attorneys' fees and experts' fees, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided by the laws of the State of Utah, whether such remedies are pursued by filing suit or otherwise. Notwithstanding any other provisions of this Agreement to the contrary, and to the fullest extent permitted by law, under no circumstances will the Owners be liable for any consequential, exemplary, punitive, special, indirect or incidental damages or economic losses arising out of any claim, demand, or action brought with respect to this Agreement.

8. Miscellaneous.

a. If any provision of this Agreement, or portion thereof, shall be held invalid, inoperative or unenforceable, the remainder of this Agreement, or the application of such provision or portion thereof to any other persons or circumstances, shall not be affected thereby.

b. This Agreement shall be construed in accordance with the internal laws of the State of Utah without regard to conflict of laws provisions.

c. The Article headings in this Agreement are for convenience only, shall in no way define or limit the scope or content of this Agreement, and shall not be considered in any construction or interpretation of this Agreement or any part hereof.

d. Nothing in this Agreement shall be construed to make the Owners of any of the properties subject to this Agreement partners or joint venturers or render any such Owner liable for the debts or obligations of any other Owner.


e. Any notices, demands or requests sent under this Agreement shall in writing and shall be sent by certified or registered mail, return receipt requested.

f. This Agreement constitutes the final expression of the parties to this Agreement as it relates to the matters set forth herein and this Agreement may not be modified by any alleged oral agreement.

SIGNATURE PAGE FOLLOWS-

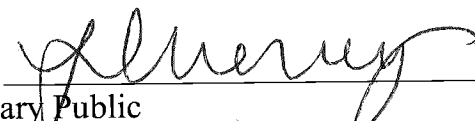
LOT 2 OWNER:

Holt Capital LLC, a Utah limited liability company

By: 
Name: Matt Robinson
Its: member

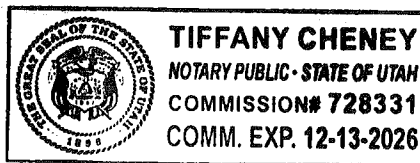
STATE OF Utah)
) SS:
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 18 day of March 2024
by Matthew Robinson, the member
of Holt Capital LLC, a Utah limited liability company.


Notary Public
Residing at: Layton, UT

My Commission Expires:

12-13-2026



Notary Page

Reciprocal Easement Agreement – Lot 1 & Lots 2-3

Error! Unknown document property name.

EXHIBIT "A"

Lot 1 Legal Description

That certain real property located in Salt Lake County, Utah more particularly described as follows:

Beginning East 35 feet and South 0°07'08" West 125.1 feet from a Brass Cap Monument at the intersection of First North and State Street in Salt Lake City, Utah; thence South 89°43'21" East 126.95 feet; thence South 29°40' West 22.20 feet; thence South 0°07'08" West 21 feet; thence West 6 feet; thence South 0°07'08" West 4 feet; thence West 110 feet; thence North 0°07'08" East 44.90 feet to beginning.

Parcel No: 09-31-353-032-0000

Exhibit "A"

Reciprocal Easement Agreement – Lot 1 & Lots 2-3

Error! Unknown document property name.

EXHIBIT "B"

Lot 2 Legal Description

That certain real property located in Salt Lake County, Utah more particularly described as follows:

Commencing 35 feet East and 175 feet South from a monument at the intersection of 1st North Street and State Street and running thence South 90 feet; thence East 109.81 feet more or less; thence North 96.4 feet; thence South 86°40'13" West 110 feet to the point of beginning. Being in Section 31, Township 1 North, Range 1 East, Salt Lake Base and Meridian.

Parcel No: 09-31-353-003-0000

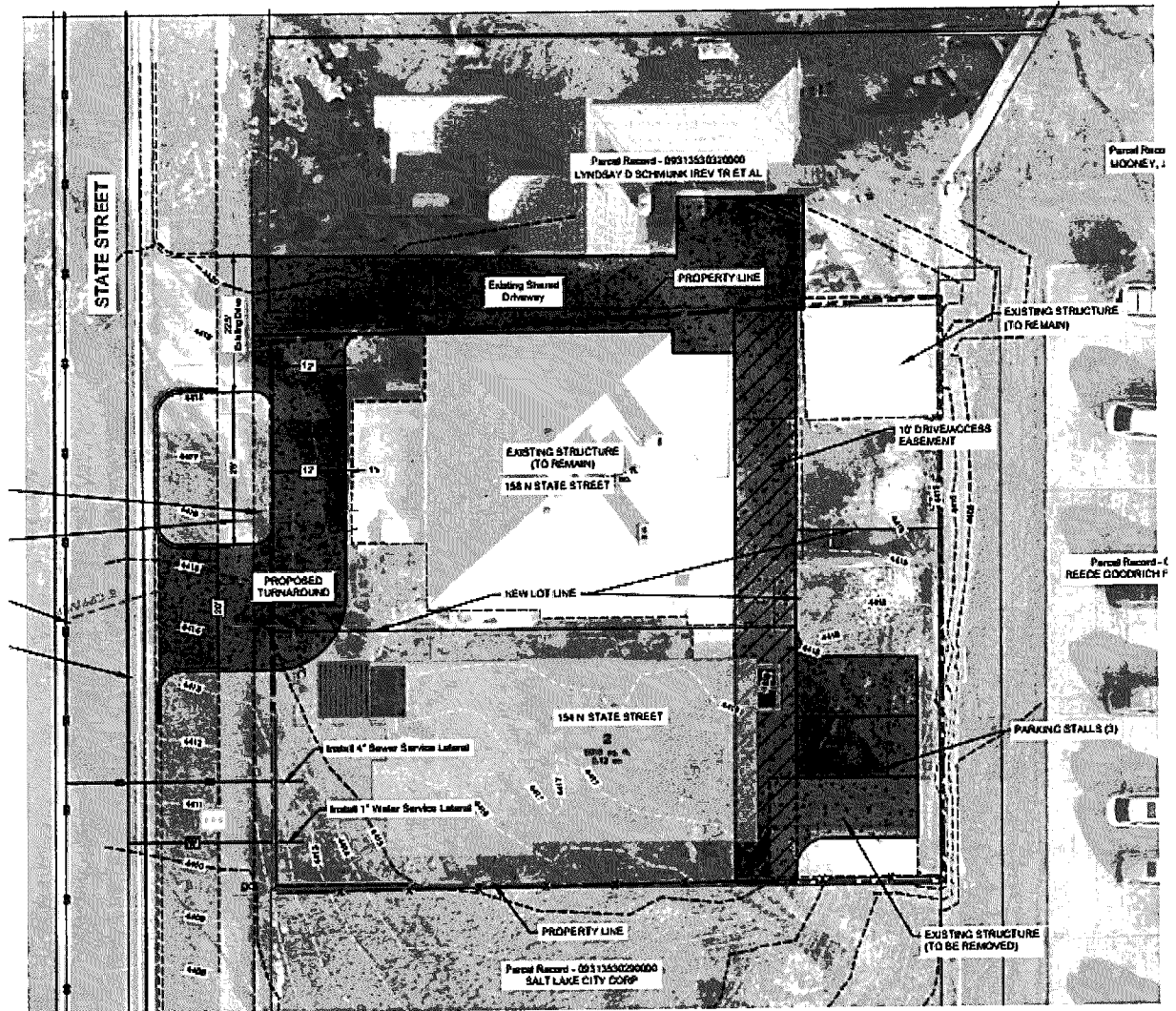
Exhibit "B"

Reciprocal Easement Agreement – Lot 1 & Lots 2-3

Error! Unknown document property name.

EXHIBIT "C"

Plan



CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

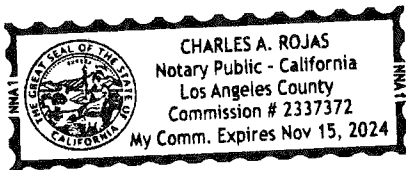
State of California

County of Los Angeles

On 3/1/2024 before me, Charles A. Rojas, CA Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Josephine L. Staton
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Charles A. Rojas
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Reciprocal Easement Agreement

Document Date: 3/1/2024 Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____

Signer's Name: _____

☐ Corporate Officer – Title(s): _____

☐ Partner – ☐ Limited ☐ General

☐ Individual ☐ Attorney in Fact

☐ Trustee ☐ Guardian or Conservator

☐ Other: _____

Signer is Representing: _____