

Recording requested by
and when recorded, return to:

2300 Cottonwood Title Holder, LLC
c/o DPRE Management, LLC
299 South Main Street, Suite 1850
Salt Lake City, Utah 84111
Attn: Scott Swallow

Tax Parcels: 22-22-452-034 and 22-22-452-033

175910-CAB

NON-EXCLUSIVE ACCESS EASEMENT AGREEMENT

This NON-EXCLUSIVE ACCESS EASEMENT AGREEMENT ("Agreement") is entered into as of the 6th day of May, 2024, by and between JANET WADE, an individual, with a mailing address of 2159 E. Parleys Terrace, Salt Lake City, Utah 84109 ("**Grantor**"), and 2300 COTTONWOOD TITLE HOLDER, LLC, a Utah limited liability company, with a mailing address of 299 South Main Street, Suite 1850, Salt Lake City, Utah 84111 (together with its successors and assigns "**Grantee**"). Grantor and Grantee and their respective successors and assigns may each be individually referred to herein as an "**Owner**" and collectively as the "**Owners**".

RECITALS

A. Grantor is the owner of certain real property located in Salt Lake County, Utah, more particularly described in Exhibit A attached hereto (the "**Grantor Property**").

B. Grantee is the owner of adjacent property more particularly described in Exhibit B attached hereto (the "**Grantee Property**").

C. Grantee purchased the Grantee Property from Grantor and contemplates construction of a commercial development on the Grantee Property, including but not limited to a multi-family project (the "**Grantee Property Development**").

D. Grantor agreed to provide Grantee, for the benefit of the Grantee Property, a perpetual non-exclusive easement for ingress and egress over and across the Grantor Property within the area described in Exhibit C-1 and depicted on Exhibit C-2 attached hereto (the "**Access Easement Area**").

AGREEMENT

NOW, THEREFORE, in consideration of the sum of \$10 (the receipt and adequacy of which is hereby acknowledged), the mutual promises and obligations herein, and other consideration received, the parties agree as follows:

ARTICLE I GRANT OF EASEMENT

Section 1.1 Grant of Easement. The Owner of the Grantor Property hereby grants to the Owner of the Grantee Property, for the benefit of Owner of the Grantee Property, and for the benefit of the Owner of the Grantee Property's contractors, subcontractors, utility providers and material suppliers in connection with the Grantee Property Development, and for the benefit of the future tenants of the Grantee Property and their respective families, guests, subtenants, repairmen, utility installation personnel and invitees, a perpetual non-exclusive right-of-way and easement (the "Easement") for pedestrian and vehicular circulation, access, ingress and egress, drainage, fire protection, potable water, sewer and utilities on, over and through the Access Easement Area to and from the Grantee Property to 2300 East Street, an existing public roadway, which grant shall be subject to all covenants, conditions, easements, rights-of-way, reservations and restrictions now of record. All rights created hereunder shall be private and will not constitute a grant for public use or benefit.

Section 1.2 Term of Agreement. The term of this Agreement shall be effective upon the date this Agreement is fully executed by the Owner of the Grantor Property and the Owner of the Grantee Property and recorded in the Official Records of Salt Lake County, Utah, and shall run uninterrupted until such time as each of the then current fee simple Owners of the Grantor Property and the Grantee Property, in their respective sole and absolute discretion, mutually agree in writing to terminate this Agreement. If this Agreement is terminated as aforesaid, any of Grantor or Grantee may elect to record the instrument so terminating this Agreement in the Official Records of Salt Lake County, Utah, at the recording Owner's sole cost and expense. The easements granted to the Owner of the Grantor Property herein shall run with the land and shall benefit and burden the Grantor Property and the Grantee Property as set forth herein.

ARTICLE II MAINTENANCE AND INDEMNITY

Section 2.1 Agreement to Maintain. Grantor shall continue to be responsible, at its expense, for the maintenance, repair and replacement of the Access Easement Area. In the event that Grantee makes improvements to the Access Easement Area such improvements shall be constructed in a good and workmanlike and lien-free manner and in accordance applicable code. Grantee agrees that any new improvements that disturb the current condition of the Access Easement Area shall be re-constructed to at least the same condition. Should Grantor fail to maintain, repair and replace the Access Easement Area, Grantee shall have the right, but not the obligation, to so maintain, repair and replace such improvements and Grantor shall pay Grantee all costs incurred by Grantee in connection therewith within ten (10) days following written demand by Grantee.

Section 2.2 Indemnification. The Owner of the Grantee Property hereby indemnifies, defends and holds harmless the Owner of the Grantor Property for, from and against any and all claims, losses, liabilities, damages, expenses and/or costs, including reasonable attorneys' fees, arising from or in connection with the use by the Owner of the Grantee Property, its employees, agents, contractors, permittees, licensees, successors and assigns, including any applicable utility providers, of the Easement granted herein, whether for active or passive negligence, direct or indirect acts or omissions, strict liability, fines, penalties or otherwise, excluding only claims, losses, liabilities, damages, expenses and costs arising from the Owner of the Grantor Property's sole negligence. In addition, the Owner of the Grantee Property shall at all times from and after the

execution of this Agreement, keep the Easement Area free from liens, claims and other encumbrances resulting from the acts or omissions of the Owner of the Grantee Property, its employees, agents, contractors, permittees, licensees and/or representatives. The Owner of the Grantee Property's obligations under this Section 2.2 shall survive the termination of the Easement.

ARTICLE III MISCELLANEOUS

Section 3.1 Reservation of Rights. Grantor, on behalf of itself and its successors and/or assigns, as the Owner of the Grantor Property, herein reserves the right to use the Easement Area for any use of the Grantor Property that is not inconsistent with the easement rights herein granted, but excluding the construction of any buildings or similar improvements, provided such uses shall not interfere with the proper functioning of the easements granted herein, or block, impede, or obstruct the use of the easements granted herein by the Owner of the Grantee Property

Section 3.2 Rights of Successors. The restrictions, benefits and obligations hereunder shall create benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the Owners of the Grantor Property and the Owner of the Grantee Property. Any reference in this Agreement to Grantor with respect to the Grantor Property or the Owner of the Grantor Property shall be deemed to refer to the then-Owner or then-Owners, as the case may be, of fee simple title to the Grantor Property. Any reference in this Agreement to Grantee with respect to the Grantee Property or the Owner of the Grantee Property shall be deemed to refer to the then-Owner or then-Owners, as the case may be, of fee simple title to the Grantor Property. This Agreement shall be recorded in the Official Records of Salt Lake County, Utah.

Section 3.3 Construction/Governing Law. The singular number includes the plural and the masculine gender includes the feminine and neuter. All exhibits and schedules attached hereto, and the recitals set forth above are hereby incorporated into this Agreement. This Agreement shall be governed by the laws of the State of Utah.

Section 3.4 Modification and Cancellation. This Agreement (including exhibits) shall not be modified, altered, extended or terminated without the prior written agreement of each of the then current fee simple owners of the Grantor Property and the Grantee Property and recorded in the Official Records of Salt Lake County, Utah.

Section 3.5 Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Agreement once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this Agreement.

Section 3.6 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which, taken together, shall constitute one and the same agreement.

[Signature Pages Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

GRANTOR:

Janet Wade
JANET WADE, an individual

STATE OF UTAH)
COUNTY OF SALT LAKE : ss.



The foregoing instrument was acknowledged before me this 6th day of May, 2024, by Janet Wade, an individual.

Cortlund G. Ashton
Notary Public

(SIGNATURES CONTINUE ON NEXT PAGE)

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

GRANTEE:

2300 COTTONWOOD TITLE HOLDER, LLC
a Utah limited liability company

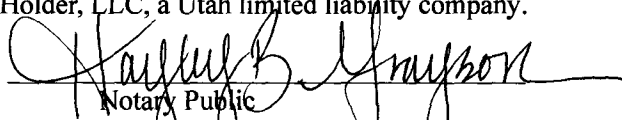
By: DPRE Cottonwood Heights, LLC,
a Utah limited liability company
Its sole member

By: DPRE Management, LLC,
a Utah limited liability company
Its manager

By: 
Name: Marc Stanworth
Title: Manager

STATE OF Utah
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 6 day of May, 2024, by Marc Stanworth, Manger of DPRE Management, LLC, a Utah limited liability company, manager of DPRE Cottonwood Heights, LLC, a Utah limited liability company, sole member of 2300 Cottonwood Title Holder, LLC, a Utah limited liability company.


Notary Public

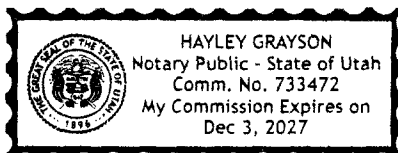


EXHIBIT A

LEGAL DESCRIPTION OF GRANTOR PROPERTY

Beginning North 89°56' West 1192.67 feet and South 0°04' West 719.13 feet from the Southwest corner of Lot 20, Lazy Bar No. 2 Subdivision; thence running East 200 feet; thence North 150 feet; thence West 200 feet; thence South 150 feet, more or less, to the point of beginning.

Tax Id No. 22-22-452-034

Exhibit A

EXHIBIT B

LEGAL DESCRIPTION OF GRANTEE PROPERTY

Beginning at a point on the East line of 2300 East Street, said point being North 89°56'00" West 1192.67 feet and South 00°04'00" West 719.13 feet from the Southwest corner of Lot 20, LAZY BAR NO. 2 SUBDIVISION, (said subdivision corner is further described as being 60 rods North and 97.00 feet West of the Southeast corner of the Southwest quarter of the Southeast quarter of Section 22, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence East 399 feet; thence North 24 feet, more or less; thence East 7.494 feet; thence North 385.546 feet; thence West 406.494 feet to the East line of 2300 East Street; thence South along said East line 405.0 feet to the point of beginning.

LESS AND EXCEPTING therefrom the following:

Beginning North 89°56' West 1192.67 feet and South 0°04' West 719.13 feet from the Southwest corner of Lot 20, Lazy Bar No. 2 Subdivision; thence running East 200 feet; thence North 150 feet; thence West 200 feet; thence South 150 feet, more or less, to the point of beginning.

Tax Id No.: 22-22-452-033

Exhibit B

Exhibit C-1

LEGAL DESCRIPTION OF EASEMENT AREA

A parcel of land situate in the Southeast Quarter of Section 22, Township 2 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the east line of 2300 East Street, said point being North 00°03'30" East 274.97 feet along the section line and South 89°56'30" East 33.00 feet from the South Quarter Corner of Section 22, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running:

thence North 0°03'30" East 28.00 feet along the east line of said 2300 East Street;

thence South 89°56'30" East 200.00 feet;

thence South 0°03'30" West 28.00 feet;

thence North 89°56'30" West 200.00 feet to the point of beginning.

Contains 5,600 square feet. 0.128 acres.

Exhibit C-1

Exhibit C-2

DEPICTION OF EASEMENT AREA

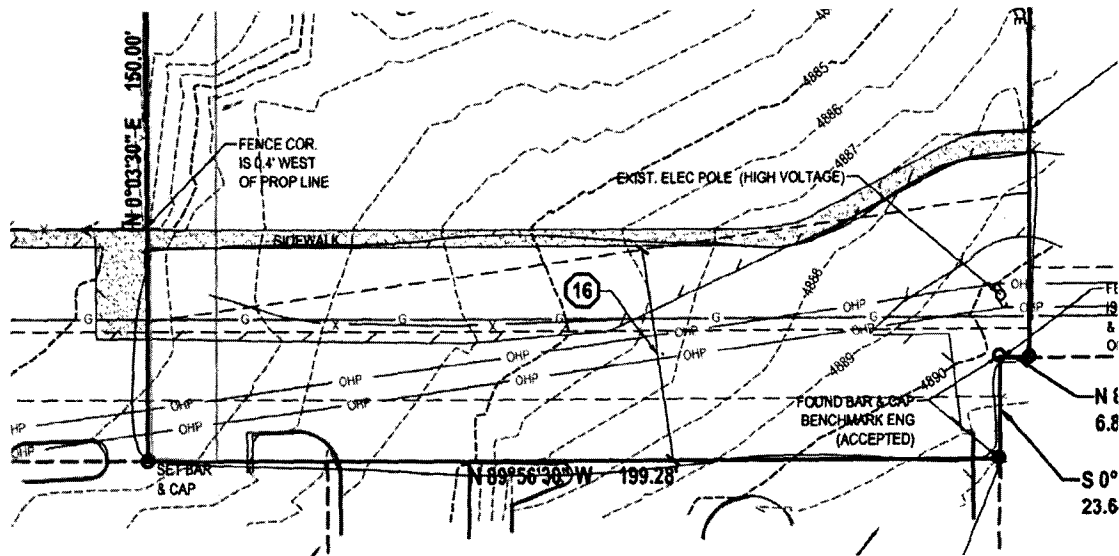


Exhibit C-1

BN 82217062v3