

RETURNED  
SEP 12 2011

2615460  
BK 5355 PG 92

11-064-0098

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WHEN RECORDED, MAIL TO:  
Saunders Outdoor Advertising, Inc.  
1764 West 2900 South  
Ogden, Utah 84401

E 2615460 B 5355 P 92-108  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
09/12/2011 10:30 AM  
FEE \$0.00 Pgs: 17  
DEP RT REC'D FOR UTAH DEPT OF TRANSPORTATION 11-064-0098

And

Utah Department of Transportation  
Right of Way, Fourth Floor  
Box 148420  
Salt Lake City, Utah 84114-8420

~~Tax ID # 11-061-6050~~ 11-061-0176 0204, 0212  
Parcel 68: A  
Project S-15-8(20)332

### Agreement

This Agreement (this "Agreement") is effective as of September 9, 2011, by and among Utah Department of Transportation ("UDOT") and Saunders Outdoor Advertising, Inc. and JPL Investments, L.C. (collectively "Saunders"). All of the parties identified above are collectively referred to at times herein as the "Parties."

### Recitals

A. On May 10, 2011 the Parties entered into a Settlement Agreement ("Settlement") wherein among other things:

1. UDOT did convey and Saunders did receive certain easements located near a U-Haul dealer referred to therein as Exhibit D identified as Parcels 236:133:EQA and 236:132:EQ on UDOT Project FI-236(2) (Reference Project S-15-8(211)332 ("U-Haul Easements")); said U-Haul Easements are recorded as Entry 2599642 in Book 5278 at Page 43-44 and Entry 2599641 in Book 5278 at Page 41-42, respectively in the office of the Davis County Recorder;
2. UDOT did transfer Permit 1-0819 from Parcel 2 of Saunders, to the U-Haul Easement location for the purpose of construction of the outdoor advertising structure;
3. UDOT did issue and Saunders did receive that State of Utah Warrant No. F9377181 in the amount of \$50,000.00 in exchange for the assignment to UDOT of the therein described CBS Outdoor Lease ("CBS Lease");
4. Saunders is the owner of those certain easements identified as Parcels 1, 2, and 3 in that certain "Deed Granting Perpetual Easement" dated March 17, 2004, together with the rights associated with the easements in Parcels 1, 2, and 3, including ingress and egress rights;
5. Saunders assigned the CBS Lease to UDOT and UDOT became the landlord as identified therein as Exhibit F;

B. On 18 August 2011, the Layton City Council voted 4-0 to allow Saunders to relocate its outdoor advertising structure, which has not been constructed, from the U-Haul Easements location to a location agreed upon by Saunders and Layton City, known as the Wayne Belleau property ("Belleau Property").

## Agreement

Now therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto contract and agree as follows:

1. **Transfer of Saunders' Outdoor Advertising Permit.** Within five business days from the date that i) Layton City issues its building permit to Saunders for the Belleau Property, and ii) Saunders submits a complete application for the transfer of UDOT permit 1-0819, UDOT will issue to Saunders all UDOT permits necessary for Saunders to transfer its outdoor advertising structure permit to the Belleau Property.
2. **Saunders' Assignment of the U-Haul Easements to UDOT.** Within five business days from the date of Saunders obtaining the necessary permits for the Belleau Property, Saunders shall assign, without any payment or cost, to UDOT all of its interest in the U-Haul Easements by executing the Quit-Claim Deeds attached as Exhibit A.
3. **Relocation Expenses.** UDOT has no obligation for any payment to Saunders for the relocation expenses associated with Saunders' relocation of its outdoor advertising structure to the Belleau Property. All payments made from UDOT to Saunders for the relocation to the U-Haul Easements shall be applied to the relocation to the Belleau Property and satisfy all of UDOT's obligations to Saunders regarding relocation expenses.
4. **Saunders' Assignment of the Existing Easements to UDOT.** Within three business days from the date of this Agreement, Saunders shall assign to UDOT a portion of its interest in Parcel 2 and all of its interest in Parcel 3 by executing the Conveyance of Perpetual Easement Rights and Quit-claim Deed attached as Exhibit B.
5. **CBS Lease**
  - a. **Lease Assignment.** Within five business days from the date of this Agreement, UDOT will assign to Saunders all of its interest in the CBS Outdoor lease agreement, as amended, by executing the Assignment of Lease attached as Exhibit C, together with any Lease payments that UDOT has received from CBS Outdoor.
  - b. **Payment.** UDOT acknowledges and agrees that the amount of \$50,000.00 previously paid by UDOT to Saunders for the CBS Outdoor lease under the Settlement will be retained by Saunders and be applied to any and all acquisition costs for an easement associated with the Belleau Property. In exchange, Saunders releases and waives any claims against UDOT relating to relocation costs associated with this move and any just compensation.
6. **Reaffirmation of Obligations under the Settlement.** The Settlement, together with all of the Parties' obligations thereunder, shall, except to the extent expressly modified by this Agreement, remain in full force and effect and survive the execution of this Agreement. Parties acknowledge that UDOT has met its obligation under the Settlement regarding all relocation expenses. Parties also acknowledge that paragraph 1 of the Settlement including

the "Assignment and Assumption of Perpetual Easement Rights and Quitclaim Deed" is null and void per the modifications under paragraph 4 herein.

7. **Counterparts**. This Agreement may be executed in any number of counterparts and by facsimile or pdf transmission, each of which shall be deemed to be an original, but all of which together will constitute but one and the same instrument.

8. **No Modification**. This Agreement may not be changed, nor its terms altered, except in a writing signed by all Parties.

9. **Successors and Assignment**. This Agreement will be binding upon and inure to the benefit of the Parties herein and their current and future agents, employees, representatives, officers, directors, partners, shareholders, subsidiary companies, parent companies, affiliates, assigns, or assignors and successors.

10. **Draftsmanship**. The Parties have had legal counsel of their choice involved in the review and drafting of this Agreement and it shall be deemed to have been jointly drafted by the Parties, and will be interpreted as if all Parties equally participated in the drafting thereof.

11. **Authority**. The signatories hereto represent and warrant that they have read this Agreement, and that they are fully authorized to execute this Agreement on behalf of the Party in the capacity shown, that they understand the terms of this Agreement, and have been advised of their legal rights by the legal counsel of their own choice.

12. **Cooperation**. Each of the Parties hereto agrees to execute and deliver such additional documents and instruments and to perform such additional acts as any Party may reasonably request or as may be reasonably necessary or appropriate to effectuate, consummate or perform any of the terms, provisions or conditions of this Agreement.

13. **Venue**. In any action brought to enforce the terms of this Agreement, the Parties agree that the appropriate venue shall be the Third Judicial District Court in and for Salt Lake County.

IN WITNESS WHEREOF, this Agreement is executed as of the day and year first above written.

Saunders Outdoor Advertising, Inc

By: Richard Saunders  
Its: C.E.O.  
Date: 9/9/11

JPL Investments, L.C.

By: Jarayne D Saunders  
Its: NGM  
Date: 9-9-11

Utah Department of Transportation

By: [Signature]  
FOR Lyle McMillan DEPUTY

Its: Director of Right of Way

Date: 9/9/2011

Utah Department of Transportation

By: James A. Olschewski

Its: Deputy Director, Right of Way

STATE OF UTAH )

:ss

COUNTY OF SALT LAKE )

On the 9<sup>th</sup> day of September, 2011, personally appeared before me James A. Olschewski, the signer of the above and foregoing instrument, who duly acknowledged to me that they executed the same.

Richard H. Jones  
NOTARY PUBLIC  
Residing at: Salt Lake

My Commission expires:  
01/22/2013



**Exhibit A**

**Quit-Claim Deeds  
Parcels 236:133:EQA and 236:132:EQ**

WHEN RECORDED, MAIL TO:  
Saunders Outdoor Advertising, Inc.  
1764 West 2900 South  
Ogden, Utah 84401

And

Utah Department of Transportation  
Right of Way, Fourth Floor  
Box 148420  
Salt Lake City, Utah 84114-8420

11-064-0098

**Quit Claim Deed**  
(CORPORATION)  
Davis County

Affecting Tax ID No.: Not Assessed  
Parcel No. 236:133:EQA  
Project No. FI-236(2)  
Reference Project No. S-15-8(211)332

Saunders Outdoor Advertising, Inc., a Utah corporation, and its successors and assigns, Grantee, at 1764 West 2900 South, Ogden County of Weber, State of Utah zip 84401, Grantor, hereby QUIT CLAIMS to the UTAH DEPARTMENT OF TRANSPORTATION, at 4501 South 2700 West, Salt Lake City, Utah 84119, Grantee, for the sum of Ten Dollars, and other good and valuable considerations, the following described perpetual easement in Davis County, State of Utah, upon part of a tract of land situate in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 28, T. 4 N., R. 1 W., S.L.B. & M. The boundaries of said easement are described as follows:

Beginning on the northeasterly right of way and no-access line of a freeway known as Project No. S-15-8(211)332 at a point 818.00 ft. South along the quarter section line, 34.50 ft. West, 420.20 ft. N. 24°49' W., and 44.94 ft. Northerly along the arc of a 1804.86 ft. radius curve to the right (Note: Chord to said curve bears N. 24°06'12" W for a distance of 44.94 ft.), from the Northeast corner of the Southwest Quarter of said Section 28, and running thence Northerly 95.32 ft. along the arc of a 1804.86 ft. radius curve to the right (Note: Chord to said curve bears N. 21°52'37" W. for a distance of 95.31 ft.) along said northeasterly right of way and no-access line; thence S. 41°32'00" E. 89.75 ft. along the southwesterly right of way line of a highway now known as South Main Street; thence S. 48°28'00" W. 32.06 ft. to the point of beginning. The above part of an entire tract of land contains 1,479 square feet or 0.034 acre, more or less.

Parcel No.236:133:EQA  
Project No. FI-236(2)  
Reference Project No. S-15-8(211)332

**IN WITNESS WHEREOF**, said Saunders Outdoor Advertising, Inc. has caused this instrument to be executed by its proper officers thereunto duly authorized, this \_ day of \_\_\_\_\_, A.D. 20 \_\_\_\_\_.

STATE OF \_\_\_\_\_ ) Saunders Outdoor  
Advertising, )  
 ) ss. Inc.  
COUNTY OF \_\_\_\_\_ ) By \_\_\_\_\_

On the date first above written personally appeared before me, \_\_\_\_\_, who, being by me duly sworn, says that he is the \_\_\_\_\_ of Saunders Outdoor Advertising, Inc., a corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of \_\_\_\_\_, and said \_\_\_\_\_ acknowledged to me that said corporation executed the same.

**WITNESS** my hand and official stamp the date in this certificate first above written:

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



WHEN RECORDED, MAIL TO:  
Saunders Outdoor Advertising, Inc.  
1764 West 2900 South  
Ogden, Utah 84401

And

Utah Department of Transportation  
Right of Way, Fourth Floor  
Box 148420  
Salt Lake City, Utah 84114-8420

**Quit Claim Deed**  
(CORPORATION)  
Davis County

Affecting Tax ID No.: Not Assessed  
Parcel No. 236:132:EQ  
Project No. FI-236(2)  
Reference Project No. S-15-8(211)332

11-26-08-0088

Saunders Outdoor Advertising, Inc., a Utah corporation, and its successors and assigns, Grantee, at 1764 West 2900 South, Ogden County of Weber, State of Utah zip 84401, Grantor, hereby QUIT CLAIMS to the UTAH DEPARTMENT OF TRANSPORTATION, at 4501 South 2700 West, Salt Lake City, Utah 84119, Grantee, for the sum of Ten Dollars, and other good and valuable considerations, the following described perpetual easement in Davis County, State of Utah, upon part of a tract of land situate in the NE $\frac{1}{4}$ SW $\frac{1}{4}$  of Section 28, T. 4 N., R. 1 W., S.L.B. & M. The boundaries of said easement are described as follows:

Beginning at a point in the southwesterly right of way line of a highway known as SR-106 or South Main Street, which point is 818.00 ft. South along the Quarter Section line, 34.50 ft. West, 420.20 ft. N. 24°49' W., and 44.94 ft. Northerly along the arc of a 1804.86 ft. radius curve to the right (Note: Chord to said curve bears N. 24°06'12" W for a distance of 44.94 ft.), and N. 48°28'00" E. 32.06 ft. from the Northeast corner of the Southwest Quarter of said Section 28, and running thence N. 48°28'00" E 19.00 ft. to a point 1.00 ft. radially distant Southwesterly from the existing back of curb; thence N. 33°17'30" W. 90.69 ft.; thence S. 48°28'00" W. 32.00 ft. to a point in the existing westerly right of way line; thence S. 41°32'00" E. 89.75 ft. to the point of beginning. The above described easement contains 2,289 square feet in area or 0.053 acre, more or less.

Parcel No.236:132:EQ  
Project No. FI-236(2)  
Reference Project No. S-15-8(211)332

**IN WITNESS WHEREOF**, said Saunders Outdoor Advertising, Inc. has caused this instrument to be executed by its proper officers thereunto duly authorized, this \_ day of \_\_\_\_\_, A.D. 20 \_\_\_\_\_.

STATE OF \_\_\_\_\_ ) Saunders Outdoor  
Advertising, )  
 ) ss. Inc.  
COUNTY OF \_\_\_\_\_ ) By \_\_\_\_\_

On the date first above written personally appeared before me, \_\_\_\_\_, who, being by me duly sworn, says that he is the \_\_\_\_\_ of Saunders Outdoor Advertising, Inc., a corporation, and that the within and foregoing instrument was signed in behalf of said corporation by authority of \_\_\_\_\_, and said \_\_\_\_\_ acknowledged to me that said corporation executed the same.

**WITNESS** my hand and official stamp the date in this certificate first above written:

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

**Exhibit B**

**Conveyance of Perpetual  
Easement Rights and Quit Claim Deed**

When recorded, return to:  
Saunders Outdoor Advertising, Inc.  
1764 West 2900 South  
Ogden, Utah 84401

and

Utah Department of Transportation  
Right of Way, Fourth Floor  
Box 148420  
Salt Lake City, Utah 84114-8420

Affecting Tax ID No. 11-061-0030  
Parcel No. 68:A  
Project No. S-15-8(211)332

CONVEYANCE OF PERPETUAL  
EASEMENT RIGHTS AND QUITCLAIM DEED

THIS CONVEYANCE OF PERPETUAL EASEMENT RIGHTS AND QUIT-CLAIM DEED ("Assignment") entered into this \_\_\_\_\_ day of September, 2011 by and between Saunders Outdoor Advertising, Inc. ("Assignor") and Utah Department of Transportation ("UDOT") ("Assignee").

Assignor is the beneficiary of that certain Deed Granting Perpetual Easement dated March 17, 2004 by and between Assignor and Jay O. Willey Family Partnership, a Utah limited partnership, and recorded in the official records of the Davis County Recorder as Document No. 1970947, Book No. 3499, Pg. 639 (hereinafter the "Easement"). The Easement grants three easements to Assignor on three parcels of real property which are identified in the Easement as Parcel 1, Parcel 2, and Parcel 3. Assignor desires to make an assignment of its easement rights in a portion of the real property described as Parcel 2 and the entire Parcel 3 in the Easement. The portion of the real property identified in the Easement as Parcel 2 and the entire Parcel 3 is more particularly described as follows and is referred to herein as the "Easement Property":

Real property located in Davis County, State of Utah, which is specifically described as follows:

3 Portion of PARCEL 2:

Part of the Northwest Quarter of Section 28, Township 4 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point South 89°27'19" East 2266.37 feet and South 0°32'41" West 694.38 feet and South 20°11'58" East 75.00 feet and South 69°48'02" West 56.50 feet from the Northwest corner of said Section 28, and running thence South 69°48'02" West 39.46 feet; thence northerly along the arc of a 2300.00 foot radius curve to the left 75.00 feet (LC = North 20°27'09" West 75.00 feet); thence North 69°48'02" East 30.94 feet; thence South 26°55'38" East 75.51 feet to the point of beginning.

11-061-0210  
11-061-0210

PARCEL 3:

11-061-0204  
Part of the Northwest Quarter of Section 28, Township 4 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point South 89°27'19" East 2405.73 feet and South 0°32'41" West 1209.33 feet from the Northwest corner of said Section 28, and running thence South 2°29'17" East 49.81 feet; thence North 87°30'00" West 89.77 feet to the East right of way of Interstate 15; thence along the arc of 2300 foot radius curve to the left 42.22 feet (LC = North 8°16'10" West 42.22 feet) along said East right of way; thence North 87°30'43" East 93.68 feet to the point of beginning.

In consideration of the following mutual covenants and obligations, the parties agree as follows:

1. Conveyance. For consideration in the amount of Ten Dollars and other good and valuable consideration, Assignor herewith assigns to Assignee all of its right, title, interest, duties, obligations and benefits in and under the Easement with respect to the Easement Property and hereby quit-claims to Assignee any right, title, and interest that Assignor has to the Easement Property.

2. Acceptance. Assignee accepts Assignor's right, title, interest, duties, obligations and benefits under the Easement with respect to the Easement Property.

3. Assumption. Assignee agrees to assume, keep and perform all the terms, covenants and conditions of the Easement with respect to the Easement Property that are to be kept and performed by the beneficiary of the Easement unless Assignee is also the underlying fee owner.

4. Retention of Parcel 1. For the avoidance of doubt and notwithstanding anything to the contrary contained herein, Assignor is not assigning to Assignee its perpetual easement rights in the real property described in the Easement as Parcel 1 or in the following portion of the real property described in the Easement as Parcel 2:

84-11-061-0212  
Beginning at a point 2266.43 feet S. 89°06'21" E. along the section line and 678.10 feet SOUTH from the Northwest corner of Section 28, T. 4 N., R. 1 W., SLB&M; running thence S. 20°15'42" E. a distance of 75.00 feet; thence S. 69°44'18" W. a distance of 36.17 feet to the existing I-15 NA Line; thence S. 69°44'18" W. a distance of 20.43 feet along the proposed I-15 NA Line; thence N. 26°55'38" W. a distance of 75.51 feet along said proposed I-15 NA Line; thence N. 69°44'17" E. a distance of 26.19 feet along said proposed NA Line to the existing I-15 NA Line; thence N. 69°44'17" E. a distance of 39.18 feet to the POINT OF BEGINNING.

The above described parcel contains ± 0.105 acres (4574 sq. ft.)

Note: All bearings in the above descriptions are based upon the Utah State Plane Coordinate System, NAD 83, North Zone.

IN WITNESS THEREOF parties have hereunto set their hands the day and year first written above.

**ASSIGNOR:**

Saunders Outdoor Advertising, Inc.

By: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF UTAH )  
 )  
 ) :SS  
COUNTY OF SALT LAKE )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2011, personally appeared before me \_\_\_\_\_, the signer of the above and foregoing instrument, who duly acknowledged to me that they executed the same.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission expires:

\_\_\_\_\_

**ASSIGNEE:**

Utah Department of Transportation

By: \_\_\_\_\_

Its: \_\_\_\_\_

STATE OF UTAH )  
 )  
 ) :SS  
COUNTY OF SALT LAKE )

On the \_\_\_\_\_ day of \_\_\_\_\_, 2011, personally appeared before the me \_\_\_\_\_, the signer of the above and foregoing instrument, who duly acknowledged to me that they executed the same.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission expires:

\_\_\_\_\_

**Exhibit C**

**Assignment of Lease**

### Assignment of Lease

THIS ASSIGNMENT dated as of September 9, 2011 (the "Effective Date") between the Utah Department of Transportation (the "UDOT") and Saunders Outdoor Advertising, Inc. ("Saunders").

#### Recitals

**WHEREAS**, on May 10, 2011 Saunders assigned to UDOT that certain Lease Agreement with CBS Outdoor dated February 13, 2009 (the "Lease"), which gives CBS Outdoor the right to use the premises described in the Lease for the purpose of erecting and maintaining advertising signs and other media content thereon;

**WHEREAS**, on June 20, 2011 UDOT and CBS Outdoor amended the Lease to, among other things, relocate the leased premises to a parcel of real property in Layton, Utah that is described in the amendment (the "New Leased Premises");

**WHEREAS**, Saunders owns the entire New Leased Premises by that certain "Deed Granting Perpetual Easement" dated March 17, 2004;

**WHEREAS**, UDOT now desires to assign all of its right, title and interest in, to and under the Lease, as amended, effective as of the Effective Date, to Saunders, and Saunders desires to assume all of UDOT's obligations under the Lease, as amended, as of such Effective Date;

**NOW THEREFORE**, and in consideration of the foregoing recitals, which are incorporated herein, the mutual covenants and agreements herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

#### Witnesseth

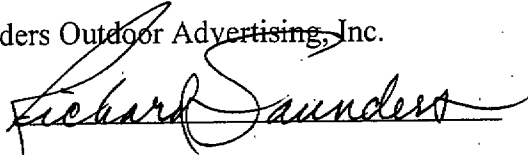
1. On and subject to the further terms and conditions herein, UDOT hereby grants, transfers, conveys, assigns and sets over to Saunders its entire right, title, interest and estate in and to the Lease, as amended, and the rents and all other amounts payable thereunder and all other benefits and advantages to be derived therefrom as of the Effective Date, and Saunders hereby assumes all of UDOT's duties and obligations under the Lease, as amended, but only to the extent arising under the Lease from and after the Effective Date.
2. On and subject to the further terms and conditions herein, UDOT is released from, and shall have no further obligations under, the Lease on or after the Effective Date.
3. Except as provided herein, the Lease, as amended, shall remain in full force and effect;
4. The covenants and agreements herein contained shall be binding upon and enure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto.



IN WITNESS WHEREOF the parties hereto have executed this agreement as of the date referred to above.

Saunders Outdoor Advertising, Inc.

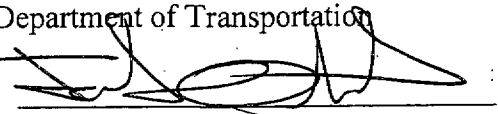
By:

  
\_\_\_\_\_  
Its: CEO.

Utah Department of Transportation

By:

Its:

  
\_\_\_\_\_  
DEPUTY DIRECTOR R. G. W.