

08-552-0201
08-552-0202

RECIPROCAL EASEMENT AGREEMENT

D-51966

This Reciprocal Easement Agreement (this "Agreement") is made effective as of May 4, 2015, by and between CABELA'S WHOLESALE, INC., a Nebraska corporation ("Cabela's"), having an address at One Cabela Drive, Sidney, NE 69160, and FARMINGTON SQUARE, LLC, a Utah limited liability company ("Developer"), having an address at 1200 W. Red Barn Lane, Farmington, UT 84025.

RECITALS:

- A. Cabela's is the owner of certain land located in Farmington, Davis County, Utah, more particularly described on Exhibit A attached hereto and made a part hereof (the "Cabela's Property" or "Cabela's Parcel").
- B. Developer is the owner of certain land located in Farmington, Davis County, Utah, more particularly described on Exhibit B attached hereto and made a part hereof (the "Developer Property" or "Developer's Parcel"), which is located adjacent to the Cabela's Property.
- C. Cabela's and Developer intend to develop their respective property as an integrated retail shopping center (the Cabela's Property and the Developer Property are collectively referred to herein as the "Shopping Center" or the "Property").
- D. Cabela's and Developer desire to establish certain easements, covenants and restrictions that will benefit and burden each of the Cabela's Parcel and the Developer Parcel (the Cabela's Parcel and the Developer Parcel sometimes each being referred to as a "Parcel", as the case may be, and collectively, as the "Parcels" or "Property") and their respective owners and Occupants and each of their successors and assigns, as provided herein.

AGREEMENT:

Cabela's and Developer therefore declare and agree that the Property and each portion thereof will be sold, conveyed, held and occupied subject to the following easements, covenants and restrictions which will run with the Property and be binding on all parties having any right, title or interest in the Property or any portion thereof, and their successors and assigns:

1. Definitions. In this Agreement:

- (a) "Access Drives" means those vehicular driveways and access drives, including associated pedestrian sidewalks, and similar facilities (but excluding surface parking stalls) as shown on the Site Plan, which may exist from time to time on the Property; provided, however, that no changes shall be

made to the Access Drives shown on the Site Plan if such change will materially, adversely affect any Parcel's access the Shopping Center and/or to public roads adjacent to the Shopping Center.

(b) "Common Areas" shall mean all Access Drives, sidewalks within the Property, parking areas within the Property, all common utility systems benefiting the Property, any directional or wayfinding signage on the Property, common landscaped areas within the Property and all other areas located within the Property which are intended for the common use of Occupants and invitees thereof.

(c) "Occupant" shall mean any person or entity, other than an owner of a Parcel, entitled to the use or occupancy of any portion of the Property pursuant to a lease or other occupancy agreement.

(d) "Party" shall mean each signatory hereto and its respective successors and assigns during the period of such Party's fee ownership of any portion of land within the Property. A Party transferring all or any portion of its fee interest in the Property shall give notice to all other Parties of such transfer including the name and contact information of the transferee (and such transferee shall be deemed to be a Party). Each Party shall be liable for the performance of all covenants, obligations and undertakings applicable to the Parcel or portion thereof owned by it that accrue during the period of such ownership, and such liability shall continue with respect to any portion of the Parcel transferred by such Party until the notice of transfer set forth above is given. Once the notice of transfer is given, the transferring Party shall be released from all obligations pertaining to the portion of the Parcel transferred arising subsequent to the notice of transfer. For the purpose of this Section 1(d) only, if the notice of transfer is given pursuant to the provisions of Section 18 below, the effective date of such notice shall be the date such notice is sent. If a Parcel is owned by more than one (1) Party, the Party or Parties holding at least fifty-one percent (51%) of the ownership interest in such Parcel shall designate in writing one (1) Person to represent all owners of the Parcel and such designated Person shall be deemed the Person authorized to give consents and/or approvals and execute amendments or other instruments pursuant to this Agreement for such Parcel.

(e) "Site Plan" means the site plan of the Property attached hereto as Exhibit D. The Site Plan shall not be modified without the prior written consent of Cabela's.

(f) "Utilities" means any utilities serving the Cabela's Parcel or the Developer Parcel, including water, sanitary sewer, storm sewer, electricity, natural gas, telephone, internet and other communications systems.

2. Purpose. The purpose of this Agreement is to provide for the orderly development and efficient maintenance, repair, replacement and operation of the Property and any improvements from time to time located thereon.

3. Easements Burdening Cabela's Parcel. Subject to the terms and conditions of this Agreement, Cabela's hereby establishes, grants, and conveys to Developer in perpetuity, unless otherwise provided herein, the following easements benefiting the Developer Parcel and burdening the Cabela's Parcel (however, none of the following easements shall burden or affect the portion of the Cabela's Parcel in which the Cabela's building/store is (or will be) located including the space above and the space below the same):

(a) a nonexclusive easement for construction, installation, operation, maintenance, repair and replacement of any Utilities serving or affecting the Developer Parcel together with reasonable access therefor; and

(b) a nonexclusive easement over the Access Drives located on the Cabela's Parcel for pedestrian and vehicular, as applicable, access to and from the Developer Parcel from and to the public streets and sidewalks adjoining the Shopping Center.

4. Easements Burdening Developer Parcel. Subject to the terms and conditions of this Agreement, Developer hereby establishes, grants, and conveys to Cabela's in perpetuity, unless otherwise provided herein, the following easements benefiting the Cabela's Parcel and burdening the Developer Parcel (however, none of the following easements shall burden or affect the portion of the Developer Parcel in which the Developer's building is (or will be) located including the space below and the space above the same):

(a) a nonexclusive easement for construction, installation, operation, maintenance, repair and replacement of any Utilities serving or affecting the Cabela's Parcel together with reasonable access therefor; and

(b) a nonexclusive easement over the Access Drives located on the Developer Parcel for pedestrian and vehicular, as applicable, access to and from the Cabela's Parcel from and to the public streets and sidewalks adjoining the Shopping Center.

5. Location of Easements. Except as otherwise provided in this Agreement, all of the easements granted under this Agreement will be at such locations within the Property as existing as of the date hereof, or at such other locations as shall be reasonably approved by the owner of the burdened Parcel; provided, however, that such easements shall not be located, or used, so as to unreasonably interfere with the intended use of any burdened Parcel. At the request of Cabela's or Developer, the locations of any new easements (i.e., not existing as of the date hereof) will be surveyed by a registered land surveyor and the resulting descriptions will be added by amendment to this Agreement, all at the cost of the Party benefited by such easement. The parties will cooperate to identify and correct any errors in the easement areas or related descriptions. If in the exercise of any easement granted herein, the benefited Party disturbs the burdened Parcel or otherwise damages any improvements thereon, or causes any injury, then the benefited Party shall be responsible therefor and shall promptly repair or restore the same or reimburse the other Party therefor.

The Parties acknowledge and agree that this Agreement does not create or permit any cross-parking rights or cross-parking easements between the Cabela's Parcel and the Developer Parcel.

6. Modification of Easements. Cabela's or Developer may, from time to time, at the cost of the acting Party and upon reasonable notice to the other, modify, alter or relocate any Access Drives, Common Areas, Utilities, or other easement facilities on its own Parcel as may be desirable for the permitted operation, improvement, construction, reconstruction, expansion or modification of any buildings or improvements on its Parcel; provided, however, that such modification, alteration or relocation does not materially lessen the capacity or efficiency of the Access Drives, Common Areas, Utilities or other easement or otherwise materially and adversely affect the use and operation of the other Parcel or any buildings or improvements thereon. Any such modification or alteration will be of a character and quality consistent with the character and quality of the original easement facilities, and any such relocation will not unreasonably interfere with the use of or access to the other Parcel or any buildings or improvements thereon or public roads adjacent to the Property. Upon the request of any Party, the Party relocating an easement area will, at its cost, prepare, execute, have the other Party execute, and record an amendment to this Agreement reflecting any resulting relocation of the easements. All such work shall be done in a manner which minimizes interference with the other Parcel.

7. Construction.

(a) Only one building shall be permitted on the Developer Parcel. The building on the Developer Parcel shall only be built within the "Permissible Building Area" shown on the Site Plan; however, the foregoing shall not prohibit ancillary Common Area improvements which do not materially adversely affect the use and functionality of the Common Areas. The building located on the Developer Parcel, from time to time, shall not exceed one (1) story or twenty eight (28) feet in height or ten-thousand (10,000) square feet in area (however, a single, reasonable architectural feature thereon may extend higher if permitted pursuant to Section 7(c) below, however, such architectural elements shall not be wider than twenty

percent (20%) of such building's roofline or exceed an additional four (4) feet in height). The Developer Parcel shall not be permitted any monument or pylon signage, except as available on shared Property signs also featuring Cabela's.

(b) Unless otherwise agreed in writing, each Party shall be responsible for the cost of designing and constructing all buildings and other improvements upon its Parcel. All construction work shall be performed in a good, workmanlike or lien free manner and in compliance with all applicable laws and in a manner which minimizes interference and disruption with the operation of the other Parcel.

(c) The exterior design of and elevations for the building (and other improvements, including building signage) on the Developer Parcel shall be subject to Cabela's prior written approval, not to be unreasonably withheld.

(d) The parking on the Cabela's Parcel shall at all times be sufficient accommodate, without reliance on any other Parcel or property at least that which is required by applicable law. The Developer Parcel shall be self-parked and satisfy the greater of the parking ratio required by applicable law and the parking ratio required by any instrument binding upon the Developer Parcel, but the required ratio shall be no less than ten (10) parking spaces per 1,000 square feet for restaurants with a sit down menu, seven (7) parking spaces per 1,000 square feet for any other food establishments, and five (5) parking spaces per 1,000 square feet for retail, as applicable.

(e) Cabela's shall have the right to construct its prototypical store and make any alterations and/or improvements to such store as Cabela's shall determine. Cabela's shall not be required to make any modifications or upgrades to its prototypical building/store. Cabela's may place cart corrals on the Cabela's Parcel. Cabela's shall have naming rights to the main entrance road to and within the Property serving the Cabela's Parcel, which will be the main entry road off of Station Parkway that will connect to the Cabela's Parcel from the north and which will be named "Cabela Drive" or such other name as Cabela's shall designate. Cabela's will be entitled to use one or more outdoor sales areas on the Cabela's Parcel including those identified on the Site Plan. In addition, subject to applicable legal requirements, Cabela's may use the outdoor plaza areas adjacent to its store and otherwise as depicted on the Site Plan for the outdoor display and sale of merchandise, and may use any portion of the Cabela's Parcel, including the parking areas, landscaped areas, and drive aisles, for outdoor displays and sales, temporary events, kiosks and temporary vending, subject in each case to compliance with applicable legal requirements.

(f) Cabela's shall have the right to develop an outparcel (the "Cabela's Outparcel") upon the Cabela's Parcel in compliance with applicable laws, and Developer shall reasonably cooperate with the same to the extent Developer's cooperation is required. If Cabela's desires to sell the Cabela's Outparcel to an unrelated third-party, then Developer shall have a one-time right of first refusal to purchase the Cabela's Outparcel upon the same terms available to such unrelated third-party which right shall be exercised by providing Cabela's with notice thereof within thirty (30) days of its receipt of notice thereof from Cabela's. If Developer properly elects to exercise such right, then Developer shall be obligated to purchase the Cabela's Outparcel upon such terms and conditions; provided, however, if Developer and Cabela's fail to enter into a definitive agreement evidencing such terms and conditions within sixty (60) days after Developer's election to exercise such right (or Developer otherwise fails to acquire the Cabela's Outparcel after such election), then such right of first refusal shall be deemed to have expired and Cabela's shall be free to sell the Cabela's Outparcel without any effect of such right of first refusal. If Developer exercises such right of first refusal and acquires the Cabela's Outparcel, then the Cabela's Outparcel shall be subject to all of the terms and conditions contained in this Agreement that are applicable to the Developer's Parcel (including but not limited to Section 9 below) and such additional terms and conditions as shall be acceptable to Cabela's and Developer. If Developer fails to properly exercise such right of first refusal, then such right of first refusal shall be deemed expired and Cabela's shall be free to sell the Cabela's Outparcel without any effect of such right of first refusal. Notwithstanding anything contained in this Agreement to the contrary, if Cabela's sells the Cabela's Outparcel, then (i) in no event shall the owner of the Cabela's Outparcel have any right to consent to or approve any amendment to this Agreement unless such amendment will have a material adverse effect upon the Cabela's Outparcel and (ii) the Cabela's Outparcel (and the owner thereof) shall be subject to all of

the terms and conditions contained in this Agreement that are applicable to the Developer's Parcel (including but not limited to Section 9 below) and/or such terms and conditions as shall be acceptable to Cabela's and the owner of the Cabela's Outparcel.

8. Operation/Maintenance Responsibilities.

(a) The owner of each Parcel shall be responsible for the maintenance, repair, replacement and restoration of, and insuring, all improvements located on its Parcel including all Common Areas and Utilities. In performing its obligations under this Section 8, each owner shall keep all such improvements in a good, clean, safe and presentable condition.

(b) Developer, as the owner of the Developer Parcel, shall be obligated to pay its proportionate share towards the maintenance, repair and restoration of each of the "Main Access Drives" (as labeled on Exhibit F) and the "Future North Access Drive" (as labeled on Exhibit F). The words "proportionate share" when used in this subsection shall be determined as follows: (i) for the areas marked on Exhibit F as the Future North Access Drive, the Developer's proportionate share shall be fifty percent (50%), and (ii) for the areas marked on Exhibit F as the Main Access Drives, the Developer's proportionate share shall be a fraction, the numerator of which is the acreage of the Developer Parcel and the denominator of which is the total acreage of the Property.

(c) Developer, as the owner of the Developer Parcel, shall not be obligated to contribute separately to the cost to initially construct the Main Access Drives including all utilities servicing the Developer Parcel (as currently approved by Developer and Cabela's), it being acknowledged that Cabela's obligation to pay its share of the cost of construction of Sign 1 (as provided in Section 32 below) has been reduced in lieu thereof. If and when the Future North Access Drive is constructed, Developer, as the owner of the Developer Parcel, or Cabela's, as owner of the Cabela's Outparcel, shall be obligated to reimburse the party who initiates construction of the Future North Access Drive (with the approval of Cabela's and Developer) for fifty percent (50%) of the cost to construct the Future North Access Drive within thirty (30) days after receipt of an invoice therefor; however, Developer shall be responsible for one hundred percent (100%) of the cost to install any utilities that do not benefit the Cabela's Parcel or the Cabela's Outparcel. Developer represents and warrants that it owns the land upon which the northern half of the Future North Access Drive is located, and Developer subjects such land to the terms and conditions hereof.

9. Prohibited Uses.

(a) The Property shall never be used for any of the uses set forth on Exhibit E attached hereto and made a part hereof. Notwithstanding the foregoing, this Section 9(a) shall not prevent or restrict the operation of a typical "Cabela's" or "Cabela's Outpost" store on the Cabela's Parcel, including specifically, without limitation, the sale of guns (including used guns), the sale and display of boats and recreational vehicles, and/or the offering of gun safety and other training or instructional programs. No outdoor sales or promotions shall be permitted in the Common Areas on the Developer Parcel without the prior written consent of Cabela's.

(b) Developer covenants and agrees that no portion of the Developer Parcel shall be used for the "Exclusive Use", which shall be any of the following:

- i. the operation of a retail store selling any of the following: taxidermy products, boating products, fishing products including fly fishing products, camping products, hunting products and services, firearms, ammunition, knives, hunting related optics and/or archery products, or, so long as there is an archery range in the store on the Cabela's Parcel, the operation of an archery range (collectively, the "Core Products");
- ii. or as a store operated by or under any of the following trade names (or any affiliate or variation thereof) or any trade name which prominently features one

of the following trade names (or any affiliate or variation thereof): Academy Sports & Outdoors, Bass Pro Shop, Blaine's Farm & Fleet, Scheels, Dick's, Gander Mountain, Overton's, Field and Stream, West Marine, Sierra Trading Post, Orvis, Boater's World, Mills Fleet Farm, Fisherman's Marine and Outdoor, REI, Sportsman's Warehouse or Wholesale Sports, The Sports Authority, or MCSports (each, a "Prohibited Occupant").

The foregoing restriction, however, shall not prohibit any retail occupant (other than a Prohibited Occupant) on the Property from using the lesser of (i) up to ten percent (10%) of the total sales floor area of its store(s), or (ii) up to ten thousand (10,000) square feet of the total sales floor area of its store if such store is in excess of 80,000 square feet for the sale, display, leasing or operation of any of the Core Products.

(c) Notwithstanding anything contained in this Agreement to the contrary, nothing contained in this Agreement shall prohibit or restrict the operation of a typical "Cabela's" store as it may exist from time to time upon the Cabela's Parcel.

(d) The Parties acknowledge that an action at law for damages in the event of a violation of any of the terms and conditions of this Section 9 will not be an adequate remedy, and that damages will be difficult to calculate, and therefore, the Parties acknowledge and agree that injunctive relief is an appropriate remedy for any violation of this Section 9 (along with the recovery of reasonable attorneys' fees in connection with obtaining such injunctive relief). While the Parties acknowledge and agree that injunctive relief is the most appropriate remedy for any violation of this Section 9, nothing herein shall constitute a waiver of any Party's rights or remedies (whether available at law, in equity or otherwise) in the event of a violation of this Section 9.

10. Insurance; Waiver of Claims. Each Party, at its expense and with respect to its Parcel, shall maintain all risk casualty insurance, insuring 100% of the full replacement cost of its improvements, exclusive of costs of excavation, foundations and footings. Each Party shall, at its own expense, maintain with respect to its Parcel commercial general liability insurance coverage insuring against all claims, demands and actions for personal injury, death and property damage in or about its Parcel in amounts and in such form as may from time to time be acceptable to a prudent property owner in the Salt Lake City, Utah area, but in all events to afford protection for limits of not less than \$5 million for injury or death sustained by one or more persons as a result of any one occurrence and \$5 million for damage to property as a result of any occurrence. Each Party shall name each other Parcel owner as an additional insured under its insurance policies. A copy of each insurance policy or a duly executed certificate, together with evidence of payment therefore unless coverage is provided under a blanket policy, will be delivered to the requesting Owner promptly upon reasonable request. Each Party, in the exercise of its commercial business judgment, acknowledges that the use of insurance is the best way to protect against the risk of loss to its properties and economic interests in its Parcel. Accordingly, to the extent covered by insurance required hereunder, each Party agrees that in the event of loss or damage to their respective properties or interests, such loss will be satisfied by the insurance proceeds paid to the Party suffering the loss and each Party hereby waives and shall hereafter waive all claims against the other Party and their respective officers, directors, agents, employees and contractors for any loss, damage or injury, notwithstanding the negligence of either Party in causing a loss (however, the foregoing waiver shall not apply if an applicable Party fails to maintain the applicable, required insurance, or elects to self-insure as set forth below). Notwithstanding the foregoing, each Party may satisfy its insurance requirements herein, in whole or in part, through any plan of self-insurance from time to time maintained by such Party, provided such Party (or its parent company which is obligated under such plan of self-insurance) shall have and maintain a tangible net worth of at least Seventy Five Million Dollars (\$75,000,000.00).

11. Condemnation. In the event of a taking under the power of eminent domain of any portion of the Property or improvements thereon, or a conveyance under threat of such proceeding and in lieu thereof, each Party will make its own claim in the condemnation proceeding based upon the value of its property; however, the Parties shall use commercially reasonable and good faith efforts to cooperate with each other to the extent such action materially adversely affects both Parties.

12. Damage and Destruction. Upon any damage or destruction of the Property or the improvements thereon, or any part thereof, and unless otherwise specified elsewhere in this Agreement, the easements created herein shall be unaffected and remain in full force and effect as granted herein. In such event, or the taking by eminent domain of the Property or the improvements thereon or any part thereof whether by legal proceedings or by a conveyance under threat thereof, or any part thereof, the owner of such property at its cost will:

(a) immediately clean up the land, remove all debris and return the land and remaining portions of its improvements to a safe condition; and

(b) either commence and complete restoration or replacement of its improvements or demolish the portion of its improvements which has been damaged or destroyed. If such owner does not commence restoration or replacement of its improvements within a reasonable time after such damage or destruction and thereafter complete the restoration or replacement with due diligence, such owner at its cost will remove its improvements or those portions which have been damaged or destroyed or make the damaged portions of its improvements compatible with those portions remaining undamaged, and restore its improvements to that condition and state which would appear visually pleasing and attractive to the owner, tenants of and persons using the remainder of the Property and not detract from the use and operation of the remainder of the Property or the improvements located thereon.

13. Limitation of Liability. The liability of each Party under this Agreement shall be limited to its interest in its Parcel, and no other property or asset will be subject to levy, execution or other procedure for satisfaction of remedies with respect to the covenants contained herein. Except as otherwise specifically set out in this Agreement, no Party will, may or can avoid liability under this Agreement by disuse or non-use of any or all of the easement facilities.

14. Governmental Relationships. Each Party shall, in the exercise of its rights and the performance of its obligations hereunder, comply with all applicable laws.

15. Taxes. Each Party shall be responsible for promptly paying all taxes and assessments applicable to its Parcel(s).

16. Default and Remedies.

(a) If any Party defaults in any obligation requiring the payment of money hereunder and fails to cure the default within ten days after receipt of written notice of such default, or if any Party defaults in any of its other obligations under any provision hereof and fails within thirty days after receipt of written notice of such default to commence such action as is necessary to cure such default and to proceed diligently thereafter to cure such default (not to exceed 120 days), the non-defaulting Party may exercise its remedies under subsection (b) below or by an action at law or suit in equity, subject to the terms hereof. All indebtedness of or payments due by a Party under this Agreement will bear interest from the date incurred or the date such payment is due, whichever is earlier, at a rate equal to 3% per annum in excess of the prime rate as published from time to time by *The Wall Street Journal* (or such other nationally-recognized publication or governmental report which reports comparable borrowing rates if *The Wall Street Journal* is no longer published) (or, if payment of such interest cannot be lawfully enforced, then at the highest rate that can be enforced), and the indebtedness, interest, and all reasonable costs of suit or collection thereof, including reasonable attorneys' fees whether suit be brought or not, with interest on such costs of suit or collection at the rate above set forth, will be payable on demand of the creditor, and such indebtedness, interest and costs of suit or collection and interest on such costs will be recoverable by enforcement of a judgment at law or in equity. In addition, without the act or deed of any Party, any undisputed indebtedness, interest and costs, or any such award by a court, will constitute a lien against the Parcel owned by the defaulting Party from and after the date the notice of such lien is filed with the applicable Public Records identifying the Parcel encumbered and the owner thereof and contain a statement that it is filed pursuant to the provisions of this Agreement. The parties, recognizing the necessity of enforcement of the lien created by this Section, hereby each grant to the other a power of

sale of the Parcel encumbered by said lien and agree that the lien may be enforced as a mortgage under applicable law or any other laws permitting the filing and enforcing of a lien. The lien described herein shall, if filed, be prior to all other liens and encumbrances on the Parcel against which it is filed except (i) liens and encumbrances recorded before the recording of such lien, (ii) any first mortgage on such Parcel, and (iii) liens for real estate taxes and other governmental assessments or charges against such Parcel. Failure to enforce any covenant hereunder will not be deemed to be a waiver of the right to do so thereafter.

(b) In addition to the other rights and remedies provided at law or in equity or under this Agreement, if the owner of the Developer Parcel defaults in any obligation under this Agreement and fails to cure such default within the applicable time period described in subsection (a) above, the owner of the Cabela's Parcel may on 30 days' prior written notice (or without notice in an emergency) enter the Parcel of the defaulting Party (but not any building thereon), if necessary, and pay or perform such obligation. The costs of such payment or performance by the owner of the Developer Parcel, plus 10% of such costs for overhead and administration, and also plus reasonable attorneys' fees in connection with such payment or performance, will be paid by the defaulting Party on demand.

(c) If any Party notifies the owner of the other Parcel of the name and address of any holder of a mortgage on its Parcel, the owner of the other Parcel will give such holder a copy of any notice or other communication with respect to any claim that a default exists or is about to exist under this Agreement and a copy of any notice of change of address. If the defaulting Party fails to cure any such default, any such holder of whom the non-defaulting Party has been so notified in writing will have the right (but not the obligation) to cure such default within a reasonable time, not to exceed 60 days after notice (or, if such default cannot reasonably be cured within 60 days, such time as may reasonably be required to cure such default with all diligence not to exceed a total of 90 days) with the same effect as if timely made by the defaulting Party. Any default in the payment of money will be conclusively considered to be a default that can be cured within 60 days.

(d) No Party may terminate any of the easements created by this Agreement or discontinue performance of its obligations to maintain, repair and replace the easement facilities due to a default by the other Party under this Agreement. Any such termination or change in performance may be made only with a written instrument as described in Section 29 below.

17. Force Majeure. Notwithstanding anything in this Agreement to the contrary, the time for performance of any obligations under this Agreement will be extended by the number of days of any delays in the commencement or performance of operation, construction, reconstruction, repairs, maintenance or replacement caused by acts of God, war, civil commotion, embargo, riots, strikes, picketing, or other labor disputes, unavailability of labor or materials or damage to work in progress resulting from fire or other casualty and all other events which are beyond the reasonable control of the affected Party (except for unavailability of funds).

18. Notices. All notices, communications, demands and requests permitted or required to be given under this Agreement will be in writing and will be deemed to have been given (a) when personally delivered, or (b) one business day after being delivered to a reliable and recognized overnight courier or messenger service which provides receipts of delivery, with fees prepaid or charged to the sender, or (c) three business days after being deposited in the United States mail in a sealed envelope with registered or certified mail postage prepaid thereon, addressed as follows or to such other address as set forth in a notice given in accordance with this Section:

If to Developer:

Farmington Square, LLC
1200 W. Red Barn Lane
Farmington, UT 84025
Attention: Rich Haws & Scott Harwood

With copy to:

Nelsen Law Offices, P.C.
3748 Evergreen Drive
Pleasant View, UT 84414
Attention: Jason K. Nelsen

If to Cabela's:

Cabela's Wholesale, Inc.
One Cabela Drive
Sidney, NE 69160
Attention: Director of Real Estate

With copy to:

Cabela's Wholesale, Inc.
One Cabela Drive
Sidney, NE 69160
Attention: Legal/Real Estate

Either Party hereto may change such Party's address for the service of notice hereunder by written notice of said change to the other Party hereto, in the manner above specified ten (10) days prior to the effective date of said change.

19. Estoppels. Each Party will at any time and from time to time upon not less than thirty (30) days' prior notice from the other execute, acknowledge and deliver a written statement certifying:

(a) that this Agreement is in full force and effect, subject only to such modification (if any) as may be set out therein;

(b) that there are not, to such Party's knowledge, any uncured defaults on the part of the other Party, or specifying such defaults if any are claimed; and

(c) as to any other matters pertaining to this Agreement as may be reasonably requested, however, any other matters will be qualified to such Party's knowledge.

Any such statement may be relied upon by a prospective transferee or mortgagee of all or any portion of the Parcel owned by the requesting Party or any interest therein or any assignee of any such persons. Any such statement shall not give rise to any claims against the Party issuing such statement; however, the Party issuing such statement shall be estopped from asserting claims in conflict with such statement.

25. Severability. The invalidity of any covenant, restriction, condition, limitation, provision, paragraph or clause of this Agreement, or any part of the same, or the inapplicability thereof to any person or circumstance, will not impair or affect in any manner the validity, enforceability, or effect of the rest of this Agreement, or the inapplicability of any such covenant, restriction, condition, limitation, provision, paragraph or clause to any other person or circumstance.

26. Governing Law. This Agreement will be construed in accordance with the substantive laws of the state where the Property is located without regard to any choice or conflict of law(s) rule(s).

27. Successors and Assigns. All rights and easements established, granted, conveyed, reserved and consented to by this Agreement are appurtenant to the Cabela's Parcel and the Developer Parcel and will run with the land, and will inure to the benefit of and be binding on all present and future owners of the Cabela's Parcel and the Developer Parcel and their respective successors and assigns. Each Party will be liable under this Agreement only for such obligations as accrue during its respective period of ownership of its Parcels. Nothing in this Agreement is to be interpreted to give the public, any governmental authority, or any other third Party any easement or right upon any land or in any property.

Notwithstanding anything herein to the contrary, while each owner of any Parcel may permit any Occupant of its Parcel and contractors, service providers, tenants, invitees, agents and employees of such owner to use the easements and rights granted in this Agreement which benefit such Parcel, the terms and conditions of this Agreement shall only be enforceable by the Parties hereto and their respective successors and assigns, as owners of any of the Parcels; and in no event shall any Occupant or any other person or entity have any right to enforce this Agreement or consent to any amendment, modification or termination hereof, except that applicable first priority mortgagee's shall be entitled to the express rights granted to them herein.

28. Consents. Unless otherwise expressly provided herein, if the consent or approval of any Party is requested, such consent or approval will not be unreasonably withheld, delayed or conditioned. Any refusal to consent or approve will be in writing and will explain in reasonable detail the reasons.

29. Changes. This Agreement may be terminated, extended, modified, supplemented or amended at any time and from time to time solely by the owners of the Cabela's Parcel and the Developer Parcel (however, if either Parcel shall be divided, then only the consent of the owner of largest portion (based on acreage) of each Parcel shall be required). No such termination, extension, modification, supplement or amendment will be effective until a proper written instrument has been executed, delivered and recorded with the Public Records of the County in which the Shopping Center is located.

30. Merger. There will be no merger of the easements and other rights created by this Agreement with the fee estate in the Property by reason of the same Party owning or holding the fee interest or other interest in the Property. No such merger will occur unless and until all owners of the Property have joined in and duly recorded a written instrument effecting such merger.

31. Miscellaneous. Section and paragraph headings used herein are used solely for reference purposes and shall not be used to interpret the actual terms and conditions of this Agreement. This Agreement may be executed and delivered in counterparts. The Recitals set forth above are true and accurate and form a material part of this Agreement. Each Exhibit attached to this Agreement is hereby incorporated herein and made a part hereof.

32. Signage. Cabela's shall be permitted to display the maximum building signage permitted by applicable law, as well as maximum other signage on the Cabela's Parcel permitted by applicable law, including Cabela's prototypical building signage. If the Cabela's Property uses any monument or pylon signage for which Cabela's obtains approval rights, the signage shall include the name Park Lane Commons on the top of the sign to identify the Property, if required by applicable law. In addition, Cabela's shall have the right to use the top uppermost panel on Developer's pylon signs ("Developer's Pylon Signs") that Developer has obtained approval rights to construct on I-15 (as shown on Exhibit C attached hereto (the "Sign Exhibit") and labeled thereon as "Sign 1" and "Sign 2" respectively), which Sign 1 shall be completed by Developer ninety (90) days before Cabela's opens its store. Developer represents that it is obligated to the City of Farmington to construct and "fill" Sign 1 before Sign 2 may be constructed. Developer agrees to provide Cabela's with notice prior to the commencement of construction of Sign 2, and Cabela's shall have the right to waive its right (in writing) to use the top uppermost panel on Sign 2. Cabela's panel(s) shall be the same or larger size of other panel sizes on each of Developer's Pylon Signs (unless Cabela's waives such right in writing). Cabela's shall be obligated to pay Forty Five Thousand Three Hundred Four and 00/100 Dollars (\$45,304.00) to Developer as Cabela's sole contribution towards the cost of construction of Sign 1 within 30 days after completion of construction of said Sign 1 and its receipt of an invoice therefor. Cabela's

shall be obligated to pay its pro rata share of the total cost of construction of Sign 2 upon receipt of an invoice therefor together with reasonable back-up therefor and within 30 days after completion of construction of said Sign 2 (unless Cabela's waives its right to Sign 2 in writing). Thereafter, Cabela's will pay its pro rata costs of electrification, maintenance, and repair of each of Developer's Pylon Signs (unless Cabela's waives its right to such sign in writing). Other than the Developer's Pylon Signs (which are addressed above), if Developer should construct any future monuments or pylons that are general to the entire Property (but not necessarily exclusive to the entire Project), Cabela's shall have the right to be featured on such future signs in the uppermost top position so long as Cabela's pays its pro rata share of such costs associated with the construction of such monuments and pylons (but Cabela's may waive in writing any such right with respect to any particular sign). Developer shall be responsible for obtaining all necessary approvals for all such general Property signage (including the Developer's Pylon Signs) including variances and other special approvals, except for Cabela's building signage, and Developer shall use its reasonable efforts to obtain all such approvals in a timely fashion for both Cabela's and Developer's signage. Developer shall be responsible for maintaining, repairing, insuring, providing power to and restoring the Developer's Pylon Signs, all in a first class condition. As used in this Section 32, references to Cabela's "pro rata share" shall mean a fraction, the numerator of which is the area of Cabela's panel on any applicable sign and the denominator of which is the total area of all panels on such sign including area allocated to any applicable development or shopping center name.

(The remainder of this page is intentionally left blank; signatures start on next page.)

The undersigned has executed this Reciprocal Easement Agreement as of the date first written above.

Cabela's:

CABELA'S WHOLESALE, INC.,
a Nebraska corporation

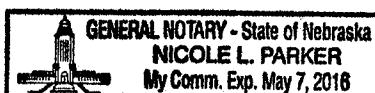
By: Ralph Castner
Name: Ralph Castner
Its: EVP/CFO

REVIEWED/APPROVED
CABELA'S LEGAL DEPT

STATE OF Nebraska
COUNTY OF Cheyenne

The forgoing instrument was acknowledged before me this 1st day of May 2015 by
Ralph Castner as EVP/CFO of CABELA'S
WHOLESALE, INC., a Nebraska corporation, on behalf of the corporation.

Nicole L. Parker
Printed Name: Nicole L. Parker
Notary Public, Cheyenne County
State of Nebraska
My Commission Expires: 5/7/16
Acting in the County of Cheyenne



The undersigned has executed this Reciprocal Easement Agreement as of the date first written above.

Developer:

FARMINGTON SQUARE, LLC,
a Utah limited liability company

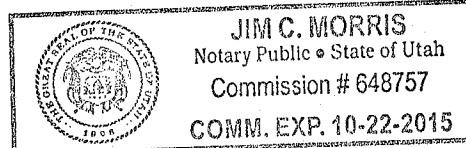
By: Richard A. Haws
Name: Richard A. Haws
Its: Manager

STATE OF UTAH
COUNTY OF DAVIS

The forgoing instrument was acknowledged before me this 4th day of May 2015 by
RICHARD A. Haws as MANAGER of
FARMINGTON SQUARE, LLC, a UTAH LIMITED LIABILITY COMPANY on behalf of the
LLC

Jim C Morris

Printed Name: JIM C MORRIS
Notary Public, DAVIS County
State of UTAH
My Commission Expires: 10-22-15
Acting in the County of DAVIS



Drafted by and after recording return to:

Vincent Kuebler, Esq.
Honigman Miller Schwartz and Cohn LLP
39400 Woodward Avenue, Suite 101
Bloomfield Hills, MI 48304

**2864780
BK 6259 PG 1064**

EXHIBIT A

Cabela's Parcel

All of Lot 201, Park Lane Commons – Phase 2, according to the official plat thereof, recorded April 29, 2015, as Entry No 2863550, in the office of the county recorder of Davis County, Utah.

**2864780
BK 6259 PG 1065**

EXHIBIT B

Developer Parcel

All of Lot 202, Park Lane Commons – Phase 2, according to the official plat thereof, recorded April 29, 2015, as Entry No 2863550, in the office of the county recorder of Davis County, Utah.

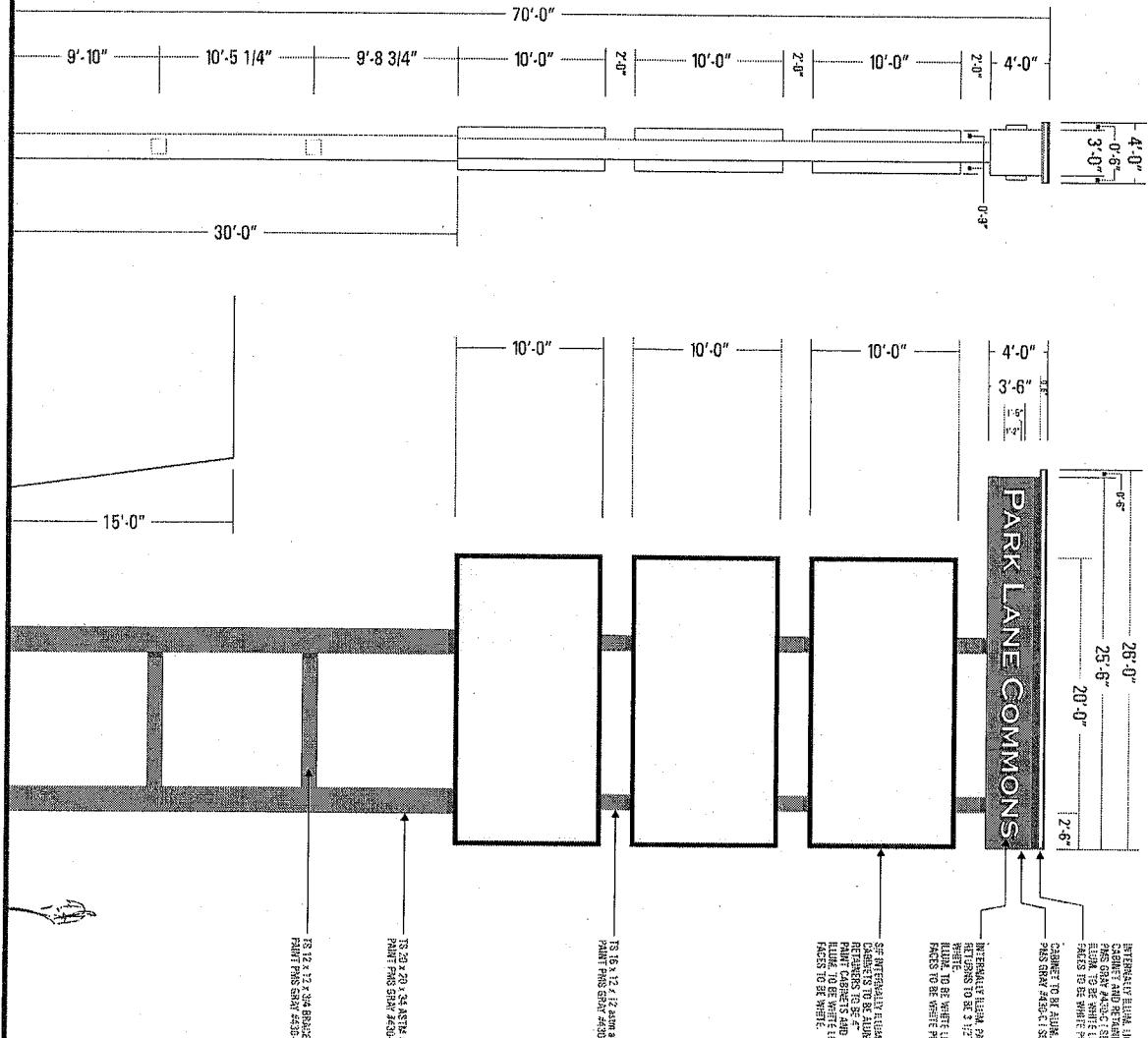
**2864780
BK 6259 PG 1066**

EXHIBIT C

Sign Exhibit

[attached hereto]

2864780
BK 6259 PG 1067



SCOPE OF WORK:

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DESIGN

1605 South Gambley Rd.
Salt Lake City, UT 84104
801 487 3481

2014 EDITION OF THE RECODE	
RECODE	RECODE.COM

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George S. Gaskins

P. 2000

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Chap. 10

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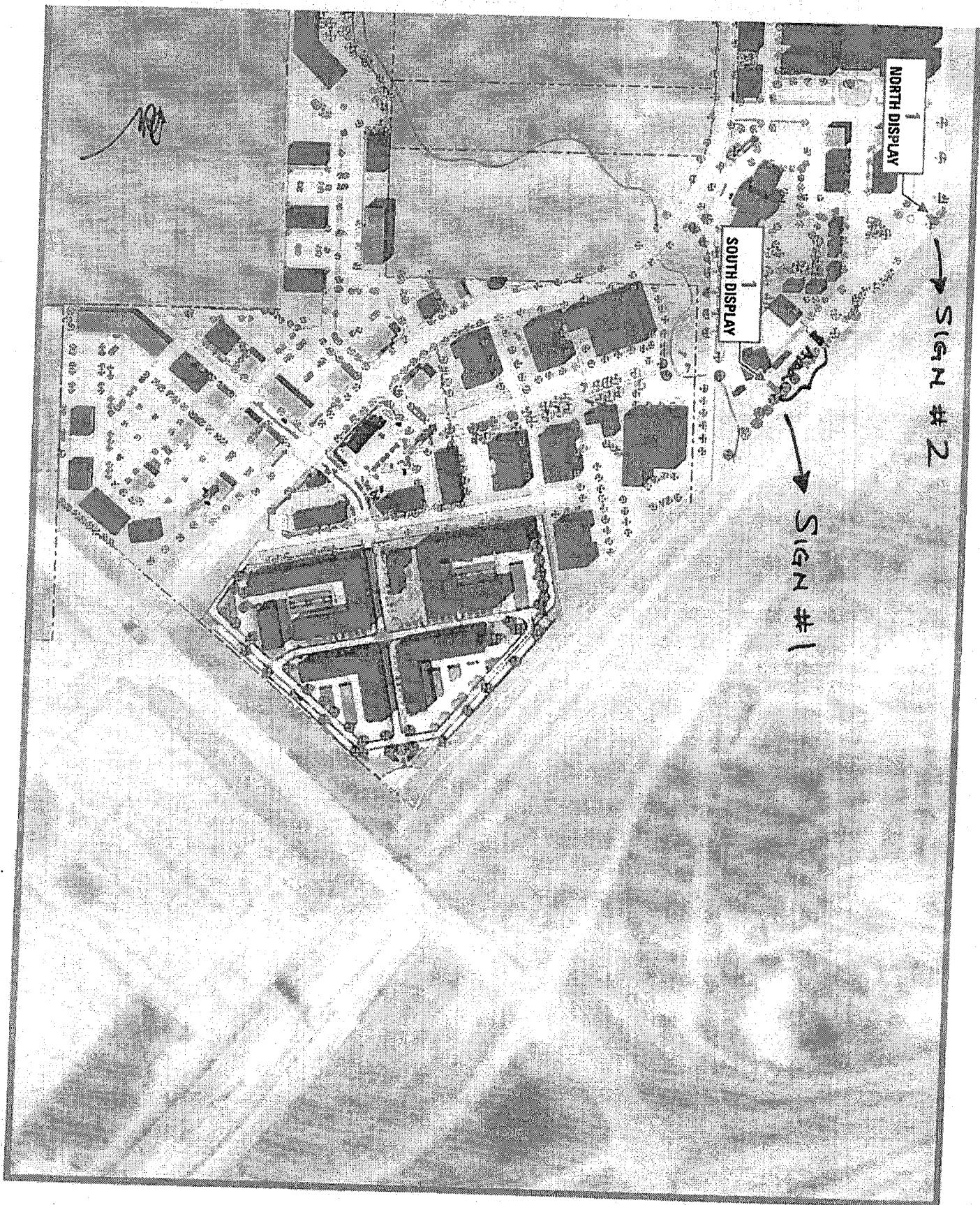
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ART 10

2864780
BK 6259 PG 1068



**2864780
BK 6259 PG 1069**

EXHIBIT D

Site Plan

[attached hereto]

EXHIBIT E

Prohibited Uses

1. bar, tavern or liquor store;
2. movie theater or live performance theater;
3. automobile sales, dealerships, rental, repair or service operation;
4. gym;
5. health club;
6. massage parlor;
7. operation selling or displaying any nudity (including but not limited to partially clothed dancers or wait staff), pornographic or obscene material or drug paraphernalia;
8. use which emits an obnoxious odor, noise or sound;
9. assembling, industrial, manufacturing, distilling, refining, smelting, agricultural or mining operation;
10. slaughterhouse;
11. garbage or scrap dump or processing operation;
12. pawn shop;
13. residential use (including but not limited to any hotel or motel);
14. junk yard;
15. stock yard;
16. dry-cleaning operation;
17. gas station;
18. medical use;
19. convenience store;
20. bowling alley;
21. skating rink;
22. mortuary or funeral home;
23. flea market;
24. car wash;
25. dance hall;
26. amusement or video arcade;
27. any training or educational facility;
28. gambling facility or operation;
29. carnivals, fairs or auctions;
30. non-retail use; and
31. illegal use.

Notwithstanding the foregoing, nothing herein shall not prevent or restrict the operation of a typical "Cabela's" or "Cabela's Outpost" store on the Cabela's Parcel, including specifically, without limitation, the sale of guns (including used guns), the sale and display of boats and recreational vehicles, and/or the offering of gun safety and other training or instructional programs.

2864780
BK 6259 PG 1072

EXHIBIT F

[attached hereto]

