

After Recording Return to:

Robert A. McConnell
Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, Utah 84111



W3274092

E# 3274092 PG 1 OF 10
Leann H. Kilts, WEBER COUNTY RECORDER
23-Feb-23 1013 AM FEE \$40.00 DEP SLV
REC FOR: PARR BROWN GEE AND LOVELESS
ELECTRONICALLY RECORDED

Tax Parcel Nos. 07-737-0001;
07-737-0002

(Space above for Recorder's use only.)

RECIPROCAL EASEMENT AGREEMENT

This Reciprocal Easement Agreement (this "**Agreement**") is made effective this 10th day of February, 2023, by BECK STREET PROPERTIES, LLC, a Utah limited liability company ("**Beck Street**"), and JKZ8, LLC, a Utah limited liability company ("**JKZ8**"). Beck Street and JKZ8, together with their respective successors and assigns having an ownership interest in either the Beck Street Property or the JKZ8 Property (each as defined below), are hereinafter sometimes collectively referred to as the "**Parties**" and individually referred to as a "**Party**."

RECITALS

A. Beck Street is the owner of real property located in Weber County, Utah, more specifically described in **Exhibit A**, attached hereto, and incorporated herein (the "**Beck Street Property**"). Each record owner from time to time of all or any portion of the fee interest of the Beck Street Property, including Beck Street, while it is the owner of any portion of the Beck Street Property, shall be referred to herein as the "**Beck Street Property Owner**".

B. JKZ8 is the owner of real property located in Weber County, Utah more specifically described in **Exhibit B**, attached hereto, and incorporated herein (the "**JKZ8 Property**"). The JKZ8 Property is adjacent to the Beck Street Property. Each record owner from time to time of all or any portion of the fee interest of the JKZ8 Property, including JKZ8, while it is the owner of any portion of the JKZ8 Property, shall be referred to herein as the "**JKZ8 Property Owner**".

C. The Parties desire to grant reciprocal easements to each other for vehicular and pedestrian ingress and egress subject to the terms and conditions set forth below.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the terms of this Agreement, the recitals above, which are incorporated below as if set forth in full herein, and the promises, mutual undertakings, and agreements hereinafter contained, the Parties agree to the following grants, conveyances, covenants, and restrictions:

**ARTICLE I
EASEMENTS**

1.1 Beck Street Property--Shared Driveway Easement.

a. Beck Street Property Easement—Shared Driveway. Beck Street Property Owner, hereby grants, conveys, and delivers to JKZ8 Property Owner, for the use and benefit of JKZ8 Property Owner, their successors and assigns, and its licensees, invitees, permittees, agents, lessees, suppliers, contractors, customers, and employees (collectively, “**Permittees**”), a perpetual, non-exclusive easement (the “**Beck Street Easement**”), appurtenant to the JKZ8 Property, for the purpose of vehicular and pedestrian ingress, egress, and access to and from Chambers Street, over, upon, across, and through a portion of the Beck Street Property thirteen feet (13’) in width (the “**Beck Street Easement Area**”), being the northerly one-half of that certain “26’ Cross Access Easement” shown on the plat of subdivision titled “Pleasant Valley Court Business Park – Lot 1 Amended” (the “**Lot 1 Amended Plat**”), which Lot 1 Amended Plat is recorded in the office of the Weber County Recorder on [INSERT] as Entry No. [INSERT] and a copy of which is attached hereto as **Exhibit C**.

b. Use of Beck Street Easement Area. The Beck Street Easement is non-exclusive and Beck Street Property Owner reserves the right to use and to grant to its Permittees the non-exclusive use of the Beck Street Easement Area; provided, however, Beck Street Property Owner agrees for itself, its successors and assigns, and its and their Permittees that the Beck Street Easement Area shall not be used, and improvements shall not be constructed or placed thereon, by any such party in any manner that will unreasonably interfere with the exercise and use of the Beck Street Easement and the Beck Street Easement Area by the JKZ8 Property Owner, their successors and assigns, and its Permittees or cause the Beck Street Property to violate any law, permit, approval, or other governmental requirements pertaining to the provision of access to a public road applicable to the Beck Street Property.

1.2 JKZ8 Property--Shared Driveway Easement.

a. JKZ8 Property Easement—Shared Driveway. JKZ8 Property Owner, acting by and through VCP as their duly appointed agent, hereby grant, convey, and deliver to Beck Street Property Owner, for the use and benefit of Beck Street Property Owner, its successors and assigns, and its Permittees, a perpetual, non-exclusive easement (the “**JKZ8 Easement**”), appurtenant to the Beck Street Property, for the purpose of vehicular and pedestrian ingress, egress, and access to and from Chambers Street, over, upon, across, and through a portion of the Beck Street Property thirteen feet (13’) in width (the “**JKZ8 Easement Area**”), being the southerly one-half of that certain “26’ Cross Access Easement” shown on the Lot 1 Amended Plat. The JKZ8 Easement Area and the Beck Street Easement Area shall be referred to as the “**Easement Areas**.”

b. Use of JKZ8 Easement Area. The JKZ8 Easement is non-exclusive and JKZ8 Property Owner reserves the right to use and to grant to their Permittees the non-exclusive use of the JKZ8 Easement Area; provided, however, JKZ8 Property Owner, agrees for itself, its successors and assigns, and its Permittees that the JKZ8 Easement Area shall not be used, and improvements shall not be constructed or placed thereon, by any such party in any manner that will unreasonably interfere with the exercise and use of the JKZ8 Easement and the JKZ8

Easement Area by Beck Street Property Owner, its successors and assigns, and its Permittees, or cause the JKZ8 Property to violate any law, permit, approval, or other governmental requirements pertaining to the provision of access to a public road applicable to the JKZ8 Property.

ARTICLE II Taxes and Maintenance

2.1 Taxes and Utilities. Each owner of the Beck Street Property and the JKZ8 Property shall be obligated to pay when due all real estate and other taxes, assessments, and utility expenses serving their respective property.

2.2 Maintenance of Easement Areas. Each owner of the Beck Street Property and the JKZ8 Property shall pave, repair, and at all times maintain in good condition and provide Maintenance, as hereinafter defined, on the Easement Areas located on their respective property; provided, however, if any repairs or non-routine maintenance to the Easement Areas become necessary solely as a result of the negligence or willful misconduct of any Owner or its Permittees other than the Owner and Permittees of the Property damaged, then such Owner shall be solely responsible for the costs and expenses of such repairs or maintenance. “**Maintenance**” of the Easement Areas shall include, without limitation: (a) maintenance, repair, and replacement of the surface and subsurface of the Easement Areas, as necessary, to maintain the Easement Areas in a level, smooth, and evenly covered condition with the types of materials and at the same grade and elevation as existing on the date of this Agreement; and (b) removal from the Easement Areas of paper, rubbish, debris, ice, snow and other hazards to persons using the Easement Areas, and washing or thoroughly sweeping paved areas as required.

2.3 Enforcement. If an owner of the Beck Street Property or the JKZ8 Property (the “**Defaulting Party**”) fails to observe or perform any of the provisions of this Agreement, and such failure continues for a period of thirty (30) days after receipt of written notice from a non-defaulting party (the “**Non-Defaulting Party**”), then the Defaulting Party shall be in default hereof, provided that if the default reasonably cannot be cured within thirty (30) days, the Defaulting Party shall have such additional time as may be reasonably necessary to cure the default, provided that the Defaulting Party commences the cure within such thirty (30) day period and thereafter diligently pursues the cure to completion; provided, however, that if the Defaulting Party’s default causes a material interference in the daily operations of the property owned by the Non-Defaulting Party, the thirty (30) day notice period described above shall be reduced to five (5) days. If the Defaulting Party fails to cure its default pursuant to the preceding provisions of this paragraph, the Non-Defaulting Party may perform all acts reasonably necessary to cure the default, provided the Non-Defaulting Party gives five (5) days’ written notice to the Defaulting Party prior to the commencement of the cure. Upon completion of the cure, and within fifteen (15) days after receipt of an invoice accompanied by copies of invoices or other reasonable supporting evidence, the Defaulting Party shall reimburse the Non-Defaulting Owner for all costs and expenses reasonably incurred in curing the Defaulting Party’s default. Should the Defaulting Party dispute the necessity or the reasonableness of the acts performed by the Non-Defaulting Party or the reasonableness of the reimbursement costs claimed by the Non-Defaulting Party, the Defaulting Party and the Non-Defaulting Party shall engage in mediation with a mutually acceptable mediator. Should the parties fail to agree on a mediator or should the parties not reach a settlement agreement

in such mediation, then either party may avail itself of any legal or equitable remedy available under the law. After engaging in mediation either party shall be entitled to seek adequate relief by injunction, damages, and any other legal or equitable remedy available for any violation or threatened violation of this Agreement. No breach of this Agreement will entitle an owner of the Beck Street Property or the JKZ8 Property to terminate this Agreement. The remedies herein shall be cumulative and not exclusive.

ARTICLE III ADDITIONAL OBLIGATIONS OF THE PARTIES

3.1 Insurance. Throughout the term of this Agreement, each owner of the Beck Street Property and the JKZ8 Property shall keep and maintain or cause to be kept and maintained commercial general liability insurance covering any and all claims for damages to persons or property for loss of life or of property caused by it or its Permittees occurring upon, in, or about the Easement Areas, or any portion thereof, such insurance to afford immediate protection, to the limit of not less than one million dollars (\$1,000,000.00) in respect of bodily injury or death to any one person, and two million dollars (\$2,000,000.00) in respect to any one accident or occurrence. Upon written request by any owner, the other owner or owners shall provide to the requesting party evidence of the maintenance of insurance as required pursuant to this section.

3.2 Indemnification.

a. Each owner of the Beck Street Property and the JKZ8 Property (the “**Indemnifying Party**”) shall indemnify, defend, and hold harmless the other owner (each, individually, an “**Indemnified Party**”) against and from any and all actual damages (but not consequential, indirect, or punitive damages) and all actual costs (including reasonable attorney fees) arising in connection with:

- i. the breach of any of the Indemnifying Party’s obligations under this Agreement; or
- ii. the negligence or willful misconduct of the Indemnifying Party (or any Permittee of the Indemnifying Party) in connection with the use, exercise, or enjoyment of any right under this Agreement.

b. In no event shall the Indemnifying Party be responsible for indemnifying, defending, or holding harmless an Indemnified Party to the extent that any claim is caused by or arises from the negligence or willful misconduct of such Indemnified Party or any Permittee of such Indemnified Party. The obligations under the provisions of this Section shall survive any termination of this Agreement with respect to acts or omissions which occurred prior thereto.

ARTICLE IV GENERAL PROVISIONS

4.1 Entire Agreement. This Agreement contains the entire agreement between the Parties hereto and supersedes all prior agreements or negotiations, oral or written with respect to the subject matter hereof.

4.2 Binding on Successors. This Agreement and easements created herein and the benefits and burdens shall run with the land, and are binding upon and inure to the benefit of the Parties and the Parties' successors, assigns, heirs, personal representatives, executors, purchasers, or transferees of any kind.

4.3 Termination and Covenant Liability. Whenever a transfer of ownership of either Parties property, as the case may be, or any portion thereof occurs, to the extent of the portion transferred, the liability hereunder of the transferor for breach of covenant occurring thereafter automatically shall terminate and the transferee shall become liable for the covenants and obligations herein provided from and after such transfer of ownership.

4.4 Severability. If any term or provision of this Agreement, to any extent, shall be held invalid or unenforceable, the remaining terms and provisions hereof shall not be affected thereby, but each such remaining term and provision shall be valid and enforced to the fullest extent permitted by law.

4.5 Attorney Fees. In the event a Party initiates or defends any legal action or proceeding in any way connected with this Agreement, the prevailing Party in any such action or proceeding (in addition to any other relief which may be granted, whether legal or equitable), shall be entitled to recover from the losing Party in any such action or proceeding the prevailing Party's reasonable costs and attorney fees, including the same with respect to an appeal. All such costs and attorney fees shall be deemed to have accrued on commencement of any legal action or proceeding and shall be enforceable whether or not such legal action or proceeding is prosecuted to judgment.

4.6 Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah.

4.7 Counterparts. This Agreement may be executed in counterparts, each part being considered an original document, all parts being but one document.

4.8 Representation by Counsel. Each Party has been represented by counsel or has had the opportunity to review this Agreement with counsel, and each Party knowingly and voluntarily enters into this Agreement. All provisions herein shall be construed by their plain meaning, and not for or against either Party.

4.9 Ability to Bind. Each Party represents and guarantees by signing this instrument that they are agents for and have the ability to legally bind the respective Parties to this Agreement.

4.10 Priority of Mortgage Lien and Mortgagee's Protection. Notwithstanding any provision of this Agreement, no breach of the easements, covenants, conditions, or restrictions, nor the enforcement of any provisions contained in this Agreement shall affect, impair, or defeat the lien or charge of any duly recorded mortgage or deed of trust encumbering any property or any portion thereof or affect, impair, or defeat the interest of the mortgagee, or its successor by merger or acquisition, or any entity in which the mortgagee or such successor has a substantial direct or indirect ownership interest, or any entity which has a substantial direct or indirect ownership

interest in the mortgagee (the mortgagee and such parties are collectively referred to as the “**Mortgagee**”) pursuant to such a mortgage, provided that such mortgage is made in good faith and for value. All easements, covenants, conditions, restrictions, and provisions of this Agreement shall be binding upon and effective against any owners whose title is derived through foreclosure, deed in lieu of foreclosure, trustee’s sale, or any similar proceeding during the period of their ownership.

4.11 Mutual Cooperation. Each Party agrees to execute any and all documents and writings which may be necessary or expedient to carry out the intent of this Agreement, to do such other acts as will further the purposes hereof, and to refrain from any actions which would impede or otherwise interfere with the other party with respect to the performance of its duties and obligations hereunder.

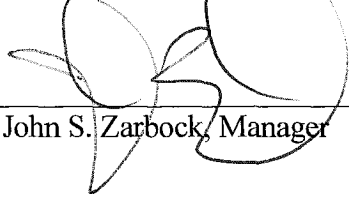
4.12 Amendments. Any amendment to this Agreement must be in writing and signed by the owners of the Beck Street Property and the JKZ8 Property. No waiver of any provisions of this Agreement shall be valid unless in writing and signed by the Party against whom enforcement is sought. The waiver by any Party of the performance of any act shall not operate as a waiver of the performance of any other act or an identical act required to be performed at a later time. Except as otherwise provided herein, no action taken pursuant to this Agreement, including any investigation by or on behalf of any Party, shall be deemed to constitute a waiver by the Party taking such action of compliance with any representations, warranties, covenants, or agreements contained in this Agreement.

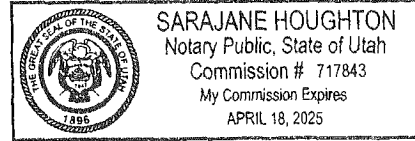
List of Exhibits:

- | | |
|-----------|---|
| Exhibit A | Legal Description of Beck Street Property |
| Exhibit B | Legal Description of the JKZ8 Property |
| Exhibit C | Copy of the Lot 1 Amended Plat |

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the day and year first written above.

BECK STREET PROPERTIES, LLC,
a Utah limited liability company

By: 
John S. Zarbock, Manager

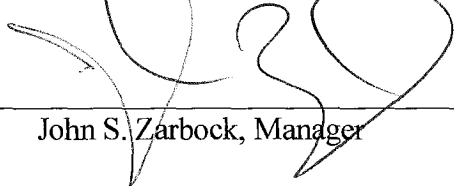


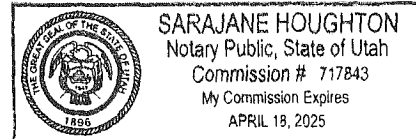
STATE OF UTAH)
)
) :ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me on the 10th day of February, 2023, by John S. Zarbock, the Manager of Beck Street Properties, LLC, who duly acknowledged that it was executed by authority.

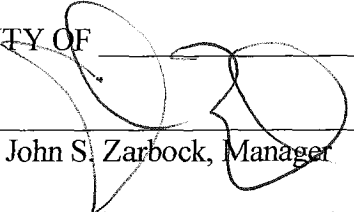

NOTARY PUBLIC

JKZ8, LLC,
a Utah limited liability company

By: 
John S. Zarbock, Manager



STATE OF UTAH)
)
) :ss.
COUNTY OF _____)

By: 
John S. Zarbock, Manager

The foregoing instrument was acknowledged before me on the 10th day of February, 2023, by John S. Zarbock, the Manager of JKZ8, LLC, who duly acknowledged that it was executed by authority.


NOTARY PUBLIC

EXHIBIT A
LEGAL DESCRIPTION OF MV PROPERTY

LOT 1A, PLEASANT VALLEY COURT BUSINESS PARK LOT 1, AMENDED, (A COMMERCIAL SUBDIVISION), ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WEBER COUNTY RECORDER'S OFFICE.

Tax Parcel No.: 07-737-0001

EXHIBIT B
LEGAL DESCRIPTION OF THE JKZ8 PROPERTY

LOT 1B, PLEASANT VALLEY COURT BUSINESS PARK LOT 1, AMENDED, (A COMMERCIAL SUBDIVISION), ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WEBER COUNTY RECORDER'S OFFICE.

Tax Parcel No.: 07-737-0002

