

14-316-0005,0002

PARKING AGREEMENT

THIS PARKING AGREEMENT ("Agreement") is entered into as of the 17th day of September, 2020 by and between ROBERT THURGOOD ("Owner A"), and STERLING BINGHAM ("Owner B").

WHEREAS, Owner A owns certain real property ("Owner A Property"), located at 1094 W 1800 N, adjacent to the property owned by Owner B ("Owner B Property"), located at 1078 W 1800 N, which properties are described in Exhibit "A" Legal Descriptions; and

WHEREAS, Owner A desires to park on Owner B Property, but does not want to be subject to the obligation to pay full maintenance expenses; and

WHEREAS, Owner B has agreed to allow Owner A, including tenants of Owner A, to park on the common areas of the Owner B Property, pursuant to the terms and conditions contained herein.

NOW THEREFORE, in consideration of the mutual covenants of the parties hereto, it is agreed as follows:

1. Parking Right - Owner A. Owner B hereby grants Owner A the non-exclusive right to park vehicles, including nighttime parking, in the parking areas on the Owner B property of not less than 14 stalls as delineated on Exhibit "B" Parking Area. In consideration thereof, but in lieu of any maintenance expenses, which might otherwise be payable therefor, Owner A shall pay Owner B, in advance, the sum of Zero Dollars (\$0.00) per year ("Parking Payment").

2. Limitation on Other Obligations of Owner A. The parties acknowledge and agree that in exchange for the Parking Payment, Owner A shall not be responsible for any costs of maintaining or repairing the Parking Area of Owner B property. Notwithstanding the foregoing, Owner A shall be liable to pay for any necessary repairs resulting from negligent or intentional acts of Owner A or Owner A's contractors, agents, employees or invitees.

3. Parking Right - Owner B. Owner A hereby reciprocally grants Owner B the non-exclusive right to park vehicles, including nighttime parking, in the parking areas on the Owner A property of not less than 14 stalls as delineated on Exhibit "B" Parking Area. In consideration thereof, but in lieu of any maintenance expenses, which might otherwise be payable therefor, Owner B shall pay Owner A, in advance, the sum of Zero Dollars (\$0.00) per year ("Parking Payment").

4. Limitation on Other Obligations of Owner B. The parties acknowledge and agree that in exchange for the Parking Payment, Owner B shall not be responsible

for any costs of maintaining or repairing the Parking Area of Owner A property. Notwithstanding the foregoing, Owner B shall be liable to pay for any necessary repairs resulting from negligent or intentional acts of Owner B or Owner B's contractors, agents, employees or invitees.

5. Effective Date and Termination. This Agreement shall be effective as of September 17, 2020. Unless otherwise agreed to by the parties, this Agreement shall automatically terminate upon the earlier of: (a) Twenty (20) years from the date hereof, or (b) Owner B's sale of the Owner B Property.

6. Miscellaneous.

(a) No Waiver. A party's failure to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said party may have and shall not be deemed a waiver of any subsequent breach or default in the performance of any of the terms, covenants, conditions or agreements contained herein by the same party.

(b) Applicable Law; Attorneys' Fees. This Agreement shall be interpreted and construed in accordance with the laws of the State of Utah. In the event of any default of the obligations and duties set forth herein, the non-defaulting party shall be entitled to all costs and fees incurred to enforce the same, including attorneys' fees.

(c) Modifications. No modifications of this Agreement shall be valid or binding unless set forth in writing, duly executed by both parties.

(d) Entire Agreement. This Agreement contains the entire agreement of the parties with regard to the subject matter hereof, and all prior communications, oral or written, are without any force and effect as it is the specific intent of the parties that this Agreement alone sets forth the terms on which the parties have mutually agreed.

(e) Successors. This Agreement is binding upon the heirs, successors, administrators, executors and assigns of the parties hereto.

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

OWNER A:

Robert Thurgood
By: ROBERT THURGOOD
Title:

STATE OF UTAH)
COUNTY OF DAVIS)

On this 18 day of September, 2020, ROBERT THURGOOD, personally appeared before me, the signer of the foregoing document, who duly acknowledged to me that he executed the same.

Anthony Campbell
Notary Public

OWNER B: *Sterling Bingham*

Sterling Bingham
By: STERLING BINGHAM

STATE OF UTAH)
COUNTY OF DAVIS)

On this 18 day of September, 2020, STERLING BINGHAM, personally appeared before me, the signer of the foregoing document, who duly acknowledged to me that he executed the same.

Anthony Campbell
Notary Public

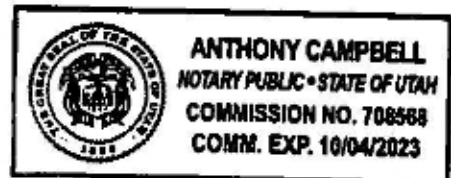
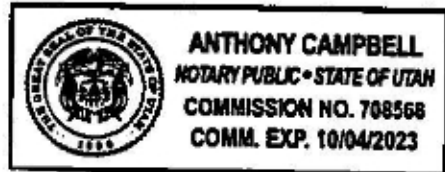


EXHIBIT "A"

Legal Descriptions

Owner A:

ALL OF LOT 3, BOBS CAR WASH SUBDIVISION NO 2. CONTAINS 0.59 ACRES ALSO: ALL OF LOT 4, BOBS CAR WASH SUBDIVISION NO 2. CONTAINS 0.56 ACRES TOTAL ACREAGE 1.15 ACRES

(Parcel No. 143160005)

Owner B:

ALL OF LOT 2, BOB'S CAR WASH SUBDIVISION NO 2. CONTAINS 0.57 ACRES

(Parcel No. 143160002)

EXHIBIT "B"
Delineated Parking Area

