

When recorded, Return to:

HNJ INVESTMENT COMPANY, LLC
727 Leonard Lane
Farmington, Utah 84025

04-052-0263

04-051-0190

For Recorder's Use Only

UTILITY EASEMENT AGREEMENT

This Easement Agreement (this "Agreement") is made and entered into this 3rd day of February, 2021, by and between TETON INVESTMENT HOLDING, LLC, a Utah limited liability company ("Grantor") and HNJ INVESTMENT COMPANY, LLC, a Utah limited liability company, or assigns ("Grantee").

RECITALS

WHEREAS, Grantor owns certain real property located in Davis County, Utah and more particularly described on attached Exhibit "A" ("Grantor's Property"); and

WHEREAS, Grantee is the owner of certain real property adjacent to the Grantor's Property and more particularly described on attached Exhibit "B" ("Grantee's Property"); and

WHEREAS, Grantor desires to grant Grantee an easement for the installation and maintenance of utilities over and across a portion of the Grantor's Property,

NOW, THEREFORE, in consideration of the mutual covenants contained herein the parties agree as follows:

AGREEMENT

1. Utility Easement. Grantor hereby grants Grantee, its agents, employees and contractors, a perpetual, non-exclusive easement and right-of-way for the installation, operation, maintenance, service, repair, improvement and replacement of utilities (including, but not limited to, gas, water, electric, storm water, sanitary sewer and communication lines) over and across the Grantor's Property, as legally described and depicted at Exhibit "C" (the "Utility Easement") subject to the following:

(a) Grantor shall have the right to construct, maintain, operate, repair and replace pavement, curbing, sidewalks, landscaping and such other improvements (except buildings and large trees whose root zones would interfere with the Utility Easement) over and adjacent to the Utility Easement that do not unreasonably interfere with Grantee's rights hereunder;

(b) Any operation, maintenance or repair of the Utility Easement shall be exercised so as to minimize disruption to Grantor's occupation of the Utility Easement area. Grantee shall provide reasonable written notice to Grantor prior to entering the Utility Easement area. Such notice shall provide the times of entry and a description and estimated duration of the work to be performed, provided however, that if the work is deemed an

emergency requiring immediate action, Grantee shall notify Grantor within such reasonable time as the emergency allows; and

(c) Grantee shall repair and restore any damage to the Grantor's Property caused by Grantee's construction, operation, maintenance or repair activities (including without limitation the restoration of pavement and curbing removed or damaged by such activities) on the Utility Easement.

2. Miscellaneous.

(a) Not a Public Dedication. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the Utility Easement to the general public or for the general public or for any public purposes whatsoever. The right of the public or any person to make any use whatsoever of the Utility Easement or any portion thereof (other than any use expressly allowed by a written or recorded map, agreement, deed or dedication) is by permission and subject to Grantor's control. Notwithstanding any other provisions contained herein to the contrary, Grantor may periodically restrict ingress and egress from the area of the Utility Easement in order to prevent a prescriptive easement from arising by reason of continued public use. Any restriction on ingress and egress shall be limited to the minimum period necessary to prevent the creation of a prescriptive easement and shall occur at such a time as to have a minimum effect on the parties.

(b) Attorneys' Fees. In the event a party institutes any legal action or proceeding for the interpretation or enforcement of any right or obligation herein contained, the prevailing party shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

(c) Amendment. The parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record owners of the Grantor's Property and Grantee's Property, and evidenced by a document that has been fully executed and acknowledged by all such record owners and recorded.

(d) Covenants to Run with Land. It is intended that easement, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the parcels of real property benefited and burdened thereby, shall bind every person having any fee, leasehold or other interest in said properties, and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

(e) Mutual General Releases of Claims. Grantor and Grantee hereby mutually waive and release each other, and the respective managers, employees, agents, contractors and representatives of each party, from and against any and all claims, causes of action, losses and liabilities, known or unknown, arising prior to the date of this Agreement, including, without limitation, any and all claims arising out of or relating to their respective properties, encroachments, boundary disputes, attorney fees, and costs of improvements.

(f) Entire Agreement. This Agreement, including the recitals, which are incorporated herein by reference, contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings are superseded hereby.

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

GRANTOR:

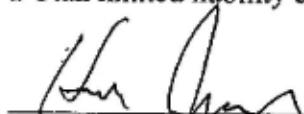
TETON INVESTMENT HOLDING, LLC,
a Utah limited liability company



By: Spencer H. Wright
Its: Manager

GRANTEE:

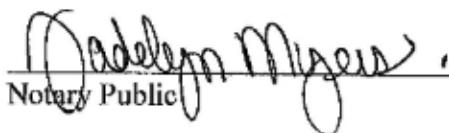
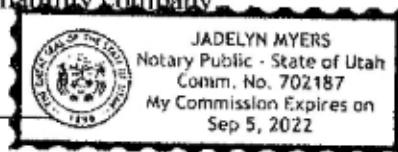
HNJ INVESTMENT COMPANY, LLC,
a Utah limited liability company



By: Harv Jeppsen
Its: Manager

STATE OF UTAH)
)
) ss:
COUNTY OF DAVIS)

On the 3rd day of Feb., 2021 personally appeared before me Spencer H. Wright, who duly acknowledged to me that he executed the foregoing Agreement as Manager of TETON INVESTMENT HOLDING, LLC, a Utah limited liability company.


Notary Public

STATE OF UTAH)
)
) ss:
COUNTY OF DAVIS)

On the 20 day of February, 2021, personally appeared before me Harv Jeppsen, who duly acknowledged to me that he executed the foregoing Agreement as President of HNJ INVESTMENT COMPANY, LLC, a Utah limited liability company.

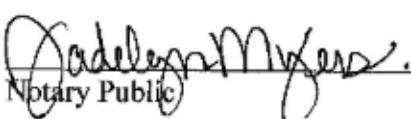
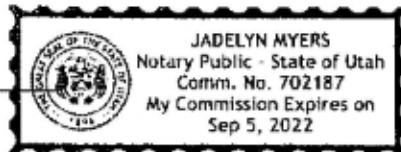

Notary Public

EXHIBIT "A"
Grantor's Property

BEGINNING AT A POINT ON THE EAST LINE OF THE PROPERTY CONVEYED TO JKC, LLC, IN A WARRANTY DEED RECORDED AS ENTRY #1120111, DAVIS COUNTY RECORDER, SAID POINT BEING SOUTH 00°07'44" EAST 190.13 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 89°29'27" EAST 673.41 FEET FROM THE CENTER QUARTER CORNER OF SECTION 13, TOWNSHIP 3 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, DAVIS COUNTY, UTAH, AND RUNNING THENCE NORTH 01°25'47" EAST 179.73 FEET ALONG SAID EAST LINE TO A CORNER OF SAID JKC, LLC, PROPERTY; THENCE NORTH 89°24'00" WEST 206.68 FEET ALONG THE NORTH LINE OF SAID JKC, LLC, PROPERTY TO A CORNER OF THAT PROPERTY CONVEYED TO PIONEER LEGACY PROPERTIES II, LC, IN A QUIT-CLAIM DEED RECORDED AS ENTRY #2324500, DAVIS COUNTY RECORDER; THENCE NORTH 44°57'26" WEST 14.96 FEET ALONG THE EASTERN LINE OF SAID CONVEYANCE TO A CORNER OF THE PROPERTY CONVEYED TO HNJ INVESTMENT COMPANY LLC IN A WARRANTY DEED RECORDED AS ENTRY #3069668, DAVIS COUNTY RECORDER; THENCE ALONG SAID HNJ INVESTMENT COMPANY LLC PROPERTY THE FOLLOWING FIVE (5) COURSES: 1) NORTH 73°16'20" EAST 31.99 FEET, 2) NORTH 28°10'09" EAST 54.56 FEET, 3) NORTH 72°28'00" WEST 15.99 FEET, 4) NORTH 11°31'43" EAST 91.02 FEET, 5) NORTH 24°42'50" EAST 151.15 FEET TO THE SOUTH LINE OF THE PROPOSED RIGHT OF WAY FOR LAGOON DRIVE; THENCE EASTERNLY AND SOUTHERLY ALONG SAID PROPOSED SOUTH RIGHT OF WAY THE FOLLOWING FIVE (5) COURSES: 1) SOUTH 89°07'15" EAST 121.01 FEET TO A 167.00-FOOT-RADIUS CURVE TO THE RIGHT, 2) SOUTHEASTERLY 222.26 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 76°15'16", CHORD BEARS SOUTH 50°59'37" EAST 206.21 FEET, TO A POINT OF TANGENCY, 3) SOUTH 12°51'59" EAST 176.26 FEET TO A 433.00-FOOT-RADIUS CURVE TO THE LEFT, 4) SOUTHEASTERLY 148.98 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 19°42'48", CHORD BEARS SOUTH 22°43'23" EAST 148.25 FEET, TO A POINT OF TANGENCY, 5) SOUTH 32°34'47" EAST 52.72 FEET TO AN EXISTING FENCE ON THE NORTH LINE OF THE PROPERTY CONVEYED TO G.M.W. DEVELOPMENT, INC., IN A WARRANTY DEED RECORDED AS ENTRY #3008056, DAVIS COUNTY RECORDER'S OFFICE; THENCE ALONG SAID FENCE AND NORTH LINE THE FOLLOWING THREE (3) COURSES: 1) NORTH 89°29'44" WEST 147.01 FEET, 2) NORTH 88°29'27" WEST 30.25 FEET, 3) NORTH 89°29'27" WEST 138.51 FEET TO THE EAST LINE OF SAID CONVEYANCE TO JKC, LLC, AND TO THE POINT OF BEGINNING. (aka Commercial Parcel)

EXHIBIT "B"
Grantee's Property

BEG AT THE CENTER OF SEC 13-T3N-R1W, SLM & RUN TH S 89[°]52'45" W 20.00 FT; TH N 0[°]01'47" E 110.00 FT; TH S 89[°]52'45" W 613.97 FT; TH N 21[°]22'38" W 148.90 FT; TH NLY 1.70 FT ALG THE ARC OF A 57.41 FT RADIUS CURVE TO THE RIGHT (LC BEARS N 21[°]47'43" E 1.70 FT); TH NE LY 18.04 FT ALG THE ARC OF A 57.91 FT RADIUS CURVE TO THE RIGHT (LC BEARS N 28[°]46'12" E 17.97 FT) TO A PT WH IS N 0[°]07'15" W 308.22 FT & S 89[°]52'45" W 678.59 FT FR THE CENTER OF SD SEC 13; TH S 89[°]07'15" E 1263.81 FT; TH S 24[°]42'50" W 151.15 FT; TH S 11[°]31'43" W 91.02 FT; TH S 72[°]28' E 15.99 FT; TH S 28[°]10'09" W 54.56 FT; TH S 73[°]16'20" W 31.99 FT; TH N 89[°]32'27" W 461.09 FT TO THE POB.

EXHIBIT "C"
Utility Easement Depiction and Legal Description

Intelligent. Innovative.
Inclusive.

WEST EASEMENT DESCRIPTION
ENTELLUS PROJ. #1037007, EAST PARK LANE PH. 2
PREPARED JANUARY 18, 2021, by DEW

20.0' WIDE WEST EASEMENT

BEGINNING AT A POINT ON THE EAST LINE OF THE PROPERTY CONVEYED TO JKC, LLC, IN A WARRANTY DEED RECORDED AS ENTRY #1120111, DAVIS COUNTY RECORDER, SAID POINT BEING THE SOUTHWEST CORNER OF PROPOSED LOT 201 OF THE PROPOSED EAST PARK LANE PHASE 2 SUBDIVISION, SAID POINT BEING SOUTH 00°07'44" EAST 376.34 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 89°25'00" EAST 668.31 FEET AND NORTH 01°26'03" EAST 245.07 FEET FROM THE CENTER QUARTER CORNER OF SECTION 13, TOWNSHIP 3 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, DAVIS COUNTY, UTAH, AND RUNNING THENCE NORTH 01°26'03" EAST 1,21.74 FEET ALONG SAID EAST LINE TO A CORNER OF SAID JKC, LLC, PROPERTY; THENCE NORTH 89°24'00" WEST 206.68 FEET ALONG SAID CONVEYANCE TO A CORNER OF THAT PROPERTY CONVEYED TO PIONEER LEGACY PROPERTIES II, LC, IN A QUIT-CLAIM DEED RECORDED AS ENTRY #2324500, DAVIS COUNTY RECORDER; THENCE NORTH 44°57'26" WEST 14.96 FEET ALONG SAID CONVEYANCE TO A POINT ON THE SOUTH LINE OF THE PROPERTY CONVEYED TO HNJ INVESTMENT COMPANY, LLC IN A WARRANTY DEED RECORDED AS ENTRY #3069668, DAVIS COUNTY RECORDER; THENCE NORTH 73°16'20" EAST 31.99 FEET ALONG SAID SOUTH LINE TO A POINT THAT IS 20.0 FEET PERPENDICULARLY DISTANT FROM AND PARALLEL TO THE NORTH LINE OF SAID CONVEYANCE TO JKC, LLC; THENCE SOUTH 89°24'00" EAST 207.11 FEET ALONG SAID PARALLEL LINE TO A POINT THAT IS 20.0 FEET PERPENDICULARLY DISTANT FROM AND PARALLEL TO THE EXTENSION OF THE EAST LINE OF SAID CONVEYANCE TO JKC, LLC; THENCE SOUTH 01°26'03" WEST 122.05 FEET ALONG SAID PARALLEL LINE TO A POINT THAT IS 20.0 FEET PERPENDICULARLY DISTANT FROM AND PARALLEL TO THE SOUTH LINE OF SAID PROPOSED LOT 201; THENCE SOUTH 88°33'57" EAST 247.93 FEET ALONG SAID PARALLEL LINE TO THE WEST LINE OF THE PROPOSED LAGOON DRIVE AND TO A POINT ON A NON-TANGENT, 433.0-FOOT-RADIUS CURVE TO THE LEFT; THENCE SOUTHEASTERLY 23.31 FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°05'03", CHORD BEARS SOUTH 29°27'21" EAST 23.31 FEET, TO THE SOUTHEAST CORNER OF SAID PROPOSED LOT 201; THENCE NORTH 88°33'57" WEST 279.89 FEET ALONG SAID PROPOSED SOUTH LINE TO SAID SOUTHWEST CORNER OF PROPOSED LOT 201 AND TO THE EAST LINE OF SAID CONVEYANCE TO JKC, LLC AND TO THE POINT OF BEGINNING.

CONTAINS 0.277 ACRES



