

WHEN RECORDED, RETURN TO:

David P. Hirschi
Nelson Christensen Hollingworth & Williams, P.C.
68 South Main, Suite 600
Salt Lake City, Utah 84101

RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT

This RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT (the "Agreement") is made and entered into this 6th day of June, 2023 by and between: WINKEL ROCK, LLC, a Utah limited liability company ("Winkel Rock"); BOULDER RANCH, L.C., a Utah limited liability company ("Boulder Ranch"); LAYTON SURPLUS, LLC, a Utah limited liability company ("Layton Surplus"); NORTH UTAH HOLDINGS, LLC, a Utah limited liability company ("North Utah Holdings"); and WINKEL 7 LLC, a Utah limited liability company ("Winkel 7"). Winkel Rock, Boulder Ranch, Layton Surplus, North Utah Holdings, and Winkel 7 are collectively referred to herein as the "Parties," and each a "Party."

RECITALS

A. Winkel Rock is the fee owner of a certain parcel of real property located in Davis County, State of Utah, and more particularly described on Exhibit A attached hereto and incorporated by this reference (the "Winkel Rock Property").

B. Boulder Ranch, Layton Surplus, North Utah Holdings, and Winkel 7 (collectively, the "Contiguous Property Owners") are the fee owners of a certain parcel of real property located contiguous to the Winkel Rock Property or to each other and more particularly described on Exhibit B attached hereto and incorporated by this reference (the "Contiguous Property").

C. Winkel Rock intends to develop a mixed-use project on the Winkel Rock Property known as the Winkel Rock Mixed Use Subdivision (the "Project") comprising a multi-family apartment building and one or more mixed-use commercial buildings to be more particularly defined and described in a Declaration of Covenants, Conditions and Restrictions for Winkel Rock Mixed Use Subdivision (the "Declaration") to be recorded in the Official Records of the Davis County Recorder's Office.

D. The Contiguous Property will not initially be part of the Project or subject to the Declaration; provided, however, that the Declaration will contemplate and permit the future annexation of the Contiguous Property into the Project under certain conditions as will be more fully described in the Declaration.

11-061-0173
11-061-0158
11-061-0157
11-061-0029

11-061-0036
11-061-0227
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11-061-0236

E. In the event the Contiguous Property is redeveloped in the future and not annexed into the Project and made subject to the Declaration, the Parties desire to provide for perpetual and reciprocal access easements over portions of the Winkel Rock Property and the Contiguous Property, which easements are anticipated to be located in the locations depicted on Exhibit C, attached hereto and incorporated by this reference (the "Easement Areas"), but are subject to final confirmation and relocation pursuant to Section 5 below.

AGREEMENT

NOW, THEREFORE, in consideration of the sum of ten dollars (\$10.00), the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound and intending that the burdens and benefits herein created shall run with the land, hereby agree as follows:

1. Grant of Easements over the Winkel Rock Property. Subject to the conditions set forth in Sections 3, 4 and 5 below, Winkel Rock hereby grants to the Contiguous Property Owners, respectively, a non-exclusive, perpetual easement on and over portions of the Easement Areas lying within the Winkel Rock Property (as shown on Exhibit C), for the purpose of vehicular and pedestrian ingress and egress access and utility access.

2. Grant of Easements over the Contiguous Property. Subject to the conditions set forth in Sections 3, 4 and 5 below, each of the Contiguous Property Owners hereby grant to Winkel Rock a non-exclusive, perpetual easement on and over such portions of the Easement Areas lying within the Contiguous Property (as shown on Exhibit C), for the purpose of vehicular and pedestrian ingress and egress access and utility access. The easements granted in Section 1 and this Section 2 are sometimes referred to herein as the "Easements."

3. Term; Effective Date. The Easements described and granted herein shall not be operational or effective unless and until the Contiguous Property Owners elect to redevelop the Contiguous Property and obtain site plan and final plat approval in accordance with then current zoning and other applicable land use laws and ordinances, with uses consistent with the uses in the Project on the Winkel Rock Property, which may include multifamily dwellings, hotel, retail, and office uses. The parties acknowledge and agree that the Easements are of no force or effect so long as the Contiguous Property is used as a mobile home park. In the event all or a portion of the Contiguous Property is annexed into the Project and made subject to the Declaration, the easements granted hereunder shall terminate with respect to such portion of the Contiguous Property and be thereafter null and void and the parties agree to execute and deliver any instruments necessary to reflect such termination. To the extent any portions of the Contiguous Property are not annexed into the Project, the easements granted hereunder shall remain in full force and effect with respect to such non-annexed property.

4. Maintenance and Improvements. As a condition to making the Easements operational, the owners of the Contiguous Property, at their sole expense, shall make all

improvements necessary to the Easement Areas on the Contiguous Property (as shown on Exhibit C) to facilitate access and use thereof by Winkel Rock, and Winkel Rock, at its sole expense, shall make all improvement necessary to the Easement Areas located on the Winkel Rock Property (as shown on Exhibit C). Thereafter, Winkel Rock and the Contiguous Property Owners, at their sole cost and expense, shall at all times maintain the Easement Areas located on their respective properties in good condition and repair.

5. Relocation of Easement Areas. The Parties understand and agree that until final plat approval of the Project and final plat approval for the development of the Contiguous Property, the exact locations of the Easement Areas shown on Exhibit C cannot be finalized. Accordingly, the Parties agree that the exact locations of the Easement Areas and access points will be finalized and confirmed by amendment to this Agreement upon final plat approval of the Project and of a redevelopment project on the Contiguous Property; provided, however, that in connection with the development of the Properties, the Parties will use good faith and best efforts to ensure that all access points to public streets and as otherwise shown on Exhibit C are preserved. Once final development plans for the Project and the Contiguous Property are completed and approved, the Parties agree to execute such amendments to this Agreement as may be necessary to identify the exact locations of the Easement Areas.

6. Indemnity. Each Party agrees to defend and hold harmless the other Party from and against any claims, liability, damages or costs ("Claims"), arising out of or relating to the use by the indemnifying Party, its invitees, guests or customers of the other Party's portion of the Easement Area unless such Claims are the result of the negligence or intentional act or omission of such other Party.

7. Duration. This Easement shall be for a term commencing on the date that both (i) a final plat for the Project and (ii) a final plat for a development on the Contiguous Property are approved and recorded in accordance with Section 3, and shall continue thereafter perpetually. The easements hereby created shall run with the land and shall be binding upon all parties having or acquiring any right or title in the Properties or any part thereof, shall inure to the benefit of each owner thereof, and are imposed upon every part of the Properties as a servitude in favor of each and every parcel as the dominant tenement or tenements.

8. Not a public dedication. Nothing contained in this grant will be deemed to be a gift or dedication of any portion of the Properties to the general public or for the general public or for any public purpose whatsoever, it being the intention of the parties that this grant will be strictly limited to and for the private purposes expressed herein.

9. Notices. Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required or permitted hereunder shall be in writing and delivered to the addresses set forth below, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a nationally recognized overnight courier company, whereby

B. Failure of any owner of any parcel to insist on the strict performance of any provision of this grant or to exercise any rights granted hereunder shall not be construed as a waiver for the future of any such provision or option. No provision of this grant shall be deemed to have been waived unless such waiver is in writing and is signed by the owner of the property charged with such waiver.

C. This Agreement and the Easements and obligations set forth herein shall be construed in accordance with the laws of the State of Utah. Should legal action be necessary to enforce any of the provisions hereof, such enforcement action must be brought in the District Courts of the State of Utah, with venue in Davis County, Utah. The prevailing party in any such enforcement action shall have the right to recover costs and attorneys' fees incurred by such party in enforcing the terms of this Agreement.

D. The Parties hereby represent and warrant that they are the owners of the interests hereby conveyed and granted, and that they have the right to make this conveyance.

E. This Agreement may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Agreement delivered by e-mail shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement. Notwithstanding the foregoing, each party hereto shall deliver original counterpart signatures to the other parties by no later than three (3) days after the date hereof.

[Signature Pages Follow]

BOULDER RANCH, L.C.,
a Utah limited liability company

By: F.M. Winkel Family L.L.C.
Its Manager

By: *McKay Winkel*
McKay Winkel, Manager

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

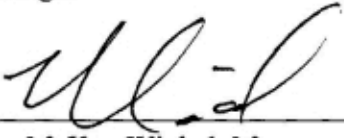
On this 6th day of June, 2023, personally appeared before me McKay Winkel, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is the Manager of F.M. Winkel Family L.L.C., a Utah limited liability company, the Manager of Boulder Ranch, L.C., a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by authority of its organizational documents.



Rebecca Nolan
NOTARY PUBLIC

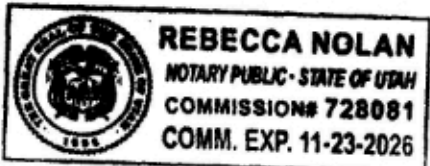
LAYTON SURPLUS, LLC,
a Utah limited liability company

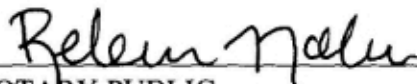
By: F.M. Winkel Family L.L.C.
Its Manager

By: 
McKay Winkel, Manager

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

On this 6th day of June, 2023, personally appeared before me McKay Winkel, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is the Manager of F.M. Winkel Family L.L.C., a Utah limited liability company, the Manager of Layton Surplus, LLC, a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by authority of its organizational documents.




NOTARY PUBLIC

NORTH UTAH HOLDINGS, LLC,
a Utah limited liability company

By: 
McKay Winkel, Manager

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

On this 6th day of June, 2023, personally appeared before me McKay Winkel, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is the Manager of North Utah Holdings, LLC, a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by authority of its organizational documents.

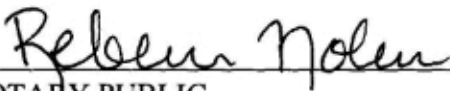

NOTARY PUBLIC



EXHIBIT A

Winkel Rock Property Description

Real Property located in Davis County, State of Utah, described as follows:

PROPOSED LAYTON MIXED USE SUBDIVISION, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LYING WITHIN THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 4 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE CENTERLINE OF KAYS CREEK, SAID POINT ALSO BEING ON THE WESTERLY RIGHT OF WAY AND NON ACCESS LINE OF INTERSTATE 15, SAID POINT ALSO BEING LOCATED NORTH 89°28'04" WEST ALONG SECTION LINE 1270.98 FEET (NORTH 89°27'20" WEST 1271.00 FEET BY DEED) AND SOUTH 84.50 FEET AND NORTH 77°14'00" WEST 108.64 FEET (NORTH 77°13'31" WEST BY DEED) FROM A FOUND BRASS CAP MONUMENT MARKING THE NORTH QUARTER CORNER OF SAID SECTION 28; RUNNING THENCE ALONG SAID RIGHT OF WAY LINE THE FOLLOWING THREE (3) COURSES: 1) SOUTH 77°14'00" EAST 146.12 FEET, 2) SOUTH 42°21'05" EAST 210.65 FEET TO A POINT ON A 1759.90 FOOT TANGENT RADIUS CURVE TO THE RIGHT; 3) THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 6°53'35" A DISTANCE OF 211.73 FEET (CHORD BEARS SOUTH 40°41'49" EAST 211.60 FEET); THENCE SOUTH 47°38'55" WEST 386.32 FEET; THENCE SOUTH 64°35'28" WEST 81.55 FEET; THENCE SOUTH 25°24'32" EAST 205.85 FEET; THENCE SOUTH 1°35'03" EAST 46.21 FEET; THENCE SOUTH 88°25'02" WEST 146.85 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF MAIN STREET; THENCE ALONG SAID RIGHT OF WAY LINE NORTH 25°24'32" WEST 515.66 FEET TO THE CENTER LINE OF SAID KAYS CREEK; THENCE ALONG SAID CREEK THE FOLLOWING FOUR (4) COURSES: 1) NORTH 62°43'40" EAST 98.30 FEET TO A POINT ON A 70.0 FOOT TANGENT RADIUS CURVE TO THE LEFT, 2) NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 47°32'16" A DISTANCE OF 58.08 FEET (CHORD BEARS NORTH 38°57'32" EAST 56.43 FEET), 3) NORTH 15°11'24" EAST 159.73 FEET, 4) NORTH 16°27'33" EAST 178.28 FEET TO THE POINT OF BEGINNING.

(NAD83 STATE PLAIN ROTATION, CLOCKWISE 0°21'19")

Parcel Identification Number(s): 11-061-0173, 11-061-0158, 11-061-0157, 11-061-0029, 11-061-0036

EXHIBIT B

Contiguous Property Description

Real Property located in Davis County, State of Utah, described as follows:

Parcel 1 – Boulder Ranch, LLC

Parcel ID: 110610227

BEG 90 FT S OF CENTER LINE OF GENTILE STR AT A PT 1271 FT W & 90 FT, M/L, S FR NE COR OF NW 1/4 SEC 28-T4N-R1W, SLB&M; TH S 93 FT; TH S 89°20' E 98 FT PARALLEL TO CENTER LINE OF SD STR; TH S 172.6 FT; TH E 82.31 FT; TH S 122.67 FT; TH S 76°33' W 142.65 FT; TH S 01°55' E 249.9 FT; TH S 01°47' E 173.91 FT, M/L, TO THE NE COR OF PPTY CONV IN WARRANTY DEED RECORDED 03/13/2014 AS E# 2794125 BK 5974 PG 644; TH ALG THE E LINE OF SD PPTY THE FOLLOWING COURSE: S 1°13'20" E 21.95 FT, M/L, TO THE S LINE OF THIS PPTY; TH N 88°54' E 554.94 FT, M/L, TO W'LY LINE OF PPTY CONV IN WARRANTY DEED RECORDED 03/13/2014 AS E# 2794126 BK 5974 PG 646; TH ALG SD PPTY THE FOLLOWING COURSE ALG A 1488.00 FT RAD CURVE TO THE LEFT; N'LY 5.22 FT (LC BEARS N 9°0'20" W 5.22 FT) & CONTINUING ALG SD PPTY N'LY 320.18 FT ALG THE ARC OF A CURVE TO THE LEFT HAVING A RAD OF 1483.17 FT (LC BEARS N 11°19'00" W 319.56 FT); TH N'LY ALG A CURVE TO LEFT ALG THE W'LY R/W & NO-ACCESS LINE OF I-15, 393.26 FT, M/L; TH N 43°16' W 258.55 FT; TH N 75°02' W 54 FT TO POB. CONT. 5.735 ACRES (NOTE: THIS REMAINING LEGAL WAS WRITTEN IN THE DAVIS COUNTY RECORDER'S OFFICE FOR I.D. PURPOSES. IT DOES NOT REFLECT A SURVEY OF THE PROPERTY.)

Parcel 2 – Boulder Ranch, LLC

Parcel ID: 110610228

A PART OF THE NW 1/4 OF SEC 28-T4N-R1W, SLB&M; BEG ON THE E'LY LINE OF A STATE HWY AT A PT WH BEARS N 89°27'20" W 1345.64 FT ALG THE SEC LINE & S 0°32'40" W 969.10 FT & S 25°04'46" E 8.14 FT, M/L, TO THE SW COR OF PPTY CONV IN WARRANTY DEED RECORDED 03/13/2014 AS E# 2794125 BK 5974 PG 644 FR THE N 1/4 COR OF SD SEC 28; & RUN TH S 25°12'11" E 20.81 FT; TH N 88°54' E 128.50 FT; TH S 1°06' W 52.50 FT; TH N 87°11'14" E 170.0 FT; TH N 1°06' W 70.67 FT; TH S 89°29' W 185.03 FT, M/L, TO THE E LINE OF SD PPTY; TH S 1°13'20" E 6.13 FT, M/L, TO THE SE COR OF SD PPTY; TH S 88°54'00" W 125.06 FT TO THE POB. SUBJECT TO A R/W FOR INGRESS & EGRESS OVER THE N 25 FT. CONT. 0.31 ACRES (NOTE: THIS REMAINING LEGAL WAS WRITTEN IN THE DAVIS COUNTY RECORDER'S OFFICE FOR I.D. PURPOSES. IT DOES NOT REFLECT A SURVEY OF THE PROPERTY.)

Parcel 3 – Boulder Ranch, LLC

Parcel ID: 110610229

A PART OF THE NW 1/4 OF SEC 28-T4N-R1W, SLB&M; BEG AT A PT WH BEARS N 89°27'20" W 1345.64 FT ALG THE SEC LINE & S 0°32'40" W 969.10 FT TO A PT ON THE E'LY LINE OF A STATE

HWY & N 89°29' E 350.89 FT FR THE N 1/4 COR OF SD SEC 28; & RUN TH N 89°29' E 259.59 FT TO THE W'LY LINE OF WARRANTY DEED RECORDED 03/13/2014 AS E# 2791426 BK 5974 PG 646; TH ALG SD PPTY THE FOLLOWING COURSE ALG A 1488.00 FT RAD CURVE TO THE LEFT: S'LY 81.19 FT (LC BEARS S 6°32'40" E 81.16 FT); TH S 88°54' W 267.28 FT; TH N 1°06' W 83.44 FT TO THE POB. CONT. 0.503 ACRES SUBJECT TO EASEMENTS & R/W'S. (NOTE: THIS REMAINING LEGAL WAS WRITTEN IN THE DAVIS COUNTY RECORDER'S OFFICE FOR I.D. PURPOSES. IT DOES NOT REFLECT A SURVEY OF THE PROPERTY.)

Parcel 4 – Boulder Ranch, LLC

Parcel ID: 110610230

PARCEL 1: BEG AT A PT N 89°27'20" W 1345.64 FT ALG THE SEC LINE & S 00°32'40" W 969.10 FT & N 89°29' E 310.89 FT FR N 1/4 COR OF SEC 28-T4N-R1W, SLB&M; & RUN TH N 89°29' E 40.00 FT; TH S 01°06' E 83.44 FT; TH N 88°54' E 267.28 FT, M/L, TO THE W'LY LINE OF PPTY CONV IN WARRANTY DEED RECORDED 03/13/2014 AS E# 2794126 BK 5974 PG 646; TH THE FOLLOWING TWO COURSES ALG SD PPTY: S 11°00'55" E 61.69 FT & S 5°23'51" E 142.26 FT; TH N 87°30' W 257.58 FT; TH N 27° W 135.20 FT; TH S 89°30' W 6.0 FT; TH N 01°45'40" W 141.97 FT TO THE POB. CONT. 1.321 ACRES PARCEL 1A: EASEMENT ESTATE INTEREST ONLY IN A DESC R/W. (NOTE: THIS REMAINING LEGAL WAS WRITTEN IN THE DAVIS COUNTY RECORDER'S OFFICE FOR I.D. PURPOSES. IT DOES NOT REFLECT A SURVEY OF THE PROPERTY.)

Parcel 5 – Winkel 7, LLC

Parcel ID: 110610242

A TRACT OF LAND LOC IN THE NE 1/4 NW 1/4 OF SEC 28-T4N-R1W, SLB&M, THE BNDRY LINES OF SD TRACT OF LAND ARE FURTHER DESC AS FOLLOWS: BEG AT THE NE COR OF SD TRACT WH IS 1408.53 FT S 89°06'29" E ALG THE SEC LINE & 985.21 FT S FR THE NW COR OF SD SEC 28; & RUN TH S 1°47'00" E 108.30 FT; TH S 83°14'00" W 45.46 FT; TH N'LY 10.37 FT ALG THE ARC OF A 142.82 FT RAD NON-TANGENT CURVE TOP THE RIGHT (NOTE: CHORD TO SD CURVE BEARS N 8°09'26" E FOR A DIST OF 10.37 FT); TH N 10°17'22" E 88.74 FT; TH NE'LY 19.16 FT ALG THE ARC OF A 22.86 FT RAD CURVE TO THE RIGHT (NOTE: CHORD TO SD CURVE BEARS N 32°09'09" E FOR A DIST OF 18.60 FT); TH N 88°54'00" E 14.56 FT TO THE POB. CONT. 0.084 ACRES

Parcel 6 – North Utah Holdings, LLC

Parcel ID: 110610236

BEG ON THE E LINE OF A HWY N 89°25' W 1282.0 FT ALG THE SEC LINE & S 0°35' W 1103.99 FT PERP TO THE SEC LINE FR THE N 1/4 COR OF SEC 28-T4N-R1W, SLB&M; & RUN TH N 89°24'30" E 244.13 FT; TH N 1°45'40" W 71.3 FT; TH S 87°38'20" W 170.00 FT; TH S 1°47' E 57.9 FT; TH S 83°14' W 74.39 FT TO THE POB. LESS & EXCEPT THEREFR THAT PORTION CONV UNDER WARRANTY DEED TO UDOT RECORDED 03/18/2010 AS E# 2517499 BK 4984 PG 616, BEING MORE PARTLY DESC AS FOLLOWS: A PARCEL OF LAND IN FEE FOR THE WIDENING OF

STATE HWY SR-126 INCIDENT TO THE REALIGNMENT OF THE I-15 INTERCHANGE KNOWN AS PROJECT S-15-8(211)332, BEING PART OF AN ENTIRE TRACT OF LAND SIT IN THE NE 1/4 OF THE NW 1/4 OF SEC 28-T4N-R1W, SLB&M, THE BNDRY OF SD PARCEL IS DESC AS FOLLOWS: BEG IN THE S'LY BNDRY LINE OF SD ENTIRE TRACT AT A PT 88.09 FT RADIALLY DISTANT E'LY FR THE CENTER LINE OF SD STATE ROUTE SR-126 OF SD PROJECT AT ENGINEER STATION 104+93.38, WH PT IS 1337.18 FT S 89°06'21" E ALG THE N LINE OF SD 1/4 SEC & 1103.66 FT S FR THE NW COR OF SD SEC 28; RUN TH N 89°22'35" E, A DIST OF 29.19 FT ALG GRANTORS S'LY PPTY LINE; TH NE'LY 3.26 FT ALG THE ARC OF A 134.50 FT RADIUS CURVE TO THE RIGHT (NOTE: CHORD BEARS N 5°03'41" E FOR A DIST OF 3.26 FT) TO THE GRANTORS N'LY PPTY LINE; TH S 83°05'23" W, A DIST OF 29.69 FT ALG SD N'LY PPTY LINE TO THE POB. CONT. 0.274 ACRES

Parcel 7 – North Utah Holdings, LLC

Parcel ID: 110610237

BEG AT A PT ON THE E'LY LINE OF US HWY #91, S 16.51 CHAINS, S 89°30' W 1373 FT, M/L, FR THE NE COR OF THE NW 1/4 OF SEC 28-T4N-R1W, SLB&M; TH N 89°24'30" E 250 FT; TH S 27°00' E 135.2 FT; TH N 87°15' W 119.09 FT; TH N 25°23'48" W 33.15 FT; TH S 65°28'44" W 62.90 FT; TH N 87°15' W 73.68 FT, M/L, TO SD HWY LINE; TH N 27°00' W 124.75 FT TO PLACE OF BEG. ALSO: A PART OF THE NW 1/4 OF SEC 28-T4N-R1W, SLB&M; BEG AT A PT WH BEARS S 1206.84 FT & W 1169.65 FT FR THE N 1/4 COR OF SD SEC 28-T4N-R1W, SLB&M; & RUN TH S 65°28'44" W 62.90 FT TO THE E'LY LINE OF STATE HWY; TH N 25°23'48" W 33.15 FT ALG SD HWY; TH S 86°55'30" E 71.55 FT TO THE PLACE OF BEG. LESS & EXCEPT THEREFR THAT PORTION CONV UNDER WARRANTY DEED TO UDOT RECORDED 12/24/2009 AS E# 2501800 BK 4928 PG 121, BEING MORE PART'LY DESC AS FOLLOWS: A PARCEL OF LAND IN FEE FOR THE WIDENING OF STATE HWY SR-126 INCIDENT TO THE REALIGNMENT OF THE I-15 INTERCHANGE KNOWN AS PROJECT S-15-8(211)332, BEING PART OF AN ENTIRE TRACT OF LAND SIT IN THE NE 1/4 NW 1/4 OF SEC 28-T4N-R1W, SLB&M, THE BNDRY OF SD PARCEL IS DESC AS FOLLOWS: BEG IN THE SW COR OF SD ENTIRE TRACT AT A PT 75.05 FT RADIALLY DISTANT E'LY FR THE CENTER LINE OF SD STATE ROUTE SR-126 AT ENGINEER STATION 103+35.18, WH PT IS 1403.84 FT S 89°06'21" E ALG THE S LINE OF SD SEC & 1244.93 FT S FR THE NW COR OF SD SEC 28; RUN TH N 65°44'13" E, A DIST OF 11.58 FT ALG SD S'LY PPTY LINE; TH N 26°31'08" W, A DIST OF 76.35 FT; TH NW'LY 71.87 FT ALG THE ARC OF A 134.50 FT RADIUS CURVE TO THE RIGHT (NOTE: CHORD BEARS N 11°12'17" W FOR A DIST OF 71.06 FT) TO THE GRANTORS N'LY PPTY LINE; TH S 89°22'35" W, A DIST OF 29.19 FT ALG SD N'LY PPTY LINE TO THE GRANTORS W'LY PPTY LINE; TH S 25°01'56" E, A DIST OF 157.23 FT ALG GRANTORS W'LY PPTY LINE TO THE POB. ALSO LESS & EXCEPT ANY PORTION IF ANY LYING WITHIN THE BOUNDS OF FINAL JUDGMENT OF CONDEMNATION RECORDED 11/28/2011 AS E# 2629339 BK 5406 PG 1732. CONT. 0.684 ACRES

Parcel 8 – North Utah Holdings, LLC

Parcel ID: 110610239

A TRACT OF LAND LOC IN THE SE 1/4 NW 1/4 & THE NE 1/4 NW 1/4 OF SEC 28-T4N-R1W, SLB&M, THE BNDRY LINES ARE FURTHER DESC AS FOLLOWS: BEG AT THE SE COR OF SD TRACT AT A PT WH IS 1354.34 FT S 0°21'37" W ALG THE 1/4 SEC LINE & 701.85 FT W FR THE N 1/4 COR OF SD SEC 28; & RUN TH N 85°20'00" W 354.58 FT; TH N 27°39'34" W 53.47 FT; TH S 64°21'06" W 94.90 FT; TH N 26°31'08" W 109.71 FT; TH N 65°44'13" E 113.79 FT; TH S 25°30'24" E 33.19 FT; TH S 86°41'35" E 387.14 FT TO A PT IN THE W'LY R/W & NO ACCESS LINE OF HWY KNOWN AS I-15; TH ALG SD W'LY R/W & NO ACCESS LINE THE FOLLOWING TWO (2) COURSES: 1) S 5°23'51" E 102.62 FT; 2) S'LY 25.73 FT ALG THE ARC OF A 86.00 FT RAD CURVE TO THE RIGHT (NOTE: CHORD TO SD CURVE BEARS S 3°10'21" W FOR A DIST OF 25.64 FT) TO THE POB. CONT. 1.326 ACRES

Parcel 9 – Layton Surplus, LLC

Parcel ID: 110610248

A TRACT OF LAND LOC IN THE SE 1/4 NW 1/4 OF SEC 28-T4N-R1W, SLB&M, THE BNDRY LINES ARE FURTHER DESC AS FOLLOWS: BEG AT THE SE COR OF SD TRACT AT A PT WH IS 1354.34 FT S 0°21'37" W ALG THE 1/4 SEC LINE & 701.85 FT W FR THE N 1/4 COR OF SD SEC 28; & RUN TH S 85°57'42" W 327.02 FT ALG THE R/W & NO ACCESS LINE OF 750 SOUTH STR; TH N 27°39'34" W 58.57 FT; TH S 85°20'00" E 354.58 FT TO THE POB. CONT. 0.201 ACRES

Parcel Identification No(s): 11-061-0227, 11-061-0229, 11-061-0228, 11-061-0230, 11-061-0242, 11-061-0237, 11-061-0239, 11-061-0248, 11-061-0236

EXHIBIT C

Easement Area Depiction

(Attached)

