

When Recorded Please Return To:

M & H Ranch, LLC
c/o Milton P. Shipp
1099 West South Jordan Parkway
South Jordan, Utah 84095

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (the "Agreement") is made and entered into this 16 day of May, 2012, by and between M & H Ranch, LLC, a Utah limited liability company ("M&H"), and SPR, LC, a Utah limited liability company ("SPR"). M&H and SPR shall sometimes hereinafter be referred to individually as a "party," and collectively as the "parties."

RECITALS

A. M&H is the owner of certain real property situated in Wasatch County, State of Utah, which is more particularly described on Exhibit A attached hereto and incorporated herein by this reference ("M&H Property").

B. SPR is the owner of certain real property situated in Wasatch County, State of Utah, which is more particularly described on Exhibit B attached hereto and incorporated herein by this reference ("SPR Property").

C. The M&H Property is adjacent in location to the SPR Property, and has no access to a public road except across the SPR Property.

D. Pursuant to the terms of this Agreement, SPR has agreed to grant an access and utilities easement to M&H on, over and under the SPR Property for the benefit of the M&H Property, in a location which is more particularly depicted in the maps attached hereto as Exhibit C and incorporated herein by this reference ("Easement Maps").

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the covenants and conditions contained herein, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree and covenant as follows:

1. Grant of Easement. SPR does hereby grant, convey and assign to M&H, and its successors and assigns as owners of the M&H Property, and its and their successors, assigns, guests, licensees, invitees, and emergency and associated governmental service providers (collectively "Easement Beneficiaries"), the following perpetual, non-exclusive easements and rights of way:

(a) a non-exclusive perpetual easement over, on and under a portion of the Property (the "Roadway Easement"), for the purposes of (i) grading, paving (with concrete, asphalt, or other material as are desirable and/or necessary, and consistent with applicable local government regulations and standards), resurfacing, maintaining and replacing a road and access way on the Property, as more

particularly described in the Easement Maps (the "Roadway"), (ii) ingress and egress for vehicular and pedestrian traffic over, upon and across such Roadway;

(b) the installation, construction, maintenance, repair, operation and replacement of utilities, including water, sewer, electricity, natural gas, telephone, fiber optics, and other utilities, on, over and under the Roadway; and

(c) the installation, construction, maintenance, repair, operation and replacement of an electrical utility line underneath the portion of the Property identified on the Easement Maps as the "Power Line Easement Property".

Nothing in the foregoing provisions shall be construed as an obligation for Grantor, or any of the Easement Beneficiaries to construct the Roadway, or any related utilities and/or other improvements described herein.

The provisions of this instrument are not intended to and do not constitute a dedication for public use of the Property, and the rights herein created are private and for the benefit only of the parties herein and the Easement Beneficiaries, their successors and assigns. All provisions of this instrument run with the land and are binding upon of the successors and assigns of the parties hereto and the Easement Beneficiaries.

2. Use of Existing Roadway Constructed by SPR or SPR Parties. Notwithstanding anything in this Agreement to the contrary, the Easement Beneficiaries shall have the right to the non-exclusive perpetual use, for ingress and egress by vehicular and pedestrian traffic, of any existing roadway or other access which may from time to time be located on the SPR Property and constructed by or under the direction of one or more SPR Parties ("Existing Roadway"), which Existing Roadway provides and/or facilitates reasonably convenient access to the M&H Property. Any use by the M&H Parties and their respective Invitees of an Existing Roadway in accordance with this Section shall be without any obligation for reimbursement or contribution with respect to construction or ongoing maintenance costs of the Existing Roadway.

3. Amendment or Modification. This Agreement may be amended or modified from time to time only by a recorded document executed by all of the fee title owners of the M&H Property and the SPR Property. The consent or approval of no other person shall be required to accomplish any amendment or modification hereto.

4. Covenants Run with the Land. All of the provisions, agreements, rights, powers, covenants, conditions, obligations, and easements contained in this Agreement shall be binding upon and inure to the benefit of the M&H Parties and the SPR Parties, and their respective successors, assigns, heirs, devisees, executors, administrators, subsidiaries, representatives, lessees, sublessees, members and all other persons or entities acquiring either tenement, or any portion thereof or interest therein. All of the provisions, agreements, rights, powers, covenants, conditions, obligations and easements contained in this Agreement shall be covenants running with the M&H Property and SPR Property, both for the benefit of each tenement and as a burden upon each, pursuant to the applicable laws of the State of Utah.

5. No Public Dedication. Nothing contained herein shall constitute a dedication to public use of any portion of the easement or as an acknowledgment or admission by the owners of any prior dedication or of the prior creation of any public right upon any portion of the easement.

6. Attorneys' Fees. If a lawsuit is commenced or any other action taken to enforce or interpret any of the provisions of this Agreement, the prevailing or non-defaulting party, as applicable, shall have the right to recover its reasonable attorneys' fees and legal costs from the unsuccessful or defaulting party, as applicable, including all such fees and costs incurred in bankruptcy proceedings and in any appellate process.

7. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

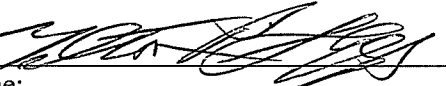
8. Severability. The invalidity or unenforceability of any provision of this Agreement with respect to a particular party or set of circumstances shall not in any way affect the validity or enforceability of any other provision hereof, or the same provision when applied to another party or to a different set of circumstances.

9. Entire Agreement. This Agreement, including the attached exhibits, contain the entire agreement with respect to the subject matter of this Agreement, and all prior negotiations and agreements with respect to such subject matter are merged herein.

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


SPR:

SPR, LC, a Utah limited liability company

By: 
Name: _____
Its: _____

M&H:

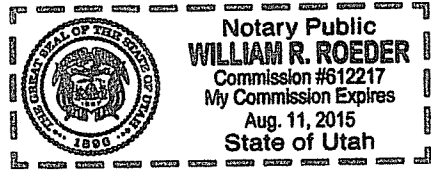
M & H Ranch, LLC, a Utah limited liability company

By: 
Name: _____
Its: _____

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

On the 16th day of May, 2012, personally appeared before me Milton P. Shipp, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same for its stated purpose in his capacity as Manager of SPR, LC, a Utah limited liability company.

William R. Roeder
Notary Public of UTAH
Residing at: _____
Commission Expires: 8/11/15



STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

On the 16th day of May, 2012, personally appeared before me Milton P. Shipp, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same for its stated purpose in his capacity as Manager of M & H Ranch, LLC, a Utah limited liability company.

William R. Roeder
Notary Public of UTAH
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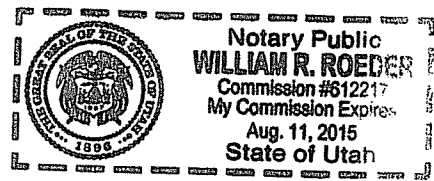


EXHIBIT A

M&H PROPERTY

That certain property located in Wasatch County, State of Utah, more particularly described as follows:

PARCEL 1:

BEGINNING at the Northwest corner of Section 19, Township 4 South, Range 10 West, Uintah Special Meridian; and running thence South 908 feet; thence East 1320 feet; thence North 908 feet; thence West 1320 feet to the point of beginning.

Parcel Identification No. OWC-3042.

PARCEL 2:

BEGINNING at a point South 908 feet of the Northwest corner of Section 19, Township 4 South, Range 10 West, Uintah Special Meridian; and running thence South 742 feet; thence East 1320 feet; thence North 742 feet; thence West 1320 feet to the point of beginning.

Parcel Identification No. OWC-3043.

PARCEL 3

BEGINNING at the Southwest Corner of Lot 43, Plat B, Strawberry Reservoir Estates, which point is 1320.0 feet North 89°35'16" East and 917.50 feet South from the Northwest Corner of Section 19, Township 4 South, Range 10 West, Uintah Special Base and Meridian; thence South 1072.00 feet; thence East 992.00 feet; thence North 991.02 feet; thence North 85°20' West 995.30 feet to the point of beginning.

Parcel Identification No. OWC-3040.

EXHIBIT B**SPR PROPERTY**

That certain property located in Wasatch County, State of Utah, more particularly described as follows:

A parcel of land situate in portions of sections 17, 18, 19 & 20 of Township 4 South, Range 10 West, Special Uintah Base and Meridian, Wasatch County, Utah, more particularly described as follows:

Beginning at the Southwest corner of Section 19, Township 4 South, Range 10 West, Uintah Special Meridian:

Thence North $00^{\circ}16'08''$ West along the West line of said Section 19, 1,642.83 feet to the South boundary of the Melvin Cumming Property: thence North $89^{\circ}24'35''$ East along the South boundary line of said Cumming property, 1,320.19 feet; thence North $00^{\circ}16'10''$ West along the East line of said Cumming property, 1,626.72 feet to the South boundary of the SPR, LC property conveyed by Warranty Deed recorded October 9, 2007 as Entry Number 326976; thence along the boundary lines of said SPR property the following two courses: (1) South $89^{\circ}51'13''$ East, 972.16 feet; (2) North $00^{\circ}08'47''$ East, 991.02 feet to the Southeast corner of the SPR, LC property conveyed by Special Warranty Deed recorded July 13, 2011 as Entry Number 370661; thence along the Easterly and Northerly boundary of said SPR, LC property the following two courses (1) North $04^{\circ}24'47''$ East, 1008.95 feet to the North line of Section 19; (2) South $89^{\circ}44'03''$ West along the North line of Section 19, 1,067.09 feet to the Northwest corner of said SPR, LC property and a point in the Westerly line of the property conveyed to SPR, LC by corrected Warranty Deed recorded February 23, 2006 as Entry Number 297231; thence along the boundaries of said SPR property the following two courses: (1) North $23^{\circ}08'47''$ East, 568.73 feet; (2) North $27^{\circ}08'47''$ East, 1,253.74 feet to the North line of the South half of the Southeast Quarter of the Northeast Quarter of the Southwest Quarter of said Section 18; thence North $89^{\circ}46'44''$ East along said North line, 503.14 feet to the Northeast corner of said South half of the Southeast Quarter of the Northeast Quarter of the Southwest Quarter of said Section 18; thence along the monumented South boundary of the Strawberry Reservoir right of way the following ten courses: (1) North $89^{\circ}50'04''$ East 330.13 feet to corner 35; (2) South $00^{\circ}22'13''$ East, 1,308.70 feet to corner 36; (3) North $89^{\circ}45'58''$ East, 1,322.62 feet to corner 37; (4) North $00^{\circ}25'28''$ West, 327.07 feet to corner 38; (5) North $89^{\circ}44'36''$ East, 661.09 feet to corner 39; (6) North $00^{\circ}20'10''$ West 326.75 feet to corner 40; (7) North $89^{\circ}45'31''$ East, 330.73 feet to corner 41; (8) North $88^{\circ}00'25''$ East, 322.36 feet to corner 42; (9) South $00^{\circ}07'55''$ East, 976.60 feet to corner 43 on the North line of said Section 20; (10) North $88^{\circ}56'15''$ East, 990.43 feet to corner 44 being the Northwest corner of the Northeast Quarter of the Northwest Quarter of said Section 20; thence South $00^{\circ}32'59''$ East along the West line of said Northeast Quarter of the Northwest Quarter, 1,311.91 feet to the Southwest corner of said Northeast Quarter of the Northwest Quarter; thence North $88^{\circ}59'11''$ East along the South line of said Northeast Quarter of the Northwest Quarter, 1,318.78 feet to the Southeast corner of said Northeast Quarter of the Northwest Quarter; thence South $00^{\circ}27'35''$ East along the East line of said Northwest Quarter of said Section 20 and the Southerly line of said Strawberry Reservoir Right of Way, 654.05 feet to corner 54; thence South $00^{\circ}22'34''$ East continuing along said East line of said Northwest Quarter

and the Southerly line of said Strawberry Reservoir Right of Way, 327.78 feet to corner 55; thence North 89°00'53" East continuing along said Southerly line of said Strawberry Reservoir Right of Way, 2.74 feet to the Northwest corner of the Subdivision known as "40 Dam Acres"; thence South 15°51'39" West along the West line of said Subdivision, 1,851.77 feet to the Southwest corner of said Subdivision; thence South 83°30'58" East along the South line of said Subdivision, 642.29 feet to the Northwest corner of the land conveyed to Hundley Properties, LC by Warranty Deed recorded September 3, 2002 as Entry Number 248195; thence South 12°27'14" West along the West line of said land conveyed to Hundley properties, 1,120.41 feet to the South line of said Section 20; thence South 89°33'20" West along the South line of said Section 20, 2,505.46 feet to the Southwest corner of said Section 20; thence South 88°56'08" West along the South line of said Section 19, 2,649.53 feet to the South Quarter corner of said Section 19; thence South 89°13'57" West continuing along the South line of said Section 19, 2,629.62 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM THE FOLLOWING: BEGINNING on the North line of Section 19, Township 4 South, Range 10 West, Uintah Special Base and Meridian, at a point 1320 feet North 89°35'16" East from the Northwest Corner of said Section 19; thence South 917.50 feet; thence South 85°20' East 995.30 feet; thence North 4°16' East 1008.95 feet; thence South 89°35'16" West 1067.09 feet to the point of beginning (Lot 43, Plat B, Strawberry Reservoir Estates).

AND LESS AND EXCEPTING THEREFROM THE FOLLOWING: BEGINNING at the Southwest Corner of Lot 43, Plat B, Strawberry Reservoir Estates, which point is 1320.0 feet North 89°35'16" East and 917.50 feet South from the Northwest Corner of Section 19, Township 4 South, Range 10 West, Uintah Special Base and Meridian; thence South 1072.00 feet; thence East 992.00 feet; thence North 991.02 feet; thence North 85°20' West 995.30 feet to the point of beginning.

Being the proposed plat of STRAWBERRY PINES SUBDIVISION.

SERIAL NO.: OWC-3028-1 AND OWC-3045
TAX PARCEL NO.'S 00-0020-0304 and 00-0010-9830.

SERIAL NO. OWC-3028
TAX PARCEL NO. 00-0010-9665.

SERIAL NO. OWC-3026
TAX PARCEL NO. 00-0010-9640

SERIAL NO. OWC-3019
TAX PARCEL NO. 00-0010-9574

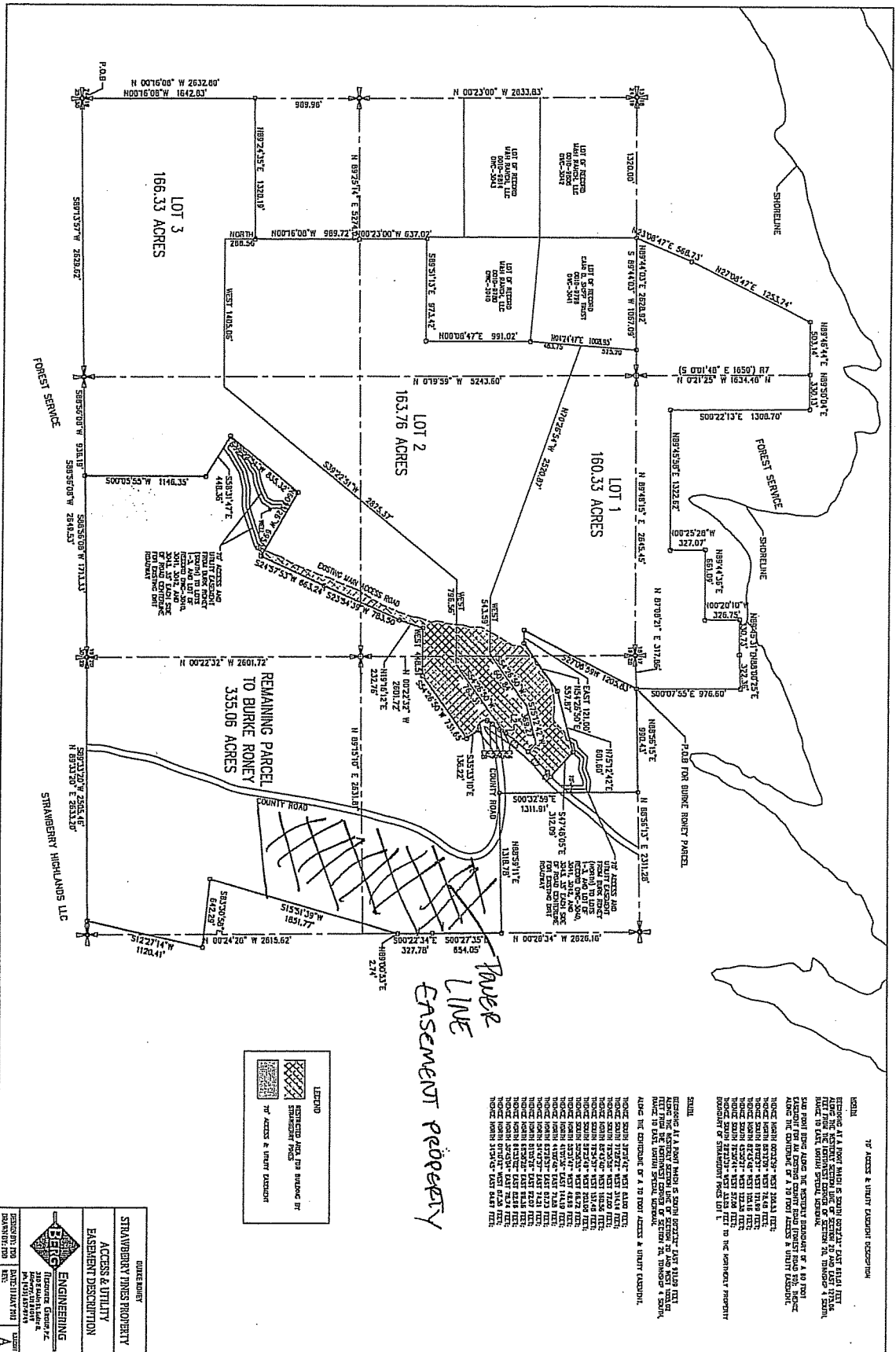
SERIAL NO. OWC-3052
TAX PARCEL NO. 00-0010-9921

SERIAL NO. OWC-3044

EXHIBIT C

EASEMENT MAPS

The location of the easement established pursuant to this Agreement is more particularly depicted in the maps attached hereto and incorporated herein by this reference.



BOUNDARY: A LINE WHICH MARKS THE SEVERAL PROPERTY LINES AND THE POSITION OF THE VARIOUS EASEMENTS, RIGHTS AND INTERESTS, AND IS SHOWN BY A THICK LINE.

ACCESS & UTILITY: AREAS WHICH ARE SHOWN BY A THICK LINE WITH THE WORDS "ACCESS" OR "UTILITY" THEREIN.

EASEMENT DESCRIPTION: AREAS WHICH ARE SHOWN BY A THICK LINE WITH THE WORDS "EASEMENT" AND A DESCRIPTION THEREOF THEREIN.

ENGINEERING: AREAS WHICH ARE SHOWN BY A THICK LINE WITH THE WORDS "ENGINEERING" AND A DESCRIPTION THEREOF THEREIN.

DATE: THE DATE WHEN THE ENGINEERING WAS COMPLETED.

DRAWN BY: THE NAME OF THE PERSON WHO DREW THE PLAN.

CHECKED BY: THE NAME OF THE PERSON WHO CHECKED THE PLAN.

APPROVED BY: THE NAME OF THE PERSON WHO APPROVED THE PLAN.

SCALE: THE SCALE OF THE PLAN.

LEGEND

THICK LINE WITH "ACCESS" OR "UTILITY" - ACCESS & UTILITY

THICK LINE WITH "EASEMENT" AND DESCRIPTION - EASEMENT

THICK LINE WITH "ENGINEERING" AND DESCRIPTION - ENGINEERING

70 foot Access and Utility Easement (North)

Beginning at a point which is South 00°22'32" East 661.04 feet along the westerly section line of Section 20 and East 1275.06 feet from the Northwest Corner of Section 20, Township 4 South, Range 10 East, Uintah Special Meridian.

Said point being along the Westerly Boundary of a 60 foot easement for an existing county road (Forest Road 90); Thence along the centerline of a 70 foot Access and Utility Easement.

Thence North 00°32'59" West 208.53 feet;
 Thence North 86°12'09" West 76.48 feet;
 Thence South 69°02'57" West 121.99 feet;
 Thence North 82°43'46" West 105.16 feet;
 Thence South 45°30'27" West 122.38 feet;
 Thence South 76°30'44" West 57.06 feet;
 Thence South 28°23'39" West 33.05 feet to the northerly property boundary of Strawberry Pines Lot 1.

70 foot Access and Utility Easement (South)

Beginning at a point which is South 00°22'32" East 921.09 feet along the westerly section line of Section 20 and West 1005.02 feet from the ~~Northwest~~ Northwest Corner of Section 20, Township 4 South, Range 10 East, Uintah Special Meridian. *↑ West Quarter*

Along the centerline of a 70 foot Access and Utility Easement.

Thence South 39°39'42" West 83.00 feet;
 Thence South 71°28'22" West 314.14 feet;
 Thence South 76°36'56" West 77.00 feet;
 Thence North 88°43'40" West 160.56 feet;
 Thence South 76°54'57" West 157.48 feet;
 Thence South 59°23'49" West 203.08 feet;
 Thence South 50°58'55" West 66.72 feet;
 Thence North 58°31'47" West 49.96 feet;
 Thence North 41°01'36" East 144.19 feet;
 Thence North 44°00'46" East 71.88 feet;
 Thence North 63°26'57" East 87.73 feet;
 Thence North 54°47'57" East 74.21 feet;
 Thence North 81°05'26" East 92.07 feet;
 Thence North 68°58'28" East 99.36 feet;
 Thence North 64°33'02" East 82.96 feet;
 Thence North 30°45'04" East 76.74 feet;
 Thence North 01°10'12" West 87.36 feet;
 Thence North 34°34'45" East 84.67 feet;

