

When recorded, return to:

JOVID MARK, LLC
7026 S 900 E
Midvale, Utah 84047
MTC # 254680

EASEMENT AGREEMENT

DEER VISTA, LLC, a Utah limited liability company, ("**Grantor**" or "**Deer Vista**") hereby grants to JOVID MARK, LLC, a Utah limited liability company, ("**Grantee**") a perpetual, exclusive easement for purpose of construction and maintenance of a detention pond, surrounding wall and landscaping of same, as identified below, which easement shall be used by Grantee, their guests, invitees and licensees in accordance with all applicable laws, rules and ordinances, upon the following terms and conditions. This Easement Agreement (this "**Agreement**") is effective as of August 25, 2017.

RECITALS

WHEREAS, Grantor is the record title owner of that certain parcel of real property located in Wasatch County, Utah platted as dedicated open space in Phase 2 of the Deer Canyon Preserve subdivision and more particularly described in **Exhibit A** hereto (the "**Deer Vista Parcel**");

WHEREAS, Grantee's affiliate Mark 25, LLC is the record title owner of that certain parcel of real property adjacent to the Deer Vista Parcel, currently under development (Grantee's Development") and which parcel is also located in Wasatch County, Utah commonly known as 909 West Peace Tree Trail, Heber City, Utah and more particularly described in **Exhibit B** hereto (the "**Grantee Parcel**"); and

WHEREAS, Grantee has requested an easement from Grantor (the "**Easement**") on a portion of the Deer Vista Parcel for the purpose of constructing a detention pond, a surrounding rock wall and for addition of certain landscaping and irrigation improvements on the portion of the Deer Vista Parcel described in **Exhibit C** hereto (the "**Easement Parcel**").

NOW therefore, Grantor and Grantee agree as follows.

AGREEMENT

1. **Purchase Price.** In return for Deer Vista's grant of the Easement, Grantee shall pay to Grantor the amount of One Hundred and Sixty Thousand Dollars and no cents (\$160,000.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Deer Vista, in return for Deer Vista's grant of the Easement to Grantee.

2. **Use and Improvement of Easement.** Grantee hereby agrees and acknowledges that since the Deer Vista Parcel is platted as "open space" and not developable land that, as such, only natural improvements are permitted by Wasatch County and the governing documents of the Deer Vista subdivision. Unless otherwise agreed by Deer Vista in writing, the Easement may be improved only to install: a natural detention pond, location-appropriate landscaping including a minimum of two hundred (200) spruce trees of an average height of at least eight feet (8') and one

hundred (100) deciduous shrubs and trees, native grasses, an engineered rock wall (using native rock), subterranean irrigation piping on the Easement Parcel to be supplied with irrigation water from the Grantee Parcel, and pedestrian trails of a type and in a location to be approved by Deer Vista prior to installation (collectively, the “**Easement Improvements**”). In no event shall any improvement to the Easement Parcel which could affect the assessment and taxation of the Easement Parcel as platted “open space” by Wasatch County be made by Grantee. Grantee shall be responsible for paying in a timely manner (or reimbursing Grantee if paid by Grantee) all increases in taxes, if any, attributable to the Easement Improvements. Grantee, and its successors in the Grantee Parcel. Grantee shall be responsible for all costs associated with constructing, installing, maintaining, repairing and/or replacing said Easement Improvements at its sole expense, including but not limited to any work or irrigation water required to keep the Easement Improvements in a natural and attractive condition. Grantee shall take all measures required to obtain at its expense all permits and regulatory approvals required to install the Easement Improvements and ensure strict compliance with any Wasatch County approved plans or specifications for the Easement Improvements (the “**Approved Plans**”). No pedestrian trail constructed within the Easement Parcel shall connect to any other existing or future trail in the Deer Canyon Preserve subdivision described above. If a fence is required to be installed around the detention pond by regulatory agencies, such fence shall not be a chain link fence, but will be a decorative fence and the design of and materials used for the fence shall be submitted to Grantee for Grantee’s review and approval, which approval shall not be unreasonably withheld. Except as otherwise specifically set forth herein, Grantee shall have no right to go or travel upon, over or across any lands of Grantor except for the Easement Parcel. Nothing contained herein shall grant or be construed to grant to Grantee the right to use the Easement Parcel for purpose other than the purposes set forth herein or to change the dimensions or location of the Easement Parcel.

3. **Due Diligence; Disclaimer of Warranties.** Grantee has performed all of the due diligence on the Deer Vista Parcel it deems necessary to confirm that the Easement Parcel is an appropriate location for the Easement Improvements. The rights of use and improvement being granted hereunder are being conveyed in their “AS-IS, WHERE-IS” condition without any warranties on the part of Deer Vista as to fitness for Grantee’s use for a particular purpose.

4. **Access to Easement Parcel Subject to Prior County Approval.** Before accessing the Easement Parcel, for the purpose of installing the Easement Improvements or otherwise, Grantee shall provide Deer Vista with a written notification of Wasatch County’s approval of the Approved Plans in the form of a drawing (or set of drawings) depicting the Easement Improvements stamped by officials from the Wasatch County Building or Engineering Department(s) (as applicable).

5. **Security for Performance of Easement Improvements.** As security for Grantee’s faithful installation of the Easement Improvements in strict accordance with the Approved Plans, prior to commencing any work on the Easement Parcel, Grantee shall provide security to Deer Vista in the sum of Fifty Thousand Dollars (\$50,000) in the form of a deposit into the escrow account of Meridian Title Company (“**Meridian Title**”) for the purpose of securing Grantee’s obligations under Section 2 of this Agreement, all as is more particularly described in that certain Escrow Agreement between Deer Vista, Jovid and Meridian Title

6. **Title.** Title to the Easement Parcel shall remain in the name of Deer Vista.
7. **Duration; Termination Upon Change of Use of Grantee Parcel.** Grantee's rights to use the Easement Parcel under this Agreement shall be perpetual in nature, provided that the Grantee Parcel continues to be used as a hotel or condominium project in perpetuity. In the event that Grantee or any of Grantee's successors-in-interest in the Grantee Parcel use the Grantee Parcel for any use other than as a hotel or condominium project, Deer Vista shall have the right to unilaterally terminate this Agreement by executing and recording a Termination of Easement Agreement referencing this Section 7 and setting forth the condition hereof which has not been satisfied. This Easement shall automatically terminate if the Grantee's Development does not go forward within five (5) years of the date of this Easement.
8. **Indemnity.** Grantee and its successors shall defend, protect, indemnify and hold harmless Deer Vista, the Deer Vista Homeowner's Association and the co-owners of Deer Vista, from any costs, liens, claims, charges, and penalties, including reasonable attorneys' fees, arising out of or resulting from any work or activities of Grantee or its agents, employees and contractors undertaken in connection with Easement Parcel, including without limitation, claims arising out of personal injury, property damage or otherwise incurred as a result of any violation of this Agreement.
9. **Insurance.** Grantee shall obtain and maintain sufficient insurance to cover any damages, including but not limited to personal, injury, property damage and flooding, which may be caused to the Deer Vista Parcel or any structures built or yet to be built on said property due to the construction, operation, maintenance and repair of the Easement Improvements, or the failure of the same. Grantee shall name the Deer Vista Homeowner's Association as an additional insured on its insurance policies and provide evidence of such insurance annually to Grantee.
10. **Covenants to Run with the Land.** The rights and obligations set forth herein shall run with title to the Deer Vista Parcel and the Grantee Parcel, and shall be binding upon all parties having or acquiring any right, title or interest in or to the Deer Vista Parcel or the Grantee Parcel.
11. **Binding.** The provisions of this easement agreement shall specifically bind the successors, assigns, heirs, personal representatives, mortgagees, creditors and other transferees of the Grantor and Grantee.
12. **Severability.** In the event that any one or more of the provisions of this Agreement shall for any reason be held to be invalid or unenforceable, the remaining provisions of this Agreement shall be unimpaired, and shall remain in full force and effect and be binding upon the parties hereto.
13. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of Utah.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the date first above written.

DEER VISTA, LLC, a Utah limited liability company

Paul Jennings, Manager

ACKNOWLEDGEMENT

STATE OF _____)
 : ss.
County of _____)

On the _____ day of August, 2017 personally appeared before me Paul Jennings, Manager of Deer Vista, LLC, party to the foregoing instrument, who duly acknowledged to me that he executed the same.

See Attached !

Notary Public

[Additional signatures page follows.]

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

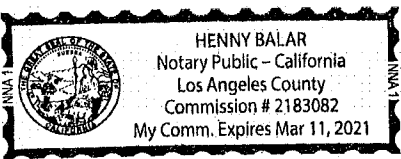
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)
On August 28, 2017 before me, Henny Balar, Notary Public,
Date Here Insert Name and Title of the Officer
personally appeared Paul Jennings
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature [Handwritten Signature]
Signature of Notary Public



Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Easement Agreement
Document Date: 8/25/17 Number of Pages: 8
Signer(s) Other Than Named Above: NO other signers

Capacity(ies) Claimed by Signer(s)

Signer's Name: Paul Jennings
 Corporate Officer — Title(s): Manager
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

Signer's Name: _____
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Individual Attorney in Fact
 Trustee Guardian or Conservator
 Other: _____
Signer Is Representing: _____

EXHIBIT A

[Legal Description of Deer Vista Parcel]

PARCEL "B" OF AMENDMENT TO DEER CANYON PRESERVE PHASE 2
SUBDIVISION, AS RECORDED.

TAX PARCEL NO. 00-0020-3391; SERIAL NO. 0DP-200B-0-006-025.

EXHIBIT B

[Legal Description of Grantee Parcel]

Parcel 1: [00-0021-1794]

PARCEL 1, AMENDMENT TO DEER CANYON PRESERVE PHASE 2 SUBDIVISION, ACCORDING TO THE PLAT THEREOF AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

Parcel 2: [00-0020-3217, 00-0020-3218 and 00-0020-3219]

PARCELS B, C AND D, IROQUOIS PHASE 2, ACCORDING TO THE PLAT THEREOF AS RECORDED IN THE OFFICE OF THE WASATCH COUNTY RECORDER.

Wasatch County Tax Parcel Nos. 00-0021-1794; 00-0020-3217, 00-0020-3218 and 00-0020-3219

EXHIBIT C**[Legal Description of Easement Area]**

That portion of the following-described land which is located within the boundaries of Deer Canyon Preserve Phase 2 Subdivision Parcel B:

Beginning at a point that is S 89°33'10" E 1,755.06 feet along the ¼ section line and South 629.89 feet from the West ¼ Corner of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence North 953.78 feet, thence N 38°11'47" W 64.11 feet, thence S 87°26'26" E 121.62 feet, thence S 09°24'36" E 58.16 feet, thence S 05°58'13" W 159.07 feet, thence S 13°09'45" W 161.28 feet, thence S 00°25'32" E 185.25 feet, thence S 20°40'26" W 84.97 feet, thence S 01°30'13" W 140.17 feet, thence S 41°56'26" E 38.47 feet, thence S 58°55'00" E 123.92 feet, thence S 20°55'58" E 145.02 feet, thence S 31°01'44" W 65.48 feet, S 60°32'19" W 104.80 feet, thence N 29°22'50" W 131.34 feet to the point of Beginning.

Part of Wasatch County Tax Parcel No. 00-0021-1794; Serial No. ODP-2001-0-006-025.