

EASEMENT AGREEMENT

TRACEY CANNON OR SUCCESSOR, ("TRACEY") TLC INVESTMENT ENTERPRISE, LLC, a Utah Limited Liability Company OR ITS SUCCESSOR, ("TLC"), WASATCH COUNTY ("County"), JEPPSON PROPERTY INVESTMENTS, LLC, a Utah Limited Liability Company OR ITS SUCCESSOR ("Jeppson"), CROSSING AT LAKE CREEK HOMEOWNERS ASSOCIATION, INC. ("Crossings HOA"), and IVORY LAND CORPORATION ("Ivory") enter into this EASEMENT AGREEMENT (this "Agreement") on SEPTEMBER 27, 2023. TLC, County, Jeppson, Crossings HOA, and Ivory are each referred to herein as a "Party" and are collectively referred to herein as the "Parties".

Background

- A. Tracey Cannon and TLC has granted the County a Drainage Easement across Tracey Cannon's and TLC's property for the operation, maintenance, repair, alteration, and replacement of drainage lines and facilities recorded as Entry Number 469381 in the books of the Wasatch County Recorder ("County Easement").
- B. The Parties, or some of them, have previously entered into various agreements regarding their respective rights and responsibilities related to the storm drain facilities referenced in the County Easement.
- C. The Parties desire to vacate the County Easement and replace it, in its entirety, with this Agreement.
- D. The Parties desire to memorialize their rights and responsibilities in this Easement Agreement ("Agreement") which shall be recorded against Parcel Nos. 00-0008-9461, 00-0012-6388, 00-0020-9919, 00-0021-8436, 00-0012-6388, and 00-0021-8437.

NOW, THEREFORE, in consideration of the mutual promises, covenants, provisions set forth herein, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

Terms

- 1. Incorporation of Easement. The Parties recognize Tracey and TLC has previously granted the County the County Easement recorded as Entry Number 469381 in the official records of the Wasatch County Recorder. The Parties agree the County Easement is by this instrument vacated, null, void and of no further effect whatsoever.
- 2. Private Party's Rights and Obligations. The Parties recognize Ivory owns approximately 14.7 acres of real property comprising what was anticipated as Phase 10 of the Crossings at Lake Creek subdivision, which is Parcel No. 00-0020-9919 ("Ivory Property"). The Parties further recognizing Ivory, TLC, and Crossings HOA have previously entered into that Settlement & Road Construction Agreement dated May 20th, 2020 ("Settlement Agreement"). Consistent with the Settlement Agreement, the Parties acknowledge and agree as follows:

- a. Tracey, Jeppson and TLC Investment Enterprise LLC hereby grants, conveys, sells, and sets over to Ivory, its successors and assigns, 1) a perpetual non-exclusive easement for the construction, operation, maintenance, repair, alteration, and replacement of drainage lines and facilities on, over, under, and across the real property located in Wasatch County, State of Utah, and 2) a perpetual, non-exclusive easement for the collection and detention of all storm drainage originating on the Ivory Property, and for the operation, maintenance, repair, alteration, and replacement of the detention pond on, over, under, and across the real property located in Wasatch County, State of Utah, described as follows: See attached Exhibit Easement-A, ("Ivory Drainage Lines Easement") and Easement-C, ("Legal Description of the Detention Pond").
- b. Ivory shall construct the storm drain shown on Exhibit Easement-B ("Storm Drain System"), connecting 1200 South to a detention pond to be constructed to the north of the Ivory Property ("Detention Pond"). The Detention Pond is further described and defined in Exhibit Easement-C.
- c. Ivory and its successors in interest shall have the right to utilize the Ivory Drainage Lines Easement and the Storm Drain System for all storm drainage originating from the Ivory Property.
- d. Ivory and its successors in interest shall have the right, but not the responsibility, to utilize the Ivory Drainage Lines Easement for maintenance of the Storm Drain System and will be required to restore the site to the condition it was prior to the maintenance. All costs will be split pro-rata based on ERU's that utilize the detention pond per the Section L.
- e. Ivory shall have the responsibility to maintain the Detention Pond until the land is conveyed to Crossings HOA at which time the sole responsibility is the Crossings HOA, nevertheless, Ivory and TLC, Jeppsons and the Crossings HOA shall at all times in which the Detention Pond is not their responsibility to maintain, have the right, but not the responsibility, to maintain the Detention Pond. In the event that the Detention Pond expands from the descriptions in the exhibits to this Agreement, such as if future development utilizes an expanded Detention Pond, Ivory shall have the right, but not the responsibility, to maintain the expanded Detention Pond.
- f. TLC, Jeppson and/or Crossing HOA shall only install improvements in the County Easement that will not interfere with the County's use of the easement. The County agrees that sod, shallow root plants, irrigation systems (e.g. sprinklers) are acceptable improvements in the County Easement ("Approved Improvements") and trails sidewalks, utilities, fences, path lighting and roadways are subject to the ordinary County approval process.
- g. Tracey, TLC, Jeppson or successors and/or the Crossings HOA maintain exclusive right to utilize the Detention Pond for any and all activity and Ivory is only allowed access for construction and maintenance purposes.

- h. Ivory or its successor in interest shall construct a park on the Ivory Property on the Parcel-B identified on Exhibit Easement-D. The park shall be conveyed as open space to the Crossings HOA.
 - i. Ivory or its successor in interest shall construct a trail on the Ivory Property on the Parcel-A identified on Exhibit Easement-D. The trail and Parcel-A shall be conveyed as open space to the Crossings HOA, and shall be maintained by the Crossings HOA after the warranty period expires after it is approved by the County.
 - j. Crossings HOA members and Ivory or its successor in interest shall have the right to utilize the park and trail, subject to any reasonable rules and regulations established by the governing entity, which is the Crossings HOA.
 - k. In consideration for use of the park and trail, Ivory or its successor will reimburse the Crossings HOA 33% of the ongoing maintenance, repair and replacement costs directly associated with the park, trail and associated improvements. The County shall not be required to ensure this is paid.
 - l. When calculating assessments due from the Ivory HOA to the Crossings HOA or other costs to maintain the Detention Pond, proportionate use of the Detention Pond shall be calculated on a per ERU basis. Only the ERU's that have their storm drainage system connected to the Detention Pond shall be included. Any other measure for calculation can only be used with mutual consent from all Parties with financial interests. When agreement cannot be reached, ERU-based share will be required. Ivory or its successors are responsible for a total of Sixty Six (66) ERU's based on the Settlement Agreement between Ivory and Crossings X, LLC and TLC. For example, Ivory has 66 ERU's utilizing the Detention Pond and Crossings HOA has 12 ERU's utilizing the detention pond, Ivory will be responsible for 84.6% of the costs and Crossings HOA for 15.4% of the costs. The County shall not be required to ensure this is paid.
 - m. Provided Tracey, Jeppson and TLC Investments provide the detention capacity for Ivory as outlined herein nothing in this Agreement shall be construed to otherwise limit the rights of Tracey, Jeppson, TLC Investments and/or its successors in interests to seek approval for additional storm water detention capacity, and other landscaping and structures to this Detention Pond. Ivory or its successors agree to comply with any and all changes as long as their Eighty Thousand Three Hundred (80,300) cubic feet of capacity (the initial storage requirement for Ivory and Phase 7b and 8b of The Crossings at Lake Creek) is maintained.
3. County Rights and Obligations. The Parties recognize the County has previously entered into The Crossings at Lake Creek Development Agreement for Phases 2, 3, 5, 7A, 8A, 7B, 8B, 9, 10, and 12 recorded as Entry Number 317575 in the books of the Wasatch County Recorder ("Development Agreement"). Consistent with the Development Agreement, the Parties acknowledge and agree as follows:

- a. The County shall maintain the subsurface Storm Drain System contained within the County Easement which maintenance shall include without limitation keeping the catch basins free of debris;
- b. The County shall repair any Approved Improvements damaged in its maintenance of the Storm Drain System at their cost;
- c. The County shall have the right, but not the responsibility to maintain or repair the Detention Pond; and
- d. In the event the County elects to perform any maintenance or repairs on the Detention Pond, Ivory or its successor, TLC or its successor, and the Crossings HOA shall reimburse the County for any maintenance, and repair of the Detention Pond to the extent of their proportionate use (as outlined above). In the event Wasatch County elects to perform any necessary above ground (because the County has agreed to maintain the subsurface storm drain system after the applicable warranty period) maintenance or repairs after the Ivory HOA and Crossings HOA has been given a commercially reasonable time to make the identified repairs on its own after notice, unless it is not commercially reasonable to give notice due to an imminent threat to life or property, the Ivory HOA and the Crossings HOA shall reimburse Wasatch County for all maintenance and repair of the Selected Detention Pond to the extent of their proportionate use.

4. Miscellaneous.

- (a) This Agreement may be signed in one or more counterparts with the same effect as if the parties executing the counterparts had all executed one document. The exhibits attached to this Agreement are incorporated by this reference.
- (b) If any provision is held to be invalid and unenforceable, the provision will be severable from, and the invalidity and unenforceability will not be construed to have any effect on, the remaining provisions of this Agreement.
- (c) This Agreement constitutes a covenant running with the land and will be binding upon and inure to the benefit of successors and assigns of the Parties.
- (d) This Agreement is to be governed by and construed in accordance with Utah law. Time is of the essence. The failure of a person to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein will not be deemed a waiver of any rights or remedies, and will not be deemed a waiver of any subsequent breach or default.
- (e) The provisions of this Agreement are not intended to create, nor will they be in any way interpreted or construed to create, a joint venture, partnership or any similar relationship between the Parties. The provisions of this Agreement will be construed as a whole and not strictly for or against any Party. Nothing in this Agreement is intended to create an enforceable right, claim, or cause of action by any third-party

against any Party to this Agreement.

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

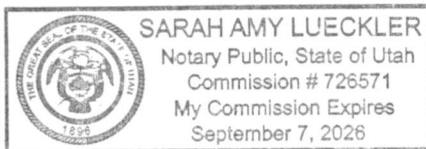
[signatures and acknowledgments on following page(s)]

TLC INVESTMENT ENTERPRISE, LLC

Tracey M. Cannon
By:
Its: gen mgmt

STATE OF UTAH)
COUNTY OF Salt Lake : ss.

The foregoing Easement Agreement was acknowledged before me this 1st day of December, 2023, by Tracey Cannon, authorized representative of TLC Investment Enterprise, LLC.



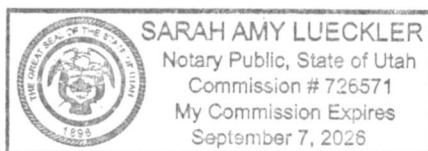
[Signature]
NOTARY SIGNATURE AND SEAL

TRACEY CANNON

Tracey M. Cannon
By: Tracey Cannon, an individual

STATE OF UTAH)
COUNTY OF Salt Lake : ss.

The foregoing Easement Agreement was acknowledged before me this 1st day of December, 2023, by Tracey Cannon, an individual.



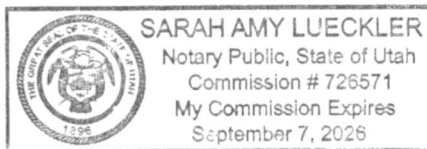
[Signature]
NOTARY SIGNATURE AND SEAL

JEPPSON PROPERTY INVESTMENTS, LLC

Brenda Huff
By: Brenda Huff
Its: Manager

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

The foregoing Easement Agreement was acknowledged before me this 9th day of December, 2023, by Brenda Huff, authorized representative of Jeppson Property Investments, LLC.



Sarah Lueckler
NOTARY SIGNATURE AND SEAL

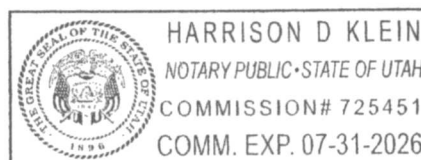
THE CROSSINGS AT LAKE CREEK
HOMEOWNERS ASSOCIATION, INC

Gregory Tumulty
By: Gregory Tumulty
Its: President

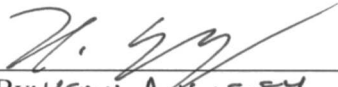
STATE OF UTAH)
COUNTY OF Wasatch : ss.)

The foregoing Easement Agreement was acknowledged before me this 29 day of December, 2023, by Gregory Tumulty, authorized representative of The Crossings at Lake Creek Homeowners Association.

Harrison D Klein
NOTARY SIGNATURE AND SEAL

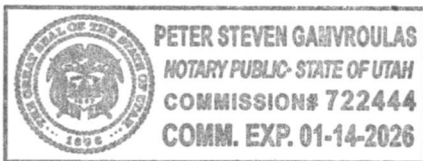


IVORY LAND CORPORATION


By: KEVIN ANGLESEY
Its: SECRETARY

STATE OF UTAH)
 : SS.
COUNTY OF SALT LAKE)

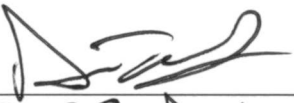
The foregoing Easement Agreement was acknowledged before me this 27th day of SEPTEMBER, 2023, by KEVIN ANGLESEY, authorized representative of Ivory Land Corporation.





NOTARY SIGNATURE AND SEAL

WASATCH COUNTY


By: Dustin Grabau
Its: County Manager

STATE OF UTAH)
 : SS.
COUNTY OF Wasatch)

The foregoing Easement Agreement was acknowledged before me this 10 day of January, 2024, by Wendy MCKnight, authorized representative of Wasatch County.



NOTARY SIGNATURE AND SEAL

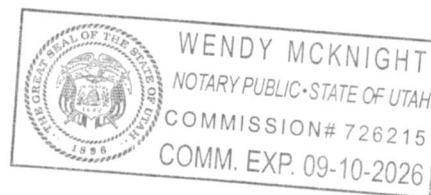


EXHIBIT EASEMENT-A

The Ivory Drainage Lines Easement

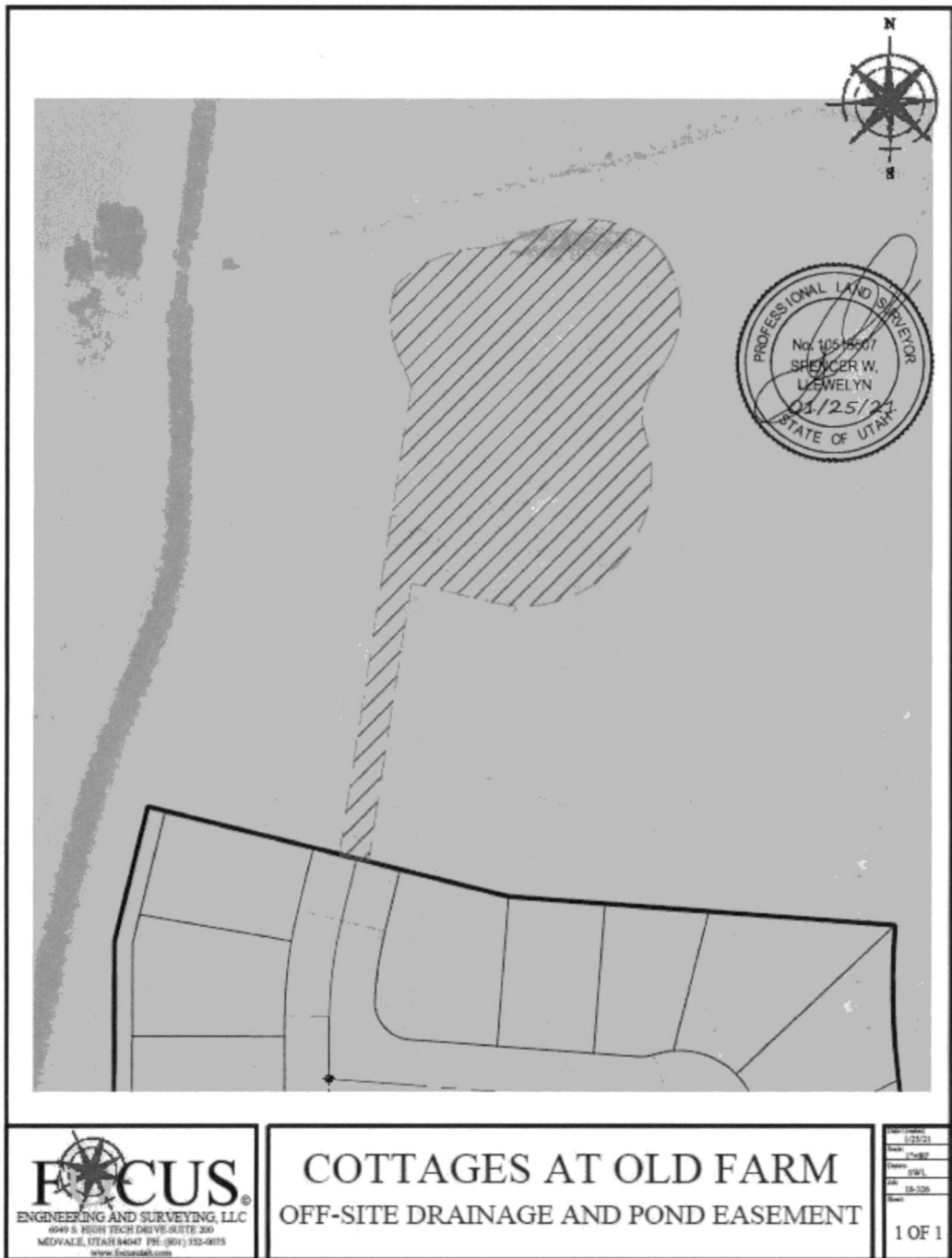


EXHIBIT EASEMENT-C

Legal Description of the Detention Pond

LEGAL DESCRIPTION

PREPARED FOR

THE CROSSINGS AT LAKE CREEK

HEBER CITY, UTAH

(January 25, 2021)

OFF SITE DRAINAGE AND POND EASEMENT

An easement located in the SW1/4 of Section 3, Township 4 South, Range 5 East, Salt Lake Base and Meridian, Wasatch County, Utah, more particularly described as follows:

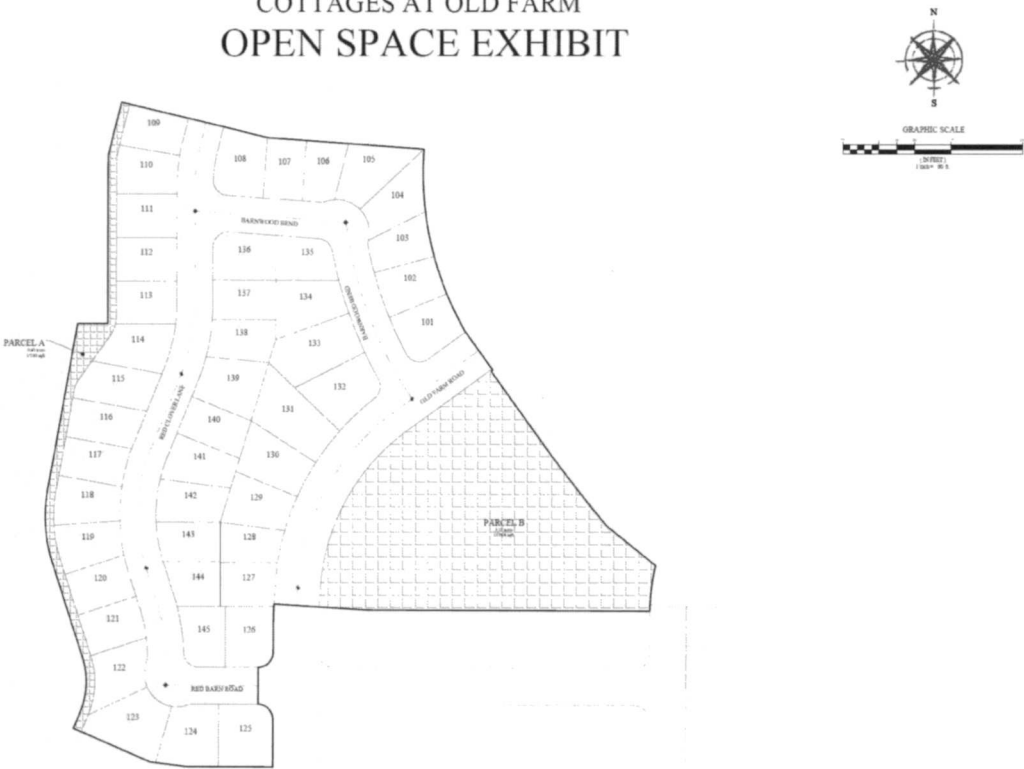
Beginning at a point located S89°48'35"W along the Section line 1,820.79 feet and South 3,658.76 feet from the North 1/4 Corner of Section 3, T4S, R5E, SLB&M; thence N08°41'33"E 313.71 feet; thence Northerly along the arc of a non-tangent curve to the left having a radius of 195.48 feet (radius bears: S71°32'54"W) a distance of 21.04 feet through a central angle of 06°10'03" Chord: N21°32'08"W 21.03 feet; thence Northerly along the arc of a non-tangent curve to the right having a radius of 58.68 feet (radius bears: N62°58'23"E) a distance of 49.99 feet through a central angle of 48°48'32" Chord: N02°37'21"W 48.49 feet; thence Northeasterly along the arc of a non-tangent curve to the right having a radius of 86.36 feet (radius bears: S44°42'04"E) a distance of 66.81 feet through a central angle of 44°19'48" Chord: N67°27'50"E 65.16 feet; thence N75°41'46"E 16.05 feet; thence N67°54'38"E 25.97 feet; thence Easterly along the arc of a non-tangent curve to the right having a radius of 74.81 feet (radius bears: S21°31'13"E) a distance of 77.58 feet through a central angle of 59°25'28" Chord: S81°48'29"E 74.15 feet; thence Southerly along the arc of a non-tangent curve to the right having a radius of 65.06 feet (radius bears: S47°14'53"W) a distance of 87.56 feet through a central angle of 77°06'23" Chord: S04°11'56"E 81.10 feet; thence Southwesterly along the arc of a non-tangent curve to the left having a radius of 53.72 feet (radius bears: S46°01'23"E) a distance of 17.39 feet through a central angle of 18°32'50" Chord: S34°42'12"W 17.31 feet; thence Southerly along the arc of a non-tangent curve to the left having a radius of 47.66 feet (radius bears: S65°55'09"E) a distance of 31.19 feet through a central angle of 37°29'54" Chord: S05°19'54"W 30.64 feet; thence Southwesterly along the arc of a non-tangent curve to the right having a radius of 86.92 feet (radius bears: S70°38'24"W) a distance of 180.26 feet through a central angle of 118°49'24" Chord: S40°03'06"W 149.65 feet; thence N76°50'44"W 61.46 feet; thence S08°41'33"W 187.01 feet; thence N76°09'17"W 20.08 feet to the point of beginning.

Contains: 44,110 square feet or 1.01 acres+/-

Exhibit EASEMENT-D

Depiction of Park Parcel

COTTAGES AT OLD FARM
OPEN SPACE EXHIBIT



PREPARED BY
FOCUS
CONSULTING AND ENGINEERING, LLC
1001 E. 10th Ave. Suite 100
Denver, Colorado 80202