

**WHEN RECORDED RETURN TO:**

Matthew B. Hutchinson  
HOGGAN LEE HUTCHINSON  
1225 Deer Valley Drive, Suite 201  
Park City, Utah 84060

**SEND TAX NOTICES TO:**

**BOUNDARY LINE AGREEMENT**

This BOUNDARY LINE AGREEMENT, entered into and effective as of \_\_\_\_\_, 20\_\_\_\_, is made between Peak Street Management, LLC, a Delaware limited liability company (“**Peak Street**”); Robert E. Bailey (“**Bailey**”); and Van Dyke Investments, L.L.C., a Utah limited liability company (“**Van Dyke**”). Peak Street, Bailey, and Van Dyke may be referred to individually as “**Party**” or collectively as “**Parties**” herein. The purpose of this agreement is to confirm the boundary and division line between the adjoining parcels of land owned by Peak Street and Bailey so that this line is consistent with the Parties’ understanding of the current ownership rights of each Party.

**RECITALS**

A. WHEREAS, Peak Street is the current record title owner of a certain parcel of real property (the “**Peak Street Parcel**”) located in Liberty, Utah which is taxed by Weber County of which is more particularly described in **Exhibit A** hereto;

B. WHEREAS, Bailey is the current record title owner of a certain parcel of real property (the “**Bailey Parcel**”) located in Liberty, Utah which is taxed by Weber County of which is more particularly described in **Exhibit B** hereto;

C. WHEREAS, the easternmost boundary of the Peak Street Parcel borders the westernmost boundary of the Bailey Parcel;

D. WHEREAS, Peak Street and Bailey desire to fix and definitely establish the boundary line between the Peak Street Parcel and the Bailey Parcel as depicted in **Exhibit C** and **Exhibit D** hereto (“**Amended Boundary Line**”) and that such Amended Boundary Line shall apply to and be binding upon Peak Street and Bailey, their heirs, personal representatives, and assigns, as well as any successors-in-interest;

E. WHEREAS, Peak Street acknowledges and agrees that the Amended Boundary Line shall modify the metes and bounds description and the square footage of the total Peak Street Parcel;

F. WHEREAS, Bailey acknowledges and agrees that the Amended Boundary Line shall modify the metes and bounds description and the square footage of the total Bailey Parcel;

G. WHEREAS, Van Dyke, whose address is 609 East Mutton Hollow Road, Kaysville, Utah 84037 is the current holder of that certain Trust Deed which was recorded against the Peak Street Parcel on or about January 22, 2018 in Weber County recorder's office, as Entry No. 2901261; and

H. WHEREAS, Van Dyke is willing to provide written consent to the Amended Boundary Line and to the terms, agreements, and covenants in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Peak Street, Bailey, and Van Dyke agree and consents as follows:

### **AGREEMENT**

1. **Preamble; Recitals; Exhibits.** The Parties hereto agree that the preamble to, the Recitals to, and all Exhibits referenced in this Agreement are accurate and are incorporated by reference into the Agreement, as if fully set forth herein.

2. **Amended Boundary Line.** The Parties intend to supersede the existing, common boundary line of the eastern most boundary of the Peak Street Parcel and the western most boundary of the Bailey Parcel with the Amended Boundary Line as detailed in **Exhibit C** and **Exhibit D**. Upon execution of this Agreement the Amended Boundary Line shall be deemed the common boundary line of the eastern most boundary of the Peak Street Parcel and the western most boundary of the Bailey Parcel.

3. **Conveyance from Peak Street to Bailey.** Pursuant to the foregoing stipulations and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Peak Street hereby remise, release, and forever quit claims to Bailey all of its right, title, and interest to and in any land lying west of the Amended Boundary Line, and specifically that certain triangular tract of approximately 64,056 square feet of land that was located in the southeastern portion of Peak Street Parcel and that shall be located in the southwestern portion of the Bailey Parcel upon the execution of this Amendment that is more particularly described in the **Exhibit E** and depicted in **Exhibit C** and **Exhibit D** as the southern triangular tract identified as "64,056 SF, PEAK STREET TO BAILEY."

4. **Conveyance from Bailey to Peak Street.** As consideration therefor, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Bailey hereby remises, releases, and forever quit claims to Peak Street all of its right, title, and interest to and in any land lying east of the Amended Boundary Line, and specifically, that certain triangular tract of approximately 18,306 square feet land that was located in the northwestern portion of the Bailey Parcel and that shall be located in the northeastern portion of the Peak Street Parcel upon execution of this Agreement that is more particularly described in **Exhibit F** and depicted in **Exhibit C** and **Exhibit D** as the northern triangular tract identified as "18,306 SF, BAILEY TO PEAK STREET."

5. **Van Dyke's Consent.** Van Dyke hereby consents, in writing, to this Agreement and all the terms, agreements, and covenants contained herein, including without limitation the

Amended Boundary Line, the Conveyance from Peak Street to Bailey, and the Conveyance from Bailey to Peak Street, as of the day and year first above written.

6. **Assessment Notice.** The Parties' following addresses may be used for any assessment purposes:

**Peak Street Management, LLC**  
8560 Sunset Boulevard, #413,  
West Hollywood, California 90069

**Robert E. Bailey**  
PO Box 90  
Eden, Utah 84310

7. **Agreement to Run with the Land.** It is mutually agreed and covenanted that this agreement shall run with the land and inure to the benefit of and be binding upon the Parties hereto and their respective heirs, legal representatives, successors and assigns.

8. **Entire Agreement.** This Agreement constitutes the entire understanding and agreement by and among the Parties hereto, and supersedes all prior agreements, representations or understandings by or among them, whether written or oral, pertaining to the subject matter hereof.

9. **Waiver or Modification.** A modification of any provision herein contained, or any other amendment to this Agreement, shall be effective only if the modification or amendment is in writing and signed by all Parties hereto. No waiver by any Party hereto of any breach or default shall be considered to be waiver of any other breach or default. The waiver of any condition shall not constitute a waiver of any breach or default with respect to any covenant, representation or warranty. No failure or delay of either Party in the exercise of such right has expired, nor shall single or partial exercise of any right preclude other or further exercise thereof or of any other right.

10. **Successors and Assigns; Survival.** This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective heirs, successors and assigns. All covenants, representations and warranties of any Party contained herein shall survive the Closing.

11. **Governing Law.** The Agreement shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the State of Utah applicable to agreements made and to be performed wholly within the State of Utah.

12. **Venue and Jurisdiction.** Each Party to this Agreement, by execution of the Agreement, consents to venue in, the courts of the State of Utah in and for Weber County, Utah, regarding any legal action arising from, or otherwise related to, this Agreement.

13. **Construction.** In the event any portion of this Agreement shall be declared by any court of competent jurisdiction to be invalid, illegal, or unenforceable, such portion shall be deemed severed from this Agreement, and the remaining parts hereof shall remain in full force and

effect, as fully as though such invalid, illegal or unenforceable portion had never been part of this Agreement. If any item must be accomplished or delivered hereunder on a day that is not a business day, it shall be deemed to have been timely accomplished or delivered hereunder on a day that is not a business day, if accomplished or delivered on the next business day.

14. **No Other Agreements.** This Agreement supersedes all previous contracts, correspondence and documentation relating to the subject of this Agreement. Any oral representations or modifications concerning this Agreement shall be of no force or effect.

15. **Duplicate Originals, Counterparts.** This Agreement and any originals or exhibits referred to herein may be executed in any number of duplicate originals or counterparts, each of which, when the original signatures are affixed, shall be an original but all of which shall constitute one and the same instrument.

16. **Authority to Execute.** The Parties represent and warrant to each other that they have the right and authority to enter into and execute this Assignment.

17. **Execution of Other Documents; Compliance with Regulations.** The Parties hereto will do all other things and will execute all documents, which are necessary for the transaction contemplated hereby to close. Furthermore, the Parties will comply at their own expense with all applicable laws and governmental regulations required for this transaction to close, including without limitation any required filings with governmental authorities.

*[Signature pages follow.]*

IN WITNESS WHEREOF, Peak Street has executed this Agreement and made it effective as of the date first set forth above.

PEAK STREET MANAGEMENT, LLC  
a Delaware limited liability company

\_\_\_\_\_  
Ross Hinkle, CFO & Authorized Agent

**Acknowledgement**

STATE OF UTAH            )  
                                      :SS  
COUNTY OF \_\_\_\_\_ )

On this the \_\_\_ day of March, 2019, personally appeared before me, Ross Hinkle whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that he is duly to execute the foregoing instrument in his capacity as the authorized signer of Peak Street Management, LLC. and that he executed the foregoing instrument for its stated purpose of his own voluntary act.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, Bailey has executed this Agreement and made it effective as of the date first set forth above.

ROBERT E. BAILEY

\_\_\_\_\_

**Acknowledgement**

STATE OF UTAH            )  
                                      :SS  
COUNTY OF \_\_\_\_\_ )

On this the \_\_\_ day of March, 2019, personally appeared before me, Robert E. Bailey whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that he is duly to execute the foregoing instrument in their personal capacities and that they executed the foregoing instrument for its stated purpose of their own voluntary act.

\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, Van Dyke has executed this Agreement and made it effective as of the date first set forth above.

Van Dyke Investments, L.L.C.,  
a Utah limited liability company

\_\_\_\_\_  
By: \_\_\_\_\_  
Its: \_\_\_\_\_

**Acknowledgement**

STATE OF UTAH )  
 )  
:ss  
COUNTY OF \_\_\_\_\_ )

On this the \_\_\_ day of March, 2019, personally appeared before me, \_\_\_\_\_, whose identity is personally known to me or has been proven on the basis of satisfactory evidence, and being first duly sworn, acknowledged that he or she is duly to execute the foregoing instrument in his or her capacity as the \_\_\_\_\_ of Van Dyke Investments, L.L.C., that he or she executed the foregoing instrument for its stated purpose of his or her own voluntary act.

\_\_\_\_\_  
Notary Public

**EXHIBIT A**

BEGINNING AT A POINT 1677.04 FEET NORTH 00°25'25" EAST AND 2645.82 FEET NORTH 89°32'20" WEST FROM THE SOUTHEAST CORNER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, US SURVEY, AND RUNNING THENCE SOUTH 23°02'54" EAST 922.78 FEET TO A FENCE, THENCE ALONG SAID FENCE NORTH 89°57'36" WEST 1407.92 FEET TO A FENCE LINE, THENCE NORTH 88°41'06" WEST 290.73 FEET ALONG SAID FENCE TO THE EAST RIGHT OF WAY LINE OF 3300 EAST STREET, THENCE TWO (2) COURSES ALONG SAID RIGHT OF WAY LINE AS FOLLOWS: (1) NORTH 00°03'00" EAST 499.08 FEET AND (2) NORTH 15°59'08" WEST 6.77 FEET, THENCE SOUTH 89°37'16" EAST 704.95 FEET, THENCE NORTH 0°22'44" EAST 345.40 FEET TO A FENCE, THENCE ALONG SAID FENCE SOUTH 89°33'33" EAST 631.53 FEET TO THE POINT OF BEGINNING.

Parcel # 22-007-0107

DRAFT

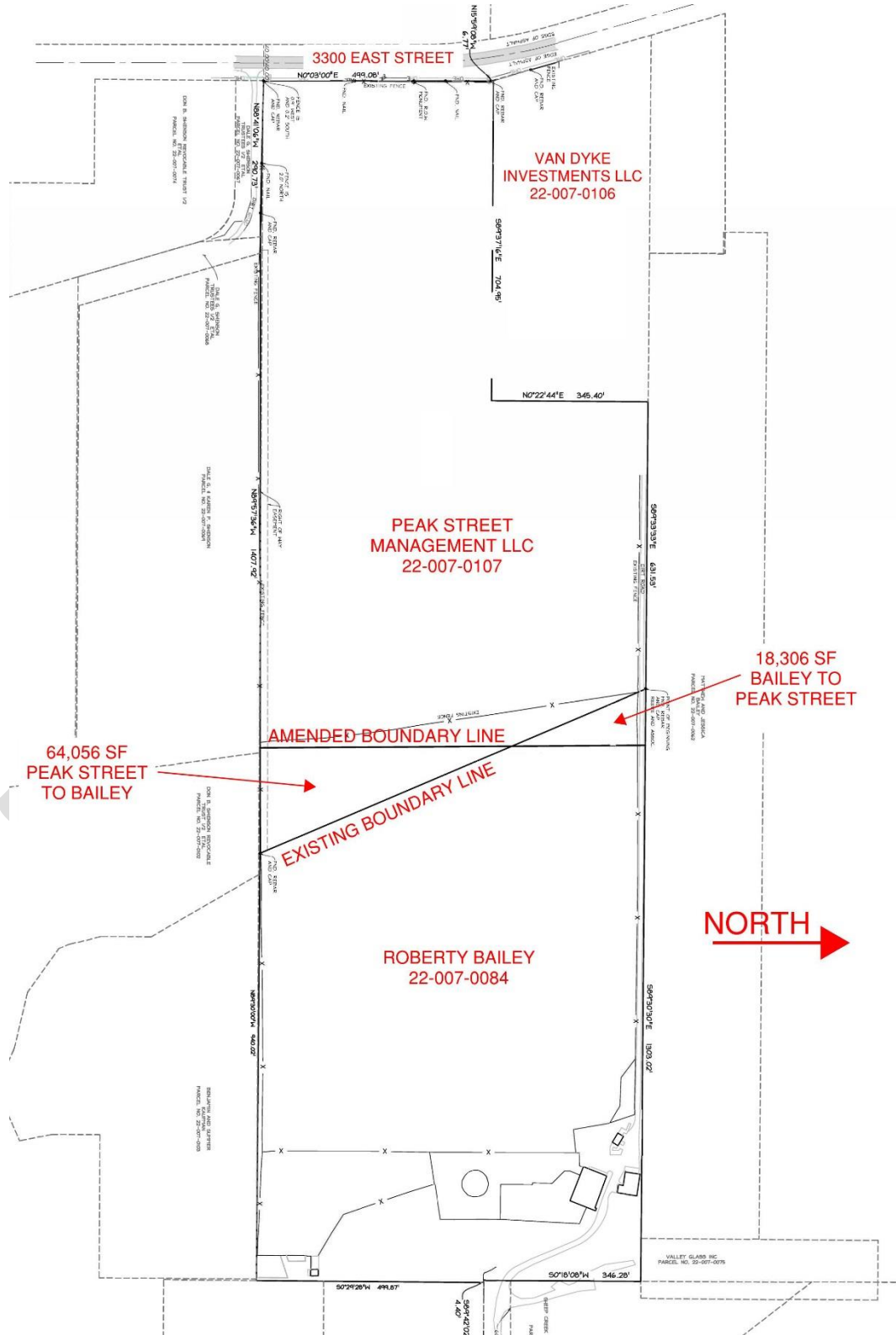


**EXHIBIT B**

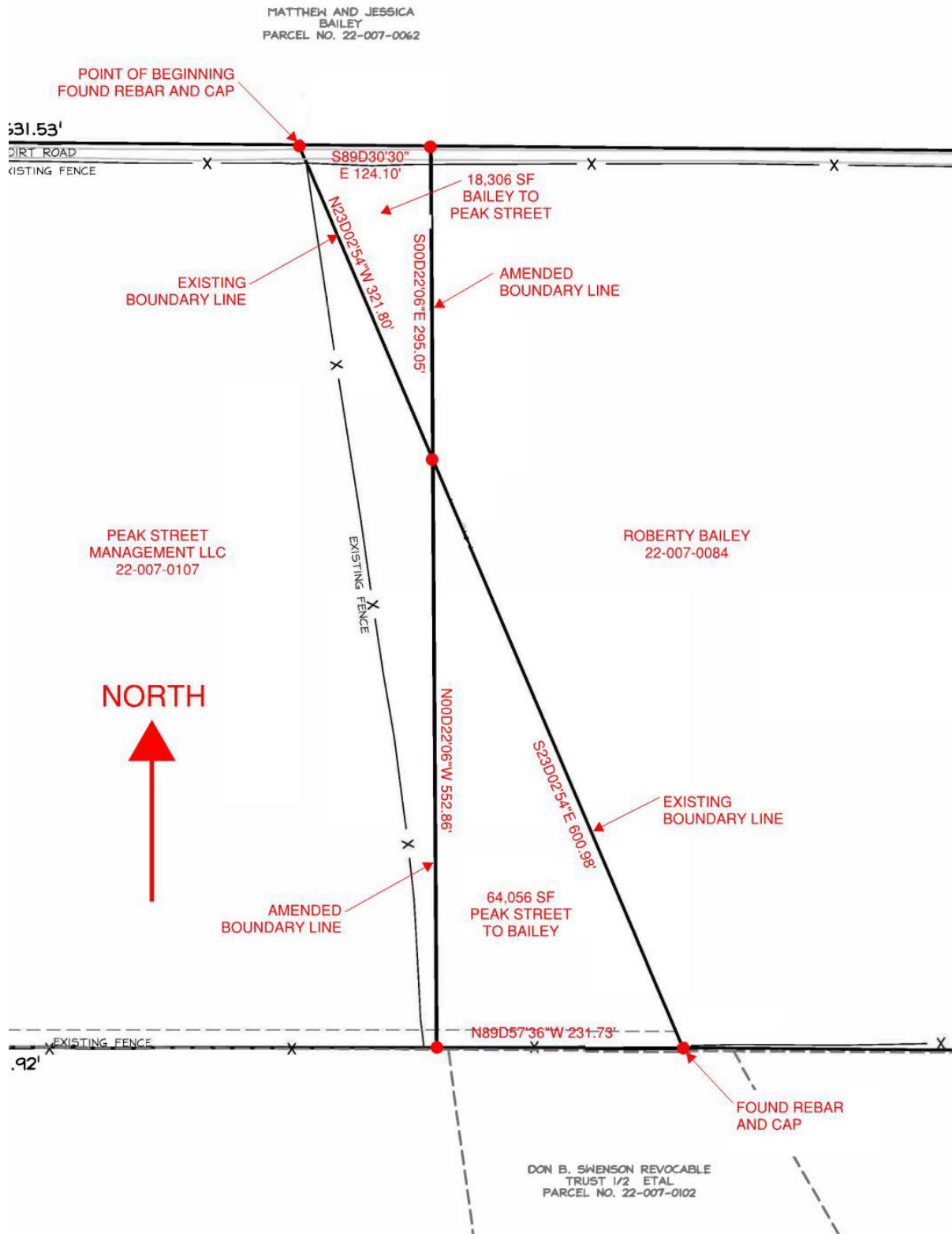
PART OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS NORTH 00°25'25" EAST 1677.29 FEET AND NORTH 89°34'35" WEST 1342.84 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 17 (BASIS OF BEARING BEING SOUTH 89°39'59" EAST ALONG THE LINE BETWEEN THE SOUTH QUARTER CORNER AND THE SOUTHEAST CORNER OF SAID SECTION 17); THENCE SOUTH 00°18'08" WEST 346.09 FEET; THENCE SOUTH 89°42'02" EAST 4.40 FEET TO THE WEST BOUNDARY LINE OF SOUTHWICK SUBDIVISION; THENCE SOUTH 00°29'28" WEST ALONG SAID WEST LINE 499.98 FEET; THENCE NORTH 89°30'00" WEST 939.97 FEET THENCE NORTH 23°02'55" WEST 922.91 FEET; THENCE SOUTH 89°30'30" EAST 1303.02 FEET TO THE POINT OF BEGINNING. TOGETHER WITH A RIGHT OF WAY FOR THE PURPOSE OF HAULING PRODUCE OVER EXISTING ROADWAY, OVER AND ACROSS THE FOLLOWING DESCRIBED LAND: A PART OF THE SOUTH HALF OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE MERIDIAN, US SURVEY, BEGINNING AT A POINT IN THE CENTER OF CANAL, WEST 1343.87 FEET AND SOUTH 982.85 FEET AND WEST 1218 FEET FROM THE NORTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 17, WHICH POINT IS 1456 FEET EAST FROM THE EAST SIDE OF ROAD; AND RUNNING THENCE WEST 1456 FEET TO ROAD; THENCE SOUTH 313 FEET ALONG ROAD; THENCE EAST 340 FEET TO CANAL; THENCE SOUTH ALONG CANAL 585 FEET TO THE SOUTH LINE OF GRANTOR'S LAND; THENCE EAST ALONG SAID SOUTH LINE 1329 FEET TO CANAL; THENCE NORTH ALONG CANAL TO BEGINNING. SUBJECT TO A 60 FOOT EASEMENT OVER THE FOLLOWING DESCRIBED PROPERTY: PART OF THE SOUTHEAST QUARTER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT THAT IS NORTH 00°25'25" EAST 1392.16 FEET AND NORTH 89°34'35" WEST 713.31 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 17 (BASIS OF BEARING BEING SOUTH 89°39'59" EAST ALONG THE LINE BETWEEN THE SOUTH QUARTER CORNER AND THE SOUTHEAST CORNER OF SAID SECTION 17); THENCE SOUTH 03°31'25" EAST 60.14 FEET TO A POINT ON THE NORTH LINE OF SOUTHWICK SUBDIVISION PHASE 1; THENCE NORTH 89°39'50" WEST ALONG SAID NORTH LINE AND ITS EXTENSION 632.94 FEET; THENCE NORTH 00°18'08" EAST 60.00 FEET; THENCE SOUTH 89°39'50" EAST 628.93 FEET TO THE POINT OF BEGINNING.

Parcel # 22-007-0084

**EXHIBIT C**



# EXHIBIT D



**EXHIBIT E**

BEGINNING AT A POINT N00°25'35"E 835.10 FEET AND S89°34'25"E 168.59 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN (THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS N89°34'25"W ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN BETWEEN THE SOUTH QUARTER CORNER OF SAID SECTION 17 AND THE SOUTHWEST CORNER OF SAID SECTION 17); THENCE N00°22'06"W 552.86 FEET; THENCE S23°02'54"E 600.98 FEET; THENCE N89°57'36"W 231.73 FEET TO THE POINT OF BEGINNING.

CONTAINS: 64,056 SQUARE FEET OR 1.471 ACRES

DRAFT

**EXHIBIT F**

BEGINNING AT A POINT N00°25'35"E 1683.07 FEET AND S89°34'25"E 32.73 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN (THE BASIS OF BEARINGS FOR THIS DESCRIPTION IS N89°34'25"W ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 17, TOWNSHIP 7 NORTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN BETWEEN THE SOUTH QUARTER CORNER OF SAID SECTION 17 AND THE SOUTHWEST CORNER OF SAID SECTION 17); THENCE S89°30'30"E 124.10 FEET; THENCE S00°22'06"E 295.05 FEET; THENCE N23°02'54"W 321.80 FEET TO THE POINT OF BEGINNING.

CONTAINS: 18,306 SQUARE FEET OR 0.420 ACRES

DRAFT