

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

MERIDIAN CITY CLERK
33 E. Broadway Avenue
Meridian, Idaho 83642

AGREEMENT CONCERNING NO-BUILD COVENANT

This Agreement Concerning No-Build Covenant ("Agreement") is made this ____ day of _____, 2025 ("Effective Date") by and between the City of Meridian, an Idaho municipal corporation ("City") and PS Mountain West, LLC, a Delaware limited liability company ("PS"). City and PS may be referred to in this Agreement individually as a "Party" or collectively as the "Parties" as warranted under the circumstances.

WITNESSETH:

WHEREAS, City owns that certain real property in Meridian, Idaho (APN S0434131300) depicted as Parcel 1 on Exhibit A, which is attached hereto and incorporated herein by reference ("City Parcel").

WHEREAS, PS owns that certain real property in Meridian, Idaho (APN S0434141850) depicted as Parcel 2 on Exhibit A ("PS Parcel").

WHEREAS, PS intends to construct a self-storage facility ("Self-Storage Facility") on the PS Parcel in accordance with that certain Development Agreement between the City and PS dated July 25, 2023 (Instrument No. 2023-042622), which is incorporated herein by reference ("Development Agreement").

WHEREAS, the City Parcel includes an area designated for a new access road to North Ten Mile Road, as depicted on Exhibit B, which is attached hereto and incorporated herein ("New Access Road Area").

WHEREAS, PS is required, at its sole expense, to construct the new access road and related improvements within the New Access Road Area in accordance with Sections 5.1(f)-(i) of the Development Agreement.

WHEREAS, to facilitate PS's preferred construction plans for the Self-Storage Facility, PS would like the City to agree to a no-build covenant that prohibits the City from constructing any building within the New Access Road Area.

WHEREAS, the City is willing to enter into this Agreement prohibiting the construction of any building within the New Access Road Area.

NOW, THEREFORE, for Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is acknowledged, the Parties agree as follows:

1. The foregoing recitals are accepted by the Parties as true and are incorporated by reference herein.
2. PS shall remit Ten Dollars (\$10.00) to the City for the covenant set forth in Section 3 of this Agreement.
3. The City shall not construct any building ("Building") within the New Access Road Area. For the purpose of this Agreement, the term "Building" means only a building subject to the permitting requirements set forth in the most recent edition of the International Building Code adopted by the City, as amended by Title 10 of the Meridian Municipal Code ("IBC"). For clarity, the term "Building" does not include the access road and related improvements required under Sections 5.1(f)-(i) of the Development Agreement, nor any other structures or improvements that do not require a permit under the IBC.
4. This Agreement shall be perpetual, run with the land, and be binding on the Parties and their successors and assigns. This Agreement shall, to the extent practicable, be recorded in the public records of Ada County, Idaho.
5. Notwithstanding Section 4 , this Agreement may be modified or terminated in writing by mutual agreement of the Parties.
6. The Parties acknowledge that each Party and, if they should so choose, their attorneys, have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement. This is the entire agreement among the Parties with respect to the no-build covenant covered herein. This Agreement shall be governed in all respects by the laws of the State of Idaho and venue shall be Ada County, Idaho. The Parties acknowledge and agree there are no third-party beneficiaries to this Agreement. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision hereof. Time is of the essence with respect to each and every covenant and obligation under this Agreement.
7. The following provisions, as applicable, are required by Idaho law. The terms used in this Section 7 shall have the definitions set forth in the respective Idaho Code provisions.
 - a. Pursuant to Idaho Code § 67-2346, PS certifies it is not engaged in, and will not for the duration of this Agreement engage in, a boycott of goods or services from Israel or territories under Israel's control.
 - b. Pursuant to Idaho Code § 18-8703, PS certifies it is not, and will not for the duration of this Agreement become, an abortion provider or an affiliate of an abortion provider.
 - c. Pursuant to Idaho Code § 67-2359, PS certifies it is not, and for the duration of this Agreement will not be, a company owned or operated by the government of China.

- d. Pursuant to Idaho Code § 67-2347A, PS certifies it is not currently engaged in, and will not for the duration of this Agreement engage in, a boycott of any individual or company because that individual or company engages in or supports the exploration, production, utilization, transportation, sale, or manufacture of fossil fuel-based energy, timber, minerals, hydroelectric power, nuclear energy, or agriculture.
- e. Pursuant to Idaho Code §67-2347A, PS certifies it is not currently engaged in, and will not for the duration of this Agreement engage in, a boycott of any individual or company because that individual or company engages in or supports the manufacture, distribution, sale, or use of any firearm.

IN WITNESS WHEREOF, the Parties have executed this Agreement, effective as of the Effective Date.

[End of text; signatures on the following pages]

City of Meridian

Attest:

Robert E. Simison, Mayor

Chris Johnson, City Clerk

STATE OF IDAHO)

) ss

County of Ada)

This record was acknowledged before me on _____, 2025, by Robert E. Simison and Chris Johnson on behalf of the City of Meridian in their capacities as Mayor and City Clerk, respectively.

Notary Signature: _____

My Commission Expires: _____

PS Mountain West, LLC,
a Delaware limited liability company

By: Public Storage Operating Company,
a Maryland real estate investment trust
its sole managing member

By: [Signature]
Name: Sharon Lindor
Its: Vice President

~~STATE OF _____)
) ss
County of _____)~~

This record was acknowledged before me on _____, 2025, by _____ on behalf Public Storage Operating Company, a Maryland real estate investment trust, the sole managing member of PS Mountain West, LLC, a Delaware limited liability company, in his/her capacity as _____.

Notary Signature: _____
My Commission Expires: _____

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.

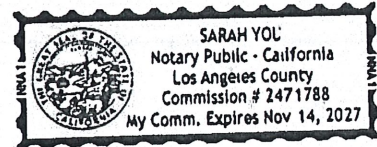
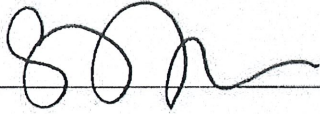
STATE OF CALIFORNIA }
COUNTY OF LOS ANGELES } S.S.

On September 12, 2025 before me, Sarah You, a Notary Public in and for said County and State, personally appeared, Sharon Linder, 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: _____



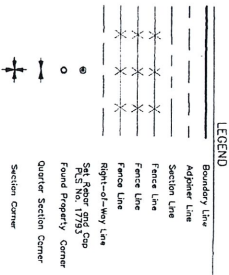
(Notary Seal)

EXHIBIT A

RECORD OF SURVEY DEPICTING CITY AND PS PARCELS

SURVEY NO. 13861

NORTHEAST QUARTER OF SECTION 34,
T4N, R1W, BM
(FOUND 2" FLAT ALUMINUM CAP-
CP&F 2016-064167)



REFERENCES.

R-1 = RECORD OF SURVEY NO. 2024
R-2 = RECORD OF SURVEY AND BOUNDARY ADJUSTMENT NO. 10876
R-3 = RECORD OF SURVEY NO. 12331
R-4 = SPECIAL WARRANTY DEED NO. 2021-1640014
R-5 = QUIT CLAIM DEED NO. 2022-049482

NARRATIVE:

THE BLAIS OF BEARING IS NORTH 89°16.40' WEST BETWEEN THE FOUND EAST QUARTER CORNER AND THE CENTER OF SECTION 34, CONVERSE AND SPRING RANCH, 1 WEST, BOISE BASE AND MENDOTA, ADJO. COUNTY, IDAHO AND SPANISH.

THE PURPOSE OF THIS ROS IS TO ADJUST THE LOCATION OF 25 PARCEL OWNED BY MERIDIAN CITY FROM THE SOUTH SIDE OF THE ROAD TO THE NORTH SIDE AND SHOWN AND TO CREATE NEW RESPECTS FOR THE PARCELS IN THE NEW CONVEYANCE.

PROPERTY CORNERS WERE MONUMENTED AS DIRECTED ON THIS SURVEY.



EXHIBIT 'A'

414-34-1-0-0-00-000
SHEET 2 OF 3



DIAMOND
LAND SURVEYING

6891 S. 700 W. STE. 150, MIDVALE, UT 84070
office@diamondlandsurveying.com

DRAWN BY:

JOB NO.
21-226-2

TEN MILE PUBLIC STORAGE

RECORD OF SURVEY / BOUNDARY LINE ADJUSTMENT
LOCATED IN THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, ADA COUNTY, IDAHO

DEED DESCRIPTION

PARCEL 1 (CITY OF MERIDIAN PROPERTY) 50434131201
RECORD NO. 2022-045482

A PARCEL LOCATED IN THE S 1/2 OF THE NE 1/4 OF SECTION 34, TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, ADA COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE NORTHEASTERN CORNER OF SAID S 1/2 OF THE NE 1/4, FROM WHICH AN ALUMINUM CAP MONUMENT MARKING THE NORTHEASTERN CORNER OF SAID SECTION 34 BEARS N 032°50' E A DISTANCE OF 2831.08 FEET;

THENCE NORTH 89°16'49" W ALONG THE SOUTHERLY BOUNDARY OF SAID 1/2 OF THE NE 1/4 A DISTANCE OF 49.00 FEET TO A 5/8" DIAMETER IRON PIN, SAID POINT BEING THE POINT OF BEGINNING;

THENCE CONTINUING N 89°16'49" W A DISTANCE OF 2998.73 FEET TO A 5/8" DIAMETER IRON PIN MARKING THE SOUTHWESTERN CORNER OF SAID S 1/2 OF THE NE 1/4;

THENCE N 0°31'44" E ALONG THE WESTERLY BOUNDARY OF SAID S 1/2 OF THE NE 1/4 A DISTANCE OF 1323.46 FEET TO AN ALUMINUM CAP MONUMENT MARKING THE NORTHEASTERN CORNER OF SAID S 1/2 OF THE NE 1/4;

THENCE S 89°28'06" E ALONG THE NORTHERLY BOUNDARY OF SAID S 1/2 OF THE NE 1/4 A DISTANCE OF 1325.59 FEET TO A 5/8" DIAMETER IRON PIN MARKING THE NORTHEASTERN CORNER OF THE SW 1/4 OF THE NE 1/4 OF SAID SECTION 34;

THENCE S 0°47'41" W ALONG THE EASTERLY BOUNDARY OF SAID SW 1/4 OF THE NE 1/4 A DISTANCE OF 1294.45 FEET TO A 5/8" DIAMETER IRON PIN;

THENCE LEAVING SAID EASTERLY BOUNDARY S 89°16'49" E A DISTANCE 1274.70 FEET TO A 5/8" DIAMETER IRON PIN ON THE WESTERLY RIGHT-OF-WAY OF N TEN MILE ROAD;

THENCE S 0°32'50" W ALONG SAID WESTERLY RIGHT-OF-WAY A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

THIS PARCEL CONTAINS 40.92 ACRES AND IS SUBJECT TO ANY EASEMENTS EXISTING OR IN USE.

PARCEL 2 (P'S MOUNTAIN WEST LLC PROPERTY) 50434141801
RECORD NO. 2021-60014

A PARCEL OF LAND BEING A PORTION OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, ADA COUNTY, IDAHO, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SECTION LINE COMMON TO SECTIONS 34 AND 35 IN TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, WHICH POINT IS 25.09 FEET NORTH OF THE QUARTER SECTION CORNER COMMON TO SAID LOTS 34 AND 35;

THENCE SOUTH 89°40' WEST 1324.2 FEET ALONG THE NORTH BOUNDARY OF A 25 FOOT ROAD RIGHT OF WAY AND PARALLEL TO THE SOUTH BOUNDARY OF SAID SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 34;

THENCE NORTH 212.0 FEET;

THENCE NORTH 89°40' EAST 565.9 FEET;

THENCE SOUTH 99°19' EAST 1722.7 FEET;

THENCE NORTH 88°40' EAST 610.3 FEET TO A POINT ON THE SECTION LINE COMMON TO SECTIONS 34 AND 35, WHICH POINT IS 148.0 FEET NORTH OF THE QUARTER SECTION CORNER COMMON TO SECTIONS 34 AND 35;

THENCE SOUTH 123.0 FEET TO THE PLACE OF BEGINNING.

LESS AND EXCEPTING:

A PARCEL LOCATED IN THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, ADA COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A BRASS CAP MONUMENT MARKING THE SOUTHEASTERN CORNER OF SAID NORTHEAST QUARTER, FROM WHICH AN ALUMINUM CAP MONUMENT MARKING THE NORTHEASTERN CORNER OF SAID NORTHEAST QUARTER BEARS NORTH 032°50' EAST A DISTANCE OF 2831.08 FEET

THENCE NORTH 032°50' EAST ALONG THE EASTERLY BOUNDARY OF SAID NORTHEAST QUARTER A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUING NORTH 032°50' EAST A DISTANCE OF 123.00 FEET TO A POINT;

THENCE LEAVING SAID EASTERLY BOUNDARY NORTH 89°16'49" WEST A DISTANCE OF 49.00 FEET TO A POINT;

THENCE SOUTH 032°50' WEST A DISTANCE OF 123.00 FEET TO A POINT;

THENCE SOUTH 89°16'49" EAST A DISTANCE OF 49.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT 'A'

DIAMOND
LAND SURVEYING

6891 S. 700 W. STE. 150, MIDVALE, UT 84070
office@diamondlandsurveying.com
Phone (801) 266-5098

SURVEY NO. 13661

AS-SUBTRACTED DESCRIPTIONS

PARCEL 1 - CITY OF MERIDIAN

A PART OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, MERIDIAN CITY, ADA COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 34 AND RUNNING THENCE NORTH 032°50' EAST 122.86 FEET ALONG THE SECTION LINE AND THE CENTER LINE OF TEN MILE ROAD TO THE TRUE POINT OF BEGINNING; AND RUNNING

THENCE NORTH 89°18'22" EAST 618.94 FEET;

THENCE NORTH 58°37'30" WEST 174.31 FEET;

THENCE NORTH 89°10'51" WEST 554.91 FEET TO A POINT ON THE SIXTEENTH SECTION LINE;

THENCE SOUTH 0°48'05" WEST 212.59 FEET ALONG SAID SIXTEENTH SECTION LINE TO A POINT ON THE SECTION LINE;

THENCE NORTH 89°16'49" WEST 1323.86 FEET ALONG SAID SECTION LINE TO THE CENTER OF SAID SECTION 34;

THENCE NORTH 0°43'39" EAST 1323.46 FEET ALONG SAID SECTION LINE TO THE SIXTEENTH CORNER;

THENCE SOUTH 89°06'25" EAST 1325.58 FEET ALONG SAID SIXTEENTH LINE TO THE SIXTEENTH CORNER;

THENCE SOUTH 0°48'05" WEST 1081.88 FEET ALONG SAID SIXTEENTH SECTION LINE;

THENCE SOUTH 89°10'51" EAST 561.75 FEET;

THENCE SOUTH 58°37'30" EAST 174.28 FEET;

THENCE SOUTH 89°18'22" EAST 612.16 FEET TO A POINT ON THE SECTION LINE AND THE CENTERLINE OF TEN MILE ROAD;

THENCE SOUTH 032°50' WEST 25.00 FEET ALONG THE SECTION LINE AND THE CENTERLINE OF TEN MILE ROAD TO THE TRUE POINT OF BEGINNING.

CONTAINS 1,784,257 SQ. FT. OR 40.960 ACRES

PARCEL 2 - TEN MILE PUBLIC STORAGE

A PART OF THE NORTHEAST QUARTER OF SECTION 34, TOWNSHIP 4 NORTH, RANGE 1 WEST, BOISE MERIDIAN, MERIDIAN CITY, ADA COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 34 AND RUNNING THENCE NORTH 032°50' EAST 122.86 FEET ALONG THE SECTION LINE AND THE CENTER LINE OF TEN MILE ROAD TO THE TRUE POINT OF BEGINNING; AND RUNNING

THENCE SOUTH 032°50' WEST 98.02 FEET ALONG SAID SECTION AND CENTER LINE;

THENCE NORTH 89°16'49" WEST 49.00 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF TEN MILE ROAD;

THENCE SOUTH 032°50' WEST 25.00 FEET ALONG SAID WESTERLY RIGHT-OF-WAY LINE;

THENCE NORTH 89°16'49" WEST 1274.76 FEET TO A POINT ON THE SIXTEENTH SECTION LINE;

THENCE SOUTH 0°48'05" EAST 212.59 FEET ALONG SAID SIXTEENTH SECTION LINE;

THENCE SOUTH 89°10'51" EAST 564.91 FEET;

THENCE SOUTH 58°37'30" EAST 174.31 FEET;

THENCE SOUTH 89°18'22" EAST 618.94 FEET TO SAID SECTION AND CENTER LINE AND THE POINT OF BEGINNING.

CONTAINS 217,811 SQ. FT. 4.995 ACRES

CERTIFICATE OF SURVEYOR

I, NATHAN B. WEBER, DO HEREBY CERTIFY THAT I AM A LICENSED PROFESSIONAL LAND SURVEYOR IN THE STATE OF IDAHO, AND THAT THIS PLAT AS DESCRIBED IN THE "CERTIFICATE OF OWNERS" WAS DRAWN FROM THE FIELD NOTES OF A SURVEY MADE ON THE GROUND UNDER MY DIRECT SUPERVISION AND ACCURATELY REPRESENTS THE POINTS PLATTED THEREON, AND IS IN CONFORMITY WITH THE STATE OF IDAHO CODE RELATING TO PLATS AND SURVEYS.

NATHAN B. WEBER, P.L.S. LICENSE NO. 17793



CERTIFICATE OF COUNTY RECORDER

STATE OF IDAHO
COUNTY OF ADA, S.S.
INSTRUMENT NO. 2023-013660

I HEREBY CERTIFY THAT THIS INSTRUMENT WAS FILED FOR RECORD AT THE REQUEST OF
DIAMOND LAND SURVEYING, AT 10 MINUTES PAST 2 O'CLOCK P.M. ON
THIS 28th DAY OF MARCH, 2023, IN BOOK _____ OF PLATS AT PAGES _____

DEPUTY
Trent Middle
EX-OFFICIO RECORDER

FEES: \$ 15.00

EXHIBIT B

LEGAL DESCRIPTION AND MAP DEPICTION OF NEW ACCESS ROAD AREA

