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WHEN RECORDED, MAIL TO:
Brent J. Giauque, Esq.
Van Cott, Bagley, Cornwall & McCarthy
50 South Main, Suite 1600
Salt Lake City, Utah 84144

1200

John Williams

REGISTERED
DEED
MICHIGAN LAND TITLE CO.

DEC 30 11 50 AM '83

STATE OF UTAH
COUNTY OF
KATH L. DIXON
RECORDER

3887240

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT is made this 27 day of December 1983, by and between POTOMAC CORPORATION, an Illinois corporation, whose address is 100 West Willow Road, Wheeling, Illinois 60090 (hereinafter designated "Potomac"), and HEDMAN INVESTMENTS, INC., a Utah corporation, whose address is Suite 104, 948 East 7145 South, Midvale, Utah 84047 (hereinafter designated "Hedman").

RECITALS:

WHEREAS, Potomac is the owner of two parcels of property located in the City of Midvale, County of Salt Lake, State of Utah, which parcels (hereinafter collectively designated "Parcel 1") are more particularly described as follows:

Beginning at a point on the Southerly right of way line of North Union Avenue, said point being South 1156.45 feet and West 510.59 feet from the North Quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 71°59'14" East along said right of way line 190.81 feet to a point on a 550.96 foot radius curve to the right, the center of which bears North 64°46'30" West from said point; thence Southwesterly along the arc of said curve 166.44 feet to point of tangency; thence South 42°32' West 90.00 feet; thence North 47°28' West 75.00 feet; thence North 42°32' East 84.90 feet; thence North 71°59'14" West 75.13 feet; thence North 18°00'46" East 133.00 feet to the point of beginning.

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Beginning at a point perpendicular to and 40.00 feet North-erly from the center line of South Union Avenue, said point also being South 1521.98 feet and West 683.68 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence North 66°14'47" West parallel to the Northerly right of way line of said South Union Avenue 66.31 feet; thence North 6°30'39" East along a fence line 132.19 feet thence South 80°09'06" East 74.57 feet; thence North 9°50'54" East 122.62 feet; thence South 71°59'14" East 162.63 feet; thence South 42°32' West 84.90 feet; thence South 47°28' East 75.00 feet; thence South 42°32' West 61.53 feet; thence North 72°19'55" West along a fence line 148.92 feet; thence South 9°50'54" West along a fence line 103.94 feet to the point of beginning.

WHEREAS, there are two office buildings (hereinafter collectively designated the "Office Buildings") located on Parcel 1; and

WHEREAS, a parking lot (hereinafter sometimes referred to as "Parking Lot 1") is located on Parcel 1, adjacent to the Office Buildings, which provides parking spaces for users of the Office Buildings; and

WHEREAS, Hedman is the owner of that certain parcel of real property, located in the City of Midvale, County of Salt Lake, State of Utah, which parcel (hereinafter collectively designated "Parcel 2") is more particularly described as follows:

COMMENCING South 55°18' East 2,562.4 feet from the North-west corner of Section 29, Township 2 South, Range 1 East, Salt Lake Meridian, thence South 42°32' West 125.4 feet; thence North 72°16' West 98.6 feet; thence North 11° East 115.5 feet; thence South 73° East 150.2 feet to the place of BEGINNING.

WHEREAS, Hedman intends to construct an office building on Parcel 2, which building (hereinafter designated the

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"Future Office Building") is intended to be completed on or before December 15, 1985, and is intended to contain approximately 11,250 total gross square feet of floor space, and be of the same quality, character and general appearance as the Office Buildings; and

WHEREAS, Hedman may, either at the time of construction of the Future Office Building or subsequent thereto, construct a parking lot (hereinafter sometimes referred to as "Parking Lot 2") adjacent to the Future Office Building providing parking spaces for the users of the Future Office Building; and

WHEREAS, Parcel 1 and Parcel 2 are adjoining parcels of real property; and

WHEREAS, if and when completed, Parking Lot 2 will likely adjoin Parking Lot 1.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties covenant and agree for themselves and their heirs, successors and assigns as follows:

1. Prohibition of Improvements on Parking Areas.

Potomac shall not build or maintain, or permit to be built or maintained, any structure not currently existing on Parking Lot 1. Other than the initial construction of Parking Lot 2, Hedman shall not build or maintain, or permit to be built or maintained, any structure on Parking Lot 2. These restrictions shall not apply to light towers, appurtenant electrical

equipment, signs relating to business conducted on Parcel 1 or Parcel 2, traffic or directional signs, fences, gates, other similar structures which, at the time of the erection thereof, are in the usual connection with the operation of office building parking lots, or other structures required pursuant to any leases leasing space on all or any part of Parcel 1 or Parcel 2.

2. Parking Easement to Hedman. Potomac does hereby grant, convey, transfer and assign to Hedman and all tenants and licensees of Parcel 2 or any part thereof, and their business invitees, licensees, and employees, a non-exclusive easement and right-of-way, together with Potomac and any others now or hereafter entitled to use the same, for the purpose only of vehicular parking, free of charge, and the ingress and egress of vehicular and pedestrian traffic, over, upon and across Parking Lot 1, and such portions of Parcel 1, in addition to Parking Lot 1, as may from time to time be designated for parking by the person or entity in control of Parcel 1, and over, upon and across all driveways, access ways, entrances, exits and sidewalks, now existing or hereafter constructed, on Parcel 1.

3. Parking Easement to Potomac. Hedman does hereby grant, convey, transfer and assign to Potomac and all tenants and licensees of Parcel 1 or any part thereof and their business invitees, licensees, and employees, a non-exclusive easement and right-of-way, together with Hedman and any others now

or hereafter entitled to use the same, for the purpose only of vehicular parking, free of charge, and the ingress and egress of vehicular and pedestrian traffic, over, upon and across Parking Lot 2, if and when constructed, and such portions of Parcel 2, in addition to Parking Lot 2, as may from time to time be designated for parking by the person or entity in control of Parcel 2, and over, upon and across all driveways, access ways, entrances, exits and sidewalks, now existing or hereafter constructed, on Parcel 2.

4. Limitation of Easements. The mutual easements created and granted hereby shall be for the benefit of, and restricted solely to, the owners from time to time of Parcel 1 and Parcel 2, and all tenants and licensees of all or any part thereof and their business invitees, licensees and employees. The mutual easements created and granted hereby are not intended, nor shall they be construed as creating any rights in or for the benefit of the general public. The parties hereto reserve the right to close temporarily all or any part of the parking lots, now existing or hereafter constructed, on their respective parcels to such extent, in the opinion of the parties hereto or the then owners of all or any part of said parcels, as may be legally necessary and sufficient to prevent a dedication thereof or an accrual of any rights in any person, other than as aforesaid, or in the public generally. Any such temporary closing shall, however, be further subject to the

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reasonable consent of the parties hereto or their successors or assigns.

5. Term. This Agreement, and the mutual easements hereby conveyed and granted, shall be effective on the date hereof, and shall continue for a period of ninety-nine (99) years from the date hereof, at which time this Agreement, the mutual easements hereby conveyed and granted, and the rights and duties of the parties hereto shall terminate and be of no further force or effect.

6. Covenants Running with the Land. Subject to the terms of Paragraph 5 hereof, the easements hereby conveyed and granted, the restrictions hereby imposed, and the agreements herein contained, shall be easements, restrictions, and covenants running with the land and shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, successors and assigns, including, without limitation, all subsequent owners of Parcel 1 and of Parcel 2, and all persons claiming under them.

IN WITNESS WHEREOF, the parties have executed this Easement Agreement the day and year first above written.

POTOMAC CORPORATION

By

Its



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HEDMAN INVESTMENTS, INC.

By John G. Hedman
Its President

STATE OF Utah)
COUNTY OF Salt Lake) ss.

On the 27th day of December, 1983, personally appeared before me ~~John G. Hedman~~ Scott Ozymun who, being by me duly sworn, did say that he is the Vice President of Potomac Corporation, a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Scott Ozymun acknowledged to me that said corporation executed the same.



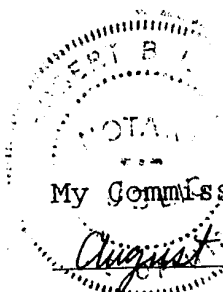
Robert B. Lence
NOTARY PUBLIC
Residing at: Salt Lake City, Utah

My Commission Expires:

August 18, 1987

STATE OF Utah)
COUNTY OF Salt Lake) ss.

On the 27th day of December, 1983, personally appeared before me John G. Hedman who, being by me duly sworn, did say that he is the President of Hedman Investments, Inc., a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said John G. Hedman acknowledged to me that said corporation executed the same.



Robert B. Lence
NOTARY PUBLIC
Residing at: Salt Lake City, Utah

My Commission Expires:

August 18, 1987

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