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GARY W. DTT
RECORDER, SALT LAKE COUNTY, UTAH
AMERICA WEST TITLE
BY: BRM, DEPUTY - MI 10 P.

Recording requested by
and when recorded return to:

KIRTON & McCONKIE
Attn: Steven L. Whitehead, Esq
1800 Eagle Gate Plaza
60 East South Temple
Salt Lake City, Utah 84111

Property No. 533-3822

(Space Above This Line For Recorder's Use)

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("**Agreement**") is made and entered into as of this 12th day of October, 2001, by and between AVENUE HEIGHTS CONDOMINIUMS, L.L.C., a Utah limited liability company ("**AHC**") and CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole ("**CPB**"); individually, a "**Party**", and collectively, the "**Parties**".

RECITALS:

- A. AHC is the fee owner of that certain real property located in the City of Salt Lake City, County of Salt Lake, State of Utah, which property is more particularly described on Exhibit "A" attached hereto and depicted by diagonal lines on the Plat Map attached hereto as Exhibit "B" ("**Easement Property**"). The Easement Property is improved with a private drive, curbs, gutters, sidewalks, and related improvements, which private drive connects Capitol Park Avenue to the intersection of "F" Street and 13th Avenue.
- B. CPB owns certain real property located in the City of Salt Lake City, Salt Lake County, State of Utah, which is legally described in Exhibit "C" attached hereto and incorporated herein by this reference ("**Existing Property**").
- C. CPB is purchasing from AHC, or has purchased from AHC, fee ownership of that certain real property located between the Easement Property and the Existing Property in the City of Salt Lake City, County of Salt Lake, State of Utah, which is legally described in Exhibit "D" attached hereto (the "**Adjacent Property**"). The Existing Property and the Adjacent Property shall hereinafter collectively be referred to as the "**CPB Property**."
- D. In connection with the purchase of the Adjacent Property by the CPB, AHC and CPB have entered into that certain Agreement for Purchase and Sale and Joint Escrow

Instructions (the "**Purchase Agreement**"). Pursuant to the terms and conditions of the Purchase Agreement, AHC desires to grant to CPB, for the benefit of CPB Property, a non-exclusive easement burdening the Easement Property and benefitting the CPB Property.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereby agree as follows:

1. **Grant of Easement.** AHC hereby grants, conveys and warrants to CPB for the benefit of CPB and any entity controlling, controlled by, or under common control with CPB, and their respective employees, agents, servants, members, beneficiaries, contractors, consultants, guests, invitees, successors and assigns (collectively, "**CPB Affiliates**"), upon each and every term and condition contained herein, a continuous, perpetual non-exclusive easement and right of way on the Easement Property appurtenant to the CPB Property for the placement, installation, maintenance, repair and removal of utilities and for pedestrian and vehicular ingress to and egress from the CPB Property ("**Easement**"). Subject to any municipal or governmental approvals, CPB shall have the right to place at least one (1) curb cut approximately thirty (30) feet wide in the curb located on the Easement Property at a location to be determined by CPB in its sole and absolute discretion to permit ingress to and egress from the CPB Property onto the Easement Property.

2. **Covenants Run with Land.** The Easement, together with each of the restrictions, covenants and agreements contained herein shall be appurtenant to and for the benefit of the CPB Property and shall be a burden upon the Easement Property, and shall run with the land. The Easement, this Agreement and the restrictions, covenants, benefits and obligations created hereby shall be binding upon and shall inure to the benefit of all present and future holders of interests in the CPB Property and shall be deemed a covenant running with the land.

3. **Maintenance.** The maintenance of the Easement Property will be addressed in a Joint Maintenance Agreement to be mutually agreed upon by the parties. Until the Joint Maintenance Agreement is negotiated and executed, the parties agree as follows: (i) AHC shall maintain the Easement Property in a good and clean condition; (ii) if AHC fails to maintain the Easement Property, CPB shall have the right, but not the obligation, to do so; (iii) the costs to maintain the Easement Property, along with a portion of a portion of a road extending westerly from the Easement Property to the point at the southwest corner of certain real property owned by Karen S. Wright commonly known as 364 East Capitol Park Avenue if such road is maintained by AHC, shall be allocated 16.67% to CPB and 83.33% to AHC; and (iv) each party will reimburse the other party that performed maintenance on the Easement Property and the adjacent road within thirty (30) days after receipt of a statement of the maintenance costs.

4. **Successors and Assigns.** This Agreement shall inure to the benefit of, and will be binding upon, the Parties hereto and their respective successors and assigns.

5. **Special Warranty.** AHC hereby fully warrants the title to the Easement Property and will defend the same against the lawful claims of all persons claiming by through or under AHC and against acts of AHC, subject to any easements and rights-of-way of record as of the date hereof.

6. **Not a Public Dedication.** Nothing contained in this Agreement will be deemed to be a gift or a dedication of any portion of the Easement Property to the general public or for the general public or for any public purpose whatsoever, it being the intent of the Parties that this Agreement be strictly limited to and for the purposes expressed herein.

7. **Authority.** The individuals executing this Agreement represent and warrant that they have the right, power, legal capacity, authority to do so and to bind the entities for which they are executing this Agreement.

8. **Exhibits.** The following exhibits are a part of this agreement to the same extent as if set forth in the body of this Agreement:

- Exhibit A - Legal Description of Easement Property
- Exhibit B- Plat Map Depicting Easement Property
- Exhibit C- Legal Description of Existing Property
- Exhibit D- Legal Description of Adjacent Property

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

AHC:

**AVENUE HEIGHTS CONDOMINIUMS,
L.L.C.**, a Utah limited liability company

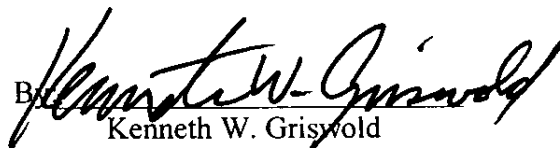
By: 

Its: Member

By: 

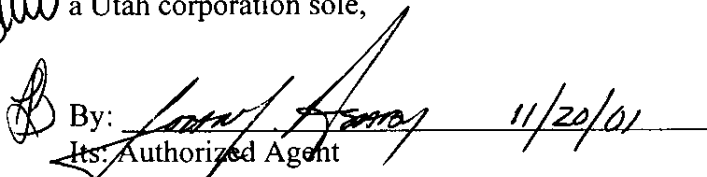
Its: Member

By: GREENWICH EAST, L.L.C., a
Texas limited liability company
Its Member

By: 
Kenneth W. Griswold
Its Managing Member

CPB:

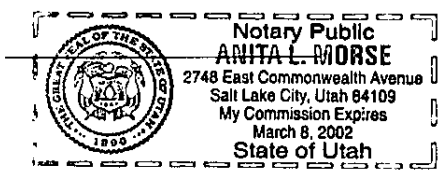
sw
**CORPORATION OF THE PRESIDING
BISHOP OF THE CHURCH OF JESUS
CHRIST OF LATTER-DAY SAINTS,**
a Utah corporation sole,

B By: 
Its Authorized Agent

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 2nd day of November, 2001, personally appeared before me WALLACE A. WRIGHT, JR., who being duly sworn, did say, for himself that he is a member of AVENUE HEIGHTS CORPORATION*, L.L.C., and that the within and foregoing instrument was signed in behalf of said limited liability company, and duly acknowledged to me that such limited liability company executed the same. * CONDOMINIUMS

My Commission Expires



Anita L. Morse
Notary Public

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 17th day of October, 2001, personally appeared before me DAVID R. SABEY, who being duly sworn, did say, for himself that he is a member of AVENUE HEIGHTS * CORPORATION, L.L.C., and that the within and foregoing instrument was signed in behalf of said limited liability company, and duly acknowledged to me that such limited liability company executed the same. * CONDOMINIUMS

My Commission Expires

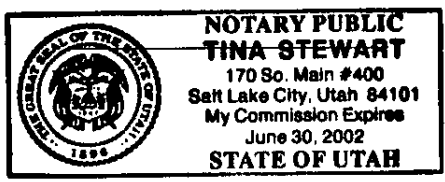


Tina Stewart
Notary Public

STATE OF Utah)
COUNTY OF Salt Lake) ss.

On the 12th day of October, 2001, personally appeared before me KENNETH W. GRISWOLD, who being duly sworn, did say, for himself that he is the managing member of GREENWICHEAST, L.L.C., a member of AVENUE HEIGHTS CORPORATION, L.L.C., and that the within and foregoing instrument was signed in behalf of said limited liability company and duly acknowledged to me that such limited liability company executed the same. * CONDOMINIUMS

My Commission Expires



Tina Stewart
Notary Public

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 20th day of November, 2001, personally appeared before me John Ashby, who being duly sworn, did say, for himself that he is the authorized agent of THE CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, and that the within and foregoing instrument was signed in behalf of said corporation by authority of its board of directors, and duly acknowledged to me that such corporation executed the same.

My Commission Expires

January 23, 2002

Marilee E. Davis
Notary Public

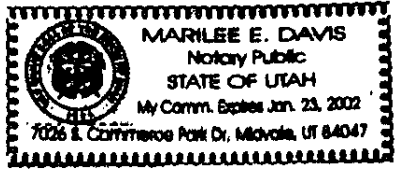


EXHIBIT "A"
OF EASEMENT AGREEMENT

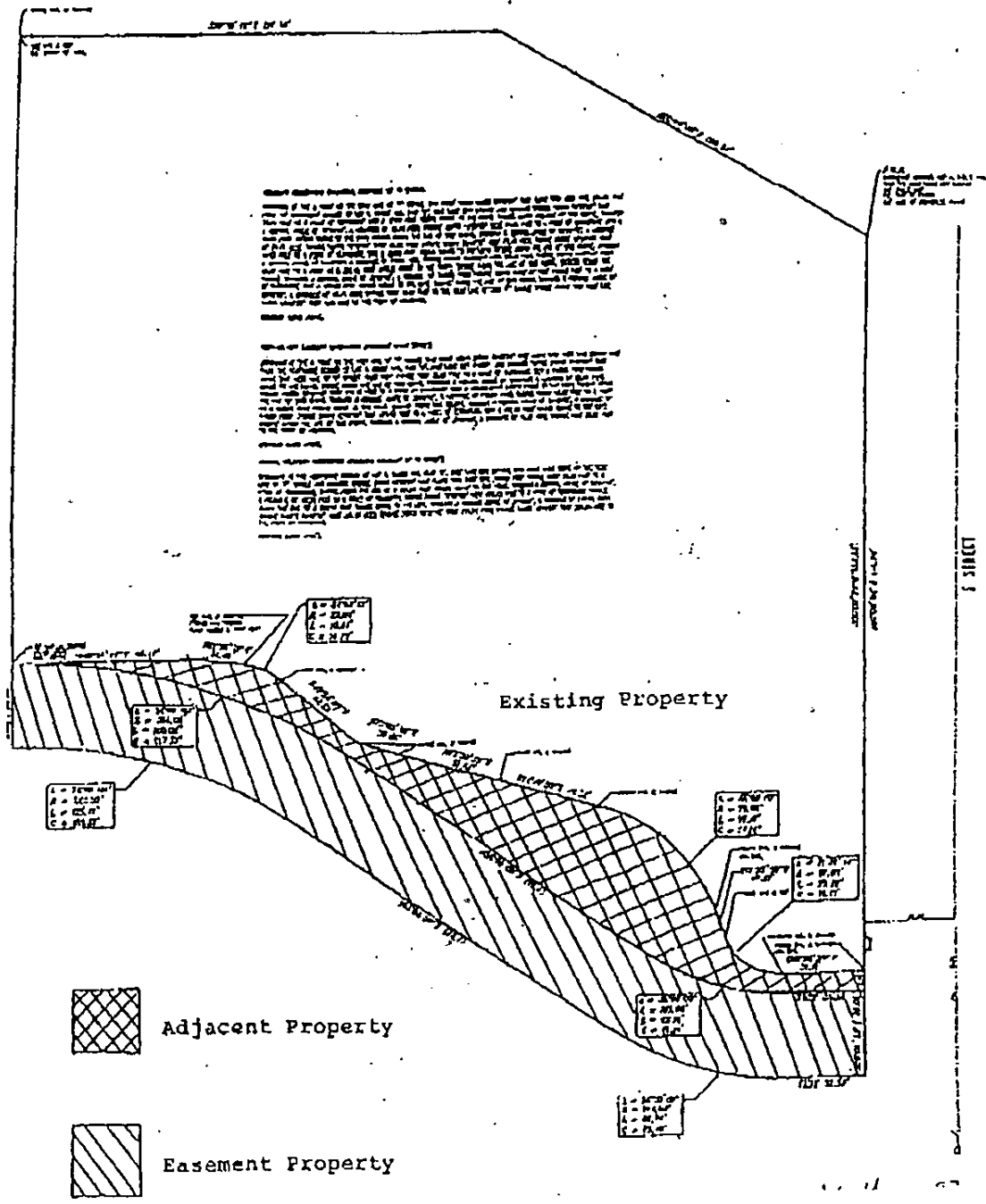
(Legal Description of Easement Property)

BEGINNING AT A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF CAPITOL PARK AVENUE, A PRIVATE STREET, SOUTH 00°00'24" EAST 365.35 FEET FROM THE NORTHEAST CORNER OF LOT 4, BLOCK 188, PLAT "D", SALT LAKE CITY SURVEY, SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF "F" STREET AND RUNNING THENCE SOUTH 00°00'24" EAST ALONG SAID WEST LINE 40.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID CAPITOL PARK AVENUE, SAID POINT BEING NORTH 00°00'24" WEST 337.24 FEET (DEED = 337.15 FEET) FROM THE SOUTHEAST CORNER OF LOT 1, BLOCK 177, PLAT "D", SALT LAKE CITY SURVEY; THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF CAPITOL PARK AVENUE THE FOLLOWING FOUR (4) COURSES; WEST 34.78 FEET TO A POINT OF CURVATURE; NORTHWESTERLY ALONG THE ARC OF A 142.00 FOOT RADIUS CURVE TO THE RIGHT, THROUGH A CENTRAL ANGLE OF 35°00'00", A DISTANCE OF 86.74 FEET TO A POINT OF TANGENCY; NORTH 55°00'00" WEST 180.63 FEET TO A POINT OF CURVATURE; NORTHWESTERLY ALONG THE ARC OF A 222.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 35°00'00", A DISTANCE OF 135.61 FEET; THENCE NORTH 40.00 FEET TO THE SOUTHEAST CORNER OF LOT 415, CAPITOL PARK PLANNED DEVELOPMENT PHASE 4, AS RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER AND THE NORTHERLY RIGHT-OF-WAY LINE OF SAID CAPITOL PARK AVENUE; THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOUR (4) COURSES: SOUTHEASTERLY ALONG THE ARC OF A 262.00 FOOT RADIUS CURVE TO THE RIGHT, (CENTER BEARS DUE SOUTH), THROUGH A CENTRAL ANGLE OF 35°00'00". A DISTANCE OF 160.05 FEET TO A POINT OF TANGENCY; SOUTH 55°00'00" EAST 180.63 FEET TO A POINT OF CURVATURE; SOUTHEASTERLY ALONG THE ARC OF A 102.00 FOOT RADIUS CURVE TO THE LEFT, THROUGH A CENTRAL ANGLE OF 35°00'00" A DISTANCE OF 62.31 FEET TO A POINT OF TANGENCY AND EAST 34.78 FEET TO THE POINT OF BEGINNING.

CONTAINS 0.402 ACRES

09-30-455-008

Exhibit "B"



FILMED AS RECEIVED
CO. RECORDER

EXHIBIT "C"

(Legal Description of Existing Property)

BEGINNING at the Northeast corner of Lot 4, Block 188, Plat "D", Salt Lake City Survey, and running thence South 00°00'24" East 354.35 feet to the back of an existing curbwall; thence South 89°29'22" West 37.11 feet to a point of curvature; thence along the arc of a 27.00 foot radius curve to the right 33.77 feet to a point of tangency; thence North 18°50'50" West 14.61 feet to a point of curvature; thence along the arc of a 79.00 foot radius curve to the left 77.17 feet to a point of tangency; thence North 74°49'00" West 49.32 feet; thence North 72°00'28" West 51.64 feet; thence North 72°00'28" West 20.05 feet; thence North 47°53'00" West 44.93 feet to a point of curvature; thence along the arc of a 32.00 foot radius curve to the left 19.01 feet to a point of tangency, and North 81°55'21" West 18.46 feet; thence North 89°51'43" West 85.47 feet; thence North 00°00'24" West 296.86 feet; thence South 89°51'43" East 217.58 feet; thence South 60°00'00" East 200.84 feet to the point of BEGINNING.

09-30-455-008

EXHIBIT "D"
OF EASEMENT AGREEMENT

(Legal Description of Adjacent Property)

BEGINNING AT A POINT ON THE WEST LINE OF "F" STREET, SAID POINT BEING SOUTH 00°00'24" EAST ALONG SAID WEST LINE 354.35 FEET FROM THE NORTHEAST CORNER OF LOT 4, BLOCK 188, PLAT "D", SALT LAKE CITY SURVEY, AND RUNNING THENCE SOUTH 89°29'22" WEST 37.11 FEET TO A POINT OF CURVATURE WITH A 27.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 71°39'44", A DISTANCE OF 33.77 FEET; THENCE NORTH 18°50'50" WEST 14.61 FEET TO A POINT OF CURVATURE WITH A 79.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 55°58'07", A DISTANCE OF 77.17 FEET; THENCE NORTH 74°49'00" WEST 49.32 FEET; THENCE NORTH 72°00'28" WEST 71.69 FEET; THENCE NORTH 47°53'00" WEST 44.93 FEET TO A POINT OF CURVATURE WITH A 32.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 34°02'14", A DISTANCE OF 19.01 FEET; THENCE NORTH 81°55'21" WEST 18.46 FEET, THENCE NORTH 89°51'43" WEST 85.47 FEET TO THE SOUTHEAST CORNER OF LOT 415, CAPITOL PARK PLANNED DEVELOPMENT, PHASE 4, BEING AT A POINT ON A 262.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE, (CENTER BEARS DUE SOUTH), THROUGH A CENTRAL ANGLE OF 35°00'00", A DISTANCE OF 160.05 FEET; THENCE SOUTH 55°00'00" EAST 180.63 FEET TO A POINT OF CURVATURE WITH A 102.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC OF SAID CURVE, THROUGH A CENTRAL ANGLE OF 35°00'00", A DISTANCE OF 62.31 FEET, THENCE EAST 34.78 FEET TO THE WEST LINE OF SAID "F" STREET; THENCE ALONG SAID WEST LINE NORTH 00°00'24" WEST 11.00 FEET TO THE POINT OF BEGINNING.

CONTAINS 0.208 ACRES

09-30-455.008