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RICHARD T. MAUGHAN

DAVIS COUNTY, UTAH RECORDER

10/20/2006 8:31:00 AM

FEE \$22.00 Pgs: 7

DEP eCASH REC'D FOR LANDMARK TITLE COMF

When Recorded Return To:
MGP, Inc.
c/o S-Devcorp
90 East 7200 South #200
Salt Lake City, Utah 84047

EASEMENT AGREEMENT

This Easement Agreement ("Agreement") is made this ¹⁸ day of October, 2006, by and between the MGP, L.C., a Utah limited liability company ("MGP"), RIVERBEND HOLDING COMPANY, L.L.C., a Utah limited liability company ("Riverbend") and NORTH SALT LAKE CITY, a municipal corporation ("North Salt Lake").

RECITALS

- A. MGP is the record owner, subject to the contract interest of Riverbend, of certain real property located in Davis County, State of Utah, which is more particularly described on Exhibit "A" attached hereto (the "MGP Property"), and
- B. Riverbend is purchasing the MGP Property from MGP pursuant to the terms of a Uniform Real Estate Contract dated April 12, 2006 (the "Contract"). A Notice of Contract disclosing the existence of the Contract was recorded April 16, 2006 as Entry No. 2163608 in Book 4021 at Page 1673 of the records of the Davis County Recorder.
- C. North Salt Lake is interested in obtaining an easement for the installation, maintenance and repair of an underground water line to be located under a portion of the MGP Property hereinafter described,

NOW THEREFORE, in consideration of the mutual covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, MGP, Riverbend and North Salt Lake hereby covenant and agree as follows:

1. MGP and Riverbend hereby grant to North Salt Lake a perpetual, nonexclusive easement over, along and under that portion of the MGP Property described on Exhibit "B" attached hereto for the installation, maintenance and repair of a water line (the "Easement Area").

For Reference Purposes Only: Part of Tax Parcel No. 01-099-0008

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2. North Salt Lake shall, at its expense, promptly restore the surface of the Easement Area in accordance with commercially reasonable standards, to the condition which existed prior to any work conducted by North Salt Lake or parties acting with the implied or express consent of North Salt Lake as permitted under the terms of this Agreement.
3. Except for commercially reasonable periods of time required for work on the water line lying within the Easement Area, North Salt Lake shall not, without the consent of the MGP and Riverbend, place any temporary or permanent barrier in or on the Easement Area or otherwise interfere with the use by the MGP and Riverbend of the Easement Area in a manner that is permitted under the terms of this Agreement.
4. North Salt Lake shall protect, hold harmless and indemnify MGP and Riverbend from and against any and all claims, suits or damages arising from or in any way related to the use of the Easement or the Easement Area by North Salt Lake.
5. Except as herein provided, MGP and Riverbend shall retain the full use and enjoyment of the MGP Property as provided for in the Contract.
6. The terms, covenants and condition set forth herein shall run with the title to the MGP Property and shall bind future purchasers and others claiming an interest in the MGP Property.
7. In the event of a default in the terms of this Agreement, the party alleging a default shall be entitled to bring an action against the other party for an injunction, damages, or other relief and the party prevailing in such action shall be entitled to recover from the other party all costs and expenses of such suit, including reasonable attorneys' fees, whether such costs, expenses and attorneys' fees are incurred before or after judgment.
8. Any notice or demand to be given pursuant to the terms of this Agreement shall be in writing and personally served or sent by certified mail to the respective party at the following address:

MGP:

MGP, L.C.
90 East 7200 South, #200
Midvale, Utah 84047

North Salt Lake City:

Attention: City Engineer
696 West 900 North
North Salt Lake City, Utah 84054

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9. This Agreement, including the Exhibits attached hereto, constitutes the entire agreement between the parties with respect to the Easement and the Easement Area and supersedes in all respects any and all prior discussions as well as all prior understandings or agreements involving said Easement and Easement Area, whether verbal or written.
10. The parties who have executed this Agreement represent that (i) they have authority to act for and bind the respective entities named as parties hereto and (ii) the entities are valid and in good standing at the date hereof.

**MGP, L.C., a Utah limited
liability company**

By: Margo W. Cowley
Its: manager/member

**RIVERBEND HOLDING COMPANY, L.L.C.,
a Utah limited liability company**

By: [Signature]
Its: managing member

**NORTH SALT LAKE CITY,
a municipal corporation**

By: [Signature]
Its: City Engineer

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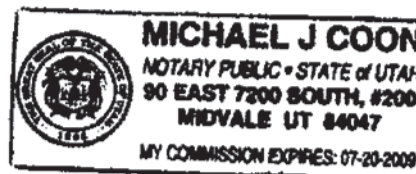
STATE OF UTAH
COUNTY OF SALT LAKE

On the 8th day of August, 2006, personally appeared before me Margo W. Cooley the Manager of MGP, L.C., a Utah limited liability company, who duly acknowledged to me that she executed the foregoing instrument in accordance with the Articles of Organization and Operating Agreement of said limited liability company.

Michael J. Coon

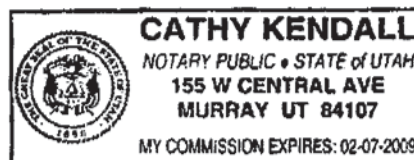
Commission Expires:

Residing:

STATE OF UTAH
COUNTY OF SALT LAKE

On the 17 day of October, 2006, personally appeared before me Michael Carter, the Manager of Riverbend Holding Company, L.L.C., a Utah limited liability company, who duly acknowledged to me that he executed the foregoing instrument in accordance with the Articles of Organization and Operating Agreement of said limited liability company.

Cathy Kendall

Commission Expires: 2.7.09Residing: Murray

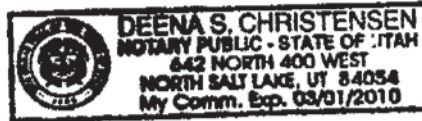
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STATE OF UTAH
COUNTY OF SALT LAKE

On the ^{OCTOBER} 19 day of ~~August~~, 2006, personally appeared before me Paul A. Hoson, the ENGINEER of North Salt Lake City, a municipal corporation who duly acknowledged to me that he executed the foregoing instrument.



Commission Expires: 3-1-2010
Residing: DAVIS Co.



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EXHIBIT "A"

A PART OF THE NORTHWEST QUARTER OF SECTION 10, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, IN NORTH SALT LAKE, DAVIS COUNTY, UTAH:

BEGINNING ON THE SOUTH LINE OF A ROAD, 8.00 FEET SOUTH 0°34'06" WEST ALONG THE SECTION LINE FROM THE NORTHWEST CORNER OF SECTION 10, TOWNSHIP 1 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, IN THE CITY OF NORTH SALT LAKE; AND RUNNING THENCE SOUTH 89°45'51" EAST 61.00 FEET ALONG A LINE PARALLEL TO THE NORTH LINE OF SAID SECTION; THENCE SOUTH 00°34'06" WEST 376.62 FEET; THENCE SOUTH 89°45'51" EAST 502.53 FEET; THENCE NORTH 04°53'32" WEST 332.53 FEET TO A POINT ON THE SOUTHERLY LINE OF A PARCEL OF LAND CONVEYED TO NORTH SALT LAKE CITY, A MUNICIPAL CORPORATION, IN THAT CERTAIN WARRANTY DEED RECORDED APRIL 21, 2005 AS ENTRY NO. 2067714, IN BOOK 3772, AT PAGE 290 IN THE OFFICIAL RECORDS OF THE DAVIS COUNTY RECORDER; THENCE ALONG THE SAID SOUTHERLY LINE ALONG THE ARC OF A 738.19 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 156.63 FEET (CHORD BEARS S 70°10'31" E 156.34 FEET); THENCE CONTINUING ALONG SAID SOUTHERLY LINE SOUTH 64°05'47" EAST 168.79 FEET; THENCE CONTINUING ALONG SAID SOUTHERLY LINE ALONG A 902.23 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 413.46 FEET (CHORD BEARS S 77°13'29" E 409.85 FEET); THENCE CONTINUING ALONG SAID SOUTHERLY LINE AND A BOUNDARY LINE OF A PARCEL OF LAND CONVEYED TO THE UTAH DEPARTMENT OF TRANSPORTATION IN THAT CERTAIN WARRANTY DEED RECORDED APRIL 21, 2005 AS ENTRY NO. 2067713, IN BOOK 3772, AT PAGE 288 IN THE OFFICIAL RECORDS OF THE DAVIS COUNTY RECORDER NORTH 89°38'51" EAST 152.84 FEET TO A POINT ON A WESTERLY BOUNDARY LINE OF THE SAID UTAH DEPARTMENT OF TRANSPORTATION PARCEL; THENCE ALONG SAID WESTERLY BOUNDARY LINE SOUTH 07°20'00" EAST 370.47 FEET TO THE SOUTH LINE OF "PARCEL 1" CONVEYED TO GLEN E. FULLER AND ASHBY S. DECKER, TRUSTEES, IN THAT CERTAIN QUITCLAIM DEED RECORDED JULY 31, 1980 AS ENTRY NO. 570248, IN BOOK 833, AT PAGE 54 IN THE OFFICIAL RECORDS OF THE DAVIS COUNTY RECORDER; THENCE ALONG SAID SOUTH LINE NORTH 89°45'51" WEST PARALLEL TO THE NORTH LINE OF SAID SECTION 10, 1436.38 FEET, MORE OR LESS, TO THE WESTERLY LINE OF SAID SECTION 10, THENCE ALONG SAID SECTION LINE NORTH 00°34'06" EAST 625.60 FEET TO THE POINT OF BEGINNING.

[FOR REFERENCE ONLY: PART OF TAX PARCEL NO. 01-099-0008]

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EXHIBIT "B"

Water line Easement, Being 20 feet wide, 8 feet on the West side and 12 feet on the East side of the following described centerline:

Beginning at a point on the North line Grantor's land, said point being North $89^{\circ}55'30''$ East 534.56 feet and South $04^{\circ}53'32''$ East 55.82 feet from the Northwest corner of Section 10, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence South $04^{\circ}53'32''$ East 329.8 feet and terminating.

The North ends of the easement lines each side of the above described centerline are to extend and terminate at the North property line of Grantor's land.

[FOR INFORMATION ONLY: Part of Tax Parcel No. 01-099-0008]