

When Recorded, Return To:

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Salt Lake City, Utah 84101

Penny Koroligos
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SECURITY TITLE CO.

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APR 15 3 42 PM '95
KATE L. DIXON
REGISTRAR
SALT LAKE COUNTY,
UTAH

4073945 GRANT OF EASEMENTS AND AGREEMENT

228826

This Agreement is made as of the 12th day of April, 1985, by and between 5300 ENTERPRISES, a Utah joint venture ("Enterprises") whose address is c/o Palmers Building Company, 4578 South Highland Drive, Salt Lake City, Utah 84117, and PINEHILL ASSOCIATES, a Wisconsin Limited Partnership, ("Limited Partnership") whose address is c/o Amrecorp Realty, Inc., Suite 220, Two Bent Tree Tower, 16479 Dallas Parkway, Dallas, Texas 75248.

RECITALS

WHEREAS, on the date hereof, Enterprises has sold and conveyed certain real property situated in Salt Lake County, Utah to Limited Partnership which property is more particularly described as set forth in Exhibit A hereto which is incorporated herein by this reference; and

WHEREAS, after said conveyance, Enterprises will continue to own certain real property which adjoins the property conveyed to Limited Partnership which retained property is more particularly described as set forth in Exhibit B hereto which is incorporated herein by this reference; and

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WHEREAS, the parties hereto desire to create and maintain a common driveway, being a portion of Greenpine Drive, across their respective properties for the benefit of each of them and certain other easements as set forth herein; and

WHEREAS, the parties hereto desire to allocate the costs and expenses of maintaining the easements created hereby in the manner hereinafter set forth.

NOW THEREFORE, for good and valuable consideration, including the reciprocal easement created hereby, the receipt and sufficiency of which is acknowledged, the parties hereto agree as follows.

1. Grant of Easements.

(a) Enterprises and Limited Partnership on behalf of each such party and their respective successors and assigns, each hereby irrevocably bargain, sell, grant, warrant and convey to the other party, its successors and assigns, a perpetual, reciprocal non-exclusive easement and right-of-way on, across, over and through that portion of each of their respective properties being, in aggregate, a strip of land approximately 25 feet in width and more particularly described as Right-of-way #1 and Right-of-way #2 on Exhibit C,

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attached hereto and incorporated herein by this reference (the "Roadway").

(b) Enterprises hereby irrevocably bargains, sells, grants, warrants and conveys to Limited Partnership, its successors and assigns, a perpetual non-exclusive easement and right-of-way on, over and through that portion of its property more particularly described on Exhibit D, attached hereto and incorporated herein by this reference (the "Limited Partnership's Loading Easement").

(c) Limited Partnership hereby irrevocably bargains, sells, grants, warrants and conveys to Enterprises, its successors and assigns, a perpetual non-exclusive easement and right-of-way on, over and through that portion of its property from the north boundary of its property adjacent to "Building 9," and running south thirty five (35) feet to Building 9 (the "Enterprises Loading Easement").

2. Purpose of Easements.

(a) The Roadway easement shall be for the purpose of a joint driveway for ingress and egress at all times between the properties described in Exhibits A and B hereof, and the Limited Partnership's Loading Easement and the Enterprises Loading Easement shall be for the purpose of

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loading and unloading trucks from the docks of the respective buildings owned by Limited Partnership, Enterprises and their respective successors and assigns, adjacent to the Limited Partnership's Loading Easement and the Enterprises Loading Easement. All of the easements described herein shall be for use by (i) the parties hereto and their employees, agents, social guests, lessees, customers and other invitees, and (ii) the employees, agents, social guests, customers and other invitees of each tenant or lessee of the said properties.

(b) The Roadway easement includes a non-exclusive easement on, across, over and through the Roadway for purposes of grading, surfacing and otherwise maintaining, repairing, replacing and improving the Roadway. The property subject to the Roadway easement may also be utilized for the

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installation, repair, maintenance and operation of sewers, storm drains, water mains or utility lines provided, however, the party at whose request said use of the Roadway easement is made shall be responsible for returning the Roadway to its original condition after installation of any such lines or mains.

3. Maintenance.

(a) Subject to the next sentence, from and after the date hereof, Limited Partnership shall maintain the Roadway in a safe condition and keep the Roadway free of ice, snow and debris. The costs and expenses associated with said responsibilities shall be referred to hereinafter as "Roadway Expenses". From and after the time Enterprises develops the property described in Exhibit B hereto, Enterprises shall pay 25% and Limited Partnership shall pay 75% of the Roadway Expenses. For purposes of this Agreement, the term "develop" shall mean regular use of the Roadway by Enterprises after the commencement of construction of improvements by Enterprises or its successors on any portion of the Exhibit B property. Limited Partnership shall be reimbursed by Enterprises for 25% of the Roadway Expenses within thirty days

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after Limited Partnership has submitted to Enterprises invoices for and evidences of payment thereof. For any invoice not hereby paid, Limited Partnership shall be entitled to collect interest at the prime rate established by First Security Bank of Utah, N.A. of Salt Lake City, Utah.

(b) The liability created in this paragraph 3 shall be personal to Enterprises and Limited Partnership only during the period of their respective ownership of the real properties described in Exhibits A and B hereto. Upon recordation of any instrument conveying title to either or both of said properties, the personal liability of the grantor shall cease for all Roadway Expenses incurred after the date of such recordation, and the grantee shall automatically become responsible for payment and performance as required in paragraph 3(a), above.

4. Taxes. Each party hereto shall be responsible for and shall pay when due all real property taxes and special assessments incurred with respect to their respective properties.

5. Insurance. Limited Partnership and Enterprises shall each maintain in force liability insurance on the Roadway and on their respective properties. Additionally, Limited Partnership shall maintain in force liability insurance on the easement described in Exhibit D hereto.

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6. Agreement Runs with Land. The rights granted the parties herein shall run with the land (specifically including the properties described in Exhibits A and B hereto), shall be binding upon the parties and the parties' successors and assigns, and shall inure to the benefit of each of the parties and their successors and assigns, each of whom shall be an intended beneficiary (whether third party or otherwise) of the rights granted hereunder.

7. Advances. If either party hereto shall fail to pay when due any Roadway Expenses or any other expenses or charges provided herein to be paid by said party, or to maintain the Roadway in the manner required herein, then the other party, at its option and without notice to or demand and without relieving the other party from any obligation therefor, may perform said obligations hereunder and advance any necessary sums therefor. All sums so advanced shall bear interest at the prime rate as established by First Security Bank of Utah, N.A. of Salt Lake City, Utah from the date of such advance and shall be due and payable upon ten days demand therefor.

8. Default. Upon the occurrence of the breach of any representation, warranty or covenant under this Agreement, any party hereto not in default hereunder may pursue, in addition to any rights granted hereunder, any and all legal rights available and may at any time seek such equitable

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remedies as are available or necessary to preserve the rights granted hereby. Except as otherwise set forth herein, any party hereto shall have the right to enforce one or more of the remedies hereunder provided either successively or concurrently, and any such action shall not be deemed an election of remedies or otherwise prevent the pursuit of any further remedy hereunder, at law or in equity. Any failure of a party to pursue any rights hereunder in the event of any default shall not be deemed a waiver thereof, and any waiver of any default hereunder shall not be deemed a waiver of any future default hereunder. In the event of any dispute arising hereunder, the prevailing party shall be entitled to an award of all costs, expenses and fees (including reasonable attorneys' fees, whether suit be instituted or not, and, if suit is instituted, such fees shall be fixed by the court) incurred by it in protecting or enforcing its rights hereunder. Notwithstanding the foregoing, no party hereto (or their successors and assigns) shall be entitled to any equitable or other relief which would terminate the easements established hereby.

9. Catchbasin. Enterprises bargains, grants, sells, warrants and conveys to Limited Partnership, its successors and assigns a license to use the drainage catchbasin located on the easement described in Exhibit D at the North end of Pinemont Drive for the collection and disposal of runoff

water from the property described in Exhibit A. Said license shall be for the benefit of Limited Partnership and its successors and assigns, shall be deemed coupled with an interest, shall run with the land and shall bind Enterprises and its successor and assigns. Without the written permission of Limited Partnership (or the then owner of the real property described in Exhibit A hereto), Enterprises shall not remove or alter said drainage catchbasin.

10. Entire Agreement; Governing Law. This Agreement contains the entire agreement of the parties hereto, and supercedes any prior written or oral agreements between the parties concerning the subject matter contained herein. No provision of this Agreement may be altered or amended except by an agreement in writing signed by each of the parties hereto or their respective successors in interest. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

11. Counterparts. This Agreement may be executed in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, but all of which shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Grant of Easements and Agreement as of the date set forth above.

GRANTOR: 5300 ENTERPRISES, a Utah joint venture

By ALLIANCE PARTNERS, a Utah general partnership, General Partner

By *[Signature]*
Title: General Partner

ATTEST: By PALMERS BUILDING COMPANY, a Utah corporation, General Partner

By *[Signature]*
Title: Sec.

By *[Signature]*
Title: V.P.

PINEHILL ASSOCIATES, a Wisconsin Limited Partnership

By AMRECORP REALTY, INC., a Delaware corporation, General Partner

ATTEST: By *[Signature]*
Title: Asst. Vice President

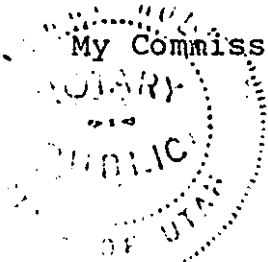
By *[Signature]*
Title: CEO/Chairman

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

On the 15th day of April, 1985, personally appeared before me Robert T. Wern and Paul Matthews Jr. who did say that they are the Chairman and Senior Vice Pres. respectively of Amrecorp Realty, Inc., a Delaware corporation, a general partner of Pinehill Associates, a Wisconsin Limited Partnership, and that the within and foregoing instrument was signed in behalf of said corporation by authority of its board of directors and said individuals duly acknowledged to me that said corporation executed the same in its capacity as general partner of Pinehill Associates, a Wisconsin Limited Partnership.

My Commission expires: April 27, 1985



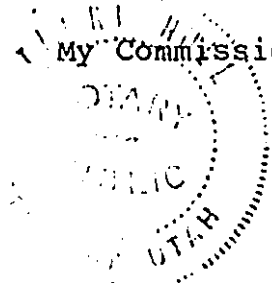
Terri L. Hull
Notary Public

Residing at: Salt Lake County, Utah

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

On this 17th day of April, 1985, personally appeared before me Gary D. Palmer and Carol D. Palmer who did say that they are the Vice President and Secretary, respectively of Palmers Building Company, a Utah corporation, which is a joint venturer of 5300 Enterprises, a Utah joint venture, and that the within and foregoing instrument was signed in behalf of said corporation by authority of its board of directors and said individuals duly acknowledged to me that said corporation executed the same in its capacity as a joint venturer of 5300 Enterprises, a Utah joint venture.

My Commission expires: April 27, 1985



Terri L. Hull
Notary Public

Residing at: Salt Lake County, Utah

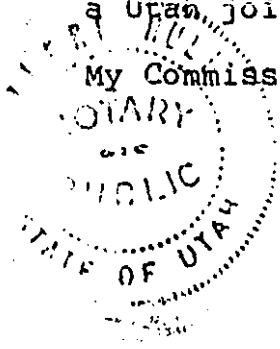
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STATE OF UTAH]
] ss.
COUNTY OF SALT LAKE]

On this 12th day of April, 1985, personally appeared before me E.H. Thomsen who did say that he is the general partner of Alliance Partners, a Utah general partnership, which is a joint venturer of 5300 Enterprises, a Utah joint venture, and that the within and foregoing instrument was signed in behalf of Alliance Partners, a Utah general partnership and that said individual acknowledged to me that said general partnership executed the same in its capacity as a joint venturer of 5300 Enterprises, a Utah joint venture.

My Commission expires:

April 27, 1985



Levi L. Hull
Notary Public
Residing at: Salt Lake County,
Utah

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EXHIBIT "A"

Real property situate in Salt Lake County, State of Utah and more particularly described as follows:

BEGINNING at a point which is South 89°57'53" West along the South line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ 531.96 feet from the Southeast corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point also being South 82°24'27" West along the 5300 South Street monument line 416.00 feet and North 9°02'07" West 778.54 feet from a County monument that is due North 609.46 feet from the South $\frac{1}{4}$ corner of said Section 12; thence South 9°02'07" East 114.90 feet; thence South 80°02' West 28.74 feet to a point on the arc of a 318.10 foot radius curve the center of which bears South 80°02' West; thence Southerly along the arc of said curve to the right through a central angle of 11°00'25", a distance of 61.11 feet; thence South 89°57'53" West 384.72 feet to a point on the extension of the center of a small water ditch; thence North 9°02'07" West along said extension and the center of said ditch 742.05 feet; thence North 80°57'53" East 121.51 feet; thence North 9°02'07" West 232.341 feet; thence North 80°57'53" East 292.07 feet to the center of a ditch; thence along the center of said ditch South 09°02'07" East 858.40 feet to the point of BEGINNING.

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EXHIBIT B

[to that Grant of Easement and Agreement
dated April 12, 1985]

Beginning at a point which is S 89°57'53" W along the South line of the N.E. 1/4 of the S.W.1/4 531.96 feet and N 9°02'07" W 858.40 feet from the S.E. corner of the N.E.1/4 of the S.W.1/4 of Section 12., T.2S., R.1W., S.L.B. and M., said point also being S 82°24'27" W along the 5300 South Street monument line 416.00 feet from a County monument that is due North 609.46 feet from the South 1/4 corner of said Section 12., thence S 80°57'53" W 292.07 feet; thence S 9°02'07" E 232.341 feet; thence S 80°57'53" W 121.51 feet to the center of a small water ditch; thence N 9°02'07" W along the center of said ditch 200.131 feet to a point on the Southeasterly Right of Way line of Murray Boulevard, said point also being on the arc of a 688.00 foot radius curve, the center of which bears N 40°32'22" W; thence along said Southeasterly Right of Way line the following 4 courses; Northeasterly along said last mentioned curve to the left through a central angle of 46°27'38" a distance of 557.892 feet and N 3°00' E 5.12 feet to a point on the arc of an 80.00 foot radius curve, the center of which bears S 87°00' E and Northeasterly along said curve to the right through a central angle of 89° 38'39" a distance of 125.167 feet to a point on the arc of a 633.00 foot radius curve; the center of which bears N 2°38'39" E and Northeasterly along said curve to the left through a central angle of 0° 26'11" a distance of 4.821 feet; thence S 9°02'07" E 476.635 feet to the point of beginning containing 2.615 acres.

EXHIBIT "C"

Real property situate in Salt Lake County, State of Utah
and more particularly described as follows:

Right-of-Way No. 1

BEGINNING at a point which is South 89°57'53" West along the South line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ 531.96 feet and North 9°02'07" West 858.40 feet and South 80°57'53" West 279.48 feet from the Southeast corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point also being South 82°24'27" West along the 5300 South Street monument line 416.00 feet and North 9°02'07" West 1636.94 feet and South 80°57'53" West 279.48 feet from a Salt Lake County monument that is due North 609.46 feet from the South $\frac{1}{4}$ corner of said Section 12; thence South 80°57'53" West 12.59 feet; thence South 9°02'07" East 232.341 feet; thence South 80°57'53" West 12.42 feet; thence North 9°02'07" West 248.707 feet to a point on the arc of a 19.943 foot radius curve, the center of which bears South 80°57'53" West; thence Northwesterly along said curve to the left through a central angle of 79°28'00" a distance of 27.66 feet to a point on the Southerly line of Murray Boulevard, said point also being on the arc of a 688.00 foot radius curve, the center of which bears North 50°08'27" West; thence Northeasterly along said Southerly line and said curve to the left through a central angle of 4°44'30" a distance of 56.937 feet; thence South 9°02'07" East 75.137 feet to the point of BEGINNING.

Right-of-way No. 2

BEGINNING at a point which is South 89°57'53" West along the South line of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ 531.96 feet and North 9°02'07" West 858.40 feet and South 80°57'53" West 279.48 feet from the Southeast corner of the Northeast $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian, said point also being South 82°24'27" West along the 5300 South Street monument line 416.00 feet and North 9°02'07" West 1636.94 feet and South 80°57'53" West 279.48 feet from a Salt Lake County monument that is due North 609.46 feet from the South $\frac{1}{4}$ corner of said Section 12; thence South 9°02'07" East 232.341 feet; thence South 80°57'53" West 12.59 feet; thence North 9°02'07" West 232.341 feet; thence North 80°57'53" East 12.59 feet to the point of BEGINNING.

MOUNTAIN STATES SURVEYS
1935 So. Main #517
Salt Lake City, Ut. 84115
801-485-5631

RIGHT- OF- WAY DESCRIPTION FROM NORTH PROPERTY LINE
BY BUILDING NO. 9 TO NORTH EDGE OF EXISTING OIL.

Beginning at a point which is S 89° 57' 53" W along the South line of the N.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ 531.96 feet and N 9° 02' 07" W 858.40 feet from the S.E. corner of the N.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ of Section 12, T.2S., R.1W., S.L.B.&M., said point also being S 82° 24' 27" W along the 5300 South Street monument line 416.00 feet and N 9° 02' 07" W 1636.94 feet from a County monument that is due North 609.46 feet from the South $\frac{1}{4}$ corner of said Section 12; Thence S 80° 57' 53" W 279.48 feet; Thence N 9° 02' 07" W 15.29 feet to the North line of the existing asphalt; Thence N 78° 58' 29" E along the North line of said existing asphalt 279.645 feet; Thence S 9° 02' 07" E 25.0 feet to the point of beginning containing 0.129 Acre.

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EXHIBIT D