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03/06/2000 09:59 AM 19.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
BY: ADB, DEPUTY - WI 5 P.

WHEN RECORDED RETURN TO:

Kenner Associates, Inc.
P.O. Box 666
Sandy, Utah 84091

RECIPROCAL GRANT OF EASEMENTS
FOR INGRESS, EGRESS, PARKING & STORM
WATER DRAINAGE

FOR VALUE RECEIVED, the undersigned, Dauntless Enterprises, L.L.C. (Dauntless), a Utah limited liability corporation, and MTS Industrial Properties #1 & #2 (MTS 1 & 2), L.L.C., Utah limited liability corporations, and their respective successors and assigns hereby GRANT, ACKNOWLEDGE AND AGREE as follows:

1. OWNERSHIP OF PARCELS. Dauntless and MTS 1 & 2 are the owners of land identified herein as Parcels A, B, and C situated in Salt Lake County, State of Utah, which parcels are more particularly described in Exhibit "A", and attached hereto and incorporated herein, and are outlined in red on Exhibit "B", attached hereto and incorporated herein.
2. EASEMENT FOR INGRESS AND EGRESS. Dauntless, MTS 1 and MTS 2 as owners of parcels A, B, and C respectively, their respective successors, assigns, tenants, customers, invitees and employees shall have non-exclusive rights-of-way and easements for ingress and egress for vehicular and pedestrian traffic over, upon and across the roads, driveways and access ways, entrances, exits of all of said parcels, including specifically, but without limitation the Cross-Easement Parcel described on Exhibit "C" attached hereto and incorporated herein as the same are constructed and established from time to time, which rights-of-way and easements are hereby granted and conveyed reciprocally, and no party shall at any time obstruct or interfere with ingress and egress over the areas designated as roads, drives, entrances and exits as set orth on Exhibit "B,"
3. EASEMENT FOR PARKING. Dauntless, MTS 1 and MTS 2 as owners of Parcels A, B, and C, their respective successors, assigns, tenants, customers, invitees and employees shall have non-exclusive and common parking rights and privileges upon the designated parking areas of Parcel A, B, and C as the same are constructed and established from time to time.

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4. PARKING REQUIREMENTS. All automobile parking spaces as established from time to time on Parcels A, B, and C shall be deemed available for the circulation of a single parking count index total for consideration by jurisdictional authorities in determining the necessary balance between gross building areas developed on Parcels A, B, and C and commensurate parking stall requirements.
5. EASEMENT FOR STORM WATER DRAINAGE. Dauntless, MTS 1 and MTS 2 as owners of Parcels A, B, and C, their respective successors, assigns, tenants, customers, invitees and employees shall have non-exclusive and common storm drainage rights and privileges of the designated parking areas of Parcel A, B, and C as the same are constructed and established from time to time.
6. COVENANTS RUNNING WITH THE LAND. It is understood and agreed that the rights, easements and restrictions herein granted shall be deemed to be covenants running with the land and shall be binding upon and inure to the benefit of the owners of Parcels A, B, and C, their respective successors and assigns.

IN WITNESS WHEREOF, this Agreement is executed this 22 day of February, 2000.

DAUNTLESS ENTERPRISES, L.L.C.

By 

Its OWNER

MTS INDUSTRIAL PROPERTIES #1, L.L.C.

By 

Its MIP

MTS INDUSTRIAL PROPERTIES #2, L.L.C.

By 

Its MIP

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EXHIBIT "A"

LEGAL DESCRIPTION FOR DAUNTLESS ENTERPRISES

Beginning at a point South $89^{\circ}44'20''$ West 475.00 feet along the section line to the extension of the west line of 3270 West Street and South $0^{\circ}02'38''$ East 1900.18 feet to and along the west line of 3270 West Street and South $89^{\circ}44'20''$ West 714.85 feet and South $0^{\circ}02'38''$ East 5032 feet and South $89^{\circ}44'20''$ West 39.94 feet and South 90.91 feet from the Northeast Corner of Section 20, Township 1 South, Range 1 West, Salt Lake Base & Meridian, and running;

thence South 134.88 feet;
thence North $88^{\circ}20'51''$ West 95.41 feet;
thence South $0^{\circ}03'12''$ East 62.65 feet;
thence West 326.04 feet;
thence North 194.78 feet;
thence East 421.34 feet to the point of beginning.

Contains 76,228 square feet, 1.75 acres.

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EXHIBIT "B"

LEGAL DESCRIPTION FOR MTS 1 & 2

BEGINNING AT A POINT WHICH IS NORTH 89°43'06" EAST ALONG THE SECTION LINE 1325.71 FEET TO THE EAST LINE OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 20 AND SOUTH 00°04'24" EAST ALONG SAID LINE 2235.50 FEET FROM THE NORTH 1/4 CORNER OF SAID SECTION 20, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 00°04'24" EAST 325.25 FEET TO THE NORTH LINE OF 2400 SOUTH STREET, AS DEFINED BY THE DECLARATION PLAT OF TECHNOLOGY DRIVE; THENCE SOUTH 89°43'44" WEST ALONG SAID NORTH LINE 0.92 FEET; THENCE ALONG SAID NORTH LINE AND ALONG THE ARC OF A 870.75 FOOT RADIUS CURVE TO THE LEFT 95.584 FEET, THROUGH A CENTRAL ANGLE OF 06°17'22", THE CHORD OF WHICH BEARS SOUTH 86°35'03" WEST 95.536 FEET; THENCE ALONG SAID NORTH LINE SOUTH 83°26'22" WEST 192.43 FEET; THENCE ALONG SAID NORTH LINE AND ALONG THE ARC OF A 35.00 FOOT RADIUS CURVE TO THE RIGHT 58.985 FEET, THROUGH A CENTRAL ANGLE OF 96°33'38", THE CHORD OF WHICH BEARS NORTH 48°16'49" WEST 52.249 FEET TO THE EAST LINE OF 3450 WEST STREET; THENCE NORTH ALONG SAID EAST LINE 318.16; THENCE EAST 326.04 FEET TO THE POINT OF BEGINNING.

AREA = 2.532 ACRES

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