

Greg Bell
12222 S 3rd E, #3
Draper, UT 84020

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08/02/2002 02:07 PM 17.00
Book - 8628 Pg - 4141-4144
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
GREG BELL
12222 S 3RD E #3
DRAPER UT 84020
BY: EHR, DEPUTY - WE 4 P.

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("**Agreement**") is dated July 23, 2002 and is made by **SMITH'S FOOD & DRUG CENTERS, INC.**, a Delaware corporation ("**Smith's**") and **RADDON/BELL PROPERTIES, LC**, a Utah limited liability company ("**Raddon/Bell**"). The parties hereto may be collectively referred to as the "**Parties**" and each may be referred to individually as a "**Party**".

RECITALS:

A. Smith's owns Lot 8 and Raddon/Bell owns Lots 1 and 9 of Town Commons Subdivision, as amended, located in South Jordan City, Salt Lake County, State of Utah. Each of said lots may be referred to herein as a "**Parcel**" and more than one may be referred to as the "**Parcels**". The Parcels are depicted on Exhibit "**A**", which is attached hereto and incorporated herein by this reference. The Tax Serial Number for Lot 8 is 27-15-202-043, the Tax Serial Numbers for Lot 1 are 27-15-202-050 and 27-15-202-051 and the Tax Serial Number for Lot 9 is 27-15-202-044.

B. The Parties have entered into that certain Supplemental Declaration of Covenants, Easements, and Restrictions recorded December 18, 2001 as Entry No. 8094890, in Book 8543, at Page 679 of Official Records, as amended by First Amendment to Supplemental Declaration of Covenants, Easements, and Restrictions recorded June 18, 2002 as Entry No. 8268509, in Book 8610, at Page 6334 of Official Records (collectively the "**Supplemental Declaration**").

C. In addition to the provisions of the Supplemental Declaration, the Parties hereto wish to grant to each other a mutual easement for parking upon the other Party's Parcel(s).

Now, therefore, for good and valuable consideration, the Parties hereto do mutually declare that:

Raddon/Bell hereby grants and conveys unto Smith's a non-exclusive easement over, upon and across the drives, walks and parking areas as established from time to time on Lots 1 and 9 for parking and access to such parking for the benefit of Lot 8 to be enjoyed by Smith's and those of its customers, employees, invitees and tenants and their respective customers, employees and invitees as Smith's shall determine; and

Smiths hereby grants and conveys unto Raddon/Bell a non-exclusive easement over upon and across the drives, walks and parking areas as established from time to time on Lot 8 for parking and access to such parking for the benefit of Lots 1 and 9 to be enjoyed by Raddon/Bell

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and those of its customers, employees, invitees and tenants and their respective customers, employees and invitees as Raddon/Bell shall determine.

Each Party shall maintain its own Parcel(s) and the parking lots and areas thereon at such Party's sole cost and expense, including replacing asphalt. Each Party shall provide its own insurance as the primary insurance coverage for any liability arising in connection with the use and existence of said parking areas.

This Agreement may be amended with the written approval of the Parties hereto and any holder of a ground lease or deed of trust or mortgage on a parcel which is the subject hereof.

This Agreement shall run with the ground and shall not be terminated except upon the prior written approval of all Parties hereto and ground lessees and the holders of any trust deed or mortgage as to any of the Parcels. No termination, extension, or amendment will be effective until a written instrument setting forth the terms of the termination, extension, or amendment has been executed and acknowledged by the required Parties and other persons as set forth above and recorded in the Office of the Recorder of Salt Lake County, Utah.

Nothing contained in this Agreement shall be deemed to be a gift or dedication of any Lot or portion of the Parcels to the public, or for any public purpose.

It is acknowledged that the Parcels are situated in a shopping center which includes real property in addition to the Parcels. Nothing contained in this Agreement shall be deemed to create rights for any property in the shopping center (or the owners thereof) other than the Parcels.

Nothing contained in this Agreement shall be deemed to create a partnership or joint venture between the Parties or any of them.

This Declaration shall be governed by, and shall be interpreted in accordance with the laws of the State of Utah.

Any notice or demand required or permitted under this Agreement shall be in writing and be personally delivered, sent by express delivery with all applicable shipping charges prepaid, or mailed, certified or registered with all postage prepaid, to the Party to whom the notice is directed. In the case of mailing, notice shall be effective three (3) days after deposit in the U.S. Mail. However, any Party may change its address for notice hereunder by recording such address in the Official Records of Salt Lake County Recorder's Office for its Parcel:

Smith's Food & Drug Centers, Inc.
1550 So. Redwood Road
Salt Lake City, UT 84104
Attn: Wade S. Williams
Senior Vice President

Raddon/Bell Properties, LC
1111 E. Draper Parkway, Suite 101
Draper, UT 84020
Attn: Ron Raddon
With copy to:
Greg Bell, at the same address

In witness whereof, the Parties have executed this Agreement on the date specified below.

SMITH'S FOOD & DRUG CENTERS, INC.,
a Delaware corporation

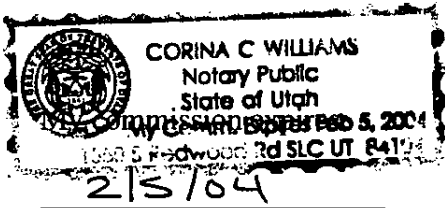
RADDON/BELL PROPERTIES, LC,
a Utah limited liability company

By *Wade S. Williams*
Its: *Sr. Vice President*
Date: *August 1, 2002*

By *[Signature]*
Its _____
Date _____

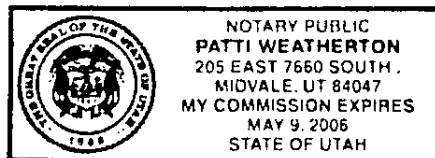
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me on the 1 day of ~~July~~ ^{August}, 2002,
by *Wade S. Williams, Sr. Vice President* of Smith's Food &
Drug Centers, Inc..



[Signature]
Notary Public
Residing at: *S.L. County*

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



The foregoing instrument was acknowledged before me on the 2 day of ~~July~~ ^{August}, 2002,
by *Ron Raddon*, *member* of Raddon/Bell
Properties, LC.

(Seal)

My commission expires:
5/9/06

Patti Weatherston
Notary Public
Residing at: *S.L. County*

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