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When recorded return to:

Bryce D. Panzer
Blackburn & Stoll, LC
77 West 200 South, Suite 400
Salt Lake City, Utah 84101

8131610
01/25/2002 03:54 PM 32.00
Book - 8558 Pg - 6148-6156
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
JONES WALDO HOLBROOK MCDONOUGH
PO BOX 45444
SLC UT 84145-0444
BY: SLH, DEPUTY - WI 9 P.

8131610

EASEMENT AGREEMENT

This Easement Agreement is entered into as of December 21, 2001, by and between ALTA PROPERTY AND INVESTMENT, L.L.C., a Utah limited liability company ("Grantor") and Kay J. Eckardt; HAPAG Investment Company, a Utah general partnership; Kay J. Eckardt, Trustee of The Heinz W. Eckardt Revocable Trust, u/t/d Dec. 14, 1974; and Kay J. Eckardt, Trustee of the Kay J. Eckardt Trust, u/t/d 200.3 1977 (collectively "Grantee"); with respect to the following.

RECITALS

A. Grantor is the owner of certain parcels of real property located in Salt Lake City, Salt Lake County, Utah, which are more particularly described in Exhibit "A" attached hereto (hereinafter "Grantor's Property").

B. Grantee is the owner of certain real property located in Salt Lake City, Salt Lake County, Utah, which is more particularly described in Exhibit "B" attached hereto (hereinafter "Grantee's Property").

C. Grantee has asserted that Grantee holds a prescriptive easement and/or an easement by operation of law over certain portions of the Grantor's Property, for ingress and egress to Grantee's Property.

D. Grantor is willing to execute this instrument to confirm such prescriptive easement, and Grantor and Grantee desire to execute this agreement to describe the nature and extent of such easement, upon the following terms and conditions.

TERMS AND CONDITIONS

1. Confirmation of Easement on Driveway Area. Grantor hereby confirms and, to the extent necessary, grants (without warranty of any nature) to Grantee, its successors and assigns, a nonexclusive easement, subject to the terms of this Agreement, over and across the real property described in Exhibit "C" attached hereto (hereinafter the "Driveway Area").

2. Confirmation of Easement on Railroad Area. Grantor hereby confirms and, to the extent necessary, grants (without warranty of any nature) to Grantee, its successors and assigns, a nonexclusive easement, subject to the terms of this Agreement, over and across

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the real property described in Exhibit "D" attached hereto (hereinafter the "Railroad Area").

3. Subject to Prior Interests. The easements confirmed and/or granted herein are subject to all existing interests in the Grantor's Property, including, without limitation, existing railroad right(s) of way, to which Grantee's prescriptive easement(s) and/or easement by operation of law are currently subject.

4. Character of Easements. The easements granted herein shall run with the land, shall burden the Grantor's Property and benefit the Grantee's Property, and are appurtenant to the Grantee's Property.

5. Permitted Uses of Easements. The easements shall be used by Grantee, its tenants and invitees, only for ingress and egress to the Grantee's Property. The easements may not be used for ingress or egress to any other parcel adjacent to or combined with the Grantee's Property.

6. Maintenance.

A. Driveway Area. Grantor shall, in its discretion, maintain, repair and/or replace the pavement and asphalt on the Driveway Area. Grantee shall reimburse Grantor, upon demand, for one-third of the actual and necessary costs and expenses of maintenance, repair and/or replacement of the pavement and asphalt on the Driveway Area. If the work performed by or at the instance of Grantor encompasses more area than the Driveway Area, then Grantee will pay a proportionate share of the entire cost based upon the foregoing sentence.

B. Railroad Area. Grantee will be solely responsible for the maintenance, repair and/or replacement of any pavement and asphalt on the Railroad Area.

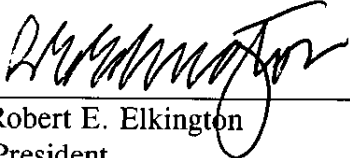
C. Damage. Grantee will reimburse Grantor for any damage (ordinary wear and tear excepted) to the pavement and asphalt on the Driveway Area that is caused by Grantee, or by Grantee's tenants or invitees.

7. Disclaimer of Other Interests. Except as set forth in this instrument, Grantee and Grantor, respectively, confirm that each holds and asserts no other interest in the property of the other.

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

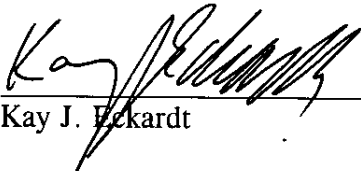
"GRANTOR"

ALTA PROPERTY AND INVESTMENT, L.L.C., a Utah limited liability company
By: Alta Industries-Utah, Inc., a Utah corporation
Its: Managing Member



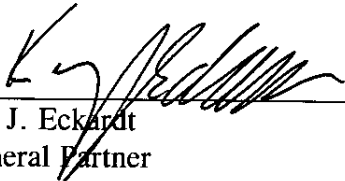
By: Robert E. Elkington
Its: President

"GRANTEE"



Kay J. Eckardt

HAPAG INVESTMENT COMPANY, a Utah general partnership



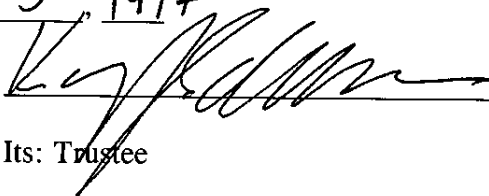
By: Kay J. Eckardt
Its: General Partner

THE HEINZ W. ECKARDT REVOCABLE TRUST, u/t/d Dec 17 1974



By: Kay J. Eckardt
Its: Trustee

KAY J. ECKARDT TRUST, u/t/d KW 3 1997



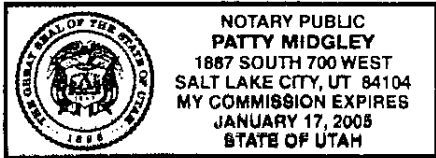
By: Kay J. Eckardt

Its: Trustee

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

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The foregoing instrument was acknowledged before me this 26 day of December, 2001, by Robert E. Elkington, as President of Alta Industries-Utah, Inc., a Utah corporation, the Manager Member of Alta Property and Investment, L.L.C., a Utah limited liability company.



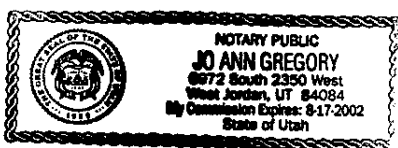
Patty Midgley
NOTARY PUBLIC
Residing at Salt Lake County

My Commission Expires:

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

The foregoing instrument was acknowledged before me this 18th day of December, 2001, by Kay J. Eckardt, individually, as general partner of the HAPAG Investment Company, a Utah general partnership, as Trustee of The Heinz W. Eckardt Revocable Trust, u/t/d/ Dec 17 1974, and as Trustee of the Kay J. Eckardt Trust, u/t/d/ Nov 3 1977.

JoAnn Gregory
NOTARY PUBLIC
Residing at _____
My Commission Expires:



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EXHIBIT "A"

GRANTOR'S PROPERTY

Real property located in Salt Lake County, Utah:

Parcel A: ID No. 15-14-276-026

Beginning at a point which is North $0^{\circ}23'09''$ East 530.196 feet and North $89^{\circ}36'51''$ West 33.00 feet from a Salt Lake City Monument in the intersection of 700 West and 1700 South Streets, said monument being 187.00 feet West and 99.0 feet North from the East Quarter corner of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}51'30''$ West 316.397 feet; thence South $0^{\circ}08'30''$ East 210.042 feet; thence South $89^{\circ}51'30''$ West 85.00 feet; thence South $0^{\circ}08'30''$ East 3.72 feet; thence South $89^{\circ}48'58''$ West 294.34 feet; thence North $0^{\circ}10'20''$ East 480.60 feet; thence North $89^{\circ}44'35''$ East 695.573 feet; thence South $0^{\circ}23'09''$ West 268.025 feet to the point of beginning. Containing 6.12 acres.

Parcel B: ID No. 15-14-276-029

Beginning at a point on the Southeasterly right-of-way line of the D.&R.G. Railroad spur. Said point being North $0^{\circ}23'09''$ East 530.196 feet and North $89^{\circ}36'51''$ West 33.00 feet and South $89^{\circ}51'30''$ West 47.864 feet from a Salt Lake City Monument in the intersection of 700 West and 1700 South Streets, said monument being 187.0 feet West and 99.0 feet North from the East Quarter corner of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence along said Southeasterly railroad right-of-way the following five courses: South $28^{\circ}35'53''$ West 9.289 feet to a point on the arc of a 234.524 foot radius curve the center of which bears South $43^{\circ}47'32''$ East and Southwesterly along said curve to the left through a central angle of $21^{\circ}07'50''$ a distance of 86.492 feet to a point on the arc of a 238.383 foot radius curve the center of which bears North $63^{\circ}43'25''$ West (said curve is not radial to last mentioned curve) and Southeasterly along said curve to the right through a central angle of $45^{\circ}10'24''$ a distance of 187.947 feet and South $0^{\circ}23'09''$ West 0.134 feet to the Northeast corner of the Eckardt property and a point on the arc of a 243.799 foot radius curve the center of which bears North $18^{\circ}05'46''$ West and Southwesterly along said Eckardt property and said curve to the right through a central angle of $18^{\circ}03'06''$ a distance of 76.812 feet; thence North $0^{\circ}08'30''$ West 15.804 feet to a point on the Northwesterly right-of-way line of said railroad and the arc of a 222.386 foot radius curve the center of which bears North $0^{\circ}04'01''$ West; thence along said Northwesterly right-of-way line the following two courses: Northeasterly along said curve to the left through a central angle of $63^{\circ}34'13''$ a distance of 246.741 feet to a point on the arc of a 250.524 foot radius curve the center of which bears South $64^{\circ}55'22''$ East (said curve is not radial to last mentioned curve) and Northeasterly along said curve to the right through a central angle of $20^{\circ}00'18''$ a distance of 87.471 feet; thence North $89^{\circ}51'30''$ East 19.038 feet to the point of beginning. Said D.&R.G. Railroad spur right-of-way used in this description lies 8 feet each side of the centerline of the existing

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tracks. Containing 0.37 acres.

Parcel E: ^{ID No.} 15-14-276-027

Beginning at a point which is North $0^{\circ}23'09''$ East 530.196 feet and North $89^{\circ}36'51''$ West 33.00 feet and South $89^{\circ}51'30''$ West 311.707 feet from a Salt Lake City Monument in the intersection of 700 West and 1700 South Streets, said monument being 187.0 feet West and 99.0 feet North from the East Quarter corner of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South $0^{\circ}08'30''$ East 194.194 feet to a point on the arc of a 222.386 foot radius curve, the center of which bears North $1^{\circ}16'31''$ West; thence Southwesterly along said curve to the right through a central angle of $1^{\circ}12'30''$ a distance of 4.690 feet; thence North $0^{\circ}08'30''$ West 194.238 feet; thence North $89^{\circ}51'30''$ East 4.690 feet to the point of beginning.

Containing .02 acres.

Tax Parcel Nos. 15-14-276-026, 15-14-276-029, and 15-14-276-027

EXHIBIT "B"**GRANTEES' PROPERTY**

Real property located in Salt Lake County, Utah:

PARCEL 3

BEGINNING at a point which is South 89°59'39" West 272.00 feet and North 0°23'09" East 285.00 feet from a Salt Lake City Monument located in the intersection of 1700 South and 6th West Streets, and running thence North 56°10'24" East 120.524 feet; thence North 28°35'53" East 151.388 feet; thence South 89°59'39" West 18.00 feet; more or less to the Southerly right of way line of the D.& R.G. Railroad spur; thence along said Southerly right of way line South 31°10' West 61.54 feet and Southwesterly along a 233.82 foot radius curve to the right 164.67 feet; thence South 0°23'09" West 46.65 feet to the point of **BEGINNING**.

PARCEL 4

BEGINNING at a point on the West line of 6th West Street, said point being North 0°23'09" East 485.00 feet and South 89°59'39" West 33.00 feet from a Salt Lake City Monument marking the intersection of 1700 South and 6th West Streets, and running thence North 0°23'09" East 45.50 feet to the South line of the New Queens Street; thence South 89°51'30" West 47.76 feet to the Easterly right of way line of the D.&R.G. Railroad spur; thence Southwesterly along said Easterly right of way line 59.40 feet; thence North 89°59'39" East 85.76 feet to the point of **BEGINNING**.

Tax Parcel ID No. 15-14-276-030-0000

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EXHIBIT "C"**DESCRIPTION OF "DRIVEWAY AREA"**

Real property located in Salt Lake County, Utah:

A parcel of ground located in the Northeast Quarter of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said parcel being located in a vacated New Queens Street and now being a part of Tax Parcel No. 15-14-276-026, being described as:

Beginning at a point on the Westerly right-of-way line of 700 West Street, said point being North $00^{\circ}23'09''$ East 530.196 feet and North $89^{\circ}36'51''$ West 33.00 feet from a Salt Lake City Monument in the intersection of 700 West and 1700 South Streets, said monument being 187.0 feet West and 99.0 feet North from the East Quarter corner of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South $89^{\circ}51'27''$ West along the south line of said vacated street 47.864 feet to a point on a 237.500 foot radius curve the center of which bears South $41^{\circ}38'20''$ East; thence Northeasterly along said curve to the right through a central angle of $14^{\circ}07'39''$ a distance of 58.413 feet to the Westerly right-of-way line of 700 West Street; thence South $00^{\circ}23'09''$ West along said right-of-way line 33.044 feet to the point of beginning.

Contains 861 Square Feet or 0.019 Acres.

Being a portion of the property described in Exhibit "A," Parcel A.

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EXHIBIT "D"**DESCRIPTION OF "RAILROAD AREA"**

Real property located in Salt Lake County, Utah:

A parcel of ground located in the Northeast Quarter of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said parcel being the south-southeasterly three feet of a D.&R. G. Railroad spur right-of-way, being described as:

Beginning at a point on the Southeasterly right-of-way line of the D.&R.G. Railroad spur, said point being North $00^{\circ}23'09''$ East 530.196 feet and North $89^{\circ}36'51''$ West 33.00 feet and South $89^{\circ}51'30''$ West 47.864 feet from a Salt Lake City Monument in the intersection of 700 West and 1700 South Streets, said monument being 187.0 feet West and 99.0 feet North from the East Quarter corner of Section 14, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence along said Southeasterly railroad right-of-way the following five courses: South $28^{\circ}35'53''$ West 9.289 feet to a point on the arc of a 234.524 foot radius curve the center of which bears South $43^{\circ}47'32''$ East and thence Southwesterly along said curve to the left through a central angle of $21^{\circ}07'50''$ a distance of 86.492 feet to a point on the arc of a 238.383 foot radius curve the center of which bears North $63^{\circ}43'25''$ West (said curve is not radial to last mentioned curve) and thence Southwesterly along said curve to the right through a central angle of $45^{\circ}10'24''$ a distance of 187.947 feet and thence North $00^{\circ}23'09''$ East 3.144 feet to a point on the arc of a 235.410 foot radius curve the center of which bears North $18^{\circ}47'55''$ West; thence Northeasterly along said curve to the left through a central angle of $44^{\circ}52'31''$ a distance of 184.378 feet to a point on a 237.500 foot radius curve the center of which bears South $64^{\circ}57'25''$ East (said curve is not radial to last mentioned curve); thence Northeasterly along said curve to the right through a central angle of $23^{\circ}18'05''$ a distance of 96.588 feet to the point of beginning.

Being a portion of the property described in Exhibit "A," Parcel B, of this instrument, and Tax Parcel No. 15-14-296-~~029~~-0000.

029

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