

When recorded, mail to:
Parkway Office Condos LLC
C/O Baxter Properties II
10421 South Jordan Gateway #600
South Jordan, Utah 84095

10049038

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03/28/2007 04:59 PM \$22.00
Book - 9441 Pg - 9412-9417
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
UNITED TITLE SERVICES
BY: SLR, DEPUTY - MI 6 P.

27-14-253-004

Shared Parking Agreement

This Shared Parking Agreement (hereinafter called "Agreement") is made and entered into this- 13th- day of March, 2007 by and between the parties stated below who own the properties described herein and identified on Exhibit "A" and Exhibit "B" attached here to and made a part of this Agreement.

Stapleton Properties, LLC owns a fee simple , property at 919 West Baxter Drive, South Jordan, Utah described in Exhibit "A" as parcel one (1) and Parkway Office Condos, LLC, a Utah Limited Liability Corporation in the State of Utah, owns in fee simple, property located at West Baxter Drive, South Jordan Utah described in Exhibit "B" attached hereto (hereinafter called "Owner of Parcel two(2)")

Parcels 1 & 2 are neighboring parcels sharing a common boundary East to West. Stapleton Properties grants to Parkway Office Condos, LLC and for their successors, assigns, tenants, sub-tenants, agents, employees, customers, clients, guests and invitees the perpetual non-exclusive right to use those parking stalls as shown on Exhibit "C" attached hereto and on the final recorded plat.

Stapleton Properties, LLC shall maintain the shared parking stalls at it's own cost and expense and shall defend and hold harmless and indemnify Parkway Office Condos, LLC and its successors, assigns, tenants, sub-tenants, agents, employees, customers, clients, guests and invitees from all claims, actions, demands and liability arising from the legal use of this non-exclusive shared parking. Further, the terms and provisions of this Agreement shall pass to the respective heirs, and assigns and they shall pass with each conveyance of each parcel.

The parties agree to cooperate to the best of their abilities to mutually use the facilities without disrupting the other party.

At their own expense, Stapleton Properties, LLC and Parkway Office Condos LLC agree to maintain liability insurance for the shared parking area as is standard for their own business usage.

Stapleton Properties, LLC agrees that it will not grant to any other person or entity the right to use the shared parking spaces other than its own clients, customers, tenants and sub-tenants in the normal conduct of its business.

If either owner, or its successors or assigns, tenant, sub-tenant, agent, customer, client, employee, guest or invitee violate any part of this agreement, the other owner, or its respective successors and assigns, shall have the right to enjoin such violation in any court of competent jurisdiction to recover damages.

(page two)

If any provision, condition, covenant, or other clause, sentence or phrase of this Agreement shall become null, void or illegal for any reason, or held to be by any court of competent jurisdiction, the remaining portion shall remain in full force and effect.

Except as stated otherwise in this Agreement, the Agreement or any of its provisions, covenants or restrictions may not be modified, extended or terminated without the consent of both owners, or the respective successors or assigns in writing.

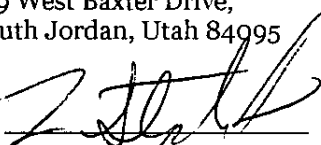
All notices and other communications given pursuant to this Agreement shall be in writing and served personally or by registered or certified mail, return receipt requested and postage prepaid.

Stapleton Properties, LLC
919 West Baxter Drive,
South Jordan, Utah 84095

By

It's

Date

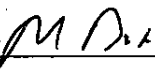

Manager
3 - 28, 2007

Parkway Office Condos, LLC
10421 South Jordan Gateway,
Suite 600
South Jordan, Utah 84095

By

It's

Date


Manager
3 - 17, 2007

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF Salt Lake)

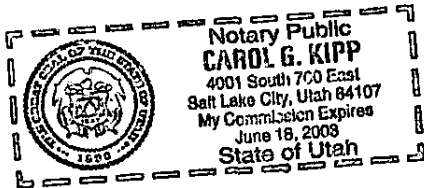
On the 28th day of March 2007, before me, the undersigned Notary Public, personally appeared **TIMOTHY STAPLETON, Manager**, known to me to be the member(s) or designated agents of the limited liability company that executed the above and acknowledged to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and an oath stated that they are authorized to execute said instrument freely and voluntarily for the purposes and use herein mentioned on behalf of the limited liability company.

Carol G. Kipp

NOTARY PUBLIC

My Commission Expires: 6/18/2008

Residing at: Salt Lake City, Utah



LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF SALT LAKE COUNTY)

On the 28th day of March 2007, before me, the undersigned Notary Public, personally appeared **ROBERT N. BAXTER, MANAGER**, known to me to be the member(s) or designated agents of the limited liability company that executed the above and acknowledged to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and an oath stated that they are authorized to execute said instrument freely and voluntarily for the purposes and use herein mentioned on behalf of the limited liability company.

Carol G. Kipp

NOTARY PUBLIC

My Commission Expires: 6/18/2008

Residing at: Salt Lake City, Utah

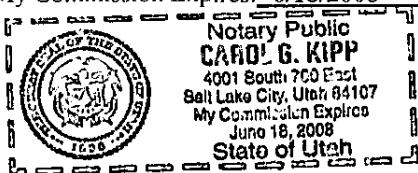


EXHIBIT "A"

LEGAL DESCRIPTION

Lot 3B, SOUTHTOWN BUSINESS PARK LOT 3

LESS AND EXCEPTING THE FOLLOWING:

Beginning at the Southeast corner of Lot 3B, SOUTHTOWN BUSINESS PARK LOT 3 AMENDED, said point being South 89°29'36" West 1202.47 feet and North 00°30'24" West 231.95 feet and North 05°29'41" East 20.17 feet to a point on the North line of South Jordan Parkway and North 77°06'36" West along said North line 211.93 feet to a point on a non-tangent curve; thence Northwesterly along the arc of a 27947.00 foot non-tangent curve to the right (center bears North 13°21'41" East) through a central angle of 00°07'19" a distance of 59.48 feet from the East quarter corner of Section 14, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence along said 27947.00 foot non-tangent curve to the right and the North line of South Jordan Parkway (center bears North 13°29'00" East) through a central angle of 00°11'59" a distance of 97.35 feet; thence North 13°53'41" East 229.73 feet; thence North 9°59'43" East 57.71 feet to a point on the South line of Baxter Drive (935 West); thence North 88°47'34" East 23.95 feet to a point of curvature; thence Northeasterly along the arc of a 205.00 foot radius curve to the left (center bears North 1°11'26" West) through a central angle of 19°26'34" a distance of 69.56 feet; thence along the East line of said Lot 3B the following two (2) courses; South 20°39'11" East 61.32 feet and South 13°53'29" West 266.78 feet to the point of beginning.

Said description being Lot 3B2, of the proposed SOUTHTOWN BUSINESS PARK LOT 3B AMENDED, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Parcel No.: 27-14-253-004

SELLER

~~BUYER~~



Date:

3-28-07

BUYER

~~SELLER~~



Date:

3-13-07

EXHIBIT "B"


LEGAL DESCRIPTION

A portion of Lot 3B, SOUTHTOWN BUSINESS PARK LOT 3 AMENDED, more particularly described as follows:

Beginning at the Southeast corner of Lot 3B, SOUTHTOWN BUSINESS PARK LOT 3 AMENDED, said point being South 89°29'36" West 1202.47 feet and North 00°30'24" West 231.95 feet and North 05°29'41" East 20.17 feet to a point on the North line of South Jordan Parkway and North 77°06'36" West along said North line 211.93 feet to a point on a non-tangent curve; thence Northwesterly along the arc of a 27947.00 foot non-tangent curve to the right (center bears North 13°21'41" East) through a central angle of 00°07'19" a distance of 59.48 feet from the East quarter corner of Section 14, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence along said 27947.00 foot non-tangent curve to the right and the North line of South Jordan Parkway (center bears North 13°29'00" East) through a central angle of 00°11'59" a distance of 97.35 feet; thence North 13°53'41" East 229.73 feet; thence North 9°59'43" East 57.71 feet to a point on the South line of Baxter Drive (935 West); thence North 88°47'34" East 23.95 feet to a point of curvature; thence Northeasterly along the arc of a 205.00 foot radius curve to the left (center bears North 1°11'26" West) through a central angle of 19°26'34" a distance of 69.56 feet; thence along the East line of said Lot 3B the following two (2) courses; South 20°39'11" East 61.32 feet and South 13°53'29" West 266.78 feet to the point of beginning.

Said description being Lot 3B2, of the proposed SOUTHTOWN BUSINESS PARK LOT 3B AMENDED, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Parcel No.: 27-14-253-004

SELLER
~~BUYER~~

Date: 3-28-07


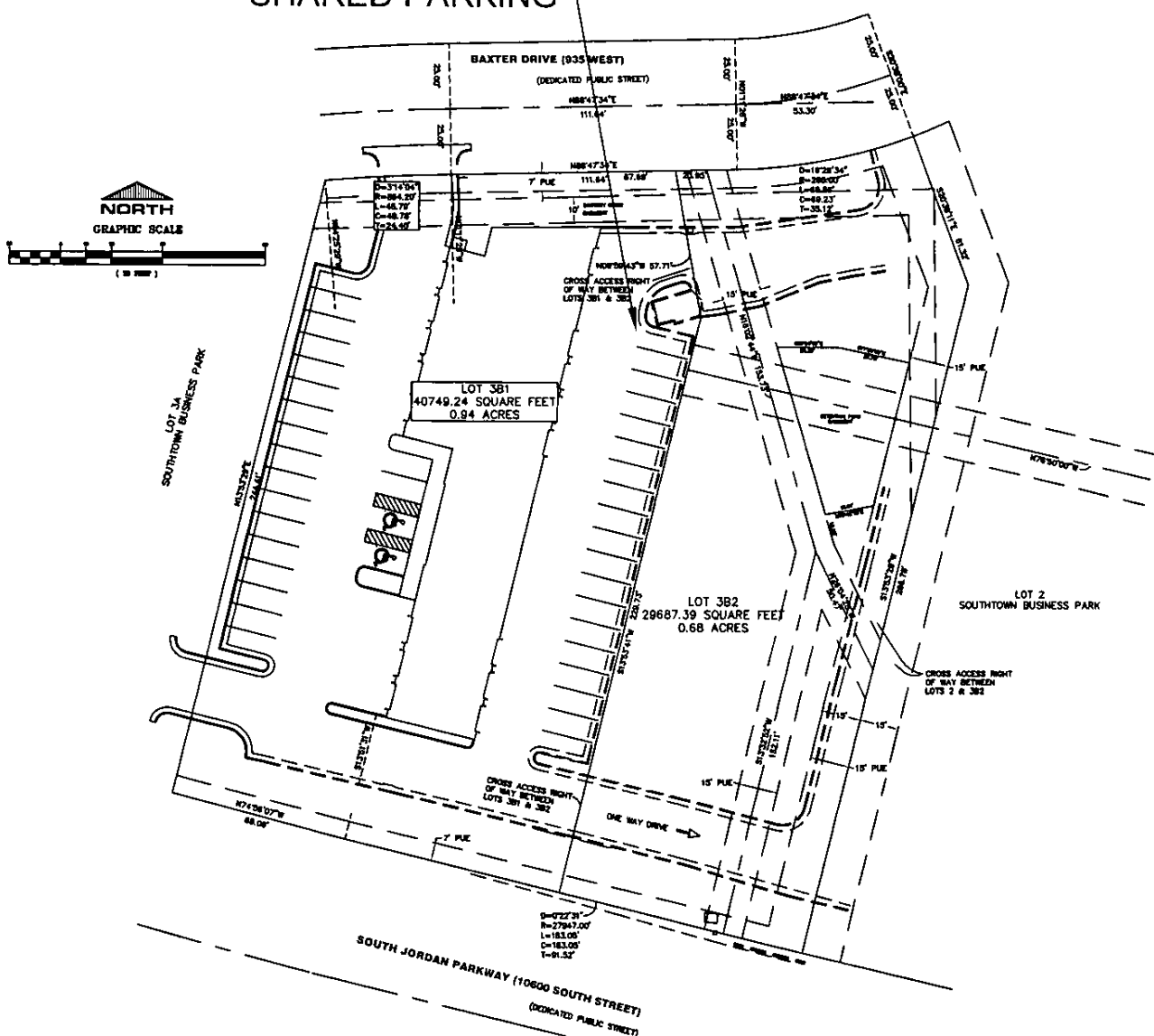
BUYER
~~SELLER~~

Date: 3-13-07

EXHIBIT "C"

Parking Easement - Lot 3B, Southtown Business Park Lot 3 Amended

Beginning at a point located South 74°56'07" East 69.06 feet to a point of tangency of a 27,947 foot radius curve to the left, the bearing to the center point of said curve is North 13°51'31" East, along said curve a distance of 85.70 feet, and North 13°53'41" East 51.14 feet from the Southwest Corner of Lot 3B, of the Southtown Business Park Lot 3 Amended; and running thence North 76°06'19" West 46.41 feet to the edge of an existing building; thence along said building North 13°53'41" East 170.97 feet; thence South 76°06'19" East 46.41 feet; thence South 13°53'41" West 170.97 feet to the point of beginning. Contains 7935 square feet, or 0.182 acres.

SHARED PARKING



SELLER

Buyer

Date: *3-28-07*

BUYER

Seller

Date: *3-13-07*