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12/18/97 4:42 PM 20.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FOUNDERS TITLE
REC BY R JORDAN DEPUTY - WI

GRANT OF EASEMENT

This Grant of Easement is entered into this 16 day of December, 1997 by and between Towne Storage, L.L.C., a Utah limited liability company, "Grantor", and Towne Storage, L.L.C., a Utah limited liability company, "Grantee".

RECITALS:

A. WHEREAS, Grantor owns the real property described in Exhibit "A" attached hereto.

B. WHEREAS, Grantee owns the real property described in Exhibit "B" attached hereto.

C. WHEREAS, Grantor desires to grant a perpetual right of way and easement for the purpose of entering upon, depositing and storing snow and other frozen precipitation on the that certain portion of Grantor's real property described below.

NOW, THEREFORE Grantor hereby establishes, grants and conveys to Grantee for the sum of TEN DOLLARS AND OTHER VALUABLE CONSIDERATION, the sufficiency of which is hereby acknowledged, and Grantor and Grantee covenant for themselves and for their successors and assigns as follows:

1. Easement for Snow Storage. Grantor hereby establishes, grants and conveys to Grantee a perpetual right of way and easement for the purpose of entering upon, depositing and storing snow and other frozen precipitation on the ground described below. Such perpetual right of way and easement are located in Salt Lake County, State of Utah and described as follows:

Beginning at a point being North 89°51'10" West 13.00 feet and South 00°07'46" East 65.00 feet and South 89°51'10" East 200.00 feet from the Northwest of Lot 2, Wasatch Plantation Subdivision, said point of beginning also being North 00°07'46" West 1255.17 feet along the section line and South 89°51'10" East 253.0 feet from the Southwest corner of Section 1, Township 2 South, Range 2 West, Salt Lake Base and Meridian, and Base and Meridian and running thence South 89°51'10" East 15.00 feet; thence South 00°07'46", East 536.09 feet to a point on the South line of said Lot 2, thence North 89°39'23" West 15.00 feet along the South line of said Lot 2, thence North 00°07'46" West 536.09 feet to the point of beginning.

2. Covenants Running with Land. The easement hereby granted, the restrictions hereby imposed, if any, and the agreements herein contained shall be an easement, restrictions, and covenants running with the land and shall inure to the benefit of, and be binding upon, the Grantor and Grantee and their respective successors, legal representatives and assigns, including, without limitation, all subsequent owners of the property on which the easement is located, and all persons claiming under them.

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3. Consent to Modification. Grantor hereby agrees and covenants that the Grant of Easement contained herein shall not be modified without the consent of Farm Bureau Life Insurance Company of Michigan ("Farm Bureau"), solely for the duration of that certain loan by and between Grantee and Farm Bureau in the amount of \$1,600,000.00 (the "Loan"). Upon full satisfaction of the Loan, the restriction on modification contained in this paragraph 3 shall be of no further force and effect and shall be null and void without further act(s) of Farm Bureau, Grantor or Grantee.

WITNESS the hand of the Grantor and Grantee, this 16 day of December, 1997.

GRANTOR:


TOWNE STORAGE, L.L.C., a Utah limited liability company


By: 
Gary R. Free, Managing Member

By:  *Managing Member*
James L. McQueen, Managing Member

GRANTEE:

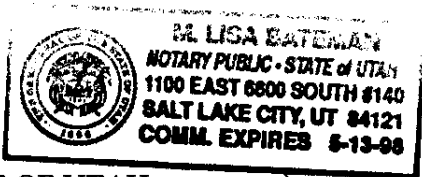
TOWNE STORAGE, L.L.C., a Utah limited liability company

By: 
Gary R. Free, Managing Member

By:  *Managing Member*
James L. McQueen, Managing Member

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

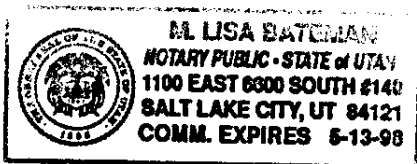
The foregoing instrument was acknowledged before me this 16 day of December, 1997, by Gary R. Free, in his capacity as a managing member of Towne Storage, L.L.C., a Utah limited liability company.



M. Lisa Bateman
Notary Public

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 14 day of December, 1997, by James L. McQueen, in his capacity as a managing member of Towne Storage, L.L.C., a Utah limited liability company.



M. Lisa Bateman
Notary Public

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EXHIBIT "A"

Proposed Lot 3, WASATCH PLANTATION SUBDIVISION AMENDED, (a portion of Lot 2, WASATCH PLANTATION SUBDIVISION) being more particularly described as follows:

Beginning at a point on the east line of 5600 West Street (a 53.00 foot half-width), said point being North 89°51'10" West 13.00 feet and South 00°07'46" East 65.00 feet from the Northwest of Lot 2, WASATCH PLANTATION SUBDIVISION, and running thence South 00°07'46" East 321.89 feet, thence South 89°39'23" East 200.00 feet, thence North 00°07'46" West 322.57 feet, thence North 89°51'10" West 200.00 feet to the point of beginning.

TOGETHER WITH

Proposed Lot 5, Wasatch Plantation Subdivision Amended, (a portion of Lot 2, Wasatch Plantation Subdivision being more particularly described as follows:

BEGINNING AT a point on the east line of 5600 West Street (a 53.00 foot half-width), said point being North 89°51'10" West 13.00 feet and South 00°07'46" East 386.89 feet from the Northwest of Lot 2, Wasatch Plantation Subdivision, said point of beginning also being North 0°07'46" West 933.28 feet along the section line and South 89°51'10" East 53.00 feet from the Southwest corner of Section 1, Township 2 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°51'10" East 200.00 feet thence South 0°07'46" East 213.52 feet to the South line of said Lot 2; thence North 89°39'23" West 200.00 feet along the South line and beyond of said Lot 2 to the east line of 5600 West Street, (a 53.00 foot half-width); thence North 0°07'46" West 213.52 feet along the east line of 5600 West Street to the point of beginning.

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EXHIBIT "B"

BEGINNING at a point on the East line of 5600 West Street, (a 53.00 foot half-width), said point being North 89°51'10" West 13.00 feet from the Northwest corner of Lot 2, WASATCH PLANTATION SUBDIVISION, said point of beginning also being North 0°07'46" West 1320.17 feet along the section line and South 89°51'10" East 53.00 feet from the Southwest corner of Section 1, Township 2 South, Range 2 West, Salt Lake Base and Meridian, and running thence South 89°51'10" East 410.01 feet to and along the North line of said Lot 2, to the Northwest corner of Deerfield Meadows Plat "C" Subdivision; thence South 0°07'46" East 601.81 feet along the West line to the Southwest corner of said Deerfield Meadows Plat "C" Subdivision, (also being on the South line of said Lot 2); thence North 89°39'23" West 210.01 feet along the South line of said Lot 2; thence North 00°07'46" West 536.09 feet; thence North 89°51'10" West 200 feet to the East line of 5600 West Street, (a 53.00 foot half-width); thence North 0°07'46" West 65.00 feet along the East line of 5600 West Street to the point of BEGINNING.
Continued.

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