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11/12/98 4:56 PM 21.00  
NANCY WORKMAN  
RECORDER, SALT LAKE COUNTY, UTAH  
LANDMARK TITLE  
REC BY: R JORDAN DEPUTY - WI

WHEN RECORDED, RETURN TO:

Michael L. Allen  
Suitter Axland  
175 S. West Temple, Suite 700  
Salt Lake City, Utah 84101

7152541

**WAIVER OF OBLIGATION  
TO  
RELOCATE DRAINAGE PIPE**

THIS WAIVER is executed as of the 12th day of November 1998 by BWB PROPERTIES, INC., a Utah corporation ("BWB"), and MARKET STREET COTTONWOODS, L.L.C., a Utah limited liability company ("MSC"), in favor of WALLNET INVESTMENTS, L.C., a Utah limited liability company ("WallNet").

**RECITALS:**

A. Pursuant to that certain Purchase and Sale Agreement, dated as of April 1, 1997, between WallNet and BWB, as amended by that certain First Amendment to Purchase and Sale Agreement, dated as of May 16, 1997, and by that certain Second Amendment to Purchase and Sale Agreement, dated as of August 8, 1997 and recorded August 14, 1997 as Entry No. 6713679 in the official records of the Salt Lake County Recorder (collectively, the "Purchase Agreement"), on August 14, 1997 BWB purchased from WallNet certain property located within the Cottonwood Corporate Center and commonly known as the "Restaurant Parcel," as more particularly described on the attached Exhibit "A."

B. One of the covenants contained in the Purchase Agreement requires WallNet to relocate a storm drain pipe presently located on the Restaurant Parcel within a 40' wide easement described as follows:

A 40-foot wide storm drain easement, being 20 feet on either side of the following described centerline:

Beginning at a point which is Due East 1341.254 feet and North 00° 18'29" West 242.470 feet and South 88° 42'36" East 408.706 feet from the West Quarter Corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence from said point of beginning North 13° 06'40" East 28.209 feet; thence North 53°19'10" East 178.195 feet; thence North 36°20'35" East 196.000 feet to the southerly

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bank of Big Cottonwood Creek and to the terminus of the above-described centerline.

(the "Storm Drain Easement"). The Storm Drain Easement was created by an instrument executed by the Savage Companies, a Utah corporation, as grantor, in favor of Salt Lake County, as grantee, dated February 2, 1995 and recorded on February 8, 1995 as Entry No. 6019037 in Book 7099 at Page 400 of the official records of the Salt Lake County Recorder.

C. MSC has agreed to acquire fee simple title in and to the Restaurant Parcel from BWB, and in connection with such acquisition, has requested that WallNet terminate that certain Declaration of Easements, Covenants and Restrictions, dated as of August 8, 1997 and recorded August 14, 1997 as Entry No. 6173678 in Book 7733 at Page 517 of the official records of the Salt Lake County Recorder (the "Restaurant Parcel Declaration").

D. WallNet has agreed to terminate the Restaurant Parcel Declaration on the condition that BWB and MSC execute and deliver this Waiver.

NOW, THEREFORE, in consideration of the above recitals and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, BWB and MSC execute this Waiver in favor of WallNet as follows:

#### AGREEMENT:

1. Recitals. The above recitals are an integral part of this Waiver and are hereby incorporated herein by this reference.

2. Waiver of Obligation. Any covenant, term or condition contained in the Purchase Agreement or otherwise that obligates WallNet to relocate the storm drain pipe presently located within the Storm Drain Easement is hereby waived, relinquished, terminated, and rendered null and void without any further effect.

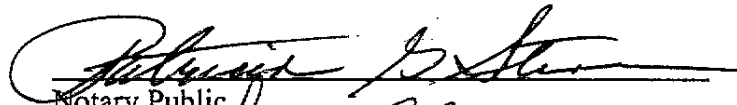
3. Counterparts. For the convenience of the parties, this Waiver may be executed in Counterparts, each of which shall be deemed to be an original, but all which taken together shall constitute one and the same instrument. Counterpart signature pages for each separate counterpart may be assembled and attached to one original Waiver, which may then be recorded as one instrument.

4. Successors and Assigns. This Waiver shall be binding upon, and shall inure to the benefit of BWB, MSC, WallNet, and their successors and assigns.



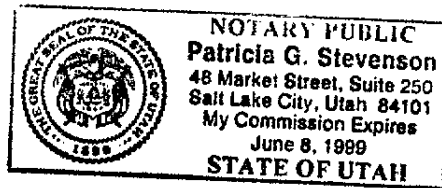
STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of August 1998, by John W. Williams, the Manager of MARKET STREET COTTONWOODS, L.L.C., a Utah limited liability company.

  
Notary Public  
Residing at: Salt Lake City, Utah

My Commission Expires:  
6/8/99

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**Exhibit A**  
**to**  
**Waiver of Obligation to Relocate Drainage Pipe**

Restaurant Parcel Legal Description

(Attached)

"COTTONWOOD CORPORATE CENTER RESTAURANT PARCEL":  
BEGINNING at a point which is North 00°08'51" East 540.34 feet  
along the Section line and East 1725.01 feet from the West  
Quarter corner of Section 23, Township 2 South, Range 1 East,  
Salt Lake Base and Meridian, said point being on the Northerly  
line of the land conveyed to BLUE CROSS AND BLUE SHIELD OF UTAH,  
a Utah corporation, in that certain Special Warranty Deed  
recorded January 17, 1996 as Entry No. 6259077 in Book 7311 at  
Page 849 of the Official Records of the Salt Lake County  
Recorder, and running thence North 52°29'23" East 86.73 feet;  
thence North 79°12'42" East 119.00 feet; thence North 57°53'55"  
East 100.26 feet to a point on the centerline of Big Cottonwood  
Creek; thence along said centerline the following five (5)  
courses: South 10°59'32" East 138.07 feet, South 20°59'32" East  
62.73 feet, South 50°00'00" East 95.00 feet, South 60°00'00" East  
32.21 feet, and South 49°55'31" East 50.66 feet; thence leaving  
said creek centerline South 42°42'26" West 164.67 feet to a point  
on the centerline of Cottonwood Parkway (a private road), said  
centerline being the Northerly line of the aforementioned BLUE  
CROSS AND BLUE SHIELD OF UTAH property; thence along the  
centerline of said Cottonwood Parkway the following three (3)  
courses: North 77°30'44" West 27.42 feet to a point on a 330.00  
foot radius curve to the right (radius bears North 12°29'16"  
East), thence along said curve 230.39 feet, thence North  
37°30'37" West 213.48 feet to the point of BEGINNING.

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