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08/25/94 09:02 AM 19.00  
KATIE L. DIXON  
RECORDER, SALT LAKE COUNTY, UTAH  
ASHTON, BRAUNBERGER, POULSEN  
& BOUD SUITE 103  
302 W 5400 S MURRAY, UT 84107  
REC BY: B GRAY , DEPUTY - MP

EASEMENT AGREEMENT

This Easement Agreement is made this 31<sup>st</sup> day of August, 1994 by and between Lake Land Development Corp., a Utah Corporation, ("Lake Land") and Janet B. Kwan, as Trustee of the Patton W. Kwan Revocable Trust dated June 8, 1990 and Patton W. Kwan as Trustee of the Janet B. Kwan Revocable Trust dated June 8, 1990 ("Kwan").

R E C I T A L S

WHEREAS Lake Land owns certain property located in Salt Lake County, State of Utah ("Lake Land Property"), more particularly described as follows:

Parcel 1

BEGINNING AT A POINT WHICH IS 241.7 FEET NORTH AND 53.6 FEET WEST FROM THE SOUTH QUARTER CORNER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE WEST 188.1 FEET, THENCE NORTH 30.55 FEET, THENCE WEST 200 FEET, THENCE NORTH 137.85 FEET, THENCE EAST 388.1 FEET, THENCE SOUTH 168.4 FEET TO THE PLACE OF BEGINNING, THE EAST LINE OF SAID PROPERTY BEING ON THE WEST LINE OF RIGHT OF WAY OF REDWOOD ROAD.

Parcel 2

BEGINNING 33 FEET NORTH AND 241.72 FEET WEST FROM THE SOUTHWEST QUARTER CORNER SECTION 27, TOWNSHIP 1 SOUTH RANGE 1 WEST, SALT LAKE MERIDIAN; WEST 85 FEET; NORTH 200 FEET, WEST 115 FEET, NORTH 39.25 FEET, EAST 200 FEET; SOUTH 239.25 FEET TO BEGINNING. 0.57 ACRES MORE OR LESS.

WHEREAS, Kwan owns certain property located in Salt Lake County, State of Utah ("Kwan Property"), more particularly described as follows:

BK7007PG0278

COMMENCING 2 RODS NORTH AND 326.7 FEET WEST FROM THE SOUTH QUARTER CORNER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE MERIDIAN, THENCE WEST 115 FEET; THENCE NORTH 200 FEET; THENCE EAST 115 FEET; THENCE SOUTH 200 FEET TO THE POINT OF BEGINNING.

For the sum of TEN DOLLARS and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lake Land hereby grants Kwan an access and drainage Easement for over the Lake Land Property for the benefit of the Kwan property and Kwan grants Lake Land an access and drainage easement over the Kwan property for the benefit of the Lake Land Property. The parties shall maintain the easement affecting each of their respective properties in a paved or equivalent condition.

The location of the access easement affecting the Lake Land Property shall be as follows:

BEGINNING 33 FEET NORTH 326.7 FEET WEST AND 200 FEET NORTH FROM THE SOUTH ONE FOURTH CORNER OF SECTION 27, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE MERIDIAN, THENCE WEST 115 FEET, NORTH 25 FEET, EAST 115 FEET, AND SOUTH 25 FEET TO THE POINT OF BEGINNING.


The location of the access easement affecting the Kwan Property shall be as follows:

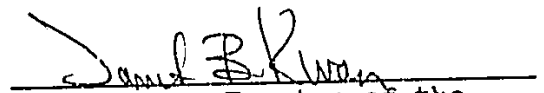
AN EASEMENT 25 FEET WIDE THROUGH THE EXISTING KOWLOON PARKING LOT WHICH DOES NOT AFFECT OR INTERFERE WITH ANY CURRENT PARKING SPACES OR PATTERNS.

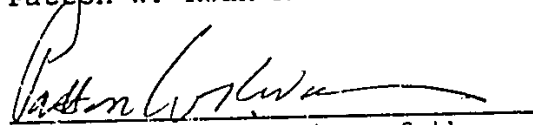
Either party may relocate the easement to accommodate development on their property provided the new easement is of the same size and provides comparable access. This easement shall benefit and be binding upon the parties hereto, their successors and assigns.

DATED this 2 day of Aug., 1994.

LAKE LAND DEVELOPMENT  
CORPORATION, a Utah  
Corporation

  
John G. Wells, President


  
Janet Kwan, Trustee of the  
Patton W. Kwan Revocable Trust

  
Patton Kwan, Trustee of the  
Janet B. Kwan Revocable Trust

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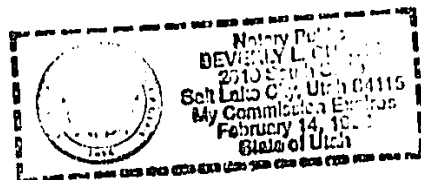
STATE OF UTAH            )  
                                  :    ss  
COUNTY OF SALT LAKE )

On the 2<sup>nd</sup> day of August, 1994, personally  
appeared before me John G. Wells, President of Lake Land  
Development Corporation, who duly swore to me that he is the signer  
of the foregoing document.

  
Notary Public  
Residing in Salt Lake County,  
State of Utah

My commission expires:

2-11-96



STATE OF UTAH )  
 : ss  
COUNTY OF SALT LAKE )

On the 8th day of August, 1994, personally appeared before me Janet B. Kwan, Trustee of the Patton W. Kwan Revocable Trust and Patton W. Kwan as Trustee of the Janet B. Kwan Revocable Trust, who duly swore to me that they are the signers of the foregoing document.

Wayne H. Braumberger  
Notary Public  
Residing in Salt Lake County,  
State of Utah

My commission expires:  
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