

**THE FOLLOWING DOCUMENT ENTITLED**

**“RECIPROCAL EASEMENT AGREEMENT”**

**IS BEING RE-RECORDED FOR THE SOLE PURPOSE OF  
CORRECTING ERRORS AND OMISSIONS IN THE EXHIBITS**

**ATTACHED THERETO**

7769818

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11/29/2000 11:37 AM 48.00  
Book - 8404 Pg - 4031-4044  
**NANCY WORKMAN**  
RECORDER, SALT LAKE COUNTY, UTAH  
EQUITY TITLE  
BY: SLH, DEPUTY - WI 14 P.

BK8404Pg4031

When recorded return to:  
Adele E. Lucas  
Wal-Mart Stores, Inc.  
2001 S.E. 10<sup>th</sup> Street  
Bentonville, AR 72712-6489

West Jordan, UT

### RECIPROCAL EASEMENT AGREEMENT

This Reciprocal Easement Agreement ("Agreement") is made this 15<sup>th</sup> day of June, 2000 by and between JORDAN LANDING II, L.L.C., a Delaware limited liability company ("Jordan"), JORDAN LANDING, L.L.C., a Delaware limited liability company ("Landing") and WAL-MART STORES, INC., a Delaware corporation ("Wal-Mart").

#### RECITALS:

Jordan is the owner of that certain real property legally described on Exhibit A attached hereto and incorporated herein by this reference (the "Jordan Property");

Landing is the owner of that certain real property legally described on Exhibit B attached hereto and incorporated herein by this reference (the "Landing Property");

Wal-Mart is the owner of that certain real property legally described on Exhibit C attached hereto and incorporated herein by this reference (the "Wal-Mart Property"); and

The parties wish to grant certain easements to one another.

NOW, THEREFORE, in consideration of the premises and promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

#### AGREEMENTS:

1. Accuracy of the Recitals: The parties hereby acknowledge the accuracy of the Recitals.

2. Grant of Easements.

(a) Landing hereby grants and conveys to (i) Jordan for the benefit of Jordan and the Jordan Property, and (ii) Wal-Mart for the benefit of Wal-Mart and the Wal-Mart Property, a perpetual non-exclusive easement for vehicular and pedestrian ingress and egress

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810-257-52-12  
1520-107-52-12  
888-002-102-12

over and on that portion of the Service Drive, as hereafter defined, located on the Landing Property.

(b) Jordan hereby grants and conveys to (i) Landing for the benefit of Landing and the Landing Property, and (ii) Wal-Mart for the benefit of Wal-Mart and the Wal-Mart Property, a perpetual non-exclusive easement for vehicular and pedestrian ingress and egress over and on that portion of the Service Drive located on the Jordan Property.

(c) Wal-Mart hereby grants and conveys to (i) Jordan for the benefit of Jordan and the Jordan Property, and (ii) Landing for the benefit of Landing and the Landing Property, a perpetual non-exclusive easement for vehicular and pedestrian ingress and egress over and on that portion of the Service Drive located on the Wal-Mart Property.

The "Service Drive" is depicted on Exhibit D attached hereto and incorporated herein by this reference.

3. Maintenance of the Service Drive.

(a) Landing shall at all times maintain that portion of the Service Drive located on the Landing Property in good condition and repair. The owner of Lot 4 of the Jordan Property shall at all times maintain that portion of the Service Drive located on the Jordan Property and the Wal-Mart Property in good condition and repair. The maintenance of the Service Drive shall include but not be limited to:

(i) Maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability;

(ii) Removing all papers, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

(iii) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;

(b) In the event Landing fails to so maintain the Service Drive as required above, Wal-Mart and Jordan shall have the right to perform the required maintenance on the Service Drive and Landing shall promptly reimburse Wal-Mart and/or Jordan, as applicable, for the expense thereof. In the event the owner of Lot 4 of the Jordan Property fails to so maintain the Service Drive, as required above, Landing, Wal-Mart and the other owners of the Jordan Property shall have the right to perform the required maintenance on the Service Drive and the owner of Lot 4 of the Jordan Property shall promptly reimburse said party for the expense thereof.

(c) Landing shall be solely responsible for all costs and expenses associated with the maintenance of that portion of the Service Drive located on the Landing Property. The owners of the Wal-Mart Property and the Jordan Property shall reimburse the owner of Lot 4 of the Jordan Property for their pro rata shares of the Allowable Costs, as

hereafter defined incurred in connection with the maintenance of that portion of the Service Drive located on the Wal-Mart Property and the Jordan Property. The applicable pro rata shares of the owners of the Wal-Mart Property and the Jordan Property are as follows:

- (i) Lot 1 – 29.42%
- (ii) Lot 2 – 21.73%
- (iii) Lot 3 – 17.65%
- (iv) Lot 8 – 1.45%
- (v) Lot 9 – 3.05%
- (vi) Lot 10 – 3.00%
- (vii) Lot 11 – 1.22%
- (viii) Lot 12 – 1.44%

The balance of the Allowable Costs (which are attributable to Lot 4 and equal 21.04%) shall be the sole responsibility of the owner of Lot 4 of the Jordan Property.

(d) "Allowable Costs" applicable to the maintenance of that portion of the Service Drive located on the Wal-Mart Property and the Jordan Property shall be the actual invoiced out-of-pocket expenses incurred by the owner of Lot 4 of the Jordan Property in connection with the maintenance (required pursuant to Section 3(a) above) of that portion of the Service Drive located on the Wal-Mart Property and the Jordan Property plus administrative charge of 12%. In no event shall any of the following be included as Allowable Costs:

- (i) any late charges or fees, unless caused by a payment default on the part of the reimbursing party,
- (ii) profit, administrative, and overhead costs in excess of 12% of the Allowable Costs (such as rent, legal, supplies, utilities and wages or salaries),
- (iii) costs exceeding those for comparable quality services obtainable through competitive bidding; and
- (iv) any expense representing an amount paid to a related corporation, entity, or person which is in excess of the amount which would be paid in the absence of such relationship.

(e) The owner of Lot 4 of the Jordan Property agrees to furnish the owners of the Wal-Mart Property and the owners of the Jordan Property with copies of all paid invoices by Jordan for Allowable Costs. The owner of Lot 4 of the Jordan Property acknowledges that the owners of the Wal-Mart Property and the owners of the Jordan Property shall have no obligation to render payment to the owner of Lot 4 of the Jordan Property for Allowable Costs incurred unless and until the owner of Lot 4 of the Jordan Property provides

them with the invoices. The owners of the Wal-Mart Property and the owners of the Jordan Property shall have the right to audit the owner of Lot 4 of the Jordan Property's records to determine the validity of Allowable Costs. The owner of Lot 4 of the Jordan Property may bill the owners of the Wal-Mart Property and the owners of the Jordan Property for such Allowable Costs no more frequently than monthly and said parties agree to pay their share of said cost within thirty (30) days upon receipt of the applicable bill.

(f) Any owner of any portion of the Wal-Mart Property and the owners of the Jordan Property shall have the right, exercisable not more frequently than once in any calendar year, to audit all of the owner of Lot 4 of the Jordan Property's records pertaining to Allowable Costs. In the event it is determined that there has been a billing impropriety in excess of 5% of the billed amount, the owner of Lot 4 of the Jordan Property shall reimburse the auditing party for all reasonable expenses of such audit. The owner of Lot 4 of the Jordan Property shall retain its records regarding Allowable Costs for a period of at least two (2) years following the final billing for calendar year in question.

4. Running With the Land/Binding Effect. The easements granted herein shall be appurtenant to and run with the land thereby benefited and burdened. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

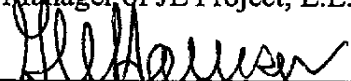
5. Counterparts. This Agreement may be executed in one or more counterparts, each of which in the aggregate shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date and year first written above.

JORDAN LANDING II, L.L.C., a Delaware  
limited liability company

By: JL Project, L.L.C., Manager of Jordan  
Landing II, L.L.C.

By: Russell W. Grosse Development Co.,  
Inc., Manager of JL Project, L.L.C.

By:   
Gary W. Harrison, President

JORDAN LANDING, L.L.C., a Delaware limited liability company

By: JL Project, L.L.C., Manager of Jordan Landing, L.L.C.

By: Russell W. Grosse Development Co., Inc., Manager of JL Project, L.L.C.

By *[Signature]*  
Gary W. Harrison, President

WAL-MART STORES, INC., a Delaware corporation

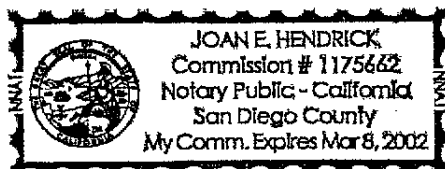
By *[Signature]*

Its Assistant Vice President

State of California  
County of San Diego

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of June, 2000, by Gary W. Harrison, President of Russell W. Grosse Development Co., Inc., Manager of JL Project, L.L.C., the Manager of Jordan Landing II, L.L.C., the limited liability company on behalf of the company.

(Seal and Expiration Date)

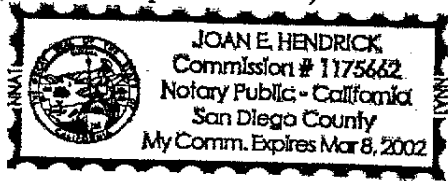


*[Signature]*  
Notary Public

State of California  
County of San Diego

The foregoing instrument was acknowledged before me this 14<sup>th</sup> day of June, 2000, by Gary W. Harrison, President of Russell W. Grosse Development Co., Inc., Manager of JL Project, L.L.C., the Manager of Jordan Landing, L.L.C., the limited liability company on behalf of the company.

(Seal and Expiration Date)

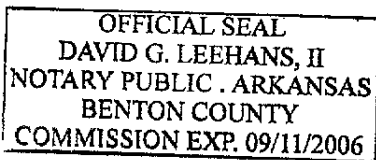


Joan E. Hendrick  
Notary Public

State of ARKANSAS  
County of BENTON

The foregoing instrument was acknowledged before me this 15<sup>th</sup> day of June, 2000, by Robert M. Bedard, the ASSISTANT VICE PRESIDENT of Wal-Mart Stores, Inc., a Delaware corporation, on behalf of the corporation.

(Seal and Expiration Date)



David G. Leehans, II  
Notary Public

**EXHIBIT A**

Jordan Property

Lots 4, 5, 6, 7, 9 and 10 of the Jordan Landings II subdivision  
described in the Plat filed in the Official Records of the  
Salt Lake County Recorder's Office.



**EXHIBIT B**  
Landing Property

RETAIL ENTERTAINMENT CENTER

Beginning at the center of Section 29, Township 2 South, Range 1 West, Salt Lake Base and Meridian, which point is also the southeast corner of subject property; and running thence N 82° 25' 51" W 1460.42 feet to the east right-of-way of Jordan Landing Boulevard; thence along said east right-of-way the following five courses:

1. N 24° 56' 01" E 13.44 feet to the beginning of a 1103.00 foot radius curve to the left;
2. thence along said curve 480.86 feet (chord bears N 12° 26' 40" E 477.06 feet);
3. thence N 00° 02' 41" W 538.91 feet to the beginning of a 1377.00 foot radius curve to the right;
4. thence along said curve 2348.38 feet (chord bears N 48° 48' 44" E 2073.95 feet);
5. thence S 82° 19' 51" E 128.99 feet;

thence S 07° 46' 07" W 2581.55 feet to the point of beginning.

Contains a gross acreage of 3,410,575.67 square feet (78.30 acres).

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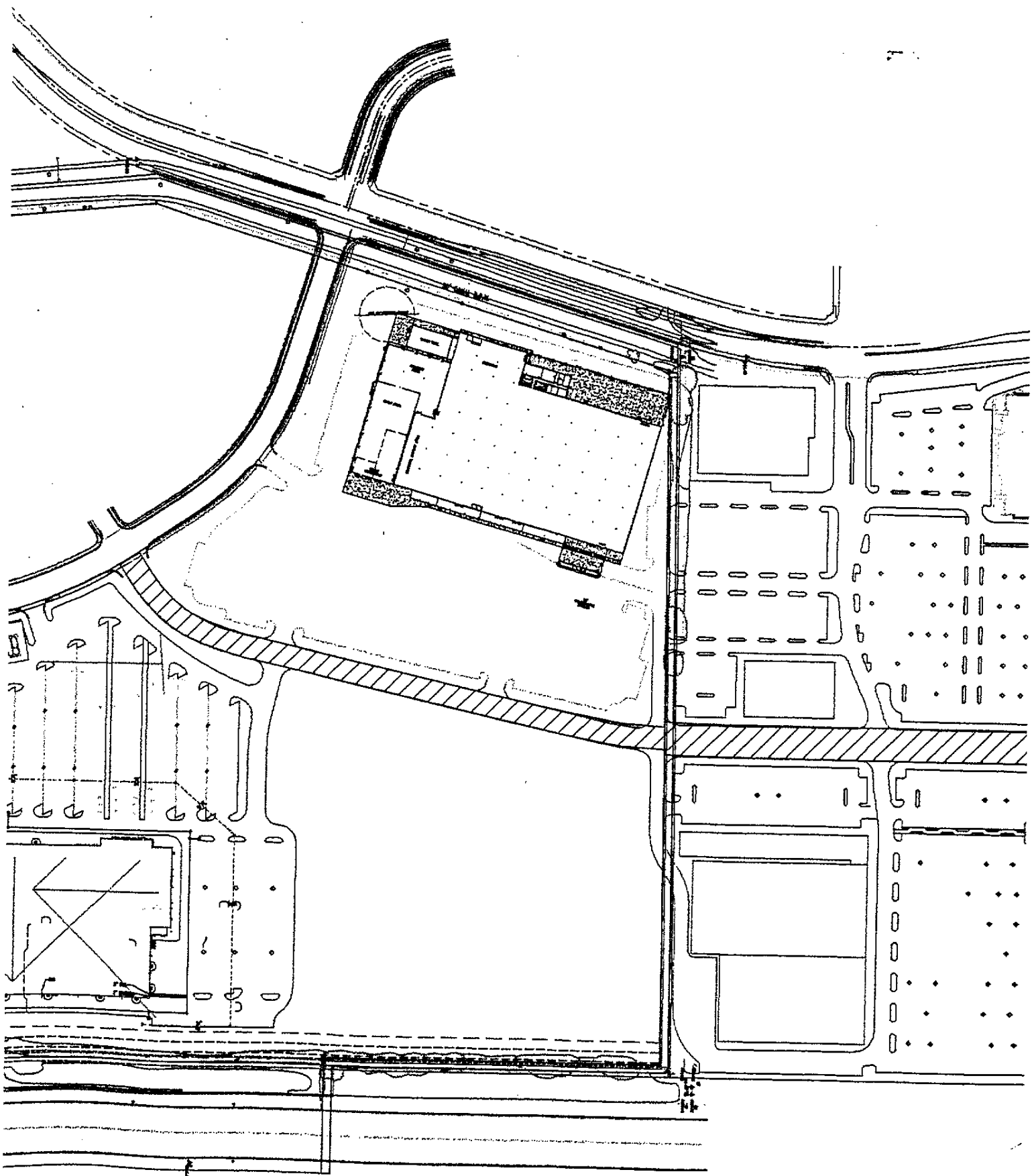
**EXHIBIT C**

Wal-Mart Property

Lots 1, 2, 3, 8, 11 and 12 of the Jordan Landings II subdivision  
described in the Plat filed in the Official Records of the  
Salt Lake County Recorder's Office.

**EXHIBIT D**

**Service Drive Depiction**



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EXHIBIT D  
TO RECIPROCAL EASEMENT  
AGREEMENT

BK8404PG4044

SERVICE DRIVE

