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05/07/2004 01:50 PM 43.00
Book - 8985 Pg - 662-676
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: ZJM, DEPUTY - WI 15 P.

When recorded mail to:

S-Devcorp
Attn: Mike Stangl
90 East 7200 South #200
Salt Lake City, Utah 84047

SPACE ABOVE THIS LINE FOR RECORDER'S USE

EASEMENT

THIS AGREEMENT is made and entered into this 27th day of April, 2004, between M & T INVESTMENTS, LLC, a Utah limited liability company, the Owner of real property described in Exhibit A and shown generally on Exhibit A-1 ("Parcel A"), and BEEHIVE, INC., a Wisconsin corporation, the Owner of real property described in Exhibit B and shown generally on Exhibit B-1 ("Parcel B").

WITNESSETH:

WHEREAS, the Owner of Parcel A intends to construct certain buildings and improvements upon said Parcel; and

WHEREAS, the Owner of Parcel B wishes to grant to the Owner of Parcel A a perpetual non-exclusive easement over real property described in Exhibit C and shown generally on Exhibit C-1 ("Parcel C", which is wholly contained within Parcel B) for the purpose of facilitating fire protection and prevention respecting the building and improvements located or to be located on Parcel A.

WHEREAS, the Owner of Parcel A wishes to grant to the Owner of Parcel B a perpetual non-exclusive easement to use real property described in Exhibit D and shown generally on Exhibit D-1 ("Parcel D", which is wholly contained within Parcel A) for the purpose of ingress, egress, vehicular and pedestrian traffic and access, but in no case shall such Parcel be used for parking.

WHEREAS, the Owner of Parcel A wishes to grant to the Owner of Parcel B a non-exclusive license to use real property described in Exhibit E and shown generally on Exhibit E-1 ("Parcel E", which is wholly contained within Parcel A), which grant of license shall terminate as

hereinafter provided, and for the purposes of emergency ingress, egress, vehicular and pedestrian traffic solely for use for emergency purposes.

NOW THEREFORE, FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the above recitals are incorporated herein and the parties further agree as follows:

1) The Owner of Parcel B hereby grants to the Owner of Parcel A a perpetual, non-exclusive easement for purposes of fire protection and prevention over all of Parcel C, and the Owner of Parcel B hereby covenants that it shall not suffer or allow or cause to be constructed any improvements over or upon Parcel C, except as may have previously been approved in writing by the Owner of Parcel A.

2) The Owner of Parcel A hereby grants to the Owner of Parcel B a perpetual non-exclusive easement to use Parcel D for the purpose of ingress, egress, vehicular and pedestrian traffic and access to Parcel B, but in no case shall Parcel D be used for parking by the Owner of Parcel B or anyone claiming through or under the Owner of Parcel B.

3) The Owner of Parcel A agrees to install a chain link fence with slats and the associated on-site work to construct said fence, beginning at the southeast corner of Parcel A, and extending west along the south property line of Parcel A to the southwest corner of Parcel A. Such chain link fence shall be approximately 824½ feet in length, and eight (8) feet in height.

4) The Owner of Parcel A hereby grants to the Owner of Parcel B a license, for emergency use only, over all of Parcel E. Said license to use Parcel E shall be limited and exercised only to prevent or mitigate against eminent loss of, or material damage to, buildings or improvements located on Parcel B or to prevent or mitigate against eminent loss of life or serious bodily injury to persons occupying Parcel B. This license shall terminate upon the first to occur of the following events: (a) the Owner of Parcel B ceases to own fee simple title to all of Parcel B; or (b) the Owner of Parcel B, or any other person claiming through or under the Owner of Parcel B, shall use Parcel E for any purpose other than one for which the license is herein granted. Upon the occurrence of such an event, the Owner of Parcel A may, at its option, file with the Office of the Salt Lake County Recorder a notice terminating the license herein created, and upon the filing of such notice, the license herein granted shall be absolutely and unconditionally terminated, and the Owner of Parcel B shall have no further right to use Parcel E for any purpose whatsoever. The filing of such notice of termination shall be conclusive upon the parties hereto, any other party claiming through or under the parties hereto, and all third parties of whatsoever nature.

5) Because Phase 2 and Phase 3 are not being constructed immediately, an access road to 700 West shall be constructed by the Owner of Parcel A in conjunction with the building to facilitate access to the Parcels affected by this Easement.

6) At no time shall the Owner of Parcel A or Parcel B be liable to each other or any third person for any act or failure to act in respect of the rights and obligations herein created.

Nothing contained herein shall be construed as a public dedication, or grant of any benefit to any third party.

7) The rights conveyed herein, other than the license and terms thereof granted in paragraph 4 hereof, which shall be personal to the Owner of Parcel B, shall run with the land and shall benefit and burden the Parcels which are the subject hereof, and the title thereto, and be binding upon the owners of the Parcels hereby affected, and their heirs, successors and assigns and all who shall hereafter acquire title to any Parcel.

8) In the event of any action at law or equity is brought concerning this Agreement, or the rights or obligations herein created, the successful party shall, in addition to any other appropriate relief, be awarded costs and attorney's fees reasonably incurred in association with such action.

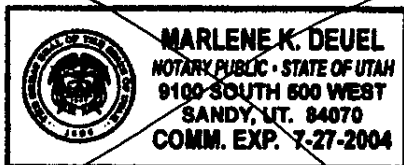
IN WITNESS WHEREOF, the parties to this Agreement have caused the same to be executed effective the date first set forth above.

Owner of Parcel A:

Owner of Parcel B:

M+T Investments, LLC
By: [Signature]
Its: Manager

BEEHIVE, INC.
By: [Signature]
Its: President

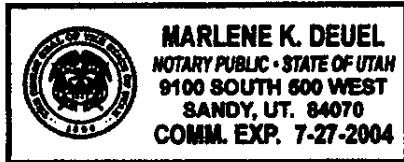


Acknowledgment

STATE OF UTAH)
)ss.
County of Salt Lake)

On this 30th day of April, 2004, before me, the undersigned, a notary public in and for said county and state, personally appeared Mike Stangl, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same and has all necessary company or other authority to do so, and the execution hereof is the act of the Owner of Parcel A.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.



Marlene K. Deuel
NOTARY PUBLIC

STATE OF WISCONSIN)
)ss.
County of Walworth)

On this 27th day of April, 2004, before me, the undersigned, a notary public in and for said county and state, personally appeared Nick Lesar, known or identified to me to be the person whose name is subscribed to the within instrument, and acknowledged to me that he executed the same and has all necessary corporate or other authority to do so, and the execution hereof is the act of the Owner of Parcel B.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

Janet F. Lesar
NOTARY PUBLIC
Commission Expires
9/19/2004

Parcel "A"**Tai-Pan Parcel**

Located in the Southwest Quarter of Section 1,
Township 3 South, Range 1 West,
Salt Lake Base & Meridian

Beginning at a point being Northwest Corner of Sandy Parkway Plat B and also being on the south line of 9000 South Street, said point being South 89°58'11" East 1015.74 feet along the quarter section line and South 0°00'41" East 17.02 feet along the extension of west line of said Sandy Parkway Plat B from the West Quarter Corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base & Meridian, and running:

thence South 0°00'41" East 526.43 feet along the west line of said Sandy Parkway Plat B;

thence North 89°59'43" West 537.46 feet;

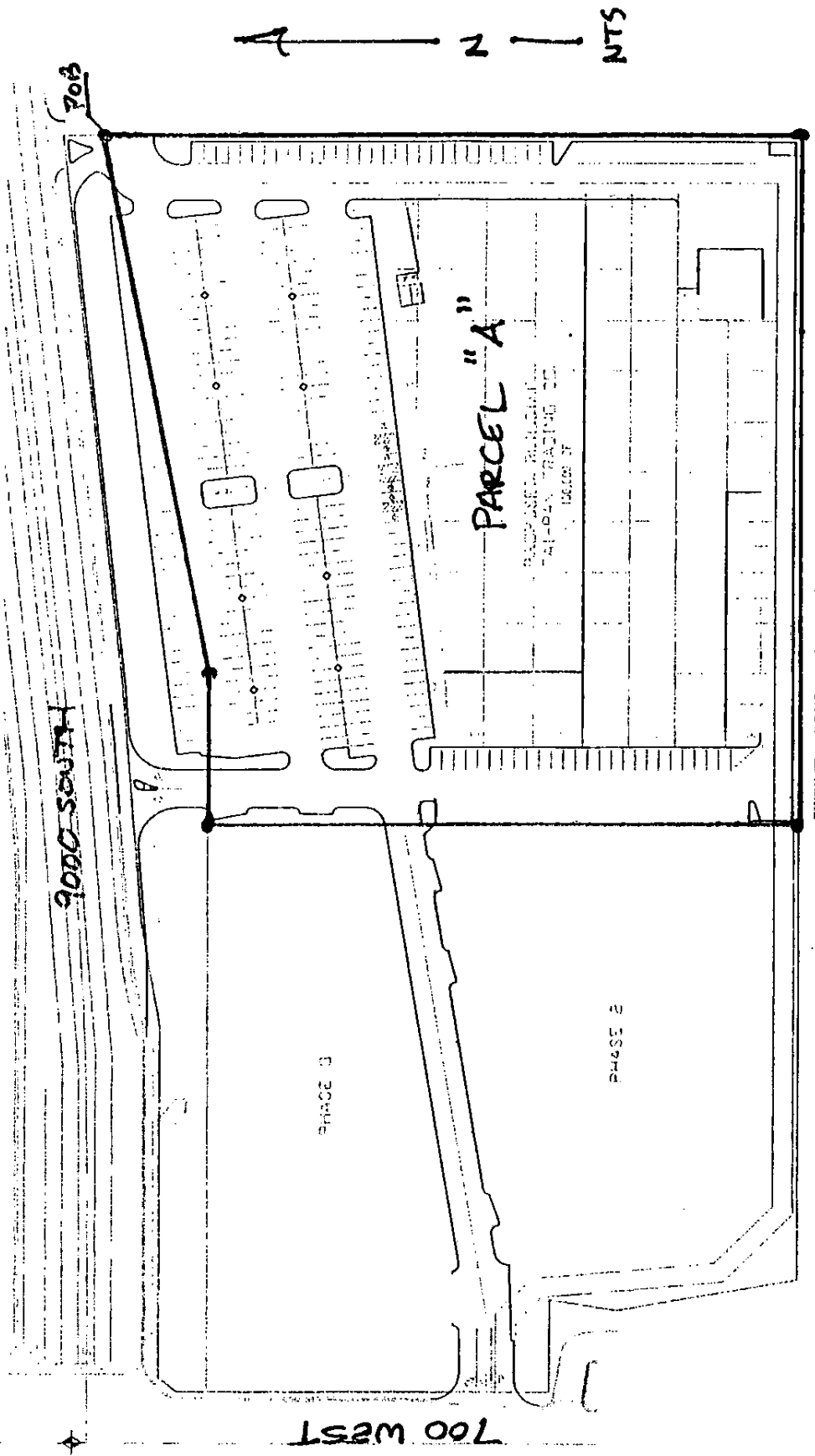
thence North 443.70 feet to the south line of 9000 South Street;

thence North 89°53'45" East 120.07 feet along the south line of said 9000 South Street;

thence North 78°49'15" East 425.36 feet along the south line of said 9000 South Street to the point of beginning.

Contains 255,774 square feet. 5.87 acres.

For Reference Purposes Only: Tax Parcel #27-01-301-004



POOR COPY
CO. RECORDER

PARCEL "B"

VTDI 27-01-301-006-0000 DIST 35 TOTAL ACRES 3.39
BEEHIVE, INC TAX CLASS UPDATE REAL ESTATE
LEGAL BUILDINGS
PRINT U TOTAL VALUE

9100 S 500 W
SANDY UT 840702518 EDIT 1 FACTOR BYPASS
LOC: 9100 S 500 W EDIT 1 BOOK 7711 PAGE 1856 DATE 07/17/1997
SUB: TYPE UNKN PLAT

05/07/2004 PROPERTY DESCRIPTION FOR TAXATION PURPOSES ONLY
BEG S 545.01 FT M OR L & W 1853.89 FT FR CEN SEC 1, T 3S, R
1W, S L M; S 0-00'41" E 260 FT; S 89-59'19" W 533.96 FT TO
CANAL; N 14-57'51" W 269.11 FT; N 89-59'19" E 603.4 FT TO
BEG. 3.39 AC 4327-0308

PFKEYS: 1=VTNH 2=VTOP 4=VTAU 6=NEXT 7=RTRN VTAS 8=RXMU 10=RXBK 11=RXPN 12=PREV

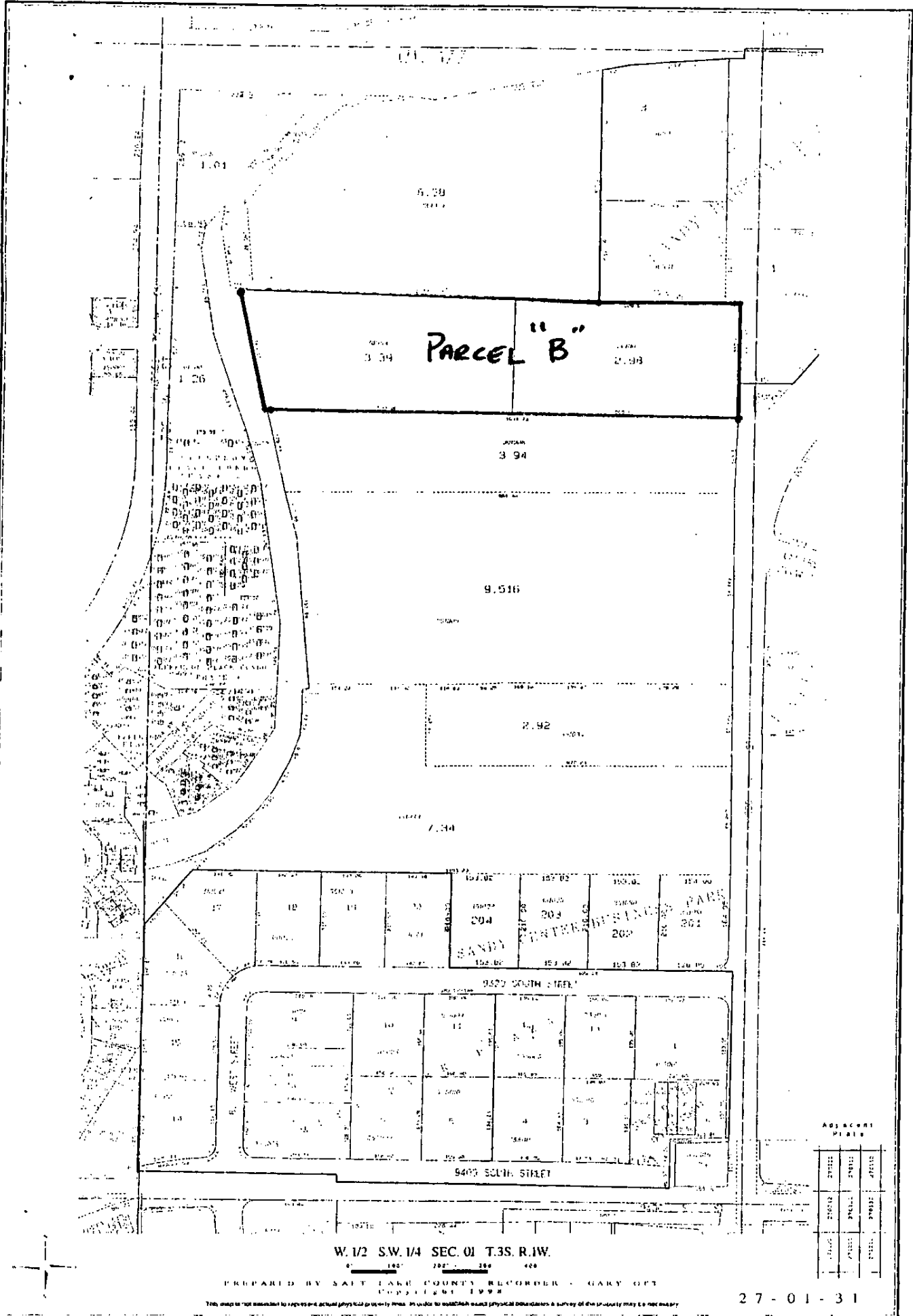
PARCEL "B"

VTDI 27-01-301-007-0000 DIST 35 TOTAL ACRES 2.98
BEEHIVE, INC TAX CLASS UPDATE REAL ESTATE
LEGAL BUILDINGS
PRINT U TOTAL VALUE

9100 S 500 W
SANDY UT 840702518 EDIT 1 FACTOR BYPASS
LOC: 9100 S 500 W EDIT 1 BOOK 7711 PAGE 1856 DATE 07/17/1997
SUB: TYPE UNKN PLAT

05/07/2004 PROPERTY DESCRIPTION FOR TAXATION PURPOSES ONLY
COM 545.01 FT S & 1353.89 FT W FR CEN OF SEC 1, T 3S, R 1W,
SL MER, S 0-00'41" E 260 FT; S 89-59'19" W 500 FT; N
0-00'41" W 260 FT; N 89-59'19" E 500 FT TO BEG. 2.98 AC.

PFKEYS: 1=VTNH 2=VTOP 4=VTAU 6=NEXT 7=RTRN VTAS 8=RXMU 10=RXBK 11=RXPN 12=PREV



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W. 1/2 S.W. 1/4 SEC. 01 T.3S. R.1W.

PREPARED BY SALT LAKE COUNTY RECORDER - GARY OPT

This map is not intended to represent actual physical property lines. In order to establish exact physical boundaries a survey of the property may be necessary.

27-01-31

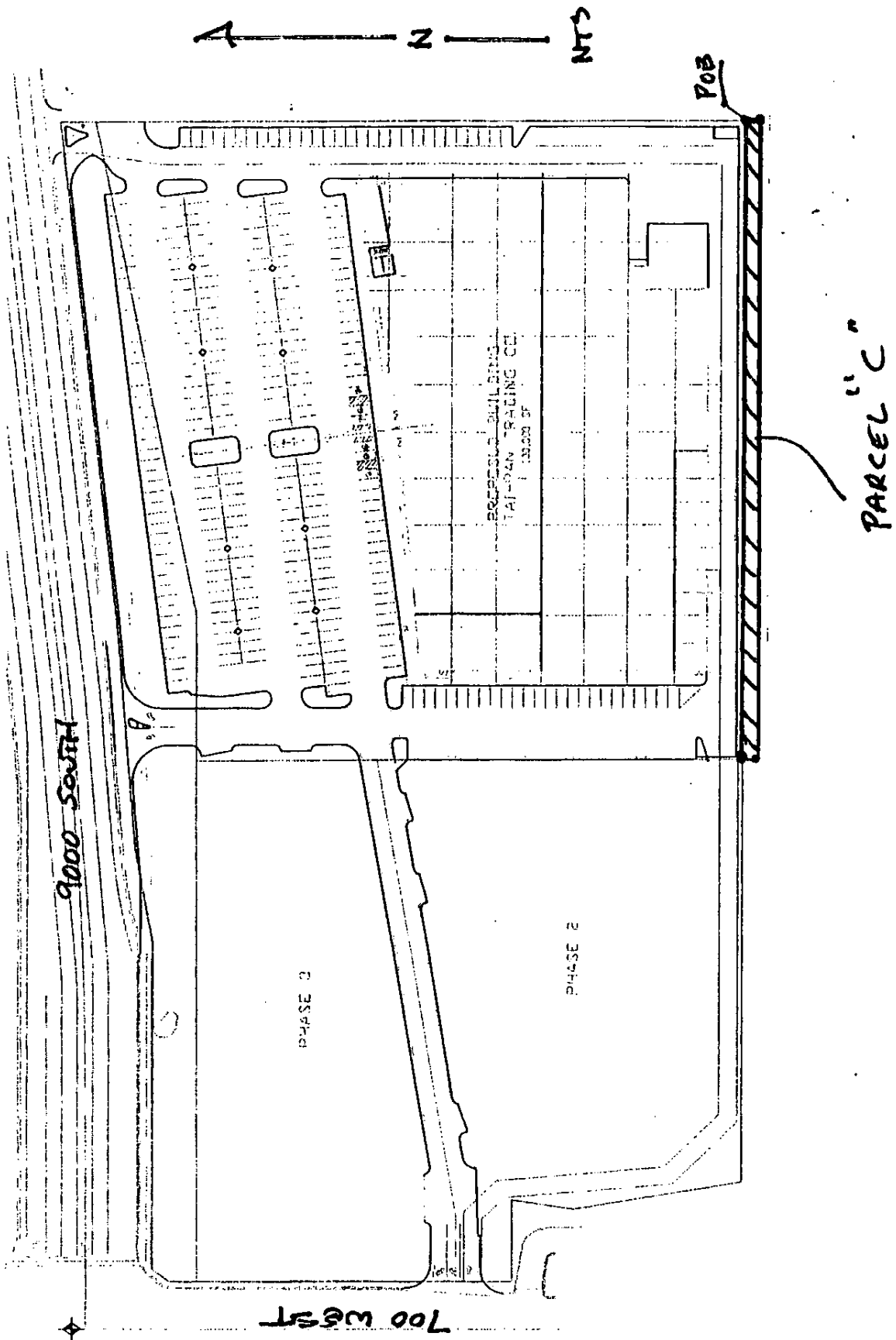
Parcel "C"
12.0' Fire Protection/"No Build" Zone.
 Located in the Southwest Quarter of Section 1,
 Township 3 South, Range 1 West,
 Salt Lake Base & Meridian

Beginning at a point being Northwest Corner of Sandy Parkway Plat B and also being on the south line of 9000 South Street, said point being South 89°58'11" East 1015.74 feet along the quarter section line and South 0°00'41" East 543.45 feet to and along the extension of west line of said Sandy Parkway Plat B from the West Quarter Corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base & Meridian, and running:

- thence South 0°00'41" East 12.00 feet along the west line of said Sandy Parkway Plat B;
- thence North 89°59'43" West 537.46 feet;
- thence North 12.00 feet;
- thence South 89°59'43" East 537.46 feet to the point of beginning.

Contains 6,450 square feet. 0.15 acres.

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Parcel "D"**24.0' Access Easement.**

Located in the Southwest Quarter of Section 1,
Township 3 South, Range 1 West,
Salt Lake Base & Meridian

Beginning at a point on the east line of 700 West Street said point being South $0^{\circ}13'48''$ West 306.49 feet along the section line and East 40.00 feet from the West Quarter Corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base & Meridian, and running:

thence East 43.95 feet;

thence Southeasterly 73.04 feet along a 49.00 foot radius curve to the right, (center bears South and the long chord bears South $47^{\circ}17'40''$ East 66.47 feet with a central angle of $85^{\circ}24'39''$);

thence South $4^{\circ}35'21''$ East 192.97 feet;

thence North $89^{\circ}59'43''$ West 24.08 feet;

thence North $4^{\circ}35'21''$ West 191.04 feet;

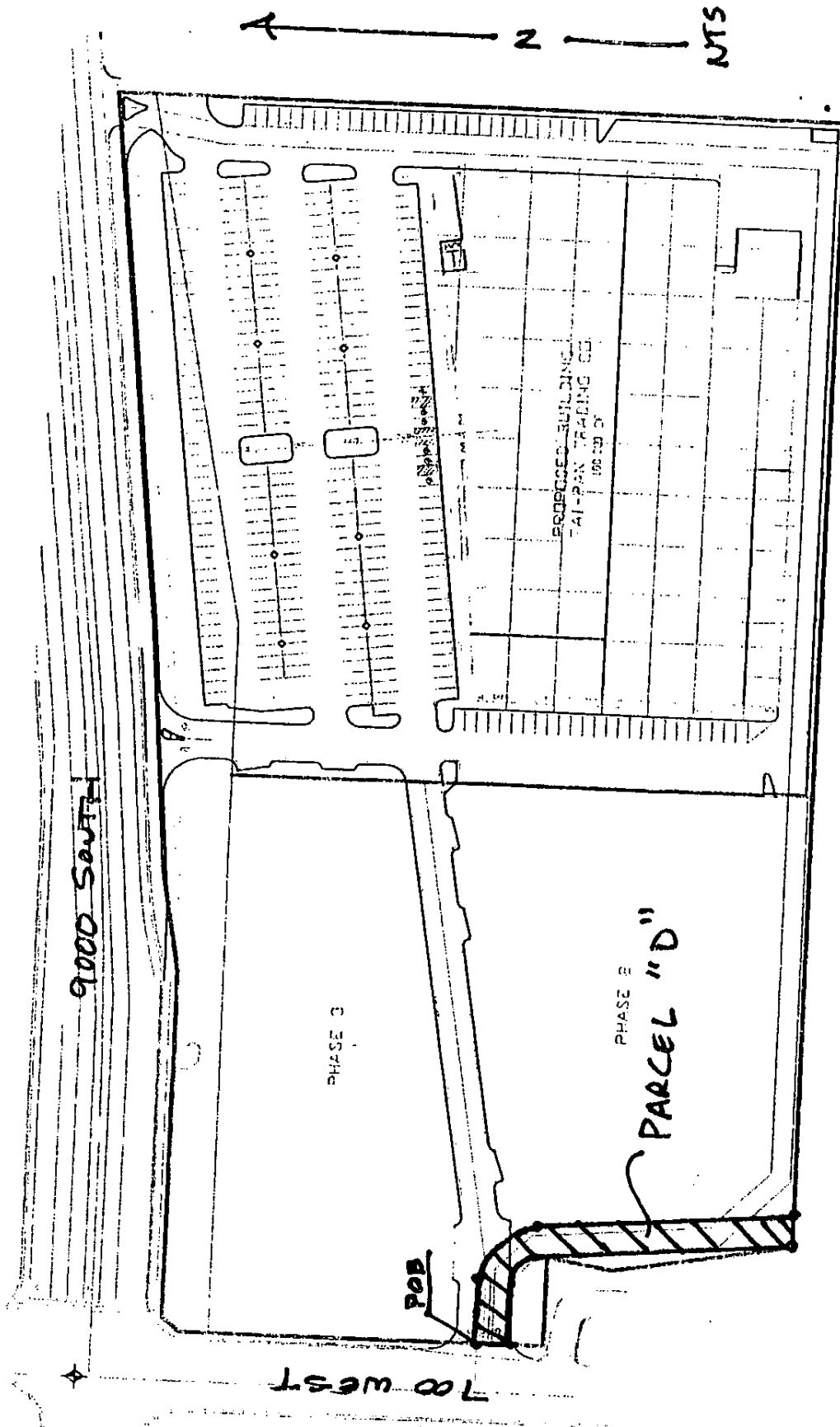
thence Northwesterly 37.27 feet along a 25.00 foot radius curve to the left, (center bears South $85^{\circ}24'39''$ West and the long chord bears North $47^{\circ}17'40''$ West 33.91 feet with a central angle of $85^{\circ}24'39''$);

thence West 44.05 feet to the east line of 700 West Street;

thence North $0^{\circ}13'48''$ East 24.00 feet along the east line of said 700 West Street.

Contains 6,988 square feet. 0.16 acres.

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Parcel "E"

24.0' Temporary Emergency Vehicle Easement

Located in the Southwest Quarter of Section 1,
Township 3 South, Range 1 West,
Salt Lake Base & Meridian.

Beginning at a point on the south line of 9000 South Street, said point being South 89°58'11" East 496.61 feet along the quarter section line and South 99.95 feet from the West Quarter Corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base & Meridian, and running;

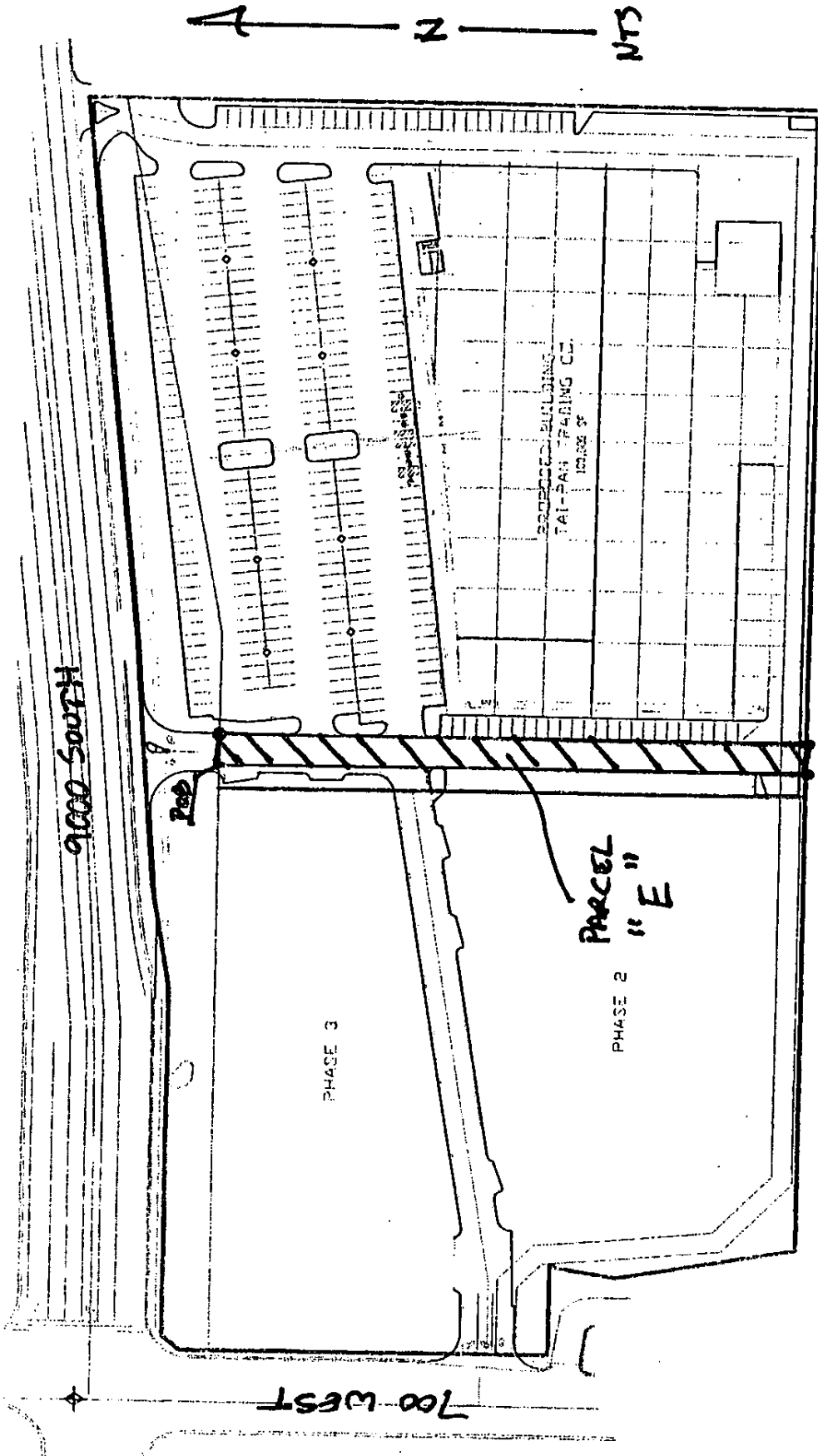
thence North 89°53'45" East 24.00 feet along the south line of said 9000 South Street;

thence South 443.78 feet;

thence North 89°59'43" West 24.00 feet;

thence North 443.73 feet to the point of beginning.

Contains 10,650 square feet. 0.24 acres



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