

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Koll/PER Woodland, LLC  
4343 Von Karman, Suite 150  
Newport Beach, CA 92660  
Attention: Ms. Laurie Riddle  
HT-17983

(Space Above For Recorder's Use)

### GRANT OF EASEMENT

This GRANT OF EASEMENT ("Easement") is made as of the 5<sup>th</sup> day of October, 2006, by PUGET OF TEXAS, INC., a Texas corporation ("Puget") in favor of KOLL/PER WOODLAND, LLC, a Delaware limited liability company ("KPW").

Tax Parcel # 10-165-0011

### RECITALS:

A. Puget is the fee owner of that certain real property located in the City of Layton, County of Davis, State of Utah, more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Puget Property"). The Puget Property is used as a detention pond.

B. KPW is the fee owner of that certain real property located in the City of Layton, County of Davis, State of Utah, more particularly described in Exhibit "B" attached hereto and incorporated by the reference (the "Benefited Property").

C. Puget desires to establish a perpetual, non-exclusive easement for stormwater drainage from the Benefited Property to the Puget Property for the benefit of all present and future owners of the Benefited Property and such owner's, occupants, tenants, subtenants, invitees, employees and licensees.

NOW, THEREFORE, in consideration of the forgoing recitals and the mutual covenants and conditions hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Puget hereby agrees and grants as follows:

1. Grant of Easement. Puget hereby grants to the owner of the Benefited Property, for the benefit of and appurtenant to the Benefited Property, a non-exclusive perpetual easement over, under, upon and across the Puget Property for stormwater drainage from the Benefited Property to the Puget Property for the benefit of the owners, occupants and tenants of the Benefited Property and their employees, guests, invitees and licensees.

2. Subject To. The easement and rights granted herein are subject to all existing easements, restrictions, conditions, covenants, liens and encumbrances of record affecting the Puget Property.

3. General Provisions

(a) Not a Dedication. The provisions of this Easement shall not be deemed to constitute a dedication for public use nor create any rights to the general public.

(b) Invalidity. Invalidation of any of the provisions contained in this Easement, or the application thereof to any person by legislation, judgment or court order, shall in no way affect any of the other provisions hereof or the application thereof to any other person, and the same shall remain in full force and effect.


(c) Modification. No modification or amendment to this Easement shall be binding or effective unless in writing and signed by the owner of the Puget Property and the owner(s) of the Benefited Property.

(d) Binding Effect. The benefits and burdens of this Easement shall run with the land and shall be binding upon the successors in interest or assigns of Grantor and Grantee. The rights and obligations set forth herein shall not be extinguished by nonuse or abandonment, or by transfer of any interest in the affected properties.

IN WITNESS WHEREOF, this Easement has been executed as of the date first set forth above.

"PUGET"

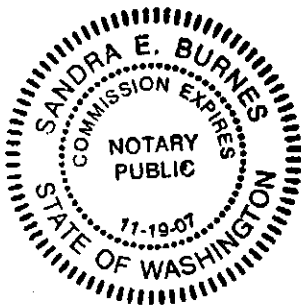
PUGET OF TEXAS, INC.,  
a Texas corporation

By:   
Name: Robert L. Blume  
Its: President/CEO

STATE OF WASHINGTON )  
 ) ss.  
COUNTY OF THURSTON )

On October 4<sup>th</sup>, 2006, before me, Sandra E. Burnes, a Notary Public in and for said state, personally appeared Robert L. Blume, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the entity upon behalf of which he acted, executed the instrument.

WITNESS my hand and official seal.



Sandra E. Burnes  
Sandra E. Burnes  
Notary Public in and for the State of Washington  
Residing at Olympia  
My appointment expires: 11/19/2007

**PUGET PROPERTY DESCRIPTION**

Lot 11, WOODLAND PARK COMMERCIAL SUBDIVISION, according to the official plat thereof on file and of record in the Davis County Recorder's Office.

**BENEFITED PROPERTY DESCRIPTION**

All of Lots 5, 6, 7, 8, and 9, WOODLAND PARK COMMERCIAL SUBDIVISION, according to the official plat thereof on file and of record in the Davis County Recorder's Office.

Identified as Tax Parcel Nos: 10-165-0005, 10-165-0006, 10-165-0007, 10-165-0008, and 10-165-0009