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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 KIRTON & MCCONKIE
 60 E SOUTH TEMPLE ST STE 1800
 SALT LAKE CITY UT 84111
 BY: EPM, DEPUTY - WI 11 P.

When Recorded, Return to:

William A. Meaders
 Kirton & McConkie
 60 East South Temple St., Suite 1800
 Salt Lake City, Utah 84111

RECIPROCAL PARKING EASEMENT AGREEMENT

THIS RECIPROCAL PARKING EASEMENT AGREEMENT ("Agreement") is made this 16 day of Oct., 2005, by and between COLLEGE PROPERTY PARTNERSHIP, a Utah general partnership ("College Property") and 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company ("3466 South") (College Property and 3466 South are sometimes referred to hereinafter individually as a "Party" and collectively as the "Parties"), in contemplation of the following facts and circumstances:

A. College Property is the owner of certain real property located in Salt Lake County, Utah, more particularly described on Exhibit A attached hereto and incorporated by reference herein (the "College Property Parcel").

B. 3466 South is the owner of certain real property located adjacent to the College Property Parcel, more particularly described on Exhibit B attached hereto and incorporated by reference herein (the "3466 South Parcel") (the College Property Parcel and the 3466 South Parcel are sometimes referred to individually as a "Parcel" and collectively as the "Parcels").

C. College Property and 3466 South desire to grant reciprocal easements in order to facilitate cross-parking on their respective parcels.

NOW, THEREFORE, in consideration of the foregoing Recitals and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. 3466 South Easement. College Property hereby grants to 3466 South a non-exclusive easement (the "3466 South Easement") to use that portion of the College Property Parcel (the "3466 South Parking Easement Area") which by the nature of the improvements constructed thereon is intended for motor vehicle access and parking, including, by way of illustration and not limitation, access drives, striped parking spaces, and such sidewalks and driveways to and around parking spaces located on the College Property Parcel as reasonably necessary to provide ingress and egress for pedestrian and vehicular traffic to and from the parking spaces.

2. College Property Easement. 3466 South hereby grants to College Property a non-exclusive easement (the "College Property Easement") to use that portion of the 3466 South Parcel (the "College Property Parking Easement Area") (the 3466 South Parking Easement Area

and the College Property Parking Easement Area are sometimes referred to individually hereinafter as a "Parking Easement Area" and collectively as the "Parking Easement Areas") which by the nature of the improvements constructed thereon is intended for vehicular access and parking, including, by way of illustration and not limitation, access drives, striped parking spaces, and such sidewalks and driveways to and around parking spaces located on the 3466 South Parcel as reasonably necessary to provide ingress and egress for pedestrian and vehicular traffic to and from the parking spaces.

3. Authorized Use. The authorized use of the Parking Easement Areas is for parking by the Parties and by their students, employees, invitees and guests, and for pedestrian and vehicular access reasonably necessary to facilitate such parking, and for other uses incidental to and customarily associated with such primary use.

4. Covenants Run with the Land. The easements granted pursuant to this Agreement shall be appurtenant to and run with the land. The 3466 South Easement shall burden the College Property Parcel and benefit the 3466 South Parcel. The College Property Easement shall burden the 3466 South Parcel and benefit the College Property Parcel.

5. Compliance with Applicable Law. Each Party shall use the Parking Easement Area to which such Party is granted an easement in strict compliance with all applicable laws, ordinances, rules and regulations.

6. Maintenance. Notwithstanding the easements granted pursuant to this Agreement, each Party shall be responsible to maintain and repair its respective Parcel in good condition and in a manner fit for its intended purpose. The maintenance and repair required by this section shall be limited, however, to that which is necessitated by the usual wear and tear to which property of its kind is subject under normal conditions. This section shall not apply to unusual damage resulting from abuse, vandalism or the like.

7. Reservation of Rights. For purposes of this section, College Property is the "Grantor" with respect to the 3466 South Easement, and 3466 South is the "Grantee." With respect to the College Property Easement, 3466 South is the "Grantor" and College Property is the "Grantee." Each Grantor hereby reserves the right to use the Parking Easement Area for any use not inconsistent with Grantee's permitted use of the Parking Easement Area. Without limiting the above, each Grantor reserves the right: (a) for ingress to and egress on and over the Parking Easement Area; (b) to reconfigure the Parking Easement-related improvements at any time at Grantor's cost and expense, provided that such reconfiguration preserves unto Grantee comparable easement rights; and each such reconfiguration shall terminate the use of the easement in its prior configuration; (c) to grant other non-exclusive easements, licenses and rights within or on the Parking Easement Area to other parties; and (d) to convey or transfer any or all of its interests in Grantor's Parcel or the Parking Easement Area to any party at any time.

8. Indemnification. For purposes of this section, College Property is the "Grantor" with respect to the 3466 South Easement, and 3466 South is the "Grantee." With respect to the College Property Easement, 3466 South is the "Grantor" and College Property is the "Grantee." Grantor will not be liable for any loss, damage, injuries or other casualty of whatsoever kind to person or property, by whomsoever caused, arising out of resulting from or in any way related to

the use of the Parking Easement Area pursuant to this Agreement. Each Grantee shall indemnify Grantor and its officers, employees, agents and invitees against liability for any and all costs, expenses, attorneys' fees, expert fees, investigative and discovery costs, and all other sums which Grantor may become obligated to pay (whether or not actually paid by Grantor) on account of any claim of liability arising out of Grantee's use of the Parking Easement Area pursuant to this Agreement, including, without limitation, any liability resulting from any act or omission of Grantor, its officers, employees, agents and invitees.

9. Notices. Any notice required or desired to be given under this Agreement shall be considered given either: (i) when delivered in person to the recipient named below, (ii) three (3) days after deposit in the United States mail in a sealed envelope or container, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the person and party intended. Initially, all notices shall be given at the following addresses:

If to College Property:

College Property Partnership
71 E. Wadsworth Park Drive
Draper, Utah 84120

If to 3466 South:

3466 South 3200 West, LLC
71 E. Wadsworth Park Drive
Draper, Utah 84120

Either party may designate a different individual or address for notices, by giving written notice thereof in the manner described above. In the event that ownership of either Parcel is transferred to someone other than the Party now owning the same, and if no new address for notice has been designated as provided above, then notice to the owner of said Parcel shall be given at the address used by Salt Lake County for the mailing of real property tax statements for such Parcel.

10. Miscellaneous.

10.1 Interpretation. Section titles and captions to this Agreement are for convenience only and shall not be deemed part of this Agreement and in no way define, limit, augment, extend, or describe the scope, content, or intent of any part of this Agreement. The parties acknowledge and agree that all of the terms and conditions of this Agreement are contractual in nature and shall be interpreted under any applicable law as contractual obligations, and each party waives any claims or defenses to the contrary.

10.2 Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah.

10.3 Integration. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof, and supersedes all prior agreements and understandings pertaining thereto. No covenant, representation, or condition not expressed in

this Agreement shall affect or be deemed to interpret, change, or restrict the express provision hereof. Any amendment or modification to this Agreement shall be in writing and signed by authorized agents or officers of the parties.

10.4 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any rights or remedy for a breach of this Agreement shall constitute a waiver of any such breach or of such right or remedy or of any other covenant, agreement, term, or condition.

10.5 Rights and Remedies. The rights and remedies of any of the parties stated herein are not intended to be exclusive, and the exercise of one or more of the provisions of this Agreement shall not preclude the exercise of any other provisions. Each of the parties confirms that damages at law may be an inadequate remedy for a breach or threatened breach of any provision hereof. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction, or other equitable remedy, but nothing herein contained is intended to or shall limit or affect any rights at law or by statute or otherwise of any party aggrieved as against the other party for a breach or threatened breach of any provision hereof, it being the intent of this paragraph to make clear the agreement of the parties that the respective rights and obligations of the parties hereunder shall be enforceable in equity as well as at law or otherwise.

10.6 Enforceability and Litigation Expenses. If any action, suit, or proceeding is brought by a party hereto with respect to a matter or matters covered by this Agreement or if a party finds it necessary to retain an attorney to enforce its rights under this Agreement, all costs and expenses of the prevailing party incident to such proceeding or retention, including reasonable attorneys' fees, shall be paid by the non-prevailing party.

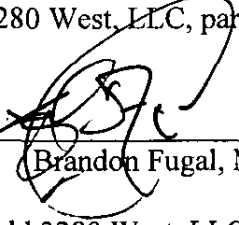
10.7 Authorization. Each individual executing this Agreement represents and warrants that he or she has been duly authorized by appropriate action of the governing body of the party for which he/she signs to execute and deliver this Agreement in the capacity and for the entity set forth where he/she signs and that as a result of his/her signature, this Agreement shall be binding upon the party for which he/she signs.

10.8 No Public Use/Dedication. The College Property Parcel is and shall at all times remain the private property of College Property. The use of the College Property Parcel by 3466 South is permissive and shall be limited to the express purposes contained herein. The 3466 South Parcel is and shall at all times remain the private property of 3466 South. The use of the 3466 South Parcel by College Property is permissive and shall be limited to the express purposes contained herein. With respect to the College Property Parcel, neither 3466 South, nor its successors or assigns, nor the public shall acquire nor be entitled to claim or assert any rights to the College Property Parcel beyond the express terms and conditions of this Agreement. With respect to the 3466 South Parcel, neither College Property, nor its successors or assigns, nor the public shall acquire nor be entitled to claim or assert any rights to the 3466 South Parcel beyond the express terms and conditions of this Agreement.


IN WITNESS WHEREOF, the Parties have executed and delivered this Agreement as of the day and year first above written.

COLLEGE PROPERTY PARTNERSHIP, a Utah general partnership

By: Fugal 3280 West, LLC, partner

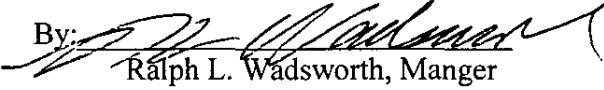
By: 
Brandon Fugal, Manager

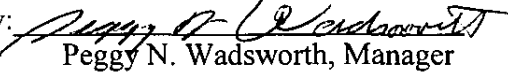
By: McDonald 3280 West, LLC, partner

By: 
Scott McDonald, Manager

By: College Property, LLC, a Utah limited liability company, partner

By: Wadsworth & Sons, LLC, a Utah limited liability company,
Manager


By: 
Ralph L. Wadsworth, Manger

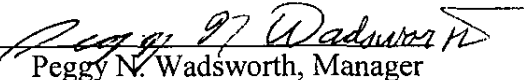
By: 
Peggy N. Wadsworth, Manager

3466 SOUTH 3200 WEST, LLC, a Utah limited liability company

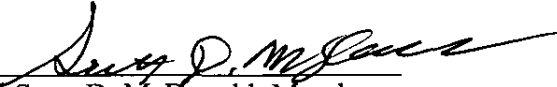
By: Wadsworth 3466 South 3200 West, LLC, a Utah limited liability
company, Member


By: Wadsworth & Sons II, LLC, a Utah limited liability
company, Manager

By: 
Ralph L. Wadsworth, Manger

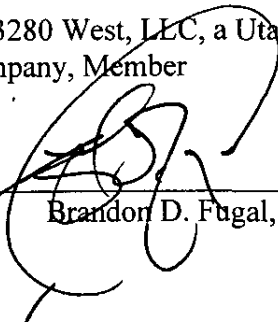
By: 
Peggy N. Wadsworth, Manager

By: McDonald Family, L.C., , a Utah limited liability
company, Member

By: 
Scott D. McDonald, Member

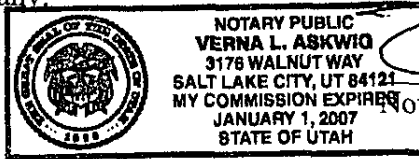
By: 
Julie N. McDonald, Member

By: Fugal 3280 West, LLC, a Utah limited liability
company, Member

By: 
Brandon D. Fugal, Manger

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of October, 2005 by Brandon Fugal, as Manager of FUGAL 3280 WEST, LLC, a Utah limited liability company, which is a partner of COLLEGE PROPERTY PARTNERSHIP, a Utah general partnership, and whose name is subscribed to the within instrument, and acknowledged that he executed the same for and on behalf of FUGAL 3280 WEST, LLC, a Utah limited liability company.

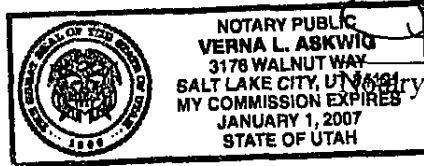


[Handwritten Signature]

Notary Public

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of October, 2005 by Scott McDonald, as Manager of MCDONALD 3280 WEST, LLC, a Utah limited liability company, which is a partner of COLLEGE PROPERTY PARTNERSHIP, a Utah general partnership, and whose name is subscribed to the within instrument, and acknowledged that he executed the same for and on behalf of MCDONALD 3280 WEST, LLC, a Utah limited liability company.

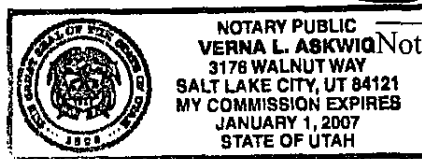


[Handwritten Signature]

Notary Public

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of October, 2005 by Ralph L. Wadsworth, as Manager of WADSWORTH & SONS, LLC, a Utah limited liability company, which is the Manager of COLLEGE PROPERTY, LLC, a Utah limited liability company, which is a partner of COLLEGE PROPERTY PARTNERSHIP, a Utah general partnership, and whose name is subscribed to the within instrument, and acknowledged that he executed the same for and on behalf of WADSWORTH & SONS LLC, a Utah limited liability company.

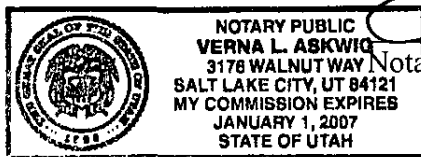


[Handwritten Signature]

Notary Public

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of October, 2005 by Peggy N. Wadsworth, as Manager of WADSWORTH & SONS, LLC, a Utah limited liability company, which is the Manager of COLLEGE PROPERTY, LLC, a Utah limited liability company, which is a partner of COLLEGE PROPERTY PARTNERSHIP, a Utah general partnership, and whose name is subscribed to the within instrument, and acknowledged that she executed the same for and on behalf of WADSWORTH & SONS LLC, a Utah limited liability company.

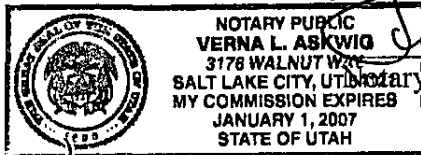


[Handwritten Signature]

Notary Public

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of October, 2005 by Ralph L. Wadsworth, as Manager of WADSWORTH & SONS II, LLC, a Utah limited liability company, which is the Manager of WADSWORTH 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, which is a member of 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, and whose name is subscribed to the within instrument, and acknowledged that he executed the same for and on behalf of WADSWORTH & SONS II, LLC, a Utah limited liability company.

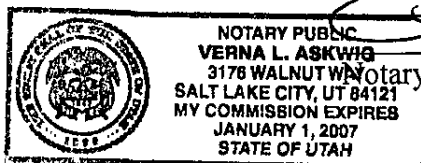


[Handwritten Signature]

Notary Public

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of October, 2005 by Peggy N. Wadsworth, as Manager of WADSWORTH & SONS II, LLC, a Utah limited liability company, which is the Manager of WADSWORTH 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, which is a member of 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, and whose name is subscribed to the within instrument, and acknowledged that she executed the same for and on behalf of WADSWORTH & SONS II, LLC, a Utah limited liability company.

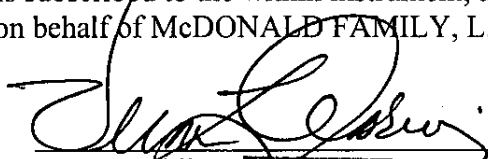


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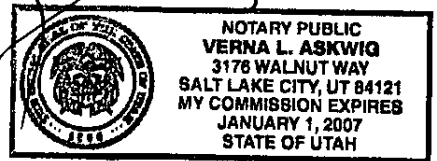
Notary Public

STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of OCTOBER, 2005 by Scott D. McDonald, a Member of McDONALD FAMILY, L.C., a Utah limited liability company, which is a member of 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, and whose name is subscribed to the within instrument, and acknowledged that he executed the same for and on behalf of McDONALD FAMILY, L.C., a Utah limited liability company.

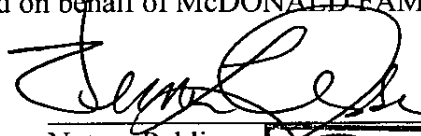


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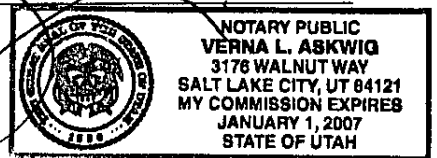


STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of OCTOBER, 2005 by Julie N. McDonald, a Member of McDONALD FAMILY, L.C., a Utah limited liability company, which is a member of 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, and whose name is subscribed to the within instrument, and acknowledged that she executed the same for and on behalf of McDONALD FAMILY, L.C., a Utah limited liability company.

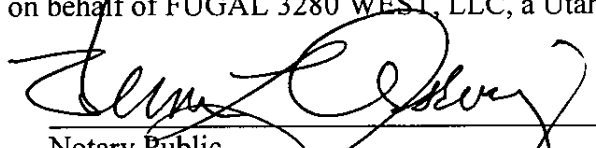


Notary Public



STATE OF UTAH)
:
COUNTY OF SALT LAKE)

The foregoing instrument was personally acknowledged before me this 28 day of OCTOBER, 2005 by Brandon D. Fugal, as Manager of FUGAL 3280 WEST, LLC, a Utah limited liability company, which is a member of 3466 SOUTH 3200 WEST, LLC, a Utah limited liability company, and whose name is subscribed to the within instrument, and acknowledged that he executed the same for and on behalf of FUGAL 3280 WEST, LLC, a Utah limited liability company.



Notary Public

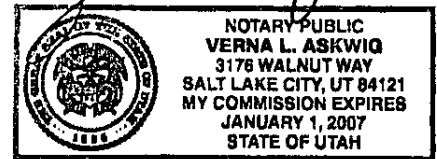


EXHIBIT A
Legal Description of College Property Parcel

BEGINNING at a point on the North line of widened 3500 South Street, said point being South 89°57'17" West along section line 372.82 feet and North 0°05'21" West 53.00 feet and South 89°57'17" West 3.90 feet from the Southeast corner of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°57'17" West 285.18 feet; thence North 0°05'18" West 352.70 feet; thence South 88°11'30" East 239.23 feet; thence North 0°05'21" West 73.704 feet; thence South 78°43'21" East 88.50 feet to the centerline of the now covered North Jordan Canal; thence South 30°23'48" East along said centerline 253.69 feet; thence North 89°57'17" East 125.03 feet to the West line of 3200 West Street; thence South 0°05'25" East along said West line 25.00 feet; thence South 89°57'17" West 345.88 feet; thence South 0°52'51" East 155.77 feet to the point of BEGINNING.

EXHIBIT B
Legal Description of 3466 South Parcel

LEGAL DESCRIPTION

WARRANTY DEED DESCRIPTION

Beginning 233.75 feet North from the Southeast corner of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence North 255.25 feet; thence South 82°52' West 287 feet to the center of the North Jordan Canal; thence Southeasterly along said canal 271.75 feet more or less; thence North 89°57'17" east 124.84 feet to the point of beginning.

Less and excepting the following described property for the construction of highway project number WVC-CDBG-116-04: Beginning 233.75 North from the Southeast Corner of Section 29, Township 1 South, Range 1 West Salt Lake Base and Meridian; thence South 89°57'17" West 40.00 feet; thence North 113.00 feet; thence North 13°09'27" East 30.84 feet; thence North 108.15 feet; thence North 82°52'00" East 33.26 feet; thence South 255.25 feet to the Point of Beginning.

AS-SURVEYED

Beginning 233.75 feet North and 40.03 feet South 89°56'29" West from the Southeast corner of Section 29, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South 89°57'21" West 118.40 feet; thence North 30°23'48" West 254.41 feet; thence North 82°52'00" East 289.30 feet; thence South 108.12 feet; thence South 13°09'27" West 30.84 feet; thence South 113.00 feet to the point of beginning.

Contains: 44,783 sq. ft. or 1.03 ac.