

EASEMENT AGREEMENT
(Storm and Sanitary Sewer and Utility Easements)

THIS EASEMENT AGREEMENT (this "Agreement") is made and entered into this ____ day of September, 2009, by and among Block 29 Developers, LLC, a Utah limited liability company ("Block 29") and Earl Corporation, a Utah corporation, ("Earl"). Block 29 and Earl collectively may be referred to as the "Parties".

RECITALS

A. Block 29 is the owner of the real property located at approximately 172 North University Avenue, Provo, Utah, more particularly described on Exhibit A, attached hereto and by this reference incorporated herein (the "Block 29 Property"), on which Block 29 intends to build a multi-story building, parking structure and other improvements (collectively, the "Block 29 Building").

B. Earl is the owner of real property located at approximately 112 and 120 North University Avenue, Provo, Utah, located adjacent to and to the south of the Block 29 Property, more particularly described on Exhibit B, attached hereto and by this reference incorporated herein (the "Earl Property"), and on which Earl has certain buildings and improvements (collectively, the "Earl Building").

C. Block 29, Earl, and John A. Beesley and Christine H Beesley (hereafter collectively "Beesley") entered into an Easement Agreement dated July 9, 2009 relative to a Storm and Sanitary Sewer Easement and Public Utility Easements which Easement Agreement was recorded on July 10, 2009 as Entry No. 75402:2009 in the official records of the Utah County Recorder (hereafter the "Original Easement Agreement").

D. Block 29 had requested certain easements on, over and under the Earl Property, as more particularly set forth in the Original Easement Agreement and this Agreement.

E. A portion of the legal description for the Easements which crosses the Earl Property was inadvertently omitted from the Original Easement Agreement.

F. Earl is willing to grant to Block 29 additional easements over the Earl Property for the omitted portion of the Easements on the terms and conditions set forth in this Agreement which by addition of such additional easements shall supplement the Original Easement Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Grant of Easements.**

A. **Storm and Sanitary Sewer Easement.** Earl grants to Block 29 a non-exclusive perpetual Storm and Sanitary Sewer easement (the "Sewer Easement") over, upon, under, across and through that portion of the Earl Property as is more fully set described and set forth on Exhibit D, attached hereto and by this reference incorporated herein, for the purpose of construction, installation, repair, replacement and maintenance of a storm sewer and a sanitary sewer for the Block 29 Property and Block 29 Building.

B. **Public Utility Easement.** Earl grants to all public utility agencies, as defined in Utah Code Annotated Section 54-2-1(16), as amended, a non-exclusive public utility easement (the "Public Utility Easement") under, across and through the area described on Exhibit D (also referred to herein as the "Public Utility Easement Area") for the purpose of the installation, use, occupancy, maintenance and repair of underground utility lines for electricity, water, sewer, telephone and gas (the "Utilities") to provide services to the Block 29 Property and any improvements thereon.

C. The Sewer Easement and the Public Utility Easement are collectively referred to as the "Easements"

2. **Use of Easements.**

A. **Owner Rights.** The Easements will be used in such a manner so as not unreasonably to disturb Earl's use or enjoyment of the Earl Property.

B. **Non-Exclusive Use.** This Agreement does not grant to Block 29 the exclusive use of the Easements, and Earl expressly reserves to itself and its invitees, licensees, guests, tenants, agents, servants, employees and their permitted users the right to use the Easements for all legal purposes. Block 29 agrees that it will not obstruct or block access by Earl to its facilities or its Building, except that Block 29 may reasonably obstruct access to such portion of the Earl Property from time to time during the actual periods of construction, maintenance or repair; provided, however, Block 29 will use best efforts to minimize such period

C. **Restoration.** Upon the earlier completion or termination of the construction or installation, Block 29 will restore the Easements to the same, or better, condition than existing immediately prior to Block 29's use of the Easements.

3. **Term.** The term of the Easements will commence upon commencement of construction for the installation of the sewers and any utilities and will continue for such period of time as such utilities are in use and operational.

4. **Successors and Assigns.** This Agreement and the covenants, conditions, restrictions and easements created hereby shall inure to the benefit of and be binding upon the parties and their permitted successors in interest in and to the Block 29 Property and the Earl Property.

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

BLOCK 29:

EARL :

Block 29 Developers, LLC,
a Utah limited liability company

Earl Corporation, a Utah corporation

By: PEG Development, L.L.C., a Utah limited liability company, Manager

By: [Signature]
Cameron S. Gunter, Manager

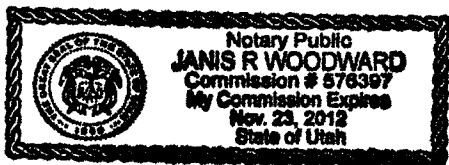
By: [Signature]
Bruce T. Earl, President

By: Earl Corporation, a Utah corporation, Manager

By: [Signature]
Bruce T. Earl, President

STATE OF UTAH)
 :ss
COUNTY OF UTAH)

On the 11th day of September, 2009, personally appeared before me, Cameron S. Gunter, who represented to me that he is manager of PEG Development, L.L.C., a Utah limited liability company, which is a manager of Block 29 Developers, LLC, a Utah Limited liability company, the signer of the above instrument, who duly acknowledged to me that he executed the within and foregoing instrument in behalf of said limited liability company.

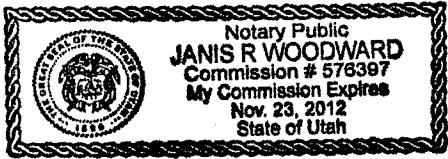


[Signature]
Notary Public

STATE OF UTAH)
) ss:
COUNTY OF UTAH)

On this 11th day of September, 2009, personally appeared before me Bruce T. Earl, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who by me duly sworn (or affirmed), did say that he is the President of Earl Corporation, a Utah corporation, a Manager of Block 29 Developers, LLC, a Utah limited liability company and that said document was signed by him in behalf of said corporation and limited liability

company, and acknowledged to me that said corporation and limited liability company executed the same.

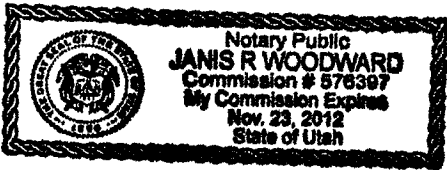


Janis R. Woodward

Notary Public

STATE OF UTAH)
) ss:
COUNTY OF UTAH)

On this 11th day of September, 2009, personally appeared before me Bruce T. Earl, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who by me duly sworn (or affirmed), did say that he is the President of Earl Corporation, a Utah corporation, and that said document was signed by him in behalf of said corporation, and acknowledged to me that said corporation executed the same.



Janis R. Woodward

Notary Public

Exhibit A

The Block 29 Property

LOT 1, OF THAT CERTAIN PLAT ENTITLED "ZIONS BANK FINANCIAL CENTER", WHICH PLAT WAS FILED IN THE OFFICE OF THE RECORDER OF THE COUNTY OF UTAH, STATE OF UTAH ON NOVEMBER A.P.N. 05-029-0004.

Exhibit B

Earl Property

EXHIBIT "A"

PARCEL 1
COMMENCING AT A POINT ON THE WEST LINE OF BLOCK 29, PLAT "B",
PROVO CITY SURVEY OF BUILDING LOTS, 25 FEET NORTH OF THE
SOUTHWEST CORNER OF SAID BLOCK; THENCE NORTH ALONG THE WEST LINE
OF SAID BLOCK 25 FEET 6 INCHES, MORE OR LESS, TO THE CENTER OF
THE SOUTH BRICK WALL OF THE STORE BUILDING FORMERLY OWNED BY THE
CONSOLIDATED WAGON MACHINE COMPANY, A CORPORATION, THENCE EAST
ALONG THE CENTER OF SAID WALL 165 FEET; THENCE SOUTH PARALLEL
WITH THE WEST LINE OF SAID BLOCK 25 FEET 6 INCHES, MORE OR LESS,
TO A POINT 25 FEET NORTH OF THE SOUTH LINE OF SAID BLOCK; THENCE
WEST PARALLEL WITH SAID SOUTH LINE OF SAID BLOCK 165 FEET TO THE
PLACE OF BEGINNING. BEING A PART OF LOT 2 OF SAID BLOCK 29, AND
SITUATE IN THE SOUTHEAST QUARTER OF THE SECTION 1, TOWNSHIP 7
SOUTH, RANGE 2 EAST OF THE SALT LAKE MERIDIAN.

PARCEL 2:
COMMENCING AT THE NORTHWEST CORNER OF LOT 2, BLOCK 29, PLAT "B", PROVO
CITY SURVEY OF BUILDING LOTS; THENCE SOUTH 50 FEET; THENCE EAST 165 FEET;
THENCE NORTH 50 FEET; THENCE WEST 165 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AND SUBJECT TO A RIGHT OF WAY OVER THE FOLLOWING:
COMMENCING AT THE NORTHEAST CORNER OF THE ABOVE-DESCRIBED PARCEL 2 OF
LAND; RUNNING THENCE WEST 16 ½ FEET, THENCE SOUTH 100 FEET, MORE OR LESS, TO
THE NORTH LINE OF FIRST NORTH STREET; THENCE EAST 16 ½ FEET; THENCE NORTH 100
FEET, MORE OR LESS TO THE BEGINNING.

EXHIBIT D

BOUNDARY DESCRIPTION

Storm Drain / Sanitary Sewer Easement – Parcel 3 (parcel #50290003)

A parcel of land, to be set aside as a 20-foot Storm Drain and Sanitary Sewer Easement, situate in the Southeast Quarter of Section 1, Township 7 South, Range 2 East, Salt Lake Base and Meridian, being a portion of Block 29, Plat “B”, Provo City Survey, more particularly described as follows:

Beginning at a point which is located North 0°59’03” West 1216.24 feet along the Section line and West 173.26 feet to the Southeast Corner of said Block 29, and North 89°39’51” West 234.42 feet along the north line of said 100 North Street and North 0°19’41” East 50.50 feet from the Southeast Corner of Section 1, Township 7 South, Range 2 East, Salt Lake Base and Meridian, and running:

thence North 89°39’51” West 20.00 feet along said north line;
thence North 0°19’41” East 50.00 feet;
thence South 89°39’51” East 20.00 feet;
thence South 0°19’41” West 50.00 feet to the Point of Beginning.

Parcel contains: 1,000 square feet or 0.02 acres.