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Cross Easement Agreement

00211616 BK 00415 Pg 00494-00498
WASATCH CO RECORDER-ELIZABETH H PARSONS
1999 FEB 24 13:27 PM FEE \$20.00 BY 494
REQUEST: TITLE MORTGAGE

This Agreement is made and entered into this 2 day of February, 1999 by and between Mountain America Credit Union (hereinafter "Mountain America") and Philco Foods L.L.C., a Utah limited liability company (hereinafter "Philco");

WHEREAS, PHILCO owns real property located in the City of Heber, County of Wasatch which property is commonly referred to as the "Arby's Parcel" and which is described in the attached Exhibit "A";

WHEREAS, Mountain America is acquiring a parcel of real property from Mark W. Provost and Marcellene Provost which parcel is located adjacent to and immediately to the Southeast of the Arby's Parcel for the purpose of constructing a credit union thereon. Said parcel is described in Exhibit "B" attached hereto;

WHEREAS, after development of the Mountain America parcel, the two properties shall share a common parking lot and a common driveway off 1200 South in Heber City and ;

WHEREAS, it is further anticipated that an access will be developed off of Highway 40 which is also to be a shared access for both parcels;

WHEREAS, the parties desire to enter into this Agreement to establish reciprocal easements across their respective parcels;

NOW THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged and the recitals above incorporated herein by this reference, the parties hereto agree as follows:

PAGE () INDEX () ABSTRACT () PLAT () CHECK ()

1. Mountain America hereby grants and conveys to PHILCO a perpetual non-exclusive easement for the purpose of ingress and egress by vehicular and pedestrian traffic over and across the parking lot and driveways to be located on the Mountain America parcel described above.

2. PHILCO hereby grants and conveys to Mountain America a perpetual non-exclusive easement for the purpose of ingress and egress by vehicular and pedestrian traffic over and across the parking lot and driveways located on the Arby's parcel.


3. The persons benefited by the easements shall be the owner(s) from time to time of the respective parcels, their agents, customers, licensees, and invitees of each of them.

4. The easements granted herein shall run with the land and inure to the benefit of the dominant estate and to the successors and assigns of each such owner of each parcel effected hereby.

5. Each party shall be responsible for the cost of maintenance and repair of the portion of the parking lot and driveway located on their respective parcel and agrees to keep such parking lot and driveway in a good and proper condition and state of repair.

DATED this 2 day of February, 1999.

Mountain America Credit Union


By: GORDON L. KENNEDY

Philco Foods L.L.C., a Utah limited liability company


By: Scott Phillips
Its: _____

00211616 Blk 00415 Ps 00495

County of Salt Lake)

State of Utah)

On this 2 day of February, 1999, personally appeared before me, GORDON L. KENNEDY, EXEC. V.P. who duly acknowledged to me that he executed the above document for and on behalf of said Credit Union.



Mark C. Day
NOTARY PUBLIC

County of Salt Lake)

State of Utah)

On this ___ day of February, 1999, personally appeared before me, Scott Phillips, who duly acknowledged to me that he executed the above document for and on behalf of said company.

NOTARY PUBLIC

00211616 BK 00415 P3 00496

parking lot and driveway in a good and proper condition and state of repair.

DATED this 2nd day of February, 1999.

~~Mountain America Credit Union~~

Philco Foods L.L.C., a Utah limited liability company

By: _____

Scott Phillips
By: Scott Phillips
Its: Managing Member

~~County of Salt Lake)~~

~~State of Utah)~~

On this _____ day of February, 1999, personally appeared before me, _____ who duly acknowledged to me that he executed the above document for and on behalf of said Credit Union.

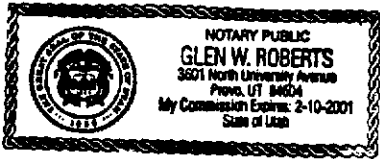
NOTARY PUBLIC

County of Salt Lake)

State of Utah)

On this 2nd day of February, 1999, personally appeared before me, Scott Phillips, who duly acknowledged to me that he executed the above document for and on behalf of said company.

Glen W. Roberts
NOTARY PUBLIC



00211616 Blk 00415 Pg 00497

Exhibit "A"

(Arby's Parcel)

Beginning 770.97 feet North 89° 50' 29" East along the Section line from the Northwest corner of Section 8, Township 4 South, Range 5 East; Salt Lake Base and Meridian; and running thence South 90.88 feet; thence South 52° 32' 36" West 208.04 feet, more or less, to the Easterly right-of-way line of US Highway 40; thence Northwesterly along said Easterly right-of-way line the following four courses: (1) North 38° 06' 21" West 80.83 feet; thence (2) South 89° 42' 01" East 12.76 feet to existing right-of-way marker; thence (3) North 38° 06' 21" West 132.94 feet to a point on a non-tangential 947.54 foot radius curve to the right (radius point bears North 53° 24' 43" East); thence (4) Northwesterly 58.94 feet along the arc of said curve to the North line of said Section 8; thence North 89° 50' 29" East 317.95 feet along said North line to the point of beginning.

Exhibit "B"

(Provost Parcel)

Parcel 1

Beginning at a point North 89° 50' 29" East along the Section line 938.50 feet from the Northwest corner of Section 8, Township 4 South, Range 5 East, Salt Lake Base and Meridian and running thence South 22° 37' 38" West 185.90 feet; thence South 19° 37' 38" West 73.50 feet; thence South 74° 10' 38" West 185.77 feet to a point on the Easterly right-of-way line of U.S. Highway 40; thence North 38° 06' 21" West along said Easterly right-of-way line 93.56 feet; thence North 52° 32' 36" East 208.04 feet; thence North 90.88 feet to a point on the North line of said Section 8; thence North 89° 50' 29" East along said North line 167.53 feet to the point of beginning.

Excepting therefrom all oil, gas, minerals, and ores situated in, upon, or under the above described tract of land, together with all rights in connection with or relative to the exploration, mining, removal or sale of the same.

Parcel 2

Beginning at a point North 89° 50' 29" East along the Section line 770.97 feet from the Northwest corner of Section 8, Township 4 South, Range 5 East, Salt Lake Base and Meridian and running thence South 90.88 feet; thence South 52° 32' 36" West 73.80 feet; thence North 0° 09' 31" West 49.33 feet; thence North 44° 50' 29" East 49.09 feet; thence North 0° 09' 31" West 51.56 feet to a point on the North line of said Section 8; thence North 89° 50' 29" East along said North line 24.25 feet to the point of beginning.

Excepting therefrom all oil, gas, minerals, and ores situated in, upon, or under the above described tract of land, together with all rights in connection with or relative to the exploration, mining, removal or sale of the same.