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KATHLEEN L. DIXON
RECORDER
SALT LAKE COUNTY,
UTAH

WHEN RECORDED MAIL TO:

David E. Gee, Esq.
ROOKER, LARSEN, KIMBALL & PARR
185 South State Street
Suite 1300
Salt Lake City, Utah 84111

DECLARATION OF EASEMENTS

THIS DECLARATION (the "Declaration") is made and entered into this 14TH day of AUGUST, 1984, by and between UNION WOODS ASSOCIATES, LTD., a Colorado limited partnership ("Woods") and UNION PARK II ASSOCIATES, a Utah limited partnership ("Park").

RECITALS

A. Woods owns a tract of real property located in Salt Lake County, State of Utah, the legal description of which is set forth on Exhibit "A", attached hereto and incorporated herein by this reference. Said tract is referred to herein as "Tract A".

B. Park owns a certain tract of real property located in Salt Lake County, State of Utah, the legal description of which is set forth on Exhibit "B" attached hereto and incorporated herein by this reference. Said tract is referred to herein as "Tract B."

C. The parties desire to create certain cross easements and rights between Tracts A and B.

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NOW THEREFORE, for TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions. As used in this Declaration:

(a) "Party" means each person executing this instrument and its heirs, assigns and successors in interest as the same may be shown by records of Salt Lake County, State of Utah, as of the date of the exercise of powers granted hereunder or the performance of or failure of performance by such Parties of the obligations created by this Agreement. Without limiting the generality of the foregoing, the term Party refers to the persons who fit the following classifications:

(i) The person or persons holding fee title to all or any portion of Tract A or Tract B; and

(ii) The lessee or lessees under a ground lease of all or a portion of any Tract for a fixed minimum term of thirty (30) years, or longer, in which event the fee owner of the real property covered by such lease will not be deemed to be a Party as to such Tract for the purposes of this Agreement during the duration of such ground lease.

(b) "Parties" means all of the persons who are a Party, taken in the aggregate.

2. Grant of Easement. The Parties grant each to the other the following reciprocal easements:

(a) Nonexclusive easements appurtenant to each Party's Tract for the purpose of pedestrian traffic of the Benefitted Parties (as defined below).

(b) Nonexclusive easements appurtenant to each Party's Tract for the purpose of furnishing access and the right of access for the vehicles of the Benefitted Parties between the public streets and any and all parking areas situated on a Party's Tract; provided that the foregoing right of access shall be limited to use for such purposes and to such extent as may be customary to use of the Tracts for commercial purposes (including reasonable and customary deliveries). Either Party and its successors

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and assigns are permitted to alter, relocate or change the configuration of access roads, lanes and similar routes on its Tract, provided that each Party shall at all times maintain access lanes at least thirty (30) feet wide on its Tract for such purposes.

The easements granted pursuant to subsections (a) and (b) above shall benefit each of the Parties and their respective tenants and concessionaires, and the customers, invitees, guests and invitees of the Parties and their respective tenants and concessionaires (all of the foregoing constituting the "Benefitted Parties").

3. Duration. This Agreement and each easement, covenant, restriction, and undertaking of this Agreement will be for a term of fifty (50) years unless sooner terminated pursuant to Section 2.

4. Modification. This Agreement and any easement, covenant, restriction or undertaking contained herein may be terminated, extended, modified, or amended as to the whole of the Tracts or any portion of them, with the unanimous consent of the Parties.

5. Not A Public Dedication. Nothing contained in this Agreement will be deemed to be a gift or dedication of any portion of either Tract to the general public or for the general public or for any public purpose whatsoever, it being the intention of the Parties that this Agreement will be strictly limited to and for the purpose expressed here.

Handwritten initials *Subject to approval of the benefitted party which approval shall not be unreasonably withheld.

6. Mutuality; Reciprocity Runs With Land.

(a) Each and all of the easements, restrictions, covenants and rights granted or created herein are appurtenances to the Tracts and none of the easements, restrictions, covenants and rights may be transferred, assigned, or encumbered except as an appurtenance to such Tracts. For the purposes of the easements, restrictions and rights, the Tract benefitted will constitute the dominant estate, and the Tract burdened by such easements, restrictions, and rights will constitute the servient estate.

(b) Each and all of the covenants, restrictions, conditions, and provisions contained in this Agreement (whether affirmative or negative in nature) are made for the direct, mutual and reciprocal benefit of each Tract; will create mutual equitable servitudes upon each Tract in favor of each other Tract; will constitute covenants running with the land; will bind every person having any fee, leasehold, or other interest in any portion of the Tract at any time or from time to time to the extent that such portion is affected or bound by the covenant, restriction, condition, or provision in question, or that the covenant, restriction, condition or provision is to be performed on such portion; and will inure to the benefit of the Parties and their respective successors and assigns as to their respective Tracts.

7. Miscellaneous Provisions.

(a) The Parties do not by this Agreement, in any way or for any purpose, become partners or joint venturers of each other in the conduct of their respective businesses or otherwise.

(b) Each Party shall be excused for the period of any delay in the performance of any obligations hereunder when prevented from so doing by cause or causes beyond such Party's control, including labor disputes, civil commotion, war, governmental regulations or controls, fire or other casualty, inability to obtain any material or services or acts of God.

(c) Failure of a Party to insist upon the strict performance of any provision or to exercise any option hereunder shall not be construed as a waiver for the future of any such provision or option. No provision of this Agreement shall be deemed to have been waived unless such waiver be in writing signed by each other Party.

(d) If any provision of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

(e) Except as otherwise provided, all provisions herein shall be binding upon and shall inure to the benefit of the Parties, their legal representatives, heirs, successors and assigns.

(f) Each person executing this Agreement individually and personally represents and warrants that he is duly authorized to execute and deliver the same on behalf of the entity for which he is signing (whether it be a corporation, general or limited partnership or otherwise), and that this Agreement is binding upon said entity in accordance with its terms.

(g) This Declaration shall be construed in accordance with the laws of the State of Utah.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the day and year first set forth above.

"WOODS"

UNION WOODS ASSOCIATES, LTD.,
a Colorado limited partnership

By Steven E. Wickley
Its Managing General Partner

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"PARK"

UNION PARK II ASSOCIATES,
a Utah limited partnership

By Thomas M. Moya
Its General Partner

COLORADO)
STATE OF UTAH)
DENVER : ss.
COUNTY OF SALT-LAKE)

On this 14th day of August, 1984, personally appeared before me STEVEN E. WICKLIFF, who duly acknowledged to me that he executed the foregoing instrument as one of the Partners of UNION WOODS ASSOCIATES, LTD., a Colorado limited partnership, and that the statements contained therein are true.

John M. Bland
NOTARY PUBLIC
Residing at: 303 E. 17th Avenue, 1110
Denver Co 80203

My Commission Expires:
9/3/84

STATE OF UTAH)
COUNTY OF SALT LAKE) : ss.

On this 14th day of August, 1984, personally appeared before me Thomas M. Moya who duly acknowledged to me that he executed the foregoing instrument as one of the Partners of UNION PARK II ASSOCIATES, a Utah limited partnership, and that the statements contained therein are true.

Alicyn E. Wight
NOTARY PUBLIC
Residing at: Salt Lake City, Utah

My Commission Expires:
9-02-86

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EXHIBIT "A"

PARCEL 1:

Real property situate in Salt Lake County, State of Utah, and more particularly described as follows:

BEGINNING on the Westerly right-of-way line of 1300 East Street at a point which is South 1476.75 feet and West 930.60 feet and North 62°15' West 28.04 feet from the Northeast corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 62°15' West 202.96 feet to the center of Little Cottonwood Creek; thence South along the centerline of creek 99.00 feet; thence South 37°00' East 161.17 feet to the Westerly right-of-way line of said 1300 East Street; thence South 21°48' West along said right-of-way line 44.20 feet to a point on the extension of an old fence running in a Northwesterly direction; thence North 40°12' West along said fence line 221.86 feet to an angle in said fence; thence North 56°07' West along said old fence line 511.04 feet to an old fence line running in a Northeasterly direction; thence North 24°05' East along said old fence line 780.48 feet to a point on the Southwesterly right-of-way line of a Freeway Access Road known as Project No. 1-415-9(4)297 in the official documents of the Utah Department of Transportation; thence South 53°17'17" East (equals South 53°04'43" East U.D.O.T. Datum) along said Southwesterly right-of-way line 84.93 feet; thence South 6°35' East 99.71 feet; thence South 42°19' East along an old fence line 263.2 feet to the center of Little Cottonwood Creek; thence North 57°20' East 125.12 feet to a point on a 455.87 foot radius curve to the right on the Westerly right-of-way line of said Freeway Access Road; the center of said curve lies South 45°40'15" West 455.87 feet from said point; thence Southeasterly along the arc of said curve and right-of-way line through a central angle of 70°52'55" a distance of 563.97 feet to a point 65.0 feet radially distant Northwesterly from Engineers Station 78+00 on the centerline known as "B" line of said State Highway Project; thence South 24°17'34" West along said right-of-way line 215.98 feet to the point of BEGINNING.

EXCEPTING THEREFROM that portion of the East Jordan Canal right-of-way which is particularly described as follows: BEGINNING at a point which is South 736.76 feet and West 1122.10 feet from the Northeast corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence South 64°50' West 400.90 feet to a point of curve, which is concave to the Northwest; thence Southwesterly along the arc of a 540.00 foot radius curve to the right through a central angle of 3°08'37" a distance of 29.63 feet; thence South 24°05' West along the Westerly line of the above described property 90.16 feet to a point on a 606.0 foot radius curve concave to the Northwest, the center of which lies North 15°52'06" West from said point; thence Northeasterly along the arc of said curve through a central angle of 9°17'54" a distance of 98.35 feet to a point of tangency; thence North 64°50' East 421.27 feet; thence North 42°19' West along the Northeasterly line of the above described property 69.07 feet to the point of BEGINNING.

PARCEL 2:

An easement over the East Jordan Canal, at the current location of the existing bridge as identified on the survey of the property shown herein as Parcel 1, prepared by Bush and Gudgeall Inc., Job No. 4-37061, dated March 30, 1984 and revised April 6, 1984.

EXHIBIT "B"

Parcel 1

Beginning at a point on the Southwesterly right-of-way line of the Freeway Access Road known as Project No. I-415-9(4)297 in the official documents of the Utah Department of Transportation, said point of beginning being South 89°52'20" West along the section line 1745.49 feet and South 139.16 feet and South 53°17'17" East 542.88 feet from the Northeast corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence North 53°17'17" West along said Southwesterly right-of-way line 542.88 feet to a point of curve of a 883.51 foot radius curve to the right; thence Northwesterly along the arc of said curve and right-of-way line through a central angle of 3°15'10" a distance of 50.16 feet; thence South 39°57'53" West along said right-of-way line 80.67 feet; thence South 16°58' East 807.79 feet to a point on a 540.0 foot radius curve to the left on the Northerly line of property deeded to Salt Lake City for the East Jordan Canal, the center of said curve lies North 12°09'08" West from said point; thence Northeasterly along the arc of said curve and Northerly line through a central angle of 9°52'15" a distance of 93.03 feet to an old fence line; thence North 24°05' East along said old fence line 494.57 feet to the point of beginning. Contains 4.812 acres.