

When recorded, return to:  
Surety Life Insurance Company  
Investment Department  
200 East South Temple  
P. O. Box 30930  
Salt Lake City, UT 84125

4235645

EASEMENT AGREEMENT

208

*Patricia Holmberg*  
Permit Korolobos

SECURITY TITLE  
DEP

APR 25 12 28 PM '86

KATIE L. DIXON  
RECORDER  
SALT LAKE COUNTY,  
UTAH

THIS EASEMENT AGREEMENT ("Agreement") is made and executed this 24<sup>th</sup> day of April, 1986, by PENSION EQUITY GROWTH TRUST (hereinafter referred to as "Pension Equity") and R.K. Buie Company, Inc. (hereinafter referred to as "Borrower"), in favor of SURETY LIFE INSURANCE COMPANY, a Utah corporation, whose address is 200 East South Temple, Salt Lake City, Utah 84111 (hereinafter referred to as "Lender").

RECITALS:

A. Pension Equity is the Beneficiary under that certain Trust Deed dated February 19, 1986, recorded with the Office of the Salt Lake County Recorder on February 28, 1986, in Book 5740 at Page 2546, as Entry No. 4208818, whereunder R.K. Buie Company, Inc., a Utah corporation, and Buiecorp Incorporated, a Utah corporation, collectively are the Trustors, and Security Title Company, a Utah corporation, is the Trustee (hereinafter referred to as the "Pension Equity Trust Deed"), and which Trust Deed encumbers, among other parcels of real property, the following-described tracts of real property situated in the County of Salt Lake, State of Utah (hereinafter referred to as the "Tract"):

PARCEL No. B:

BEGINNING at a point which is North, 361.97 feet and East, 982.26 feet from the center of Section 19, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 200.17 feet; thence Southwesterly 23.56 feet along the arc of a 15.00 foot radius curve to the right (chord bears South 45° 00' West, 21.21 feet); thence East 33.00 feet; thence North 213.47 feet; thence North 84° 35' 37" West, 18.08 feet to the point of BEGINNING.

PARCEL NO. C:

BEGINNING at a point on the South right of way line of 6400 South Street said point being North 360.27 feet and East 1000.26 feet from the center of Section 19, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 213.47 feet; thence East 33.00 feet; thence Northwesterly 23.56 feet along the arc of a 15.00 foot radius curve to the right (chord bears North 45° 00' West, 21.21 feet); thence North 196.76 feet; thence North 84° 35' 37" West, 18.08 feet to the point of BEGINNING.

B. On the condition that Borrower and Pension Equity each grant the Lender a perpetual non-exclusive vehicular and pedestrian easement for ingress and egress over the Tract, Lender has agreed to make a mortgage loan to the Borrower, in a principal sum not in excess of One Million Three Hundred Thousand Dollars (\$1,300,000.00) (hereinafter the "Loan") for the purpose of providing construction and permanent financing for the erection of an office building on certain real property adjacent to the Tract.

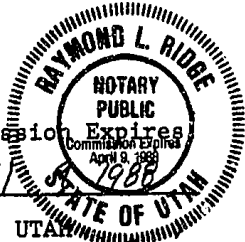
C. Pension Equity has heretofore agreed with the Borrower to provide the Lender with a perpetual non-exclusive vehicular and pedestrian easement for ingress and egress over the Tract. Pension Equity has also heretofore agreed with the Borrower that Pension Equity shall, at the request of the Borrower, execute and deliver an easement in form and substance satisfactory to the Lender, confirming and specifically providing for such easement rights, without warranty regarding its right to do so, inasmuch

SECURITY TITLE  
BUT No. 2-29619

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and said MICHAEL S. PURLES acknowledged to me that said Trust executed the same.



My Commission Expires

April 9, 1988

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

Raymond L. Ridge  
NOTARY PUBLIC  
Residing at Salt Lake County, Utah

On this 24th day of April, 1986, personally appeared before me R. KENT BUIE, who being by me first duly sworn stated that he is the President of R.K. BUIE COMPANY, INC., and that the foregoing instrument was signed on behalf of said Corporation by authority of its Bylaws or a resolution of its Board of Directors, and said R. KENT BUIE acknowledged to me that said Trust executed the same.



My Commission Expires:

7/9/88

Georgia C. Thomas  
NOTARY PUBLIC  
Residing at Bountiful, UT.

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