

9735474
 5/26/2006 11:49:00 AM \$21.00
 Book - 9299 Pg - 5996-6001
 Gary W. Ott
 Recorder, Salt Lake County, UT
 METRO NATIONAL TITLE
 BY: eCASH, DEPUTY - EF 6 P.

When recorded return to:
 Salt Lake Apartment Builders, LLC
 c/o Robert Fetzner
 195 East 600 South
 American Fork, Utah 84003

MNT-05042276

EASEMENT

16-06-426-009

Salt Lake Apartment Builders, LLC, a Utah limited liability company ("Grantor"), hereby conveys and warrants to Salt Lake Apartment Builders, LLC, a Utah limited liability company, whose principal place of business is 750 East 9000 South, Sandy, Utah 84094, its successors in interest and assigns ("Grantee"), for the sum of ten dollars and other valuable consideration, a perpetual easement and right of way on, over, under and across Phase II, Emigration Court Minor Subdivision, fully set forth in Exhibit B attached hereto ("Phase II"), for the erection, operation, maintenance, repair, alteration, enlargement, inspection, relocation and replacement of a power transformer and associated items of equipment and transmission ("Easement") on the following described land, which land is a part of Phase II, to-wit:

Beginning at a point being North 89 deg. 57'40" East 32.96 feet and North 2.48 feet from the Northeast corner of Lot 4, Block 38, Plat 3 Official Survey Plat, said point also being South 89 deg. 58'00" West 361.54 feet along the Monument Line and South 00 deg. 00'02" East 228.03 feet from the Street Monument located in 300 South and 600 East; and running thence North 8.11 feet; thence East 7.08 feet; thence South 8.11 feet; thence West 7.08 feet to the point of beginning, said land more fully set out and described in Exhibit A attached hereto and made a part hereof for all purposes;

together with all rights and privileges incident thereto, including, but not limited to all rights of ingress and egress necessary or convenient for the full and complete use, occupation and enjoyment of the Easement by, and for the benefit of, the Phase I, Emigration Court Minor Subdivision ("Phase I") as more fully described on Exhibit C attached hereto and made a part hereof for all purposes.

Grantor also grants to Grantee the right to cut and remove obstructions which may injure or interfere with the Grantee's use, occupation or enjoyment of this Easement.

This Easement may not be modified or rescinded, in whole or in part, except by a written document executed by both of the then current owners of Phase I and Phase II.

THIS EASEMENT SUPERSEDES AND REPLACES THAT CERTAIN EASEMENT RECORDED AUGUST 5, 2004 AS ENTRY NO. 9138642, IN BOOK 9022, AT PAGE 6618 OF THE OFFICIAL RECORDS OF SALT LAKE COUNTY, UTAH.

45783554.1

- 1 -

EXECUTED to be effective as of May 23, 2006.

SALT LAKE APARTMENT BUILDERS, LLC, a
Utah limited liability company

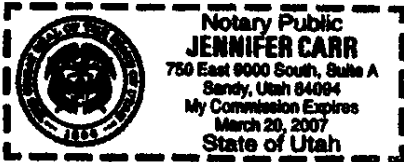
By: Craig D Nielsen
Printed Name: CRAIG D. NIELSEN
Title: MANAGER

STATE OF UTAH §

COUNTY OF SALT LAKE §

On this 23 day of MAY, 2006, before me, the undersigned Notary Public, personally appeared Craig D. Nielsen, the Manager of Salt Lake Apartments Builders, LLC, a Utah limited liability company who duly acknowledged before me that he executed the foregoing Easement for and on behalf of Salt Lake Apartment Builders, LLC, a Utah limited liability company pursuant to authorization granted to him by the operation agreement of said limited liability company.

(Seal)



Jennifer Carr
Notary Public of the State of Utah
My commission expires: 3.20.07
Residing at: 750 E. 9000 S. Sandy UT 84094

EXHIBIT A

POWER EASEMENT

(see attached drawing)



Power Easement (DB/03/05)

Beginning at a point being N89°57'40"E 32.98 feet and North 2.48 feet from the Northeast Corner of Lot 4, Block 38, Plat 3 Official Survey Plat, said point also being S89°58'00"W 361.54 feet along the Monument Line and S00°00'02"E 228.03 feet from the Street Monument located in 300 South and 600 East; and running thence North 8.11 feet; thence East 7.08 feet; thence South 8.11 feet; thence West 7.08 feet to the point of beginning.

BDJT LIMITED
16-08-282-007

NE CORNER OF LOT 4,
BLOCK 38, PLAT 3
OFFICIAL SURVEY OF PLAT "B"
SALT LAKE CITY SURVEY

FIRE PROTECTION EASEMENT

POWER EASEMENT

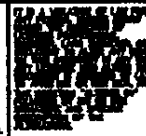
POINT OF BEGINNING
POWER EASEMENT

AREA
TREAT

EMIGRATION COURT
POWER EASEMENT EXHIBIT



Stanton Consulting Inc.
3005 S 700 E Ste. 300
Salt Lake City, UT
84107-0900
Tel. 801.281.0000
Fax 801.281.1171
www.stanton.com



Sheet Number
1 / 1

EXHIBIT B

LEGAL DESCRIPTION OF PHASE II

THE PROPOSED PHASE II BOUNDARY BEING DESCRIBED AS FOLLOWS:

Beginning at the Northwest corner of Lot 6, Block 38, Plat "B", Salt Lake City Survey, said point also lying on the South line of 300 South Street; thence North 89 deg. 57'38" East 181.496 feet along said South line; thence South 0 deg. 01'22" East 190.346 feet to a point on the North line of proposed Lot 1; thence along the Northernly boundary of said proposed Lot 1 the following three courses: West 151.056 feet; thence North 24.585 feet; thence South 89 deg. 57'40" West 30.450 feet to a point on the East line of said Lot 6; thence North 0 deg. 01'22" West 165.657 feet along said East line to the point of beginning.

Property Address:

550 East 300 South
Salt Lake City, Utah 84102

EXHIBIT C

LEGAL DESCRIPTION OF PHASE I

PHASE 1, EMIGRATION COURT MINOR SUBDIVISION, as disclosed by that certain Notice of Minor Subdivision Approval recorded April 22 , 2003, as Entry No. 8621060, in Book 8782, at Page 2495 of the Official Records, being more particularly described as follows:

Beginning at the Northwest corner of Lot 4, Block 38, Plat "B", Salt Lake City Survey, said point also lying on the East line of 500 East Street; thence North 89 deg. 57'40" East 361.114 feet along the North line of said Lot 4 , and Lot 7 of said Block 38; thence South 24.585 feet; thence East 153.750 feet; thence South 181.083 feet; thence West 153.750 feet; thence South 17.736 feet to a point on the South line of said Lot 7; thence South 89 deg. 57'40" West 361.028 feet along said South line and along the South line of said Lot 4 to the Southwest corner of Lot 4, said point also lying on the East line of 500 East Street; thence North 0 deg. 01'19" West 223.404 feet along said East line to the point of beginning.