

WHEN RECORDED MAIL TO
Elizabeth M. Haslam, Esq.
Jones, Waldo, Holbrook & McDonough
Post Office Box 45444 (84145-0044)
1500 First Interstate Plaza
170 South Main Street
Salt Lake City, Utah 84101

All Layton Market
Center
10-188 + lot
nw 17 4N-1W

E 1257068 B 2014 P 1085
CAROL DEAN PAGE, DAVIS CNTY RECORDER
1996 JUN 20 11:20 AM FEE 35.00 DEP MEC
REC'D FOR METRO NATIONAL TITLE

10-027-0073

MASS GRADING EASEMENT AGREEMENT

THIS MASS GRADING EASEMENT AGREEMENT (this "Agreement") is executed as of the 11 day of June, 1996, by Robert J. Harris and Odessa H. Harris, Trustees of the Robert J. Harris Family Trust, and Delbert J. Harris, individually, Reid S. Harris, individually, and Edison G. Harris, individually (collectively "Grantor") and made for the benefit of DAYTON HUDSON CORPORATION, a Minnesota corporation ("Grantee"), collectively referred to herein as the "Parties", and individually as a "Party".

RECITALS

WHEREAS, Grantee is or will be the owner of certain real property located in Layton City, County of Davis, State of Utah and more fully described on Exhibit "A" attached hereto and incorporated herein by reference ("Grantee's Property"); and

WHEREAS, Grantor has agreed to convey to Grantee an easement and right of way to enter Grantor's property which is adjacent to Grantee's Property and is legally described on Exhibit "B" attached hereto and incorporated herein by reference ("Easement Property") to permit Grantee to enter upon the Easement Property for the purpose of mass grading the Easement Property in connection with Grantee's mass grading of Grantee's Property, all as more particularly provided hereafter;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Grant of Easement. Grantor hereby grants to Grantee an easement on, over, across and through the Easement Property to permit Grantee to mass grade the Easement Property in connection with Grantee's mass grading of Grantee's Property, and in connection therewith to move soils, fill and other materials from Grantee's Property and other property onto the Easement Property and from the Easement Property onto Grantee's Property, as Grantee may deem appropriate, in its sole discretion, the Parties acknowledging that Grantee has no obligation to grade all or any of the Easement Property. The Parties acknowledge that Grantee may (but is not required to) remove material located on the Easement Property that is unsuitable for



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06/11/96
2:00pm



construction. Grantee shall pay all costs and expenses of such mass grading work and Grantor, upon the completion of such work, shall accept the Easement Property in its "AS IS" graded condition. Grantor, its successors and assigns, hereby grant to Grantee, its successors and assigns, with the right of ingress and egress in Grantee, its employees, representatives, agents, successors and assigns, to enter upon the Easement Property with such equipment as is necessary to perform such mass grading work. Grantor warrants that no one else holds title to the Easement Property and that it has authority to convey the easement and rights granted herein to Grantee. Grantor shall not build or construct or permit to be built or constructed any building or other improvement over or across the Easement Property during the term of this Agreement without the prior written consent of Grantee.

2. Term. The easement and rights granted herein shall terminate at such time as Grantee has completed the mass grading work, but in any event this Agreement shall automatically terminate within three years of the date of this Agreement. The mass grading work shall be deemed "completed" (as provided in the previous sentence) at such time as Grantee gives Grantor written notice of such completion.

3. Binding Effect. All provisions of this Agreement, including the benefits and burdens, shall run with the land and shall benefit and bind the successors and assigns of the Grantor, Grantee, Grantee's Property and the Easement Property.

4. Notices. Any notice given pursuant to this Agreement shall be in writing and shall be delivered personally, by national recognized overnight courier, or sent by United States certified mail, return receipt requested, postage prepaid and addressed to the Parties at their respective addresses set forth below. The initial addresses of the Parties shall be:

To Grantor: Star Realty Co.
682 West Antelope Drive
Layton, Utah 84041

To Grantee: Dayton Hudson Corporation
Target Stores—Real Estate
33 South 6th Street
Minneapolis, Minnesota 55402
Attn: Property Administration

06/11/96
2:00pm

IN WITNESS WHEREOF, Grantor has executed this Agreement the day and year first above written.


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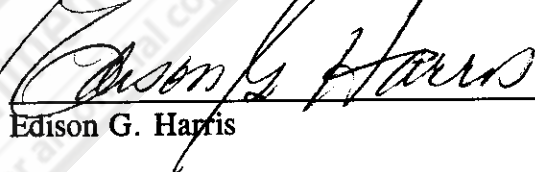
GRANTOR


Robert J. Harris, Trustee


Odessa H. Harris, Trustee


Delbert J. Harris

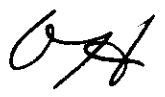

Reid S. Harris

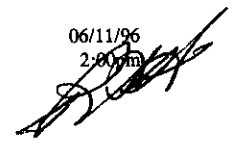

Edison G. Harris









06/11/96
2:00 pm


STATE OF UTAH)

COUNTY S.L.)

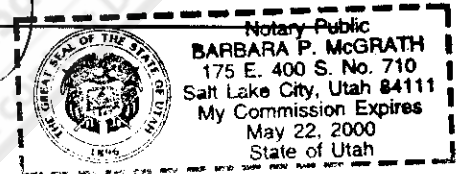
: SS.

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On the 11th day of June, 1996, personally appeared before me ROBERT J. HARRIS, and ODESSA H. HARRIS, who being duly sworn did say they are trustees of the Robert J. Harris Family Trust, dated March 29, 1976, the signers of the within instrument, who duly acknowledged to me that they executed the same.

Barbara McGrath
NOTARY PUBLIC
Residing at: _____

My Commission Expires:



STATE OF UTAH)

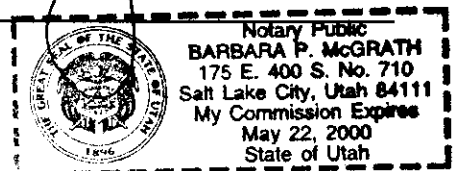
COUNTY S.L.)

: SS.

On the 11th day of June, 1996, personally appeared before me DELBERT J. HARRIS, REID S. HARRIS and EDISON G. HARRIS, the signers of the within instrument, who duly acknowledged to me that they executed the same.

Barbara McGrath
NOTARY PUBLIC
Residing at: _____

My Commission Expires:



[Signature]

REH

[Signature]

OH

06/11/96
[Signature]

EXHIBIT "A"

LEGAL DESCRIPTION - PHASE 1

E 1257068 B 2014 P 1089

LOTS 2, 10 AND 11 TOGETHER WITH ANTELOPE DRIVE AND 700 WEST STREET
ALL AS SHOWN ON THE PLAT OF LAYTON MARKET CENTER SUBDIVISION,
LAYTON CITY, DAVIS COUNTY, STATE OF UTAH.

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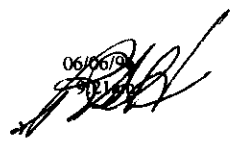


EXHIBIT "B"

LEGAL DESCRIPTION - PHASE 3

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A PART OF THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 4 NORTH, RANGE 1 WEST OF THE SALT LAKE BASE AND MERIDIAN, COUNTY OF DAVIS, STATE OF UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF ANTELOPE DRIVE AS SHOWN ON THE FINAL PLAT OF LAYTON MARKET CENTER SUBDIVISION, SAID POINT BEING SOUTH 89 DEGREES 55 MINUTES 10 SECONDS WEST 125.00 FEET ALONG THE SECTION LINE AND SOUTH 00 DEGREES 10 MINUTES 04 SECONDS WEST 57.00 FEET FROM THE NORTHEAST CORNER OF SAID NORTHWEST QUARTER OF SECTION 17; THENCE SOUTH 00 DEGREES 10 MINUTES 04 SECONDS WEST, A DISTANCE OF 378.60 FEET; THENCE NORTH 89 DEGREES 55 MINUTES 10 SECONDS EAST, A DISTANCE OF 125.00 FEET TO A POINT ON THE EAST LINE OF SAID NORTHWEST QUARTER OF SECTION 17; THENCE SOUTH 00 DEGREES 10 MINUTES 04 SECONDS WEST, ALONG SAID EAST LINE, A DISTANCE OF 772.08 FEET TO THE NORTHEAST CORNER OF LOT 10 OF SAID LAYTON MARKET CENTER SUBDIVISION; THENCE SOUTH 89 DEGREES 55 MINUTES 10 SECONDS WEST, ALONG THE NORTH LINE OF SAID LOT 10, A DISTANCE OF 325.00 FEET; THENCE SOUTH 00 DEGREES 10 MINUTES 04 SECONDS WEST, ALONG THE WEST LINE OF SAID LOT 10, A DISTANCE OF 112.32 FEET; THENCE SOUTH 89 DEGREES 55 MINUTES 10 SECONDS WEST, A DISTANCE OF 781.43 FEET; TO THE SOUTH EAST CORNER OF LOT 9 OF SAID LAYTON MARKET CENTER SUBDIVISION, THENCE NORTH 00 DEGREES 10 MINUTES 04 SECONDS EAST, ALONG THE EAST LINE OF SAID LOT 9, A DISTANCE OF 440.72 FEET TO THE SOUTH LINE OF LOT 2 OF SAID SUBDIVISION; THENCE SOUTH 89 DEGREES 49 MINUTES 56 SECONDS EAST, ALONG SAID SOUTH LINE AND THE EASTERLY EXTENSION OF SAID SOUTH LINE, A DISTANCE OF 781.42 FEET TO THE SOUTHEAST CORNER OF THE RIGHT-OF-WAY FOR 700 WEST STREET AS SHOWN ON SAID LAYTON MARKET CENTER SUBDIVISION; THENCE NORTH 00 DEGREES 10 MINUTES 04 SECONDS EAST, ALONG THE EAST RIGHT-OF-WAY LINE OF SAID 700 WEST STREET, A DISTANCE OF 825.67 FEET TO A POINT ON THE SOUTH RIGHT-OF-WAY LINE OF ANTELOPE DRIVE AS SHOWN IN SAID SUBDIVISION; THENCE NORTH 89 DEGREES 55 MINUTES 10 SECONDS EAST, ALONG SAID SOUTH LINE, A DISTANCE OF 200.00 FEET TO THE POINT OF BEGINNING, CONTAINING 669,710 SQUARE FEET OR 15.37 ACRES, MORE OR LESS.

TOGETHER WITH

LEGAL DESCRIPTION - PHASE 2

LOTS 1, 3, 4, 5, 6, 7, 8, 9, AND 12 OF LAYTON MARKET CENTER SUBDIVISION, LAYTON CITY, DAVIS COUNTY, STATE OF UTAH.

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