

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right-of-Way, Fourth Floor
4501 South 2700 West
Box 148420
Salt Lake City, Utah 84114-8420



Utah Department of Transportation Right of Entry and Occupancy Agreement

Project No: F-0114(21)0 Parcel No.(s): 176H, 176H:2E, 176H:3E176H:E,

Job/Proj / Auth No: 53060 Pin No: 8061
Project Location: SR-114; GENEVA ROAD, PROVO TO OREM
County of Property: UTAH Tax ID / Sidwell No: 45:340:0002
Property Address: 321 South Vinyard Road OREM UT, 84058
Owner / Grantor (s): Geneva Self Storage, LLC
Owner's Address: 321 Vineyard Road, Orem, UT, 84058
Owner's Home Phone: Owner's Work Phone: (801)361-4580

Acquiring Entity: Utah Department of Transportation (UDOT)

For the subject property described in the attached deed (Exhibit A).

This Right of Entry and Occupancy Agreement ("Agreement") is entered between Geneva Self Storage, LLC ("Property Owners") and State of Utah, Department of Transportation ("UDOT").

Property Owners hereby grant to UDOT, its contractors, permittees, and assigns, including but not limited to, utilities and their contractors, the right to occupy and commence construction or other necessary activity on the property sought to be acquired/occupied with this Agreement, and to do whatever construction, relocation of utilities, and other work as may be required in furtherance of the state transportation project, located on the property described in attached Exhibit A. This Agreement is made in anticipation of a possible condemnation action by UDOT and is intended to provide for the entry and occupancy of the property pending further negotiations or the filing and pursuit of condemnation proceedings and possible alternative informal proceedings as provided for in this Agreement. Property Owners understand that, by executing this Agreement, Property Owners have waived and abandoned all defenses to the acquisition of the property.

The sum of \$1,196,300.00 (the "Deposit") will be paid into escrow, a non-interest bearing account, at a title company for the benefit of Property Owners as consideration for entering into this Agreement. UDOT will be responsible for the expenses of the escrow account. This amount paid into escrow shall be deducted from a final settlement, award of arbitration, or other determination of just compensation in an eminent domain action should one be pursued to acquire the property that is determined to be necessary for the project. The amount paid will be for the purposes of this Agreement only, and will not be admissible as evidence in any subsequent process used to establish the value of the property or the amount of compensation that may be due to the Property Owners. Property taxes will be the responsibility of the Property Owners until transfer of the deed(s) to UDOT.

The parties to this Agreement understand that a title report may indicate that other third parties may have a claim to part of the proceeds being paid by UDOT to the Property Owners under this Agreement. UDOT will have the right to approve the release of the Deposit from Escrow to Property Owners and to require a conveyance of the subject property from the Property Owners to UDOT prior to the release. It is not the intent of the Agreement to properly assess potential third-party claims. In the event it is later determined that part of the Deposit should properly be paid to other third parties, then UDOT will have the right to require that the third parties participate in the release of the Deposit or the Deposit will be applied to any remaining liens. In the event that UDOT desires to obtain title insurance in connection with the release of the deposit, UDOT will pay the premiums for the title coverage.

This Agreement is granted without prejudice to the rights of the Property Owners, pending any settlement, to contest the amount of compensation to be paid the Property Owners for the property described in Exhibit A. If

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Project No: F-0114(21)0 Parcel No.(s): 176H, 176H:2E, 176H:3E176H:E,

Job/Proj / Auth No: 53060

Pin No: 8061

Project Location: SR-114; GENEVA ROAD, PROVO TO OREM

County of Property: UTAH Tax ID / Sidwell No: 45:340:0002

Property Address: 321 South Vinyard Road OREM UT, 84058

Owner / Grantor (s): Geneva Self Storage, LLC

Owner's Address: 321 Vineyard Road, Orem, UT, 84058

Owner's Home Phone:

Owner's Work Phone: (801)361-4580

a satisfactory settlement can not be agreed upon, UDOT will, upon notice from the Property Owners that the amount of compensation offered and/or other proposed settlement terms are not acceptable, or at its own election, proceed to commence and diligently prosecute a condemnation proceeding in the appropriate court for a judicial determination of such compensation. If requested to do so by the Property Owners, UDOT will, prior to commencing a condemnation proceeding, enter into a mediation or arbitration procedure provider for in the Utah Code Annotated 78B-6-522 and 13-43-204 through the Office of the Property Rights Ombudsman.

If the Property Owner uses the property for a residence, business, or farming operation and is required to move as a result of UDOT's acquisition of the property, the Property Owners may be entitled to relocation assistance and/or payments as a displaced person. The relocation assistance and payment are available as a matter of right and subject to federal and state law if the Property Owners are displaced by the acquisition of this property and are not conditional upon the Property Owners signing this Right of Entry and Occupancy Agreement.

The effective date of the Right Of Entry and Occupancy Agreement shall be the date this Agreement is executed by the Property Owners, as shown below, and that date shall be the date of value for fair market valuation purposes in the context of settlement negotiations, arbitration, or an eminent domain proceeding, should one be necessary, unless the Property Owners have been previously served with a summons in regard to this property acquisition or the parties have otherwise agreed in writing to a different date for purposes of valuation. It is understood that, according to state law, any additional compensation that is ordered to be paid to the Property Owners for the acquisition of the property will include interest at an annual rate of 8 % on any additional compensation that is determined to be payable to the Property Owners over and above that paid with this Agreement, calculated from the date of entry upon the property.

Exhibits:

ADDITIONAL TERMS:

1. UDOT shall place in escrow \$1,196,300.00. UDOT shall instruct the title company to pay the property owner \$55,291.00 of the funds within five business days of receipt of the funds. These funds are specified in the appraisal as cost to cure for providing internal electrical service to the remaining improvements that would be disrupted as a result of this project. The Owner's receipt of these funds does not reduce or waive the Property Owner's right to contest the amount of the compensation. The Property Owner shall proceed to have the work completed in a timely manner and be complete no later than 3/15/11.
2. UDOT shall not increase any drainage onto the owner's remaining property as a result of the project.
3. UDOT shall install temporary security fencing along the TCE border prior to removing the perimeter concrete wall. The fence shall be chain-link and approximately eight feet high. UDOT shall move the temporary security fence approximately 10 feet to the east of the TCE boundary and add strands of barb wire across the top of the fence. The fence shall remain there until construction is completed unless it becomes necessary to move the fence back to the TCE line. The fence posts shall be secured to the ground. Upon completion of construction, UDOT shall remove the temporary fence and grade and asphalt that portion of the property located in the Temporary Construction Easement, 176:3E, and the Perpetual Easement, 176:E, that is affected by construction activities.
4. UDOT shall control dirt and dust during the construction of the project in accordance with UDOT policy and procedures.
5. Property Owner shall have until March 15, 2011 to salvage material from improvements being acquired. After March 15, 2011 the owner shall obtain permission to conduct salvage operations from the Design Builder/ Contractor.

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6. UDOT shall provide the Property Owner a steel security gate the approximate height of the adjacent wall which shall be installed on the south boundary line of the Property Owner's property where the perpetual easement, 176H:E, will be located. UDOT shall cut the existing exterior wall where the gate shall be installed along the south boundary of the property at the perpetual easement.
7. Property Owner has been receiving protective rent payments for vacated storage units in the area being acquired. Protective rent payments shall cease effective the date the compensation is placed in escrow.
8. UDOT shall not store any material or equipment on the TCE easement 176H:2E.
9. UDOT shall remove the concrete slab under Building No. 7 (south building) and saw cut the concrete slab approximately 4 feet west of the west boundary of the Perpetual Easement from the north side of the south building to the north boundary of the TCE. UDOT shall remove the slab east of the saw cut and leave the slab west of the saw cut. UDOT shall saw cut the foundation and footings where the foundation and footings intersect the west boundary of the Perpetual Easement except for the area where the breezeway is located. It is not necessary to saw cut the foundations and footings at the breezeway.
10. UDOT shall coordinate with the Property Owner the owner's planned storm drainage improvements as well as UDOT's grading and asphalt work so that the storm drainage improvements can be completed prior to grading and asphaltting the easement area. The Property Owner shall complete the planned storm drainage improvements in a timely manner.
11. If improvements in the Temporary Construction Easement areas are damaged as a result of UDOT's construction activities then UDOT shall return the easement areas to the same condition as they were prior to construction.

[Signatures and Acknowledgments to Follow Immediately]

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Job/Proj / Auth No: 53060 Pin No: 8061
Project Location: SR-114; GENEVA ROAD, PROVO TO OREM
County of Property: UTAH Tax ID / Sidwell No: 45:340:0002
Property Address: 321 South Vinyard Road OREM UT, 84058
Owner / Grantor (s): Geneva Self Storage, LLC
Owner's Address: 321 Vineyard Road, Orem, UT, 84058
Owner's Home Phone: Owner's Work Phone: (801)361-4580

*See Attached
LLC Signature page,
Notarized by Angela Gowan*

SIGNATURE PAGE
TO
UTAH DEPARTMENT OF TRANSPORTATION
RIGHT OF ENTRY AND OCCUPANCY AGREEMENT

DATED this 23 day of February, 2011

Robert A. Hedman, manager
Property Owner Property Owner

STATE OF UTAH
County of _____

On the ___ day of _____, personally appeared before me

_____ the signer(s) of the Agreement set forth above,
who duly acknowledged to me that they executed the same.

*Property Owner signature
and Notary on attached*

NOTARY PUBLIC

DATED this 28 day of FEBRUARY, 2011

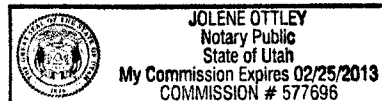
[Signature]
Lyle McMillan, UDOT Director of Right of Way

STATE OF UTAH
County of SALT LAKE

On the 28 day of FEBRUARY, 2011, personally appeared before me

JAMES A. OLSCHENSKI the signer(s) of this Agreement for UDOT
who duly acknowledged to me that they executed the same.

[Signature]
NOTARY PUBLIC



IN WITNESS WHEREOF, said GENEVA SELF STORAGE, LLC has caused this instrument to be executed by its proper officers thereunto duly authorized, this 23 day of Febr., A.D. 20 11.

STATE OF Utah)
) ss.
COUNTY OF Utah)

GENEVA SELF STORAGE, LLC
Limited Liability Company
By Robert A. Headman
Manager

On the date first above written personally appeared before me, Robert A. Headman, who, being by me duly sworn, says that he is the Manager of GENEVA SELF STORAGE, LLC, a Limited Liability Company, and that the within and foregoing instrument was signed on behalf of said company by authority of its Articles of Organization, and said Robert A. Headman acknowledged to me that said company executed the same.

WITNESS my hand and official stamp the date in this certificate first above written:

Angela C. Gowans
Notary Public

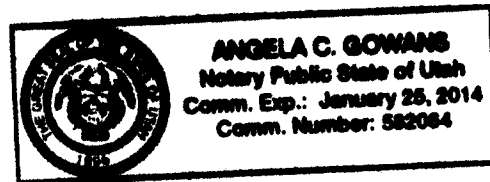


Exhibit "A"
Attached to Right of Entry and
Occupancy Agreement
Parcel 176H
(Page 1 of 8)

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

Warranty Deed

(LIMITED LIABILITY COMPANY)

Utah County

Tax ID. No 45:340:0002
Parcel No. F-0114:176H
Project No. F-0114(21)0

GENEVA SELF STORAGE, LLC, a Limited Liability Company of the State of UTAH, Grantor, hereby CONVEY AND WARRANT to the UTAH DEPARTMENT OF TRANSPORTATION, at 4501 South 2700 West, Salt Lake City, Utah 84119, Grantee, for the sum of TEN Dollars, and other good and valuable considerations, the following described parcel of land in Utah County, State of Utah, to-wit:

A parcel of land in fee, for the widening of the existing highway State Route 114 known as Project No. F-0114(21)0, being part of an entire tract of property, situate in Lot 2, LAKE PARK SUBDIVISION PLAT "E", situate in the SE¼SE¼ of Section 17, Township 6 South, Range 2 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at the Southeast corner of said Lot 2 and running thence West 59.89 feet along the southerly boundary line of said Lot 2 to a point 41.00 feet perpendicularly distant westerly from the right of way control line of State Route 114 of said project opposite approximate Engineers Station 584+05.77; thence N.01°48'43"W. 231.94 feet parallel with said right of way control line to a point in the northeasterly boundary line of said Lot 2, opposite approximate Engineers Station 586+37.54; thence S.30°03'34"E. 131.32 feet along said northeasterly boundary line to the northeast corner of said Lot 2; thence S.00°42'01"E. 118.17 feet along the easterly boundary line of said Lot 2 to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

The above described parcel of land contains 10,746 square feet in area or 0.247 acre.

Exhibit "A"
 Attached to Right of Entry and
 Occupancy Agreement
 Parcel 176H
 (Page 3 of 8)

WHEN RECORDED, MAIL TO:
 Utah Department of Transportation
 Right of Way, Fourth Floor
 Box 148420
 Salt Lake City, Utah 84114-8420

Easement

(LIMITED LIABILITY COMPANY) Tax ID No. 45:340:0002
 Parcel No. F-0114:176H:E
 Utah County Project No. F-0114(21)0

GENEVA SELF STORAGE, LLC, Limited Liability Company of the State of Utah Grantor, hereby GRANTS AND CONVEYS to the UTAH DEPARTMENT OF TRANSPORTATION, at 4501 South 2700 West, Salt Lake City, Utah 84119, Grantee, for the sum of TEN Dollars, a perpetual easement, upon part of an entire tract of property, situate in Lot 2, LAKE PARK SUBDIVISION PLAT "E" as recorded in the office of the Utah County Recorder, situate in the SE¼SE¼ of Section 17, Township 6 South, Range 2 East, Salt Lake Base and Meridian, in Utah County, Utah, for the purpose of constructing and maintaining thereon utilities, a retaining wall and cut and/or fill slopes and appurtenant parts thereof to facilitate the construction of State Route 114 known as Project No. F-0114(21)0. This easement includes the right to maintain and continue the existence of said utilities, retaining wall and cut and/or fill slopes in the same grade and slope ratio as constructed by UDOT. The easement shall run with the Real Property and shall be binding upon the Grantor and the Grantors successors, heirs and assigns. The boundaries of said part of an entire tract are described as follows:

Beginning at the intersection of the southerly boundary line of said Lot 2 and the westerly right of way line of State Route 114 of said project, which point is 59.89 feet West from the Southeast corner of said Lot 2, said point being 41.00 feet perpendicularly westerly from the right of way control line of State Route 114 of said project, opposite approximate Engineers Station 584+05.77; and running thence West 15.01 feet along said southerly boundary line; thence N.01°48'43"W. 259.39 feet to a point in the northeasterly boundary line of said Lot 2; thence S.30°03'34"E. 31.69 feet along said northeasterly boundary line to a point in said westerly right of way line; thence S.01°48'43"E. 231.94 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

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Exhibit "A"
Attached to Right of Entry and
Occupancy Agreement
Parcel 176H
(Page 4 of 8)

Parcel No. F-0114:176H:E
Project No. F-0114(21)0

The above described part of an entire tract contains 3,685 square feet in area or 0.085 acre.

IN WITNESS WHEREOF, said GENEVA SELF STORAGE, LLC has caused this instrument to be executed by its proper officers thereunto duly authorized, this _____ day of _____, A.D. 20 ____.

STATE OF _____) GENEVA SELF STORAGE, LLC
) ss. Limited Liability Company
COUNTY OF _____) By _____
 Manager

On the date first above written personally appeared before me, _____, who, being by me duly sworn, says that he is the Manager of GENEVA SELF STORAGE, LLC, a Limited Liability Company, and that the within and foregoing instrument was signed in behalf of said company by authority of its Articles of Organization, and said _____ acknowledged to me that said company executed the same.

WITNESS my hand and official stamp the date in this certificate first above written:

Notary Public

Exhibit "A"

Attached to Right of Entry and
Occupancy Agreement
Parcel 176H
(Page 5 of 8)

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

Easement

(LIMITED LIABILITY COMPANY) Tax ID No. 45:340:0002
Utah County Parcel No. F-0114:176H:2E
Project No. F-0114(21)0

GENEVA SELF STORAGE, LLC, a Limited Liability Company of the State of Utah Grantor, hereby GRANTS AND CONVEYS to the UTAH DEPARTMENT OF TRANSPORTATION, at 4501 South 2700 West, Salt Lake City, Utah 84119, Grantee, for the sum of TEN Dollars, a temporary easement, upon part of an entire tract of property situate in Lot 2 of the LAKE PARK SUBDIVISION Plat E, situate in the SE1/4SE1/4 of Section 17, Township 6 South, Range 2 East, Salt Lake Base & Meridian, Utah County, Utah, for the purpose of ingress and egress for the construction of a retaining wall, including removal of structures within the construction area incident to the construction of State Route 114 known as Project No. F-0114(21)0. The easement shall continue only until project construction on the property is complete, or for three years, whichever first occurs. The easements shall be non-exclusive such that the Grantee may use the property at any time in a manner which does not unreasonably interfere with Grantor's business activities. The boundaries of said part of an entire tract are described as follows:

Beginning in the westerly boundary line of said Lot 2 at a point 28.50 feet N.01°08'30"W. along said westerly boundary line from the Southwest corner of said Lot 2, and running thence N.01°08'30"W. 16.00 feet along said westerly boundary line; thence N.89°58'33"E. 196.89 feet to the point of tangency of a 234.00-foot radius curve to the left; thence Easterly 19.45 feet along the arc of said curve, (chord bears N.87°35'39"E. 19.45 feet); thence N.85°12'44"E. 51.46 feet to the point of tangency of a 266.00-foot radius curve to the right; thence Easterly 22.11 feet along the arc of said curve, (chord bears N.87°35'38"E. 22.11 feet); thence N.89°58'33"E. 110.98 feet to a point 56.00 feet perpendicularly distant westerly from the right of way control line of State Route 114 of said project, opposite approximate Engineers Station 584+56.93; thence S.01°48'43"E. 16.01 feet; thence S.89°58'33"W. 111.48 feet to the point of tangency of a 250.00-foot radius curve to the left; thence Westerly 20.78 feet along the arc of said curve, (chord bears S.87°35'39"W. 20.78 feet); thence S.85°12'44"W. 51.46 feet to the point of tangency

Exhibit "A"
Attached to Right of Entry and
Occupancy Agreement
Parcel 176H
(Page 6 of 8)

Parcel No. F-0114:176H:2E
Project No. F-0114(21)0

of a 250.00-foot radius curve to the right; thence Westerly 20.78 feet along the arc of said curve, (chord bears S.87°35'38"W. 20.78 feet); thence S.89°58'33"W. 196.58 feet to the point of beginning as shown on the official map of said project on file in the office of the Utah Department of Transportation.

The above described part of an entire tract contains 6,416 square feet in area or 0.147 acre.

IN WITNESS WHEREOF, said _____ has caused this instrument to be executed by its proper officers thereunto duly authorized, this _____ day of _____, A.D. 20 _____.

STATE OF _____) GENEVA SELF STORAGE, LLC
) ss. Limited Liability Company
COUNTY OF _____) By _____
Manager

On the date first above written personally appeared before me, _____, who, being by me duly sworn, says that he is the Manager of GENEVA SELF STORAGE, LLC, a Limited Liability Company, and that the within and foregoing instrument was signed in behalf of said company by authority of its Articles of Organization, and said _____ acknowledged to me that said company executed the same.

WITNESS my hand and official stamp the date in this certificate first above written:

Notary Public

Exhibit "A"
Attached to Right of Entry and
Occupancy Agreement
Parcel 176H
(Page 7 of 8)

WHEN RECORDED, MAIL TO:
Utah Department of Transportation
Right of Way, Fourth Floor
Box 148420
Salt Lake City, Utah 84114-8420

Easement

(LIMITED LIABILITY COMPANY) Tax ID No. 45:340:0002
Parcel No. F-0114:176H:3E
Utah County Project No. F-0114(21)0

GENEVA SELF STORAGE, LLC, a Limited Liability Company of the State of Utah, Grantor, hereby GRANTS AND CONVEYS to the UTAH DEPARTMENT OF TRANSPORTATION, at 4501 South 2700 West, Salt Lake City, Utah 84119, Grantee, for the sum of TEN Dollars, a temporary easement, upon part of an entire tract of property, situate in Lot 2, LAKE PARK SUBDIVISION PLAT "E", situate in the SE $\frac{1}{4}$ SE $\frac{1}{4}$ of Section 17, Township 6 South, Range 2 East, Salt Lake Base and Meridian, in Utah County, Utah, for the purpose of removing existing storage units and appurtenant parts thereof incident to a roadway widening of State Route 114 known as Project No. F-0114(21)0. This easement shall commence upon the beginning of actual construction on the property and shall continue only until project construction on the property is complete, or for three years, whichever first occurs. This easement shall be non-exclusive such that the Grantor may use the property at any time in a manner which does not interfere with construction activities. The said parts of an entire tract are described as follows:

Beginning at a point in the southerly boundary line of said Lot 2, which point is 74.90 feet West from the Southeast corner of said Lot 2; and running thence West 24.13 feet, more or less, along said southerly boundary line to the Southeast corner of an existing building and a point which is 80.11 feet perpendicularly distant westerly from the right of way control line of State Route 114 of said project, opposite approximate Engineers Station 584+07.01; thence N.00°15'16"W. 30.85 feet, more or less, to the Northeast corner of said existing building; thence N.03°51'51"W. 49.89 feet; thence N.00°19'44"W. 91.91 feet; thence N.30°08'18"W. 49.78 feet; thence N.59°51'42"E. 52.60 feet, more or less, along an existing interior wall between Units 327 and 328 and the extension thereof;

