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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
BY: ZJM, DEPUTY - WI 12 P.

WHEN RECORDED RETURN TO:

Sandy Business Center, L.C.
5284 South Commerce Drive, #c-264
Murray, UT 84107
Attn: Richard C. Bennion

Parcel ID #27-01-377-010, 018, 019

EASEMENT AND RIGHT-OF-WAY AGREEMENT

The undersigned SANDY BUSINESS CENTER, L.C., a Utah limited liability company, and RICHARD N. REESE FAMILY LIMITED LIABILITY COMPANY, L.L.C., a Utah limited liability company, in consideration of Ten and 00/100 Dollars and other good and valuable consideration, do hereby dedicate and grant the following easements and rights of way to be appurtenant to the properties described on Exhibits "A" and "B" as follows:

1. A reciprocal access easement and right-of-way from 9400 South State Street over and across the properties 12 feet on each side of the centerline as described on Exhibit "C" attached hereto.
2. A 10-foot culinary water line easement which can be transferred and assigned to facilitate the use of the public water system, the center line of which is described on Exhibit "D" attached hereto.
3. A 15-foot sanitary sewer easement which can be transferred and assigned to facilitate the use by the public sewer system, the centerline of which is described on Exhibit "E" attached hereto.
4. A 7.5-foot storm drain easement for the installation and maintenance of a storm drain described on Exhibit "F" attached hereto.

The parties hereto agree that the location of the access easement and right-of-way set forth herein may be relocated at the option of Sandy Business Center and at its sole cost of relocation.

The parties agree that the easements and rights-of-way created hereby are for the joint use and benefit of the property described on Exhibits "A" and "B" and it is agreed that the use and maintenance thereof will be shared jointly by the parties.

EASEMENT AND RIGHT OF WAY AGREEMENT (continued)

The initial cost of construction to complete the improvements will be paid by the owner of the property upon which the improvement is constructed.

The parties agree that after construction, the costs of maintenance and repair of the easements and rights-of-way will be shared jointly by the parties in the following percentages:

SANDY BUSINESS CENTER, L.C.	50 %
RICHARD N. REESE FAMILY LIMITED LIABILITY COMPANY, L.L.C.	50%

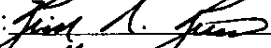
The easements and rights-of-way created hereby are perpetual and to the properties described herein. From and after construction is completed, the easements and improvements can only be changed or amended by a written agreement signed by all parties and the cost thereof shall be paid by the party benefited.


In default of this agreement, the defaulting party agrees to pay all attorneys fees and costs incurred and arising from said default.

This agreement made and executed this 18th day of August, 2004.

RICHARD N. REESE FAMILY LIMITED LIABILITY COMPANY, L.L.C., a Utah limited liability company

SANDY BUSINESS CENTER, L.C., a Utah limited liability company

BY: 
Its: Manager

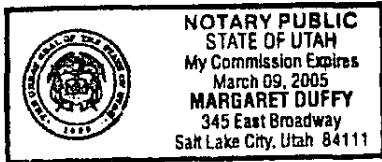
BY: 
Its: Manasa

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EASEMENTS AND RIGHT-OF-WAY AGREEMENT (continued)

STATE OF UTAH, County of Salt Lake: ss.

On the 18th day of August, 2004, personally appeared before me RICHARD N. REESE, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who being by me duly sworn (or affirmed) did say that he is the Manager of the RICHARD N. REESE FAMILY LIMITED LIABILITY COMPANY and that the foregoing instrument was signed by him in behalf of said limited liability company by authority of the articles of organization (or operating agreement), and RICHARD N. REESE acknowledged to me that said limited liability company executed the same.



Margaret Duffy
NOTARY PUBLIC

My commission expires:
Residing at:

STATE OF UTAH, County of Salt Lake: ss

On the 17th day of August, 2004, personally appeared before me RICHARD C. BENNION, whose identity is personally known to me (or proved to me on the basis of satisfactory evidence) and who being by me duly sworn (or affirmed) did say that he is the Manager of SANDY BUSINESS CENTER, L.C. and that the foregoing instrument was signed by him in behalf of said limited liability company by authority of the articles of organization (or operating agreement), and RICHARD C. BENNION acknowledged to me that said limited liability company executed the same.



Margaret Duffy
NOTARY PUBLIC

My commission expires:
Residing at:

EXHIBIT A

Order Number:

PARCEL 1:

Beginning at a point on the West line of the land of the State Road Commission of Utah (which said West line is also the West line of the Frontage Road lying Westerly of Interstate Highway 15) 623 feet North and 24.94 feet, more or less, West of the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence along the Westerly line of said land of the State Road Commission of Utah North 528 feet, more or less, to intersection with an old established East-West fence line marking the North line of property described in that certain Quit Claim Deed from Ezra Anderson et ux. to Mary Ellen H. Foster et al. dated March 31, 1965, and recorded in official records August 31, 1965, in Book 2371, Page 1, as Filing No. 2107642; thence along said fence line West 440 feet to intersection with an old established North-South fence line; thence along said North-South fence line South 528 feet, more or less, to an intersection with an old established East-West fence line and to a point 422.38 feet, more or less, due West from the point of beginning; thence following along said East-West fence line East 440.00 feet, more or less, to the point of beginning.

EXCEPT THEREFROM that portion of said land lying within 3rd West.

Subject to discrepancies, if any, between legal survey lines and old established fence lines in place.

PARCEL 2:

Beginning at the Northwest corner of a tract of land as described in that certain Special Warranty Deed recorded in the Salt Lake County Recorder's Office as Entry No. 7424337, located in Book 8297 at Page 4393, said point also being on the Easterly line of the Denver and Rio Grande railroad right-of-way line, said point being North 89 deg. 59' 02" West 838.71 feet along the monument line in 9400 South Street to the Easterly line of the Denver and Rio Grande Railroad right-of-way, (said right-of-way line being established was established by locating the center line of the existing track and reserving a 50 foot distance from the said center line of the said track to the Easterly line,) and North 6 deg. 21' 39" East 755.31 feet along the said Easterly line from a street monument in the intersection of 9400 South Street and the I-15 Frontage Road on the West side of I-15, said monument being North 16 deg. 29' 03" East 58.15 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence North 6 deg. 21' 39" East 335.46 feet along the Easterly line of the said Denver and Rio Grande Railroad right-of-way line; thence North 89 deg. 39' 40" East 259.08 feet to the Northeast corner of "Parcel 2" as described in the certain Warranty Deed recorded in the Salt Lake County

Continued on next page

Continuation of Exhibit A
Order Number:

Recorder's Office as Entry No. 7822499, located in Book 8425 at Page 0002; thence South 335.01 feet along the East line of said "Parcel 2" of said document referred to above to the North line of the aforementioned tract defined in that Special Warranty Deed; thence North 89 deg. 59'02" West 296.24 feet along the North line of the aforementioned tract defined in that Special Warranty Deed to the point of beginning.

NOTE: Bearings in this description and the Warranty Deed referred to herein located in Book 8425, at Page 0002 are consistent, different bearings are used in the Special Warranty Deed located in Book 8297, at Page 4393 because the monument line in 9400 South Street has been defined as a different bearing in each of the documents. However, these bearings represent the same monument line and the same lines with the descriptions.

PARCEL 2A:

TOGETHER WITH all rights as granted by that certain Right of Way and Easement recorded as Entry No. 7917669, in Book 8466, at Page 4560, as described as follows:

Beginning at a point on the Easterly line of a Denver & Rio Grande Railroad right of way, said point being North 89 deg. 59'02" West 838.71 feet along a monument line in 9400 South Street to the Easterly line of said railroad right of way and North 6 deg. 21'39" East 1090.77 feet along the Easterly line of said railroad right of way from an existing Street Monument in the intersection of the I-15 Frontage Road on the West side of the I-15 Freeway and 9400 South Street, said monument being North 16 deg. 29'03" East 58.15 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, according to the Salt Lake County Area Reference Plat for said Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running; thence North 6 deg. 21'39" East 699.42 feet along the Easterly line of said railroad right of way; thence South 89 deg. 59'19" East 20.12 feet; thence South 6 deg. 21'29" West 699.29 feet; thence South 89 deg. 39'40" West 20.14 feet to the Easterly line of said railroad right of way, being the point of beginning.

PARCEL 3:

Beginning at a point on the monument line of 9400 South Street, said point being North 89 deg. 59'02" West 460.07 feet along the monument line of said 9400 South Street from an existing street monument in the intersection of the I-15 Freeway Frontage Road on the West side of the I-15 Freeway and 9400 South Street, said monument being North
Continued on next page

Continuation of Exhibit A
Order Number:

16 deg. 29'03" East 58.15 feet from the South quarter corner of Section 29, Township 3 South, Range 1 West, Salt Lake Base and Meridian according to the Salt Lake County area reference plat for Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running; thence North 89 deg. 59'02" West 378.64 feet along the monument line in said 9400 South Street to the Easterly line of the Denver & Rio Grande Railroad right-of-way, (said right-of-way line was established by locating the center line of the existing track and reserving a 50 foot distance from the said center line to the East line of the railroad right-of-way); thence North 06 deg. 21'39" East 1090.77 feet along the Easterly line of said railroad right-of-way, (bearing established by locating the center line of the existing track); thence North 89 deg. 39'40" East 250.59 feet; thence South 0 deg. 22'51" East 1085.67 feet to the point of beginning.

PARCEL 4:

A portion of a Salt Lake County parcel (as recorded in Book 6332 at Page 236 of Official Records), said parcel being more particularly described as follows:

Beginning at the Southwest corner of an SJS Limited Partnership parcel (as recorded in Book 6998 at Page 1636 of Official Records), said point being North 89 deg. 48'00" West 438.80 feet (440.00 feet by deed) along the Section line and North 614.09 feet from the South quarter corner of Section 1, Township 3 South Range 1 West, Salt Lake Base and Meridian, and running thence West 5.00 feet; thence North 0 deg. 22'51" West 525.91 feet to the North line of the Salt Lake County parcel recorded in Book 6332 at Page 236 of the Official Records); thence East 8.50 feet along the North line of said Salt Lake County parcel; thence South 525.94 feet along the West line of the said SJS Limited Partnership parcel to the point of beginning.

LESS AND EXCEPTING FROM THE ABOVE PARCELS 3 AND 4 THE FOLLOWING:

Beginning at the Northwest corner of a tract of land as described in that certain Special Warranty Deed recorded in the Salt Lake County Recorder's Office as Entry No. 7424337, located in Book 8297 at Page 4393, said point also being on the Easterly line of the Denver and Rio Grande railroad right-of-way line, said point being North 89 deg. 59' 02" West 838.71 feet along the monument line in 9400 South Street to the Easterly line of the Denver and Rio Grande Railroad right-of-way, (said right-of-way line being established was established by locating the center line of the existing track and reserving a 50 foot distance from the said center line of the said track to the Easterly line,) and North 6 deg. 21' 39" East 755.31 feet along the said Easterly line from a street monument in the

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Continuation of Exhibit A
Order Number:

intersection of 9400 South Street and the I-15 Frontage Road on the West side of I-15, said monument being North 16 deg. 29' 03" East 58.15 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian thence North 6 deg. 21' 39" East 335.46 feet along the Easterly line of the said Denver and Rio Grande Railroad right-of-way line; thence North 89 deg. 39' 40" East 259.08 feet to the Northeast corner of "Parcel 2" as described in the certain Warranty Deed recorded in the Salt Lake County Recorder's Office as Entry No. 7822499, located in Book 8425 at Page 0002; thence South 335.01 feet along the East line of said "Parcel 2" of said document referred to above to the North line of the aforementioned tract defined in that Special Warranty Deed; thence North 89 deg. 59' 02" West 296.24 feet along the North line of the aforementioned tract defined in that Special Warranty Deed to the point of beginning.

NOTE: Bearings in this description and the Warranty Deed referred to herein located in Book 8425 at Page 0002 are consistent, different bearings are used in the Special Warranty Deed located in Book 8297 at Page 4393 because the monument line in 9400 South Street has been defined as a different bearing in each of the documents. However, these bearings represent the same monument line and the same lines with the descriptions.

EXHIBIT B

Order Number:

Beginning at a point on the East line of the Denver and Rio Grande Railroad right of way, said point being North 89 deg. 59'02" West 838.71 feet along the monument line of said 9400 South Street to the East line of the said railroad right of way and North 6 deg. 21'39" East 1090.77 feet along the East line of the said railroad right of way from an existing street monument in the intersection of the I-15 Freeway Frontage Road on the West side of the I-15 Freeway and 9400 South Street, said monument being North 16 deg. 29'03" East 58.15 feet from the South quarter corner of Section 29, Township 2 South, Range 1 West, Salt Lake Base and Meridian, according to the Salt Lake County Area Reference Plat for Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 6 deg. 21'39" East 699.42 feet along the East line of the said railroad right of way; thence South 89 deg. 59'19" East 534.95 feet to the West line of the I-15 Freeway Frontage Road on the West side of the I-15 Freeway; thence Southeasterly 256.88 feet along the arc of a 2814.79 foot radius curve to the right, (center bears South 77 deg. 18'57" West and long chord bears South 10 deg. 04'11" East 256.79 feet, with a central angle of 05 deg. 13'44") along the West line of said I-15 Freeway Frontage Road; thence West 201.85 feet; thence South 30.00 feet; thence West 11.00 feet; thence South 202.78 feet; thence South 89 deg. 41'46" West 37.46 feet; thence South 206.78 feet; thence South 89 deg. 39'40" West 407.03 feet to the point of beginning.

EXHIBIT C

Order Number:

A 24-foot Ingress/Egress Easement:

A reciprocal access easement from 9400 South Street over and across the following described centerline to 300 West Street, said easement being 12 feet each side of the following described centerline, to-wit:

Beginning at a point which is West 462.70 feet and North 95.14 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point being on the Northerly right of way line of 9400 South Street; and running thence North 00 deg. 28'18" West 1013.90 feet; thence East 477.27 feet, plus or minus, to the Westerly right of way line of 300 West Street, said point being the point of terminus.

EXHIBIT D

Order Number:

A 10-foot Culinary Water Easement:

Water easement to be transferable to public utilities by either party for the purpose of ingress/egress, maintenance and repair, said easement being 10 feet in width, 5 feet each side of the following described centerline, to-wit:

Beginning at a point which is West 801.98 feet and North 94.70 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point being on the Northerly right of way line of 9400 South Street; and running thence North 06 deg. 54'54" East 542.27 feet; thence South 89 deg. 51'07" East 263.30 feet to a point 10 feet West of the sanitary sewer line; thence North 00 deg. 04'27" West 467.02 feet; thence North 89 deg. 47'09" East 481.96 feet, more or less, to a point on the Westerly right of way line of 300 West Street.

EXHIBIT E

Order Number:

A 15-foot Sanitary Sewer Easement:

Sewer easement to be transferable to public utilities by either party for the purpose of ingress/egress, maintenance and repair, said easement being 15 feet in width and following the physical location, to-wit:

Beginning at a point which is West 455.20 feet and North 95.14 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point being on the Northerly right of way line of 9400 South Street; and running thence North 00 deg. 04'27" West 784.91 feet; thence South 89 deg. 55'33" West 15.00 feet; thence South 00 deg. 04'27" East 784.91 feet to a point on said Northerly right of way line; thence North 89 deg. 55'33" East 15.00 feet along said right of way to the point of beginning.

EXHIBIT F

Order Number:

A 7.5-foot Storm Drain Easement:

Beginning at a point which is West 692.19 feet and North 1142.89 feet from the South quarter corner of Section 1, Township 3 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 87 deg. 45'15" East 2.25 feet; thence South 08 deg. 44'41" West 3.83 feet; thence North 89 deg. 34'15" East 7.60 feet; thence North 08 deg. 44'41" East 3.47 feet; thence South 87 deg. 45'15" East 230.13 feet; thence North 00 deg. 28'18" West 7.51 feet; thence North 87 deg. 45'15" West 239.57 feet; thence South 02 deg. 14'45" West 7.50 feet to the point of beginning.