

RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT

4820460

THIS RECIPROCAL EASEMENT AND MAINTENANCE AGREEMENT made this <sup>6th</sup> day of SEPTEMBER 1989, between GEORGE E. HATFIELD AND SHIRLEY L. HATFIELD, and RONALD A. HATFIELD FAMILY LIMITED PARTNERSHIP, RONALD A. HATFIELD AND MAURINE C. HATFIELD, ITS GENERAL PARTNERS, (sometimes referred to as HATFIELD), and CYPRUS CREDIT UNION, INC., A UTAH CORPORATION, (sometimes referred to as CYPRUS), sometimes collectively referred to a "Declarants".

WHEREAS, HATFIELD is the owner of that certain tract of land more fully described in Exhibit "A" attached hereto and CYPRUS is the owner of that certain tract of land more fully described in Exhibit "B" attached hereto.

WHEREAS, the combined tract is more fully described on Exhibit "C" attached hereto, and made a part hereof; and

WHEREAS, HATFIELD intends to lease freestanding buildings and other improvements related thereto on Parcel "A"; and

WHEREAS, CYPRUS presently operates a Credit Union and other improvements related thereto on Parcel "B"; and

WHEREAS, Declarants desire to impose upon the "A" tract and the "B" tract (hereinafter referred to jointly as the Combined Tract) certain protective conditions and restrictions for the mutual benefit of each property and subject to which each property shall be held, improved, sold, conveyed, leased, hypothecated or otherwise transferred subject to the following easements, covenants, conditions and restrictions which are for the purpose of protecting the value and desirability of and which shall run with the Combined Tract and shall be binding on all parties having any right, title or interest in the Combined Tract or any part thereof, their heirs, successors, and assigns, and which shall inure to the benefit of the respective owners and lessees thereof;

1. Easements for the Ingress and Egress. The Declarants, their respective successors, assigns, legal representatives, tenants, customers, invitees, licensees, and employees shall have and are hereby granted an irrevocable non-exclusive right of way and easements for ingress and egress for vehicular and pedestrian traffic over, upon and across those certain driveways, access ways, roadway entrances, exits and sidewalks and common areas of the Combined Tract as particularly shown on the site plan attached as Exhibit "C" hereunto hereinafter called the Common Areas". Changes may be made by DECLARANTS for the use of Common Areas by persons acting under this easement agreement or the attached site plan to conform to final architectural/engineering site plan drawings, as approved by DECLARANTS. Declarants agree that at all times there shall be independently maintained on the Combined Tract as required from time to time by the municipal authority.

The consideration for the rights, covenants and easements, by each party herein above granted to the other is the actual and reciprocal grant of similar rights, covenants and easements by the other party.

The term "Common Area" includes exterior service areas, sidewalks, driveways, areas of ingress and egress, parking lots and landscaped areas.

2. Expenses of Maintaining Common Areas. The respective owners of each of the properties shall be responsible for and shall bear all costs of maintaining their Respective Tracts in an orderly and responsible manner and shall include, but not be limited to the following:

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a. Maintaining the surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitutes as shall be equal in quality, use and durability.

b. Removing all papers, debris, filth and refuse, and sweeping the areas to the extent reasonably necessary to keep said areas in a neat, clean and orderly condition.

c. Placing, keeping in repair, and replacing any necessary appropriate directional signs, markers, lines and operating, keeping in repair, and replacing, when necessary, such artificial lighting facilities as shall exist from time to time.

d. Maintaining all landscaped areas, making such replacements of shrubs and other landscaping as is necessary, and keeping said areas at all times adequately weeded, fertilized and watered.

3. Utility Easements. The Declarants, their respective successors and assigns shall have a non-exclusive right of way and easements for the installation, repair, maintenance and replacement of underground sewer, water, gas and electric service across the driveways and parking areas of the Combined Tract as they now exist and are delineated on the attached map marked Exhibit "D". The installation of any and all future underground utilities will be located within five (5) feet of the center line of said easements as they now exist. Each of the parties must approve any new easements in writing before any excavation or work is done in said common area. All repairs of said utilities shall be made promptly and shall be made in a proper and workmanlike manner. Any cost and expense incurred in connection with the maintenance of utilities within the Common Area after initial construction for the mutual benefit of both parties hereto including repair or expansion of existing utilities, shall be the sole responsibility of each party on their respective parcel. Said excavation and construction work relative to said utilities shall be made so as to not unreasonably interfere with parking on or use of the Combined Tract and shall be completed in a timely and workmanlike manner.

4. Signage. The Declarants, their respective successors and assigns shall have a non-exclusive right and interest in and to the use of various signs on Parcels A and B and shall have the right from time to time to list and locate their respective building and their tenants. The style, locations and colors of the signs shall be approved by each respective party or their respective successors or assigns whose approval shall not be unreasonably withheld.

5. General Provisions.

a. This Declaration shall be subject to all easements heretofore, and (provided the same do not unreasonably interfere with rights granted hereunder) hereafter, granted by the respective Declarants and their successors and assigns for the installation and maintenance of utilities and drainage facilities that are reasonably necessary to the development of their respective properties.

b. Each Declarant, its respective successors and assigns shall have the right to enforce by any proceedings at law or in equity the restrictions, covenants, conditions, easements and liens now or hereafter imposed by the provisions of this Declaration. Failure to enforce any restriction, covenant, condition, easement or lien herein contained shall in no event be deemed a waiver of the right to do so thereafter. All remedies provided herein at law or equity shall be cumulative and not exclusive. Invalidation of any provision of the Declaration by judgment or court order shall in no way affect any of the other provisions hereof which shall remain in full force and effect.

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This Declaration and every provision hereof shall continue in full force and effect unless amended, modified or terminated in accordance with the provisions hereof.

c. This Declaration or any provision hereof may be amended, modified or terminated, as to all or any portion of the Combined Tract only with the written consent of the owners of the land area subject to this Declaration except as set forth herein. No such amendment, modification, termination or extension shall be effective until a proper instrument in writing has been executed, acknowledged, and recorded in the Office of the County Recorder of Salt Lake County, Utah.

d. The Declarants, their respective successors and assigns, shall execute such amendments to this Declaration as may be reasonably required by any institutional lender in connection with any current or future financing on the Combined Tract as long as the rights of any party under this Declaration are not adversely affected to any material extent and as long as such amendments are consistent with the intention of the Declaration.

e. In any legal or equitable proceeding for the enforcement or to restrain the violation of this Declaration or any provision hereof, the party or parties against whom judgment is rendered shall pay the attorney's fees of the prevailing party or parties in such amount as may be fixed by the court in such proceeding.

f. The easements, rights and privileges in this agreement shall run with the property; provided, however, that in the event of the sale and transfer by either party of its interest in the respective property, the selling party shall be freed and relieved of all the obligations set forth in the Declaration (and, as used herein, "sale or transfer" shall include, but not be limited to, a sale or transfer consequent upon foreclosure or conveyance by deed in lieu of foreclosure) but the obligations and liabilities arising or accruing after such sale or transfer shall be binding upon the then owner or owners of the subject property.

g. Any notice which a party is required or may desire to give the other shall be in writing, and may be personally delivered or given by United States registered or certified mail, return receipt requested, addressed as follows:

GEORGE E. HATFIELD  
10161 NORTH 5890 WEST  
HIGHLAND, UTAH 84003

CYPRUS CREDIT UNION  
3505 SOUTH 8400 WEST  
MAGNA, UTAH 84120

h. It is understood that nothing herein shall be construed to mean that "Common Areas" are jointly owned by the parties. Each party retains ownership of its own tract and is therefore responsible to purchase and maintain on its own parcel comprehensive liability insurance in an amount of not less than \$50,000.00 covering injuries to person or property within the area of its respective parcel, and each party shall include the other party as "Named Insured" on their policy. Each party shall indemnify and hold harmless the other party from damages arising out of any accident occurring on its parcel except where caused by negligence of the other party.

i. The provisions of this agreement shall be binding upon the heirs, successors, assigns and legal representatives of the parties hereof.

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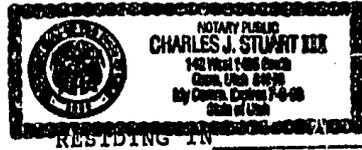
IN WITNESS WHEREOF, this agreement is executed this 6th day of SEPTEMBER 1989.

George E. Hatfield  
GEORGE E. HATFIELD  
Shirley L. Hatfield  
SHIRLEY L. HATFIELD

STATE OF UTAH )  
 ) SS  
COUNTY OF UTAH )

On the 6th DAY OF SEPTEMBER 1989, personally appeared before me GEORGE E. HATFIELD AND SHIRLEY L. HATFIELD, the signers of the foregoing instrument, who duly acknowledged to me that they executed the same.

[Signature]  
NOTARY PUBLIC  
MY COMMISSION EXPIRES \_\_\_\_\_



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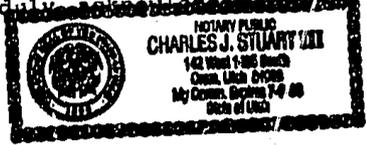
ATTEST: THE RONALD A. HATFIELD FAMILY LIMITED PARTNERSHIP

[Signature]  
RONALD A. HATFIELD, GEN PTRN  
[Signature]  
MAURINE C. HATFIELD, GEN PTRN

STATE OF UTAH )  
 ) SS  
COUNTY OF UTAH )

On the 6th DAY OF SEPTEMBER 1989, personally appeared before me RONALD A. HATFIELD AND MAURINE C. HATFIELD, GENERAL PARTNERS OF THE RONALD A. HATFIELD FAMILY LIMITED PARTNERSHIP, the signers of the foregoing instrument, who duly acknowledged to me that they executed the same.

[Signature]  
NOTARY PUBLIC  
MY COMMISSION EXPIRES \_\_\_\_\_



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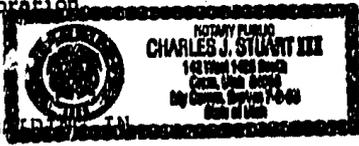
ATTEST: CYPRUS CREDIT UNION, A UTAH CORPORATION

[Signature]  
S. J. DELUCA, PRESIDENT

STATE OF UTAH )  
 ) SS  
COUNTY OF UTAH )

On the 7th DAY OF SEPTEMBER 1989, personally appeared before me S. J. DELUCA who being by me duly sworn did say, for himself, that he, the said S. J. DELUCA is the President of CYPRUS CREDIT UNION, A UTAH CORPORATION, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said S. J. DELUCA duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

[Signature]  
NOTARY PUBLIC  
MY COMMISSION EXPIRES \_\_\_\_\_



00061571152

EXHIBIT "A"

BEGINNING AT A POINT SOUTH 89 DEGREES 53'45" WEST 451.335 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 0 DEGREES 00'50" EAST 241.710 FEET FROM THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN RUNNING; THENCE SOUTH 0 DEGREES 00'50" EAST 140.750 FEET; THENCE SOUTH 89 DEGREES 55'28" WEST 318.940 FEET; THENCE NORTH 0 DEGREES 00'50" WEST 349.170 FEET TO THE SOUTH LINE OF 9000 SOUTH STREET; THENCE EASTERLY 53.56 FEET ALONG THE ARC OF A 11,406.16 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 0 DEGREES 22'24" EAST AND LONG CHORD BEARS NORTH 89 DEGREES 45'41" EAST 53.56 FEET ALONG SAID SOUTH LINE); THENCE NORTH 89 DEGREES 53'45" EAST 56.670 FEET ALONG SAID SOUTH LINE; THENCE SOUTH 0 DEGREES 00'50" WEST 208.606 FEET; THENCE NORTH 89 DEGREES 55'28" EAST 208.710 FEET TO THE POINT OF BEGINNING.

CONTAINS 1.558 ACRES.

EXHIBIT "B"

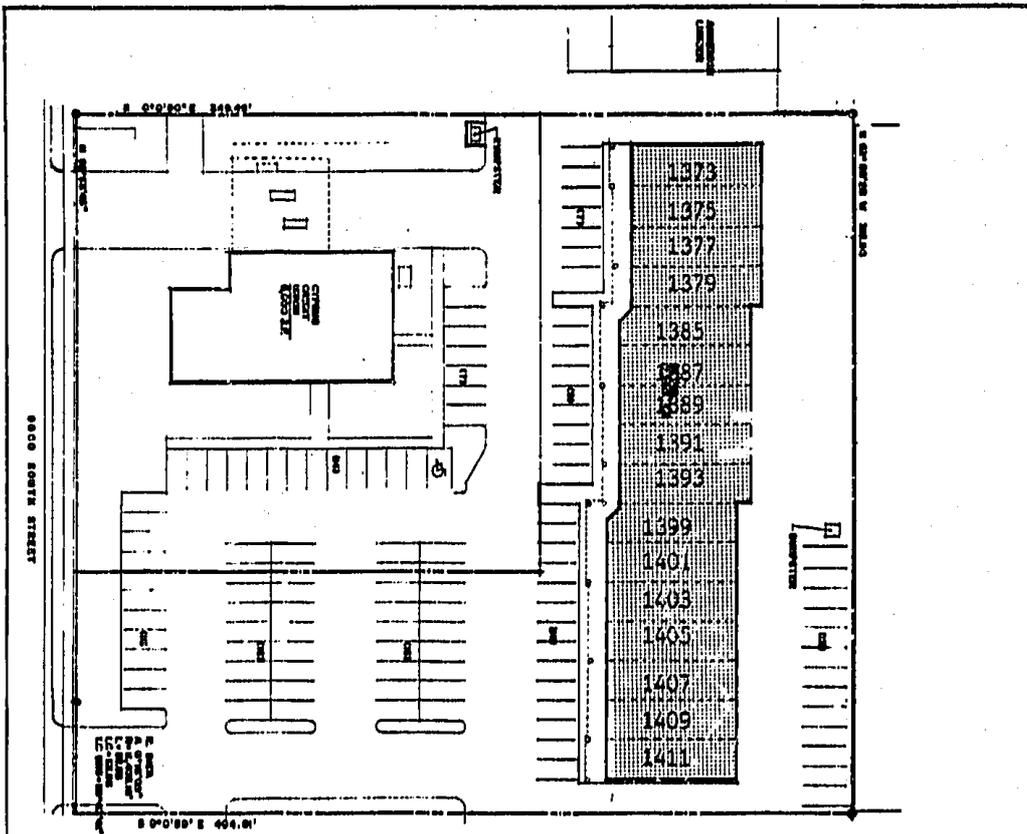
BEGINNING AT A POINT ON THE SOUTH LINE OF 9000 SOUTH STREET, SAID POINT BEING SOUTH 89 DEGREES 53'45" WEST 451.335 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 0 DEGREES 00'50" EAST 33.0 FEET FROM THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN RUNNING; THENCE SOUTH 0 DEGREES 00'50" EAST 208.71 FEET; THENCE SOUTH 89 DEGREES 55'28" WEST 208.71 FEET; THENCE NORTH 0 DEGREES 00'50" WEST 208.71 FEET TO SAID SOUTH LINE OF 9000 SOUTH STREET; THENCE NORTH 89 DEGREES 53'45" EAST 208.71 FEET ALONG SAID SOUTH LINE OF 9000 SOUTH STREET TO THE POINT OF BEGINNING.

CONTAINS 1.000 ACRES

EXHIBIT "C"

BEGINNING AT A POINT ON THE SOUTH LINE OF 9000 SOUTH STREET, SAID POINT BEING SOUTH 89 DEGREES 53' 45" WEST 451.335 FEET ALONG THE QUARTER SECTION LINE AND SOUTH 0 DEGREES 00' 50" EAST 33.0 FEET FROM THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN RUNNING; THENCE SOUTH 0 DEGREES 00' 50" EAST 349.46 FEET; THENCE SOUTH 89 DEGREES 55' 28" WEST 318.94 FEET; THENCE NORTH 0 DEGREES 00' 50" WEST 349.17 FEET TO SAID SOUTH LINE OF 9000 SOUTH STREET; THENCE EASTERLY 53.56 FEET ALONG THE ARC OF 11,406.16 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 0 DEGREES 22' 24" EAST AND LONG CHORD BEARS NORTH 89 DEGREES 45' 41" EAST 53.56 FEET) ALONG SAID SOUTH LINE OF 9000 SOUTH STREET; THENCE NORTH 89 DEGREES 53' 45" EAST 265.38 FEET ALONG SAID SOUTH LINE TO THE POINT OF BEGINNING.

6157 REC-1153



SITE PLAN



Bay Size: 18' Frontage  
60' Depth



EXHIBIT "C"

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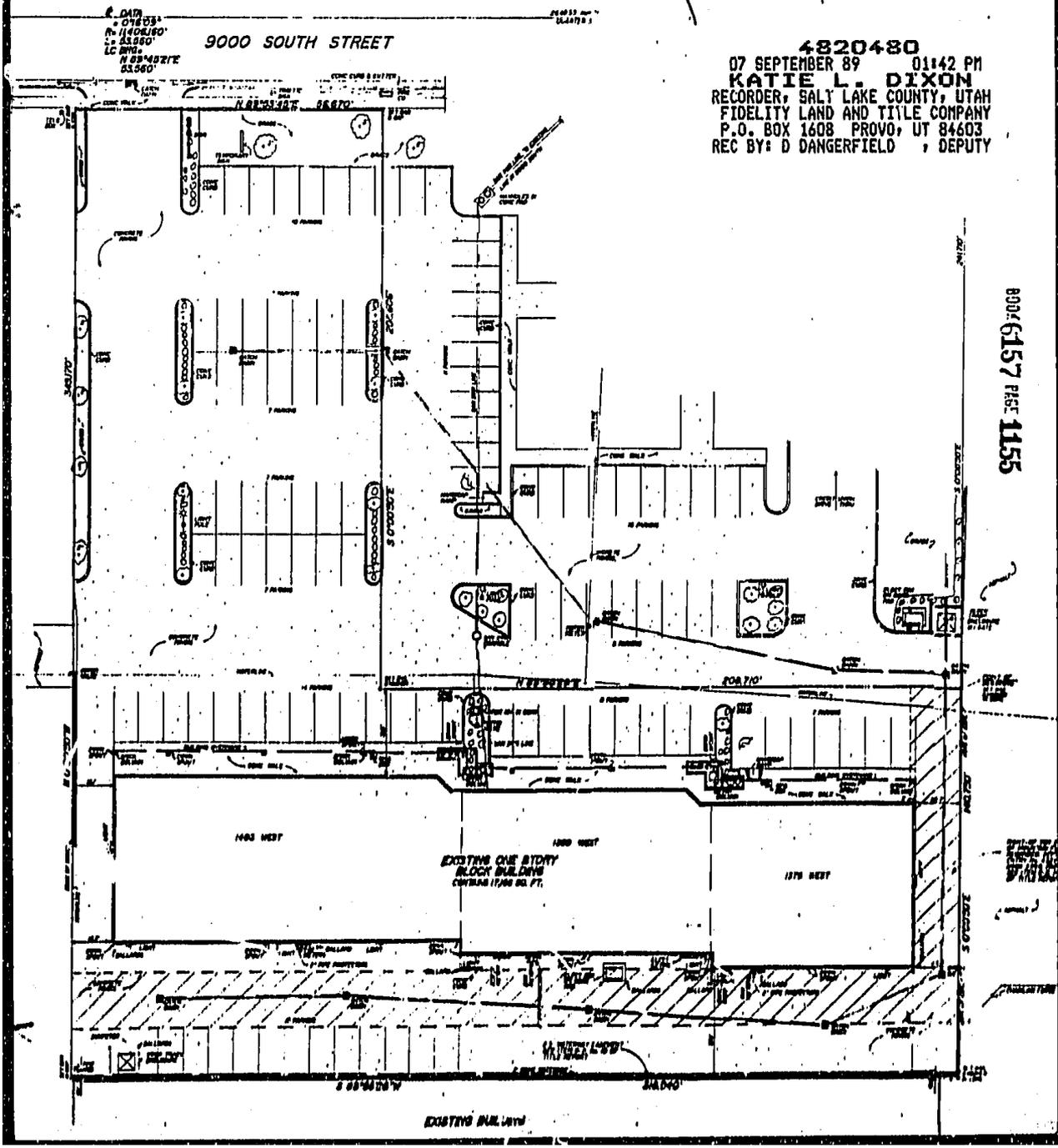
ONE FOX CROSSING

Cyprus Credit Union  
Altavest Investments

THIS IS A PRELIMINARY DRAWING  
AND NOT A CONTRACT. ALL RIGHTS ARE RESERVED.

EXHIBIT "D"

1400



4820480  
 07 SEPTEMBER 89 01:42 PM  
 KATIE L. DIXON  
 RECORDER, SALT LAKE COUNTY, UTAH  
 FIDELITY LAND AND TITLE COMPANY  
 P.O. BOX 1408 PROVO, UT 84603  
 REC BY: D DANGERFIELD, DEPUTY

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