

WHEN RECORDED, PLEASE RETURN TO:

Steven D. Peterson
Ballard Spahr Andrews & Ingersoll, LLP
201 So. Main Street, Suite 600
Salt Lake City, UT 84111

7978027
08/17/2001 02:06 PM 39.00
Book - 8490 Pg - 4537-4551
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FOUNDERS TITLE
BY: SLH, DEPUTY - WI 15 P.

7978027

NONEXCLUSIVE ACCESS (SOUTH) EASEMENT AGREEMENT

THIS NONEXCLUSIVE ACCESS EASEMENT AGREEMENT (this "Agreement") is made this 17th day of August, 2001, by and between the FRANKLIN DEVELOPMENT CORPORATION, a Utah corporation, having its principal place of business located at 2200 West Parkway Boulevard, Salt Lake City, Utah 84119 ("Grantor"), and ESLC I, L.L.C., a Delaware limited liability company, having its principal place of business located at 865 South Figueroa Street, Suite 3500, Los Angeles, California 90017 ("Grantee").

RECITALS

A. Grantor is the owner in fee simple of certain improved land located in Salt Lake County, State of Utah ("Grantor Property"), which is adjacent to certain land owned by Grantee as described in Recital B.

B. Grantee is the owner in fee simple of certain real property located adjacent to the Grantor Property, and which abuts the western boundary of the Grantor Property and the eastern boundary of the 1-215 Freeway, as more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference for all purposes ("Grantee Property"). Grantee desires to utilize certain property owned by Grantor for vehicular and pedestrian access in accordance with the provisions of this Agreement.

C. In accordance with and subject to the terms and conditions of this Agreement, Grantor has agreed to grant and convey to Grantee certain perpetual and irrevocable nonexclusive easements and rights-of-way ("Easements") over that certain property within the Grantor Property described in Exhibit "B" attached hereto and incorporated herein for all purposes ("Easement Property"). Such Easements shall be only for the use and benefit of the following parties ("Benefited Parties"): (a) Grantee and its respective successors and assigns; and (b) all tenants, subtenants, guests, employees, contractors, agents, customers, invitees and concessionaires of Grantee.

BOOK 8490 PAGE 4537

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing, the sum of Ten Dollars paid by Grantee to Grantor, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, Grantor and Grantee hereby agree as follows:

1. Grant of Easement. Subject to the matters of record set forth in the Chicago Title Company owner's title policy to be issued to Grantee at the closing of Grantee's acquisition of the Grantee Property, which title policy is incorporated herein by this reference, Grantor hereby grants and conveys to Grantee, for the use and benefit of the Benefited Parties, a perpetual and irrevocable nonexclusive easement and right-of-way for ingress and egress by vehicular and pedestrian traffic upon, over, across and to the Easement Property.
2. Easements Appurtenant to the Grantee Property. The Easements shall be appurtenant to and run with the land and constitute a portion of the Grantee Property and each part thereof. Grantor may enact such reasonable rules and regulations as it reasonably sees fit to regulate the use of the Easement Property, and such rules shall be binding upon the Benefited Parties with respect to their use of the Easement Property; provided, that Grantor shall not enact any rules or regulations which materially impair the Benefited Parties' use and enjoyment of the Easements or Grantee's rights hereunder.
3. Grantee's Use of Easement Property. Grantee and the Benefited Parties shall have the right and easement, in common with others who are granted such rights, to utilize the Easement Property for vehicular and pedestrian access purposes to and from the Grantee Property. To the extent any portion of the Easement Property is improved with sidewalks or other similar improvements evidencing that a portion of the Easement Property is to be utilized by pedestrians and not by automobiles, such portion of the Easement Property shall not be utilized by automobiles or other similar vehicles.
4. Maintenance. Grantor shall be responsible, at its sole cost and expense, for maintaining the Easement Property in good condition and repair including all maintenance, ice and snow removal, sanding, salting, upkeep and repairs, replacement and resurfacing of the Easement Property.
5. Limited Closure. Grantor shall have the right at least once (but not more than two (2) times annually unless required by applicable law) or at such other time intervals as may be required by applicable law, to close the Easement Property to vehicular ingress and egress for a period of up to twenty-four (24) hours for the sole purpose of preventing the Easement Property to be deemed a public right-of-way or street. Grantor shall provide Grantee at least five (5) business days prior written notice before closing the Easement Property as set forth in this paragraph and shall use commercially reasonable efforts to exercise such rights only on non-business days and in any event in a manner so as to minimize any disruption to the use and operation of the Grantee Property. Grantor shall not close the Easement Property simultaneously with any closure of that certain other grant of Nonexclusive Access Easement between Grantor and Grantee dated the same date as this Agreement and recorded in the official records of the Salt Lake County Recorder's office.

BOOK 8490 PAGE 4538

6. Declaration of Restrictions and Easements. Grantee acknowledges that Grantee's Property is part of a larger business office complex/park consisting of multiple parcels of improved real property. In order to effectuate the common use and operation of the office complex for the mutual benefit of the respective owners of the parcels and holders of leasehold interests in the parcels, Grantor desires to subject each of the parcels to a declaration of restrictions and easements in form and substance acceptable to Grantor and Grantee, in their respective sole discretion (the "Declaration"). The Declaration will grant certain reciprocal easements over and across certain portions of the office complex and will impose certain conditions and restrictions. The Declaration will be recorded in the office of the Salt Lake County Recorder and once recorded, will supercede this Agreement and the Easement granted herein. Grantee expressly agrees to use commercially reasonable efforts to cooperate with Grantor and to use commercially reasonable efforts to enter into a mutually acceptable (as determined in the sole discretion of Grantor and Grantee, respectively) Declaration within one hundred twenty (120) days from the date of this Agreement. Grantee agrees upon executing the Declaration to execute such documents as are reasonably necessary to terminate Grantee's right, title and interest in the Easement Property and to subject Grantee's Property to the terms and conditions of the Declaration. Notwithstanding the foregoing, the terms of the Declaration shall not relocate the Easement Property and shall not adversely affect Grantee's access to Grantee's Property through the Easement Property or diminish the Benefited Parties' use and enjoyment of the Easements or Grantee's rights hereunder. Grantor agrees to pay the reasonable cost of any endorsements to the title policy delivered to Grantee at closing of Grantee's acquisition of Grantee Property to assure Grantee that its rights under the Declaration are the same as those under the various easement agreements.

7. No Mechanic's Liens. Grantee shall not permit any lien or claim of mechanics or laborers to be filed against the Easement Property or the Grantor Property, or any part or parts thereof, for any work, labor or materials furnished, alleged to have been furnished or to be furnished pursuant to any agreement by any Benefited Party related to the Easement Property or the Grantee Property. Within thirty (30) days after Grantee receives notice of the filing or recording of any such lien, Grantee shall cause the same to be paid and discharged of record. Grantor shall not permit any lien or claim of mechanics or laborers to be filed against the Grantee Property, or any part or parts thereof, for any work, labor or materials furnished, alleged to have been furnished or to be furnished pursuant to any agreement by Grantor related to the Easement Property. Within thirty (30) days after Grantor receives notice of the filing or recording of any such lien, Grantor shall cause the same to be paid and discharged of record.

8. Grantor's Reservation of Rights. Grantor reserves unto itself forever, the right to cross over or under the Easement Property, to place or grant other easements along, across, or under the Easement Property, and to build upon, over, or under the Easement Property so long as such other uses do not materially impair or diminish Grantee's or the Benefited Parties' use of the Easement Property for the purposes herein granted. In the event that any Easement improvement is condemned by a municipal authority with jurisdiction over the Grantor Property, Grantor reserves unto itself forever, the right to determine whether or not to repair, restore, construct or replace such Easement improvements; provided that Grantor shall use commercially reasonable efforts to restore or relocate the Easements such that Grantee shall enjoy substantially the same rights as are granted by this Agreement.

9. Indemnity.

(a) Grantee shall indemnify and hold harmless Grantor, its trustees, partners, directors, officers, members, agents, contractors and employees, free from or against any and all liability, loss, damage, costs and expenses (including reasonable attorneys' fees) for injury to person or death or property damage to the extent arising from the negligent use of the Easement Property by any Benefited Party, except for any such liability, loss, damage, costs and expenses to the extent arising from the acts of Grantor or any of its contractors, tenants, agents, employees, licensees or invitees. Grantor shall indemnify and hold harmless Grantee, its trustees, partners, directors, officers, members, agents, contractors and employees, free from or against any and all liability, loss, damage, costs and expenses (including reasonable attorneys' fees) for injury to person or death or property damage to the extent arising from the negligent use of the Easement Property by Grantor or any of its contractors, tenants, agents, employees, licensees or invitees, except for any such liability, loss, damage, costs and expenses to the extent arising from the acts of any Benefited Party.

(b) Any action for indemnity under this Agreement is subject to the procedures set forth herein. Promptly after receipt by an indemnitee of notice of any claim, such indemnitee will, if a claim in respect thereof is to be made against the indemnitor, deliver to the indemnitor written notice thereof and the indemnitor shall have the right to participate in, and, if the indemnitor agrees in writing that it will be responsible for any costs, expenses, judgments, damages and losses incurred by the indemnitee with respect to such claim, to assume the defense thereof with counsel mutually satisfactory to the parties; provided, however, that an indemnitee shall have the right to retain its own counsel, with the fees and expenses to be paid by the indemnitor, if the indemnitee reasonably believes that representation of such indemnitee by the counsel retained by the indemnitor would be inappropriate due to actual or potential differing interests between such indemnitee and any other party represented by such counsel in such proceeding. The failure to deliver written notice to the indemnitor within a reasonable time of notice of any claim shall relieve such indemnitor of any liability to the indemnitee under this indemnity only if and to the extent that such failure is prejudicial to its ability to defend such action, and the omission so to deliver written notice to the indemnitor will not relieve it of any liability that it may have to any indemnitee other than under this indemnity. If an indemnitee settles a claim without the prior written consent of the indemnitor, then the indemnitor shall be released from liability with respect to such claim unless the indemnitor has unreasonably withheld such consent.

10. Remedies Upon Breach. In the event that either party hereto fails to perform its obligations under this Agreement and such default shall continue for a period of thirty (30) days after written notice (except when the nature of the obligation is such that more than thirty (30) days are required for its performance, then such party shall not be deemed in default if it commences performance within the thirty (30) day period and thereafter diligently pursues the cure to completion), the non-breaching party may exercise any remedy available under Utah law (whether such remedy is available at law or in equity). The non-breaching party may, but shall not be obligated to, take such action and pay such amounts as the non-breaching party deems reasonably necessary to cure such defaults. Any sums so advanced, plus an additional amount equal to fifteen percent (15%) of such sums to cover general overhead costs, shall bear interest at the rate of eighteen percent (18%) per annum from the date of such advance until repaid.

Notwithstanding the foregoing, Grantee acknowledges and agrees that Grantor's obligation to repay any such advances by Grantee shall be the personal obligation of Grantor but shall not result in a lien on any portion of Grantor's Property subject to the lien of that certain trust deed in favor of Bank One, as agent. Notwithstanding the foregoing, Grantor acknowledges and agrees that Grantee's obligation to repay any such advances by Grantor shall be the personal obligation of Grantee but shall not result in a lien on any portion of the Grantee Property. Furthermore, Grantee and Grantor acknowledge and agree that no lender-related party shall have any obligation to repay such advances made by Grantee prior to the date on which such lender-related party acquired title to the Easement Property. Additionally, Grantee and Grantor acknowledge and agree that no lender-related party shall have any obligation to repay such advances made by Grantor prior to the date on which such lender-related party acquired title to the Grantee Property.

11. Covenants to Run With the Land. The Easements shall constitute covenants running with the land, and shall burden the Easement Property as the servient estate, and benefit the Grantee Property as the dominant estate, and shall be binding upon the Grantor, its successors, assigns, and any person acquiring, leasing, or otherwise owning an interest in the Easement Property.

12. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or a dedication of any portion of the Easement Property to or for the general public or for any public purpose whatsoever, it being the intent of the parties that this Agreement be strictly limited to and for the purposes expressed herein.

13. Notice. Any notice, demand, request, consent, submission, approval, designation, or other communication which either party is required or desires to give to any other shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, addressed to the other party at the following address, or such other address as indicated in writing by such party:

Grantor:	Franklin Development Corporation 2200 West Parkway Boulevard Salt Lake City, Utah 84119 Attn: Val John Christensen
-----------------	---

BOOK 8490 PAGE 4541

Grantee: ESLC I, L.L.C.
c/o CB Richard Ellis Corporate Partners, LLC
865 South Figueroa Street
Suite 3500
Los Angeles, California 90017
Attn: Kenton D. Wright

with a copy to:

Mayer, Brown & Platt
190 South LaSalle Street
Chicago, Illinois 60603
Attn: Leonard X Rosenberg

14. No Relationship. The parties hereto do not, by this Agreement nor by any parties' acts, become principal and agent, limited or general partners, joint venturers or of any other similar relationship of each other in the conduct of their respective businesses, or otherwise.

15. Cooperation. The parties hereto agree to cooperate reasonably to attempt to resolve any disputes that may arise in the future between them with respect to the use of the Easement Property by Grantee and Grantor.

16. No Waiver. Failure of a party hereto to insist upon strict performance of any provisions hereof shall not be construed as a waiver for future purposes with respect to any such provision or option. No provision of this instrument shall be deemed to have been waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

17. Force Majeure. The parties hereto shall be excused from performing any of their respective obligations or undertakings set forth in this Agreement, except any obligations to pay any sums of money under this Agreement, so long as the performance of any such obligation or undertaking is prevented or delayed by an act of God, weather, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, riot, inability to procure or general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts, or order of government or civil defense authorities.

18. Costs and Expenses. In the event of a breach in any of the covenants or agreements contained herein, the breaching party shall pay all costs and expenses, including reasonable attorneys' fees, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided by the laws of the State of Utah, whether such remedies are pursued by filing suit or otherwise. Grantor and Grantee acknowledge that in the event of any default hereunder, it would be difficult to ascertain the exact money damages suffered by the non-defaulting party. Accordingly, the parties agree that such non-breaching party is entitled to appropriate equitable remedies in the event of any such default.

19. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, legal representatives, and assigns.

20. Interpretation. The Section headings in this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural, where the context is otherwise appropriate.

21. Duration and Amendment. This Agreement and the Easements shall be perpetual and irrevocable. Notwithstanding anything within this Agreement to the contrary, the parties may terminate this Agreement only by a written notice of termination executed by the parties, and recorded in the office of the Salt Lake County Recorder, Utah. The parties may amend this Agreement only by a written instrument executed by the parties, and recorded in the office of the Salt Lake County Recorder, Utah.

22. Counterparts. This Agreement may be executed in on or more counterparts which together shall constitute the Agreement.

23. Applicable Law. This Agreement shall be governed by and construed in accordance with and interpreted under the laws of the State of Utah.

24. Recitals Incorporated. The Recitals set forth above are true and correct and are incorporated herein by this reference.

25. Estoppel Certificates. Each party shall, within ten (10) days of receiving a written request from the other party, execute, acknowledge in recordable form, and deliver to the other party or its designee a certificate stating, subject to a specific statement of any applicable exceptions, that this Agreement and the Easements are in full force and effect, that each party has paid all sums which are due and payable under this Agreement through the date thereof, and that to the best knowledge of the certifying party, neither it nor the other party has committed any uncured default and has no offsets or claims, and such other matters as may be reasonably requested. Failure to deliver such statement within the time required shall be conclusive evidence against the non-certifying party that this Agreement and the Easements are in full force and effect, that there are no uncured defaults by the requesting party, that all sums which are due and payable under this Agreement by the requesting party have been paid, and that the non-certifying party has no claims or offsets against the requesting party.

BOOK 8490 PAGE 4543

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

GRANTOR:

FRANKLIN DEVELOPMENT
CORPORATION, a Utah corporation

By: 
Its: LLC Pres.

GRANTEE:

ESLC I, L.L.C., a Delaware limited liability
company

By: CB Richard Ellis Corporate Partners,
LLC, a Delaware limited liability company,
its sole Member

By: _____
Name: Kenton D. Wright
Title: _____

BOOK 8490 PAGE 4544

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

GRANTOR:


FRANKLIN DEVELOPMENT
CORPORATION, a Utah corporation

By: _____
Its: _____

GRANTEE:

ESLC I, L.L.C., a Delaware limited liability
company

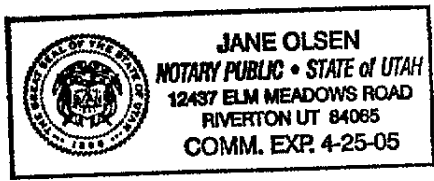
By: CB Richard Ellis Corporate Partners,
LLC, a Delaware limited liability company,
its sole Member

By: 
Name: Kenton D. Wright
Title: Principal

BOOK 8490 PAGE 4545

STATE OF Utah)
COUNTY OF Salt Lake :SS.

The foregoing instrument was acknowledged before me this 14th day of August, 2001,
by Val J. Christensen, the Vice President
of Franklin Development Corporation, a Utah corporation.



Jane Olsen
NOTARY PUBLIC

STATE OF _____)
COUNTY OF _____) :SS.

The foregoing instrument was acknowledged before me this _____ day of August, 2001,
by _____, the _____
of ESLC I, L.L.C., a Delaware limited liability company.

NOTARY PUBLIC

BOOK 8490 PAGE 4546

STATE OF _____)
:ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of August, 2001,
by _____, the _____
of Franklin Development Corporation, a Utah corporation.

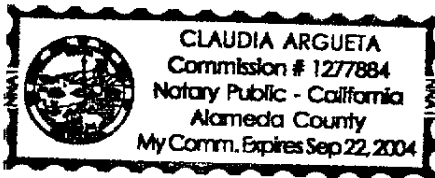
NOTARY PUBLIC

STATE OF California)
:ss.
COUNTY OF Alameda)

The foregoing instrument was acknowledged before me this 15 day of August, 2001,
by Wenton D. Wright, the Manager
of ESLC I, L.L.C., a Delaware limited liability company.

Claudia Argueta

NOTARY PUBLIC



BOOK 8490 PAGE 4547

LENDER CONSENT AND NON-DISTURBANCE AGREEMENT

Bank One, N.A., a national banking association, whose address is 777 South Figueroa Street, 4th Floor, Los Angeles, California ("Lender") is the beneficiary under a Deed of Trust dated July 10, 2001, executed by Grantor with First American Title Insurance Agency, Inc., a Utah corporation, as trustee, which was recorded on July 12, 2001, in the Office of the Salt Lake County, Utah Recorder as Entry No.7946848, in Book 8478, Page 5550 (the "Trust Deed"), which encumbers the Easement Property.

NOW, THEREFORE, Lender hereby consents to the granting of the Easement in the form attached hereto as Attachment "1" and agrees that in the event of the foreclosure of the Trust Deed, the granting of a deed in lieu of foreclosure, or any other similar or related action to exercise Lender's remedies in the event of a default under the Trust Deed, such foreclosure or other action shall not terminate or modify the Easement, or the rights and interests of Grantee, its successors and assigns, therein. Any person or entity acquiring the Easement Property, whether through Grantor, Lender, their successors or assigns, shall take such property subject to the Easements and the rights and interests arising thereunder.

Notwithstanding the foregoing, nothing in this Lender Consent and Nondisturbance Agreement shall be deemed to constitute consent to a Declaration of Restrictions and Easements which may be recorded by Grantor and Grantee subsequent to the recordation of the attached Easement Agreement as referenced in Section 6 thereof, and Lender reserves all of its rights to review and approve or disapprove, in Lender's sole discretion, any such subsequent Declaration of Restrictions and Easements.

IN WITNESS WHEREOF, Lender executes this Lender Consent and Non-Disturbance Agreement as of the day and year first above written.

LENDER:

BANK ONE, N.A.

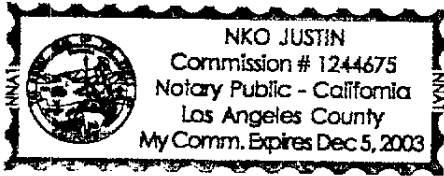
By: Kandis A. Jeffrey
Its: VICE PRESIDENT

BOOK 8490 PAGE 4548

STATE OF CALIFORNIA)
) ss.
COUNTY OF LOS ANGELES)

On August 15, 2001, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Kandis ~~A.~~ Jaffrey, ~~personally known to me~~ (or proved to me on the basis of satisfactory evidence) to be the person(~~s~~) whose name(~~s~~) is/~~are~~ subscribed to the within instrument and acknowledged to me that ~~he~~/she/~~they~~ executed the same in ~~his~~/her/~~their~~ authorized capacity(~~ies~~), and that by ~~his~~/her/~~their~~ signature(~~s~~) on the instrument the person(~~s~~), or the entity upon behalf of which the person(~~s~~) acted, executed the within instrument.

WITNESS my hand and official seal.



NKO Justin
Notary Public

BOOK 8490 PAGE 4549

EXHIBIT "A"

LEGAL DESCRIPTION OF GRANTEE PROPERTY

Beginning at a point on the North Right of Way line of Parkway Boulevard, said point being South 00°03'10" East 540.23 feet and West 1279.14 feet and South 25°00'00" West 1380.87 feet and South 52°59'27" West 368.44 feet and North 37°00'33" West 60.00 feet and South 52°59'27" West 40.00 feet and South 07°59'27" West 28.03 feet to a point on an 1102.87 foot radius curve to the right, the radius point of said curve bears North 35°59'21" West; thence Westerly along the arc of said curve 691.27 feet, through a central angle of 35°54'45" (Chord to said curve bears South 71°58'01" West 680.01 feet) and South 89°55'56" West 115.06 feet and North 83°32'31" West 75.29 feet from the Center of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being due West 3064.87 feet and due South 2219.60 feet from said Center Section Monument, and running thence along said North Line the following two(2) courses: North 83°32'31" West 276.66 feet; thence North 87°05'42" West 618.75 feet to a point on an 11,319.16 foot radius curve to the right, the radius of which bears North 87°26'38" East, thence Northerly 1058.38 feet along the arc of said curve through a central angle of 5°21'26" (Chord to said Curve bears North 00°07'22" East 1057.99 feet); thence South 84°12'00" East 675.53 feet; thence South 269.49 feet to the point of a 233.00 foot radius curve to the left the radius point of which bears East; thence Southeasterly 203.24 feet along the arc of said curve through a central angle of 49°58'36" (Chord to said curve bears South 24°59'18" East 196.85 feet); thence South 40°01'24" West 157.77 feet; thence South 59°22'26" East 127.77 feet; thence South 45°00'00" West 105.79 feet; thence South 45°00'00" East 95.35 feet; thence South 77.78 feet; thence South 45°00'00" East 199.09 feet; thence South 06°27'29" West 57.95 feet to the point of beginning.

BOOK 8490 PAGE 4550

EXHIBIT "B"

LEGAL DESCRIPTION OF EASEMENT PROPERTY

Beginning at a point on the North Right of Way line of Parkway Boulevard, said point being South 00°03'10" East 540.23 feet and West 1279.14 feet and South 25°00'00" West 1380.87 feet and South 52°59'27" West 368.44 feet and North 37°00'33" West 60.00 feet and South 52°59'27" West 40.00 feet and South 07°59'27" West 28.03 feet to a point on an 1102.87 foot radius curve to the right, the radius point of said curve bears North 35°59'21" West; thence Westerly along the arc of said curve 691.27 feet, through a central angle of 35°54'45" (Chord to said curve bears South 71°58'01" West 680.01 feet) and South 89°55'56" West 77.85 feet from the Center of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being due West 2952.89 feet and due South 2228.03 feet from said Center Section Monument, and running thence South 89°55'56" West along said North line 28.00 feet; thence North 00°35'54" East 56.80 feet; thence North 86°44'05" West 78.77 feet; thence North 06°27'29" East 4.79 feet; thence North 45°00'00" West 30.37 feet; thence South 86°44'05" East 128.03 feet; thence South 00°35'54" West 80.20 feet to said North line and point of beginning.

Panel no. 15-21-476-026

BOOK 8490 PAGE 4551