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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 SL CITY REDEVELOPMENT AGENCY
 BY: ZJM, DEPUTY - W I & P.

When Recorded Mail to:

REDEVELOPMENT AGENCY OF SALT LAKE CITY
 451 SOUTH STATE, ROOM 418
 SALT LAKE CITY, UTAH 84111
 ATTN: Emily Farmer
 08-25-452-013

GRANT OF EASEMENT FOR ENCROACHMENTS

THIS GRANT OF EASEMENT FOR ENCROACHMENTS (this "Agreement") is made and entered into as of April 20, 2006, by and between REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public entity ("RDA") and HYRUM DEVERE McKAY, Administrator of the estates of MARY E. McKay and MARIAH E. McKAY ("McKay").

RECITALS

- A. RDA owns certain property in Salt Lake County more particularly described on Exhibit "A" attached hereto (the "RDA Property"); and
- B. McKay owns certain adjoining property in Salt Lake County more particularly described on Exhibit "B" attached hereto (the "McKay Property"); and
- C. Portions of certain improvements constructed on the McKay Property (the "Encroaching Improvements") encroach onto the RDA Property. Such encroachments are shown on the site plan attached hereto as Exhibit C and incorporated herein.
- D. In connection with the development of the RDA Property, RDA agreed to grant to McKay an easement for the Encroaching Improvements.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, RDA, as the owner of the RDA Property, and McKay, as the owner of each of the McKay Property (together the "Owners") agree as follows:

1. Grant of Easement. Subject to and in accordance with the terms hereof, RDA hereby grants to the owner of the McKay Property an exclusive perpetual easement and right-of-way (the "Easement") over and across that portion of the Easement Parcel occupied by the Encroaching Improvements for the sole purpose of allowing the Encroaching Improvements to continue to encroach on the Easement Parcel.
2. Easement Runs with the Land. The Easement will run with the land and exist in perpetuity until such time the existing Encroaching Improvements are demolished, removed or relocated such that they no longer encroach on the Easement Parcel. In no event may the owner of the McKay Property construct new improvements on the McKay Property that encroach on the RDA Property.

3. Maintenance. The owner of the McKay Property shall maintain the Encroaching Improvements in a good and safe condition, and the owner of the RDA Property shall have no responsibility for maintenance thereof.

4. Indemnification. The owner of the McKay Property agrees to defend, indemnify and hold the owner of the owner of the RDA Property, together with all of its tenants, agents, or employees, harmless from and against all liability, loss or costs incurred, including without limitation reasonable attorneys' fees, arising out of, related to or caused by the owner of the McKay Property's use or occupancy of the Easement Parcel. The owner of the RDA Property shall give the owner of the McKay Property prompt and timely notice of any claim or suit instituted for which the owner of the RDA Property intends to claim indemnification under this Section 4. Each party shall have the right to participate in the defense of any such claim or suite to the extent of its own interest.

5. Modifications, Termination, Interpretation and Amendments. Modification, termination or amendments of this Agreement shall take place only by the written agreement of each of the Owner, and shall only be effective upon recording such modification, termination or amendment with the Salt Lake County Recorder. The invalidity or unenforceability of any portion of this Agreement shall not affect the validity or enforceability of the remainder hereof. This Agreement shall be liberally construed to effect all of its purposes. This Agreement, including the exhibits attached hereto, constitutes the entire agreement between the parties hereto relative to the subject matter hereof. Any prior negotiations, correspondence, or understandings relative to the subject matter hereof shall be deemed to be merged in this Agreement and shall be of no force or effect.


6. Enforcement. Each Owner shall have the right to enforce, by any proceeding at law or in equity, including injunctive relief, all agreements herein contained. The failure of an Owner to enforce any agreement herein contained shall not be deemed a waiver of the right to do so thereafter. In the event that any Owner commences legal proceedings to enforce any of the terms of this Agreement, the prevailing party shall receive from the other party a reasonable sum as attorneys' fees and costs.

[Signatures on following page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first set forth above.


McKay:

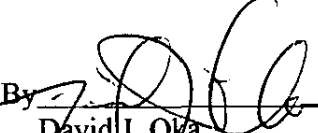

HYRUM DEVERE McKAY, Administrator
of the Estate of Mary E. McKay


HYRUM DEVERE McKAY, Administrator
of the Estate of Mariah E. McKay

RDA:

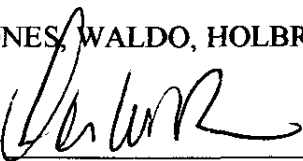
**REDEVELOPMENT AGENCY OF
SALT LAKE CITY**

By 
Ross C. Anderson
Its Chief Administrative Officer

By 
David J. Oka
Its Executive Director

Approved as to legal form:

JONES, WALDO, HOLBROOK & McDONOUGH, P.C.

By 

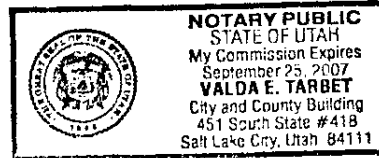
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 21st day of June, 2006, by Ross C. Anderson, Chief Administrative Officer of the Redevelopment Agency of Salt Lake City, a public entity.

Valda E. Tarbet
NOTARY PUBLIC
Residing at: _____

My Commission Expires:

9/25/2007



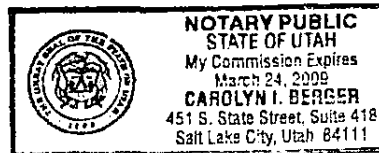
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 21 day of June, 2006, by David J. Oka, Executive Director of the Redevelopment Agency of Salt Lake City, a public entity.

Carolyn I. Berger
NOTARY PUBLIC
Residing at: Salt County

My Commission Expires:

3/24/09



STATE OF UTAH)
 Weber : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 15th day of June, 2006, by Hyrum Devere McKay, administrator of the estate of Mary E. McKay.



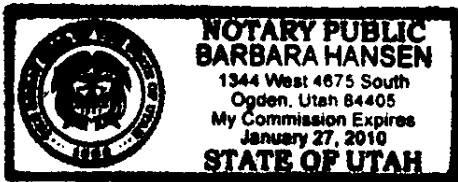
Barbara Hansen
NOTARY PUBLIC
Residing at: Ogden Utah

My Commission Expires:

Jan 27th, 2010

STATE OF UTAH)
 Weber : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 15th day of June, 2006, by Hyrum Devere McKay, administrator of the estate of Mariah E. McKay.



Barbara Hansen
NOTARY PUBLIC
Residing at: Ogden, Utah

My Commission Expires:

Jan 27th, 2010

EXHIBIT A

Legal Description of RDA Property

Commencing at the Southeast corner of Lot 1, Block 151, Plat "A", Salt Lake City Survey; and running thence North 82-1/2 feet; thence West 8 rods; thence South 82-1/2 feet; thence East 8 rods to the place of beginning.

EXHIBIT B

Legal Description of McKay Property

COM 3.25 RDS S FR NE COR LOT 1 BLK 151 PLAT A SLC SUR S 1.75 RDS W 8
RDS N 1.75 RDS E 8 RDS TO BEG

