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6/9/2011 3:16:00 PM \$22.00
Book - 9929 Pg - 9103-9109
Gary W. Ott
Recorder, Salt Lake County, UT
FOUNDERS TITLE
BY: eCASH, DEPUTY - EF 7 P.

AFTER RECORDING RETURN TO:
West Valley City Recorder
3600 S. Constitution Boulevard
West Valley City, Utah 84119

F. 71961

This space provided for recorder's use.

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("**Agreement**") is entered into as of the 6th day of June, 2011 by and between WEST VALLEY CITY (the "**Grantee**"), and COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC, a Delaware limited liability company ("**Grantor**"). Grantor and Grantee are referred to herein collectively as the "**Parties**."

RECITALS

A. Grantor and Grantee desire to enter into this Agreement to create an easement over a portion of the Grantor's Property to the benefit of the Grantee.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. **Grant of Easement.** Grantor grants and conveys to Grantee, as the owner of the Grantee's Property, and any successor or assign of the Grantee's Property, a perpetual, non-exclusive easement over, across, upon and under that portion of the Grantor's Property legally described in Exhibit A attached hereto and by this reference incorporated herein (the "**Easement Area**") for the purpose of constructing and maintaining thereon public utilities and appurtenant parts thereof including, but not limited to, ATMS fiber optic conduit, electrical service and transmission lines, culinary and irrigation water facilities, and, highway appurtenances including, but not limited to slopes, street and signal lighting facilities, and directional and traffic information signs (such uses are collectively referred to as the "**Permitted Uses**" and any such utilities, conduit, lines, facilities, and highway appurtenances as referenced in this Section 1 are hereafter collectively referred to as the "**Facilities**"). Except for street and traffic signal lighting facilities, directional and traffic information signs, and necessary ground-mounted electrical transformers (the "**Above-Ground Facilities**"), all Facilities shall be located underground. Above-Ground Facilities shall not be located within any drive isles. The Easement Area is depicted on Exhibit B attached hereto and incorporated by this reference.

2. **Costs.** All costs associated with Grantee's exercise of any of the Permitted Uses shall be the sole responsibility of Grantee, or any successor owner of the Grantee

Parcel. Grantor shall not have any obligation to pay for any costs of any kind whatsoever associated with the Facilities or the Permitted Uses.

3. **Restoration.** Immediately after the completion of any work performed by Grantee or any successor owner of the Grantee Parcel pursuant to this Agreement, Grantee or such successor-in-interest shall remove or cause to be removed all debris and restore the Easement Area, to the condition that existed prior to the commencement of such work; provided, however, Grantee shall not be obligated to restore any improvements which are not Permitted Improvements. It is agreed hereby, that Grantor, with the prior consent of Grantee or any successor-in-interest to the Grantee Parcel (which consent shall not be unreasonably withheld, conditioned or delayed), shall have the right to lessen, but not to increase, the vertical distance or grade of any cut and/or fill slopes made by or on behalf of Grantee or any successor owner of the Grantee Parcel.

4. **Due Care and Diligence.** Grantee or any successor owner of the Grantee Parcel shall use or cause to be used due care and diligence in the exercise of its rights hereunder, and it will at all times exercise its rights hereunder at such times and in such manner as will not occasion (a) any interference with the business operations on the Grantor's Property, (b) any interference with the customary access to or from the Grantor's Property or (c) any damage or injury to the Grantor's Property, or to any agents, servants or employees of Grantor.

5. **Limitation of Liability.** Following the installation of the Facilities within the Easement Area, Grantor understands and agrees that Grantee and its successors and assigns shall thereafter be relieved of any claim or demand for costs, damages or maintenance charges which may accrue against any public utility provider.

6. **Liens.** Grantee and any successor owner of the Grantee Parcel shall not permit any claim, lien or other encumbrance arising from any work performed by or on behalf of Grantee to accrue against or attach to the Grantor's Property.

7. **Indemnity.** Grantee and any successor owner of the Grantee Parcel shall indemnify, defend and hold Grantor harmless from and against any and all claims for damages suffered and any loss, cost or expense incurred by Grantor (including reasonable attorney's fees) or any claim, demand or action against Grantor relating to Grantee's (or any successor owner's) use of the easement rights granted in this Agreement.

8. **Successors and Assigns.** The rights granted in this Agreement and the duties agreed to hereunder will run with the Grantor's Property and the Grantee's Property and will inure to the benefit of and be binding upon the Grantor's and Grantee's respective successors and assigns.

9. **Reservation of Rights.** Subject to the rights of Grantee under this Agreement, Grantor reserves for itself and its successors and assigns all rights with respect to the Easement Property, including but not limited to the right to grant other non-exclusive easements, licenses and permits which do not materially interfere with Grantee's rights under this Agreement, and Grantor also reserves the right to install landscaping and construct sidewalks, parking lot and driveway improvements (excluding any underground or above-ground multi-level parking garage, which are not permitted), and, as long as such facilities and equipment do

not materially interfere with the exercise of Grantee's rights under this Agreement, install other facilities and equipment (all such improvements referenced in this Section 9, the "Permitted Improvements").

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly signed as of the day and year first above written.

SIGNATURE PAGE FOR GRANTOR

Grantor Contact Information:

Keven M. Rowe, Esq.
Jones Waldo Holbrook &
McDonough, PC
170 S. Main Street, Suite 1500
Salt Lake City, UT 84101
Phone: 801-521-3200
Fax: 801-328-0537
Email: krowe@joneswaldo.com

**COVENTRY III/SATTERFIELD HELM
VALLEY FAIR, LLC,**
a Delaware limited liability company

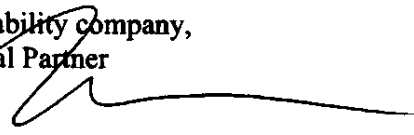
By: Coventry Valley Fair, L.L.C.,
a Delaware limited liability company,
Its Managing Member

By: Coventry Fund III REIT, L.L.C.,
a Delaware limited liability company,
Its Sole Member

By: Coventry Real Estate Fund III-A, L.P.,
a Delaware limited partnership,
Its Sole Member

By: Coventry Fund III Partners, L.P.,
a Delaware limited partnership,
Its General Partner

By: Coventry Fund III Partners, L.L.C., a
Delaware
limited liability company,
Its General Partner

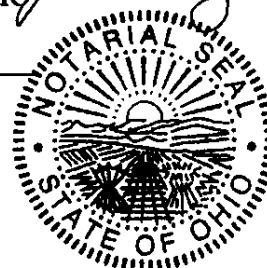
By: 
Loren F. Henry, Vice President

STATE OF OHIO)
 : ss.
COUNTY OF GEAUGA)

The foregoing instrument was acknowledged before me this 22nd day of March, 2011 by Loren F. Henry in his capacity as the Vice President of Coventry Fund III Partners, L.L.C., in its capacity as the general partner of Coventry Fund III Partners, L.P., in its capacity as the general partner of Coventry Real Estate Fund III-A, L.P., in its capacity as the sole member of Coventry Fund III REIT, L.L.C., in its capacity as the sole member of Coventry Valley Fair, L.L.C., in its capacity as the managing member of COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC, a Delaware limited liability company.


NOTARY PUBLIC

My Commission Expires: 2-22-2015




MARY J. MIZNER
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Gauga County
My Comm. Exp. 2/22/15


SIGNATURE PAGE FOR GRANTEE

Grantee Contact Information:
West Valley City
Public Works Director
3600 S. Constitution Blvd.
West Valley City, Utah 84119


WEST VALLEY CITY

By: 
Mike Winder, Mayor

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

APPROVED AS TO FORM
West Valley City Attorney's Office
By: 
Date: 5/2/11

The foregoing instrument was acknowledged before me this 3rd day of May, 2011, by Mike Winder, as Mayor of West Valley City.


Notary Public
Residing at: West Valley City

My Commission Expires:
3/16/2014

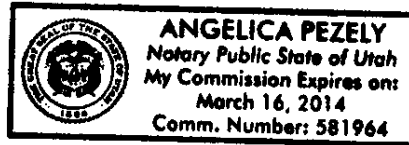


Exhibit A

Affects Tax ID. No. 15-33-276-008,
15-33-276-006, 15-33-276-003 &
15-33-201-009

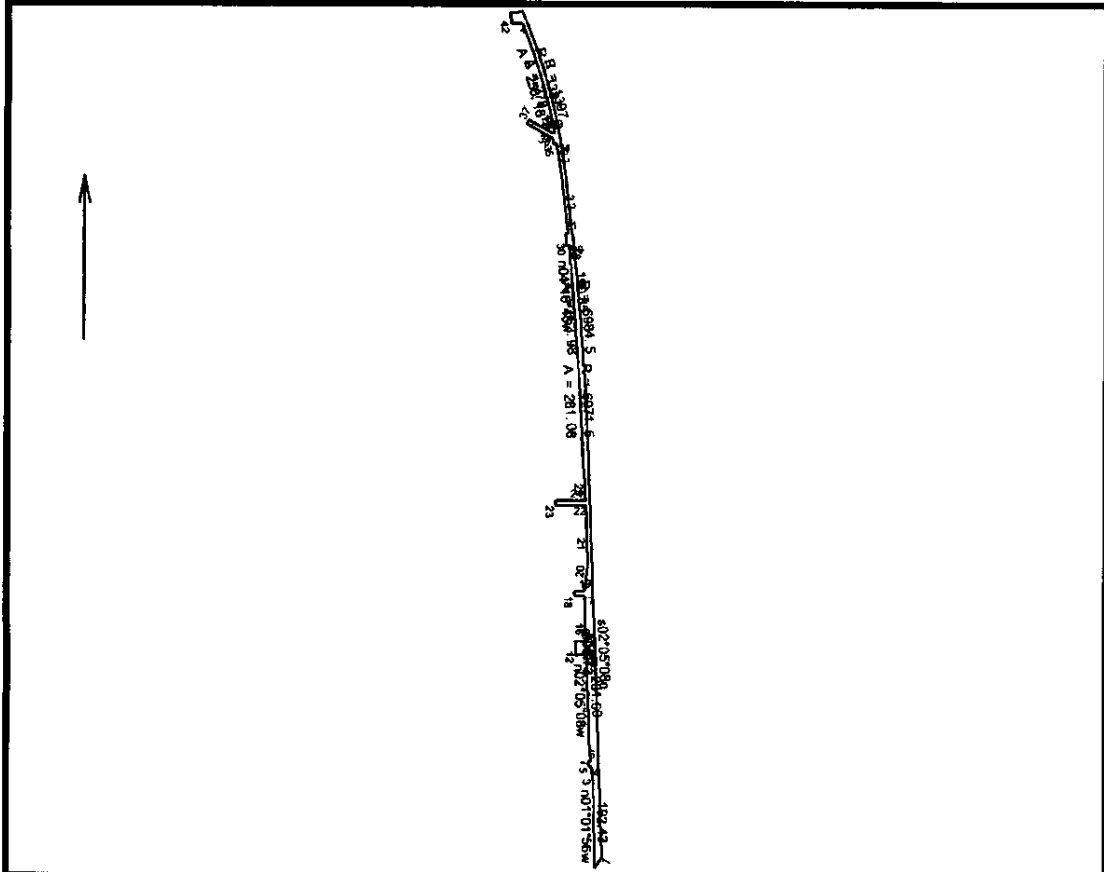
The boundaries of said Easement are described as follows:

Beginning at a point which is 1109.88 ft., S. 89°56'00" W. along the south line of the Northeast Quarter of Section 33, and 78.96 ft., N. 00°04'00" W. from the East Quarter corner of Section 33; and running thence S.35°54'57"W., 4.93 feet; thence S.87°54'52"W., 14.37 feet; thence N.01°01'56"W., 173.59 feet; thence N.06°35'26"W., 73.66 feet; thence N.02°05'08"W., 356.50 feet; thence S.87°54'52"W., 22.54 feet; thence N.00°14'45"W., 10.01 feet; thence N.87°54'52"E., 23.65 feet; thence N.06°03'07"E., 60.54 feet; thence N.02°05'08"W., 135.54 feet; thence S.89°45'15"W., 68.61 feet; thence N.00°14'45"W., 10.00 feet; thence N.89°45'15"E., 68.29 feet; thence N.03°57'37"W., 91.70 feet to a point on a 6,971.50 feet radius curve to the left, (Note: radius bears S.87°54'52"W.); thence northerly along said curve 281.08 feet; thence N.04°16'45"W., 190.85 feet to a point on a 6,974.50 feet radius curve to the left, (Note: radius bears S.84°02'10"W.); thence northerly along said curve 22.02 feet; thence S.83°54'57"W., 6.04 feet; thence N.06°05'03"W., 26.00 feet; thence N.83°54'57"E., 5.97 feet to a point on a 6,974.50 feet radius curve to the left, (Note: radius bears S.83°38'30"W.); thence northerly along said curve 142.85 feet to a point of tangency with a 1,387.00 feet radius compound curve to the left thence northerly along the arc of said curve, a distance of 63.22 feet; thence S.79°27'09"W., 7.32 feet; thence N.10°32'51"W., 13.95 feet; thence N.60°44'07"W., 67.11 feet; thence N.29°15'53"E., 10.00 feet; thence S.60°44'07"E., 60.29 feet; thence N.79°27'09"E., 6.10 feet to a point on a 1,387.00 feet radius curve to the left, (Note: radius bears S.78°46'59"W.); thence northerly along said curve 258.18 feet; thence S.89°45'15"W., 26.43 feet; thence N.02°05'08"W., 26.01 feet; thence N.89°45'15"E., 16.65 feet; thence N.66°57'27"E., 10.00 feet to a point on a 1,397.00 feet radius curve to the right, (Note: radius bears S.66°57'27"W.); thence southerly along said curve 452.19 ft. to a point on a 6984.50 ft. radius compound curve to the right; thence southerly along the arc of said curve 663.89 ft.; thence S. 02°05'08" E., 906.73 ft.; thence S. 35°54'57" W., 16.24 ft. to the point of beginning.

The above described parcel of land contains 29,610 square feet in area or 0.680 acre, more or less.

(Note: Rotate all bearings in the above description 00°14'45" clockwise to obtain highway bearings.)

EXHIBIT B



Parcel 01:E 12/21/2010

Scale: 1 inch= 312 feet File: 7477_S-I215(139)_01F_01_E.ndp

Tract 1: 0.6798 Acres (29610 Sq. Feet), Closure: n19.4200w 0.06 ft. (1/77308), Perimeter=4434 ft.

01 s35.5457w 28.83	27 n04.1645w 190.85
02 n01.0156w 192.43	28 Lt, r=6974.50, delta=000.1052, arc=22.02, chord=n06.0315w 22.05
03 n06.3526w 38.38	29 s83.5457w 6.04
04 s87.5452w 5.77	30 n06.0503w 26.00
05 n02.0508w 10.00	31 n83.5457e 5.97
06 n87.5452e 4.98	32 Lt, r=6974.50, delta=001.1025, arc=142.85, chord=n06.5642w 142.86
07 n06.3526w 25.25	33 Lt, r=1387.00, delta=002.3641, arc=63.22, chord=n08.5014w 63.21
08 n02.0508w 231.69	34 s79.2709w 7.32
09 s87.5452w 5.00	35 n10.3251w 13.95
10 s02.0508e 11.76	36 n60.4407w 67.11
11 s87.5452w 19.00	37 n29.1553e 10.00
12 n02.0508w 32.00	38 s60.4407e 60.29
13 n87.5452e 19.00	39 n79.2709e 6.1
14 s02.0508e 10.24	40 Lt, r=1387.00, delta=010.3955, arc=258.18, chord=n16.3259w 257.81
15 n87.5452e 5.00	41 s89.4515w 26.43
16 n02.0508w 114.80	42 n02.0508w 26.01
17 s87.5452w 22.54	43 n89.4515e 16.65
18 n00.1445w 10.01	44 n86.5727e 10.00
19 n87.5452e 23.65	45 Rt, r=1397.00, delta=015.3039, arc=378.19, chord=s15.1714e 377.04
20 n06.0307e 60.54	46 Rt, r=8984.50, arc=663.98, chord=s04.4831e 663.73
21 n02.0508w 135.54	47 s02.0508e 906.73
22 s89.4515w 68.61	
23 n00.1445w 10.00	
24 n89.4515e 68.29	
25 n03.5737w 91.7	
26 Lt, r=6971.50, delta=002.1836, arc=281.08, chord=n03.1426w 281.05	