

E 152749 B 0639 P 0294
Date 18-SEP-2000 9:30am
Fee: 33.00 Check
CALLEN B. PESHELL, Recorder
Filed By LMO
For ASSOCIATED TITLE COMPANY
TOOELE COUNTY CORPORATION

When recorded return to:

Daniel J. Torkelson
COHNE, RAPPAPORT & SEGAL, P.C.
525 East 100 South, Fifth Floor
Salt Lake City, Utah 84102

ATC - D263671
Tax Parcel - 04-070-0-0029

PERPETUAL EASEMENT AGREEMENT

This Perpetual Easement Agreement is made and entered into this 13TH day of September, 2000, by and between Uintah Land Company, L.C., and Beaver Creek Investments, L.C., whose addresses are both 139 East South Temple, Suite 310, Salt lake City, Utah 84111(collectively, "Grantor"), and R.O.A. General, Inc., dba Reagan Outdoor Advertising, whose address is 1775 North Warm Springs Road, Salt Lake City, Utah 84116 ("Grantee").

RECITALS

A. Grantor is the owner of certain property located in the Lake Point area of Tooele County, as more particularly described on Exhibit "A" attached hereto (the "Property").

B. Grantee desires to locate one (1) outdoor advertising sign and all supporting structures, devices, connections, appurtenances, wireless communication equipment and replacements related thereto on the Property.

C. Grantor desires to grant Grantee an easement for the placement and operation of a sign on the Property.

TERMS OF AGREEMENT

For the sum of ten dollars and other valuable consideration, the receipt of which is hereby acknowledged, Grantor and Grantee agree as follows:

1. Grant of Easement. Grantor hereby grants to Grantee an exclusive perpetual easement on the Property solely for the purpose of owning, operating, maintaining, replacing and servicing one (1) outdoor advertising sign, with sign faces not to exceed 20 feet high by 60 feet wide and a total height not to exceed 50 feet, and all supporting structures, devices, connections, supports, appurtenances and wireless communication facilities (including but not limited to transmitting and receiving antennas, supports, mounts, cables and equipment, which wireless communication equipment shall not extend more than 10 feet above the sign structure, shall not extend beyond the sides of the sign structure and the portion of the wireless communication equipment, if any, located below the sign faces shall not be larger than 10 feet in any dimension) related thereto now or hereafter installed by Grantee (the outdoor advertising sign and all supporting structures, devices, connections, supports, communication facilities and appurtenances related thereto, which are now or hereafter located on the Property, are hereafter referred to as the "Sign"). Subject to the possible relocation of the Sign, as provided herein, the Sign shall be located on a portion of the Property described on Exhibit "B" attached hereto (the "Sign Parcel"). Grantor also hereby grants to Grantee a perpetual easement over the Property for access to the Sign from an approved access point off of S.R. 36 for construction, maintenance, replacement and removal. Such access shall at a reasonable location to be determined by Grantor and may be moved from time to time by Grantor provided Grantee still has reasonable access to the Sign. Grantor shall not block or eliminate such access without providing a reasonable replacement access. Grantor shall have no obligation to maintain the access described herein other than providing a suitable replacement access in a similar condition to the access being replaced (*e.g.* if the access is a dirt road, Grantor must build a new dirt road to replace said access). Grantee shall be solely responsible for snow removal, road maintenance, and

similar types of maintenance items that may be necessary for Grantee's use. In addition, in the event there is no access road currently to the Property, Grantee shall be solely responsible for constructing any road necessary for its use. Grantor also hereby grants to Grantee an easement over the Property for all utilities necessary to operate and/or service the Sign. The location of all utilities on the Property shall be subject to the reasonable approval of Grantor and may be moved from time to time by Grantor, at Grantor's sole cost and expense, provided the utilities so relocated still provide service to the Sign. All utilities to the Sign shall be installed underground.

2. Covenants of Grantor. Grantor irrevocably covenants to allow the continued operation of the Sign and agrees not to take any actions which would reduce or curtail the effectiveness of the use of the Property for outdoor advertising purposes, including without limitation the following:

(a) Installing or constructing buildings, fences, signs or any other structures which obstruct or impair the visibility of the Sign faces from S.R. 36 or obstruct or impair access to the Sign;

(b) Planting, or allowing the growth of, trees, shrubs or other vegetation which would obstruct or impair, or over time grow to a height that would obstruct or impair, the visibility of the Sign faces from S.R. 36 or obstruct or impair access to the Sign;

(c) Seeking to change zoning which would prohibit or impose restrictions on outdoor advertising on the Property;

(d) Contesting any variances, petitions or applications sought by Grantee relating to the use of the Property for outdoor advertising, provided such actions by Grantee are limited to use of the Property for the Sign as allowed hereunder;

(e) Parking cars or allowing cars to be parked in such a way as to obstruct or impair access to the Sign for maintenance, servicing, replacement or repair;

(f) Storing any items on the property or allowing the accumulation of garbage on the Property such that accessibility to the Sign is obstructed or impaired; and

(g) Erecting any other signs on the Property which obstruct or impair the visibility of the Sign faces from S.R. 36 or obstruct or impair access to the Sign, or erecting any other signs on the Property which advertise off-premises activities, whether or not such other signs obstruct or impair the visibility of the Sign faces.

An object shall be deemed to obstruct or impair the visibility of the Sign faces if it is in the line of sight between any point on a Sign face and any point on S.R. 36 and it is located on the portion of the Property bordered by (1) the S.R. 36 right-of-way; (2) a line extending from the edge of the Sign farthest from S.R. 36 to a point 500 feet to the Northeast of the Sign along the S.R. 36 right-of-way; and (3) a line extending from the edge of the Sign farthest from S.R. 36 to a point 500 feet to the Southwest of the Sign along the S.R. 36 right-of-way.

3. Grantee's Right to Remove Obstructions. Grantor hereby grants unto Grantee the right to remove any obstructions on the Property to the visibility of the Sign faces or access to the Sign, including without limitation the right to trim and remove trees, and to take such other actions as reasonably necessary to be able to operate, maintain, repair, replace and service the Sign.

4. Relocation. If, as a result of governmental action, administration or regulation, or for any other reason (a) the Sign is required to be relocated or (b) the Sign must be relocated in order for the Sign's purposes to be reasonably continued, then, and in that event, Grantee may, after not less than twenty (20) days prior written notice to Grantor, relocate the Sign on the Property as is

necessary or desirable. Such relocation shall provide the same or substantially the same visibility for the Sign from S.R. 36 as existed prior to relocation. Grantee shall not relocate the Sign to a location on the Property which causes the Sign to have a materially adverse affect on any permanent building or structure that is located on the Property at the time that it is determined that the Sign must be relocated.

5. Term. The easements granted pursuant to this Agreement and the covenants of Grantor and all other terms hereof shall be perpetual. Grantee may terminate this Agreement at any time by giving Grantor thirty (30) days written notice. Grantee may remove any of the Sign's minor and major components from the Property at any time either before or after termination of this Agreement. In the event this Agreement is terminated, Grantee agrees to remove all components and related appurtenances of the Sign from the Property within thirty (30) days of termination. In the event Grantee fails to remove the Sign and related items after termination of this Agreement, Grantor may, in addition to any other legal remedies it may have, after providing Grantee with ten (10) days prior written notice, remove such items at its own expense and recover all costs involved in doing so from Grantee, together with interest thereon at the higher interest rate of either twelve percent (12%) or five percent (5%) over and above the average ten-year Treasury Bill rate.

6. Liens. Grantor represents and warrants that (a) it is the lawful owner of the Property; (b) the Property is not subject to any liens, mortgages, deeds of trust, encumbrances, easements, rights-of-way, restrictions, covenants, or other interests except for those interests described on Schedule B-Section 2 (other than Exception 10) of Title Commitment No. 263671, dated September 6, 2000, issued by Associated Title Company (the "Permitted Encumbrances"); and (c) Grantee's rights pursuant to this Agreement shall be superior to any liens, mortgages, deeds of trust,

encumbrances, easements, rights-of-way, restrictions, covenants, or other interests placed or allowed to be placed against the Property, other than Permitted Encumbrances.

7. Condemnation. In the event all or any part of the Property is condemned or sought to be condemned, Grantee shall be entitled, in its sole discretion, to one or more of the following: (a) to contest the condemnation; (b) to relocate its Sign on the portion of the Property not acquired, subject to the provisions of Section 4 above; (c) to terminate this Agreement; (d) to receive compensation from the condemnor for the value of Grantee's interest in the Property and Sign acquired and for the reduced value of Grantee's interest in the Property and Sign not acquired (whether located on the Property or not) which results from the acquisition; and (e) to recover from the condemnor to the maximum extent otherwise allowable by law. "Condemned" and "condemnation" shall be construed to include any transfer of possession, title or right relating to the Property, or any portion thereof, in favor of or for the benefit of any entity having the power of eminent domain, including, but not limited to, sale or lease. No right of termination set forth anywhere in this Agreement may be exercised by or for the benefit of any entity having the power of eminent domain.

8. Successors and Assigns. This Agreement, including but not limited to the covenants of Grantor set forth in Section 2 above, shall constitute a covenant running with the land and shall be binding upon Grantor and its successors and assigns in the Property, or any portion thereof, and the provisions hereof shall be specifically enforceable against Grantor and its successors and assigns, regardless of whether such parties have actual notice of the provisions hereof. Without limiting the foregoing, Grantee shall have all remedies available at law or in equity to enforce this Agreement, including suits for damages and/or specific performance. In the event Grantee seeks an injunction

based upon Grantor's breach, it is specifically agreed that no bond shall be required. This Agreement shall be binding upon Grantee and its successors and assigns.

9. Indemnification of Grantor. Grantee agrees to indemnify and hold Grantor harmless from any and all claims or demands on account of bodily injury or physical property damage relating to the activities of Grantee on the Property, including, but not limited to, claims caused by or resulting from any negligent or willful act of Grantee, its agents or employees in the construction, maintenance, repair, change or removal of the Sign.

10. Indemnification of Grantee. Grantor agrees to indemnify and hold Grantee harmless from any and all claims or demands on account of bodily injury or physical property damage relating to the activities of Grantor on the Property, including, but not limited to, claims caused by or resulting from any negligent or willful act of Grantee, its agents or employees.

11. Assignment. Grantor agrees that Grantee may transfer, sell or assign its rights under this Agreement to any person whomsoever without notice to Grantor. Grantee agrees that Grantor may, subject to the provisions of Section 8 above, transfer, sell or assign its rights under this Agreement to any person whomsoever without notice to Grantee.

12. Payments by Grantee. Grantee hereby agrees to pay any and all additional property taxes or increases in property taxes that may be assessed against the Property as a result of or by virtue of the Sign and its related improvements. Grantor also grants unto Grantee the right to pay any taxes relating to the Property in order to prevent a tax sale or to make any payments to prevent the foreclosure of any liens or encumbrances against the Property or to redeem the Property from same. In the event of payment of such taxes, liens or redemption by Grantee, Grantee shall be entitled to recover the amount of such taxes and other payments from Grantor, together with interest

thereon at the higher interest rate of either twelve percent (12%) or five percent (5%) over and above the average ten-year Treasury Bill rate from the time of payment by Grantee until repayment thereof by Grantor. In the event Grantee prevents a foreclosure action or sale to satisfy liens or encumbrances on the Property by any lien payment described above, or redeems the Property therefrom, Grantee shall succeed to all of the rights and interest of the original lienholder. Grantee shall have the same rights as the original lienholder to initiate a foreclosure of the Property to recover those payments made, to include Grantee's costs, expenses, fees and attorneys' fees. The remedies afforded by this Section 10 shall not be exclusive and shall be in addition to any and all other remedies available to Grantee at law or in equity.

13. Attorneys' Fees. Grantor and Grantee each agree to pay and discharge all reasonable costs and expenses, including attorneys' fees, that shall be made and incurred by the prevailing party in enforcing the covenants and agreements of this Agreement, whether such costs and expenses are incurred with or without suit or before or after judgment.

14. Miscellaneous. This Agreement is to be governed by and interpreted under the laws of the State of Utah. If any of the provisions of this Agreement are deemed to be not enforceable, in whole or in part, the remaining provisions shall be enforceable notwithstanding the invalidity of any other provision. Any provision not enforceable in part shall be enforceable to the extent valid and enforceable.

DATED the day and year first above written.

GRANTOR:

UINTAH LAND COMPANY, L.C.,
a Utah limited liability company

By: Christopher F. Robinson
Christopher F. Robinson, Manager

BEAVER CREEK INVESTMENTS, L.C.,
a Utah limited liability company

By: Christopher F. Robinson
Christopher F. Robinson, Manager

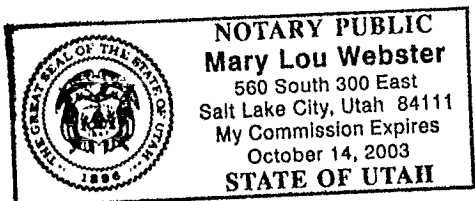
GRANTEE:

R.O.A. GENERAL, INC.,
a Utah corporation

By: [Signature]
Its: Real Estate Attorney Jerry A. Keagan
[Signature]

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

On this 14th day of September, 2000, personally appeared before me Christopher F. Robinson, the Manager of Uintah Land Company, L.C., a Utah limited liability company, who duly acknowledged to me that he executed the same on behalf of Uintah Land Company, L.C.



[Signature]
Notary Public
Residing at: Salt Lake County, UT

My commission expires:
10-14-2003

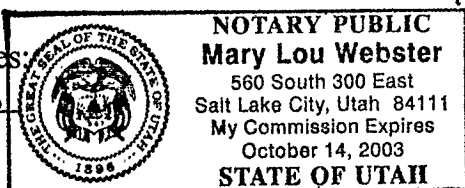
STATE OF UTAH)
:ss.
COUNTY OF SALT LAKE)

On this 14th day of September, 2000, personally appeared before me Christopher F. Robinson, the Manager of Beaver Creek Investments, L.C., a Utah limited liability company, who duly acknowledged to me that he executed the same on behalf of Beaver Creek Investments, L.C.

Mary Lou Webster

Notary Public
Residing at: Salt Lake County, UT

My commission expires: 10-14-2003



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

On this 13th day of September, 2000, personally appeared before me William Reason II [?] ~~Dewey Reason~~
the ~~REAL ESTATE MGR~~ ⁺ ~~PRESIDENT~~ of R.O.A. General, Inc., a Utah corporation, who duly acknowledged to me that he executed the same on behalf of R.O.A. General, Inc.

Guy W. Larson

Notary Public
Residing at: SALT LAKE COUNTY

My commission expires:
7/27/2002

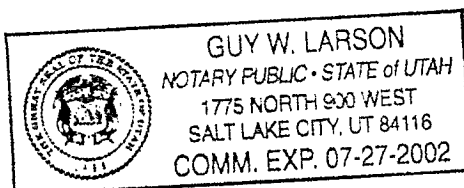


EXHIBIT "A"

A 100.00 foot wide easement located in the Southwest Quarter of Section 35, Township 1 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, State of Utah, more fully described as follows:

BEGINNING at a point on that is North 89°23'48" West 1403.03 feet and North 34°11'48" East 885.09 feet along the existing westerly right-of-way line of State Highway 36 and South 71°12'57" West 166.47 feet from the Tooele County monument found marking the South Quarter Corner of Section 35, Township 1 South, Range 4 West, Salt Lake Base and Meridian, thence North 34°11'42" East 476.44 feet to a point of tangency of a 16504.20 foot radius curve to the right; thence northeasterly 427.70 feet along the arc of said curve through a central angle of 01°29'05" to the southerly line of the proposed Interstate 80 off-ramp; thence along said southerly line the following two courses: North 55°46'25" West 27.02 to a point of tangency with a 378.90 foot radius curve to the left and northwesterly 73.65 feet along the arc of said curve through a central angle of 11°08'12" to a point of non-tangency of a 16604.20 foot radius curve to the left; thence southwesterly 420.62 feet along the arc of said curve, the radius of which bears South 54°21'14" East, through a central angle of 01°27'05"; thence South 34°11'42" West 609.04 feet; thence North 71°12'57" East 166.08 feet to the POINT OF BEGINNING.

Said easement encompasses 96,874 square feet or 2.22 acres, more or less.

EXHIBIT "B"

A perpetual sign easement located in the Southwest Quarter of Section 35, Township 1 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, State of Utah, more fully described as follows:

BEGINNING at a point on that is North 89°23'48" West 1403.03 feet and North 34°11'48" East 885.09 feet along the existing westerly right-of-way line of State Highway 36 and South 71°12'57" West 166.47 feet and North 34°11'42" East 359.70 feet and North 55°48'18" West 15.00 feet from the Tooele County monument found marking the South Quarter Corner of Section 35, Township 1 South, Range 4 West, Salt Lake Base and Meridian, thence North 34°11'42" East 20.00 feet; thence North 55°48'18" West 60.00 feet; thence South 34°11'42" West 20.00 feet; thence South 55°48'18" East 60.00 feet to the POINT OF BEGINNING.

Said easement encompasses 0.02 acres or 1,000.00 square feet, more or less.