

WHEN RECORDED RETURN TO:

Jim Kennicott
P. O. Box 2339
Park City, Utah 84060

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WASATCH CO RECORDER-ELIZABETH M PARCEL
1996 FEB 14 10:03 AM FEE \$28.00 BY
REQUEST: METRO NATIONAL TITLE

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (the "Agreement") is made as of this 2nd day of February, 1996, by and between WOODLAND ESTATES OWNERS' ASSOCIATION, INC., a Utah non-profit corporation, whose address is #1 Woodland View Drive in Kamas, Utah 84036 (hereafter "Woodland") and EQUITABLE LIFE & CASUALTY INSURANCE COMPANY, a Utah corporation, whose address is 3 Triad Center, Suite 200, in Salt Lake City, Utah 84180 ("Equitable").

WHEREAS, Equitable is the owner of approximately 637 acres of unimproved real property located in Woodland, Wasatch County, Utah, which is more fully described in Exhibit "A" hereto (the "Equitable Property"); and

WHEREAS, Woodland is the owner and representative of various lot owners having an interest in certain real property located in Woodland, Wasatch County, Utah, described as:

WOODLAND ESTATES, PLAT B, BLOCK C, and PLAT 3, a subdivision, according to the official plat thereof on file and of record in the office of the Wasatch County Recorder.

(hereafter the "Woodland Subdivision"); and

WHEREAS, Woodland was previously involved in litigation in Case No. 6100 in the Fourth District Court of Wasatch County, Utah, entitled *Woodland Estates Owners Association v. Badi Mahmood* (the "Litigation"); and

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WHEREAS, pursuant to a Stipulation entered in the Litigation recorded October 25, 1988 (the "Stipulation"), and a related order, Woodland acknowledged that the owner of the Equitable Property had an easement for ingress and egress across the Woodland Subdivision, subject to the conditions provided in the Stipulation; and

WHEREAS, Equitable and Woodland desire to replace the terms of the Stipulation by this Agreement.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), the terms of the Stipulation, the mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Grant of Easement. Woodland hereby grants and conveys to Equitable a perpetual, nonexclusive easement across an existing bridge and thirty feet (30') in width over that portion of the existing roadway of the Woodland Subdivision, as more particularly depicted on the map attached hereto as Exhibit "B" hereto (the "Easement"). The Easement hereby granted is for the benefit of the Equitable Property, including the successors and assigns of Equitable, for pedestrian and automotive access to and from the Equitable Property, for up to a maximum of six (6) single-family residences to be hereafter located on the Equitable Property, subject to the conditions of use set forth herein.

2. Relocation of Road and Bridge. Woodland, at its option, may relocate the above-described roadway and bridge upon which the Easement is granted. Such relocation, however, shall require notice to Equitable or its successors in interest, shall be at Woodland's sole cost and expense and shall not reduce the width of the Easement on the road to less than thirty feet. Any relocation or replacement of the bridge shall be with a bridge

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not narrower in width than the existing bridge. In such event, the centerline of the roadway as relocated will constitute the centerline of the Easement hereby granted.

3. Conditions of Use. The use of the Easement hereby granted shall be subject to the following pre-conditions:

(a) Access by owners of the Equitable Property through and over the Woodland Subdivision shall be limited to the bridge and roadway above described, or as relocated pursuant to paragraph 2 above;

(b) No vehicles larger than a one-ton truck, and no tracked vehicles other than snowmobiles, are permitted to be operated on or over the bridge and roadway comprising the Easement, except with the written permission of Woodland, which permission may require the posting of a security deposit with Woodland in an amount of not less than \$1,000.00 for the purpose of funding any repairs occasioned by such use, with said deposit to be refunded if no such repairs are needed or occasioned by such use;

(c) Woodland retains the exclusive right to maintain the Easement, including snow removal therefrom, in accordance with the standards established by the lot owners in Woodland and no maintenance or snow removal on the Easement may be performed by any owner of the Equitable Property;

(d) Record owners of the Equitable Property may purchase a maximum of two gate openers or other access devices per lot, up to a maximum of six (6) lots on the Equitable Property, from Woodland, at the same price charged by Woodland to its lot owners. Replacement of any lost or destroyed opener or access device shall be made only upon reasonable proof

of loss or destruction and if the lot owner does not present the damaged opener or access device to Woodland, Woodland may require the lot owner to post a bond before issuing a replacement opener or device;

(e) Commencing one week after the recording date of this Agreement, a fee equal to the annual assessment paid by each Woodland lot owner shall be assessed to each lot owner in the Equitable Property and shall be due on said date (pro-rated for 1996), with the amount to be thereafter due and payable the first day of January of each year and shall be late on the last day of February at which time interest from January 1 until paid shall be assessed at the rate of twenty-one percent (21%) per annum; and

(f) The lot owners in the Equitable Property shall be responsible for one-third of the maintenance, repair and replacement costs for the bridge and gates located on the Easement and shall be responsible for one-half of the maintenance, repair and replacement costs for the roadway located on the Easement described above. The lot owners in the Equitable Property shall have no responsibility for maintenance, repair or replacement of any other roadways or property within the Woodland Subdivision.

4. Termination. Failure of any lot owner in the Equitable Property to comply with any condition of use set forth herein, after thirty (30) days prior notice, shall operate to terminate this Easement with respect to that lot owner only, his or her heirs, assigns or successors in interest. Provided, however, that such lot owner shall have thirty (30) days from the date on which written notice of such non-compliance (whether monetary or otherwise) is deposited, postage prepaid, certified mail, with the United States Postal Service, addressed to the lot owner at the most recent address available from the Wasatch

County Treasurer's Office, to pay the sums then due or otherwise comply with the terms of this Agreement and avoid termination of his or her easement rights.

5. Prior Compliance. Woodland acknowledges that the easement provided for under the Stipulation has not been terminated or revoked and remains in effect as replaced by this Agreement, with the terms of this Agreement to control in the event of any ambiguity. Woodland further acknowledges and represents that all payments required from the owner of the Equitable Property, under the Stipulation, for the Easement, including any maintenance or repairs performed on the Easement to the date hereof, have been paid in full and that said payment has been accepted by Woodland.

6. Term. The Easement granted by this Agreement shall run with the land and shall be effective and binding on the parties upon the execution of this Agreement and shall be perpetual in term and shall remain as a burden on the Woodland Subdivision for the benefit of the Equitable Property, according to the terms and subject to the conditions hereof.

7. Cooperation. The parties hereto agree to cooperate in the execution of any other documents reasonably requested to evidence and carry out the terms of this Agreement.

8. Notices. All notices, statements, demands, approvals, or other communications to be given with regard to this Agreement will be in writing, addressed to the parties at their respective addresses as provided below, and will be delivered in person, or by certified or registered mail, postage prepaid.

If mailed, the notice will be deemed to have been given 48 hours after the date of mailing.

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The address of the parties to which such notices are to be sent will be those of which the other party or parties actually receive notice, and until further notice are as follows:

If to Woodland: Woodland Estates Owners Association, Inc.
Attention: President
#1 Woodland View Drive
Kamas, Utah 84036

If to Equitable: Mr. R. Earl Ross
Equitable Life & Casualty Insurance Co.
3 Triad Center, Suite 200
Salt Lake City, Utah 84180

with a copy to: Daniel W. Anderson, Esq.
Fabian & Clendenin
215 South State Street, Twelfth Floor
Salt Lake City, Utah 84111

9. Severability. If any clause, sentence, or other portion of the terms, conditions, covenants, and restrictions of this Agreement becomes illegal, null, or void for any reason, or is held by any court of competent jurisdiction to be so, the remaining portions will remain in full force and effect.

10. Successors and Assigns. This Agreement and the Easement granted herein shall run with the Equitable Property and the Woodland Subdivision, and shall inure to the benefit of and be binding upon the parties hereto and their respective transferees, representatives, agents, successors, assigns, heirs and all persons claiming by, through or under them. Any reference made herein to Equitable or Woodland is intended to refer also to any of their respective transferees, successors and assigns, and all persons claiming by, through or under them.

11. Authority and Ownership. Woodland hereby warrants and represents to Equitable that Woodland is the record owner of the roadway the subject of the Easement

herein granted, and that Woodland has absolute authority to enter into this Agreement and to grant the Easement herein provided and that by appropriate resolution, approval of this Agreement has been obtained by the Board of Directors of Woodland. Woodland further warrants, represents and assures Equitable that there are no liens, encumbrances, mortgages or deeds of trust against the Woodland Subdivision which, if foreclosed, would extinguish the Easement herein granted and Woodland agrees to indemnify Equitable from the same.

IN WITNESS WHEREOF, the parties have executed this Easement Agreement on the date first above given.

WOODLAND ESTATES OWNERS' ASSOCIATION, INC., a Utah non-profit corporation

By Phillip J. Price
Its President Woodland Estates Owners Assoc.

EQUITABLE LIFE & CASUALTY INSURANCE COMPANY, a Utah corporation

By L. Paul Ross
Its Chairman & C.E.O. President

STATE OF UTAH)
 Salt Lake) : ss.
COUNTY OF ~~WASATCH~~)

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On this 2nd day of February, 1996, personally appeared before me Phillip J. Price, personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn, did say that he is the President of Woodland Estates Owners' Association, Inc., a Utah non-profit corporation, and that said document was signed by him in behalf of said

EXHIBIT "A"

Equitable Property

BEGINNING at a point which is East 1332.85 feet and North 0°06'05" East 1985.46 feet from the Southwest Corner of Section 16, Township 3 South, Range 6 East, Salt Lake Base and Meridian, said point being the Southwest corner of the North Half of the Northeast Quarter of the Southwest Quarter of said Section 16; and running thence North 0°06'05" East 6632.82 feet, along the West lines of the East Half of the West Half of Section 16 and Section 9 to the Northwest corner of the South Half of the Southeast Quarter of the Northwest Quarter of Section 9; thence East 4002.08 feet to the East line of said Section 9; thence South 730.71 feet; thence South 0°09'25" West 2651.39 feet to the Northeast corner of said Section 16; thence South 3300.00 feet along the East line of said Section, to the Southeast Corner of the North Half of the Northeast Quarter of the Southeast Quarter of said Section 16; thence North 89°17'40" West 4006.86 feet to the point of BEGINNING.

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