

WHEN RECORDED, MAIL TO:
Read R. Hellewell, Esq.
Kirton & McConkie
60 East South Temple, Suite 1800
Salt Lake City, UT 84111

E 1834863 B 3323 P 4342
RICHARD T. MAUGHAN, DAVIS CNTY RECORDER
2003 JUL 1 3:41 PM FEE 22.00 DEP JC
REC'D FOR INWEST TITLE SERVICES INC

Tax Parcel Nos 10-236-0001 to 0005
59010 thru *4* Layton

Crossing North
for ground lease

GRANT OF EASEMENT

JOHNNY E. WILLIS, TRUSTEE OF THE LAURA ALLEN AND PARLEY GREEN CHARITABLE REMAINDER ANNUITY TRUST DATED JANUARY 31, 2001 ("Grantor") hereby GRANT to JOHANSEN FAMILY HOLDINGS II, LLC, a Utah limited liability company, and THACKERAY FAMILY HOLDINGS II, LLC, a Utah limited liability company, (collectively "Grantee"), for good and valuable consideration, a perpetual, nonexclusive easement (the "Easement") for ingress and egress for pedestrian and vehicular traffic and the temporary parking of motor vehicles over and across the real property (the "Easement Land") located in Davis County, State of Utah which is specifically described on Exhibit "A" which is attached hereto and incorporated herein by this reference.

The Easement herein granted shall be for the benefit of that certain real property owned by Grantee located in Davis County, State of Utah, which is specifically described on Exhibit "B." which is attached hereto and incorporated by this reference (the "Dominant Estate"), and may be utilized by Grantee, its successors in interest, tenants, guests, customers, business invitees and all other parties which may, from time to time, own, occupy or use the Dominant Estate as customers or other invitees of the owners and tenants of the Dominant Estate.

The Easement Land is currently leased to JT Layton Crossing North, L.C., a Utah limited liability company, pursuant to a Ground Lease dated February 22, 2001 between Grantor, as landlord, and JT Layton Crossing North, L.C., as tenant (the "Ground Lease"). So long as the Ground Lease shall remain in effect, Grantee's rights set forth in this Easement shall be subordinate to the terms of the Ground Lease. Upon any termination of the Ground Lease, the Easement herein granted shall govern Grantee's rights to use the Easement Land.

Upon any commencement of the use of the Easement Land pursuant to the Easement herein granted, Grantee shall be responsible to pay a part of costs and expenses which shall be incurred in the maintenance of improvements upon the Easement Land which part shall be in proportion to all other users thereof.

The parties do hereby expressly agree that any non-use of the Easement Land by Grantee or its successor in interest pursuant to this Easement at all times that the Ground Lease shall remain in

force and effect is anticipated by the parties and shall be deemed by Grantor and its successors in interest to be permissive and, therefore, such non-use shall not be construed to constitute a forfeiture, abandonment or any other grounds for termination of the easement rights herein granted.

The Easement is subject to (i) all covenants, conditions, restrictions, easements, reservations, and other matters of record, (ii) the Ground Lease, and (iii) all matters which a careful inspection or an accurate survey of the Easement Land would disclose. The Easement herein granted shall run with the land and shall not be temporary.

This Easement shall be binding upon and inure to the benefit of Grantor, Grantee and their respective successors and assigns.

IN WITNESS WHEREOF, the this Grant of Easement has been executed this 30 day of June, 2003.

GRANTOR:

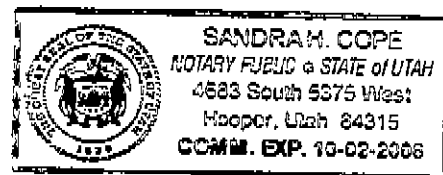
Johnny E. Willis Trustee
Johnny E. Willis, as Trustee of the Laura Allen and Parley Green Charitable Remainder Annuity Trust Dated January 31, 2001

STATE OF UTAH)
COUNTY OF Weber) : ss.

The foregoing instrument was acknowledged before me this 30th day of June, 2003, by Johnny E. Willis, as Trustee of the Laura Allen and Parley Green Charitable Remainder Annuity Trust Dated January 31, 2001.

My Commission Expires: 10/2/2006

Sandra M. Cope
Notary Public
Residing in Hooper Utah



[continued]

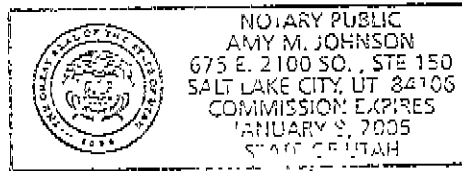
GRANTEES: JOHANSEN FAMILY HOLDINGS II, LLC,
a Utah limited liability company

By: Armand D. Johansen
Armand D. Johansen
Its: Manager

THACKERAY FAMILY HOLDINGS II, LLC, a
Utah limited liability company

By: John R. Thackeray
John R. Thackeray
Its: Manager

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



The foregoing instrument was acknowledged before me this 30th day of June, 2003, by Armand D. Johansen, Manager of JOHANSEN FAMILY HOLDINGS II, LLC, a Utah limited liability company.

My Commission Expires:
January 8, 2005

Amy M. Johnson
Notary Public
Residing in Utah / Salt Lake
675 E. 2100 S. #150

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

The foregoing instrument was acknowledged before me this 1st day of ^{July} June, 2003, by John R. Thackeray, Manager of THACKERAY FAMILY HOLDINGS II, LLC, a Utah limited liability company.

My Commission Expires: June 8, 2006

Scott Johnston
Notary Public
Residing in Utah / Salt Lake

K&M 692112 1

Easement



Exhibit "A"
to
Grant of Easement

Legal Description of Easement Land

Real property located in Davis County, State of Utah, which is specifically described as follows:

All of Lots 1, 2, 3 and 4, Layton Gateway Crossing North Subdivision, in Layton City, Utah, according to the official plat thereof as recorded Davis County, State of Utah.

10-236-0001
10-236-0002
10-236-0003
10-236-0004

Exhibit "B"
to
Grant of Easement

Legal Description of Dominant Estate

Real property located in Davis County, State of Utah, which is specifically described as follows:

All of Lot 5, Layton Gateway Crossing North Subdivision, in Layton City, Utah,
according to the official plat thereof as recorded Davis County, State of Utah.

10-236-0005