

5

WHEN RECORDED, RETURN TO:
Subdivisions, Inc.
2885 South Main Street
South Salt Lake, Utah 84115

05-017-0-0034
05-017-0-0009
05-017-0-0017

EASEMENT AGREEMENT

This Easement Agreement (this "Agreement") is entered into as of December 19, 2008, by and between Thousand Springs Partners, L.C., a Utah limited liability company ("Grantor"), and DRP Management, Inc., a Utah corporation and MJS Real Properties, LLC, a Utah limited liability company (collectively, "Grantee"). Grantor and Grantee are sometimes referred to hereafter individually as "Party" or collectively as the "Parties".

RECITALS

A. Grantor owns certain real property located in Tooele County, Utah, and more particularly described on Exhibit A (the "Grantor Property").

B. Grantee owns certain real property located in Tooele County, Utah, which adjoins the Grantor Property and is more particularly described on Exhibit B, attached hereto and incorporated herein by this reference (the "Benefited Property").

C. Grantor has agreed to grant to Grantee, for the benefit of the Benefited Property, an easement on the Grantor Property.

NOW, THEREFORE, Grantor and Grantee hereby agree as follows:

1. **PURPOSE.** The purpose of this Easement is to provide legal access from Sunset Road to the Benefited Property across the Grantor property until a public road providing such access is dedicated as set forth in Paragraph 5 below.

2. **GRANT OF EASEMENT.** Subject to the terms of this Agreement, Grantor hereby grants to Grantee, and Grantee's successors and assigns, a non-exclusive easement for ingress and egress to the Benefited Property over and across the Grantor Property, and for underground utility lines servicing the Benefited Property (the "Easement").

3. **ROADWAY.**

a. **Location and Construction by Grantor.** At any time in the future, Grantor shall have the right, in its sole discretion and without the obligation to do so, to identify a sixty (60) foot wide alignment and location for the Easement across the Grantor Property and to build, at Grantor's cost, a roadway within said alignment and location providing not less than a single lane in each direction for vehicle travel (the "Roadway"). If and when the Roadway is constructed by Grantor, it shall include utility lines for water, sewer, electricity and natural gas

GT-08-3446

stubbed to the property line of the Benefited Property, provided, however, that Grantor shall have no duty to obtain utility service for the Benefited Property from any utility provider, which shall be Grantee's sole responsibility. If Grantor constructs the Roadway, Grantor shall use reasonable efforts to cause the Roadway to be dedicated as a public road, and upon such dedication, the Easement shall terminate as provided in Paragraph 5 below. If Grantor constructs the Roadway and is unable to cause the Roadway to be dedicated as a public road after using reasonable efforts, Grantor shall have the right to record with the Tooele County Recorder a document identifying the sixty (60) foot wide alignment and location for the Easement, and upon such recordation the Easement shall be limited to such identified alignment and location, and the Easement shall automatically terminate with regard to the remainder of the Grantor Parcel.

b. **Location and Construction by Grantee.** If Grantee needs or desires use of the Easement prior to the Roadway being built by Grantor pursuant to Paragraph 3.a above, then Grantee shall have the right to notify Grantor of Grantee's proposed alignment and location of the Easement. Grantor shall either approve such alignment and location, or provide reasonable modifications to Grantee's proposed alignment and location, which approval or modification shall not be unreasonably withheld, conditioned or delayed. Thereafter, Grantee shall be entitled to construct, at Grantee's sole cost and expense, the Roadway across the alignment and location of the Easement as approved or modified by Grantor. If Grantee constructs the Roadway, Grantee shall build the Roadway to Tooele County standards and shall use reasonable efforts to cause the Roadway to be dedicated as a public road. Upon recordation with the Tooele County Recorder by Grantor of a document identifying the sixty (60) foot wide alignment and location for the Easement, the Easement shall be limited to such identified alignment and location, and the Easement shall automatically terminate with regard to the remainder of the Grantor Parcel.

c. **Grantor's Right to Relocate.** Grantor shall have the right to relocate, at Grantor's expense, the Roadway and the alignment and location of the Easement established pursuant to Paragraph 3.a or 3.b above to a location that does not unreasonably reduce or impair the usefulness or function of the Easement. Upon recordation with the Tooele County Recorder by Grantor of a document identifying the relocated sixty (60) foot wide alignment and location for the Easement, Grantee agrees to vacate the Easement on the prior alignment and location.

4. **TERM.** The Easement shall commence upon completion of construction of the Roadway pursuant to Paragraph 3 above, and shall terminate at such time as the Roadway within the Easement is dedicated as a public road pursuant to Paragraph 5 below.

5. **DEDICATION AS PUBLIC ROAD.** Grantor shall have the right, in its sole discretion, to cause the Roadway within the portion of Grantor's Property on which the Easement is located to be dedicated as a public road, and upon such dedication, the Easement shall terminate.

6. **LIMITATIONS AND RESTRICTIONS:** The Easement is subject to the following limitations and restrictions: (a) The Easement is non-exclusive; (b) All utility improvements constructed by Grantee shall be located underground, use of the utility lines shall be limited to servicing only the Benefited Property, and Grantee shall be solely responsible for obtaining utility service to the Benefited Property from utility providers through the utility lines; (c) Grantee shall exercise its rights hereunder, including but not limited to maintenance, repair and

replacement activities, in a manner which does not materially interfere with the use of the remainder of Grantor's Property; (d) Grantee, following any construction, installation, operation, maintenance, repair, replacement, reconstruction, or removal in the Easement, shall replace and restore the areas and improvements to the condition in which they were immediately prior to performance of such installation and work; (e) Grantee shall defend, indemnify and hold harmless Grantor against all loss, liability, and costs (including reasonable attorney's fees) which may result to Grantor from the negligent act or omission of Grantee, its agents, employees and contractors; and (f) Grantee shall not permit any claim, lien or encumbrance to attach against the Grantor Property. Grantor may use the surface and sub-surface of the Easement, including use of any utility lines installed in the Easement, for any use for which Grantee is entitled to use the Easement, and for any other use that does will not materially interfere with use of the Easement by Grantee.

7. **BENEFIT, BURDEN AND BINDING EFFECT.** The benefits and burdens, rights and obligations, easements and restrictions created by this agreement shall be appurtenant to and run with and burden and be binding upon Grantor Parcel and the Benefited Parcel, and shall inure to the benefit of and be binding upon the Parties and those claiming by, through, or under them.

8. **MISCELLANEOUS.**

a. **Modification and Termination.** This Agreement may not be modified or amended except by a written instrument executed by the parties hereto or their respective successors and assigns.

b. **Severability.** If any term or provision of this Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

c. **Not a Partnership.** The provisions of this Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between the parties.

d. **No Third Party Beneficiary Rights.** This Agreement is not intended to create, nor shall it be in any way interpreted or construed to create, any third party beneficiary rights in any person not a party hereto.

e. **Entire Agreement.** This Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party.

f. **Recordation.** This Agreement shall be recorded in the office of the recorder of Tooele County, Utah.

Dated as of the date set forth above.

Thousand Springs Partners, L.C., a
Utah limited liability company

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

DRP Management, Inc.,
a Utah corporation

By: [Signature]
Its: pres

MJS Real Properties, LLC, a Utah limited liability company a
Utah limited liability company

By: [Signature]
Its: _____

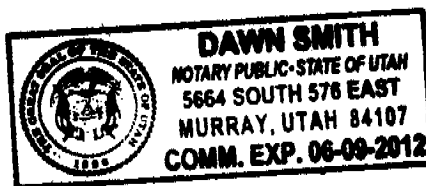
STATE OF UTAH
SS
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 19 day of December 2008,
by Christopher F. Robinson, the Manager of Thousand
Springs Partners, L.C., a Utah limited liability company.

Notary Public

Residing at: [Signature]

My commission expires: 6/9/12



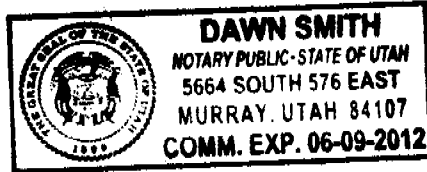
STATE OF UTAH)
ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 19 day of December 2008,
by Don Parker, the President of DRP Management, Inc., a Utah corporation.

~~Notary Public~~

~~Residing at: SLC~~

~~My commission expires: 6/9/12~~



STATE OF UTAH)
ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 19 day of December 2008,
by John Strasser, the Manager of MJS Real Properties, LLC, a Utah limited liability company.

~~Notary Public~~

~~Residing at: SLC~~

~~My commission expires: 6/9/12~~

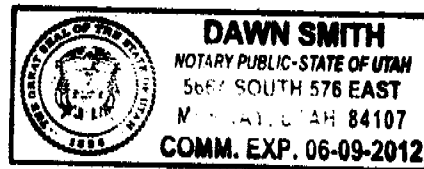


EXHIBIT A
Description of Grantor Property

A parcel of land located in the Northwest Quarter of Section 2, Township 2 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, Utah more particularly described as follows:

Beginning at a point on the easterly right-of-way line of State Route 36 as determined from found right-of-way monuments, said point also being on the southerly line of realigned Sunset Road (UDOT project No. NH-0036(6)63) a County Road, said point being South $00^{\circ}22'27''$ West 173.97 feet along the Tooele County Dependent Resurvey quarter section line and West 1409.25 feet from the North Quarter Corner of said Section 2 (Basis of Bearing being South $00^{\circ}22'27''$ West 2655.56 feet between said North Quarter Corner and the Center Quarter corner of said Section 2, Tooele Dependent Resurvey), said point also being on the arc of a 1024.25 foot radius curve to the left, the center of which bears North $32^{\circ}21'14''$ East; thence 379.87 feet southeasterly along said curve through a central angle of $21^{\circ}14'59''$ (chord = South $68^{\circ}16'15''$ East 377.70 feet) to a point on the northerly extension of the west line of the Brande Property (Parcel No. 5-17-20), said west line established from found Rebar and Caps set by Anderson Engineering; thence along said northerly extension and west line South $00^{\circ}23'56''$ West 392.95 feet to the boundary of that parcel of land described in a CORRECTIVE QUIT CLAIM DEED found as Entry No. 249094 in the office of the Tooele County Recorder; thence South $22^{\circ}05'10''$ West 715.81 feet to said boundary and the line common to a BOUNDARY LINE AGREEMENT between Owen L. and Ila E. Cluff and Thousand Springs Partners, L.C.; thence along said BOUNDARY LINE AGREEMENT the following two (2) courses: (1) North $89^{\circ}15'21''$ West 450.00 feet, (2) North $89^{\circ}30'21''$ West 434.67 feet to a point on said easterly right-of-way line; thence along said easterly right-of-way line North $34^{\circ}10'39''$ East 1,434.14 feet to the POINT OF BEGINNING. Said parcel contains 780,066 square feet or 17.91 acres, more or less.

APN: 05-017-0-0009, 05-017-0-0015, 05-017-0017, and a portion of 05-017-0034

EXHIBIT B
Description of Benefited Property

A parcel of land located in the Northwest Quarter of Section 2, Township 2 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, Utah more particularly described as follows:

Beginning at a point in an ancient fence corner which lies South 00°22'48" West 1377.623 feet along the Tooele County Dependent Resurvey quarter section line and North 89°27'00" West 4.563 feet from a Tooele County Dependent Resurvey monument representing the North Quarter Corner of Section 2, Township 2 South, Range 4 West, Salt Lake Base and Meridian (Basis of bearing is South 00°22'48" West along the Tooele County Dependent Resurvey quarter section line defined by Tooele County Dependent Resurvey monuments representing the North Quarter Corner and Center Quarter Corner of said Section 2.); thence along an ancient fence line and the boundary of LUCIN ACRES, LOTS 1, 2 & 3 AMENDED subdivision, South 00°04'00" West 172.60 feet; thence along an ancient fence line and the boundary of LUCIN ACRES subdivision, South 00°22'30" West 360.50 feet; thence South 83°15'00" West 22.00 feet; thence along an existing fence line, South 59°50'00" West 416.19 feet; thence departing from said fence line, West 821.86 feet to intersect an existing fence line; thence along said fence line, North 02°27'54" West 752.83 feet to intersect an existing fence line and that line established by Boundary Line Agreement recorded June 14, 2005 as Entry No. 241934 in the office of the Tooele County Recorder; thence along said Boundary Line Agreement North 89°45'00" West 79.37 feet to intersect the west line of Lot 3 of said Section 2 based upon said Tooele County Dependent Resurvey; thence North 22°05'31" East 715.81 feet to that line established by Boundary Line Agreement recorded June 14, 2005 as Entry No. 241934 in the office of the Tooele County Recorder; thence along the lines established by said Boundary Line Agreement the following six (6) courses (1) South 89°36'00" East 1050.50 feet to intersect the northerly extension of an ancient fence line; (2) along said northerly extension and said ancient fence line, South 00°15'00" West 466.00 feet; (3) East 6.277 feet to a rebar and cap marking the northwest corner of LUCIN ACRES, LOTS 1, 2 & 3 AMENDED subdivision; (4) along the boundary of said subdivision, South 0°23'15" West 147.78 feet; (5) continuing along the boundary of said subdivision, West 5.01 feet; (6) continuing along the boundary of said subdivision, South 00°04'00" West 49.814 feet to the point of beginning. The above described parcel of land contains 38.07 acres in area.

APN: A portion of 05-017-0034