

Recording Requested by:

542

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Recorded at request of LAND TITLE COMPANY. ORDER N O. _____ Fee Paid \$6.50
AUG 31 1972 11:27 AM MARGUERITE S. BOJANA Recorder, Davis County
Bracewell/Jensen Deputy, Book 497 Page 542

88-36-271.120

GRANT OF EASEMENT
FROM
SECURITY INVESTMENT COMPANY, A UTAH CORPORATION
TO
C & W MANHATTAN ASSOCIATES
A Limited Partnership
FOR
"SLOPE-EASEMENT"

SECURITY INVESTMENT COMPANY, a Utah corporation, c/o attorney Keith L. Stahle, 84 South Main Street, Bountiful, Utah, hereinafter referred to as "Security", for valuable consideration, and in further consideration of the covenants and conditions herein contained and to be kept and performed by Grantee, does hereby grant to C & W Manhattan Associates, a limited partnership, having its principal office at 3431 West Alabama, Houston, Texas 77027, hereinafter referred to as "Grantee", a "Slope-Easement" upon an entire tract of real property situate in Woods Cross City, of Davis County, State of Utah, more particularly described in Exhibit "A", attached hereto and by reference made a part hereof, for the purpose of sloping an earth cut necessary to serve an "Off-Street" motor vehicle parking lot and appurtenant parts thereof incident to the construction of a "K-Mart" shopping center project upon real property adjacent to the subject property, more particularly described in Exhibit "B" attached hereto and by reference made a part hereof.

The Slope-Easement shall be constructed and maintained by the Grantee at its sole cost and expense, and Grantee shall keep the subject property in clean, orderly and sanitary condition at all times.

This Slope-Easement is granted and shall continue as long as Grantee (its Grantees, Lessees, Sub-Lessees and Assigns) uses the subject real property as a Slope Easement to serve said adjacent property and for no other use and for so long as Grantee uses and continues to maintain the easement as hereinabove agreed.

The Grantee agrees to pay to Security the sum of Three Hundred Fifty Dollars (\$ 350.00) per year for this easement on or before the 1st day of

Noted
C. M. M. M.
C. M. M. M.
C. M. M. M.

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January, 1973 and on or before the 1st day of each year thereafter until said easement expires.

In the event that subsequent to conveyance of this easement to Grantee, the Grantee, or successor in interest, shall default in or violate its obligations with respect to the covenant and conditions hereinabove set forth, after written demand by Security so to do, then Security shall have the right to commence action to reenter and take possession of the subject real property and to terminate, and revest in Security, the easement conveyed by this deed to Grantee, it being the intent of this provision that the conveyance of the easement to Grantee shall be made upon a condition subsequent to the effect that in the event of any default, failure, or other action or inaction by Grantee as hereinabove set forth, failure on the part of Grantee to remedy, end, or abrogate such default, failure, violation, or other action or inaction, within a reasonable period, Security at its option may declare a termination in favor of Security of the title, and of all the rights and interest in and to the property conveyed by this deed of easement to Grantee, and may commence action in a court of competent jurisdiction to declare such termination and forfeiture and to seek reversion of all title and all rights and interests of Grantee, and any assigns or successors in interest to any in the subject real property to Security.

IN WITNESS WHEREOF, SECURITY INVESTMENT COMPANY has executed this instrument the 25th day of Aug. , 1972.

SECURITY INVESTMENT COMPANY

By Keith Stahl
President

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STATE OF UTAH)
 : ss
COUNTY OF DAVIS.)

On the 25th day of August, 1972, personally appeared before me Keith L. Stahle ~~and~~ _____ who, being by me duly sworn, did say, ~~and he further said~~, that he, the said Keith L. Stahle is the president, ~~and the secretary~~ _____ ~~is the~~ secretary of Security Investment Company, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors, and said Keith L. Stahle ~~and~~ _____ ~~and~~ duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

My Commission Expires:
March 1, 1976

Carmie Young
Notary Public
Residing at Bountiful, Utah

EXHIBIT "A"

SECURITY INVESTMENT COMPANY SLOPE EASEMENT

SLOPE EASEMENT: at NE Corner of premises described in Exh. B
Begin/at a point which is North 89°52' attached
West 246.02 feet and North 0°08' East 53.00 feet and
North 26°44' East 68.74 feet and North 574.00 feet from
the Davis County monument marking the center line inter-
section of Highway 91 and 2600 South Street; thence North
10.00 feet; thence West 711.20 feet, more or less, to the
easterly line of an access road; thence South 23°10'52"
West 10.88 feet along said roadway; thence East 715.96
feet to the point of beginning.

EXHIBIT "B"

SECURITY INVESTMENT COMPANY SLOPE EASEMENT

BEGIN at a point which is given as 199.00 feet North of the Southeast Corner of Lot 9, Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, (corner not in place) and South 117.60 feet, more or less, to the Westerly R/W line of the former Kanburger Railroad, and running thence $S26^{\circ}44'W$ 68.74 feet along said Westerly line to a point on the North line of a State Highway which is $N89^{\circ}52'W$ 246.32 feet; and North $0^{\circ}08'E$ 53.00 feet from a Davis County Monument marking the center line intersection of Highway 91 and 2600 South Street; thence $N89^{\circ}52'W$ 167.23 feet to a point of tangency with a 699.62 foot radius curve to the left; thence along said curve for an arc distance of 166.49 feet; thence $N89^{\circ}52'W$ 319.33 feet along the North line of the existing 2600 South Street; thence $N0^{\circ}43'28"W$ 194.24 feet; thence $S89^{\circ}04'W$ 139.36 feet to the Easterly R/W line of the existing access road; thence $N12^{\circ}12'32"E$ 199.79 feet along said Easterly line to a point of tangency with a 2754.93 foot radius curve to the right; thence along said curve for an arc distance of 237.16 feet; thence South 715.91 feet; thence South 574.00 feet to the N. W. Corner of Lot 9, Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian.