

WHEN RECORDED RETURN TO:

Kenner Associates, Inc.
P.O. Box 666
Sandy, Utah 84091

ENT 43262 BK 3715 PG 132
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
1995 JUL 6 4:53 PM FEE 30.00 BY BT
RECORDED FOR ROWLEY-METRO TITLE

RECIPROCAL GRANT OF EASEMENTS

11917

FOR VALUE RECEIVED, the undersigned, KENNER ASSOCIATES, INC., a Utah Corporation (the "Developer"), and COVEY CORPORATE CAMPUS ONE, L.L.C., the ("Optionee"), and their respective successors and assigns hereby GRANT, DECLARE, ACKNOWLEDGE AND AGREE as follows:

1. OWNERSHIP OF PARCELS. The Developer is the owner of land legally described on Exhibit "A" attached hereto and incorporated herein, which Developer intends to subdivide and develop as the four separate parcels identified herein as Parcels A, B, C and D (hereinafter the "Parcels") situated in Utah County, State of Utah, which parcels are more particularly described in Exhibit "B" attached hereto and incorporated herein, and are outlined on Exhibit "C" attached hereto and incorporated herein. Optionee has an option to acquire Parcel A of the property.

2. EASEMENT FOR INGRESS AND EGRESS. The Developer as owner of the Parcels and the Optionee with respect to its interest in Parcel A and their respective successors, assigns, tenants, customers, invitees and employees shall have non-exclusive rights-of-way and easements for ingress and egress for vehicular and pedestrian traffic over, upon and across the roads, driveways and access ways, entrances, and exits on all of said Parcels as established and modified from time to time.

3. EASEMENT FOR PARKING. The Developer, the Optionee, and any successor owners of Parcels A, B, C and D, and their respective successors, assigns, tenants, customers, invitees and employees shall have non-exclusive and common parking rights and privileges upon the designated parking areas of Parcels A, B, C and D as the same are constructed, established and modified from time to time. The owner of each Parcel shall have the right to designate a reasonable number of parking stalls on its Parcel as being for the exclusive use of its tenants, guests and visitors.

4. PARKING REQUIREMENTS. Each Parcel shall have improved and developed on such Parcel the necessary minimum number of parking spaces initially required by governmental authorities for development of such Parcel. In addition, all automobile parking spaces as established from time to time on Parcel A, B, C and D shall be deemed available for the calculation of a single parking count index total for consideration by governmental authorities in determining the necessary balance between gross building areas developed on Parcels A, B, C and D and commensurate parking space requirements.

5. EASEMENTS FOR UTILITIES. The Developer, the Optionee, and any successor owners of Parcels A, B, C and D and their respective successors and assigns shall have non-exclusive rights-of-way and easements over, under, upon and across the roads, driveways, parking strips, sidewalks, access ways and utilities easements of all of said Parcels as established by the Owner of such Parcels for the purpose of connecting to, maintaining, repairing and replacing any and all utilities, including but not limited to water lines, sewers, gas lines, telephone lines and electrical lines as reasonably necessary; providing further, however, that any use of this right shall include the responsibility and obligation to fully and completely repair and restore any and all damage or destruction resulting from said use.

6. OPEN SPACE REQUIREMENTS: To the extent that any Parcel has landscaping, open space or green belt in excess of that required by any governmental authorities or any recorded restrictive covenant or condition applicable to such Parcel, such excess landscaping, open space or green belt shall be deemed available for the calculation and consideration of compliance with total landscape, open space or green belt compliance requirements by or for all Parcels.

7. COVENANTS RUNNING WITH THE LAND. It is understood and agreed that the rights, easements and restrictions herein granted shall be deemed to be covenants running with the land and shall be binding upon and inure to the benefit of the owners of Parcels A, B, C and D, their respective successors and assigns.

8. PARTIAL SUBORDINATION TO PRI TRUST DEED. So long as that certain Trust Deed executed by Developer in favor of Property Reserve, Inc., ("PRI") remains a lien or encumbrance on any portion of Parcels B, C and D, at the option of PRI or its successors in interest, this Reciprocal Grant of Easements shall be deemed subordinate to the lien of such Trust Deed as to any unreleased property encumbered by the Trust Deed, such that upon foreclosure of the Trust Deed, PRI may, upon its written, recorded election, treat the benefits and burdens of this Reciprocal Grant of Easements as being ineffective and foreclosed as to such unreleased Property foreclosed by PRI or its successor in interest.

IN WITNESS WHEREOF, this Agreement is executed this 6th day of July, 1995.

KENNER ASSOCIATES, INC.,
a Utah corporation

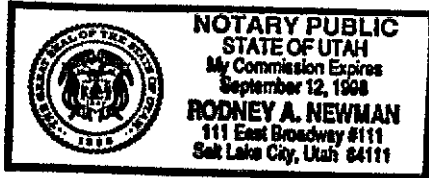
By Bruce B. Kenner
Bruce B. Kenner, President

COVEY CORPORATE CAMPUS ONE, L.L.C.,
A Utah limited liability company

By Bruce B. Kenner
Its Authorized Manager

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

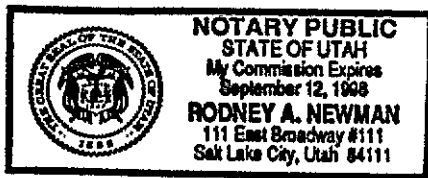
On the 6th day of July, 1995, personally appeared before me Bruce B. Kenner, who being first duly sworn, acknowledged to me that he is the duly authorized President of Kenner Associates, Inc., a Utah corporation, and that he executed the foregoing instrument on behalf of said corporation.



Rodney A. Newman
Notary Public
Residing at: _____

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

On the 6th day of July, 1994, personally appeared before me Bruce B. Kenner, who being first duly sworn, acknowledged to me that he is the duly authorized Manager of Covey Corporate Campus One, L.L.C., a Utah limited liability company, and that he executed the foregoing instrument in such capacity on behalf of said limited liability company.



Rodney A. Newman
Notary Public
Residing at: _____

EXHIBIT "A"

BOUNDARY DESCRIPTION

ENT 43262 BK 3715 PG 135

Beginning at a point which is South 88°12'21" West 1424.54 feet and South 1404.82 feet from the Northeast Corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence on a 23.00 foot radius curve to the right 41.81 feet having a central angle of 104°09'08"; thence South 11°31'41" West 19.38 feet; thence South 12°06'35" West 200.21 feet; thence South 11°58'56" West 35.52 feet; thence South 12°03'06" West 52.09 feet; thence South 10°05'37" West 24.25 feet; thence South 10°19'19" West 447.83 feet; thence along the arc of a 428.00 foot radius curve to the left 121.29 feet having a central angle of 16°14'15"; thence South 05°54'56" East 184.49 feet; thence South 72°15'49" West 265.89 feet; thence South 72°27'59" West 221.15 feet; thence South 77°09'15" West 99.23 feet; thence North 89°32'36" West 329.26 feet; thence North 12°58'25" East 215.59 feet; thence North 25°30'46" West 68.49 feet; thence North 02°48'53" West 71.27 feet; thence North 08°53'32" East 85.72 feet; thence North 33°58'26" East 76.95 feet; thence North 16°55'39" East 57.10 feet; thence North 28°02'07" East 56.65 feet; thence North 66°15'41" East 48.75 feet; thence North 60°37'06" East 81.91 feet; thence North 68°30'54" East 222.86 feet; thence North 55°07'50" East 133.92 feet; thence North 24°19'59" East 58.85 feet; thence North 44°07'17" East 57.64 feet; thence North 09°19'28" East 55.55 feet; thence North 19°00'50" East 99.76 feet; thence North 15°13'54" East 177.05 feet; thence along the arc of a 50.00 foot radius curve to the left 50.20 feet and having a central angle of 57°31'22"; thence along the arc of a 40.00 foot radius curve to the right 28.57 feet having a central angle of 40°55'25"; thence North 87°22'33" East 228.01 feet to the point of beginning.

Contains 16.87 acres.

SENT BY:

7-6-95 10:11AM;

KIMBALL PARR

801 532 7543:# 6/10

JULY 5-95

MON

17:47

GRT

RSN

8015927344

1.04

EXHIBIT "B"
page 1 of 4

PARCEL A

Beginning at a point which is South 2546.19 feet, and West 1534.50 feet, from the Northeast Corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 72°15'49" West 265.89 feet; thence South 72°27'59" West 175.99 feet; thence Due North 425.36 feet; thence North 72°15'49" East 450.77 feet; thence South 10°19'19" West 126.40 feet; thence on a 428.00 foot radius curve to the left 121.29 feet, having a central angle of 16°14'15" and whose long chord bears South 02°12'12" West 120.89 feet; thence South 05°54'56" East 184.49 feet to the point of beginning.

Contains 4.01 acres

ENT 43262 BK 3715 PG 136

2002

GREATBASIN

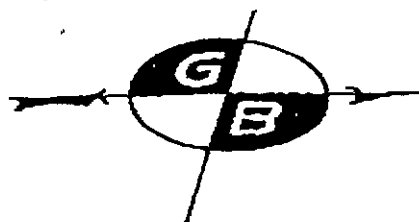


EXHIBIT "B"
page 2 of 4
GREAT BASIN ENGINEERING, INC.

Consulting Engineers and Land Surveyors
P.O. Box 9107
Ogden, Utah 84409

Ogden (801) 394-4533
Salt Lake (801) 521-8529
FAX (801) 392-7544



July 3, 1995

COVEY LEADERSHIP CENTER

PARCEL B (REVISED)

ENT 43262 BK 3715 PG 137

Beginning at a point which is West 2376.20 feet and South 2255.47 feet from the Northeast Corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North $87^{\circ}24'14''$ East 314.64 feet; thence South $82^{\circ}41'46''$ East 107.19 feet; thence South 425.36 feet; thence South $72^{\circ}27'59''$ West 45.16 feet; thence South $77^{\circ}09'15''$ West 99.23 feet; thence North $89^{\circ}32'36''$ West 329.26 feet; thence North $12^{\circ}58'25''$ East 216.59 feet; thence North $25^{\circ}30'46''$ West 68.49 feet; thence North $02^{\circ}48'53''$ West 71.27 feet; thence North $8^{\circ}53'32''$ East 85.72 feet; thence North $33^{\circ}58'26''$ East 35.00 feet to the point of beginning.

Contains 4.70 Acres

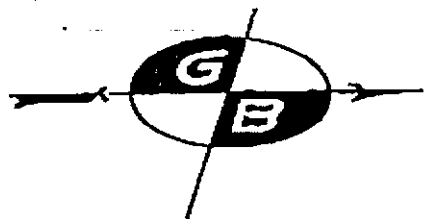
Data from Boundary Survey for Covey Corporate Campus prepared by CRS Consulting Engineers, Inc., (Job No. 12765) signed August 30, 1994, was used to prepare this legal description.

Exhibit "B"
page 3 of 4

GREAT BASIN ENGINEERING, INC.

Consulting Engineers and Land Surveyors
P.O. Box 9307
Ogden, Utah 84409

Ogden (801) 394-4515
Salt Lake (801) 521-8529
FAX (801) 392-7544



July 3, 1995

COVEY LEADERSHIP CENTER

PARCEL C (REVISED)

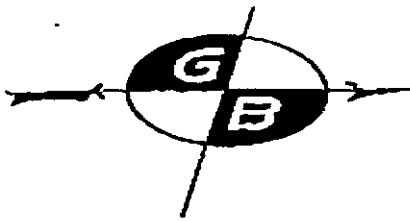
ENT 43262 BK 3715 PG 138

Beginning at a point which is West 1859.92 feet and South 1861.93 feet from the Northeast Corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian; Southeasterly along the arc of a 395.00 foot radius curve to the right 254.78 feet (Central Angle is $36^{\circ}57'23''$ with a Long Chord of South $53^{\circ}31'25''$ East 250.39 feet); thence North $72^{\circ}15'49''$ East 169.23 feet; thence South $10^{\circ}19'19''$ West 160.91 feet; thence South $72^{\circ}15'49''$ West 450.77 feet; thence North $82^{\circ}41'46''$ West 107.19 feet; thence South $87^{\circ}24'14''$ West 314.64 feet; thence North $33^{\circ}58'26''$ East 41.95 feet; thence North $16^{\circ}55'39''$ East 57.10 feet; thence North $28^{\circ}02'07''$ East 56.65 feet; thence North $66^{\circ}15'41''$ East 48.75 feet; thence North $60^{\circ}37'06''$ East 81.91 feet; thence North $68^{\circ}30'54''$ East 222.86 feet; thence North $55^{\circ}07'50''$ East 133.92 feet; thence North $24^{\circ}19'59''$ East 39.67 feet to the point of beginning.

Contains 4.30 Acres

Data from Boundary Survey for Covey Corporate Campus prepared by CRS Consulting Engineers, Inc., (Job No. 12765) signed August 30, 1994, was used to prepare this legal description.

Exhibit "B"
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GREAT BASIN ENGINEERING, INC.

Consulting Engineers and Land Surveyors

P.O. Box 9307
Ogden, Utah 84409

Ogden (801) 394-4313
Salt Lake (801) 521-8529
FAX (801) 392-7544



July 3, 1995

COVEY LEADERSHIP CENTER

PARCEL D (REVISED)

ENT 43262 BK 3715 PG 139

Beginning at a point which is West 1859.92 feet and South 1861.93 feet from the Northeast Corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North $24^{\circ}19'59''$ East 19.19 feet; thence North $44^{\circ}07'17''$ East 57.64 feet; thence North $09^{\circ}19'28''$ East 55.55 feet; thence North $19^{\circ}00'50''$ East 99.76 feet; thence North $15^{\circ}13'54''$ East 177.05 feet; thence on a 50.00 foot radius curve to the left 50.20 feet having a central angle of $57^{\circ}31'22''$ and whose Long Chord bears North $75^{\circ}12'49''$ East 48.12 feet; thence on a 40.00 foot radius curve to the right 28.57 feet; having a central angle of $40^{\circ}55'25''$ and whose long chord bears North $66^{\circ}54'50''$ East 27.97 feet; thence North $87^{\circ}22'33''$ East 228.01 feet; thence on a 23.00 foot radius curve to the right 41.81 feet; having a central angle of $104^{\circ}09'08''$ and whose long chord bears South $40^{\circ}32'53''$ East 36.29 feet; thence South $11^{\circ}31'41''$ West 19.38 feet; thence South $12^{\circ}06'35''$ West 200.21 feet; thence South $11^{\circ}58'56''$ West 35.52 feet; thence South $12^{\circ}03'06''$ West 52.09 feet; thence South $10^{\circ}05'37''$ West 24.25 feet; thence South $10^{\circ}19'19''$ West 160.52 feet; thence South $72^{\circ}15'49''$ West 169.24 feet; thence Northwesterly along the arc of a 395.00 foot radius curve to the left 254.78 feet (central angle is $36^{\circ}57'23''$ with a Long Chord of North $53^{\circ}31'25''$ West 250.39 feet) to the point of beginning.

Contains 3.86 Acres

Data from Boundary Survey for Covey Corporate Campus prepared by CRS Consulting Engineers, Inc., (Job No. 12765) signed August 30, 1994, was used to prepare this legal description.

EXHIBIT "C"

ENT 43262 BK 3715 PG 140

