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When recorded, please return to:
James R. Theiss
Chapman and Cutler
111 West Monroe Street
Chicago, Illinois 60603

1800

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24 JANUARY 91 01:43 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
SALT LAKE TITLE
REC BY: KARMA BLANCHARD, DEPUTY

LICENSE AND EASEMENT AGREEMENT

THIS LICENSE AND EASEMENT AGREEMENT is made effective as of the 22nd day of January, 1991, by and between THE WOODLANDS BUSINESS PARK ASSOCIATION, a Utah non-profit corporation ("Association"), THE WOODLANDS ASSOCIATES, a Utah joint venture ("Woodlands") and VALLEY NORTH ASSOCIATES, an Arizona joint venture ("Valley North").

R E C I T A L S:

A. The Association is the owner and charged with the responsibility of maintaining and managing the common area (the "Common Area") of that certain planned development known as The Woodlands Business Park in Salt Lake County, Utah (the "Park").

B. Woodlands is the Owner of Parcel 4 of the Park, according to the official plat thereof on file in the office of the County Recorder of Salt Lake County, Utah.

C. Valley North is the Owner of Parcel 3 of the Park, according to the official plat thereof on file in the office of the County Recorder of Salt Lake County, Utah.

D. Woodlands and/or Valley North have paid for and installed at a location within the Common Area, a generator (the "Generator") and transmission lines related thereto (the "Transmission Lines") which supply the emergency power needs of the improvements located on Parcel 3 and Parcel 4 owned by Valley North and Woodlands, respectively.

E. Woodlands and Valley North desire to obtain a license from the Association formally allowing the placement and maintenance of the Generator and Transmission Lines from the Generator director or indirectly to the improvements on Parcel 3 and Parcel 4 of the Park, which are located within the Common Area, and the Association is willing to grant such a license all upon the terms and conditions contained herein.

F. Valley North desires to separately obtain (1) a license from Woodlands to permit the flow of electricity originating from the Generator through the systems in the Building on Parcel 4 to Valley North's improvements on Parcel 3 and (2) an easement from the Association as an alternative route from the Generator, and Woodlands and the Association are willing to grant such rights.

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NOW, THEREFORE, in consideration of 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 License by Association. The Association hereby grants to Valley North and Woodlands jointly, a license (hereinafter the "Generator License") and the exclusive right to maintain the Generator and replacements thereof, and all Transmission Lines to the improvements on Parcel 3 or Parcel 4 of the Park, and located in the Common Area, at the locations currently existing on the date hereof, all in accordance with and subject to the terms hereinafter set forth.

2. Grant of License by Woodlands. Woodlands hereby grants to Valley North a license (hereinafter the "Woodlands License") for the non-exclusive use of the Generator and the electrical transmission facilities within the building located on Parcel 4 of the Park for the sole purpose of the transmission of power from the Generator to the improvements located on Parcel 3 of the Park, all in accordance with and subject to the terms hereinafter set forth.

3. Grant of Easement by Association. The Association hereby grants to Valley North an easement (the "Easement"), through an as yet undefined area of the Common Area, for the purpose of laying, maintaining and operating new transmission lines from the Generator to the improvements located on Parcel 3 of the Park. It is understood, however, that this easement shall be used by Valley North only in the event that it is prevented from utilizing either the existing Transmission Lines in the Common Area or the transmission facilities through the building on Parcel 4. At such time as circumstances exist permitting the use of the Easement as aforesaid, then Valley North and the Association shall, by mutual agreement, select a convenient path to run the new transmission lines contemplated by the Easement and all costs of laying, maintaining and operating such transmission lines shall be the sole responsibility of Valley North. Valley North agrees to install such lines with a minimum disruption of the Common Area and to restore the Common Area after installation, or maintenance to its condition prior to installation or maintenance.

4. Term of Licenses and Easement. Except in the event of abandonment, the term of the Generator License, the Woodlands License and the Easement shall be perpetual. If Woodlands or Valley North or either of them fails to maintain and/or repair the Generator or transmission facilities as required hereunder, or fails to satisfy any of the other obligations hereunder, for a period of sixty (60) days after

notice of such failure from any party, then the party giving notice shall have the right to perform for the nonperforming party and/or to terminate the licenses or easement in question thirty (30) days after giving notice to each party hereto; provided that such failure has not been cured prior to the end of such thirty (30) days. Upon termination of the Generator License, the Woodlands License and the Easement, ownership of the Generator and all apparatus and transmission lines located in the Common Area to which this agreement relates shall immediately pass to the Association.

5. Consideration. In consideration for the grant of the rights hereunder, Woodlands and Valley North hereby agree to maintain, repair and operate the Generator and transmission lines at their own cost and expense. Valley North and Woodlands shall share such costs equally except that the transmission facilities within the Building located on Parcel 4 of the Park shall be Woodlands' exclusive responsibility and any transmission lines installed within the Easement by Valley North shall be Valley North's exclusive responsibility. If either party hereto shall fail to pay or perform any obligation hereunder the other party hereto may pay or perform such obligation and shall have recourse to the nonperforming party.

6. Indemnification. Woodlands and Valley North hereby jointly indemnify and agree to hold the Association harmless from and defend the Association against any and all claims, losses, damages, suits, actions, costs and expenses (including attorneys' fees) arising out of the location, operation, repair or maintenance of the Generator or any transmission lines.

7. Insurance. Valley North and Woodlands each agree to maintain, at their own cost, throughout the term hereof, liability insurance in form acceptable to the Association and in an amount of not less than One Million Dollars (\$1,000,000.00) combined single limit liability, which shall specifically insure any obligations Valley North or Woodlands may have with regard to the Generator, including their obligations of indemnity above.

8. Protection of Property. Woodlands and Valley North acknowledge that, if there is any damage to the property comprising the Common Area in the exercise of either party's rights hereunder, that the party causing the damage will repair the same forthwith and hold the Association harmless therefrom.

9. Successor Benefits. The conditions and provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto, and their successors and assigns; provided, however, this Agreement and the licenses and/or

easement granted hereunder shall not be assigned in whole or in part by Woodlands or Valley North except to a party acquiring title to Parcel 3 or 4, as the case may be. Any unauthorized assignment shall be void.

10. Governing Law. This License Agreement shall be governed in accordance with and pursuant to the laws of the State of Utah.

11. Attorney's Fees. In the event of any litigation involving this Agreement or the rights granted hereunder, the unsuccessful party shall pay the prevailing party all costs of suit, including reasonably attorneys' fees awarded by the court, not a jury.

12. Time. Time is of the essence of this License Agreement and each party hereto has the right to expect performance by the other party on the date and in the manner such is due.

13. Notices. All notices or other communications required or provided to be given by or to the other party shall be in writing and shall be hand-delivered or sent by United States certified mail, postage prepaid, return receipt requested, addressed to said party or parties at the addresses shown below:

To Valley North: c/o Machan Hampshire Properties,
Inc.
4001 South 700 East
Suite 100
Salt Lake City, Utah 84107

To Woodlands: c/o Machan Hampshire Properties,
Inc.
4001 South 700 East
Suite 100
Salt Lake City, Utah 84107

To the Association: c/o Machan Hampshire Properties,
Inc.
4001 South 700 East
Suite 100
Salt Lake City, Utah 84107

All such notices shall be deemed given and effected when hand delivered or deposited in the mail as aforesaid. Any party may change the address to which notices and other communication hereunder are to be delivered by giving the other parties notice in the manner herein set forth.

14. No Interest in Property. Woodlands and Valley North acknowledge that the licenses granted hereunder do not, of themselves, constitute an interest in the Common Area.

15. Easements Run with the Land. The Easements created hereunder shall run with each parcel burdened thereby and shall be appurtenant to each parcel benefitted thereby.

IN WITNESS WHEREOF, the parties have executed this License Agreement as of the date first above written.

THE WOODLANDS BUSINESS PARK ASSOCIATION,
a Utah non-profit corporation

By: Gary L. Machan
Gary L. Machan, Trustee

THE WOODLANDS ASSOCIATES

By: SLC-1 LIMITED PARTNERSHIP,
its general partner

By: JOHNSON WAX DEVELOPMENT
CORPORATION,
its general partner

By: Roger D. Christianson
Roger D. Christianson,
Vice President

and By: MHP-WOODLANDS, LTD.,
its general partner

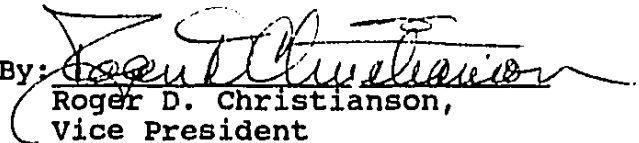
By: MHC PROPERTIES, INC.,
its general partner

By: Gary Machan
Gary Machan,
President

VALLEY NORTH ASSOCIATES

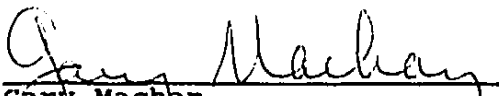
By: JDVN LIMITED PARTNERSHIP,
its general partner

By: JOHNSON WAX DEVELOPMENT
CORPORATION,
its general partner

By: 
Roger D. Christianson,
Vice President

and By: MHP-VALLEY NORTH LIMITED PART-
NERSHIP,
its general partner

By: MHD PROPERTIES, INC.,
its general partner

By: 
Gary Machan,
President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 22nd day of January, 1991, personally appeared before me Gary L. Machan, who being duly sworn did say, that he is a Trustee of The Woodlands Business Park Association, a Utah non-profit corporation, the signer of the foregoing instrument, and the said Gary L. Machan duly acknowledged to me that he executed the foregoing instrument on behalf of The Woodlands Business Park Association, by authority of its by-laws or a resolution of its Board of Trustees.

Joe Anne Zitta
Notary Public
Residing at: 5035 Victoria

My Commission Expires:
"OFFICIAL SEAL"
JOE ANNE ZITTA
Notary Public, State of Illinois
My Commission Expires April 11, 1994

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 22nd day of January, 1991, personally appeared before me Roger D. Christianson, who being duly sworn did say, that he is the Vice President of Johnson Wax Development Corporation, a general partner of SLC-1 Limited Partnership, joint venturer of The Woodlands Associates, a Utah joint venture, the signer of the foregoing instrument, and the said Roger D. Christianson duly acknowledged to me that he executed the foregoing instrument on behalf of Valley North Associates with full authority and consent.

Joe Anne Zitta
Notary Public
Residing at: 5035 Victoria

My Commission Expires:

"OFFICIAL SEAL"
JOE ANNE ZITTA
Notary Public, State of Illinois
My Commission Expires April 11, 1994

LIC-EASE

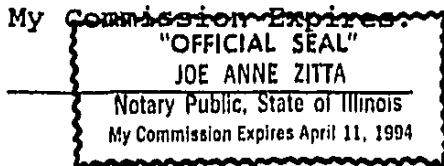
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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 22nd day of January, 1991, personally appeared before me Gary Machan, who being duly sworn did say, that he is the President of MHC Properties, Inc., joint venturer of The Woodlands Associates, a Utah joint venture, the signer of the foregoing instrument, and the said Gary Machan duly acknowledged to me that he executed the foregoing instrument on behalf of Valley North Associates with full authority and consent.

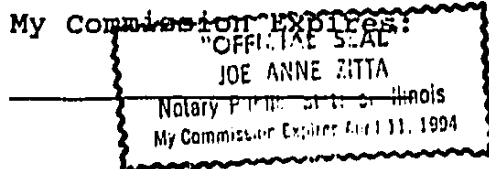
Joe Anne Zitta
Notary Public
Residing at: *9035 Victoria*



STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 22nd day of January, 1991, personally appeared before me Roger D. Christianson, who being duly sworn did say, that he is the Vice President of Johnson Wax Development Corporation, a general partner of JDVN Limited Partnership, joint venturer of Valley North Associates, an Arizona joint venture, the signer of the foregoing instrument, and the said Roger D. Christianson duly acknowledged to me that he executed the foregoing instrument on behalf of Valley North Associates with full authority and consent.

Joe Anne Zitta
Notary Public
Residing at: *9035 Victoria*



LIC-EASE

- 8 -

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STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 22nd day of January, 1991, personally appeared before me Gary Machan, who being duly sworn did say, that he is the President of MHD Properties, Inc., joint venturer of Valley North Associates, an Arizona joint venture, the signer of the foregoing instrument, and the said Gary Machan duly acknowledged to me that he executed the foregoing instrument on behalf of Valley North Associates with full authority and consent.

Joe Anne Zitta

Notary Public
Residing at: *Oak View*

My Commission Expires:

