

When Recorded, Mail To:  
PROPERTY RESERVE, INC.  
c/o Rich Wangsgard  
5 Triad Center, Suite 650  
Salt Lake City, Utah 84180-1109  
Fax No. (801) 240-5881

Affecting Tax Parcel ID No.: 26-046-0080

(Space above for Recorder's use only)

**ACCESS EASEMENT**  
[Springville, UT]

THIS ACCESS EASEMENT (this "**Agreement**") is entered into this 8<sup>th</sup> day of July, 2010, by and between INTERMOUNTAIN POWER AGENCY, a political subdivision of the State of Utah ("**Grantor**"), and PROPERTY RESERVE, INC., a Utah non-profit corporation ("**Grantee**").

**RECITALS**

A. Grantor owns certain real property located in the County of Utah, State of Utah, as more particularly described on Exhibit A, a copy of which is attached hereto and incorporated herein by this reference ("**Grantor's Property**").

B. Grantee owns certain real property located adjacent to the Grantor's Property in the County of Utah, State of Utah, as more particularly described on Exhibit B, a copy of which is attached hereto and incorporated herein by this reference ("**Grantee's Property**").

C. Grantee desires an easement on, over, and across a portion of the Grantor's Property (the "**Easement Area**") for the purposes more particularly described herein, and Grantor is willing to grant the easement to Grantee for such purposes subject to the terms and conditions set forth herein. The Easement Area is more particularly described and depicted on Exhibit C, attached hereto and incorporated herein by this reference. Should there be any discrepancy between the legal description and the drawing, the legal description will control.

**TERMS AND CONDITIONS**

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and of the mutual promises and subject to the conditions set forth below, the parties agree as follows:

1. Grant of Easement. Grantor hereby conveys to Grantee a perpetual, non-exclusive easement on, over, and across the Easement Area for the benefit of the Grantee's Property and for the purpose of using, operating, maintaining, repairing, altering, inspecting

and/or replacing an irrigation water pipeline and related facilities (collectively, the “**Irrigation Pipe**”) to deliver irrigation water to Grantee’s Property.

2. Reservation by Grantor. Grantor hereby reserves the right to use the Easement Area for any use that does not unreasonably interfere with Grantee’s permitted use of the Easement Area. Nothing herein shall prohibit Grantor from building or constructing, or permitting to be built or constructed railroad tracks, landscaping or other improvements over and across said Easement Area that do not unreasonably interfere with the Irrigation Pipe or any other rights granted to Grantee hereunder.

3. Access. Grantee and its agents, servants, employees, consultants, contractors and subcontractors (collectively, “**Grantee’s Agents**”) shall have the right to enter upon the Easement Area for the purposes permitted by this Agreement with not less than three days prior written notice to Grantor. Grantee and Grantee’s Agents shall not interfere with the railcar service center operations on Grantor’s Property.

4. Repairs by Grantee. Grantee shall, at Grantee’s sole cost and expense, promptly replace and repair and return to their prior condition any surface improvements disturbed during the course of the use, repair, maintenance, replacement or construction of the Irrigation Pipe or in the exercise of any of Grantee’s rights hereunder.

5. Indemnity. Grantee shall indemnify and hold Grantor harmless from and against any loss, cost, damage or expense, including claims for death or injury to persons or damage to property, and including without limitation attorneys’ fees and court costs, which may arise out of or in connection with or by reason of the use of the Easement Area by Grantee or Grantee’s Agents, except to the extent caused by the negligence or intentional misconduct of Grantor.

6. Notices. Any notice required or desired to be given under this Agreement will be considered given: (a) when delivered in person to the recipient named below, (b) when delivered by a reputable overnight delivery service, or (c) three (3) days after deposit in the United States mail in a sealed envelope or container, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the person and party intended. All notices shall be given at the following addresses:

If to Grantor:	Intermountain Power Agency c/o Los Angeles Department of Water & Power 10653 S. Riverfront Pkwy, Suite 120 South Jordan, UT 84095 Attn: William Engels Fax: (213) 367-0269
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If to Grantee:	Property Reserve, Inc. Attn: Rich Wangsgard 5 Triad Center, Suite 650 Salt Lake City, UT 84180
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7. Miscellaneous.

7.1 Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah.

7.2 Run with the Land/Successors. Subject to the terms and conditions of this Agreement, the easement granted herein shall run with the land, and the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the parties, their successors and assigns.

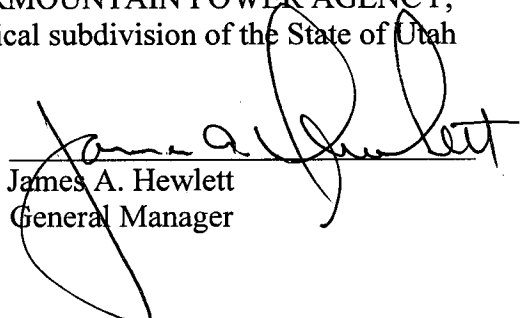
7.3 Enforceability and Litigation Expenses. If any action, suit, or proceeding is brought by a party hereto with respect to a matter or matters covered by this Agreement or if a party finds it necessary to retain an attorney to enforce its rights under this Agreement, all costs and expenses of the prevailing party incident to such proceeding or retention, including reasonable attorney fees, shall be paid by the non-prevailing party.

7.4 Counterparts. This Agreement may be executed in any number of counterpart copies, each of which shall constitute an original and all of which, when taken together, shall constitute one agreement. Facsimile signatures or signatures transmitted by electronic mail in PDF format and appearing hereon shall be deemed an original.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

GRANTOR:

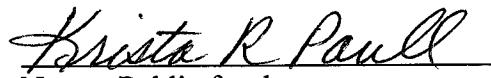
INTERMOUNTAIN POWER AGENCY,  
a political subdivision of the State of Utah

By:   
Name: James A. Hewlett  
Title: General Manager

STATE OF UTAH            )  
  :SS  
COUNTY OF SALT LAKE )

On this 30 day of June, 2010, personally appeared before me James A. Hewlett known or satisfactorily proved to me to be the General Manager of Intermountain Power Agency, who acknowledged to me that he signed the foregoing instrument as General Manager for said entity.

WITNESS my hand and official seal.

  
Notary Public for the  
State of Utah

*[Further signatures and notaries are on the following page]*





**Exhibit A**

(Legal Description of the Grantor's Property)

Real Property located in the Southeast Quarter of Section 31, Township 7 South, Range 3 East and the Northeast Quarter of Section 6, Township 8 South, Range 3 East, Salt Lake Base and Meridian, Utah County, Utah, described as follows:

Lot 1 as shown on the final IPA Railcar Service Center plat, which plat was recorded in the Office of the Recorder of Utah County, Utah, recorded as Entry Number 57003:2010 on July 8, 2010.

**Exhibit B**

(Legal Description of the Grantee's Property)

A PARCEL OF LAND, SITUATE IN THE NORTHEAST QUARTER OF SECTION. 6, TOWNSHIP 8 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF THE SPRINGVILLE PLAZA PLAT "B" COMMERCIAL SUBDIVISION, AS RECORDED APRIL 24, 2001 UNDER ENTRY NO. 38786:2001 AND MAP NO. 9033 IN THE UTAH COUNTY RECORDER'S OFFICE, WHICH IS LOCATED NORTH 89°11'58" EAST 946.18 FEET ALONG THE SECTION LINE TO THE EAST LINE OF 1750 WEST STREET AND SOUTH 0°08'56" EAST 222.51 FEET ALONG SAID EAST LINE TO THE SOUTHWEST CORNER OF SAID SUBDIVISION AND NORTH 89°51'04" EAST 617 FEET ALONG THE SOUTH LINE OF SAID SUBDIVISION FROM THE NORTH QUARTER CORNER OF SECTION 6, TOWNSHIP 8 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, AND RUNNING, THENCE; NORTH 0°08' 56" WEST 1002.44 FEET ALONG AND PAST THE END OF THE EAST LINE OF SAID SUBDIVISION; THENCE SOUTH 89°37'27" EAST 678.53 FEET; THENCE SOUTH 00°08'56" EAST 1327.29 FEET; THENCE SOUTH 89°51'04" WEST 16.50 FEET; THENCE SOUTH 0°08'56" EAST 318.82 FEET; THENCE SOUTH 89°58'52" WEST 339.19 FEET; THENCE NORTH 649.11 FEET; THENCE SOUTH 89°51'04" WEST 324.5 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM LOT 1 OF THE IPA RAILCAR SERVICE CENTER, A UTILITY SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER, RECORDED AS ENTRY NUMBER 57003:2010 ON July 8, 2010.

*Ck by JJB 9 July 2010*

**Exhibit C**

## (Legal Description of the Easement Area)

A 20.00 foot wide easement located in the Southeast Quarter of Section 31, Township 7 South, Range 3 East and the Northeast Quarter of Section 6, Township 8 South, Range 3 East, Salt Lake Base and Meridian, Utah County, Utah, described as follows:

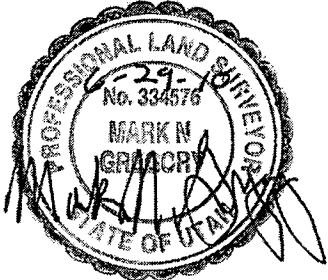
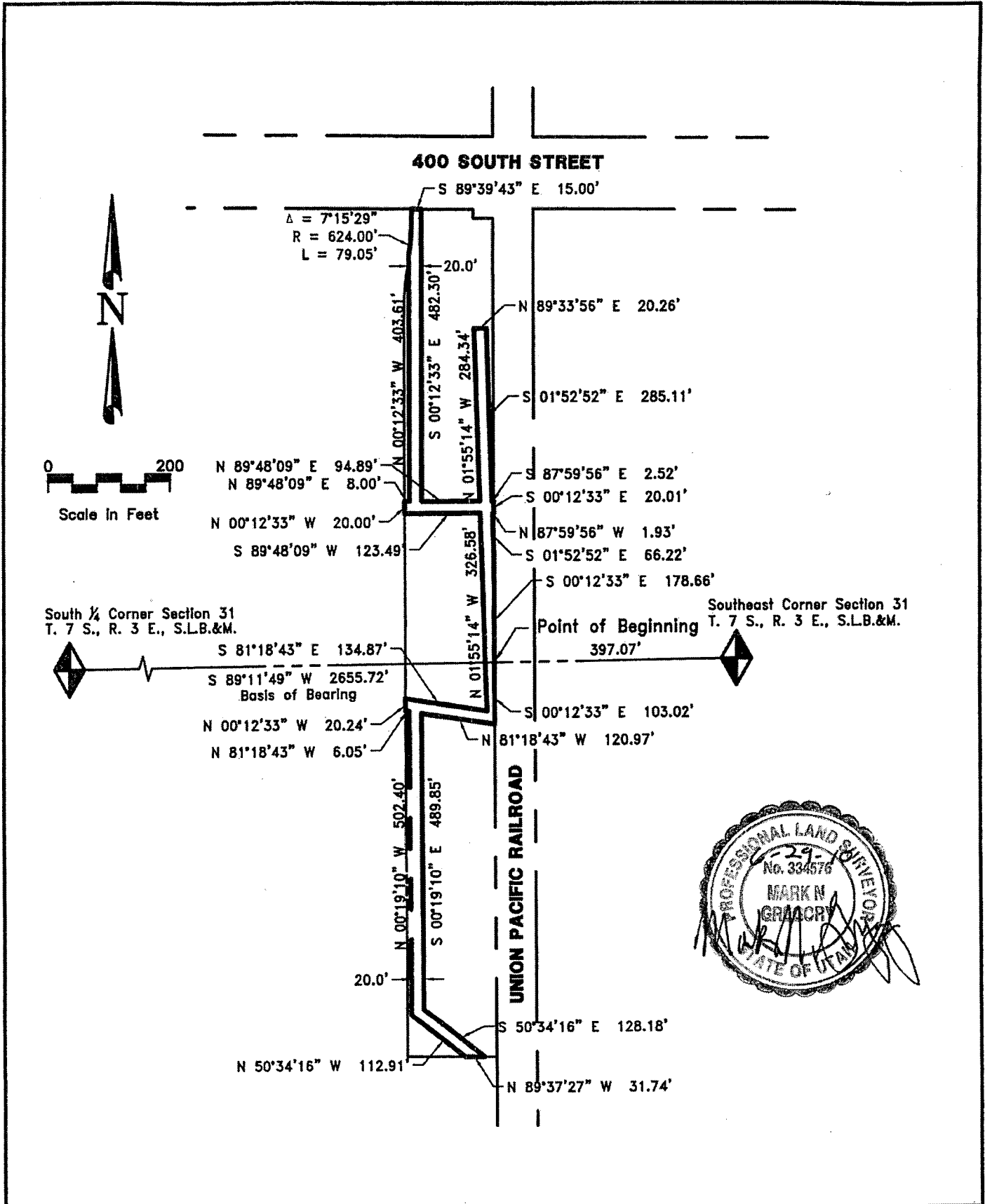
BEGINNING at a point on the west line of the Union Pacific Railroad right-of-way, said point being South 89°11'49" West 397.07 feet along the south line of Section 31, Township 7 South, Range 3 East, Salt Lake Base and Meridian to said west line, and thence along said west line South 00°12'33" East 103.02 feet; thence North 81°18'43" West 120.97 feet; thence South 00°19'10" East 489.85 feet; thence South 50°34'16" East 128.18 feet; thence North 89°37'27" West 31.74 feet; thence North 50°34'16" West 112.91 feet; thence North 00°19'10" West 502.40 feet; thence North 81°18'43" West 6.05 feet; thence North 00°12'33" West 20.24 feet; thence South 81°18'43" East 134.87 feet; thence North 01°55'14" West 326.58 feet; thence South 89°48'09" West 123.49 feet; thence North 00°12'33" West 20.00 feet; thence North 89°48'09" East 8.00 feet; thence North 00°12'33" West 403.61 feet to a point on the arc of a 624.00 foot radius non-tangent curve to the left, the center of which bears North 82°57'04" West; thence Northerly 79.05 feet along said curve through a central angle of 07°15'29" and a long chord of North 03°25'12" East 78.99 feet to the south right-of-way line of 400 South Street; thence along said south line South 89°39'43" East 15.00 feet; thence South 00°12'33" East 482.30 feet; thence North 89°48'09" East 94.89 feet; thence North 01°55'14" West 284.34 feet; thence North 89°33'56" East 20.26 feet; thence South 01°52'52" East 285.11 feet; thence South 87°59'56" East 2.52 feet to said west line; thence along said west line South 00°12'33" East 20.01 feet; thence North 87°59'56" West 1.93 feet; thence South 01°52'52" East 66.22 feet to said west line; thence South 00°12'33" East 178.66 feet to the POINT OF BEGINNING. Said easement encompasses 38,844 square feet or 0.89 acres, more or less.

*Ck by JJB 15 June 2010*

**Exhibit C (cont.)**

(Depiction of the Easement Area)





**Dominion**  
Engineering Associates, L.C.  
5664 South Green Street  
Murray, Utah 84123 801-713-3000

**EXHIBIT A**

**IN THE SE 1/4 OF SECTION 31, T7S, R3E &  
THE NE 1/4 OF SECTION 6, T8S, R3E, SLB&M**

PROJECT NO.	1186-01
SHEET NO.	1 OF 1
PLAT NO.	1-200'
Exhibit	