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NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
SCALLEY & READING
261 E 300 S #200
SLC UT 84111
REC BY:V ASHBY DEPUTY - WI

When Recorded, Return To:

Scott N. Rasmussen, Esq.
Scalley & Reading, P.C.
261 East 300 South, Suite 200
Salt Lake City, Utah 84111

CROSS EASEMENT AND PARKING EASEMENT AGREEMENT

Cross Easement and Parking Easement Agreement (the "Agreement"), dated as of June ____, 1997, by and between HERMES ASSOCIATES, LTD., a Utah Limited Partnership ("Hermes"), BRIAN HOMER, an individual ("Homer"), and MOUNTAIN AMERICA CREDIT UNION, a Utah corporation ("MACU"). Hermes, Homer, and MACU are sometimes hereinafter referred to collectively and the "Parties" or, individually, as a "Party."

RECITALS

WHEREAS, Hermes is the owner of certain real property (the "Hermes Parcel") situated in Salt Lake County, Utah, which Hermes Parcel is more particularly described in Exhibit "A" annexed hereto; and

WHEREAS, Homer is the owner of certain real property (the "Homer Parcel") situated in Salt Lake County, Utah, which Homer Parcel is more particularly described in Exhibit "B" annexed hereto; and

WHEREAS, MACU is the owner of certain real property (the "MACU Parcel") situated in Salt Lake County, Utah, which MACU Parcel is more particularly described in Exhibit "C" annexed hereto; and

WHEREAS, the Parties are desirous of entering into this Agreement in order to establish and clarify rights and interests in and with respect to mutual ingress, egress, access, and parking rights relating to a certain parcel of real property (the "Common Parcel"), which Common Parcel contains portions of the Hermes Parcel, the Homer Parcel, and the MACU Parcel, and which Common Parcel is more particularly described in Exhibit "D" annexed hereto.

NOW THEREFORE, in consideration of the premises set forth herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals. By this reference, the foregoing recitals are incorporated herein and made a part hereof.

2. Grant of Access Easement. Subject to the rights and restrictions hereinafter set forth, each Party hereby grants, to each other Party, a perpetual, non-exclusive access easement (the "Access Easement") with respect to the portion of the Common Parcel which is owned by such Party.

A. Purposes of the Access Easement. The Access Easement shall be for the purposes of: (i) providing ingress and egress to and from the Hermes Parcel, the Homer Parcel, and the MACU Parcel (the Hermes Parcel, the Homer Parcel, and the MACU Parcel are sometimes hereinafter referred to collectively as the "Parcels"), and (ii) constructing, servicing, maintaining, and repairing landscaping, roadways, and other improvements from time to time located on the Common Parcel. The roadways shall be located as set forth on the diagram annexed hereto as Exhibit "E" or as from time to time mutually agreed by the Parties.

B. Use of Access Easement. The Access Easement may be utilized: (i) by any Party or any Party's principals, employees, customers, clients, guests, visitors, invitees, agents, representatives, contractors, members, successors, or assigns, or (ii) by any person or entity (collectively, "Service Providers" or, individually, a "Service Provider") which provides construction, servicing, maintenance, cleaning, landscaping, or repair service in connection with the purposes for which the Access Easement has been granted, to the same extent as if such employees, customers, clients, guests, visitors, invitees, agents, representatives, contractors, members, successors, or assigns, or Service Providers were named herein.

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C. No Public Dedication. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the Common Parcel to or for the general public or for any public purpose whatsoever, it being the intention of the Parties that the Access Easement will be strictly limited to and for the purposes set forth herein.

D. Maintenance of the Common Parcel. Except as otherwise set forth herein, at all times during the effectiveness of the Access Easement, each Party shall be responsible for maintaining, cleaning, servicing, removing snow, landscaping, repairing, and installing and maintaining adequate lighting with respect to the portion of the Common Parcel owned by such Party so as to cause such portion of the Common Parcel to be and remain in good condition and repair, subject to normal wear and tear. Any repairs shall be made with materials in all respects equal to or greater in quality than those originally used. In the event that, for any reason whatsoever, a Party disturbs or causes damage to any portion of the Common Parcel, whether in connection with fulfilling such Party's maintenance, cleaning, servicing, snow removal, landscaping, or repair obligations or otherwise, the Party causing such damage shall repair the Common Parcel to a condition at least as good as the condition of such Common Parcel that existed prior to the time that such damage was caused to the Common Parcel.

E. No Interference with the Access Easement. No Party shall build or construct, or permit to be built or constructed, any building, structure, landscaping, or improvement upon the Common Parcel, nor shall any Party use the portion of the Common Parcel owned by such Party in any manner which shall materially interfere with the purpose of the Access Easement.

3. Grant of Perpetual Parking Easements. Subject to the rights and restrictions hereinafter set forth, the designated Parties are hereby granted the following perpetual parking easements (collectively, the "Parking Easements" or, individually, a "Parking Easement"):

A. Hermes/Homer Parking Easement. Hermes and Homer are hereby granted a parking easement to use, on a non-exclusive basis, nine (9) certain parking stalls (the "Hermes/Homer Parking Stalls"). The location of the Hermes/Homer Parking Stalls is marked on the diagram annexed hereto as Exhibit "E." Hermes and Homer shall be entitled to place signs or other media indicating that the Hermes/Homer Parking Stalls are for the non-exclusive use of Hermes and Homer.


B. MACU Parking Easement. MACU is hereby granted a parking easement to use, on an exclusive basis, nine (9) certain parking stalls (the "MACU Parking Stalls"). The location of the MACU Parking Stalls is marked on Exhibit "E." MACU shall be entitled to place signs or other media indicating that the MACU Parking Stalls are for the exclusive use of MACU.

C. Purposes of the Parking Easements. The purposes of the Parking Easements shall be for the Party possessing the relevant Parking Easement to have the exclusive right to use the parking stalls associated with such Parking Easement for purposes of parking motor vehicles.

D. Use of Parking Easements. Each Parking Easement may be utilized: (i) by the Party possessing such Parking Easement, or any of such Party's principals, employees, customers, clients, guests, visitors, invitees, agents, representatives, contractors, members, successors, or assigns, or (ii) by any Service Provider, to the same extent as if such employees, customers, clients, guests, visitors, invitees, agents, representatives, contractors, members, successors, assigns, or Service Providers were named herein.

E. No Public Dedication. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the real property associated with any of the Parking Easements to or for the general public or for any public purpose whatsoever, it being the intention of the Parties that the Parking Easements will be strictly limited to and for the purposes set forth herein.

F. Maintenance of the Real Property Associated with the Parking Easements. Notwithstanding anything herein set forth to the contrary, at all times during the effectiveness of the Parking Easements, each Party shall be responsible for maintaining, cleaning, servicing, removing snow, landscaping, and repairing the portion of the Common Parcel which is owned by such Party, except that: (i) Hermes and Homer shall be responsible for maintaining, cleaning, servicing, removing snow, landscaping, and repairing all of the Hermes/Homer Parking Stalls, notwithstanding that MACU actually owns a portion of the real property relating to such parking stalls, and (ii) MACU shall be responsible for maintaining, cleaning,

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servicing, removing snow, landscaping, and repairing all of the parking stalls associated with the MACU Parking Easement, notwithstanding that Hermes actually owns a portion of the real property relating to such parking stalls.

G. No Interference with the Parking Easements. No Party shall build or construct, or permit to be built or constructed, any building, structure, landscaping, or improvement upon the Common Parcel, nor shall any Party use the portion of the Common Parcel owned by such Party in any manner which shall materially interfere with the purpose of the Parking Easements.

4. Indemnities; Taking. Each Party agrees to indemnify, defend, and hold each other Party harmless from, of, and against any and all liabilities, damages, expenses (including attorneys' fees), causes of action, lawsuits, claims, or judgments (collectively, "Damages") arising from injuries to persons or property occurring on the property owned by such Party, except in the event that such Damages were caused by the act or neglect of any other Party, its agents, or representatives. Each Party shall be entitled to all awards and payments associated with eminent domain or other similar proceedings, or transfers in lieu thereof, relating to the portion of the Common Parcel owned by such Party.

5. Easements Run With The Land. This Agreement and all of the covenants, restrictions, easements, and other provisions contained herein are intended to be, and shall constitute, covenants which shall run with the land which shall be binding upon and shall inure to the benefit of the Parties, and any other person or entity which has or may acquire any interest in or to any portion of the Parcels, and the respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns thereof. Any person or entity which may acquire an interest in any portion of the Parcels, or which may occupy any portion of the Parcels, shall be deemed to consent and agree to be bound by this Agreement and all of the covenants, restrictions, easements, and other provisions herein contained.

6. General Provisions.

A. Perpetual Duration. The covenants, benefits, and restrictions of this Agreement shall run with and bind the Parcels in perpetuity.

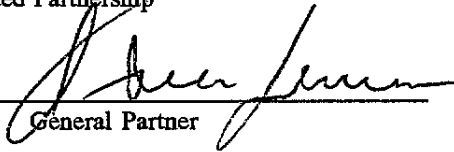
B. Amendment. This Agreement may only be amended upon the written agreement of all of the Parties. Any such amendment shall take effect upon recordation.

C. No Merger. The easements, covenants, restrictions, and other provisions contained in this Agreement shall remain in full force and effect despite the fact that all of the Parcels may be owned by the same persons from time to time.

D. Severability. Invalidation, by judgment or court order, of any of the covenants or restrictions contained herein, shall in no way effect any other provision which shall remain in full force and effect.

EXECUTED to be effective the day and year first hereinabove written.

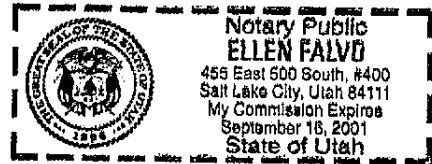
HERMES ASSOCIATES, LTD., a Utah
Limited Partnership

By: 
Its: General Partner

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

On this 2nd day of December, 1997, personally appeared before me J. Rees Jensen, who being by me duly sworn, did say that he/she is the General Partner of HERMES ASSOCIATES, LTD., a Utah limited partnership, and that the foregoing instrument was signed on behalf of said limited partnership by authority of

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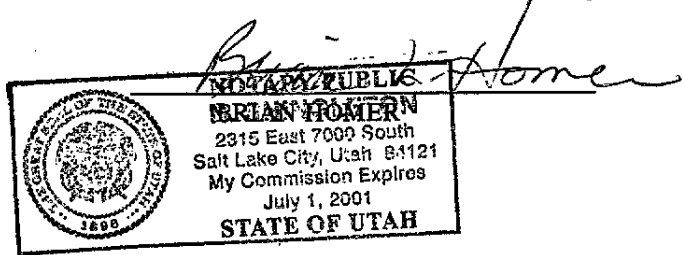


its limited partnership agreement, and said J. Rees Jensen acknowledges to me that said limited partnership executed the same.

Ellen Falvo
NOTARY PUBLIC
Residing at:

My Commission Expires:
September 16, 2001 Salt Lake County

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



On this 17 day of November 1997, before me, the undersigned notary, personally appeared BRIAN HOMER, who is personally known to me or who proved to me his/her identity through documentary evidence in the form of a 9192569 to be the person whose name is signed on the preceding document, and acknowledged to me that he/she signed it voluntarily for its stated purpose.

Brian Homer
NOTARY PUBLIC
Residing at:
2315 E. 7000 S. S.L.C. UT

My Commission Expires:
July 01, 2001

MOUNTAIN AMERICA CREDIT UNION

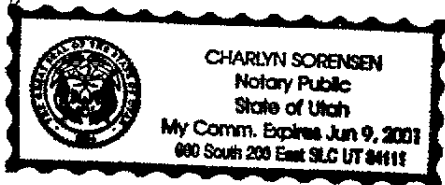
By: Gordon L. Kennedy
Its: EXECUTIVE VICE PRESIDENT/COO

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

On this 5th day of NOVEMBER, 1997, personally appeared before me GORDON L. KENNEDY who being by me duly sworn, did say that he/she is the EXECUTIVE VICE PRESIDENT/COO of MOUNTAIN AMERICA CREDIT UNION, a Utah corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its board of directors, and said GORDON L. KENNEDY acknowledges to me that said corporation executed the same.

Charlyn Sorensen
NOTARY PUBLIC
Residing at:

My Commission Expires:
June 9, 2001 Salt Lake County, Utah



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EXHIBIT "A"
HERMES PARCEL LEGAL DESCRIPTION

Description

Beginning at a point on the boundary of Waterside Apartments parcel, said point being West 969.88 feet and North 305.28 feet from the East Quarter Corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence North 34° 54' 49" West 22.10 feet; thence South 43° 03' 47" West 65.47 feet to a non radial point on a 607.75 foot radius curve to the left (said point also being on the northerly right of way line of Creek Road); thence northwesterly 30.13 feet along the arc of said curve to the corner of Mountain America Credit Union (bearing to radius point bears South 42° 58' 16" West); thence following said Credit Union boundary the following 5 courses, North 43° 03' 25" East 53.54 feet; thence North 45° 51' 06" West 22.67 feet; thence North 20° 30' 00" West 57.00 feet; thence North 12° 40' 10" East 62.61 feet; thence North 39° 13' 50" West; 222.92 feet to the right of way line of 1300 East; thence North 31° 42' 52" East 165.46 feet along said right of way to the southerly boundary of Waterside Apartments; thence following said boundary the following 6 courses South 22° 13' 39" East 20.56 feet; thence South 32° 50' 39" East 61.78 feet; thence South 27° 32' 03" East 63.86 feet; thence South 15° 24' 20" East 82.55 feet; thence South 07° 33' 38" East 50.34 feet; thence South 00° 11' 38" East 58.88 feet; thence South 02° 29' 48" East 53.16 feet; thence South 09° 47' 53" East 105.59 feet to the point of beginning.
Contains 0.91 Ac.

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EXHIBIT "B"
DR. BRIAN HOMER PARCEL LEGAL DESCRIPTION

DESCRIPTION

BEGINNING AT CEN LINE OF FORT UNION DITCH WHICH PT IS S 67°08'20" E 380.173 FT & N 43°03'47" E 61.641 FT FR A SALT LAKE COUNTY MONUMENT AT THE INTERSECTION OF 1300 E STREET & SOUTH UNION AVENUE (SD MON BEING N 73°15'39" W 1445.319 FT FR THE E ¼ COR SEC 29, T 2S, R 1E, S L M; S 43°03'47" W 53 FT TO E'LY LINE OF LITTLE COTTONWOOD CREEK RD; SE'LY ALG RD ON CURVE TO L 203.014 FT; N 68°46'30" E 125.10 FT M OR L TO CEN OF SD DITCH; N'LY ALG SD DITCH TO BEG. 0.44 AC M OR L. 4517-567, 4527-1025, 4533-902, 4982-878 5250-1629 6179-0531
7528-0396



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EXHIBIT "C"
MOUNTAIN AMERICA CREDIT UNION PARCEL LEGAL DESCRIPTION

BEGINNING at a point on the new Easterly right-of-way line of 13th East Street and on the Northerly right-of-way line of Little Cottonwood Creek Road, said point being North 31°42'52" East along the Monument line 33.98 feet and South 72°02'57" East 75.81 feet from the original Salt Lake county monument location in the intersection of 13th East Street and South Union Avenue, (said monument is located North 73°15'37" West 1445.319 feet from the East Quarter Corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian) and running thence North 20°07'28" West along said East line of 13th East Street 17.27 feet; thence North 31°42'52" East along said East line 234.62 feet to the center of Fort Union ditch; thence South 39°13'50" East along the center of said ditch 222.92 feet; thence South 12°40'10" West along the center of said ditch 62.61 feet; thence south 20°30' East along the center of said ditch 57.00 feet; thence South 45°51'06" East along the center of said ditch 22.67 feet; thence South 43°03'25" West 53.54 feet to a point on a curve to the left and on the Northerly right -of-way line of Little Cottonwood Creek Road, the radius point of said curve being South 40°07'51" West 607.75 feet; thence Northwesterly along the arc of said curve and Northerly line 235.27feet to a point of tangency; thence North 72°02'57" West along said Northerly line 42.00 feet to the point of BEGINNING.



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EXHIBIT "D"
COMMON PARCEL LEGAL DESCRIPTION

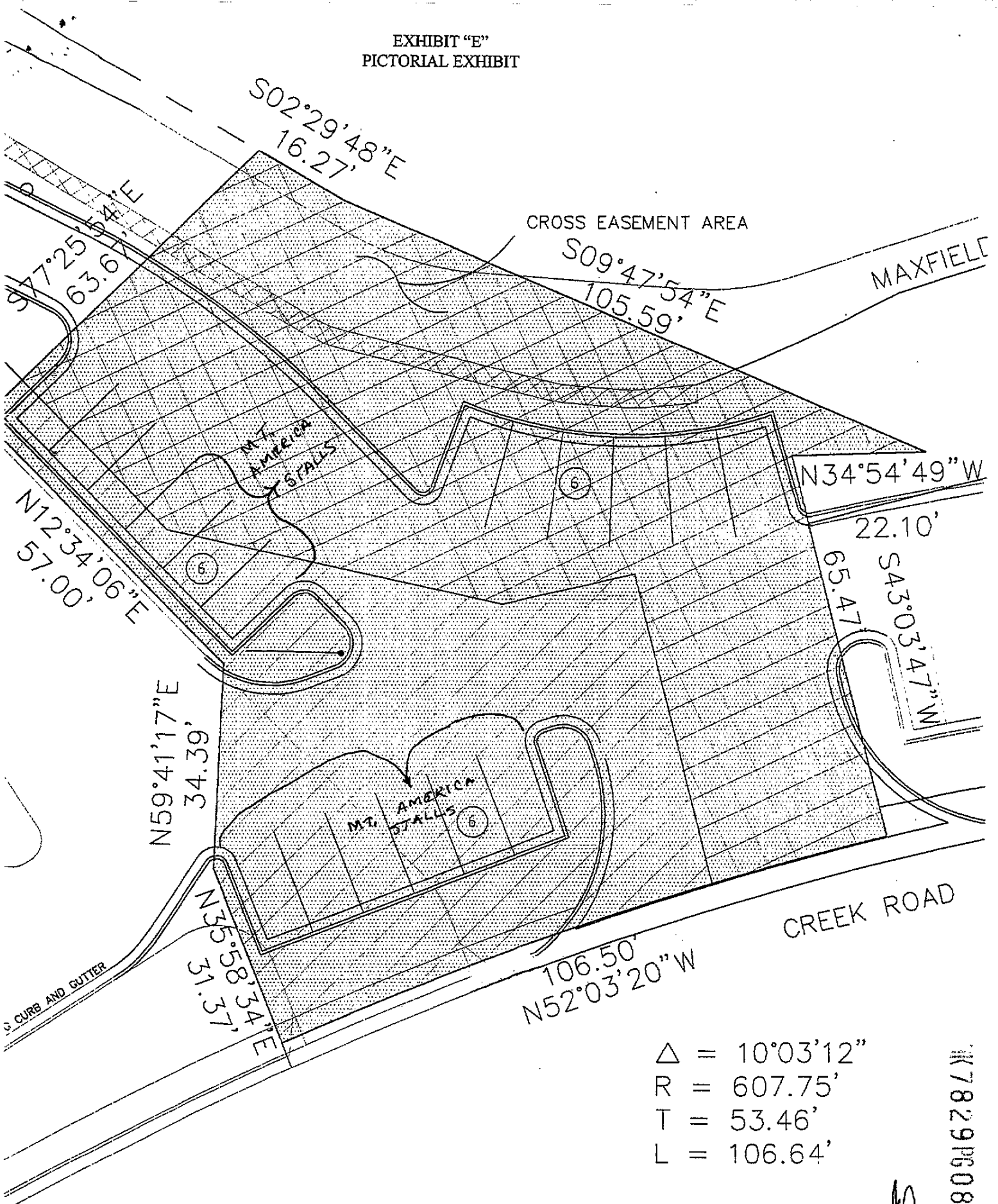
Cross Easement Description

Beginning at a point that is West 969.88 feet and North 305.28 feet from the East Quarter Corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence North $34^{\circ} 54' 49''$ West 22.10 feet; thence South $43^{\circ} 03' 47''$ West 65.47 feet to a non radial point on a 607.75 foot radius curve to the left (said point also being on the northerly right of way line of Creek Road); thence northwesterly 106.64 feet along the arc of said curve (chord bears North $52^{\circ} 03' 20''$ West); thence North $35^{\circ} 58' 34''$ West 31.37 feet; thence North $59^{\circ} 41' 17''$ East 34.39 feet; thence North $12^{\circ} 34' 06''$ East 57.00 feet; thence South $77^{\circ} 25' 54''$ East 63.67 feet; thence South $02^{\circ} 29' 48''$ East 16.27 feet; thence South $09^{\circ} 47' 54''$ East 105.59 feet to the point of beginning. Contains 0.30 Ac.

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EXHIBIT "E"
PICTORIAL EXHIBIT



$\Delta = 10^{\circ}03'12''$
 $R = 607.75'$
 $T = 53.46'$
 $L = 106.64'$

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