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RONALD SPRATLING JR
P.O. BOX 17403
SALT LAKE CITY UTAH 84117

EASEMENT AGREEMENT
[Storm Water Line]

This EASEMENT AGREEMENT (the "Agreement") is made this 7th day of July, 1999, by and between Spratling Investment Corp., a Utah Corporation (also mistakenly referred to at times as Spratling Investment Company) and Ronald N. Spratling, Jr., as Trustee of the Ronald N. Spratling, Jr. Trust dated July 6, 1990 (collectively, "Grantor") and Home Depot U.S.A., Inc., a Delaware corporation ("Grantee").

RECITALS

- A. Grantor is the owner of certain real property located in West Jordan City, Salt Lake County, Utah, as more particularly described on Exhibit A attached hereto (the "Burdened Parcel").
- B. Grantee is the owner of certain real property located in West Jordan City, Salt Lake County, Utah, as more particularly described on Exhibit B attached hereto (the "Benefitted Parcel").
- C. The Burdened Parcel and the Benefitted Parcel are contiguous to each other. Grantor is executing this Agreement for the purpose of allowing Grantee to locate a storm water pipeline in and under the Burdened Parcel.
- D. Grantee desires to obtain from Grantor and Grantor is willing to grant to Grantee, an easement over the Burdened Parcel, to the benefit of the Benefitted Parcel, in accordance with the terms and provisions of this Agreement.

FIRST AMERICAN TITLE
AW # 491157

7407258

7407258
07/08/99 11:57 AM 35.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY: Z JOHANSON DEPUTY - WI

818292PG7047

AGREEMENT

Now therefore, in consideration of ten dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the following grants, agreements, covenants and restrictions are made:

1. GRANT OF EASEMENT. Grantor hereby sells, grants, and conveys to Grantee, its successors and assigns, as an easement appurtenant to the Benefitted Parcel, a non-exclusive, perpetual easement for the construction, location and maintenance under and in the Burdened Parcel of a storm water pipeline to be built and constructed in accordance with all governmental regulations and laws applicable thereto (the "Improvements"), and any successor improvements replacing the Improvements or any part thereof, for the use and enjoyment of Grantee and its successors and assigns.

2. USE OF EASEMENT PREMISES. Use of the easement premises by Grantee is confined to the present uses of the Burdened Parcel, being the construction, location and maintenance thereunder of the Improvements. Grantor, its successors and assigns, reserves and shall have the right to locate on the surface of the Burdened Parcel such improvements as Grantor shall desire which shall not unreasonably interfere with the use and operation of this easement and the Improvements beneath the Burdened Parcel.

3. RELOCATION. Grantor shall have the right to relocate the Burdened Parcel and the pipeline therein to another location owned by Grantor in the vicinity of the Benefitted Parcel, all at Grantor's expense, provided that (a) the relocation is accomplished in such a way so as to not unreasonably interfere with the operation and use of the Benefitted Parcel, (b) the relocation is accomplished in compliance with all governmental regulations and laws applicable thereto, and with the approval of the appropriate governmental entities, and (c) Grantor prepares and has

executed by Grantor and Grantee an Amended Easement Agreement, which shall be recorded, memorializing the new location of the Burdened Parcel.

4. CONSTRUCTION INDEMNIFICATION. Grantee hereby indemnifies and agrees to hold Grantor harmless from any and all losses, costs, damages and claims incurred by or asserted against Grantor as a result of or in any way related to the construction of the Improvements by Grantee.

5. USERS. In addition to the owner of the Benefited Parcel, Grantor, its successors and assigns as to all other property owned by Grantor that is located contiguous to or in the vicinity of the Burdened Parcel which is intended to be benefited by the capacity of the storm water pipeline located in the Burdened Parcel, shall have the right to hook into and use the stormwater pipeline, subject to each such user's prior compliance with any governmental or other regulations or laws promulgated by the entity then having control over the use and operation of the storm water pipeline.

6. COSTS OF MAINTENANCE. Until the Grantee under this Agreement assigns its rights hereunder as provided in Section 7(ii) below, the owner of the Benefited Parcel shall be obligated to repair and maintain the storm water pipeline located under the Burdened Parcel. During such period of time, Grantee shall have the right to reimbursement for all such costs of repairing and maintaining the pipeline on a prorata basis from all users of the pipeline. Said prorata share shall be calculated based on the acreage of land owned by each user compared to the total acreage of all land using the pipeline. At such time as the Grantee's rights under this Agreement are assigned to an entity as described in Section 7(ii) above, then thereafter all of the costs of repairing and maintaining the storm water pipeline shall be borne by such entity, and no users of the pipeline shall be obligated to reimburse such entity for the same.

7. ASSIGNMENT. Grantee shall have the right to assign all of its right, title and interest as Grantee under this Agreement to (i) any successor in fee ownership to the Benefited Parcel, or (ii) to any governmental or quasi-governmental entity assuming the obligation to own and maintain the storm water pipeline being located in the Burdened Parcel. At such time as an assignment is made to an entity described in clause (ii) above, thereafter Grantee shall have no right to assign the Grantee's interest herein to a future owner of the Benefited Parcel or to any other person or entity, and the easement described herein shall constitute an easement in gross running to the benefit of all users of the storm water pipeline located in the Burdened Parcel.

8. WARRANTIES OF TITLE. Grantor represents and warrants that they have good, fee simple title to the Burdened Parcel and the right to grant this easement.

9. RUNNING OF BENEFITS AND BURDENS. All provisions of this Agreement, including the benefits and burdens, shall run with the land and be binding upon and inure to the benefit of the heirs, assigns, successors and personal representatives of the parties hereto.


10. ATTORNEY'S FEES. Either party may enforce this Agreement by appropriate action and should such party prevail in such litigation, said party shall recover as part of its costs a reasonable attorney's fee.

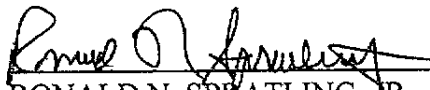
11. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

IN WITNESS HEREOF, Grantor and Grantee have executed this Agreement the
day and year first above written.

GRANTOR

SPRATLING INVESTMENT CORP.,
a Utah Corporation

By 
Its President



RONALD N. SPRATLING, JR.,
as Trustee of the Ronald N. Spratling, Jr.
Trust dated July 6, 1990

GRANTEE:

HOME DEPOT U.S.A., INC.,
a Delaware corporation

TEA

By: _____


Daniel R. Hatch
Senior Corporate Counsel

JW

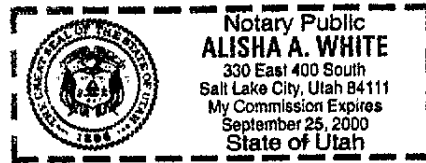
State of Utah)
 : ss.
County of Salt Lake)

The foregoing document was duly acknowledged before me this 7th day of July, 1999, by Suzanne Spratling, the President of Spratling Investment Corp., L.C., a Utah corporation.

Alisha A. White
Notary Public

Residing at: Salt Lake City

My Commission Expires: 9/25/00



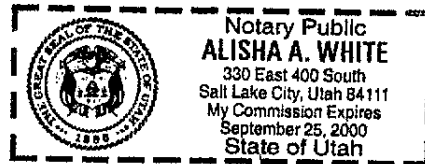
State of Utah)
 : ss.
County of Salt Lake)

The foregoing document was duly acknowledged before me this 7th day of July, 1999, by Ronald N. Spratling, Jr., as Trustee of the Ronald N. Spratling, Jr. Trust dated July 6, 1990.

Alisha A. White
Notary Public

Residing at: Salt Lake City

My Commission Expires: 9/25/00



State of California)
 : ss.
County of Orange)

The foregoing document was duly acknowledged before me this 30th day of June, 1999, by Daniel R. Hatch, Senior Corporate Counsel of Home Depot U.S.A., Inc., a Delaware corporation.

Phyllis A. MacKnight
Notary Public

Residing at: Fullerton, CA

My Commission Expires: 4-12-2003

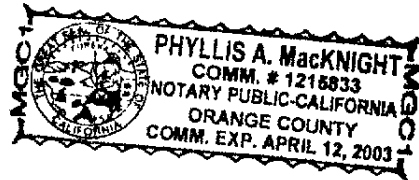


Exhibit A, page 1

STORM DRAIN OUTFALL EASEMENT DESC. BEHIND KMART

A TWENTY (20) FOOT WIDE EASEMENT ADJACENT TO, EASTERLY AND NORTHERLY OF THE FOLLOWING DESCRIBED LINE, SAID LINE ALSO BEING ADJACENT TO THE KMART PARCEL RECORDED IN BOOK 6584, PAGE 0001

BEGINNING AT A POINT ON THE EAST BOUNDARY LINE OF SAID KMART PARCEL POINT BEING SOUTH 89°54'53" WEST 685.96 FEET AND NORTH 00°01'08" WEST 458.00 FEET FROM THE EAST QUARTER CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE ALONG SAID KMART BOUNDARY LINE THE FOLLOWING TWO (2) COURSES: NORTH 00°01'08" WEST 267.14 FEET AND SOUTH 89°54'13" WEST 639.99 FEET

PARCEL CONTAINS 18,543 SQ. FT. OR 0.426 ACRES.

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Exhibit A, page 2

STM. DRAIN OUTFALL EASEMENT DESC. BEHIND RITE-AID

A TWENTY (20) FOOT WIDE EASEMENT, 10 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT ON THE EAST BOUNDARY LINE OF GRANTOR'S PARCEL, SAID POINT ALSO BEING NORTH 00°02'16" WEST 392.84 FEET AND NORTH 89°57'44" WEST 40.00 FEET AND SOUTH 89°54'53" EAST 278.00 FEET FROM THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING THENCE SOUTH 89°54'53" WEST 300.74 FEET; THENCE NORTH 45°00'00" WEST 80.77 FEET; THENCE NORTH 00°01'08" WEST 7.88 FEET TO THE NORTHERN BOUNDARY LINE OF GRANTORS PARCEL.

EASEMENT CONTAINS 7,785 SQ. FT. OR 0.179 ACRES.

BK8292PG7056

Exhibit A, page 3

STM. DRAIN OUTFALL EASEMENT DESC. BEHIND HOLIDAY OIL

A TWENTY (20) FOOT WIDE EASEMENT, 10 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTERLINE:

BEGINNING AT A POINT ON THE WEST BOUNDARY LINE OF 1300 WEST STREET, SAID POINT ALSO BEING NORTH 00°02'16" WEST 392.84 FEET AND NORTH 89°57'44" WEST 40.00 FEET FROM THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, AND RUNNING THENCE SOUTH 89°54'53" WEST 278.00 FEET MORE OR LESS TO THE WESTERN BOUNDARY LINE OF GRANTORS PARCEL.

EASEMENT CONTAINS 5,560 SQ. FT. OR 0.128 ACRES.

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Exhibit B

HOME DEPOT LEGAL DESCRIPTION

INCLUDES 1510 WEST DEDICATION STRIP

BEGINNING AT A POINT ON THE EAST LINE OF REDWOOD ROAD, SAID POINT BEING NORTH 00°03'25" WEST 528.39 FEET AND EAST 61.00 FEET FROM THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 01°26'52" WEST 20.006 FEET; THENCE NORTH 89°56'35" EAST 599.487 FEET; THENCE ALONG THE LINE OF AN EXISTING FENCE THE FOLLOWING (2) COURSES: NORTH 00°03'25" WEST 440.097 FEET AND NORTH 89°42'58" EAST 662.379 FEET; THENCE SOUTH 00°01'04" EAST 256.916 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A 15.000 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CENTER BEARS SOUTH 21°31'40" EAST) THROUGH A CENTRAL ANGLE OF 68°29'24" A DISTANCE OF 17.931 FEET TO A POINT OF TANGENCY; THENCE SOUTH 00°01'04" EAST 597.448 FEET; THENCE EAST 9.500 FEET; THENCE SOUTH 00°01'04" EAST 65.00 FEET TO A POINT ON THE NORTH LINE OF 9000 SOUTH STREET, SAID POINT BEING ON THE ARC OF A 11512.200 RADIUS NON-TANGENT CURVE TO THE LEFT (CENTER BEARS SOUTH 03°05'58" EAST AND CONTINUING THENCE ALONG SAID NORTH LINE OF 9000 SOUTH STREET THE FOLLOWING TWO (2) COURSES: SOUTHWESTERLY ALONG SAID NON-TANGENT CURVE THROUGH A CENTRAL ANGLE OF 00°15'23" A DISTANCE OF 51.515 FEET TO A POINT OF TANGENCY AND SOUTH 86°38'39" WEST 8.621 FEET; THENCE NORTH 00°01'04" WEST 301.393 FEET; THENCE SOUTH 89°56'17" WEST 191.702 FEET; THENCE SOUTH 56°36'23" WEST 121.726 FEET; THENCE SOUTH 00°03'25" EAST 248.518 FEET TO A POINT ON THE NORTH LINE OF 9000 SOUTH STREET SAID POINT BEING ON THE ARC OF A 11406.156 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID NON-TANGENT CURVE (CENTER BEARS NORTH 02°04'24" WEST) THROUGH A CENTRAL ANGLE OF 00°14'38" A DISTANCE OF 48.552 FEET; THENCE ALONG THE LINE OF AN EXISTING FENCE THE FOLLOWING THREE (3) COURSES: NORTH 00°03'25" WEST 178.714 FEET AND SOUTH 89°54'53" WEST 178.290 FEET AND NORTH 00°03'25" WEST 119.460 FEET; THENCE WEST 95.000 FEET; THENCE NORTH 00°03'25" WEST 191.406 FEET; THENCE SOUTH 89°56'35" WEST 585.751 FEET TO SAID EAST LINE OF REDWOOD ROAD AND THE POINT OF BEGINNING.

CONTAINS: 491,469 SQ.FT.
11.283 ACRES

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