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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PARR WADDOUPS BROWN GEE &
185 S STATE #1300 LOVELESS
SLC UT 84111-1536
BY: ELF, DEPUTY - WI 14 P.

ACCESS EASEMENT

(Granted by leasehold estate holder)

(With acknowledgement of termination of prior Grant of Easements and Rights-of-Way)

THIS AGREEMENT (this "Agreement") is entered into as of the 11th day of November, 2002, between PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland limited partnership ("Grantor"), whose address is 110 North Wacker Drive, Chicago, Illinois 60606, Attention: General Counsel, and NANCY MARTIN, as trustee of the Zelda Motta Trust ("Grantee"), whose address is 1591 West 6720 South, West Jordan, Utah 84084. (Grantor and Grantee are referred to in this Agreement individually as a "Party" and collectively as the "Parties.")

PRELIMINARY STATEMENT

A. Grantor is the holder of a leasehold interest in certain real property demised from Grantee pursuant to the terms of that certain Lease dated July 26, 1974 by and between Grantee (as successor to Ambrose and Zelda Motta), as Landlord, and Grantor (as successor to Cordova Village), as Tenant, as amended by First Amendment to Lease, Release of Option, First Right of Refusal and Agreement to Subordinate, (collectively, "Grantor/Grantee Lease") which real property is situated in the City of Midvale, County of Salt Lake, State of Utah ("Grantor's Property").

B. Grantor's Property is more particularly described in Exhibit A attached hereto and by this reference made a part hereof.

C. Grantee is the owner and holder of fee title to certain real property situated in the City of Midvale, County of Salt Lake, State of Utah ("Grantee's Property"), which is more particularly described in Exhibit B attached hereto and by this reference made a part hereof.

D. Grantee intends to lease Grantee's Property for retail (including food) or other commercial purposes and, in connection therewith, has requested Grantor to allow access from Grantor's Property to Grantee's Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by the Parties, the Parties hereby agree as follows:

BK 8685 PG 7295

AGREEMENTS

1. Access Easement. Grantor hereby grants, bargains, sells and conveys to Grantee a non-exclusive easement for the Term (as defined in Section 5) for vehicular ingress and egress over, across and upon the portion of Grantor's Property identified as "R.O.W." ("Access Area") on the site plan which is attached hereto and made a part hereof as Exhibit C, for the benefit of Grantee's Property, Grantee's tenants and their employees, agents, invitees, licensees, successors, heirs and assigns. (The site plan attached as Exhibit C is attached solely for the purpose of showing the Access Area, and shall not limit the development or improvement of Grantee's Property in any way. Other than the Access Area, the site plan attached as Exhibit C is subject to change at any time, in Grantee's sole and absolute discretion.) Any vehicle crossing the Access Area from Grantee's Property onto Grantor's Property shall then have all of the rights (but only those rights) of any other customer vehicle coming onto Grantor's Property. Grantee expressly acknowledges and agrees that the easement granted herein (a) is for the benefit of Grantee's Property (and no other property including, without limitation, any other property that may be acquired from time to time by Grantee, its successors, heirs or assigns), and (b) is for vehicular access only. All parking requirements for Grantee's Property and any use thereof shall be satisfied on property other than Grantor's Property and shall meet all applicable zoning and other codes, laws and regulations. Grantee shall take, and shall cause its tenants and other occupants of Grantee's Property to take, all steps necessary to ensure that Grantee and such tenants and occupants and each of their agents, employees, licensees and invitees, do not park on Grantor's Property for the purpose of accessing Grantee's Property, or obstruct the free flow of vehicular traffic on any portion of Grantor's Property. If Grantee or Grantee's tenants or other occupants of Grantee's Property or any of their agents, employees, licensees or invitees park on Grantor's Property for the purpose of accessing Grantee's Property, or obstruct the free flow of vehicular traffic on any portion of Grantor's Property, Grantee shall, at its sole cost and expense, following notice from Grantor to Grantee which may be given orally to any tenant or other occupant of the property, immediately remove or cause to be removed the vehicle concerned.

2. Improvements. Grantee shall perform or cause to be performed, work on Grantee's Property so as to tie into the existing asphalt, curb and gutter on Grantor's Property and shall install landscaping on Grantee's Property adjacent to the Access Area which is compatible with the landscaping on Grantor's Property adjacent to the Access Area (collectively, the "Work"). All Work shall be (a) performed in accordance with plans and specifications which shall be approved, in advance, by Grantor and (b) performed at Grantee's sole cost and expense, lien free and in a good and workmanlike manner and, when completed, shall be kept in good order, condition and repair. Grantee covenants and agrees to indemnify and hold Grantor harmless from and against all liens, losses, liabilities, costs and expenses (including, without limitation, reasonable attorney's fees and costs) incurred in connection with the Work. Prior to performance of the Work, plans and specifications for the Work shall be submitted to Grantor at 35 Century Parkway, Salt Lake City, Utah, Attention: Kris Longson. Should Grantee require access to Grantor's property for performance of all or any portion of the Work: (y) Grantee shall give Grantor written notice not less than five (5) business days prior to performing (or allowing the performance of) any of the Work; and (z) prior to performance of the Work, Grantee, at no cost or expense to Grantor, shall provide or cause its tenant or the contractor performing the

Work to provide the insurance described on Exhibit D which is attached hereto and made a part hereof.

3. Consideration. As further consideration for the easement granted herein, Grantee shall pay to Grantor the sum of Two Hundred Fifty Dollars (\$250) per month, commencing on the first day of the first full calendar month after the date of this Agreement, which amount shall increase by Fifty Dollars (\$50.00) per month on each successive fifth anniversary of the initial payment date. The foregoing payments shall be paid monthly, in advance, to the following address: Price Development Company Limited Partnership, c/o General Growth Properties, Inc., 35 Century Park Way, Salt Lake City, Utah, 84115, or such other address as Grantor may specify from time to time by notice given in accordance with Section 6(c). Grantor agrees that if, from time to time, the foregoing consideration is not paid after the expiration of the time period set forth in Section 5(a), provided that at such time the same person or entity, or affiliate thereof, owns unencumbered fee simple title to both Grantor's Property and Grantee's Property, then, in addition to all other rights and remedies that Grantor may have under this Agreement, at law or in equity, Grantor may offset any unpaid amount from rent due under the terms of the Grantor/Grantee Lease. In addition, if any such monthly payment is not paid by Grantee to Grantor within five (5) days after the date due, such payment shall be subject to a five percent (5%) late charge, but in no event to exceed the late charge permitted by applicable law.

4. Indemnity. Grantee agrees that it will indemnify, defend and save Grantor and its partners and their members and each of their shareholders, partners, members, officers, directors and employees harmless from and against any and all claims, demands, judgments, lawsuits, costs and expenses, including reasonable attorneys' fees, for injury to or death of any person or loss or damage to the property of any person or persons whatsoever, including, without limitation, to the indemnified party and its property (including, without limitation, Grantor's Property), in any manner arising from or in connection with the exercise by Grantee and its tenants and each of their employees, agents, independent contractors, invitees and licensees of the rights, or the failure of Grantee to perform the obligations, set forth in this Agreement, with the exception of any claims, demands, judgments, lawsuits, costs and expenses caused by the gross negligence or willful misconduct of Grantor.

5. Term. The term ("Term") of this Agreement and the easement created hereunder shall terminate upon the recordation of a notice of termination (which shall be executed solely by Grantor) in the official records of the Salt Lake County Recorder, which notice may be recorded by Grantor upon the first to occur of the following:

(a) Failure of Grantee to pay any amount due hereunder which is not paid within ten (10) days after written notice from Grantor to Grantee given in accordance with Section 6(c); or

(b) Failure of Grantee or its lessee to perform any other obligation to be performed by Grantee hereunder which is not fully performed within thirty (30) days after written notice from Grantor to Grantee given in accordance with Section 6(c); provided, however, that if such performance reasonably requires more than thirty (30) days and Grantee or its lessee commences such performance within such thirty (30) day period, Grantor may not

terminate this Agreement or the easement created hereunder so long as Grantee or its lessee diligently prosecutes such performance to completion; or

(c) Upon the date that the improvements on Grantee's Property begin to be used for any purpose other than retail (including food) or other commercial purposes; or

(d) The expiration or earlier termination of the Grantor/Grantee Lease.

Upon termination of this Agreement pursuant to Sections 5(a), (b) or (c), Grantor may close off the Access Area.

6. Miscellaneous.

(a) Binding Upon the Land; Successors and Assigns. During the Term (i) the easements granted herein are binding upon and run with the leasehold interest in Grantor's Property, and are appurtenant to and run with title to the Grantee's Property and (ii) this Agreement shall be binding upon and inure to the benefit of the Parties and their respective legal representatives, successors and assigns; provided, however, that the obligations to indemnify and hold Grantor harmless set forth in Sections 2 and 4 shall survive the expiration of the Term.

(b) No Partnership. Nothing contained in this Agreement shall be construed to make the Parties partners or joint venturers in connection with the matters set forth herein or to render either of the Parties liable for the debts or obligations of the other.

(c) Notices. Any notice required or permitted by this Agreement shall be sufficient if in writing and either delivered personally or by nationally recognized overnight courier or by certified mail, return receipt requested, addressed to the Parties at their addresses set forth above.

(d) Interpretation. As the context of this Agreement may require, pronouns shall include all persons, the singular number shall include the plural and the neuter shall include the masculine and the feminine gender. Section and subsection headings in this Agreement are for convenience of reference only and are not intended, to any extent and for any purpose, to limit or define any section or subsection hereof. Whenever the word "hereof," "herein," "hereunder" or a word of similar import is used in this Agreement, it shall be construed as referring to this Agreement in its entirety rather than to a particular section or provision, unless the context specifically indicates to the contrary. The language in all parts of this Agreement shall in all cases be construed as a whole according to its fair meaning, and not strictly for or against any Party, and should a court be called upon to interpret any provision hereof, no weight shall be given to, nor shall any construction or interpretation be influenced by, any presumption of preparation of this Agreement by either Party. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah without giving effect to its principles of conflicts of laws.

(e) Attorney's Fees. In the event either Party shall file any action or bring any proceeding against the other arising out of this Agreement, or is made a party to any action or

proceeding brought by a third party arising out of this Agreement, then as between either Party, the prevailing Party shall be entitled to recover, as an element of its costs of suit and not as damages, reasonable attorneys' fees to be fixed by the court. The "prevailing Party" shall be the Party who is entitled to recover its costs of suit, whether or not suit proceeds to final judgment. A Party not entitled to recover its costs shall not recover attorneys' fees. No sum for attorneys' fees shall be counted in calculating the amount of a judgment for purposes of determining whether a Party is entitled to attorneys' fees.

(f) Amendment; Termination. This Agreement may not be amended or terminated orally but only by a document duly executed by the then holder of the leasehold interest in Grantor's Property and the then holder of fee title to Grantee's Property and duly recorded in the applicable land records in the county in which said properties are located. Any alleged amendment or termination which is not so documented and recorded shall not be effective.

(g) Severability. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules, and regulations. If any provision of this Agreement or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, but the extent of such invalidity or unenforceability does not destroy the basis of the bargain between the Parties as expressed herein, the remainder of this Agreement and the application of such provision to other persons or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

(h) No Public Dedication; No Third Party Beneficiaries or Consents. This Agreement is not intended, and shall not be construed (i) as a dedication to the public of any interests in any portion of Grantor's Property, (ii) to give any member of the public, or any person other than as provided herein, any right whatsoever herein or therein, or (iii) to require any consent or other action of any other person to any amendment to or waiver of any provision of this Agreement. Anything contained in this Agreement to the contrary notwithstanding, Grantor shall have the right one day each calendar year, but more often if legally required in the reasonable opinion of its counsel, upon no fewer than five (5) days' advance notice to Grantee and to any tenant of Grantee's Property of which Grantee has given Grantor written notice (which tenant notice shall be sent or delivered to the leased premises), to erect barriers or chains to block off the Access Area to avoid the possibility of third parties obtaining prescriptive rights therein or of dedicating the same for public use.

(i) Waiver. This Agreement may not be waived orally or impliedly, but only by a written document executed by the Party against whom such waiver is sought. Neither the failure of a Party to complain of any violation of this Agreement, regardless of how long such failure continues, nor the failure of a Party to invoke (or the election by a Party not to invoke) any right, remedy or recourse for a violation hereof, shall extinguish, waive or in any way diminish the rights, remedies and recourses of the Party with respect to such violation. No waiver by a Party of any provision of this Agreement shall be deemed to be a waiver of any other provision hereof.

(j) Liability; Subsequent Sale. Upon the divestiture (voluntarily or involuntarily) of the legal and beneficial title of a Party to its property, the prior owner shall thereupon be relieved of all liability under this Agreement which accrues after the date of divestiture. The preceding sentence shall not, in any way and to any extent, apply to relieve said divesting owner of the accrual of interest on any sum which the divesting owner became required to pay prior to divestiture, or affect the obligation of the subsequent owner for any liabilities arising after the date of divestiture.

(k) Equitable Relief. If any Party breaches or threatens to breach this Agreement, the non-breaching Party may suffer irreparable harm as a consequence thereof which may be difficult to quantify. Accordingly, in the event of any breach or threatened breach of this Agreement, the non-breaching Party shall be entitled to seek and obtain, in addition to such other legal or equitable relief as may be available, specific performance of the breaching Party's obligations under this Agreement and/or an injunction against such breach or threatened breach.

(l) Counterparts. This Agreement may be executed in one or more counterparts, and shall be deemed to have been duly executed and delivered when a counterpart hereof is executed by each of the Parties and delivered to the other Party. The executed counterparts, taken together, shall each constitute one and the same instrument and shall each be deemed an original.

(m) Entire Agreement. This Agreement constitutes the entire agreement of the Parties with respect to the subject matter hereof and supersedes all agreements and contracts, whether oral or written, between the Parties made prior to the date hereof.

7. Termination of Prior Easement. The Parties agree that the Grant of Easements and Rights-of-Way, dated February 19, 1982, entered into between Price Development Company, a Utah corporation, the predecessor in interest to Grantor, and Ambrose Motta and Zelda Motta, individuals, the predecessors in interest to Grantee, which was recorded with the Salt Lake County Recorder on February 26, 1982 as Entry No. 3651751, Book 5345 at page 212 of Official Records, has terminated and no longer has any force or effect.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

THE PARTIES have executed this Agreement to be effective as of the date first set forth above.

PRICE DEVELOPMENT COMPANY, LIMITED
PARTNERSHIP, a Maryland limited partnership

By: GGP ACQUISITION, L.L.C., a Delaware limited liability company, its general partner

By: GGPLP L.L.C., a Delaware limited liability company, its sole member

By: GGP LIMITED PARTNERSHIP, a Delaware limited partnership, its managing member

By: GENERAL GROWTH PROPERTIES, INC., a Delaware corporation, its general partner

By: [Signature]
Its Authorized Officer

State of ILLINOIS)
County of COOK)

The foregoing instrument was acknowledged before me this 7th day of NOVEMBER, 2002, by Robert A. Michaels, an authorized officer of General Growth Properties, Inc., the general partner of GGP Limited Partnership, the managing member of GGPLP L.L.C., the sole member of GGP Acquisition, L.L.C., the general partner of Price Development Company, Limited Partnership, a Maryland limited partnership.



[Signature]
Notary Public

My Commission Expires: 11-06-05

Residing at: State of Illinois

Nancy Martin, as Trustee of the Zelda Motta
NANCY MARTIN, as trustee of the Zelda Motta
Trust

State of Utah)
County of SLC)

The foregoing instrument was acknowledged before me this _____
day of 1st Nov., 2002, by Nancy Martin, as trustee of the Zelda Motta Trust.

(Seal)

Rebecca Jones

Notary Public

My Commission Expires:
4-30-06

Residing at:
7869 So. Redwood Rd.
West Jordan, UT 84088

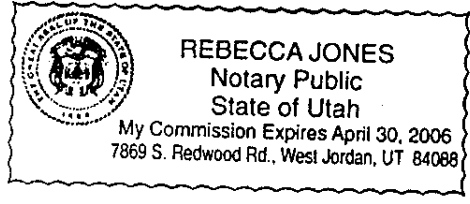


EXHIBIT A

Grantor's Property

Grantor's Property is located in Salt Lake County, Utah, and is described as follows:

Beginning at a point South 0°04'01" West along the quarter section line 135.30 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 89°52'20" West 879.98 feet to the East line of State Highway property; thence South 0°04'40" West along said East line of highway property 346.51 feet; thence South 73°09' East along the prolongation of an old fence line 360.17 feet to the North line of State Highway property at a point on a curve to the left, the center of which bears North 15°43'20" West 1076.92 feet from said point; thence Northeasterly along the arc of said curve 430.84 feet to the point of tangency; thence North 51°21'20" East 198.29 feet to the quarter section line; thence North 0°04'01" East 133.53 feet to the point of beginning. LESS AND EXCEPTING THE FOLLOWING:

Beginning at a point on the East line of State Highway property, said point being South 375.49 feet and West 880.46 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 0°04'40" West along said East line of highway property 108.28 feet; thence South 73°09' East along the prolongation of an old fence line 115.04 feet; thence North 35°45' East 89.75 feet; thence North 55°25' West 86.23 feet; thence North 77°45' West 93.53 feet to the point of beginning.

EXHIBIT B

Grantee's Property

Grantee's Property is located in Salt Lake County, Utah, and is described as follows:

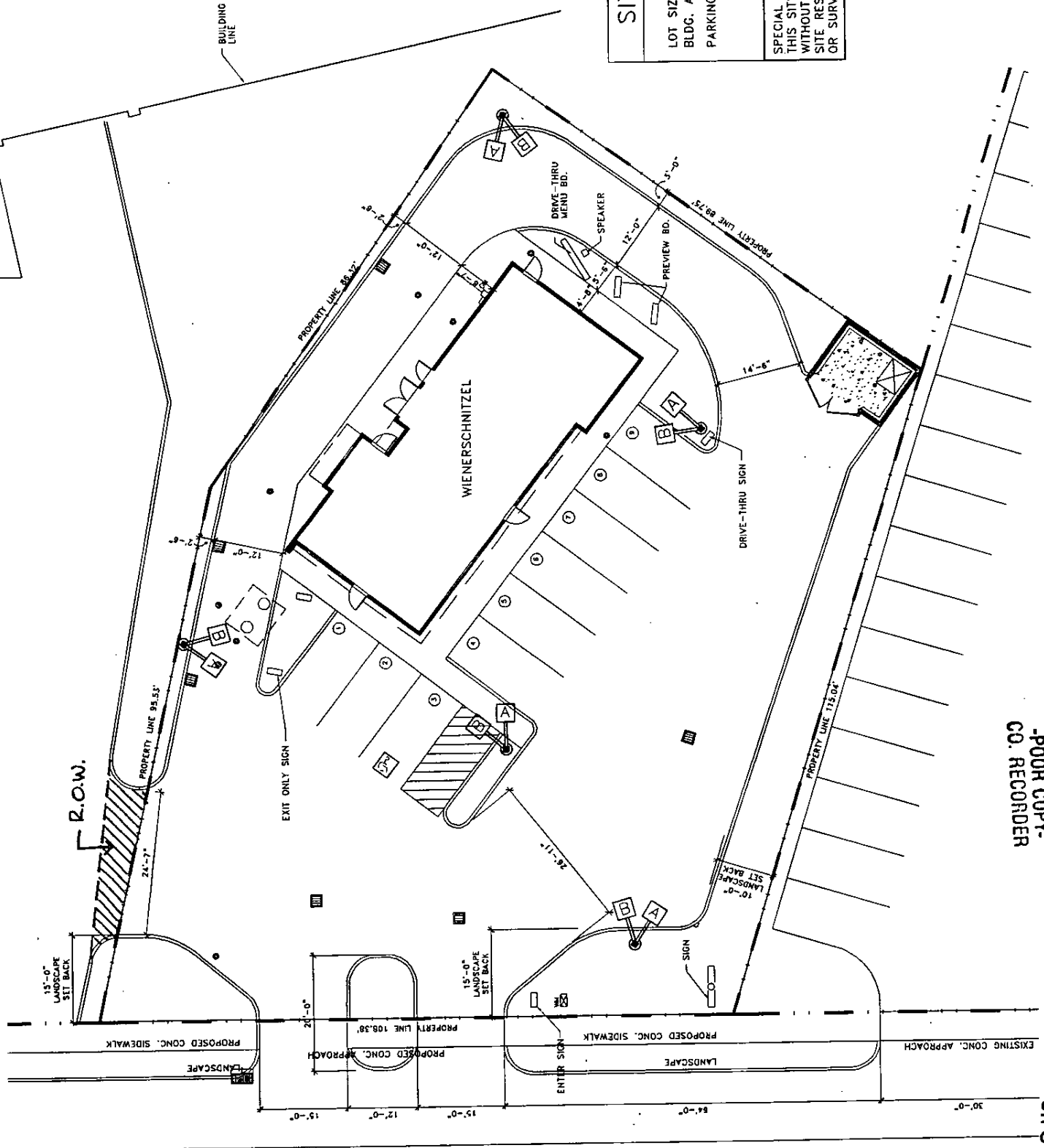
Beginning at a point on the East line of State Highway property, said point being South 375.49 feet and West 880.46 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 0°04'40" West along said East line of highway property 108.28 feet; thence South 73°09' East along the prolongation of an old fence line 115.04 feet; thence North 35°45' East 89.75 feet; thence North 55°25' West 86.23 feet; thence North 77°45' West 93.53 feet to the point of beginning.

EXHIBIT C

Access Area

The Access Area is crosshatched on the attached site plan.

9TH EAST STREET



SITE

LOT SIZE:
BLDG. AREA:
PARKING STAL

SPECIAL NOTE
THIS SITE PLAN
WITHOUT BEING
SITE RESEARCH
OR SURVEY.

-POOR COPY-
CO. RECORDER

BK 8685 PG 7306

EXHIBIT D

Insurance Requirements

The following insurance, written by carriers rated A-VII or better by the latest issue of Best's Key Rating Guide and approved by Grantor shall be furnished and paid for by Grantee or its contractor(s) and/or their subcontractors:

<u>Coverage</u>	<u>Limits</u>
Workers Compensation (statutory benefits and limits) and Employer's Liability Insurance with occupational disease endorsement attached with Employer's Liability Insurance.	\$500,000 per accident, \$500,000 per disease and a \$500,000 policy limit on disease
Commercial General Liability on an occurrence basis which shall include: Bodily Injury, Property Damage (including premises and operations and products and completed operations coverage, which shall be continued for a minimum of two years after completion of the project) and Personal Injury Coverage. Such policy shall be endorsed as follows: (i) Delete the Fellow Employee Exclusion and Care, Custody and Control Exclusion, (ii) Include the following endorsements: Explosion, Collapse and Underground Coverage, Contractual Liability for Insured Contracts, Sudden and Accidental Pollution Coverage (or licensee, contractor/subcontractor can provide evidence of pollution coverage), and Employee as Insureds.	\$2,000,000 per occurrence \$5,000,000 aggregate/per project or location
Comprehensive Automobile Liability (bodily injury and property damage for leased, hired, owned and non-owned vehicles).	\$2,000,000 per occurrence

Each such policy shall name the following and their affiliates as additional insured:

- Price Development Company Limited Partnership
- GGP Acquisition, L.L.C.
- General Growth Properties, Inc.
- GGPLP L.L.C.
- GGP Limited Partnership
- General Growth Management, Inc.

Access Easement

For all insurance required above, each policy shall stipulate that such insurance is primary and is not additional to, or contributing with, any other insurance carried by, or for the benefit of the Additional Insureds; waive any and all right of subrogation against Grantor and the other Additional Insureds; and contain a cross liability/severability of interest endorsement.

Grantee agrees to furnish to Grantor, prior to commencement of the Work, satisfactory evidence that it has complied with this Exhibit, and to obtain and furnish to Grantor an Insurance Certificate to provide that thirty (30) days notice, by registered mail, will be given to Grantor by the insurance company of its intention either not to renew, or to cancel, or to reduce in their amounts or coverage the policies required under this Exhibit.