

Subite 400 Summit Bldg.
87c 84111

BOOK 1213 PAGE 854

FILED AND RECORDED FOR
W.J. O'Connor Jr.
1977 DEC 8 PM 2 43

721199

17.00

Platted Indexed
Photocopy Card File
Microfilm Abstracted

GRANT OF EASEMENT AND AGREEMENT

[Signature]

THIS GRANT OF EASEMENT AND AGREEMENT, made on the 18th day of November, 1977, by and between NORTH OGDEN CENTER, A General Partnership (hereinafter "the Grantor"), and FIRST SECURITY BANK OF UTAH, N.A., a National Banking and Fiduciary Corporation, with its principal place of business in Salt Lake City, Utah (hereinafter "First Security").

R E C I T A L S:

A. Grantor is the owner in fee of that certain real property situated in Weber County, Utah, hereinafter called "Subject Property", and particularly described as follows, to-wit:

Part of Lot 11, Plat "B", North Ogden Survey:
Beginning at a point North 66 feet and East 108 feet from the Southwest corner of said Lot 11, running thence North 139 feet more or less to the North line of said Lot 11; thence East 45 feet along said North line; thence South 139 feet more or less to a point East to the point of beginning; thence West 45 feet to the point of beginning.

B. First Security owns land adjacent to the Subject Property on which it operates a bank, and Grantor owns land adjacent to Subject Property on which it is anticipated that a shopping center will be developed.

C. First Security has requested a certain easement over the Subject Property, and Grantor is willing to grant an easement upon the terms and the conditions and for the duration hereinafter set forth.

NOW, THEREFORE, in pursuance of the foregoing, and in

18-047-0004, 0007
18-047-0008 P1

consideration of the mutual agreements herein contained, it is hereby agreed as follows:

1. Right-of-Way and Parking Easement of Subject Property Shown on the Plat Marked Exhibit "A" Hereto Attached. Grantor does hereby grant to First Security for a period of fifteen (15) years from the date hereof a nonexclusive easement whereby tenants, licensees and business invitees of First Security on the said adjacent First Security property may use, free of charge, a portion of the Subject Property for vehicular parking as shown on Exhibit "A", and the remaining portion thereof for vehicular and pedestrian ingress and egress.

2. Improvements and Maintenance of Subject Property. First Security, at its own expense, and during said period, shall perform the following upon the Subject Property as soon as weather permits:

- (a) Remove trees and other obstructions, if any;
- (b) Fill, grade and asphalt according to written instructions of the Grantor, it being expressly agreed that the grade shall be compatible with the Grantor's parking lot to be developed adjacent to the Subject Property, including any changes by Grantees in the grade, parking layout, or curb configuration, of the Subject Property after the Grantor's parking lot is developed at some future time;
- (c) Install one curb cut, drive apron, sidewalk and drainage system where required, all in cooperation with Grantor and as shown on Exhibit "A", and perform such other work as is necessary or proper

on the Subject Property to maintain compatibility with Grantor's shopping center property to be developed;

(d) Maintain Subject Property at all times in a good state of repair, including, but not by way of limitation, repaving, striping of parking spaces; and,

(e) Keep Subject Property free of snow, rubbish and obstructions of every nature.

3. Reserved Rights of Grantor. Notwithstanding anything that may be contained to the contrary herein, design of all structures, lighting, planters, fences, etc., to be constructed by First Security on Subject Property shall be submitted to Grantor for prior written approval. Should changes in said structures or any of them, be desired by Grantor during construction of its shopping center, Grantor hereby reserves the right to make such changes as desired, with all such changes to be made at Grantor's expense.

4. No Structures. First Security shall not build on the Subject Property or maintain thereon any structure. Such restriction shall not apply to light towers, appurtenant electrical equipment, traffic, or directional signals, fences, or other similar structures which at the time of development thereof, are usual and approved by the Grantor in connection with parking lots and right-of-ways.

5. Covenants Running With Land. The easements hereby granted, the restrictions hereby imposed and the agreements herein contained shall be easements, restrictions, and the covenants running with the land and shall inure to the benefit of, and be binding upon the parties hereto and their respective successors, and assigns, including, without limitation, all subsequent owners of land adjacent to the Subject Property now owned by First Security and now owned by Grantor and all persons claiming under them.

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

NORTH OGDEN CENTER
(General Partnership)

BY

WAHLQUIST ENTERPRISES, INC.
Its Managing Partner

ATTEST:

Mary M. Dawley
Secretary

By Carl Wahlquist
Carl Wahlquist
Its President

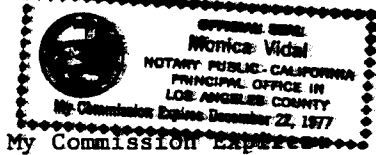
ATTEST:

F. R. Benzley
Asst. Secretary

FIRST SECURITY BANK OF UTAH, N.A.
By Willard L. Eccles
Willard L. Eccles
Senior Vice-President

STATE OF CALIFORNIA)
: ss.
COUNTY OF LOS ANGELES)

On this 21st day of November, 1977, personally appeared before me CARL WAHLQUIST, who, being by me duly sworn, did say that he is President of Wahlquist Enterprises, Inc., a California corporation; that said Corporation is a general partner of North Ogden Center, a general partnership, and that the foregoing instrument was signed in behalf of North Ogden Center by said corporation by authority of a resolution of its Board of Directors, and said Carl Wahlquist duly acknowledged to me that said Corporation as Managing General Partner executed the same for and in behalf of said North Ogden Center.



12.22.77

Monica Vidal
NOTARY PUBLIC
Residing at:
2325 Mulholland Dr.
Woodland Hills, Calif.

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

On the 18th day of November, 1977, personally appeared before me WILLARD L. ECCLES, who being by me duly sworn did say that he is the Senior Vice-President of First Security Bank of Utah, N.A., a National Banking Fiduciary Corporation, and that the foregoing instrument was signed on behalf of said Corporation by authority of a resolution of its Board of Directors and he duly acknowledged to me that said Corporation executed the same and the seal affixed as the seal of said Corporation.

Rose R. Jones
NOTARY PUBLIC
Residing at:
Salt Lake City

My Commission Expires:
Nov. 7, 1981