WHEN RECORDED, RETURN TO:

STEPHEN K. CHRISTENSEN, ESQ.
ALLEN NELSON HARDY & EVANS
215 South State Street, Suite 900
Salt Lake City, Utah 84111

MUTUAL EASEMENT AGREEMENT

THIS AGREEMENT made and entered into this day of April, 1992, by and between COPPER STATE THRIFT & LOAM, an industrial loan corporation in the possession of the Commissioner of Financial Institutions, State of Utah (hereinafter "Copper State"), and RMW INVESTMENT CO., a Nevada corporation (hereinafter "Wall").

WHEREAS, pursuant to a trustee's sale held June 17, 1987, Copper State became the owner of approximately 252 acres of real property located near Kamas, Summit County, State of Utah, more particularly described in Exhibits "A-1" and "A-2" hereto (hereinafter "Copper State Property"); and

WHEREAS, Wall is the owner of approximately 40 acres adjoining the Copper State Property (hereinafter "Wall Property"), which property is more particularly described in Exhibit "B" hereto; and

WHEREAS, the United State Bureau of Reclamation and Utah Department of Transportation are in the process of condemning a portion of the Copper State Property for the purpose of constructing a highway from Kamas to the Jordanelle Reservoir; and

WHEREAS, the parties desire to have adequate access from their properties to the new highway currently under construction;

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NOW THEREFORE, in consideration of the mutual covenants of the parties set forth herein, it is hereby agreed as follows:

- Wall hereby grants to Copper State the right to construct a road of such size and construction as required by Summit County, State of Utah, over and across the southeast corner of the Wall Property, the center point of said road beginning approximately at marker 513+65 on the Kamas to Jordanelle highway and continuing northeast at a gradual arc until it enters the Copper State Property, and further grants to Copper State, its successors and assigns, including those individuals who may purchase lots in the Copper State Property, a perpetual easement to make any reasonable use of said road for ingress to or egress from the Copper State Property. The granting of this easement also includes the granting of the right to use and have access to a 12-inch utility sleeve to be placed by the Utah Department of Transportation at mile marker The road referred to herein is more particularly 513+65. identified on Exhibit "C" hereto.
 - 2. In consideration of the granting by Wall to Copper State of a perpetual easement over and across the southeast corner of his property, Copper State grants to Wall a perpetual easement to make reasonable use of the public roads currently constructed or to be constructed over and across the Copper State Property for access to the Wall Property.
 - 3. Copper State further agrees that Copper State, its successors and assigns, shall be bound to pay the costs associated with the construction of the approximately one hundred fifty foot

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(150') road from the Kamas to Jordanelle highway across the southeast corner of the Wall Property to the Copper State Property. Copper State shall not be required to construct said road until such time as Copper State, its successors or assigns determine that the road should be constructed. It is intended that such a determination shall be made in the ordinary course of development of the Copper State Property. Notwithstanding the foregoing, Copper State and Wall shall immediately have the right of ingress and egress over the improved and unimproved roads currently constructed or to be constructed on either the Wall or Copper State Properties.

4. As additional consideration for Wall's granting of an easement to Copper State, Copper State agrees and does hereby grant to Wall the right, at Wall's expense, to connect to the Deep Springs water line on the Copper State Property for the purpose of supplying water to one house located on the Wall Property. Wall shall be responsible for the payment of the customary fees and costs associated with connection to and use of the Deep Springs Water System, its successors or replacements, which fees and costs are established and charged to other individuals building homes on Copper State's property. Copper State reserves the right to reasonably establish the routing and depth of any water line run by Wall. Wall shall also be bound by and agrees to abide by the requirements of the Deep Springs Water Company in running such line.

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- obstruct the access to and from the Kamas to Jordanelle highway and that they will not allow large trees or permanent buildings to interfere with access to the sleeve and associated utility lines located over and across the Wall and Copper State Properties. Both Copper State and Wall shall have the right to install, repair, operate, or replace utility lines under the section of road to be constructed by Copper State across the Wall Property, provided that the party which installs or repairs such utility lines shall be responsible to repair all damages caused by such construction, and shall further cause any such work to be completed in a reasonable amount of time.
- 6. Wall and Copper State agree to negotiate in good faith to reach an agreement allowing Wall to make additional connections to the Deep Springs Water System. In so agreeing, the parties hereto acknowledge that Copper State is not the sole stockholder in the Deep Springs Water Company and that any agreement with Wall must be consented to by Deep Springs and will be subject to water availability and the payment by Wall of his pro-rata share of water system costs.
- 7. This Agreement shall be assignable by Copper State. Wall shall be entitled to assign his rights under this Agreement upon the written consent of Copper State or its assigns, which consent shall not be unreasonably withheld.
- 8. This Agreement shall be governed by the laws of the State of Utah. Should either party default under its obligations hereunder, the non-defaulting party shall be entitled to recover

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its costs incurred in enforcing this Agreement, including costs and reasonable attorneys' fees.

COPPER STATE THRIFT & LOAN

By: Mary ameden Its: Operations Manager

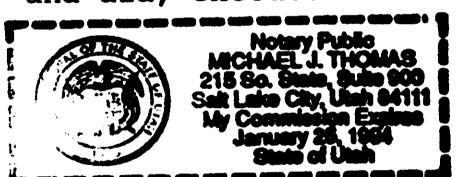
ROBERT M. WALL

STATE OF UTAH

; ss.

COUNTY OF SALT LAKE)

On the 17th day of April, 1992, personally appeared before me the signer of the foregoing the MUTUAL EASEMENT AGREEMENT who, being by me duly sworn, did say that she is the Operation Marager of Grant Thornton & Co., Receiver for COPPER STATE THRIFT & LOAN and that she was authorized to, and did, execute the foregoing instrument.



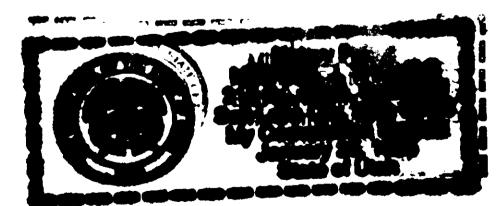
NOTARY PUBLIC

STATE OF UTAH

ss.

COUNTY OF SALT LAKE)

On this ____ day of April, 1992, personally appeared before me ROBERT M. WALL, the signer of the within instrument, who duly acknowledged to me that he executed the same.



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EXHIBIT "A-1"

Description in Summit County, Utah:

COMMENCING at the Southwest corner of Lot 9, SPRING HILLS SUBDIVISION PLAT "A" as recorded in the office of the Summit County Recorder, said point also being North 574.49 feet and West 1792.70 feet from the North quarter corner of Section 19, Township 2 South, Range 6 East, Salt Lake Base and Meridian; thence the following bearins and distances along said Plat A: South 89°00'15" West 218.91 feet South 00°07'16" East 1247.06 feet; thence South 89°00'21" West 364.15 feet; thence South 12°34'11" West 91.70 feet; thence along the arc of a 475.00 foot radius curve to the left 344.12 feet (chord bears South 08°11'04" East for 336.64 feet); thence along the arc of a 750.00 foot radius curve to the right 296.09 feet (chord bears South 17°37'43" East for 294.17 feet) to the Northerly boundary of a county road; thence South 83°40'53" West along said road boundary 30.00 feet; thence along the arc of a 720.00 foot radius curve to the left 265.89 feet (chord bears North 16°53'54" West for 264.39 feet); thence South 62°31'20" West 146.49 feet; thence South 88°46'02" West 205.67 feet, more or less to the Robert Hoyt parcel described in Warranty Deed, Entry No. 160543, in Book M144, at page 204; thence along the Easterly, Northerly, and Westerly lines of said Hoyt parcel the next three courses; thence North 687.31 feet; thence South 88°29'13" West 1498.68 feet; thence South 1414.51 feet to the northerly boundary of said county road; thence the following bearings and distances along said road boundary: South 65°09'50" West 225.92 feet; South 65°12'56" West 878.87 feet; South 65°13'49" West 1170.72 feet; South 56°00'38" West 481.83 feet; thence North 01°35'38" East along a fence line and fence extension 1483.60 feet; thence North 00°30'38" West along a fence line 1666.05 feet to a fence corner; thence South 89°45'31" East along a fence line 1343.13 feet to the North quarter corner of Section 24, Township 2 South, Range 5 East, SLB&M; thence the following bearings and distances along fence lines: South 89°24'41 East 727.11 feet; North 89°57'59" East 139.44 feet, North 89°35'08" East 398.53 feet; South 89°53'01" East 1308.43 feet; North 00°36'39" East 1367.70 feet; North 01°51'39" East 1309.33 feet; North 00°36'35" East 81.68 feet; North 55°57'11" East 511.96 feet; North 61°02'42" East 609.13 feet; thence South 07°48'49" West 577.67 feet; thence South 84°17'53" East 225.35 feet to the Northwest corner of Lot 16, Spring Hills Subdivision Plat A; thence the following bearings and distances along said Plat A: South 05°24'14" West 534.74 feet; South 08°57'27" West 1035.71 feet; South 01°35'13" West 380.30 feet; South 00°07'16" East 199.01 feet to the point of beginning.

JEXCEPTING THEREFROM the following described tract:

Commencing at a point located in the North boundary of a county road, said point being South 1839.85 feet and West 1320.15 feet from the Northeast corner of Section 24, Township 2 South, Range 5 East, SLB&M; thence the following bearings and distances along fence lines; South 65°09'50" West 473.00 feet; South 65°12'56" West 878.87 feet; South 65°13'49" West 739.41 feet; thence North 53°56'00" East 237.65 feet; thence North 56°15'00" East 803.88 feet; thence North 76°46'00" East 749.10 feet; thence North 63°06'00" East 346.17 feet; thence South 37.54 feet to the point of beginning.

'And including all water and water rights appertinent to the property described above and specifially including exchange application 1926 (35 area), exchange application A-10870, exchange application 1571 and exchange application 1893.

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EXHIBIT "A-2"

. BEGINNING at a point located North 1337.31 feet and West 202.26 feet from the Northeast coiner of Section 24, Township 2 South, Range 5 East, SLB&M; said point also being North 1332.24 feet and West 2867.08 feet from the North 1/2 corner of Section 19, Township 2 South, Range 6 East, SLB&M; thence South 22°06° 59" West 37.08 feet; thence South 49°05'37" East 261.93 feet; thence South 40°54'23" West 335.00 feet; thence along the arc of a 620.00 foot radius curve to the right for 299.28 feet (chord bears South 54°44'06" West for 296.38 feet); thence South 68°33'49" West 183.61 feet; thence along the arc of a 680.00 foot v radius curve to the left for 381.07 feet (chord bears South 52°30'34" West for 376.10 feet); thence South 36°27'20" West 17.42 feet; thence along the arc of a 530.00 foot radius curve to the left for 60.63 feet (chord bears South 45° · 30'48" East 60.59 feet); thence South 36°27'20" West 225.69 feet; thence South 49.05.37" East 695.38 feet; thence South 40.54.23" West 310.76 feet; thence South 89"48'47" West 777.07 feet; thence South 01"19'34" West 1421.47 feet to the Northerly boundary of a county road, said boundary being a fence line; thence South 65°09'50" West 232.87 feet along said fence line; thence South 65°12'56" West 765.12 feet along said fence line; thence North leaving said road boundary 2333.79 feet to a fence line; thence the following bearing and distances along fence lines; South 89°24'41" East 530.86 feet, North 89°57'59" East 139.44 feet, North 89°35'08" East 398.53 feet, North 00°36'39" East 1367.70 feet, South 89° .53'01" East 1158.43 feet to the point of beginning.

Excepting therefrom that portion of the above described parcel lying within the Southwest 1/4 of the Southeast 1/4 and the North 1/2 of the Southeast 1/4 of Section 13, Township 2 South, Range 5 East.

Excepting therefrom that portion of the above described parcel lying within the Leavitt Enterprise parcel more particulary described as follows:

BEGINNING at the Southeast corner of the Northeast quarter of Section 13, Township 2 South, Range 5 East, SLB&M; running thence South 60.10 feet; thence South 37°12' West 594.90 feet; thence South 51°22' West 898.0 feet; thence South 45°36' West 309.80 feet; thence South 84°23' West 664.30 feet; thence South 89°51 West 271.0 feet; thence North 11°41' West 588.34 feet; thence North 81°24' East 235.80 feet; thence North 52°11' East 195.40 feet; thence North 70°57' East 144.30 feet; thence North 81°19' East 359.50 feet; thence North 63°0' East 117.80 feet; thence North 28°34' Fast 84.10 feet; thence North 66°38' East 346.40 feet; thence South 87°06' East 78.30 feet; thence North 67°49' East 295.70 feet; thence North 43°13' East 192.90 feet; thence North 24°58' East 269.20 feet; thence North 20°17' East 414.50 feet; thence North 19°30' Last 774.76 feet; thence South 1329.29 feet to point of beginning.

Excepting therefrom that portion of the above described parcel lying within the Walden Lambert parcel more particulary described as follows:

BEGINNING 244.4 feet North and North 31°52' East 1070 feet from the Southwest corner of Section 24, Township 2 South, Range 5 East, SLB&M, and running thence North 77°06' East 1253 feet; thence North 72°25' East 469.31 feet; thence North 53°25' East 399.6 feet; thence North 46°21' East 723.9 feet; thence North 84°26' East 225.8 feet; thence North 73°51'East 715.5 feet; thence North 997.22 feet; thence South 56°06' West 5.245 chains; thence South 76°46' West 11.35 chains; thence South 56°16' West 12.8 chains; thence South 53°56' West 18 chains; thence Southwesterly 1125 feet to the point of Beginning.

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Excepting therefrom any portion lying within the following described parcel previously conveyed to Robert Hoyt.

COMMENCING at a point located South 500.00 feet from the Northeast corner of Section 24, Township 2 South, Range 5 East, SLB&M; thence South 914.40 feet; thence South 82°41'02" West along a fence line 277.87 feet; thence South 81° 32'13" West along a fence line 214.91 feet; thence South 67°27'37" West along a fence line 261.83 feet; thence South 64°13'39" West along a fence 853.00 feet; thence North 1413.09 feet; thence North 88°29'13" East 1498.68 feet to the point of Beginning.

/ Excepting therefrom any portion of said property in the Southwest 1/4 of the Northeast 1/2 of Section 24, Township 2 South, Range 5 East, SLB&M lying Southerly of Grantors original parcel more particulary described as follows:

BEGINNING at the Northeast corner of the Northwest 1/4 of the Northeast 1/4 of Section 24, Township 2 South, Range 5 East, Sl.B&M; thence South 27.13 chains; South 63°06' West 5.245 chains; South 76°46' West 11.35 chains; South 56°16' West 12.18 chains; South 53°56' West 18.12 chains; North 48.17 chains; East 40 chains to the Reginning.

Also Excepting therefrom that portion of said property lying within the Southeast quarter of Section 13. Township 2 South, Range 5 East, of the SUBUM.

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EXHIBIT "B"

The Southeast quarter of the Southeast quarter of Section 13, Township 2 South, Range 5 East, Salt Lake Base and Meridian.

Together with a right-of-way over the following described property:

Commencing at a point South 60 feet from the Northeast corner of the Southeast quarter of the Southeast quarter of Section 13 Township 2 South, Range 5 East, S.L.B.& M., and running thence East 60 feet; thence North 01°51'39" East 1309.33 feet, thence North 66°21'39" East 1880 feet, more or less, to an established County Road, thence North 46°46'25" East 60 feet along said County Road; thence South 66°21'39" West 1940 feet, more or less; thence South 01°51'39" East 1369.33 feet; thence, more or less, to the point of beginning.

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