

EASEMENT AGREEMENT

(JBL Ranches/Truman)

AGREEMENT made effective as of this 17th day of October, 1997, by and between JBL RANCHES, INC., a Utah corporation, Grantor, and GRANT S. TRUMAN and INGRID H. TRUMAN, of Clark County, Nevada, Grantees.

RECITALS

Grantor is the owner of real property located in Washington County, State of Utah, more particularly described in Exhibit 1, and Grantees are the owners of real property located in Washington County, State of Utah, more particularly described in Exhibit 2.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, and other good and valuable consideration, the parties agree as follows:

SECTION 1

Conveyance of Easement

Grantor grants to Grantees a non-exclusive fifteen (15) foot wide perpetual easement for ingress and egress to Grantees' property to accommodate existing and future ranching operations and family activities on said property. The easement granted herein shall run along the present location of the roadway which traverses Grantor's property and leading to Grantee's property. Said roadway easement lying in the approximate location as shown on the map attached hereto and incorporated herein as Exhibit 3.

SECTION 2

Condition of Easement

The easement granted herein over and across Grantor's property to Grantees shall entitle Grantees to use of the right-of-way to be maintained by Grantor in its same condition, or substantially similar condition, as it exists as of the date of this Agreement.

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CROSS 1886 Blk 1 145 Pg 13 © 1997

RUSSELL SHIRTS * WASHINGTON CO RECORDER
1997 OCT 29 13:57 PM FEE \$3.00 QY DKR
FOR: TRUMAN GRAHT

SECTION 3

Easement to Run With the Land

The granting of the easement herein shall run with the land and shall be binding on and inure to the benefit of the parties to this Easement Agreement, their respective heirs, successors, agents, representatives or assigns.

SECTION 4

Gates

Grantor shall be entitled to erect a gate, chain and lock(s) at each of the borders of Grantor's property to prohibit ingress and egress by the general public. Each party to this Agreement shall have a separate lock and key to the gates, which, without the need for any other key, will open the gate. All locks shall be interlinked -- connected together -- so that opening any one lock will allow the gate to be opened without unlocking the other lock(s).

SECTION 5

Indemnity

Grantee shall indemnify and hold harmless Grantor from and against any and all liability for personal injury or property damage which occurs as a result of the use of the easement by Grantee or their heirs, guests, successors, agents, representatives or assigns.

SECTION 6

Governing Law

It is agreed that this Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of Utah.

SECTION 7

Entire Agreement

This Agreement shall constitute the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this Agreement shall not be binding upon either party except to the extent incorporated in this Agreement.

SECTION 8

Modification of Agreement

Any modification of this Agreement or additional obligation assumed by either party in connection with this Agreement shall be binding only if evidenced in writing signed by each party or an authorized representative of each party.

IN WITNESS WHEREOF, each party to this Agreement, by execution hereof, agrees that this Agreement shall be effective as of the date and year first written above.

GRANTOR:

JBL RANCHES, INC.

By:
Its:

Say J. Lee
President

STATE OF UTAH

County of Washington) ss.

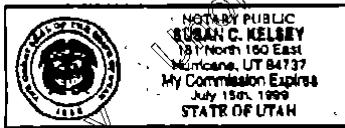
On the 17th day of October, 1997, personally appeared before me
Say J. Lee, who, being by me duly sworn, did say that he is the
President of JBL Ranches, Inc., and that he signed the within and foregoing instrument
by authority of JBL Ranches, Inc., and that said corporation executed the same for the
purposes intended therein.

Susan C. Kelsey
Notary Public

GRANTEE:

Grant S. Truman
GRANT S. TRUMAN

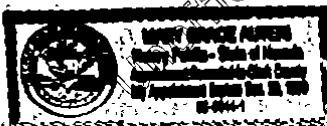
Ingrid S. Truman
INGRID TRUMAN



STATE OF UTAH

County of Washington

On the 23rd day of October, 1997, personally appeared before me **GRANT S. TRUMAN and INGRID H. TRUMAN**, signers of the within and foregoing instrument, who, being by me duly sworn, did say that they executed the same for the purposes intended therein.



Margie Pearce

Notary Public

EXHIBIT 1

(JBL Ranches, Inc. Property)

T.41S. - R.11W. - SLB&M.

Section 7 - 1/2E1/2

Section 8 - NW1/4NW1/4, S1/2NW1/4, S1/2

Containing: 600 ACRES

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EXHIBIT 2
(Truman Property)

The Southwest 1/4 of the Northeast 1/4, and the West 1/2 of the Southeast 1/4, and the east 1/2 of the Southwest 1/4 of Section 7, Township 41 South, Range 11 West, SLB&M. And Section Lot 1 (NW 1/4 NW 1/4), and the Northwest 1/4 of the Northeast 1/4 and the Northeast 1/4 of the Northwest 1/4 of Section 18, Township 41 South, Range 11 West, SLB&M.

LESS & EXCEPTING therefrom that portion described as follows:
Beginning at a Point 132.00 feet North of the Southeast Corner of the Southwest 1/4 of the Southwest 1/4 of Section 7, Township 41 South, Range 11 West, Salt Lake Base and Meridian, and running thence East 660.00 feet; thence South 396.00 feet; thence West 660.00 feet; thence North 396.00 feet to the point of beginning.

TOGETHER with all improvements and appurtenances thereto belonging.

SUBJECT to Easements, Rights of way and Restrictions of Record and those enforceable in law and equity.

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EXHIBIT

2

VIRGIN QUADRANGLE
UTAH-WASHINGTON CO.

7.5 MINUTE-SERIES (TOPOGRAPHIC)

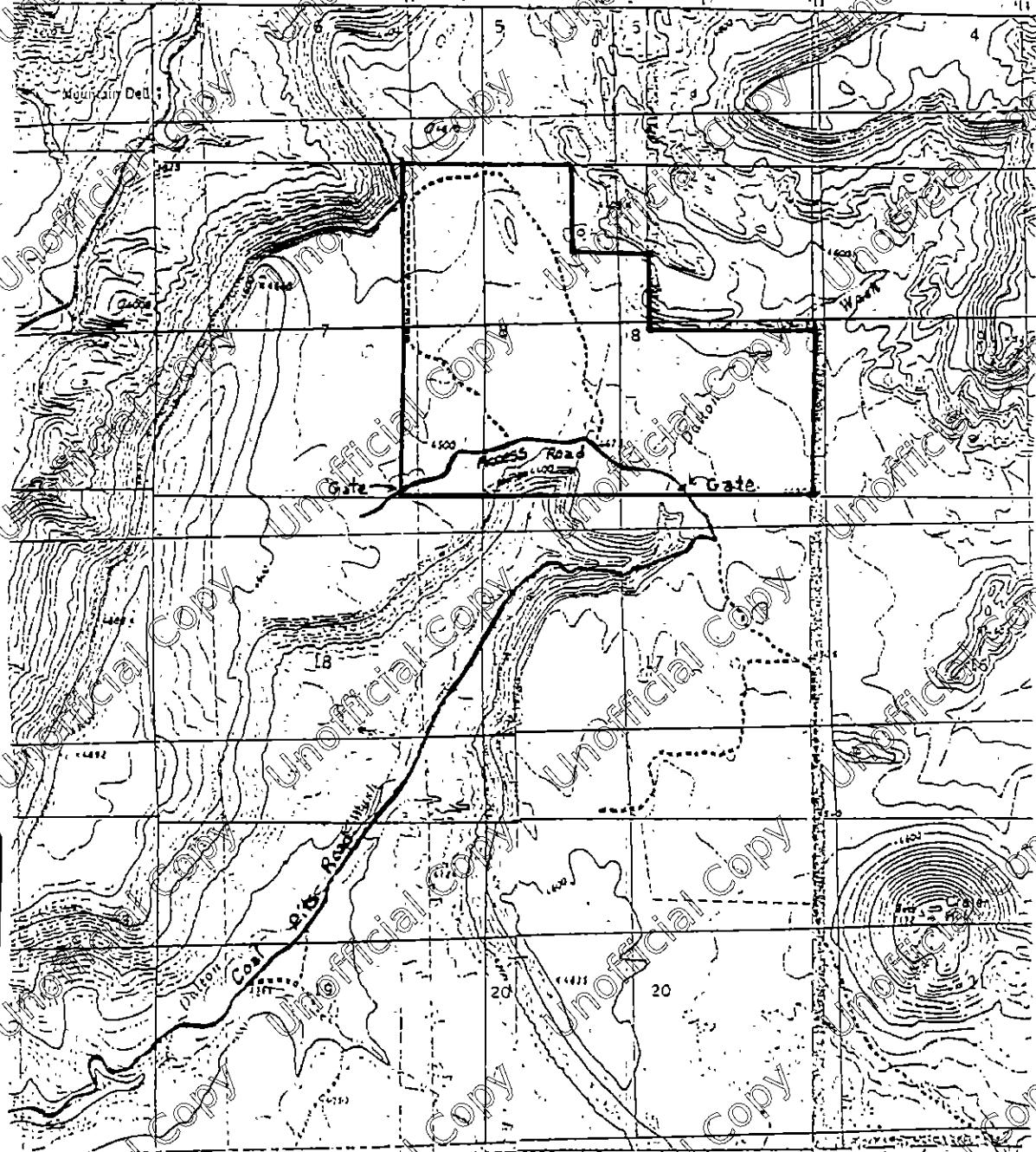
DEPARTMENT OF THE INTERIOR
GEOLOGICAL SURVEY

100 FEET RAZW RILW

111°07'30"

111

111



EXHIBIT

3

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