

Parcels: 09-036-0043; 0050; 0054; 0055

**RECIPROCAL EASEMENT AGREEMENT**

THIS RECIPROCAL EASEMENT AGREEMENT is made this 5 day of Sept, 2006, by and between LAYTON POINTE, LC, Utah limited liability company ("Layton Pointe") and Hardy Antelope Center, LLC, a Utah limited liability company.

**RECITALS**

A. Layton Pointe is the fee owner of real property located in the City of Layton, Davis County, Utah more particularly described and depicted on Exhibit A attached hereto (the "Layton Pointe Property") and made a part hereof and are part of a retail development more commonly known as the Harris Point shopping center.

B. Layton Pointe, as Seller, and Hardy Antelope Center, as Buyer, have entered into a Commercial Real Estate Purchase Contract dated March 31, 2006 for the purchase/sale of certain real property located in the City of Layton, Davis County, Utah described on Exhibit B attached hereto (the "Cheer's Investment Property").

C. Layton Pointe is willing to grant Hardy Antelope Center a non-exclusive easement for vehicular and pedestrian ingress and egress over a part of the Layton Pointe Property more particularly described on Exhibit C attached hereto.

D. Layton Pointe is also willing to grant Hardy Antelope Center the non-exclusive right to use parking areas, driveways, and means of ingress and egress to common areas and buildings in the shopping center located on the Layton Pointe Property, and Hardy Antelope Center is willing to grant Layton Pointe the non-exclusive right to use parking areas, driveways, and means of ingress and egress to common areas and building located on the Hardy Antelope Center Property.

NOW, THEREFORE, in consideration of the promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged the parties agree as follows:

1. Incorporation of Recitals. The foregoing Recitals are incorporated in this Agreement by reference.

2. Grant to Hardy Antelope Center of Non-Exclusive Access Easement and Easements

for Parking and Rights-of-Way. Layton Pointe grants, transfers and conveys to Hardy Antelope Center, its successors and assigns, a perpetual, non-exclusive easement and right-of-way over and across a part of the Layton Pointe Property (the "Hardy Antelope Center Easement") for the purpose of providing Hardy Antelope Center, its successors, assigns, agents, tenants, lessees, subtenants, vendors, employees and business invitees (collectively "Hardy Antelope Center, et al.") pedestrian and vehicular ingress to and egress from the Hardy Antelope Center Property, as that easement is more particularly described in Exhibit C attached hereto.

Layton Pointe also grants, transfers and conveys to Hardy Antelope Center, its successors and assigns, perpetual, non-exclusive easements and rights-of-way for use by Hardy Antelope Center, et al. on, over and through portions of the Layton Pointe Property currently being used for parking, for driveways, and for ingress to and egress from common areas and buildings of the shopping center located on the Layton Pointe Property, as designated on Exhibit D attached hereto (the "Hardy Antelope Center Parking and Rights-of-Way Easements"). Layton Pointe covenants that the construction and reconfiguration of any existing or future improvements on the Layton Pointe Property shall not limit the reasonable access of and use by Hardy Antelope Center, et al. of the Hardy Antelope Center Parking and Rights-of-Way Easements.

3. Grant of Non-Exclusive Easements for Parking and Rights-of-Way to Layton Pointe. Hardy Antelope Center grants, transfers and conveys to Layton Pointe, its successors and assigns, perpetual, non-exclusive easements and rights-of-way for use by Layton Pointe, its successor, assigns, agents, tenants, lessees, subtenants, vendors, employees and business invitees (collectively "Layton Pointe, et al.") on, over and across those portions of the Hardy Antelope Center Property currently being used or intended to be used for parking, for driveways, and for ingress to and egress from the common areas and buildings on the Hardy Antelope Center Property, as designated on Exhibit E attached (the "Layton Point Parking and Rights-of-Ways Easements). Hardy Antelope Center covenants that the construction or reconfiguration of any existing or future improvements on the Hardy Antelope Center Property shall not limit the reasonable access of and use by Layton Pointe, et al. of the Layton Pointe Parking and Rights-of-Way Easements.

4. Non-Public Grant. Nothing contained in this Agreement shall be construed or interpreted to constitute a grant of any easement or right-of-way to the public, any public agency or governmental authority.

5. Running of Benefits and Burdens. The easements granted and covenants entered into in this Agreement shall be recorded in the appropriate public records where the parcels are located within ten (10) days of execution of the same and shall run with the Layton Pointe Property or the Hardy Antelope Center Property, as the case may be, and shall be binding on and inure to the benefit of the party to whom the respective grants are made, their successors and assigns. Each of the parties agrees that the use of the easements and rights-of-way granted under the terms of this Agreement shall be with due regard to the rights of the other party and will not prevent or unreasonably interfere with the proper and reasonable use of the other party's property.

6. Repair and Maintenance. Layton Pointe shall operate, maintain in good condition, repair, replace, light, and keep free of snow and ice all parking areas, sidewalks, walkways, and roadways located on the Layton Property. Layton Pointe shall repair and replace when reasonably necessary the paving on the Hardy Antelope Center Easement and Hardy Antelope Center Parking and Rights-of-Way Easements at its sole expense. In the event Hardy Antelope Center desires to perform additional maintenance, repair or replacement beyond that are required to be performed by Layton Pointe, Hardy Antelope Center may perform such

maintenance at its sole expense upon reasonable prior notice to Layton Pointe. All maintenance, repair and replacement of the paving on the Hardy Antelope Center Parking and Rights-of-Way Easements shall be performed in a manner that minimizes to the extent reasonably practicable interference with the use of such easement. Layton Pointe shall maintain, repair and replace when necessary the paving and striping on the Hardy Antelope Center Easement and Hardy Antelope Center Parking and Rights-of-Way Easements at its sole expense. It may not make any other changes to or in the Non-Exclusive Parking Easement.

Hardy Antelope Center shall maintain (including without limitation, snow removal) repair and replace when reasonably necessary the paving on the Layton Pointe Parking and Rights-of-Way Easements at its sole expense. In the event Layton Pointe desires to perform additional maintenance, repair or replacement beyond that are required to be performed by Layton Pointe, Hardy Antelope Center may perform such maintenance at its sole expense upon reasonable prior notice to Layton Pointe. All maintenance, repair and replacement of the paving on the Layton Pointe Parking and Rights-of-Way Easements shall be performed in a manner that minimizes to the extent reasonably practicable interference with the use of such easement. Hardy Antelope Center shall maintain, repair and replace when necessary the paving and striping on the Layton Pointe Parking and Rights-of-Way Easements at its sole expense. It may not make any other changes to or in the Non-Exclusive Parking Easement.

7. Modification. This Agreement may not be modified, rescinded, terminated or amended in whole or in part except as permitted hereby, unless by the written agreement of all Parties, executed and delivered with the necessary formalities of a deed, duly recorded in the appropriate public records where the parcels are located. No waiver of any term, provision or condition of this Agreement, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such term, provision or condition or as a waiver of any other term, provision or condition of this Agreement.

8. Insurance. Each Party shall carry in full force and effect during the term of this Agreement comprehensive public liability insurance and property damage insurance insuring against claims for personal injury, death or property damage occurring upon, in or about the easement it receives as Grantee pursuant to this Agreement. Such insurance shall have a limit of not less than \$1,000,000 for personal injury to or death of any one person. All policies carried hereunder shall be carried with financially reasonable insurance companies that have ratings of at least A-in the Best Rating Guide. Upon written request each Party shall provide the other Party with certificates of such insurance from time to time to evidence that such insurance is in force and shall name the other Party as an additional insured. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by a Party which may cover other property in addition to the property interests such Party receives as a Grantee under this easement. Such insurance shall provide the same and may not be cancelled or reduced in amount of coverage without at least thirty (30) days prior written notice being given by the insurer to the other Party.

9. Notices. All notices, requests, demands and other communications pursuant to this Agreement shall be in writing and shall be deemed to have been given on the date of

personal service on the duly authorized representative of the first entity entitled to receive notice on the third (3<sup>rd</sup>) day after mailing, if mailed by first-class certified mail, return receipt requested, postage prepaid, to the following address:

If to Layton Pointe:

9450 South Redwood Road  
South Jordan, UT 84095

Attn: Gary Howland

If to

Hardy Antelope Center:

3586 West 900 South  
Salt Lake City, Utah 84104

A party may change the foregoing address by giving written notice of the change of address to the other party in accordance with the requirements of this paragraph.

10. Entire Agreement. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof and may not be amended or modified except by an agreement in writing signed by each of the parties.

11. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties, their successors, assigns and legal representatives.

12. Construction and Interpretation. Each party has been afforded the opportunity to participate in the drafting of this Agreement and of conferring with its own attorney. Accordingly, the rule of construction/interpretation that any ambiguities are to be resolved against the drafting party shall not be followed.

13. Representation of Comprehension of Document. In entering into this Agreement, the parties represent and acknowledge that they have read and fully understand and voluntarily accept its terms.

14. Governing Law. This Agreement shall be interpreted, performed and enforced according to the laws of the State of Utah and Salt Lake County or Utah County shall be the venue of any action to arbitrate or otherwise enforce or interpret the provisions of this Agreement.

15. Attorneys' Fees. If either party defaults under the terms and conditions of this Agreement, the defaulting party shall pay all costs and expenses, including reasonable attorneys'

fees incurred by the other party in enforcing the terms of this Agreement, whether through legal action or otherwise.

16. Section Headings. The section headings in this Agreement have been inserted for convenience and shall not be deemed to limit or otherwise affect the construction of any provision of this Agreement.

17. Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the other provisions hereof and it shall be construed in all respects as if such invalid portion were omitted. Failure of any party hereto to insist upon the strict performance of any provision of this Agreement shall not be construed as a waiver for the future of any such provision.

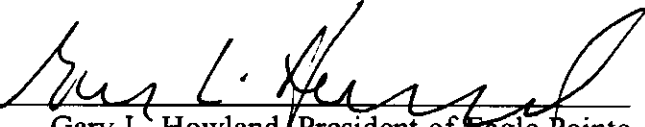
18. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of which shall be deemed to be one and the same agreement. Copies signed and transmitted by facsimile are as binding as if the original were signed in person.

19. No Termination for Breach. No breach or violation of any provision of this Agreement will entitle any person or entity to cancel, rescind or otherwise terminate this Agreement, but this limitation will not affect, in any manner, any other rights or remedies to which the Parties, and their respective successors and assigns may be entitled by reason of a breach of this Agreement.

20. Property Tax. Nothing contained in this Agreement is intended to relieve the fee owner of Layton Point or Hardy Antelope Center, or any portion thereof, from timely satisfying all property and other taxes assessed against all or any portion of the Layton Point or Hardy Antelope Center property.

21. Authority. Each person executing this Agreement warrants that he or she has full and legal authority to execute it on behalf of the respective parties, and no further approval or consent of any other person is necessary. Further, each covenants and represents that the execution of this Agreement is not in contravention of and will not result in a breach of any other agreement, contract, instrument, order, judgment or decree.

LAYTON POINTE, LLC, a Utah limited liability company, by Eagle Pointe Financial Group, Inc., its Manager

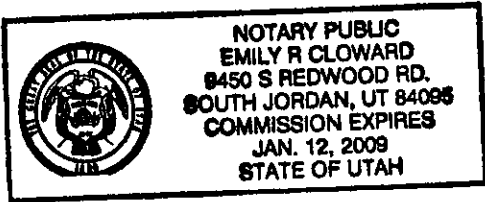
By   
Gary L. Howland, President of Eagle Pointe  
Financial Group, Inc.

Hardy Antelope Center, LLC

By *James L. Hardy*  
Its *Manager*

STATE OF UTAH )  
 )  
 ) :ss.  
COUNTY OF *Salt Lake* )

On this *1<sup>st</sup>* day of *September*, 2006, personally appeared before me Gary L. Howland, who is personally known to me to be the person who executed the foregoing document and who duly acknowledged to me that he is the President of Eagle Pointe Financial Group, Inc., the Manager of Layton Pointe, LLC, a Utah limited liability company, that Eagle Pointe Financial Group, Inc. is duly authorized to execute the foregoing instrument on behalf of Layton Pointe, LLC and that he executed the document voluntarily for its stated purpose.



*Gary L. Howland*  
Notary Public



**EXHIBIT A**

**((Legal Description of Layton Pointe Property))**



EXHIBIT A

(Legal Description of Layton Pointe Property)

A parcel located within the Southwest Quarter of Section 8, Township 4 North, Range 1 West, Salt Lake Base and Meridian, City of Layton, Davis County, State of Utah more particularly described as follows:

Beginning at a point on the North line of S.R. 108 (Antelope Drive), said point being 204.63 feet North 0°08'00" East from the South Quarter Corner (Not Found) of Said Section 8, the South quarter corner being located 173.95 feet South 59°53'31" West from a witness corner (Found). The basis of bearing being between said witness corner and the witness corner for the Southwest corner, said basis of bearing being South 88°14'33" East, and running thence West 317.20 feet to a point on a 340.00 foot radius non tangent curve to the left; thence along said curve 99.99 feet (Chord Bears North 08°58'03" West 99.63 feet); thence South 72°36'26" West 10.00 feet to a point on a 330.00 foot radius non tangent curve to the left; thence along said curve 27.87 feet (Chord Bears North 19°48'43" West 27.86 feet); thence North 72°33'15" East 82.83 feet to a 100.28 foot radius tangent curve to the right; thence along said curve 35.46 feet (Chord Bears North 82°40'58" East 35.27 feet); thence East 238.06 feet; thence South 00°08'03" West 150.96 to the point of beginning.

Containing 48,781 square feet or 1.12 acres, more or less.

**EXHIBIT B**

**(Legal Description of Hardy Antelope Center Property)**

## EXHIBIT B

(Legal Description of Cheers Investment Group's Property)

A parcel located within the Southwest Quarter of Section 8, Township 4 North, Range 1 West, Salt Lake Base and Meridian, City of Layton, Davis County, State of Utah more particularly described as follows:

Beginning at a point on the North line of S.R. 108 (Antelope Drive), said point being 46.67 feet North 0°08'00" East from the South Quarter Corner (Not Found) of said Section 8, the South quarter corner being located 173.95 feet South 59°53'31" West from a witness corner (Found). The basis of bearing being between said witness corner and the witness corner for the Southwest corner, said basis of bearing being South 88°14'33" East, and running thence South 89°55'10" West, a distance of 316.82 feet along said North line of S.R. 108; thence along the East line of 700 West Street the following two calls (1) North, a distance of 155.19 feet to a point on a 340.00 feet radius curve to the left and a central angle of 00°32'28"; (2) northerly along said curve a distance of 3.21 feet (Chord Bears North 00°16'14" West 3.21 feet); thence East, a distance of 317.20 feet; thence South 00°08'00" West, a distance of 157.96 feet to the point of beginning.

Containing 50,144 square feet or 1.15 acres, more or less.

**EXHIBIT C**

**(Hardy Antelope Center, LLC's Ingress/Egress Easement)**

## EXHIBIT C

(Cheers Investment Group's Ingress/Egress Easement)

A parcel located within the Southwest Quarter of Section 8, Township 4 North, Range 1 West, Salt Lake Base and Meridian, City of Layton, Davis County, State of Utah more particularly described as follows:

Beginning at a point on the North line of S.R. 108 (Antelope Drive), said point being 204.63 feet North 0°08'00" East and 48.75 feet West from the South Quarter Corner (Not Found) of said Section 8, the South quarter corner being located 173.95 feet South 59°53'31" West from a witness corner (Found). The basis of bearing being between said witness corner and the witness corner for the Southwest corner, said basis of bearing being South 88°14'33" East, and running thence West 30.69 feet; thence North 123.22 feet; thence West 106.00 feet; thence South 123.22 feet; thence West 26.00 feet; thence North 120.72 feet to a point on a 2.50 foot radius tangent curve to the left; thence along said curve 3.93 feet (Chord Bears North 45°00'00" West 3.54 feet); thence West 28.34 to a point on a 86.00 foot radius tangent curve to the left; thence along said curve 29.19 feet (Chord Bears South 80°16'35" West 29.05 feet); thence South 70°33'11" West 14.35 feet; thence South 72°36'26" West 60.59 feet to a point on a 330.00 foot radius non tangent curve to the left; thence along said curve 27.87 feet (Chord Bears North 19°48'43" West 27.86 feet); thence North 72°33'15" East 82.83 feet to a point on a 100.28 foot radius tangent curve to the right; thence along said curve 35.46 feet (Chord Bears North 82°40'58" East 35.27 feet); thence East 188.95 feet; thence South 150.96 feet to the point of beginning.  
Containing 15,375 square feet or 0.35 acres, more or less.

## **EXHIBIT D**

**(Designation of Hardy Antelope Center, LLC's Parking and Rights-of-Way Easements)**

## EXHIBIT D

(Designation of Cheers Investment Group's Parking and Rights-of-Way Easement)

A parcel located within the Southwest Quarter of Section 8, Township 4 North, Range 1 West, Salt Lake Base and Meridian, City of Layton, Davis County, State of Utah more particularly described as follows:

Beginning at a point on the North line of S.R. 108 (Antelope Drive), said point being 98.35 feet North 0°08'00" East and 30.50 feet West from the South Quarter Corner (Not Found) of said Section 8, the South quarter corner being located 173.95 feet South 59°53'31" West from a witness corner (Found). The basis of bearing being between said witness corner and the witness corner for the Southwest corner, said basis of bearing being South 88°14'33" East, and running thence West 14.84 feet to a point on a 11.50 foot radius tangent curve to the left; thence along said curve 10.75 feet (Chord Bears South 63°12'38" West 10.37 feet) to a 23.50 foot reverse curve to the right; thence along said curve 21.98 feet (Chord Bears South 63°12'38" West 21.18); thence West 83.01 to a point on a 8.50 foot radius tangent curve to the right; thence along said curve 5.89 feet (Chord Bears North 70°08'46" West 5.77 feet) to a 11.50 foot radius reverse curve to the left; thence along said curve 7.97 feet (Chord Bears North 70°08'46" West 7.81 feet); thence West 18.00 feet; thence North 55.50 feet; thence West 14.59 feet; thence North 30.00 feet; thence North 22°40'06" West 28.83 feet; thence West 16.20 feet; thence North 154.74 feet; thence East 198.69 feet; thence South 257.24 to the point of beginning.

Containing 49,522 square feet or 1.14 acres, more or less.

**EXHIBIT E**

**(Designation of Layton Pointe's Parking and Rights-of-Way Easements)**



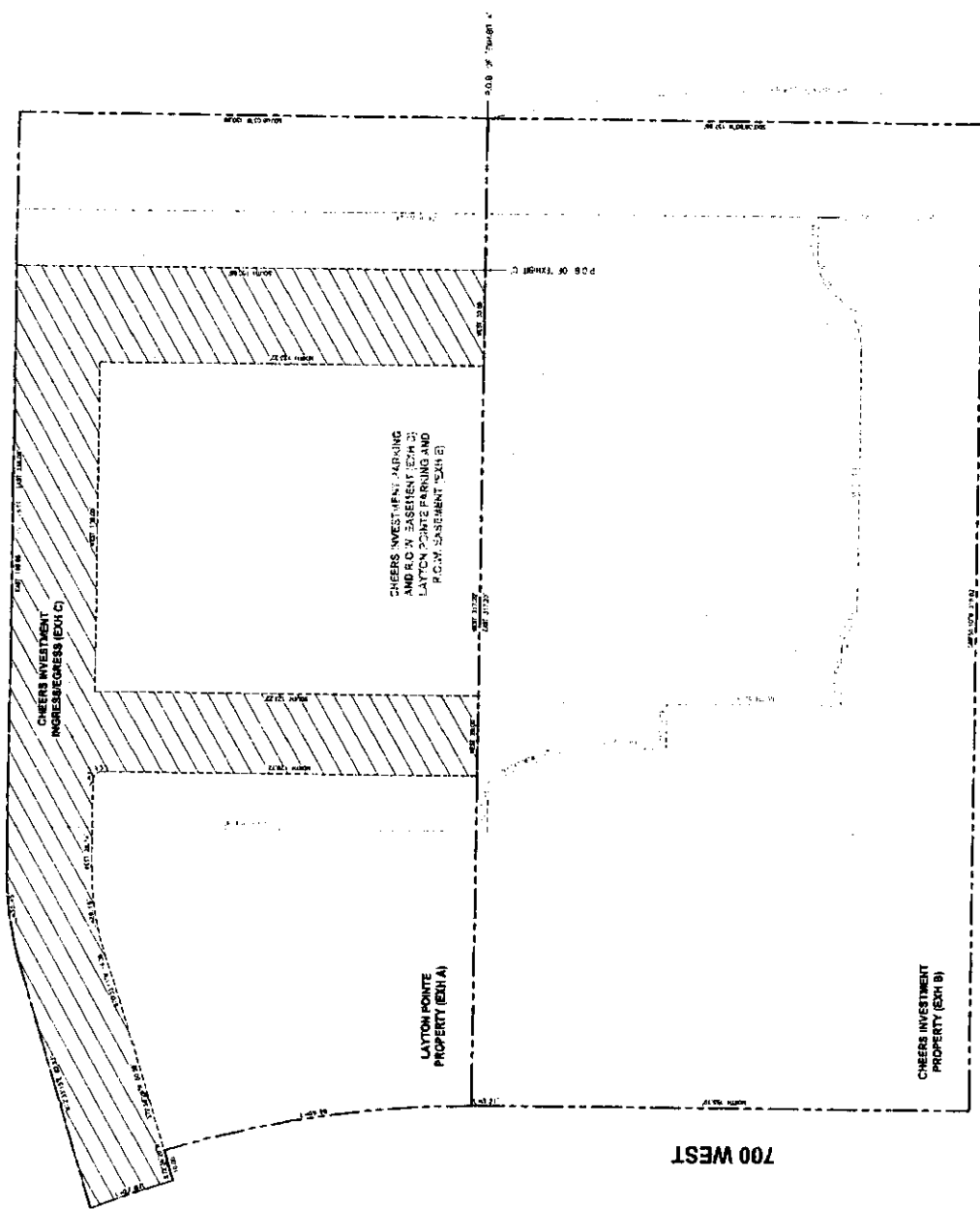
## EXHIBIT E

(Designation of Layton Point's Parking and Rights-of-Way Easement)

A parcel located within the Southwest Quarter of Section 8, Township 4 North, Range 1 West, Salt Lake Base and Meridian, City of Layton, Davis County, State of Utah more particularly described as follows:

Beginning at a point on the North line of S.R. 108 (Antelope Drive), said point being 98.35 feet North 0°08'00" East and 30.50 feet West from the South Quarter Corner (Not Found) of said Section 8, the South quarter corner being located 173.95 feet South 59°53'31" West from a witness corner (Found). The basis of bearing being between said witness corner and the witness corner for the Southwest corner, said basis of bearing being South 88°14'33" East, and running thence West 14.84 feet to a point on a 11.50 foot radius tangent curve to the left; thence along said curve 10.75 feet (Chord Bears South 63°12'38" West 10.37 feet) to a 23.50 foot reverse curve to the right; thence along said curve 21.98 feet (Chord Bears South 63°12'38" West 21.18); thence West 83.01 to a point on a 8.50 foot radius tangent curve to the right; thence along said curve 5.89 feet (Chord Bears North 70°08'46" West 5.77 feet) to a 11.50 foot radius reverse curve to the left; thence along said curve 7.97 feet (Chord Bears North 70°08'46" West 7.81 feet); thence West 18.00 feet; thence North 55.50 feet; thence West 14.59 feet; thence North 30.00 feet; thence North 22°40'06" West 28.83 feet; thence West 16.20 feet; thence North 154.74 feet; thence East 198.69 feet; thence South 257.24 to the point of beginning.

Containing 49,522 square feet or 1.14 acres, more or less.



SOUTH 94 CORNER  
SEC 8, T4N, R11W

<p>OWNER FOR <b>CHEERS INVESTMENT GROUP</b> S/4 OF SECTION 8, TOWNSHIP 4 NORTH, RANGE 1 WEST, S/4 SEC 8, T4N, R11W</p>	
<p><b>PARKING AND R.O.W. EASEMENT</b> DEED COUNTY, UTAH CO., UTAH</p>	
<p>DATE OF SURVEY: NOT SUBMITTED</p>	<p>JOB NO.: 08172</p>
<p>PREPARED BY: <b>MILLER ASSOCIATES, INC.</b> PROFESSIONAL LAND SURVEYORS 322 WEST CAUTION WAY, SUITE 101 SALT LAKE CITY, UTAH 84104</p>	

ANTELOPE DRIVE (S.R. 108)

700 WEST