

WHEN RECORDED, MAIL TO:

Guy P. Kroesche, Esq.
 STOEL RIVES LLP
 201 South Main Street, Suite 1100
 Salt Lake City, Utah 84111

BOUNDARY AGREEMENT

This BOUNDARY AGREEMENT (this "Agreement") is entered into as of the 24th day of October, 2008 by and between GARDINER PROPERTIES 1100 EAST, LLC, a Utah limited liability company ("Gardiner"), and JAMES L. DAVIS, Trustee of THE JAMES L. DAVIS FAMILY TRUST, U/D/T DATED OCTOBER 7, 2004 (the "Davis Trust").

A. Davis Trust owns a tract of land located in Salt Lake City, Salt Lake County, State of Utah (the "Davis Trust Property"), as described and outlined in attached Exhibit "A."

B. Gardiner is the holder of a right-of-way and easement located in Salt Lake City, Salt Lake County, State of Utah (the "Gardiner Right-of-Way"), over and across certain real property located adjacent to the Davis Trust Property, as described and outlined in attached Exhibit "B," which Gardiner Right-of-Way is for the benefit of certain other real property owned by Gardiner and located adjacent to the Gardiner Right-of-Way (as particularly described in attached Exhibit "C," the "Gardiner Property").

C. The Davis Trust Property and the Gardiner Right-of-Way currently share a common boundary along the eastern boundary of the Davis Trust Property and the western boundary of the Gardiner Right-of-Way, as particularly described and outlined on attached Exhibit "D" (the "Existing Boundary").

D. The Davis Trust Property and the Gardiner Right-of-Way are sometimes collectively referred to herein as the "Subject Property."

E. As of the date of this Agreement, there is a fence (the "Existing Fence") located primarily on the Davis Trust Property, which Existing Fence, in part, extends over the Existing Boundary and encroaches onto the Gardiner Right-of-Way (the "Encroaching Part of the Existing Fence").

F. By the execution hereof, Gardiner and Davis Trust desire to acknowledge and confirm the Existing Boundary as the boundary between the Davis Trust Property and the Gardiner Right-of-Way, and to provide for the partial reconfiguration of the Existing Fence, subject to and in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, to these ends and in consideration of the terms and conditions of this Agreement, together with the mutual benefits to be derived from this Agreement, the parties agree as follows:

1. Confirmation of Existing Boundary; Quitclaim and Disclaimer. The Existing Boundary shall be, and, by the execution hereof, is, acknowledged and agreed by the parties to be the correct common boundary between the Davis Trust Property and the Gardiner Right-of-Way. Further, consistent with the foregoing (a) Gardiner hereby disclaims and quitclaims any right, title or interest in and to the Davis Trust Property, and (b) Davis Trust hereby disclaims and quitclaims any right, title or interest in and to the Gardiner Right-of-Way and/or the Gardiner Property.

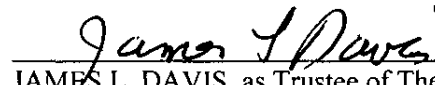
2. Existing Fence. Gardiner shall have the right, at any time from and after the date of this Agreement, upon ten (10) business days advance, written notice to Davis Trust and at Gardiner's sole cost and expense, to remove and relocate the Encroaching Part of the Existing Fence (the "Removal Activities"). In the event of any physical damage to the Davis Trust Property as a result of the Removal

Activities, Gardiner shall promptly repair the same and, further, restore the Davis Trust Property to substantially the same condition as existed prior to any such Removal Activities (taking into account the relocation of the Encroaching Part of the Existing Fence and the fact that certain changes to the condition of the Davis Trust Property will necessarily occur as a result thereof).

3. Purpose and Confirmation. This Agreement is made for the purposes set forth in this Agreement and no more, is not intended to effect a subdivision of the Subject Property, or any part thereof, within the meaning of Utah law, and is intended to be subject to and made in compliance with any and all applicable zoning ordinances, laws, rules and regulations.

4. No Partnership; Entire Agreement. This Agreement is not intended to create and shall not be in any way interpreted or construed to create, a joint venture, partnership or any similar relationship between the parties. This Agreement contains the entire agreement between the parties and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party.

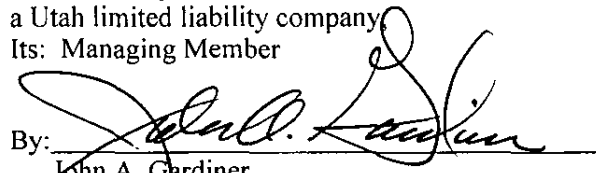
5. General Provisions. This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns. This Agreement (a) shall constitute a covenant running with the land; (b) shall benefit and bind every person having any fee, leasehold or other interest in any portion of the Davis Trust Property or the Gardiner Right-of-Way; and (c) shall benefit and be binding upon any person whose title is acquired by voluntary conveyance, judicial foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise. This Agreement shall be construed, applied and enforced in accordance with the laws of the State of Utah and, at the option of either party, may be recorded in the official real estate records of Salt Lake County, Utah.



JAMES L. DAVIS, as Trustee of The James L. Davis
Family Trust, u/d/t dated October 7, 2004

GARDINER PROPERTIES 1100 EAST, LLC,
a Utah limited liability company

By: Gardiner Properties, LLC,
a Utah limited liability company,
Its: Managing Member

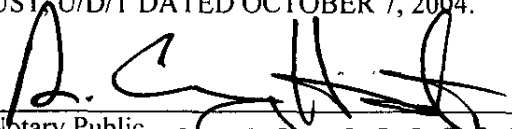
By: 

John A. Gardiner
Manager

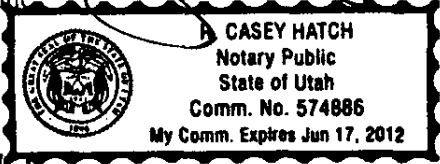
[acknowledgements follow]

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

Acknowledged before me on the 24 day of October, 2008 by JAMES L. DAVIS, as Trustee of THE JAMES L. DAVIS FAMILY TRUST, U/D/T DATED OCTOBER 7, 2004.

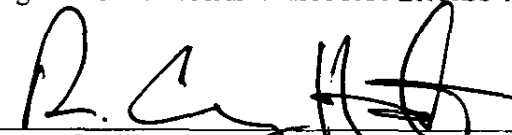


Notary Public



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

Acknowledged before me on the 24 day of October, 2008, by John A. Gardiner, the Manager of Gardiner Properties, LLC, the Managing Member of GARDINER PROPERTIES 1100 EAST, LLC, a Utah limited liability company.



Notary Public

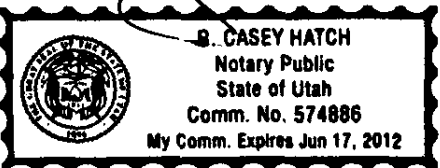


EXHIBIT A

(Description and Outline of the Davis Trust Property)

Property located in Salt Lake County, Utah, particularly described as follows:

COMMENCING AT A POINT 74.15 FEET NORTH AND 179.4 FEET WEST OF THE SOUTHEAST CORNER OF LOT 19, BLOCK 1, FIVE ACRE PLAT "A" BIG FIELD SURVEY (SAID POINT BEING IDENTICAL WITH THE NORTHEAST CORNER OF LOT 4, BLOCK 4, EVERGREEN PARK) THENCE WEST 8 FEET; THENCE SOUTH 100 FEET TO THE EAST LINE OF SAID LOT 4, BLOCK 4, EVERGREEN PARK; THENCE SOUTH 5°4' WEST 25.48 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE EAST 30 FEET; THENCE NORTH 5°4' EAST 125.48 FEET; THENCE WEST 30 FEET TO THE PLACE OF BEGINNING. TOGETHER WITH A RIGHT OF WAY OVER A STRIP OF GROUND 14.75 FEET WIDE BY 125.48 FEET IN LENGTH ADJOINING THE ABOVE TRACT ON THE EAST.

(Tax Parcel I.D. No. 16-17-456-005)

EXHIBIT B

(Description and Outline of the Gardiner Right-of-Way)

Property located in Salt Lake County, Utah, particularly described as follows:

A right of way as disclosed by that certain Warranty Deed recorded January 21, 1944, as Entry No. 967995, in Book 369, at Page 475, over the following described property:

Beginning at a point South 89 deg. 55'47" East, 30 feet from the Southeast corner of Lot 4, Block 4, Evergreen Park, a Subdivision; and running thence South 5 deg. 04'09" West 72.49 feet; thence South 89 deg. 55'47" East 14.75 feet; thence North 5 deg. 04'09" East to the South line of Hollywood Avenue; thence North 89 deg. 55'47" West 14.75 feet; thence South 5 deg. 04'09" West to the point of beginning.

EXHIBIT C

(Description and Outline of the Gardiner Property)

Property located in Salt Lake County, Utah, particularly described as follows:

Parcel 1:

A parcel of land, part of Lot 20, Block 1, Five Acre Plat "A", Big Field Survey located in the Southeast quarter of Section 17, Township 1 South, Range 1 East, Salt Lake Base and Meridian, Salt Lake City, Salt Lake County, Utah, more particularly described as follows:

Beginning at a point, which is 27.06 feet South 00 deg. 04'07" West from the Northeast corner of said Lot 20; and running thence South 00 deg. 04'07" West 63.50 feet; thence North 89 deg. 55'47" West 143.07 feet; thence North 05 deg. 04'09" East 82.38 feet; thence North 89 deg. 25'18" East 44.99 feet; thence South 00 deg. 00'20" East 19.19 feet; thence east 90.88 feet to the point of beginning.

Parcel 2:

Beginning at a point, which is South 05 deg. 03'51" West 12.05 feet from the Southeast corner of Lot 4, Block 4, Evergreen Park Subdivision; and running thence South 89 deg. 55'47" East 30.01 feet; thence South 05 deg. 04'09" West 60.50 feet; thence South 89 deg. 55'47" West 42.16 feet; thence North 05 deg. 03'30" East 66.58 feet; thence South 89 deg. 55'18" East 12.17 feet; thence South 05 deg. 03'51" West 6.08 feet to the point of beginning.

(Tax Parcel I.D. No. 16-17-456-018)

EXHIBIT D

(Description and Outline of the Existing Boundary)

Property located in Salt Lake County, Utah, particularly described as follows:

COMMON BOUNDARY LINE

BEGINNING at a rebar and cap property corner monument as shown on that certain ALTA/ACSM Land Title Survey as filed in the Office of the Salt Lake County Surveyor as No. S96-07-0347 located on the Southerly boundary line of Hollywood Avenue, on the Westerly boundary line of an existing Access Easement and on the Easterly boundary line of that certain property identified as Parcel No. 16-17-456-005, which is 74.19 feet North 00°04'07" East and 143.34 feet North 89°55'18" West from the Northeast corner of Lot 20, Block 1, Five Acre Plat "A", Big Field Survey, said point is also located 186.02 feet North 89°57'56" West along the monument line of said Hollywood Avenue and 32.86 feet South 00°02'04" West from the Salt Lake City monument found in the intersection of Hollywood Avenue and Eleventh East Street, and running thence South 05°04'09" West 125.50 feet along the property line to a nail and washer property corner monument as shown on said survey.