

When Recorded Return to:

Stephen Christensen
 NELSON CHRISTENSEN & HELSTEN
 68 S. Main Street, 6th Floor
 Salt Lake City, UT 84101
 Parcel ID No. 27-20-100-006

CROSS ACCESS EASEMENT AGREEMENT

THIS CROSS ACCESS EASEMENT AGREEMENT ("**Agreement**") is entered into this 19 day of June, 2007 ("**Effective Date**"), by and between BDN LAND INVESTMENT, L.C., a Utah limited liability company, and/or its successors or assigns, BDN RETAIL LAND, L.C., a Utah limited liability company, and/or its assigns (collectively "**BDN**"), and BG VENTURES, LC, a Utah limited liability company, and/or its successors or assigns ("**BG**") (each may also be referred to as "**Party**" or collectively as "**Parties**").

RECITALS

WHEREAS, BDN is the owner of a certain parcels of property as more particularly described on attached Exhibit "A" ("**BDN Property**"), located near the northeast corner of 11400 South and Bangerter Highway in South Jordan, Salt Lake County, Utah; and

WHEREAS, BG is owner of certain property contiguous to the BDN Property consisting of approximately 8.78 acres as more particularly described on attached Exhibit "B" ("**BG Property**"); and

WHEREAS, BDN plans to construct and operate a retail shopping center on the BDN Property; and

WHEREAS, BG plans to construct residential condominiums on the BG Property; and

WHEREAS, BDN desires to grant BG an access easement for vehicular and pedestrian ingress and egress and parking over the BDN Property, and BG desires to grant BDN an access easement for vehicular and pedestrian ingress and egress and parking over the BG Property on the terms and conditions set forth in this Agreement; and

WHEREAS, BDN and BG desire to set forth their respective duties and obligations with respect to easements which will benefit the BDN Property and the BG Property, as shown on the Site Plan attached hereto as Exhibit "C"; and

WHEREAS, BDN and BG desire to set forth their agreement relating to the development of the BG Parcel in accordance with the Design Book, as defined in Section 6 below,

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants and promises contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, BDN and BG agree as follows:

1. Cross Access Easements.

(a) BDN hereby grants BG, its invitees and guests a non-exclusive easement for the ingress, egress and access of vehicular and pedestrian traffic and for parking over and across the BDN Property, as shown on the Site Plan attached hereto as Exhibit "C"; provided, however, such parking shall not be utilized by the residents of the BG Property, but may be used by their guests, and provided further that BDN may, from time to time temporarily block or restrict the easement granted herein as may be reasonably necessary for maintenance, repair and/or construction purposes on the BDN Property.

(b) BG hereby grants BDN, its invitees and guests a non-exclusive easement for the ingress, egress and access of vehicular and pedestrian traffic and parking over and across the BG Property, as shown on the Site Plan attached hereto as Exhibit "C"; provided, however, that BG may, from time to time temporarily block or restrict the easement granted herein as may be reasonably necessary for maintenance, repair and/or construction purposes on the BG Property.

2. Parking Requirements. BDN shall provide sufficient parking on the BDN Property as required by all applicable governmental authorities to accommodate the use of the BDN Property. Likewise, BG shall provide sufficient parking for the residents of the BG Property on the BG Property as required by all applicable governmental authorities to accommodate the use of the BG Property.

3. Not a Public Dedication. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the easement areas on the BDN Property or BG Property to the general public or for the general public or for any public purposes whatsoever, it being the intention of the Parties that this Agreement be strictly limited to and for the purposes herein expressed. The right of the public or any person to make any use whatsoever of the easement areas herein affected, or any portion thereof (other than any use expressly allowed by a written or recorded map, agreement, deed or dedication) is by permission, and subject to the control of BDN and BG. Notwithstanding any other provisions herein to the contrary, the Parties may periodically restrict ingress and egress from the easement areas on their respective properties in order to prevent a prescriptive easement from arising by reason of continued public use. Any restriction on ingress and egress shall be limited to the minimum period necessary to prevent the creation of a prescriptive easement and shall occur at such time as to have a minimum effect on the Parties.

4. Indemnification. The Parties hereto agree to defend, indemnify and hold harmless each other, and their respective managers, trustees, agents, contractors, subcontractors, employees, customers, guests and invitees from and against all claims, losses, demands, expenses and causes of action which may hereafter arise out of or relate to actions or omissions by the other Party, its managers, trustees, agents, contractors, subcontractors, employees, customers, guests and invitees at any time in connection with easements granted herein.

5. Insurance. The Parties covenant and agree to maintain in full force and effect at all times a policy of commercial general liability insurance (including coverage for contractual liability

hereunder) with a liability limit in an amount reasonably agreed upon by the Parties, but at least \$1,000,000 each occurrence and \$2,000,000 aggregate, but not less than an amount which is customary and reasonable for the activities of the type conducted by the Parties on their respective properties. Upon request at any time, the Parties hereto shall deliver to each other a certificate of insurance evidencing the coverage required to be maintained hereunder; and each such certificate shall provide that the policy coverage shall not be modified or terminated without providing at least thirty (30) days prior written notice to the other Party.

6. Design Book Compliance/ Termination. BG acknowledges and agrees that it has been provided with a copy of the design book for the development of the North District Project (the "**Design Book**"), and that the BG Property plans submitted to BDN prior to the date of this Agreement comply with the provisions of the Design Book. BG further acknowledges and agrees that it shall develop, construct and maintain the improvements on the BG Property in accordance with the provisions of the Design Book. BG shall deliver to Wade Williams on behalf of BDN copies of all plans relating to the development of the BG Property. In the event South Jordan City or Wade Williams, on behalf of BDN, determines that BG has deviated from the Design Book on the BG Property, including but not limited to changes in architectural design, elevation, density, parking, lot configurations, building heights, footprints, unit size (including number of bedrooms, number of bathrooms and garages) and exterior colors, BG shall submit a written request for such change and shall provide plans, drawings or other documentation showing the requested change to Wade Williams on behalf of BDN. Wade Williams shall, in his reasonable discretion, approve or disapprove the requested change and provide written notice thereof to BG within three (3) business days of the date of BG's request. If Wade Williams, on behalf of BDN, disapproves the requested changes, written notice of such disapproval shall specifically detail the items being objected to, along with specific suggested changes that would be acceptable to BDN. Thereafter, BG shall resubmit to Wade Williams, on behalf of BDN, revised plans, drawings or other documentation showing any proposed revisions, and Wade Williams shall, in his reasonable discretion, approve or disapprove the revised changes and provide written notice thereof to BG within three (3) business days of the date of BG's request. In the event Wade Williams and BG are not able to reach agreement on an appropriate design within six (6) months from the Effective Date hereof, BDN's sole remedy shall be to repurchase the BG Property from BG at the same price for which BG purchased the BG Property from BDN. In the event BG does not submit plans to be reviewed by Wade Williams prior to six (6) months from the Effective Date hereof, BG shall be subject to approval of the plans and designs by BDN at BDN's reasonable discretion.

7. Miscellaneous.

(a) Covenants Running with the Land. This Agreement and all of the terms and conditions contained herein shall inure to the benefit of, and be binding upon the Parties hereto and their respective successors and assigns, and shall be "covenants running with the land".

(b) Duration. The easements, rights and privileges created hereby shall continue for a period of fifty (50) years, except that if any restrictive covenant set forth herein would expire by operation of law if not renewed, then it shall be automatically renewed for successive ten (10) year periods unless the Parties shall execute and record a statement terminating such restrictive covenant within sixty (60) days of the expiration of such statutory period or any ten (10) year renewal thereof.

(c) No Waiver. A delay in enforcing or a failure to enforce any breach or violation of any restriction herein contained shall not be deemed to be a waiver or abandonment of any such restriction, or a waiver of the right to enforce any subsequent breach or violation of such restriction. The foregoing shall apply regardless of whether any person affected hereby (or having the right to enforce these restrictions) had knowledge of the breach or violation.

(d) Severability. If any one or more of the provisions of this Agreement or the applicability of any such provision to a specific situation shall be held invalid or unenforceable by a court of competent jurisdiction, the validity and enforceability of all the provisions of this Agreement and all other applications of such provisions shall not be affected thereby.

(e) Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah.

(f) Successors. This Agreement shall be binding upon the heirs, successors and assigns of the Parties.


(g) Attorneys' Fees. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date set forth above

[Signature Page Follows]

BDN LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY
Its: Manager

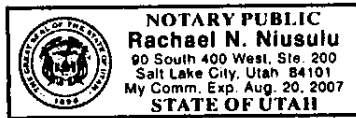

By: Steven B. Ostler
Its: Manager

BG VENTURES, LC,
a Utah limited liability company

By: _____
Its: _____

STATE OF UTAH
COUNTY OF SALT LAKE

On the 19th day of June, 2007 personally appeared Steven B. Ostler as manager of BDN LAND INVESTMENT, L.C., a Utah limited liability company, and duly acknowledged to me that he executed the foregoing document.




Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the _____ day of _____, 2007 personally appeared _____ as _____ of BG VENTURES, LC, a Utah limited liability company, and duly acknowledged to me that he executed the foregoing document.

Notary Public

BDN LAND INVESTMENT, L.C.,
a Utah limited liability company

By: _____
Its: _____

BG VENTURES, LC,
a Utah limited liability company

By: *[Signature]*
Its: *[Signature]*

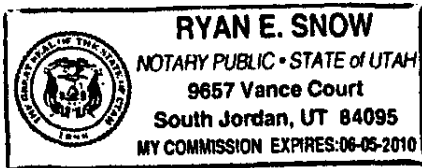
STATE OF UTAH
COUNTY OF SALT LAKE

On the _____ day of _____, 2007 personally appeared _____ as
_____ of BDN LAND INVESTMENT, L.C., a Utah limited liability company, and
duly acknowledged to me that he executed the foregoing document.

Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the 18 day of June, 2007 personally appeared Bryson Galbreath
Manager of BG VENTURES, LC, a Utah limited liability company, and duly
acknowledged to me that he executed the foregoing document.



[Signature]
Notary Public

BDN RETAIL LAND, L.C.
a Utah limited liability company
By: ~~THE BOYER COMPANY, L.C.~~
~~A UTAH LIMITED LIABILITY COMPANY,~~
~~ITS MANAGER~~

By: Dan M. Allen
Its: Manager

STATE OF UTAH
COUNTY OF SALT LAKE

On the 20th day of June, 2007 personally appeared Dan M. Allen as Manager of BDN RETAIL LAND, L.C., a Utah limited liability company, and duly acknowledged to me that he executed the foregoing document.



Rachael Niusulu
Notary Public

EXHIBIT "A"
Legal Description – BDN Property

**Boyer – The North District
Lot 2**

June 4, 2007

A part of the Northwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the Northerly Line of 11400 South Street as it is widened being 1049.80 feet North 89°47'29" West along the Quarter Section Line; and 136.53 feet North 0°12'31" East from the Center of said Section 20; and running thence along said Northerly Line of 11400 South Street as widened the following three courses: Northwesterly along the arc of a 986.50 foot radius curve to the left a distance of 11.98 feet (Central Angle equals 0°41'45" and Long Chord bears North 89°43'40" West 11.98 feet); North 83°35'40" West 78.96 feet; and Southwesterly along the arc of a 998.50 foot radius curve to the left a distance of 71.05 feet; (Center bears South 4°34'56" East; Central Angle equals 4°04'37" and Long Chord bears South 83°22'46" West 71.03 feet) to a point of reverse curvature; thence Northwesterly along the arc of a 41.50 foot radius curve to the right a distance of 63.25 feet (Central Angle equals 87°19'11" and Long Chord bears North 54°59'57" West 57.30 feet) to a point of tangency; thence North 11°20'22" West 121.62 feet; thence Northeasterly along the arc of an 1160.50 foot radius curve to the right a distance of 235.11 feet (Center bears South 10°59'14" East; Central Angle equals 11°36'27" and Long Chord bears North 84°49'00" East 234.70 feet); thence South 0°37'13" West 174.00 feet to the point of beginning.

**Contains 35,662 sq. ft.
or 0.819 acre**

**Boyer – The North District
Lot 3**

June 4, 2007

A part of the Northwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the Northerly Line of 11400 South Street as it is widened being 1049.80 feet North 89°47'29" West along the Quarter Section Line; and 136.53 feet North 0°12'31" East from the Center of said Section 20; and running thence North 0°37'13" East 174.00 feet; thence Southeasterly along the arc of an 1160.50 foot radius curve to the right a distance of 235.11 feet (Center bears South 0°37'13" West; Central Angle equals 11°36'27" and Long Chord bears South 83°34'33" East 234.70 feet); thence South 13°59'35" West 134.86 feet to a point of curvature; thence Southwesterly along the arc of a 41.50 foot radius curve to the right a distance of 62.07 feet (Central Angle equals 85°41'26" and Long Chord bears South 56°50'18" West 56.44 feet to a point of reverse curvature on the Northerly Line of 11400 South Street as widened; thence Northwesterly along the arc of a 986.50 foot radius curve to the left a distance of 156.05 feet (Central Angle equals 9°03'48" and Long Chord bears North 84°50'53" West 155.89 feet) to the point of beginning.

**Contains 37,056 sq. ft.
or 0.851 acre**

**Boyer – The North District
Lot 4**

**June 4, 2007
Revised June 6, 2007**

A part of the Northwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the Northerly Line of 11400 South Street as it is widened being 386.37 feet North 89°47'29" West along the Quarter Section Line; and 60.50 feet North 0°12'31" East from the Center of said Section 20; and running thence North 89°47'29" West 180.34 feet to a point of curvature; Northwesterly along the arc of a 381.50 foot radius curve to the right a distance of 118.84 feet (Central Angle equals 17°50'52" and Long Chord bears North 80°52'03" West 118.36 feet) to a point of tangency; and North 71°56'37" West 51.08 feet to a point of curvature; thence Northwesterly along the arc of a 56.50 foot radius curve to the right a distance of 84.74 feet (Central angle equals 85°56'13" and Long Chord bears North 28°58'30" West 77.02 feet) to a point of tangency; thence North 13°59'35" East 85.20 feet; thence South 89°47'29" East 362.50 feet; thence South 0°00'33" West 184.00 feet to the point of beginning.

**Contains 65,934 sq. ft.
or 1.514 acres**

**Boyer – The North District
Lot 5**

May 31, 2007

A part of the Northwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the Northerly Line of 11400 South Street as it is widened being 60.50 feet North 0°00'33" East along the Quarter Section Line from the Center of said Section 20; and running thence North 89°47'29" West 386.16 feet along said Northerly Line; thence North 0°00'33" East 184.00 feet; thence South 89°47'29" East 312.85 feet; thence North 0°12'19" East 286.66 feet; thence South 60°09'23" East 83.38 feet to the Quarter Section Line; thence South 0°00'33" West 429.44 feet along said Quarter Section Line to the point of beginning.

**Contains 90,436 sq. ft.
or 2.076 acres**

EXHIBIT "B"
Legal Description – BG Property

A parcel of land lying and situate in the Northwest quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base and Meridian. Comprising 8.36 acres, 7.99 acres of Lot 6, of the proposed "The North District" a multiple use subdivision and 0.37 acres of River Heights Drive per said proposed subdivision plat. Basis of Bearing for subject parcel being South 00°00'33" West 2651.12 feet between the Salt Lake County brass cap monuments monumentalizing the east line of said Northwest Quarter Section. Subject parcel being more particularly described as follows;

Commencing at the North Quarter Corner of said Section 20, thence South 00°00'33" West 2161.18 feet coincident with the east line of said Northwest Quarter Section to the Southeast corner of Lot 7 of said proposed subdivision; Thence North 60°09'23" West 83.38 feet coincident with the south line of said Lot 7 to a point on the east line of said Lot 6 and the TRUE POINT OF BEGINNING;

Thence the following four (4) courses coincident with the easterly and southerly perimeter of said Lot 6

- 1) South 00°12'19" West 286.66 feet;
- 2) North 89°47'29" West 675.35 feet;
- 3) North 58°04'19" West 77.25 feet to a point on the arc of a 1160.50 foot radius curve;
- 4) Easterly 470.21 feet along the arc of said 1160.50 foot radius curve to the left (center bears South 12°13'40" West) through a central angle of 23°12'54" to the southwest corner of said Lot 6;

Thence South 78°39'38" West 44.50 feet to a point on the center line of said River Heights Drive;

Thence the following two (2) courses coincident with said center line,

- 1) North 11°20'22" West 324.42 feet to a point of curvature;
- 2) Northerly 43.15 feet along the arc of a 800.00 foot radius curve to the right (center bears North 78°39'38" East) through central angle of 03°05'26";

Thence North 82°39'43" East 52.61 feet to a point of curvature;

Thence easterly 72.96 feet along the arc of a 233.50 foot radius curve to the right (center bears South 07°20'17" East) through a central angle of 17°54'10" to a point of tangency; Thence South 79°26'08" East 497.10 feet to a point of curvature;

Thence easterly 10.34 feet along the arc of a 183.50 foot radius curve to the right (center bears South 10°33'52" West) through a central angle of 03°13'40" to a point of tangency; Thence South 76°12'28" East 265.33 feet to a point of curvature;

Thence easterly 76.01 feet long the arc of a 316.50 foot radius curve to the left (center bears North 13°47'32" East) through a central angle of 13°45'33" to a point of tangency; Thence South 89°58'01" East 220.57 feet to a point of curvature;

Thence northerly 131.83 feet along the arc of a 91.50 foot radius curve to the left (center bears North 00°01'59" East) through a central angle of 82°32'59" to a point on the southerly line of said Lot 7;

Thence South 60°09'23" East 64.29 feet to the point of beginning.

EXHIBIT "C"

Site Plan – Improvements, Easement over BDN Property and Easement over BG Property

EXHIBIT D

BK 9480 PG 7088

