

AFTER RECORDING, PLEASE RETURN TO:

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 Parr Waddoups Brown Gee & Loveless
 185 South State Street, Suite 1300
 Salt Lake City, Utah 84111

DECLARATION OF EASEMENTS
(Across Granite Spring Way)

THIS DECLARATION OF EASEMENTS (the "**Declaration**") is made this 24th day of MARCH, 2008, by L.C. CANYON PARTNERS, a Utah limited liability company, a Utah limited liability company ("**LC Canyon**") and THE GRANITE OAKS HOMEOWNERS' ASSOCIATION, a Utah non-profit corporation (the "**Owners' Association**", and, together with LC Canyon, the "**Grantor**") in favor of ARESS CO., L.C., a Utah limited liability company ("**Aress**"), ROLA V, LLC, a Utah limited liability company ("**Rola**", and, together with Aress, collectively, the "**Grantees**").

RECITALS

A. Grantors own certain Parcels of real property located in Salt Lake County, State of Utah, the legal description of which is set forth on Exhibit "A." Said Parcels are referred to in this Declaration as "**Grantors Parcels.**"

B. Grantees own certain Parcels of real property located in Salt Lake County, State of Utah, the legal description of which is set forth on Exhibit "B." Said Parcels are referred to in this Declaration as the "**Grantees Parcels.**"

C. Grantors have agreed to grant certain nonexclusive easements to Grantees over the roadways on Grantors Parcels, as set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors and Grantees hereby agree as follows:

1. **Definitions.** As used in this Declaration, the following capitalized terms shall have the meanings set forth:

"Benefited Parties" means:

- (i) Grantees and any other or subsequent Owner or Owners of parts or all of the Grantees Parcels;
- (ii) Any Occupant of the Grantees Parcels; and

(iii) The guests, customers, employees, contractors, workmen, agents or invitees of any Person described in subsections (i) and (ii).

“Governmental Authorities” means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over any of the Parcels or their use, operation, maintenance or development.

“Governmental Requirements” means all laws, ordinances, rules, requirements, resolutions, policy statements and regulations of all Governmental Authorities bearing on a specified matter.

“Mortgage” means a recorded mortgage, deed of trust or other security agreement creating a lien on any Parcels or portion of a Parcel.

“Mortgagee” means the mortgagee, beneficiary or other secured party under a Mortgage.

“North Little Cottonwood Road” means Utah State Road (Utah State Road 210).

“Occupant” means, with respect to a Parcel, the Owner thereof and any Person that, by virtue of a contract to purchase, a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use all or part of a Parcel.

“Owner” means with respect to a Parcel the Person that, at the time concerned, is the owner of record in the office of the County Recorder of Salt Lake County, Utah of a fee or an undivided fee interest in any Parcels or portion of any Parcels. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term “Owner” shall not mean or include a mortgagee, beneficiary, trustee or other secured party unless and until such Person has acquired fee title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

“Person” means a natural person or a legal entity.

“Parcel” means any one of the Grantors Parcels or the Grantees Parcels.

“Parcels” means the Grantors Parcels and the Grantees Parcels.

“Road” means Granite Spring Way as platted as of the date of this Declaration.

“Subdivision” means the Granite Oaks Subdivision as created by the Subdivision Declaration and the Subdivision Plat.

“Subdivision Declaration” means that certain Declaration of Covenants, Conditions and Restrictions and Reservation of Easements of Granite Oaks Subdivision dated March 31, 2006 and recorded May 16, 2006 as Entry No. 9725627, in Book 9295, at Page 1123, of the Official Records of the Salt Lake County Recorder, as amended by an Amended Declaration and Reservation of

Easements of Granite Oaks Subdivision recorded December 11, 2006, as Entry No. 9935501, in Book 20069, at Page 364.

“Subdivision Plat” means the plat for the Granite Oaks Subdivision Amended, according to the official plat thereof, which was recorded as Entry No. 9725616 in the Office of the Recorder of Salt Lake County, Utah.

2. **Grant of Easements By Grantors.** Grantors hereby irrevocably grant, convey, warrant, create and establish the following easements over and across the Road for all current and future uses reasonably related to current or future residential construction and use:

(a) Non-exclusive perpetual easements appurtenant to the Grantees Parcels across the Road for the purpose of furnishing pedestrian and vehicular access for the Benefited Parties and their vehicles across Grantors Parcels between Grantees Parcels and North Little Cottonwood Road.

(b) Nonexclusive perpetual easements appurtenant to Grantors Parcels across the Road for the purpose of furnishing future utility lines across Grantors Parcels to and for the benefit of Grantees Parcels.

3. **Maintenance.** The Owners’ Association, at no cost to Grantees or the Benefited Parties, shall maintain the Road in good condition and repair and in compliance with all Governmental Requirements.

4. **Title and Mortgage Protection.**

(a) Grantors each covenant with respect to Grantors’ Parcels that the rights and obligations created by this Declaration are and shall be superior in right and title to the claims of any Occupant or Mortgagee of such Grantors’ Parcels.

(b) No amendment to this Declaration shall in any way affect the rights of any Mortgagee holding a Mortgage that is in effect at the time of the amendment or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or their successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment.

(c) A breach of any of the covenants, provisions, or requirements of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Declaration shall not defeat, impair or render invalid the lien of or other rights of a Mortgagee under any Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Declaration.

5. Amendment or Termination; Duration of Declaration. This Declaration may be amended or terminated only by an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by the Association and the Owners of all of Grantees Parcels. The term of this Declaration and the easements and rights created hereunder are perpetual, and this Declaration shall be and remain in force and effect until terminated pursuant to this Section.

6. Covenants to Run with Land. This Declaration and the easements and covenants created by this Declaration constitute covenants running with the land, and shall be binding upon and shall inure to the benefit of each Owner any other party who acquires or comes to have any interest in any Parcels, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, covenants, provisions, and requirements of this Declaration shall also inure to the benefit of each Person owning or occupying any portion of a Parcel. Each Owner shall comply with, and all interests in all Parcels shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in a Parcel, the party so acquiring, coming to have such interest in a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Declaration.

7. Enforcement. The Owners of a Parcel or any portion of a Parcel shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Declaration. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Declaration shall not result in or be construed to be an abandonment or termination of this Declaration or any waiver of the right to insist upon such performance or compliance with the terms of this Declaration in the future.

8. Miscellaneous. All section titles or captions in this Declaration are for convenience of reference only, shall not be deemed part of this Declaration and in no way define, limit, extend or describe the scope or intent of any provisions of this Declaration. When this Declaration refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Declaration unless the context clearly refers to another agreement, document or instrument. Whenever the context may require, any pronoun used in this Declaration shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to their choice of law rules. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, but all such counterparts together shall constitute but one agreement. All exhibits attached to or otherwise referenced in this Declaration are expressly made a part of this Declaration as fully as though completely set forth in this Declaration. In the event of any inconsistency between this Declaration and the Subdivision Declaration or the Subdivision Plat, the provisions of this Declaration shall govern and control.

9. Subdivision Declaration. LC Canyon represents and warrants that:

(a) It has reserved the right to grant the easements set forth in this Declaration pursuant to Section 10.1 of the Subdivision Declaration.

(b) The easements granted by this Declaration are enforceable against all Owners and Occupants of the Grantors Parcels.


10. Subdivision Plat. LC Canyon, as declarant under the Subdivision Declaration, and Owners' Association hereby irrevocably and unconditionally subordinate the Subdivision Declaration and the Subdivision Plat to this Declaration.

(Signatures begin on following page)


EXECUTED the day and year first above written.

"GRANTORS"

L.C. CANYON PARTNERS, a Utah limited liability company

By: 
Name: GRANT S. KESLER
Its: MANAGING MEMBER

THE GRANITE OAKS HOMEOWNERS' ASSOCIATION, a Utah nonprofit corporation

By: 
Name: GRANT S. KESLER
Its: PRESIDENT

"GRANTEES"

ARESS CO., L.C., a Utah limited liability company

By: Robert V. Despain
Name: Robert V. Despain
Its: Manager

ROLA V, LLC, a Utah limited liability company

By: Robert V. Despain
Name: Robert V. Despain
Its: Manager

SHANE P. NIELSEN FAMILY LIMITED PARTNERSHIP

By: Robert V. Despain
Name: _____
Its: _____

Eric M. Despain
ERIC M. DESPAIN

Robert V. Despain
ROBERT V. DESPAIN

SUSAN DESPAIN AND GARY R. NAPEL LIVING TRUST
DATED OCTOBER 30, 2001

Gary R. Napel trustee By: Susan Despain, Trustee
Name: _____
Its: _____

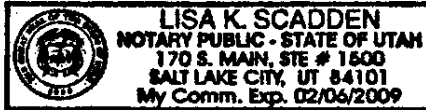
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 24th day of March, 2008 personally appeared before me Grant S. Kester, the Managing Member of L.C. CANYON PARTNERS, a Utah limited liability company.

Lisa K. Scadden
NOTARY PUBLIC

My Commission Expires:

Residing at: _____



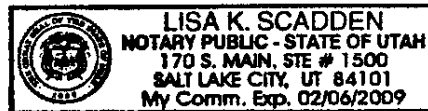
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 24th day of March, 2008 personally appeared before me Grant S. Kester, the President of THE GRANITE OAKS HOMEOWNERS' ASSOCIATION, a Utah nonprofit corporation.

Lisa K. Scadden
NOTARY PUBLIC

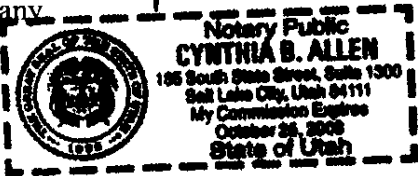
My Commission Expires:

Residing at: _____



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

On this 20th day of March, 2008 personally appeared before me Robert V. Despain, the Manager of ARESS CO., L.C., a Utah limited liability company.



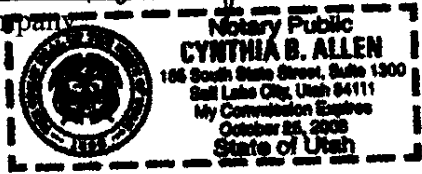
My Commission Expires:

Cynthia B. Allen

NOTARY PUBLIC
Residing at: _____

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

On this 20th day of March, 2008 personally appeared before me Robert V. Despain, the Manager of ROLA V, LLC, a Utah limited liability company.



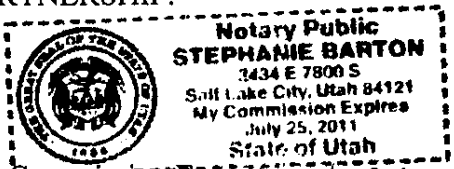
My Commission Expires:

Cynthia B. Allen

NOTARY PUBLIC
Residing at: _____

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

On this 20 day of March, 2008 personally appeared before me Shane P. Nielsen, the Managing Partner of the SHANE P. NIELSEN FAMILY LIMITED PARTNERSHIP.



My Commission Expires: July 25, 2011

Steph Barton
NOTARY PUBLIC
Residing at: 7880 Titian Way SLC, UT 84121

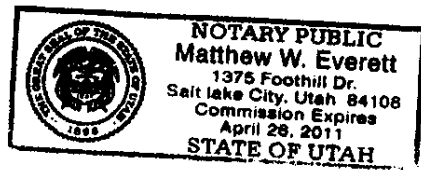
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 21st day of March, 2008 personally appeared before me ERIC M. DESPAIN.

[Signature]
NOTARY PUBLIC

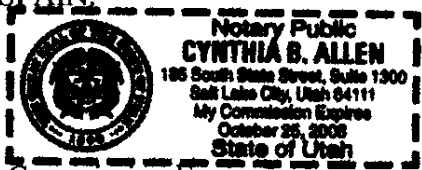
My Commission Expires: April 26, 2011

Residing at: Salt Lake, Utah



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

On this 20th day of March, 2008 personally appeared before me ROBERT V. DESPAIN.

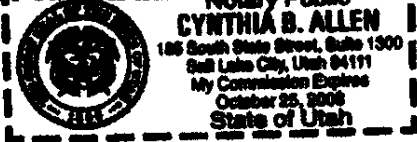


My Commission Expires:

Cynthia B Allen
NOTARY PUBLIC
Residing at: _____

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

On this 20th day of March, 2008 personally appeared before me
Susan Despain and Gary R. Napp the Trustees of the SUSAN DESPAIN AND
~~GARY R. NAPPE LIVING TRUST DATED OCTOBER 30, 2001.~~



Cynthia B. Allen
NOTARY PUBLIC
Residing at: _____

My Commission Expires:

EXHIBIT "A"

Beginning at the Northwest Corner of Section 12, Township 3 South, Range 1 East, Salt Lake Base and Meridian, and running; Thence North $89^{\circ}51'03''$ East 467.76 feet along the section line; Thence North $10^{\circ}08'30''$ East 526.57 feet; Thence South $79^{\circ}51'30''$ East 415.83 feet to the west line of the North Little Cottonwood Canyon Road; Thence South $2^{\circ}33'54''$ West 39.16 feet along the west line of the North Little Cottonwood Canyon Road; Thence southeasterly 731.74 feet along the arc of a 1030.37 foot radius curve to the left, (center bears South $87^{\circ}26'06''$ East and long chord bears South $17^{\circ}46'48''$ East 716.46 feet, with a central angle of $40^{\circ}41'24''$) along the west line of North Little Cottonwood Road; Thence South $38^{\circ}07'30''$ East 183.62 feet along the west line of North Little Cottonwood Canyon Road; Thence South $85^{\circ}41'58''$ West 194.22 feet; Thence South $26^{\circ}13'19''$ West 204.64 feet; Thence South $63^{\circ}46'41''$ East 104.10 feet; Thence South $28^{\circ}55'38''$ West 686.70 feet to the north line of The La Caille Subdivision; Thence South $89^{\circ}18'23''$ West 3.50 feet along the north line of The La Caille Subdivision; Thence South $47^{\circ}23'24''$ West 105.00 feet along the north line of The La Caille Subdivision; Thence South $38^{\circ}48'00''$ West 158.00 feet along the north line of the La Caille Subdivision; Thence South $70^{\circ}26'22''$ West 43.55 feet along the north line of The La Caille Subdivision; Thence North $49^{\circ}17'33''$ West 61.00 feet along the north line of The La Caille Subdivision; Thence North $55^{\circ}51'00''$ West 144.52 feet along the north line of The La Caille Subdivision; Thence North $20^{\circ}22'26''$ West 193.38 feet along the north line of The La Caille Subdivision; Thence North $50^{\circ}04'00''$ West 101.40 feet along the north line of The La Caille Subdivision; Thence North $28^{\circ}36'10''$ West 119.50 feet along the north line of The La Caille Subdivision; Thence North $11^{\circ}19'35''$ West 79.75 feet along the north line of The La Caille Subdivision; Thence North $09^{\circ}00'00''$ West 140 feet along the north line of the La Caille Subdivision; Thence North $82^{\circ}58'30''$ West 91.90 feet along the north line of The La Caille Subdivision; Thence North $47^{\circ}24'00''$ West 69.87 feet along the north line of The La Caille Subdivision to the section line; Thence North $00^{\circ}38'44''$ West 726.33 feet along the section line to the Northwest Corner of said Section 12; to the point of beginning.

EXHIBIT "B"

TO

DECLARATION OF EASEMENTS
(Legal Description of Grantees Parcels)

PARCEL 4 (Acres: Approximately 28.90 acres; Location: Graben area; Owned by: Aress Co., L.C.):

Beginning at a point South 437.4 feet and East 742.1 feet from the West 1/4 corner of Section 1, Township 3 South, Range 1 East, Salt Lake Base and Meridian; running thence East 251.5 feet; thence Southeasterly along a 1835.1 foot radius curve to the right 438.1 feet; thence South 2°40' West 1361.6 feet; thence North 79°51' West 585.3 feet; thence south 10°08' West 562.8 feet; thence West 264.3 feet; thence North 517.2 feet; thence North 34°03' East 144.8 feet; thence North 33°55' East 287.6 feet; thence North 21°29' East 163.2 feet; thence North 16°19' East 459.8 feet; thence North 9°41' East 213.6 feet; thence North 8°41' East 328.1 feet; thence East 233.5 feet; thence North 200 feet to the point of beginning.

Tax Parcel I.D. No.: 28-01352010

PARCEL 5 (Acres: Approximately 1.27 acres; Location: Rectangular shaped parcel, eastern most; Owned by: Aress Co., L.C.):

Commencing at a point 2640 feet North and 264 feet East from the West 1/4 corner of Section 12, Township 3 South; Range 1 East, Salt Lake Base and Meridian; running thence East 101.6 feet; North 10°08' East 544.9 feet; thence North 79°51' West 100 feet; thence South 10°08' West 562.8 feet to the point of beginning.

Tax Parcel I.D. No.: 28-01352002

PARCEL 6 (Acres: Approximately 1.23 acres; Location: Rectangular shaped parcel abuts parcel 5; Owned by: Aress Co., L.C.):

Beginning at a point North 89°53'04" East 401.78 feet from the Southwest corner of Section 1, Township 3 South, Range 1 East, Salt Lake Base and Meridian; running thence North 10°08'30" East 544.9 feet; thence South 79°51'30" East 100 feet; thence South 10°08'30" West 526.8 feet; thence South 89°53'04" West 101.62 feet to the point of beginning.

Tax Parcel I.D. No.: 28-01352003