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Gary W. Ott
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 7 P.

When recorded mail to:

David J. Castleton
Blackburn & Stoll, LC
257 East 200 South, #800
Salt Lake City, Utah 84111

EASEMENT AGREEMENT

Affecting Tax Parcel Nos: 15-18-202-006-0000, 15-18-202-005-0000

THIS EASEMENT AGREEMENT is entered into this 28th day of May, 2008, by and between PRICE CALIFORNIA COMPANY, LLC, a Utah limited liability company (the "**Grantor**") and PRICE LOGISTICS CENTER EAST, LLC, a Utah limited liability company (the "**Grantee**").

RECITALS

WHEREAS, Grantor is the owner in fee of that certain real property located in Utah County, State of Utah, more particularly described in Exhibit A (the "**Grantor's Parcel**"); and

WHEREAS, Grantee is the owner in fee of that certain real property located in Utah County, State of Utah, more particularly described in Exhibit B (the "**Grantee's Parcel**"); and

WHEREAS, Grantee desires to obtain a non-exclusive, perpetual easement on, over, through and across a portion of the Grantor's Property (the "**Easement Parcel**") for the purposes more particularly described herein, and Grantor is willing to grant an easement to Grantee for such purposes, subject to the terms and conditions set forth herein. The Easement Parcel is more particularly described in the legal description on Exhibit C.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) paid to Grantor and other good and valuable consideration, receipt of which is hereby acknowledged, the parties covenant and agree for themselves, their heirs, successors and assigns, as follows:

1. **Grant of Easement.** Grantor hereby conveys and grants to Grantee, its licensees, invitees, employees, heirs, successors and assigns ("**Grantee's Agents**"), a non-exclusive, perpetual easement on, over, through and across the Easement Parcel for the purposes of constructing, accessing, maintaining, operating, cleaning, inspecting, altering, removing, replacing, and protecting a storm drainage and/or detention basin (the "**Storm Basin**") on the Easement Parcel, in order to service Grantee's Parcel.

2. **Approval of Design of Storm Basin.** It is contemplated that Grantor will develop the Grantor Parcel and construct the Storm Basin prior to the time the Grantee Parcel is developed. Grantor agrees to obtain the approval of Grantee for Grantor's design for the Storm Basin, which approval shall not be unreasonably withheld.

3. Maintenance/Use of Easement Parcel. Grantor agrees to maintain the Easement Parcel in good order and condition. Grantor shall not, without the express written consent of Grantee, erect or place above or below ground any structure or building on the Easement Parcel, nor any other improvement that would prevent or interfere with the use of the Easement Parcel for storm drainage and/or detention by Grantee.

4. Grantee's Right of Access. Grantee shall have access to and use of the Easement Parcel and Grantee hereby agrees that it will not block or fence off the Easement from Grantee's Parcel.

5. Indemnity. Grantee and Grantor shall indemnify and hold each other harmless from and against any and all claims, demands, causes of action, damages, costs and expenses of any nature whatsoever arising from each other's negligent or willful acts, or the similar acts of such party's employees, agents, guests, or invitees, on or relating to the use or maintenance of the Easement Parcel.

6. Attorneys' Fees. Should any party employ an attorney or attorneys to enforce any of the provisions hereof, or to protect its interest in any matter arising under this Agreement, or to recover damages for the breach of this Agreement, the party not prevailing in any final judgment agrees to pay the other party all reasonable costs, charges and expenses, including attorneys' fees, expended or incurred in connection therewith, in addition to any and all other relief provided for by law, equity or by the terms of this Agreement.

7. Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Utah.

8. Headings. Descriptive headings are for convenience only and shall not control or affect the meaning or construction of any provision of this Agreement.

9. Covenants Running with Land. The Easement hereby granted, the restrictions hereby imposed and the covenants and agreements herein contained shall be easements, restrictions, covenants and agreements running with the land and shall inure to the benefit of, and be binding upon, the parties hereto and their respective heirs, successors, and assigns.

10. Entire Agreement. This Agreement shall constitute the entire agreement between the parties, with respect to the Easement, 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.

11. Modification. 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 and signed by each party.

12. Not a Public Dedication. Nothing contained in this Agreement shall be deemed a gift or dedication of the Easement to or for the general public or for any public purpose

whatsoever, and this Agreement shall be strictly limited to and for the purposes expressed herein.

13. Severability. Invalidation of any one of the covenants, easements or conditions contained herein, or any part thereof, shall not affect any of the other covenants, easements or conditions, or any part or parts thereof, which shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have signed this Agreement effective the day and year first above written.

GRANTOR:

PRICE CALIFORNIA COMPANY, LLC

By: 
J. Steven Price, Manager

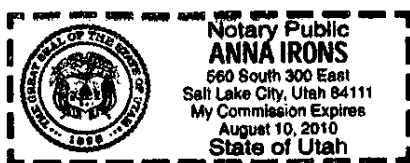
GRANTEE:

PRICE LOGISTICS CENTER EAST, LLC

By: 
J. Steven Price, Manager

STATE OF UTAH)
 :SS
COUNTY OF UTAH)

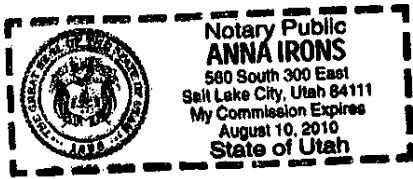
On this 28th day of May, 2008, personally appeared before me J. STEVEN PRICE, known or satisfactorily proved to me to be the Manager of PRICE CALIFORNIA AVENUE, LLC, a Utah limited liability company, who acknowledged to me that he signed the foregoing instrument as Manager of said company.




Notary Public for Utah

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 28th day of May, 2008, personally appeared before me J. STEVEN PRICE, known or satisfactorily proved to me to be the Manager of PRICE LOGISTICS CENTER EAST, a Utah limited liability company, who acknowledged to me that he signed the foregoing instrument as Manager of said company.



Anna Irons
Notary Public for the State of Utah

EXHIBIT A

Grantor's Parcel

LOTS 8 AND 9, NIN TECH WEST II, ACCORDING TO THE OFFICIAL
PLAT THEREOF, RECORDED FEBRUARY 20, 2007, AS ENTRY NO.
100007673, IN BOOK 2007, AT PAGE 61, IN THE OFFICE OF THE SALT
LAKE COUNTY RECORDER.

EXHIBIT B

Grantee's Parcel

LOTS 4, 5, 6 AND 7, AND THE ONE (1) FOOT PROTECTION STRIP, NIN TECH WEST II, ACCORDING TO THE OFFICIAL PLAT THEREOF, RECORDED FEBRUARY 20, 2007, AS ENTRY NO. 100007673, IN BOOK 2007, AT PAGE 61, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

EXHIBIT C

Easement Parcel

A 30.00 foot wide permanent, non-exclusive easement located in the Northeast Quarter of Section 18, Township 1 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point 15.00 feet perpendicularly distant westerly of the east line of Nin Tech West II, a subdivision recorded February 20, 2007 as Entry No. 10007673 in Book 2007P of at Page 61 of the Salt Lake County records, said point being North 89°57'57" West 1,074.95 feet along the north line of Section 18, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and parallel to said east line the following three courses: 1) South 00°13'10" East 77.07 feet to a point of tangency of a 3,949.72 foot radius curve to the left, 2) Southerly 1,067.16 feet along said curve through a central angle of 15°28'50" and a long chord of South 07°57'35" East 1,063.92 feet and 3) South 15°42'00" East 281.28 feet to the north line of Lot 8 of said subdivision from the Northeast Corner of said Section 18, and thence continuing parallel to said east line South 15°42'00" East 1,020.19 feet to the south line of said subdivision; thence along said south line South 89°55'13" West 31.15 feet to a point 45.00 feet perpendicularly distant westerly of said east line; thence parallel to said east line North 15°42'00" West 1,020.25 feet to said north line; thence South 89°57'57" East 31.17 feet to the POINT OF BEGINNING. Said easement encompasses 30,606 square feet or 0.70 acres, more or less.