

**WHEN RECORDED MAIL TO:**

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

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

**MONUMENT EASEMENT AGREEMENT**

This Monument Easement Agreement (the "Agreement") is executed this ~~28~~<sup>29</sup> day of May, 2008, by and between PRICE LOGISTICS CENTER EAST, LLC, a Utah limited liability company ("PLCE"), and PRICE CALIFORNIA AVENUE, LLC, a Utah limited liability company ("PCA").

**RECITALS**

A. PLCE is the owner of Lots 4, 5, 6 and 7 of Nin Tech West II, according to the official plat thereof, recorded February 20, 2007, as Entry No. 10007673, in Book 2007, at Page 61 in the office of the Salt Lake County Recorder (hereinafter sometimes referred to as the "PLCE Parcel").

B. PCA is the owner of Lots 8 and 9, Nin Tech West II, according to the official plat thereof, recorded February 20, 2007, as Entry No. 10007673, in Book 2007, at Page 61 in the office of the Salt Lake County Recorder (hereinafter sometimes referred to as the "PCA Parcel").

C. The PLCE Parcel and the PCA Parcel are set forth and more particularly described in Exhibit A attached hereto. PLCE and PCA are sometimes referred to herein as the "Parcel Owners."

D. PLCE is desirous of developing and improving the PLCE Parcel and PCA is desirous of developing and improving the PCA Parcel.

E. PLCE and PCA desire to set forth their agreement concerning the installation and maintenance of monuments on the PCA Parcel containing the name of the business park.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Design and Installation.** PLCE shall, at its sole cost and expense, design and install two monuments on the PCA Parcel. One monument shall be located on Lot 8 as near as possible to Gramercy Road at a point designated by PLCE. The other monument shall be located in the Southwest portion of Lot 9, also near Gramercy Road, at a point designated by PLCE. The monuments shall contain the name of the Business Park and may include other information about the Business Park. The monuments shall not be in excess of 10 feet x 15 feet in size. PLCE shall provide landscaping around and lighting for the

monuments. PCA agrees to provide the electrical power for the lighting for the monuments.

**2. Maintenance, Repair and Replacement.**

- a. PLCE, at its sole cost and expense, shall maintain the lighting and landscaping surrounding the monuments in good order and repair and in a neat and attractive condition. PLCE shall be responsible for the repair, replacement and maintenance of the monuments when reasonably necessary.
- b. PCA hereby grants permission for PLCE, its contractors and subcontractors to enter upon the PCA Parcel for the purpose of repair, replacement and maintenance of the monuments described above. PLCE agrees that it shall complete the work as expeditiously as reasonably practicable, and that its contractors and subcontractors shall make reasonable efforts to minimize interference with PCA's use of the PCA Parcel.

**3. Term, Amendment, Successors.**

- a. The term of this Agreement shall be for fifty (50) years from the date first above written. Thereafter this Agreement shall continue for successive one year terms until any Parcel Owner sends a written notice of termination to the other Parcel Owners and records an executed copy of such notice in the Official Records of Salt Lake County, at which time this Agreement shall terminate and be of no further force nor effect.
- b. This Agreement may only be amended by the written consent of the Parcel Owners.
- c. This Agreement shall be binding upon the parties hereto and their respective successors and assigns. The easement hereby granted, 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.

**4. Miscellaneous.**

- a. No default by a Parcel Owner under this Agreement shall entitle any other Parcel Owner, or its successors or assigns, to terminate, cancel or otherwise rescind this Agreement. This Agreement may be specifically enforced through an action for declaratory relief, an injunction, or other available remedy at law or under this Agreement. The prevailing party in any such action shall be entitled to recover from the other party, in addition to any relief granted hereunder, its legal expenses and costs, together with interest on all sums awarded hereunder from the date the costs were incurred, or the judgment was awarded, whichever is first, at the rate per annum of three percent (3%) above the prime rate of interest then being charged by Wells Fargo Bank, Salt Lake City, Utah (or its successor), to its most

credit worthy corporate customers.

- b. Any notice, demand, request or other communication which any party desires to give to another party hereunder shall be in writing and shall be hand delivered, sent by facsimile transmission, or sent by United States registered or certified mail, or by overnight courier addressed to the party to receive such at its address or facsimile number last known to the sender of such communication. On the execution date of this Agreement the addresses and facsimile numbers of the parties are as set forth below:

PLCE: Price Logistics Center East, LLC  
230 East South Temple  
Salt Lake City, Utah 84111  
Fax: 801-478-8001

PCA: Price California Avenue, LLC  
230 East South Temple  
Salt Lake City, Utah 84111  
Fax: 801-478-8001

- c. Nothing contained in this Agreement shall be deemed or construed by any party hereto or any third person to create the relationship of principal and agent or of limited or general partnership or of joint venture or of any other similar association between any of the parties hereto.
- d. If any provision of this Agreement, or the application thereof to any party or other person or to any certain circumstances, shall be held to be invalid, void or illegal, the remaining provisions hereof and/or the application of such provisions to any party, occupant or other person or to any circumstances other than to those to which it is held to be invalid, void or illegal, shall, nevertheless, remain in full force and effect and not be affected thereby; and the parties agree that they would have entered into this Agreement independently of any provision or provisions of this Agreement which are so held to be invalid, void or illegal.
- e. This Agreement shall be construed, interpreted and applied in accordance with the laws of the State of Utah.
- f. The paragraph headings contained in this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural where the context is otherwise appropriate.
- g. Any reference to any exhibit contained within this Agreement shall be deemed to mean the specified exhibit to this Agreement and such exhibit so referenced is incorporated herein to the same extent as if set forth herein word for word.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written, the effective date of this Agreement.

PRICE LOGISTICS CENTER EAST, LLC

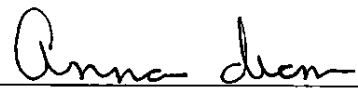
By:   
J. Steven Price, Manager

PRICE CALIFORNIA AVENUE, LLC

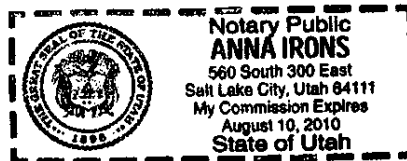
By:   
J. Steven Price, Manager

STATE OF UTAH            )  
  :  
COUNTY OF SALT LAKE )

On the 28<sup>th</sup> day of May, 2008, personally appeared before me J. Steven Price, a signer of the foregoing instrument who duly acknowledged to me that he executed the same, for and in behalf of Price Logistics Center East, LLC.

  
NOTARY PUBLIC  
Residing at Salt Lake

My Commission Expires:  
8-10-2010



STATE OF UTAH )

COUNTY OF SALT LAKE )

On the 28<sup>th</sup> day of May, 2008, personally appeared before me J. Steven Price, a signer of the foregoing instrument who duly acknowledged to me that he executed the same, for and in behalf of Price California Avenue, LLC.

*Anna Irons*

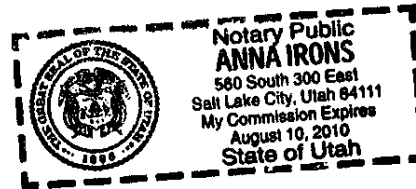
NOTARY PUBLIC

Residing at Salt Lake

My Commission Expires:

8.10.2010

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**EXHIBIT A**

**DESCRIPTION OF PRICE PARCEL AND PCA PARCEL**

**PLCE 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.

**PCA 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.