

RETURNED

When recorded, return to:

JUL 20 1995

Pat Clausen
BOUNTIFUL NORTHGATE ASSOCIATES, LTD.
c/o Price Development Company
35 Century Park Way
Salt Lake City, Utah 84115

TYPE OF EASEMENT
[XX] Power
[] Water
[] Telephone
[] CATV
[] Sewer
[] Natural Gas

EASEMENT

E 1189736 B 1896 P 800
CAROL DEAN PAGE, DAVIS CNTY RECORDER
1995 JUL 20 12:12 PM FEE .00 DEP JS
REC'D FOR BOUNTIFUL CITY

1. Grant of Easement. For a valuable consideration, Bountiful Northgate Associates, Ltd. a Utah limited partnership ("Grantor"), does hereby grant to Bountiful City Light & Power (the "Grantee") its successors and assigns, for the purposes hereinafter set forth, and for such purposes only, a nonexclusive easement and right-of-way, under and across certain portions of the lands of Grantor situated in the Project known as Gateway Crossing in the City of Bountiful, County of Davis, State of Utah, more particularly described on Exhibit "A" and as shown on Exhibit "B" attached hereto and made a part hereof (the "Easement Property").

a. The easement and right-of-way herein described (the "Easement") shall only be used by Grantee to construct, lay, install, operate, use, maintain, alter, repair, replace, inspect and/or remove, from time to time (subject to the limitations set forth in this Easement) the following:

Electric transmission and distribution lines, communications circuits, fiber optic cables and associated facilities (the "Facilities").

b. Grantee shall have the right of reasonable ingress and egress to the Easement Property for purposes consistent with and reasonably necessary for those activities set forth in sub-paragraph a, above.

2. Reservations. Grantor retains (i) the right to use the surface areas in any manner that does not interfere with Grantee's use of the Easement Property, and (ii) to the extent such use is not inconsistent with Grantee's use of subsurface, the non-exclusive right to use the subsurface areas of the Easement Property in connection with the development of Grantor's project. Grantor specifically reserves the right to allow other utility lines to be installed under, across and within the Easement Property, provided such do not interfere with or endanger the installations of Grantee.

3. Protections of Grantor's Improvements. In its use of Easement Property and in the performance of the work which Grantee is authorized to perform within the Easement Property, Grantee shall use reasonable and diligent efforts to avoid any damage to, or interference with, other improvements within the Easement Property or the immediate vicinity.

4. Initial Installation; Protection of Grantee's Improvements. Grantee accepts the Easement with the knowledge that Grantor by necessity must improve the surface area of the Easement Property for motor vehicle parking, drive aisles, landscaping, sidewalks, curbs and similar parking lot uses (other than structures). Upon completion of such construction, all such Facilities shall be and remain the property of Grantee.

5. Obligations of Grantee. In making use of the Easement, Grantee shall:

a. Complete all of its installations in accordance with Grantor's time table for construction of Grantor's project in the area of the Easement Property;

b. Make adequate provision for the safety and convenience of all persons using the Easement Property or the improvements installed therein by Grantee;

c. Obtain all necessary governmental approvals and/or permits for said easement which may include an easement from said governmental agency arising out of the Easement area affecting any right-of-ways or property which they may own;

d. Replace and restore any areas and improvements disturbed by its maintenance and repair work to the condition such were in prior to the performance of any such work;

e. Following initial installation, Grantee shall regularly inspect, and, at all time, maintain its facilities and related equipment in good order and repair and in proper operating condition.

6. Indemnification; Liens.

a. Grantee shall indemnify, defend, and hold Grantor, its directors, officers, agents and affiliates harmless from and against any claims, demands, suits, actions, losses, damages, settlements, judgements, costs and expenses, including attorney's fees, in any manner arising out of, or in connection with, Grantee's use of the Easement Property. Such indemnity shall be binding upon and shall inure to the benefit of the parties, their legal representatives, successors and assigns.

b. Grantee shall not permit any claim, lien, or other encumbrance arising from its installation, maintenance or repair activities to accrue against or attach to the Easement Property or the interest of Grantor or its successors and assigns in any portion of the Gateway Crossing.

7. Term. The Easement shall terminate upon the cessation of use thereof for more than twelve (12) months unless notice is given in writing of circumstances affecting such cessation and an intention of resumption of use. Upon termination of this Easement for any reason whatsoever, Grantee shall execute and deliver to Grantor (within 60 days after receipt of written request) a good and sufficient quitclaim deed and/or termination instrument to the Easement in question. Should Grantee fail or refuse to deliver to Grantor such a quitclaim deed or termination agreement, written notice of such failure shall be delivered to Grantee and shall be recorded by Grantor, and ten days thereafter serve as notice to Grantee and all claiming through it that this Easement and all rights arising therefrom are terminated.

8. Interference with Business Activity. No construction activities, other than emergency maintenance and repair, shall be conducted by Grantee on the Easement Property during the months of November or December of any year that Grantor's project is open for business without the prior written consent of Grantor. Grantee shall, whenever, reasonably possible, notify Grantor in advance of the commencement of any construction, repair or maintenance work upon the Easement Property and shall coordinate the scheduling of such work so as to minimize interference with normal business activities at Gateway Crossing.

9. Relocation of Easement. Grantee agrees that it will, from time to time, upon request of Grantor, allow the relocation of the Easement to another area upon the following conditions:

(i) Such relocation must be of such a nature as to permit the proper use and operation of Grantee's facilities and the rendering of satisfactory service thereto;

(ii) Grantee shall be given and have recorded a written easement and right-of-way in form similar to this covering the new location;

(iii) Grantor will cause all such relocation work to be performed at its sole cost and expense, either directly or by reimbursing Grantee for any costs incurred by it in performing any of such relocation work.

10. Title and Other Exceptions. This Easement is subject to all valid and existing licenses, leases, grants, exceptions, encumbrances, title defects, matters of record, reservations and conditions affecting the project, including those affecting the Easement Property and access thereto.

11. Attorney's Fees and Costs. In the event of any controversy, claim, or dispute relating to this instrument or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorney's fees and costs, whether or not suit is filed.

12. Notices. Any notice provided herein to be given by either party to the other may be served by hand delivery or by depositing same in the United States mail, postage prepaid, and addressed to said other party at its address set forth below. Such notice shall be deemed given on the date of receipt. Either party may change its address for purposes of notification pursuant to this paragraph by giving notice thereof to the other in the manner set forth herein.

E 1189736 B 1896 P 802

GRANTOR: BOUNTIFUL NORTHGATE ASSOCIATES, LTD.
c/o Price Development Company
35 Century Park-Way
Salt Lake City, Utah 84115

GRANTEE: BOUNTIFUL CITY LIGHT & POWER
Administrative Offices
198 South 200 W.
Bountiful, Utah 84010
Attn: Alan Farnes

IN WITNESS WHEREOF, the parties hereof have executed this instrument as of the 4 day of June, 19 94.

GRANTOR:

BOUNTIFUL NORTHGATE ASSOCIATES, LTD.
a Utah limited partnership

By: Price Development Company, Limited
Partnership a Maryland limited
partnership

By: JP Realty, Inc., a Maryland
corporation, its general partner

By: 

Its: _____

GRANTEE:

BOUNTIFUL CITY LIGHT & POWER

By: 

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

On this 4 day of June, 1994, before me, the undersigned, a Notary Public in and for said State of Utah, personally appeared before me G. Rex Frazier, to me personally known, who being by me duly sworn did say that he is the President of JP Realty, Inc., a Maryland corporation, the general partner of Price Development Company, Limited Partnership, the Maryland limited partnership, and acknowledged execution of the instrument to be the voluntary act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

Shayla Sprunt
Notary Public
Residing in Salt Lake, Utah

My Commission Expires:
10-1-95

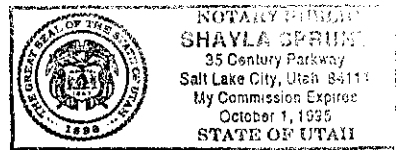


Exhibit "A"

SE-24 } 2N-1W
 NE-25 }
 Gateway Crossing Shopping Center
 Power Easement

06-039-0157, 0160 to 0164, 0092,
 06-039-0154, 0155
 06-049-0149, 0159

Tub
 side

An easement 20 feet in perpendicular width, being 10 feet on each side of and parallel and adjacent to the following described centerline:

Beginning at a point on the North right-of-way line of 500 South Street, said point being South 508.35 feet and West 681.94 feet from the Northeast corner of Section 25, Township 2 North, Range 1 West, Salt Lake Base and Meridian; and running thence North 02 degrees 40'37" West 164.19 feet to a point hereinafter referred to as Point "A"; thence North 13 degrees 02'10" West 153.03 feet; thence North 0 degrees 12'25" West 94.35 feet to a point hereinafter referred to a point "B"; thence North 0 degrees 12'25" West 195.65 feet; thence North 16 degrees 33'37" East 161.92 feet; thence North 86 degrees 49'12" East 324.50 feet to a box; thence South 08 degrees 18'31" East 110.63 feet; thence North 08 degrees 18'31" West 110.63 feet; thence North 56 degrees 27'19" East 205.59 feet to a box; thence North 0 degrees 12'25" West 243.32 feet; thence South 0 degrees 12'25" East 243.32 feet; thence South 0 degrees 12'25" East 155.00 feet to a utility pole.

Also, beginning at said point "A", and running thence North 89 degrees 00'10" East 41.43 feet; thence North 50 degrees 15'42" East 146.32 feet to a light pole; thence North 89 degrees 43'48" East 215.00 feet to grantors East property line. NE-25-2N-1W 06-039-0160 + 0161

Also, an easement 15 feet in perpendicular width parallel and West of the following described line whose point of beginning is North 89 degrees 59'16" West 315.00 feet along the section line from the Northeast corner of Section 25, Township 2 North, Range 1 West, Salt Lake Base and Meridian which will be referred to hereinafter as point "C"; and running thence South 0 degrees 12'25" East 288.42 feet along grantors East property line.

NE-25-2N-1W 06-039-0161

Also, beginning at said point "C" and running thence North 89 degrees 59'16" West 18.44 feet.

NE-25-2N-1W 06-039-0161

Also an easement 3 feet in perpendicular width, being 1.5 feet on each side of and parallel and adjacent to the following described centerline beginning at a point Westerly along the section line 16.94 feet from point "C"; thence North 0 degrees 04'18" West 151.07 feet; thence North 76 degrees 41'49" West 15.00 feet to a box.

SE-24-2N-1W 06-039-0161

Also beginning at said point "B" and running thence due West 97.66 feet to a box; thence North 23 degrees 04'58" West 243.28 feet; thence due East 33.18 feet to a transformer; thence due North 149.28 feet; thence due East 91.20 feet; to a transformer; thence due West 65.00 feet; thence due North 92.20 feet; thence due East 67.36 feet to a transformer; thence North 28 degrees 37'20" West 44.44 feet; thence North 8 degrees 42'09" West 79.93 feet; thence South 8 degrees 42'09" East 79.93 feet; thence North 89 degrees 34'35" West 196.14 feet; thence North 41 degrees 47'03" West 114.73 feet to a box; thence North 19 degrees 10'37" East 47.89 feet; thence North 0 degrees 12'25" East 104.21 feet.

SE-24 } 2N-1W 06-039-0160
 NE-25 }