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AGREEMENT

This agreement is entered into by and between Alpinhof Development Company ("Alpinhof") and Morris and Christi Tanner ("Tanner") as of the date set forth below.

WHEREAS, Alpinhof is in the process of developing property owned by Alpinhof in Midway City, including property south of Swiss Alpine Road, for residential purposes; and

WHEREAS, Tanner owns property bordering Alpinhof's residential development which he is in the process of developing for his own use; and

WHEREAS, Tanner is the owner of a 15-foot wide easement ("Tanner Segment") which has been the subject of three court cases between the parties resulting in court orders confirming the easement; and

WHEREAS, the Tanner Easement currently consists of a gravel road which allows Tanner access to his property from Swiss Alpine Road, across Alpinhof's property to Tanner's property; and

WHEREAS, Alpinhof wishes to widen and pave a part of the Tanner Easement approximately 700 feet in length (referred to herein as the "Alpinhof Segment") to allow access to certain portions of Alpinhof's residential development from Swiss Alpine Road and believes it has the right to do so without Tanner's approval; and

WHEREAS, Alpinhof has posted a bond with Midway City to ensure that all stipulations and requirements of Midway City are complied with in widening, construction and paving Alpinhof Segment; and

WHEREAS, Tanner believes the widening and paving of the Alpinhof Segment of the Tanner Easement and turning it into a public road constitutes a major modification or alteration of the Tanner Easement requiring the mutual consent of both Alpinhof and Tanner under the court orders confirming the easement; and

WHEREAS, Tanner desires to widen the Tanner Easement from its current width of 15 feet to a width of 50 feet, beginning where it departs from the Alpinhof Segment and continuing South approximately 300 feet to the Tanner property (this portion of the Tanner Easement is referred to herein as the "Tanner Segment"), and add to the area of the Tanner Segment a cul-de-sac where the Tanner Segment meets the Tanner property;

WHEREAS, the parties desire to resolve once and for all any issues remaining between them pertaining to the Tanner Easement;

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is acknowledged by the parties below, it is hereby agreed as follows:

00188512 8k00328 Pg00313-0032

WASATCH CO RECORDER-ELIZABETH M PARCELL  
1996 AUG 01 16:34 PM FEE \$28.00 BY M  
REQUEST: TANNER MORRIS

1. Alpinhof will develop, widen and pave the Alpinhof Segment beginning at its intersection with Swiss Alpine Road and running approximately 700 feet south to the point where the Tanner segment departs from the Alpinhof Segment (at the intersection with the future Alpinhof Lane) and will do so in compliance with Midway City regulations and ordinances and in a manner sufficient to allow Midway City to accept a conveyance of Alpinhof Segment for dedication as a Midway City street and to bring all utilities to a point ten feet beyond the end of the Alpinhof Segment of Tanner Easement.

2. Alpinhof will ensure that in widening, filling, leveling, grading, and installing of utilities in the Alpinhof Segment all stipulations and requirements of Midway City will be complied with. Further, if any trenches are dug and clay removed in the Alpinhof Segment as part of such widening, filling, leveling, grading, or installation of utilities, Alpinhof will use stable fill materials when refilling such trenches and will not refill with clay material.

3. Alpinhof hereby conveys to Tanner a further easement sufficient to expand the width of the Tanner Segment from 15 feet to 50 feet beginning at the point at which the Tanner Segment departs from the Alpinhof Segment and continuing approximately 300 feet south to the boundary of the Tanner property, as shown in the drawing attached hereto as Exhibit A, and sufficient to add to the Tanner Segment a cul-de-sac at the point where Tanner Segment meets the Tanner property (also shown on Exhibit A); said cul-de-sac to comply with the requirements of Midway City for such a cul-de-sac. This expanded Tanner Easement assumes that utilities will be installed in the Tanner Segment to allow utilities services to be brought to the Tanner property and Alpinhof agrees to grant all further easements necessary for that purpose.

4. In the event Tanner elects to develop other lots on his property in the future (but prior to annexation of the Tanner Segment by Midway City as a dedicated street) and in doing so elects to extend the Tanner Segment across his property and construct a cul-de-sac on his property, that portion of the Tanner Segment identified on Exhibit A as "easement for turn-around" will be extinguished and all right, title and interest in and all use of such "easement for turn-around" will revert to Alpinhof.

5. Alpinhof will allow Tanner to install a sewer line running from the Tanner property north across that portion of Alpinhof's property designated for a proposed city park which Midway City has the option to accept and connecting to a manhole within Alpinhof's development, as shown on pages two and three of Exhibit B, so long as Tanner pays all costs of materials and installation, so long as the installation and materials comply with Sewer District requirements; and so long as the installation is completed prior to the time when Alpinhof or Midway City develops the property under which Tanner's sewer line will run.

6. To accomplish the sewer hook-up referred to in paragraph 5 above, Alpinhof hereby conveys to Tanner a further easement, as described on page one of Exhibit B. This easement is granted for the sole purpose of the installation, maintenance and operation of a sewer line servicing Tanner's property.

7. Once the Alpinhof Segment is ready to be conveyed to Midway City for dedication as a Midway City street and upon Midway City's acceptance thereof, Alpinhof and Tanner will jointly convey the entire fee title pertaining to the Alpinhof Segment to Midway City.

8. Tanner consents to Alpinhof's development, widening and paving of the Alpinhof Segment in accordance with paragraphs 1 and 2 above.

9. If Tanner decides to develop widen and pave the Tanner Segment, Tanner will do so at his own expense and in compliance with Midway City regulations and ordinances and in a manner sufficient to allow Midway City to accept a conveyance of the Tanner Segment for dedication as a Midway City street. Tanner agrees that once he commences the development, widening and paving of the Tanner Segment, he will undertake such improvements in prudent manner, keeping the Tanner Segment in good repair.

10. Should Tanner desire to connect with utilities on or under the Alpinhof Segment, it will be his responsibility to do so at his own expense without disturbing Alpinhof's property or lot owners' property. If a disturbance of the Alpinhof Segment or to such property is necessary in order to make such a connection, Tanner will not interrupt the use of the Alpinhof Segment or such property and will restore the Alpinhof Segment or such property to its original condition at his own expense.

11. Once the Tanner Segment is ready to be conveyed to Midway City for dedication as a Midway City street and upon Midway City's acceptance thereof, Alpinhof and Tanner will convey the entire fee title pertaining to the Tanner Segment, including the cul-de-sac referred to in paragraph 3 above, to Midway City. If the cul-de-sac has reverted to Alpinhof prior to such conveyance, only what remains of the Tanner Segment will be conveyed to Midway City.

12. In furtherance of the objective of paragraph 12 above, Alpinhof will communicate to Midway City authorities its approval and support of that objective in a manner which will be left to the discretion of Alpinhof.

13. Until such time as the Alpinhof Segment is conveyed to and accepted by Midway City, as contemplated in paragraph 7 above, Tanner shall repair at his own expense any damage caused to the Alpinhof Segment by Tanner or his invitees.

14. Alpinhoff will permit any use of the Tanner property permitted by law.

Bill Probst  
Bill Probst  
President  
Alpinhof Development Company

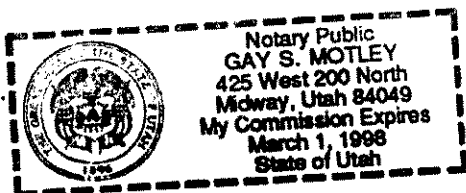
Kenneth Kohler  
Kenneth Kohler  
Secretary  
Alpinhof Development Company

Morris Tanner  
Morris Tanner

Christi Tanner  
Christi Tanner

State of Utah  
County of Wasatch

On this first day of August, in the year of 1996, before me Gay S. Motley personally appeared; Bill Probst, Kenneth Kohler, Morris Tanner, and Christi Tanner and proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument acknowledged that they executed the same.

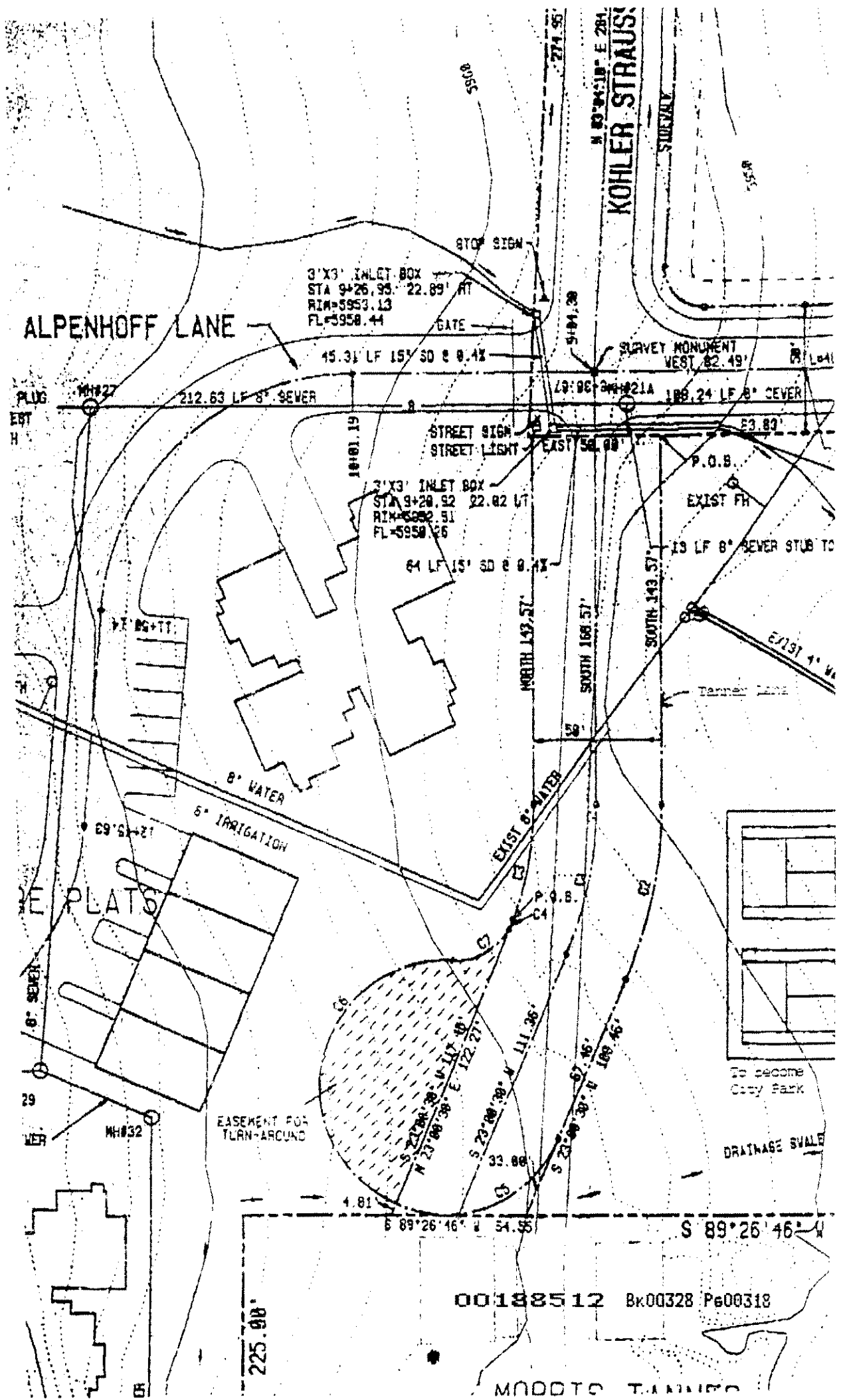


Gay S. Motley  
Notary Public of Utah

My commission expires on: March 1, 1998

Exhibit A

00188512 Bk00328 Pg00317



00188512 Bk00328 P600318

MODDTS TANNED

Exhibit B

00188512 Bk00328 Pg00319

June 26, 1996

Description of a proposed sewer line easement (to be granted to Midway Sanitation District) for the purpose of serving the Morris Tanner property. This easement is over a portion of Swiss Alpenhof P.U.D. property which is intended to be deeded to Midway City as part of a future City park. Said easement to be granted for the purpose of owning, operating, and maintaining a sanitary sewer line over, under, or through said parcel.

Beginning at a point on the northeast corner of the Morris Tanner property, said point also being North 863.85 feet and West 1984.45 feet from the East 1/4 Corner of Section 33, T35, R4E, SLB&M; thence

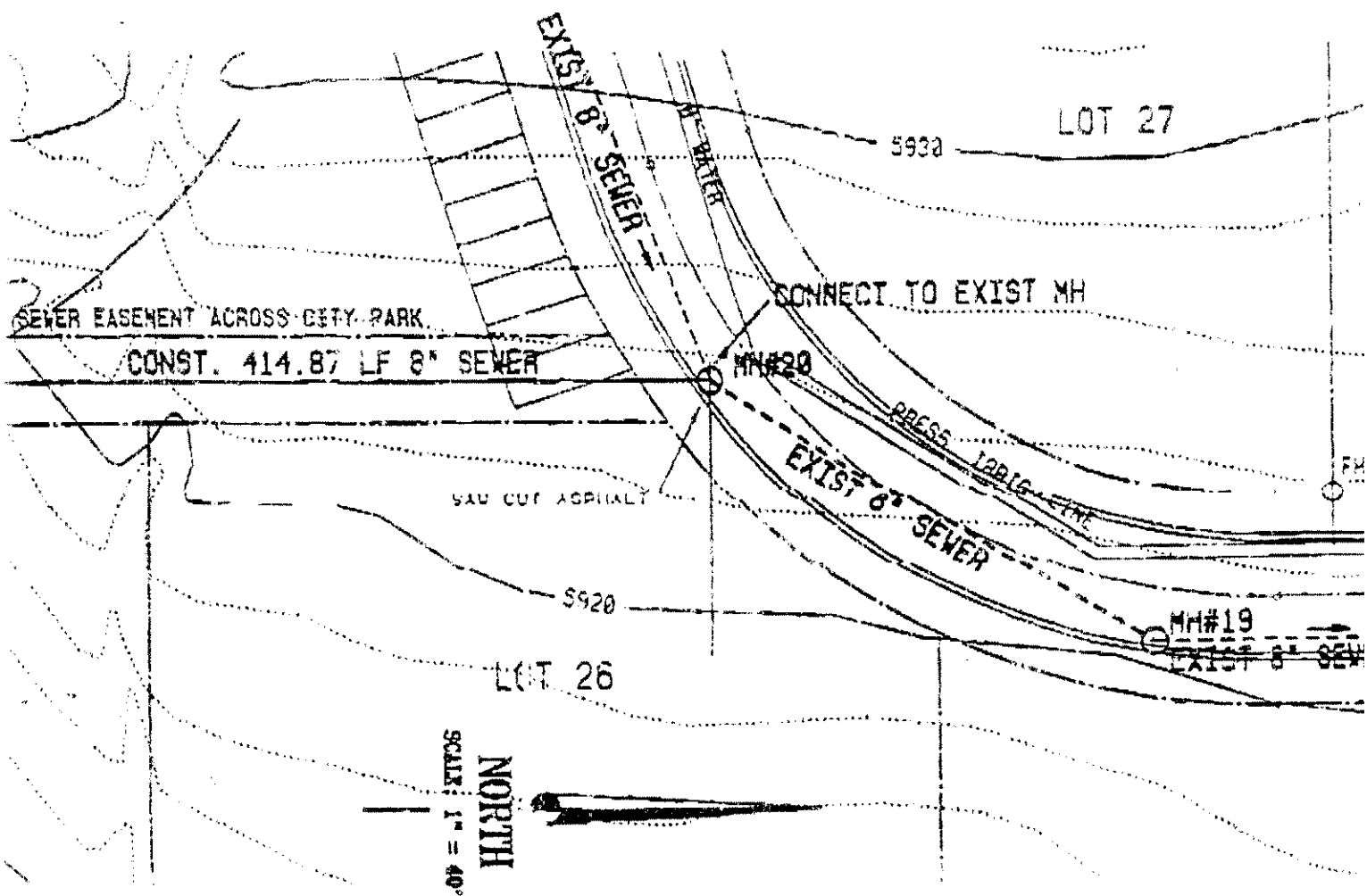
S 89°26'46" W 20.00 feet; thence  
North 371.44 feet; thence  
N 56°49'59" E 23.89 feet; thence  
South 384.32 feet to the point of beginning.

Containing: 0.1735 acres  
Basis of bearing = State Plane Coordinate System

Note: This description has been rotated 00°33'14" counter clockwise to situate the property in the state plane coordinates.

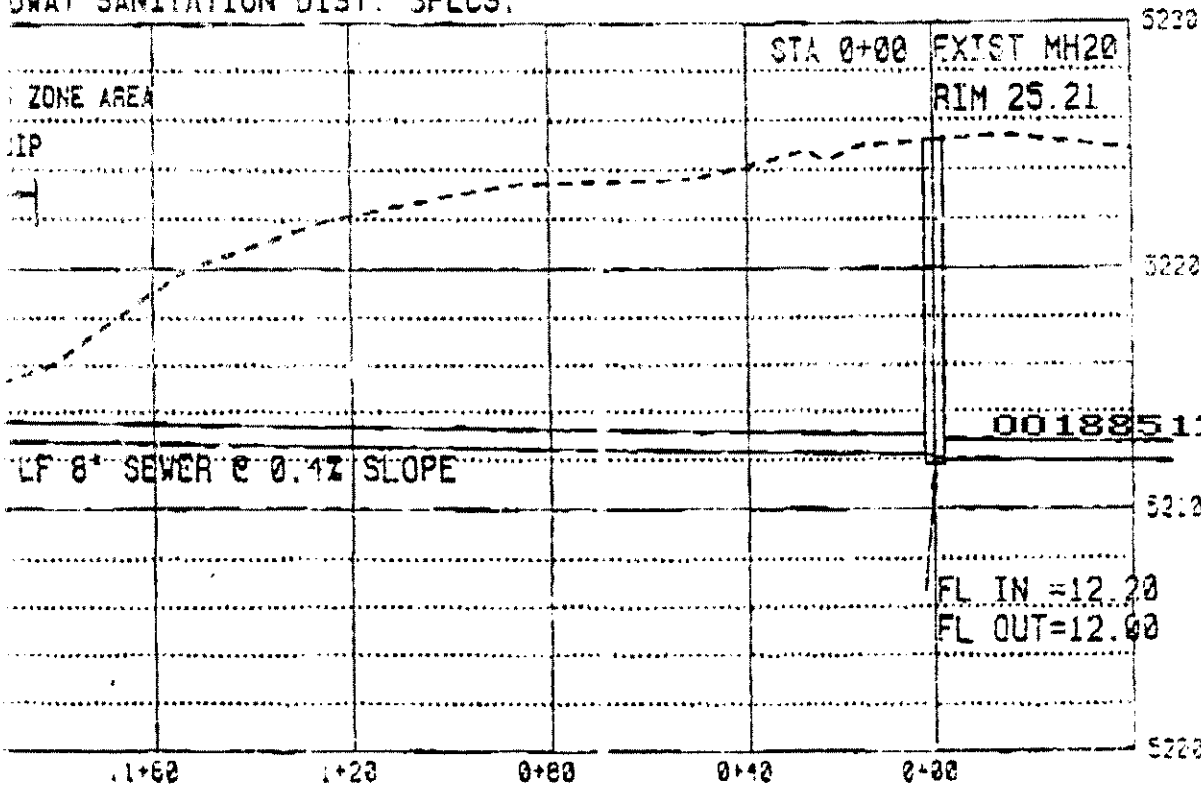
00188512 Bk00328 P600320



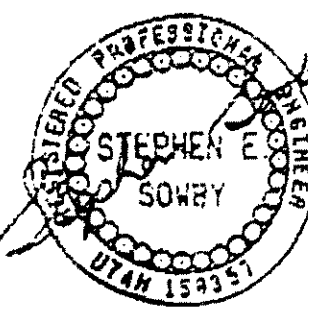


NORTH  
SCALE: 1" = 40'

SEWER SANITATION DIST. SPECS.



00188512 Bk00328 Pg00321



TO ALPENHOF

SOWBY & BERG CONSULTANTS  
270 E 300 N HEBER CITY, UT. 844-4013

SCALE  
1" = 40'

DESIGN BY: SES  
DRAWN BY: SES

DATE: 21 JUN 1986  
REV

PROJECT NO. 96  
7

321

