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BK 4085 PG 346

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RICHARD T. MAUGHAN

DAVIS COUNTY, UTAH RECORDER

7/28/2006 11:41:00 AM

FEE \$16.00 Pgs: 4

DEP eCASH REC'D FOR THE TALON GROUP

After Recording Please Return To:

Bonnie McCoy
Les Schwab Main Office
PO Box 667
Prineville, Oregon 97754

14.421 · 0001

ACCESS EASEMENTS

PARTIES:

Teton Investment Holding LP ("Teton")

RECITALS:

98196T

- A. Teton owns the real property described on **Exhibit A** which, pursuant to a Parcel Plat recorded July 19th, 2006, as Entry No. 2185639 in Book 4079 at Page 629 of Official Records (the "Plat"), is comprised of Parcel 1 and Parcel 2.
- B. Teton intends to immediately sell Parcel 1 and hold Parcel 2 for future sale or further development. Accordingly, it is necessary to create access easements between the two parcels.

TERMS:


- 1. **2000 West Easement:** Teton hereby creates for the benefit of Parcel 1 a 40 foot wide perpetual non-exclusive easement over and across Parcel 2 in the area described in the Plat, for the purpose of providing ingress to and egress from 2000 West Street to Parcel 1 (the "2000 West Easement").
- 2. **1300 North Easement:** Teton hereby creates for the benefit of Parcel 2 a perpetual non-exclusive easement over and across the driveways and drive aisles located on Parcel 1, as they may exist from time to time and as they may be moved or reconfigured without requiring prior approval of any party, for the purpose of providing ingress to and egress from 1300 North Street to Parcel 1 (the "1300 North Easement").
- 3. **No Expansion of Easement:** The Easements created hereunder may be used only for the benefit of the identified parcels as they exist today and no owner of either parcel or any portion thereof shall permit owners or otherwise authorized users of any adjacent property to use their parcel for purposes of utilizing any Easement created hereby.
- 4. **No Interference:** The owner of Parcel 2 shall not make any improvements to the

2000 West Easement area or use the Easement in any manner that blocks access to Parcel 1. The owner of Parcel 1 shall insure there is always a means of access over and across Parcel 1 from 1300 North to Parcel 2.

5. **Maintenance:** The owner of an individual Parcel shall be responsible for maintaining that portion of the Easement as is on their property. Such portions of the Easement shall be maintained in good condition, free of large potholes and broken asphalt.
6. **Easements Run with the Land:** The Easements granted hereunder shall be binding upon all current and successor parties in interest to each burdened property and benefits all current and successor parties in interest to each benefitting property.
7. **Indemnity:** The owner of each benefitting Parcel shall indemnify and hold the owner of the burdened Parcel harmless from all claims for liability, damages, and expense resulting from the use, by or on behalf of the benefitting Parcel, of the Easements granted herein, including, without limitation, the use of any such Easement by all employees, customers, invitees, licensees, agents, and tenants of the beneficiary of such easement.
8. **Attorney's Fees and Costs:** In the event any legal proceeding is commenced for the purpose of interpreting or enforcing any provision of this Agreement, the prevailing party in such proceeding, or in any appeal or review thereof, shall be entitled to recover their reasonable attorneys' fees to be set by the court without the necessity of hearing testimony or receiving evidence, in addition to the costs and disbursements allowed by law.

DATED to be effective July 21, 2006

TETON INVESTMENT HOLDING LP

By: 
Name: Member Gary M. Wright
Title: Member - Manager

STATE OF UTAH)
) ss.
County of Davis)

On July 21st, 2006, before me personally appeared Gary M. Wright,
known to me as the Manager of Teton Investment Holding LP, and
executed the within and foregoing instrument and acknowledged the said
instrument to be his authorized act and deed.

Janet L. Pickart
Notary Public for Utah
My Commission Expires: 12-18-2006

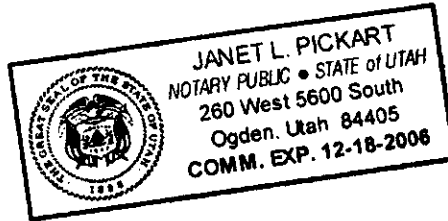


Exhibit "A"

Lot 1 and Lot 2 of Regency Park Commercial Subdivision Phase 1 recorded July 19,
2006 as Entry No. 2185639, Book 4079, Page 629 in the Records of Davis County, Utah

Tax Id 14-021-0110