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 RICHARD T. MAUGHAN
 DAVIS COUNTY, UTAH RECORDER
 11/30/2006 10:48 AM
 FEE \$0.00 Pgs: 6
 DEP RTT REC'D FOR UTAH DEPARTMENT
 OF TRANSPORT

RETURNED
 NOV 30 2006

Easement Document RW 2.2
 Parcel No: 225:EQ
 UDOT Project No: SP-0067 (1) 0
 UDOT Design Package: 5-UT-4/5-UT-5
 County: DAVIS

NW 24 30-1W
 08-075-
 0045

1.8R 0.01L and 1.8R 0.02L West Farmington Laterals

CONTRACT AND GRANT OF EASEMENT

THIS CONTRACT AND GRANT OF EASEMENT (Contract), made this day of SEPT 20, 2006, between the UTAH DEPARTMENT OF TRANSPORTATION, an agency of the State of Utah, hereinafter referred to as UDOT and Station Park, LLC, a Utah Limited Liability Corporation, hereinafter referred to as Grantor:

WITNESSETH, That:

WHEREAS, UDOT is responsible for constructing a highway project known as Highway Project No. 0067; and

WHEREAS, UDOT, incident to its Highway Project No. 0067, requires the relocation of a portion of a water delivery system owned by the United States, more particularly known as the 1.8R 0.01L and 1.8R 0.02L West Farmington Laterals and its associated facilities/structures (Lateral); and

WHEREAS, the relocation of the Lateral will require UDOT to grant an easement to the United States for the relocated Lateral upon, over, and across land owned by Grantor; and

WHEREAS, Grantor understands that UDOT is acquiring a perpetual exclusive easement from Grantor for the specific purpose of conveying said easement from UDOT to the United States for the purpose of relocating a portion of the 1.8R 0.01L and 1.8R 0.02L West Farmington Laterals; and

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto do covenant and agree as follows:

1. Grantor does hereby grant, with covenants of warranty, and by this Contract convey to UDOT and its assigns free of lien or encumbrance, except as otherwise provided herein, the following described interests in real property, situated in the County of Davis, State of Utah, to-wit:

Exclusive Perpetual Easements for the construction, reconstruction, operation, maintenance, repair and replacement (including ingress and egress) of a portion of the 1.8R 0.01L and 1.8R 0.02L West Farmington Laterals, and appurtenant parts thereof, being a variable width strip of

land in the Southwest Quarter of Section 13 and Northwest Quarter of Section 24, Township 3 North, Range 1 West, Salt Lake Base and Meridian, in the County of Davis, State of Utah, said easements identified as UDOT 225:EQ, Project No. SP-0067(1), more particularly described as follows:

Beginning at a point that is North 89°53'50" East a distance of 209.173 meters (686.26 feet) along the south line of the Southwest Quarter of said Section 13, and South a distance of 122.782 meters (402.83 feet) from the Southwest corner of said Section 13; and running thence North 45°27'00" West a distance of 3.044 meters (9.99 feet) to the southeasterly N/A line of Park Lane as described in Warranty Deed recorded May 22, 2001 as entry number 1662684; thence North 44°33'04" East along said N/A line a distance of 154.790 meters (507.84 feet); thence North 41°49'17" East along said N/A line a distance of 57.971 meters (190.19 feet); thence North 88°54'40" East a distance of 1.685 meters (5.53 feet); thence South 50°25'23" East a distance of 4.857 meters (15.94 feet); thence South 41°49'17" West a distance of 59.309 meters (194.58 feet); thence South 44°32'55" West a distance of 155.080 meters (508.79 feet); thence North 45°27'00" West a distance of 3.044 meters (9.99 feet) to the point of beginning.

Containing 1,302 square meters (14,019 SQ. FT.), more or less.

(See Exhibit RW 2.2)

Basis of Bearing: Legacy metric coordinate system

Base point: SW Corner of S13, T3N, R1W

End Point: S ¼ Corner of S13, T3N, R1W

Legacy Metric Bearing = N 89°53'50" E

Davis County Feet Bearing = N 89°48'27" E

(Rotate bearings counter-clockwise by 0°05'23" to convert from Legacy Metric to Davis County Feet)

(a) Grantor warrants that it is the sole owner of the real property whereon the above-described perpetual easements lie and that no prior easements and/or lease agreements exist on Grantor's underlying property that will interfere with the easement granted herein. Grantor agrees to provide proof of ownership in the form of a title insurance policy or equivalent. Grantor further agrees that, in the event said property is financially encumbered, Grantor will obtain a consent to easement covering the above-described easement from any and all lien holders. The expense of recording this Contract shall be borne by UDOT.

(b) It is understood and agreed that the rights to be granted to UDOT, as described in paragraph 1 hereof, shall at a future date be transferred and conveyed to the United States from UDOT and shall be free from lien or encumbrances except: (i) coal, oil, gas and other mineral rights reserved to or outstanding in third parties as of the date of this contract, (ii) rights of way for roads, railroads, telephone lines, transmission lines, ditches, conduits, or pipelines on, over, or across said lands in existence on such date; and (iii) court liens, judgments or financial encumbrances, such as Deeds of Trust, for which a formal consent has been obtained from the court or lien holder.

2. Grantor may utilize the surface area within the perpetual easement to provide parking areas, ingress, egress and landscaping consistent with uses for commercial real estate developments as long as such use does not interfere with project operation and maintenance activities as per protection criteria found in Exhibit A (See Attached), nor endanger the Lateral or appurtenant facilities/structures. Such use shall be solely at Grantor's own risk and no compensation shall be paid to Grantor for loss or damage within the easement resulting from such use or resulting from the operation, maintenance, repair or replacement activities for said Lateral and appurtenant facilities/structures. No permanent structures and no trees or deep rooted shrubs may be placed or planted within the perpetual easement area without prior written approval by the United States.

3. This Contract shall be binding upon and inure to the benefit of the heirs, successors, and assigns of the parties hereto.

4. The terms of this Contract shall survive the grant provided for herein.

IN WITNESS WHEREOF, the parties hereto have signed their names the day and year first above-written.

Station Park, LLC,
a Utah Limited Liability Corporation

By: [Signature]

Title: Manager

UTAH DEPARTMENT OF TRANSPORTATION

By: [Signature]

Title: Deputy Director of Right of Way

ACKNOWLEDGMENT

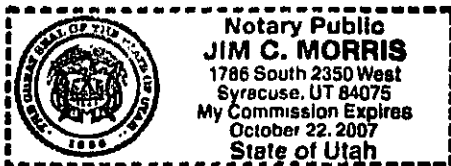
State of UTAH)
 County of DAVIS) ss.

On this 20th day of SEPTEMBER, 2006, personally appeared before me RICHARD A HAWES, to me known to be the MANAGER of the Station Park, LLC, a Utah Limited Liability Corporation, the corporation that executed the within and foregoing instrument and who duly acknowledged to me that he executed the same on behalf of Station Park, LLC, pursuant to the authority delegated to him.

Jim Morris

(NOTARY SEAL)

Notary Public in and for the State of Utah
 Residing at DAVIS COUNTY
 My Commission expires 10-22-07

ACKNOWLEDGMENT OF UDOT

State of Utah)
 County of Salt Lake) ss.

On this 8th day of November, 2006, personally appeared before me Kenneth J. Stein, to me known to be the Deputy Director of ROW of the UTAH DEPARTMENT OF TRANSPORTATION, an Agency of the State of Utah, the signer of the above instrument, who duly acknowledged to me that he executed the same on behalf of the State of Utah, pursuant to the authority delegated to him.

Jacqueline M. Nosack

(NOTARY SEAL)

Notary Public in and for the State of Utah
 Residing at West Valley City
 My Commission expires 9-24-09

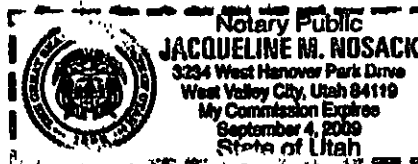


EXHIBIT "A"

PROTECTION CRITERIA

A. Surface structures that generally will be allowed to be constructed within United States rights-of-way include asphalt roadways, with no utilities within roadway, non reinforced parking lots, curbs, gutters and sidewalks, walkways, driveways. However, where United States system pipe has specific maximum and minimum cover designation the special requirements for roadways, parking lots and driveways crossing over the pipe shall be obtained from the United States for the maximum allowable external loading or minimum cover. **HOWEVER, IT IS UNDERSTOOD THAT ALL SURFACE STRUCTURES SHALL BE ANALYZED AND CONSIDERED ON AN INDIVIDUAL BASIS.**

B. Structures that may not be constructed in, on, or along United States rights-of-way include but are not limited to, permanent structures such as fences, retaining walls, block walls, buildings, garages, decks, carports, trailers, and swimming pools as designated by the United States.

C. No trees or vines will be allowed within the rights-of-way of the United States.

D. All temporary or permanent changes in ground surfaces within United States rights-of-way are to be considered to be encroaching structures and must be handled as such. Earthfills and cuts on adjacent property shall not encroach onto United States rights-of-way without prior approval by the United States.

E. Existing gravity drainage of the United States rights-of-way must be maintained. No new concentration of surface or subsurface drainage may be directed onto or under the United States rights-of-way without adequate provision for removal of drainage water or adequate protection of the United States rights-of-way.

F. Prior to construction of any structure that encroaches within United States rights-of-way, an excavation must be made to determine the location of existing United States facilities. The excavation must be made by or in the presence of water users or the United States.

G. Any contractor or individual constructing improvements in, on, or along United States rights-of-way must limit his construction to the encroaching structure previously approved and construct the improvements strictly in accordance with plans or specifications.

H. The ground surfaces within United States rights-of-way must be restored to a condition equal to that which existed before the encroachment work began or as shown on the approved plans or specifications.

I. The owner of newly constructed facilities that encroach on United States rights-of-way shall notify the United States and/or the District upon completion of construction and shall provide the District with one copy and the United States with two copies of as-built drawings showing actual improvements in, on, or along the rights-of-way.

J. Except in case of ordinary maintenance and emergency repairs, an owner of encroaching facilities shall give the District at least 10 days notice in writing before entering upon United States rights-of-way for the purpose of reconstructing, repairing, or removing the encroaching structure or performing any work on or in connection with the operation of the encroaching structure.

K. If unusual conditions are proposed for the encroaching structure or unusual field conditions within United States rights-of-way are encountered, the United States reserves the right to impose more stringent criteria than those prescribed herein.

L. All backfill material within United States rights-of-way shall be compacted to 90 percent of maximum density unless otherwise shown. Mechanical compaction shall not be allowed within 6 inches of the projects works whenever possible. In no case will mechanical compaction using heavy equipment be allowed over the project works or within 18 inches horizontally of the projects works.

M. That the backfilling of any excavation or around any structure within the United States rights-of-way shall be compacted in layers not exceeding 6 inches thick to the following requirements: (1) cohesive soils to 90 percent maximum density specified by ASTM Part 19, D-698, method A; (2) noncohesive soils to 70 percent relative density specified by ANSI/ASTM Part 19, d-2049, par. 7.1.2, wet method.

N. Any nonmetallic encroaching structure below ground level shall be accompanied with a metallic strip within the United States rights-of-way.

O. Owners of encroaching facilities shall notify the United States and/or the District at least forty-eight (48) hours in advance of commencing construction to permit inspection by the United States and/or the District.

P. No use of United States lands or rights-of-way shall be permitted that involve the storage of hazardous material.