

JUN 29 1976

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EASEMENT AGREEMENT

Recorded _____
Request of SECURITY TITLE COMPANY
Fee Paid KATIE L. DIXON
Recorder, Salt Lake County, Utah
570 By Loraine R. Brown Deputy
Ref. _____

THIS AGREEMENT made and entered into this 21st day of May, 1976,

between PRICE-GRANGER COMPANY, a limited partnership, hereinafter referred to as "First Party", and JOHN PRICE and MARCIA PRICE, his wife, hereinafter referred to as "Second Party".

WITNESSETH:

WHEREAS, First Party is the owner of a parcel of real property known as the Granger Plaza Shopping Center situated in Salt Lake County, State of Utah, more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS, Second Party is the owner of a Parcel of real property adjacent to the said shopping center and situated in Salt Lake County, State of Utah, more particularly described in Exhibit "B" attached hereto and by this reference made a part hereof; and

WHEREAS, the parties hereto desire by these presents to grant to each other, their successors and assigns non-exclusive rights of way and easements for ingress and egress and parking over, upon and across their respective parcels of real property as aforesaid.

NOW, THEREFORE, for and in consideration of the mutual promises herein contained the parties hereto agree as follows:

1. First Party hereby grants and conveys to Second Party, its successors, assigns, tenants, customers, invitees and employees non-exclusive rights of way and easements for ingress and egress, for vehicular and pedestrian traffic over, upon and across the driveways and access ways, entrances and exits of Parcel A as said areas shall from time to time be developed, altered or modified and First Party further hereby grants and conveys to Second Party, its respective successors, assigns, tenants, customers, invitees and employees non-exclusive and common parking rights and privileges upon the parking areas of Parcel A as the said parking areas may exist from time to time.

2. Second Party hereby grants and conveys to First Party, its successors, assigns, tenants, customers, invitees and employees non-exclusive rights of way and easements for ingress and egress, for vehicular and pedestrian traffic over, upon and across the driveways and access ways,

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entrances and exits of Parcel B as said areas shall from time to time be developed, altered or modified and Second Party further hereby grants and conveys to First Party, its respective successors, assigns, tenants, customers, invitees and employees non-exclusive and common parking rights and privileges upon the parking areas of Parcel B as the said parking areas may exist from time to time.

3. The parties hereto further covenant and agree that they and/or their successors and assigns shall not cause nor permit any barriers or other structures to be erected along the common boundaries between Parcels A and B.

4. It is understood and agreed that the rights and easements herein granted shall be deemed to be covenants running with the land and shall be binding upon and insure to the benefit of the owners of said Parcels A and B, their respective successors and assigns.

IN WITNESS WHEREOF, this agreement is executed the day and year first hereinabove written.

WITNESS:

Merrill O. Timber

Merrill O. Timber

Merrill O. Timber

PRICE-GRANGER COMPANY

By John Price
John Price, General Partner

John Price
John Price

Marcia Price
Marcia Price

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 21st day of May, 1976, personally appeared before me JOHN PRICE, who being by me first duly sworn, did acknowledge that he is the General Partner of PRICE-GRANGER COMPANY, a Limited Partnership, and that he executed the within and foregoing instrument for and on behalf of said partnership for the purposes herein stated.

My Commission Expires:

9-30-77

Marlene
Notary Public
Residing at:



STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 21st day of May, 1976, personally appeared before me JOHN PRICE and MARCIA PRICE, his wife, who being by me first duly sworn, did acknowledge that they executed the within and foregoing instrument

My Commission Expires:

9-30-77

Marlene
Notary Public
Residing at:



EXHIBIT "A"

COMMENCING at a point 515 feet West and 40 feet South from the Northeast corner of Section 31, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence South 295.4 feet; thence East 475 feet; thence South 94 feet; thence West 290 feet; thence South 132 feet; thence West 40 feet; thence South 233.6 feet; thence East 330 feet; thence South 195 feet; thence West 850 feet; thence North 200 feet; thence West 400 feet; thence North 572 feet; thence East 120 feet; thence North 178 feet; thence East 655 feet, to the point of beginning.

SUBJECT to the following described right of way; Commencing at a point 335.4 feet South and 40 feet West from the Northeast corner of Section 31, Township 1 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, State of Utah; thence South 94 feet; thence West 440 feet; thence South 94 feet; thence East 440 feet to the place of beginning.

EXHIBIT "B"

BEGINNING at a point which is West 1170.00 feet from the Northeast corner of Section 31, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence West 150.00 feet; thence South 218.00 feet; thence East 150.00 feet; thence North 218.00 feet to the point of BEGINNING.

EXCEPTING THEREFROM that portion of said property lying within the bounds of 3500 South Street, being the North 33 feet, more or less.