

When recorded, return to:
Craig B. Terry, Esq.
PARSONS BEHLE & LATIMER
201 South Main Street, Suite 1800
Salt Lake City, Utah 84111

GRANT OF EASEMENT

This GRANT OF EASEMENT is made this 26th day of September, 1991 by Valley Bank and Trust Company, a Utah corporation, and Utah Investment Company, a Utah corporation and the successor by merger to Valley Mortgage Corporation (collectively "Grantors").

R E C I T A L S:

A. Grantors are the owners of real property located in Summit County, State of Utah ("Parcel A"), which is more particularly described in Exhibit "A" attached hereto and made a part hereof

B. This Grant of Easement is executed for the benefit of (1) the owners of that certain real property located in Summit County, State of Utah, which is contiguous to Parcel A and which is more particularly described in Exhibit "B" attached hereto and made a part hereof ("Parcel B"), and (2) the owners of all the condominium units of the Prospector Square Condominiums, as established and described in the Condominium Declaration recorded on August 2, 1978 as Entry No. 148128, as amended, and the Record of Survey Map recorded August 2, 1978 as Entry No. 148127, as amended (the "Condominium Units"). The owners of Parcel B and the owners of the Condominium Units are referred to herein as the "Grantees."

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SUMMIT COUNTY RECORDER
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C. Grantors desire to create a perpetual, nonexclusive easement over and across a portion of Parcel A as described below for the benefit of Grantees.

DECLARATION OF EASEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantors hereby take the following action and agree as follows:

1. Grant of Easement. Grantors hereby grant to Grantees and their successors and assigns a perpetual, nonexclusive easement (the "Easement") in gross, over and across a portion of Parcel A (the "Easement Parcel"), which Easement Parcel is described as follows:

Beginning at a point South 1957.76 feet and West 273.56 feet and North 16°29'00" West 228.31 feet from the Northeast corner of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence North 89°56'30" West 343.55 feet; thence North 12.00 feet; thence South 89°56'30" East 340.03 feet; thence South 16°29'00" East 12.52 feet to the point of beginning.

2. Use of Easement Parcel. The Easement Parcel consists of a walkway which is contiguous to Parcel B and which provides access to the Condominium Units. Grantees and their lessees, guests, invitees, permittees, patrons, employees and agents shall have reasonable use of the Easement Parcel for access to Parcel B and to the Condominium Units and the common areas thereof.

3. Not a Public Dedication. Nothing contained in this Grant of Easement shall be deemed to be a gift or a

dedication of any portion of the Easement Parcel to or for the general public or for any public purpose whatsoever. It is the intent of Grantors that this Grant of Easement be limited to the purposes expressed herein.

4. Termination of Easement. The Easement granted herein shall terminate when the purposes for which it is granted no longer exist.

5. No Partnership or Joint Venture. Grantors do not, by this Grant of Easement, become partners or joint venturers of or with Grantees or any other party.

6. Waiver. Failure of a party hereto to insist upon strict performance of any provision hereof shall not be construed as a waiver for future purposes with respect to any such provision. No provision of this Grant of Easement shall be deemed to have been waived unless such waiver is in writing and signed by the party alleged to have waived its rights.

7. Successors and Assigns. All provisions of this Grant of Easement, including the benefits and burdens of the Easement granted herein, shall run with the land and shall be binding upon and inure to the benefit of Grantors and Grantees, their legal representatives, heirs, successors and assigns.

8. Applicable Law. This Grant of Easement shall be governed by and construed in accordance with the laws of the State of Utah.

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IN WITNESS WHEREOF, Grantors have caused this Grant of Easement to be executed by duly authorized officers on the date first set forth above.

VALLEY BANK AND TRUST COMPANY,
a Utah corporation

By: Bruce J. Kenner
Title: V.P.

By: S.D. Solomon
Title: SVP

UTAH INVESTMENT COMPANY, a Utah corporation

By: Bruce J. Kenner
Title: V.P.

By: Ronald E. Perry
Title: Treasurer

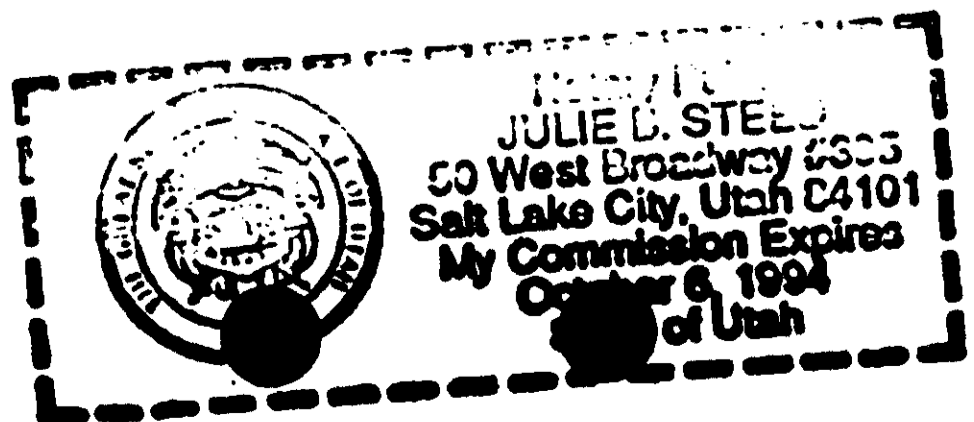
STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 26th day of September, 1991, by Bruce J. Kenner and S.D. Solomon, as the Vice President and Sr. Vice President, respectively, of Valley Bank and Trust Company, a Utah corporation.

Julie B. Steed
NOTARY PUBLIC
Residing at: St. George, Utah

My Commission Expires:
10-6-94

626-482



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

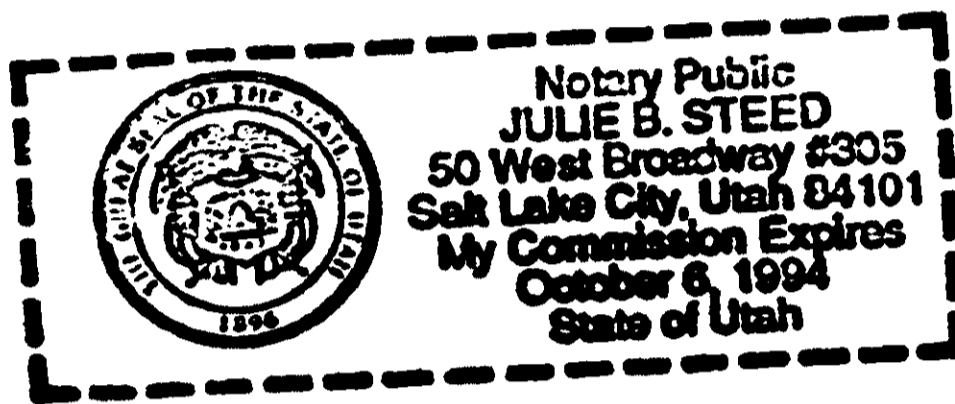
The foregoing instrument was acknowledged before me this 26th day of September, 1991, by Bruce J. Hanger and Dwight E. Sperry, as the Vice President and Treasurer, respectively, of Utah Investment Company, a Utah corporation.

Julie B. Steed
NOTARY PUBLIC
Residing at: SL City, Utah

My Commission Expires:

10-6-94

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EXHIBIT "A"

(Attached to and made a part
of the Grant of Easement)

Parcel A consists of real property located in Summit
County, Utah, more particularly described as follows:

BEGINNING at a point South 1957.76 feet and West 273.56 feet from the Northeast corner of Section 9, Township 2 South, Range 4 East, Salt Lake Base and Meridian; said point also being on the Northerly right-of-way line of the Union Pacific Railroad; and running thence South $73^{\circ}09'48''$ West along said Northerly right-of-way line 357.11 feet; thence North $16^{\circ}50'12''$ West 143.38 feet; thence West 25.00 feet to the East right-of-way line of Gold Dust Lane; thence North 323.77 feet along said East right-of-way line to a point of a 15.00 foot radius curve to the right, the radius point of which is East 15.00 feet; thence Northeasterly along the arc of said curve and Easterly right-of-way line 23.56 feet to the South line of Sidewinder Drive the said point being on a 1766.00 foot radius reverse curve to the left, center bears due North 1766.00 feet; thence Northeasterly along the arc of said curve 277.78 feet; thence South $16^{\circ}29'$ East 411.28 feet to the point of beginning.

EXCLUDING THEREFROM the following described parcel:

Beginning at a point on the South line of Sidewinder Drive, said point being South $88^{\circ}01'32''$ East 324.862 feet from the intersection of Sidewinder Drive and Gold Dust Lane, and more specifically described as being South 1563.397 feet and West 390.24 feet from the Section corner common to Sections 3, 4, 9 and 10 of Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South $16^{\circ}29'$ East 170.441 feet; thence North $89^{\circ}56'30''$ West 340.03 feet to the East line of Gold Dust Lane; thence due North along said East line, 126.284 feet to a point of a 15.00 foot radius curve to the right, center bears East 15.00 feet; thence Northeasterly along the arc of said curve, 23.56 feet to the South line of Sidewinder Drive, said point also being on a 1766.00 foot radius reverse curve to the left, center bears due North 1766.00 feet; thence Northeasterly along the arc of said curve, 277.814 feet to the point of beginning.

EXHIBIT "B"

(Attached to and made a part
of this Grant of Easement)

Parcel B consists of real property located in Summit
County, Utah, more particularly described as follows:

Beginning at a point on the South line of Sidewinder Drive, said point being South $88^{\circ}01'32''$ East 324.862 feet from the intersection of Sidewinder Drive and Gold Dust Lane, and more specifically described as being South 1563.397 feet and West 390.24 feet from the Section corner common to Sections 3, 4, 9 and 10 of Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South $16^{\circ}29'$ East 170.441 feet; thence North $89^{\circ}56'30''$ West 340.03 feet to the East line of Gold Dust Lane; thence due North along said East line, 126.284 feet to a point of a 15.00 foot radius curve to the right, center bears East 15.00 feet; thence Northeasterly along the arc of said curve, 23.56 feet to the South line of Sidewinder Drive, said point also being on a 1766.00 foot radius reverse curve to the left, center bears due North 1766.00 feet; thence Northeasterly along the arc of said curve, 277.814 feet to the point of beginning.