

STEWART TITLE COMPANY
261 EAST 300 SOUTH
SALT LAKE CITY, UTAH 84111

3961554

EASEMENT

IVORY AND COMPANY, a limited partnership organized and existing under the laws of the State of Utah, "Grantor", hereby GRANTS AND CONVEYS to STEWART TITLE OF UTAH, a corporation organized and existing under the laws of the State of Utah, as Trustee under its Trust No. 5244T** "Grantee", for the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration and subject to the conditions set forth below, two (2) nonexclusive easements, each of which shall not exceed twenty (20) feet in width, over, under and across the surface of that certain real property ("Phase II") that is located in Salt Lake County, Utah and that is described more particularly on Exhibit A that is attached hereto and by this reference incorporated herein, for the purposes of operating, maintaining, repairing and replacing sanitary and/or storm sewer utilities for the benefit of that certain real property ("Phase I") that is located in Salt Lake County, Utah and that is described more particularly on Exhibit B that is attached hereto and by this reference incorporated herein.

This easement is subject to all matters of record and the right of the fee title owner(s) of the land to use, landscape and maintain the surface of Phase II in a manner not inconsistent with the easement herein conveyed.

The exact location of the two (2) utility easements described above over Phase II has not yet been determined but, subject to the rights of Grantor upon Grantee's default as set forth below, shall be determined and fixed by Grantee's recording or causing to be recorded a document (the "Specific Descriptions") in the office of the Salt Lake County, Utah Recorder that refers to this easement and sets forth specific legal descriptions of said easements, each of which:

- (1) is located within the boundaries of Phase II;
- (2) shall not be greater than twenty (20) feet in width;
- (3) shall not interfere unreasonably with the development of Phase II and
- (4) shall be approved by Grantor in writing, which approval shall not be withheld unreasonably.

If Grantee defaults under the provisions of that certain Real Estate Sales Agreement dated April 10, 1981 and executed by Grantor, as seller, and Grantee, as buyer, and if at the time of such default Grantee has not recorded or caused to be recorded the Specific Descriptions, then Grantor shall have the right to record, or cause to be recorded, a document that (1) states that such default has occurred and (2) sets forth the Specific Descriptions in accordance with the same requirements governing the location of said easements by which Grantee is bound.

Upon the recording of the Specific Descriptions by Grantee or Grantor, as set forth above, the easement herein granted shall terminate automatically with respect to those portions of Phase II that are located outside of the boundaries of the easements that are set forth in the Specific Descriptions.

**
^ its successors and assigns

The provisions hereof shall be binding upon, and shall inure to the benefit of, Grantor, Grantee and their respective successors and assigns.

By accepting the conveyance of this easement Grantee agrees to be bound by all of the terms, provisions and conditions hereof.

DATED as of the 7th day of April 1981.

IVORY AND COMPANY,
a Utah Limited Partnership

By: M. M. OSWALD INVESTMENT COMPANY,
a Utah Limited Partnership and
one of the General Partners in
said Ivory and Company

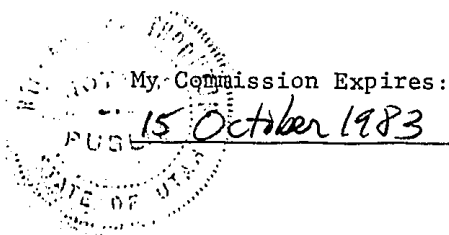
By: McKinley M. Oswald
McKINLEY M. OSWALD
Sole General Partner

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

On the 16th day of June 1981,
personally appeared before me McKINLEY M. OSWALD, the sole general partner of M. M. OSWALD INVESTMENT COMPANY, a Utah Limited Partnership and one of the General Partners of IVORY AND COMPANY, the signer of the foregoing instrument, who duly acknowledged to me that he signed and executed the same for and on behalf of said IVORY AND COMPANY for the purposes therein contained.

Richard H. Thornton
Notary Public

Residing in: Salt Lake City, Utah



10.80

STEWART TITLE CO.
JUN 29 12 26 PM '84
KATIE L. DIXON
RECORDER
SALT LAKE COUNTY,
UTAH
BOOK 5563 PAGE 847

EXHIBIT A

LEGAL DESCRIPTION
for
Parcels 1B, 2B, and 3B
Phase II

Parcels of land located in the E 1/2 of the NW 1/4 of Section 29,
T1S, R1W, County of Salt Lake, State of Utah, being more particularly described
as follows:

Parcel 1B

Beginning at a point on the west right-of-way line of 3600 West Street
said point lying S26°14'55"W, 74.21 feet from the N1/4 corner of said
Section 29; thence following said west right-of-way line S0°09'17"E,
1356.72 feet; thence S89°50'43"W, 7.00 feet; thence S0°09'17"E, 22.80
feet to a point on the arc of a 50.00 foot radius curve (central angle
= 62°52'24") radial to which bears S63°01'41"E; thence southwesterly
54.87 feet along the arc of said curve to the right; thence S89°50'43"W,
10.06 feet; thence N0°09'40"W, 1335.21 feet; thence N8°40'00"E, 75.05
feet to a point on the arc of a 2859.25 foot radius curve (central
angle = 0°35'36"); thence easterly 29.61 feet along the arc of said
curve to the left; thence S87°19'47"E, 20.65 feet to the point of
beginning (containing 1.967 acres).

Parcel 2B

Beginning at a point S67°59'09"W, 159.13 feet from the N 1/4 corner of
said Section 29 and a point on the arc of a 2859.25 foot radius curve
(central angle = 1°17'45"); thence easterly 64.67 feet along the arc
of said curve to the left; thence S8°40'00"W, 75.05 feet; thence
S0°09'40"E, 1335.21 feet; thence S89°50'43"W, 54.92 feet; thence
N0°09'16"W, 1407.49 feet; thence N15°21'28"E, 6.70 feet to the point
of beginning (containing 1.788 acres).

Parcel 3B

Beginning at a point S67°59'09"W, 159.13 feet from the N 1/4 corner of
said Section 29 and a point on the arc of a 2859.25 foot radius curve;
thence S15°21'28"W, 6.70 feet; thence S0°09'16"E, 1407.49 feet; thence
S89°50'43"W, 28.81 feet; thence N77°30'W, 163.00 feet; thence S73°00'W,
153.89 feet; thence S0°05'08"E, 145.66 feet; thence S83°41'02"W, 177.20
feet; thence N0°87'48"W, 750.38 feet; thence N30°03'58"E, 971.22 feet
to a point on the arc of a 2859.25 foot radius curve (central angle =
0°29'06") radial to which bears S5°02'40"W; thence easterly 24.20 feet
along the arc of said curve to the left and point of beginning (containing
12.462 acres).

5/1/81

AC

BOOK 5563 PAGE 848

EXHIBIT B

LEGAL DESCRIPTION
for
Parcels 1A, 2A, and 3A
Phase 1

Parcels of land located in the E 1/2 of the NW 1/4 of Section 29,
T1S, R1W, County of Salt Lake, State of Utah, more particularly described
as follows:

Parcel 1A

Beginning at a point on the west right-of-way line of 3600 West Street
said point lying N44°55'54"W, 100.80 feet from the center of said
Section 29; thence N47°53'20"W, 31.67 feet; thence N0°09'40"W, 1076.13
feet; thence N89°50'43"E, 10.06 feet to a point on the arc of a 50.00
foot radius curve (central angle = 62°52'24") radial to which bears
S0°09'17"E; thence northeasterly 54.87 feet along the arc of said curve
to the left; thence N0°09'17"W, 22.80 feet; thence N89°50'43"E, 7.00
feet to the west right-of-way line of 3600 West Street; thence following
said west right-of-way line S0°09'17"E, 824.77 feet; thence S10°02'57"W,
214.51 feet; thence S0°09'17"E, 111.56 feet to the point of beginning
(containing 1.371 acres).

Parcel 2A

Beginning at a point on the west right-of-way line of 3600 West Street
said point lying N44°55'54"W, 100.80 feet from the center of said Section
29; thence following said west right-of-way line S0°09'17"E, 38.38 feet
to the north right-of-way line of 3100 South Street; thence along
said north right-of-way line S89°59'23"W, 78.49 feet; thence N0°09'16"W,
1135.62 feet; thence N89°50'43"E, 54.92 feet; thence S0°09'40"E, 1076.13
feet; thence S47°53'20"E, 31.67 feet to the point of beginning (containing
1.460 acres).

Parcel 3A

Beginning at a point on the north right-of-way line of 3100 South Street
said point lying N77°34'07"W, 153.17 feet from the center of said
Section 29; thence following said north right-of-way line S89°59'23"W,
511.90 feet; thence N0°07'48"W, 960.76 feet; thence N83°41'02"E, 177.20
feet; thence N0°05'08"W, 145.66 feet; thence N73°00'E, 153.89 feet;
thence S77°30'E, 163.00 feet; thence N89°50'43"E, 28.81 feet; thence
S0°09'16"E, 1135.62 feet to the point of beginning (containing 12.778
acres).

5/1/81
AC

BOOK 5569 PAGE 849