

4433196

WHEN RECORDED MAIL TO:
Thomas Berggren
Van Cott, Bagley, Cornwall & McCarthy
50 South Main Street
P.O. Box 45340
Salt Lake City, Utah 84145

REBECCA GRAY

ASSOCIATED TITLE
DEP

APR 8 2 16 PM '87

KATE
RECORDS
SALT LAKE COUNTY
UTAH

RIGHT-OF-WAY AND EASEMENT GRANT

THIS RIGHT-OF-WAY AND EASEMENT GRANT is made and entered into as of this 7th day of April, 1987, by INTERSTATE LAND CORPORATION ("Grantor") in favor of BH MORTGAGE CORPORATION ("Grantee").

WITNESSETH:

WHEREAS, Grantor is the owner of certain real property located in Salt Lake County more particularly described in Exhibit A hereto (the "Easement Property");

WHEREAS, Grantee is the owner of certain real property located in Salt Lake County adjacent to the Easement Property more particularly described in Exhibit B hereto ("the Benefitted Property").

WHEREAS, Grantee requires and Grantor has agreed to grant a right-of-way and an easement as provided herein;

NOW, THEREFORE, for and in consideration of the foregoing and other good and valuable consideration, the receipt and adequacy whereof is hereby acknowledged, the parties hereto agree as follows:

1. Grantor does hereby grant, convey, transfer and assign to Grantee, its successors and assigns in the ownership, occupancy, and use of the Benefitted Property, an exclusive right-of-way and easement over and across the Easement Property for vehicular and pedestrian access and the provision of utilities to and from the Benefitted Property from and to Second East Street. Grantor retains the right to use the Easement Property for ingress and egress to Grantor's adjacent property.

2. Grantor shall not build or construct nor permit to be built or constructed any building or other improvement over or across the Easement Property the lowest point of which is less than fourteen (14) feet above the Easement Property.

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3. Grantor reserves the right to hereafter relocate the easement granted hereby, provided that such easement, as relocated, provides to and from the Benefitted Property direct and convenient access to and from Second East Street, comparable to the easement granted hereby. The right to relocate the easement shall be subject to payment by Grantor of all relocation costs and expenses incurred by Grantee in connection therewith, and Grantor providing continuous access to the Benefitted Property during such relocation construction. Grantor agrees to give the Grantee ninety (90) days written notice of any such proposed relocation, together with the details thereof.

4. Grantee shall at all times be entitled to signage on the Easement Property within 10 feet of the eastern edge of Second East Street, the exact location thereof to be mutually agreed upon, for the purposes of identifying and directing traffic to the Benefitted Property. Such signage shall be subject to relocation by Grantor subject to payment by Grantor of all relocation costs and provision of alternative temporary signage during Grantor's construction. In the event Grantor shall construct any improvements fourteen (14) or more feet over the Easement Property, Grantor shall also permit Grantee to place or attach reasonable signage on or along the lower portion of such improvements.

5. Grantee hereby agrees to indemnify, save and hold Grantor harmless against any loss or damage to property or any injury to or death of any person and any and all other claims whatsoever resulting from the exercise of Grantee, or its tenants, invitees, licensees, employees, agents, contractors, successors and assigns, of the rights or obligations hereunder.

6. Grantee shall maintain and keep in good repair the Easement Property and all improvements thereon.

7. This Right-of-Way and Easement Grant shall be binding upon and inure to the benefit of the parties hereto and their respective grantees, transferees, heirs, successors and assigns, and shall be deemed to be an easement appurtenant to run with the land in favor of the Benefitted Property and as a burden upon the Easement Property.

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IN WITNESS WHEREOF, Grantor has caused this Right-of-Way and Easement Grant to be executed the day and year first above written.

Grantor

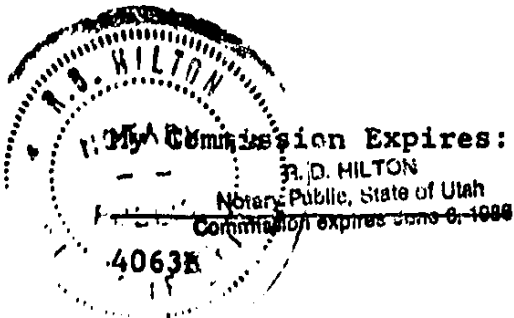
INTERSTATE LAND CORPORATION

By Clyde M. Heimer

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

On the 7th day of April, 1987, personally appeared before me Clyde M. Heimer who, being by me duly sworn, did say that he is the President of Interstate Land Corporation, a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Clyde M. Heimer acknowledged to me that said corporation executed the same.

R.D. Milton
NOTARY PUBLIC
Residing at: Sand, Utah



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EXHIBIT "A"

Commencing at the Southwest corner of Lot 5, Block 72, Plat "A", Salt Lake City Survey; and running thence North $89^{\circ}58'22''$ East 247.50 feet; thence North $0^{\circ}02'04''$ West 24.00 feet; thence South $89^{\circ}58'22''$ West 247.50 feet; thence South $0^{\circ}02'04''$ East 24.00 feet to the point of beginning. Reserving unto Grantor the Airspace more than 14 feet above said Right of Way.

EXHIBIT "B"

All of that certain parcel or tract of land being a portion of Lot 6, and Lot 7, of Block 72, Official Survey of Plat "A", Salt Lake City Survey, situated in the Northwest Quarter of Section 6, Township 1 South, Range 1 East, Salt Lake Base and Meridian, and described as follows:

Beginning at a point on the South Line of said Lot 6, which is North $89^{\circ}58'22''$ East 82.5 feet from the Southwest corner of said Lot 6, said point of beginning also being South $0^{\circ}01'32''$ West 397.91 feet along the City Monument Line and North $89^{\circ}58'22''$ East 315.90 feet from the City Monument at the intersection of First South Street and Second East Street; and running thence North $89^{\circ}58'22''$ East along the South Line of said Lot 6 and Lot 7, 247.50 feet to the Southeast corner of Lot 7; thence North $0^{\circ}02'04''$ West along the East line of Lot 7, 178.00 feet; thence South $89^{\circ}58'22''$ West 132.00 feet; thence North $0^{\circ}02'04''$ West 20.00 feet; thence South $89^{\circ}58'22''$ West 115.50 feet; thence South $0^{\circ}02'04''$ East 198.00 feet to the point of beginning.

Together with a Right of Way over and across the following described tract of land:

Commencing at a point which is North $89^{\circ}58'22''$ East 33.00 feet from the Northwest corner of Lot 7, Block 72, Plat "A", Salt Lake City Survey; and running thence North $89^{\circ}58'22''$ East 17.00 feet; thence South $0^{\circ}02'04''$ East 152.00 feet; thence South $89^{\circ}58'22''$ West 17.00 feet; thence North $0^{\circ}02'04''$ West 152.00 feet to the point of beginning.