

When recorded, mail to:
Utah Heritage Foundation
355 Quince Street
Salt Lake City, Utah 84103
Attn: Michael S. Leventhal

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22 OCTOBER 93 02:09 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
ASSOCIATED TITLE
REC BY: REBECCA GRAY , DEPUTY

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GRANT OF PRESERVATION EASEMENT

This preservation easement is granted this 12 day of OCTOBER, 1993, by Lisa Arin Hopkins, (hereinafter referred to as Grantor), and the Utah Heritage Foundation, a Utah non-profit corporation (hereinafter referred to as Grantee).

1. In consideration of \$10.00, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, Grantor does hereby grant and convey unto the Grantee, its successors and assigns, a preservation easement in the real property and improvements thereon of the Grantor (the "Property") located in Salt Lake County, State of Utah, more particularly described as follows:

Parcel 1:

Commencing at a point 58 feet South of the Northwest corner of Lot 2, Block 18, Plat "B", Salt Lake City Survey, and running thence South 24.75 feet; thence East 99 feet; thence North 24.75 feet; thence West 99 feet to the point of beginning.

2. This preservation easement, intended to be of the type described in Utah Code Ann. 63-18a-1 et seq (1953 as amended), is granted in perpetuity and the burdens imposed hereby upon the Property are deemed to run with the land and be binding upon the Grantor's successors in interest to the Property. Grantor's estate is to be the servient estate; Grantee's estate is to be the dominant estate. Grantor agrees that this preservation easement gives rise to a property right vested in Grantee immediately upon its granting with a fair market value that is equal to the difference between the fair market value of the Property immediately before and after its granting.

3. Grantee agrees to hold this preservation easement exclusively for conservation purposes and shall not transfer it, except that in the event of Grantee's dissolution, Grantee's interest shall be conveyed to the National Trust for Historic Preservation or, if that organization should be unwilling or

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unqualified, to another qualified organization of Grantee's choosing. Any transfer by Grantee shall be conditioned upon the transferee being qualified in Grantee's opinion and agreeing to hold this preservation easement exclusively for conservation purposes and continuing the conservation purpose which this preservation easement was originally intended to carry out. "Qualified" means qualified within the meaning of the applicable provisions and regulations of the Internal Revenue Service.

4. The exterior surfaces of improvements (including, without limitation, the exterior walls, roofs and chimneys) on the Property are those depicted in the photographs attached hereto and incorporated herein as Exhibit A, being essentially those exterior surfaces of improvements on the Property which are visible from the public streets abutting the Property but in the event of uncertainty the exterior surfaces of improvements visible in the photographs of Exhibit A shall control. Grantor agrees that the photographs in Exhibit A are an accurate representation of the Property at the time of the granting of this preservation easement. Without the prior written permission of the Grantee, its successor or assigns, no construction, alteration, remodeling, demolition, or any other thing shall be undertaken or permitted to be undertaken on the Property which would, in Grantee's opinion, affect either the exterior surfaces herein described, or increase the height, or alter the exterior facade (including, without limitation, exterior walls, roofs and chimneys) or the appearance of the buildings located thereon, insofar as they are depicted in the photographs attached hereto and incorporated herein as Exhibit A or which would, in Grantee's opinion, adversely affect the structural soundness of the Property; provided, however, that the reconstruction, repair, repainting or refinishing of presently existing parts or elements of the lot and improvements subject to this preservation easement, damage to which shall at any time hereafter have resulted from casualty loss, deterioration, or wear and tear, shall be permitted without the prior approval of Grantee (provided that such reconstruction, repair, repainting or refinishing is performed in a manner which will not alter the appearance of those elements of the building subject to this easement as they are of this date). Grantor, in cleaning or painting the exterior of the buildings on the Property, agrees to obtain the prior written permission of Grantee, its successors or assigns, as to the cleaning process(es) to be employed or the quality or color of paint to be used if significantly different from that presently existing. In all events, Grantor agrees to refrain from sandblasting or other forms of abrasive cleaning.

5. Grantor agrees at all times to maintain the lot and structures herein described, and the exterior appearance of the Property (including, without limitation, the exterior walls, roofs, and chimneys of the building located thereon) in a good and sound state of repair, subject to the casualty loss provisions in paragraph 6 below, and except to that extent the grantee shall, in its sole discretion, waive any portion of this requirement.

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6. No extension of the existing structures that are visible from the public streets which abut the Property or erection of additional structures anywhere on the Property shall be permitted, except that in the event of damage resulting from casualty loss to an extent rendering repair or reconstruction of the existing improvements impracticable in Grantee's opinion, erection of a comparable structure, the design of which shall be subject to prior approval by Grantee, its successor or assigns, shall be permitted.

7. No freestanding structures or outbuildings shall be constructed on the Property without the prior written permission of Grantee, its successors or assigns.

8. No utility transmission lines, except those required for the existing structure and use may be created on said land.

9. No dumping of ashes, sawdust, bark, trash, rubbish, or any other unsightly or offensive materials which are visible from public roads or streets shall be permitted on the premises.

10. Grantor confirms its agreement that representatives of Grantee, its successors or assigns, shall be permitted at all reasonable times to inspect the premises. Inspections will normally take place from the street, however, Grantor agrees that representatives of Grantee, its successors or assigns, shall be permitted to enter and inspect the interior of the improvements on the Premises to insure maintenance of structural soundness; inspection of the interior will not, in the absence of evidence of deterioration, take place more often than annually. Inspection of the interior will be at a time mutually agreed upon by Grantor and Grantee, its successors or assigns, and Grantor covenants not to unreasonably withhold its consent in determining a date and time for such inspection.

11. Grantor agrees to pay any and all taxes assessed against the Property, including but not limited to ad valorem taxes for which Grantee might otherwise be liable.

12. Grantor and Grantee realize that existing or future law may allow a judicial proceeding to be commenced to terminate this preservation easement should a sudden unexpected change in the conditions surrounding the Property make impossible or impractical, in Grantee's opinion, the continued use of the property for conservation purposes. If this preservation easement is ever terminated by a judicial proceeding for this or any other reason, and if the Property or any interest in the Property is thereafter sold or exchanged (including acquisition by eminent domain) or put to any use that would be a breach of this preservation easement were it still in force, Grantor agrees that Grantee shall be entitled to a proportionate share of Grantor's proceeds from such sale, exchange or use; Grantee's share shall be determined by multiplying the proceeds received by Grantor by the ratio of the fair market value of this preservation easement on the date it was granted to the fair market value of the Property on the date the Property is sold. Grantee shall use any such proceeds it receives in a manner

consistent with the conservation purposes of this preservation easement, but that use need not specifically benefit the Property.

13. Grantor will, at Grantor's expense, cure any breach or violation of the terms of this preservation easement within three days after receiving notice or knowledge thereof, or within any such longer period as may be reasonably required to cure such breach or violation. In the event Grantor fails so to cure, Grantor will pay the costs and expenses, including reasonable attorneys' fees incurred by Grantee, for any action reasonably necessary to enforce the terms hereof, including the curing of any breach or violation of the terms of this preservation easement.

14. Upon any breach of the terms of this preservation easement by Grantor, Grantee shall, in addition to the rights conferred upon Grantee by paragraph 13 above, have the following rights which shall be cumulative and shall be in addition to any other rights and remedies available to Grantee, at law or in equity; (1) to require restoration of the Property to its condition at the time of the granting of this preservation easement or to the enhanced condition of the Property as a result of the requirements for repair, restoration or maintenance contained in this preservation easement; (2) to enjoin any further breach or enforce any covenant hereof by action in an appropriate court of competent jurisdiction; (3) to recover damages for any breach of the conditions hereof or for the purpose of accomplishing the restoration of the real property or improvements thereon by Grantee; and/or (4) to enter upon the Property, correct any such violation, and hold Grantor their successors and/or assigns, liable for the cost thereof, any of which amounts so expended to correct said violation shall accrue interest at the rate of one and one-half percent (1 1/2%) per month until paid. Any amounts so expended by Grantee shall constitute a lien upon the property, which lien may be foreclosed in the manner provided by the laws of the State of Utah, and Grantor shall be liable for any costs and expenses incurred in connection therewith, including a reasonable attorney's fee.

15. It is further provided by the parties hereto that no failure on the part of the Grantee to enforce any provisions herein, nor any waiver of any right hereunder by the Grantee shall discharge or invalidate such provision, nor shall same operate to affect the right of the Grantee to enforce the terms and conditions hereof in the event of a subsequent breach or default.

16. Grantor shall insert a reference to this preservation easement in any subsequent deed, sales or purchase contract, financing instrument, or other legal instrument by which Grantor is divested of either the fee simple title to or equitable title, a possessory ownership interest in the Property, or any part thereof. Said reference shall be substantially as follows: "The property conveyed herein is subject to a Preservation Easement which controls the ability of any owner or other possessor of the

