

AFTER RECORDING, PLEASE RETURN TO:

See Notice to
Roger D. Henriksen, Esq.
Parr, Waddoups, Brown, Gee & Loveless
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (this "Agreement") is executed as of the 20th day of January, 2005, by Wentworth Development, LLC, a Utah limited liability company ("Grantor"), whose address for the purpose hereof is 10714 South Jordan Gateway, #100, South Jordan, Utah 84095, in favor of Granite Construction Company, a California corporation, whose address for the purpose hereof is 1000 North Warm Springs Road, Salt Lake City, Utah 84116 ("Grantee").

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Grantor hereby agree as follows:

1. Grantor hereby conveys and warrants to Grantee, against all claiming by, through, or under Grantor, for the benefit of the real property more particularly described on Exhibit A attached hereto and by this reference incorporated herein (the "Benefited Tract"), the following easements (the "Easements"):

a. A right-of-way and easement for pedestrian and vehicular ingress and egress on, over, and across the Burdened Tract (as defined below) in the locations shown as roadways (the "Access Easement Areas") on those certain plats identified on Exhibit C attached hereto (the "Plats");

b. A right-of-way and easement for the laying, construction, installation, operation, inspection, servicing, maintenance, repair, removal, alteration, and replacement of underground utility pipes, lines, wires, conduits, and related facilities (including, without limitation, pipes, lines, wires, conduits, and related facilities for electricity, natural gas, other fuels or power sources, telephone, sewage, storm drainage, and all types of water) under, through, and across the locations shown as utility easements on the Plats (the "Utility Easement Areas") (together with the Access Easement Areas, the "Easement Areas");

c. Right-of-way and easements on, over, and across the Easement Areas for the laying, construction, installation, operation, inspection, servicing, maintenance, repair, removal, alteration, and replacement of the Off-Site Improvements (as defined in that certain Purchase and Sale Agreement dated as of June 16, 2004, as amended, by and between Grantor and Grantee), other land improvements, roadways, utility improvements, all on-site land development improvements for the Benefited Tract and related facilities, including without limitation the right to excavate and/or stockpile

dirt, to facilitate and/or balance the grading of the Benefited Tract, installation of utilities, or other improvements required for the anticipated development of the Benefited Tract.

The "Burdened Tract" is that certain real property more particularly described on Exhibit B attached hereto and by this reference incorporated herein.

2. Grantee shall use the Easements at its own risk and shall indemnify Grantor from and against any claims arising as a result of Grantee's negligent use of the Easements.

3. Grantee shall provide Grantor with a certificate of insurance naming Grantor as an additional insured with respect to the indemnity provision of this Agreement.

4. The benefits and burdens of this Agreement shall inure to the benefit of and be binding upon the parties and their respective heirs, successors, and assigns. The rights and obligations set forth in this Agreement and the Easements granted herein are intended to run with the land.

5. At such time as (i) Grantor has purchased the Benefited Tract or the roadways and rights-of-way that allow for the Easements have been publicly dedicated to the applicable governmental authority, and (ii) Grantee has confirmed in writing the completion of the Offsite Improvements and other facilities for which the Easements were granted, then Grantor or Grantee may terminate the Easements granted hereby by filing of record a Notice of Termination of Easement that recites that, in the case that Grantor has purchased the Benefited Tract, Grantor owns the Benefited Tract, or, in the case of public dedication of the applicable roadways, such public dedication has occurred, and that the Easements are thereafter terminated. Upon recording such Notice of Termination, the rights and obligations of the parties hereto shall terminate, Grantee shall have no further right of access pursuant to the Easements granted hereby and the Burdened Tract shall no longer be affected or burdened by the Easements granted hereby.

GRANTOR and GRANTEE have caused this Agreement to be executed as of the date first set forth above.

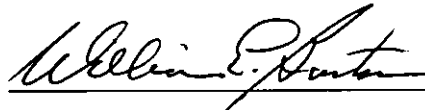
GRANTEE:

Granite Construction Company,
a California corporation

By: 

Name: James H. Roberts

Its: Senior Vice President

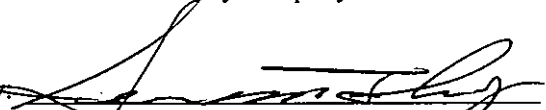
By: 

Name: William E. Barton

Its: Senior Vice President

GRANTOR:

Wentworth Development, LLC,
a Utah limited liability company

By: 

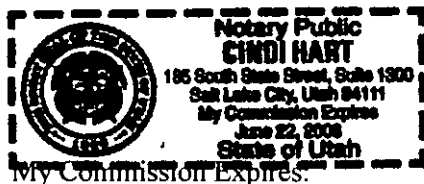
Name: SEAN M. FLEMING

Its: PRESIDENT

STATE OF UTAH)
)
COUNTY OF Salt Lake)
)

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The foregoing instrument was acknowledged before me this 20th day of January, 2005 by Sara M. Fleming, the President of Wentworth Development, LLC, a Utah limited liability company.



Cindi Hart
NOTARY PUBLIC
Residing in Salt Lake County, Utah

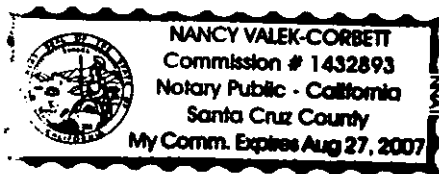
State of California

County of Sant Cruz

On January 17, 2005 before me, Nancy Valek-Corbett, Notary Public personally appeared James H. Roberts and William F. Barton
☒ personally known to me - OR ☐ proved to me on the basis of satisfactory evidence to be the ~~persons whose names are subscribed to the within instrument~~ and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

(seal)



Nancy Valek-Corbett
SIGNATURE OF NOTARY

EXHIBIT A
TO
EASEMENT AGREEMENT

Legal Description

The "Benefited Tract" referred to in the foregoing Easement Agreement is located in Utah County, Utah and is more particularly described as follows:

Parcels of land situate in the Northeast quarter of section 31 and the Southeast quarter of section 30, Township 4 South, Range 2 East, Salt Lake Base & Meridian, more particularly described as follows:

Lots 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, A, B, and C, Phase 1, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Lots 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, D, and E, Phase 2, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Lots 301, 302, 303, 304, F, G, and H, Phase 3, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Lots I and J, Phase 4, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

EXHIBIT B
TO
EASEMENT AGREEMENT

Legal Description

The "Burdened Tract" referred to in the foregoing Easement Agreement is located in Utah County, Utah and is more particularly described as follows:

Parcels of land situate in the Northeast quarter of section 31 and the Southeast quarter of section 30, Township 4 South, Range 2 East, Salt Lake Base & Meridian, more particularly described as follows:

Lots 101, 102, 103, 104, 105, and 106, Phase 1, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Lots 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, and 328, Phase 3, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

Lots 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, and 422, Phase 4, View Pointe Subdivision, Highland, Utah, according to the official plat thereof on file and of record in the office of the Utah County Recorder.

EXHIBIT C
TO
EASEMENT AGREEMENT

Plats

1. Plat of that certain View Pointe Phase 1 Subdivision as found in the office of the Utah County Recorder, recorded January 14, 2005, Entry no. 4669-2005, Map 10882.
2. Plat of that certain View Pointe Phase 2 Subdivision as found in the office of the Utah County Recorder, recorded January 14, 2005, Entry no. 4670-2005, Map 10883.
3. Plat of that certain View Pointe Phase 3 Subdivision as found in the office of the Utah County Recorder, recorded January 14, 2005, Entry no. 4671-2005, Map 10884.
4. Plat of that certain View Pointe Phase 4 Subdivision as found in the office of the Utah County Recorder, recorded January 14, 2005, Entry no. 4672-2005, Map 10885.