

#16181

EASEMENT AGREEMENT FOR
INGRESS AND EGRESS

THIS EASEMENT AGREEMENT ("Easement") is dated as of August 15, 1998, by and between 4th South Market LLC ("Adjacent Owner"), 4th South Food Corp., a Utah corporation, as to an undivided 55% interest, and MSI, INC. as to an undivided 45% interest, collectively, successors in interest to the Williamsen Company, Inc. ("Landlord") and Taco Bell Corp., a California corporation ("Tenant").

RECITALS

A. Adjacent Owner owns real property located in the City of Salt Lake, County of Salt Lake, State of Utah, more particularly described as follows ("Parcel 1"):

Beginning at the Southeast corner of Lot 2, Block 39, Plat "B", Salt Lake City Survey and running thence West 248.5 feet; thence North 330 feet; thence East 207.25 feet; thence South 84.5 feet; thence East 41.25 feet; thence south 245.5 feet to place of BEGINNING.

B. Tenant leases real property from Landlord located in the City of Salt Lake, County of Salt Lake, State of Utah, more particularly described as follows ("Parcel 2"):

Beginning at a point 29 feet 4 inches West of the Southwest corner of Lot 3, Block 39, Plat "B", Salt Lake City Survey, and running thence North 213 feet; thence East 110 feet 10 inches; thence South 213 feet; thence West 110 feet 10 inches to the point of BEGINNING.

C. The parties desire to create reciprocal easements for ingress and egress over, upon and across Parcels 1 and 2.

EASEMENT

1. Contingency. This Easement shall be contingent upon the assignment of Tenant's interest in Parcel two to Tenant's franchisee. Unless such transfer occurs prior to September 15, 1998, this agreement shall be null and void and have no effect.

2. Consent. Landlord by its execution of this Agreement signifies its consent to the easement created by it and Landlord's intent to be bound by it.

3. Reciprocal Easements for Ingress and Egress. The Tenant hereby grants and conveys to Adjacent Owner the non-exclusive right in common with others, during the term of the Lease and any extensions thereof, to utilize the driveways, access ways, sidewalks, walkways, exits, and entrances, as same may exist from time to time on Parcel 2, for the use and benefit of the

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Adjacent Owner and its employees, agents, customers, invitees and licensees, for purposes of pedestrian and vehicular ingress and egress.

Adjacent owner hereby grants and conveys to Tenant the non-exclusive right in common with others to use the parking areas and spaces, driveways, access ways, sidewalks, walkways, exists, entrances, and other paved areas, as same may exist from time to time on Parcel 1, for the use and benefit of Tenant and its employees, customers, agents, customers, invitees and licensees.

4. Barriers. Neither party shall unreasonably prevent, hinder or interfere in any way with the free flow and passage of vehicular and pedestrian traffic to and from Parcel 1 and Parcel 2. The parties hereto acknowledge that the flow and passage of vehicular and pedestrian traffic to and from Parcel 1 and 2 may be disrupted for limited periods of time for periods of repair, restoration, reconstruction, or to prevent a public taking through condemnation or other means of public acquisition.

5. Compliance with Law and Indemnification. Landlord and Tenant covenant and agree, with respect to their respective parcels, to comply with all laws, rules, regulations and requirements of all public authorities, and to indemnify, defend and hold harmless against all claims, demands, loss, damage, liabilities and expenses and all suits, actions and judgments (including but not limited to costs and attorney's fees) arising out of or in any way related to Landlord's or Tenant's failure to maintain its respective parcel in a safe condition. Landlord and Tenant shall give prompt and timely notice of any claim made or suit or action commenced against the other party which in any way would result in indemnification under this Easement.

6. Construction of New Access Area. Tenant grants to the Adjacent Owner the right to construct a new curb cut and entrance way across the northeast portion of Tenant's lot, more particularly described as follows (the "Access Area"):

Beginning at a point 81 feet 6 inches East and 180 feet North of the Southwest corner of Lot 3, Block 39, Plat "B", Salt Lake City Survey, and running thence North 33 feet; thence West 33 feet; thence South 33 feet; thence East 33 feet to the place of BEGINNING.

The Access Area shall be constructed using like and similar materials originally installed on the Premises and all work shall be completed in a good workmanlike manner. All construction within the Access Area shall be at the sole cost and expense of the Adjacent Owner.

Construction of the Access Area shall not interfere with the operation of the Tenant's restaurant. Should construction of the Access Area substantially interfere with Tenant's operation, Adjacent Owner shall reimburse Tenant for the reduction of business. "Substantially" shall be defined as a five percent (5%) reduction in sales as compared to a comparable period.

If in the process of developing the Access Area, the Adjacent Owner damages, breaks, destroys or in any way impairs the Premises or any other improvements of Taco Bell, Taco Bell may, in

its sole discretion, require Adjacent Owner to either: (i) restore at the Adjacent Owner's cost and expense Taco Bell's improvements to their original quality and condition; or (ii) Taco Bell may restore its improvements to their original quality and condition; whereupon the Adjacent Owner agrees to reimburse Taco Bell within thirty (30) days of receipt of an invoice for such expenses.

Adjacent Owner shall indemnify and hold harmless Taco Bell from all claims, demands, loss, damage, liabilities and expenses and all suits, actions and judgments (including but not limited to costs and attorney's fees) arising out of or in any way related to Adjacent Owner's construction of the Access Area.

7. Maintenance, Expenses and Taxes. Landlord and Tenant covenant and agree to maintain in good condition and repair driveways, access ways, sidewalks, walkways, exists, entrances, and other paved areas on their respective parcels, and to pay all expenses incurred in connection therewith, including the payment of all real estate taxes and assessments, subject only to the right to defer payment in a manner provided by law and/or in connection with a bona fide contest of such tax or assessment, so long as the right of the other party shall not be jeopardized by the deferring of payment.

8. Covenants Running with Land. The rights contained within this Easement shall run with Parcels 1 and 2 and shall inure to and be for the benefit of Landlord and Tenant, their successors and assigns, and the tenants, subtenants, licensees, concessionaires, mortgagees in possession, customers and business invitees of the parties.

9. Attorney's Fees. In the event that either party brings an action to enforce its rights hereunder, the prevailing party in such action shall be entitled to receive all costs and reasonable attorney's fees in addition to any damages to which it is due by reason of such action.

10. Notices. Any demands or notice allowed or required hereunder shall be given in the manner and to the addresses specified in the lease.

LANDLORD

4th South Food Corp.,
a Utah corporation

By: Thomas E. Williamsen

Name: Thomas E. Williamsen

Title: President

TENANT

Taco Bell Corp.,
a California corporation

By: Melissa Lora

Name: Melissa Lora

Title: Vice President

SCW

MSI, INC.,
a Utah corporation

By: Thomas E. Williamsen

Name: Thomas E. Williamsen

Title: President

Date: 8/18/98

ADJACENT OWNER

4th South Market LLC,
a Utah Limited Liability Company

By: Thomas E. Williamsen

Name: Thomas E. Williamsen

Title: Managing Member

Date: 8/18/98

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

The foregoing instrument was acknowledged before me this _____ day of August, 98,
by Thomas E. Williamsen, the President of 4th South Food Corp., a Utah
corporation.

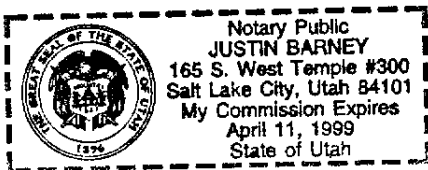
Notary Public



Notary Public
BRENT J. BARTON
100 South West Temple, 2nd Flr.
Salt Lake City, Utah 84101
My Commission Expires
August 1, 2001
State of Utah

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

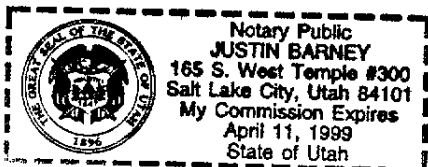
The foregoing instrument was acknowledged before me this 18th day of August, 98,
by Thomas E. Williamsen, the Secretary / Treasurer of MSI, Inc., a Utah corporation.



Justin Barney
Notary Public

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

The foregoing instrument was acknowledged before me this 18th day of August, 98,
by Thomas E. Williamsen, the Managing Member of 4th South Market LLC, a Utah limited
liability company.



Justin Barney
Notary Public

STATE OF CALIFORNIA)
 : SS.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of August, 98,
by _____, the _____ of Taco Bell, a
_____ corporation.

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Notary Public

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11/24/98 2:38 PM 19.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
AMERICA WEST TITLE
REC BY: V VEGA , DEPUTY - WI