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Recording Requested by and
When Recorded, Mail To:

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Utah Power

Lisa Louder

1407 WN Temple Suite 110

Salt Lake City, Utah 84116

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(Space above for Recorder's use only)

CPB # 510-7091

POWER LINE EASEMENT AGREEMENT

This Power Line Easement Agreement ("**Agreement**") is entered into this 22 day of July 2005, by and between CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, with an office located at 50 East North Temple, 12th Floor, Salt Lake City, Utah 84150 ("**Grantor**") and PACIFICORP, an Oregon corporation, with an office located at 1407 West North Temple, Salt Lake City, Utah 84116 ("**Grantee**").

RECITALS

A. Grantor owns certain real property (the "**CPB Property**") located in Utah County, State of Utah.

B. Grantee desires to obtain an easement on, over, and across a portion of the CPB Property for the purposes more particularly described herein, and Grantor is willing to grant and easement to Grantee for such purposes subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, and of the mutual promises and subject to the conditions set forth below, the parties agree as follows:

1. **Grant of Easement.** Grantor hereby conveys to Grantee a perpetual non-exclusive easement over, through and across a portion of Grantor's real property located in Utah County, State of Utah more particularly described in Exhibit "A," attached hereto and incorporated herein ("**Easement Property**") solely to plan, install, and construct electric power distribution lines, including supporting poles, guys and anchors (collectively, "**Power Lines**"), and thereafter maintain, operate, clean, inspect, alter, remove, replace, and protect the same, and for no other use or purpose.

2. **Condition of the Easement Property.** GRANTEE ACCEPTS THE EASEMENT PROPERTY AND ALL ASPECTS THEREOF IN "AS IS", "WHERE IS" CONDITION, WITHOUT WARRANTIES, EITHER EXPRESS OR IMPLIED, "WITH ALL

FAULTS”, INCLUDING BUT NOT LIMITED TO BOTH LATENT AND PATENT DEFECTS, AND THE EXISTENCE OF HAZARDOUS MATERIALS, IF ANY. GRANTEE HEREBY WAIVES ALL WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE TITLE, CONDITION AND USE OF THE EASEMENT PROPERTY, INCLUDING, BUT NOT LIMITED TO ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. Without limiting the generality of the foregoing, the Easement Property is granted to Grantee subject to: (i) any state of facts which an accurate ALTA/ASCM survey (with Table A items) or physical inspection of the Easement Property might show, (ii) all zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction; and (iii) reservations, easements, rights-of-way, covenants, conditions, restrictions, encroachments, liens, and encumbrances and all other matters of record or enforceable at law or in equity. Grantee shall obtain any and all consents, approvals, permissions, and agreements to cross, encumber or encroach upon any other easements of rights of others related to its use and improvement of the Easement Property.

3. **Taxes.** Any increase in general ad valorem taxes assessed to the CPB Property over the taxes payable for 2002 without reduction for any exemption or reduction (such as through the Farmland Assessment Act) due to Grantee’s use or occupation of the CPB Property shall be borne by Grantee and paid to Grantor within thirty (30) days receipt of the tax notice. Grantee shall pay all taxes and assessments levied against its improvements located on the Easement Property.

4. **Access.** Grantee and its agents, employees, and contractors shall have the right to enter upon the Easement Property for the purposes permitted by this Agreement. Access to the Easement Property shall be directly from 6800 North Street. Grantee shall enter upon the Easement Property at its sole risk and hazard, and Grantee, and its successors and assigns, hereby releases Grantor from any claims relating to the condition of the Easement Property and the entry upon the Easement Property by Grantee, its agents, employees, servants, contractors and other such parties.

5. **Improvements.** Grantee may place Power Lines on the Easement Property. The conductors and any other wires or lines located on any power poles shall be at least twenty-three (23) feet above the existing surface of the Easement Property at their lowest elevation. Any and all guy wires and anchors must be located within the Easement Property. Grantee shall not add any additional power poles without the prior written consent of Grantor, which consent shall not be unreasonably withheld, conditioned or delayed. Grantee shall align, place and install any future power lines, poles and associated equipment and facilities parallel to or consistent with the existing facilities and in a manner that will reasonably minimize any detrimental effect on the use, enjoyment and development of the CPB Property by Grantor. If Grantee desires to add any additional power poles, Grantee shall provide Grantor with plans and specifications showing the proposed change or improvement at least forty five (45) days in advance or within a lesser amount of time as agreed upon by Grantor. Grantor shall have the right to deny the request to add additional power poles if Grantor determines that it is likely to unreasonably interfere with or impair, or has the potential to interfere with or impair, Grantor’s current or future use or development of the CPB Property. The parties will use good faith efforts to cooperate with each

other to agree upon mutually acceptable plans and specifications for the additional power pole or poles. The plans submitted to Grantor will incorporate, to the extent known at the time the plans and specifications are submitted to Grantor, the placement of any roads, landscaping, fences, signs, and other improvements of Grantor.

If requested by Grantor, Grantee agrees to examine the possibility of placing the Power Lines underground. If the Power Lines can be placed underground without impairing Grantee's ability to provide service to its customers in a safe, reliable, adequate and efficient manner, Grantee agrees to accommodate Grantor's request to do so. The cost to place any Power Lines underground within the Easement Area shall be borne by Grantor. If the Power Lines are located underground, the parties agree that the size of the Easement Property may be reduced from fifty (50) feet in width to twenty-five (25) feet or such other dimension.

In addition, the parties acknowledge that the Easement Property runs parallel to the right-of-way for 6800 North Street. If the right-of-way for 6800 North Street needs to be widened at any time in the future for any reason, including, without limitation, as an accommodation to support the future development of the Property, then Grantee, at its option, agrees that: (i) the Easement Property may be incorporated into the right-of-way or reduced in size in accordance with the portion of the Easement Property that is incorporated into the right-of-way, and (ii) if the Power Lines are located on the portion of the Easement Property that is incorporated into the right-of-way, Grantee will relocate the Power Lines from such portion of Easement Property that is incorporated into the right-of-way to another portion of the Easement Property. If the road widening is required by Grantor or by the applicable municipal governmental authority solely because of the development of Grantor's property by Grantor, Grantor agrees to pay the cost to relocate the Power Lines. In any other event, Grantor shall not be obligated to contribute toward the cost to relocate the Power Lines. The placement of any relocated Power Lines shall be in accordance with the terms and conditions of this Section 5.

In the event Grantee needs to perform construction work on the Easement Property, Grantee shall: (i) provide Grantor with at least thirty (30) days' prior written notice of such work, except in the event of an emergency when no prior notice shall be necessary; (ii) use good faith efforts to ensure that there is continual pedestrian and vehicular access to the CPB Property through the Easement Property; (iii) use reasonable efforts to minimize any interference or disruption to Grantor's use and occupancy of the Easement Property; and (iv) perform any such work expediently and in a good and workmanlike manner.

6. Maintenance. Grantee, at its sole cost and expense, shall maintain and repair the Power Lines and any and all related improvements installed by Grantee, in good order and condition. Grantee shall promptly repair any damage to the Easement Property and Grantor's improvements located thereon (including, without limitation, any and all landscaping, trees, fences, water and/or irrigation pipes, lines and ditches, curbs, gutters, asphalt surfaces, fences, signs, lighting, etc.) caused by Grantee, its agents, servants, employees, contractors or anyone performing work by, through, for, or under Grantee ("**Grantee's Agents**"), and shall restore the Easement Property and the improvements thereon to the same or better condition as they existed prior to any entry onto or work performed on the Property by Grantee and Grantee's Agents.

7. **Liens.** Grantee shall keep the Easement Property and the CPB Property free from any liens arising out of any work performed, materials furnished, or obligations incurred by, through, for or under Grantee, and shall indemnify, hold harmless and agree to defend Grantor from any liens that may be placed on the Easement Property and/or the CPB Property pertaining to any work performed, materials furnished or obligations incurred by, through, for, or under Grantee or any of Grantee's Agents. Any such liens shall be released of record within thirty (30) days.

8. **Compliance with Laws.** Grantee will comply with all present or future laws, statutes, codes, acts, ordinances, rules, regulations, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of and agreements with all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen or unforeseen, ordinary or extraordinary, including, without limitation, any building, zoning and land use laws.

9. **Indemnification.** Grantee and its successors and assigns hereby agrees to indemnify, defend (with counsel acceptable to Grantor) and hold harmless Grantor, and any entity controlling, controlled by or under control with Grantor ("**Affiliates**"), and its and their Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of (i) the acts and omissions of Grantee, and its agents, servants, employees, and/or contractors; (ii) the use of the Easement Property and/or the Power Lines by Grantee, its agents, servants, employees, or contractors; and (iii) any work performed on the Easement Property or the CPB Property by Grantee or its successors or assigns, and their agents, servants, employees, consultants and/or contractors. The terms and conditions of this provision shall remain effective, notwithstanding the expiration or termination of this Agreement.

10. **Insurance.**

10.1 **Grantee's Insurance.** Grantee will obtain the following insurance and provide evidence thereof as described below prior to commencement of activities on or relative to the Easement Property:

10.1.1. Workers Compensation Insurance satisfying any statutory limits.

10.1.2 Employers Liability Insurance with coverage and minimum limits of the greater of: (i) bodily injury by accident (\$100,000.00 each accident); (ii) bodily injury by disease (\$500,000 policy limit); and (c) bodily injury by disease (\$100,000 each employee).

10.1.3. Commercial General Liability Insurance - ISO Form CG 00 01 (10/93) or equivalent Occurrence Policy, with:

- (a). Limits of not less than:
- (i) \$2,000,000 General Aggregate;
 - (ii) \$2,000,000 Products - Comp/OPS Aggregate;
 - (iii) \$1,000,000 Personal and Advertising Injury;
 - (iv) \$1,000,000 Each Occurrence;
 - (v) \$50,000 Fire Damage (any one fire); and
 - (vi) \$5,000 Medical Expense (any one person).

(b). Endorsements attached thereto including the following or their equivalent:

(i) ISO Form CG 25 03 (10/93), Amendment Of Limits of Insurance (Designated Project or Easement Property), describing the Agreement and specifying limits as shown above.

(ii) ISO Form CG 20 10 (10/93), Additional Insured -- Owners, Lessees, Or Contractors (Form B), naming Grantor as an additional insured.

10.1.4. Automobile Liability Insurance, with:

(a). A minimum limit of \$1,000,000 Combined Single Limit per accident; and

(b). Coverage applying to "Any Auto."

10.2 Contractor's Insurance. In addition, during the period of any construction on the Easement Property, Grantee agrees to obtain or require its contractor(s) to obtain, and thereafter maintain so long as such construction activity is occurring, at least the insurance coverage required to be maintained by Grantee pursuant to Section 17.1 above and at least the following minimum coverage:

(a). Independent Contractor's Liability or Owner's Protective Liability with the same coverage as in Section 17.1(c) above;

(b). Products/Completed Operations Coverage which shall be kept in effect for two (2) years after completion of work;

(c). "XCU" hazard coverage;

(d). "Broad Form" Property Damage Endorsements;

(e). "Personal Injury" Endorsements; and

(f). "Blanket Contractual Liability" Endorsement.

10.3 Evidence of Insurance. Before commencement of any work on the Easement Property or entry upon the Easement Property, Grantee will provide evidence of insurance to Grantor by delivering to Grantor a Certificate of Insurance, on ACORD 25-S (1/95) Form, or equivalent:

(a). Listing Grantor as a Certificate Holder and Additional Insured on general liability and any excess liability policies;

(b). Attaching the endorsements set forth above. (Note: If forms other than ISO forms are used, copies of the non-ISO forms will be attached to this certificate);

(c). Identifying the Project and activities on and relative to the Easement Property;

(d). Containing a cancellation clause of the certificate amended to read: "Should any of the above described policies be cancelled before the expiration date thereof, the issuing insurer will mail 30 days prior written notice to the certificate holder names to the left";

(e). Listing the insurance companies providing coverage (all companies listed must be rated "B+ Class V" or better, except company providing builders risk insurance will be rated "B+ Class VIII" or better, in the A.M. Best Company Key Rating Guide-Property-Casualty, current edition); and

(f). Bearing the name, address and telephone number of the producer and an original signature of the authorized representative of the producer. Facsimile or mechanically reproduced signatures will not be accepted.

10.4 **Insurance Requirements.** The insurance which Grantee and/or its contractor(s) are required to carry hereunder shall be with companies reasonably satisfactory to Grantor. All policies to be maintained by Grantee and/or its contractor(s) shall be primary policies and not contributing with or as excess coverage for any insurance carried by Grantor.

10.5 **Self Insured Retention.** Any required insurance may be in the form of blanket coverage, so long as such blanket policy does not reduce the limits nor diminish the coverage required herein. Grantee shall have the right to satisfy its insurance obligations hereunder by means of self-insurance to the extent of all or part of the required insurance, but only so long as: (i) Grantee shall have a net worth of at least Fifty Million Dollars (\$50,000,000.00); (ii) Grantee shall, upon request by Grantor, provide an audited financial statement, prepared in accordance with generally accepted accounting principles and governmental reporting standards, showing the required net worth; and (iii) such self-insurance provides for loss reserves which are actuarially derived in accordance with accepted standards of the insurance industry and accrued (i.e., charged against earnings) or otherwise funded. Any deductible in excess of Ten Thousand Dollars (\$10,000.00) shall be deemed self-insurance.

11. **Reservation by Grantor.** Grantor hereby reserves the right to use the Easement Property for any use not inconsistent with Grantee's permitted use of the Easement Property. Without limiting the foregoing, Grantor reserves the right: (i) for pedestrian and vehicular ingress to and egress from the CPB Property to 6800 North Street through the Easement Property; (ii) for the placement and maintenance of landscaping, trees, signs, light standards, sidewalks, curbs and gutters, ditches, irrigation pipes and related appurtenances, fences, and asphalt roadways and driveways; (iii) to grant other non-exclusive easements, licenses and rights within or on the Easement Property to other parties. Notwithstanding the foregoing, Grantor agrees not to construct any permanent building or structure within the Easement Property or to place any trees or light standards at a distance from the conductors that would violate the National Electric Safety Code or any other promulgated and applicable safety or fire codes. If Grantor has already placed light standards, signs, or other improvements within the Easement Property consistent with the Power Lines existing as of the date of this Agreement, Grantee's placement of any future improvements, distribution line poles, and power lines shall be subject to and subordinate to the placement of any such improvements. If any existing or future trees or other landscaping are within an unsafe distance of the existing Power Line, upon thirty (30) days' prior written notice to Grantor Grantee shall have the right to trim such trees and other vegetation to ensure proper clearance standards.

12. **Notices.** Except when actual receipt is expressly required by the terms hereof, notice is considered given either: (i) when delivered in person to the recipient named below, (ii) after deposit in the United States mail in a sealed envelope or container, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the person and party intended and to the facsimile number indicated below, with machine confirmation of satisfactory transmittal. All notices shall be given to the following:

Grantor:

The Church of Jesus Christ of Latter-day Saints
Attn. Real Estate Services Division
50 East North Temple, 12th Floor
Salt Lake City, UT 84150

Grantee:

PacifiCorp
Attn. Property Management Department
1407 West North Temple
Salt Lake City, UT 84140
Fax: (801) 220-4373

With a copy to:

PacifiCorp
Attn: Office of General Counsel
201 South Main Street, Suite 2200
Salt Lake City, UT 84111

Upon written notification, either party may designate a different individual or address for notices.

13. Miscellaneous.

13.1 *Interpretation.* Section titles and captions to this Agreement are for convenience only and shall not be deemed part of this Agreement and in no way define, limit, augment, extend, or describe the scope, content, or intent of any party or subparts of this Agreement.

The parties acknowledge and agree that all of the terms and conditions of this Agreement are contractual in nature and shall be interpreted under any applicable law as contractual obligations, and each party waives any claims or defenses to the contrary. Whenever the context so requires, the singular shall include the plural, the plural shall refer to the singular, and the neuter gender shall include the masculine and feminine genders.

13.2 *Applicable Law.* This Agreement shall be construed in accordance with and governed by the laws of the state of Utah. Venue and jurisdiction of any legal proceedings shall be in either Salt Lake County or Utah County, Utah.

13.3 *Run with the Land/Successors.* Subject to the terms and conditions of this Agreement, the easement granted herein shall be perpetual and shall run with the land, and the terms and conditions of this Agreement shall inure to the benefit of and be binding upon the parties. The easement granted herein is an easement in gross and is personal to Grantee and may not be transferred or assigned, and no rights arising under this Agreement may be conveyed, licensed or otherwise transferred to any other entity, except in the event of the acquisition or

merger of Grantee or of substantially all of Grantee's assets. As such, Grantee shall not have the right to assign or convey this Agreement or any right herein in whole or in part. Subject to the above, the terms of this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

13.4 Integration. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof, and supercedes all prior agreements and understandings pertaining thereto. No covenant, representation, or condition not expressed in this Agreement shall affect or be deemed to interpret, change, or restrict the express provision hereof. Any amendment or modification to this Agreement shall be in writing and signed by authorized agents or officers of the parties.

13.5 Waiver. No failure by any party to insist upon the strict performance of any covenant, duty, agreement, or condition of this Agreement or to exercise any rights or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or of such right or remedy or of any other covenant, agreement, term, or condition. Any party may by notice delivered in the manner provided in this Agreement, but shall be under no obligation to, waive any of its rights or any conditions to its obligations hereunder, or any duty, obligation, or covenant of any other party. No waiver shall affect or alter the remainder of this Agreement but each and every other covenant, agreement, term, and condition hereof shall continue in full force and effect with respect to any other breach.

13.6 Rights and Remedies. The rights and remedies of any of the parties shall not be mutually exclusive, and the exercise of one or more of the provisions of this Agreement shall not preclude the exercise of any other provisions. Each of the parties confirms that damages at law may be an inadequate remedy for a breach or threatened breach of any provision hereof. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction, or other equitable remedy, but nothing herein contained is intended to or shall limit or affect any rights at law or by statute or otherwise of any party aggrieved as against the other party for a breach or threatened breach of any provision hereof, it being the intent of this paragraph to make clear the agreement of the parties that the respective rights and obligations of the parties hereunder shall be enforceable in equity as well as at law or otherwise.

13.7 Enforceability and Litigation Expenses. If any action, suit, or proceeding is brought by a party hereto with respect to a matter or matters covered by this Agreement or if a party finds it necessary to retain an attorney to enforce its rights under this Agreement, all costs and expenses of the prevailing party incident to such proceeding or retention, including reasonable attorneys' fees, shall be paid by the non-prevailing party.

13.8 Authorization. Each individual executing this Agreement represents and warrants that he or she has been duly authorized by appropriate action of the governing body of the party for which he/she signs to execute and deliver this Agreement in the capacity and for the entity set forth where he/she signs and that as a result of his signature, this Agreement shall be binding upon the party for which he/she signs.

13.9 No Public Use/Dedication. The Easement Property is and shall at all times remain the private property of Grantor. Nothing contained in this Agreement will be deemed a gift or a dedication of any portion of or interest in the Easement Property or the CPB Property to the general public or for a public purpose whatsoever, it being the intent of the parties that this Agreement be strictly limited for the purposes expressed herein. The use of the Easement Property is permissive and shall be limited to the express purposes contained herein by Grantee. Neither Grantee, or its successors or assigns, nor the public shall acquire nor be entitled to claim or assert any rights to the Easement Property beyond the express terms and conditions of this Agreement.

13.10 No Presumption. This Agreement shall be interpreted and construed only by the contents hereof, and there shall be no presumption or standard of construction in favor of or against either party. Each party represents and warrants to the other party that they have been represented by, and have had the opportunity to consult with, legal counsel in connection with the review, negotiation and execution of this Agreement, and that this Agreement represents an arm's length transaction between two sophisticated parties.

13.11 Not a Partnership/No Third Party Beneficiaries. In assuming and performing the obligations of this Agreement, Grantor and Grantee are each acting as independent parties and neither shall be considered or represent itself as a joint venturer, partner, agent, or employee of the other. There is no intent by either party to create or establish third party beneficiary status or rights in any third party, and no such third party shall have any right to enforce any right or enjoy any benefit created or established under this Agreement.

[THIS SPACE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

GRANTOR

Corporation of the Presiding Bishop of
The Church of Jesus Christ of Latter-day Saints
a corporation sole



By: Terry F. Rudd
Name (Print): Terry F. Rudd
Its: AUTHORIZED AGENT

GRANTEE

PacifiCorp, an Oregon corporation

By: Harold Dudley
Name (Print): Harold Dudley
Its: Property Agent

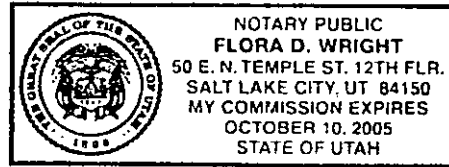
ALL SIGNATURES MUST BE ACKNOWLEDGED

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 20th day of JULY, 2005, personally appeared before me _____
TERRY F. RUDD, personally known to me to be the Authorized Agent of the
Corporation of the Presiding Bishop of The Church of Jesus Christ of Latter-day Saints, a Utah
Corporation Sole, who acknowledged to me that he signed the foregoing instrument as
Authorized Agent for said Corporation, that the seal impressed on the within instrument is the
seal of said corporation, and the said TERRY F. RUDD acknowledged to me that
the said Corporation executed the same.

Flora D. Wright
Notary Public for Utah

Commission expires: OCT 10, 2005



STATE OF UTAH)
 : SS
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 22nd day of
July, 2005 by Harold Dudley, Property Agent, who
executed the foregoing on behalf of Pauticorp with authority of the
Board of Directors of said Corporation.

My Commission expires:
12-13-06

Kevin J. Mulvey
Notary Public

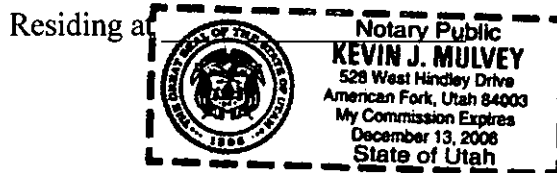


EXHIBIT A

ENT 82940:2005 PG 12 of 12

(Legal Description of Easement Property)

A strip of land 50 feet in width for the purpose of a transmission power line easement situate in the Northeast Quarter of Section 26 and the Northwest Quarter of Section 25, Township 5 South, Range 1 West, Salt Lake Base & Meridian. The centerline of said strip of land is described as follows:

Beginning at a point which is 595.39 feet West and 49.12 feet North from the East Quarter corner of said Section 26 (basis of bearing is Utah State Plan, Central Zone, NAD 1927 as per Utah County), and running thence North 89°51'04" East 1964.00 feet to the terminus of this easement.

The above-described part of an entire tract contains 98,200 square feet or 2.254 acres. Less and excepting that portion that lies within the right-of-way of 6800 North Street.

799461/04