

8413770
11/06/2002 01:41 PM 19.00
Book - 8680 Pg - 7158-7162
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
WRONA FITLOW & EASTERLY
1816 PROSPECTOR AVE
PARK CITY UT 84060
BY: ELF, DEPUTY - MA 5 P.

**When recorded please return to:
Michael Vamianakis
2982 East Anne Marie Drive
Salt Lake City, Utah 84121**

Reciprocal Parking Easement Agreement

THIS RECIPROCAL EASEMENT AGREEMENT, entered into this 25 day of Oct, 2002, by and between Clark F. and Jeanne S. Fitzgerald as Trustees of the Clark F. and Jeanne S. Fitzgerald Family Trust (hereinafter referred to as First Party), located at 2032 North Highway 40, Heber City, Utah 84032 and Michael and Carol Vamianakis, (hereinafter referred to as Second Party), located at 3557 South 5600 West, West Valley City, Utah 84120.

WHEREAS, First Party is the owner of property described in Exhibit A and referred to hereinafter as parcel A; and

WHEREAS, Second Party is the owner of property described in Exhibit B and referred to hereinafter as parcel B;

WHEREAS, Second Party intends to improve Parcel B by constructing thereon a commercial building thereon; and

WHEREAS, the parties hereto desire to enter into this Reciprocal Easement Agreement for the joint use of walking, parking, and driving areas in Parcel A and Parcel B, and for the joint rights of access to, and ingress and egress over and across such areas:

NOW THEREFORE, in consideration of the mutual benefits to be realized by such joint use, the mutual agreements set forth herein, and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

1. First Party does hereby establish, give, grant, and convey to Second Party, his respective successors, successors-in-title, and assigns, and the tenants, customers, employees, and invitees of such parties, a non-exclusive easement appurtenant to Parcel B for passage and use for the purpose of ingress and egress to and from Parcel B over Parcel A from all public roadways adjacent to Parcel A, and for the purpose of walking upon and driving and parking vehicles upon and across all those sidewalks, entrances, drives, lanes, and parking areas in Parcel A which are now or may hereafter from time to time be used for pedestrian and vehicular traffic and parking..

2. Second Party does hereby establish, give, grant, and convey to First Party, its successors, successors-in-title, and assigns and the tenants, customers, employees, and invitees of such parties, a non-exclusive easement appurtenant to Parcel A for passage and use for the purpose of ingress and egress to and from Parcel A over Parcel B from all public roadways adjacent to Parcel B and for the purpose of walking upon and driving and parking vehicles upon and across all those sidewalks, entrances, drives, lanes, and parking areas in Parcel B which are now or may hereafter from time to time be used for pedestrian and vehicular traffic and parking.

3. In connection with the grant of the reciprocal easements contained herein, and in order to make such easements effective for the purposes contained, First Party and Second Party do further agree as follows:

(a) No party hereto shall, at any time prior to the termination of the easements herein granted, erect or construct, or cause to be erected or constructed, any fence, wall, curb, or other barrier between Parcel A and Parcel B or in any manner interfere with or restrict the full and complete use and enjoyment by any party of the easements herein granted.

(b) The parking lot, sidewalks, driveways, and lighting located on Parcel A and Parcel B shall be maintained in good order and repair by the respective owners of such Parcels at all times during the term of this Agreement, including stringing, snow, ice and trash removal.

4. The restrictions and agreements granted herein shall terminate upon the earlier to occur of (i) January 1, 2012; or (ii) either parcel ceases to offer substantial customer parking facilities.

5. The easements, restrictions, and agreements provided for herein shall be effective upon execution of this Reciprocal Easement Agreement by the parties hereto. The easements provided for herein shall run with the land and shall constitute a use for reciprocal benefits to and burdens upon Parcel A and Parcel B. The easements provided for herein shall inure to the benefit of and be binding upon the respective successors, successors-in-title, assigns, heirs, and tenants of each party hereto and the customers, employees, and invitees of such parties, and shall remain in full force and effect and shall be unaffected by any change in ownership of Parcel A or Parcel B, or by any change of use, demolition, reconstruction, expansion, or other circumstances, except as specified herein. The agreement and undertakings by each party hereto shall be enforceable by action for specific performance, it being agreed by both parties hereto that an action for damages would not be an adequate remedy for a breach of this Reciprocal Easement Agreement.

6. This instrument is not intended to, and should not be construed to dedicate the said easement areas to the general public, nor shall this instrument be construed to restrict the use and development of Parcel A or Parcel B, except as expressly stated herein. Without limiting the generality of the foregoing and subject to the limitations contained herein, First Party and Second Party shall have the right to expand, alter, modify, or demolish all or part of the buildings found on Parcel A and Parcel B in any manner they see fit, it being the intent of this instrument to grant reciprocal easements over parking, drives, sidewalks, and common areas as they exist from time to time without limiting the right of First Party or Second Party to alter, demolish, or redevelop said areas.

7. Upon the written request of the owner of any of the Parcels, the then owner of any Parcel, or any portion thereof, shall execute and deliver, within ten (10) days after receipt of such request, a certificate certifying that there are no known defaults on the part of any party to this Agreement or, if there are such defaults, specifying the particulars of such defaults and the action required to remedy it and certifying that there are no setoffs or defenses to the enforcement of the terms of this Agreement, or if there are, specifying the particulars of such setoffs or defenses.

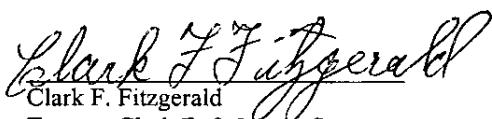
8. The Parties represent and warrant that they have full right, power and authority to execute, deliver and perform the obligations of this Agreement.

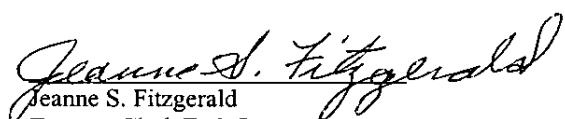
9. In the event of litigation or binding arbitration to enforce this Agreement, the prevailing party shall be entitled to costs and reasonable attorney fees.

10. This easement agreement shall be governed by the laws of the State of Utah.

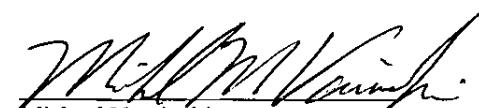
IN WITNESS WHEREOF, the parties hereto have executed this Reciprocal Easement Agreement under seal as of the date first above written.

FIRST PARTY


Clark F. Fitzgerald
Trustee, Clark F. & Jeanne S.
Fitzgerald Family Trust


Jeanne S. Fitzgerald
Trustee, Clark F. & Jeanne S.
Fitzgerald Family Trust

SECOND PARTY


Michael Vamianakis


Carol Vamianakis

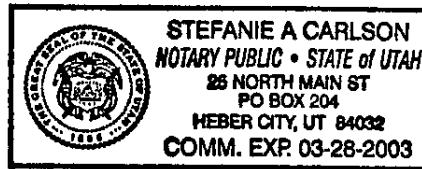
BK8680PG7159

STATE OF Utah
COUNTY OF Wasatch)

) ss

On the 15 day of October, 2002 personally appeared before me Clark E. Fitzgerald who acknowledged that he signed the foregoing instrument.

Stefanie A. Carlson
Notary Public

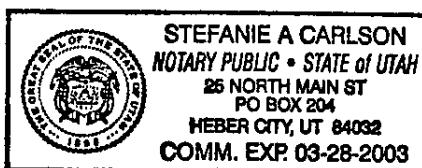


STATE OF Utah
COUNTY OF Wasatch)

) ss

On the 15 day of October, 2002 personally appeared before me Jeanne S. Fitzgerald who acknowledged that he signed the foregoing instrument.

Stefanie A. Carlson
Notary Public



STATE OF Utah
COUNTY OF Salt Lake)

) ss

On the 25 day of October, 2002 personally appeared before me Michael Vamianakis who acknowledged that he signed the foregoing instrument.

Kelly Stoddard
Notary Public

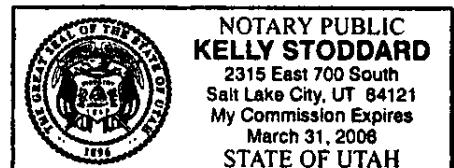


STATE OF Utah
COUNTY OF Salt Lake)

) ss

On the 25 day of October, 2002 personally appeared before me Carol Vamianakis who acknowledged that he signed the foregoing instrument.

Kelly Stoddard
Notary Public



BY8880P67160

EXHIBIT "A"

PARCEL A

A certain parcel of real property located in West Valley City, Salt Lake County, Utah. The provided legal description is reproduced as follows:

File No. F- 00050823

BEGINNING AT A POINT 33 1/3 RODS (550.0 FEET) NORTH 89°59'10" EAST FROM THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 0°09'50" EAST 296.0 FEET; THENCE NORTH 89°59'10" EAST 12 2/3 RODS (209.0 FEET); THENCE SOUTH 0°09'50" WEST 296.0 FEET; THENCE SOUTH 89°59'10" WEST 12 2/3 RODS (209.0 FEET) TO THE POINT OF BEGINNING.

LESS AND EXCEPTING from the above described property the Southerly 40 feet lying within the bounds of 3500 South Street.

EXHIBIT "B"

PARCEL B

Located in Salt Lake County, State of Utah:

BEGINNING AT A POINT 26 2/3 RODS EAST AND 40 FEET NORTH OF THE SOUTHWEST CORNER OF SECTION 25, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE EAST 6 2/3 RODS; THENCE NORTH 256 FEET TO THE SOUTH LINE OF WORTHINGTON MEADOWS SUBDIVISION; THENCE WEST ALONG THE SOUTH LINE OF SAID SUBDIVISION 6 2/3 RODS; THENCE SOUTH 256 FEET TO THE POINT OF BEGINNING.

The Real Property or its address is commonly known as 5534 West 3500 South, West Valley, Utah 84120.

The Real Property tax identification number is 14-25-351-043.