

EASEMENT AGREEMENT

This Easement Agreement ("Agreement") is made and entered into this _____ day of June, 2005, by and between, Academy Square, LLC, a Utah limited liability company ("Academy Square") and Sports Academy, Inc., a Utah corporation ("SARC").

WITNESSETH:

WHEREAS, Academy Square is the owner of certain lands located in North Logan, Utah and more particularly described on EXHIBIT A (the "Academy Square Property");

WHEREAS, SARC is the owner of certain real estate, adjacent to the Academy Square Property more particularly described in EXHIBIT B attached hereto and made a part hereof (the "SARC Property");

WHEREAS, SARC and Academy square wish to create no-build easements for the mutual benefit of both the SARC Property and the Academy Square Property.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00), the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

EASEMENTS

1. No-Build Easement. Academy Square hereby agrees for the benefit of the SARC Property and SARC agrees for the benefit of the Academy Square Property that those portions of the SARC Property and Academy Square Property, respectively, designated as "No Build Easement" on the site plan attached hereto as EXHIBIT C and made a part hereof (the "Site Plan"), shall be maintained free of any building or structure, provided, however, that the restrictions imposed hereby shall not prevent such No Build Easement area from being used for driveways, sidewalks, curb and gutter, parking, landscaping, trash enclosures and similar uses which do not constitute a building, as contemplated by the International Building Code, as the same may be amended from time to time.

2. Appurtenant to Land. Each and all of the terms, covenants, conditions and restrictions of this Agreement are appurtenant to the properties which they are intended to benefit, and none of such terms, covenants, conditions or restrictions may be transferred, assigned or encumbered except as an appurtenance to the SARC Property or the Academy Square Property as the case may be.

MISCELLANEOUS

1. Amendment. No part of this Agreement may be terminated or modified without the prior consent of the owner of the SARC Property, the owner of the Academy Square Property, and North Logan City.

2. No Joint Venture. This Supplement shall not create an association, partnership, joint venture or a principal and agency relationship between the owners of the parcels or their tenants or licensees.

3. No Waiver. No waiver of any provision hereof shall be deemed to imply or constitute a further waiver thereof or any other provision set forth herein.

4. Severability. Should any provision hereof be declared invalid by a legislative, administrative or judicial body of competent jurisdiction, the other provisions hereof shall remain in full force and effect and shall be unaffected by same.

5. Notices. Any notice or demand desired or required to be given hereunder shall be in writing and deemed given (i) when received by the addressee if delivered by courier service, (ii) when received by the addressee if personally delivered, (iii) three (3) days after it is deposited in the United States mail, postage prepaid, sent certified or registered, or (iv) if sent by telecopy, (provided followed by one of the other methods) when transmission is received by the addressee with electronic or telephonic confirmation; in each case addressed or telecopied to SARC or Academy Square, as the case may be, at the following address or telecopy number:

a. If to SARC, to: Sports Academy, Inc
Attn: Keith Larsen
1655 N. 200 E.
North Logan, Utah 84341
Facsimile No.: 435-753-8389

b. If to Academy Square, to: Academy Square
Attn: Dell Loy Hansen
399 North Main Street, Suite 200
Logan, Utah 84321
Facsimile No.: (435) 755-2045

or to such other address or person or telecopy number as hereafter shall be designated, in writing, by the applicable party in the manner provided above for the giving of notices; provided, however, a post office box may not be designated as a party's address. Attempted but rejected delivery shall be deemed delivery.

6. Successors and Assigns/ Term. All of the provisions hereof shall run with the land as of the date first above written and shall continue in full force and effect in perpetuity.

7. Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed an original. The signatures to this Agreement may be executed and notarized on separate pages, and when attached to this Agreement shall constitute one complete document.

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

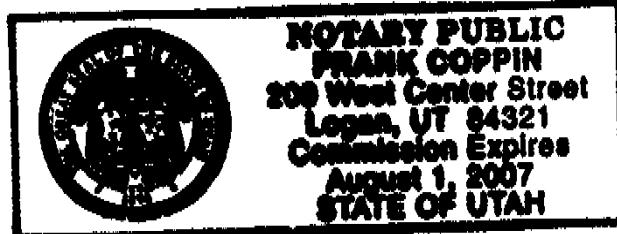
SPORTS ACADEMY, INC.

By: 
Name: Keith Larsen
Title: Secretary and General Manager

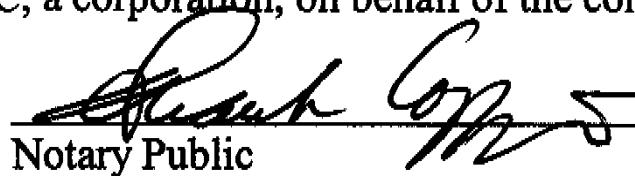
STATE OF Utah)
COUNTY OF Cache) ss.

ACADEMY SQUARE, LLC

By: 
Name: Dell Loy Hansen
Title: Manager

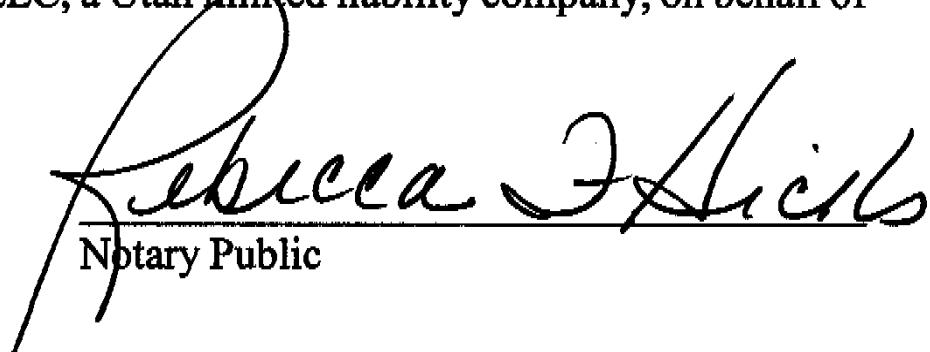


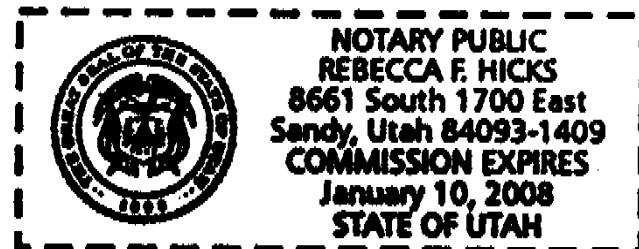
The foregoing instrument was acknowledged before me this 27 day of June, 2005, by Keith Larsen, the Secretary and General Manager of SARC, a corporation, on behalf of the company.


Notary Public

STATE OF UTAH)
COUNTY OF Salt Lake) ss.
COUNTY OF ~~Cache~~)

The foregoing instrument was acknowledged before me this 23rd day of June, 2005, by Dell Loy Hansen, the Manager of Academy Square, LLC, a Utah limited liability company, on behalf of the company.


Notary Public



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EXHIBIT "A"

SUBJECT PROPERTY DESCRIPTION

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTH $\frac{3}{4}$ OF LOT 4, BLOCK 8, PLAT D, LOGAN FARM SURVEY AND ON THE EAST LINE OF US HIGHWAY 91 AND THENCE NORTH ALONG THE EAST LINE OF HIGHWAY 500 FEET TO THE NORHTWEST CORNER OF LOT 4; THENCE EAST TO A POINT NORTH 89°17'04" WEST 662.56 FEET FROM THE NORTHEAST CORNER OF LOT 4; THENCE SOUTH 0°42'56" WEST 305 FEET; THENCE WEST 67.72 FEET; THENCE SOUTH 0°40'09" WEST 188.16 FEET TO THE SOUTH LINE OF THE NORTH $\frac{3}{4}$ OF SAID LOT; THENCE WEST TO BEGINNING, SUBJECT TO CROSS-EASEMENT AGREEMENT WITH PARCEL 04-085-0012 IN BOOK 1015, PAGE 401, LESS 0091; BEGINNING AT THE NORTH WEST CORNER OF LOT 4, BLOCK 8, PLAT D, LOGAN FARM SURVEY AND THENCE SOUTH 89°17'04" EAST (EAST BY RECORD) 280 FEET; THENCE SOUTH 1°03'43" WEST 143.07 FEET; THENCE NORTH 89°17'04" WEST 280 FEET; THENCE NORTH 1°3'43" EAST (NORTH BY RECORD) 143.07 FEET TO BEGINNING, SUBJECT TO A RIGHT-OF-WAY ACROSS SAID PARCEL FOR ACCESS TO 0091. LESS 0093; BEGINNING SOUTH 1°03'43" EAST 356.93 FEET FROM THE NORTHWEST CORNER OF LOT 4, BLOCK 8, PLAT D, LOGAN FARM SURVEY AND THENCE SOUTH 89°19'51" EAST 242 FEET; THENCE SOUTH 1°03'43" WEST 158.32 FEET; THENCE NORTH 89°19'51" WEST 242 FEET; THENCE NORTH 1°03'43" EAST (NORTH BY RECORD) 158.32 FEET TO BEGINNING SUBJECT TO A RIGHT OF WAY FOR 0093 (SEE DEED 1030/954)

BEGINNING AT POINT SOUTH 01°03'43" EAST (SOUTH BY RECORD) 356.93 FEET FROM THE NORTHWEST CORNER OF LOT 4 BLOCK 8, PLAT "D", LOGAN FARM SURVEY AND RUNNING THENCE SOUTH 89°19'51" EAST 242 FEET; THENCE SOUTH 01°03'43" WEST 158.32 FEET; THENCE NORTH 89°16'51" WEST 242 FEET; THENCE NORTH 01°03'43" EAST (NORTH BY RECORD) 158.32 FEET TO THE POINT OF BEGINNING, TOGETHER WITH A RIGHT OF WAY FOR INGRESS AND EGRESS TO THE ABOVE DESCRIBED PARCEL OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY, TO THE EXTENT THAT IT IS REASONABLE AND OR NECESSARY IN ORDER TO GAIN ACCESS TO THE PUBLIC ROADWAY; BEGINNING AT THE SOUTHWEST CORNER OF THE NORTH $\frac{3}{4}$ OF LOT 4, BLOCK 8, PLAT "D", LOGAN FARM SURVEY AND ON THE EAST LINE OF US HIGHWAY 91 AND RUNNING THENCE NORTH ALONG THE EAST LINE OF HIGHWAY 500 FEET TO THE NORTHWEST CORNER OF LOT 4; THENCE EAST TO A POINT NORTH 89°17'04" WEST 653.01 FEET FORM THE NORTHEAST CORNER OF LOT 4; THENCE SOUTH 0°42'56" WEST 305 FEET; THENCE WEST 67.72 FEET, THENCE SOUTH 0°40'09" WEST 188.16 FEET TO THE SOUTH LINE OF THE NORTH $\frac{3}{4}$ OF SAID LOT; THENCE WEST TO BEGINNING.

BEGINNING AT THE NORTHWEST CORNER OF LOT4, BLOCK 8, PLAT "D", LOGAN FARM SURVEY, AND RUNNING THENCE SOUTH 89°17'04" EAST

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(EAST BY RECORD) 280 FEET; THENCE SOUTH 01°03'43" WEST 143.07 FEET; THENCE NORTH 89°14'04" WEST 280 FEET; THENCE NORTH 01°03'43" EAST (NORTH BY RECORD) 143.07 FEET TO THE POINT OF BEGINNING, TOGETHER WITH A RIGHT OF WAY FOR INGRESS AND EGRESS TO THE ABOVE DESCRIBED PARCEL OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY, TO THE EXTENT THAT IT IS REASONABLE AND OR NECESSARY IN ORDER TO GAIN ACCESS TO THE PUBLIC ROADWAY;

BEGINNING AT THE SOUTHWEST CORNER OF THE NORTH $\frac{3}{4}$ OF LOT 4, BLOCK 8, PLAT "D", LOGAN FARM SURVEY AND ON THE EAST LINE OF US HIGHWAY 91 AND RUNNING THENCE NORTH ALONG THE EAST LINE OF HIGHWAY 500 FEET TO THE NORTHWEST CORNER OF LOT 4; THENCE EAST TO A POINT NORTH 89°17'04" WEST 653.01 FEET FROM THE NORTHEAST CORNER OF LOT 4; THENCE SOUTH 0°42'56" WEST 305 FEET; THENCE WEST 67.72 FEET; THENCE SOUTH 0°40'09" WEST 188.16 FEET TO THE SOUTH LINE OF THE NORTH $\frac{3}{4}$ OF SAID LOT; THENCE WEST TO BEGINNING.

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EXHIBIT "B"

SUBJECT PROPERTY DESCRIPTION

BEGINNING SOUTH 88°16'32" EAST, 759.08 FEET (762.32 FEET BY RECORD) AND SOUTH 1°33'53" WEST, 607.16 FEET FROM THE NORTHWEST CORNER OF LOT 5, BLOCK 8, PLAT "D" LOGAN FARM SURVEY; AND THENCE NORTH 88°32'56" WEST, 115.00 FEET; THENCE NORHT 01°33'53" EAST, 60.00 FEET; THENCE NORTH 88°32'56" WEST, 207.50 FEET; THENCE NORTH 01°27'04" EAST, 20.00 FEET; THENCE NROTH 88°32'56" WEST, 77.50 FEET; THENCE SOUTH 01°33'53" WEST, 132.62 FEET; THENCE NORHT 89°17'04" WEST, 353.22 FEET; THENCE NORTH 01°03'43" EAST 46.45 FEET; THENCE NORTH 01°03'43" EAST 130.00 FEET; THENCE NORTH 89°15'22" WEST, 42.00 FEET; THENCE NORTH 01°03'43" EAST 29.99 FEET; THENCE SOUTH 88°26'07" EAST 647.04 FEET; THENCE SOUTH 01°33'53" WEST, 149.33 FEET TO THE BEGINNING.

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