

When recorded please return to:

South Hills Managers
4106 W. So. Jordan Pkwy #250
S.J. Ut 84095

SAT 9399

ACCESS EASEMENT AGREEMENT

This **ACCESS EASEMENT AGREEMENT** is made and entered into as of the 7th day of July, 2005, by and between **Bluffdale Mountain Homes II, L.L.C.**, a Utah limited liability company ("Grantor"), and **South Hills Two, LLC**, a Utah limited liability company ("Grantee"). Grantor and Grantee are referred to collectively herein as the "Parties."

RECITALS

A. Grantor is the owner of one parcel of real property located in Salt Lake County, Utah, and more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Burdened Property").

B. Grantee is the owner of one parcel of real property located in Salt Lake County, as more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference (the "Benefited Property").

C. The Benefited Property does not have an independent means of access to it.

D. Grantee wishes to obtain access to the Benefited Property over and across the Burdened Property.

E. Grantor desires to grant to Grantee an access easement (the "Easement") across the Burdened Property. The terms of the Easement are as provided below.

TERMS OF AGREEMENT

Therefore, for ten (10) dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Grant of Easement. Grantor hereby grants to Grantee an appurtenant Easement over and across the Burdened Property as a means of access to the Benefited Property to 3200 West as it lies within the Burdened Property, in sufficient width to provide for the development of the Benefited Property into a residential subdivision. The location of said Easement shall be determined by the Grantee as it suits the residential development of the Benefited Property.

2. Purpose of Easement. The purpose of the Easement is to allow Grantee and Grantee's representatives, employees, tenants, subtenants, successors, assigns, lenders, independent contractors, agents, invitees, guests, customers, etc. to have and to exercise rights of ingress and egress across the Burdened Property for the purpose of residential development of the Benefited Property and any purposes related thereto. The rights granted to Grantee herein shall also extend to any and all tenants and/or subtenants of the Grantee or the Grantee's successors and/or assigns.

3. Covenants of Grantor. Grantor irrevocably covenants to allow the continued use of the Easement hereby granted and agrees not to take any actions which would reduce or curtail the effectiveness of the use of the Burdened Property for the purposes of the Easement described above or that would interfere with Grantee's residential use of, and access to the Benefited Property in any way. Grantor warrants that: (a) Grantor will allow access across the Easement at all times, and (b) that Grantor will not obstruct or block the use of the Easement at any time in any way.

4. Relocation. If, as a result of governmental action, administration or regulation, (a) any of the Benefited Property is required to be relocated or (b) Grantee loses access to any or all of the Benefited Property for any reason, in each case in order for the Benefited Property purposes to be reasonably continued or for the purposes of Grantee Real Property on property in the vicinity to be continued and for Grantee to continue to enjoy the purposes and benefits of the Easement, then, subject to the approval of Grantor, which approval shall not be unreasonably withheld, Grantee may relocate the Easement to another location on the Burdened Property. Such relocation shall provide the same or substantially the same rights and benefits to Grantee as described herein, including without limitation the rights of access, ingress and egress from an adjacent street.

5. Fixing Location. At the request of Grantor, Grantee will fix the location of the within easement on the subject property and establish a width no greater than that required by the road design standards of the city having jurisdiction. The easement granted hereby is nonexclusive, and if the Burdened Property is developed before the Benefited Property, the owner of the Burdened Property may build roads within the easement for its development and otherwise obtain access through the property subject to the easement. Grantee shall be obligated in connection with its construction and use of the Burdened Property to restore and landscape the unimproved portion of the premises to a condition comparable or better than what existed prior to commencing its construction.

6. Term. The Easement shall run with the land and be binding upon all current and future owners of the Burdened Property. The Easement granted pursuant to this Agreement and the covenants of Grantor and all other terms hereof shall remain in full force and effect and shall not be amended or modified or terminated in any way. The Burdened Property or any portion thereof may only be dedicated as a public road as long as the public road will at all times provide Grantee with all of the access and other rights granted under this Agreement.

7. Condemnation. If all or any part of the Burdened Property is condemned or sought to be condemned, Grantee shall be entitled, in its sole discretion, to do any one or more of the following: (a) to contest the condemnation; (b) to relocate the Easement on the portion of the Burdened Property not condemned or sought to be condemned in the same manner as provided in Section 4 above and subject to the respective Grantor's approval, which approval shall not be

unreasonably withheld; (c) to terminate this Agreement; (d) to receive compensation from the condemnor for the value of Grantee's interest in the Burdened Property and for the reduced value of Grantee's interest in the Burdened Property and in any Grantee Real Property that are not acquired (whether located on the Burdened Property or not) which results from the acquisition or condemnation or threatened condemnation; and/or (e) to recover from the condemnor to the maximum extent otherwise allowable by law. "Condemned" and "condemnation" for purposes of this Agreement shall include any transfer of possession, title or right relating to the Burdened Property, or any portion thereof, in favor of or for the benefit of any entity exercising the power of eminent domain, including, but not limited to, sale or lease. No right of termination set forth anywhere in this Agreement may be exercised by or for the benefit of any entity having the power of eminent domain.

8. Successors and Grantee Real Property. This Agreement, including but not limited to the covenants of Grantor set forth above, shall constitute a covenant running with the land referred to herein as the Burdened Property, and shall be binding upon Grantor and its successors and assigns, and the provisions hereof shall be specifically enforceable against Grantor and Grantor's successors and assigns. Without limiting the foregoing, Grantee shall have all remedies available at law or in equity to enforce this Agreement, including suits for damages and/or specific performance. In the event Grantee seeks an injunction based upon Grantor breach, it is specifically agreed that no bond shall be required.

9. Miscellaneous. This Agreement is to be governed by and interpreted under the laws of the State of Utah. If any of the provisions of this Agreement are deemed to be not enforceable, in whole or in part, the remaining provisions shall be enforceable notwithstanding the invalidity of any other provision. Any provision not enforceable in part shall be enforceable to the extent valid and enforceable. This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed an original but all of which together will constitute one and the same instrument.

[Signatures and Notaries to Follow on Next Page]

Date: 7/7/05

By: [Signature]
Name: Robert A. Jones
Title: Manager/Member

GRANTEE:

South Hills Two, LLC, a Utah limited liability company

By its manager: South Hills Managers, LLC,
a Utah limited liability company

By: [Signature]
Steven R. Young, Manager
Dave Millheim

STATE OF UTAH)
: SS.
COUNTY OF Salt Lake

The foregoing instrument was acknowledged before me this 7th day of July, 2005, by Robert A. Jones, as the authorized representative of Bluffdale Mountain Homes II, L.L.C., a Utah limited liability company.

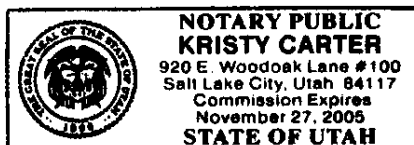
[Signature]
NOTARY PUBLIC

STATE OF UTAH)
: SS.
COUNTY OF Salt Lake



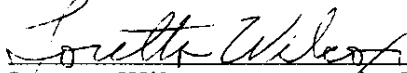
The foregoing instrument was acknowledged before me this 7th day of July, 2005, by Dave Millheim, as the authorized representative of South Hills Two, LLC, a Utah limited liability company. SS. Managers

[Signature]
NOTARY PUBLIC

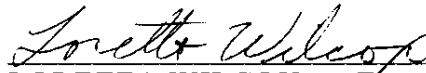


CONSENT AND SUBORDINATION

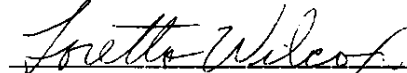
The undersigned lienholders of the Burdened Properties hereby consent to this Agreement, which grants an Easement across property against which they hold or claim a lien, and hereby confirm and agree that any lien, security interest or claim the undersigned lienholders may now have or may hereafter acquire on or in the Burdened Properties, or any portion thereof, including without limitation, that certain lien created and evidenced by that certain Deed of Trust, dated March 8, 2004, executed by **Bluffdale Mountain Homes II, L.L.C.**, a Utah limited liability company, as trustor, in favor of Surety Title Agency, as trustee, for the benefit and security of the undersigned lienholders, collectively, as beneficiaries, securing **Bluffdale Mountain Homes II, L.L.C.**'s repayment of an original principal sum of \$1,304,138.00, recorded, March 10, 2004, in the office of the Salt Lake County Recorder as Entry No. 8999858, in Book 8956 at page 439, shall be and hereby are subordinate in all respects and subject to the Easement and the rights granted to Grantee under this Agreement.



Loretta Wilcox, attorney in fact for
RULON WILCOX, as Trustee of the
WALTER RULON WILCOX AND
LORETTA WILCOX REVOCABLE
LIVING TRUST, dated the 23rd day of
September, 2000 as to an undivided 14.2%
interest

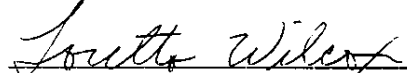


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Loretta Wilcox, attorney in fact for
MICHAEL R. WILCOX, as to an
undivided 8.36% interest

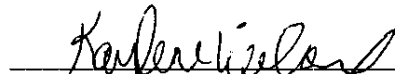
JANETTE WILCOX, as to an undivided
8.36% interest



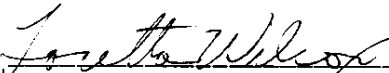
Loretta Wilcox, attorney in fact for
DAVID W. WILCOX, as to an undivided
8.36% interest

DARLINE W. CHRISTENSEN as to an
undivided 8.36% interest

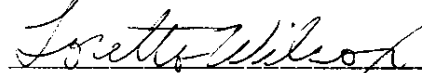
W. CRAIG WILCOX Trustees under the
WILCOX FAMILY LIVING TRUST dated
June 11, 2001, as to an undivided 8.36%
interest



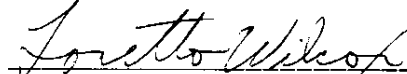
KAYLENE WILCOX, Trustees under the
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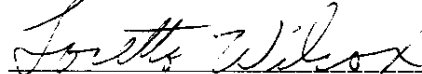
Loretta Wilcox, attorney in fact for
DONNA J. PEAY, as to an undivided 11%
interest



Loretta Wilcox, attorney in fact for
DELORES PEAY, as to an undivided 11%
interest;



Loretta Wilcox, attorney in fact for
BRANDY K. POWELL, as to an
undivided 11% interest



Loretta Wilcox, attorney in fact for
JAMES WAYNE JACKSON, as to an
undivided 11% interest

CONSENT AND SUBORDINATION

The undersigned lienholders of the Burdened Properties hereby consent to this Agreement, which grants an Easement across property against which they hold or claim a lien, and hereby confirm and agree that any lien, security interest or claim the undersigned lienholders may now have or may hereafter acquire on or in the Burdened Properties, or any portion thereof, including without limitation, that certain lien created and evidenced by that certain Deed of Trust, dated March 8, 2004, executed by **Bluffdale Mountain Homes II, L.L.C.**, a Utah limited liability company, as trustor, in favor of Surety Title Agency, as trustee, for the benefit and security of the undersigned lienholders, collectively, as beneficiaries, securing **Bluffdale Mountain Homes II, L.L.C.**'s repayment of an original principal sum of \$1,304,138.00, recorded, March 10, 2004, in the office of the Salt Lake County Recorder as Entry No. 8999858, in Book 8956 at page 439, shall be and hereby are subordinate in all respects and subject to the Easement and the rights granted to Grantee under this Agreement.

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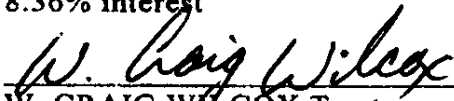
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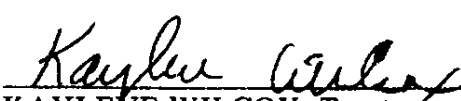
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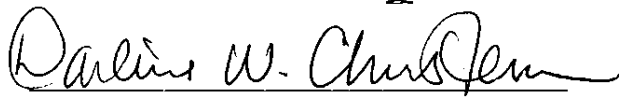
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EXHIBIT A

[99]

Legal Description of Burdened Property

Beginning at the East Quarter corner of Section 17, Township 4 South, Range 1 West, Salt Lake Base and Meridian; thence South 0°24'16" West 700 feet; thence North 89°39'44" West 600 feet; thence South 0°24'16" West 450 feet; thence South 89°35'44" East 300 feet; thence North 0°24'16" East 150 feet; thence South 89°35'44" East 300 feet; thence South 0°24'16" West 320 feet; thence West 1320 feet more or less; thence North 1380 feet more or less; thence East 1320 feet more or less; thence South 0°26'31" West 60 feet to the point of beginning. LESS AND EXCEPTING therefrom any portion lying within the bounds of 3200 West Street.

Tax Parcel No.: 33-17-400-006

EXHIBIT B

[117]

Legal Description of Benefited Property

The Southeast Quarter of the Southeast Quarter of Section 17, Township 4 South, Range 1 West, Salt Lake Base and Meridian.

Tax Parcel No.: 33-17-400-004