

825 NE Multnomah Portland, Oregon 97232



May 22, 2009

VIA ELECTRONIC FILING AND OVERNIGHT DELIVERY

Oregon Public Utility Commission 550 Capitol Street NE, Ste 215 Salem, OR 97301-2551

Attention:

Filing Center

RE:

Docket UP-

Application of PacifiCorp Requesting Approval of the Sale of the E-Center

Easements

Enclosed for filing by PacifiCorp dba, Pacific Power ("PacifiCorp") is PacifiCorp's Application Requesting Approval of the Sale of the E-Center Easements. An original and one copy will be provided via overnight delivery. PacifiCorp is filing this Application based on the recommendation of Commission Staff in its Audit No. 2008-002 ("Audit Report").

PacifiCorp respectfully requests that all formal correspondence and data requests regarding this matter be addressed to:

By E-mail (preferred):

datarequest@pacificorp.com.

By regular mail:

Data Request Response Center

PacifiCorp

825 NE Multnomah, Suite 2000

Portland, OR 97232

Please direct informal questions with respect to this filing to Joelle Steward at 503-813-5542.

Very truly yours,

andruck Kelly/11)

Vice President, Regulation

Enclosures

BEFORE THE PUBLIC UTILITY COMMISSION OF OREGON

UP ____

In the Matter of the Application of
PACIFICORP Requesting Approval of the
Provision of Easements over a
Transmission Corridor in West Valley
City, Utah

APPLICATION OF PACIFICORP AND WAIVER OF PAPER SERVICE

- 1 Pursuant to ORS 757.480(1)(a) and OAR 860-027-0025, PacifiCorp, d.b.a.
- 2 Pacific Power ("Company"), seeks approval from the Public Utility Commission of
- 3 Oregon ("Commission") for the provision of two easements over the Company's
- 4 Terminal Ninety South 345 kV and Terminal Midvale 138 kV transmission corridor
- 5 in West Valley City, Utah. Additionally, pursuant to OAR 860-013-0070(4), the
- 6 Company respectfully waives paper service in this docket.

7 I. Background

- 8 The Company owns property associated with its Terminal Ninety South 345 kV
- 9 and Terminal Midvale 138 kV transmission corridor ("Terminal Corridor") located in
- West Valley City, Utah. The Terminal Corridor is located to the north of and adjacent to
- the E-Center Retail Development project. West Valley City conditioned the approval of
- the E-Center Retail Development project on the developers obtaining two easements over
- three parcels from the Company, one for an access road and one for parking access.
- 14 These easements will be referred to throughout this Application as the "E-Center
- 15 Easements." Attachment A is a copy of the easement for the access road. Attachment B
- is a copy of the easement for the parking access. Also included with this Application as

1	Attachment C is an aerial exhibit depicting the location of the transmission corridor		
2	property and the location of the E-Center Easements.		
3	The sale of the easements was completed on January 30, 2008. ORS		
4	757.480(1)(a) requires Commission approval of the sale, lease, assignment or other		
5	disposition of utility property necessary or useful in performing of a utility's duties to the		
6	public with a value in excess of \$100,000. The Company had not previously filed an		
7	application for the sale because until recently it had interpreted this threshold to be based		
8	on "net book value" of the property on an Oregon-allocated basis. The Company files		
9	this Application for approval of the E-Center Easements in response to the Commission		
10	Staff's recommendation in Audit Report No. 2008-002, dated March 11, 2009.		
11	The Company received \$387,935.46 total compensation. The Company's gain on		
12	the sale after taking into account closing costs and book value was \$373,907.19.		
13	Oregon's allocated share of \$104,861.52 will be passed through to customers in Schedule		
14	96, the property sales balancing account adjustment.		
15	II. Compliance with OAR 860-027-0025(1) Filing Requirements		
16	A. Exact Name and Address of Principal Business Office		
17	The Company's exact name and address of its principal business office are:		
18 19 20	PacifiCorp 825 NE Multnomah Street Portland, OR 97232		
21 22	B. State in which incorporated; date of incorporation; other states in which authorized to transact utility business		
23	PacifiCorp is a corporation organized and existing under and by the laws of the		
24	State of Oregon. PacifiCorp's date of incorporation is August 11, 1987. PacifiCorp is		

- authorized to provide retail electric service in Oregon, California, Washington, Idaho, 1
- 2 Wyoming and Utah.

C. 3 Communications and notices

All notices and communications with respect to this Application should be 4

5 addressed to:

PacifiCorp Oregon Dockets 825 NE Multnomah, Ste 2000 Portland, OR 97232 OregonDockets@pacificorp.com

Michelle Mishoe Legal Counsel **PacifiCorp**

825 NE Multnomah, Ste 1800

Portland, OR 97232 Telephone: 503.813.5977 Facsimile: 503.813.7252

Email: michelle.mishoe@pacificorp.com

In addition, PacifiCorp respectfully requests that all data requests regarding this 6

7 matter be addressed to:

8	By e-mail (preferred)	datarequest@pacificorp.com
9 10 11 12	By regular mail	Data Request Response Center PacifiCorp 825 NE Multnomah, Suite 2000 Portland, OR 97232
13	Informal inquires may also be direct	ted to Toelle Steward, Regulatory Manager, at

Informal inquires may also be directed to Joelle Steward, Regulatory Manager, at

(503) 813-5542. 14

15

D. **Principal officers**

<u>Name</u>	<u>Title</u>
Gregory E. Abel	Chairman of Board & Chief Executive Officer
A. Robert Lasich	President, PacifiCorp Energy
A. Richard Walje	President, Rocky Mountain Power
R. Patrick Reiten	President, Pacific Power
Mark C. Moench	Senior Vice President & General Counsel, PacifiCorp, Rocky Mountain Power

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Douglas K. Stuver	Senior Vice President & Chief Financial Officer
Bruce N. Williams	Vice President, Treasurer
Natalie L. Hocken	Vice President & General Counsel

E. Description of business; designation of territories served

- 2 The Company engages in the generation, purchase, transmission, distribution and
- 3 sale of electric energy in Benton, Clackamas, Clatsop, Coos, Crook, Deschutes, Douglas,
- 4 Gilliam, Hood River, Jackson, Jefferson, Josephine, Klamath, Lake, Lane, Lincoln, Linn,
- 5 Marion, Morrow, Multnomah, Polk, Sherman, Tillamook, Umatilla, Wallowa, Wasco,
- 6 and Washington Counties in Oregon. PacifiCorp also engages in the generation,
- 7 purchase, transmission, distribution and sale of electric energy in the states of
- 8 Washington, California, Idaho, Wyoming and Utah.

1

- F. Statement showing for each class and series of capital stock: brief description; amount authorized; amount outstanding; amount held as required securities; amount pledged; amount owned by affiliated interests; amount held in any fund
- 13 Not applicable. See request for waiver in Section IV below.
- G. Statement showing for each class and series of long-term debt and notes: brief description of amount authorized; amount outstanding; amount held as required securities; amount pledged; amount held by affiliated interests; amount in sinking and other funds
- 18 Not applicable. See request for waiver in Section IV below.
- 19 H. Purpose of application; description of consideration and method of arriving at amount thereof
- 21 The Company seeks approval of the granting of two easements, one for parking
- 22 access and one for an access road, across the Company's transmission corridor to the
- 23 developers of the E-Center Retail Development project. The Company relied upon the

1	opinion of a commercial real estate broker located in Salt Lake City, Utah for
2	determining the market value of the underlying property. A copy of the broker's
3	assessment is included with this Application as Attachment D. The broker valued the land
4	at \$9.90 per square foot, or \$431,244 per acre. The Company targeted 70 percent as the
5	factor for the easement transaction involving a roadway and 50 percent as the factor for
6	the easement transaction involving the parking areas. The Company calculated the
7	easement price for the proposed access road to be \$330,366.96 (47,672 square feet x
8	9.90 per square foot x $0.7 = 330,366.96$). The Company calculated the easement price
9	for the parking area to be \$57,568.50 (11,630 square feet x \$9.90 per square foot x $0.5 =$
10	\$57,568.50). Together, the total price was \$387,935.46.
11 12 13	I. Statement of facilities to be disposed of; description of present use and proposed use; inclusion of all operating facilities of parties to the transaction
14	The Company maintains ownership of the property over which the E-Center
15	Easements have been granted. Additionally, the Company will continue to own and
16	operate its facilities located in the Terminal Corridor. The location of the access road and
17	parking access will not unduly restrict the Company's access to transmission lines and
18	will not conflict with the Terminal Corridor's primary use.
19 20	J. Statement by primary account of cost of the facilities and applicable depreciation reserve
21	Proceeds from the sale of the E-Center Easements were credited to FERC
22	Account 421.1, Gain on the Disposition of Property. The Company posted monies from
23	the E-Center Easements sale to general ledger account 114503 - Escrow Acct-1031 Asset
24	Sales. See also Attachment E.
25	K. Required filings with other state or federal regulatory bodies
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3	L.	Facts relied upon by the Company to show transaction is within the
2	Wyoming Pu	ublic Service Commission.
1	The	Company also filed for and received approval of these transactions with the

public interest

ORS 757.480 requires Commission approval for disposition of property necessary and useful in the performance of public service with a value in excess of \$100,000 on an Oregon-allocated basis. See ORS 757.480(1)(a). OAR 860-027-0025(1)(l) requires that the utility show that such a proposed sale is "consistent with the public interest." The Commission has previously held that this standard requires a "no harm" showing. Sale of the E-Center Easements did not adversely affect customers because the Company retained ownership of the property and continues to own and operate its facilities located on the property, with safe access to the transmission corridor.

Additionally, the sale of the E-Center Easements recovered 70 percent of the property value for the access road and 50 percent of the property value for the parking area.

M. Reasons relied upon for entering into the proposed transaction; benefits to customers

As a condition of sale, the Company required the developer to enclose an open drainage ditch that traversed across the parcel. The developer incurred all costs associated with enclosing the drainage ditch. Enclosing the open drainage ditch greatly improved

¹ See, e.g., In the Matter of a Legal Standard for Approval of Mergers, Docket UM 1011, Order No. 01-778 (Sept. 4, 2001) ("The remainder of the statutory scheme, those statutes governing transfer, sale, affiliated interest transactions, and contracts, either expresses no standard (for instance, ORS 757.480, .485) and has been read to require a no harm standard, or contains a 'not contrary to the public interest' standard (ORS 757.490, .495.)") (emphasis added); In the Matter of the Application of PacifiCorp, Docket UP 168, Order No. 00-112, at 6 (Feb. 29, 2000) (regarding the sale of the Centralia generating plant); In the Matter of Portland General Electric, Docket UP 158, Order No. 00-111, at 2 (Feb. 29, 2000) (regarding the sale of the Colstrip generating units); In the Matter of the Application of Portland General Electric, Docket UP 165/UP 170, Order No. 99-730, at 7(Nov. 29, 1999) (regarding the sale of the Centralia generating plant). Page 6 – UP

Pacific Power's Application for Approval of the E-Center Easements Sale

1	the Company's access to its structures. The city of West Valley benefited from this	
2	transaction	as it opened up development in an area that was otherwise landlocked.
3 4 5	N.	Amount of stock, bonds, or other securities, now owned, held or controlled by applicant, of the utility from which stock or bonds are proposed to be acquired
6	Not	applicable. See request for waiver in Section IV below.
7 8	О.	Statement of franchises held; date of expiration; facilities of transferees
9	Not	applicable. See request for waiver in Section IV below.
10	III. Cor	npliance with OAR 860-027-0025(2) Filing Requirements
11	Α.	Exhibit A. Articles of Incorporation
12	Not	applicable. See request for waiver in Section IV below.
13	В.	Exhibit B. Bylaws
14	Not	applicable. See request for waiver in Section IV below.
15	C.	Exhibit C. Resolution of directors authorizing transaction
16	The	E-Center Easements did not require a resolution from the Company's board
17	of directors.	See request for waiver in Section IV below.
18 19	D.	Exhibit D. Mortgages, trust, deeds or indentures securing obligation of each party
20	The	re are no such documents or instruments associated with the E-Center
21	Easements.	See request for waiver in Section IV below.
22 23 24 25	E.	Exhibit E. Balance sheet showing booked amounts, adjustments to record the proposed transaction and pro forma, with supporting fixed capital or plant schedules in conformity with the forms in the annual report
26	The	E-Center Easements transaction did not materially affect the Company's
27	balance shee	ets. See request for waiver in Section IV below.
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1	F.	Exhibit F. Known contingent liabilities
2	Not applicable. See request for waiver in Section IV below.	
3 4 5	G.	Exhibit G. Comparative income statements showing recorded results of operations, adjustments to record the proposed transaction and proforma, in conformity with the form in the annual report
6		The E-Center Easements did not materially affect the Company's income
7	statement. S	See request for waiver in Section IV below.
8 9	Н.	Exhibit H. Analysis of surplus for the period covered by income statements referred to in G
10	The	E-Center Easements did not materially affect the Company's income
11	statement. S	see request for waiver in Section IV below.
12 13	I.	Exhibit I. Copy of contract for transaction and other written instruments
14	Incl	uded with this Application as Attachment A is a copy of the easement for the
15	access road.	Attachment B is a copy of the easement for the parking access.
16 17	J.	Exhibit J. Copy of each proposed journal entry to be used to record the transaction
18	Plea	se refer to Attachment E.
19 20 21	K.	Exhibit K. Copy of each supporting schedule showing the benefits, if any, which each applicant relies upon to support the facts required by (1)(l) of this rule and reasons as required by (1)(m)
22	The	Company relies upon this Application and attached documentation to provide
23	support for	OAR 860-027-0025(1)(l) and (1)(m).
24	IV. Requ	uest for Waiver of certain filing requirements
25	Oreg	on Administrative Rules 860-027-0025(1) and (2) require certain information
26	and exhibits	be provided when filing an application for authority to transfer utility

- 1 property. The Company either provides the required information as noted above, or
- 2 seeks waiver of the requirements as follows:
- 3 (a) The information required in OAR 860-027-0025(1)(a)-(e), (h)-(m) is
- 4 provided in the Application above. Because the E-Center Easements did not involve the
- 5 acquisition or sale of financial instruments, the Company respectfully requests waiver of
- 6 the requirements of OAR 860-027-0025(1)(f), (g), (n) and (o). A grant of this waiver will
- 7 not impede the Commission's analysis of this Application.
- 8 (b) OAR 860-027-0025(2)(a) & (b) require submittal of a copy of the
- 9 Company's articles of incorporation and bylaws. See OAR 860-027-0025(a) & (b). The
- 10 Company respectfully requests a waiver of these filing requirements on the grounds that
- production of these documents would not advance the Commission's analysis of this
- 12 Application because the subject transaction involves an encumbrance on utility property
- and does not affect the Company's corporate structure or governance.
- 14 (c) OAR 860-027-0025(2)(c) requires submittal of a copy of the board of
- director's resolution authorizing the transaction. PacifiCorp respectfully requests a waiver
- of this requirement as no board resolution was necessary for approval of the E-Center
- 17 Easements.
- OAR 860-027-0025(2)(d) requires submittal of the security documents for
- 19 financing the obligations of the parties to the E-Center Easements. The Company
- 20 respectfully requests a waiver of this provision as no security requirements were deemed
- 21 necessary.
- 22 (e) OAR 860-027-0025(2)(e) requires submittal of balance sheets showing
- 23 booked amounts, adjustments to record the proposed transaction and pro forma

- 1 information. The Company respectfully requests that the requirement to provide pro
- 2 forma information be waived because the E-Center Easements did not materially affect
- 3 the Company's financial statements.
- 4 (f) OAR 860-027-0025(2)(f) requires submittal of a statement of all known
- 5 contingent liabilities as of the date of the Application. The Company respectfully
- 6 requests a waiver of this requirement as the Company is unaware of any contingent
- 7 liabilities that remain outstanding as of the date of this Application.
- 8 (g) OAR 860-027-0025(2)(g) & (h) require submittal of comparative income
- 9 statements showing the results of operations as affected by the transaction and an analysis
- of "surplus" for the period of the income statements, respectively. For the reasons set
- forth in Section IV(e) above, the Company respectfully requests a waiver of these
- 12 requirements.

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- 13 (h) OAR 860-027-0025(2)(k) requires submittal of schedules upon which the
- 14 applicant relies for the contention that the transaction is in the public interest. The
- 15 Company relies upon the statements made in this Application and respectfully requests a
- waiver of this filing requirement.

V. Request for Approval

- PacifiCorp respectfully requests a Commission order finding that granting two
- easements over the Company's Terminal Ninety South 345 kV and Terminal Midvale
- 20 138 kV transmission corridor located in West Valley City. Utah will not harm
- 21 PacifiCorp's customers and is consistent with the public interest.

Respectfully submitted,

Mishelle R. Mishoe, # 07 Legal Counsel Pacific Power

ATTACHMENT A EASEMENT FOR ACCESS ROAD

WHEN RECORDED, RETURN TO: Rocky Mountain Power Real Estate Services Attn: Lisa Louder 1407 West North Temple, Suite 110 Salt Lake City, Utah 84116 UTSL – 0575, 0588 Terminal – Camp Williams 345 kV File No: 45174, 61021



10335414 1/30/2008 1:41:00 PM \$50.00 Book - 9564 Pg - 2186-2204 Gary W. Ott Recorder, Salt Lake County, UT FIRST AMERICAN TITLE BY: eCASH, DEPUTY - EF 19 P.

Parcel Number: 15-28-276-010

15-28-276-011

ACCESS EASEMENT AGREEMENT

This ACCESS EASEMENT AGREEMENT ("Agreement") is made as of this 30 day of Junuary, 2008, by and between PACIFICORP, an Oregon corporation d/b/a Rocky Mountain Power, successor in interest to Utah Power & Light Company, with a mailing address of 1407 West North Temple, Salt Lake City, Utah 84116 ("Grantor"), MARK L. GREEN, as Trustee of the MARK L. GREEN FAMILY TRUST, PAUL M. JENSEN, Trustee for the PAUL M. JENSEN TRUST, MICHAEL GEORGE KAMPROS, Trustee of the MICHAEL G. KAMPROS FAMILY TRUST and L.W. PROPERTIES, LTD., a Utah limited partnership (collectively, "Green"), and MILLER LAKE PARK STATION, L.L.C., a Utah limited liability company ("Miller") Miller and Green are hereafter collectively referred to at times as "Grantee."

RECITALS

- A. Grantor owns that certain parcel of real property ("Grantor's Land") located in Salt Lake County, State of Utah, which is more particularly described in Exhibit A attached hereto, for its electric utility operations, including the use and operation of its substation, transmission lines and other equipment and facilities in connection therewith.
- B. Green owns a parcel of real property ("Parcel 1") located at approximately 3100 South Decker Lake Drive, Salt Lake County, State of Utah, which is more particularly described in Exhibit B attached hereto.
- C. Miller owns a parcel of real property ("Parcel 2") located at approximately 2982 South Decker Lake Drive, Salt Lake County, State of Utah, which is more particularly described in Exhibit C attached hereto. Parcel 1 and Parcel 2 are hereafter sometimes collectively referred to as the "Benefited Properties."
- D. Grantee desires to construct an access road over a portion of Grantor's Land (the "Easement Area") in order to provide ingress and egress to, from and between the Benefited Properties and a public roadway known as Decker Lake Drive. The Easement Area is more particularly described in Exhibit D attached hereto.
- E. Grantor has agreed to grant and convey an easement to Grantee for such access road subject to and in accordance with the terms and conditions set forth herein.

MJW - UTSL-0575, 0588

E-Center Retail Development

TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of Grantee's payment of Ten Dollars (\$10.00) to Grantor, receipt of which is acknowledged by Grantor, the covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, Grantor and Grantee hereby agree as follows:

- 1. <u>Recitals</u>. Recitals A through E are by this reference incorporated herein and made a part hereof.
- 2. <u>Easement</u>. Grantor hereby grants and conveys to Grantee, its successors and assigns, a perpetual, non-exclusive easement over and across the Easement Area, for the benefit of the Benefited Properties, or any portion thereof, for the construction, maintenance, and reconstruction of (i) an access road (the "Access Road") for vehicular and pedestrian ingress and egress to, from and between the Benefited Properties and a public roadway known as Decker Lake Drive; (ii) public utilities associated with the Access Road; and (iii) public utilities which serve all portions of the Benefited Properties. Grantee acknowledges that the Easement Area is also subject to certain access rights granted to West Valley City in a Lease dated October 16, 1996, as amended.

3. Grantee's Conduct.

- (a) Grantee, its successors and assigns, will not make or allow to be made any use of the Easement Area that is inconsistent with, or interferes in any manner with Grantor's operation, maintenance or repair of Grantor's existing installations or additional facilities or improvements constructed after the granting of this easement, including electric transmission and distribution circuits that cross over or above the property as herein described.
- (b) In the event that curb and gutter is constructed on the Easement Area by Grantee or made as a condition of development by Grantee, said curb and gutter will be high-back type and will contain a 30-foot curb cut on both sides of the roadway located at place designated by the Grantor, which curb cut will permit passage of Grantor's equipment used for repair and maintenance of Grantor's substation and electric transmission lines. Roadway construction will be sufficient to support Grantor's equipment in excess of 50 tons.
- (c) Grantee, its successors and assigns, will not use or permit to be used on Easement Area construction cranes or other equipment that violate OSHA and Utah High Voltage Act Safety Clearance Standards. Grantee shall not store materials within the Easement Area. Grantee will not excavate within 50 feet of Grantor's transmission structures without the express written prior approval of Grantor. The storage of flammable and hazardous materials or refueling of vehicle/equipment is prohibited within the Easement Area. At no time shall Grantee place any equipment or materials of any kind that exceeds fifteen (15) feet in height, or that creates a material risk of endangering Grantor's facilities, or that may pose a risk to human safety. Grantee's use of the Easement Area shall comply with OSHA and Utah High Voltage Act Safety Clearance Standards.
- (d) Grantee shall not place or allow to be placed any trees or other vegetation within the Easement Area exceeding twelve (12) feet in height. Grantee shall be responsible for removing any

trees or vegetation that exceeds the 12 foot limitation.

- 4. <u>Grantor's Conduct.</u> Grantor shall have the right, at any time and from time to time, to cross and recross with equipment, personnel, overhead power lines or underground power lines and access roads, at any location or locations thereon, the lands included with the Easement Area. Grantor shall have no obligation to maintain the Access Road and to keep the same in passable condition for the benefit of Grantee, and any work performed on said roadway by Grantee shall be at Grantee's sole cost and expense.
- Perpetual Easement/Abandonment. The easements and rights-of-way confirmed 5. or granted hereunder shall be benefits running with the Benefited Properties, or any part thereof, and a burden upon Grantor's Land, in perpetuity, and shall be for the use and benefit of Grantee and its successors, heirs, and assigns, and their licensees, invitees, agents, representatives, and others Grantee desires to provide access to the Benefited Properties. Provided, however, it is expressly made a condition of this Agreement and the rights granted hereunder, that if Grantee, its successors or assigns, shall abandon its/their interest in Grantor's Land, all rights granted in this Agreement shall cease and terminate, and the title to Grantor's Land shall be freed from the burden of the easement rights granted in this Agreement. It is agreed that abandonment shall be deemed to have occurred if the Easement Area is not used for the purposes described above for a period of 30 (30) consecutive, uninterrupted days or more and Grantee does not resume such use within thirty (30) days after written notice from Grantor to the record owner(s) of the Benefited Properties of Grantor's intent to declare the Easement Area abandoned pursuant to this section. In the event the foregoing conditions are satisfied, Grantor may terminate this Agreement by the filing of a Notice of Termination in the offices of the Salt Lake County Recorder reciting that Grantor has complied with the provisions of this section and upon such filing all rights and interest conveyed herein by Grantor shall revert back to Grantor. In the alternative, Grantee or any successor and assign may by instrument of disclaimer from Grantee, or its successors or assigns, disclaim in whole or in part the rights granted in this Agreement.
- 6. Covenants Run with Land. Each right and obligation in this Agreement (whether affirmative or negative in nature) (a) shall constitute a covenant running with the land; (b) shall benefit and bind every person having any fee, leasehold, or other interest in any portion of Grantor's Land to the extent such portion is affected or bound by the right-of-way, easement, covenant, or restriction in question, or to the extent that such right-of-way, easement, covenant, or restriction is to be performed on such portion; and (c) shall benefit and be binding upon any owner of Grantor's Land whose title is acquired by judicial foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise. If Grantor transfers Grantor's Land, the transferee shall automatically be deemed to have assumed and agreed to be personally bound by the covenants of Grantor contained in this Agreement.

7. Release and Indemnification.

- (a) Grantee, its successors and assigns, shall use the Easement Area at its own risk and agrees to indemnify, defend and hold harmless Grantor and Grantor's affiliated companies, officers, directors, shareholders, agents, employees, successors and assigns, (the "Indemnified Parties") for, from and against all liabilities, claims, damages, losses, suits, judgments, causes of action, liens, fines, penalties, costs, and expenses (including, but not limited to, court costs, attorney's fees, and costs of investigation), of any nature, kind of description of any person or entity, directly or indirectly arising out of, caused by, or resulting from (in whole or in part), (i) the breach by Grantee of any provision of this agreement, (ii) Grantee's use and occupation of the Easement Area, (iii) any act or occurrence on the Easement Area, or (iv) any act or omission of Grantee, any independent contractor retained by Grantee, anyone directly or indirectly employed by them, or anyone authorized by Grantee to control or exercise control over (hereinafter collectively referred to as "claims"), even if such claims arise from or are attributed to the concurrent negligence of any of the Indemnified Parties.
- (b) The Indemnified Parties shall never be liable in any manner to Grantee for any injury to or death of persons or for any loss of or damage to property of Grantor, its employees, agents, customers, invitees, or to others, even if such loss or damage is caused in part by the negligence of any Indemnified Party. All personal property and fixtures, if allowed by Grantor, located within the Easement Area shall be maintained and used at the risk of Grantee and the Indemnified parties shall not be liable for any damage thereto or theft thereof, even if due in whole or in part to the negligence of the Indemnified Parties.
- 8. <u>Affect of Breach</u>. No breach of this Agreement shall entitle any owner of the affected real property to cancel, rescind, or otherwise terminate this Agreement, but such limitation shall not affect in any manner any other rights or remedies which such owner of real property may have under this Agreement by reason of any such breach.
- 9. <u>Not a Public Dedication</u>. Nothing contained in this Agreement shall be deemed to be a gift or dedication of all or any portion of Grantor's Land for the general public or for any public purposes whatsoever, it being the intention of the parties hereto that this Agreement be strictly limited to the purposes expressed in this Agreement.
- 10. <u>Interpretation</u>. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Utah. Whenever the context requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, any gender shall include both other genders, and the term "person" shall include an individual, partnership (general or limited), corporation, limited liability company, trust, or other entity or association, or any combination thereof. The section headings contained in this Agreement are for purposes of reference only and shall not limit, expand, or otherwise affect the construction of any provisions of this Agreement. This Agreement shall bind and inure to the benefit of the parties hereto and their respective successors and assigns. Time is of the essence. The provisions of this Agreement shall be construed both as covenants and conditions in the same

manner as though the words importing such covenants and conditions were used in each separate provision hereof. Exhibits A through D attached hereto are by this reference incorporated herein and made a part hereof.

- 11. Entire Agreement. This Agreement, including the exhibits attached hereto, constitutes the entire agreement between the parties hereto relative to the subject matter hereof. Any prior negotiations, correspondence, or understandings relative to the subject matter hereof shall be deemed to be merged in this Agreement and shall be of no further force or effect. This Agreement may not be amended or modified except in writing executed by both of the parties hereto.
- 12. <u>Counterparts</u>. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original, and all of which shall together constitute one and the same instrument.
- 13. Attorneys' Fees. If any action is brought because of any breach of or to enforce or interpret any of the provisions of this Agreement, the party prevailing in such action shall be entitled to recover from the other party reasonable attorneys' fees and court costs incurred in connection with such action, the amount of which shall be fixed by the court and made a part of any judgment rendered.
- 14. <u>No Waiver</u>. Acceptance by either party of any performance less than required hereby shall not be deemed to be a waiver of the rights of such party to enforce all of the terms and conditions hereof. No waiver of any such right hereunder shall be binding unless reduced to writing and signed by the party to be charged therewith.
- 15. <u>Invalidity of Provision</u>. If any provisions of this Agreement as applied to any party or to any circumstance shall be adjudged by a court of competent jurisdiction to be void or unenforceable for any reason, the same shall in no way affect (to the maximum extent permitted by applicable law) any other provision of this Agreement, the application of any such provision under circumstances different from those adjudicated by the court, or the validity or enforceability of the Agreement as a whole.

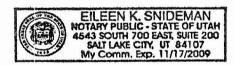
IN WITNESS WHEREOF, Grantor and Grantee(s) have each caused this Agreement to be duly executed as of the date first herein written.

PACIFICORP, an Oregon corporation, d/b/a Rocky Mountain Power
By Doesles M Remin
Its: Managing Director
Mark L. Green as Trustee of the Mark L. Green Family Trust
By: \
Its:
Paul M. Jensen, Trustee for the Paul M. Jensen Trust
By:
Its:
Michael George. Kampros, Trustee of the Michael G. Kampros Family Trust
By:
Its:
LW Properties, Ltd, a Utah limited partnership
Ву:
Its:

IN WITNESS WHEREOF, Grantor and Grantee(s) have each caused this Agreement to be duly executed as of the date first herein written.

PACIFICORP, an Oregon corporation, dba Utah
Power & Light Company.
D.
By:
Its:
Moule I. Common Trustee of the Moule I. Comm
Mark L. Green as Trustee of the Mark L. Green Family Trust
By: Walley free
Its: Trustee
Its: / Trustee
Paul M. Jensen as Trustee of the Paul M. Jensen
Eamily Trust
Du Flitter 116
By: Frageric
Its: TRUBEL.
· · · · · · · · · · · · · · · · · · ·
Michael G. Kampros as Trustee of the Michael G. Kampros Family Trust
Rampios I anning Trust
By: Mathy ruste
Its: Trustee
LW Properties, Ltd, a Utah limited partnership
By: Habricia Joan Smith
Its: General Partner
A. Com Am
By:
Franklin Paul Orr
Its: General Partner

	MILLER LAKE PARK STATION, L.L.C., a Utah limited liability company
	By its Manager, Miller Development Company, Inc., a Utah corporation By: Name: Ju. Minark. Its: CEO
by JAY MUNICK, the CED	as acknowledged before me this 5 ⁷⁸ day of November, 2007, of Miller Development Company, Inc., a Utah corporation, ation, L.L.C., a Utah limited liability company.
(Seal)	Cilea K Snideman Notary Public
My Commission Expires:	Residing at:
11/17/2009	



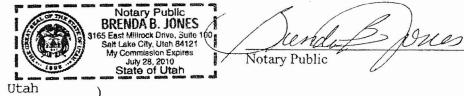
ACKNOWLEDGMENTS

STATE OF UTAH)
COUNTY OF SALT LAKE)
I hereby cartify that on this day of 2008 hafara male Notary
I hereby certify that on this day of, 2008, before me, a Notary Public of the state and county of aforesaid, personally appeared, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the of the Miller Lake Park Station, LLC, a Utah Corporation authorized to do business in the state of Utah, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed. IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above written.
Notary Public
STATE OF UTAH) : ss.
COUNTY OF SALT LAKE)
I hereby certify that on this 4th day of Tanuary, 2008, before me, a Notary Public of the state and county of aforesaid, personally appeared <u>Douglas N. Bennion</u> , known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the <u>Managing Director</u> of PACIFICORP, an Oregon corporation, d/b/a Rocky Mountain Power, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed.
IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above written.
CARMELITA A. DELGADOI 1407 West North Temple, Suite 110 Salt Lake City, Utah 84116 My Commission Explires January 18, 2011 State of Utah

STATE OF UTAH)	
COUNTY OF SALT LAKE	- 20	SS.

I hereby certify that on this <u>27th</u> day of <u>November</u>, 2007, before me, a Notary Public of the state and county of aforesaid, personally appeared <u>Mark L. Green</u>, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the Trustee of the Mark L. Green Family Trust, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above written.



STATE OF Utah) : ss.
COUNTY OF Salt Lake)

I hereby certify that on this 27th day of November, 2007, before me, a Notary Public of the state and county of aforesaid, personally appeared Patricia Joan Smith & **, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that they are general partners of LW Properties, Ltd, a Utah limited partnership, authorized to do business in the state of Utah, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above written.

**Franklin Paul Orr

Notary Public
BRENDA B. JONES
3165 East Millrock Onve. Suite 100
Salt Lake City, Utah 84121
My Commission Expires
July 28, 2010
State of Utah

Notary Public

STATE OF UTAH : SS.
COUNTY OF SALT LAKE)
I hereby certify that on this 27th day of November , 2007, before me, a Notary Public of the state and county of aforesaid, personally appeared Paul M. Jensen , known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the Trustee of the Paul M. Jensen Trust, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed.
IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above Notary Public BRENDA B. JONES BRENDA B. JONES Sail Lake City, Utah 84121 My Commission Expires My Commission Expires State of Utah Notary Public
STATE OF UTAH)
: ss. COUNTY OF SALT LAKE)
I hereby certify that on this day of arread, 2007, before me, a Notary Public of the state and county of aforesaid, personally appeared Michael George Kampros, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the Trustee of the Michael G. Kampros Family Trust, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed.
IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above
Notary Public Notary Public Respondence of the second se
3165 East Millrock Drive, Suite 100 Salt Lake City, Utah 84121 My Commission Expires July 28, 2010

Exhibit A. (Legal Description of Grantor's Land)

15-28-276-010

BEGINNING NORTH 650.25 FEET AND WEST 24.43 FEET FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 85°29'51" WEST 396.21 FEET; THENCE NORTH 4°30'09" EAST 243.93 FEET; THENCE SOUTH 89°55'56" WEST 549.65 FEET; THENCE SOUTH 24°33'42" EAST 228.97 FEET; THENCE NORTH 85°29'51" WEST 279.78 FEET; THENCE SOUTH 51°52'51" EAST 53.53 FEET; THENCE SOUTH 85°29'00" EAST 1058.02 FEET; THENCE NORTHERLY ALONG A 562.67 FOOT RADIUS CURVE TO THE RIGHT 31.9 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

15-28-276-011

BEGINNING NORTH 650.25 FEET AND WEST 24.43 FEET AND SOUTHERLY ALONG A 562.67 FOOT RADIUS CURVE TO THE LEFT 31.9 FEET FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTH 85°29'00" WEST 1058.02 FEET; THENCE NORTH 51°52'51" WEST 85.5 FEET; THENCE SOUTH 3°20'50" EAST 120.1 FEET; THENCE NORTH 51°52'00" WEST 215 FEET; THENCE SOUTH 139.9 FEET; THENCE SOUTH 51°52'00" EAST 194.9 FEET; THENCE EAST 25.91 FEET; THENCE SOUTH 3°20'50" EAST 80.1 FEET; THENCE NORTH 20°50'00" EAST 58.6 FEET; THENCE SOUTH 87°10'31" EAST 671.2 FEET; THENCE SOUTH 85°29'00" EAST 420.53 FEET, MORE OR LESS; THENCE NORTHERLY ALONG A 562.67 FOOT RADIUS CURVE TO THE RIGHT 202.92 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

Exhibit B (Legal Description of Parcel 1) 15-28-276-012 15-28-276-007

Exhibit B (Legal Description of Parcel 1)

Beginning at a point at the intersection of the west right-of-way line of Decker Lake Drive and the North right-of-way line of 3100 South Street, said point being North 33.00 feet and South 89°56'00" West 66.00 feet from the East Quarter Corner of Section 28, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence Westerly along said North right-of-way line of 3100 South Street the following four (4) courses: South 89°56'00" West 345.67 feet; thence North 00°10'38" East 16.55 feet; thence North 78°41'28" West 354.16 feet; thence North 89°44'15" West 359.82 feet to the Easterly right-of-way line of interstate 215 (state road); thence North 03°38'16" West along said Easterly right-of-way line 638.42 feet to a point on the Northerly line of the Utah Power and Light property; thence Southeasterly along said North property line the following two (2) courses: South 53°08'38" East 84.61 feet; thence South 85°28'37" East 1037.98 feet to a point on the Westerly right-of-way line of Decker Lake Drive; thence Southerly along said Westerly right-of-way line the following two (2) courses: ; thence to a point of curvature of a 398.31 foot radius no-tangent curve to the left; thence Southwesterly 93.71 feet along said curve, through a central angle 13°28'49" (chord bears South 05°12'43" West) to a point of tangency; thence South 00°05'05" west 498.67 feet to the point of beginning.

Exhibit C (Legal Description of Parcel 2) 15-28-276-009

Exhibit C (Legal Description of Parcel 2)

A tract of land situate in the E½NE¼ of Section 28, Township 1 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning on the West line of Proposed Decker Lake Lane at a point 650.25 feet North and 24.43 feet West, more or less, from the East Quarter Corner of Section 28, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 85°29'51" West 396.21 feet; thence North 4°30'09" East 243.93 feet; thence South 89°55'56" West 549.65 feet; thence South 24°33'42" East 228.97 feet; thence North 85°29'51" West 279.78 feet; thence North 51°52'51" West 31.97 feet along the North line of the Utah Power and Light Company transmission corridor described in Book 3632 at Page 396 as Entry No. 2636377 in the Office of the County Recorder of Salt Lake County, Utah; thence North 3°35'27" West 525.72 feet along the East right of way line and non-access line of I-215 to the property line of the Granger-Hunter Improvement District pump station site; thence North 89°45'22" East 164.41 feet, North 0°14'38" West 115 feet and South 89°45'22" West 171.14 feet along said property line to said East right of way line and non-access line of I-215; thence North 3°35'28" West 55.18 feet along said East right of way line to the North boundary line of said land; thence North 89°45'14" East 200.34 feet along said line; thence South 3°35'28" East 6.86 feet to the South property line of Salt Lake County property as described in Book 4402 Page 448 as Entry No. 2876378 in said Recorder's Office; thence East 1001.17 feet along said South property line; thence South 0°02'04" East 711.03 feet; thence South 66°25'33" East 21.60 feet to a point on the West line of said Proposed Decker Lake Lane, said point also being on a 562.67 foot radius curve to the left; thence Southwesterly along said curve 88.14 feet (chord bears South 30°07'45" West 88.05 feet) to the point of beginning.

Exhibit D (Legal Description of Easement Area)

Beginning at a point at the west line of Decker Lake Drive (2210 West) North 00°02'04" West 516.93 Feet and South 89°57'56" West 69.05 Feet from the East Ouarter Corner of Section 28, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence along westerly line of said street southerly along the arc of a 562.67 foot radius curve to the left (center bears South 78°42'44" East), through a central angle of 05°46'57" a distance of 56.79 feet to the point of non-tangent curve; thence northwesterly along the arc of a 24.50 foot radius curve to the left (center bears South 51°55'52" West), through a central angle of 49°40'49" a distance of 21.24 feet; thence North 87°44'57" West 45.19 feet to the point of curvature; thence northwesterly along the arc of a 98.00 foot radius curve to the right (center bears North 02°15'03" East), through a central angle of 47°01'32" a distance of 80.43 feet; thence North 40°43'25" West 9.35 feet to the point of curvature; thence northeasterly along the arc of a 150,00 foot radius curve to the left (center bears South 49°16'35" West), through a central angle of 44°38'04" a distance of 116.85 feet to the point of tangency; thence North 85°21'29" West 11.26 feet; thence southerly along the arc of a 24.50 foot radius curve to the left (center bears South 04°38'31" West) through a central angle of 90°08'07" a distance of 38.54 feet; thence South 04°30'24" West 11.82 feet to the point of curvature; thence southerly along the arc of a 122.00 foot radius curve to the left (center bears South 85°29'36" East), through a central angle of 07°26'24" a distance of 15.84 feet; thence South 02°56'00" East 65.71 feet; thence North 85°29'00" West 36.60 feet to the point of non-tangent curve; thence northerly along the arc of a 557.16 foot radius curve to the right (center bears North 84°00'58" East) through a central angle of 08°22'54" a distance of 81.50 feet; thence North 04°30'24" East 12.03 feet to the point of curvature; thence northwesterly along the arc of a 24.50 foot radius curve to the left (center bears North 85°29'36" West), through a central angle of 89°51'53" a distance of 38.43 feet; thence North 85°21'29" West 7.49 feet to the point of curvature; thence westerly along the arc of a 116 foot radius curve to the right (center bears North 04°38'31" East), through a central angle of 22°26'52" a distance of 45.45 feet to the point of tangency; thence North 62°54'36" West 25.47 feet; thence northwesterly along the arc of a 57.00 foot radius curve to the left (center bears South 27°05'24" West), through a central angle of 22°35'00" a distance of 22.47 feet; thence North 85°29'36" West 102.71 feet to the point of curvature; thence southwesterly along the arc of a 29.50 foot radius curve to the left (center bears South 04°30'24" West), through a central angle of 94°30'19" a distance of 48.66 feet to the point of tangency; thence South 00°00'05" West 115.87 feet; thence North 87°27'11" West 34.22 feet; thence North 03°20'54" West 31.31 feet; thence North 00°00'30" East 90.76 feet to the point of curvature; thence northwesterly along the arc of a 29.50 foot radius curve to the left (center bears South 89°38'20" West), through a central angle of 85°07'48" a distance of 43.83 feet; thence North 85°29'36' West 49.01 feet to the point of curvature; thence northwesterly along the arc of a 162.50 foot radius curve to the right (center bears North 04°30'24" East) through a central angle of 60°55'54" a distance of 172.81 feet; thence North 24°33'42" West 1.86 feet; thence South 85°29'51" East 29.63 feet to the point of nontangent curve; thence southeasterly along the arc of a 100.00 foot radius curve to the left

(center bears North 57°45'42" East) through a central angle of 36°04'02" a distance of 62.95 feet; thence southeasterly along the arc of a 24.50 foot radius curve to the left (center bears North 21°41'40" East), through a central angle of 77°36'08" a distance of 33.18 feet; thence South 85°29'00" East 30.80 feet; thence easterly along the arc of a 24.50 foot radius curve to the left (center bears North 73°37'57" East), through a central angle of 69°07'33" a distance of 29.56 feet; thence South 85°29'36" East 162.98 feet to the point of curvature; thence southeasterly along the arc of a 24.50 foot radius curve to the left (center bears North 04°30'24" East), through a central angle of 69°02'05" a distance of 29.52 feet; thence South 85°29'00" East 28.00 feet to the point of a nontangent curve; thence southwesterly along the arc of a 24.50 foot radius curve to the left (center bears North 84°24'23" East), through a central angle 64°02'13" a distance of 27.38 feet to the point of curvature; thence southeasterly along the arc of a 93.00 foot radius curve to the right (center bears South 20°22'10" West), through a central angle of 06°43'14" a distance of 10.91 feet; thence South 62°54'36" East 48.90 feet; thence southeasterly along the arc of a 80.00 foot radius curve to the left (center bears North 27°05'24" East), through a central angle of 22°26'52" a distance of 31.34 feet to the point of tangency; thence South 85°21'29" East 12.79 feet; thence northeasterly along the arc of a 24.50 foot radius curve to the left (center bears North 04°38'31" East), through a central angle of 90°08'07" a distance of 38.54 feet; thence North 04°30'24" East 30.56 feet; thence northwesterly along the arc 77.50 foot radius curve to the left (center bears North 85°29'36" West), through a central angle of 12°50'39" a distance of 17.37 feet; thence South 85°29'51" East 25.48 feet to the point of a non-tangent curve; thence southeasterly along the arc 102.50 foot radius curve to the right (center bears South 84°49'46" West) through a central angle of 09°40'38" a distance of 17.31 feet; thence South 04°30'24" West 30.74 feet to the point of curvature; thence southeasterly along the arc of a 24.50 foot radius curve to the left (center bears South 85°29'36" East), through a central angle of 89°51'53" a distance of 38.43 feet; thence South 85°21'29" East 16.97 feet to the point of curvature; thence easterly along the arc of a 186.00 foot radius curve to the right (center bears South 04°38'31" West), through a central angle of 44°13'54" a distance of 143.59 feet to the point of curvature; thence easterly along the arc of a 62.00 foot radius curve to the left (center bears North 48°52'25" East), through a central angle of 46°37'22" a distance of 50.45 feet; thence South 87°44'57" East 64.60 feet to the point of non-tangent; thence southeasterly along the arc of a 24.50 foot radius curve to the left (center bears North 02°15'03" East), through a central angle of 31°47'16" a distance of 13.59 feet to the point of beginning, containing 1.094 acres.

Access Easement

NORTH

GRAPHIC SCALE

(D FEET)

NEW E-CENTER DEVELOPMENT MARK GREEN

ERING

ENGINE

THMARK I

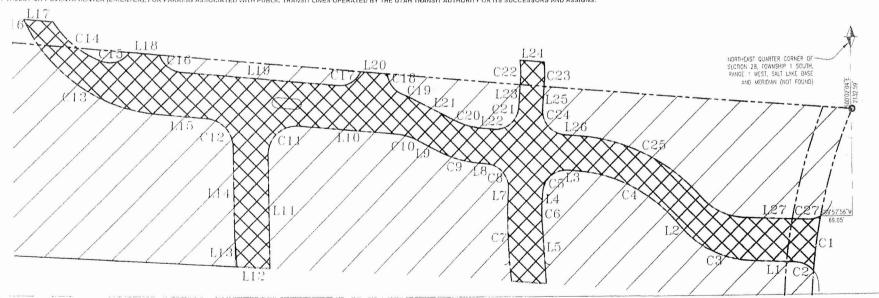
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S1 1 OF 1

3100 SOUTH DECKER LAKE WEST VALLEY CITY, UT

BEGINNING AT A POINT AT THE WEST LINE OF DECKER LANE ORIVE (2210 WEST) NORTH 00°02'04" WEST \$16.93 FEET AND SOUTH 89°87'56" WEST 69.05 FEET FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE ALONG WESTERLY LINE OF SAID STREET SOUTHERLY ALONG THE ARC OF A \$62.67 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 78"42"44" EAST), THROUGH A CENTRAL ANGLE OF 5"46"57" A DISTANCE OF 56.79 FEET TO THE POINT OF NON-TANGENT CURVE. THENCE NORTHWESTERLY ALONG THE ARC OF A 24.59 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 51°55'52" WEST), THROUGH A CENTRAL ANGLE OF 49°40'49" A DISTANCE OF 21.24 FEET, THENCE NORTH 87°44'57" WEST 45.19 FEET TO THE POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG THE ARC OF A 98.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 02" 15"03" EAST), THROUGH A CENTRAL ANGLE OF 47"01" 32" A DISTANCE OF 80.43 FEET; THENCE NORTH 40°43'25" WEST 9.35 FEET TO THE POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF A 150.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 49°16'35" WEST), THROUGH A CENTRAL ANGLE OF 44°38'04" A DISTANCE OF 116,85 FEET TO THE POINT OF TANGENCY; THENCE NORTH 85°21'23" WEST 11.25 FEET; THENCE SOUTHERLY ALONG THE ARC OF A 24.05 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 04"38"31" WEST) THROUGH A CENTRAL ANGLE OF 90"08"97" A DISTANCE OF 38.54 FEET; THENCE SOUTH 04"30"24" WEST 11.82 FEET TO THE POINT OF CURVATURE; THENCE SOUTHERLY ALONG THE ARC OF A 122.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 85' 29'36" EAST), THROUGH A CENTRAL ANGLE OF 1' 26'24" A DISTANCE OF 15.84 FEET, THENCE SOUTH 02' 56'00" EAST 65.71 FEET; THENCE NORTH 5 29 900" WEST 35 50 FEET TO THE POINT OF NON-TANGENT CURVE; THENCE NORTHERLY ALONG THE ARC OF A 557-16 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 84 90 58" EAST) THROUGH A CENTRAL ANGLE OF 8722'S4" A DISTANCE OF 81,50 FEET, THENCE NORTH 04'30'24" EAST 12,03 FEET TO THE POINT OF CURVATURE: THENCE NORTHWESTERLY ALONG THE ARC OF A 24.50 FOOT RADIUS CURVE TO THE LEFT ICENTER BEARS NORTH 85" 29"36" WEST), THROUGH A CENTRAL ANGLE OF 89"51"53" A DISTANCE OF 38.43 FEET; THENCE NORTH 85"21"29" WEST 7.49 FEET TO THE POINT OF CURVATURE; THENCE WESTERLY ALONG THE ARC OF A 116 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 64"38"31" EAST), THROUGH A CENTRAL ANGLE OF 22"26"52" A DISTANCE OF 45.45 FEET TO THE POINT OF TANGENCY; THENCE NORTH 62"54"36" WEST 25.47 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A 57 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 27"05 24" WEST), THROUGH A CENTRAL ANGLE OF 22"35"00" A DISTANCE OF 22.47 FEET. THENCE NORTH 85'29'36" WEST 102.71 FEET TO THE POINT OF CURVATURE: THENCE SOUTHWESTERLY ALONG THE ARC OF A 23.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 04'30'24" WEST), THROUGH A CENTRAL ANGLE OF 94"30"19" A DISTANCE OF 48.86 FEET TO THE POINT OF TANGENCY, THENCE SOUTH 90"00"05" WEST 115.87 FEET; THENCE NORTH 87"27"11" WEST 34.22 FEET; THENCE NORTH 93"20"54" WEST 31.31 FEET; THENCE NORTH 00°00'30" EAST 30.76 FEET TO THE POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG THE ARC OF A 29.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 89°38'20" WEST), THROUGH A CENTRAL ANGLE OF 85°07'48" A DISTANCE OF 43 83 FEET; THENCE NORTH 85°29'36" WEST 49.01 FEET TO THE POINT OF CURVATURE; THENCE NORTHWESTERLY ALONG THE ARC OF A 162.50 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 04"30"24" EAST), THROUGH A CENTRAL ANGLE OF 60"55"55" A DISTANCE OF 172 81 FEET; THENCE NORTH 24"33"42" WEST 1.86 FEET; THENCE SOUTH 85"29"51" EAST 29.63 FEET TO THE POINT OF NON-TANGENT CURVE, THENCE SOUTHEASTERLY ALONG THE ARC OF A 100.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 57-14542 FEAST) THROUGH A CENTRAL ANGLE OF 36"0402" A DISTANCE OF 62.95 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A 100.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 57-14542 FEAST) THROUGH A CENTRAL ANGLE OF 36"0402" A DISTANCE OF 62.95 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A 24.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 21"41"40" EAST), THROUGH A CENTRAL ANGLE OF 77'350" A DISTANCE OF 33.18 FEET; THENCE SOUTH 85"29"50" EAST 10.80 FEET; THENCE SOUTH 85"29"30" EAST 10.80 FEET; THENCE SOUTH 85"29"30" EAST 10.80 FEET TO THE POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 24.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 73"37"57" EAST), THROUGH A CENTRAL ANGLE OF 69"07"33" A DISTANCE OF 29.56 FEET; THENCE SOUTH 85"29"30" EAST 10.80 FEET TO THE POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 24.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 04"30"24" EAST), THROUGH A CENTRAL ANGLE OF 69"02"05" A DISTANCE OF 23.52 FEET; THENCE SOUTH 85"29"00" EAST 28.00 FEET TO THE POINT OF A NON-TANGENT CURVE; THENCE SOUTHWESTERLY ALONG THE ARC OF A 24.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH #827290" EAST (#8.00 FEET TO THE POINT OF A NORTH ARGENT OWNER, THENCE SOUTH \$8.70 FEET, THROUGH A CENTRAL ANGLE OF \$6.70 FEET, THROUGH AS \$6.70 FEET, THROUGH A CENTRAL ANGLE OF \$6.70 FEET, THROUGH A CENTRAL ANGLE OF \$6.70 FEET, THROUGH AS \$6.70 FEET, THROUGH 94"36"31" EAST), THROUGH A CENTRAL ANGLE OF 90"08"07" A DISTANCE OF 36.54 FEET, THENCE NORTH 04"30"24" EAST 30.56 FEET, THENCE NORTHWESTERLY ALONG THE ARC 77.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 85" 29"36" WEST), THROUGH A CENTRAL ANGLE 12"50"39" A DISTANCE OF 17.37 FEET; THENCE SOUTH 85"29"51" EAST 25.48 FEET TO THE POINT OF A NON-TANGENT CURVE; THENCE SOUTHEASTERLY ALONG THE ARC 102.50 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 84*99*46" WEST), THROUGH A CENTER ANGLE OF 19*340*38" A DISTANCE OF 17.31 FEET; THENCE SOUTH 04*30*24" WEST 30.74 FEET TO THE POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 24.50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 85*29*35" EAST), THROUGH A CENTRAL ANGLE OF 89*51/53" A DISTANCE OF 38.43 FEET; THENCE SOUTH 85*21/29" EAST 16.97 FEET TO THE POINT OF CURVATURE; THENCE EASTERLY ALONG THE ARC OF A 186.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 04"38"31" WEST), THROUGH A CENTRAL ANGLE OF 43"13'53" A DISTANCE OF 133.55 FEET TO THE POINT OF CURVATURE; THENCE EASTERLY ALONG THE ARC OF A \$2.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 48"52"25" EAST), THROUGH A CENTRAL ANGLE OF 46"37"22" A DISTANCE OF 50.45 FEET; THENCE SOUTH 87"44"57" EAST 54.60 FEET TO THE POINT OF NON-TANGENT; THENCE SOUTHEASTERLY ALONG THE ARC OF A 24 50 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 02"15"03" EAST), THROUGH A CENTRAL ANGLE OF 31"47"16" A DISTANCE OF 13.59 FEET TO THE POINT OF BEGINNING. CONTAINS 1 094 ACRES

NOTE: 1.052 ACRES OF THE ABOVE-DESCRIBED LEGAL DESCRIPTION IS LOCATED WITHIN THE AREA CURRENTLY LEASED BY WEST VALLEY CITY FOR THE PURPOSE OF PARKING OF VEHICLES FOR PATRONS OF THE WEST VALLEY CITY EVENTS CENTER (E-CENTER); FOR PARKING ASSOCIATED WITH PUBLIC TRANSIT LINES OPERATED BY THE UTAH TRANSIT AUTHORITY OR ITS SUCCESSORS AND ASSIGNS.



ATTACHMENT B EASEMENT FOR PARKING ACCESS

WHEN RECORDED, RETURN TO: Rocky Mountain Power Real Estate Services Attn: Lisa Louder 1407 West North Temple, Suite 110 Salt Lake City, Utah 84116 File No. 45174 UTSL-0575



10335416 1/30/2008 1:41:00 PM \$22.00 Book - 9564 Pg - 2209-2215 Gary W. Ott Recorder, Salt Lake County, UT FIRST AMERICAN TITLE BY: eCASH, DEPUTY - EF 7 P.

Parcel Number: 15-28-276-011

EASEMENT

For the sum of Ten Dollars (\$10.00) and other good and valuable consideration PACIFICORP, an Oregon Corporation, d/b/a Rocky Mountain Power, successor in interest to Utah Power & Light Company, whose address is 1407 West North Temple, Salt Lake City, Utah, 84116 ("Grantor"), hereby CONVEYS to MARK L. GREEN, as Trustee of the MARK L. GREEN FAMILY TRUST, PAUL M. JENSEN, Trustee for the PAUL M. JENSEN TRUST and MICHAEL GEORGE KAMPROS, Trustee of the MICHAEL G. KAMPROS FAMILY TRUST, its successors-in-interest and assigns ("GRANTEE"), a perpetual easement and right of way for the installation, construction, operation, maintenance and repair of a parking lot and access road over and across the following described real property owned by Grantor located in Salt Lake County, State of Utah, to-wit:

Beginning at a point at the northerly boundary line of Grantor's property at a point South 89°56'00" West along Quarter Section Line 1136.98 feet and North 433.31 feet from the East Quarter Corner of Section 28, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 03°20'56" West 80.11 feet; thence South 87°27'11" East 448.60 feet; thence South 43°58'46" East 34.88 feet; thence North 87°27'11" West 447.43 feet; thence South 20°42'19" West 58.60 feet to the point of beginning, containing 0.267 acres, more or less.

This easement and right-of-way is granted subject to the following restrictive covenants and conditions:

- 1. Grantee, its successors and assigns, will not make or allow to be made any use of the easement herein granted that is inconsistent with, or interferes in any manner with Grantor's operation, maintenance or repair of Grantor's existing installations or additional facilities or improvements constructed after the granting of this easement, including electric transmission and distribution circuits that cross over or above the property as herein described. Grantee acknowledges that the Easement Area is subject to certain access rights granted to West Valley City in a Lease dated October 16, 1996, as mentioned.
- 2. In the event that curb and gutter is constructed on the easement herein granted by Grantee or made as a condition of development by Grantee, said curb and gutter will be high-back type and will contain a 30-foot curb cut on both sides of the roadway located at place designated by the Grantor, which curb cut will permit passage of Grantor's equipment used for MJW UTSL-0575

 E-Center Retail Development Parking and Access

WHEN RECORDED, RETURN TO: Rocky Mountain Power Real Estate Services Attn: Lisa Louder 1407 West North Temple, Suite 110 Salt Lake City, Utah 84116 File No. 45174 UTSL-0575

Parcel Number: 15-28-276-011

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Beginning at a point at the northerly boundary line of Grantor's property at a point South 89°56'00" West along Quarter Section Line 1136.98 feet and North 433.31 feet from the East Quarter Corner of Section 28, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 03°20'56" West 80.11 feet; thence South 87°27'11" East 448.60 feet; thence South 43°58'46" East 34.88 feet; thence North 87°27'11" West 447.43 feet; thence South 20°42'19" West 58.60 feet to the point of beginning, containing 0.267 acres, more or less.

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- 2. In the event that curb and gutter is constructed on the easement herein granted by Grantee or made as a condition of development by Grantee, said curb and gutter will be high-back type and will contain a 30-foot curb cut on both sides of the roadway located at place designated by the Grantor, which curb cut will permit passage of Grantor's equipment used for MJW UTSL-0575

 E-Center Retail Development Parking and Access

repair and maintenance of Grantor's substation and electric transmission lines. Roadway construction will be sufficient to support Grantor's equipment in excess of 50 tons.

- 3. Grantee, its successors and assigns, will not use or permit to be used on said easement construction cranes or other equipment that violate OSHA and UTAH High Voltage Act Safety Clearance Standards. Grantee shall not store materials within the easement area. Grantee will not excavate within 50 feet of Grantor's transmission structures. The storage of flammable and hazardous materials or refueling of vehicle/equipment is prohibited within the easement area. At no time shall Grantee place any equipment or materials of any kind that exceeds fifteen (15) feet in height, or that creates a material risk of endangering Grantor's facilities, or that may pose a risk to human safety. Grantee's use of the easement area shall comply with OSHA and UTAH High Voltage Act Safety Clearance Standards.
- 4. Grantee shall not place or allow to be placed any trees or other vegetation within the easement exceeding twelve (12) feet in height. Grantee shall be responsible for removing any trees or vegetation that exceeds the 12 foot limitation.
- 5. In the event Grantee ceases to use, for thirty (30) or more consecutive days, for purposes of a parking lot and access road, the property herein described, this easement shall thereupon immediately terminate, with all rights and interest conveyed herein by Grantor to revert back to Grantor by instrument of disclaimer from Grantee, or its successors or assigns.
- 6. Grantor shall have the right, at any time and from time to time, to cross and recross with equipment, personnel, overhead power lines or underground power lines and access roads, at any location or locations thereon, the lands included with the easement herein conveyed by Grantor to Grantee.

7. Release and Indemnification

- (a) Grantee, its successors and assigns, shall use the Easement Area at its own risk and agrees to indemnify, defend and hold harmless Grantor and Grantor's affiliated companies, officers, directors, shareholders, agents, employees, successors and assigns, (the "Indemnified Parties") for, from and against all liabilities, claims, damages, losses, suits, judgments, causes of action, liens, fines, penalties, costs, and expenses (including, but not limited to, court costs, attorney's fees, and costs of investigation), of any nature, kind of description of any person or entity, directly or indirectly arising out of, caused by, or resulting from (in whole or in part), (i) the breach by Grantee of any provision of this agreement, (ii) Grantee's use and occupation of the Easement Area, (iii) any act or occurrence on the Easement Area, or (iv) any act or omission of Grantee, any independent contractor retained by Grantee, anyone directly or indirectly employed by them, or anyone authorized by Grantee to control or exercise control over (hereinafter collectively referred to as "claims"), even if such claims arise from or are attributed to the concurrent negligence of any of the Indemnified Parties.
- (b) The Indemnified Parties shall never be liable in any manner to Grantee for any injury to or death of persons or for any loss of or damage to property of Grantor, its employees,

agents, customers, invitees, or to others, even if such loss or damage is caused in part by the negligence of any Indemnified Party. All personal property and fixtures, if allowed by Grantor, located within the Easement Area shall be maintained and used at the risk of Grantee and the Indemnified parties shall not be liable for any damage thereto or theft thereof, even if due in whole or in part to the negligence of the Indemnified Parties.

IN WITNESS WHEREOF, the Gra	intor, has	caused its corporate name to	he
hereunto affixed by its duly authorized officer this	446	day of January 2, 2008.	00
-			
DACIEICORD on Ourseau companytion d/h/s Dauleu			
PACIFICORP, an Oregon corporation, d/b/a Rocky Mountain Power			
Mountain Tower			
By: Jough Myluin			
Its: Managing Director			
, ,			
Mark L. Green as Trustee of the Mark L. Green			
Family Trust			
By: _			
its:			
Paul M. Jensen, Trustee for the Paul M. Jensen			
Γrust \			
By:			
ts:			
Michael GEORGE Kampros, Trustee of the			
Michael G. Kampros Family Trust			
Ву:			
-J.			
ts·			

ACKNOWLEDGMENTS

STATE OF UTAH) : ss.
COUNTY OF SALT LAKE)
I hereby certify that on this 4th day of January , 2008, before me, a Notary Public of the state and county of aforesaid, personally appeared Douglas N. Bennian known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the Managing Director of PACIFICORI an Oregon corporation, d/b/a Rocky Mountain Power, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed.
IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above written. Notary Public CARMELITA A. DELGADO! Sait Laivo Chy, Utah 94118 My Commission Expires January 18, 2011 State of Utah State of Utah
STATE OF UTAH) : ss. COUNTY OF SALT LAKE)
I hereby certify that on this day of, 2008, before me, a Notary Public of the state and county of aforesaid, personally appeared known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the Trustee of the Mark L. Green Family Trust, that he has been duly authorized to execute, and has executed the same in my presence, the foregoing instrument on behalf of the said entity for the purposes therein set forth, and that the same is its act and deed. IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first above written.

agents, customers, invitees, or to others, even if such loss or damage is caused in part by the negligence of any Indemnified Party. All personal property and fixtures, if allowed by Grantor, located within the Easement Area shall be maintained and used at the risk of Grantee and the Indemnified parties shall not be liable for any damage thereto or theft thereof, even if due in whole or in part to the negligence of the Indemnified Parties.

IN WITNESS WHEREOF, the Grantor has caused its corporate name to be

PACIFICORP, an Oregon corporation, d/b/a Rocky Mountain Power By: Its: Mark L. Green as Trustee of the Mark L. Green Family Trust By: Its: Paul M. Jensen, Trustee for the Paul M. Jensen Trust Its: Michael GEORGE Kampros, Trustee of the Michael G. Kampros Family Trust By: Its:

ACKNOWLEDGMENTS

STATE OF UTAH) : ss.
COUNTY OF SALT LAKE)
Public of the state and county known to me or satisfactorily instrument, who acknowledge an Oregon corporation, d/b/a execute, and has executed the said entity for the purposes the	this day of, 2007, before me, a Notary of aforesaid, personally appeared proven to be the person whose name is subscribed to the foregoing ed that he is the of PACIFICORE Rocky Mountain Power, that he has been duly authorized to same in my presence, the foregoing instrument on behalf of the erein set forth, and that the same is its act and deed. EOF, I have set my hand and Notorial Seal, the day and year first
	Notary Public
STATE OF UTAH) : ss.
COUNTY OF SALT LAKE)
Public of the state and county known to me or satisfactorily instrument, who acknowledge has been duly authorized to ex	of aforesaid, personally appeared MALK L. Green family Trust, that he secute, and has executed the same in my presence, the foregoing id entity for the purposes therein set forth, and that the same is its
IN WITNESS WHER above written. Notary Put 1955 East Millrook Onit Sait Lake City, Uts My Commission I July 28, 20 Teles Of U	DNES ONES 10, Suito 100, oth \$4121 Expires 10

Notary Public

STATE OF UTAH COUNTY OF SALT LAKE) : ss.)
Public of the state and county known to me or satisfactorily instrument, who acknowledge has been duly authorized to ex	this // day of
IN WITNESS WHERE above written. Notary Public DENDA B. JONES 100 Seat Lake City, Utan 84121 My Commission Expires July 23, 2010 State of Utah Notary Public	EOF, I have set my hand and Notorial Seal, the day and year first
STATE OF UTAH COUNTY OF SALT LAKE) : ss.)
known to me or satisfactorily prinstrument, who acknowledged that he has been duly authorized	this day of samuay, 2007, before me, a Notary of aforesaid, personally appeared Michael George Kampro proven to be the person whose name is subscribed to the foregoing d that he is the Trustee of the Michael G. Kampros Family Trust, and to execute, and has executed the same in my presence, the f of the said entity for the purposes therein set forth, and that the

IN WITNESS WHEREOF, I have set my hand and Notorial Seal, the day and year first

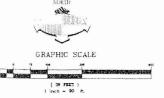
above written.

Parking and Access Easement

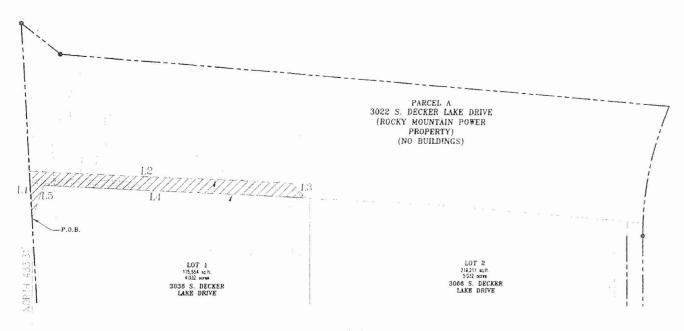
PROPOSED 24' ACCESS EASEMENT

BEGINNING AT A POINT AT THE NORTHERLY BOUNDARY LINE OF GRANTOR'S PROPERTY AT A POINT SOUTH 89'56'00" WEST ALONG QUARTER SECTION LINE 1136.98 FEET AND NORTH 433.31 FEET FROM THE EAST QUARTER CORNER OF SECTION 28, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 03'20'56" WEST 80.11 FEET, THENCE SOUTH 87'27'11" EAST 448.60 FEET; THENCE SOUTH 43'58'46" EAST 34.88 FEET; THENCE NORTH 87'27'11" WEST 447.43 FEET; THENCE SOUTH 20'42'19" WEST 58.60 FEET TO THE POINT OF BEGINNING.

LINE TABLE						
LINE	LENGTH	BEARING				
LI	80.11	N05'20'56"W				
L2	448.60	587271118				
L3	34.88	\$43'58'46*E				
L4	447.43	N87'27'11"W				
1.5	58.60	S20'42'19"W				



CONTAINS 0.267 ACRES



989'56'ae'w 1136.08'

FAS CHARVEN CORNER OF SECTION 28: CWATHER F SCOTT RANGE 1 WEST, SALE CASE BASE AND MURDIAN COST BAR & CAP MONUMENT FRING & FD;

NEW E-CENTER DEVELOPMENT MAKR GREEN 3100 SOUTH DECKER LAKE DRIVE

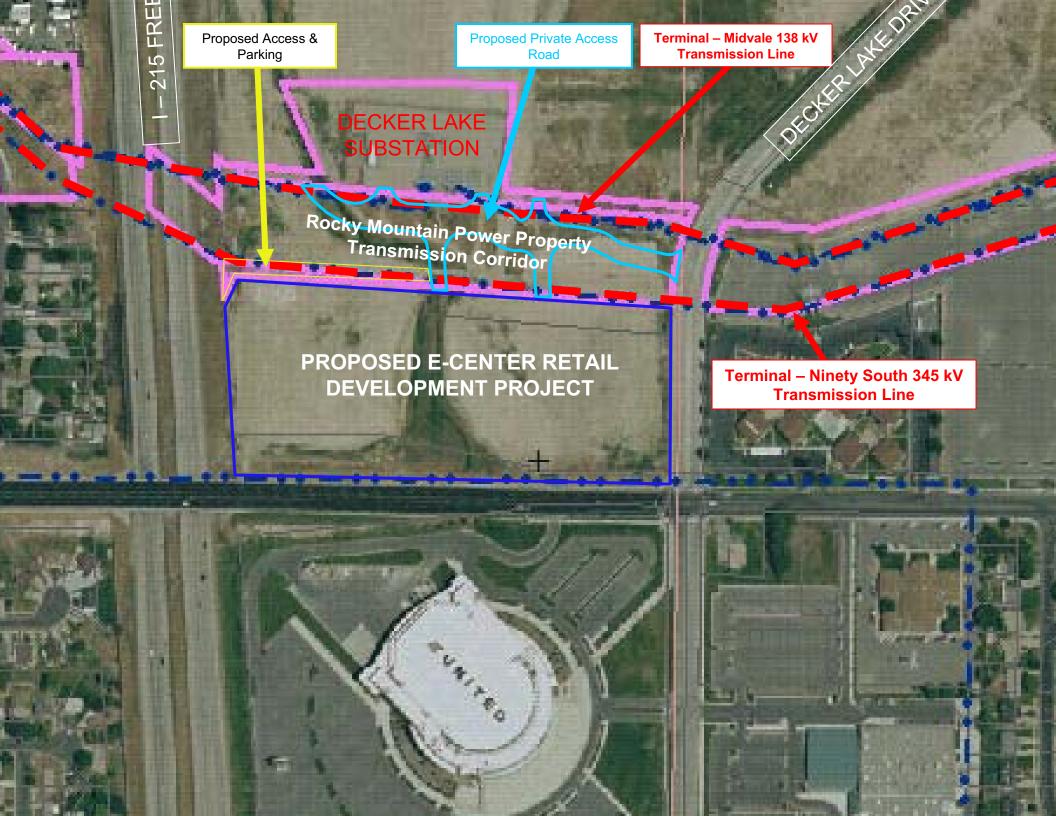
> SENCHMARK ENGINEERING AND LAND SURVEYING PORTSSYDDE, COV., ENQUEERING SURVEYING SERVEY



DOSAGE EXPERIMENT OF THE PROPERTY OF THE PROPE

S3 3 CF 3

ATTACHMENT C AERIAL EXHIBIT E-CENTER EASEMENTS



ATTACHMENT D BROKER'S ASSESSMENT



Salt Lake City Office 175 East 400 South, Suite 700 Salt Lake City, Utah 84111 (801) 322-2000 • Fax (801) 322-2040 www.commercecrg.com

June 13, 2007

Mr. Mike Wolf Rocky Mountain Power 1407 W. North Temple St., Suite 110 Salt Lake City, UT 84116

RE: Decker Lake Easement, West Valley City, Utah

Salt Lake County Parcel # 08-021-0005

Dear Mike:

I have reviewed the available market information for the land parcel referenced above as you have requested. This market value assessment is being provided to you for marketing purposes only. Based on our investigation and analysis of the subject property, it is our opinion that the market value of the easement is **Nine Dollars and 90/100ths per square foot (\$9.90/Square Foot).** This assessment is made subject to general assumptions.

The subject property is in the Decker Lake Business Park. To the west is I-215, to the east is Decker Lake Drive and multi-family residential, to the northeast office uses and to the north is multi-family residential, an electrical substation, women's jail and other office and industrial development further to the north. Immediately to the south the property is being developed as a mixed use project, with retail, office and hospitality. It is believed that Holiday Inn Express is part of the project. Further to the south of the subject property on the other side of 3100 South is the E-Center and a significant amount of quality retail and hospitality uses. These include a Carmike 15 screen movie theater, Crystal Inn, Extended Stay America, Baymont Inn & Suites, Country Inn & Suites, Sleep Inn, Hale Center Theater, Cracker Barrel, Ruby Tuesday, Applebee's, Denny's, IHOP, Training Table and Chili's. The majority of the area was developed from 1997-2000. There has been limited development since then.

The property is zoned Industrial but is located within the E-Center Overlay Zone. This is intended as a conditional use zone to see that the area is developed in a manner consistent with the city's master plan. The master plan for the subject property is business, office, restaurants, entertainment or mixed use. Due to the success of the restaurant and hospitality in the area and improvement in the office market, the timing for this type of mixed use development is good.

I have provided a listed of adjusted comparables that I used to help value the property. Comparables 1 & 2 are recent sales of mixed use properties. One is located nearby in Taylorsville and the other is located in South Jordan. Minimal adjustment was necessary. Comparable 3 & 4 are nearby land sales of



hospitality uses. These were adjusted upward because they occurred in 1996 and 1997 and slightly downward because they are a slightly better location (proximity to 3500 South and the I-215 interchange. The remaining comparables used were restaurant land sales that occurred from 1997 to 2000. These were adjusted upward because of their age and the improved land value of today's market and downward for use and location.

The analysis

Based on the analysis of the comparables, it is believed that the market value of the subject property is \$9.90 per square foot without adjustments for encumbrances associated with the transmission corridor or whether other abnormal costs associated with development of the property exist. A spreadsheet of the comparables with detailed of their adjustments is attached.

If you have any questions or require further information, please call me.

Respectfully Submitted,

COMMERCE CRG

Thomas W. Kirk, CCIM

TWK/by

Encl.



Market Value Assessment Decker Lake Easement

Comparables April 13, 2007

April 13, 2007	#1 Comparable	#2 Comparable	#3 Comparable	#4 Comparable	#5 Comparable	#6 Comparable	#7 Comparable	
Address	ess 2715-2755 West 5400 South		2310 West City Center CT	3325 South 2300 West	3375 South 2175 West	3369 S Decker Lake Dr	3369 S Decker Lake Dr.	
City	Taylorsville	South Jordan	West Valley	West Valley	West Valley	West Valley	West Valley	
County	Salt Lake	Salt Lake	Salt Lake	Salt Lake	Salt Lake	Salt Lake	Salt Lake	
Acreage	6.33	7.57	3.00	2.75	2.00	2.13	1.04	
Sale price	\$2,375,000	\$3,240,000	\$846,589	\$776,756	\$968,831	\$1,050,000	,000 \$519,500	
Price per Square Foot	\$8.61	\$9.83	\$6.48	\$6.48	\$11.12	\$11.32	\$11.47	
Buyer	Bennion Cove LLC	Jordan Gateway Development	Extended Stay of America	Crystal Inn	Applebee's	Training Table	IHOP Realty Corp	
Seller/Listor	ERT Development Corp	Technology Partners	Midvalley Partners, LTD	Midvalley Partners, LTD	Midvalley Partners, LTD	Midvalley Partners, LTD	Traning Talbe	
Date	25-Oct-06	4-Jan-06	1-Jan-97	1-Oct-96	9-Oct-97	9-Oct-97 17-May-00		
Zoning	MD-3 (Mixed Development)	Retail/Office	C-2	C-2	C-2	C-2	C-2	
Use	Commercial/Residential	Retail/Office	Hotel	Hotel	Restaurant	Restaurant	Restaurant	
Adjustments								
Location	Slightly Inferior (5%)	Slightly Superior (-5%)	Slightly Superior (-5%)	Slightly Superior (-5%)	Slightly Superior (-5%) Slightly Superior (-5%)		Slightly Superior (-5%)	
Site Charactaristics	Equal	Equal	Equal	Equal	Equal	Equal	Equal	
Lot Size	Equal	Equal	Equal	Equal	Equal	Equal	Equal	
Market Conditions	Equal	Slightly Inferior (5%)	Very Inferior (20%)	Very Inferior (20%)	Very Inferior (20%)	Very Inferior (20%)	Very Inferior (20%)	
Use	Equal	Equal	Equal	Equal Superior (-10%)		Superior (-10%)	Superior (-10%)	
Other	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Net Adjustment	5%	0%	15%	15%	5%	5%	5%	
Net Valuation	\$2,493,750	\$3,240,000	\$973,577	\$893,269	\$1,017,273	\$1,102,500	\$545,475	
Net Valuation per Square Foot	\$9.04	\$9.83	\$7.45	\$7.46	\$11.68	\$11.88	\$12.04	

Median of Adjusted Values (per Square Fo

\$9.83

Average Adjusted Value (per Square Foot)

\$9.91

Estimated Value of Subject (per Square Fo *without adjustment for encumbrances

\$9.90

ATTACHMENT E ACCOUNTING ENTRIES

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1	OALES AND DISCOUNTS									
										Net
				1					Trans to OR	Gain/Loss
			Asset	Sales Price			Book Value	;	Balancing Acct	(FERC Acct
	Name	Parcel(s)	Class	(FERC Acct 131)	Closing Cost	Land Portion	(FERC Acct 131)	Gain/Loss	(FERC Acct 254)	421)
Mar-08	E-Center-Decker Lake Roadway Easement	UTSL-0575	35010	321,502.45	1,852.91	319,649.54	9,239.80	310,409.74	(\$87,053.79)	397,463.53
Mar-08	E-Center-Decker Lake Parking Easement	UTSL-0575	35010	57,568.50	604.00	56,964.50	1,654.61	55,309.89	(15,511.55)	70,821.44
Mar-08	E-Center-Decker Lake Roadway Easement	UTSL- 0588	35010	8,864.51	51.09	8,813.42	625.86	8,187.56	(2,296.18)	10,483.74
	T	OTAL E-Center		387,935.46	2,508.00	385,427.46	11,520.27	373,907.19	(104,861.52)	478,768.71