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Gary W. Ott
Recorder, Salt Lake County, UT
SUTHERLAND TITLE
BY: eCASH, DEPUTY - EF 9 P.

AFTER RECORDING, PLEASE RETURN TO:

David E. Gee, Esq.
Parr Brown Gee & Loveless
101 South 2ND East, Suite 700
Salt Lake City, Utah 84111

Parcel Nos: 15-28-276-037-000; 15-28-276-038-000
and 15-28-276-036-000

RESTRICTIVE COVENANT

THIS RESTRICTIVE COVENANT (this "**Restrictive Covenant**"), dated as of the 9th day of September, 2015, is executed by HARVARD PLACE LLC, a Utah limited liability company, as to an undivided 36.5% interest, MARK L. GREEN, Trustee of the MARK L. GREEN TRUST, as to an undivided 15.08% interest; PAUL M. JENSEN, Trustee of the PAUL M. JENSEN TRUST, as to an undivided 15.08% interest; and WILLOW KAMPROS RAPELA, Successor Trustee of the MICHAEL GEORGE KAMPROS FAMILY TRUST, as to an undivided 33.34% interest (collectively, the "**Declarant**").

RECITALS:

A. Declarant owns a tract of real property located in Salt Lake County, State of Utah, the legal description of which is set forth on Exhibit "A" attached hereto and made a part hereof (the "**Hotel Lot**").

B. Declarant owns tracts of real property located in Salt Lake County, State of Utah, the legal description of which is set forth on Exhibit "B" attached hereto and made a part hereof (the "**Declarant Lots**").

C. Declarant desires to establish certain restrictive covenants to benefit the Hotel Lot and bind and burden the Declarant Lots.

NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant, makes the following declarations, creates the following easements and establishes the following covenants and restrictions, all of which apply to, bind, affect and run with title to each Lot.

1. Definitions. Certain terms which are used in this Declaration are defined in this Declaration prior to this Section. In addition to those previously defined terms, the following terms shall have the meanings indicated.

(a) "**Hotel**" means a hotel, motel, or similar business used for temporary, overnight lodging for third parties.

(b) "**Hotel Operating Conditions**" means that the Owner of the Hotel Lot has (i) completed construction of, and opened to the public for business, a Hotel on the Hotel Lot

containing not less than sixty-three (63) rooms for overnight guests, on or before the date which is twenty-four (24) months after the date hereof; and (ii) not discontinued the continuous operation of such Hotel for a period in excess of six (6) consecutive months except for periods of reconstruction due to destruction of substantially all the Hotel located on the Hotel Lot.

(c) “**Lot**” means the Hotel Lot or a Declarant Lot.

(d) “**Lots**” means the Hotel Lot and the Declarant Lots.

(e) “**Occupant**” means any Person that, by virtue of a contract to purchase, a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Lot or portion of any Lot.

(f) “**Owner**” means the Person that, at the time concerned, is the owner of record in the office of the County Recorder of Salt Lake County, Utah, of a fee interest in any Lot or portion of any Lot. In the event that, at any time, more than one Person owns the fee interest in a Lot, they shall constitute one (1) Owner, and liability of each such Person for performance or compliance with the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term “Owner” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Lot encumbered by a Mortgage pursuant to foreclosure, trustee’s sale or any arrangement or proceeding in lieu thereof.

(g) “**Person**” means a natural person or a legal entity.

2. Exclusive Hotel Use. So long as the Hotel Lot complies with the Hotel Operating Conditions, no Person, other than the Owner of the Hotel Lot, shall be permitted to construct or operate a Hotel on the Lots. If at any time the Hotel Lot fails to comply with Hotel Operating Conditions, the restrictions set forth in this Section 2 shall automatically terminate and shall be of no further force or effect.

3. Covenants to Run with Land. This Declaration and the easements and covenants created by this Declaration are intended by the Declarant to be and shall constitute covenants running with the land as to each of the Lots, and shall be binding upon and shall inure to the benefit of each Owner and any Person who acquires or comes to have any interest in any Lot, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, covenants, provisions, and requirements hereof shall also inure to the benefit of each and every Person owning any interest in or occupying any portion of a Lot. Each Owner and Occupant shall comply with, and all interests in all Lots shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Lot, the Person so acquiring, coming to have such interest in, or occupying a Lot, shall be deemed to have consented to, and shall be bound by, each and every provision of this Declaration.

4. Effective Date. This Declaration, any amendment or termination hereof, and any supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

5. Titles, Captions and References. All Section titles or captions in this Declaration are for convenience only, shall not be deemed part of this Declaration and in no way define, limit, extend or describe the scope or intent of any provisions of this Declaration. When this Declaration refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Declaration unless the context refers to another agreement, document or instrument.

6. Pronouns and Plurals. Whenever the contest may require, any pronoun used in this Declaration shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

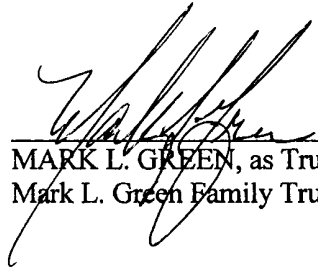
7. Applicable Law. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules.

8. Counterparts. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.

9. Exhibits. All exhibits annexed to this Declaration are expressly made a part of and incorporated in this Declaration as fully as though completely set forth in this Declaration.

10. Time of Essence. Time is of the essence of this Declaration.

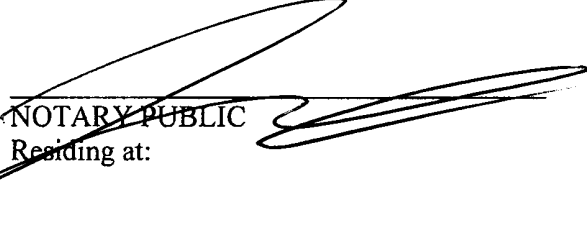
(Signatures begin on following page)

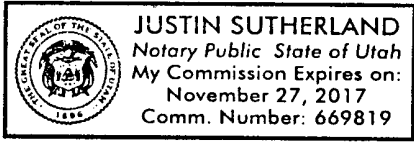

MARK L. GREEN, as Trustee of the
Mark L. Green Family Trust

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On this 9th day of September, 2015, personally appeared before Mark L. Green,
Trustee of the Mark L. Green Family Trust, on behalf of said trust.

My Commission Expires:


NOTARY PUBLIC
Residing at:



[Handwritten Signature]

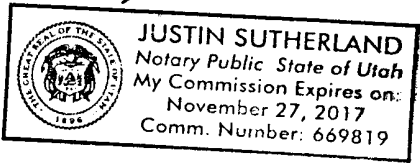
PAUL M. JENSEN, as Trustee of the
Paul M. Jensen Trust

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 9th day of September, 2015, personally appeared before me Paul M. Jensen,
as Trustee of the Paul M. Jensen Trust, on behalf of said trust.

[Handwritten Signature]
NOTARY PUBLIC
Residing at:

My Commission Expires:



EXECUTED the day and year first above written.

"Declarant"

HARVARD PLACE, LLC, a Utah limited liability company

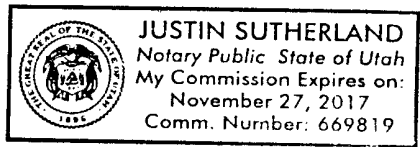
By: Mark A. Hansen
Name: MARK A. HANSEN
Its: MANAGER

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On this 9th day of September, 2015, personally appeared before me Mark A. Hansen, Manager of HARVARD PLACE, LLC, a Utah limited liability company, on behalf of said company.

[Signature]
NOTARY PUBLIC
Residing at:

My Commission Expires:



SIGNATURE PAGE FOR WILLOW KAMPROS RAPELA, SUBSTITUTE TRUSTEE
OF THE MICHAEL GEORGE KAMPROS FAMILY TRUST

Willow Kampros Rapela
WILLOW KAMPROS RAPELA,
SUBSTITUTE TRUSTEE OF THE
MICHAEL GEORGE KAMPROS
FAMILY TRUST

STATE OF ~~UTAH~~ Nevada)
: ss.
COUNTY OF Washoe)

The foregoing instrument was acknowledged before me this 10 day of September, 2015,
by WILLOW KAMPROS RAPELA, SUBSTITUTE TRUSTEE OF THE MICHAEL GEORGE
KAMPROS FAMILY TRUST.

Ashley Haines

NOTARY PUBLIC

Residing at: Washoe County

My Commission Expires: 04-06-19

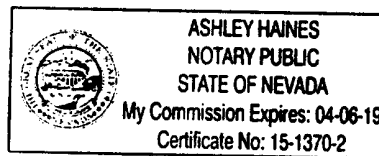


EXHIBIT "A"
TO
RESTRICTIVE COVENANT

Legal Description of Hotel Lot

A PORTION OF LOT 2G, E-CENTER RETAIL SUBDIVISION, LOT 2 SECOND AMENDED, ON FILE WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 2G, AND RUNNING THENCE ALONG THE PERIMETER OF SAID LOT 2G THE FOLLOWING FOUR (4) COURSES, 1) NORTH 78°41'28" WEST 243.51 FEET, 2) NORTH 00°00'10" EAST 367.39 FEET, 3) SOUTH 87°27'11" EAST 216.90 FEET, 4) SOUTH 85°29'00" EAST 22.15 FEET TO A POINT ON THE EAST LINE EXTENDED OF SAID LOT 2G; THENCE SOUTH 403.76 FEET TO THE POINT OF BEGINNING.

Part of Tax Parcel No: 15-28-276-036

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EXHIBIT "B"

TO

RESTRICTIVE COVENANT

Legal Description of Declarant Lots

A PORTION OF LOTS 2E AND 2G, E-CENTER RETAIL SUBDIVISION, LOT 2 SECOND AMENDED, ON FILE WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 2E, AND RUNNING THENCE NORTH ALONG THE WEST LINE EXTENDED OF SAID LOT 2E A DISTANCE OF 212.71 FEET TO THE NORTH LINE OF SAID LOT 2G; THENCE SOUTH 85°29'00" EAST ALONG SAID NORTH LINE A DISTANCE OF 305.19 FEET TO THE NORTHEAST CORNER OF SAID LOT 2G; THENCE SOUTH 00°00'27" EAST 188.67 FEET TO THE SOUTHEAST CORNER OF SAID LOT 2E; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 2E A DISTANCE OF 304.26 FEET TO THE POINT OF BEGINNING.

Tax Parcel No: 15-28-276-0037 and Part of 15-28-276-036

ALL OF LOT 2F, E-CENTER RETAIL SUBDIVISION, LOT 2 SECOND AMENDED, ON FILE WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

Tax Parcel No: 15-28-276-038