

PREPARED BY, AND WHEN
RECORDED RETURN TO:

Victor A. Taylor, Esq.
Kimball, Parr, Waddoups, Brown & Gee
185 South State Street, Suite 1300
P.O. Box 11019
Salt Lake City, Utah 84147-0019
telephone: (801) 532-7840
telecopier: (801) 532-7750

6696564
07/22/97 12:22 PM 55.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
REC BY: R JORDAN +DEPUTY - WI

6696564

THIRD AMENDMENT TO
DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS
[Cottonwood Corporate Center]

[Amending the Declaration of Easements, Covenants and Restrictions, dated January 8, 1996, and recorded January 17, 1996 as Entry No. 6259074 in Book 7311 at Page 821 of the official records of the Salt Lake County Recorder, as previously amended]

THIS THIRD AMENDMENT (this "Amendment") is entered into as of the 16th day of July, 1997, between WALLNET INVESTMENTS, L.C., a Utah limited liability company ("Wallnet"), whose address is 165 South Main Street, Suite 500, Salt Lake City, Utah 84111, and 2855 E. COTTONWOOD PARKWAY, L.C., a Utah limited liability company ("Parkway"), whose address is 165 South Main Street, Suite 500, Salt Lake City, Utah 84111.

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Wallnet and Parkway agree as follows:

1. Definitions. As used in this Amendment, each of the following terms shall have the indicated meaning (any capitalized term used but not defined in this Amendment shall have the meaning set forth in the "Declaration," as defined in Paragraph 1.2 of this Amendment):

1.1. "Common Roadway" means the land in Salt Lake County, Utah, described as follows:

Beginning at a point which is North 0°08'51" East along the Section line 447.50 feet and South 89°49'13" East 50.00 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°08'51" East 71.00 feet; thence South 89°49'13" East 669.22 feet; thence North 0°10'47" East 12.00 feet to a point of a 787.50 foot radius curve to the left, the chord of which bears North 72°37'45" East; thence easterly along the arc of said curve and through a central angle of 35°06'03" a distance of 482.44 feet to a point of tangency; thence North 55°04'44" East 161.13 feet to a point of a 257.50 foot radius curve to the right, the chord of which bears South 81°12'57" East; thence

RECORD AS NO. 1

BK7716PG0980

easterly along the arc of said curve and through a central angle of 87°24'39" a distance of 392.84 feet to a point of tangency; thence South 37°30'37" East 388.28 feet to a point of a 282.50 foot radius curve to the left, the chord of which bears South 57°30'40" East; thence southeasterly along the arc of said curve and through a central angle of 40°00'07" a distance of 197.23 feet to a point of tangency; thence South 77°30'44" East 203.08 feet; thence South 35°38'28" East 52.78 feet to the West right-of-way line of 3000 East Street; thence South 12°27'22" West along said West line 71.77 feet; thence North 77°30'44" West 147.86 feet to a point of a 693.16 foot radius curve to the right, the chord of which bears North 71°09'19" West; thence northwesterly along the arc of said curve and through a central angle of 13°28'28" a distance of 163.01 feet to a point of a compound curve to the right, the radius point of which is North 22°43'23" East 377.50 feet; thence northwesterly along the arc of said curve and through a central angle of 29°46' a distance of 196.12 feet to a point of tangency; thence North 37°30'37" West 388.28 feet to a point of a 162.50 foot radius curve to the left, the chord of which bears North 81°12'57" West; thence westerly along the arc of said curve and through a central angle of 87°24'39" a distance of 247.91 feet to a point of tangency; thence South 55°04'44" West 161.13 feet to a point of a 882.50 foot radius curve to the right, the chord of which bears South 72°37'45" West; thence westerly along the arc of said curve and through a central angle of 35°06'03" a distance of 540.64 feet to a point of tangency; thence North 89°49'13" West 441.91 feet; thence North 0°10'47" East 12.00 feet; thence North 89°49'13" West 227.27 feet to the point of beginning.

1.2. "Declaration" means the Declaration of Easements, Covenants and Restrictions, dated January 8, 1996, and recorded January 17, 1996 as Entry No. 6259074 in Book 7311 at Page 821 of the Official Records, as amended by the following:

(a) the First Amendment to Declaration of Easements, Covenants and Restrictions, dated June 27, 1996, and recorded July 3, 1996 as Entry No. 6398547 in Book 7437 at Page 265 of the Official Records; and

(b) the Second Amendment to Declaration of Easements, Covenants and Restrictions, recorded May 2, 1997 as Entry No. 6635821 in Book 7658 at Page 2663 of the Official Records.

The Declaration covers, among other things, the Common Roadway, the County Parcel (as now defined pursuant to Paragraph 3 of this Amendment), the Parcels (as now defined pursuant to Paragraph 4 of this Amendment) and the Utility Easement Area.

1.3. "Official Records" means the official records of the Salt Lake County Recorder.

1.4. "Utility Easement Area" means the land in Salt Lake County, Utah, described as follows:

Beginning at the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°08'51" East

along the Section line 908.56 feet to the South right-of-way line of I-215; thence North 89°04'36" East along said South line 50.01 feet; thence South 0°08'51" West 391.02 feet; thence South 89°49'13" East 669.22 feet; thence North 0°10'47" East 12.00 feet to a point of a 787.50 foot radius curve to the left, the chord of which bears North 72°37'45" East; thence northeasterly along the arc of said curve and through a central angle of 35°06'03" a distance of 482.44 feet to a point of tangency; thence North 55°04'44" East 161.13 feet to a point of a 257.50 foot radius curve to the right, the chord of which bears South 81°12'57" East; thence easterly along the arc of said curve and through a central angle of 87°24'39" a distance of 392.84 feet to a point of tangency; thence South 37°30'37" East 388.28 feet to a point of a 282.50 foot radius curve to the left, the chord of which bears South 57°30'40" East; thence southeasterly along the arc of said curve and through a central angle of 40°00'07" a distance of 197.23 feet to a point of tangency; thence South 77°30'44" East 203.08 feet; thence South 35°38'28" East 52.78 feet to the West right-of-way line of 3000 East Street; thence South 12°27'22" West along said West line 71.77 feet; thence North 77°30'44" West 147.86 feet to a point of a 693.16 foot radius curve to the right, the chord of which bears North 71°09'19" West; thence northwesterly along the arc of said curve and through a central angle of 13°28'28" a distance of 163.01 feet to a point of a compound curve to the right, the radius point of which is North 22°43'23" East 377.50 feet; thence northwesterly along the arc of said curve and through a central angle of 29°46' a distance of 196.12 feet to a point of tangency; thence North 37°30'37" West 388.28 feet to a point of a 162.50 foot radius curve to the left, the chord of which bears North 81°12'57" West; thence northwesterly along the arc of said curve and through a central angle of 87°24'39" a distance of 247.91 feet to a point of tangency; thence South 55°04'44" West 161.13 feet to a point of a 882.50 foot radius curve to the right, the chord of which bears South 72°37'45" West; thence westerly along the arc of said curve and through a central angle of 35°06'03" a distance of 540.64 feet to a point of tangency; thence North 89°49'13" West 441.91 feet; thence North 0°10'47" East 12.00 feet; thence North 89°49'13" West 227.27 feet; thence South 0°08'51" West 397.34 feet; thence East 765.84 feet; thence South 0°18'29" East 50.00 feet to the North line of MILL HOLLOW ESTATES PLAT "F"; thence West along said North line 816.24 feet to the point of beginning.

2. Purpose of Amendment. Wallnet, as the Manager, and Wallnet and Parkway, as the Owners of the Parcels to which boundary adjustments are being made pursuant to Paragraph 4 of this Amendment, desire to amend the Declaration to change the metes and bounds descriptions of the County Parcel and the Parcels, in accordance with Paragraphs 12(a) and (c) of the Declaration. (This Amendment is a recorded agreement between owners of adjoining properties adjusting their mutual boundaries, made in accordance with §17-27-103(1)(r)(iii) of the Utah Code Annotated, as amended.) The respective rights, titles and interests of Wallnet, Parkway and all other Owners in any portion of any of the Parcels, whether held or vested on, or acquired or vested (by purchase, exchange or other method) after, the date of this Amendment, shall be subject and subordinate to the Declaration (as amended by this Amendment), and the Declaration (as amended by this Amendment) shall be prior and superior to such rights, titles and interests, in the same manner and as fully as if created or acquired subsequent to the date of the recordation of this Amendment.

3. County Parcel. Paragraph 1.9 of the Declaration is deleted in its entirety and is replaced with the following new Paragraph 1.9:

1.9 "County Parcel" means the land in Salt Lake County, Utah, described as follows, excluding any portion of such land on which a public trail is located, or which is located outside of any fence erected by the Manager for the benefit of the Parcels:

BLUE CROSS PORTION:

Beginning at a point East along the Section line 783.14 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence East along the North line of MILL HOLLOW ESTATES PLAT "F", as recorded with the Salt Lake County Recorder, 558.11 feet to the West line of THE OVERLOOK AT OLD MILL SUBDIVISION as recorded with the Salt Lake County Recorder; thence North 0° 18' 29" West along said West line 12.50 feet; thence West 558.00 feet; thence South 0° 10' 47" West 12.50 feet to the point of beginning.

PARCELS 5, 6 AND 7 PORTION:

Beginning at the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0° 08' 51" East along the Section line 483.00 feet; thence South 89° 49' 13" East 12.50 feet; thence South 0° 08' 51" West 470.46 feet; thence East 770.647 feet; thence South 0° 10' 47" West 12.50 feet; thence West 783.14 feet along the North line of MILL HOLLOW ESTATES PLAT "F" as recorded with the Salt Lake County Recorder, and along the quarter section line to the point of beginning.

PARCELS 8 PORTION:

Beginning at a point North 0° 08' 51" East along the Section line 483.00 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0° 08' 51" East along the Section line 425.56 feet; thence North 89° 04' 36" East 12.50 feet; thence South 0° 08' 51" West 425.80 feet; thence North 89° 49' 13" West 12.50 feet to the point of beginning.

together with all Improvements on such land, and any real property defined as an additional part of the County Parcel in any amendment to this Declaration executed and recorded pursuant to Paragraph 12. (The County Parcel is located adjacent to certain Parcels, and is land in addition to the Parcels.) Each portion of the County Parcel shall initially be improved by the Owner of the Parcel located adjacent to such

portion in the manner required by Salt Lake County, shall be used for the purposes set forth in Paragraph 3.4 and shall be maintained as part of the Common Area by the Manager pursuant to Paragraph 4. In addition, each such Owner, if required by Salt Lake County, shall grant to Salt Lake County an easement on such Owner's Parcel for a public trail, in accordance with such requirements as may be made by Salt Lake County.

4. Parcels. Paragraph 1.20 of the Declaration is deleted in its entirety and is replaced with the following new Paragraph 1.20:

1.20 "Parcels" means the fifteen (15) parcels of land in Salt Lake County, Utah, described as follows:

BLUE CROSS PARCEL ("Parcel 1"):

Beginning at a point which is East along the North line of MILL HOLLOW ESTATES PLAT "F" SUBDIVISION 783.14 feet and North 0°10'47" East 12.50 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°10'47" East 190.04 feet; thence South 89°49'13" East 29.54 feet; thence North 0°10'47" East 283.28 feet to a point on a 835.00 foot radius curve to the left, the chord of which bears North 69°24'23" East; thence northeasterly along the arc of said curve and through a central angle of 28°39'18" a distance of 417.60 feet to a point of tangency; thence North 55°04'44" East 161.13 feet to a point of a 210.00 foot radius curve to the right, the chord of which bears South 81°12'57" East; thence easterly along the arc of said curve and through a central angle of 87°24'39" a distance of 320.38 feet to a point of tangency; thence South 37°30'37" East 388.28 feet to a point of a 330.00 foot radius curve to the left, the chord of which bears South 57°30'40" East; thence southeasterly along the arc of said curve and through a central angle of 40°00'07" a distance of 230.39 feet to a point of tangency; thence South 77°30'44" East 242.40 feet to the West right-of-way line of 3000 East Street; thence South 12°27'22" West along said West line 91.96 feet to the North line of the OVERLOOK AT OLD MILL SUBDIVISION, according to the official plat thereof recorded in Book "95-3P" of Plats at Page 59 in the Office of the Salt Lake County Recorder; thence North 77°33'15" West along said North line 398.41 feet to a point of a 500.00 foot radius curve to the right, the chord of which bears North 73°27'44" West; thence northwesterly along the arc of said curve and North line and through a central angle of 8°11'01" a distance of 71.42 feet to a point of tangency; thence North 69°22'14" West along said North line 23.43 feet to a point of a 350.00 foot radius curve to the left, the chord of which bears North 79°51'37" West; thence northwesterly along said curve and North line and through a central angle of 20°58'39" a distance of 128.14 feet to a point of tangency; thence

South 89°39'07" West along said North line 318.87 feet to the Northwest corner of the OVERLOOK AT OLD MILL SUBDIVISION; thence South 0°18'29" East along the West line of said subdivision 229.97 feet; thence West 558.00 feet to the point of beginning.

HOTEL PARCEL:

Beginning at a point North 0°08'51" East along the Section line 668.71 feet, and East 1995.31 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 10°59'32" West 143.47 feet to a point on the northerly line of the certain "PARCEL 2" conveyed to WALLNET INVESTMENTS, L.C., a Utah limited liability company, in that certain Special Warranty Deed recorded May 8, 1995 as Entry No. 6075837 in Book 7147 at Pages 232-237, inclusive, of the Official Records of the Salt Lake County Recorder (hereinafter "the Official Records"); thence South 89°02'01" East along said northerly line 441.80 feet to the West right-of-way line of 3000 East Street (as widened); thence South 12°27'20" West along said West line 237.79 feet; thence South 19°17'57" West along said West line 100.71 feet; thence South 12°27'20" West along said West line 240.83 feet; thence South 77°30'44" East along said West line 17.50 feet to the existing West right-of-way line of said 3000 East Street; thence South 12°27'20" West along said West line 39.50 feet to the northerly line of the land conveyed to BLUE CROSS AND BLUE SHIELD OF UTAH, a Utah corporation, in that certain Special Warranty Deed recorded January 17, 1996 as Entry No. 6259077 in Book 7311 at Page 849 of the Official Records; thence North 77°30'44" West along said northerly line 214.972 feet; thence North 42°42'26" East 164.67 feet; thence North 49°55'31" West 50.660 feet; thence North 60°00'00" West 32.21 feet; thence North 50°00'00" West 95.00 feet; thence North 20°59'32" West 62.73 feet; thence North 10°59'32" West 138.07 feet to the point of beginning.

RESTAURANT PARCEL:

Beginning at a point which is North 0°08'51" East 540.34 feet along the Section line and East 1725.01 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point being on the northerly line of the land conveyed to BLUE CROSS AND BLUE SHIELD OF UTAH, a Utah corporation, in that certain Special Warranty Deed recorded January 17, 1996 as Entry No. 6259077 in Book 7311 at Page 849 of the Official Records of the Salt Lake County Recorder, and running thence North 52°29'23" East 86.73 feet; thence North 79°12'42" East 119.00 feet; thence North 57°53'55" East 100.26 feet to a point on the

centerline of Big Cottonwood Creek; thence along said centerline the following five (5) courses: South 10°59'32" East 138.07 feet, South 20°59'32" East 62.73 feet, South 50°00'00" East 95.00 feet, South 60°00'00" East 32.21 feet, and South 49°55'31" East 50.66 feet; thence leaving said creek centerline South 42°42'26" West 164.67 feet to a point on the centerline of Cottonwood Parkway (a private road), said centerline being the northerly line of the aforementioned BLUE CROSS AND BLUE SHIELD OF UTAH property; thence along the centerline of said Cottonwood Parkway and the following three (3) courses: North 77°30'44" West 27.42 feet to a point on a 330.00 foot radius curve to the right (radius bears North 12°29'16" East), thence along said curve 230.39 feet, thence North 37°30'37" West 213.48 feet to the point of beginning.

PC PARCEL:

Beginning at a point North 0°08'51" East along the Section line 811.52 feet, and East 1619.84 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 23°06'28" East 43.18 feet; thence South 32°58'49" East 142.92 feet; thence South 53°11'50" East 98.08 feet; thence South 52°29'23" West 86.73 feet; thence North 37°30'37" West 174.80 feet to a point on a 210.00 foot radius curve to the left, the center of which bears South 52°29'23" West; thence northwesterly along said curve to the left through a central angle of 19°34'32" a distance of 71.75 feet; thence North 32°54'51" East 100.16 feet to the point of beginning.

PARCEL 5:

Beginning at a point North 0°08'51" East along the Section line 12.50 feet, and East 537.54 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°10'47" East 468.81 feet; thence South 89°49'13" East 181.40 feet to a point on a 835.00 foot radius curve to the left the center of which bears North 0°10'47" East; thence northeasterly along said curve to the left through a central angle of 6°26'45" a distance of 93.94 feet; thence South 0°10'47" West 283.28 feet; thence North 89°49'13" West 29.54 feet; thence South 0°10'47" West 190.04 feet; thence West 245.61 feet to the point of beginning.

PARCEL 6:

Beginning at a point North 0°08'51" East along the Section line 12.50 feet, and East 274.72 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and

Meridian, and running thence North 0°10'47" East 469.64 feet; thence South 89°49'13" East 262.82 feet; thence South 0°10'47" West 468.81 feet; thence West 262.82 feet to the point of beginning.

PARCEL 7:

Beginning at a point North 0°08'51" East along the Section line 12.50 feet, and East 12.50 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°08'51" East 470.46 feet; thence South 89°49'13" East 262.49 feet; thence South 0°10'47" West 469.64 feet; thence West 262.22 feet to the point of beginning.

PARCEL 8:

Beginning at a point North 0°08'51" East along the Section line 483.00 feet, and South 89°49'13" East 12.50 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°08'51" East 425.80 feet; thence North 89°04'36" East 396.80 feet; thence South 0°10'47" West 433.44 feet; thence North 89°49'13" West 396.49 feet to the point of beginning.

PARCEL 8A:

Beginning at a point on the South right-of-way line of I-215 North 0°08'51" East along the Section line 908.56 feet, and North 89°04'36" East 66.62 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 89°04'36" East 342.69 feet; thence North 0°10'47" East 31.99 feet to said South right-of-way line and a point on a 2076.90 foot radius curve to the right, the center of which bears North 11°00'24" West; thence southwesterly along said South right-of-way line and said curve to the right through a central angle of 9°31'22" a distance of 345.19 feet to the point of beginning.

PARCEL 9:

Beginning at a point North 0°08'51" East along the Section line 908.560 feet, and North 89°04'36" East 409.306 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 89°04'36" East 293.456 feet; thence South 0°03'29" West 169.090 feet; thence South 89°49'14" East 16.454 feet to a point on a 565.000 foot radius curve to the left the center of which bears North 0°10'47" East; thence northeasterly along said curve to the left through a central angle of 4°38'05" a distance of 45.704 feet; thence South 4°27'18"

East 269.999 feet to a point on a 835.000 foot radius curve to the right the center of which bears North 4°27'18" West; thence South along said curve to the right through a central angle of 4°38'05" a distance of 67.544 feet; thence North 89°49'13" West 310.216 feet; thence North 0°10'47" East 433.439 feet to the point of beginning.

PARCEL 9A:

Beginning at a point North 0°08'51" East along the Section line 908.560 feet, and North 89°04'36" East 409.306 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°10'47" East 31.986 feet to a point on a 2076.900 foot radius curve to the left the center of which bears North 11°00'24" West; thence northeasterly along said curve to the left through a central angle of 8°23'45" a distance of 304.342 feet; thence South 0°03'29" West 107.004 feet; thence South 89°04'36" West 293.456 feet to the point of beginning.

PARCEL 10:

Beginning at a point North 0°08'51" East along the Section line 908.560 feet, and North 89°04'36" East 702.762 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 89°04'36" East 38.068 feet; thence North 55°02'48" East 206.850 feet; thence South 34°55'16" East 499.581 feet to a point on a 835.000 foot radius curve to the right the center of which bears North 34°42'55" West; thence southwesterly along said curve to the right through a central angle of 30°15'37" a distance of 440.996 feet; thence North 4°27'18" West 269.999 feet to a point on a 565.000 foot radius curve to the right the center of which bears North 4°27'18" West; thence South along said curve to the right through a central angle of 4°38'05" a distance of 45.704 feet; thence North 89°49'14" West 16.454 feet; thence North 0°03'29" East 169.090 feet to the point of beginning.

PARCEL 10A:

Beginning at a point North 0°08'51" East along the Section line 908.560 feet, and North 89°04'36" East 702.762 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°03'29" East 107.004 feet to a point on a 2076.900 foot radius curve to the left the center of which bears North 19°24'09" West; thence northeasterly along said curve to the left through a central angle of 5°00'54" a distance of 181.792 feet; thence South 34°55'16" East 67.929 feet; thence South 55°02'48" West 206.850 feet; thence South 89°04'36" West 38.068 feet to the point of beginning.

PARCEL 11:

Beginning at a point which is North 0°08'51" East along the quarter section line 908.56 feet, and North 89°04'36" East 740.83 feet, and North 55°02'48" East 206.85 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 55°02'48" East 393.09 feet; thence South 31°38'01" East 111.32 feet; thence South 70°30'09" East 57.70 feet; thence South 34°39'50" East 284.29 feet; thence South 11°06'23" East 28.44 feet; thence South 42°36'15" East 63.15 feet; thence South 64°43'27" East 71.26 feet; thence South 32°54'51" West 100.16 feet to a point on a 210.00 foot radius curve to the left the chord of which bears South 88°59'48" West; thence westerly along said curve through a central angle of 67°50'08" a distance of 248.63 feet; thence South 55°04'44" West 161.13 feet to a point of a 835.00 foot radius curve to the right the chord of which bears South 55°10'54" West; thence southwesterly along said curve through a central angle of 0°12'21" a distance of 3.00 feet; thence North 34°55'16" West 499.58 feet to the point of beginning.

PARCEL 11A:

Beginning at a point which is North 0°08'51" East along the quarter section line 908.56 feet, and North 89°04'36" East 740.83 feet, and North 55°02'48" East 206.85 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 34°55'16" West 67.93 feet to a point on the South right-of-way line of I-215 and a point on a 2076.90 foot radius curve to the left the chord of which bears North 62°36'26" East; thence northeasterly along said South line and curve through a central angle of 5°57'01" a distance of 215.69 feet; thence North 67°29'16" East along said South line 183.64 feet; thence South 55°02'48" West 393.09 feet to the point of beginning.

together with all Improvements on such land, and any real property defined as an additional Parcel or as an additional part of any Parcel in an amendment to this Declaration executed and recorded pursuant to Paragraph 12. "Parcel" means any of the Parcels.

[NOTE FOR COUNTY RECORDER: PLEASE ASSIGN SEPARATE SERIAL NUMBERS FOR EACH OF THE FOREGOING PARCELS IN ORDER TO SEGREGATE SUCH PARCELS IN THE COUNTY TAX RECORDS.]

5. General Provisions. Except as set forth in this Amendment, the Declaration is ratified and affirmed in its entirety and remains in full force and effect. This Amendment shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the State of Utah.

WALLNET AND PARKWAY have executed this Amendment on the date set forth below, to be effective as of the date first set forth above.


WALLNET:

WALLNET INVESTMENTS, L.C.,
by its manager:

COTTONWOOD CORPORATE CENTER L.L.C.,
a Utah limited liability company,
by its members:

OREGON-CALIFORNIA PARTNERS, L.P.,
a California limited partnership,
by its general partner:

REDMOND HOLDINGS, INC.,
an Oregon corporation

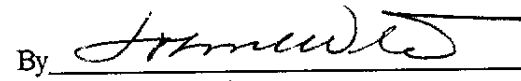
By 
Lary J. Mielke
President

Date 7/16/97

C & E HOLDINGS PARTNERSHIP,
a Utah general partnership,
by its managing general partner:

COTTONWOOD EQUITIES, LTD.,
a Texas limited partnership,
by its general partner:

COTTONWOOD REALTY SERVICES, L.L.C.,
a Texas limited liability company

By 
John L. West
Managing Director

Date 7/16/97

PARKWAY:

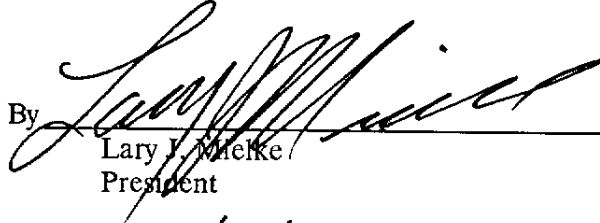
2855 E. COTTONWOOD PARKWAY, L.C.,
by its Manager:

COTTONWOOD CORPORATE CENTER L.L.C.,
a Utah limited liability company,
by its members:

OREGON-CALIFORNIA PARTNERS, L.P.,
a California limited partnership,
by its general partner:

REDMOND HOLDINGS, INC.,
an Oregon corporation

By


Larry J. Melke
President

Date

7/6/97

C & E HOLDINGS PARTNERSHIP,
a Utah general partnership,
by its managing general partner:

COTTONWOOD EQUITIES, LTD.,
a Texas limited partnership,
by its general partner:

COTTONWOOD REALTY SERVICES, L.L.C.,
a Texas limited liability company

By

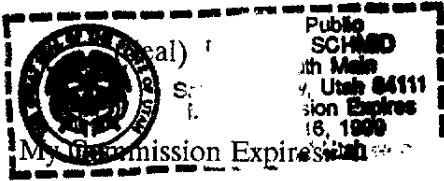

John L. West
Managing Director

Date

7/6/97

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 16th day of July, 1997, by Lary J. Mielke, the President of Redmond Holdings, Inc., the general partner of Oregon-California Partners, L.P., one of the members of Cottonwood Corporate Center L.L.C., the manager of Wallnet Investments, L.C.



Renee L. Schmid

Notary Public

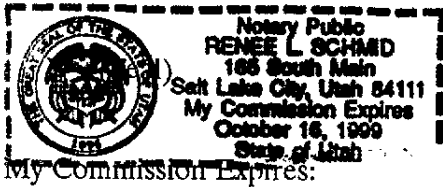
Residing at:

10-16-99

SLC, UT

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 16th day of July, 1997, by John L. West, the managing director of Cottonwood Realty Services, L.L.C., the general partner of Cottonwood Equities, Ltd., the managing general partner of C & E Holdings Partnership, one of the members of Cottonwood Corporate Center L.L.C., the manager of Wallnet Investments, L.C.



Renee L. Schmid

Notary Public

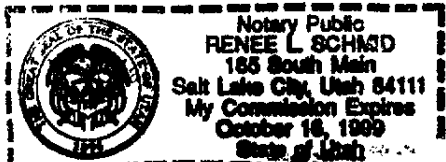
Residing at:

10-16-99

SLC, UT

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 16th day of July, 1997, by Lary J. Mielke, the President of Redmond Holdings, Inc., the general partner of Oregon-California Partners, L.P., one of the members of Cottonwood Corporate Center L.L.C., the manager of 2855 E. Cottonwood Parkway, L.C.



My Commission Expires:

10-16-99

Renee L. Schmid

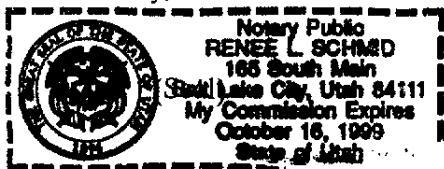
Notary Public

Residing at:

SLC, UT

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 16th day of July, 1997, by John L. West, the managing director of Cottonwood Realty Services, L.L.C., the general partner of Cottonwood Equities, Ltd., the managing general partner of C & E Holdings Partnership, one of the members of Cottonwood Corporate Center L.L.C., the manager of 2855 E. Cottonwood Parkway, L.C.



My Commission Expires:

10-16-99

Renee L. Schmid

Notary Public

Residing at:

SLC, UT