

WHEN RECORDED MAIL TO:

Imagine Properties II, LLC
1543 East June Circle
Draper, UT 84020

10093068
5/8/2007 2:51:00 PM \$14.00
Book - 9461 Pg - 5112-5114
Gary W. Ott
Recorder, Salt Lake County, UT
TALON GROUP
BY: eCASH, DEPUTY - EF 3 P.

GRANT OF USE/PARKING RESTRICTION

This Grant of Use/Parking Restriction is dated this 4 day of May, 2007 and is made and executed by IMAGINE PROPERTIES II, LLC of Draper, Utah

WHEREAS, by way of a Special Warranty Deed of even date herewith, IMAGINE PROPERTIES II, LLC has acquired the following described parcel of real property from BANGERTER 15, L.C. that is located in Salt Lake County, State of Utah:

LEGAL DESCRIPTION IS ATTACHED HERETO AS EXHIBIT "A"
AND BY THIS REFERENCE IS MADE A PART HEREOF


WHEREAS, as part of the consideration due from IMAGINE PROPERTIES II, LLC, to BANGERTER 15, L.C. for the conveyance of the real property described in the foregoing paragraph, IMAGINE PROPERTIES II, LLC has agreed to restrict the use of said property and thereby limit the number of parking stalls required for that use as provided for herein.

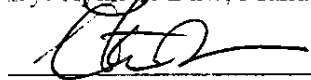
THEREFORE, in consideration of the sum of TEN AND 00/100 DOLLARS (\$10.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, IMAGINE PROPERTIES II, LLC agrees that:

1. It will not construct improvements within and/or utilize said property in such a manner that will cause the Draper City ordinances to require that more than four (6) parking stalls for Unit No. 5, within the Bangerter 15 Condominium project be utilized to accommodate such construction and/or use. Any improvement requiring a building permit according to municipal ordinances, shall be so permitted prior to commencement of construction.
2. All proposed construction shall be approved by the Board of Trustees of the Owners Association for Bangerter 15 Condominiums, said approval shall be in accordance with the DECLARATION OF COVENANTS CONDITIONS AND RESTRICTIONS OF BANGERTER 15 CONDOMINIUMS.
3. Bangerter 15, L.C. and the Owners Association for Bangerter 15 Condominiums shall be entitled to enforce the restriction set forth herein.

EXECUTED by IMAGINE PROPERTIES II, LLC on the day and year first written above.


IMAGINE PROPERTIES II, LLC


By: Ryan S. Daw, Managing Member


By: Stephen J. Orgill, Managing Member

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

On the 4th day of May, 2007, personally appeared before me Ryan S. Daw and Stephen J. Orgill who being by me duly sworn did acknowledge that they are the managing members of Imagine Properties II, LLC, a Utah Limited Liability Company and that the foregoing instrument was signed on behalf of said limited liability company by authority of its Articles of Organization and/or Operating Agreement.


NOTARY PUBLIC

Residing in:

My commission expires: 06-02-2010

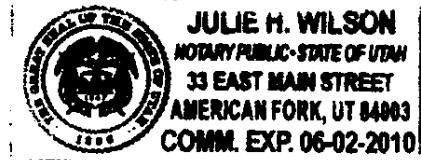


EXHIBIT "A"

Unit No. 5, Building 76 W, contained within the BANGERTER 15 CONDOMINIUMS, as the same is identified in the Record of Survey Map recorded in Salt Lake County, Utah on April 4, 2007 as Entry No. 10057350 in Book 2007P at Page 156, and in the Declaration of Covenants, Conditions and Restrictions and Bylaws of the BANGERTER 15 CONDOMINIUMS, recorded in Salt Lake County, Utah on April 4, 2007 as Entry No. 10057351 in Book 9446 at Page 90 of the Official Records.

Parking Based Development Rights in the number of 6 of the Bangerter 15 Condominiums, as such is identified in the Record of Survey Map recorded in the Recorder's Office of Salt Lake County, State of Utah.

TOGETHER WITH: (a) The undivided ownership interest in said Condominium Project's Common Ares and Facilities which is appurtenant to said Unit, (the referenced Declaration of Condominium providing for periodic alteration both in the magnitude of said undivided ownership interest and in the composition of the Common Areas and Facilities to which said interest relates); (b) The exclusive right to use and enjoy each of the Limited Common Areas which is appurtenant to said Unit, and (c) The non-exclusive right to use and enjoy the Common Ares and Facilities included in said Condominium Project (as said Project may hereafter be expanded) in accordance with the aforesaid Declaration and Survey Map (as said Declaration and Map may hereafter be amended or supplemented) and the Utah Condominium Ownership Act.

Sidwell # part of: 33-01-276-013