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WHEN RECORDED, PLEASE RETURN TO:

Victor A. Taylor, Esq.
Kimball, Parr, Crockett & Waddoups
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

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11 SEPTEMBER 89 02:48 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
KIMBALL PARR CROCKETT WADDOUPS
REC BY: EVELYN FROGGET , DEPUTY

DECLARATION
OF
EASEMENTS, COVENANTS AND RESTRICTIONS

THIS DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS (the "Declaration") is executed as of the 11th day of September, 1989, by UNION PARK ASSOCIATES, a Utah limited partnership, whose address is 6925 Union Park Center, Suite 500, Midvale, Utah 84047, UNION PARK CENTER ASSOCIATES, a Utah limited partnership, whose address is 6925 Union Park Center, Suite 500, Midvale, Utah 84047, THOMAS M. LLOYD, an individual, whose address is 6925 Union Park Center, Suite 500, Midvale, Utah 84047, and by such other parties, if any, as are or become signatories to this Declaration (collectively, the "Signatories," and individually, a "Signatory").

RECITALS:

A. Each of the Signatories has an interest in a portion of the "Entire Tract," as defined in this Declaration.

B. Portions of the Entire Tract are separately owned, encumbered, leased and otherwise dealt with.

C. The Signatories desire for the Entire Tract to be burdened and benefited by certain easements, covenants and restrictions, as set forth in this Declaration.

AGREEMENT:

FOR THE FOREGOING PURPOSES and in consideration of the mutual benefits to be derived from this Declaration, the Signatories create and establish the easements, covenants and restrictions set forth in this Declaration. The Signatories agree that (i) the interests in and rights concerning each portion of the Entire Tract held by or vested in the Signatories shall be subject and subordinate to the arrangement provided for in this Declaration; and (ii) the arrangement provided for in this Declaration shall be prior and superior to such interests and rights, as may be necessary to effectuate all of the provisions set forth in this Declaration.

1. Definitions. As used in this Declaration, each of the following terms shall have the indicated meaning:

"Buildings" means all buildings located on the Entire Tract at any time which are intended for permanent use or occupancy, including, without limitation, office, retail and other commercial buildings. "Building" means each or any of the Buildings.

"Common Areas" means the Common Roadways, the Common Trash Facility, the Common Utility Facilities and the Landscaping.

"Common Expenses" means the following: (a) all reasonable costs, expenses and fees incurred by the Master Parcel Owner in connection with the initial improvement and installation of the Common Trash Facility and, after the date of this Declaration, the Common Roadways; (b) all reasonable costs, expenses and fees incurred by the Master Parcel Owner in connection with the operation, management, repair and maintenance (but, subject to the foregoing Paragraph (a), not in connection with the initial improvement or installation) of the Common Areas or in the performance or exercise of the Master Parcel Owner's functions, duties and rights under this Declaration, including, without limitation, all reasonable costs, expenses and fees relating to utilities, cleaning, ice, snow and rubbish removal, landscaping, resurfacing, restriping, replacing damaged or worn-out Improvements on the Common Areas, sweeping, traffic regulation and control, police protection and other security services, personnel (other than managerial personnel) necessary to perform any of the foregoing, and depreciation allowance on any machinery and equipment owned by the Master Parcel Owner and used in connection with such matters; (c) managerial, clerical and overhead charges, fees and costs, all of which shall be deemed to be equal to ten percent (10%) of the total of all other Common Expenses; (d) any Common Expenses due but not paid to the Master Parcel Owner and which are determined by the Master Parcel Owner not to be legally or practicably recoverable (after reasonable effort) from the responsible Parcel Owner, together with all interest, costs and attorneys' fees due to the Master Parcel Owner in connection with the same; and (e) all Taxes on or allocable to the Common Roadways and the Common Trash Facility. All of such costs, expenses, fees and other charges and their allocation to the period in question shall be determined in accordance with the accounting procedures and business practices reasonably employed by the Master Parcel Owner. If the Common Roadways and the Common Trash Facility are not assessed and taxed as independent parcels for tax purposes, the Taxes allocable to the Common Roadways and the Common Trash Facility shall be an equitable proportion of the Taxes for all of the land and improvements included within the tax parcel(s) assessed, such proportion to be determined by the Master Parcel Owner from the respective valuations assigned in the assessor's

work sheets or such other information as may be reasonably available. The Master Parcel Owner's reasonable determination of such proportion, in good faith, shall be conclusive.

"Common Expense Share" means the product obtained by multiplying the Common Expenses for the relevant period by a fraction, the numerator of which is the total rentable square feet of all completed Buildings located on the Parcel concerned, and the denominator of which is the total rentable square feet of all completed Buildings located on all Parcels. A Building shall be deemed to be "completed" upon the earlier of the date on which a certificate of occupancy for all or any portion of such Building is first granted by the appropriate governmental authority or the date on which any portion of such Building is first used or occupied. Notwithstanding the foregoing, the Master Parcel Owner may, in its sole discretion, separately assess each Parcel Owner for the costs, expenses and fees relating to the operation, management, repair and maintenance of the Landscaping located on the Parcel owned by such Parcel Owner.

"Common Roadways" means the two (2) parcels of land located in Salt Lake County, Utah, more particularly described as follows:

COMMON ROADWAYS PARCEL 1:

Beginning at a point on the West right-of-way line of 1300 East Street, said point of beginning being South 89°52'20" West along the Section line 663.80 feet and South 15°12'00" West 248.11 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence northwesterly 13.92 feet along a 15.00 foot radius curve to the right (the radius point of said curve being South 68°21'05" West from the point of beginning), through a central angle of 53°09'05" to an 89.60 foot radius compound curve; thence westerly 20.96 feet along the arc of said curve through a central angle of 13°24'02"; thence North 88°12'02" West 311.25 feet; thence North 37°20'06" West 174.81 feet; thence North 37°45'00" West 61.14 feet to a 15.00 foot radius curve to the left; thence westerly along the arc of said curve 18.64 feet through a central angle of 71°10'51" to a 230.83 foot radius compound curve; thence southwesterly along the arc of said curve 111.28 feet through a central angle of 27°37'19" to a 140.00 foot radius reverse curve; thence southwesterly along the arc of said curve 50.54 feet through a central angle of 20°41'05"; thence South 64°08'03" West 24.56 feet; thence South 70°49'31" West 17.48 feet to a 40.00 foot radius curve to the left, the radius point of which curve is South 19°10'29" East;

thence along the arc of said curve 15.40 feet through a central angle of 22°03'07" to a point on the West bank of Little Cottonwood Creek; thence along said bank for the following three courses: North 22°22'00" West 21.79 feet; North 05°38'00" West 19.20 feet; North 18°36'00" West 5.28 feet; thence northeasterly 11.71 feet along a non-tangent 95.47 foot radius curve to the right, through a central angle of 07°01'45", the radius point of which is South 26°12'14" East; thence North 70°49'31" East 45.05 feet to a 21.47 foot radius curve to the left; thence northerly along the arc of said curve 53.22 feet through a central angle of 142°02'15"; thence North 71°12'44" West 50.05 feet to a 62.65 foot radius curve to the right; thence northwesterly along the arc of said curve 6.10 feet through a central angle of 05°34'32" to a point on the West bank of Little Cottonwood Creek; thence along said bank North 12°50'00" East 21.34 feet and North 05°10'00" East 10.62 feet; thence South 73°44'38" East 16.38 feet; thence South 66°25'00" East 35.69 feet to an 80.00 foot radius curve to the right, the radius point of which is South 23°35'00" West; thence southeasterly along the arc of said curve 40.02 feet through a central angle of 28°39'52" to a 13.71 foot radius reverse curve, the radius point of which is North 52°14'52" East; thence easterly along the arc of said curve 21.62 feet through a central angle of 90°20'01" to a 270.83 foot radius reverse curve, the radius point of which is South 38°05'09" East; thence northeasterly along the arc of said curve 90.54 feet through a central angle of 19°09'18"; thence North 71°04'09" East 23.90 feet to a 15.00 foot radius curve to the left, the radius point of which is South 18°55'51" East; thence along the arc of said curve 14.56 feet through a central angle of 55°36'01"; thence North 15°28'08" East 78.30 feet to a 55.00 foot radius curve to the right, the radius point of which is South 37°45'00" East; thence northerly along the arc of said curve 35.31 feet through a central angle of 36°46'52"; thence North 52°15'00" East 213.06 feet to a 55.00 foot radius curve to the right, the radius point of which is South 37°45'00" East; thence easterly along the arc of said curve 37.96 feet through a central angle of 39°32'58"; thence South 88°12'02" East 314.25 feet to a 159.12 foot radius curve to the right, the radius point of which is South 01°47'58" West; thence easterly along the arc of said curve 27.17 feet through a central angle of 09°47'02" to a 15.00 foot radius reverse curve, the radius point of which is North 11°35'00" East; thence northeasterly along the arc of said curve 18.05 feet through a central angle of 68°57'38" to a point on the West right-of-way line of 1300 East Street; thence along said right-of-way line for the following three courses:

South 11°35'00" West 24.61 feet; South 78°25'00" East 8.00 feet; South 11°35'00" West 30.21 feet; thence northwesterly along the arc of a 15.00 foot radius curve to the right 22.64 feet, the radius point of which is North 78°25'00" West, through a central angle of 86°29'00" to a 129.12 foot radius compound curve, the radius point of which is South 15°06'00" West; thence westerly along the arc of said curve 29.97 feet through a central angle of 13°18'02"; thence North 88°12'02" West 314.25 feet to a 25.00 foot radius curve to the left, the radius point of which is South 01°47'58" West; thence southwesterly along the arc of said curve 17.26 feet through a central angle of 39°32'58"; thence South 52°15'00" West 213.06 feet to a 25.00 foot radius curve to the left, the radius point of which is South 37°45'00" East; thence southerly along the arc of said curve 16.05 feet through a central angle of 36°46'52"; thence South 15°28'08" West 99.60 feet to a 25.00 foot radius curve to the left, the radius point of which is South 74°31'52" East; thence southerly along the arc of said curve 23.22 feet through a central angle of 53°13'08"; thence South 37°45'00" East 189.08 feet to a 50.00 foot radius curve to the left, the radius point of which is North 52°15'00" East; thence southeasterly along the arc of said curve 44.03 feet through a central angle of 50°27'02"; thence South 88°12'02" East 271.84 feet to a 119.60 foot radius curve to the right, the radius point of which is South 01°47'58" West; thence easterly along the arc of said curve 27.97 feet through a central angle of 13°24'02" to a 15.00 foot radius reverse curve, the radius point of which is North 15°12'00" East; thence easterly along the arc of said curve 4.05 feet through a central angle of 15°28'53" to a point on the East right-of-way line of 1300 East Street; thence along said right-of-way line for the following three courses: South 15°12'00" West 15.54 feet; South 74°48'00" East 8.00 feet; South 15°12'00" West 21.00 feet to the point of beginning.

COMMON ROADWAYS PARCEL 2:

Beginning at a point on the easterly right-of-way line of Union Park Avenue, said point being 1448.17 feet West and 200.78 feet South of the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 53°04'43" West 50.04 feet along said right-of-way to a 132.39 foot radius curve, the radius point of which is North 56°19'58" West; thence northeasterly along the arc of said curve 15.59 feet through a central angle of 06°44'43"; thence North 26°55'19" East 21.20 feet to a 95.47 foot radius curve to the right, the radius point

of which is South 63°04'41" East; thence northeasterly along the arc of said curve 61.44 feet through a central angle of 36°52'26" to a point on the West bank of Little Cottonwood Creek; thence along said bank South 18°36'00" East 5.28 feet, South 05°38'00" East 19.20 feet and South 22°22'00" East 21.79 feet to a 40.00 foot radius curve to the right, the radius point of which is South 41°13'36" East; thence along the arc of said curve 21.97 feet through a central angle of 31°28'27" to a 159.87 foot radius reverse curve, the radius point of which is North 72°42'03" West; thence along the arc of said curve 47.23 feet through a central angle of 16°55'41" to the point of beginning.

together with all Improvements on such land at the time in question, and any real property defined as an additional part of the "Common Roadways" in any amendment to this Declaration executed and recorded pursuant to Paragraph 20. (Common Roadways Parcel 2 is located on Parcel 1.)

"Common Trash Facility" means the land located in Salt Lake County, Utah, more particularly described as follows:

Beginning at a point which is West 915.59 feet and North 243.57 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 88°12'02" West 52.89 feet to a 25.00 foot radius curve to the left; thence westerly along the arc of said curve 17.26 feet through a central angle of 39°32'58"; thence South 52°15'00" West 77.89 feet; thence South 37°45'00" East 49.69 feet; thence North 52°15'00" East 126.09 feet; thence North 07°17'58" East 13.35 feet to the point of beginning.

together with all Improvements on such land at the time in question, and any real property defined as an additional part of the "Common Trash Facility" in any amendment to this Declaration executed and recorded pursuant to Paragraph 20.

"Common Utility Facilities" means all systems and facilities for storm drainage, sanitary sewer, natural gas, culinary, irrigation and fire protection water, electricity, telephone and other utilities that are from time to time situated within the Entire Tract and are intended, designed or used for the benefit of more than one Parcel.

"Declaration" means this Declaration of Easements, Covenants and Restrictions, as the same may be amended.

"Developer" means Thomas M. Lloyd, an individual.

"Development Guidelines" means the standards, requirements and restrictions which may be adopted from time to time by the Developer pursuant to Paragraph 7.

"Entire Tract" means, collectively, the Common Roadways, the Common Trash Facility and the Parcels, and any real property (including, without limitation, all or part of the Expansion Area) defined as an additional part of the "Entire Tract" in any amendment to this Declaration executed and recorded pursuant to Paragraph 20.

"Expansion Area" means the land located in Salt Lake County, Utah, more particularly described as follows:

Beginning at a point on the East bank of Little Cottonwood Creek, said point being South 89°52'20" West 1372.72 feet and South 20°26'32" West 2.28 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point also being on a curve to the right, the radius point being South 23°35'00" West 80.00 feet; thence southeasterly along the arc of said curve 40.02 feet to a point of a reverse curve to the left, the radius point being North 52°14'52" East 13.71 feet; thence easterly along the arc of said curve 21.62 feet to a point of a reverse curve to the right, the radius point being South 38°05'09" East 270.83 feet; thence northeasterly along the arc of said curve 90.54 feet to a point of tangency; thence North 71°04'09" East 23.90 feet to a point of a 15.00 foot radius curve to the left; thence northeasterly along the arc of said curve 14.56 feet to a point of tangency; thence North 15°28'08" East 78.30 feet to a point of a 55.00 foot radius curve to the right; thence northeasterly along the arc of said curve 35.31 feet to a point of tangency; thence North 52°15'00" East 213.06 feet to a 55.00 foot radius curve to the right, the radius point of which is South 37°45'00" East; thence easterly along the arc of said curve 37.96 feet through a central angle of 39°32'58"; thence South 88°12'02" East 314.25 feet to a 159.12 foot radius curve to the right, the radius point of which is South 01°47'58" West; thence easterly along the arc of said curve 27.17 feet through a central angle of 09°47'02" to a 15.00 foot radius reverse curve, the radius point of which is North 11°35'00" East; thence northeasterly along the arc of said curve 18.05 feet through a central angle of 68°57'38" to a point on the West right-of-way line of 1300 East Street; thence along said right-of-way line for the following five courses: North 11°35'00" East 78.25 feet; South 80°09'39" East 8.01 feet; North 11°35'00" East 179.86 feet; North 81°41'00" West 20.36 feet; North

11°35'00" East 131.95 feet to the South right-of-way line of Fort Union Boulevard; thence along said right-of-way line for the following two courses: North 89°31'40" West 337.32 feet to a 1076.92 foot radius curve to the left, the radius point of which is South 00°28'20" West; thence southwesterly along the arc of said curve 404.70 feet through a central angle of 21°31'54"; thence leaving said right-of-way South 20°00'00" West 70.19 feet; thence South 20°00'00" East 140.00 feet; thence South 10°00'00" West 164.36 feet; thence West 40.657 feet; thence South 31°30'00" West 53.42 feet; thence South 88°45'00" East 3.20 feet to a point on the West bank of Little Cottonwood Creek; thence along said bank for the following five courses: South 29°03'00" West 41.60 feet; South 30°11'00" West 52.70 feet; South 27°12'00" West 22.8 feet; South 21°54'00" West 38.70 feet; South 05°10'00" West 26.63 feet; thence South 73°44'38" East 16.33 feet; thence South 66°25'00" East 35.69 feet to the point of beginning.

The description of the Expansion Area is set forth solely for purposes of identification, and this Declaration shall not create any lien, encumbrance, easement, covenant or restriction on the Expansion Area unless and until all or a portion of the Expansion Area is made a part of the Entire Tract in an amendment to this Declaration executed and recorded pursuant to Paragraph 20.

"Improvements" means all Buildings, Landscaping, Common Utility Facilities, exterior lighting, fencing, walls, signs, utility systems and facilities and other improvements located on the realty concerned at the time in question. "Improvement" means each or any of the Improvements.

"Landscaping" means any outside areas on the Entire Tract landscaped at the time in question with lawn, flowers, ground cover, shrubbery, trees, ponds, fountains, gardens or similar improvements.

"Master Parcel" means whichever Parcel at the time in question constitutes the Master Parcel under this Declaration. Initially, and until such time (if ever) as such Parcel ceases to be such pursuant to an amendment to this Declaration executed and recorded pursuant to Paragraph 20, Parcel 1 shall be the Master Parcel.

"Mortgage" means a mortgage or a deed of trust recorded in the office of the Salt Lake County Recorder.

"Mortgagee" means the mortgagee under a mortgage or the beneficiary under a deed of trust recorded in the office of the Salt Lake County Recorder.

"Owner" means the owner of record (in the office of the Salt Lake County Recorder) of a whole or partially undivided fee interest in any portion of the realty concerned. If more than one Owner of the realty involved exists, the liability of each such Owner for performance under this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a Mortgage, the term "Owner" shall not mean a Mortgagee unless and until such Mortgagee has acquired title to the realty concerned pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure.

"Parcels" means those four (4) parcels of land located in Salt Lake County, Utah, more particularly described as follows:

PARCEL 1 ("Parcel 1"):

Beginning on the southeasterly line of Fort Union Boulevard at a point which is due North 306.470 feet and due West 1704.809 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, then South 38°38'40" East 35.00 feet; thence North 51°21'20" East parallel with Fort Union Boulevard 94.00 feet; thence South 38°38'40" East 77.50 feet; thence North 51°21'20" East 147.00 feet; thence North 38°38'40" West 110.83 feet to a point on a 1076.92 foot radius curve to the right on the southeasterly line of said Fort Union Boulevard, the center of said curve bears South 35°27'02" East from said point; thence northeasterly along the arc of said curve and southeasterly street line through a central angle of 1°36' for a distance of 30.07 feet; thence South 38°38'40" East 140.23 feet; thence North 51°21'20" East 8.00 feet; thence South 38°38'40" East 13.45 feet; thence North 74°42'25" East 112.95 feet; thence North 20°00' West 180.00 feet to a point on a 1076.92 foot radius curve to the right on the southerly line of said Fort Union Boulevard, the center of said curve bears South 24°42'54" East from said point; thence northeasterly along the arc of said curve and street line through a central angle of 3°39'20" for a distance of 68.71 feet; thence South 20°00' West 70.19 feet; thence South 20°00' East 140.00 feet; thence South 10°00' West 164.36 feet; thence West 40.657 feet; thence South 31°30' West 53.42 feet; thence South 88°45' East 3.20 feet to a point on the West bank of Little Cottonwood Creek; thence along the West bank of said creek for fifteen courses as follows: South 29°03' West 41.6 feet; South 30°11' West 52.7 feet; South 27°12' West 22.8 feet; South 21°54' West 38.7 feet; South 5°10' West 37.3 feet; South 12°50' West 33.6 feet; South 22°38' West 18.9 feet; South 4°49' East

26.3 feet; South 18°36' East 29.2 feet; South 5°38' East 19.2 feet; South 22°22' East 35.8 feet; South 34°55' East 47.7 feet; South 26°59' East 39.0 feet; South 33°32' East 40.0 feet; and South 16°33' East 25.65 feet to the northeasterly line of Parcel No. 126 U:A of Utah Highway Project No. 1-415-9(4) 297 according to the official documentation thereof on file in the office of the Utah Department of Transportation; thence North 53°04'43" West along said northeasterly line 411.31 feet to a point of a 753.51 foot radius curve to the right; thence northwesterly along the arc of said curve and northeasterly line through a central angle of 16°04'43" a distance of 211.45 feet to a point of tangency; thence North 37°00' West along said northeasterly line 50.40 feet to a point of a 35.00 foot radius curve to the right; thence northerly along the arc of said curve through a central angle of 88°21'20" a distance of 53.97 feet to a point of tangency on the southeasterly line of Fort Union Boulevard at a point 69.00 feet perpendicularly distant southeasterly from the control line of Fort Union Boulevard at Engineer's Station 38+43.84; thence North 51°21'20" East along said southeasterly line of Fort Union Boulevard 170.97 feet to the point of beginning.

EXCEPTING from Parcel 1 the following two parcels:

Exception Parcel 1:

Beginning at a point which is due North 306.470 feet, and due West 1704.809 feet, and South 38°38'40" East 60.00 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence North 51°21'20" East (parallel with Fort Union Boulevard) 69.00 feet; thence South 38°38'40" East 40.00 feet; thence South 51°21'20" West 69.00 feet; thence North 38°38'40" West 40.00 feet to the point of beginning.

Exception Parcel 2:

Beginning at a point which is due North 306.470 feet, and due West 1704.809 feet, and South 38°38'40" East 125.00 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence North 51°21'20" East (parallel with Fort Union Boulevard) 69.00

feet; thence South 38°38'40" East 20.00 feet; thence South 51°21'20" West 69.00 feet; thence North 38°38'40" West 20.00 feet to the point of beginning.

PARCEL 2 (comprised of three (3) parcels):

Parcel 2A (Existing Building):

Beginning at a point 219.11 feet South and 1070.63 feet West of the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 01°47'58" West 79.18 feet; thence South 52°14'40" West 152.83 feet to the northeasterly right-of-way line of Union Park Avenue; thence along said right-of-way North 53°04'43" West 177.87 feet to a point on the westerly bank of Little Cottonwood Creek; thence along said West bank for five courses as follows: North 16°33'00" West 25.65 feet; North 33°32'00" West 40.00 feet; North 26°59'00" West 39.00 feet; North 34°55'00" West 47.70 feet; North 22°22'00" West 14.00 feet to a non-tangent 40.00 foot radius curve to the right, the radius point of which is South 41°13'36" East; thence northeasterly 15.40 feet along the arc of said curve through a central angle of 22°03'07"; thence North 70°49'31" East 17.48 feet; thence North 64°08'03" East 24.56 feet to a 140 foot radius curve to the left, the radius point of which is North 25°51'57" West; thence 50.54 feet northeasterly along the arc of said curve through a central angle of 20°41'05" to a reverse 230.83 foot curve; thence 111.28 feet northeasterly along the arc of said curve through a central angle of 27°37'13" to a 15.00 foot radius compound curve to the right, the radius of which is South 18°55'51" East; thence 18.64 feet easterly along the arc of said curve through a central angle of 71°10'51"; thence South 37°45'00" East 61.14 feet; thence South 37°20'06" East 174.81 feet to the point of beginning.

Parcel 2B (Existing Parking Terrace) ("Parcel 2B"):

Beginning at a point 888.16 feet West and 194.82 feet South from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 88°12'02" West 142.20 feet to a 50.00 foot radius curve to the right, the radius point of which is North 01°47'58" East; thence northwesterly 44.03 feet along the arc of said curve through a central angle of 50°27'02"; thence North 37°45'00" West 189.08 feet to a 25.00 foot radius curve to the right, the radius of which is North 52°15'00"

East; thence northerly 23.22 feet along the arc of said curve through a central angle of 53°13'08"; thence North 15°28'08" East 99.60 feet to a 25.00 foot radius curve to the right, the radius of which is South 74°31'52" East; thence northeasterly 16.05 feet along the arc of said curve through a central angle of 36°46'52"; thence North 52°15'00" East 78.09 feet; thence South 37°45'00" East 15.00 feet; thence North 52°15'00" East 20.08 feet; thence South 37°45'00" East 296.83 feet; thence South 01°47'58" West 118.00 feet to the point of beginning.

Parcel 2C (Triangular Parcel):

Beginning at a point on the West bank of Little Cottonwood Creek, said point being 1427.75 feet West and 95.95 feet South from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence along the arc of a 95.47 foot radius curve to the right, the radius point of which is South 26°12'14" East, a distance of 11.71 feet through a central angle of 07°01'45"; thence North 70°49'31" East 45.05 feet to a 21.47 foot radius curve to the left, the radius point of which is North 19°10'29" West; thence along the arc of said curve 53.22 feet through a central angle of 142°02'15"; thence North 71°12'44" West 50.05 feet to a 62.65 foot radius curve to the right, the radius point of which is North 18°47'16" East; thence along the arc of said curve 6.10 feet through a central angle of 05°34'32" to a point on the West bank of Little Cottonwood Creek; thence along said bank for the following four courses: South 12°50'00" West 12.26 feet; South 22°38'00" West 18.90 feet; South 04°49'00" East 26.30 feet; South 18°36'00" East 23.92 feet to the point of beginning.

PARCEL 3:

Beginning at a point on the West right-of-way line of 1300 East Street, said point of beginning being South 89°52'20" West along the Section line 663.80 feet and South 15°12'00" West 248.11 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 15°12'00" West 14.87 feet to a 749.95 foot radius curve to the left; thence southerly 267.02 feet along the arc of said curve through a central angle of 20°24'00"; thence South 5°12'00" East 17.67 feet; thence South 88°00'00" West 210.11 feet; thence South 70°00'00" West 18.70 feet to the northeasterly right-of-way line of Union Park Avenue, being the northeasterly right-of-way line of U.D.O.T. Project No. 415-9 which is 65.00 feet

perpendicularly distant northeasterly from the centerline of said project (known as "B" line); thence North 53°04'43" West 265.30 feet along said northeasterly right-of-way line; thence North 52°14'40" East 152.83 feet; thence North 01°47'58" East 79.18 feet; thence South 88°12'02" East 311.25 feet to an 89.60 foot radius curve to the right; thence easterly 20.96 feet along the arc of said curve through a central angle of 13°24'02" to a point of a compound curve to the right, the radius point of which is South 15°12'00" West 15.00 feet; thence southeasterly 13.92 feet along the arc of said curve through a central angle of 53°09'05" to the point of beginning.

PARCEL 4 ("Parcel 4"):

Beginning at a point on the West right-of-way line of 1300 East Street, said point of beginning being South 89°52'20" West along the Section line 663.80 feet and North 15°12'00" East 89.47 feet from the Southeast corner of Section 20, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence along said West right-of-way line for the following three courses: South 15°12'00" West 128.56 feet; South 20°54'38" West 80.40 feet; South 15°12'00" West 92.48 feet to a 15.00 foot radius non-tangent curve to the right, the radius of which is North 00°16'53" West; thence 4.05 feet westerly along the arc of said curve through a central angle of 15°28'53" to a 119.60 foot radius reverse curve; thence 27.97 feet westerly along the arc of said curve through a central angle of 13°24'02"; thence North 88°12'02" West 129.64 feet; thence North 01°47'58" East 118.00 feet; thence North 37°45'00" West 296.83 feet; thence South 52°15'00" West 20.08 feet; thence North 37°45'00" West 15.00 feet; thence North 52°15'00" East 57.08 feet; thence South 37°45'00" East 49.69 feet; thence North 52°15'00" East 126.09 feet; thence North 01°47'58" East 13.35 feet; thence South 88°12'02" East 261.36 feet to a 129.12 foot radius curve to the right, the radius of which is South 01°47'58" West; thence 29.97 feet easterly along the arc of said curve through a central angle of 13°18'02" to a 15.00 foot radius compound curve; thence 22.64 feet southeasterly along the arc of said curve through a central angle of 86°29'00" to the westerly right-of-way line of 1300 East Street; thence along said right-of-way line South 11°35'00" West 131.29 feet to the point of beginning.

together with all Improvements on such parcels at the time in question, and any real property defined as an additional "Parcel" in any amendment to this Declaration executed and recorded pursuant

to Paragraph 20. "Parcel" means each or any of the Parcels.

"Taxes" means all taxes, assessments, charges and fees imposed, assessed or levied by any governmental or public authority against or upon the realty in question.

2. Use of Entire Tract; Construction and Maintenance of Buildings. No portion of the Entire Tract may be occupied for any use which violates any applicable laws, ordinances, rules or regulations or which is inconsistent with the provisions of this Declaration. All Buildings constructed on the Entire Tract shall be first-class buildings designed for office, retail or other commercial use of the type and quality typically found in first-class, high-quality office park developments in Salt Lake County, and all other Improvements constructed on the Entire Tract shall be compatible with such Buildings. In conjunction with the construction and completion of any Building situated on any Parcel, the Owner of the Parcel concerned shall cause Landscaping to be placed on such Parcel in accordance with the applicable requirements of this Declaration. All Improvements shall be constructed in compliance with all applicable state, county and municipal subdivision, building, zoning and other applicable laws, ordinances, rules and regulations. Each Parcel Owner shall maintain in good and attractive order, condition and repair all Improvements situated on such Owner's Parcel which are not required by the provisions of this Declaration to be maintained by the Master Parcel Owner. Unless and except to the extent that such provisions expressly provide to the contrary, no provision of this Declaration shall be construed to mean that any Improvement on an Owner's Parcel cannot be razed or removed at any time or must be restored or reconstructed if the same is damaged or destroyed. However, if a Parcel Owner razes or removes any such Improvement, or if any such Improvement is damaged or destroyed, within a reasonable time after such occurrence the Owner of the Parcel on which such Improvement is or was located shall either cause such Improvement to be replaced or restored pursuant to the applicable requirements of this Declaration or cause all debris to be removed and the site of such Improvement to be left in a level, clean and sightly condition pending construction of another Improvement pursuant to the applicable requirements of this Declaration.

3. Indemnification. Each Parcel Owner shall indemnify, defend and hold harmless Developer and each other Parcel Owner from and against all losses, damages, claims, causes of action, demands, obligations, suits, controversies, costs, expenses (including, without limitation, litigation expenses and attorneys' fees, whether incurred with or without the filing of suit, on appeal or otherwise), liabilities, judgments and liens, of whatever kind or character, which are caused by the use, deposit, storage, disposal, transportation or release of any hazardous substances, hazardous wastes, pollutants or contaminants on any portion of the Entire

Tract (including, without limitation, the Common Trash Facility) by the indemnifying Parcel Owner or any person leasing or occupying the Parcel owned by such indemnifying Parcel Owner, or by any agent, employee, contractor, invitee or licensee of the indemnifying Parcel Owner or any person leasing or occupying the Parcel owned by such indemnifying Parcel Owner.

4. Underground Utility Facilities. Each utility or utility-related line, connection, installation and facility located within the Entire Tract shall, to the extent reasonably practicable, be located underground.

5. Prohibition of Barriers. Except as may be reasonably necessary or appropriate during periods that construction activities are ongoing or during periods that Improvements may be unsafe or unusable due to damage or destruction, and except for Improvements which may be constructed or installed pursuant to the applicable requirements of this Declaration, no Parcel Owner shall permit to be constructed or erected within such Owner's Parcel or on the perimeter of such Owner's Parcel any fence, wall, barricade or other obstruction, whether temporary or permanent in nature, which materially limits or impairs the free and unimpeded access among the Parcels, except to the extent such Parcel Owner reasonably deems it necessary to do so temporarily to prevent a public dedication or the accrual of any rights to the public.

6. Approval of Plans by Developer. No excavation, grading or similar work on the Entire Tract shall be commenced, no Improvement on the Entire Tract shall be constructed or installed, and no alteration, refurbishing or repainting of the exterior of any Improvement shall be performed, unless and until complete plans have first been submitted to, and approved in writing by, the Developer, which approval shall not be unreasonably withheld; provided, however, that such plan submission and approval requirements shall not apply to repairs or alterations which do not affect the size or the external design or appearance of a pre-existing Improvement. In determining whether to approve or disapprove plans submitted, the Developer shall use his reasonable, good faith judgment to assure that all Improvements are of good quality and sound construction, harmonize with existing surroundings and Improvements, and comply with the requirements of this Declaration and the Development Guidelines. The Developer may, however, approve plans which entail a variance from such requirements so long as in the reasonable judgment of the Developer such variance is necessary or appropriate. The fact that Improvements comply with applicable zoning and other laws shall not necessarily mean that such Improvements shall be permissible under this Declaration. Any plans submitted to the Developer shall be approved or disapproved by the Developer in writing within sixty (60) days after submission. If the Developer fails to take any action within such period, the Developer shall be deemed to have approved the

material submitted; provided, however, that to the extent that such material contemplates a variance from the requirements of this Declaration or of the Development Guidelines, failure of the Developer to timely take action shall be deemed a disapproval of such material.

7. Development Guidelines; No Liability. The Developer may (but need not) adopt and promulgate (and from time to time as necessary or appropriate modify), and shall furnish to any interested party upon request and payment of a reasonable charge copies of, such Development Guidelines as may be reasonably necessary or appropriate, in the judgment of the Developer, to amplify or make more detailed any restrictions and requirements contained in this Declaration for Improvements, to advise interested parties of the standards and policies which will be applied in reviewing plans for such proposed Improvements and to establish appropriate procedural rules with respect to the submissions of plans for approval. The Developer shall not be liable for damages by reason of any action, inaction, approval or disapproval by the Developer with respect to any request made pursuant to this Declaration so long as the action, inaction, approval or disapproval involved did not occur as a result of actual malice.

8. Death or Resignation of Developer. If the Developer dies or resigns his functions under this Declaration, the Master Parcel Owner shall perform such functions.

9. Easements for Access, Utilities and Use Over Certain Common Areas.

9.1 Easement for Access. Each Parcel shall have appurtenant thereto and be benefited by, and the Common Roadways shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement for ingress and egress by vehicular and pedestrian traffic over and across the Common Roadways (including, without limitation, the bridges presently constructed on Parcel 1). The use of such right-of-way and easement shall be limited to general commercial purposes, which shall include reasonable and customary deliveries.

9.2 Easement for Utilities. Each Parcel shall have appurtenant thereto and be benefited by, and the Common Roadways shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement for the laying, construction, installation, operation, inspection, servicing, maintenance, repair, removal, alteration, enlargement, relocation and replacement of underground utility pipes, lines, wires, conduits and related facilities (including, without limitation, any underground Common Utility Facilities and, whether or not the same are part of the Common Utility Facilities, underground pipes,

lines, wires, conduits and related facilities for electricity, natural gas, other fuels or power sources, telephone, sewage, storm drainage and all types of water) under, through and across the Common Roadways. Each Parcel shall have appurtenant thereto and be benefited by, and shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement under, through and across each Parcel for the operation, inspection, servicing, maintenance, repair, removal, alteration, enlargement, relocation and replacement of those underground utility pipes, lines, wires, conduits and related facilities installed on or before the date this Declaration is recorded. If it is necessary or appropriate, any Parcel Owner shall grant to another Parcel Owner an easement for the purposes set forth in the first sentence of this Paragraph 9.2 under and across such Owner's Parcel in locations other than those designated above so long as such easement does not unreasonably interfere with the use and operation of such Parcel, such easement is not located within ten (10) feet of any Building erected or to be erected upon such Parcel, and the utility facility located within such easement is located underground. If an easement is granted pursuant to the preceding sentence, the precise location of the utility facility to be located in such easement shall specifically be approved by the Owner of the Parcel on which such easement is located, which approval shall not be unreasonably withheld. If the utility easement rights provided for in this Paragraph 9.2 are exercised, the Parcel Owner intended to be served by the easement concerned shall pay the cost involved with such exercise and, at such Parcel Owner's sole cost, restore to their previous condition any Improvements which may be damaged as a result of such exercise.

9.3 Easement for Use. Each Parcel shall have appurtenant thereto and be benefited by, and the Common Trash Facility shall be subject to and be burdened by, a perpetual, nonexclusive right-of-use for placing non-toxic and non-hazardous trash in the trash container comprising a part of the Common Trash Facility. The trash placed in such trash container shall be limited to such trash as is reasonably generated in the ordinary course of business by persons occupying the Buildings, and shall not include any trash arising out of development, construction, remodeling, maintenance or repair. In connection with the development of the Common Trash Facility, the Master Parcel Owner shall place a trash container on a portion of the land comprising the Common Trash Facility suitable for the use described in the first sentence of this Paragraph 9.3.

9.4 Cross Easement for Parcels 2B and 4. Parcel 2B and Parcel 4 each shall have appurtenant thereto and be benefitted by, and shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement for vehicular ingress and egress (but not parking) over and across those portions of the parking terrace located on Parcels 2B and 4 that are designated from time

to time for vehicular ingress and egress.

9.5 No Interference. In the exercise of the rights-of-way, easements and right-of-use granted pursuant to this Paragraph 9, no Parcel Owner shall in any manner obstruct or interfere with the free flow of vehicular and pedestrian traffic over any portion of the Entire Tract, except to the extent necessary for reasonable construction, repair and maintenance or for traffic regulation and control.

10. Dedication of Common Roadways. Developer shall have the right, in his sole discretion, at any time or from time to time, and without the need for consent by any person other than the parties required by the provisions of this Paragraph, to dedicate to the public by conveying to the appropriate governmental authority all or any portion of the Common Roadways. The only parties whose consent needs to be obtained by Developer in order to accomplish any such dedication shall be the Master Parcel Owner, the Owner of the portion of the Common Roadways to be dedicated and each Mortgagee holding a Mortgage encumbering the portion of the Common Roadways to be dedicated. Upon such dedication, the rights-of-way and easements described in Paragraph 9 and the obligations described in Paragraph 15 shall automatically terminate with respect to the portion of the Common Roadways so dedicated; provided, however, that any monetary obligation then accrued shall survive such dedication until fully satisfied.

11. Payment of Taxes on Each Parcel. Each Parcel Owner shall pay, prior to delinquency, all Taxes on the Parcel owned by such Owner, unless the collection of the Taxes involved and any sale or forfeiture of the Parcel concerned for nonpayment of such Taxes is prevented or suspended through appropriate legal proceedings; provided, however, that any such Taxes which are levied in a lump sum amount, but which may be paid in installments over a period of time, may be paid as such installments fall due.

12. Liability Insurance. Each Parcel Owner shall maintain public liability and property damage insurance providing coverage against bodily injury, death and property damage occurring, or by reason of activities, on or about such Owner's Parcel. Such insurance shall be carried with a responsible company and shall afford at least the coverage provided by a "combined single limit" of \$1,000,000.00 for bodily injury, death and property damage. Any Parcel Owner may comply with the requirements of the foregoing portion of this Paragraph by the purchase of blanket coverage, and may elect such deductible provisions as are consistent with good business practices. Any other Parcel Owner shall, upon request, furnish the Master Parcel Owner with a certificate issued by the insurer concerned evidencing that insurance is in force which complies with the requirements set forth in this Paragraph.

13. Condemnation. If all or any part of the Common Roadways, the Common Trash Facility or the Common Utility Facilities are taken through condemnation or are conveyed to a condemning authority under threat of condemnation, the entire condemnation award or proceeds shall be paid to the Master Parcel Owner; provided, however, that any such award or proceeds relating to the value of land (as opposed to any Improvements on the land) shall be paid to the Owner of such land. The Master Parcel Owner shall, as soon as reasonably practicable, restore the remaining portions of the Common Roadways, the Common Trash Facility or the Common Utility Facilities in compliance with all applicable laws, ordinances, rules and regulations. Such restoration shall be of equal or better quality in materials and workmanship as the original Improvements, and the cost of such restoration, in excess of the condemnation award and proceeds available, shall constitute Common Expenses. Any condemnation award or proceeds remaining after such restoration shall be divided among and shall belong to each Parcel Owner on the basis of such Owner's Common Expense Share. Notwithstanding anything contained in this Declaration to the contrary, as between a Parcel Owner and any other parties interested in such Parcel (including, without limitation, a Mortgagee holding a Mortgage on such Parcel), the rights of such Parcel Owner and such other parties as regards such Parcel Owner's share of the condemnation award or proceeds shall be governed by agreements that may exist between such Parcel Owner and such other parties.

14. Damage, Destruction and Restoration. Once constructed, the Master Parcel Owner shall not materially alter, demolish or destroy all or any portion of the Common Roadways, the Common Trash Facility or the Common Utility Facilities without in each instance obtaining the prior written consent of each Parcel Owner and the Mortgagee under each first-position Mortgage then affecting any of the Parcels. If all or any portion of the Common Roadways, the Common Trash Facility or the Common Utility Facilities are damaged or destroyed through casualty, the Master Parcel Owner shall rebuild and restore the same to substantially the same condition as existed prior to the damage or destruction (unless within the three (3) month period immediately following the casualty a written agreement providing for another course of action is entered into or consented to by each Parcel Owner and by the Mortgagee under each first-position Mortgage then affecting any of the Parcels). Each Parcel Owner shall contribute an amount equal to the product obtained by multiplying the Common Expense Share of such Parcel Owner by the cost of such rebuilding and restoration within thirty (30) days after notice of the amount due. Appropriate additional payments by, or refunds to, each Parcel Owner shall be made upon completion of rebuilding or restoration when the exact cost of rebuilding or restoration is known.

15. Maintenance of Common Areas; Payment of Certain Taxes; Contributions Toward Common Expenses.

15.1 Maintenance of Common Areas; Payment of Certain Taxes. After the Common Areas are initially improved and installed, they shall be kept in a reasonably clean, orderly, attractive and usable condition and in a good state of maintenance and repair by the Master Parcel Owner consistent with a first-class office park development (except that as regards the Common Utility Facilities, the Master Parcel Owner shall be obligated to accomplish the foregoing only to the extent that such matters are not the responsibility of or accomplished by the respective utility companies involved), for which the Master Parcel Owner shall be reimbursed in accordance with Paragraph 15.2. Notwithstanding anything contained in this Declaration to the contrary, each Parcel Owner shall pay for the water necessary to serve the Landscaping located on such Owner's Parcel. The Master Parcel Owner shall pay, prior to delinquency, all Taxes on the Common Roadways and the Common Trash Facility, unless the collection of the Taxes involved and any sale or forfeiture of the Common Roadways or the Common Trash Facility is prevented or suspended through appropriate legal proceedings; provided, however, that any such Taxes which are levied in a lump sum amount, but which may be paid in installments over a period of time, may be paid as such installments fall due.

15.2 Contributions Toward Common Expenses. Each Owner of a Parcel which has at least one completed Building shall, in the manner described in this Paragraph 15.2, contribute such Owner's Common Expense Share. Each such Parcel Owner shall pay monthly, on or before the first day of each month or ten (10) days after being advised in writing of the applicable amount, whichever is later, such Owner's Common Expense Share. The Master Parcel Owner, at its option, may either invoice each such Parcel Owner for such Parcel Owner's Common Expense Share on a monthly basis as the actual amount of the Common Expense Share becomes known or may invoice such Parcel Owner in advance based upon the Master Parcel Owner's reasonable estimate of the Common Expense Share for an upcoming calendar year. If the Master Parcel Owner adopts the second alternative, each such Parcel Owner shall pay such Parcel Owner's Common Expense Share in equal installments on a monthly basis, and as soon as reasonably practicable after the end of such calendar year, the Master Parcel Owner shall furnish each such Parcel Owner with a reasonably detailed final statement of the actual amount of such Parcel Owner's Common Expense Share for such calendar year. If such final statement reveals that the monthly installments made by a Parcel Owner aggregate less than such Parcel Owner's Common Expense Share for the calendar year concerned, such Parcel Owner shall pay the amount owing to the Master Parcel Owner within ten (10) days after such final statement is furnished. If the final statement reveals that such Parcel Owner's payments aggregate more than such Parcel Owner's Common Expense Share for

the calendar year concerned, the excess amount shall, at the option of the Master Parcel Owner, either be returned to such Parcel Owner or applied by the Master Parcel Owner to such Parcel Owner's Common Expense Share for the next calendar year. Any amount required to be paid under this Paragraph 15.2 which is not timely paid to the Master Parcel Owner shall accrue interest on and after the due date of the amount in question until paid in full, before and after judgment, at the rate of eighteen percent (18%) per annum.

16. Certain Obligations and Rights; Performance in Stead of Defaulting Parcel Owner; Receipt of Rents; Lien for Amounts Due.

16.1 Certain Obligations and Rights. Each payment, reimbursement or contribution (whether monthly or otherwise) required to be made by any Parcel Owner under any provision of this Declaration shall be the personal obligation of such Parcel Owner, and, together with interest at the rate of eighteen percent (18%) per annum (both before and after judgment) and reasonable attorneys' fees (including those incurred in connection with any appeal), shall be enforceable and collectible as such. Suit to recover a money judgment for any such payment, reimbursement or contribution which is not made to another Parcel Owner when due (together with such interest and attorneys' fees) may be maintained without foreclosing or waiving the lien securing the same, described in Paragraph 16.3. No Parcel Owner may avoid or diminish the personal obligation described in the preceding sentence by waiver of the use and enjoyment or any of the Common Areas, by abandonment of such Owner's Parcel or any Improvements on such Owner's Parcel or by waiving any services or amenities provided for in this Declaration. All remedies set forth in this Paragraph 16 are cumulative and shall be deemed to be in addition to any remedies otherwise available at law or in equity, which shall include the right to restrain by injunction any violation or threatened violation of any of the provisions of this Declaration and by decree to compel specific performance of any such provisions, it being agreed that the remedy at law for any breach of such provisions may be inadequate.

16.2 Performance in Stead of Defaulting Parcel Owner; Receipt of Rents. If the Owner of any portion of the Entire Tract defaults in performance of any of such Owner's obligations under this Declaration, the Owner of any other portion of the Entire Tract may, upon the expiration of at least fifteen (15) days after written notice of such default is given to both the defaulting Owner and the Mortgagee under any first-position Mortgage which may then affect that portion of the Entire Tract owned by the defaulting Owner (unless efforts to effect a cure of a nonmonetary default have been instituted within such period and are diligently pursued to completion), to perform in the defaulting Owner's stead and to be reimbursed by the defaulting Owner, upon demand, for all costs, expenses and damages reasonably expended or incurred by

reason of the default, together with interest at the rate of eighteen percent (18%) per annum (both before and after judgment) and reasonable attorneys' fees (including those incurred in connection with any appeal). In addition, the Master Parcel Owner shall be entitled, upon the failure of any other Parcel Owner to pay to the Master Parcel Owner when due any payment, reimbursement or contribution, to receive rents derived by such other Parcel Owner from such Owner's Parcel and any Improvements on such Owner's Parcel.

16.3 Lien for Amounts Due. If not paid when due, any payment, reimbursement or contribution required to be made by any Parcel Owner to any other Parcel Owner under this Declaration, plus all interest and attorneys' fees, shall, at the option of such other Parcel Owner, be secured by a lien against the Parcel owned by the delinquent Parcel Owner. Such lien shall be evidenced by a notice of lien or similar instrument filed for record by the other Parcel Owner in the office of the Salt Lake County Recorder. A copy of such notice of lien or similar instrument shall be given to the Owner of the Parcel affected within ten (10) days following recordation. Such notice of lien or similar instrument shall set forth the unpaid amount and the date such amount was due, the name of the Parcel Owner that has failed to pay such amount and a description of the property subject to such lien, and shall be signed by a duly authorized representative of the Parcel Owner filing the same, whose signature shall be properly acknowledged. Any such lien may be foreclosed in the same manner as is provided under applicable law for the foreclosure of Mortgages. Any such lien shall be subject and subordinate to (a) each Mortgage affecting the delinquent Owner's Parcel at the time such notice of lien or similar instrument is filed; (b) this Declaration; (c) each (recorded or unrecorded) utility easement, right-of-way or similar interest affecting the delinquent Owner's Parcel at the time such notice of lien or similar instrument is filed; (d) the interests of the tenant or lessee under each lease, rental agreement or similar instrument (whether recorded or unrecorded) affecting the delinquent Owner's Parcel at the time such notice of lien or similar instrument is filed; and (e) the lien for general taxes and other governmental assessments, but shall be prior and superior to all other interests (whether recorded or unrecorded at the time such notice of lien or similar instrument is filed) in the delinquent Owner's Parcel.

17. Title and Mortgage Protection. Except as expressly set forth in this Declaration, breach of the provisions of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in any portion of the Entire Tract, and shall not defeat, impair or render invalid the lien of or other rights under any Mortgage covering any portion of the Entire Tract. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu

of foreclosure, any Mortgagee interested under any Mortgage affecting any portion of the Entire Tract shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the provisions of this Declaration (other than those, if any, concerning a consent to be given by a Mortgagee, if a Mortgagee's failure to give same is wrongful). No amendment to this Declaration shall in any way affect the rights of any Mortgagee interested under a Mortgage which is in effect at the time of the amendment concerned or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or such Mortgagee's successor enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, unless such Mortgagee has consented in writing to such amendment or unless the consent of such Mortgagee to the amendment concerned is not required for such amendment to be properly made in accordance with Paragraph 20.

18. Covenants to Run with Land. This Declaration and all of the easements, covenants, restrictions and other provisions of this Declaration shall constitute covenants running with the land, and shall be binding upon and shall inure to the benefit of Developer, each Parcel Owner, any other party which has or comes to have any interest in or which occupies or comes to occupy a Parcel or any other portion of the Entire Tract, and their respective successors and assigns. This Declaration and all of the easements, covenants, restrictions and other provisions of this Declaration shall be binding upon each portion of the Entire Tract, and all interests in any portion of the Entire Tract shall be subject to this Declaration and all of such easements, covenants, restrictions and other provisions. By in any way coming to have any interest in or occupying any portion of the Entire Tract, the person so coming to have such interest or occupying agrees to be bound by this Declaration and all of the easements, covenants, restrictions and other provisions of this Declaration; provided, however, that no such person shall have liability under this Declaration as an Owner until such person becomes an "Owner," as defined in Paragraph 1, nor shall such person have liability under this Declaration for any acts committed prior to such person becoming an Owner.

19. Attorneys' Fees. If any action is brought because of a default under or to enforce or interpret any of the easements, covenants, restrictions or other provisions of this Declaration, in addition to the relief to which such party is entitled, the party prevailing in such action shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court and made a part of any judgment rendered.

20. Amendment. Any provision contained in this Declaration may be amended by an instrument filed for record in the office of

the Salt Lake County Recorder which is executed by the Owner of each portion of the Entire Tract; provided, however, that the following shall apply:

(a) Any amendment to this Declaration which changes the metes and bounds description of any of the Parcels, the Common Roadways or the Common Trash Facility, but which does not change the perimeter description of the Entire Tract, only needs to be executed by the Owner(s) of the realty involved in the metes and bounds description change, and shall set forth a metes and bounds description of the affected Parcels, or the affected portions of the Common Roadways or the Common Trash Facility, as the case may be.

(b) Any amendment to this Declaration which defines as an additional Parcel, or an additional part of the Common Roadways or the Common Trash Facility, any part of the Entire Tract, only needs to be executed by the Owner(s) of the realty being so defined, and shall set forth a metes and bounds description of such additional Parcel, or such additional part of the Common Roadways or the Common Trash Facility, as the case may be.

(c) Any amendment to this Declaration which expands the Entire Tract to include any other real property (including, without limitation, all or part of the Expansion Area), only needs to be executed by Developer and the Owner(s) of such other real property, and shall set forth a metes and bounds description of such other real property.

(d) Any amendment to this Declaration which changes the Parcel that is to be the Master Parcel only needs to be executed by the Owner(s) of the Parcel that previously was the Master Parcel and the Parcel that is to become the Master Parcel, and shall set forth a metes and bounds description of both such Parcels.

Notwithstanding the foregoing, no such amendment shall affect the rights of any Mortgagee holding a Mortgage constituting a lien on the realty involved unless such Mortgagee consents to the same in writing. Unless under the foregoing provisions of this Paragraph 20 it is a necessary party to the amendment in question, neither Developer, any other party which has, acquires or comes to have an interest in any portion of the Entire Tract, nor any party which occupies or comes to occupy any portion of the Entire Tract, need execute an amendment to this Declaration in order to make such amendment in all respects effective, valid, binding and enforceable against all of the parties and interests described in Paragraph 18.

21. Developer's Rights Assignable. All or any portion of the rights of Developer under this Declaration or in any way

relating to the Entire Tract may be assigned in the sole discretion of Developer.

22. Contributions from Third Parties. Nothing in this Declaration shall limit the right of any Owner to require, pursuant to leases, contracts or other agreements entered into with tenants, contract buyers or other third parties, contribution from such tenants, contract buyers or other third parties toward any of the obligations or expenses required to be paid by such Owner under this Declaration.

23. Effect on Existing Leases. Notwithstanding any provision of this Declaration that may be construed to the contrary, if and to the extent that any right, privilege, obligation or duty created or granted under this Declaration conflicts with or abridges any rights or privileges granted to a lessee under a lease affecting a Parcel which was executed prior to the recordation of this Declaration, such right, privilege, obligation or duty (to the extent, but only to the extent, it so conflicts or so abridges) shall take effect only when such lease terminates or when such lessee consents to this Declaration in a written and recorded instrument.

24. Release Upon Transfer. On and after the date an Owner transfers (other than merely for purposes of security for an obligation) or is otherwise divested of such Owner's ownership interest in any portion of the Entire Tract, such Owner shall be relieved of all liabilities and obligations which under this Declaration are imposed upon the Owner of the portion of the Entire Tract concerned (except such liabilities or obligations as may have accrued as of the date of such transfer).

25. Partial Invalidity. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or enforceability of the remainder of this Declaration, and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

26. No Merger. The easements, covenants, restrictions and other provisions contained in this Declaration shall remain in full force and effect despite the fact that the Parcels, the Common Roadways or the Common Trash Facility may be owned by the same person from time to time, or that the Entire Tract is composed of only one Parcel, it being the intention of Developer to create a common scheme for the development and operation of the Entire Tract which will not be terminated by the doctrine of merger or otherwise, unless this Declaration is terminated in accordance with the provisions of Paragraph 28.

27. Force Majeure. Any Owner or other person obligated under this Declaration shall be excused from performing any obligation

or undertaking set forth in this Declaration, except the payment of money, so long as the performance of such obligation or undertaking is prevented or delayed by an act of God, weather, avalanche, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, riot, malicious mischief, vandalism, larceny, inability to procure or general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts or order of government or civil defense authorities, or any other cause beyond the control of the Owner or other person prevented or delayed.

28. Effective Dates and Duration. This Declaration and any amendment to this Declaration shall take effect as of the date on which it is filed for record in the office of the Salt Lake County Recorder. This Declaration and all of the provisions of this Declaration (except such provisions which by their terms may cease to be effective at an earlier time) shall remain effective until this Declaration is terminated and extinguished by an instrument filed in the office of the Salt Lake County Recorder, and executed by the Owner of each portion of the Entire Tract and the Mortgagee under each Mortgage then affecting any portion of the Entire Tract.

29. Rights of Persons With Interest in Same Parcel. The purpose of this Declaration is to create certain easements, covenants, restrictions and other provisions which are to apply among the Parcels and which are to define and govern the rights and obligations as between those persons interested in a given Parcel, on the one hand, and those persons interested in other Parcel(s), on the other. Accordingly, this Declaration shall not alter any agreements, leases or other instruments which allocate rights and obligations of persons having an interest in the same Parcel among such persons.

30. Termination of Prior Easement. If and when (but only if and when) either (a) Metropolitan Life Insurance Company ("Metropolitan") becomes a Signatory to this Declaration, and the instrument effecting the same is filed in the office of the Salt Lake County Recorder, or (b) a full reconveyance of the deed of trust held by Metropolitan and covering Parcel 1 is filed in the office of the Salt Lake County Recorder, the Amended and Restated Easement Agreement, dated October 30, 1986 and recorded October 30, 1986 as Entry No. 4340583 in Book 5833 at Page 2699 shall automatically terminate and cease to have any further force or effect.

31. Interpretation. All references in this Declaration to Paragraphs shall be deemed to be references to Paragraphs within this Declaration unless otherwise expressly set forth in this Declaration. The captions which precede the Paragraphs of this Declaration are for convenience only and shall in no way affect the manner in which any provision of this Declaration is construed.

Whenever the context or circumstance so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part, and any gender shall include both other genders. This Declaration shall be governed by and construed in accordance with the laws of the State of Utah.

THE SIGNATORIES have executed this Declaration on the respective dates set forth below, to be effective as of the date first set forth above.

UNION PARK ASSOCIATES, a Utah limited partnership, has executed this Declaration on the date set forth below, to be effective as of the date first set forth above.

UNION PARK ASSOCIATES,
a Utah limited partnership

By Thomas M. Lloyd
Thomas M. Lloyd
General Partner

Date 9-11-89

By J. Robert Bonnemort
J. Robert Bonnemort
General Partner

Date 9-11-89

The undersigned acknowledge that they signed the foregoing instrument on behalf of Union Park Associates, a Utah limited partnership (the "partnership"), by proper authority and that they executed such instrument as the act of the partnership for the purposes stated in it, and affirm that they had the proper authority to execute such instrument.

Thomas M. Lloyd
THOMAS M. LLOYD

J. Robert Bonnemort
J. ROBERT BONNEMORT

State of Utah)
County of Salt Lake) ss.

The foregoing instrument was acknowledged before me this 11 day of September, 1989, by Thomas M. Lloyd, one of the general partners of Union Park Associates, a Utah limited partnership.

(Seal)

My Commission Expires:

Sept. 14, 1992

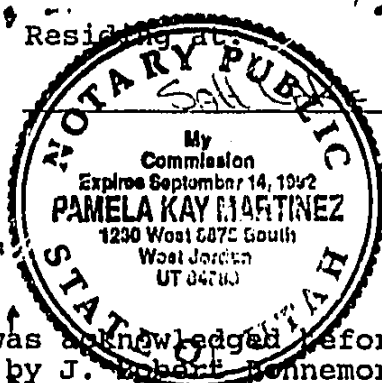
State of Utah)
County of Salt Lake) ss.

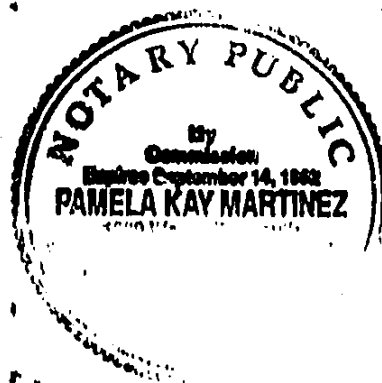
The foregoing instrument was acknowledged before me this 11 day of September, 1989, by J. Robert Bonnemort, one of the general partners of Union Park Associates, a Utah limited partnership.

(Seal)

My Commission Expires:

Sept 14 1992

Pamela K. Martinez
Residing at:
Salt Lake County


Pamela K. Martinez
Residing at:
Salt Lake County


UNION PARK CENTER ASSOCIATES, a Utah limited partnership, has executed this Declaration on the date set forth below, to be effective as of the date first set forth above.

UNION PARK CENTER ASSOCIATES,
a Utah limited partnership

By Thomas M. Lloyd
Thomas M. Lloyd
General Partner

Date 9-11-89

The undersigned acknowledges that he signed the foregoing instrument on behalf of Union Park Center Associates, a Utah limited partnership (the "partnership"), by proper authority and that he executed such instrument as the act of the partnership for the purposes stated in it, and affirms that he had the proper authority to execute such instrument.

Thomas M. Lloyd
THOMAS M. LLOYD

State of Utah)
County of Salt Lake) SS.

The foregoing instrument was acknowledged before me this 11 day of September, 1989, by Thomas M. Lloyd, general partner of Union Park Center Associates, a Utah limited partnership.

(Seal)

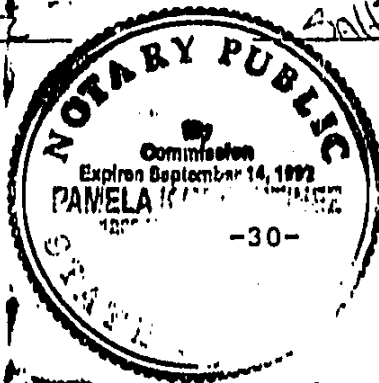
Pamela K. Sterling

My Commission Expires:

Residing at:

Sept 14 1992

Salt Lake County



THOMAS M. LLOYD, an individual, has executed this Declaration on the date set forth below, to be effective as of the date first set forth above.

Thomas M. Lloyd
THOMAS M. LLOYD
Date 9-11-89

The undersigned acknowledges that he executed the foregoing instrument for the purposes stated in it.

Thomas M. Lloyd
THOMAS M. LLOYD

State of Utah)
County of Salt Lake) ss.

The foregoing instrument was acknowledged before me this 11 day of SEPTEMBER, 1989, by Thomas M. Lloyd.

(Seal)

My Commission Expires:

Sept 14, 1992

Pamela K. Martinez

Residing at:

SALT LAKE COUNTY

