SKYP DEVELOP LEGAL

412 CC&R of Park 517439

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF SKYPARK INDUSTRIAL PARK, A SUBDIVISION OF PART OF SECTION 35, TOWNSHIP 2 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, IN THE CITY OF WOODS CROSS, ACCORDING TO THE OFFICIAL PLAT THEREOF.

THIS DECLARATION, made and executed this 3rd day of ~~June~~ August, A.D. 1979, by SKYPARK DEVELOPMENT, a Utah Partnership, hereinafter referred to as "Developer".

W I T N E S S E T H

WHEREAS, Developer is the Owner of the following described tract of property situated in Davis County, State of Utah, to-wit:

All of Lots 1 to 83, inclusive, SKYPARK INDUSTRIAL PARK, a subdivision of part of Section 35, Township 2 North, Range 1 West, Salt Lake Meridian, in the City of Woods Cross, according to the official plat thereof, hereinafter known as "Skypark".

AND, WHEREAS, Developer desires to create on said Property an Industrial Development with Common Areas, to include roads, taxiways, utility easements, and rights of way for ingress, egress, and regress, and for all utilities necessary and/or convenient for serving the said lots within said development for the full use and enjoyment of the owners thereof, and for the further purposes as hereinafter set forth, Developer is desirous of subjecting said property to the Covenants, Conditions, Restrictions, Easements, Charges, and Liens hereinafter set forth.

NOW, THEREFORE, Developer hereby declares that the Real Property hereinabove referred to as "Skypark" shall be held, transferred, sold, conveyed, leased, sub-leased, used and occupied subject to the conditions, covenants, restrictions, easements, and reservations hereinafter set forth:

I. PURPOSE OF THIS DECLARATION: This Declaration is made to require development, improvement, and use of Skypark so as to:

(a) Protect the owners and occupants of building sites against such use of neighboring building sites as might depreciate the value of their property, to the best of Developer's ability, without liability therefor accruing against the said Developer.
(b) Encourage the erection of attractive, permanent improvements, appropriately located to insure harmonious appearance and functions;
(c) Assure adequate off-street space, off-street truck loading, traffic patterns, maneuvering facilities, taxiways for aircraft, and ingress and egress to property;
(d) Encourage the development of aesthetic architectural and engineering design, including compatible landscaping, and in general, provide a harmonious development that will promote the general welfare of the owners and occupants of Skypark.

II. DEFINITION OF TERMS: The following terms and words are defined for use herein as follows:

(a) DECLARATION - Shall mean and refer to this Declaration of COVENANTS, CONDITIONS, AND RESTRICTIONS, ETC., together with all the provisions herein;

(b) BUILDING - shall mean and include, but not be limited to, the main portion of a structure built for permanent use and all projections or extensions thereof, including but not limited to garages, outside platforms and docks, storage tanks, carports, canopies, enclosed malls and porches.

(c) BUILDING SITE OR LOT - shall mean a tract of real property within Skypark as determined by the legal description in a conveyance or lease from Developer. If fee simple title to two (2) or more adjacent Lots, as defined hereinabove, is acquired by the same Owner, such commonly-owned Lots may at the option of said Owner, be combined and treated as a single Lot for the purposes of this Declaration, provided that the location of the Improvements on such combined Building Site shall be subject to prior approval, as hereinafter set forth;

(d) IMPROVEMENTS - shall mean and include, but not be limited to, buildings, out buildings, driveways, exterior lighting, fences, landscaping, lawns, loading areas, parking areas, railroad trackage, retaining walls, roads, screening walls, signs, utilities and walkways located on a Lot;

(e) LANDSCAPING - a space of ground covered with lawn and/or ground cover combined with shrubbery, trees and the like which may be complemented with earth berms, masonry or similar materials, all harmoniously combined with themselves and with other improvements on the Lot;

(f) LAWN - shall mean and include a space of ground covered with grass, to be kept neatly mown and maintained.

(g) OCCUPANT - shall mean an entity, whether it be an individual, corporation, joint venture, partnership, or association, which has purchased, leased, rented, or otherwise legally acquired the right to occupy and use any Building or Building Site, whether or not such right is exercised.

(h) OWNER - Shall mean an entity, whether it be an individual, corporation, joint venture, partnership, or association, which record owner of any fee simple estate, or which has Leasehold Rights, or an Equity of Redemption in a Building Site or Lot.

(i) AIRPORT - shall mean Skypark Airport, an area of land which is used or is made available for runways and taxiways, necessary for landing and take-off of Airplanes, and which provides facilities for the shelter, supply, and repair of Aircraft.

(j) TAXIWAY - shall mean that area of land reserved and used for aircraft ingress and egress to and from runways, hangars, ramp areas, service areas, and fueling facilities.

(k) ROAD - shall mean that area of land reserved and used for ingress and egress to and from building sites and lots and for access to and from public streets and utilities.

(l) COMMON AREAS - shall mean all those areas within any lot or Building Site which are used for Roads, Taxiways, Public Utility and Drainage Easements, and which are deemed to include all improvements on such areas, excluding utility lines which will be maintained by a Public Utility.

(m) ASSOCIATION - shall mean and include and refer to the SKYPARK LANDOWNERS' ASSOCIATION, to be formed and act as hereinafter set forth.

III. RESERVATIONS: Reserving unto Developer, its successors or assigns, such easements and rights of ingress and egress over, across, through, and/or under said property, or any portion thereof, as may be reasonably necessary or convenient for Developer to improve the Common Areas with such improvements as Developer shall deem advisable for the use and enjoyment of all the Owners, and the enhancement of the entire project.

IV. LAND USE: Building Sites, or lots, within Skypark shall be used for high quality commercial and industrial purposes. All construction upon Building Sites within Skypark shall be in conformity with and subject to Part 77, Federal Aviation Regulations, Objects Affecting Navigable Air Space, as promulgated by the Department of Transportation, Federal Aviation Administration. Any Owner-Grantee, prior to erection of any structure or other improvement upon a building site, or altering any such improvement, if required by Part 77 above referred to to do so, will give notice as required by #77.11, et seq., of said provisions, in order to determine if the construction proposed would have an adverse affect on the safe and efficient use of airspace and to prevent constructions or alterations having a deleterious affect on the operation of air navigation facilities or constituting a physical hazard in the flight path of aircraft.

No Building Site or Lot within Skypark shall be used for or as an airport or for commercial aviation purposes or to provide airport services, such as those usually associated with a fix-based operation, fuel, sales, maintenance and mechanical services, aircraft sales, leases, charters, flying lessons and related services. No for hire aircraft maintenance or for hire mechanical services will be performed on airplanes or aviation equipment kept or stored on any Building Site or lot.

V. LANDOWNERS' ASSOCIATION, MEMBERSHIP, AND VOTING RIGHTS: Developer deems it desirable for the efficient operation of such development to create an entity which possesses the power to maintain and administer the Common Areas, to collect and disburse the assessments and charges hereinafter provided for, and otherwise to administer and enforce the provisions of this Declaration. For this purpose, DEVELOPER does hereby establish a Management Committee to be known as SKYPARK LANDOWNERS' ASSOCIATION, to act as hereinafter set forth.

Every Owner shall be a Member of the Association. Membership in the Association shall be, and is, mandatory, shall be appurtenant to the lot which is owned by any such Owner, and shall not be separated from the Lot to which it is appurtenant.

The Association shall have two classes of voting memberships, namely Class A and Class B. Class A members shall be all other than the Developer. Class A members shall be entitled to one vote for each Lot in whichthe interest required for membership in the Association is held. In the event there is more than one owner for any particular lot, the vote relating to such Lot shall be exercised by only one of the such owners, and in no event shall more than one vote exist with respect to any lot in Class A membership. Any owner of two or more lots or building sites shall have one Class A membership for each of said lots owned by such Owner.

The Class B member shall be the Developer. The Class B member shall be entitled to five (5) votes for each Lot in which it holds the interest required for membership in the Association. The Class B membership shall automatically cease and be converted to Class A membership on the first of the following events to occur: (a) When the total number of votes held by Class A members equals the total number of votes held by the Class B member, or (b) The expiration of 10 years after the date on which this Declaration is filed for recorded in the office of the County Recorder of Davis County, Utah.

Nothing contained in this instrument shall be construed as a delegation of authority to the Association to change the provisions of Land Use as recited in Paragraph numbered IV of this Declaration.

Owners and occupants of Building Sites shall have the right to the use of roads, taxiways, ramp areas and runways of Skypark Airport, as well as the common areas in Skypark. Each and every building site in Skypark shall be subject to an annual assessment to be levied by the Association for the cost of care and maintenance of the common areas within Skypark, and each and every building site in Skypark shall also be subject to an annual assessment to be levied by Developer, which shall be used for payment of the actual cost of care and maintenance of roads, runways, ramp areas, taxiways, and other items which are not actually within the perimeter of Skypark and for which assessments may be levied by the Association, including, but not limited to, snow removal, drainage, asphalt repairs deemed necessary by Developer, lighting, signs, markers, and related maintenance and improvements necessary and incident to qualifying Skypark Airport as an Airport available for public use. Such Assessments shall be payable on January 2 of each calendar year, and shall be and become a lien upon each respective Building Site, and so continue until paid. If the Owner of said Building Site shall default in payment of any of said Assessments, the Association, or Developer, may cause said lien to be foreclosed and the Building Site or Lot sold, and the Association, or Developer, may institute suit or prosecute proceedings in law or equity as may be necessary to enforce such lien or liens and the payment thereof. The defaulting party shall pay all court costs and reasonable Attorney's Fees incurred in such action. Further, in the event of such default, the Association, or Developer, may terminate the right of the Owner or Occupant of any such Building Site or Lot to the use of Skypark Airport or its facilities. Reference in this paragraph to Developer shall also be construed to include its successors and assigns.

VI. COMMON AREAS: Each Deed and Conveyance to each lot within said Skypark shall convey to the Owner an undivided interest and easement in and to the Common Areas as defined in this Declaration. The Association, and Developer, reserve the right to add any additional areas within the Skypark Airport Complex, or the adjacent property, at any time, and to increase the number of parties who are participating in the maintenance (and therefore the annual assessment) costs as set forth in the preceding paragraph.

Each member shall have a right and easement of use and enjoyment in and to the Common Areas. Such rights, and the interest above referred to, shall be appurtenant to and pass with title to East Lot or Building Site, and in no event shall be separated therefrom. Any member (Owner) may delegate the right and easement of use and enjoyment described herein to any tenant, lessee, or contract purchaser who may be using any building situated on such lot or building site.

Any Member's (Owner's) right and easement of use and enjoyment concerning the Common Areas shall be subject to the following: (a) The right of the Association to suspend an Owner's right to the use of the Common Areas for any period during which an Assessment on such Owner's lot remains unpaid, and for a period of not to exceed 90 days for any infraction by such member, or his designees, of the provisions of this Declaration, or any rule or regulation promulgated by the Association, and (b) The right of the Association to promulgate such Rules and Regulations as it may deem necessary from time to time for the continued use and enjoyment of the facilities of the Skypark Airport Complex, and (c) Any rules or regulations which may be established by Developer, its successors or assigns, for the continued use and enjoyment of such complex.

VII. APPROVAL OF PLANS AND SPECIFICATIONS: No construction or exterior alterations of any Building or other Improvements may be commenced without written approval by the Association of the plans for such construction and/or alteration, and the specifications of the materials etc. to be used therein. The Association shall either approve, or disapprove, plans submitted in writing within thirty (30) days from the date on which they are received, and failure to either approve or disapprove within this period shall constitute approval of said plans and specifications. Wherever approval in writing is required by the terms of this (Continued on thefollowing page)

Declaration, such requirement shall mean written approval of Grantor in the following manner:

(a) All application to the Association shall be addressed as follows:
SKYPARK LANDOWNERS' ASSOCIATION
% SKYPARK DEVELOPMENT
1887 South 1800 West
Woods Cross, Utah 84087,
or to any such address as the Association shall hereinafter designate in writing, addressed to Owners and Occupants by Certified or Registered Mail.

(b) The Association shall exercise its best judgment to see that all Buildings and Improvements constructed within Skypark conform to the purposes and requirements of this Declaration; provided, however, the Association and its employees and agents and representatives shall not be liable to any Owner or Occupant or to anyone submitting plans for approval, or to any other party by reason of a mistake in judgment, negligence or non-feasance arising out of or in connection with the approval, disapproval or failure to approve any such plans.

(c) Upon receipt of approval of plans, Owner or Occupant shall diligently proceed with the commencement and completion of all approved construction. Unless work on the approved construction shall be commenced within one (1) year from the date of such approval, and diligently pursued thereafter, then the approval shall automatically expire unless the Association shall have given a written extension of time.

(d) Approval of plans by the Association may be secured by a Contract Purchaser prior to final acquisition of a Building Site or Lot pursuant to the terms of a Sale Contract covering any Building Site or Lot.

If, after initial construction of a Building upon a Building Site, or Lot, Owner or Occupant submits plans for alteration, addition, or reconstruction, and having received a decision of the Association, feels that said decision is not consistent with the provisions of this Declaration, Such Owner or Occupant may submit the decision to determination by arbitration in the following manner: The party desiring arbitration shall serve upon the Association a written notice naming an arbitrator. Within 10 (ten) days after the delivery of such notice, the Ass'n. shall likewise appoint an arbitrator and notify the party desiring arbitration of such appointment, and if the Assn. fails within said ten (10) days so to do, the arbitrator appointed by the party desiring arbitration shall proceed in the determination of plan approval and his decision as to such approval shall be final. If the Assn. appoints an arbitrator within the prescribed time, the two arbitrators so appointed shall choose a third arbitrator. If the two arbitrators so chosen shall fail to agree upon the selection of a third arbitrator within a reasonable time, such arbitrator shall be appointed, upon application of either party, by any Judge of the District Court in and for the State of Utah for the District which then shall include the locality in which the Building Site is situated, but such application shall not be made until such party shall have given ten (10) days written notice to the other party of its intention to do so. The board of Arbitrators constituted as aforesaid, shall proceed to determine whether or not the proposed plands shall be approved and the decision of the board, or any two members thereof, as to such shall be binding upon the parties hereto. All expenses of such arbitration shall be apportioned equally between the parties to the arbitration.

VIII: RESTRICTIONS AND REQUIREMENTS ON IMPROVEMENTS: The following restrictions and requirements are imposed on property subject to this Declaration:

(a) TEMPORARY STRUCTURES: No temporary building or other temporary structures shall be permitted on any Building Site; provided, however, trailers, temporary buildings and the like shall be permitted for construction purposes during the construction period of a permanent Building. Such structures shall be placed as inconspicuously as practicable, shall cause no inconvenience to Owners or Occupants of other Building Sites, and shall be removed not later than thirty (30) days after the date of substantial completion for beneficial occupancy of the Building(s) in connection with which the temporary structure was used.

(b) LOCATION OF BUILDINGS. No building shall be constructed within thirty (30) feet of any road or taxiway depicted on the plat of Skypark, or which roads or taxiways may be construed as common areas as hereinbefore defined.

When any building site fronts a road or taxiway, the first thirty eight (38) feet of such building site shall be reserved exclusively for and subject to a perpetual easement for: (1) traffic island, road or taxiway to enable all

vehicular and aircraft traffic to move freely, unencumbered, over and across roads and taxiways and to have access to the runway at Skypark Airport; and (2) utility easements for sewer, water, power, natural gas, telephone and drainage.

No building shall be allowed to encroach upon the easements, or common areas, as shown on the Plat of Skypark, and in any event shall not be nearer than five (5) feet from the sides or back lot line of any lot in said Plat.

(c) PARKING, LOADING, AND UNLOADING AREAS: No parking shall be permitted on any street, road, drive, taxiway, runway, or common area as shown on the above referred to plat, and all parking shall be situated on the remaining portion of said Building Site or Lot which is not within any of the foregoing. Each Owner and Occupant shall be responsible for compliance by its employees and visitors or agents and customers.

All parking visible from roads, taxiways, and the runway shall be buffered as well as practicable by the use of landscaping materials. All driveways and areas for parking, maneuvering, loading and unloading shall be paved with asphalt, concrete or similar materials, and shall be maintained by the Owner of the Lot on which the same is situated.

Parking, loading, and unloading areas shall under no circumstances encroach into setback areas along property frontages. Off-street loading space shall be designed to include an additional area or means of ingress and egress which shall be adequate for maneuvering vehicles and aircraft.

(d) SCREENING OF SERVICE FACILITIES AND STORAGE AREAS: Garbage and refuse containers shall be contained within Buildings, or shall be concealed by means of shrubbery or screening walls of materials similar to and compatible with that of the Building. Such improvements ahll be integrated with the concept of the Building Plan, be designed so as not to attract attention, and shall be inconspicuously located. Unless specifically approved in writing by the Association, for display and similar purposes, no materials, supplies or equipment shall be stored in any area on a Building Site except inside a closed Building or behind a visible barrier which screens such areas so they are not visible from the front view of neighboring buildings sites, roads, taxiways, or runways.

(e) LANDSCAPING: Every Building Site shall be landscaped in accordance with plans submitted and approved in writing as provided in this Declaration. Landscaping prior to construction may be of such minimal nature as to provide ground cover. Landscaping shall be installed within ninety (90) days after completion of Building Construction, or as soon thereafter as weather will permit.

(f) EXTERIOR MATERIALS - COLORS: Architecturally and aesthetically suitable building materials shall be applied to or used on all sides of a Building which are visible to the general public and to the front view of neighboring building sites. Colors shall be harmonious and compatible with colors of the natural surroundings and other adjacent Buildings.

(g) UTILITIES - MECHANICAL EQUIPMENT - ROOF PROJECTIONS: All utility lines, including electrical, shall be installed underground. Pad-mounted transformers, switchgear and similar equipment which must be installed above ground line, shall be installed in such a manner as to prohibit conflicts with taxiways etc., and shall be screened with suitable landscaping consistent with safety and other regulations of the utility companies controlling the same.

All mechanical equipment shall be located or screened so as not to be visible from the street view of the general public or from the front view of other Building Sites. Penthouses and mechanical equipment screening walls shall be of design and materials compatible with those of the Building. Inclusion of penthouses herein shall not be construed as requiring the Association to approve plans and specifications which include Penthouses, and the inclusion thereof shall remain subject to the approval of plans and specifications as hereinbefore set forth, and consistent with safety regulations and height restrictions which may be applicable thereto.

Antennae shall be visually masked to the extent practicable, shall be subject to safety regulations and height restrictions, and shall be consistent with electromagnetic considerations.

(h) POLLUTANTS - No trades, services or activities shall be conducted in Skypark, nor shall anything be done therein which may be or become an annoyance or nuisance to the Owners or Occupants of the other building sites, including, but

not limited to, unsightliness or excessive emission of fumes, odors, glare, vibration, gases radiation, dust, liquid wastes, smoke or noise.

(i) EXTERIOR LIGHTING: All exterior and security lighting shall have underground service and shall be designed, erected, altered, and maintained in accordance with plans and specifications approved in writing to the end that lighting shall be compatible and harmonious throughout Skypark.

(j) MAINTENANCE: Each Owner and Occupant of Skypark shall be responsible for keeping its Building Site or Sites, whether or not improved, Buildings and other improvements, including lawn and landscaping, maintained in a safe, clean, neat and orderly condition, and shall prevent rubbish, dunnage, replaced equipment or machinery and the like from accumulating on its Building Site. Such maintenance shall be performed so as not to distract from the appearance of the Building Site, and so as not to adversely affect the value or use of any other Building Site or Lot in Skypark. The Association and/or Developer shall have no obligation regarding maintenance or care of Building Sites, except as they may participate in the enforcement of this Declaration.

(k) INSURANCE: Each Owner or Occupant shall provide and pay for hazard and liability insurance as it may pertain to the Building Site of such Owner or Occupant, including the common areas which may be situated on such Building Site. The Association, or Developer, may provide additional liability insurance as it desires, to include the taxiways, runways, and ramp areas of the Skypark Airport complex, and pro-rate the cost thereof, and include the costs of such insurance in the annual assessment to be made under previous provisions of this Declaration. Neither the Developer, nor the Association, shall have any liability for any privately owned property.

IX. CONFLICTS: Zoning ordinances, building codes and regulations, and any other governmental restrictions and requirements shall be observed by all Owners and Occupants. In the event of any conflict between this Declaration and any such governmental codes, regulations, restrictions, and requirements, the more restrictive standards shall apply. Any approval of Grantor, Developer, or the Association required in this Declaration does not in any way relive Owners and Occupants from obtaining approvals required by any governmental body having jurisdiction, and Owners and Occupants must obtain written approval from the Department of Transportation, Federal Aviation Administration, as provided in Part 77, Federal Aviation Regulations.

X. ENFORCEMENT: Enforcement of the provisions of this Declaration shall be by any appropriate proceeding at law or in equity against any person, corporation, or other entity violating, or attempting to violate, said provisions, or any of them, either to restrain such violation, to enforce liability, or to recover damages, or by any appropriate proceeding at law or in equity against the land to enforce any lien or charge arising by virtue hereof. Developer and/or the Association shall not be liable for enforcement of, or failure to enforce, said provisions and failure to Developer or the Association or of any Owner or Occupant to enforce said provisions, and any of the provisions of this Declaration, shall in no event be deemed a waiver of the right to so do thereafter.

XI. MORTGAGES - DEEDS OF TRUST - Breach of any of the foregoing covenants shall not defeat or render invalid the lien of any Mortgage or Deed of Trust made in good faith and for value within Skypark; but said Covenants shall be binding upon and effective against any Owners of said premises whose title thereto is acquired by foreclosure, Trustee's Sale, or otherwise.

XII. DURATION AND TERMINATION: The Conditions, Covenants, Restrictions, and Reservations set forth in this Declaration shall run with and bind the land within Skypark, and the Owners and Occupants thereof, and shall be and remain in effect, and shall inure to the benefit of, and be enforceable by Developer, the Association, or the Owner of any property subject to this Declaration, their heirs, successors and assigns for a term of ninety nine (99) years from the date this Declaration is recorded in the office of the County Recorder of Davis County, Utah.

XIII. MISCELLANEOUS: The Association may carry out through a Property Manager any of its functions which are properly the subject of delegation. Any manager so engaged shall be responsible for managing the Skypark for the benefit of the Association, and the Owners, and shall to the extent permitted by law and the terms of agreements with the Association, be authorized to perform any of the functions or acts required or permitted to be performed by the Association itself.

The Association shall have authority to promulgate such rules and regulations as it may deem necessary or desirable to aid the Association in carrying out any of its functions, or to insure that the Skypark is maintained and used in a

manner consistent with the intent of this Declaration.

This Declaration may be amended in whole or in part at any time by a 2/3rds vote of all the total of the Class A and Class B votes which may be in existence at the time, which votes shall be as hereinabove stated, and such Amendment shall be and become effective immediately upon recordation of the same in the office of the County Recorder of Davis County, Utah.

Developer reserves the right to add additional tracts and parcels to the tract described herein (Skypark) by filing and recording the amendment to the herein Declaration on the records of the County Recorder of Davis County, Utah, describing such additional land, and upon the filing and recordation of such amendment all of the rights, privileges, terms, and conditions of this Declaration shall apply equally to said tract, or tracts, to the same extent as though originally specified herein for all purposes, including, but not limited to, the determination of assessments pursuant to the conditions herein set forth, and membership in the Association, and provided that such Amendment shall not adversely affect any Owner's or Occupant's rights to use its Building Site for purposes consistent with this Declaration.

XIV: RESERVATION: Skypark Development Co., a partnership, herein known as Developer, reserves the right at any time to sell and transfer the runways and taxiways, and ramp areas, to which it has fee simple title in the Skypark Airport Complex, to any private or public entity, individual, corporate, partnership, or governmental, which may desire to purchase the same, provided however, that any such conveyance shall contain a provision that the same shall continue to be operated as an airport facility, and that all runways, taxiways, and ramp areas shall be and remain in good working condition.

XV: BINDING AGREEMENT: All provisions and covenants herein contained shall be, and hereby are, declared to be binding on the heirs, administrators, Personal Representatives, successors and assigns of the parties hereto, and of any and all persons, parties, or otherwise, claiming any right in and to any Building Site, lot, or lots hereunder.

XVI: SEVERABILITY: Invalidation of any one or more of the provisions of this Declaration by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

WITNESS our hands the day and year first above written.

SKYPARK DEVELOPMENT, a Utah Partnership

BY: _____
DAVID R. DAVIDSON, JR., PARTNER

BY: _____
M. LEON ROSKELLEY, PARTNER

BY: _____
KENT L. TRUSCOTT, PARTNER

STATE OF UTAH)
SS.
COUNTY OF DAVIS)

On the 3rd day of ~~June~~ August, A.D. 1979, personally appeared before me DAVID R. DAVIDSON JR., M. LEON ROSKELLEY, and KENT L. TRUSCOTT, known by me to be the Partners of SKYPARK DEVELOPMENT, a Utah Partnership, the signers of the within instrument, who duly acknowledged to me that they signed the same as such Partners, and that said Partnership executed the same.

KENYON R. GURR NOTARY PUBLIC STATE OF UTAH

_____
NOTARY PUBLIC

Residing at: Bountiful, Utah

My Com. Expires: 4-4-82

WITNESSETH, that we, the undersigned claimants of security instruments covering the property in the attached Declaration, or portions thereof, do hereby COVENANT with the Developer herein, and for in consideration of the approval of said Plat by the City of Woods Cross, with such City, that any foreclosure, Trustee's Sale, or other action taken by the undersigned under and by virtue of liens or encumbrances attaching to said property, or any portion thereof, prior to the recordation of this Declaration, shall be taken and made subject to the terms of this Declaration, and of the provisions contained herein. In the event of such sale, foreclosure, or otherwise, the parties shall take subject to the provisions as established by a court of competent jurisdiction, and subject to the terms and conditions of this Declaration, with the exception of Item XIV in which case the party purchasing the same shall then take the Developer's position as it pertains to said Item XIV.

H. J. STEVENSON

ARDELLA T. STEVENSON

PLUMBER'S SUPPLY, INC.

BY: _____
RICHARD C. NEMELKA,
ITS ATTORNEY OF RECORD

BUILDER'S WHOLESALE SUPPLY, INC.

BY: _____
C. REED BROWN
ITS ATTORNEY OF RECORD

ZIONS FIRST NATIONAL BANK, N.A.

BY: _____
ASST VICE PRESIDENT

COMMERCIAL SECURITY BANK

BY: _____

INTERMOUNTAIN SKYPARK, a Utah
Limited Partnership

BY: _____
W. BRENT JENSEN, GENERAL PARTNER

CAPITAL CITY BANK

BY: _____ PRES.

The undersigned Trustee of that certain Trust Deed dated and recorded March 21, 1979, as entry 526121 in Book 758 of page 816 in the office of the Davis County Recorder, for and in consideration the submission and approval of said plat by the City of Woods Cross, does hereby partially reconvey the roadways and taxiways of the property described in said attached Declarations of Covenants, Conditions and Restrictions of Skypark Industrial Park, as set forth on the subdivision plat attached hereto and designated Exhibit A. The undersigned Trustee reconveys only that portion of said Trust property which is designated roadway and taxiway, and further, said Trustee does consent to the location and use of the public utility easements as described on said Exhibit A but does not waive the lease or reconvey the land upon which said easements are to be placed or located; and in all other respects said Trust Deed shall remain in full force and effect pertaining to said proposed subdivision and other land described in said Trust Deed. Further said Trustee does agree to subject that portion of the Trust property described on Exhibit A to the attached Declarations of Covenants, Conditions and Restrictions of Skypark Industrial Park to which this document is attached with the exception of item XIV, in which case the party purchasing at a trustee sale in the event of default shall take the developer's position as it pertains to said item XIV.

DATED this 2nd day of August, 1979.

DAVID C. ANDERSON
Trustee

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

On the 2nd day of August, 1979, personally appeared before me David C. Anderson, Trustee, the signer of the above instrument, who duly acknowledged to me that he executed the same.

NOTARY PUBLIC
Residing at: Salt Lake County, Utah

My Commission Expires:

412 CC&R Skypark 547439

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS OF SKYPARK INDUSTRIAL PARK, A SUBDIVISION OF PART OF SECTION 35, TOWNSHIP 2 NORTH, RANGE 1 WEST, SALT LAKE MERIDIAN, IN THE CITY OF WOODS CROSS, ACCORDING TO THE OFFICIAL PLAT THEREOF.

THIS DECLARATION, made and executed this 3rd day of ~~June~~ August, A.D. 1979, by SKYPARK DEVELOPMENT, a Utah Partnership, hereinafter referred to as "Developer".

W I T N E S S E T H

WHEREAS, Developer is the Owner of the following described tract of property situated in Davis County, State of Utah, to-wit:

All of Lots 1 to 83, inclusive, SKYPARK INDUSTRIAL PARK, a subdivision of part of Section 35, Township 2 North, Range 1 West, Salt Lake Meridian, in the City of Woods Cross, according to the official plat thereof, hereinafter known as "Skypark".

AND, WHEREAS, Developer desires to create on said Property an Industrial Development with Common Areas, to include roads, taxiways, utility easements, and rights of way for ingress, egress, and regress, and for all utilities necessary and/or convenient for serving the said lots within said development for the full use and enjoyment of the owners thereof, and for the further purposes as hereinafter set forth, Developer is desirous of subjecting said property to the Covenants, Conditions, Restrictions, Easements, Charges, and Liens hereinafter set forth.

NOW, THEREFORE, Developer hereby declares that the Real Property hereinabove referred to as "Skypark" shall be held, transferred, sold, conveyed, leased, sub-leased, used and occupied subject to the conditions, covenants, restrictions, easements, and reservations hereinafter set forth:

I. PURPOSE OF THIS DECLARATION: This Declaration is made to require development, improvement, and use of Skypark so as to:

(a) Protect the owners and occupants of building sites against such use of neighboring building sites as might depreciate the value of their property, to the best of Developer's ability, without liability therefor accruing against the said Developer.
(b) Encourage the erection of attractive, permanent improvements, appropriately located to insure harmonious appearance and functions;
(c) Assure adequate off-street space, off-street truck loading, traffic patterns, maneuvering facilities, taxiways for aircraft, and ingress and egress to property;
(d) Encourage the development of aesthetic architectural and engineering design, including compatible landscaping, and in general, provide a harmonious development that will promote the general welfare of the owners and occupants of Skypark.

II. DEFINITION OF TERMS: The following terms and words are defined for use herein as follows:

(a) DECLARATION - Shall mean and refer to this Declaration of COVENANTS, CONDITIONS, AND RESTRICTIONS, ETC., together with all the provisions herein;

(b) BUILDING - shall mean and include, but not be limited to, the main portion of a structure built for permanent use and all projections or extensions thereof, including but not limited to garages, outside platforms and docks, storage tanks, carports, canopies, enclosed malls and porches.

(c) BUILDING SITE OR LOT - shall mean a tract of real property within Skypark as determined by the legal description in a conveyance or lease from Developer. If fee simple title to two (2) or more adjacent Lots, as defined hereinabove, is acquired by the same Owner, such commonly-owned Lots may at the option of said Owner, be combined and treated as a single Lot for the purposes of this Declaration, provided that the location of the Improvements on such combined Building Site shall be subject to prior approval, as hereinafter set forth;

(d) IMPROVEMENTS - shall mean and include, but not be limited to, buildings, out buildings, driveways, exterior lighting, fences, landscaping, lawns, loading areas, parking areas, railroad trackage, retaining walls, roads, screening walls, signs, utilities and walkways located on a Lot;

(e) LANDSCAPING - a space of ground covered with lawn and/or ground cover combined with shrubbery, trees and the like which may be complemented with earth berms, masonry or similar materials, all harmoniously combined with themselves and with other improvements on the Lot;

(f) LA[illegible] shall [illegible] and include a space of gro[illegible] covere[illegible] th grass, to be kept neatly mown and maintained.

(g) OCCUPANT - shall mean an entity, whether it be an individual, corporation, joint venture, partnership, or association, which has purchased, leased, rented, or otherwise legally acquired the right to occupy and use any Building or Building Site, whether or not such right is exercised.

(h) OWNER - Shall mean an entity, whether it be an individual, corporation, joint venture, partnership, or association, which record owner of any fee simple estate, or which has Leasehold Rights, or an Equity of Redemption in a Building Site or Lot.

(i) AIRPORT - shall mean Skypark Airport, an area of land which is used or is made available for runways and taxiways, necessary for landing and take-off of Airplanes, and which provides facilities for the shelter, supply, and repair of Aircraft.

(j) TAXIWAY - shall mean that area of land reserved and used for aircraft ingress and egress to and from runways, hangars, ramp areas, service areas, and fueling facilities.

(k) ROAD - shall mean that area of land reserved and used for ingress and egress to and from building sites and lots and for access to and from public streets and utilities.

(l) COMMON AREAS - shall mean all those areas within any lot or Building Site which are used for Roads, Taxiways, Public Utility and Drainage Easements, and which are deemed to include all improvements on such areas, excluding utility lines which will be maintained by a Public Utility.

(m) ASSOCIATION - shall mean and include and refer to the SKYPARK LANDOWNERS' ASSOCIATION, to be formed and act as hereinafter set forth.

III. RESERVATIONS: Reserving unto Developer, its successors or assigns, such easements and rights of ingress and egress over, across, through, and/or under said property, or any portion thereof, as may be reasonably necessary or convenient for Developer to improve the Common Areas with such improvements as Developer shall deem advisable for the use and enjoyment of all the Owners, and the enhancement of the entire project.

IV. LAND USE: Building Sites, or lots, within Skypark shall be used for high quality commercial and industrial purposes. All construction upon Building Sites within Skypark shall be in conformity with and subject to Part 77, Federal Aviation Regulations, Objects Affecting Navigable Air Space, as promulgated by the Department of Transportation, Federal Aviation Administration. Any Owner-Grantee, prior to erection of any structure or other improvement upon a building site, or altering any such improvement, if required by Part 77 above referred to to do so, will give notice as required by #77.11, et seq., of said provisions, in order to determine if the construction proposed would have an adverse affect on the safe and efficient use of airspace and to prevent constructions or alterations having a deleterious affect on the operation of air navigation facilities or constituting a physical hazard in the flight path of aircraft.

No Building Site or Lot within Skypark shall be used for or as an airport or for commercial aviation purposes or to provide airport services, such as those usually associated with a fix-based operation, fuel, sales, maintenance and mechanical services, aircraft sales, leases, charters, flying lessons and related services. No for hire aircraft maintenance or for hire mechanical services will be performed on airplanes or aviation equipment kept or stored on any Building Site or lot.

V. LANDOWNERS' ASSOCIATION, MEMBERSHIP, AND VOTING RIGHTS: Developer deems it desirable for the efficient operation of such development to create an entity which possesses the power to maintain and administer the Common Areas, to collect and disburse the assessments and charges hereinafter provided for, and otherwise to administer and enforce the provisions of this Declaration. For this purpose, DEVELOPER does hereby establish a Management Committee to be known as SKYPARK LANDOWNERS' ASSOCIATION, to act as hereinafter set forth.

Every Owner shall be a Member of the Association. Membership in the Association shall be, and is, mandatory, shall be appurtenant to the lot which is owned by any such Owner, and shall not be separated from the Lot to which it is appurtenant.

The Association shall have two classes of voting memberships, namely Class A and Class B. Class A members shall be all other than the Developer. Class A members shall be entitled to one vote for each Lot in whichthe interest required for membership in the Association is held. In the event there is more than one owner for any particular lot, the vote relating to such Lot shall be exercised by only one of the such owners, and in no event shall more than one vote exist with respect to any lot in Class A membership. Any owner of two or more lots or building sites shall have one Class A membership for each of said lots owned by such Owner.

The Class B member shall be the Developer. The Class B member shall be entitled to five (5) votes for each Lot in which it holds the interest required for membership in the Association. The Class B membership shall automatically cease and be converted to Class A membership on the first of the following events to occur: (a) When the total number of votes held by Class A members equals the total number of votes held by the Class B member, or (b) The expiration of 10 years after the date on which this Declaration is filed for recorded in the office of the County Recorder of Davis County, Utah.

Nothing contained in this instrument shall be construed as a delegation of authority to the Association to change the provisions of Land Use as recited in Paragraph numbered IV of this Declaration.

Owners and occupants of Building Sites shall have the right to the use of roads, taxiways, ramp areas and runways of Skypark Airport, as well as the common areas in Skypark. Each and every building site in Skypark shall be subject to an annual assessment to be levied by the Association for the cost of care and maintenance of the common areas within Skypark, and each and every building site in Skypark shall also be subject to an annual assessment to be levied by Developer, which shall be used for payment of the actual cost of care and maintenance of roads, runways, ramp areas, taxiways, and other items which are not actually within the perimeter of Skypark and for which assessments may be levied by the Association, including, but not limited to, snow removal, drainage, asphalt repairs deemed necessary by Developer, lighting, signs, markers, and related maintenance and improvements necessary and incident to qualifying Skypark Airport as an Airport available for public use. Such Assessments shall be payable on January 2 of each calendar year, and shall be and become a lien upon each respective Building Site, and so continue until paid. If the Owner of said Building Site shall default in payment of any of said Assessments, the Association, or Developer, may cause said lien to be foreclosed and the Building Site or Lot sold, and the Association, or Developer, may institute suit or prosecute proceedings in law or equity as may be necessary to enforce such lien or liens and the payment thereof. The defaulting party shall pay all court costs and reasonable Attorney's Fees incurred in such action. Further, in the event of such default, the Association, or Developer, may terminate the right of the Owner or Occupant of any such Building Site or Lot to the use of Skypark Airport or its facilities. Reference in this paragraph to Developer shall also be construed to include its successors and assigns.

VI. COMMON AREAS: Each Deed and Conveyance to each lot within said Skypark shall convey to the Owner an undivided interest and easement in and to the Common Areas as defined in this Declaration. The Association, and Developer, reserve the right to add any additional areas within the Skypark Airport Complex, or the adjacent property, at any time, and to increase the number of parties who are participating in the maintenance (and therefore the annual assessment) costs as set forth in the preceding paragraph.

Each member shall have a right and easement of use and enjoyment in and to the Common Areas. Such rights, and the interest above referred to, shall be appurtenant to and pass with title to East Lot or Building Site, and in no event shall be separated therefrom. Any member (Owner) may delegate the right and easement of use and enjoyment described herein to any tenant, lessee, or contract purchaser who may be using any building situated on such lot or building site.

Any Member's (Owner's) right and easement of use and enjoyment concerning the Common Areas shall be subject to the following: (a) The right of the Association to suspend an Owner's right to the use of the Common Areas for any period during which an Assessment on such Owner's lot remains unpaid, and for a period of not to exceed 90 days for any infraction by such member, or his designees, of the provisions of this Declaration, or any rule or regulation promulgated by the Association, and (b) The right of the Association to promulgate such Rules and Regulations as it may deem necessary from time to time for the continued use and enjoyment of the facilities of the Skypark Airport Complex, and (c) Any rules or regulations which may be established by Developer, its successors or assigns, for the continued use and enjoyment of such complex.

VII. APPROVAL OF PLANS AND SPECIFICATIONS: No construction or exterior alterations of any Building or other Improvements may be commenced without written approval by the Association of the plans for such construction and/or alteration, and the specifications of the materials etc. to be used therein. The Association shall either approve, or disapprove, plans submitted in writing within thirty (30) days from the date on which they are received, and failure to either approve or disapprove within this period shall constitute approval of said plans and specifications. Wherever approval in writing is required by th[illegible]ms o[illegible] (Continued on thefollowin[illegible])

Declar[illegible], such requirement shall mean written [illegible]oval [illegible]rantor in the following manner:

(a) All application to the Association shall be addressed as follows:

SKYPARK LANDOWNERS' ASSOCIATION
% SKYPARK DEVELOPMENT
1887 South 1800 West
Woods Cross, Utah 84087,

or to any such address as the Association shall hereinafter designate in writing, addressed to Owners and Occupants by Certified or Registered Mail.

(b) The Association shall exercise its best judgment to see that all Buildings and Improvements constructed within Skypark conform to the purposes and requirements of this Declaration; provided, however, the Association and its employees and agents and representatives shall not be liable to any Owner or Occupant or to anyone submitting plans for approval, or to any other party by reason of a mistake in judgment, negligence or non-feasance arising out of or in connection with the approval, disapproval or failure to approve any such plans.

(c) Upon receipt of approval of plans, Owner or Occupant shall diligently proceed with the commencement and completion of all approved construction. Unless work on the approved construction shall be commenced within one (1) year from the date of such approval, and diligently pursued thereafter, then the approval shall automatically expire unless the Association shall have given a written extension of time.

(d) Approval of plans by the Association may be secured by a Contract Purchaser prior to final acquisition of a Building Site or Lot pursuant to the terms of a Sale Contract covering any Building Site or Lot.

If, after initial construction of a Building upon a Building Site, or Lot, Owner or Occupant submits plans for alteration, addition, or reconstruction, and having received a decision of the Association, feels that said decision is not consistent with the provisions of this Declaration, Such Owner or Occupant may submit the decision to determination by arbitration in the following manner: The party desiring arbitration shall serve upon the Association a written notice naming an arbitrator. Within 10 (ten) days after the delivery of such notice, the Ass'n. shall likewise appoint an arbitrator and notify the party desiring arbitration of such appointment, and if the Assn. fails within said ten (10) days so to do, the arbitrator appointed by the party desiring arbitration shall proceed in the determination of plan approval and his decision as to such approval shall be final. If the Assn. appoints an arbitrator within the prescribed time, the two arbitrators so appointed shall choose a third arbitrator. If the two arbitrators so chosen shall fail to agree upon the selection of a third arbitrator within a reasonable time, such arbitrator shall be appointed, upon application of either party, by any Judge of the District Court in and for the State of Utah for the District which then shall include the locality in which the Building Site is situated, but such application shall not be made until such party shall have given ten (10) days written notice to the other party of its intention to do so. The board of Arbitrators constituted as aforesaid, shall proceed to determine whether or not the proposed plands shall be approved and the decision of the board, or any two members thereof, as to such shall be binding upon the parties hereto. All expenses of such arbitration shall be apportioned equally between the parties to the arbitration.

VIII: RESTRICTIONS AND REQUIREMENTS ON IMPROVEMENTS: The following restrictions and requirements are imposed on property subject to this Declaration:

(a) TEMPORARY STRUCTURES: No temporary building or other temporary structures shall be permitted on any Building Site; provided, however, trailers, temporary buildings and the like shall be permitted for construction purposes during the construction period of a permanent Building. Such structures shall be placed as inconspicuously as practicable, shall cause no inconvenience to Owners or Occupants of other Building Sites, and shall be removed not later than thirty (30) days after the date of substantial completion for beneficial occupancy of the Building(s) in connection with which the temporary structure was used.

(b) LOCATION OF BUILDINGS. No building shall be constructed within thirty (30) feet of any road or taxiway depicted on the plat of Skypark, or which roads or taxiways may be construed as common areas as hereinbefore defined.

When any building site fronts a road or taxiway, the first thirty eight (38) feet of such building site shall be reserved exclusively for and subject to a perpetual easement for: (1) traffic island, road or taxiway to enable all

vehicular and aircraft traffic to move freely, unencumbered, over and across roads and taxiways and to have access to the runway at Skypark Airport; and (2) utility easements for sewer, water, power, natural gas, telephone and drainage.

No building shall be allowed to encroach upon the easements, or common areas, as shown on the Plat of Skypark, and in any event shall not be nearer than five (5) feet from the sides or back lot line of any lot in said Plat.

(c) PARKING, LOADING, AND UNLOADING AREAS: No parking shall be permitted on any street, road, drive, taxiway, runway, or common area as shown on the above referred to plat, and all parking shall be situated on the remaining portion of said Building Site or Lot which is not within any of the foregoing. Each Owner and Occupant shall be responsible for compliance by its employees and visitors or agents and customers.

All parking visible from roads, taxiways, and the runway shall be buffered as well as practicable by the use of landscaping materials. All driveways and areas for parking, maneuvering, loading and unloading shall be paved with asphalt, concrete or similar materials, and shall be maintained by the Owner of the Lot on which the same is situated.

Parking, loading, and unloading areas shall under no circumstances encroach into setback areas along property frontages. Off-street loading space shall be designed to include an additional area or means of ingress and egress which shall be adequate for maneuvering vehicles and aircraft.

(d) SCREENING OF SERVICE FACILITIES AND STORAGE AREAS: Garbage and refuse containers shall be contained within Buildings, or shall be concealed by means of shrubbery or screening walls of materials similar to and compatible with that of the Building. Such improvements ahll be integrated with the concept of the Building Plan, be designed so as not to attract attention, and shall be inconspicuously located. Unless specifically approved in writing by the Association, for display and similar purposes, no materials, supplies or equipment shall be stored in any area on a Building Site except inside a closed Building or behind a visible barrier which screens such areas so they are not visible from the front view of neighboring buildings sites, roads, taxiways, or runways.

(e) LANDSCAPING: Every Building Site shall be landscaped in accordance with plans submitted and approved in writing as provided in this Declaration. Landscaping prior to construction may be of such minimal nature as to provide ground cover. Landscaping shall be installed within ninety (90) days after completion of Building Construction, or as soon thereafter as weather will permit.

(f) EXTERIOR MATERIALS - COLORS: Architecturally and aesthetically suitable building materials shall be applied to or used on all sides of a Building which are visible to the general public and to the front view of neighboring building sites. Colors shall be harmonious and compatible with colors of the natural surroundings and other adjacent Buildings.

(g) UTILITIES - MECHANICAL EQUIPMENT - ROOF PROJECTIONS: All utility lines, including electrical, shall be installed underground. Pad-mounted transformers, switchgear and similar equipment which must be installed above ground line, shall be installed in such a manner as to prohibit conflicts with taxiways etc., and shall be screened with suitable landscaping consistent with safety and other regulations of the utility companies controlling the same.

All mechanical equipment shall be located or screened so as not to be visible from the street view of the general public or from the front view of other Building Sites. Penthouses and mechanical equipment screening walls shall be of design and materials compatible with those of the Building. Inclusion of penthouses herein shall not be construed as requiring the Association to approve plans and specifications which include Penthouses, and the inclusion thereof shall remain subject to the approval of plans and specifications as hereinbefore set forth, and consistent with safety regulations and height restrictions which may be applicable thereto.

Antennae shall be visually masked to the extent practicable, shall be subject to safety regulations and height restrictions, and shall be consistent with electromagnetic considerations.

(h) POLLUTANTS - No trades, services or activities shall be conducted in Skypark, nor shall anything be done therein which may be or become an annoyance or nuisance to the Owners or Occupants of the other building sites, including, but

not limited to, unsightliness or excessive emission of fumes, odors, glare, vibration, gases radiation, dust, liquid wastes, smoke or noise.

(i) EXTERIOR LIGHTING: All exterior and security lighting shall have underground service and shall be designed, erected, altered, and maintained in accordance with plans and specifications approved in writing to the end that lighting shall be compatible and harmonious throughout Skypark.

(j) MAINTENANCE: Each Owner and Occupant of Skypark shall be responsible for keeping its Building Site or Sites, whether or not improved, Buildings and other improvements, including lawn and landscaping, maintained in a safe, clean, neat and orderly condition, and shall prevent rubbish, dunnage, replaced equipment or machinery and the like from accumulating on its Building Site. Such maintenance shall be performed so as not to distract from the appearance of the Building Site, and so as not to adversely affect the value or use of any other Building Site or Lot in Skypark. The Association and/or Developer shall have no obligation regarding maintenance or care of Building Sites, except as they may participate in the enforcement of this Declaration.

(k) INSURANCE: Each Owner or Occupant shall provide and pay for hazard and liability insurance as it may pertain to the Building Site of such Owner or Occupant, including the common areas which may be situated on such Building Site. The Association, or Developer, may provide additional liability insurance as it desires, to include the taxiways, runways, and ramp areas of the Skypark Airport complex, and pro-rate the cost thereof, and include the costs of such insurance in the annual assessment to be made under previous provisions of this Declaration. Neither the Developer, nor the Association, shall have any liability for any privately owned property.

IX. CONFLICTS: Zoning ordinances, building codes and regulations, and any other governmental restrictions and requirements shall be observed by all Owners and Occupants. In the event of any conflict between this Declaration and any such governmental codes, regulations, restrictions, and requirements, the more restrictive standards shall apply. Any approval of Grantor, Developer, or the Association required in this Declaration does not in any way relive Owners and Occupants from obtaining approvals required by any governmental body having jurisdiction, and Owners and Occupants must obtain written approval from the Department of Transportation, Federal Aviation Administration, as provided in Part 77, Federal Aviation Regulations.

X. ENFORCEMENT: Enforcement of the provisions of this Declaration shall be by any appropriate proceeding at law or in equity against any person, corporation, or other entity violating, or attempting to violate, said provisions, or any of them, either to restrain such violation, to enforce liability, or to recover damages, or by any appropriate proceeding at law or in equity against the land to enforce any lien or charge arising by virtue hereof. Developer and/or the Association shall not be liable for enforcement of, or failure to enforce, said provisions and failure to Developer or the Association or of any Owner or Occupant to enforce said provisions,and any of the provisions of this Declaration, shall in no event be deemed a waiver of the right to so do thereafter.

XI. MORTGAGES - DEEDS OF TRUST - Breach of any of the foregoing covenants shall not defeat or render invalid the lien of any Mortgage or Deed of Trust made in good faith and for value within Skypark; but said Covenants shall be binding upon and effective against any Owners of said premises whose title thereto is acquired by foreclosure, Trustee's Sale, or otherwise.

XII. DURATION AND TERMINATION: The Conditions, Covenants, Restrictions, and Reservations set forth in this Declaration shall run with and bind the land within Skypark, and the Owners and Occupants thereof, and shall be and remain in effect, and shall inure to the benefit of, and be enforceable by Developer, the Association, or the Owner of any property subject to this Declaration, their heirs, successors and assigns for a term of ninety nine (99) years from the date this Declaration is recorded in the office of the County Recorder of Davis County, Utah.

XIII. MISCELLANEOUS: The Association may carry out through a Property Manager any of its functions which are properly the subject of delegation. Any manager so engaged shall be responsible for managing the Skypark for the benefit of the Association, and the Owners, and shall to the extent permitted by law and the terms of agreements with the Association, be authorized to perform any of the functions or acts required or permitted to be performed by the Association itself.

The Association shall have authority to promulgate such rules and regulations as it may deem necessary or desirable to aid the Association in carrying out any of its functions, or to insure that the Skypark is maintained and used in a

manner consistent with the intent of this Declaration.

This Declaration may be amended in whole or in part at any time by a 2/3rds vote of all the total of the Class A and Class B votes which may be in existence at the time, which votes shall be as hereinabove stated, and such Amendment shall be and become effective immediately upon recordation of the same in the office of the County Recorder of Davis County, Utah.

Developer reserves the right to add additional tracts and parcels to the tract described herein (Skypark) by filing and recording the amendment to the herein Declaration on the records of the County Recorder of Davis County, Utah, describing such additional land, and upon the filing and recordation of such amendment all of the rights, privileges, terms, and conditions of this Declaration shall apply equally to said tract, or tracts, to the same extent as though originally specified herein for all purposes, including, but not limited to, the determination of assessments pursuant to the conditions herein set forth, and membership in the Association, and provided that such Amendment shall not adversely affect any Owner's or Occupant's rights to use its Building Site for purposes consistent with this Declaration.

XIV: RESERVATION: Skypark Development Co., a partnership, herein known as Developer, reserves the right at any time to sell and transfer the runways and taxiways, and ramp areas, to which it has fee simple title in the Skypark Airport Complex, to any private or public entity, individual, corporate, partnership, or governmental, which may desire to purchase the same, provided however, that any such conveyance shall contain a provision that the same shall continue to be operated as an airport facility, and that all runways, taxiways, and ramp areas shall be and remain in good working condition.

XV: BINDING AGREEMENT: All provisions and covenants herein contained shall be, and hereby are, declared to be binding on the heirs, administrators, Personal Representatives, successors and assigns of the parties hereto, and of any and all persons, parties, or otherwise, claiming any right in and to any Building Site, lot, or lots hereunder.

XVI: SEVERABILITY: Invalidation of any one or more of the provisions of this Declaration by judgment or court order shall in no way affect any of the other provisions which shall remain in full force and effect.

WITNESS our hands the day and year first above written.

SKYPARK DEVELOPMENT, a Utah Partnership

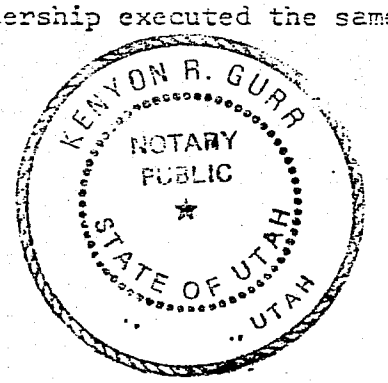
BY: _____
DAVID R. DAVIDSON, JR., PARTNER

BY: _____
M. LEON ROSKELLEY, PARTNER

BY: _____
KENT L. TRUSCOTT, PARTNER

STATE OF UTAH)
SS.
COUNTY OF DAVIS)

On the 31st day of ~~June~~ August, A.D. 1979, personally appeared before me DAVID R. DAVIDSON JR., M. LEON ROSKELLEY, and KENT L. TRUSCOTT, known by me to be the Partners of SKYPARK DEVELOPMENT, a Utah Partnership, the signers of the within instrument, who duly acknowledged to me that they signed the same as such Partners, and that said Partnership executed the same.



_____
NOTARY PUBLIC

Residing at: Bountiful, Utah

My Com. Expires: 4-4-82

WITNESSETH, that we, the undersigned claimants of security instruments covering the property in the attached Declaration, or portions thereof, do hereby COVENANT with the Developer herein, and for in consideration of the approval of said Plat by the City of Woods Cross, with such City, that any foreclosure, Trustee's Sale, or other action taken by the undersigned under and by virtue of liens or encumbrances attaching to said property, or any portion thereof, prior to the recordation of this Declaration, shall be taken and made subject to the terms of this Declaration, and of the provisions contained herein. In the event of such sale, foreclosure, or otherwise, the parties shall take subject to the provisions as established by a court of competent jurisdiction, and subject to the terms and conditions of this Declaration, with the exception of Item XIV in which case the party purchasing the same shall then take the Developer's position as it pertains to said Item XIV.

H. J. STEVENSON

ARDELLA T. STEVENSON

PLUMBER'S SUPPLY, INC.

BY: _____
RICHARD C. NEMELKA,
ITS ATTORNEY OF RECORD

BUILDER'S WHOLESALE SUPPLY, INC.

BY: _____
C. REED BROWN
ITS ATTORNEY OF RECORD

ZIONS FIRST NATIONAL BANK, N.A.

BY: _____
ASST VICE PRESIDENT

COMMERCIAL SECURITY BANK

BY: _____

INTERMOUNTAIN SKYPARK, a Utah Limited Partnership

BY: _____
W. BRENT JENSEN, GENERAL PARTNER

CAPITAL CITY BANK

BY: _____

The undersigned Trustee of that certain Trust Deed dated and recorded March 21, 1979, as entry 526121 in Book 758 of page 816 in the office of the Davis County Recorder, for and in consideration the submission and approval of said plat by the City of Woods Cross, does hereby partially reconvey the roadways and taxiways of the property described in said attached Declarations of Covenants, Conditions and Restrictions of Skypark Industrial Park, as set forth on the subdivision plat attached hereto and designated Exhibit A. The undersigned Trustee reconveys only that portion of said Trust property which is designated roadway and taxiway, and further, said Trustee does consent to the location and use of the public utility easements as described on said Exhibit A but does not waive the lease or reconvey the land upon which said easements are to be placed or located; and in all other respects said Trust Deed shall remain in full force and effect pertaining to said proposed subdivision and other land described in said Trust Deed. Further said Trustee does agree to subject that portion of the Trust property described on Exhibit A to the attached Declarations of Covenants, Conditions and Restrictions of Skypark Industrial Park to which this document is attached with the exception of item XIV, in which case the party purchasing at a trustee sale in the event of default shall take the developer's position as it pertains to said item XIV.

DATED this 2nd day of August, 1979.

DAVID C. ANDERSON
Trustee

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

On the 2nd day of August, 1979, personally appeared before me David C. Anderson, Trustee, the signer of the above instrument, who duly acknowledged to me that he executed the same.

NOTARY PUBLIC
Residing at: Salt Lake County, Utah

My Commission Expires:
3-