

11324520
 1/31/2012 12:48:00 PM \$36.00
 Book - 9987 Pg - 4947-4960
 Gary W. Ott
 Recorder, Salt Lake County, UT
 FIRST AMERICAN NCS
 BY: eCASH, DEPUTY - EF 14 P.

This Instrument Prepared By and
 After Recording Return To:
 James M. Haley IV, Esq.
 Miller & Martin PLLC
 Suite 1000, 832 Georgia Avenue
 Chattanooga, TN 37402

DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS

THIS DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS ("Agreement") is made this 31st day of January, 2012, by **JDK REAL ESTATE, LLC**, a Delaware limited liability company ("JDK").

WITNESSETH:

WHEREAS, JDK owns (i) that certain real property known as Lot 1, Salt Lake International Center Plat 6, according to the plat thereof, as recorded in the Office of the County Recorder of Salt Lake County, Utah ("Parcel 1"), (ii) that certain real property known as Lot 2, Salt Lake International Center Plat 4, according to the plat thereof, as recorded in the Office of the County Recorder of Salt Lake County, Utah ("Parcel 2"), and (iii) Parcel 3 (defined below) (each of Parcel 1, Parcel 2, and Parcel 3 being individually referred to as a "Parcel" and collectively referred to as "Parcels"); and

WHEREAS, "Parcel 3" shall mean and refer to that certain parcel described as follows: BEGINNING AT THE NORTHWEST CORNER OF LOT 2, SALT LAKE INTERNATIONAL CENTER PLAT 6, AND RUNNING THENCE NORTH 89°58'00" EAST 699.33; THENCE SOUTH 0°02'00" EAST 216.0 FEET; THENCE SOUTH 89°58'00" WEST 198.0 FEET; THENCE SOUTH 0°02'00" EAST 10.0 FEET; THENCE SOUTH 89°58'00" WEST 255.32 FEET; THENCE NORTH 0°02'00" WEST 50.00 FEET; THENCE SOUTH 89°58'00" WEST 246.25 FEET; THENCE NORTH 0°02'54" EAST 176.0 FEET TO THE POINT OF BEGINNING.

WHEREAS, JDK intends to convey Parcel 2 to Yinyang Investments, LLC, a Utah limited liability company ("Nicholas"); and

WHEREAS, Parcel 2 and Parcel 3 are unimproved, and JDK desires to establish easements and covenants that, in the event that Parcel 2 or Parcel 3 is improved, will benefit and burden Parcel 1, Parcel 2, and Parcel 3, and therefore, JDK hereby imposes the easements and covenants set forth herein by creating pedestrian and vehicular access easements and no build areas on the portions of Parcel 1, Parcel 2 and Parcel 3 that are more particularly described on **Exhibit "A"** attached hereto and made a part hereof, and as more particularly shown on **Exhibit "A-1"** attached hereto and made a part hereof (hereinafter "Easement Area").

A. **NOW, THEREFORE**, in consideration of the premises herein contained, and of other good and valuable consideration, the receipt and legal sufficiency of all of which hereby are acknowledged, JDK hereby declares as follows:

1. **Definitions.** For purposes hereof, the term "Owner" or "Owners" shall mean the Owner of Parcel 1, the Owner of Parcel 2, and the Owner of Parcel 3, and any and all successors or assigns of such persons as the Owner or Owners of fee simple title to all or any portion of the real property covered hereby, whether by sale, assignment, inheritance, operation of law, trustee sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such real property, until such time, if any, that such holder of any lien or encumbrance holds fee simple title to such property.

2. **Grant of Access Easements.** JDK hereby grants, establishes and creates for the exclusive benefit and burden of Parcel 1, Parcel 2, and Parcel 3, subject to the terms, conditions and restrictions contained in this Agreement, a non-exclusive perpetual easement for vehicular ingress, regress and egress for passenger automobiles and other vehicles, including over-the-road tractor-trailer vehicles (hereinafter "Vehicles") over, upon and across the Easement Area (the "Easement"), such Easement being for the benefit of Parcel 1, Parcel 2, and Parcel 3, provided that such Easement does not extend to any portion of Parcel 1, Parcel 2 or Parcel 3 outside of the Easement Area, but is intended to and will convey an easement for the benefit of Parcel 1, Parcel 2, and Parcel 3 to the public rights of way known as Jimmy Doolittle Road or North 5600 West which are adjacent to the Parcels.

3. **Restrictions.** JDK hereby declares and establishes the following restrictive covenants which are applicable to the Easement Area:

(a) Nothing in this Agreement will require the respective Owners of Parcel 2 and/or Parcel 3 to improve Parcel 2 or Parcel 3, or require the Owner of Parcel 1, the Owner of Parcel 2, or the Owner of Parcel 3, to improve the Easement Area, provided that upon not less than thirty (30) days written notice, the Owner of Parcel 1, the Owner of Parcel 2, or the Owner of Parcel 3 (respectively, "Performing Owner") may, at its sole option and at its sole cost and expense, improve the portion of the Easement Area that is located on Parcel 1, Parcel 2, or Parcel 3, with asphalt and/or concrete parking and maneuvering areas and driveway lanes, constructed in a first-class industrial grade condition. Prior to commencing such construction, the Performing Owner will furnish the Owner or Owners of any Parcel on which the Performing Owner intends to make improvements (the "Non-Performing Owner") with (i) copies of all permits necessary to make such improvements, and (ii) an agreement indemnifying the Non-Performing Owner against mechanics' and materialmen's liens in form and substance reasonably satisfactory to the Non-Performing Owner, which agreement may require the Performing Owner to post a payment and completion bond in the amount, if any, by which the cost of the work exceeds Two Hundred Fifty Thousand Dollars (\$250,000.00), provided that if such bonding of a partial amount is not commercially available, such Performing Owner will post a bond for the amount of the cost of the work. If the improvements contemplated by the Performing Owner on another Owner's Parcel are not consistent with Exhibit A-1, or if the improvements would result in any change to the location, configuration and/or dimensions of the Easement Areas on the Non-Performing Owner's Parcel from what is depicted on Exhibit A-1, the Performing Owner shall not construct such improvements unless and until plans and specifications for such improvements are approved by the Non-Performing Owner of the applicable Parcel. At the conclusion of the construction work, copies of a certificate of completion issued by the constructing contractor, and any other appropriate governmental completion/occupancy certificates will be furnished to

the Non-Performing Owner of the applicable Parcel. Upon completion of the aforesaid improvements, the easements set forth in Section 2 automatically will become effective.

(b) The improvements constructed within the Easement Area will be limited to vehicular parking areas and driving lines for ingress, egress and regress and for loading, unloading and maneuvering Vehicles, and no buildings or other improvements which interfere with such ingress, egress and regress, and with the parking, maneuvering or driving of Vehicles will be permitted within the Easement Area.

(c) Within the Easement Area, no Owner shall permit the parking of Vehicles in any manner which blocks the driving and maneuvering lanes located thereon, nor shall any Owner permit any Vehicles to be parked outside of the boundaries of such Owner's respective Parcel.

(d) The Owners of the respective Parcels shall provide within the geographic center of the portion of the Easement Area which is depicted as the cross-hatched area on Exhibit A-1, driving lanes and maneuvering areas ("Access Drives") sufficient to permit the unobstructed passage of Vehicles over and across the Easement Area to and from Parcel 1, Parcel 2, and Parcel 3, to public rights of way located to the east and west of the Parcels.

(e) Insofar as this Agreement relates to the Access Drives on Parcel 1, it is subject to any rights granted under Parcel 1 leases existing on the date hereof, which JDK represents will not restrict, in any material respect, the benefits afforded hereunder.

4. Maintenance.

(a) Each Owner shall be responsible, at its respective sole cost and expense, for the upkeep and maintenance of all driving lanes and parking areas within the Easement Area and located on its respective Parcel (the "Improvements"), provided that if the Owner of Parcel 1 uses the Access Drives within the Easement Area on Parcel 2 or Parcel 3 prior to the improvement of Parcel 2 and/or Parcel 3, and the use of the Easement Area by the Owner of Parcel 2, and the Owner of Parcel 3, the Owner of Parcel 1 will have the sole responsibility for the maintenance and upkeep of the portion of the Easement Area being used by the Owner of Parcel 1 until such time as the completion of a building on Parcel 2 and/or Parcel 3 occurs.

The Owner of Parcel 2 shall have no obligation to install any pavement or construct any improvements in the Easement Area on Parcel 2, or to maintain or repair any portion of the Easement Area on Parcel 2, unless and until a building on Parcel 2 is completed and use of the Easement Area on Parcel 2 by the Owner of Parcel 2 commences.

The Owner of Parcel 3 shall have no obligation to install any pavement or construct any improvements in the Easement Area on Parcel 3, or to maintain or repair any portion of the Easement Area on Parcel 3, unless and until a building on Parcel 3 is completed and use of the Easement Area on Parcel 3 by the Owner of Parcel 3 commences.

(b) The Improvements shall be kept and maintained in good condition and repair and present a clean, well-kept appearance, including without limitation removal of debris, rubbish and obstructions of every nature therefrom that would interfere with the access provided

thereby; and any repair and/or maintenance required to meet city of Salt Lake City or other applicable governmental requirements.

(c) If, subject to the provisions of Section 3(a) of this Agreement regarding indemnification and bonding and the provisions of Section 4(a) of this Agreement regarding the timing of the Parcel 2 and Parcel 3 Owners' maintenance responsibility, any Owner fails to repair or maintain the Improvements on such Owner's Parcel as described herein, the Owner of the benefitted Parcel (i.e., Parcel 1, Parcel 2, or Parcel 3, as applicable), after giving the delinquent Owner written notice of the required repairs or maintenance, shall have the right, but not the obligation, to repair and maintain the Improvements on the delinquent Owner's Parcel, if the delinquent Owner does not commence such repairs or maintenance (and thereafter diligently pursue such repairs or maintenance to completion) within thirty (30) days after receipt of such written notice, to proceed with such repairs and to be reimbursed the reasonable total costs and expenses incurred; provided, however, such thirty (30) days' notice shall not be required in an emergency situation, in which event only such notice as is appropriate under the circumstances shall be required. Notwithstanding the foregoing, the amount of any reimbursement pursuant to this Subparagraph (c) shall be subject to an equitable adjustment based on the usage of the Improvements which are the subject of the repairs or maintenance in question (for example, if the delinquent Owner is responsible for only thirty percent (30%) of the Vehicle traffic over such Improvements, the delinquent Owner shall be obligated to reimburse the performing Owner only Thirty Percent (30%) of such repair and maintenance costs.

(d) Any Owner entitled to be reimbursed pursuant to Subparagraph (c) of this Section may bill the responsible Owner for the repair and maintenance costs and expenses. All amounts so billed shall be due and payable within thirty (30) days of the date of receipt of the bill. All such bills shall be in reasonable detail and indicate the scope of the work performed, the total cost involved and the share thereof for which reimbursement is being sought. Upon request by the recipient of such bill, the Owner seeking reimbursement shall provide such additional information as may be necessary or desirable to determine the accuracy of the bill submitted. Upon the failure of the recipient of such bill to pay its share of the costs and expense for which reimbursement is being sought within thirty (30) days following receipt of such bill, or, if applicable, receipt of such additional information, the amount owed shall bear interest at fifteen percent (15%) per annum or, if less, the highest rate allowed by law until paid.

5. **Construction Vehicles.** Should the Easement Area be used by the Owner of Parcel 1, Parcel 2, or Parcel 3, or such Owner's tenants or the customers, agents, employees or invitees of such Owner, for construction vehicles, the Owner of Parcel 1, the Owner of Parcel 2, or the Owner of Parcel 3, as applicable, at its sole cost and expense, shall promptly repair any damage caused by such construction vehicles and shall keep the Easement Area broom clean during such construction. Should an Owner responsible for repairing any damage caused by construction vehicles or keeping the Easement Area broom clean, fail to so repair damage or keep the Easement Area broom clean, the other Owner, subject to the provisions of Section 3(a) regarding indemnification and bonding, may repair such damage (including, without limitation, temporary repairs) and cause the Easement Area to be kept broom clean, and the Owner responsible for repairing any damage caused by construction vehicles or keeping the Easement Area broom clean, shall reimburse such Owner for all costs and expenses related thereto.

6. **Billing and Payment of Costs.** Any person or entity entitled to be reimbursed pursuant to any provision of this Agreement may bill the responsible Owner for its share of the repair and maintenance costs and expenses as allocated herein. All amounts so billed shall be due and payable within thirty (30) days of the date of receipt of the bill. All such bills shall be in reasonable detail and indicate the scope of the work performed, the total cost involved and the share thereof for which reimbursement is being sought. Upon request by the recipient of such bill, the person or entity seeking reimbursement shall provide such additional information as may be necessary or desirable to determine the accuracy of the bill submitted. Upon the failure of the recipient of such bill to pay its share of the costs and expenses for which reimbursement is being sought within thirty (30) days following receipt of such bill, or, if applicable, receipt of such additional information, the amount owed shall bear interest at fifteen percent (15%) per annum or, if less, the highest rate allowed by law until paid.

7. **Failure to Pay Costs/Continuing Lien.**

(a) If any Owner fails to pay its respective share of the costs required by Section 6 above after said 30-day period, or the non-paying Owner reasonably disputes the amount of the costs for the easements contained herein, the Owners hereby agree to submit the dispute to binding arbitration by the American Arbitration Association, or such other arbitrator as the parties mutually agree to. The party which has paid the cost will give the non-paying party 10-day notice to submit the issue to binding arbitration. If the non-paying Owner fails to respond to said notice within said 10-day period or if the parties are unable to agree to an arbitrator within 30 days of the date of said 10-day notice, then the paying Owner may file the notice of claim of lien provided for in Subparagraph (b) below, along with a copy of the 10-day notice to the non-paying Owner with an accompanying affidavit that the non-paying Owner failed to respond or that the parties could not agree to an arbitrator within 30 days of the date of the 10-day notice.

(b) The cost finding by the arbitrator plus the charges of the arbitrator shall be a lien against the land of the Owner determined by the arbitrator to be liable for the costs required by Section 6, from the time of filing a notice of lien with the Recorder of Salt Lake County. The notice of lien shall be in the form provided by Utah statutory law and setting out the name of the paying Owner who is entitled to said lien, the name of the non-paying Owner and a description of the non-paying Owner's Parcel. The paying Owner who has asserted the lien shall attach to the notice of lien a copy of the arbitrator's finding. The action to perfect and enforce the lien shall be brought in the manner and within the time limits as provided under Utah statutory law. The parties hereto agree that the priority of any such perfected lien shall be only from the date of filing the notice of lien and not from the date of performing any repair, maintenance, reconstruction or resurfacing work on the Easement. The parties further agree that purchasers for value, lenders or other creditors may rely on the record notice and if there is no notice of lien on record at the time of recording a deed, a deed of trust, or other lien, said deed, deed of trust, or other lien, will have priority over any subsequently filed notice of lien.

(c) The lien of the cost of the repair, maintenance, reconstruction or resurfacing work provided for herein shall be subordinate to the lien of any first mortgage or deed of trust existing at the time of filing the notice of lien. A sale or transfer of the Parcel so encumbered shall not affect the validity of the lien. The sale or transfer of either Parcel by reason

of foreclosure of a prior mortgage or deed of trust shall extinguish the lien as to payments which became due prior to the foreclosure sale. No voluntary sale or transfer to a different Owner shall relieve the Parcel from liability for any costs for repairs, maintenance, reconstruction or resurfacing which were performed within 120 days of the sale or transfer.

(d) Notwithstanding any of the foregoing, should any Owner, or the licensees, invitees, employees or agents of any Owner cause any damage to the Easement Area or the Improvements thereon by some extraordinary use of the Easement Area or Improvements thereon which is not a part of the normal and ordinary use of the Easement Area, including but not limited to, bringing heavy equipment on or over the Easement Area or by excavating in the Easement Area for utilities or for other purposes, then and in that event, the Owner or its licensees, invitees, employees or agents causing such damage shall be solely responsible for the repair or additional maintenance, and the failure of said Owner to promptly take action to correct the damage shall be enforceable as provided above.

8. **Indemnification.** Each Owner having rights with respect to the Easements granted hereunder shall indemnify and hold the other Owners whose Parcel or Parcels is/are subject to the Easement harmless from and against all claims, liabilities and expenses (including reasonable attorneys' fees) relating to accidents, injuries, loss, or damage of, or to, any person or property arising from the negligent, intentional or willful acts or omissions of such Owner, its contractors, employees, agents, or others acting on behalf of such Owner.

9. **Insurance.** Commencing on the date that the Owner of Parcel 1, the Owner of Parcel 2, or the Owner of Parcel 3, utilizes the Easement Area, such respective Owner shall procure and maintain general and/or comprehensive public liability and property damage insurance against claims for personal injury (including contractual liability arising under the indemnity contained in Section 8 above), death, or property damage occurring upon their respective Parcels, with single limit coverage of not less than an aggregate of Two Million Dollars (\$2,000,000) including umbrella coverage, if any, and naming each other Owner as additional insureds. Such dollar limit shall be increased on each five (5) year anniversary of the date hereof, by the same percentage as the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers, Salt Lake City, Utah, Subgroup "All Items", (1982-84=100) ("Index") as published by the United States Department of Labor's Bureau of Labor Statistics ("Bureau") for the calendar month six (6) months prior to such anniversary over the Index in effect during the calendar month sixty (60) months prior thereto (should the Bureau discontinue the publication of the Index or publish the same less frequently, or alter the same in some other manner, the Owners shall mutually select a substitute Index or substitute procedure which reasonably reflects and monitors consumer prices.

10. **Notices.** Notices or other communications hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by a national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party may change from time to time their respective address for notice hereunder by like notice to the other party.

The notice address for the Owner of Parcel 1 is:

JDK Real Estate, LLC
2001 Riverside Drive
Chattanooga, TN 37406
Attn: James C. Glascock, Jr., President
Phone: (423) 643-3230
Fax: (423) 622-2501
Email: jimmy.glascock@kencogroup.com

With a copy to:

James M. Haley IV
Miller & Martin PLLC
Suite 1000 Volunteer Building
832 Georgia Avenue
Chattanooga, TN 37402
Phone: (423) 756-6600
Fax: (423) 785-8480
Email: jhaley@millermartin.com

The notice address for the Owner of Parcel 2 is:

YinYang Investments, LLC
5520 West Harold Gatty Drive
Salt Lake City, UT 84116
Attention: Tony Sansone, Vice President Finance
Phone: (801) 530-5349
Fax: (801) 530-5127
Email: tsansone@nicholasandco.com

With a copy to:

Lew Miller
Miller Geyer & Stewart, PC
165 South Main
Salt Lake City, UT 84111
Phone: (801) 258-9802
Fax: (801) 521-3051
Email: lmiller@mgs-legal.com

The notice address for the Owner of Parcel 3 is:

JDK Real Estate, LLC
2001 Riverside Drive
Chattanooga, TN 37406
Attn: James C. Glascock, Jr., President
Phone: (423) 643-3230
Fax: (423) 622-2501
Email: jimmy.glascock@kencogroup.com

With a copy to:

James M. Haley IV
Miller & Martin PLLC
Suite 1000 Volunteer Building
832 Georgia Avenue
Chattanooga, TN 37402
Phone: (423) 756-6600
Fax: (423) 785-8480
Email: jhaley@millermartin.com

11. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the state of Utah and shall be binding upon the Owners and their respective successors in title.

12. **Covenants Run With the Land; Limitation on Liability.** Unless otherwise expressly provided in this Agreement, each covenant and undertaking in this Agreement shall run with the land and create equitable servitudes in favor of the real property benefited thereby and shall bind every person having any fee, leasehold or other interest therein, and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives. From and after the conveyance of all or a portion of a Parcel by the then current Owner thereof, such then current Owner shall be released from duties or obligations under this Agreement to the extent of the Parcel or portion thereof conveyed and the transferee acquiring title to such Parcel or portion thereof shall be responsible for such duties and obligations by virtue of becoming the Owner of such Parcel or portion thereof; provided, however, that an Owner transferring title to all or a portion of the Parcel shall not be released from any liability, damage or other claims resulting from such Owner's failure to comply with its duties and obligations under this Agreement prior to such conveyance.

13. **Conditions to Grant.** This Agreement does not convey any real property except for the limited rights, privileges and easements set forth herein. No easements, rights or interest in real property shall be created by this Agreement except for the express easements and other rights specifically and expressly set forth in this Agreement. The easements and covenants granted, created and established by this Agreement shall be for the benefit of Parcel 1, Parcel 2 and Parcel 3, and their respective successors-in-title.

14. **Severability.** In the event that any provision of this Agreement is held to be invalid or unenforceable, such holding shall not affect the validity or enforceability of any other provision hereof. No amendment to this Agreement and no waiver of any right hereunder shall be binding upon any Owner, unless such amendment or waiver is in writing and signed by the Owner of the Parcel against whom enforcement thereof is sought. This Agreement may be amended without obtaining the approval or consent of any tenant of any Parcel, or any portion thereof. No failure of any Owner to exercise any power or right granted hereunder or to insist upon strict compliance with any obligation specified herein, and no custom or practice at variance with the terms herewith, shall constitute a waiver of said right or power, or of the right of such Owner, to demand exact compliance with the terms hereof. Time is of the essence of this Agreement.

15. **Not a Public Dedication.** Nothing herein contained shall be deemed to be a gift or dedication of any portion of any Parcel to the general public or for any public purposes whatsoever, it being the intention of JDK that this Agreement shall be strictly limited to and for the purposes herein expressed. Nothing contained herein shall prevent an Owner from temporarily closing the Easement Area on such Owner's Parcel from time to time, to the extent reasonably necessary to prevent the Easement Area from being dedicated for public use or being deemed to be a public right-of-way; *provided, however*, that the duration of any such closures are kept to a reasonable minimum, and that the closing Owner provides the Owners of the Parcels benefitting from the Easement over the closing Owner's Parcel at least five (5) days' notice prior to any such closure.

16. **Captions.** The captions in this Agreement are for convenience only and do not constitute a part of the provisions hereof.

17. **Pronouns.** When required by context, the singular shall include the plural and the neuter gender shall include a person, corporation, firm, association or other business arrangement.

18. **Time.** Time is of the essence of this Agreement.

19. **Self-Help.** In addition to all other remedies available at law or in equity, upon the failure of a defaulting Owner to cure a breach of this Agreement within thirty (30) days following written notice thereof by an Owner (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, the defaulting Owner commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), any Owner shall have the right to perform such obligation contained in this Agreement on behalf of such defaulting Owner and be reimbursed by such defaulting Owner upon demand for the reasonable costs thereof together with interest at the prime rate charged from time to time by Bank of America, a national bank (its successors or assigns), plus two percent (2%) (not to exceed the maximum rate of interest allowed by law). Notwithstanding the foregoing, in the event of (i) an emergency, or (ii) blockage or material impairment of the easement rights, and Owner may immediately cure the same and be reimbursed by the other Owner upon demand for the reasonable cost thereof together with interest at the prime rate, plus two percent (2%), as above described.

20. **Remedies Cumulative.** The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity.

21. **No Termination for Breach.** Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle any Owner to cancel, rescind, or otherwise terminate this Agreement. No breach hereunder shall defeat or render invalid the lien of any mortgage or deed of trust upon any Parcel made in good faith for value, but the easements, covenants, conditions and restrictions hereof shall be binding upon and effective against any Owner of any Parcel covered hereby whose title thereto is acquired by foreclosure, trustee's sale, or otherwise.

22. **Term.** Unless otherwise expressly provided in this Agreement, the easements, covenants, conditions and restrictions contained in this Agreement shall be effective

commencing on the date of recordation of this Agreement in the Office of the Recorder of Salt Lake County, Utah, and shall remain in full force and effect thereafter in perpetuity, unless this Agreement is modified, amended, canceled or terminated by the written consent of all then record Owners of the Parcels in accordance with Section 23 hereof.

23. **Amendment.** The parties agree that the provisions of this Agreement may be modified or amended, in whole or in part, or terminated, only by the written consent of all record Owners of the Parcels, evidenced by a document that has been fully executed and acknowledged by all such record Owners and recorded in the Recorder of Salt Lake County, Utah.

24. **Liability of Owners.** The Owners acknowledge that each Owner shall have the right to convey their respective Parcels. Each Owner agrees that in the event of such conveyance, such Owner automatically shall be released from all future liability under this Agreement, but not from any liability accruing prior to the date of the conveyance, and each Owner agrees to look solely to the other Owner's transferee and the Owner's Parcel for the performance of such Owner's future obligations hereunder after the date of the transfer.

25. **Right to Relocate.** In the event the warehouse building currently located on Parcel 1 is expanded to the south, the portion of the Easement Area located on Parcel 3 may be reasonably relocated on Parcel 3 by the Owner of either Parcel 1 or Parcel 3, *provided however*, that the rights of the Parcel 2 Owner and the functionality of the Easement and access provided by the Easement (including the truck turning radius) are not materially impaired by such relocation of the Easement Area, in which case the Owner of Parcel 2 will reasonably cooperate in accommodating such relocation and in amending this Agreement to reflect such relocation.

26. **Joinder.** YinYang Investments, LLC hereby joins in this Agreement for the purpose of acknowledging its acceptance of the terms of the Agreement.

{SIGNATURE PAGES FOLLOW}

**SIGNATURE PAGE TO
DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS**

IN WITNESS WHEREOF, JDK has executed this Declaration of Easements and Restrictive Covenants as of the date first above written.

JDK REAL ESTATE, LLC,
a Delaware limited liability company

By: [Signature]
Name: J.C. GLASCOCK, JR.
Title: PRESIDENT

STATE OF TENNESSEE
COUNTY OF HAMILTON

I, a Notary Public of the County and State aforesaid, certify that James C. Glascock Jr. personally came before me this day and acknowledged that he is President, of JDK REAL ESTATE, LLC, a Delaware limited liability company, and that by authority duly given and as the act of the limited liability company, the foregoing instrument was signed in its name by its President.
~~sealed with its corporate seal and attested by _____ as its Secretary.~~

WITNESS my hand and official stamp or seal this 27th day of January, 2012.

[Signature]
Notary Public

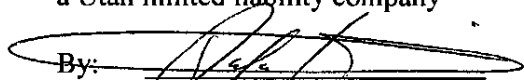
My Commission Expires: 4-8-2014

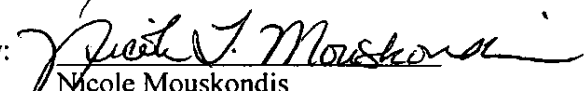
**SIGNATURE PAGE TO
DECLARATION OF EASEMENTS AND RESTRICTIVE COVENANTS**

IN WITNESS WHEREOF, Nicholas joins in this Declaration of Easements and Restrictive Covenants to consent to and be bound by the terms hereof as of the date first above written.

**YINYANG INVESTMENTS, LLC,
a Utah limited liability company**

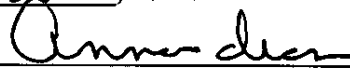
By: MVP Holdings, LLC,
a Utah limited liability company

By: 
Peter Mouskondis
Its: Member

By: 
Nicole Mouskondis
Its: Member

STATE OF Utah
COUNTY OF Salt Lake

I, Anna Irons, a Notary Public, certify that Peter Mouskondis + Nicole Mouskondis personally came before me this day and acknowledged that (s)he is Nicole Mouskondis of YINYANG INVESTMENTS, LLC, a Utah limited liability company, and that by authority duly given and as the act of the corporation, (s)he signed the foregoing instrument in its name.

WITNESS my hand and seal, this 25th day of Jan, 2012.

Notary Public

My Commission Expires: 7-9-2014

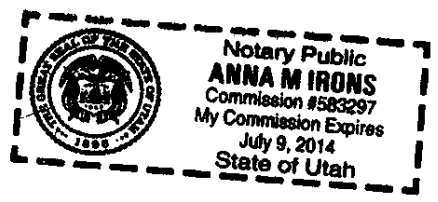


EXHIBIT "A"
PARCEL 1 AND PARCEL 3 EASEMENT AREA

LOT 1 & 2, SALT LAKE INTERNATIONAL CENTER PLAT 6

An access easement located in Lot 1, Lot 2, and Lot 3, Salt Lake International Center Plat 6 and in the Northwest Quarter of Section 36, Township 1 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

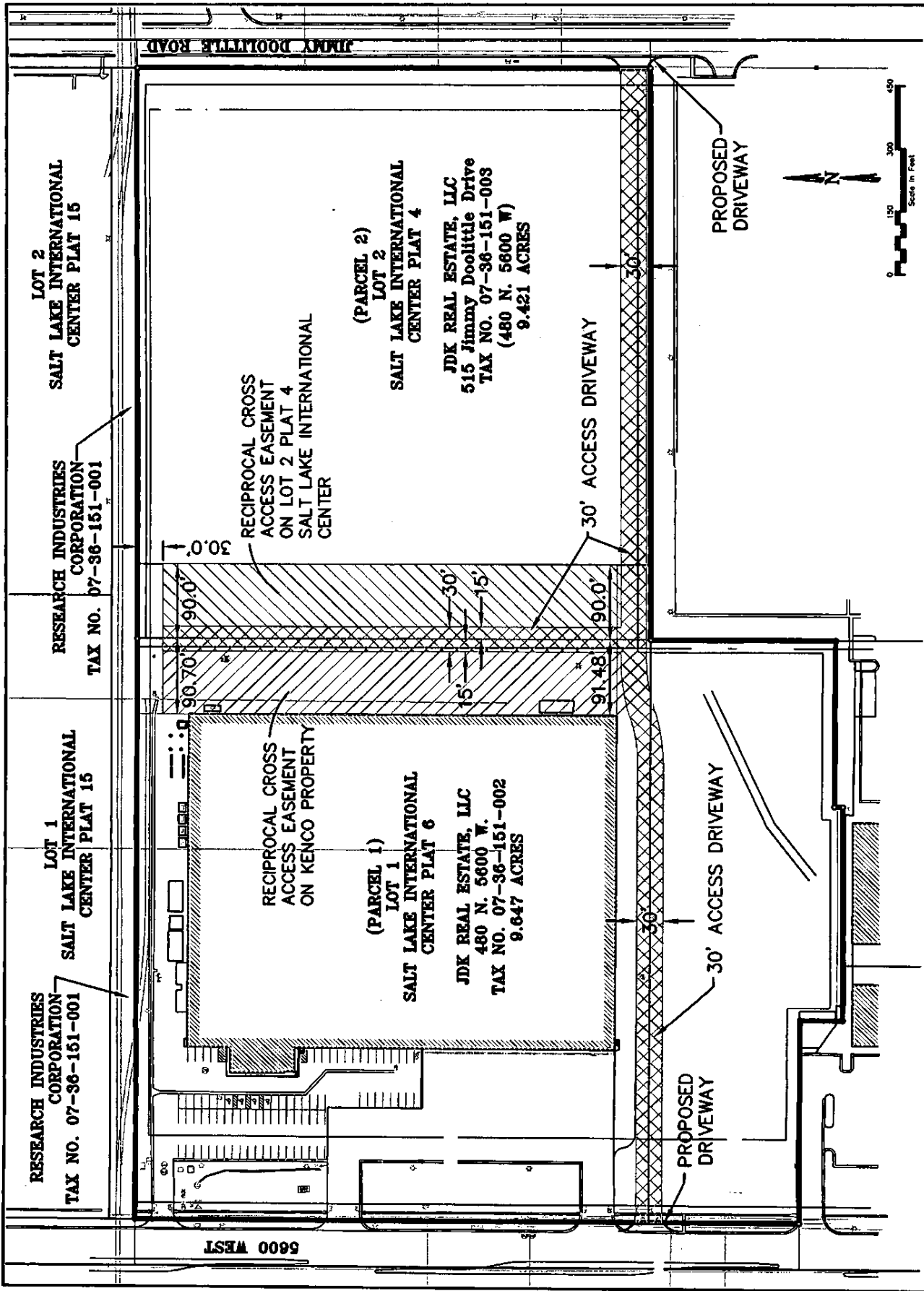
BEGINNING at a point on the easterly boundary line of said Lot 1, which is 30.00 feet South 00°02'00" East from the Northeast corner of said Lot 1 and running thence South 00°02'00" East 566.30 feet along said boundary line to a point 5.00 feet North 00°02'00" West from the Southeast corner of said Lot 1; thence South 89°58'00" West 22.88 feet to a point of curvature with a 200.00 foot radius curve to the left; thence Westerly 63.51 feet along the arc of said curve through a central angle of 18°11'42" (chord bears South 80°52'09" West 63.25 feet) to a point of reverse curvature with a 200.00 foot radius curve to the right; thence Westerly 63.51 feet along the arc of said curve through a central angle of 18°11'42" (chord bears South 80°52'09" West 63.25 feet); thence South 89°58'00" West 551.56 feet to the westerly boundary line of said Lot 2 to a point 15.00 feet South 00°02'54" West from the Northwest corner of said Lot 2; thence North 00°02'54" East 30.00 feet along said Lot 2 and the westerly boundary line of said Lot 1 to a point 15.00 feet North 00°02'54" East from the Southwest corner of said Lot 1; thence North 89°58'00" East 551.52 feet to a point of curvature with a 170.00 foot radius curve to the left; thence Easterly 53.99 feet along the arc of said curve through a central angle of 18°11'42" (chord bears North 80°52'09" East 53.76 feet) to a point of reverse curvature with a 230.00 foot radius curve to the right; thence Easterly 3.36 feet along the arc of said curve through a central angle of 00°50'12" (chord bears North 72°11'25" East 3.36 feet); thence North 00°03'19" East 546.76 feet along the easterly face of the existing building; thence North 89°58'00" East 90.65 feet to the POINT OF BEGINNING. Contains 70,121 square feet or 1.610 acres.

PARCEL 2 EASEMENT AREA

LOT 2, SALT LAKE INTERNATIONAL CENTER PLAT 4

An access easement located in Lot 2, Salt Lake International Center Plat 4 and in the Northwest Quarter of Section 36, Township 1 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

BEGINNING at a point on the westerly boundary line of said Lot 2, which is 30.00 feet South 00°02'00" East from the Northwest corner of said Lot 2 and running thence North 89°58'00" East 90.00 feet; thence South 00°02'00" East 536.30 feet; thence North 89°58'00" East 592.50 feet to the easterly boundary line of said Lot 2; thence South 00°02'00" East 30.00 feet along said line to a point 5.00 feet North 00°02'00" West from the Southeast corner of said Lot 2; thence South 89°58'00" West 682.50 feet to the westerly boundary line of said Lot 2; thence North 00°02'00" West 566.30 feet along said line to the POINT OF BEGINNING. Contains 68,742 square feet or 1.578 acres.



RESEARCH INDUSTRIES CORPORATION
TAX NO. 07-36-151-001

LOT 1
SALT LAKE INTERNATIONAL CENTER PLAT 15

RESEARCH INDUSTRIES CORPORATION
TAX NO. 07-36-151-001

LOT 2
SALT LAKE INTERNATIONAL CENTER PLAT 15

6600 WEST

JIMMY DOOLITTLE ROAD

RECIPROCAL CROSS ACCESS EASEMENT ON LOT 2 PLAT 4 SALT LAKE INTERNATIONAL CENTER

RECIPROCAL CROSS ACCESS EASEMENT ON KENCO PROPERTY

(PARCEL 2)
LOT 2
SALT LAKE INTERNATIONAL CENTER PLAT 4

JDK REAL ESTATE, LLC
515 Jimmy Doolittle Drive
TAX NO. 07-36-151-003
(480 N. 5600 W)
9.421 ACRES

(PARCEL 1)
LOT 1
SALT LAKE INTERNATIONAL CENTER PLAT 6

JDK REAL ESTATE, LLC
480 N. 5600 W.
TAX NO. 07-36-151-002
9.647 ACRES

30' ACCESS DRIVEWAY

30' ACCESS DRIVEWAY

PROPOSED DRIVEWAY

PROPOSED DRIVEWAY



JDK REAL ESTATE, LLC SALT LAKE CITY, UTAH	 DOMINION Engineering Associates, L.C. 5854 South Green Street Murray, Utah 84123 801-713-3000	RECIPROCAL ACCESS EASEMENTS 5600 WEST, HAROLD GATTY DRIVE		PROJECT NO. 1456-6 SHEET NO. 1 FILE NAME: TRUCKDOCKAREA SCALE: 1"=150'
		DRAWN BY: DLP DATE: 1-28-12 PROJECT ENGINEER: CAS		

PAT: \KENCO_WAREHOUSE\CAD\TRUCK DOCK AREA.DWG