

1-6, 9-11 Centerville Marketplace

(1)

02-161-0001 thru 0006

0006 thru 0011

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Elizabeth M. Haslam
Jones, Waldo, Holbrook & McDonough
170 South Main Street, # 1500
Salt Lake City, Utah 84101

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SHERYL L. WHITE, DAVIS CNTY RECORDER
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REC'D FOR METRO NATIONAL TITLE

FIRST AMENDMENT TO OPERATION AND EASEMENT AGREEMENT

THIS FIRST AMENDMENT TO OPERATION AND EASEMENT AGREEMENT (this "Amendment") is made and entered into as of the 22nd day of March, 1999, by and between DAYTON HUDSON CORPORATION, a Minnesota corporation ("Target") and HOME DEPOT U.S.A., INC., a Delaware corporation ("Home Depot"), collectively referred to herein as the "Parties" and as the context requires a "Party".

RECITALS

A. Target entered into that certain Operation and Easement Agreement dated February 4, 1998 and recorded with the Davis County Recorder as Entry No. 1378982, Book 2235 at Page 1228 (the "OEA"). The OEA governs the operation of a shopping center located in Centerville City, County of Davis, State of Utah and more particularly described in Exhibit "A".

B. Concurrently with the execution of the OEA, Target conveyed a portion of the Shopping Center to Home Depot. The real property acquired by Home Depot is defined in the OEA as Tract I.

C. Target is the fee owner of the Target Tract (as such term is defined in the OEA) among other parcels of real property in the Shopping Center.

D. Home Depot, as the fee owner of Tract I, and Target as the fee owner of the Target Tract, are the Approving Parties (as such term is defined in the OEA) under the OEA.

E. Target desires to convey, or has conveyed Lot 4 of the Shopping Center. In connection with such conveyance, the City of Centerville requires that the curbcut on Lot 4 which is shown on Exhibit X to the OEA, be moved north of Lot 4 and onto Lot 2 at the location shown on Exhibit X-1 attached hereto and incorporated herein by reference (hereafter referred to as the "Amended Site Plan").

F. As an Approving Party representing Tract I, Home Depot's consent is required to an amendment to the OEA which modifies and substitutes the Site Plan (as such term is

defined in the OEA) in a manner that changes the access points between the Common Area (as such term is defined in the OEA) and the public streets.

G. Target desires to modify the original Site Plan and substitute the Amended Site Plan therefor to change the location of the curbcut on Lot 4 and to clarify the OEA in certain non-substantive respects.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Target and Home Depot hereby agree to amend the OEA as follows:

1. For purposes of correction only, Section 1.1 shall be amended and restated in its entirety as follows:

1.1 Approving Party. "Approving Party" shall mean the Party designated from time to time to make certain decisions and/or give certain approvals pursuant to the terms of this OEA. There shall be one Approving Party representing Tract I and one Approving Party representing the Target Tract. Each Approving Party shall have absolute discretion to make the decisions and/or give the approvals expressly designated to be made and/or given on behalf of the real estate represented by such position regardless of whether the Approving Party then owns all or less than all of the Tract I or the Target Tract, as the case may be. The initial Approving Parties shall be the Parties owning the entirety of Tract I and the entirety of the Target Tract, as the case may be. Notwithstanding anything to the contrary herein, the rights of the fee owner of Tract I as an Approving Party are limited as follows. The matters enumerated in (i) through (ix) below require approval of the Approving Parties pursuant to this OEA. With respect to such matters enumerated in (i) through (ix) below, the fee owner of Tract I shall only have approval and other rights (along with the Approving Party representing the Target Tract) if such matters directly involve or affect Tract I or Lot 201.

(i) The right to approve changes to the designated Outside Sales Area as provided in Section 1.13.

(ii) The right to commence relocation of a Utility Line during the months of November, December or January, or during the months of May, June or July as provided in Section 2.2(B)(i).

(iii) The right to request that a constructing Party fence off staging and storage areas as provided in Section 3.1(D).

(iv) The right to make changes to the improved Common Area as provided in Section 3.2(F); provided even if such changes are not located on Tract I or Lot 201, for purposes hereof such changes shall be deemed to affect Tract I or Lot 201, thereby requiring the approval of the Approving Party representing Tract I, if any such change (a) hinders the accessibility of the Common Area for pedestrian and vehicular traffic from and to Tract I, (b) does not meet the parking requirements set forth in Section 3.2(E), as well as all governmental rules, regulations, and/or ordinances relating to parking requirements, (c) violates any governmental rule, ordinance or regulation, or (d) changes the access points between the Common Area and the public streets.

(v) The right to receive and approve detailed plans demonstrating that Buildings comply with the architectural theme shown on Exhibit C as provided in Section 3.3(B).

(vi) The right to approve lot line adjustments as provided in Section 4.2(D).

(vii) The right to approve the design and size of panel inserts for free standing signs as provided in Section 5.3(A).

(viii) The right to approve Occupant identification signs placed on canopy roofs, extending above the Building roof, placed on penthouse walls, or placed so as to project above the parapet, canopy, or top of the wall upon which it is mounted, as provided in Section 5.3(B)(ii).

(ix) The right to amend this OEA as provided in Section 6.8(E) to modify and substitute the Site Plan (including the location and configuration of lot lines, Building Areas, parking stalls, driveways and other Common Area items); provided no such amendment to the Site Plan may be made without the approval of the Approving Party representing Tract I for any such amendment which (a) hinders the accessibility of the Common Area for pedestrian and vehicular traffic from and to Tract I, (b) does not meet the parking requirements set forth in Section 3.2(E), as well as all governmental rules, regulations, and/or ordinances relating to parking requirements, (c) violates any governmental rule, ordinance or regulation, or (d) changes the access points between the Common Area and the public streets. If the Approving Party representing the Target Tract amends this OEA without the approval of the Approving Party representing Tract I,

it shall deliver a copy of any of such amendment to this OEA to the Approving Party representing Tract I promptly following the recordation of such amendment.

Notwithstanding anything to the contrary hereafter, the Approving Party representing Tract I shall have no approval rights with regard to any matters that affect only Lots 10 and 11.

When a matter does not require the approval or other action of the Approving Party representing Tract I under the circumstances described above, the approval or other action of the Approving Party representing the Target Tract shall be deemed to satisfy any requirements in this OEA for the approval or other action of the Approving Parties.

2. The Site Plan attached to the OEA is hereby deleted and the Revised Site Plan is substituted therefor.

3. Unless otherwise defined herein, capitalized terms used in this Amendment shall have the meaning set forth in the OEA.

4. Except as amended hereby, the OEA shall continue in full force and effect.

5. This Amendment may be executed in counterparts, each of which shall for all purposes shall be deemed an original and made a part hereof.

IN WITNESS WHEREOF, the Parties have executed this First Amendment the day and year first above written.

DAYTON HUDSON CORPORATION

By: Bob McMahon
 Its: Bob McMahon
Sr. Vice President
Target Stores

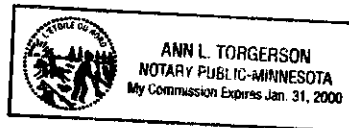
STATE OF Minnesota)
 : ss.
 COUNTY OF Hennepin)

The foregoing document was executed before me this 8th day of March, 1997,
 by Bob McMahon, the Sr. Vice President of Dayton Hudson Corporation, a Minnesota
 corporation. division

Ann L. Torgerson
 NOTARY PUBLIC
 Residing at: Minneapolis, Mn

My Commission Expires:

Jan. 31, 2000



HOME DEPOT:

HOME DEPOT U.S.A., INC.

By: [Signature]

Its: Senior Corporate Counsel

CALIFORNIA
STATE OF ~~UTAH~~)
 ORANGE : ss.
COUNTY OF ~~SALT LAKE~~)

The foregoing document was executed before me this 16th day of March, 1999,
by Daniel R. Hatch, the Senior of Home Depot U.S.A., Inc., a Delaware
corporation. Corporate Counsel

[Signature]
NOTARY PUBLIC
Residing at: Fullerton, CA

My Commission Expires:

3-26-99

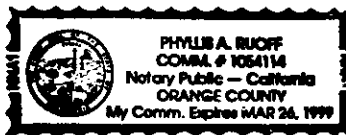


EXHIBIT "A"

LEGAL DESCRIPTION OF SHOPPING CENTER

Real property located in Davis County, State of Utah, described as follows:

All of Lots 1 through 6, inclusive, and 8 through 11, inclusive, CENTERVILLE MARKETPLACE SUBDIVISION, according to the official plat thereof filed in Book 1867 of Plats, at Page 32 of Official Records of Davis County.

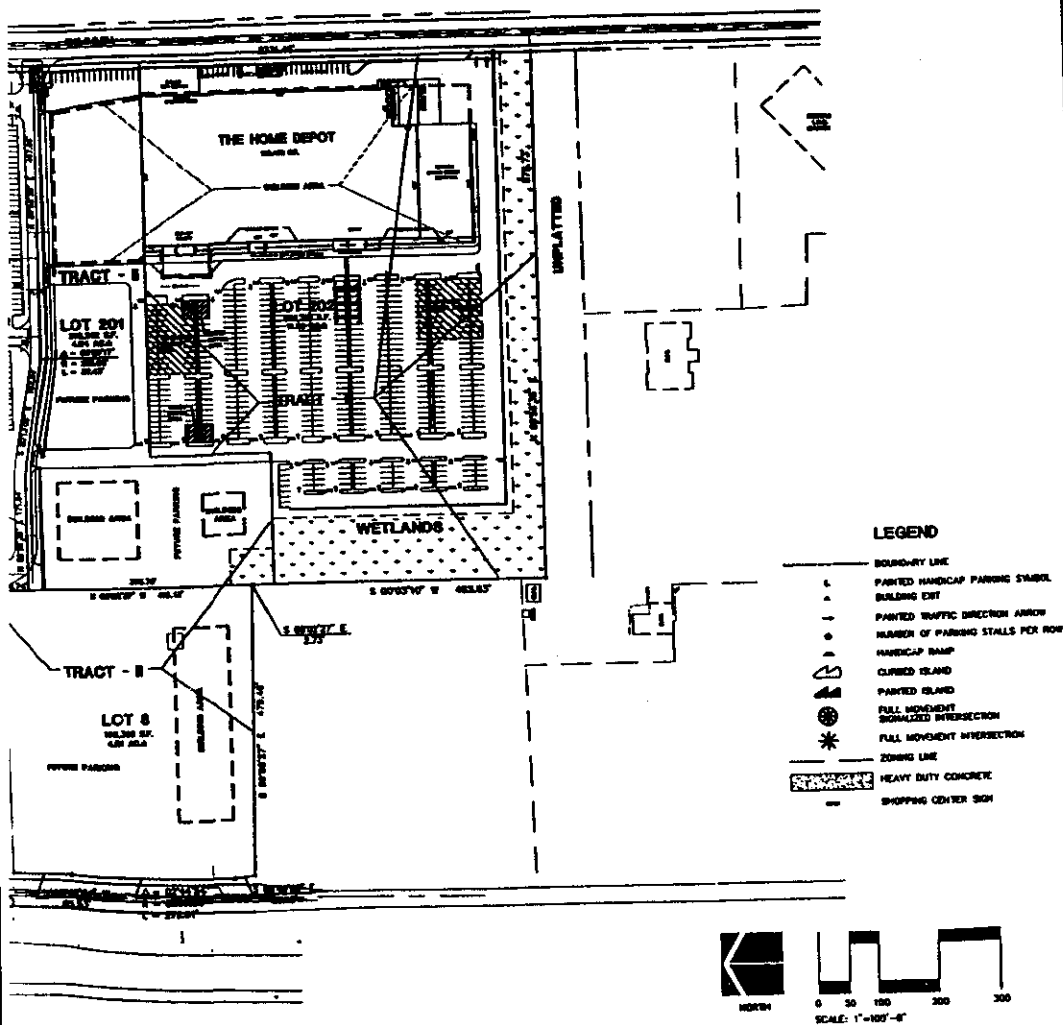
LESS AND EXCEPTING from Lot 1 the following described parcel conveyed to Centerville City, as Entry No. 1217919, in Book 1949, at page 1263 of Official Records and being described as follows:

Beginning at a point on the West line of said Lot 1, which lies North 00 deg. 05'23" West, a distance of 2376.02 feet along the Section line and North 89 deg. 54'27" East a distance of 1165.42 feet from the Southwest corner of said Section 7; thence North 00 deg. 06'15" West along the West line of said Lot 1, a distance of 13.23 feet; thence continuing along the Westerly line said Lot 1 along the arc of a curve to the right, through a central angle of 90 deg. 00'17" an ac distance of 39.27 feet, a radius of 25.00 feet and a chord bearing of North 44 deg. 53'54" East with a distance of 35.36 feet to the North line of said Lot 1; thence North 89 deg. 54'02" East along said North line, a distance of 88.09 feet; thence South 88 deg. 15'50" West, a distance of 78.14 feet; thence South 44 deg. 04'48" West a distance of 50.20 feet to the point of beginning.

All of Lots 201 and 202, inclusive, CENTERVILLE MARKETPLACE SUBDIVISION PHASE 2, according to the official plat thereof filed in Book 2235 of Plats, at Page 350 of Official Records of Davis County.

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CLC Associates, Inc.

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1. **Author:** J. R. ...
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 5. **Issue:** ...
 6. **Year:** ...

