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BOOK 1470 PAGE 608

Recorded ~~DEC 17 1957~~ at 10:46 a.m.
Request of SECURITY TITLE COMPANY
Fee Paid, Hazel Taggart Chase
Recorder, Salt Lake County, Utah
\$ 1.90 By George W. [Signature] Deputy
Book Page Ref.
Return to 7074 ESCROW DEPT.

RESTRICTIVE COVENANT AGREEMENT AND RELEASE OF OPTION

THIS AGREEMENT AND RELEASE of Option made and entered into this 17th day of December, 1957 by and between ESTEL L. WRIGHT and LEAH M. WRIGHT, his wife, (hereinafter referred to as "OWNER") and GRANGER SHOPPING CENTER, INC., a Utah corporation (hereinafter referred to as "OPTIONEE"),

WITNESSETH:

WHEREAS, the Owner did by an instrument dated the 30th day of July, 1955 grant to the Optionee an option to purchase all that certain real property located in Salt Lake County, Utah and more particularly described as follows:

Beginning at a point 33 feet West and 33 feet South from the Northeast corner of the Northwest quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Meridian and running thence South 287 feet; thence West 297 feet; thence North 287 feet; thence East 297 feet, to the place of beginning.

AND WHEREAS said option may if properly exercised by Optionee run until August 1, 1958, and/or Optionee may purchase said property under the terms and conditions of said option,

AND WHEREAS, it is the desire of the Owner herein to have said option released,

NOW THEREFORE, in consideration of the mutual covenants and agreements herein set forth, the parties hereto covenant and agree as follows:

(1) Granger Shopping Center, Inc., the Optionee, by these presents releases all of its right, title and privileges under the said option dated the 30th day of July, 1955 covering the above described property and forfeits all option monies hereintofore paid to Owner.

(2) In consideration of the covenants made by Optionee and of the monies heretofore paid Owner and in consideration of the release of Optionee's option, and for other good and valuable consideration receipt and sufficiency of which is hereby acknowledged, the Owner covenants and

agrees that the following stipulated restrictive covenants are hereby impressed upon the above described real property as covenants which run with the land:

No manufacturing enterprise of any kind shall ever be maintained upon, or in connection with the property herein described nor shall any supermarket, food store, bakery, produce house, drug-store, soft goods or department store, variety store, or hardware store ever be maintained or operated upon, or in connection with the property herein described; providing however, that this covenant shall not restrict the operation on the real property above described of a professional pharmacy the sole business of which is for the dispensing and sale of prescription pharmaceuticals, or any other business permitted by law and not hereinabove described.

(3) Optionee is the owner of that certain 10' strip of property running northerly and southerly, and more particularly described below, lying immediately adjacent to and on the westerly line of the above described property, and Optionee does by these presents grant unto Owner an easement over said property for the use and purpose, only, of ingress and egress to Owner's adjoining property above described, the 10' strip over which such easement shall exist is more particularly described as follows:

Commencing on the point of the South line of 3500 South Street, 33' South and 330' West of the Northeast corner of the Northwest Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, in the County of Salt Lake, State of Utah and running thence West 10'; thence South 287'; thence East 10'; thence North 287' to the place of beginning.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and affixed their seal this the 17th day of December, 1957.

OWNER:

Earl Knight
James M. Wright

OPTIONEE:

GRANGER SHOPPING CENTER, INC.

By: William S. Pres.

James S. Berlin, Secretary



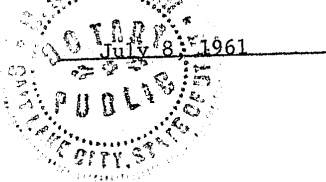
(individual acknowledgement)

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

On this 24th day of December, 1957 before me, the
undersigned, a Notary Public in and for said County and State personally appeared
ESTEL L. WRIGHT and LEAH M. WRIGHT, his/^{wife} known to me to be the persons who executed
the above and foregoing instrument, and said person acknowledged to me that they ex-
ecuted the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my
official seal the day, month and year in this certificate first above written.

My Commission expires:



[Handwritten Signature]
Notary Public in and for the State of Utah
Residing at: Salt Lake City

(corporate acknowledgement)

STATE OF Idaho)
Ada) SS.
COUNTY OF Ada)

On this 17th day of December 1957, before me, the undersigned, a Notary Public in and for the State of Idaho, personally appeared J. A. Albertson and J. L. Berlin to me known to be the President and Secretary, respectively of Grand Shopping Center Inc. the corporation that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned and on oath stated that (he, they) (is, are) authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS MY HAND and Official seal hereto affixed the day, month and year in this certificate first above written.

My Commission expires:
March 22, 1961

Winnie B. Armstrong
Notary Public in and for the State of Idaho
Residing at: Boise, Idaho

