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AFTER RECORDING MAIL TO: RETURNED

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FEB - 4 2002

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SHERYL L. WHITE, DAVIS CNTY RECORDER
2002 FEB 4 7:14 AM FEE 38.00 DEP MT
REC'D FOR RAY QUINNEY & NEBEKER

DECLARATION OF RESTRICTIONS AND EASEMENT

THIS DECLARATION OF RESTRICTIONS AND EASEMENT (the "Agreement") is granted, made and entered into as of the 28th day of January 2002, by and between MacDonald-Christensen Limited Liability Company, a Utah limited liability company ("MacDonald-Christensen") and GK Automotive, L.L.C., a Utah limited liability company ("GK Automotive").

RECITALS

- A. MacDonald-Christensen is the owner in fee simple of certain real property, together with buildings, equipment, fixtures, and other improvements and facilities (the "Premises") which MacDonald-Christensen had previously leased (the "Original Lease") to the FRN of Greater Salt Lake City, LLC, a Delaware limited liability company (the "FRN").
- B. Pursuant to a certain Assignment of Lease Agreement dated January 28, 2002, the FRN assigned to GK Automotive, and GK Automotive assumed from the FRN, all of the FRN's right, title, and interest in, to and under the Original Lease as it has been amended.
- C. MacDonald-Christensen and GK Automotive entered into a Fourth Amendment to Lease Agreement (the "Fourth Amendment"), executed on the same date as this Agreement, wherein MacDonald-Christensen and GK Automotive agreed to reduce the size of the Premises, and terminate the Lease, with respect to certain real property and improvements (the "New

Mazda Parcel") which is more particularly described on Exhibit "A" of the Fourth Amendment. MacDonald-Christensen is the owner in fee simple of the New Mazda Parcel.

D. Additionally, pursuant to the Fourth Amendment, GK Automotive agreed to allow a non-exclusive easement over a portion of the Premises, as more particularly described in Exhibit "B," attached hereto, and incorporated by this reference (the "Easement Parcel"), for pedestrian and vehicular access to and from the New Mazda Parcel and for access to and installment of utilities, storm drains and building improvements on the New Mazda Parcel, all in accordance with and subject to the terms and conditions hereof. Such easement shall be for the use and benefit of the following parties (the "Benefitted Parties"): (i) MacDonald-Christensen or the occupant of the New Mazda Parcel, and (ii) all guests, employees, agents, customers, licensees, contractors, concessionaires and other invitees of MacDonald-Christensen, and MacDonald-Christensen's successors, transferees, assignees, tenants and subtenants.

E. This Agreement is the Easement Agreement referred to in Section 8 of the Fourth Amendment.

NOW, THEREFORE, in consideration of the foregoing, the sum of Ten Dollars paid by MacDonald-Christensen to GK Automotive, the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereto agree as follows:

ARTICLE I

GRANT OF EASEMENT

1.1 Easements. The owner of the Premises hereby grants to the owner of the New Mazda Parcel and its tenants, contractors, employees, agents, licensees, customers and invitees,

and the subtenants, employees, agents, licensees and invitees of such tenants for the benefit of the New Mazda Parcel, a perpetual, nonexclusive easement for ingress and egress by vehicular and pedestrian traffic upon, over and across the Easement Parcel (the "Easement"). The Easement shall also include and permit ingress and egress for the purposes of installation, operation, maintenance, repair and replacement of water drainage systems or structures, water mains, sewers, water sprinkler system lines, telephones, communication lines, electrical conduits or systems, gas mains and other public or private utilities or underground systems facilitating communication and/or coordination of business operation upon the New Mazda Parcel, as well as construction of improvements on the Mazda Parcel.

(a) This Easement shall run with the land and shall be effective upon recording of this Agreement. This Easement shall remain in effect when, pursuant to the terms of the Fourth Amendment, GK Automotive purchases the Premises from MacDonald-Christensen. Upon such purchase, MacDonald-Christensen shall deliver a warranty deed conveying the Premises to GK Automotive subject to this Easement.

(b) GK Automotive hereby consents to the Easement as contained herein, and agrees that its leasehold interest, and eventually its fee simple ownership, is and shall be, as applicable, subordinate and subject to this Easement.

1.2 Maintenance and Repairs. Except as provided in Section 2.1 below and subject to the sharing of expenses in the manner set forth below, the occupant of the New Mazda Parcel (whether it is MacDonald-Christensen or an affiliated entity), shall cause the Easement Parcel to be maintained in good repair, clean, safe, presentable, reasonably free from ice and snow, with adequate hard surfacing and proper directional signs (in accordance with the Fourth Amendment) and stripping (the "Easement Parcel Maintenance"). The occupant of the Premises (whether it is

GK Automotive, or its successor, tenant, transferee or assign, and whether the Premises are leased or owned), shall pay one-half (½) of the costs incurred by the occupant of the New Mazda Parcel in performing the Easement Parcel Maintenance. Payment of maintenance costs by the occupant of the Premises to the occupant of the New Mazda Parcel shall be made within thirty (30) days after receipt of an itemized statement of such costs.

ARTICLE II

RESTRICTIONS

2.1 MacDonald-Christensen's Signage Rights. MacDonald-Christensen, or MLP Bountiful, LLC, an affiliated entity of MacDonald-Christensen or any other occupant of the New Mazda Parcel, in its sole discretion and at its sole expense, shall have the right to place a directional sign on the Easement Parcel directing employees, customers, vendors, etc., to the New Mazda Parcel so long as such sign does not exceed approximately seven feet (7') in height and twenty-five square feet (25') in overall size, is located as reasonably directed by GK Automotive, and otherwise conforms in every respect to then-existing Bountiful City sign ordinances. All other small directional signs (sign twelve square feet (12') and smaller) shall be the joint responsibility of the respective occupants of the Premises and the New Mazda Parcel as outlined in Section 1.2, above.

ARTICLE III

TAXES

3.1 Covenant to Pay. GK Automotive shall timely pay when due all real property taxes and assessments which are levied or otherwise assessed against the Easement Parcel and all

improvements situated thereon. The occupant of the New Mazda Parcel (whether it is MacDonald-Christensen, or its successor, tenant, transferee or assign) shall pay one-half (½) of all real property taxes and assessments which are levied or otherwise assessed against the Easement Parcel. Payment of such taxes and assessments by the occupant of the New Mazda Parcel to the occupant of the Premises shall be made within thirty (30) days after receipt of an itemized statement of such costs.

3.2 Right to Contest or Appeal. GK Automotive may defer payment of the taxes and assessments described in Section 3.1 above while appealing or contesting the validity or propriety of the amount thereof, provided such contest or appeal is in good faith and does not subject the Easement Parcel or its improvements to foreclosure. Upon receiving a final ruling or decision, GK Automotive shall immediately pay all taxes and assessments, late charges and penalties then due and take such other action as is necessary to insure that a foreclosure does not subsequently occur.

ARTICLE IV CONDEMNATION

4.1 Definition. As used herein "Condemnation" shall mean the taking of any portion of the Easement Parcel, or any of the improvements constructed thereon, pursuant to the exercise of the power of eminent domain (other than the taking of temporary possession for sixty (60) days or less) or any conveyance in lieu thereof under a realistic threat of condemnation made by a duly constituted authority having eminent domain powers with respect to the property in question.

4.2 Award. The entire Condemnation award or payment made with respect to any improvements on the Easement Parcel shall be paid fifty percent (50%) to MacDonald-Christensen, and fifty percent (50%) to GK Automotive, and the balance of any Condemnation award or payment shall be divided equitably between MacDonald-Christensen and GK Automotive based on their then fee, leasehold and/or easement interests in the portion of the Easement Parcel in question. In the event of any contradiction or inconsistency between this Agreement and the Original Lease, as amended, including the Fourth Amendment, with respect to the receipt and disposition of any payment or award received by reason of a Condemnation of all, or any part of, the Easement Parcel or any improvements thereto, the terms and provisions of this Agreement shall prevail over the terms and provisions of the Original Lease, as amended, including the Fourth Amendment.

ARTICLE V

DEFAULT; REMEDIES

5.1 Advances to Cure Default. In the event either party defaults in its obligations hereunder, and such default continues for a period of sixty (60) days (or for any period of less than sixty (60) days, as reasonably determined, in the event of an emergency) following receipt by the defaulting party of written notice from the non-defaulting party specifying the details of such default, then the non-defaulting party, may, but shall not be obligated to, take such action and pay such amounts as it deems reasonably necessary to cure such defaults. Any sums so advanced by the non-defaulting party shall bear interest at the rate of eighteen percent (18%) per annum from the date of such advance until repaid by the defaulting party.

5.2 Default Shall Not Permit Termination. Notwithstanding the foregoing, no default by MacDonald-Christensen, GK Automotive or any Benefitted Party shall entitle MacDonald-Christensen, GK Automotive or any Benefitted Party to terminate, cancel or otherwise rescind this Agreement.

ARTICLE VI

MISCELLANEOUS

6.1 Force Majeure. The parties hereto shall be excused from performing any of their respective obligations or undertakings set forth in this Agreement, except any of their respective obligations to pay any sums of money under the applicable provisions, so long as the performance of any such obligation or undertaking is prevented or delayed by an act of God, weather, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, riot, inability to procure or general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts, or order of government or civil defense authorities. Any party, if claiming a force majeure delay hereunder, shall give notice of such delay to the other party within twenty (20) days after the occurrence of such force majeure event, which notice shall set forth the anticipated length of such delay which has been caused by such event.

6.2 Notice. Any notice, demand, request, consent, submission, approval, designation or other communication which either party is required or desires to give to the other shall be in writing and shall be sent by United States registered or certified mail, return receipt requested, addressed to the other party at the following address, or such other address as indicated in writing by such party:

MacDonald-Christensen: MacDonald-Christensen Limited Liability Company
 2074 Sierra View Circle
 Salt Lake City, Utah 84109

GK Automotive: GK Automotive, L.L.C.
 P.O. Box 52008
 Shreveport, Louisiana 71135-2008

Any notice mailed in accordance with the above provisions shall be deemed to be received on the earlier of (i) the date actually received; or (ii) three (3) days following the tendering thereof to the United States Postal Service, postage prepaid, in the manner set forth herein.

6.3 Waiver. No waiver of any default hereunder shall be implied from any failure to take any action in respect to such default. No express waiver of any default shall affect any default or cover any period of time other than the default and period of time specified in such express waiver. One or more waivers of any default in the performance of any terms, provision or covenant contained in this Agreement shall not be deemed to be a waiver of any subsequent default in the performance of the same term, provision or covenant or any other term, provision or covenant contained in this Agreement. The consent to or approval by any party of any act or request by the other party requiring consent or approval shall not be deemed to waive or render unnecessary the consent to or approval of any subsequent similar acts or requests. The rights or remedies of the parties under the terms of this Agreement shall be deemed to be cumulative and none of such rights and remedies shall be exclusive of any others or of any right or remedy at law or in equity which any party might otherwise have as a result of a default under this Agreement. The exercise of any right or remedy shall not impair the right to exercise any other right or remedy.

6.4 No Relationship of Principal and Agent. Nothing contained in this Agreement nor any acts of any party shall be deemed or construed by any third person to create the relationship

of principal and agent, or of limited or general partnership, or of joint venture, or of any other similar association between the parties hereto.

6.5 Rights of Subsequent Mortgagees. All mortgages, trust deeds and other liens and encumbrances attaching to or otherwise affecting any interest in the Easement Parcel in the future shall be subordinate and junior in priority to this Agreement, and shall not be deemed or interpreted to encumber any of the easements, rights or interests of the Benefitted Parties as set forth herein.

6.6 Severability of Unenforceable Provisions. If any provision or provisions of this Agreement, or the application thereof to any party or other person or to any certain circumstances, shall be held to be unenforceable, void or illegal, the remaining provisions hereof and/or the application of such provisions to any party or other person or to any circumstances other than as to those to which it is held to be unenforceable, void or illegal, shall, nevertheless, remain in full force and effect and not be affected thereby; and the parties hereto agree that they would have entered into this Agreement independently of any provision or provisions of this Agreement which are held to be unenforceable, void or illegal.

6.7 Interpretation. The captions of the Sections and Articles of this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural, where the context is otherwise appropriate.

6.8 Governing Law. This Agreement shall be construed, interpreted and applied in accordance with the laws of the State of Utah.

6.9 Successors and Assigns. The Easement created by this Agreement shall inure to the benefit of and be binding upon MacDonald-Christensen and GK Automotive, their

successors, assigns, and upon any person or entity acquiring the New Mazda Parcel, the Premises or any portion of either parcel, or any interest therein, whether by operation of law or otherwise.

6.10 Sale of Easement Parcel. In the event of any sale, assignment, foreclosure or other disposition of all or a portion of either party's interest in the Easement Parcel at any time that party shall be, and is hereby, entirely freed and relieved of all liability under any and all of its covenants and obligations contained in or derived from this Agreement and arising out of any act, occurrence, or omission occurring after the consummation of such transaction with respect to that portion of the party's interest so sold or otherwise transferred. In such event, the purchaser or other transferee of any portion of an interest in the Easement Parcel, and any subsequent purchaser or transferee of any such interest, shall be subject to, and bound by, all of the terms and provisions hereof, and shall be personally liable to the Benefitted Parties for all of the obligations arising from this Agreement.

6.11 Amendment. This Agreement may be modified or amended only by a written instrument executed by MacDonald-Christensen and the GK Automotive, for and on behalf of the Benefitted Parties.

6.12 No Gift or Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Easement Parcel to the general public or for the benefit of the general public or for any public purpose whatsoever, it being the intention of the parties that this agreement shall be strictly limited to the purposes herein expressed. All or a portion of the Easement Parcel may be closed from time to time to such extent and for such length of time as may be sufficient in the reasonable opinion of the parties' legal counsel to prevent a dedication thereof or the accrual of rights of any third person or of the public therein.

6.13 Attornycys' Fees. In the event either party initiates or defends any legal action or procceding in any way connected with this Agreement, the prevailing party in any such action or procceding (in addition to any other relief which may be granted, whether legal or equitable), shall be entitled to recover from the losing party in any such action or proceeding its reasonable costs and attorneys' fees, whether such sums are expended with or without suit, at trial, or on appeal.

IN WITNESS WHEREOF, the parties have excuted this Agreement as of the day and year first above written.

[Signatures on next page]

MACDONALD-CHRISTENSEN:

MACDONALD-CHRISTENSEN LIMITED
LIABILITY COMPANY, a Utah limited liability
company

By _____
Its MANAGER

GK AUTOMOTIVE:

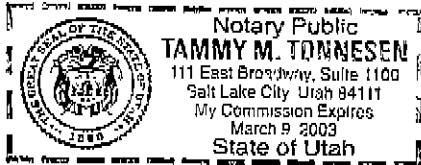
GK AUTOMOTIVE, L.L.C., a Utah limited
liability company

By _____
Its _____

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

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On the 28th day of January 2002, personally appeared before me Michael Macdonald who, being by me duly sworn, did say that he is the MANAGER of MacDonald-Christensen Limited Liability Company, a Utah limited liability company, that said instrument was signed in behalf of said company by authority of its operating agreement or by operation of state law.

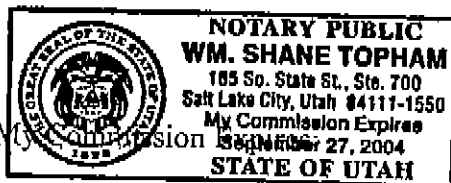


Tammy M. Tonnesen
NOTARY PUBLIC
Residing at: _____

My Commission Expires:

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

On the 28th day of January, 2002, personally appeared before me George Kuebler who, being by me duly sworn, did say that he is the MANAGER of GK Automotive, L.L.C., a Utah limited liability company, that said instrument was signed in behalf of said company by authority of its operating agreement or by operation of state law.



W. S. T. C.
NOTARY PUBLIC
Residing at: Holladay, Utah

Legal Description of Easement Parcel

ACCESS EASEMENT DESCRIPTION

Beginning at a point which is North 89° 51' 48" East 1324.10 feet along the Section line and North 00° 02' 12" West 1027.78 feet along the East line of Lot 5 and Lot 5A, as shown on the plat of the East half of Section 36, and North 89° 59' 09" West 108.64 feet, from the South quarter corner of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and running thence North 89° 59' 09" West 96.26 feet; thence North 58° 48' 02" West 179.74 feet to the East line of Highway 89; thence North 31° 15' 00" East 49.85 feet along said East line; thence South 58° 48' 02" East 262.05 feet to the Point of Beginning.

Said tract of land contains 0.25 acres more or less

It is further understood that the grantees shall not build or construct, nor permit to be built or constructed, any building or other permanent structures upon, over or across said easement. This easement shall be binding upon and inure to the benefit of the successors and assigns of said grantors and the successors and assigns of said grantees, and may be assigned in whole or in part by said grantees.