

AMERICAN EQUITY CORP.
P. O. BOX 11584
SALT LAKE CITY, UTAH 84111

2453425

DECLARATION OF USE RESTRICTIONS

Recorded MAY 2 1972 at 12:15 PM
Request of SECURITY TITLE COMPANY
Fee Paid, JERAD M. MARTIN
Recorder, Salt Lake County, Utah
3.50 By [Signature] Deputy

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, the undersigned, being the owners of the following described real property located in Salt Lake County, State of Utah, more particularly described as follows:

Lots 1 through 23 and 27 through 40, MEADOW WOOD ESTATES NO. 1, according to the official plat thereof,

to hereby restrict the use of said property as follows:

Each and every owner of said property shall be required to maintain the quality of surface drainage water discharged from said land into the Kennecott Copper Corporation Canal so as not to result in a violation of Federal, State or Local water quality standards as then in effect. Each owner shall hold Kennecott Copper Corporation safe from any and all claims, suits or causes of action however designated arising out of the alleged diminution of quality of any surface water drained from said property into the Kennecott Copper Corporation Canal or for violation of water quality standards relating to such surface water due to the acts or omission of said owner.

These covenants shall run with the land and shall be binding upon the successors in interest of the undersigned forever.

Dated and executed at Salt Lake City, Utah, this 25th day of April, 1972.

AMERICAN EQUITY CORPORATION

BY: [Signature]

IPK CORPORATION

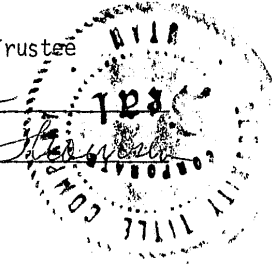
BY: [Signature]
PRESIDENT

VALLEY CENTER BUILDING & CABINET, INC.

BY: [Signature]
PRESIDENT

SECURITY TITLE COMPANY, Trustee

BY: [Signature]
[Signature]



STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On the 26th day of April , A.D. 1972, personally appeared before me GLEN SAXTON who being by me duly sworn did say that he, the said GLEN SAXTON is the PRESIDENT of AMERICAN EQUITY CORPORATION and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said GLEN SAXTON duly acknowledged to me that said corporation executed the same.

My Commission Expires 8-19-75
Residing in Salt Lake City, Utah

Lorraine Cummings
Notary Public

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On the 26th day of April , A. D. 1972, personally appeared before me JAMES F. PRATT who being by me duly sworn did say that he, the said JAMES F. PRATT is the PRESIDENT of IPK CORPORATION and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said JAMES F. PRATT duly acknowledged to me that said corporation executed the same.

My Commission Expires 8-19-75
Residing in Salt Lake City, Utah

Lorraine Cummings
Notary Public

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On the 26th day of April , A. D. 1972, personally appeared before me E. VERNE BREEZE who being by me duly sworn did say that he, the said E. VERNE BREEZE is the PRESIDENT of VALLEY CENTER BUILDING & CABINET, INC. and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said E. VERNE BREEZE duly acknowledged to me that said corporation executed the same.

My Commission Expires 8-19-75
Residing in Salt Lake City, Utah

Lorraine Cummings
Notary Public

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On the 1st day of May , A. D. 1972, personally appeared before me Leo D. Jensen and Craig F. Thomsen who being by me duly sworn did say, each for himself, that he, the said Leo D. Jensen is the Vice President and he, the said Craig F. Thomsen is the Ass't. Vice President of SECURITY TITLE COMPANY, ~~XXXXXX~~, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said Leo D. Jensen and Craig F. Thomsen duly acknowledged to me that said corporation executed the same.

My Commission Expires 1-14-76
Residing in Salt Lake City, Utah

James H. Bartlett
Notary Public