

06-095-0206  
~~06-095-0189~~  
06-095-0184  
06-095-0202  
06-095-0203

2672688  
BK 5561 PG 136

E 2672688 B 5561 P 136-143  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
7/11/2012 11:05:00 AM  
FEE \$28.00 Pgs: 8  
DEP eCASH REC'D FOR FOUNDERS TITLE CO - LAYT

City, State: Woods Cross, Utah  
Address: 2600 South  
L/C: 043-0294

Prepared by: Lorraine V. Fortelka  
After recording, return to: Ana Maria Guedea  
McDONALD'S CORPORATION  
One McDonald's Plaza  
Oak Brook, Illinois 60523

FD46961

**COVENANT NOT TO COMPETE**

Under the Ground Lease dated October 4 2011, ("Lease"), between BILL OLSON INVESTMENT, LLC, a Utah limited liability company and SECURITY INVESTMENT, LTD., a Utah limited partnership ("Landlord") whose address is Bill Olson Investment, LLC, c/o Slim Olson's Distributing, Inc., 2801 S. Main, Bountiful, Utah 84010, leased to McDONALD'S USA, LLC, a Delaware limited liability company ("Tenant") whose address is One McDonald's Plaza, Oak Brook, Illinois 60523, a parcel of land described on Exhibit A attached ("Leased Space").

One of the terms of the Lease states that the Landlord will record certain restrictions against Landlord's certain lands.

Therefore, Landlord covenants and agrees:

1. That no property (other than the Leased Space) now or hereafter owned, leased or controlled, directly or indirectly, by Landlord, its members, shareholders, or partners (or, if Landlord is a corporation, any subsidiary or parent of Landlord), within Landlord's property as legal described on Exhibit B (whether or not such other property is subsequently voluntarily conveyed by Landlord) will, during the Term, be leased, used or occupied as a restaurant or for food service purposes drive-in, drive-thru or walk-up eating/drinking facility. The term "restaurant, food service establishment, drive-in, drive-thru or walk-up eating facility" as used in this covenant shall mean any type of food service establishment which sells hamburgers.

Furthermore, any buffet style restaurants, such as Chuck-a-Rama or Golden Corral and any food service establishment which offers as the primary method of service, for all meal times, food and drink orders taken by and served by a waiter or waitress at the customer's table are excluded from the term "restaurant, food service establishment, drive-in, drive-thru or walk-up eating facility."

In addition, and not by way of example, the following restaurants operating under the listed trade names, or operating under any successor trade names, are prohibited within the Restricted Property, and for the time period specified in this Covenant:

- |                    |                        |                   |
|--------------------|------------------------|-------------------|
| Apollo Burgers     | Culver's               | Astro Burgers     |
| Atlanta Burgers    | A & W                  | Backyard Burgers  |
| Arctic Circle      | Burger Chef            | Burger King       |
| Burger Street      | Carl's Jr.             | IceBerg Drive-In  |
| Checkers           | Cheeburger, Cheeburger | Olympic Burgers   |
| Crown Burgers      | Crystal Burgers        | Rally's           |
| Dairy Queen        | Hire's Big H           | Five Guys Burgers |
| In and Out Burgers | Hardee's               | Steak 'N' Shake   |
| Rax                | Jack-in-the-Box        | Wendy's           |

Sonic  
Tim Horton's

Johnny Rockets  
5-N-Diner

White Castle  
Whataburger

Landlord agrees that the covenants set forth here shall run with the land and inure to the benefit of Tenant and are binding upon Landlord and Landlord's heirs, executors, successors and assigns.

Landlord has executed this Covenant Not to Compete on this 9 day of July, 2012.

**LANDLORD:**  
**BILL OLSON INVESTMENT, LLC**  
a Utah limited liability company

By: Slim Olson's Distributing, Inc.

Its: Manager

BY: Doug Olson  
Doug Olson  
its: President

**SECURITY INVESTMENT, LTD.**  
a Utah limited partnership

By: Mary Hepworth  
Mary Hepworth, General Partner

By: \_\_\_\_\_  
Alice Johnson, General Partner

**AFFIDAVIT OF OWNERSHIP BY LANDLORD**

STATE OF UTAH            )  
                                  :  
COUNTY OF DAVIS        )

Doug Olson, President, Slim Olson Distributing, Inc., which is the manager of Bill Olson Investment, LLC, being first duly sworn on oath deposes and states that it is/are a Landlord or Landlord's duly authorized officers and that Bill Olson Investment, LLC, the Landlord has title to all of the property described on Exhibit B attached.

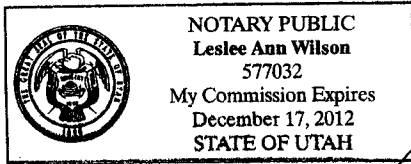
IN WITNESS WHEREOF, the Affiant has set his/her/their hand(s) this 9 day of July, 2012.

Bill Olson Investment, LLC  
a Utah limited liability company

By: Slim Olson's Distributing, Inc.  
Its: Manager

By: Doug Olson  
Doug Olson  
Its: President

Subscribed and sworn to before me this 9 day of July, 2012.



Leslee A. Wilson  
Notary Public  
My commission expires 12/17/12

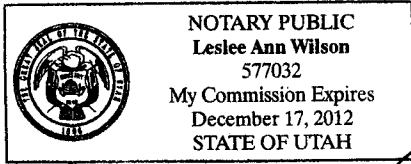
Please attach property acknowledgment for State where document is to be recorded  
Exhibit A (Legal Description of the Leased Space)  
Exhibit B (Legal Description of Landlord's Other Property)

ACKNOWLEDGEMENT

STATE OF UTAH )  
 ) :ss  
COUNTY OF DAVIS )

On the 9 day of July, 2012, personally appeared before me Doug Olson, whose identity is personally known to me or proved to me on the basis of satisfactory evidence and who by me duly sworn and affirmed did say that he is the president of Slim Olson Distributing Inc., which is the manager of Bill Olson Investment, LLC, a Utah limited liability company, and that said document was signed by authority of the board of directors and acknowledge to me that said limited liability company executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my seal the day and year set forth below.



*Leslie Ann Wilson*  
\_\_\_\_\_  
Notary Public  
Residing at: Bountiful

My Commission Expires:  
12/17/12

STATE OF UTAH )  
 ) ss.  
COUNTY OF DAVIS )

On this \_\_\_\_\_ day of July, 2012, personally appeared before me Alice Johnson, whose identity is personally known to me or proved to me on the basis of satisfactory evidence and who by me duly sworn/affirmed, and did say that she is the General Partner of Security Investment, Ltd. a Utah limited partnership, and that said document was signed by the authority of the limited partnership agreement, and acknowledged to me that said limited partnership executed the same.

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

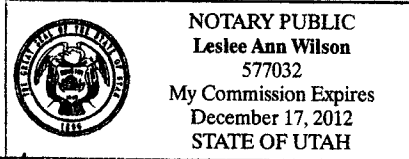
\_\_\_\_\_  
Notary Public  
Residing in: \_\_\_\_\_

My Commission Expires:  
\_\_\_\_\_

STATE OF UTAH )  
 ) ss.  
COUNTY OF DAVIS )

On this 9 day of July, 2012, personally appeared before me Mary Hepworth, whose identity is personally known to me or proved to me on the basis of satisfactory evidence and who by me duly sworn/affirmed, and did say that she is the General Partner of Security Investment, Ltd. a Utah limited partnership, and that said document was signed by the authority of the limited partnership agreement, and acknowledged to me that said limited partnership executed the same.

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



*Leslee Ann Wilson*  
Notary Public  
Residing in: Bountiful

My Commission Expires:  
12/17/12

Tax Parcel Nos.:

~~06-095-0184~~ 06-095-0206

06-095-0184

06-095-0202

06-095-0203

EXHIBIT A

Legal description of LEASED SPACE

**Overall Lease Boundary**

A parcel of land located in the Southeast Quarter of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, described as follows:

BEGINNING at a point on the north line of 2600 South Street, said point being North  $06^{\circ}40'17''$  West 1,896.99 feet to an existing street monument found at the intersection of 500 West and said 2600 South Street, along the monument line of said street South  $89^{\circ}59'13''$  West 1,126.59 feet to the street monument found at the intersection of said 2600 South Street and Highway 91, along the monument line of said street North  $89^{\circ}54'47''$  West 246.02 feet and North  $00^{\circ}05'13''$  East 53.00 feet from the Southeast Corner of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and thence continuing along said north line North  $89^{\circ}54'47''$  West 131.42 feet; thence North  $00^{\circ}33'55''$  West 223.00 feet; thence East 171.53 feet to the east edge of an existing 10 inch concrete retaining wall; thence along said wall and the southerly extension thereof South 161.86 feet; thence West 6.87 feet to the west line of property described in that certain Quit Claim Deed recorded December 16, 2009 as Entry No. 2499947 in Book 4922 at Page 114 of the Davis County records; thence along said line South  $26^{\circ}50'28''$  West 68.74 feet to the POINT OF BEGINNING. Said parcel contains 36,650 square feet or 0.84 acres, more or less.

**Lease Parcel 1**

A parcel of land located in the Southeast Quarter of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, described as follows:

BEGINNING at a point on the north line of 2600 South Street, said point being North  $06^{\circ}40'17''$  West 1,896.99 feet to an existing street monument found at the intersection of 500 West and said 2600 South Street, along the monument line of said street South  $89^{\circ}59'13''$  West 1,126.59 feet to the street monument found at the intersection of said 2600 South Street and Highway 91, along the monument line of said street North  $89^{\circ}54'47''$  West 246.02 feet and North  $00^{\circ}05'13''$  East 53.00 feet from the Southeast Corner of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, and thence continuing along said north line North  $89^{\circ}54'47''$  West 131.42 feet; thence North  $00^{\circ}33'55''$  West 178.71 feet to the north line of Lot 9 of the Plat of the East Half of said Section 36; thence along said line North  $89^{\circ}59'20''$  East 163.14 feet to the Northeast Corner of said Lot 9 and the west line of property described in that certain Quit Claim Deed recorded December 16, 2009 as Entry No. 2499947 in Book 4922 at Page 114 of the Davis County records; thence along said line the following two courses: 1) South  $00^{\circ}31'47''$  East 117.61 feet and South  $26^{\circ}50'28''$  West 68.74 feet to the POINT OF BEGINNING. Said parcel contains 28,196 square feet or 0.65 acres, more or less.

**Lease Parcel 2**

A parcel of land located in the Southeast Quarter of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, described as follows:

BEGINNING at the Northeast Corner of Lot 9 of the Plat of the East Half of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, said corner being North 06°40'17" West 1,896.99 feet to an existing street monument found at the intersection of 500 West and said 2600 South Street, along the monument line of said street South 89°59'13" West 1,126.59 feet to the street monument found at the intersection of said 2600 South Street and Highway 91, along the monument line of said Street North 89°54'47" West 246.02 feet, North 00°05'13" East 53.00 feet to the west line of to the west line of property described in that certain Quit Claim Deed recorded December 16, 2009 as Entry No. 2499947 in Book 4922 at Page 114 of the Davis County records and along said line the following two courses: 1) North 26°50'28" East 68.74 feet and 2) North 00°31'47" West 117.61 feet from the Southeast Corner of said Section 36, and thence along the north line of said Lot 9 South 89°59'20" West 163.14 feet; thence North 00°33'55" West 44.29 feet; thence East 163.16 feet to said west line; thence South 00°31'47" East 44.25 feet to the POINT OF BEGINNING. Said parcel contains 7,222 square feet or 0.16 acres, more or less.

**Lease Parcel 3**

A parcel of land located in the Southeast Quarter of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, described as follows:

BEGINNING at a point on the west line of property described in that certain Quit Claim Deed recorded December 16, 2009 as Entry No. 2499947 in Book 4922 at Page 114 of the Davis County records, said point being North 06°40'17" West 1,896.99 feet to an existing street monument found at the intersection of 500 West and said 2600 South Street, along the monument line of said street South 89°59'13" West 1,126.59 feet to the street monument found at the intersection of said 2600 South Street and Highway 91, along the monument line of said Street North 89°54'47" West 246.02 feet, North 00°05'13" East 53.00 feet to said west line and along said line North 26°50'28" East 68.74 feet from the Southeast Corner of said Section 36, and thence continuing along said line North 00°31'47" West 161.86 feet; thence East 8.36 feet to the east edge of an existing 10 inch concrete retaining wall; thence along said wall and the southerly extension thereof South 161.86 feet; thence West 6.87 feet to the POINT OF BEGINNING. Said parcel contains 1,232 square feet or 0.03 acres, more or less.

Tax Parcel No.:  
06-095-0184

EXHIBIT B  
RESTRICTED PROPERTY

Legal Description  
Covenant not to Compete

Real property located in the Southeast Quarter of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, described as follows:

Beginning at a point which is South  $89^{\circ}59'20''$  West 249.91 feet along the lot line from the Northeast Corner of Lot 9, of The Plat of the East Half of Section 36, Township 2 North, Range 1 West, which Northeast Corner of Lot 9 is South  $63^{\circ}54'58''$  West 239.87 feet to a centerline monument in 500 West Street and North  $0^{\circ}08'02''$  West 1989.75 feet along the centerline of said street to a monument at 2600 South and 500 West Streets and South  $89^{\circ}59'13''$  West 1126.59 feet along the centerline of 2600 South Street to a monument in Highway 91 and 2600 South Streets and North  $89^{\circ}54'47''$  West 246.02 feet and North  $0^{\circ}05'13''$  East 53.00 feet and North  $26^{\circ}50'28''$  East 68.74 feet and North  $0^{\circ}31'47''$  West 117.61 feet from the Southeast Corner of Section 36, Township 2 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah and running thence South  $0^{\circ}00'00''$  East 180.58 feet to the North line of 2600 South Street and a point on a 689.62-foot radius curve to the left; thence Westerly along the arc of said curve for a distance of 113.71 feet, (central angle =  $09^{\circ}26'52''$ , chord bearing and distance = South  $80^{\circ}58'42''$  West 113.59 feet); thence North  $89^{\circ}54'47''$  West 252.45 feet to the property conveyed to the Utah Department of Transportation; thence along said line North  $07^{\circ}45'38''$  West 123.93 feet to a point of curvature to a 1706.02-foot radius curve to the left; thence Northerly along said curve 76.08 feet, chord bearing and distance = North  $09^{\circ}02'18''$  West 76.08 feet to the North line of Lot 9 of said plat; thence North  $89^{\circ}59'20''$  East 393.31 feet along said line to the point of beginning, containing 1.69 acres.