

AFTER RECORDING, PLEASE RETURN TO:

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3294602

1800

WESTERN STATES TITLE
RECORDS
S
C. Wayne Maberry

JUN 14 4 13 PM '79
KATIE L. HIXON
RECORDER
SALT LAKE COUNTY,
UTAH

DECLARATION OF EASEMENTS
AND RESTRICTIVE COVENANTS

[Completely Extinguishing, Superseding,
and Replacing Declaration Recorded on
December 14, 1978 as Entry No. 3211474
in Book 4786 at Page 1076]

THIS INSTRUMENT, dated as of May 22, 1979, is executed by PARKVIEW ASSOCIATES, a Utah General Partnership, and by such other parties, if any, as are signatories to this instrument (all of which parties, including said Parkview Associates, are hereinafter sometimes collectively referred to as the "Signatories," and each or any of which parties is hereinafter sometimes referred to merely as a "Signatory").

RECITALS:

A. Each of the Signatories has an interest in one or more of the Parcels of real property described in items (i) through (iii) set forth below. The nature of the interest held by each Signatory, and the Parcel(s) in which such interest is held, is set forth and generally described in that portion of this instrument which is reserved for signatures. The Signatories, taken together as of the date on which this instrument is filed for record, constitute all of those parties having an interest in each and all of such Parcels the nature of which interest is such as to require that the holder thereof join in this instrument in order that the terms and provisions hereof be appropriately effective and enforceable (whether such interest be a mortgage, deed of trust, or other encumbrance, fee title, or a leasehold estate under a lease or similar agreement containing provisions such that the tenant thereunder is an appropriate party to this instrument).

(i) The following-described real property (hereinafter referred to as "Parcel A") situated in Salt Lake County, State of Utah:

PARCEL A: Beginning at a point North 0°14'32" East 20.00 feet and North 89°47'20" East 173.62 feet from the Southwest corner of Lot 2, Block 22, Ten Acre Plat "A," Big Field Survey, and running thence North 0°12'40" West 236.50 feet; thence North 89°47'20" East 47.85 feet; thence North 44°47'20" East 91.92 feet; thence North 89°47'20" East 158.92 feet; thence South 45°12'40" East 83.44 feet; thence North 89°47'20" East 223.03 feet; thence South 0°12'40" East 70.5 feet; thence North 89°47'20" East 33.28 feet; thence South 0°16'37" West 27.00 feet; thence South

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Recording Order: #1

89°47'20" West 215.845 feet; thence South 0°12'40" East 158.00 feet; thence South 89°47'20" West 194.82 feet; thence North 85°19'36" West 152.676 feet; thence South 89°47'20" West 24.06 feet to the point of beginning. Contains 2.864 acres. ALSO: Beginning at a point on the East right-of-way line of 1100 East Street, North 0°14'32" East 20.00 feet from the Southwest corner of Lot 2, Block 22, Ten Acre Plat "A," Big Field Survey, and running thence North 0°14'32" East along said East right-of-way line 236.51 feet; thence North 89°47'20" East 171.75 feet; thence South 0°12'40" East 236.50 feet; thence South 89°47'20" West 173.62 feet to the point of beginning. Contains 0.938 acre. ALSO: Beginning at a point North 0°14'32" East 7.00 feet and North 89°47'20" East 544.72 feet from the Southwest corner of Lot 2, Block 22, Ten Acre Plat "A," Big Field Survey, and running thence North 0°12'40" West 158.00 feet; thence North 89°47'20" East 215.845 feet; thence South 0°16'37" West 65.01 feet; thence South 89°47'20" West 110.00 feet; thence South 0°16'37" West 93.00 feet; thence South 89°47'20" West 104.5 feet to the point of beginning. Contains 0.546 acre.

(ii) The following-described real property (hereinafter referred to as "Parcel B") situated in Salt Lake County, State of Utah:

PARCEL B: Beginning at a point North 0°14'32" East 322.96 feet and East 393.03 feet from the Southwest corner of Lot 2, Block 22, Ten Acre Plat "A," Big Field Survey, and running thence North 0°12'40" West 217.97 feet; thence North 89°47'20" East 16.5 feet; thence North 0°12'40" West 36.865 feet; thence North 89°47'20" East 352.06 feet; thence South 0°16'37" West 384.355 feet; thence South 89°47'20" West 33.28 feet; thence North 0°12'40" West 70.5 feet; thence South 89°47'20" West 223.03 feet; thence North 45° 12'40" West 83.44 feet; thence South 89°47'20" West 49.97 feet to the point of beginning. Contains 2.579 acres.

(iii) The following-described real property (hereinafter referred to as "Parcel C") situated in Salt Lake County, State of Utah:

PARCEL C: Beginning at a point on the East right-of-way line of 1100 East Street, North 0°14'32" East 256.51 feet from the Southwest corner of Lot 2, Block 22, Ten Acre Plat "A," Big Field Survey, and running thence North 0°14'32" East 319.844 feet; thence North 89°47'20" East 407.513 feet;

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thence South 0°12'40" East 36.865 feet; thence So. 89°47'20" West 16.5 feet; thence So. 0°12'40" East 217.97 feet; thence So. 89°47'20" W. 108.95 feet; thence So. 44°47'20" West 91.92 feet; thence South 89°47'20" West 219.60 feet to the point of beginning. Contains 2.683 acres.

[Parcels A, B, and C are herein sometimes collectively referred to as the "Parcels," and each or any thereof is herein sometimes referred to merely as a "Parcel."]

B. The Parcels have been, and/or it is contemplated that the Parcels will or perhaps may be, separately owned, encumbered, leased, and/or otherwise dealt with. The Signatories recognize that it would be necessary or desirable to create an arrangement suitable to such state of affairs and accordingly have agreed that each of the Parcels shall be burdened and/or benefitted by certain easements, restrictions, and/or requirements affecting or concerning one or more of the other Parcels. The Signatories desire to reduce to writing their understanding and agreement respecting such matters and to effectuate said agreement by an appropriate instrument.

NOW, THEREFORE, for the foregoing purposes and in consideration of the reciprocal benefits to be derived from the easements, restrictions, and requirements set forth below, the Signatories and each of them hereby consent, acknowledge, and agree to all of the following terms and provisions. Each of the Signatories, with respect to the Parcel(s) in which such Signatory has an interest and/or with respect to the rights concerning a Parcel or Parcels which are held by or vested in such Signatory, hereby grants such rights and easements, hereby agrees to such restrictions and requirements, and/or hereby agrees that the interests held by such Signatory with respect to a Parcel or Parcels shall be subject and subordinate to the arrangement provided for in this instrument (as the case may be), as is, are, or may be necessary to effectuate each and all of the terms and provisions set forth below and to make the arrangement provided for in this instrument prior and superior to the interests in or rights concerning any Parcel which are held by or vested in any Signatory.

1. Definitions. As used in this instrument each of the following terms shall have the indicated meaning:

Owner shall mean and refer to the party which at the time concerned is the owner of record (in the office of the County Recorder of Salt Lake County, Utah) of a fee or of an undivided fee interest in the Parcel or in any portion of the Parcel concerned. In the event there is more than one Owner of the Parcel involved at the time concerned, the liability of each such Owner for performance or compliance with the applicable

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provisions of this instrument shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Owner shall not mean or include a mortgagee under a mortgage or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

Mortgage shall mean and refer to both a mortgage and a deed of trust, and Mortgagee shall mean and refer to both the mortgagee under a mortgage and the beneficiary under a deed of trust.

Common Areas shall mean, refer to, and include those portions of the Parcel involved on which no building or other structure is existing or erected at the time concerned, as well as those improvements located on such portions at the time concerned which are intended and designed for use as parking areas for automobiles, driveways, sidewalks, and landscaped areas, as the areas and improvements defined and described by the foregoing part of this sentence may exist or be composed from time to time.

2. Replacement of Declaration Currently of Record.

There currently is of record in Salt Lake County, Utah a certain "Declaration of Easements and Restrictive Covenants," which said Declaration was executed by Parkview Associates, a Utah General Partnership, is dated December 13, 1978, and was recorded on December 14, 1978 as Entry No. 3211474 in Book 4786 at Page 1076. Said Declaration and all of the terms, provisions, and effects thereof are hereby extinguished and, simultaneously with such extinguishment, are completely superseded by and replaced with this Declaration and the terms, provisions, and effects hereof. There presently is of record in Salt Lake County, Utah a Deed of Trust encumbering Parcel A and a Deed of Trust encumbering Parcel B, which said Deeds of Trust are more particularly described as follows: (i) Deed of Trust dated December 13, 1978, executed by Parkview Associates, a Utah General Partnership, as Trustor, to Western States Title Company, a Utah corporation, as Trustee, in favor of Valley Mortgage Corporation, a Utah corporation, as Beneficiary, which said Deed of Trust was recorded in Salt Lake County, Utah on December 14, 1978 as Entry No. 3211478 in Book 4786 at Page 1107, secures a Promissory Note in the face amount of \$2,110,000.00, and encumbers Parcel A; and (ii) Deed of Trust dated December 13, 1978, executed by Parkview Associates, a Utah General Partnership, as Trustor, to Western States Title Company, a Utah corporation, as Trustee, in favor of Valley Mortgage Corporation, a Utah corporation, as Beneficiary, which said Deed of Trust was recorded in Salt Lake County, Utah on December 14, 1978 as Entry No. 3211475 in Book 4786 at Page 1082, secures a Promissory Note in the face amount of \$1,640,000.00, and encumbers Parcel B. It is the intention of the Signatories that, automatically upon the recordation of this instrument, each

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of the Deeds of Trust identified in the foregoing items (i) and (ii) shall include as part of the realty covered thereby the easements, rights, covenants, benefits, and privileges which are created or provided for in this instrument, to the extent the same are appurtenances of or a benefit to the Parcel (A or B, as the case may be) encumbered by the Deed of Trust concerned.

3. Specifically Described Easement for Access. There shall exist and is hereby created for the benefit of and as an appurtenance to each of Parcels A, B, and C, and there shall burden each of said Parcels, a nonexclusive EASEMENT over and across Parcels A, B, and C for purposes of vehicular movement and access. The area affected by said easement shall be and is thirty (30) feet in width, and the centerline of said area is described as follows (the following being situated in Salt Lake County, State of Utah):

CENTERLINE OF 30-FOOT WIDE NONEXCLUSIVE EASEMENT FOR ACCESS: Beginning at a point on the East right-of-way line of 1100 East Street, North 0°14'32" East 256.51 feet from the Southwest corner of Lot 2, Block 22, Ten Acre Plat "A," Big Field Survey, and running thence North 89°47'20" East 219.60 feet; thence North 44°47'20" East 91.92 feet; thence North 89°47'20" East 158.92 feet; thence South 45°12'40" East 140.34 feet; thence South 0°12'40" East 215.26 feet to the proposed North right-of-way line of 3900 South Street.

The provisions of this Section 3 are intended to benefit and burden Parcels A, B, and C (and each of them).

4. Improvement and Use of Common Areas. In conjunction with the construction and completion of any permanent building situated on any Parcel, the Owner of the Parcel concerned shall (if such has not theretofore been accomplished) accomplish or cause to be accomplished such Common Areas improvement on said Parcel (or on that portion of said Parcel which is related to the building concerned) as is customary and appropriate in view of the nature of the building, the use being made or to be made of the Parcel, and the developmental plans relative to the Parcel. The Common Areas on each of the Parcels shall be used for vehicular driving and parking, pedestrian traffic, and/or landscaping. The provisions of this Section 4 are intended to benefit Parcels A, B, and C.

5. Generally Described Easement for Access and Parking. Each of Parcels A, B, and C shall have appurtenant thereto and be benefitted by a nonexclusive easement for ingress and egress by vehicular and pedestrian traffic and for vehicular parking on, over, and across such of the Common Areas of each of the other of said Parcels A, B, and C as are suitable for such purposes (in view of the nature of the particular Common Areas concerned), as

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such Common Areas may exist from time to time. Each of Parcels A, B, and C shall be subject to and burdened by such nonexclusive easement benefitting each of the other of said Parcels. The provisions of this Section 5 are intended to benefit and burden Parcels A, B, and C (and each of them).

6. Prohibition of Barriers. Except as may be reasonably necessary or appropriate during periods that construction activities are ongoing or during periods that improvements may be unsafe or unusable due to damage or destruction, and except for buildings and other structures which may be constructed on some or all of the Parcels, there shall not be constructed or erected within any of Parcels A, B, and C or on the perimeter of any of said Parcels, any fence, wall, barricade, or obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded access between and among the Parcels or the ability to have an unobstructed view of any of the Parcels or the improvements situated thereon. The Owner of each Parcel shall be responsible for ensuring that the provisions of this Section 6 are not violated by any activities occurring or improvements constructed on the Parcel owned by such Owner. The provisions of this Section 6 are intended to benefit and burden Parcels A, B, and C (and each of them).

7. Maintenance. The respective Owner of each of Parcels A, B, and C shall be obligated to perform or cause to be performed such upkeep and maintenance of the Common Areas within such Parcel as may be reasonably necessary or desirable to keep and maintain all of such Common Areas at all times clean, in good condition, order, and repair, usable for their intended purposes, reasonably safe, and reasonably attractive. The provisions of this Section 7 are intended to benefit and burden Parcels A, B, and C (and each of them).

8. Parcel C Building Restrictions. Prior to the construction of any building on Parcel C, the exterior design and appearance of such building must be approved in writing by Aetna Life Insurance Company (if and so long as, but only if and so long as, said Aetna Life Insurance Company has any interest in Parcel A and/or Parcel B, whether such interest be that of the holder of a Mortgage encumbering Parcel A and/or Parcel B, that of one who has committed or agreed to make [but not yet actually made] a loan secured by a Mortgage encumbering Parcel A and/or Parcel B, or otherwise). Such approval shall not be unreasonably withheld or delayed, and in any event shall not be withheld if the exterior architectural design and appearance of the building proposed for Parcel C is the same as or compatible with the exterior architectural design and appearance of the building(s) located on and/or planned to be constructed on Parcel A and/or Parcel B. The provisions of this Section 8 are intended to burden Parcel C and to benefit Parcels A and/or B, so long, but only so long, as said Aetna Life Insurance Company has any interest in Parcel A and/or Parcel B (as aforesaid).

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9. Covenants to Run with Land. This instrument and all of the provisions hereof shall constitute covenants running with the land or equitable servitudes, as the case may be, and shall be binding upon and shall inure to the benefit of the Signatories, any other party which has, acquires, or comes to have any interest in or which occupies or comes to occupy a Parcel, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. This instrument and all of the provisions hereof shall be binding upon each Parcel, and all interests in each Parcel shall be subject to all of the terms and provisions hereof. By acquiring, in any way coming to have any interest in, or occupying a Parcel, the party so acquiring, coming to have such interest, or occupying consents to, and agrees to be bound by, each and every provision of this instrument.

10. Title and Mortgage Protection. A breach of any of the provisions, restrictions, or requirements of this instrument shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the provisions, restrictions, or requirements hereof shall not defeat, impair, or render invalid the lien of or other rights under any Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu thereof, any Mortgagee or trustee interested under any Mortgage affecting a Parcel (including any such Mortgagee or trustee which is a Signatory) shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the provisions or requirements of this instrument; provided, however, that the foregoing shall not operate to prevent the party having approval rights under Section 8 hereof from being compelled to give approval in the event approval is wrongfully withheld. No amendment to this instrument shall in any way affect the rights of any Mortgagee interested under a Mortgage which is of record at the time of the amendment concerned or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consented in writing to such amendment.

11. Enforcement. The Owner of any Parcel and the Mortgagee interested under a Mortgage affecting any Parcel (but no parties other than Owners and Mortgagees, except as provided by the following sentence) shall have the right to enforce, through appropriate proceedings at law or in equity, such of the provisions, restrictions, or requirements of this instrument as are intended to benefit the Parcel in which such Owner or Mortgagee is interested. In addition, the party having approval rights under Section 8 of this instrument shall have the right to enforce the provisions of said Section 8. If any action is brought because of a breach of or to enforce or interpret any of

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the provisions, restrictions, or requirements of this instrument, the party prevailing in such action shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court and made a part of any judgment rendered. Except as may be specifically provided to the contrary therein, the provisions of the following Section 12 are not intended to be and shall not be construed to be in limitation of the provisions of this Section 11.

12. Maintenance Enforcement. As used in this Section 12 the following terms shall have the indicated meanings: (i) "Deficient Parcel" shall mean and refer to such of Parcels A, B, or C as at the time concerned contains Common Areas which are not maintained as or are not in the condition required by Section 7 hereof; (ii) "Deficient Owner" shall mean and refer to the Owner of the Deficient Parcel; and (iii) "Aggrieved Party" shall mean and refer to the Owner of any Parcel other than the Deficient Parcel.

In the event a Deficient Parcel comes to exist, an Aggrieved Party may give the Deficient Owner written notice specifying the matters constituting the deficiency in maintenance and upkeep of the Common Areas contained within the Deficient Parcel. If such notice is given to the Deficient Owner, the Aggrieved Party giving the same shall simultaneously therewith also give such notice to the Mortgagee under each recorded Mortgage then affecting the Deficient Parcel. The Deficient Owner shall have fifteen (15) days following the giving of the notice(s) contemplated by the foregoing portion of this Paragraph within which to cure the matters involved or, if such matters cannot reasonably be cured within that period, such additional time as may be necessary if within such fifteen (15) day period the Deficient Owner has commenced, and thereafter diligently pursues, the efforts necessary to cure the matters involved. If such matters are not cured within the time provided for in the preceding sentence, the Aggrieved Party which gave the notice(s) provided for herein shall itself have the right to perform or cause to be performed or to accomplish or cause to be accomplished the matters constituting the deficiency. If such Aggrieved Party does so, all costs and expenses incurred by it in curing such matters and in enforcing its rights hereunder, including attorneys' fees (including those incurred in connection with any appeal), shall immediately be paid to such Aggrieved Party by the Deficient Owner (together with interest on all such sums at the rate of ten percent (10%) per annum from the date of expenditure until paid). Such payment obligation of the Deficient Owner shall, at the option of the Aggrieved Party which effected the cure, be secured by a lien against the Deficient Parcel evidenced

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by a Notice of Lien or like instrument filed for record by such Aggrieved Party with the County Recorder of Salt Lake County, Utah. Any such lien may be foreclosed in the same manner as is provided for the foreclosure of mortgages covering real property, shall be subject and subordinate to each first-position Mortgage affecting the Deficient Parcel or interests in the Deficient Parcel which is of record at the time said Notice of Lien or like instrument is filed, shall be subject and subordinate to this instrument and all of the provisions hereof, shall be subject and subordinate to each (recorded or unrecorded) utility easement or like interest affecting the Deficient Parcel at the time said Notice of Lien or like instrument is filed, shall also be subject and subordinate to the interests of the tenant or lessee under each lease, lease agreement, or similar instrument (whether recorded or unrecorded) affecting the Deficient Parcel or interests in the Deficient Parcel which is in effect at the time said Notice of Lien or like instrument is filed, but shall be prior and superior to any and all other interests or estates (whether recorded or unrecorded at the time said Notice of Lien or like instrument is filed) in or respecting the Deficient Parcel.

13. Amendment. Any provision contained in this instrument may be amended by, but only by, an instrument filed for record with the County Recorder of Salt Lake County, Utah which is executed by the Owner of each Parcel and by the Mortgagee under each Mortgage then affecting any of the Parcels (but no parties interested in any capacity other than as Owner or Mortgagee). Unless it falls within the class described in the foregoing sentence, no Signatory, no other party which has, acquires, or comes to have an interest in any Parcel, and no party which occupies or comes to occupy any Parcel, need execute an amendment to this instrument in order to make such amendment in all respects effective, enforceable, binding, and valid against all of the parties and interests described in Section 9 hereof.

14. Partial Invalidity. The invalidity or unenforceability of any portion of this instrument shall not affect the validity or enforceability of the remainder hereof, and if any provision of this instrument or the application thereof to any Signatory, other party, or circumstances should to any extent be invalid, the remainder of this instrument or the application of such provision to Signatories, other parties, or circumstances other than those as to which a holding of invalidity is reached shall not be affected thereby (unless necessarily conditioned or dependent upon the provisions or circumstances as to which a holding of invalidity is reached), and each provision of this instrument shall be valid and enforceable to the fullest extent permitted by law.

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15. Effective Dates and Duration. This instrument and any amendment hereto shall take effect upon its being filed for record with the County Recorder of Salt Lake County, Utah. This instrument and all of the provisions hereof (except those provisions hereof which by their terms may cease to be effective at an earlier time) shall remain in force and effect until May 31, 2044.

16. Interpretation. The purpose of this instrument is the creation of certain rights, restrictions, and requirements which are to apply between and among the Parcels and which are to define and govern the rights and obligations as between those parties interested in a given Parcel, on the one hand, and those parties interested in another Parcel or Parcels, on the other. Accordingly, this instrument is not intended to and shall not change, supersede, or defeat any agreements, leases, or other instruments heretofore or hereafter entered into or given which have as the subject matter thereof the respective rights and obligations of parties having an interest in the same Parcel. This instrument and the provisions hereof should, however, be taken into account in interpreting or construing any such agreements, leases, or other instruments.

The captions which precede the Sections of this instrument are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. This instrument shall be governed by and construed in accordance with the laws of the State of Utah.

DATED (for purposes of identification) as of May 22, 1979, and executed by the Signatories on the respective dates appearing below.

EXECUTED on this 13th day of June, 1979
by PARKVIEW ASSOCIATES, a Utah General Partnership.

PARKVIEW ASSOCIATES, a Utah
General Partnership Composed
of the Individual and the
Partnership Named Below

By: Marjorie W. Mackey
Marjorie W. Mackey

By: BOYER-GARDNER PROPERTIES
PARTNERSHIP, a Utah
General Partnership which
is a Partner in said
Parkview Associates

By: H. Roger Boyer
H. Roger Boyer,
Partner

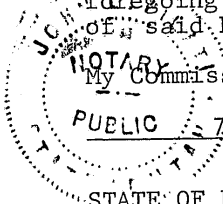
By: Ken C. Gardner
Ken C. Gardner,
Partner

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NOTE: Parkview Associates, a Utah General Partnership, is the owner and holder of fee title to each of Parcel A, Parcel B, and Parcel C.

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

On this 13th day of June, 1979, personally appeared before me MARJORIE W. MACKEY, who duly acknowledged to me that she is one of the two (2) Partners in PARKVIEW ASSOCIATES, a Utah General Partnership, and that she executed the foregoing Declaration as one of the Partners in, and on behalf of, said Partnership.

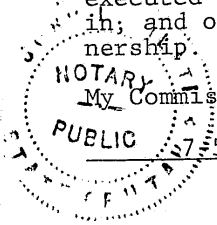


My Commission Expires: _____
7-5-80

John L. Pelati
Notary Public
Residing at: Salt Lake City, Utah

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

On this 13th day of June, 1979, personally appeared before me H. ROGER BOYER and KEM C. GARDNER, who duly acknowledged to me that they are the two (2) Partners in BOYER-GARDNER PROPERTIES PARTNERSHIP, a Utah General Partnership, that they executed the foregoing Declaration as the Partners of, and on behalf of, said Partnership, and that said Partnership executed the same in its capacity as one of the two (2) Partners in; and on behalf of, PARKVIEW ASSOCIATES, a Utah General Partnership.



My Commission Expires: _____
7-5-80

John L. Pelati
Notary Public
Residing at: Salt Lake City, Utah

[See Following Pages for Additional Signatories and Acknowledgments Therefor.]

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