

WALLACE D. HURD
9 Exchange Place Suite 520
Salt Lake City, Utah 84111

1450

SECURITY TITLE CO.
REF. *David Dore*
DAVID DORE

MAY 1 9 16 AM '80
KATIE L. BROWN
REGISTRAR
SALT LAKE COUNTY,
UTAH

3429356

DECLARATION OF RESTRICTIONS
AND EASEMENT AGREEMENT

THIS DECLARATION OF RESTRICTIONS AND EASEMENT

AGREEMENT is made and entered into as of the 28th day
of April, 1980, between Price Development Company,
a Utah corporation ("Landlord"), Price Development Company,
a Utah corporation ("Adjoining Owner"), and First Security
Bank of Utah, N.A. ("Tenant").

Witnesseth:

WHEREAS, Landlord and Tenant entered into that
certain Lease and Lease Agreement (the "Lease") dated as of
January 11, 1980, covering those certain premises (the
"Premises") described on Exhibit "A" attached hereto, located
at approximately 995 East Fort Union Boulevard in Murray,
Salt Lake County, Utah, the same being a portion of a
larger tract of real property described on Exhibit "B"
attached hereto; and

WHEREAS, Equitable Life Assurance Society ("Lender")
will make a loan in the principal amount of Two Hundred
Thousand Dollars (\$200,000) evidenced by a Note and secured
by a Mortgage of even date therewith covering the Premises; and

WHEREAS, Adjoining Owner presently intends at some
undetermined future date to develop certain property
adjacent to the Premises (the "Adjoining Parcel"), the
legal description of which is attached hereto as Exhibit "C".

NOW, THEREFORE, for good and valuable consideration,
the sufficiency of which is hereby acknowledged, Landlord,
Adjoining Owner and Tenant hereby agree as follows:

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SECURITY TITLE COMPANY

1. This Agreement shall remain in full force and effect so long as Tenant, its successors, assigns or sublessees have an interest as tenant in the Lease, and until all sums owed and all obligations due in favor of Lender, its successors and assigns have been fully paid and performed, regardless of who may own Landlord's interest in the Premises or the Adjoining Owner's interest in the Adjoining Parcel.

2. With respect to the Adjoining Parcel, the parking areas shall be maintained with adequate hard surfacing and proper directional signs and striping for standard size American automobiles.

3. With respect to both the Premises and the Adjoining Parcel, both shall have during the term hereof access to Fort Union Boulevard and neither Landlord nor Adjoining Owner shall alter the access from that as shown on Exhibit "D" without the prior written consent of the other, Tenant and Lender. Such consent will not be unreasonably withheld.

4. The respective owners of the Premises and the Adjoining Parcel, their respective sublessees, tenants, customers, and invitees have, during the term hereof, nonexclusive rights of parking, ingress and egress of vehicular and pedestrian traffic over, across and upon the parking areas, driveways, access ways, entrances, and exits of the other property, but tenant's present parking lanes on its premises are not to be obstructed nor changed without its written consent, and the entrance and exit lanes to and from its drive-up windows are not to be obstructed.

5. The owners of all the right, title and interest of the Premises and the Adjoining Parcel, their respective successors and assigns, shall have non-exclusive rights of way of easements for the installation, repair, maintenance and replacement of underground sewer, water, gas and electric service under, in and across the driveway and parking areas of the said Parcels. All excavation work and all the work related to said utilities installation shall be made at the sole cost and expense of the party installing the same, and shall be made so as to not unreasonably interfere with parking or access and must be completed promptly.

6. In the event of the violation by Landlord or Adjoining Owner of any of the provisions herein contained, Tenant and Lender shall have in addition to any available legal remedy, the right to sue for damages and/or an injunction and the successful party shall be entitled to all legal costs thereof including a reasonable attorney's fee.

7. This Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

"Landlord"

PRICE DEVELOPMENT COMPANY

By

Its

Attest:

Secretary

"Adjoining Owner"

PRICE DEVELOPMENT COMPANY

Attest:

[Signature]
Secretary

By

Its

[Signature]
[Signature]

"Tenant"

FIRST SECURITY BANK OF UTAH, N.A.

Attest:

[Signature]
Asst Secretary

By

Its

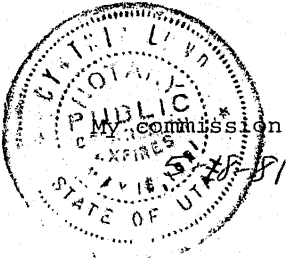
[Signature]
[Signature]

[Signature]

STATE OF UTAH)
: SS
COUNTY OF SALT LAKE)

On the 28th day of April, 1980,

personally appeared before me, John Price, known to me to be the President, and G. Rex Frazier, known to me to be the Secretary of Price Development Company, the corporation that executed the within instrument, also known to me to be the persons who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the within instrument pursuant to its bylaws or a resolution of its Board of Directors.



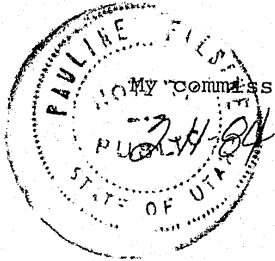
My commission expires:

[Signature]
Notary Public
Residing at: Salt Lake County, Utah

STATE OF UTAH)
 : SS
COUNTY OF SALT LAKE)

On the 29th day of April, 1980,
personally appeared before me, W. J. Steele, known
to me to be the President, and P. B. Bentley,
known to me to be the Assist. Secretary of First
Security Bank of Utah, N.A., the corporation that executed
the within instrument, also known to me to be the
persons who executed the within instrument on behalf of
the corporation therein named, and acknowledged to me
that such corporation executed the within instrument
pursuant to its bylaws or a resolution of its Board of
Directors.

Pauline Galoone
Notary Public
Residing at: Salt Lake County, Utah



My commission expires:

EXHIBIT "A"

BEGINNING at a point which is South 0° 04' 01" West along the Quarter-Section line 137.41 feet from the North Quarter Corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point of beginning also being South 0° 04' 40" West along the 900 East Street Monument line 119.77 feet and East along the South boundary line of the Essex Court Condominium 952.97 feet from a county monument near the North line of said Section 29; thence South 0° 04' 01" West along said Quarter Section line 131.42 feet to the Northerly line of State Highway known as Fort Union Boulevard; thence South 51° 21' 20" West along said Northerly line 198.30 feet to the point of curvature of a 1076.92 foot radius curve; thence Southwesterly along said Northerly line and the arc of said curve to the right through a central angle of 1° 26' 09", a distance of 26.99 feet; thence North 0° 04' 01" East 271.84 feet to said Southerly boundary line of the Essex Court Condominium Project; thence East along said Southerly boundary line 176.00 feet to the point of BEGINNING.

* * *

EXHIBIT "B"

The following described property, located in Salt Lake County, State of Utah:

BEGINNING at a point South 0° 04' 01" West along the quarter section line 135.30 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 89° 52' 20" West 879.98 feet to the East line of State Highway property; thence South 0° 04' 40" West along said East line of Highway property 346.51 feet; thence South 73° 09' East along the prolongation of an old fence line 360.17 feet to the North line of State Highway property at a point on a curve to the left, the center of which bears North 15° 43' 20" West 1076.92 feet from said point; thence Northeasterly along the arc of said curve 430.84 feet to the point of tangency; thence North 51° 21' 20" East 198.29 feet to the quarter section line; thence North 0° 04' 01" East 133.53 feet to the point of BEGINNING.

EXCEPT the following described property:

BEGINNING at a point on the East line of State Highway property, said point being South 375.49 feet and West 880.46 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 0° 04' 40" West along said East line of highway property 108.28 feet; thence South 73° 09' East along the prolongation of an old fence line 115.04 feet; thence North 35° 45' East 89.75 feet; thence North 55° 25' West 86.23 feet; thence North 77° 45' West 93.53 feet to the point of BEGINNING.

* * *

EXHIBIT "C"

The following described property, located in Salt Lake County, State of Utah:

BEGINNING at a point South 0° 04' 01" West along the quarter section line 135.30 feet from the North quarter corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence South 89° 52' 20" West 879.98 feet to the East line of State Highway property; thence South 0° 04' 40" West along said East line of Highway property 346.51 feet; thence South 73° 09' East along the prolongation of an old fence line 360.17 feet to the North line of State Highway property at a point on a curve to the left, the center of which bears North 15° 43' 20" West 1076.92 feet from said point; thence Northeasterly along the arc of said curve 430.84 feet to the point of tangency; thence North 51° 21' 20" East 198.29 feet to the quarter section line; thence North 0° 04' 01" East 133.53 feet to the point of BEGINNING.

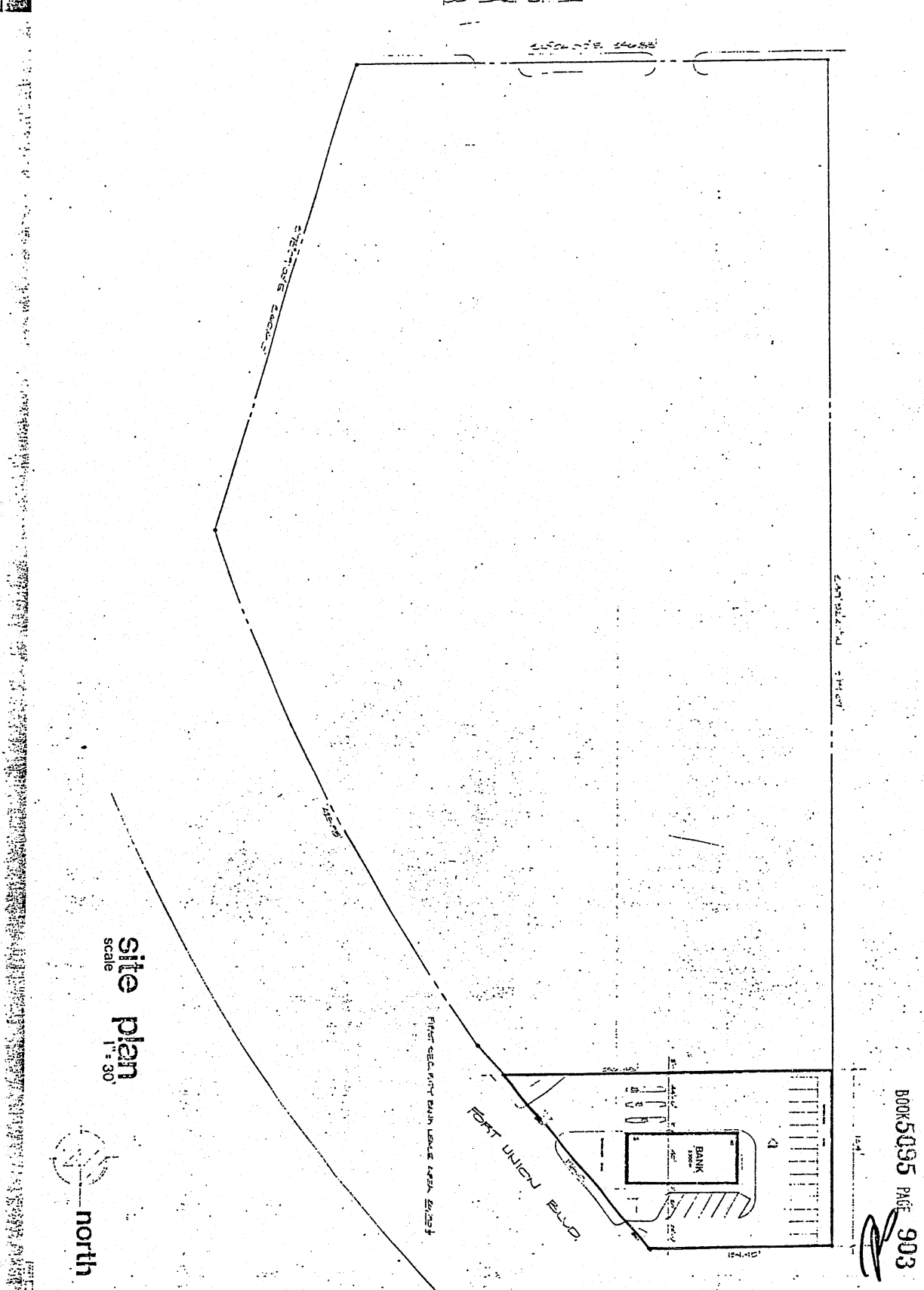
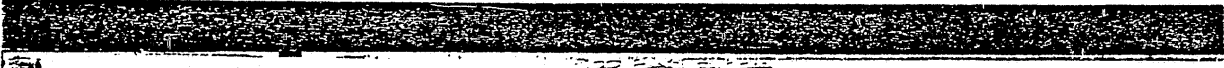
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AND also excepting:

BEGINNING at a point which is South 0° 04' 01" West along the Quarter-Section line 137.41 feet from the North Quarter Corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point of beginning also being South 0° 04' 40" West along the 900 East Street Monument line 119.77 feet and East along the South boundary line of the Essex Court Condominium 952.97 feet from a county monument near the North line of said Section 29; thence South 0° 04' 01" West along said Quarter Section line 131.42 feet to the Northerly line of State Highway known as Fort Union Boulevard; thence South 51° 21' 20" West along said Northerly line 198.30 feet to the point of curvature of a 1076.92 foot radius curve; thence Southwesterly along said Northerly line and the arc of said curve to the right through a central angle of 1° 26' 09", a distance of 26.99 feet; thence North 0° 04' 01" East 271.84 feet to said Southerly boundary line of the Essex Court Condominium Project; thence East along said Southerly boundary line 176.00 feet to the point of BEGINNING.

* * *



site plan
scale 1" = 30'



BOOK 5095 PAGE 903

EXHIBIT "D"