

DECLARATION OF PROTECTIVE COVENANTS, GUIDELINES, CONDITIONS, AND RESTRICTIONS FOR DRY CREEK SQUARE COMMERCIAL OFFICE ASSOCIATION

The Undersigned is the owner of real property known as Dry Creek Square which has been recorded in the Office of the County Recorder of Utah County, Utah, hereinafter sometimes referred to as the "Project." (Legal description is attached hereto.)

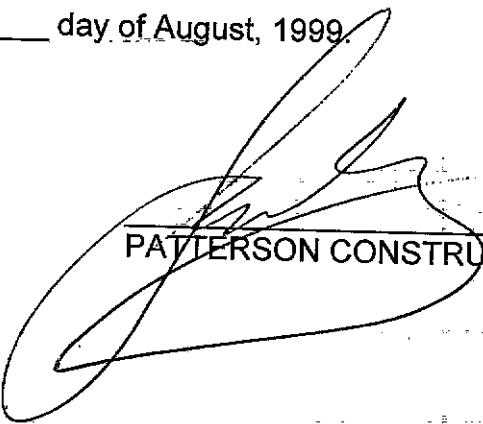
The Undersigned has deemed it desirable to provide a general plan for the development of all of the property and for the establishment of covenants, guidelines, and a "theme" upon the property for the purpose of enhancing and protecting the value and attractiveness of the property.

The By-Laws of the Project, Dry Creek Square Commercial Office Association ("Association"), have been submitted to Alpine City. Said By-Laws shall be supplemental to these Covenants in that the By-Laws define, among other things, the Association, Association Composition, Board of Trustees, Management Committee and its Powers and Duties, Officers, Fiscal Year, Notice, Amendment to By-Laws, et cetera.

1. Landscaping. The Association shall complete and maintain landscaping and trees of all front and side yards facing a street within Eighteen (18) months after occupancy of Unit in general conformance with the approved plan.
2. Parking and Snow Removal. The Association shall complete and maintain the parking areas, including but not limited to paving, striping, and snow removal.
3. Architectural Criteria: All architectural guidelines shall be promoted to develop a "theme" with the then currently adopted Alpine City building code at the time of site approval for the first building to be constructed. The current Alpine City code reads:
10. Architectural Criteria. Commercial buildings shall comply with the following architectural design criteria. (Preliminary architectural design drawings of all building elevations shall be presented to the Planning Commission for review).
 - (A) The exterior of all commercial buildings shall be finished predominately with wood and/or brick; pitched roofs are preferred.
 - (B) The architectural styles of the business district should be consistent and harmonious. The style of building design and trim should be compatible with the relatively uncomplex rural, small town character of Alpine. Extremely irrelevant, contrived or inconsistent styles will be discouraged.

4. Architectural Review Committee: The Architectural Review Committee will consist of the Management Committee of the Association which will also select one member from the Alpine City Planning Commission to be a member of the Architectural Review Committee.
5. Architectural Guidelines. The Association will encourage guidelines which, in addition to the above-quoted code, will encourage exterior designs with a "theme" consistent with Alpine architecture within the then current code at time of site approval. Simulated used brick or used brick, rustic exterior, stone, stucco, or masonry will be encouraged.

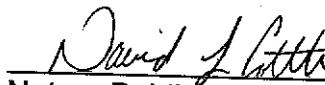
DATED this _____ day of August, 1999.



PATTERSON CONSTRUCTION, INC.

STATE OF UTAH :
ss.
COUNTY OF UTAH :

On this 24th day of August, 1999, personally appeared before me James Patterson, who being duly sworn did say, for himself, that he, the said James Patterson is President of Patterson Construction, Inc., a Utah Corporation, and that the within and foregoing instrument was signed on behalf of said corporation by authority of the corporation, and said James Patterson duly acknowledged to me that said corporation executed the same.



Notary Public



SURVEYOR'S CERTIFICATE

I, DAVID V. THOMAS DO HEREBY CERTIFY THAT I AM A REGISTERED LAND SURVEYOR, AND THAT I HOLD CERTIFICATE NO. 163947 AS PRESCRIBED UNDER THE LAWS OF THE STATE OF UTAH. I FURTHER CERTIFY BY AUTHORITY OF THE OWNERS, I HAVE MADE A SURVEY OF THE TRACT OF LAND SHOWN ON THIS PLAT AND DESCRIBED BELOW, AND HAVE SUBDIVIDED SAID TRACT OF LAND INTO LOTS, BLOCKS, STREETS, AND EASEMENTS AND THE SAME HAS BEEN CORRECTLY SURVEYED AND STAKED ON THE GROUND AS SHOWN ON THIS PLAT AND THAT THIS PLAT IS TRUE AND CORRECT.

Aug. 9, 1999

DATE

David Thomas
SURVEYOR
(SEE SEAL BELOW)

SURVEYOR
(SEE SEAL BELOW)

BOUNDARY DESCRIPTION

BEGINNING AT A POINT WHICH IS S 89°46'19" W
ALONG THE SECTION LINE 526.82' FROM THE
SE COR, SEC 24, T4S, R1E, SLB&M; THENCE

SOUTH 131.14'; THENCE
WEST 219.83'; THENCE
SOUTH 18.46'; THENCE
N 80°59'00" W 165.47'; THENCE
N 54°43'00" W 295.58'; THENCE
N 18°00'15" E 11.61'; THENCE
N 12°59'41" W 114.74'; THENCE
N 00°33'00" E 187.53'; THENCE
EAST 240.13'; THENCE
N 00°12'45" W 9.14'; THENCE
N 89°24'40" E 292.44'; THENCE
SOUTH 196.44'; THENCE
S 86°47'40" E 112.61'; THENCE
SOUTH 166.84' TO THE POINT OF BEGINNING

CONTAINING 6.214 ACRES, MORE OR LESS