

AFTER RECORDING PLEASE RETURN TO:
Charles L. Maak
185 South State Street
Suite 1300
Salt Lake City, Utah 84111

4371115

FIRST AMENDMENT TO DECLARATION OF EASEMENTS

UNION WOODS ASSOCIATES, LTD., a Colorado limited partnership ("Union Woods"), UNION PARK II ASSOCIATES and UNION PARK IIA ASSOCIATES, both of which are Utah limited partnerships (collectively, "Union Park") and the UTAH STATE RETIREMENT FUND ("USRF") hereby amend the Declaration of Easements dated August 14, 1984 and recorded August 28, 1984 in Book 5585 commencing at Page 2096 of the real property records of Salt Lake County, Utah (the "Declaration") as set forth below.

1. USRF, Union Woods and Union Park are the fee owners of the real property affected by the Declaration; the property owned by USRF and Union Woods is described on Exhibit A attached hereto, and the property owned by Union Park is described on Exhibit B attached hereto.

2. The text of the asterisk insertion at the bottom of page 3 of the Declaration is hereby deleted in its entirety and replaced by the words "subject to approval of each of the other Parties, which approval shall not be unreasonably withheld."

3. Parking and traffic control curbs which do not impair free vehicular movement over the access roads, lanes and similar routes referred to in paragraph 2 of the Declaration may be constructed partially within the 30-foot access lanes required by that paragraph even if the effective width of such access lanes is thereby reduced below thirty (30) feet.

Except as hereby expressly modified, the terms and conditions of the Declaration shall remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the 22 day of December, 1986.

UNION WOODS ASSOCIATES, LTD.,
a Colorado limited partnership

By Steven E. Wickliff
Steven E. Wickliff, General Partner

KATIE L. DIXON
RECORDER
SALT LAKE COUNTY,
UTAH

Dec 22 4 03 PM '86

ASSOCIATED TITLE
DEF

REBECCA S. GARDNER
REBECCA S. GARDNER

1402

BOOK 5585 PAGE 2101

APPROVED
[Signature]

D-57227

UNION PARK II ASSOCIATES,
a Utah limited partnership

By Thomas M. Lloyd
Thomas M. Lloyd, General Partner

UNION PARK IIA ASSOCIATES,
a Utah limited partnership

By Thomas M. Lloyd
General Partner

UTAH STATE RETIREMENT FUND

By William P. Chapman W. DAN SMITH
Investment Officer / ~~Real Estate~~

STATE OF COLOPADO)
) ss.
CITY AND COUNTY OF DENVER)

On this 15th day of December, 1986, personally
appeared before me Steven E. Wickliff, who duly acknowledged to
me that he executed the foregoing instrument as General Partner
of Union Woods Associates, Ltd., a Colorado limited partnership,
and that the statements contained therein are true.

WITNESS my hand and official seal.

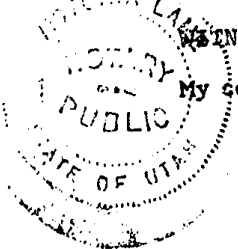
My commission expires: 9/3/88

High. M. Bland
NOTARY PUBLIC
Residing at: 303 East 17th Ave. # 1110
Denver, Colo. 80203

BOOK 5855 PAGE 2102

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

On this 18th day of December, 1986, personally appeared before me Thomas M. Lloyd, who duly acknowledged to me that he executed the foregoing instrument as General Partner of Union Park II Associates, a Utah limited partnership, and that the statements contained therein are true.



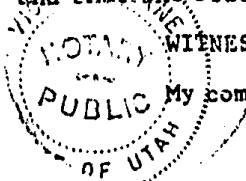
WITNESS my hand and official seal.

My commission expires: 8/2/90

Victoria Lane
NOTARY PUBLIC
Residing at: Salt Lake County, Utah

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

On this 18th day of December, 1986, personally appeared before me Thomas M. Lloyd, who duly acknowledged to me that he executed the foregoing instrument as General Partner of Union Park IIA Associates, a Utah limited partnership, and that the statements contained therein are true.



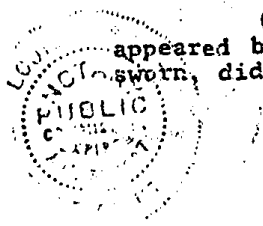
WITNESS my hand and official seal.

My commission expires: 8/2/90

Victoria Lane
NOTARY PUBLIC
Residing at: Salt Lake County, Utah

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

On this 22nd day of Dec, 1986, personally appeared before me William P. Chipman, who being by me duly sworn, did say that he is the Real Estate Investment Officer of



W. Dan Smith

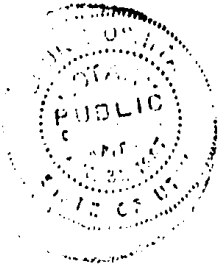
BOOK 5855 PAGE 2103

the UTAH STATE RETIREMENT FUND, that he is the person who executed the foregoing First Amendment to Declaration of Easements on behalf of the UTAH STATE RETIREMENT FUND, that he was authorized to so execute said instrument pursuant to a resolution of the UTAH STATE RETIREMENT BOARD, and said ~~William P. Chipman~~ ^{W. D. V.} acknowledged to me that said Utah State Retirement Fund executed ^{SMH} the foregoing instrument.

James A. White
NOTARY PUBLIC
Residing at: 210 W. 1st St.

My Commission Expires:

8-31-87



BOOK 5855 PAGE 2104

CONSENT OF LIENHOLDERS

FIRST SECURITY REALTY SERVICES CORPORATION, beneficiary of that certain deed of trust from Union Park II Associates dated December 21, 1984, recorded in Book 5617 commencing at Page 1000 of the real property records of Salt Lake County, Utah (the "Deed of Trust") hereby consents to the foregoing First Amendment to Declaration of Easements and agrees that the Deed of Trust shall hereafter be and remain subject to the terms of the Declaration as amended thereby.

DATED the 17 day of December, 1986.

FIRST SECURITY REALTY SERVICES CORPORATION

By *William J. [Signature]*
Vice President

ACKNOWLEDGED AND AGREED TO:

FIRST SECURITY BANK OF UTAH,
NATIONAL ASSOCIATION

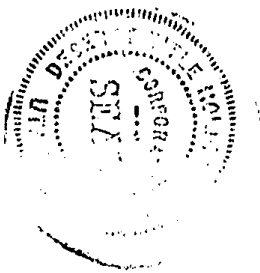
By *[Signature]*
Income Property Finance Officer

DESERET TITLE HOLDING CORPORATION, beneficiary of that certain Deed of Trust from Union Woods Associates, Ltd., recorded October 20, 1986 as Entry No. 4334323 of the real property records of Salt Lake County, Utah (the "Deseret Deed of Trust") hereby consents to the foregoing First Amendment to Declaration of Easements and agrees that the Deseret Deed of Trust shall hereafter be and remain subject to the terms of the Declaration as amended thereby.

Dated the 19th day of December, 1986.

DESERET TITLE HOLDING CORPORATION

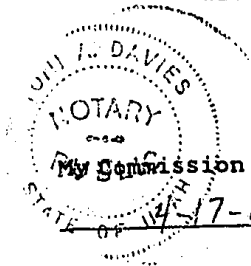
By *Wayne G. [Signature]*
Vice President



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

On the 17th day of December, 1986, personally appeared before me Vincent Jorgensen, who being by me duly sworn did say that he is the Vice President of First Security Realty Services Corporation and that the above instrument was signed in behalf of such corporation by authority of a resolution of its board of directors and said Vincent Jorgensen acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.

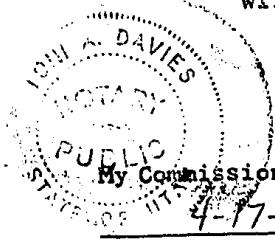


Joni A. Davies
NOTARY PUBLIC
Residing at: Salt Lake City, Utah

STATE OF UTAH)
) ss.
)

On the 17th day of December, 1986, personally appeared before me David Harrington, who being by me duly sworn did say that he is the Finance Officer of First Security Bank of Utah, National Association and that the above instrument was signed in behalf of such corporation by authority of a resolution of its board of directors and said David Harrington acknowledged to me that such corporation executed the same.

WITNESS my hand and official seal.



Joni A. Davies
NOTARY PUBLIC
Residing at Salt Lake City, Utah

BOOK 5855 PAGE 2106

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

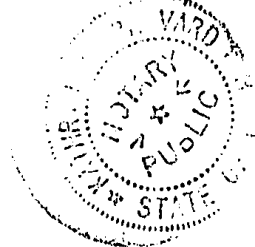
On this 19th day of December, 1986, personally appeared before me Wayne G. Faer, who being by me duly sworn, did say that he is the Vice President of Deseret Title Holding Corporation, that he is the person who executed the foregoing instrument on behalf of Deseret Title Holding Corporation, that he was authorized to so execute said instrument and that Wayne G. Faer acknowledged to me that said Deseret Title Holding Corporation executed the foregoing instrument.

Matthew R. Howard
NOTARY PUBLIC
Residing at Salt Lake County

My Commission Expires:

6/16/89

SWL1(01)



BOOK 5855 PAGE 2107

EXHIBIT "A"

PARCEL 1:

Real property situate in Salt Lake County, State of Utah, and more particularly described as follows:

BEGINNING on the Westerly right-of-way line of 1300 East Street at a point which is South 1476.75 feet and West 930.60 feet and North 62°15' West 28.04 feet from the Northeast corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 62°15' West 202.96 feet to the center of Little Cottonwood Creek; thence South along the centerline of creek 99.00 feet; thence South 37°00' East 161.19 feet to the Westerly right-of-way line of said 1300 East Street; thence South 31°48' West along said right-of-way line 44.20 feet to a point on the extension of an old fence running in a Northwesterly direction; thence North 40°12' West along said fence line 221.86 feet to an angle in said fence; thence North 56°07' West along said old fence line 511.04 feet to an old fence line running in a Northeasterly direction; thence North 24°05' East along said old fence line 780.48 feet to a point on the Southwesterly right-of-way line of a Freeway Access Road known as Project No. I-415-9(4)297 in the official documents of the Utah Department of Transportation; thence South 53°17'17" East (equals South 53°04'43" East U.D.O.T. Datum) along said Southwesterly right-of-way line 84.93 feet; thence South 6°35' East 99.71 feet; thence South 42°19' East along an old fence line 263.2 feet to the center of Little Cottonwood Creek; thence North 57°20' East 125.12 feet to a point on a 455.87 foot radius curve to the right on the Westerly right-of-way line of said Freeway Access Road; the center of said curve lies South 45°40'15" West 455.87 feet from said point; thence Southeasterly along the arc of said curve and right-of-way line through a central angle of 70°52'35" a distance of 563.97 feet to a point 65.0 feet radially distant Northwesterly from Engineers Station 78+00 on the centerline known as "B" line of said State Highway Project; thence South 74°17'34" West along said right-of-way line 215.78 feet to the point of BEGINNING.

EXCEPTING THEREFROM that portion of the East Jordan Canal right-of-way which is particularly described as follows: BEGINNING at a point which is South 736.76 feet and West 1122.10 feet from the Northeast corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence South 64°50' West 400.90 feet to a point of curve, which is concave to the Northwest; thence Southwesterly along the arc of a 540.00 foot radius curve to the right through a central angle of 3°06'37" a distance of 29.63 feet; thence South 24°25' West along the Westerly line of the above described property 90.16 feet to a point on a 406.0 foot radius curve concave to the Northwest, the center of which lies North 15°32'06" West from said point; thence Northeasterly along the arc of said curve through a central angle of 9°17'54" a distance of 92.35 feet to a point of tangency; thence North 64°50' East 411.27 feet; thence North 42°19' West along the Northeasterly line of the above described property 69.07 feet to the point of BEGINNING.

PARCEL 2:

An easement over the East Jordan Canal, at the current location of the existing bridge as identified on the survey of the property shown hereto as Parcel 1, prepared by Bush and Cudgill Inc., Job No. 4-37061, dated March 30, 1984 and revised April 6, 1984.

NOT LEGIBLE & A MICROFILM
CO. RECORDS

BOOK 5855 PAGE 2108

PLAT 5855-1-1107

EXHIBIT "B"

Parcel 1

Beginning at a point on the Southwesterly right-of-way line of the Freeway Access Road known as Project No. I-415-9(4)297 in the official documents of the Utah Department of Transportation, said point of beginning being South 89°52'20" West along the section line 1745.49 feet and South 139.16 feet and South 53°17'17" East 542.88 feet from the Northeast corner of Section 29, Township 2 South, Range 1 East, Salt Lake Base and Meridian and running thence North 53°17'17" West along said Southwesterly right-of-way line 542.88 feet to a point of curve of a 883.51 foot radius curve to the right; thence Northwesterly along the arc of said curve and right-of-way line through a central angle of 3°15'10" a distance of 50.16 feet; thence South 39°57'53" West along said right-of-way line 80.67 feet; thence South 16°58' East 607.79 feet to a point on a 540.0 foot radius curve to the left on the Northerly line of property deeded to Salt Lake City for the East Jordan Canal, the center of said curve lies North 12°09'08" West from said point; thence Northeasterly along the arc of said curve and Northerly line through a central angle of 9°52'15" a distance of 93.03 feet to an old fence line; thence North 24°05' East along said old fence line 494.57 feet to the point of beginning. Contains 4.812 acres.

NOT LEGIBLE FROM MICROFILM
CO. RECORDER

BOOK 5855 PAGE 2109

~~BOOK 5855 PAGE 2109~~