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KATIE L. DIXON  
RECORDER, SALT LAKE COUNTY, UTAH  
FIRST AMERICAN TITLE  
REC BY: DIANE KILPACK, DEPUTY

DECLARATION  
OF  
EASEMENTS, COVENANTS AND RESTRICTIONS  
[Merit Medical Systems, Inc.]

THIS DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS is executed as of the 8th day of June, 1993, by MERIT MEDICAL SYSTEMS, INC., a Utah corporation, whose address is 79 West 4500 South, Suite 9, Salt Lake City, Utah 84107.

THE UNDERSIGNED agrees as follows:

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

"Buildings" means all buildings located on the Entire Tract at any time which are intended for permanent use or occupancy (whether or not vacant), including, without limitation, office, industrial, manufacturing, retail and other commercial buildings. "Building" means each or any of the Buildings.

"Common Areas" means the Common Roadways, the Common Utility Facilities and the Landscaping.

"Common Expenses" means the following: (a) all reasonable costs, expenses and fees incurred by the Developer in connection with the operation, management, repair and maintenance (but not in connection with the initial improvement or installation) of the Common Areas or in the performance or exercise of the Developer's functions, duties and rights under this Declaration, including, without limitation, all reasonable costs, expenses and fees relating to utilities, cleaning, ice, snow and rubbish removal, landscaping, resurfacing, restriping, replacing damaged or worn-out Improvements on the Common Areas, sweeping, traffic regulation and control, police protection and other security services, personnel (other than managerial personnel) necessary to perform any of the foregoing, and depreciation allowance on any machinery and equipment owned by the Developer and used in connection with such matters; (b) managerial, clerical and overhead charges, fees and costs of Developer in performing Developer's obligations under this Agreement, all of which shall be deemed to be equal to ten percent (10%) of the total of all other Common Expenses; (c) any Common

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Expenses due but not paid to the Developer and which are determined by the Developer not to be legally or practicably recoverable (after reasonable effort) from the responsible Parcel Owner, together with all interest, costs and attorneys' fees due to the Developer in connection with the same; and (d) all Taxes on or allocable to the Common Roadways. All of such costs, expenses, fees and other charges and their allocation to the period in question shall be determined in accordance with the reasonable accounting procedures and business practices customarily employed by the Developer. If the Common Roadways are not assessed and taxed as independent parcels for tax purposes, the Taxes allocable to the Common Roadways shall be an equitable proportion of the Taxes for all of the land and improvements included within the tax parcel(s) assessed, such proportion to be determined by the Developer from the respective valuations assigned in the assessor's work sheets or such other information as may be reasonably available. The Developer's reasonable determination of such proportion, in good faith, shall be conclusive.

"Common Expense Share" means the product obtained by multiplying the Common Expenses for the relevant period by a fraction, the numerator of which is the total rentable square feet of all completed Buildings located on the Parcel concerned, and the denominator of which is the total rentable square feet of all completed Buildings located on all Parcels. A Building shall be deemed to be "completed" on the earlier of the date on which a certificate of occupancy for all or any portion of such Building is first granted by the appropriate governmental authority or the date on which any portion of such Building is first occupied. Notwithstanding the foregoing, the Developer shall, when convenient and reasonably practicable, separately assess each Parcel Owner for the costs, expenses and fees relating to the operation, management, repair and maintenance of the Landscaping located on such Owner's Parcel.

"Common Roadways" means the parcel of land located in Salt Lake County, Utah, described as follows:

Part of the Southeast quarter of Section 10, Township 3 South, Range 1 West, Salt Lake Base & Meridian, described as follows: Beginning at a point on the easterly right-of-way of Redwood Road, said point being South 89°51'38" East 53.00 feet and South 00°02'56" East 462.07 feet from the monument marking the center of said Section 10 (the basis of bearing being South 00°02'56" East between the monument marking the center of said Section 10 and the monument marking the South quarter corner of said Section 10), and running thence North 89°57'04" East 445.05 feet; thence North 44°57'04" East 175.52 feet; thence North 00°02'56" West 67.80 feet; thence North 89°57'04" East 150.50 feet; thence South

00°02'56" East 156.33 feet; thence South 44°57'04" West 235.58 feet; thence South 89°57'04" West 553.08 feet to said easterly right-of-way; thence North 00°02'56" West 131.00 feet to the place of beginning.

together with all Improvements on such land at the time in question, and any real property defined as an additional part of the "Common Roadways" in any amendment to this Declaration executed and recorded pursuant to Paragraph 20.

"Common Utility Facilities" means all systems and facilities for storm drainage, sanitary sewer, natural gas, culinary, irrigation and fire protection water, electricity, telephone and other utilities that are from time to time situated within the Entire Tract and are intended, designed or used for the benefit of more than one Parcel.

"Declaration" means this Declaration of Easements, Covenants and Restrictions, as the same may be amended.

"Developer" means the undersigned Merit Medical Systems, Inc., initially and for so long as the undersigned is the Owner or lessee of any Parcel. If the undersigned ceases to be the Developer, the "Developer" shall thereafter be the Parcel 1 Owner.

"Development Guidelines" means the standards, requirements and restrictions which may be adopted from time to time by the Developer pursuant to Paragraph 8.

"Entire Tract" means, collectively, the Common Roadways and the Parcels, and any real property (including, without limitation, all or part of the Expansion Area) defined as an additional part of the "Entire Tract" in any amendment to this Declaration executed and recorded pursuant to Paragraph 20.

"Expansion Area" means the land located in Salt Lake County, Utah, more particularly described as follows:

Part of the Southeast quarter of Section 10, Township 3 South, Range 1 West, Salt Lake Base & Meridian, described as follows: Beginning at a point on the easterly right-of-way of Redwood Road, said point being South 89°51'38" East 53.00 feet from the monument marking the center of said Section 10 (the basis of bearing being South 00°02'56" East between the monument marking the center of said Section 10 and the monument marking the South quarter corner of said Section 10), and running thence South 89°51'38" East 2592.50 feet along the quarter section line to the East quarter corner of said Section 10; thence South 00°05'05" East 60.00 feet along the Section line; thence North 89°51'38" West

1214.85 feet to the center line of the South Jordan Canal; thence along said center line the following five (5) courses and distances: South 37°57'46" East 121.21 feet; and South 29°56'10" East 193.46 feet; and South 25°30'50" East 142.35 feet; and South 32°40'33" East 153.45 feet; and South 21°46'17" East 187.69 feet; thence South 00°06'08" West 40.97 feet; thence South 89°52'30" East 16.54 feet to said center line; thence running along said center line the following two (2) courses and distances: South 26°17'43" East 205.16 feet; and South 36°44'00" East 182.80 feet; thence North 89°52'30" West 1,978.34 feet to a point on said easterly right-of-way line of Redwood Road; thence along said line North 00°02'56" West 532.55 feet; thence North 89°57'04" East 304.25 feet; thence South 00°02'56" East 221.40 feet; thence South 44°57'04" West 71.86 feet; thence South 45°02'56" East 215.02 feet; thence North 89°57'04" East 395.09 feet; thence North 44°57'04" East 456.56 feet; thence North 00°02'56" West 323.64 feet; thence North 45°02'56" West 214.63 feet; thence South 44°57'04" West 72.25 feet; thence South 89°57'04" West 351.40 feet; thence South 00°02'56" East 67.80 feet; thence South 44°57'04" West 175.52 feet; thence South 89°57'04" West 445.05 feet; thence North 00°02'56" West 462.07 feet to the place of beginning.

The description of the Expansion Area is set forth in this Declaration solely for purposes of identification, and this Declaration shall not create any lien, encumbrance, easement, covenant or restriction on the Expansion Area unless and until all or a portion of the Expansion Area is made a part of the Entire Tract in an amendment to this Declaration executed and recorded pursuant to Paragraph 20.

"Improvements" means all Buildings, Landscaping, Common Utility Facilities, exterior lighting, fencing, walls, signs, utility systems and facilities and other improvements located on the realty concerned at the time in question. "Improvement" means each or any of the Improvements.

"Landscaping" means any outside areas on the Entire Tract landscaped at the time in question with lawn, flowers, ground cover, shrubbery, trees, ponds, fountains, gardens or similar improvements.

"Mortgage" means a mortgage or a deed of trust recorded in the official records.

"Mortgagee" means the mortgagee under a mortgage, or the beneficiary under a deed of trust, recorded in the official records.

"Official records" means the official records of the Salt Lake County Recorder, State of Utah.

"Owner" means the owner of record (in the official records) of a whole or undivided fee interest in any portion of the realty concerned. If more than one Owner of the realty involved exists, the liability of each such Owner for performance under this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a Mortgage, the term "Owner" shall not mean a Mortgagee unless and until such Mortgagee has acquired title to the Parcel concerned pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure.

"Parcels" means the parcel of land located in Salt Lake County, Utah, described as follows:

PARCEL 1 ("Parcel 1"):

Part of the Southeast quarter of Section 10, Township 3 South, Range 1 West, Salt Lake Base & Meridian, described as follows: Beginning at a point South 89°51'38" East 53.00 feet and South 00°02'56" East 593.07 feet and North 89°57'04" East 304.25 feet from the monument marking the center of said Section 10 (the basis of bearing being South 00°02'56" East between the monument marking the center of said Section 10 and the monument marking the South quarter corner of said Section 10), and running thence North 89°57'04" East 248.83 feet; thence North 44°57'04" East 235.58 feet; thence North 00°02'56" West 156.33 feet; thence North 89°57'04" East 200.90 feet; thence North 44°57'04" East 72.25 feet; thence South 45°02'56" East 214.63 feet; thence South 00°02'56" East 323.64 feet; thence South 44°57'04" West 456.56 feet; thence South 89°57'04" West 395.09 feet; thence North 45°02'56" West 215.02 feet; thence North 44°57'04" East 71.86 feet; thence North 00°02'56" West 221.40 feet to the place of beginning.

together with all Improvements on such parcel at the time in question, and any real property defined as an additional "Parcel" in any amendment to this Declaration executed and recorded pursuant to Paragraph 20. "Parcel" means each or any of the Parcels.

"Taxes" means all taxes, assessments, charges and fees imposed, assessed or levied by any governmental or public authority against or on the realty in question (including any improvements on such realty).

2. Purpose of Declaration. The Developer is the Owner of the Entire Tract, and anticipates that portions of the Entire Tract may be separately owned, encumbered, leased and otherwise dealt

with. The Developer desires for the Entire Tract to be burdened and benefited by certain easements, covenants and restrictions, as set forth in this Declaration. Therefore, the Developer creates and establishes the easements, covenants and restrictions set forth in this Declaration, with the effect that (a) all interests in and rights concerning each portion of the Entire Tract held by or vested in any person shall be subject and subordinate to the provisions of this Declaration, and (b) the provisions of this Declaration shall be prior and superior to such interests and rights, as may be necessary to effectuate all of the provisions set forth in this Declaration.

3. Use of Entire Tract; Construction and Maintenance of Buildings. No portion of the Entire Tract may be occupied for any use which violates any applicable law, ordinance, rule or regulation or which is inconsistent with the provisions of this Declaration. All Buildings constructed on the Entire Tract shall be first-class buildings designed for office, industrial, manufacturing, retail or other commercial use of the type and quality typically found in first-class, high-quality commercial developments in Salt Lake County, and all other Improvements constructed on the Entire Tract shall be compatible with such Buildings. In conjunction with the construction and completion of any Building situated on any Parcel, the Owner of the Parcel concerned shall cause Landscaping to be placed on such Parcel in accordance with the applicable requirements of this Declaration. All Improvements shall be constructed in compliance with all applicable state, county and municipal subdivision, building, zoning and other applicable laws, ordinances, rules and regulations. Each Parcel Owner shall maintain in good and attractive order, condition and repair all Improvements situated on such Owner's Parcel which are not required by the provisions of this Declaration to be maintained by the Developer. Unless and except to the extent that such provisions expressly provide to the contrary, no provision of this Declaration shall be construed to mean that any Improvement on any Parcel cannot be razed or removed at any time or must be restored or reconstructed if the same is damaged or destroyed. However, if an Owner razes or removes any such Improvement, or if any such Improvement is damaged or destroyed, within a reasonable time after such occurrence the Owner of the Parcel on which such Improvement is or was located shall either cause such Improvement to be replaced or restored pursuant to the applicable requirements of this Declaration or cause all debris to be removed and the site of such Improvement to be left in a level, clean and sightly condition pending construction of another Improvement pursuant to the applicable requirements of this Declaration.

4. Indemnification. Each Owner shall indemnify, defend and hold harmless the Developer and each other Owner from and against all losses, damages, claims, causes of action, demands,

obligations, suits, controversies, costs, expenses (including, without limitation, litigation expenses and attorneys' fees, whether incurred with or without the filing of suit, on appeal or otherwise), liabilities, judgments and liens, of whatever kind or character, which are caused by the use, deposit, storage, disposal, transportation or release of any hazardous substances, hazardous wastes, pollutants or contaminants on any portion of the Entire Tract by the indemnifying Owner or any person leasing or occupying such portion, or by any agent, employee, contractor, invitee or licensee of the indemnifying Owner or any person leasing or occupying such portion.

5. Underground Utility Facilities. Each utility or utility-related line, connection, installation and facility located within the Entire Tract shall, to the extent reasonably practicable, be located underground.

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 Improvements which may be constructed or installed pursuant to the applicable requirements of this Declaration, no Parcel Owner shall permit to be constructed or erected within such Owner's Parcel or on the perimeter of such Owner's Parcel any fence, wall, barricade or other obstruction, whether temporary or permanent in nature, which materially limits or impairs the free and unimpeded access among the Parcels, except to the extent such Parcel Owner reasonably deems it necessary to do so temporarily to prevent a public dedication or the accrual of any rights to the public.

7. Approval of Plans by Developer. No excavation, grading or similar work on the Entire Tract shall be commenced, no Improvement on the Entire Tract shall be constructed or installed, and no alteration, refurbishing or repainting of the exterior of any Improvement shall be performed, unless and until complete plans have first been submitted to, and approved in writing by, the Developer, which approval shall not be unreasonably withheld or delayed; provided, however, that such plan submission and approval requirements shall not apply to repairs or alterations which do not affect the size or the external design or appearance of a pre-existing Improvement. In determining whether to approve or disapprove plans submitted, the Developer shall use its reasonable, good faith judgment to assure that all Improvements are of good quality and sound construction, harmonize with existing surroundings and Improvements, and comply with the requirements of this Declaration and the Development Guidelines. The Developer may, however, approve plans which entail a variance from such requirements so long as in the reasonable judgment of the Developer such variance is necessary or appropriate. The fact that Improvements comply with applicable zoning and other laws shall not

necessarily mean that such Improvements shall be permissible under this Declaration. Any plans submitted to the Developer shall be approved or disapproved by the Developer in writing within sixty (60) days after submission. If the Developer fails to take any action within such period, the Developer shall be deemed to have approved the plans submitted.

8. Development Guidelines; No Liability. The Developer may (but need not) adopt and promulgate (and from time to time as necessary or appropriate modify), and shall furnish to each Owner and, on request, any other interested party, such Development Guidelines as may be reasonably necessary or appropriate to amplify or make more detailed any restrictions and requirements contained in this Declaration for Improvements, to advise interested parties of the standards and policies which will be applied in reviewing plans for such proposed Improvements and to establish appropriate procedural rules with respect to the submissions of plans for approval. The Developer shall not be liable for damages by reason of any action, inaction, approval or disapproval by the Developer with respect to any request made pursuant to this Declaration so long as the action, inaction, approval or disapproval involved did not occur as a result of actual malice.

9. Easements for Access and Utilities; No Interference.

9.1 Easement for Access. Each Parcel shall have appurtenant thereto and be benefited by, and the Common Roadways shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement for ingress and egress by vehicular and pedestrian traffic over and across the Common Roadways.

9.2 Easement for Utilities. Each Parcel shall have appurtenant thereto and be benefited by, and the Common Roadways shall be subject to and be burdened by, a perpetual, nonexclusive right-of-way and easement for the laying, construction, installation, operation, inspection, servicing, maintenance, repair, removal, alteration, enlargement, relocation and replacement of underground utility pipes, lines, wires, conduits and related facilities (including, without limitation, any underground Common Utility Facilities and, whether or not the same are part of the Common Utility Facilities, underground pipes, lines, wires, conduits and related facilities for electricity, natural gas, other fuels or power sources, telephone, sewage, storm drainage and all types of water) under, through and across the Common Roadways. If it is necessary or appropriate, any Parcel Owner shall grant to another Parcel Owner an easement for the purposes set forth in the first sentence of this Paragraph 9.2 under and across such Owner's Parcel in locations other than those designated above so long as such easement does not unreasonably interfere with the use and operation of such Parcel, such easement is located within ten (10) feet of any Parcel boundary, and the



utility facility located within such easement is located underground. If an easement is granted pursuant to the preceding sentence, the precise location of the utility facility to be located in such easement shall specifically be approved by the Owner of the Parcel on which such easement is located, which approval shall not be unreasonably withheld. If the utility easement rights provided for in this Paragraph 9.2 are exercised, the Parcel Owner intended to be served by the easement concerned shall pay the cost involved with such exercise and, at such Parcel Owner's sole cost, restore to their previous condition any Improvements which may be damaged as a result of such exercise.

9.3 No Interference. In the exercise of the rights-of-way and easements granted pursuant to this Paragraph 9, no Parcel Owner shall in any manner obstruct or interfere with the free flow of vehicular and pedestrian traffic over any portion of the Common Roadways, except to the extent necessary for reasonable construction, repair and maintenance or for traffic regulation and control, provided that continuous ingress and egress is maintained.

10. Dedication of Common Roadways. The Developer shall have the right, in its sole discretion, at any time or from time to time, and without the need for consent by any person other than the parties required by the provisions of this Paragraph, to dedicate to the public by conveying to the appropriate governmental authority all or any portion of the Common Roadways, subject to all then-existing utility lines, pipes and other facilities located within the Common Roadways. The only parties whose consent needs to be obtained by the Developer in order to accomplish any such dedication shall be the Owner of the portion of the Common Roadways to be dedicated. On such dedication, the rights-of-way and easements described in Paragraph 9 and the obligations described in Paragraph 15 shall automatically terminate with respect to the portion of the Common Roadways so dedicated; provided, however, that any monetary obligation then accrued shall survive such dedication until fully satisfied.

11. Payment of Taxes on Each Parcel. Each Parcel Owner shall pay, prior to delinquency, all Taxes on the Parcel owned by such Owner, unless the collection of the Taxes involved and any sale or forfeiture of the Parcel concerned for nonpayment of such Taxes is prevented or suspended through appropriate legal proceedings; provided, however, that any such Taxes which are levied in a lump sum amount, but which may be paid in installments over a period of time, may be paid as such installments fall due.

12. Liability Insurance. Each Parcel Owner shall maintain public liability and property damage insurance providing coverage against bodily injury, death and property damage occurring, or by reason of activities, on or about such Owner's Parcel. Such insurance shall be carried with a responsible company and shall

afford at least the coverage provided by a "combined single limit" of \$1,000,000.00 for bodily injury, death and property damage. Any Parcel Owner may comply with the requirements of the foregoing portion of this Paragraph by the purchase of blanket coverage, and may elect such deductible provisions as are consistent with good business practices. Any other Parcel Owner shall, on request, furnish the Developer with a certificate issued by the insurer concerned evidencing that insurance is in force which complies with the requirements set forth in this Paragraph.

13. Condemnation. If all or any part of the Common Roadways or the Common Utility Facilities are taken through condemnation or are conveyed to a condemning authority under threat of condemnation, the entire condemnation award or proceeds shall be paid to the Developer; provided, however, that any such award or proceeds relating to the value of land (as opposed to any Improvements on the land) shall be paid to the Owner of such land. The Developer shall, as soon as reasonably practicable, restore the remaining portions of the Common Roadways or the Common Utility Facilities in compliance with all applicable laws, ordinances, rules and regulations. Such restoration shall be of equal or better quality in materials and workmanship as the original Improvements, and the cost of such restoration, in excess of the condemnation award and proceeds available, shall constitute Common Expenses. Any condemnation award or proceeds remaining after such restoration shall be remitted to the Owner of such land. Notwithstanding anything contained in this Declaration to the contrary, as between an Owner and any other interested parties in the realty concerned (including, without limitation, a Mortgagee holding a Mortgage on such realty), the rights of such Owner and such other parties as regards such Owner's share of the condemnation award or proceeds shall be governed by agreements that may exist between such Owner and such other parties.

14. Damage, Destruction and Restoration. Once constructed, the Developer shall not materially alter, demolish or destroy all or any portion of the Common Roadways or the Common Utility Facilities without in each instance obtaining the prior written consent of each Parcel Owner and the Mortgagee under each first-position Mortgage then affecting any of the Parcels. If all or any portion of the Common Roadways or the Common Utility Facilities is damaged or destroyed through casualty, the Developer shall rebuild and restore the same to substantially the same condition as existed prior to the damage or destruction (unless within the three (3) month period immediately following the casualty a written agreement providing for another course of action is entered into or consented to by the Developer, each Parcel Owner and by the Mortgagee under each first-position Mortgage then affecting any of the Parcels). Each Parcel Owner shall contribute an amount equal to the product obtained by multiplying the Common Expense Share of such Parcel Owner by the cost of such rebuilding and restoration within thirty

(30) days after notice of the amount due. Appropriate additional payments by, or refunds to, each Parcel Owner shall be made on completion of rebuilding or restoration when the exact cost of rebuilding or restoration is known.

15. Maintenance of Common Areas; Payment of Certain Taxes; Contributions Toward Common Expenses.

15.1 Maintenance of Common Areas; Payment of Certain Taxes. After the Common Areas are initially improved and installed, they shall be kept in a reasonably clean, orderly, attractive and usable condition and in a good state of maintenance and repair by the Developer consistent with a first-class commercial development (except that as regards the Common Utility Facilities, the Developer shall be obligated to accomplish the foregoing only to the extent that such matters are not the responsibility of or accomplished by the respective utility companies involved), for which the Developer shall be reimbursed in accordance with Paragraph 15.2. Notwithstanding anything contained in this Declaration to the contrary, each Parcel Owner shall pay for the water necessary to serve the Landscaping located on such Owner's Parcel. The Developer shall pay, prior to delinquency, all Taxes on the Common Roadways, unless the collection of the Taxes involved and any sale or forfeiture of the Common Roadways is prevented or suspended through appropriate legal proceedings, for which the Developer shall be reimbursed in accordance with Paragraph 15.2; provided, however, that any such Taxes which are levied in a lump sum amount, but which may be paid in installments over a period of time, may be paid as such installments fall due.

15.2 Contributions Toward Common Expenses. Each Owner of a Parcel which has at least one completed Building shall, in the manner described in this Paragraph 15.2, contribute such Owner's Common Expense Share. Each such Parcel Owner shall pay monthly, on or before the first day of each month or ten (10) days after being advised in writing of the applicable amount, whichever is later, such Owner's Common Expense Share. The Developer, at its option, may either invoice each such Parcel Owner for such Parcel Owner's Common Expense Share on a monthly basis as the actual amount of the Common Expense Share becomes known or may invoice such Parcel Owner in advance based on the Developer's reasonable estimate of the Common Expense Share for an upcoming calendar year. If the Developer adopts the second alternative, each such Parcel Owner shall pay such Parcel Owner's Common Expense Share in equal installments on a monthly basis, and as soon as reasonably practicable after the end of such calendar year, the Developer shall furnish each such Parcel Owner with a reasonably detailed final statement of the actual amount of such Parcel Owner's Common Expense Share for such calendar year. If such final statement reveals that the monthly installments made by a Parcel Owner aggregate less than such Parcel Owner's Common Expense Share for the

calendar year concerned, such Parcel Owner shall pay the amount owing to the Developer within ten (10) days after such final statement is furnished. If the final statement reveals that such Parcel Owner's payments aggregate more than such Parcel Owner's Common Expense Share for the calendar year concerned, the excess amount shall, at the option of the Developer, either be returned to such Parcel Owner or be applied by the Developer to such Parcel Owner's Common Expense Share for the next calendar year. Any amount required to be paid under this Paragraph 15.2 which is not timely paid to the Developer shall accrue interest on and after the due date of the amount in question until paid in full, before and after judgment, at the rate of eighteen percent (18%) per annum.

16. Certain Obligations and Rights; Performance in Stead of Defaulting Owner; Lien for Amounts Due.

16.1 Certain Obligations and Rights. Each payment, reimbursement or contribution (whether monthly or otherwise) required to be made by any Owner under any provision of this Declaration shall be the personal obligation of such Owner, and, together with interest at the rate of eighteen percent (18%) per annum (both before and after judgment) and reasonable attorneys' fees (including those incurred in connection with any appeal), shall be enforceable and collectible as such. Suit to recover a money judgment for any such payment, reimbursement or contribution which is not made to another Owner when due (together with such interest and attorneys' fees) may be maintained without foreclosing or waiving the lien securing the same, described in Paragraph 16.3. No Owner may avoid or diminish the personal obligation described in the preceding sentence by waiver of the use and enjoyment of any of the Common Areas, by abandonment of such Owner's property or any Improvements on such Owner's property or by waiving any services or amenities provided for in this Declaration. All remedies set forth in this Paragraph 16 are cumulative and shall be deemed to be in addition to any remedies otherwise available at law or in equity, which shall include the right to restrain by injunction any violation or threatened violation of any of the provisions of this Declaration and by decree to compel specific performance of any such provisions, it being agreed that the remedy at law for any breach of such provisions may be inadequate.

16.2 Performance in Stead of Defaulting Owner. If any Owner defaults in the performance of any obligation under this Declaration, the Developer or any other Owner may, after at least twenty (20) days' written notice of such default is given to both the defaulting Owner and the Mortgagee under any first-position Mortgage then affecting the Parcel owned by the defaulting Owner (unless efforts to effect a cure of a nonmonetary default have been instituted within such period and are diligently pursued to completion), to perform in the defaulting Owner's stead and to be reimbursed by the defaulting Owner, on demand, for all costs,

expenses and damages reasonably expended or incurred by reason of the default, together with interest at the rate of eighteen percent (18%) per annum (both before and after judgment) and reasonable attorneys' fees (including those incurred in connection with any appeal).

16.3 Lien for Amounts Due. If not paid when due, any payment, reimbursement or contribution required to be made by an Owner to the Developer or any other Owner under this Declaration, plus all interest and attorneys' fees, shall, at the option of the Developer or such other Parcel, be secured by a lien against the Parcel owned by the delinquent Owner. Such lien shall be evidenced by a notice of lien or similar instrument filed for record by the Developer or the other Owner in the official records. A copy of such notice of lien or similar instrument shall be given to the Owner of the Parcel affected within ten (10) days following recordation. Such notice of lien or similar instrument shall set forth the unpaid amount and the date such amount was due, the name of the Owner that has failed to pay such amount and a description of the property subject to such lien, and shall be duly executed and acknowledged by the Developer or the Owner filing the same. Any such lien may be foreclosed in the same manner as is provided under applicable law for the foreclosure of Mortgages. Any such lien shall be subject and subordinate to (a) each Mortgage affecting the delinquent Owner's property at the time such notice of lien or similar instrument is filed, (b) this Declaration, (c) each (recorded or unrecorded) utility easement, right-of-way or similar interest affecting the delinquent Owner's property at the time such notice of lien or similar instrument is filed, (d) the interests of the tenant or lessee under each lease, rental agreement or similar instrument (whether recorded or unrecorded) affecting the delinquent Owner's property at the time such notice of lien or similar instrument is filed, and (e) the lien for general taxes and other governmental assessments, but shall be prior and superior to all other interests (whether recorded or unrecorded at the time such notice of lien or similar instrument is filed) in the delinquent Owner's property.

17. Title and Mortgage Protection. Except as expressly set forth in this Declaration, breach of the provisions of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in any portion of the Entire Tract, and shall not defeat, impair or render invalid the lien of or other rights under any Mortgage covering any portion of the Entire Tract. Unless and until such Mortgagee enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, any Mortgagee interested under any Mortgage affecting any portion of the Entire Tract 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 of this Declaration. No amendment to this Declaration shall in any way

affect the rights of any Mortgagee interested under a first-position Mortgage which is in effect 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 such Mortgagee's successor enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, unless such Mortgagee has consented in writing to such amendment or unless the consent of such Mortgagee to the amendment concerned is not required for such amendment to be properly made in accordance with Paragraph 20.

18. Covenants to Run with Land. This Declaration and all of the easements, covenants, restrictions and other provisions of this Declaration shall constitute covenants running with the land, and shall be binding on and shall inure to the benefit of the Developer, each Owner, any other party which has or comes to have any interest in or which occupies or comes to occupy a Parcel or any other portion of the Entire Tract, and their respective successors and assigns. This Declaration and all of the easements, covenants, restrictions and other provisions of this Declaration shall be binding on each portion of the Entire Tract, and all interests in any portion of the Entire Tract shall be subject to this Declaration and all of such easements, covenants, restrictions and other provisions. By in any way coming to have any interest in or occupying any portion of the Entire Tract, the person so coming to have such interest or occupying agrees to be bound by this Declaration and all of the easements, covenants, restrictions and other provisions of this Declaration; provided, however, that no such person shall have liability under this Declaration as an Owner until such person becomes an "Owner," as defined in Paragraph 1, nor shall such person have liability under this Declaration for any acts committed prior to such person becoming an Owner.

19. Attorneys' Fees. If any action is brought because of a default under, or to enforce or interpret, any of the easements, covenants, restrictions or other provisions of this Declaration, in addition to the relief to which such party is entitled, 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.

20. Amendment. Any provision contained in this Declaration may be amended by an instrument filed for record in the official records which is executed by the Owner of each portion of the Entire Tract; provided, however, that the following shall apply:

(a) Any amendment to this Declaration which changes the metes and bounds description of any of the Parcels, but which does not change the perimeter description of the Entire Tract, only needs to be executed by the Owner(s) of the realty involved in the

metes and bounds description change, and shall set forth a metes and bounds description of the affected Parcels;

(b) Any amendment to this Declaration which expands the Entire Tract to include any other adjacent real property (including, without limitation, all or part of the Expansion Area), only needs to be executed by the Developer and the Owner(s) of such other real property, and shall set forth a metes and bounds description of such other real property; and

(c) Any amendment to this Declaration which defines as an additional Parcel or an additional part of the Common Roadways any part of the Entire Tract or any other adjacent real property (including, without limitation, all or part of the Expansion Area), only needs to be executed by the Developer and the Owner(s) of the realty being so defined, and shall set forth a metes and bounds description of such additional Parcel, or such additional part of the Common Roadways, as the case may be.

Notwithstanding the foregoing, no such amendment shall affect the rights of any Mortgagee holding a first-position Mortgage constituting a lien on the realty involved unless such Mortgagee consents to the same in writing. Unless under the foregoing provisions of this Paragraph 20 such person is a necessary party to the amendment in question, neither any party which has, acquires or comes to have an interest in any portion of the Entire Tract, nor any party which occupies or comes to occupy any portion of the Entire Tract, needs to execute an amendment to this Declaration in order to make such amendment in all respects effective, valid, binding and enforceable against all of the parties and interests described in Paragraph 18.

21. Contributions from Third Parties. Nothing in this Declaration shall limit the right of any Owner to require, pursuant to leases, contracts or other agreements entered into with tenants, contract buyers or other third parties, contribution from such tenants, contract buyers or other third parties toward any of the obligations or expenses required to be paid by such Owner under this Declaration.

22. Release On Transfer. On and after the date an Owner transfers (other than merely for purposes of security for an obligation) or is otherwise divested of such Owner's ownership interest in any portion of the Entire Tract, such Owner shall be relieved of all liabilities and obligations which under this Declaration are imposed on the Owner of the portion of the Entire Tract concerned (except such liabilities or obligations as may have accrued as of the date of such transfer).

23. Partial Invalidity. The invalidity or unenforceability of any portion of this Declaration shall not affect the validity or

enforceability of the remainder of this Declaration, and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

24. No Merger. The easements, covenants, restrictions and other provisions contained in this Declaration shall remain in full force and effect despite the fact that the Parcels or the Common Roadways may be owned by the same person from time to time, or that the Entire Tract is composed of only one Parcel, it being the intention of the Developer to create a common scheme for the development and operation of the Entire Tract which will not be terminated by the doctrine of merger or otherwise, unless this Declaration is terminated in accordance with the provisions of Paragraph 26.

25. Force Majeure. Any Owner or other person obligated under this Declaration shall be excused from performing any obligation or undertaking set forth in this Declaration, except the payment of money, so long as the performance of such obligation or undertaking is prevented or delayed by an act of God, weather, avalanche, fire, earthquake, flood, explosion, action of the elements, war, invasion, insurrection, riot, malicious mischief, vandalism, larceny, inability to procure or general shortage of labor, equipment, facilities, materials or supplies in the open market, failure of transportation, strikes, lockouts or order of government or civil defense authorities, or any other cause beyond the control of the Owner or other person prevented or delayed.

26. Effective Dates and Duration. This Declaration and any amendment to this Declaration shall take effect as of the date on which it is filed for record in the official records. This Declaration and all of the provisions of this Declaration (except such provisions which by their terms may cease to be effective at an earlier time) shall remain effective until this Declaration is terminated and extinguished by an instrument filed in the official records, and executed by the Owner of each portion of the Entire Tract and the Mortgagee under each first-position Mortgage then affecting any portion of the Entire Tract.

27. Rights of Persons With Interest In Same Parcel. The purpose of this Declaration is to create certain easements, covenants, restrictions and other provisions which are to apply among the Parcels and which are to define and govern the rights and obligations as between those persons interested in a given Parcel, on the one hand, and those persons interested in other Parcel(s), on the other. Accordingly, this Declaration shall not alter any agreements, leases or other instruments which allocate rights and obligations of persons having an interest in the same Parcel among such persons.

28. Further Easements. Developer shall not, without the



prior written consent of each Owner, create in favor of any property other than a Parcel any additional easements over, under or to any of the Common Areas.

29. Interpretation. All references in this Declaration to Paragraphs shall be deemed to be references to Paragraphs within this Declaration unless otherwise expressly set forth in this Declaration. The captions which precede the Paragraphs of this Declaration are for convenience only and shall in no way affect the manner in which any provision of this Declaration is construed. Whenever the context or circumstance so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part, and any gender shall include both other genders. This Declaration shall be governed by and construed in accordance with the laws of the State of Utah.

THE UNDERSIGNED has executed this Declaration on the date set forth below, to be effective as of the date first set forth above.

MERIT MEDICAL SYSTEMS, INC.

By *Fred P. Lampropoulos*  
Fred P. Lampropoulos  
President

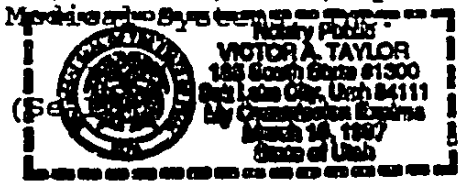
Date June 8, 1993

The undersigned, appearing before the person taking this acknowledgment, acknowledges that he executed the foregoing document, that he holds the position or title set forth in such document, that he signed such document on behalf of Grantor by proper authority and that such document was the act of Grantor for the purpose stated in it, and affirms that he had the proper authority to execute such document.

*Fred P. Lampropoulos*  
FRED P. LAMPROPOULOS

State of Utah )  
County of Salt Lake ) ss.

The foregoing instrument was acknowledged before me this 8th day of June, 1993, by Fred P. Lampropoulos, the President of Merit



*Victor A. Taylor*  
Notary Public

My Commission Expires:  
March 15, 1997

Residing at:  
Davis County, Utah

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