

AFTER RECORDING, RETURN TO:

PepsiCo Real Estate
17901 Von Karman Avenue
Irvine CA 92714
Attn: Law Dept.-Real Estate
Site No. 06-0981

5904771 24.00
08/23/94 10:56 AM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY:R ZITO DEPUTY - WI

(ABOVE FOR RECORDER'S USE ONLY)

DECLARATION OF RESTRICTIVE COVENANT
(GROUND LEASE)

WHEREAS, under the Lease dated 5-12-94 (the "Lease"), Williamsen Co., Inc. ("Landlord"), agreed to lease to Taco Bell Corp., a California corporation ("Tenant"), real property described on Exhibit "A" (the "Premises"); and

WHEREAS, the Lease states that Landlord shall restrict the real property located within one half (1/2) mile of the exterior boundary of the Premises, all of which is described on Exhibit "B" (the "Restricted Property"); ~~Except for the property described on Exhibit "B".~~

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord covenants and agrees as follows:

1. No part of the Restricted Property will be used for the operation of any facility deriving twenty percent (20%) or more of its gross sales of prepared food from the sale of Mexican food.

2. The Restricted Property will not be used in any manner which interferes with access to the Premises or the visibility from streets adjacent to the Premises of Tenant's improvements on the Premises, including Tenant's building and signs. Notwithstanding, Tenant understands that Landlord intends to develop the adjacent property and there will be building improvements and signs upon same. Landlord shall develop the adjacent site as substantially shown in Exhibits C & D. Furthermore, Tenant has been supplied potential site plans (Exhibits C & D) and agrees that there will be some interference as Landlord develops

3. These restrictions are for the benefit of Tenant and shall remain in force with said lease and extensions thereof, and are for the benefit of and binding upon all successive owners and occupants of the Premises and the Restricted Property.

4. This instrument shall be recorded in each county or parish in which the Premises and the Restricted Property are located and shall expire automatically upon the expiration of the Lease. Exhibits A and B are incorporated herein by this reference.

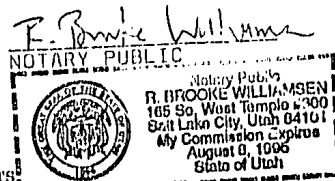
5. Failure to comply with any of the foregoing restrictions shall be grounds for relief which may include, without limitation, an action to recover damages, injunctive relief or any combination thereof.

IN WITNESS WHEREOF, the undersigned has executed this Declaration of Restrictive Covenant as of the date set forth above.

By: Thomas E. Williamsen
Name: Thomas Williamsen
Title: President
Date: May 9 1994

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On this 9th day of May, 1994,
personally appeared Thomas E.
Williamsen, who affirmed to me
that he executed this document
for its stated purpose.



PLEASE ATTACH ALL EXHIBITS
ALL SIGNATURES MUST BE NOTARIZED

DRC-LE

BR7005PG0930

EXHIBIT "A"

Beginning at a point 29 feet 4 inches West of the Southwest corner of Lot 3, Block 39, Plat "B," Salt Lake City Survey, and running thence North 213 feet; thence East 110 feet 10 inches; thence South 213 feet; thence West 110 feet 10 inches to the point of BEGINNING. Site contains approximately 0.541 acres.

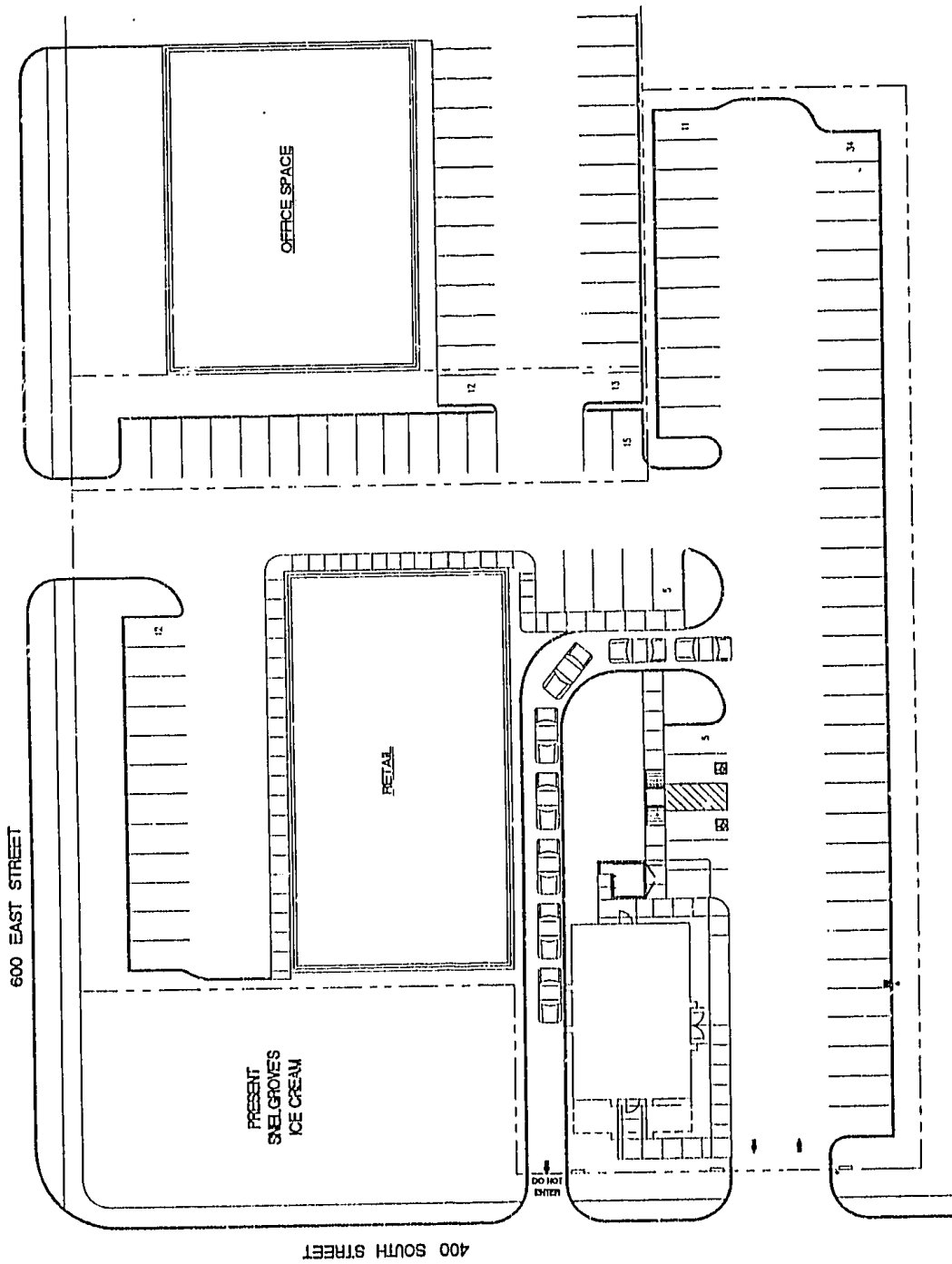
BK 7005 PG 0931

EXHIBIT "B"

Beginning at a point 59.5 feet North from the Southwest corner of Lot 4, Block 39, Plat "B" Salt Lake City Surey, and running thence North 153.50 feet; thence East 135 feet 8 inches; thence South 153.50 feet; thence 135 feet 8 inches to the point of beginning.

BK7005P60932

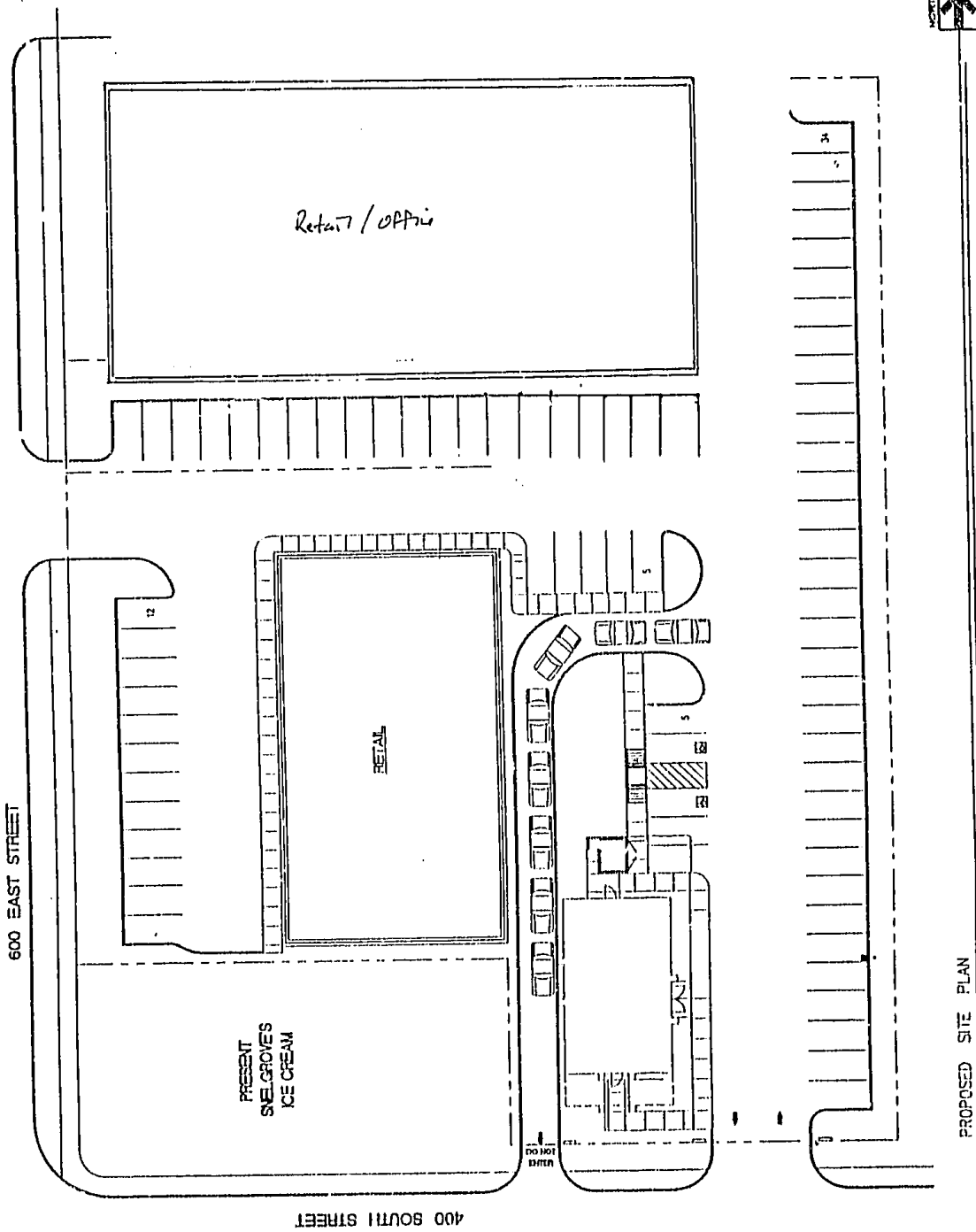
"Exhibit C"



PROPOSED SITE PLAN

BK 7005 P60933
SCALE: 1" = 40'

"Exhibit D"



PROPOSED SITE PLAN

BK 7005 PG 0934

RECIPROCAL ACCESS AND PARKING AGREEMENT

EXHIBIT "A"
LEGAL DESCRIPTION OF BOTH PARCEL 1 AND PARCEL 2

LEGAL DESCRIPTION OF PARCEL 1 (Landlord's adjacent parcel)

Beginning at a point 59.5 feet North from the Southwest corner of Lot 4, Block 39, Plat "B" Salt Lake City Survey, and running thence North 153.50 feet; thence East 135 feet 8 inches; thence South 153.50 feet; thence 135 feet 8 inches to the point of Beginning.

LEGAL DESCRIPTION OF PARCEL 2 (Owned by Landlord, leased to Tenant)

Beginning at a point 29 feet 4 inches West of the Southwest corner of Lot 3, Block 39, Plat "B", Salt Lake City Survey, and running thence North 213 feet; thence East 110 feet 10 inches; thence South 213 feet; thence West 110 feet 10 inches to the point of BEGINNING. Site contains approximately 0.541 acres.

BK7005PG0935

RECIPROCAL ACCESS AND PARKING AGREEMENT

EXHIBIT "B"

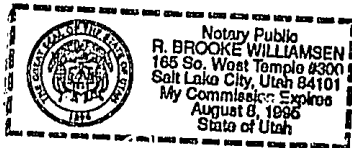
LEGAL DESCRIPTION OF PARCEL 2
(Tenant's Parcel)

Beginning at a point 29 feet 4 inches West of the Southwest corner of Lot 3, Block 39, Plat "B", Salt Lake City Survey, and running thence North 213 feet; thence East 110 feet 10 inches; thence South 213 feet; thence West 110 feet 10 inches to the point of BEGINNING. Site contains approximately 0.541 acres.

BK 7005 PG 0936

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 9th day of May, 1994, personally appeared before me
Thomas E. Williamsen, who acknowledged to me that he signed the
foregoing in his capacity as president of the Williamsen Company.



R. Brooke Williamsen
NOTARY PUBLIC

BK7005960937