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COMMON AREA RULES AND REGULATIONS AFFECTING LAND

THESE COMMON AREA RULES AND REGULATIONS are hereby made to be effective as of the 27 day of Feb, 1996, by 400 SOUTH ENTERTAINMENT PARTNERS, L.C., a Utah limited liability company, herein called "Developer", for certain real property owned by Developer located in Salt Lake City, Utah.

RECITALS

1. Developer's Parcel. Developer is the owner of the Developer Parcel as shown on the site plan attached hereto as Exhibit "A" and which is more particularly described on Exhibit "B" hereto.
2. Tenant Premises. Tenant Premises are the building area as defined below and any portion of the Common Area as apportioned to Tenants of Developer's Parcel and as shown on the site plan attached hereto as Exhibit "A", subject to existing easements as described on Exhibit "C".
3. Purpose. Developer desires that the Developer Parcel be developed and operated in an orderly fashion so as to create a commercial shopping and/or retail center as set forth herein and further desire that the Developer Parcel be subject to certain rules regulations and restrictions as hereinafter set forth.

AGREEMENT

The following rules, regulations and restrictions shall be binding upon the parties hereto and shall attach to and run with the Developer Parcel and shall be for the benefit of and shall be limitations upon all future owners and lessees of the Developer Parcel and all rules, regulations and restrictions herein set forth shall be appurtenant to the Developer Parcel and in consideration of the rules, regulations and restrictions contained herein, Developer and such present and future lessees' of Developer's Parcel do hereby agree as follows:

1. Definition
 - a. "Shopping Center." The "Shopping Center" shall consist of the Developer Parcel as from time to time modified pursuant to Paragraph (e) below.
 - b. "Building Area; Floor Area." The "Building Area" in the Shopping Center is the portion thereof upon which buildings may be constructed, as outlined and identified and as may be designated in the future by Developer, on the Site Plan attached as Exhibit "A." Initially approximately 14,500 square feet of floor area of buildings will be constructed in the Building Area on the Developer Parcel. For purposes hereof, "floor

constructed in the Building Area on the Developer Parcel. For purposes hereof, "floor area" shall be defined as the square foot floor area within exterior walls of any building or structure, excluding any equipment, storage, office, restroom, lounge or other raised mezzanine; exterior trash enclosures; enclosed or open loading docks which are not heated or air conditioned; canopies and roof overhangs; and vestibules for ingress and egress. Such exclusions from Building Area may project from any building or structure up to a distance of twenty (20) feet over or outside of the Building Area on Developer's Parcel; provided, however, any such projection or extension complies with all applicable laws, rules, ordinances and regulations of every governmental body having jurisdiction over the Shopping Center; and provided further, no such extension or projection shall be allowed if it materially alters the parking configuration or vehicular or pedestrian circulation, and/or access in and through the entire Shopping Center as shown on the Site Plan. Developer reserves the right to develop its Parcel in any manner it deems appropriate and to construct any amount of space it deems appropriate, subject only to such approvals as required by the City of Salt Lake.

c. "Common Areas." The Common Area is all real property within the Shopping Center except the Building Area. Canopies which are attached to buildings but which extend over Common Area shall be deemed to be part of the building to which attached and not part of the Common Area.

d. Conversion to Common Areas. Those portions of the Building Area which are not from time to time used for buildings shall become part of the Common Area for the uses permitted hereunder, unless they are unimproved in which case they shall be unused as Common Area. An area converted to Common Area when developed may be, as set forth below, converted back to Building Area, if at the time of conversion back to Building Area, it meets the requirements of this instrument.

e. Modification of Building Area. Developer shall have the right at any time subsequent to the execution of this instrument to expand the Building Area, provided that such expansion does not reduce the number of available parking spaces below the greater of three spaces per thousand square feet of Building Area or that required by applicable governmental authorities on its Parcel.

f. "Existing Easements." Developer has previously executed an agreement with the owners of the Snelgrove restaurant allowing Developer, its successors, lessees and assigns, ingress and egress from 400 South, for the purpose of providing additional ingress and egress to the Shopping Center. Developer has also executed an agreement with the owners of the adjacent Taco Bell property for the purpose of providing additional ingress and egress to Developer Parcel and for the sharing of additional parking as described in Exhibit "C".

g. Leaseable Square Footage Ratio. The Leaseable square footage area is calculated by using Tenant's leaseable square footage as the numerator and the total square footage of the Building Area as the denominator. (For example, Tenant "A" leases

7,000 square feet and the total Building Area consists of 14,500 feet, accordingly, Tenant "A"'s total Leaseable Square Footage Ratio equals 48.2%, $7000/14,500 = 48.2\%$.)

2. Buildings.

a. General Use. The buildings shall be commercial buildings of the type usually found in attractive and well-kept retail shopping centers and general commercial in the greater metropolitan area in which the Shopping Center is located.

b. Restrictions on Types of Uses. Tenant recognizes the needs of Developer's other and future tenants to have adequate parking facilities in close proximity to the building upon the Developer Parcel, and the importance of protecting against unreasonable or extensive use of parking spaces which is likely to result from parking by patrons or employees of certain types of business establishments. In the future no portion of the Tenant's Premises shall be used for a movie theater, night club, dance hall, bowling alley, roller rink, bar or lounge, veterinary clinic, pool hall, health spa, massage parlor, adult book store, game room (more than four (4) electronic games), the renting, leasing, or sale or the display of motor vehicles or trailers, or other similar purpose which is not compatible with first-class retail shopping centers in the relevant metropolitan area.

Tenant shall have the right, subject to prior written approval by Developer, to place normal and appropriate signage, in conjunction with other tenants and users of Developer's Parcel, advertising their business, as long as it is done in a first class workmanlike manner of design and construction similar to other well run retail centers, and the signage is acceptable to applicable governmental authorities.

3. Common Areas Use

a. Grant of Easements. Developer, as grantor, hereby grants to its Tenant(s) for the benefit of said tenant(s), its customers, invitees and employees, a non-exclusive easement for pedestrian and vehicular access, ingress and egress, the parking of motor vehicles in designated areas and use of facilities installed for the comfort and convenience of customers, invitees and employees on the Common Areas of grantor's parcel.

b. Use. Subject to existing easements of record, the Common Areas shall be used for roadways, walkways, ingress and egress, parking of motor vehicles, loading and unloading of commercial and other vehicles, for driveway purposes, and for the comfort and convenience of customers, invitees and employees of all businesses and occupants of the buildings constructed on the Building Areas defined above.

c. No Barriers. No walls, fences, or barrier of any kind shall be constructed or maintained on the Common Areas, except as shown in Exhibit "A" hereto, or any portion thereof, by any party which shall prevent or impair the use or exercise of any of the easements granted herein, or the free access and movement, including without limitation, of pedestrians and vehicular traffic; provided, however, reasonable traffic

controls approved in advance by Developer as may be necessary to guide and control the orderly flow of traffic may be installed so long as access driveways to the parking areas in the Common Areas are not closed or blocked. The only exceptions to this provision shall be (1) for changes to the Building Areas and Common Areas permitted by this instrument, (2) for incidental encroachments upon the Common Areas which may occur as a result of the use of the use of the ladders, scaffolding, storefront barricades and similar facilities resulting in temporary obstruction of the Common Areas, all of which are permitted hereunder so long as their use is kept within reasonable requirements of construction work being expeditiously pursued, and (3) for temporary blockage of certain areas deemed necessary by the parties to prevent a public dedication of an easement or access right.

d. Limitation on Use.

(1) Customers. Subject to any agreement with adjacent property owners, customers and invitees shall not be permitted to park on the Common Areas except while shopping or transacting business on the Developer Parcel with the tenants or occupants thereof.

(2) Employees. Employees shall not be permitted to park on the Common Areas, except in areas designated as "employee parking areas." Developer and its tenant(s) hereto may from time to time mutually designate and approve "employee parking areas".

(3) General. All of the uses permitted within the Common Areas shall be used with reason and judgment so as not to interfere with the primary purpose of the Common Areas which is to provide parking for the customers, invitees and employees of those businesses conducted within the Building Areas and for the servicing and supplying of such businesses. Persons using the Common Areas in accordance with this agreement shall not be charged any fee for such use other than Common Area charges outlined in Tenant's respective leases..

e. Utility and Service Easements. Developer shall grant appropriate and proper easements for the installation, repair and replacement of storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Common Areas and buildings to be erected upon the Building Areas. Developer will use its best efforts to cause the installation of such utility and service lines prior to paving of the Common Areas.

4. Common Areas: Development, Maintenance and Taxes.

a. Development By Owner of Parcel. When the building as shown in the Building Area of Exhibit "A" is constructed on the Developer Parcel, the Common Areas associated with such building shall be developed in accordance with the site plan attached hereto. All tenants shall pay their pro-rata share of all maintenance expenses and taxes

associated with the common areas based upon their Leaseable Square Footage Ratio as defined in Section 1g above.

b. Maintenance.

(1) Standards. Following completion of the improvement of the Common Areas, Developer or Developer's agent, assign or successor in interest, agrees to maintain the Common Area in good condition and repair. The maintenance is to include, without limiting the generality of the foregoing, the following:

A. Maintaining the surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use and durability.

B. Removing all papers, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the areas in a clean and orderly condition, and free of snow, ice, dirt and debris.

C. Placing, keeping in repair and replacing any necessary or appropriate directional signs, markers and lines.

D. Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required for adequate lighting.

E. Maintaining all perimeter walls in good condition and state of repair; and,

F. Maintaining all landscaped areas in a thriving and trimmed condition and making such replacements of shrubs and other landscaping as is necessary.

(2) Expenses. The respective owners and occupants shall timely pay the Common Area maintenance expense pursuant to their lease agreements.

(3) By agent. A third party may be appointed as agent to maintain the Common Areas in the Shopping Center in the manner as above outlined. Said third party may receive for such agency a fee that is commonly charged to cover supervision, management, accounting and similar costs, which sums are to be included in the general maintenance expense paid by the respective owners of the Common Areas.

c. Taxes. Developer or Developer's assign or successor in interest, agrees to pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities, all real property taxes and assessments which are levied against the Common Areas. All such taxes or assessments are to be pro-rated among the tenants according to their Leaseable Square Footage Ratio and reimbursement made to Developer or Developer's assign or successor in interest.

5. Signs.

Except for directional signs for guidance upon the Common Areas, no pylon or pole signs shall be located on the Common Areas on the Developer Parcel except in accordance with the terms and conditions of this Agreement. Subject to governmental regulations and approval, Developer will provide frontage on 400 South Street for a pylon sign. Tenants using the pylon sign shall bear all costs of construction and installation and all maintenance and utility costs associated with the pylon sign(s). Taco Bell shall have top designation on such pylon sign, followed by Developer's other tenants in order of their Leaseable Square Footage Ratio. All costs of design, construction, maintenance, utilities and replacement of such common pylon sign shall be shared in accordance with the ratio that the surface area of the face of such party's designation bears to the total surface area of the face on the common pylon sign. The common pylon sign shall bear only Developer's designation of the Shopping Center name, the designation of the trade name of the operator of Developer's anchor tenant and the designation of the trade name of the other major tenant(s).

6. Indemnification/Insurance.

a. Indemnification. Landlord and Tenant shall indemnify each other as set forth in their respective Lease agreements.

b. Insurance. Developer or Developer's assign or successor in interest shall provide commercial general liability insurance affording protection to itself and the other tenants for the Common Area, for a combined bodily injury and property damage limit of liability of not less than \$1,000,000 per occurrence, \$2,000,000 aggregate. Such insurance may be a part of blanket liability coverage carried by a party so long as such blanket policy does not reduce the limits or diminish the coverage required herein. All Tenants shall be responsible for their pro-rata share (based upon Leaseable Square Footage Ratio) of such insurance costs and shall reimburse Developer or Developer's assign or successor in interest.

7. Eminent Domain.

a. Owner's Right to Award. Nothing herein shall be construed to give any tenant any interest in any award or payment made to Developer in connection with any exercise of eminent domain or transfer in lieu thereof affecting Developer's parcel or give the public or any government any rights in the Developer Parcel. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Areas located on the Developer Parcel, the award attributable to the land and improvements of such portion of the Common Areas shall be payable only to the owner in fee thereof and no claim thereon shall be made by the owners or tenants of any other portion of the Common Areas.

b. Collateral Claims. All Tenants of Developer's Parcel may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from Developer.

c. Tenant's Claims. Nothing in this Paragraph 7 shall prevent a tenant from making a claim against an owner pursuant to the provisions of any lease between such tenant and owner for all or a portion of any such award or payment.

d. Restoration of Common Areas. The Developer or owner of the Common Area so condemned shall use its best efforts to promptly repair and restore the remaining portion of the Common Area as near as practicable to the condition of same immediately prior to such condemnation or transfer to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair.

8. Agreement.

a. Modification, Cancellation and Delegation of Authority. These Common Area Rules and Regulations (including Exhibit "A") may be modified or canceled only by written consent of all record owners of the Developer Parcel and all tenants thereto, which consents shall not be unreasonably withheld. It is agreed that as long as Developer is the initial user and/or operator of the Parcels, whether as owner or lessee, that the authority for modifying these Rules and Regulations shall rest with it alone as to the Parcel it owns. Any purchaser, lender, mortgagee, lessee, assignee, grantee, sublessee or other party having any interest in any portions of the Developer Parcel shall be deemed to have appointed Developer or Tenant, as the case may be, as their attorneys-in-fact for the purpose of negotiating and entering into any modification of these Rules and Regulations, except for extending the duration hereof. Cancellation of this instrument shall not be considered a modification.

b. Breach. In the event of breach or threatened breach of any Rules and Regulations, only all record owners of the Developer Parcel, or all tenant(s) so long as they have an interest in any part of the Developer Parcel, shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach. The unsuccessful party in any action shall pay to the prevailing party a reasonable sum for attorney's fees, which shall be deemed to have accrued on the commencement of such action.

c. Remedies for Default; Waiver. If Developer or any tenant shall, during the term of this Agreement, default in the full, faithful and punctual performance of any obligation required hereunder and if at the end of thirty (30) days after written notice from Developer or any tenant or the party to whom its authority has been delegated, stating with particularity the nature and extent of such default, the defaulting party has failed to cure such default, and if a diligent effort is not then being made to cure such default, then Developer or the party to whom its authority has been delegated shall, in addition to all

other remedies it may have at law or in equity, have the right to perform such obligation of this Agreement on behalf of such defaulting party and be reimbursed by such defaulting party for the cost thereof with interest at the rate of ten percent (10%) per annum. The failure of the owners or tenants of any of the parcels subject to these Rules and Regulations to insist in any one or more cases upon the strict performance thereof, shall not be construed as a waiver or relinquishment of any future breach of the same or other provisions hereof.

d. Duration. Unless otherwise canceled and terminated, these Rules, Regulations and Restrictions and all the easements, rights and obligations hereof shall automatically terminate and be of no further force or effect after fifty-five (55) years from the date hereof, except that the access easements (but not the parking easements) described in Paragraph 3a and except that the utility easements granted pursuant to Paragraph 3e, if any, shall continue in full force and effect until terminated in writing by the parties entitled to modify this Agreement in accordance with the provision of 8a hereof.

9. Rights and Obligations of Lenders.

Subject to the provisions of 8c above, the charges and burdens of these Rules and Regulations are, and shall at all times be, prior and therefore superior to the lien or charge of any mortgage or deed of trust made in good faith and for value affecting the Developer Parcel or any part thereof, or any improvements now or hereafter placed thereon. However, a breach of any of the rules, regulations and restrictions hereof shall not defeat or render invalid the lien or charge of any mortgage or deed of trust. The superiority of this instrument shall be limited to the extent that title to any property acquired through sale under foreclosure of any mortgage or deed of trust effected by powers of sale, judicial proceedings, or otherwise, shall be subject to all the charges and burdens affecting the Developer Parcel by virtue of this instrument, as noted in 8c hereof.

10. Release from Liability.

Any person acquiring fee or leasehold title to the Developer Parcel or any portion thereon shall be bound by this Agreement only as to the parcels or portion of the Parcel acquired by such person. Such person shall be bound by this Agreement only during the period such person is the fee or leasehold owner of such Parcel or portion of the Parcel, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this Agreement shall continue to be benefits and servitudes which run with the land as described in Paragraph 11 next below.

11. Rights of Successors.

The rules, regulations and restrictions hereunder shall create mutual benefits and servitudes upon the Developer Parcel and shall run with the land. These rules and

regulations shall bind and inure to the benefit of the parties hereto, their respective heirs, personal representatives, tenants, successors, and/or assigns. The singular number includes the plural and any gender includes all other genders.

12. Additional Property.

Developer may from time to time acquire and add additional adjacent real property to the Shopping Center parcel. However, the costs of maintaining such future additional real property (if any) shall not be the responsibility of Developer's Tenants included or covered under the terms of this Declaration.

13. Paragraph Headings.

The paragraph headings herein contained are inserted only as a matter of convenience and for reference and in no way define, limit, or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

14. Not a Public Dedication.

Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Common Areas to the general public or for the general public or for any public purposes whatsoever, it being the intention of the parties hereto that this Agreement shall be strictly limited to and for the purposes herein expressed. The right of the public or any person to make any use whatsoever of the Common Areas of the Parcels herein affected, or any portion thereof (other than any use expressly allowed by a written or recorded map, agreement, deed or dedication) is by permission, and subject to the control of the owner. Notwithstanding any other provision herein to the contrary, Developer hereby may periodically restrict ingress and egress from the Common Areas in order to prevent a prescriptive easement from arising by reason of continued public use. Any restriction on ingress and egress shall be limited to the minimum period necessary to prevent the creation of a prescriptive easement and shall occur at such a time as to have a minimum effect on the parties in occupancy within the Shopping Center.

15. Conflict of Terms.

In the event of any dispute or conflict between specific terms of this Common Area Rules and Regulations and the similar terms of any Tenant's lease agreement, the provisions of the lease agreement shall prevail as to that specific term.

IN WITNESS WHEREOF, the Developer has executed this instrument the day and year first above written.

"DEVELOPER"

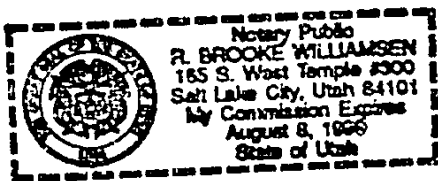
400 SOUTH ENTERTAINMENT PARTNERS, L.C.

By: Thomas E. Williams
Its Managing Member

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

Before me, the undersigned authority, on this day personally appeared Thomas E. Williams of 400 SOUTH ENTERTAINMENT PARTNERS, L.C., a Utah limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said company.

Given under my hand and seal of office on this 27th day of February, 1996.



R. Brooke Williams
Notary Public

600 EAST STREET

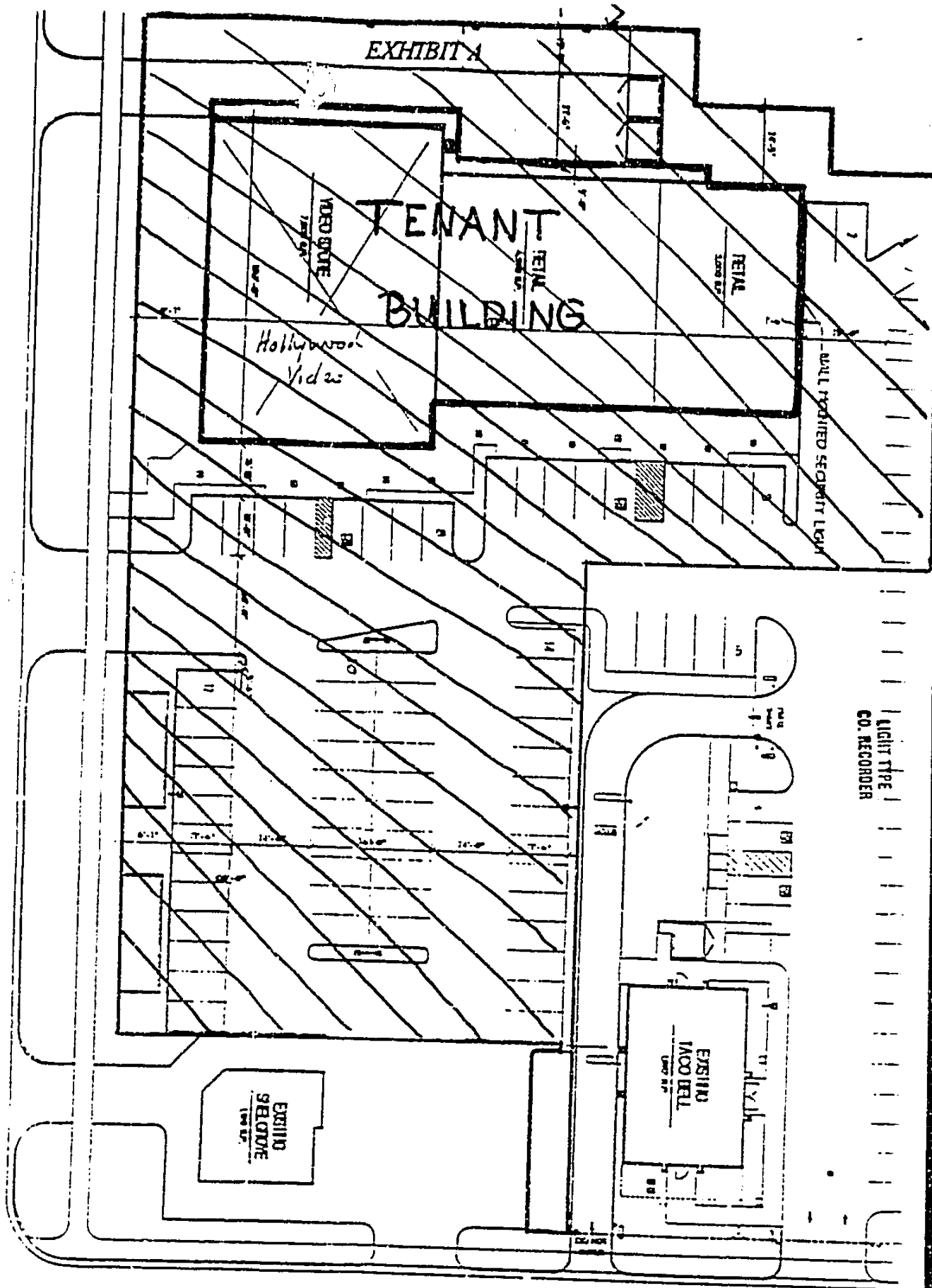


EXHIBIT A

TENANT BUILDING

VIDEO STORE

Hollywood Video

RETAIL

WALL MOUNTED SECURITY LIGHT

LIGHT TIRE
CO. RECORDER

EXISTING
VIDEO REEL

EXISTING
SHED

400 SOUTH :

BK7356PG2578

EXHIBIT "B"

PARCEL DESCRIPTION:

BEGINNING AT A POINT NORTH 59.5 FEET FROM THE SOUTHWEST CORNER OF LOT 4, BLOCK 39, PLAT "B", SALT LAKE CITY SURVEY, AND RUNNING THENCE NORTH 314.08 FEET; THENCE EAST 165 FEET; THENCE SOUTH 23.58 FEET; THENCE EAST 41.25 FEET; THENCE SOUTH 20.0 FEET; THENCE WEST 41.25 FEET; THENCE SOUTH 117 FEET; THENCE WEST 29.23 FEET; THENCE SOUTH 57 FEET; THENCE WEST 0.67 FEET; THENCE SOUTH 96.5 FEET; THENCE WEST 135 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WEST 29.23 FEET FROM THE SOUTHWEST CORNER OF LOT 3, BLOCK 39, PLAT "B", SALT LAKE CITY SURVEY AND RUNNING THENCE NORTH 156 FEET; THENCE WEST 0.67 FEET; THENCE SOUTH 98.25 FEET; THENCE WEST 12 FEET; THENCE SOUTH 57.75 FEET; THENCE EAST 12.67 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT WHICH LIES ON THE NORTHWEST CORNER OF LOT 3, BLOCK 39, PLAT "B", SALT LAKE CITY SURVEY, AND RUNNING THENCE EAST, ALONG THE NORTH LINE OF SAID LOT 3, 81.50 FEET; THENCE SOUTH 117.00 FEET; THENCE WEST 81.50 FEET TO A POINT ON THE WEST LINE OF SAID LOT 3; THENCE NORTH, ALONG SAID WEST LINE OF LOT 3, 117.00 FEET TO THE POINT OF BEGINNING.

EXHIBIT "C"

DESCRIPTION OF EASEMENTS:

THAT GRANT OF SHARED PARKING AND EASEMENTS AGREEMENT DATED
SEPTEMBER 22, 1995, BETWEEN 400 SOUTH ENTERTAINMENT PARTNERS, L.C. AND
W. KALMAR ROBBINS AND FARRELL L. LINES RECORDED WITH THE SALT LAKE
CITY COUNTY RECORDER ON THE SAME DATE AS THIS INSTRUMENT AS ENTRY
NO. 6309603

6309604
03/21/96 2:45 PM 36.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
TOM WILLIAMSON
165 S WEST TEMPLE STE.300
SLC, UT 84101
REC BY: B. GRAY , DEPUTY - WI