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RECORDING REQUESTED BY:)
 AND WHEN RECORDED MAIL TO:)
)
 David E. Gee, Esq.)
 Parr, Waddoups, Brown, Gee & Loveless)
 185 South State Street, Suite 1300)
 Salt Lake City, Utah 84111)

7833681
 03/01/2001 04:03 PM 21.00
 Book - 8430 Pg - 1770-1772
 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 LANDMARK TITLE
 BY: RDJ, DEPUTY - WI 3 P.

Space Above This Line Is For Recorder's Use Only

**MEMORANDUM OF DECLARATION OF COVENANTS, CONDITIONS AND
 RESTRICTIONS RE COMMERCIAL SHARED MAINTENANCE
 (GATEWAY)**

THIS MEMORANDUM OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RE COMMERCIAL SHARED MAINTENANCE (this "Memorandum") is executed as of the 28 day of February, 2001, by GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("Declarant"), whose address is 127 South 500 East, Suite 100, Salt lake City, Utah 84102.

Declarant has entered into a Declaration of Covenants, Conditions and Restrictions Re Commercial Shared Maintenance (the "Declaration") dated as of the date of this Memorandum, which provides, among other things, for the manner in which certain real property shall be maintained and managed for the benefit of, among others, the owners of that certain real property described on Exhibit A attached hereto and incorporated herein (the "Property").

The terms of the Declaration are by reference incorporated herein as if set out in full in this Memorandum. In the event of any inconsistency between this Memorandum and the Declaration, the Declaration shall prevail.

All of the limitations, covenants, conditions, easements and restrictions contained in the Declaration shall attach to and run with the Property, and shall benefit or be binding upon, as the case may be, the successors and assigns of Declarant or any other owner of the Property.

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IN WITNESS WHEREOF, Declarant has executed this Declaration the day and year first above written.

DECLARANT:

GATEWAY ASSOCIATES, LTD., a Utah limited partnership, by its general partner:

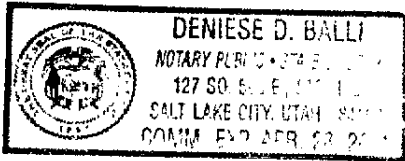
BOYER GATEWAY, L.C., a Utah limited liability company, by its Manager:

THE BOYER COMPANY, L.C., a Utah limited liability company

By: *H. Roger Boyer*
H. Roger Boyer, Chairman and Manager

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

On the 21 day February, 2001, personally appeared before me H. Roger Boyer, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Manager of The Boyer Company, L.C., which is the manager of Boyer Gateway, L.C., which is the general partner of Gateway Associates, Ltd., and that said document was signed by him in behalf of said entities.



Deniese D. Balli
NOTARY PUBLIC
Residing at: *Salt Lake County*

My Commission Expires:
4-28-01

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EXHIBIT A

LEGAL DESCRIPTION OF COMMERCIAL PARCELS

1. RETAIL UNITS 1-4, contained within the GATEWAY BLOCK A, a Utah Condominium Project as the same is identified in the Record of Survey Map recorded in the Office of the Salt Lake County Recorder.
(Tax Parcel 15-01-176-016 and 15-01-177-001)
2. RETAIL UNITS 1-4, contained within the GATEWAY BLOCK B, a Utah Condominium Project as the same is identified in the Record of Survey Map recorded in the Office of the Salt Lake County Recorder.
(Tax Parcel 15-01-126-010)