DECLARATION OF COVENANTS AND ENCUMBRANCES

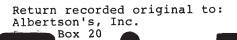
THIS DECLARATION OF COVENANTS AND ENCUMBRANCES ("Declaration") is made as of the 23rd day of November, 1988, by Albertson's, Inc., a Delaware corporation ("Declarant").

RECITALS:

- A. Declarant is the owner of Parcels 1, 2, and 3 situated in the City of Tooele, County of Tooele, State of Utah as shown on Exhibit "A" hereto and more particularly described in Schedule I attached hereto and incorporated herein by this reference (individually, "Parcel", and collectively, "Subject Property").
- B. Declarant desires to impose upon Subject Property certain covenants and restrictions for the benefit of Subject Property and each Parcel.

AGREEMENTS:

- 1. Declarant hereby declares and establishes for the benefit of each Parcel mutual, nonexclusive easements for ingress and egress by vehicular and pedestrian traffic and customer vehicle parking upon, over and across the Common Areas (except landscaped areas) of each Parcel and no barricades or structures which prevent or hinder such ingress, egress or parking shall be erected or maintained. The "Common Areas" of each Parcel are those areas of each Parcel that are devoted to ingress, egress, parking, sidewalks and landscaping and which are not occupied by buildings from time to time.
- 2. No buildings or other structures shall be placed or constructed upon Subject Property except in the "Building Area" or "Additional Buildable Area" as shown on Exhibit "A" hereto; provided, however, that canopies, eaves and roof overhangs (including columns or posts supporting same), normal foundations, utility cabinets and meters, signs and doors for ingress and egress may project from the "Building Area" or "Additional Buildable Area" into the Common Areas.
- 3. The term of this Declaration shall be for sixty-five (65) years from the date hereof.
- 4. This Declaration shall run with the land, be binding upon and inure to the benefit of each Parcel and Subject Property and shall be binding upon Declarant, its successors in interest, assigns, and any and all other persons or entities having or hereafter acquiring any right, title or interest in and to any Parcel or Subject Property or any part thereof, and all benefits deriving



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therefrom shall inure to the benefit of all persons and entities having or acquiring any interest in any Parcel or Subject Property or any part thereof. Anything herein to the contrary notwithstanding, only Declarant or the then fee owners of Subject Property may amend this Declaration and such amendment shall be binding upon all persons and entities having or acquiring any interest in Subject Property or any part thereof.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of the date first above written.

Albertson's, Inc., a Delaware corporation

UBY:

Senior Vice Presiden

STATE OF IDAHO)
) ss
County of Ada)

On this 28th day of November, 1988, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas R. Saldin, known to be the Senior Vice President of Albertson's, Inc., the corporation that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

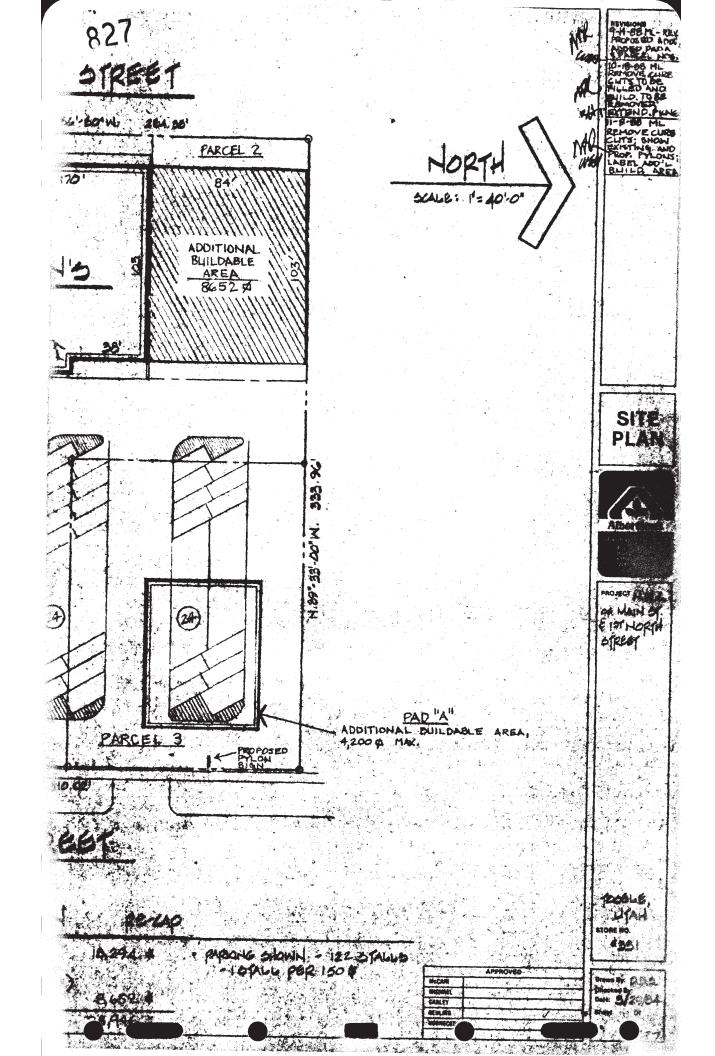
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Notary Public in and for the State of Idaho

Residing at Boise, Idaho

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DONNA S. McKEMDRICK TOOELE COUNTY RECORDER

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PARCEL A:

Beginning at a point North 89 deg. 33' West 167.46 feet from the Southeast corner of Lot 1, Block 11, Plat "A", Tooele City Survey, Tooele City, running thence South 89 deg. 33' East 47.46 feet; thence North 0 deg. 56'50" East 100.00 feet; thence South 89 deg. 33' East 120.00 feet; thence North 0 deg. 56'50" East 187.10 feet to the Northeast corner of Lot 3 of said Block 11; thence North 89 deg. 33' West 333.96 feet to the Northwest corner of said Lot 3; thence South 0 deg. 56'50" West 131.46 feet; thence South 89 deg. 03'10" East 127.00 feet along a party wall; thence South 48 deg. 10' East 52.24 feet; thence South 0 deg. 56'50" West 120.00 feet to the point of beginning.

PARCEL B:

Beginning at a point North 0 deg. 56'50" East 287.1 feet from the Southeast corner of Block 11, Plat "A", Tooele City Survey, Tooele City, said point being the Southeast corner of Lot 4 of said Block 11, and running thence North 0 deg. 56'50" East 122.92 feet; thence North 89 deg. 33' West 333.96 feet to the East line of an alley; thence South 0 deg. 56'50"-West 122.92 feet along the East line of said alley; thence South 89 deg. 33' East 333.96 feet to the point of beginning.