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 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 LANDMARK TITLE
 BY: ZJM, DEPUTY - WI 16 P.

When recorded, return to:

Stephen K. Christensen
 Nelson Christensen & Helsten
 68 South Main Street, 6th Floor
 Salt Lake City, Utah 84101

**FIRST AMENDMENT TO EASEMENTS WITH COVENANTS
 AND RESTRICTIONS AFFECTING LAND**

This First Amendment to Easements with Covenants and Restrictions Affecting Land ("**First Amendment**") is made as of this 2nd day of December, 2009, between WAL-MART REAL ESTATE BUSINESS TRUST, a Delaware statutory trust ("**Wal-Mart**"), LOWE'S HIW, INC., a Washington corporation ("**Lowe's**"), and BOYER PEBBLEBROOK, L.C., a Utah limited liability company and BOYER QUARRY BEND, L.C., a Utah limited liability company (collectively "**Developer**").

RECITALS

WHEREAS, the original Easements with Covenants and Restrictions Affecting Land between Wal-Mart, Lowe's and Developer was recorded on December 7, 2005 as Entry No. 9575196 in Book 9227, Pages 3154-3192 in the office of the Salt Lake County Recorder (the "**ECR**"); and

WHEREAS, Developer desires to expand Developer Tract F of the Developer Tract and modify the City Alternate Use Area, and make other modifications as described herein; and

WHEREAS, the parties desire to amend the ECR in the manner set forth herein.

NOW THEREFORE, in consideration of the covenants and agreements contained herein and in the ECR, the ECR is amended follows:

1. Incorporated by Reference. This First Amendment incorporates by reference the ECR as if herein set forth in its entirety.
2. Exhibits D-1 – D5. Exhibits D-1, D-2, D-3 D-4 and D-5 , to the ECR, "Site Plan", are hereby replaced with the attached Exhibits D-1(a), D-2(a), D-3(a), D-4(a) and D-5(a).
3. Exhibit E-2. Exhibit E-2 to the ECR, "Legal Description of City Alternate Use Area", is hereby replaced with the attached Exhibit E-2(a).
4. Covenant for the Benefit of the Lowe's Tract. Section 4.2 (a)(i) through (v) are hereby deleted in their entirety and replaced with the following:

(a) No portion of the Developer Tract (and any property adjoining the Shopping Center and acquired by Developer) shall be used as a building material supplies or home center or home improvement retail warehouse as such businesses are commonly understood in the shopping center business or for any of the following uses:

(i) A hardware store or center.

(ii) A lighting store in excess of three thousand (3,000) square feet, a minor appliance store in excess of three thousand (3,000) square feet and/or a major appliance store.

(iii) A home electronics store in excess of five thousand (5,000) square feet.

(iv) A nursery and/or lawn and garden store, including the seasonal, outdoor sale of Christmas trees in the Shopping Center parking lot. This Section (iv) shall not prohibit the sale of artificial Christmas trees in the Shopping Center so long as otherwise in compliance with the terms of this ECR.

(v) A paint, wallpaper, tile, flooring and/or carpeting store.

(vi) A home décor store in excess of three thousand (3,000) square feet. (Nothing in this Section (vi) shall be construed to prohibit the operation by Hobby Lobby of a retail store on Developer Tract F in such manner as Hobby Lobby is currently operating a majority of its stores in the continental United States.

(vii) A retail and/or warehouse home improvement center, lumber yard, building materials supply center, home improvement service center and/or other stores or centers similar to those operated by or as Lowe's, Home Depot, Home Depot Expo, Villagers Hardware, 84 Lumber, Wickes, Hughes Lumber, McCoys, Menard's, Sears Hardware, Sears Appliance and Hardware (or any combination of such Sears concepts), Great Indoors, Pacific Sales, HHgregg, Conn's, Sutherlands, Scotty's and/or Orchard Supply; provided however, that the operation of a Sears Appliance Center on Lot 5 of Developer Tract will be permitted so long as otherwise in compliance with this Agreement.

5. Building Height. The following is hereby added as the final sentence in Section 5.5(a):

"Notwithstanding the foregoing, the height of the building to be constructed on Developer Tract F, including architectural features such as a parapet, shall not exceed forty-two feet (42').

6. Remaining Terms. Except as specifically set forth herein, the terms of the ECR shall remain unchanged.

IN WITNESS WHEREOF, the parties have executed this First Amendment to the ECR on the day and year first above written.

[Signature Pages Follow]

Signature Page for Developer:

BOYER PEBBLEBROOK, L.C.
a Utah limited liability company

By: The Boyer Company, L.C.
Its: Manager

[Signature]
By: Devon Glenn
Its: Manager

BOYER QUARRY BEND, L.C.
a Utah limited liability company

By: The Boyer Company, L.C.
Its: Manager

[Signature]
By: Devon Glenn
Its: Manager

STATE OF UTAH
COUNTY OF SALT LAKE

On the 2 day of April, 2009 personally appeared before me Devon M Glenn who duly acknowledged to me that he executed the foregoing First Amendment as Manager of THE BOYER COMPANY, the Manager of BOYER PEBBLEBROOK, L.C., a Utah limited liability company.



Misty Landward
Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

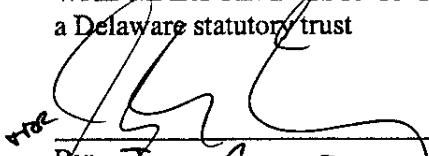
On the 2 day of April, 2009 personally appeared before me Devon M Glenn who duly acknowledged to me that he executed the foregoing First Amendment as Manager of THE BOYER COMPANY, the Manager of BOYER QUARRY BEND, L.C., a Utah limited liability company.



Misty Landward
Notary Public

Signature Page for Wal-Mart:

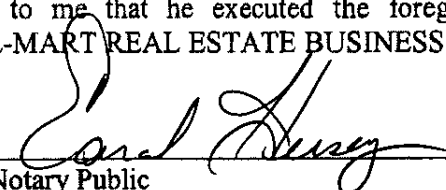
WAL-MART REAL ESTATE BUSINESS TRUST,
a Delaware statutory trust

WTR

By: JOHN CLARKE
Its: Regional Vice President

STATE OF ARKANSAS
COUNTY OF BENTON

On the 8th day of June, 2009 personally appeared before me
JOHN CLARKE who duly acknowledged to me that he executed the foregoing First
Amendment as Regional Vice President of WAL-MART REAL ESTATE BUSINESS TRUST, a
Delaware statutory trust.

CAROL HERSEY
NOTARY PUBLIC-STATE OF ARKANSAS
BENTON COUNTY
My Commission Expires 2-1-2011


Notary Public

Signature Page for Lowe's:

LOWE'S HIW, INC.,
a Washington corporation

*adm Wat
for WIK*

Gary E Wyatt
By: Gary E. Wyatt
Its: Senior Vice President

STATE OF North Carolina
COUNTY OF Wilkes

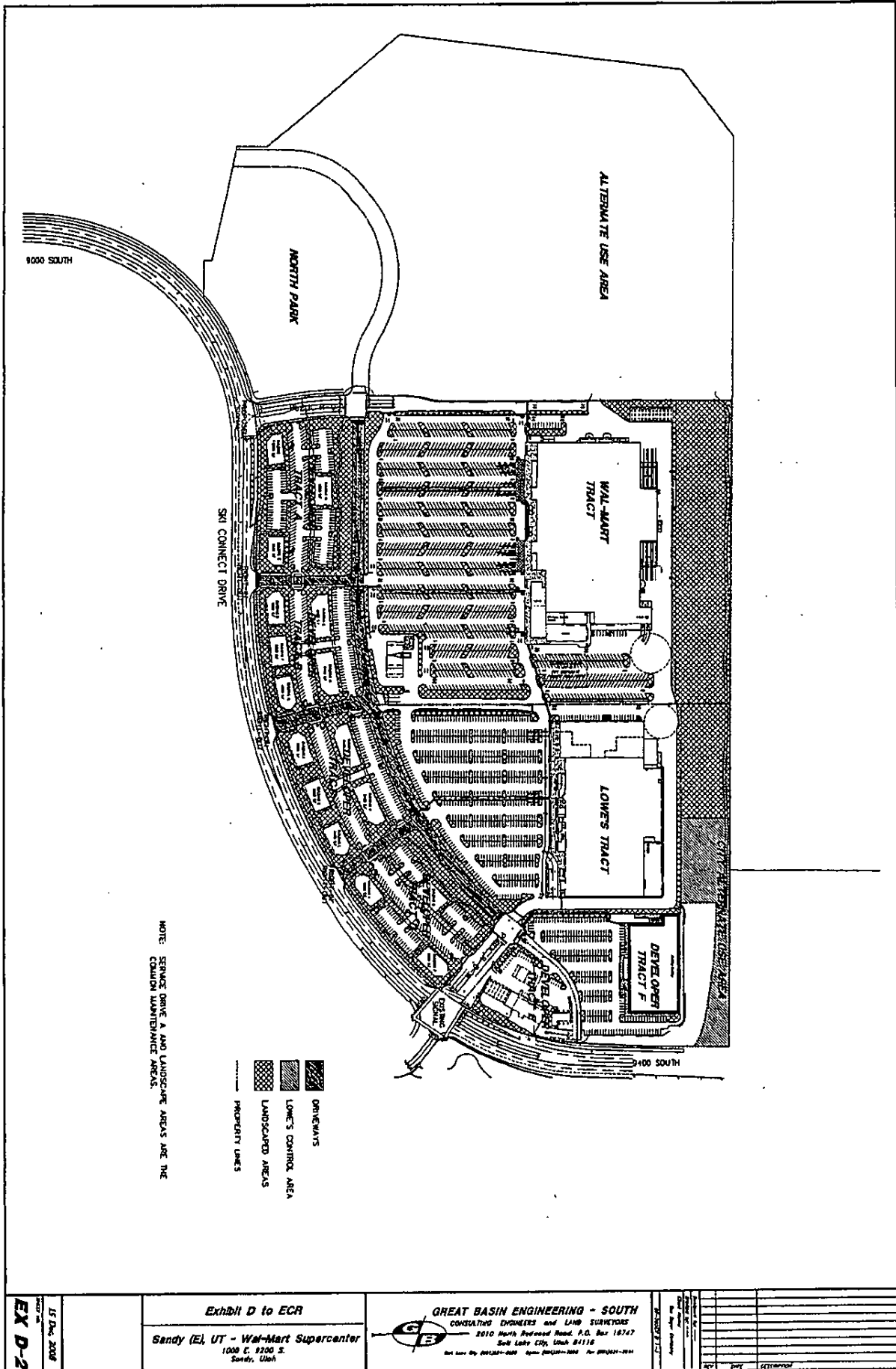
On the 24 day of March, 2009 personally appeared before me
Gary E Wyatt who duly acknowledged to me that he executed the foregoing First
Amendment as svp of LOWE'S HIW, INC., a Washington corporation.

MELISSA RICHARDSON
Notary Public, North Carolina
Wilkes County
My Commission Expires
February 20, 2012

Melissa Richardson
Notary Public

EXHIBIT D-1(a)

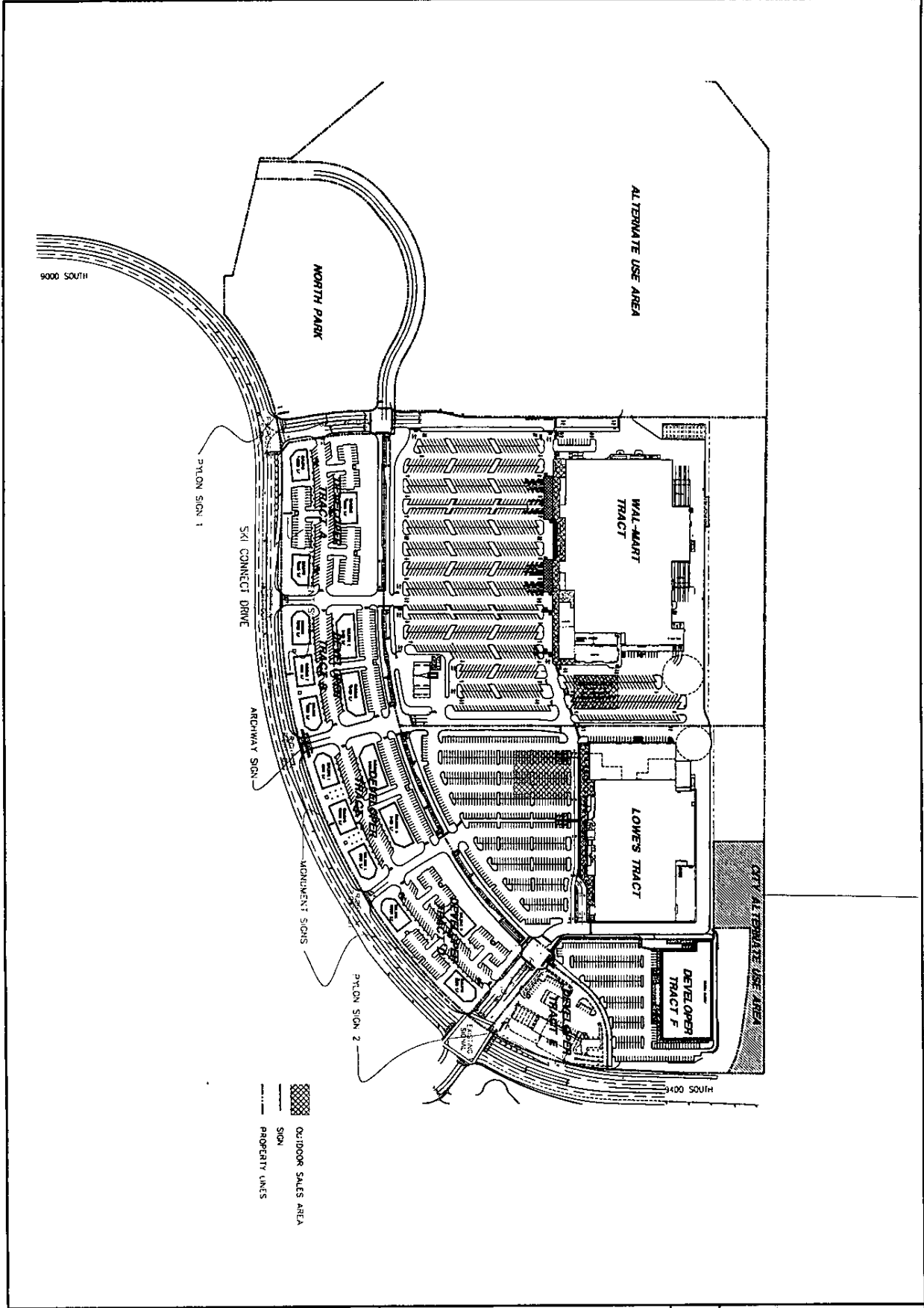
EXHIBIT D-2(a)



- POOR COPY -
CO. RECORDER

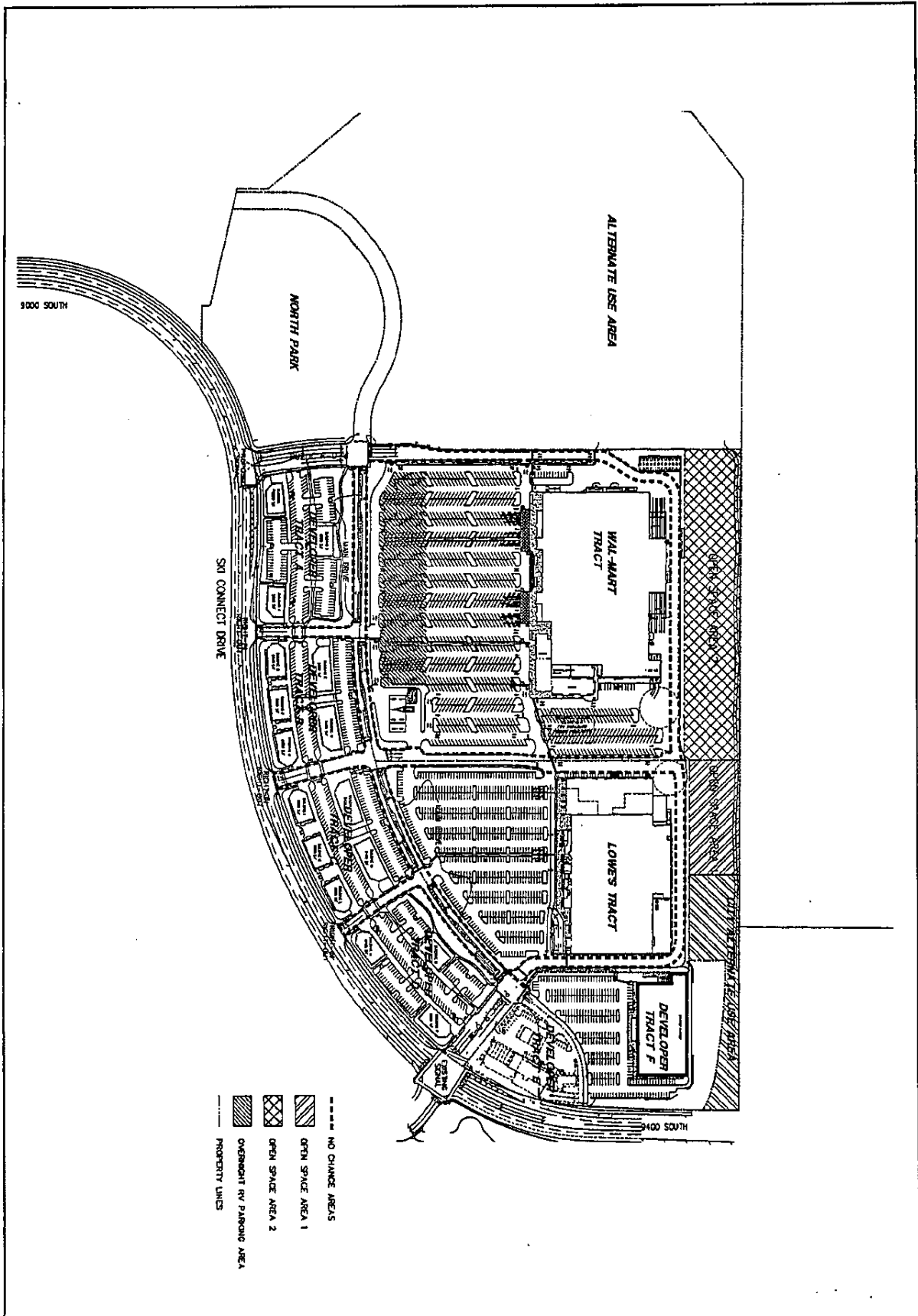
EX D-2	15 Dec. 2009	Exhibit D to ECR	GREAT BASIN ENGINEERING - SOUTH CONSULTING ENGINEERS and LAND SURVEYORS 2010 North Redwood Road, P.O. Box 18747 Salt Lake City, Utah 84116 Tel: 801.486.8822 Fax: 801.486.8822	DATE	BY	CHECKED	APPROVED
	Sandy (E), UT - Wal-Mart Supercenter 1000 E. 2100 S. Sandy, Utah	REV		DATE	BY	CHECKED	APPROVED

EXHIBIT D-3(a)



<p>EX D-3</p> <p>15 Dec. 2008</p>	<p>Exhibit D to ECR</p> <p>Sandy (E), UT - Wal-Mart Supercenter</p> <p>1000 E. 9200 S. Sandy, Utah</p>	<p>GREAT BASIN ENGINEERING - SOUTH CONSULTING ENGINEERS and LAND SURVEYORS 2010 North Redwood Road, P.O. Box 16747 Salt Lake City, Utah 84116 Salt Lake City (801)521-8229 Ogden (801)861-2286 Provo (801)321-9961</p>	<table border="1"> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>																
<p>15 Dec. 2008</p>	<p>15 Dec. 2008</p>	<p>15 Dec. 2008</p>	<p>15 Dec. 2008</p>																

EXHIBIT D-4(a)



- POOR COPY -
CO. RECORDER

<p>EX D-4</p> <p>12/1/2009</p>	<p>Exhibit D to ECR</p> <p>Sandy (E), UT - Wai-Mart Supercenter</p> <p>1000 E. 8200 S. Sandy, Utah</p>	<p>GREAT BASIN ENGINEERING - SOUTH</p> <p>CONSULTING ENGINEERS and LAND SURVEYORS</p> <p>2010 North Redwood Road, P.O. Box 18747 Salt Lake City, Utah 84116</p> <p>801-467-8888 Fax: 801-467-8889</p>	<table border="1"> <tr> <th>NO.</th> <th>DATE</th> <th>DESCRIPTION</th> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> </table>	NO.	DATE	DESCRIPTION															
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EXHIBIT D-5(a)

EXHIBIT E-2(a)

(Legal Description of City Alternate Use Area)

Lot 10 described as: All that land being part of Quarry Bend Subdivision, Recorded as Entry No. 9575193 in Book 2005P at Page 392, Official Records; in the State of Utah, County of Salt Lake, City of Sandy, being part of Section 5, Township 3 South, Range 1 East, Salt Lake Base and Meridian; being more particularly described as follows:

Beginning at a point located 1320.05 feet South $89^{\circ}06'33''$ East along the Section Line; 832.63 feet North $0^{\circ}26'14''$ East along the Sixteenth Section Line; and 17.09 feet North $89^{\circ}45'09''$ West from the South Quarter Corner of said Section 5; and running thence south $15^{\circ}30'00''$ East 34.86 feet to a point of curvature; thence Southerly along the arc of a 135.00 foot radius curve to the right a distance of 94.98 feet (Central Angle equals $40^{\circ}18'42''$; and Long Chord bears South $4^{\circ}39'21''$ West 93.04 feet) to a point of reverse curvature; thence Southwesterly along the arc of a 295.00 foot radius curve to the left a distance of 119.84 feet (Central Angle equals $23^{\circ}16'32''$; and Long Chord bears South $13^{\circ}10'26''$ West 119.02 feet); thence south $1^{\circ}32'10''$ West 35.59 feet; thence North $89^{\circ}42'01''$ West 119.62 feet; thence North $0^{\circ}17'59''$ East 277.79 feet; thence South $89^{\circ}45'09''$ East 144.48 feet to the point of beginning. (Contains 38,761 sq. ft or 0.890 acre)

together with:

A part of Section 5, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the North Line of 9400 South Street located 1320.05 feet South $89^{\circ}06'33''$ East along the Section Line and 83.01 feet North $0^{\circ}26'14''$ East along the Sixteenth Section Line from the South Quarter Corner of said Section 5; and running thence North $89^{\circ}06'33''$ West 100.49 feet along said North Line; thence North $21^{\circ}06'01''$ East 31.55 feet; thence North $15^{\circ}55'37''$ East 47.56 feet; thence North $9^{\circ}17'57''$ East 90.28 feet; thence North $7^{\circ}27'07''$ East 151.14 feet; thence North $1^{\circ}32'10''$ East 191.84 feet to a point of curvature; thence Northeasterly along the arc of a 295.00 foot radius curve to the right a distance of 119.84 feet (Central Angle equals $23^{\circ}16'32''$; and Long Chord bears North $13^{\circ}10'26''$ East 119.02 feet) to a point of reverse curvature; thence Northerly along the arc of a 135.00 foot radius curve to the left a distance of 94.98 feet (Central Angle equals $40^{\circ}18'42''$; and Long Chord bears North $4^{\circ}39'21''$ East 93.04 feet); thence North $15^{\circ}30'00''$ West 34.86 feet; thence South $89^{\circ}45'09''$ East 17.09 feet to the Sixteenth Section Line; thence South $0^{\circ}26'14''$ West 749.62 feet along said Sixteenth Section Line to the point of beginning. (Contains 33,616 sq. ft. or 0.772 acre)

[FOR REFERENCE ONLY: 28-05-451-008; 28-05-401-005; 28-05-451-009; 28-05-451-007;
28-05-331-002; 28-05-452-002 AND 28-05-451-010]