

WHEN RECORDED MAIL TO:  
Metro National Title  
111 East Broadway, Suite 111  
Salt Lake City, UT 84111

all Wilcox James  
12-337-000190008

Declaration of Restrictions

This Declaration of Restrictions is made and executed this <sup>November</sup> 13 day of ~~October~~, 1998, by Wilcox Farms, L.C., a Utah limited liability company; Glenn Douglas Wilcox; Con Layne Wilcox; Lynn L. Wilcox, Trustee of the Lynn L. Wilcox Revocable Trust, dated April 25, 1994; and Oakwood Investment, L.C., a Utah limited liability company, (all of which parties are sometimes hereinafter collectively referred to as the "Declarants", and each or any of which parties is sometimes hereinafter referred to as a "Declarant").

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JAMES ASHMAIER, DAVIS CNTY RECORDER  
1998 NOV 13 3:04 PM FEE 26.00 DEP REC  
REC'D FOR METRO NATIONAL TITLE

Recitals:

- 980021897
- A. Each of the Declarants has an interest in a portion or all of the real property referred to and described herein as Parcel A and Parcel B, and collectively Declarants are the record owners of all legal and beneficial right, title and interest in and to Parcel A and Parcel B.
  - B. Declarants Glenn Douglas Wilcox, Con Layne Wilcox, Lynn L. Wilcox, Trustee of the Lynn L. Wilcox Revocable Trust, dated April 25, 1994, and Oakwood Investment, L.C., a Utah limited liability company, are the sole members of Declarant Wilcox Farms, L.C., a Utah limited liability company, and are the record owners of all legal and beneficial right, title and interest in and to Parcel A.
  - C. Declarants desire to sell or exchange Parcel A to The Southland Corporation, a Texas corporation, and to impose upon Parcel B, in consideration for the purchase or exchange of Parcel A by The Southland Corporation, certain restrictive covenants.

Now, Therefore, for the foregoing purposes and in consideration of the reciprocal benefits to be derived by Declarants and The Southland Corporation, Declarants, and each of them, hereby consent, acknowledge and agree to all of the following terms and provisions and do hereby subject Parcel B to the restrictive covenants set forth in this Declaration:

- 1. Burdens. The restrictive covenants and restrictions set forth herein shall be considered as covenants running with the land and shall bind that real property described herein as Parcel B, and all subsequent owners and occupants thereof. The restrictive covenants and restrictions set forth herein shall extend to and be binding upon the Declarants, their heirs, legal representatives, lessees, sublessees, assigns and successors of every kind.
- 2. Benefits. The restrictive covenants and restrictions set forth herein shall inure to the benefit of Parcel A, and all subsequent owners and occupants thereof. The restrictive covenants and restrictions set forth herein shall inure to the benefit of The Southland Corporation, its successors, assigns, licensees and franchisees.

3. Terms of the Restrictive Covenants. During the term of these restrictive covenants, neither Declarants nor their heirs, legal representatives, lessees, sublessees, assigns or successors shall conduct upon or use that real property described herein as Parcel B or permit the conduct upon or use of said Parcel B as or for a convenience store or for the sale of motor fuels. It is understood and agreed that a "convenience store" shall be given its customary meaning as used in common parlance and does not include, without limitation, grocery stores, drug stores, hardware stores, auto parts stores, restaurants, fast-food stores, ice cream or frozen yogurt stores or variety stores such as K-Mart, Shopko or Target. It is understood and agreed that the above listing of stores not meant to be considered as "convenience stores" is not a complete or all-inclusive listing. It is further understood and agreed that mere competition or threatened competition from a business upon said Parcel B does not constitute that business as a "convenience store." It is recognized that some competition will result from development of said Parcel B.
4. Setback Restriction. Sellers covenant and represent that any building or structure hereafter constructed on Parcel B, or any addition to any building hereafter constructed on Parcel B, shall be no closer to the right of way of Antelope Drive than 100 feet and no closer to the right of way of 1000 West Street than 100 feet for a distance of 125 feet from the respective north and east property lines of Parcel A.
5. Duration with Respect to the Eastern 1.58 Acres of Parcel B. Each and all of the restrictive covenants and restrictions contained in this instrument shall automatically terminate of its own force and effect, and shall thereafter not be enforceable, with respect to the eastern 1.58 acres of Parcel B only, upon the first to occur of the following two events:
  - (i) The Southland Corporation or its successors, assigns, licensees or franchisees cease to operate a convenience store under the "7-Eleven" brand or name upon that real property described herein as Parcel A. The failure to construct and place into operation such a "7-Eleven" convenience store within two (2) years from the date a deed, describing said Parcel A and with The Southland Corporation, its affiliate, successor or assignee, as grantee, is recorded in the Office of the Davis County Recorder shall be deemed a cessation of operation. The temporary closure of such a "7-Eleven" convenience store due to casualty or for purposes of remodeling or upgrading shall not be considered a cessation of operation. A temporary closure shall be a closure of temporary nature for one or more of the reasons herein specified which does not exceed ten (10) months in duration.

- (ii) The passage of five (5) years from the date a deed, describing said Parcel A and with The Southland Corporation, its affiliate, successor or assignee, as grantee, is recorded in the Office of the Davis County Recorder.

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- 6. Duration with Respect to the Balance of Parcel B. Each and all of the restrictive covenants and restrictions contained in this instrument shall automatically terminate of its own force and effect, and shall thereafter not be enforceable, with respect to the balance of Parcel B (being Parcel B exclusive of the eastern 1.58 acres thereof) upon the first to occur of the following two events:
  - (i) The Southland Corporation or its successors, assigns, licensees or franchisees cease to operate a convenience store under the "7-Eleven" brand or name upon that real property described herein as Parcel A. The failure to construct and place into operation such a "7-Eleven" convenience store within two (2) years from the date a deed, describing said Parcel A and with The Southland Corporation, its affiliate, successor or assignee, as grantee, is recorded in the Office of the Davis County Recorder shall be deemed a cessation of operation. The temporary closure of such a "7-Eleven" convenience store due to casualty or for purposes of remodeling or upgrading shall not be considered a cessation of operation. A temporary closure shall be a closure of temporary nature for one or more of the reasons herein specified which does not exceed ten (10) months in duration.
  - (ii) The passage of thirty (30) years from the date a deed, describing said Parcel A and with The Southland Corporation, its affiliate, successor or assignee, as grantee, is recorded in the Office of the Davis County Recorder.
- 7. Eastern 1.58 Acres of Parcel B. The eastern 1.58 acres of Parcel B is described in Exhibit A which is attached hereto and by the reference incorporate herein.
- 8. Instrument of Release or Quit Claim. Upon the automatic termination of the restrictive covenants and restrictions contained herein, whether with respect to the eastern 1.58 acres of Parcel B or the balance of Parcel B, The Southland Corporation, its successors, assigns, licensees and franchisees shall forthwith deliver to Declarant Wilcox Farms, L.C., its successors or assigns, an instrument, in recordable form, releasing the applicable real property from the foregoing restrictive covenants and restrictions and quit claiming any and all interest in and to the applicable real property to Declarant Wilcox Farms, L.C., its successors or assigns.

9. Effect of Partial Invalidity. It is expressly understood and agreed that if any restrictive covenant or restriction contained in this instrument, or any portion of any such restrictive covenant or restriction, is held by a court of competent jurisdiction to be invalid or void, such invalidity or voidness shall in no way affect any other restrictive covenant or restriction, or any other portion of any such restrictive covenant or restriction, contained in this instrument.

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10. Description of Parcel A. Parcel A is described as follows:

Lot 2, Wilcox Farms, a subdivision, according to the official plat thereof on file at the Office of the Davis County Recorder.

Said Lot 2 is also described as follows:

Beginning at a point on the North right-of-way line of 1700 South Street, said point being 244.10 feet S. 89°59'50" E. along the Section Line and 55.00 feet N. 0°07'41" E. from the Southwest Corner of Section 11, Township 4 North, Range 2 West, Salt Lake Base and Meridian, and running thence N. 89°59'50" W. 192.984 feet; thence N. 45°00' W. 21.33 feet to the East right-of-way line of 1000 West; thence N. 0°07'41" E. 225.92 feet; thence S. 89°59'50" E. 208.10 feet; thence S. 0°07'41" W. 241.00 feet to a point of beginning.

TOGETHER WITH AND SUBJECT TO ANY AND ALL EASEMENTS, RESTRICTIONS, ENCUMBRANCES AND RIGHTS OF WAY APPEARING OF RECORD OR ENFORCEABLE AT LAW OR IN EQUITY.


11. Description of Parcel B. Parcel B is described as follows:

A portion of Lot 1, Wilcox Farms, a subdivision, according to the official plat thereof on file at the Office of the Davis County Recorder, and more particularly described as follows: Beginning at a point which is S. 89°59'50" E. 244.10 feet along the Section line and N. 0°07'41" E. 33.00 feet from the Southwest corner of Section 11, Township 4 North, Range 2 West, Salt Lake Base and Meridian, and running thence S. 89°59'50" E. 1225.217 feet parallel to said Section line; thence North 70.52 feet, more or less, to the most Southerly part of Utah Power and Lights Property; thence N. 36°41'00" W. 629.614 feet along said property; thence N. 89°52'19" W. 1058.905 feet; to the East right of way line of 1000 West Street; thence S. 0°07'41" W. 314.738 feet; thence S. 89°59'50" E. 211.10 feet; thence S. 0°07'41" W. 263.00 feet to the point of beginning.

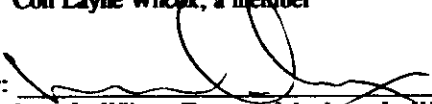
In Witness Whereof, the undersigned, being the Declarants herein, have caused this Declaration of Restrictions to be executed the day and year first above written.

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Wilcox Farms, L.C., a Utah limited liability company


by:   
Glenn Douglas Wilcox, a member

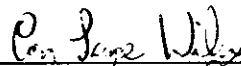
by:   
Con Layne Wilcox, a member


by:   
Lynn L. Wilcox, Trustee of the Lynn L. Wilcox Revocable Trust, dated April 25, 1994, a member

Oakwood Investment, L.C., a Utah limited liability company, a member

by:   
Itha W. Rampton, managing member of Oakwood Investment, L.C.

  
Glenn Douglas Wilcox

  
Con Layne Wilcox

  
Lynn L. Wilcox, Trustee of the Lynn L. Wilcox Revocable Trust, dated April 25, 1994

Oakwood Investment, L.C., a Utah limited liability company



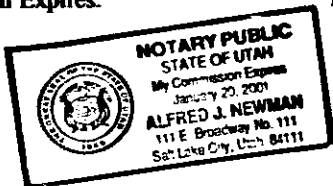
STATE OF UTAH )  
:ss.  
COUNTY OF SALT LAKE )

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On the 13 day of October, 1998, personally appeared before me Itha W. Rampton, managing member of Oakwood Investment, L.C., who being by me duly sworn did that she is managing member of Oakwood Investment, L.C. and that Oakwood Investment, L.C., is a member of Wilcox Farms, L.C. and that the foregoing instrument was signed in behalf of said limited liability companies by authority, and said Itha W. Rampton duly acknowledged before me that said limited liability companies executed the same.

  
Notary Public  
Residing in the State of Utah

My Commission Expires:

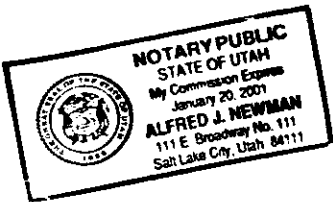


STATE OF UTAH )  
ss.  
COUNTY OF DAVIS )

On the 13 day of October, 1998, personally appeared before me Glenn Douglas Wilcox and Con Layne Wilcox who duly acknowledged before me that they executed the foregoing instrument.

  
Notary Public  
Residing in Utah

My Commission Expires:



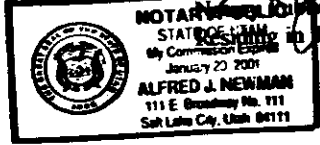
STATE OF UTAH )  
 )  
 ) :ss.  
COUNTY OF SALT LAKE )

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On the 13 day of October, 1998, personally appeared before me Lynn L. Wilcox, Trustee of the Lynn L. Wilcox Revocable Trust, dated April 25, 1994, who duly acknowledged before me that he executed the foregoing instrument.

*[Handwritten Signature]*

My Commission Expires:



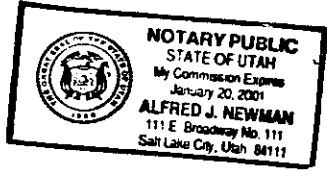
STATE OF UTAH )  
 )  
 ) :ss.  
COUNTY OF SALT LAKE )

On the 13 day of October, 1998, personally appeared before me Itha W. Rampton, managing member of Oakwood Investment, L.C., who being by me duly sworn did say that she is managing member of Oakwood Investment, L.C. and that the foregoing instrument was signed in behalf of said limited liability company by authority, and said Itha W. Rampton duly acknowledged before me that said limited liability executed the same.

*[Handwritten Signature]*

My Commission Expires

Notary Public  
Residing in the State of Utah



Q:\WP51\OCHWILCOX\DECLAR.RES



Exhibit "A"

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Beginning at a point on the North right of way line of 1700 South Street which is S.  $89^{\circ}59'50''$  E. 1196.86 feet along the Section line and N.  $0^{\circ}07'41''$  E. 33.00 feet from the Southwest corner of Section 11, Township 4 North, Range 2 West, Salt Lake Base and Meridian, and running thence N.  $0^{\circ}07'41''$  E. 434.95 feet to a point on the westerly property line of Utah Power and Light Property; thence S.  $36^{\circ}41'00''$  E. 454.45 feet; thence South 70.52 feet to a point on said North right of way line of 1700 South Street; thence N.  $89^{\circ}59'50''$  W. 272.46 feet to the point of beginning.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS  
68824.8 sq. ft. OR 1.58 ACRES.