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WHEN RECORDED, MAIL TO:

Ms. Cindy Lund - Pioneer Associates, Inc.

35 Century Park Way

Salt Lake City, Utah 84115

Space Above for Recorder's Use

APR 3 1978 1157
Recorded by 1157
Request of SECURITY TITLE COMPANY
Fee Paid KATH L. DIXON
Recorder, Salt Lake County, Utah
By Scott Duckworth Deputy
Notary Public
Scott Duckworth

3086042

Warranty Deed
(Corporate Form)

SECURITY TITLE CO.
BHD # 184983

PIONEER ASSOCIATES, INC., a corporation organized and existing under the laws of the State of Utah, with its principal office at Salt Lake City, of County of Salt Lake, State of Utah, grantor, hereby conveys and warrants to HOGLE INVESTMENT COMPANY

of Salt Lake City, County of Salt Lake, State of Utah for the sum of Ten Dollars and other good and valuable consideration ~~XXXXXX~~ the following described tract of land in Salt Lake County, State of Utah:

SEE ATTACHED EXHIBIT "A"

Subject to the rules, regulations and restrictive covenants of Pioneer Square Industrial Park as attached hereto as EXHIBIT "B".

Subject to easements, covenants, restrictions, rights-of-way and reservations appearing of record and taxes for the year 1978 and thereafter.

The officers who sign this deed hereby certify that this deed and the transfer represented thereby was duly authorized under a resolution duly adopted by the board of directors of the grantor at a lawful meeting duly held and attended by a quorum.

In witness whereof, the grantor has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 31st day of March, A. D., 1978,

Attest: G. REX FRAZIER Secretary. JOHN PRICE President. PIONEER ASSOCIATES, INC. Company

STATE OF UTAH, ss. County of SALT LAKE

On the 31st day of March, 1978, A. D., personally appeared before me John Price and G. Rex Frazier, who being by me duly sworn did say, each for himself, that he, the said John Price is the president, and he, the said G. Rex Frazier is the secretary of Pioneer Associates, Inc. Company, and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said John Price and G. Rex Frazier each duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.

My Commission expires 5/18/81 My residence is Salt Lake City, Utah

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EXHIBIT "A"

BEGINNING at a point North 89° 45' 30" East 19.442 feet and North 0° 06' 08" West 241.51 feet and North 89° 53' 52" East 35.00 feet from the South quarter corner of Section 16, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 0° 06' 08" West 988.20 feet to a point of a 24.885 foot radius curve to the right; thence Northeasterly along the arc of said curve 39.11 feet to the point of tangency; thence North 89° 57' 00" East 67.00 feet to a point of a 102.05 foot radius curve to the left; thence Northeasterly along the arc of said curve 40.075 feet to a point of a 95.00 foot radius reverse curve to the right, the center of which bears South 22° 33' 00" East; thence Northeasterly along the arc of said curve 37.31 feet to the point of tangency; thence North 89° 57' 00" East 147.842 feet; thence South 0° 03' 00" East 320.00 feet; thence North 89° 57' 00" East 341.57 feet; thence South 0° 03' 00" East 307.76 feet to a point of a 60.00 foot radius curve to the left, the center of which bears South 37' 43' 00" East; thence Southerly along the arc of said curve 109.61 feet; thence South 0° 03' 00" East 396.075 feet to a point on a 966.74 foot radius curve to the right on the Northerly line of the I-215 freeway offramp right-of-way, the center of said curve bears North 12° 37' 02" West; thence along said Northerly right-of-way line for four courses as follows: Westerly along the arc of said curve 234.25 feet; thence South 84° 13' 36" West 344.85 feet; thence North 0° 06' 08" West 101.91 feet; thence North 60° 06' 08" West 92.35 feet to the point of beginning. Contains 14.541 acres.

SUBJECT TO AND TOGETHER WITH THE FOLLOWING DESCRIBED EASEMENTS:

35' Railroad Access Easement:

Beginning at a point North 187.78 feet and East 134.08 feet from the South quarter corner of Section 16, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence North 89° 53' 52" East 344.18 feet; thence South 88° 44' 00" East 0.42 feet to a point of a 906.74 foot radius curve to the left; thence Northeasterly along the arc of said curve 233.12 feet; thence South 0° 03' 00" East 35.94 feet to a point on a 941.74 foot radius curve to the right, the center of which bears North 12° 57' 23" West; thence Southwesterly along the arc of said curve 233.76 feet; thence South 89° 53' 52" West 343.76 feet; thence North 0° 06' 08" West 35.00 feet to the point of beginning. Contains 0.464 acres.

25' Drainage Easement:

Beginning at a point North 118.84 feet and East 134.21 feet from the South quarter corner of Section 16, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence North 84° 13' 36" East 343.44 feet; thence North 89° 53' 52" East 2.00 feet to a point of a 941.74 foot radius curve to the left, the center of which bears North 1° 16' 00" East; thence Northeasterly along the arc of said curve 233.76 feet; thence South 0° 03' 00" East 25.63 feet to a point of a 966.74 foot radius curve to the right, the center of which bears North 12° 37' 02" West; thence Southwesterly along the arc of said curve 234.25 feet; thence South 84° 13' 36" West 344.85 feet; thence North 0° 06' 08" West 25.13 feet to the point of beginning.

10' Public Utilities and Drainage Easement:

Beginning at a point North 950.04 feet and East 367.63 feet from the South quarter corner of Section 16, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence North 89° 57' 00" East 341.57 feet; thence South 0° 03' 00" East 10.00 feet; thence South 89° 57' 00" West 341.57 feet; thence North 0° 03' 00" West 10.00 feet to the point of beginning.

15' Sewer Line Easement:

A 15.0 foot wide easement lying 7.5 feet on each side of the centerline described as follows: Beginning at a point North 195.28 feet and East 134.07 feet from the South quarter corner of Section 16, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence North 89° 53' 52" East 275.38 feet; thence North 82° 15' 00" East 303.14 feet to the East property line.

25' Water Line Easement:

Beginning at a point North 89° 45' 30" East 19.442 feet and North 0° 06' 08" West 152.50 feet and North 89° 53' 52" East 114.98 feet from the South quarter corner of Section 16, Township 1 South, Range 1 West, Salt Lake Base and Meridian, said point also being on the Easterly right-of-way line of Pioneer Road, and running thence North 89° 53' 52" East 343.76 feet to a point on a 941.74 foot radius curve to the left, having a radial bearing of North 1° 16' 00" East; thence Easterly along the arc of said curve 142.08 feet; thence North 44° 57' 00" East 92.25 feet; thence North 0° 03' 00" West 359.11 feet; thence North 52° 17' 00" East 2.78 feet to a point on a 60.00 foot radius curve to the left, having a radial bearing of North 82° 17' 00" East; thence Southeasterly along the arc of said curve 46.77 feet; thence South 0° 03' 00" East 331.68 feet; thence South 44° 57' 00" West 11.06 feet to a point on a 966.74 foot radius curve to the right, having a radial bearing of North 7° 53' 11" West; thence Westerly along the arc of said curve 154.44 feet; thence South 89° 53' 52" West 343.18 feet; thence North 0° 06' 08" West 25.00 feet to the point of beginning.

10' Public Utilities Easement:

An easement for public utilities and incidental purposes over and across the Westerly 10 feet bordering on Pioneer Road; the Northerly 10 feet bordering on Bridger Road; the Easterly 10 feet bordering on Fremont Drive.

EXHIBIT "B"

RULES, REGULATIONS AND RESTRICTIVE COVENANTS

PIONEER SQUARE INDUSTRIAL PARK

I. PERMITTED USES. The purpose of the PIONEER SQUARE INDUSTRIAL PARK ("Park") is to create an attractive environment for the conducting of business enterprises which do not create a hazard or are not offensive due to appearance or to the emission of noxious odors, smoke, or noise, and to conduct wholesale and retail operations, research laboratories, central office facilities and selective supporting facilities. To promote such an area, businesses are allowed which fall within this general category. Pioneer Associates, Inc., a Utah corporation ("Pioneer"), shall review the proposed use of each parcel of land in the Park and shall reasonably grant its approval of each use, keeping in mind the broad outlines of the purpose of the pre-planned office, industrial and commercial Park.

II. PROHIBITED USES. No portion of the Park may be used for any of the following purposes:

(1) Residential purposes except for the dwelling of watchmen or other employees attached to a particular enterprise authorized in the area.

(2) Storage in bulk of any junk, wrecked autos or materials of any nature in or adjacent to the Park.

(3) No portion of the Park or any building or structure thereon at any time shall be used for the manufacture, storage, distribution, or sale of any products or items which shall unreasonably increase the fire hazard to adjoining property; or for any business which constitutes a nuisance or causes the emission of offensive odors or of a gas injurious to products manufactured or stored on adjoining premises, or which emits undue noise, or for any use which is in violation of applicable local and state laws.

III. LAND USE. All buildings constructed in the Park shall maintain the following set-backs and landscaped areas:

(1) Front Yards: All buildings shall be sited parallel to the fronting street and shall maintain a minimum set-back of thirty-five (35) feet from the curb. A landscaped buffer of no

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less than ten (10) feet in depth shall be maintained in front of each building.

(2) Side Yards: When parking or driveways exist within the side yard of any building, a landscaped buffer of not less than ten (10) feet in width shall be maintained between the building and parking areas or driveways.

(3) Rear Yards: Rear yards or future expansion areas of all buildings shall be landscaped or maintained as an integral part of the entire parcel unless parking, service yards, loading docks, etc., occur in the rear of buildings, and do not extend across the entire rear of the building, in which case the remaining portion shall be landscaped or properly maintained.

(4) Refuse and Miscellaneous Storage: Where exterior space is needed for temporary storage or the location of garbage collection equipment, it shall be visually screened by a wall or fence no less than five (5) feet in height and of materials compatible and similar to the building on the parcel. Every effort should be made to landscape around such facility.

IV. SIGNS. Criteria have been established for the purpose of assuring an outstanding development and for the mutual benefit of all Owners in the Park.

A. GENERAL REQUIREMENTS:

1. Each Owner in the Park shall submit or cause to be submitted to Pioneer for approval, before fabrication, at least three (3) copies of detailed drawings indicating the location, size, lay-out, design and color of the proposed signs, including all lettering and/or graphics.

2. All permits for signs and their installation shall be obtained by the Owner or his representative, and shall conform to all local building and electrical codes.

3. All signs shall be constructed and installed at Owner's expense.

4. Owner shall be responsible for the fulfillment of all requirements of these criteria.

B. GENERAL SPECIFICATIONS:

1. No animated, flashing, or audible signs will be permitted.

2. No exposed lamps or tubing will be permitted. No exposed raceways, crossovers, conduit or brackets will be permitted. All cabinets, conductors, transformers and other equipment shall be concealed.

3. Electrical service to all signs shall be on Owner's meter.

C. LOCATION OF SIGNS:

1. Each Owner will be permitted to install one (1) free-standing monument sign for each building on his property in the Park, the size and location of which shall be subject to the approval of Pioneer, which approval shall not be unreasonably withheld.

2. No signs shall be allowed or located on canopies, overhangs, or on the roof structure.

D. DESIGN REQUIREMENTS:

1. The content of all signs on the face of buildings shall be limited to the name of the Owner or occupant and/or the corporate symbol. Wording of signs shall not include the product(s) sold except as part of a trade name or insignia; the approval of such wording and/or corporate symbol shall be subject to the approval of Pioneer, which approval shall not be unreasonably withheld.

2. The design of all signs, including style and placement of letterings, size, color, materials and method of illumination, shall be subject to the approval of Pioneer, which approval shall not be unreasonably withheld.

E. CONSTRUCTION REQUIREMENTS:

All exterior signs, bolts, fastenings and clips shall be enamelling iron with porcelain enamel finish, stainless steel, aluminum, brass or bronze or other rust-free metal. No black iron materials of any type will be permitted.

F. MISCELLANEOUS REQUIREMENTS:

1. Owner shall repair and maintain in a clean and orderly fashion all signs on his parcel. If Owner fails to repair or maintain said sign(s) after ten (10) days written notice to do so from Pioneer, Pioneer may repair, clean or maintain said sign(s) and the cost thereof shall be payable by Owner to Pioneer upon demand.

2. The candlepower of each illuminated sign shall be approved by Pioneer, which approval shall not be unreasonably withheld.

V. STORAGE. No land or buildings shall be used so as to permit the keeping of articles, goods or materials in the open or exposed public view.

VI. LOADING DOCKS. No truck loading docks will be permitted on any frontage road in PIONEER SQUARE INDUSTRIAL PARK, except as permitted by Pioneer. All docks shall be set back at least thirty-five (35) feet from the curb and gutter line.

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VII. CONSTRUCTION REQUIREMENTS AND COMMITTEE APPROVAL. Construction or alteration of all buildings in PIONEER SQUARE INDUSTRIAL PARK shall meet the standards provided for in these restrictions. Owner, prior to construction or alteration of any building, must submit two (2) sets of proposed plans and specifications to Pioneer for approval. Pioneer shall review the plans to assure that exterior design, materials, color of materials and quality of work contemplated is compatible with the structures and improvements existing in PIONEER SQUARE INDUSTRIAL PARK. Written approval of such plans by Pioneer shall be proof of compliance with these restrictions, which approval will not be unreasonably withheld.

The building codes of Salt Lake City in effect at the time of any construction shall apply.

VIII. DESIGN. Any building erected in the Park shall be of exterior finish and of a design compatible with those structures and improvements existing in PIONEER SQUARE INDUSTRIAL PARK, as reasonably determined by Pioneer. All sides of said building except the rear must be finished in a manner similar to and compatible with the front of the building. Should a duplex type building be constructed, the type and color of face brick, or other finish materials, must be the same entire exterior of the buildings except the rear. All other types of construction not covered in the above must first be submitted to and have the written approval of Pioneer, which approval will not be unreasonably withheld.

Pioneer shall review the proposed use of the property and shall reserve the right to refuse to approve any plan for a use which, in its reasonable opinion, is not in keeping with the concept of PIONEER SQUARE INDUSTRIAL PARK. Where a proposed development could become offensive, Pioneer shall have the right to require special equipment or special design features to overcome such conditions.

IX. LANDSCAPING AND MAINTENANCE. A landscaping and watering system plan shall be provided by each Owner to assure its compatibility with the entire development. Maintenance of all exterior landscaped areas will be the responsibility of Owner. If not properly performed and regularly maintained, Pioneer may undertake the performance thereof at the sole cost and expense of Owner.

Owner will also pay its pro rata share of common area expenses insofar as they relate to the PIONEER SQUARE INDUSTRIAL PARK.

X. EXTERIOR MECHANICAL AND ELECTRICAL EQUIPMENT. No air conditioning units, fans, compressors, transformers or other mechanical or electrical equipment shall be located on the roof or other exterior surface of any building unless screened from street view by architectural elements compatible with the exterior design of the building.

XI. EXTERIOR LIGHTING. All exterior floodlights, spotlights, parking or landscape lighting and any other exterior lighting application shall be in conformity with the style and intensity of lighting established in PIONEER SQUARE

INDUSTRIAL PARK and shall be submitted (by plan and specifications) to Pioneer for approval prior to installation, which approval will not be unreasonably withheld.

XII. EMPLOYEE PARKING. Parking as provided by Owner for its employees and customers shall be in accordance with local, state and federal requirements. Additional construction which would minimize adequate on-site parking and give rise to the necessity for off-site parking in public or common areas must be approved by Pioneer. It is the intent of this section to require Owner to provide adequate on-site employee and customer parking.

XIII. MISCELLANEOUS.

No storage of vehicles shall be allowed other than those directly used in the operation of normal business.

No maintenance or repairs of vehicles shall be allowed in any common area or areas reserved for customer or employee parking.

No common areas reserved for customer or employee parking shall be used for off-highway vehicles similar to mini-bikes, motorcycles, dune buggies, snowmobiles or any other vehicle not normally used on streets, or subject to regulated legal registration.

If Pioneer imposes building and related conditions on any portion of the Park which are less restrictive than those contained herein, than the Owner hereof shall have the right to adopt and comply with said less restrictive standards, notwithstanding the provisions of these restrictions to the contrary.