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DEVELOPMENT AGREEMENT

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RECORDER, SALT LAKE COUNTY, UTAH
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DEVELOPMENT AGREEMENT

THIS DEVELOPMENT AGREEMENT is made as of the 14th day of May, 1987, by and between Price Development Company, a Utah corporation ("First Party"), and Albertson's, Inc., a Delaware corporation ("Albertson's").

1. Recitals.

1.1 Albertson's is the Owner of Parcel 2; and First Party is the Owner of Parcels 1, 1A, 3, 4 and 5. The Parcels are located at the southeast corner of the intersection of 9000 South Street and Redwood Road in the City of West Jordan, County of Salt Lake, State of Utah, as shown on Exhibit "A" and more particularly described in Schedule I attached hereto and incorporated herein by this reference. Parcels 1 through 5 (including Parcel 1A) are hereinafter collectively referred to as the "Shopping Center." The Shopping Center is also comprised of Phases I and II as shown on Exhibit "A" attached hereto.

1.2 First Party and Albertson's plan to construct a commercial shopping center as a uniform and harmonious development. The parties contemplate that development of the Shopping Center will occur in two (2) phases. First Party and Albertson's will proceed immediately to develop Phase I. Phase II will be developed by First Party at First Party's sole cost and expense, at such time as may, in First Party's judgment, be appropriate and advantageous.

2. Construction by Albertson's.

2.1 Albertson's agrees to commence construction of a supermarket building having approximately 41,407 square feet of ground floor area ("Albertson's Building") within the Building Area of Parcel 2 within (a) one (1) year after the date Albertson's takes title to Parcel 2, or (b) one (1) month after First Party has completed and provided Albertson's written notice of completion of the on-site and off-site work described in Article 6, whichever is later. The construction of Albertson's Building (including sidewalks immediately adjacent to Albertson's Building) shall be diligently prosecuted to completion, and Albertson's will be ready to open for business the later of within one (1) year after Albertson's commences construction, or one (1) month after First Party has completed all of the Site Work as defined in Section 6.1.

3. Intentionally Deleted.

4. Construction by First Party.

4.1 First Party agrees to commence construction of buildings for retail shops having approximately 27,504 square feet of total floor area ("First Party's Building") within the Building Areas designated Shops "F-1" and "G" on Exhibit "A" no later than thirty (30) days after the date Albertson's commences construction of Albertson's Building. The construction of First Party's Building to shell stage (including sidewalks immediately adjacent to First Party's Building) shall be completed and the improved Common Area cleared of all construction materials and debris, construction sheds/trailers and temporary utilities not later than the date Albertson's first opens Albertson's Building for business, and First Party agrees to employ its best efforts to complete and lease First Party's Building as soon as reasonably possible after said date.

4.2 The construction of all buildings and Common Area improvements located on the Shopping Center (including, without limitation, the completion of construction of all buildings referenced in Section 4.1) shall be conducted in such a manner as to minimize interference with access to Albertson's Building and First Party's Building from any public right-of-way by Albertson's or First Party, their agents, contractors, subcontractors or employees. Staging for the construction or completion of construction of any buildings described in this Article 4 including, without limitation, the location of any temporary buildings or construction sheds/trailers, the storage of building materials and the parking of construction vehicles and equipment shall be restricted to that portion of the Shopping Center approved in writing by First Party and Albertson's, which approval shall not be unreasonably withheld or delayed.

4.3 First Party agrees to construct and install the two (2) Center Pylon Sign pylon structures in the locations shown on Exhibit "A" in accordance with plans and specifications approved by Albertson's ("Sign Plans and Specifications"). The Sign Plans and Specifications shall be submitted to Albertson's within sixty (60) days after the date Albertson's takes title to Parcel 2. The Sign Plans and Specifications shall be put out to bid to at least four (4) bidders approved in writing by Albertson's within thirty (30) days after the date of approval of the Sign Plans & Specifications. The names of the bidders and the amounts of their respective bids shall be furnished to Albertson's by First Party within ten (10) days after First Party's receipt of same. First Party shall award the contract to the low bidder unless the prior written consent of Albertson's to award the contract to a higher bidder is obtained by

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First Party. The Center Pylon Sign pylon structures shall be completed at least ninety (90) days prior to the date Albertson's intends to first open Albertson's Building for business as specified in Albertson's construction schedule. The cost of constructing and installing the Center Pylon Sign pylon structures (including electrical hookup to the Common Area meter) shall be paid in accordance with the provisions of Section 4.3 of the Declaration (as defined in Section 21.6 of this Development Agreement). In the event First Party defaults in the performance of any of its obligations contained in this Section 4.3, Albertson's may perform the obligations of First Party in any commercially reasonable manner and shall have all rights of reimbursement, collection and contribution set forth in Section 4.3 of the Declaration without liability for any costs incurred by First Party, its agents, contractors, subcontractors or employees for any work performed subsequent to the date of default. In addition to the rights set forth in Section 4.3 of the Declaration, Albertson's shall have the right to deduct First Party's proportionate share of all costs incurred by Albertson's in constructing and installing the Center Pylon Sign pylon structures from amounts otherwise due and payable to First Party pursuant to Article 10 (Payment of Costs) of this Development Agreement.

5. Development Planning.

5.1 Nichols, Naylor Architects shall be the Project Architect for development of the Shopping Center. The Project Architect shall be responsible for the preparation and coordination of drawings and specifications setting forth in detail the landscaping requirements for the Phase I Site Work, shall establish the architectural theme of the Shopping Center in consultation with First Party and Albertson's and prepare the building exterior design including building elevations, materials, color selections and canopy sections for each building (excluding buildings on Pads "A", "B," "C" and "D") in the Shopping Center and shall submit them for the parties' written approval no later than thirty (30) days after the date Albertson's takes title to Parcel 2 (collectively, the "Architectural Drawings"). The Architectural Drawings shall be approved or disapproved (with reasons specified) by each of the parties within thirty (30) days after receipt, which approval shall not be unreasonably withheld or delayed. The exterior of each building or other improvement constructed in the Shopping Center shall conform with the Architectural Drawings approved pursuant to this Section 5.1. The Architectural Drawings shall not be modified without the prior written approval of the parties hereto.

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5.2 Larsen & Malmquist, Inc. shall be the Project Engineer for the Site Work, shall be responsible for the preparation and coordination of drawings and specifications setting forth in detail the requirements for construction of the Phase I Site Work (as defined in Section 6.1 of this Development Agreement but excluding landscaping which will be coordinated by the Project Architect) and the location of the staging areas required for the construction of Albertson's Building and First Party's Building and shall assist First Party in the compilation and preparation of bidding information, bidding forms, conditions of the construction contract and form of contract between First Party and the Site Contractor ("Original Construction Documents"). The Original Construction Documents shall provide for development of the entire Phase I Common Area and shall conform to the "Site Development Criteria" attached hereto as Exhibit "B" and incorporated herein by this reference unless otherwise specifically approved in writing by First Party and Albertson's. In the event of any conflict between the site plan attached hereto as Exhibit "A" and the Site Development Criteria attached hereto as Exhibit "B", Exhibit "A" shall control. The Original Construction Documents shall be submitted to the parties no later than sixty (60) days after the date Albertson's takes title to Parcel 2 and shall be subject to the prior written approval or disapproval (with reasons specified) of the parties within thirty (30) days after receipt, which approval shall not be unreasonably withheld or delayed. The Original Construction Documents shall require that the Shopping Center be developed in accordance with the site plan shown on Exhibit "A". Albertson's approval of the Original Construction Documents, or any part thereof, shall not constitute a waiver of any rights or claims which Albertson's may have pursuant to this Development Agreement including, without limitation, any claim for failure of the Original Construction Documents to comply with the requirements of all governmental bodies having jurisdiction or for failure of the Original Construction Documents, or any part thereof, to conform with any other part of the Original Construction Documents or with the separate building plans of the parties, which failure shall be corrected by First Party at First Party's sole cost and expense.

5.3 The Project Architect and Project Engineer shall also be responsible for the preparation and coordination of drawings and specifications setting forth in detail the requirements for construction of the Phase II Site Work ("Future Construction Documents"). Unless otherwise specifically

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approved in writing by Albertson's, the Future Construction Documents shall provide for development of the entire Phase II Common Area (exclusive of the service drive located on the east boundary of the Shopping Center) and shall conform to the Original Construction Documents, the Architectural Drawings, the site plan attached hereto as Exhibit "A" and the Site Development Criteria attached hereto as Exhibit "B." In the event of any conflict between the Original Construction Documents, the Architectural Drawings, the site plan attached hereto as Exhibit "A" and the Site Development Criteria attached hereto as Exhibit "B," the documents shall control in that order. The Future Construction Documents shall be subject to the prior written approval or disapproval (with reasons specified) of the parties within thirty (30) days after receipt, which approval shall not be unreasonably withheld or delayed. The Future Construction Documents shall require that the Shopping Center be developed in accordance with the site plan shown on Exhibit "A." Albertson's approval of the Future Construction Documents, or any part thereof, shall not constitute a waiver of any rights or claims which Albertson's may have pursuant to this Development Agreement including, without limitation, any claim for failure of the Future Construction Documents to comply with the requirements of all governmental bodies having jurisdiction or for failure of the Future Construction Documents, or any part thereof, to conform with any other part of the Architectural Drawings, Original Construction Documents or Future Construction Documents, which failure shall be corrected by First Party at First Party's sole cost and expense.

5.4 First Party agrees to enter into a contract(s) with the Project Architect and Project Engineer covering the work described in Article 5 of this Development Agreement. Each party hereto shall cause to be prepared by an architect of its own choice the necessary plans and specifications for its building(s). The Project Architect's and Project Engineer's contract(s) will require the Project Architect and Project Engineer to coordinate with the separate building architects of the parties so that the Shopping Center will be developed in a uniform and harmonious manner. The Project Architect's and Project Engineer's contract(s) will require the Project Architect and Project Engineer to coordinate and/or subcontract all services within their respective areas of responsibility required for preparation of the Architectural Drawings, Original Construction Documents and Future Construction Documents. The Project Architect's and Project Engineer's contract(s) will require each of them

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to provide errors and omissions liability insurance on a "claims made" basis naming First Party and Albertson's as additional insureds in an amount not less than \$250,000. First Party shall provide Albertson's certificates evidencing such insurance coverage and, if requested by Albertson's, copies of the insurance policy as well. Said insurance may not be cancelled except upon thirty (30) days prior written notice to First Party and Albertson's. The Project Architect's and Project Engineer's contract(s) shall be subject to the prior written approval or disapproval (with reasons specified) of Albertson's within thirty (30) days after receipt, which approval shall not be unreasonably withheld or delayed.

5.5 Each party agrees to cooperate with the Site Contractor (as defined in Section 7.1) and the separate building architects and contractors of the other party and to provide the other party upon request with copies of its construction schedule(s) together with those portions of its building plans and specifications reasonably required for the construction or coordination of construction of said party's building(s) with the Site Work or other buildings in the Shopping Center. The term "Construction Documents" shall hereinafter be deemed to refer to the Architectural Drawings, Original Construction Documents and Future Construction Documents.

6. The Site Work.

6.1 The Site Work shall be performed in accordance with the Construction Documents in such a manner that the Site Work meets all city, county and state requirements, and the requirements of any other governmental body having jurisdiction. Unless specifically waived in writing by Albertson's, the Phase I Site Work shall include (a) all items set forth in Sections 6.2 through 6.5 below required for the development of Phase I of the Shopping Center, (b) all site items included in the Architectural Drawings and Original Construction Documents and (c) all items required by governmental authority including, without limitation, all construction permits and all associated development impact fees assessed against the Shopping Center (as opposed to the individual buildings of the parties) and required as a condition for performance of the Phase I Site Work. The Architectural Drawings, Original Construction Documents and Future Construction Documents shall not be modified without the prior written approval of the parties hereto.

6.2 The off-site work shall include traffic control devices, street paving, storm drains, curbs, curb cuts, gutters, median strips, sidewalks,

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street lights (if required by, and in accordance with the requirements of, governmental authority) and the installation of necessary utilities to the property line of the Shopping Center. The off-site work shall be commenced within fourteen (14) days after the contract for the construction thereof has been signed and shall be completed at least sixty (60) days prior to the date on which Albertson's plans to be first open for business.

6.3 The on-site work shall include demolition, clearing and grubbing, excavation, fill, compaction, rough grading, and preparation of building pads. Each building pad shall be prepared and compacted so as to support and allow for the construction of a building (including footings and foundations) of the size contemplated to be constructed thereon. The Site Work shall not include the construction of building footings and foundations. A qualified soils engineer retained by First Party shall certify that each building pad is ready for construction of the contemplated building and that such pad is in compliance with the requirements of the appropriate party's soils tests. Unless otherwise designated by the Owner thereof, each building pad shall be graded to a level of eight (8) inches below the finished floor level of the building to be constructed thereon and to an accuracy of plus or minus 1/10th of a foot. If the finished floor level of any building is not shown on the Construction Documents, the Owner shall furnish such floor level upon written request. The on-site work shall also include drainage improvements and the installation of building utilities (including sewers and fire protection lines with back flow prevention device with the cost of said back flow prevention device being allocated between the Owners of all buildings serviced or to be serviced by said back flow prevention device on the basis of maximum permissible ground floor area [excluding Expansion Area]) from the exterior boundary property line of the Shopping Center to the individual building pads of the parties. The final hook-up of building utilities including meters, transformers and pads and all associated utility connection fees shall be the responsibility of the individual building Owner. The utilities shall be brought to within five (5) feet of each building pad at a location designated by the Owner thereof. The on-site work shall be commenced within fourteen (14) days after the contract for the construction thereof has been signed and shall be substantially completed at least sixty (60) days prior to the date on which Albertson's plans to be first open for business.

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6.4 The finished Common Area work shall include fine grading and base, perimeter and retaining walls (if required), Common Area paving, striping, lighting, landscaping (including all associated irrigation lines and appurtenances), bumpers, curbs, gutters, storm drains and sewers, sidewalks (except sidewalks immediately adjacent to buildings) and the installation of all other Common Area utilities (including electrical hookup of the Center Pylon Signs to the Common Area meter). Said work shall be substantially completed at least thirty (30) days prior to the date on which Albertson's plans to be first open for business.

6.5 The Phase I Site Work shall include the construction and maintenance of such temporary access facilities as are reasonably required to provide continuous access for construction vehicles and equipment to Albertson's and First Party's building and staging areas. Subject to Albertson's and First Party's prior written approval as to the amount thereof, the Site Work shall also include the cost of any ramps or stairs shown on the Architectural Drawings for sidewalks immediately adjacent to buildings but only to the extent said cost exceeds the cost of a sloped sidewalk with no stairs or ramps. In no event will the approval of any change order pursuant to Section 10.1(a) of this Development Agreement result in Albertson's liability for the cost of any such ramps or stairs unless the change order specifically states the amount attributable thereto together with the allocation among the parties of the cost thereof. First Party shall provide Albertson's with all information reasonably required to substantiate said costs.

6.6 The Phase I Site Work shall not include any work on Phase II of the Shopping Center except to the extent required for the development of Phase I. The Phase I Site Work shall not include, and Albertson's shall not be obligated to pay First Party for, any work not included in the Site Contract (as hereinafter defined).

7. General Contracting.

7.1 First Party shall put the Phase I Site Work out to open bid to at least four (4) contractors within thirty (30) days after First Party and Albertson's have approved the Architectural Drawings and Original Construction Documents. All of the contractors on the bid list shall be approved by First Party and Albertson's, which approval shall not be unreasonably withheld or delayed. After the lowest acceptable bid has been determined, First Party and Albertson's shall approve or disapprove the bid. Within fourteen (14) days

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after such approval, First Party shall enter into a contract with the approved bidder ("Site Contractor") unless some reason for disqualification has occurred. First Party shall provide Albertson's with a copy of its contract with the Site Contractor ("Site Contract").

7.2 If Albertson's does not approve the bid, First Party, Albertson's, the Project Architect and the Project Engineer shall work together to reduce the cost with, if requested by either First Party or Albertson's, the work being rebid in the manner set forth above.

7.3 The bidding package shall be limited to only the work necessary to complete the Phase I Site Work with all other work for which Albertson's is not to reimburse First Party a portion thereof being bid separate and apart from the Phase I Site Work.

7.4 First Party shall cause the Site Work to be performed in accordance with the Construction Documents and the requirements of all governmental bodies having jurisdiction subject to all rights of reimbursement, collection and contribution set forth in Article 10.

8. Force Majeure.

8.1 First Party and Albertson's will each comply with the time periods set forth in Articles 2 and 4; provided, however, that said periods shall be extended for a period or periods of time equal to any period or periods of delay caused by strikes, lockouts, fire or other casualty, the elements or acts of God, refusal or failure of governmental authorities to grant necessary permits and approvals for the construction of the buildings contemplated hereunder (the parties agreeing to use reasonable diligence to procure the same), or other causes, other than financial, beyond their reasonable control.

8.2 The time periods set forth in Article 6 shall be extended for a period or periods of time equal to any period or periods of delay caused by causes, other than financial, beyond the reasonable control of the Site Contractor.

9. Insurance.

9.1 First Party agrees to contract with the Site Contractor for comprehensive general liability and broad form property damage insurance insuring First Party and Albertson's in connection with the performance of the Phase I Site Work in accordance with the requirements set forth in Exhibit "C" attached hereto and incorporated herein by this reference.

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9.2 Unless otherwise agreed in writing by the parties, First Party shall cause to be retained a performance bond and labor and material payment bond on the Site Contractor in the amount of the contract sum in order to insure that the Phase I Site Work is constructed and paid for in accordance with the Architectural Drawings and Original Construction Documents. Said performance and labor and material payment bonds shall be in the form of The American Institute of Architects Document A312 (December 1984 Edition) or other form approved by Albertson's. First Party shall provide Albertson's with a copy of the performance and labor and material payment bonds, which bonds shall name First Party and Albertson's as obligees.

9.3 First Party and Albertson's agree to contract with their respective building contractors for comprehensive general liability and broad form property damage insurance insuring First Party and Albertson's in connection with the construction of their respective buildings in accordance with the requirements set forth in Exhibit "C."

10. Payment of Costs.

10.1 Following receipt of proper billing in accordance with the requirements of Section 10.2, the costs incurred for the Phase I Site Work shall be paid on a monthly progress basis by the Owner of each Parcel in Phase I to First Party within thirty (30) days after receipt of said request for payment and copies of all documents supporting same, except that monthly progress payments shall not exceed ninety percent (90%) of the cost of the work performed up to the time of payment plus the cost of materials stored at the site (provided the Site Contractor has furnished First Party and Albertson's with a certificate of insurance for such stored materials). Said costs shall include the cost of (i) insurance and performance and labor and material payment bonds provided pursuant to Article 9, (ii) testing and inspection services by independent third parties, provided Albertson's has given prior written approval to the performance and amount of said testing and inspection services, and (iii) architect's and engineer's fees for services rendered in preparation of the Architectural Drawings and Original Construction Documents, provided Albertson's has given prior written approval of the amount of said architect's and engineer's fees (but excluding Project Architect's and Project Engineer's fees approved pursuant to Article 5 and reimbursed pursuant to Section 10.3), but shall not include the expense of interest during construction or other overhead or any interest or other penalty charged by the Site

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Contractor for delinquent payments under its contract with First Party. In no event will Albertson's be responsible for the payment of (a) any fees or costs associated with any change order for the Phase I Site Work without its prior written approval of both the change order and the allocation among the parties of the cost thereof or (b) any fees or costs for work performed prior to the date of this Development Agreement. The proportionate share of the Owner of each Parcel in Phase I for the Phase I Site Work shall be as follows:

	Maximum Bldg. Area (Excluding Expansion Area)	Percent
Parcel 1	11,904	15.89
Parcel 1A	2,000	2.67
Parcel 2	41,407	55.28
Parcel 3	19,600	26.16
TOTAL	74,911	100.0

In the event the Phase I Site Work includes any work which would otherwise constitute a Phase II Site Work cost under the standards enumerated in Article 6, or the installation or construction of improvements or facilities designed or required to be utilized by the Owners or occupants of Phase II (including, without limitation, the installation of off-site improvements adjacent to, or otherwise required by governmental authority for development of, Phase II of the Shopping Center), the cost of all such items (including all associated architect's and engineer's fees) shall be equitably allocated to and paid by the Owners of all Parcels in Phase I and Phase II of the Shopping Center based on the maximum permissible ground floor area (excluding Expansion Area) of all buildings permitted to be constructed on said Parcels. For the purpose of this Development Agreement, the maximum permissible ground floor area (excluding Expansion Area) of all buildings permitted to be constructed on Phase II is 131,000 square feet. First Party shall be solely responsible for the payment of all Site Work costs allocated to Phase II of the Shopping Center pursuant to this Development Agreement including, without limitation, the payment of all costs and attorney's fees associated with the collection of same.

In the event the initial construction of all buildings in Shops "F-1," "F-2" or Pad "D" exceeds 15,600, 9,360 or 2,000 square feet, respectively, of total ground floor area (including Expansion Area), the above figures and percentages shall be recalculated based upon any increase in the total ground

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floor area of Shops "F-1," "F-2" or Pad "D" from 15,600, 9,360 or 2,000 square feet, respectively.

Anything in this Article 10 to the contrary notwithstanding, Albertson's will not be required to make any monthly progress payment hereunder if the payment of such progress payment would cause the total amount then paid by Albertson's to exceed ninety percent (90%) of its total obligation hereunder.

10.2 Following approval by the Project Architect (for landscaping only), Project Engineer and Albertson's Division Construction Manager, First Party shall submit all monthly pay requests to Albertson's Director of Construction who will process each request based upon the percentage of completion of the improvements constituting the Site Work. Final payment (including payment of the ten percent [10%] retainage) shall not be due and payable except upon receipt of a properly executed Certificate of Substantial Completion (AIA Document 704) or equivalent approved by Albertson's Director of Construction, together with copies of as-built surveys and final releases of all mechanics' and materialmen's liens, filing of a Notice of Completion (if applicable), acceptance of the Phase I Site Work by the appropriate governmental authorities and compliance by the Site Contractor with all requirements for final payment set forth in the Original Construction Documents. All requests for payment shall include an Application and Certificate for Payment (AIA Document G702) executed by the Site Contractor, Project Architect (for landscaping only), Project Engineer and Albertson's Division Construction Manager showing the percentages and value of work completed during the payment period and stating that all portions of the Phase I Site Work for which payment is requested have been completed in accordance with the Architectural Drawings and Original Construction Documents and that all labor, materials and other items for which payment is requested have been paid in full with the exception of labor and materials supplied subsequent to the period covered by the last Application and Certificate for Payment. Each Application and Certificate for Payment shall include copies of all invoices, statements, contracts, subcontracts and change orders related thereto. In addition, Albertson's shall have the right at any time, as a condition to payment of its proportionate share of any monthly progress payment, to require proof of payment of First Party's proportionate share of all amounts currently due and owing to the Site Contractor together with lien releases (which may be conditioned on payment of amounts currently due and

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owing for work performed subsequent to the period covered by the last Application and Certificate for Payment) from the Site Contractor and any materialmen or subcontractors who have filed liens, for whom payment is requested or to whom payment has been made. Anything in this Article 10 to the contrary notwithstanding, Albertson's shall have the right to make payment of its proportionate share of any monthly progress payment jointly to First Party and the Site Contractor. The execution of any Application and Certificate for Payment by Albertson's, the payment of any sum (or any part thereof) specified therein and/or the use or occupancy of all or any portion of the site improvements described herein shall not constitute a waiver of any rights or claims which Albertson's may have pursuant to this Development Agreement including, without limitation, any claim for failure of the Phase I Site Work to conform to the Architectural Drawings or Original Construction Documents. In the event all or any portion of the Phase I Site Work costs are reimbursed to First Party by any public or private utility or governmental authority, First Party shall pay Albertson's its proportionate share of any such reimbursement within thirty (30) days after First Party's receipt of same.

10.3 The costs incurred for Project Architect's fees for preparation of the Architectural Drawings and for Project Engineer's fees for preparation of the Original Construction Documents pursuant to Article 5 (excluding, however, any interest or other penalty charged by the Project Architect or Project Engineer for delinquent payments under its contract(s) with First Party) shall be reimbursed by the Owner of each Parcel to First Party within thirty (30) days of receipt of request for payment and copies of all documents supporting same; provided, however, that in no event shall any amount paid to First Party for reimbursement of Project Architect's or Project Engineer's fees for any phase of the work described herein exceed the following:

Phase	Percent
Schematic Design (including Building Design Drawings)	25.00
Construction Documents	60.00
Bidding or Negotiation	5.00
Construction	10.00
TOTAL	100.00

The proportionate share of the Owner of each Parcel shall be the same as that set forth in Section 10.1 above with the cost of the Building Design Drawings allocated between the Owners of all Parcels in Phase I and Phase II of the

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Shopping Center. All costs incurred for Project Engineer's fees for preparation of the Future Construction Documents shall be paid by First Party.

10.4 Albertson's may, upon at least thirty (30) days prior written notice to First Party, inspect First Party's records at First Party's General Offices at any time during normal business hours within one (1) year of the date of substantial completion of the Phase I Site Work for the purpose of determining whether or not First Party's billings for Phase I Site Work costs and associated Project Architect's and Project Engineer's fees were correct. If said inspection reveals an overpayment of Phase I Site Work costs or associated Project Architect's or Project Engineer's fees, First Party shall reimburse Albertson's its proportionate share of any such overpayment within thirty (30) days after completion of said inspection. If said inspection reveals an underpayment of Phase I Site Work costs or associated Project Architect's or Project Engineer's fees, Albertson's shall reimburse First Party its proportionate share of any such underpayment within thirty (30) days after completion of said inspection. If said inspection reveals that First Party misstated Phase I Site Work costs and associated Project Architect's and Project Engineer's fees by a total of more than Ten Thousand Dollars (\$10,000.00), First Party shall reimburse Albertson's for all costs reasonably incurred in making such inspection within thirty (30) days after completion of said inspection. First Party's billings shall be deemed correct if Albertson's fails to give First Party written notice of discrepancy within the one (1) year period provided.

10.5 Anything in this Article 10 to the contrary notwithstanding, in no event shall Albertson's proportionate share of the Phase I Site Work costs, Project Architect's fees for preparation of the Architectural Drawings and Project Engineer's fees for preparation of the Original Construction Documents exceed a total of Four Hundred Seventy Thousand Two Hundred Seventeen and 50/100ths Dollars (\$470,217.50). In the event Albertson's proportionate share of said Site Work costs and Project Architect's and Project Engineer's fees exceeds a total of Four Hundred Seventy Thousand Two Hundred Seventeen and 50/100ths Dollars (\$470,217.50), all such costs and fees in excess of said amount shall be paid by First Party and not by Albertson's, and Albertson's total contribution to said Site Work costs and Project Architect's and Project Engineer's fees shall be limited to Four Hundred Seventy Thousand Two Hundred Seventeen and 50/100ths Dollars (\$470,217.50). The approval by Albertson's of any change order pursuant to Section 10.1(a) shall not be

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deemed to increase the amount of Albertson's total contribution pursuant to this Section 10.5 unless specifically stated on said change order.

11. Indemnification.

11.1 First Party shall not permit any liens to stand against the Shopping Center for any work done or materials furnished in the performance of the Site Work for either Phase I or Phase II of the Shopping Center; provided, however, that First Party may contest the validity of any such lien, but upon a final determination of the validity thereof, First Party shall cause the lien to be satisfied and released of record. First Party agrees, within ten (10) days after receipt of written notice from Albertson's, to cause any such outstanding lien to be satisfied and released of record or transferred to bond in accordance with applicable law, failing which Albertson's shall have the right, at First Party's expense, to transfer said lien to bond as provided by law. First Party agrees to indemnify, defend and hold harmless Albertson's from and against any and all liability, claims, demands, expenses (including reasonable attorney's fees and reasonable attorney's fees on any appeal), liens, claims of lien, judgments, proceedings and causes of action arising out of or in any way connected with the performance of the Site Work unless caused by the willful or negligent act or omission of Albertson's, its agents, contractors, subcontractors or employees. In the event First Party defaults in the performance of any of its obligations contained in this Section 11.1, Albertson's shall have the right to deduct from amounts otherwise due and payable to First Party pursuant to Article 10 (Payment of Costs) of this Development Agreement all costs and attorney's fees incurred by it in the performance of First Party's obligations hereunder.

11.2 First Party shall not permit any liens to stand against Parcel 2 for any work done or materials furnished in the construction of First Party's Building; provided, however, that First Party may contest the validity of any such lien, but upon a final determination of the validity thereof, First Party shall cause the lien to be satisfied and released of record. First Party agrees, within ten (10) days after receipt of written notice from Albertson's, to cause any such outstanding lien to be satisfied and released of record or transferred to bond in accordance with applicable law, failing which Albertson's shall have the right, at First Party's expense, to transfer said lien to bond as provided by law. First Party agrees to indemnify, defend and hold harmless Albertson's from and against any and all liability, claims, demands, expenses (including

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reasonable attorney's fees and reasonable attorney's fees on any appeal), liens, claims of lien, judgments, proceedings and causes of action arising out of or in any way connected with the construction of First Party's Building unless caused by the willful or negligent act or omission of Albertson's, its agents, contractors, subcontractors or employees.

11.3 Albertson's shall not permit any liens to stand against Parcel 1, 1A, 3, 4 or 5 for any work done or materials furnished in the construction of Albertson's Building; provided, however, that Albertson's may contest the validity of any such lien, but upon a final determination of the validity thereof, Albertson's shall cause the lien to be satisfied and released of record. Albertson's agrees, within thirty (30) days after receipt of written notice from First Party, to cause any such outstanding lien to be satisfied and released of record or transferred to bond in accordance with applicable law, failing which First Party shall have the right, at Albertson's expense, to transfer said lien to bond as provided by law. Albertson's agrees to indemnify, defend and hold harmless First Party from and against any and all liability, claims, demands, expenses (including reasonable attorney's fees and reasonable attorney's fees on any appeal), liens, claims of lien, judgments, proceedings and causes of action arising out of or in any way connected with the construction of Albertson's Building unless caused by the willful or negligent act or omission of First Party, its agents, contractors, subcontractors or employees.

12. Default.

12.1 No party hereto shall be deemed to be in default except upon the expiration of ten (10) days from receipt of written notice from any other party specifying the particulars in which such party has failed to perform the obligations of this Development Agreement unless that party, prior to the expiration of said ten (10) day period, has rectified the particulars specified in said notice. However, such party shall not be deemed to be in default if such failure (except the failure to pay money) cannot be rectified within said ten (10) day period and such party is using good faith and its best efforts to rectify the particulars specified in the notice of default.

12.2 Should First Party default in the commencement or completion of any of the Phase I Site Work or provision of the insurance or performance and labor and material payment bonds described in Article 9, Albertson's may commence or complete all or any portion of the Phase I Site Work in any commercially reasonable manner in accordance with the Architectural Drawings

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and Original Construction Documents and provide the insurance and performance and labor and material payment bonds and shall have all rights of reimbursement, collection, and contribution set forth in Article 10 without liability for any costs incurred by First Party, its agents, contractors, subcontractors or employees for any work performed by Albertson's subsequent to the date of default.

12.3 The failure of a party to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said party may have, and shall not be deemed a waiver of any subsequent breach or default in any of the terms, covenants, conditions or agreements contained herein by the same or any other party hereto.

12.4 In addition to the remedies set forth in this Development Agreement, each party shall have all other remedies provided by law to the same extent as if fully set forth herein word for word. No remedy herein conferred upon, or reserved to any party shall exclude any other remedy herein or by law provided, but each shall be cumulative.

13. Reliance by Parties.

13.1 It is of the essence of this Development Agreement that the construction of the improvements contemplated by each party is of substantial economic significance to the other parties and that the failure of any party to construct its improvements at the time and in the manner contemplated herein shall result in substantial direct and consequential damages to the other parties.

14. Attorney's Fees.

14.1 In the event any party hereto is required to initiate or defend any legal action or proceeding to enforce or interpret any of the terms of this Development Agreement, the prevailing party in any such action or proceeding shall be entitled to recover from the losing party its reasonable costs and attorney's fees (including its reasonable costs and attorney's fees on any appeal).

15. Not a Partnership.

15.1 The provisions of this Development Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between the parties.

B006 5918 (15) 2372

16. Third Party Beneficiary Rights.

16.1 This Development Agreement is not intended to create, nor shall it be in any way interpreted or construed to create, any third party beneficiary rights in any person not a party hereto.

17. Notice.

17.1 All notices given pursuant to this Development Agreement shall be in writing and shall be given by personal delivery, by United States mail or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, addressed to the appropriate party at the address set forth below:

Albertson's: Albertson's, Inc.
 250 Parkcenter Blvd.
 P.O. Box 20
 Boise, Idaho 83726
 Attention: Senior Vice President, Design
 and Construction Department

First Party: Price Development Company
 35 Century Park-Way
 Salt Lake City, Utah 84115
 Attention: Legal Department

provided, however, that (a) any notice of default shall be sent return receipt requested and (b) in order to be effective, a copy of any notice of default sent to Albertson's must also be sent to Albertson's Legal Department at the above address or any alternative address specified pursuant to this Article 17. The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other parties. All notices given pursuant to this Development Agreement shall be deemed given upon receipt.

17.2 For the purpose of this Development Agreement, the term "receipt" shall mean any of the following: (a) the date of delivery of the notice or other document as shown on the return receipt, (b) the date of actual receipt of the notice or other document by the person or entity specified pursuant to Section 17.1, or (c) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (i) the date of the attempted delivery or refusal to accept delivery, (ii) the date of the postmark on the return receipt or (iii) the date of receipt of notice of refusal or notice of nondelivery by the sending party.

18. Approvals.

18.1 Except as otherwise specified herein, all items required to be approved by Albertson's shall be deemed approved only if the approval stamp

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thereon is signed by Albertson's Senior Vice President of Design and Construction.

18.2 Unless otherwise specified herein, all consents and approvals required hereunder (i) shall not be unreasonably withheld or delayed and (ii) shall be given within thirty (30) days after receipt of written notice specifying the section pursuant to which such consent or approval is required and including copies of all documents reasonably required to grant such consent or approval. In the event written notice of approval or disapproval (with reasons specified) is not given within said thirty (30) day period, said request shall be deemed disapproved.

19. Successors and Assigns.

19.1 Except as otherwise set forth in Section 21.2, the terms, covenants, conditions and agreements contained herein shall constitute covenants running with the land and shall be binding upon and inure to the benefit of the heirs, personal representatives, successors and assigns of the parties hereto.

19.2 The parties acknowledge that Albertson's is relying upon the expertise and reputation of First Party for the performance of First Party's obligations under this Development Agreement, and, therefore, First Party may not assign or delegate its obligations hereunder. In the event of any sale or conveyance of a party's interest in its Parcel, said party shall remain liable to all of the other parties for the performance of said party's obligations.

20. Modification.

20.1 This Development Agreement shall not be modified without the written agreement of all of the parties hereto.

21. Termination.

21.1 This Development Agreement shall terminate upon the completion of construction of First Party's Building, Albertson's Building and the Site Work for both Phase I and Phase II of the Shopping Center and payment of all amounts described in Article 10.

21.2 In the event this Development Agreement has not terminated within five (5) years after the date hereof, the provisions of this Development Agreement shall not be binding on any subsequent Owner of a Parcel or of any part thereof; provided, however, that nothing in this Section 21.2 shall be deemed to affect the obligations or liabilities, actual or contingent, of any prior Owner of a Parcel or any part thereof under this Development Agreement.

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21.3 Following termination of this Development Agreement, each party agrees to execute in recordable form all documents reasonably requested by any other party to evidence the termination of this Development Agreement and to remove this Development Agreement as an encumbrance on the Shopping Center or any part thereof.

22. General Provisions.

22.1 The article headings in this Development Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.

22.2 This Development Agreement contains the entire agreement between the parties hereto and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Development Agreement shall be construed as a whole and not strictly for or against any party.

22.3 Time is of the essence of this Development Agreement.

22.4 In construing the provisions of this Development Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

22.5 In the event any party hereto is composed of more than one person or entity, the obligations of said party shall be joint and several.

22.6 Except as otherwise specified herein, all of the terms in this Development Agreement shall have the meanings set forth in that certain Declaration of Restrictions and Grant of Easements encumbering the Shopping Center and recorded concurrently herewith as amended from time to time ("Declaration").

22.7 This Development Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute a single instrument, and shall be effective upon execution of one or more of such counterparts by each of the parties hereto.

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23. Recordation.

23.i This Development Agreement shall be recorded in the Records of Salt Lake County, Utah.

EXECUTED as of the date first above mentioned.

W
Albertson's, Inc.,
a Delaware corporation

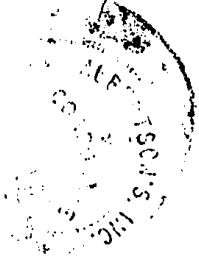
FIRST PARTY:
Price Development Company,
a Utah corporation

BY: *Thomas L. Aldin*
Senior Vice President

BY: *[Signature]* *Exec.*

BY: *Minnie O. Armstrong*
Secretary

BY: *[Signature]*
ASST SEC.



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STATE OF IDAHO)
) ss.
County of Ada)

On this 12th day of May, 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas R. Saldin and Minnie O. Armstrong, to me known to be the Senior Vice President and the Secretary, respectively, 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 they are 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:

June 27, 1991



Janelle Orubillo
Notary Public in and for the
State of Idaho.
Residing at Boise, Idaho.

STATE OF Utah)
County of Salt Lake) ss.

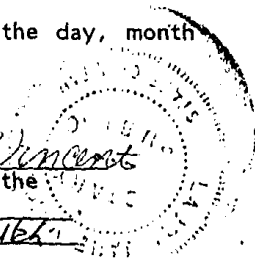
On this 14th day of May, 1987, before me, the undersigned, a Notary Public in and for said State, personally appeared G. Rex Frazier and Michael C. Frei, to me known to be the Executive Vice President and Assistant Secretary, respectively, of Price Development Company, the corporation that executed the 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 they are 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:

8/1/89

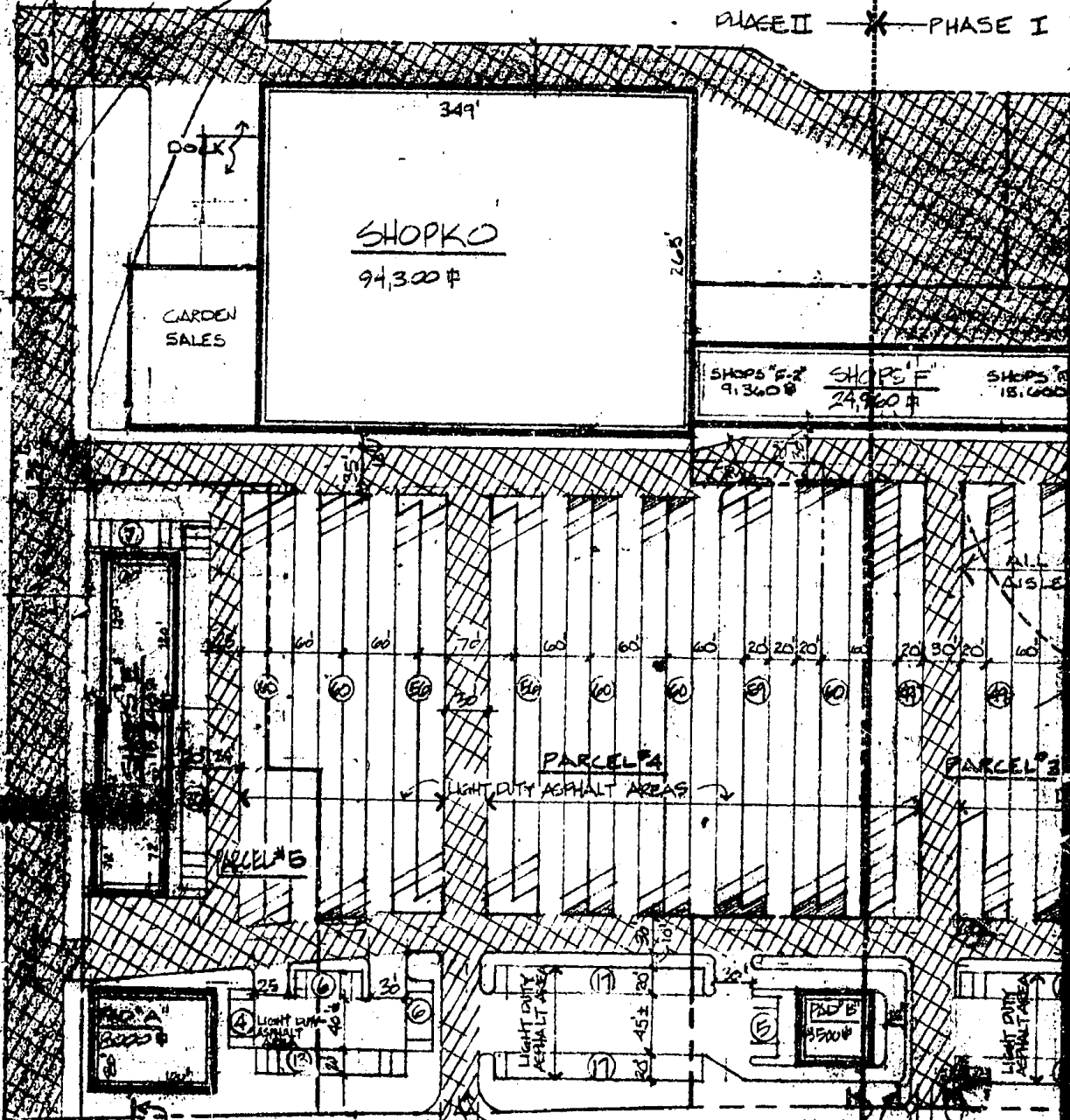
Laura Jane Vincent
Notary Public in and for the
State of Utah
Residing at Kaysville, Utah



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NOT A PART OF SITE WORK

PHASE II * PHASE I



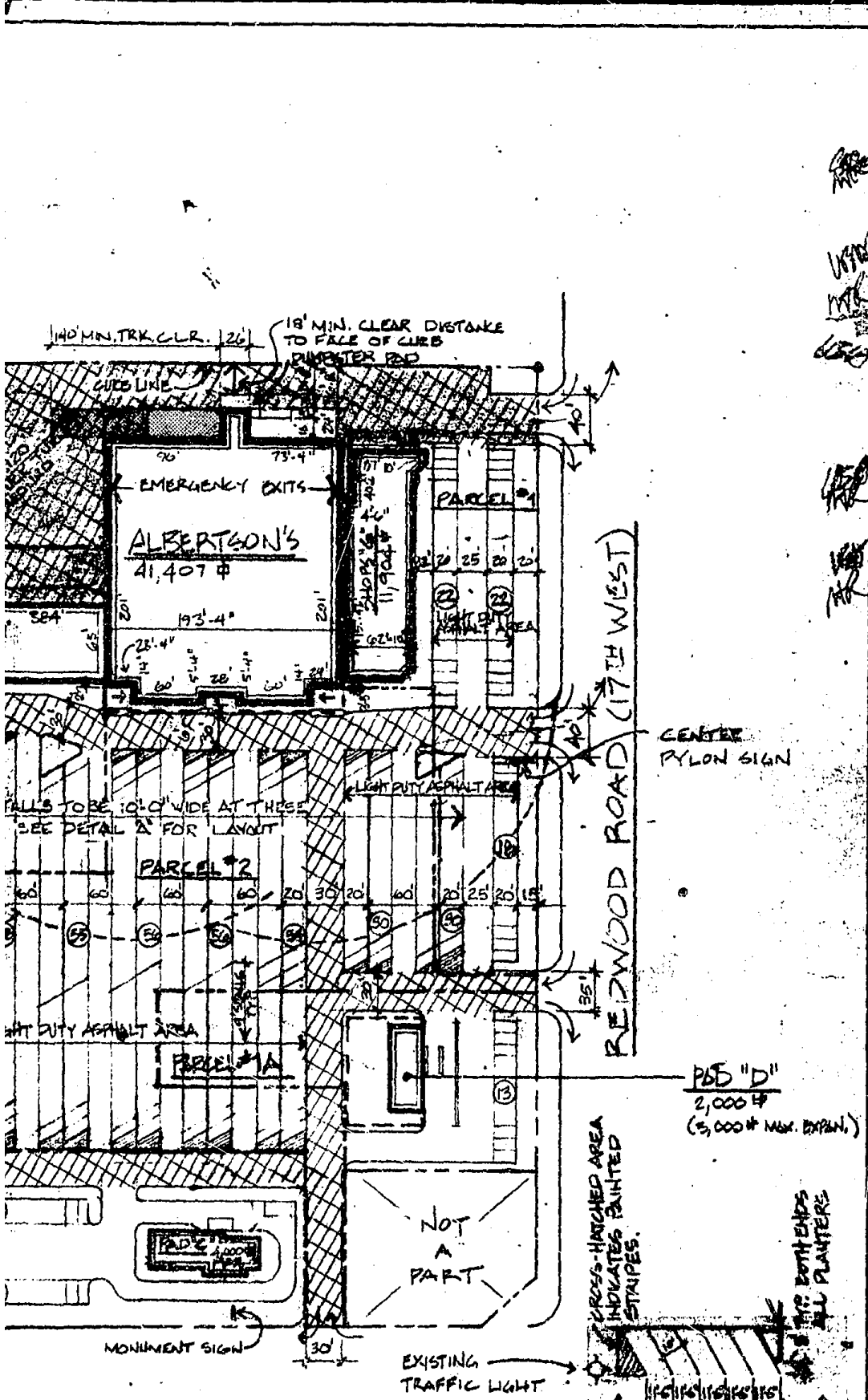
GENERAL NOTES

- Drawn W/out Benefit of Survey
- No Truckwells, Natural Drain Only
- Parking Requirements: 10% OF OPEN SPACE
- Building Footprints: 10% OF OPEN SPACE
- Landscape Requirements: 10% OF OPEN SPACE
- Erosion Requirements: Existing "PC" Required "PC"

90TH SOUTH

LEGEND

- Property Line
- Parcel Line
- Expansion Limit Line
- Building Area
- Heavy Duty Asphalt
- Medium Duty Asphalt Area



REVISIONS
 7-25-88 R.J.S.
 REDRAWN PLAN
 7-28-88 R.J.S.
 CHANGES TO EXHIBIT "A"
 11-04-88 B.M.
 REV. PARKING STRIPES, ALP, PAID SIGNAGE, PROP. LINES, 100' PARKING LINES
 12-08-88 B.M.
 REV. C.A. FOR C.A. VISION
 1-19-89 R.J.S.
 REVISED PLAN
 1) ADDED 2' PARKING STRIPES
 2) CHANGED LOCATION CENTER PARKING STRIPES
 3) ADDED TURNING APPROX. 15' OFF CENTER, 15' ALTERNATE PLACEMENT
 4) ADDED 2' PARKING STRIPES
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SITE PLAN

Albertson

PROJECT
 SEE 90TH & REDWOOD

PROJECT
 2,000 SF
 (5,000 SF MAX. EXPA.)

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WEST JORDAN, UT.
 STORE NO. #5-P

EXHIBIT "A" SITE PLAN

TOTAL GROSS BUILDING AREA	206,911 SF
TOTAL CARPARKS REQUIRED	1,030
TOTAL CARPARKS PROVIDED	1,122 (492)
TOTAL CARPARKS W/IN 25' RAD.	169
TOTAL SITE AREA	403,547 SF

LIGHT DUTY ASPHALT AREA @ INTERIOR OF P&R PARKING ANGLES

APPROVED	
CHANGING	R.J.S.
VEH. DESIG.	R.J.S.
PRESENT	R.J.S.
CIRC. V.P.	R.J.S.
SR. V.P. CHIEF	R.J.S.
SR. V.P. S.I.	R.J.S.
SR. V.P. S.E.	R.J.S.

Drawn By: F.L.
 Checked By:
 Date: 7-25-88
 Sheet: 1 of 1
 No. 1

ALBERTSON'S SITE DEVELOPMENT CRITERIA

Grading

- 1% minimum slope on paving (0.5% in concrete gutter). No concrete swales.
- 3% maximum slope at grocery cart traffic areas, within 200' of store entrances, and within 40' of receiving dock.
- 5% maximum at other areas.
- Provide natural truck dock (no truck well)
- Albertson's building pad shall be graded to a level of eight (8) inches below finished floor level of Albertson's Building to an accuracy of plus or minus 1/10th of a foot (unless otherwise recommended by Albertson's Soils Report).
- Albertson's building pad shall be compacted and certified as recommended by Albertson's soils report.

Paving

- Thicknesses per Dames & Moore soils report dated January 5, 1987. (Need to reduce uncertainties for bidders.)
- Soil sterilant required.
- Prime coat and seal coat should not be specified. Supposed benefits do not justify costs.
- Striping, 2 coats traffic yellow to be painted with, single 4" wide lines.

Parking

- Two-way drive aisles with 60° parking and 10' wide stalls.
- 30' main aisle width for those aisles connecting to public streets.
- 35' minimum main aisle curb cut width.
- Maintain minimum 30' distance between front of Albertson's Building and nearest parking. This may be reduced to 25' for 60,000 SF stores only.
- Maximum of 2 handicap parking stalls within 200' of Albertson's Building entrances.

Curbs & Wheel Stops

- Base of curb to rest on compacted fill, minimum depth 18".
- Top set extruded concrete set in epoxy is to be base bid with an alternate for 6"x18" curb wall. Upon receipt of bids, both parties to review and mutually agree to type of curbs to be used.
- Do not use precast concrete.
- Provide expansion joints @ 25' o.c. maximum and at curves, tangents, and corners. Run bars continued through expansion joints, if curb wall used. Sack finish exposed surfaces.

Landscaping

- Meet but do not exceed minimum requirements except for 30" berm with spaced low shrubbery along 9000 South Street.
- Use inexpensive, low maintenance type ground cover, if required.
- Avoid obscuring storefront and pylon signs with trees.
- Plastic, automatic irrigation system. Keep heads away from edges of planters.

Site Lighting/Electrical

- House panel not to be located on, or within 50 feet of, Albertson's Bldg.
- High pressure sodium fixtures shall be used to conform with existing lighting adjacent to site.
- Use tallest poles practical and minimum number necessary to maintain a minimum 1' candle at the darkest point, grade level.
- Maintain minimum 2' candle at grade level for all vehicle and pedestrian entrances to site, to Albertson's store entrances, and on-site vehicle intersections.
- Concrete pole bases to be formed from circular sono tube, minimum 2'-0" diameter, and a 2'-6" height above grade. Concrete base will receive a sack finish and have a sloped top to shed moisture.
- Center parking lot to be lighted until at least 11 p.m. Center lights to be photo cell on and off (Photo Control on at dusk/time clock off after store closing/time clock on before store opening/Photo Control off at dawn.)
- Center Pylon Signs, power selected poles within parking lot at main drives and at front of Albertson's to be connected to house panel by separate circuits and controls. (Control to be time clock - Tork #7100L and photo cell - Tork #2100 or approved equal.)

Utilities

- Albertson's Engineering Dept. will provide Albertson's Bldg. utility demand and location information within 10 days of a written request to do so.
- Clean-out boxes shall be located in parking area islands (painted) and not in parking stalls or traffic lane areas.

General Notes (Albertson's Building)

- Must maintain minimum 30' clear distance between rear of store and opposite obstruction.
- One main entrance aisle must face or pass some portion of storefront.
- Dock area to have a minimum 140' clear distance in direction of loading vehicle movement.
- Required ramps to rear entrances not to exceed 1:12 (8%).

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EXHIBIT "C"

INSURANCE REQUIREMENTS

The Site Contractor shall procure and maintain until the Site Work has been completed and accepted in accordance with Section 10.2 of the Development Agreement comprehensive general liability coverage with combined single limits of not less than \$2,000,000 per occurrence. Such insurance must include broad form property damage coverage including, but not limited to, damage arising from blasting and collapse of structure with any X.C.U. exclusion removed. The insurance must include contractor's protective liability insurance and completed operations coverage extended to include the Site Contractor, its subcontractors and any independent contractors or sub-subcontractors directly or indirectly employed by either of them. The comprehensive general liability policy shall be endorsed to include personal injury, libel, slander, wrongful eviction, and false arrest. All policies of insurance provided hereunder shall be written on an occurrence, rather than a claims made, basis.

The above coverage may be provided by separate policy for the Site Contractor, First Party and Albertson's, or by naming First Party and Albertson's as additional insureds. In either case, the Site Contractor must furnish First Party and Albertson's certificates (and, if requested by Albertson's, with a copy of the insurance policy as well) showing such coverage and showing that coverage will not be cancelled by the insurance company without thirty (30) days prior written notice to First Party and Albertson's. If coverage is obtained by naming First Party and Albertson's as additional insureds, the policy must contain a cross liability clause and a breach of warranty clause and the certificate must so indicate. If the required coverage is obtained through a general comprehensive liability policy backed up with umbrella coverage, the certificate for umbrella coverage must show that First Party and Albertson's will be given thirty (30) days prior written notice of cancellation.

The Site Contractor must provide certificates showing statutory worker's compensation coverage and showing employer's liability coverage with minimum limits of \$300,000. First Party and Albertson's need not be named as additional insureds on the employer's liability coverage or the worker's compensation coverage. First Party and Albertson's must be given thirty (30) days prior written notice of cancellation of either coverage.

The Site Contractor must provide certificates of insurance showing that it maintains comprehensive automobile liability insurance for all owned, non-owned and hired vehicles with single limits of at least \$2,000,000 per occurrence. Such coverage must name First Party and Albertson's as additional insureds. The Site Contractor must provide a certificate (and, if requested by Albertson's, a copy of the insurance policy as well) showing such coverage and showing that such coverage will not be cancelled by the insuring company without thirty (30) days written notice to First Party and Albertson's.

Breach of Warranty Clause

As to the interest of any additional insured, the insurance afforded by the policy shall not be invalidated by any breach or violation by the additional insured of any warranties, declarations or conditions, but not the exclusions, in the policy, but this shall not prevent exhaustion of the limits of liability by payment on behalf of any insured.

Cross Liability Clause

The insurance afforded applies separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the company's liability.

800-5918 P.O. 2981

30 Day Notice Clause - Acceptable Language

In the event of cancellation of the policy or policies by the company during the periods of coverage as stated herein, 30 days written notice of such cancellation will be mailed to the party to whom this certificate is issued.

30 Day Notice Clause - Non-Acceptable Language

Should any of the above described policies be cancelled before the expiration date thereof, the issuing company will endeavor to mail 30 days written notice to the below named certificate holder, but failure to mail such notice shall impose no obligation or liability of any kind upon the company.

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LAPSEN & MALMQUIST, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
2736 South 2700 West • West Valley City, Utah 84119 • (801) 972-2634

SCHEDULE I

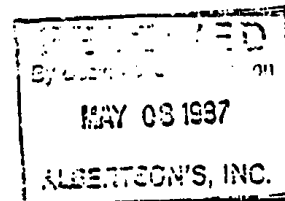
LEGAL DESCRIPTION

**RIVER POINTE PLAZA
PARCEL 1**

BEGINNING at a point on the East line of Redwood Road (1700 West Street), said point being South 00°03'25" East 348.48 feet along the Quarter Section line and North 89°53'45" East 53.00 feet from the Center of Section 3, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 89°53'45" East 84.59 feet; thence South 00°06'15" East 221.34 feet; thence North 89°53'45" East 75.00 feet; thence South 00°06'15" East 169.00 feet; thence South 89°53'45" West 4.50 feet; thence South 00°06'15" East 52.33 feet; thence South 89°53'45" West 155.46 feet to the East line of Redwood Road; thence North 00°03'25" West along said East line 442.67 feet to the POINT OF BEGINNING. Contains 1.2372 acres.

PREPARED FOR: Price Development Co.
35 Century Parkway
Salt Lake City, Utah 84115

PREPARED BY: Robert S. Markham, P.E.
L & M No. 01435-86E/S
May 13, 1987



CONSULTING CIVIL STRUCTURAL ENGINEERING AND SURVEYING

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LARSEN & MALMQUIST, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
2736 South 2700 West • West Valley City, Utah 84119 • (801) 972-2634

SCHEDULE I

LEGAL DESCRIPTION

**RIVER POINTE PLAZA
PARCEL 1 A**

BEGINNING at a point on the East line of Redwood Road (1700 West Street), said point being South $00^{\circ}03'25''$ East 193.01 feet along the Quarter Section line and North $89^{\circ}53'45''$ East 53.00 feet from the Center of Section 3, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence North $89^{\circ}53'45''$ East 160.00 feet; thence South $00^{\circ}03'25''$ East 61.94 feet; thence North $89^{\circ}53'45''$ East 138.17 feet; thence South $00^{\circ}06'15''$ East 78.54 feet; thence South $89^{\circ}53'45''$ West 298.23 feet to the East line of Redwood Road; thence North $00^{\circ}03'25''$ West along said East line 140.47 feet to the POINT OF BEGINNING. Contains 0.7651 acres.

PREPARED FOR: Price Development Co.
35 Century Parkway
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LARSEN & MALMQUIST, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
2736 South 2700 West • West Valley City, Utah 84119 • (801) 972-2634

SCHEDULE I

LEGAL DESCRIPTION

**RIVER POINTE PLAZA
PARCEL 2**

BEGINNING at a point on the South line of 9000 South Street, said point being North 89°53'45" East 213.00 feet along the Quarter Section line and South 00°03'25" East 73.00 feet from the Center of Section 3, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 89°53'45" East along said line 35.20 feet; thence South 00°06'15" East 139.82 feet; thence North 89°53'45" East 258.50 feet; thence South 00°06'15" East 226.14 feet; thence South 89°53'45" West 101.00 feet; thence South 00°06'15" East 259.86 feet; thence North 89°53'45" East 150.00 feet; thence South 00°06'15" East 144.66 feet; thence South 89°53'45" West 303.33 feet to East line of Redwood Road (1700 West Street); thence North 00°03'25" West along said East line 52.33 feet; thence North 89°53'45" East 155.46 feet; thence North 00°06'15" West 52.33 feet; thence North 89°53'45" East 4.50 feet; thence North 00°06'15" West 169.00 feet; thence South 89°53'45" West 73.00 feet; thence North 00°06'15" West 221.34 feet; thence South 89°53'45" West 84.59 feet; thence North 00°03'25" West 15.00 feet; thence North 89°53'45" East 298.23 feet; thence North 00°06'15" West 78.54 feet; thence South 89°53'45" West 138.17 feet; thence North 00°03'25" West 181.94 feet to the POINT OF BEGINNING. Contains 4.3179 acres (188,087 square feet).

PREPARED FOR: Price Development Co.
35 Century Parkway
Salt Lake City, Utah 84115

PREPARED BY: Robert S. Markham, P.E.
L & M No. 01435-86E/S
May 13, 1987

CONSULTING CIVIL ARCHITECTURAL ENGINEERS

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d/c
J/c
a/c

LARSEN & MALMQUIST, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
2736 South 2700 West • West Valley City, Utah 84119 • (801) 972-2634

SCHEDULE I

LEGAL DESCRIPTION

RIVER POINTE PLAZA
PARCEL 3

BEGINNING at a point on the South line of 9000 South Street, said point being North 89°53'45" East 248.14 feet along the Quarter Section line and South 00°06'15" East 73.00 feet from the Center of Section 3, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 89°53'45" East 329.32 feet along said South line to a point of an 11,512.20 foot radius curve to the left (center bears North 00°06'15" West 11,512.20 feet of which the central angle is 01°03'22"); thence Northeasterly along the arc of said curve and said South line 212.19 feet; thence South 00°06'15" East 141.77 feet; thence South 89°53'45" West 136.00 feet; thence South 00°06'15" East 331.00 feet; thence North 89°53'45" East 136.00 feet; thence South 00°06'15" East 155.00 feet; thence South 89°53'45" West 384.00 feet; thence North 00°06'15" West 259.86 feet; thence North 89°53'45" East 101.00 feet; thence North 00°06'15" West 226.14 feet; thence South 89°53'45" West 258.50 feet; thence North 00°06'15" West 139.82 feet to the POINT OF BEGINNING. Contains 4.4677 acres.

PREPARED FOR: Price Development Co.
35 Century Parkway
Salt Lake City, Utah 84115

PREPARED BY: Robert S. Markham, P.E.
L & M No. 01435-U6E/S
February 25, 1987

CONSULTING CIVIL - STRUCTURAL ENGINEERING AND LAND SURVEYING

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LARSEN & MALMQUIST, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
2736 South 2700 West • West Valley City, Utah 84119 • (801) 972-2634

SCHEDULE I

LEGAL DESCRIPTION

RIVER POINTE PLAZA
PARCEL 4

BEGINNING at a point on the South line of 9000 South Street, said point being North 89°53'45" East 789.64 feet along the Quarter Section line and South 00°06'15" East 71.04 feet from the Center of Section 3, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point also being on an 11,512.20 foot radius curve to the left (center bears North 01°09'37" West 11,512.20 feet of which the central angle is 01°27'14"); and running thence Northeasterly along the arc of said curve and South line 292.15 feet; thence South 00°06'15" East 256.86 feet; thence North 89°53'45" East 41.00 feet; thence South 00°06'15" East 216.00 feet; thence North 89°53'45" East 141.14 feet; thence South 00°00'50" East 367.00 feet; thence South 89°53'45" West 134.22 feet; thence North 00°06'15" West 25.00 feet; thence South 89°53'45" West 381.00 feet; thence North 60°06'15" West 66.68 feet; thence South 89°53'45" West 134.60 feet; thence North 00°06'15" West 144.36 feet; thence North 89°53'45" East 234.00 feet; thence North 00°06'15" West 155.00 feet; thence South 89°53'45" West 136.00 feet; thence North 00°06'15" West 331.00 feet; thence North 89°53'45" East 136.00 feet; thence North 00°06'15" West 141.77 feet to the POINT OF BEGINNING. Contains 9.0005 acres.

PREPARED FOR: Price Development Co.
35 Century Parkway
Salt Lake City, Utah 84115

PREPARED BY: Robert S. Markham, P.E.
L & M No. 01435-86E/S
February 17, 1987

CONSULTING CIVIL - STRUCTURAL ENGINEERING AND LAND SURVEYING

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LARSEN & MALMQUIST, INC.
CONSULTING ENGINEERS & LAND SURVEYORS
2736 South 2700 West • West Valley City, Utah 84119 • (801) 972-2634

SCHEDULE I

LEGAL DESCRIPTION

**RIVER POINTE PLAZA
PARCEL 5**

BEGINNING at a point on the South line of 9000 South Street, said point being North 89°53'45" East 1081.64 feet along the Quarter Section line and South 00°06'15" East 61.95 feet from the Center of Section 3, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said point also being on an 11,512.20 foot radius curve to the left; thence Northeasterly along the arc of said curve and said South line 152.799 feet to a point of tangency; thence North 86°37'31" East 46.87 feet to the point of an 11,406.16 foot radius curve to the right; thence along the arc of said curve and South line 43.573 feet; thence South 00°00'50" East 852.64 feet; thence South 89°53'45" West 60.00 feet; thence North 00°00'50" West 367.00 feet; thence South 89°53'45" West 141.14 feet; thence North 00°06'15" West 216.00 feet; thence South 89°53'45" West 41.00 feet; thence North 00°06'15" West 256.86 feet to the POINT OF BEGINNING. Contains 2.9690 acres.

PREPARED FOR: Price Development Co.
35 Century Parkway
Salt Lake City, Utah 84115

PREPARED BY: Robert S. Markham, P.E.
L & M No. 01435-86E/S
February 11, 1987

CONSULTING CIVIL - STRUCTURAL ENGINEERING AND LAND SURVEYING

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