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NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
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SECOND AMENDMENT TO
PURCHASE AND SALE AGREEMENT
[Wallnet Investments, L.C./BWB Properties, Inc.]

THIS AMENDMENT (this "Amendment") is entered into as of the 8th day of August, 1997, between WALLNET INVESTMENTS, L.C., a Utah limited liability company ("Seller"), whose address is 2855 East Cottonwood Parkway, Suite 560, Salt Lake City, Utah 84121, and BWB PROPERTIES, INC., a Utah corporation ("Buyer"), whose address is P. O. Box 1571, Orem, Utah 84059.

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, Seller and Buyer agree as follows:

1. Definitions. As used in this Amendment, each of the following terms shall have the indicated meaning, and any term which is capitalized but not defined in this Amendment shall have the meaning set forth in the Purchase Agreement (as defined in Paragraph 1.8 of this Amendment):

1.1. "Building" means the restaurant and/or private club to be constructed on the Property by Buyer.

1.2. "Commence Construction" means completion of the foundations for the Building, and the diligent prosecution thereafter towards completion of the Building.

1.3. "Landmark Commitment" means the Commitment for Title Insurance issued by Stewart Title Guaranty Company through the Title Company, dated April 7, 1997, Commitment No. 17301-A.

1.4. "Mortgagee" means the mortgagee under a mortgage, or the beneficiary under a deed of trust, recorded in the Official Records.

1.5. "Official Records" means the official records of the Salt Lake County Recorder, Utah.

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1.6. "Owner" means the person that at the time concerned is the legal owner of record (in the Official Records) of a whole or undivided fee interest in any portion of the real property concerned.

1.7. "Property" means the real property located in Salt Lake County, Utah, described as follows:

Beginning at a point which is North 00°08'51" East 540.34 feet along the Section line and East 1725.01 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, said point being on the northerly line of the land conveyed to Blue Cross and Blue Shield of Utah, a Utah corporation, in that certain Special Warranty Deed recorded January 17, 1996 as Entry No. 6259077 in Book 7311 at Page 849 of the Official Records, and running thence North 52°29'23" East 86.73 feet; thence North 79°12'42" East 119.00 feet; thence North 57°53'55" East 100.26 feet to a point on the centerline of Big Cottonwood Creek; thence along said centerline the following five (5) courses: South 10°59'32" East 138.07 feet, South 20°59'32" East 62.73 feet, South 50°00'00" East 95.00 feet, South 60°00'00" East 32.21 feet, and South 49°55'31" East 50.66 feet; thence leaving said creek centerline South 42°42'26" West 164.67 feet to a point on the centerline of Cottonwood Parkway (a private road), said centerline being the northerly line of the aforementioned Blue Cross and Blue Shield of Utah property; thence along said centerline of said Cottonwood Parkway the following three (3) courses: North 77°30'44" West 27.42 feet to a point on a 330.00 foot radius curve to the right (radius bears North 12°29'16" East), thence along said curve 230.39 feet, thence North 37°30'37" West 213.48 feet to the point of beginning.

TOGETHER WITH all rights appurtenant to such real property under the Declaration of Easements, Covenants and Restrictions, dated January 8, 1996, and recorded January 17, 1996 as Entry No. 6259074 in Book 7311 at Page 821 of the Official Records, as amended.

1.8. "Purchase Agreement" means the Purchase and Sale Agreement, dated April 1, 1997, as amended by the First Amendment to Purchase and Sale Agreement, dated May 16, 1997, both entered into between Seller and Buyer.

1.9. "Secondary Access Easement" means the Secondary Access Easement, entered into between Seller, as grantor, and R. W. Sims, Rowell W. Sims and David J. Sims, as trustees of the R. W. Sims Revocable Trust under an Amended and Restated Trust Agreement dated August 24, 1995, collectively as grantees, recorded in the Official Records on or prior to the date of this Amendment, affecting the Property.

1.10. "Tender Price" means one hundred ten percent (110%) of the Purchase Price.

2. Relocation of Easements.

2.1. Failure to Relocate. At the Closing, Buyer shall accept title to the Property subject to item 21 on Schedule B of the Landmark Commitment. Following the Closing, Seller shall

exert its best, reasonable efforts to cause items 20 and 22 on Schedule B of the Landmark Commitment to be relocated so as to not adversely affect the construction of the Building as soon as reasonably possible. If:

2.1.1. such relocation is not completed by Seller within ninety (90) days after the Closing;

2.1.2. Buyer is prepared in all other respects to obtain a building permit for the Building; and

2.1.3. Seller is unable to complete such relocation within thirty (30) days after written notice given by Buyer to Seller following such ninety (90) day period,

Seller shall, if a written request to do so is given by Buyer to Seller within thirty (30) days after the expiration of the thirty (30) day period set forth in Paragraph 2.1.3 of this Amendment, re-purchase the Property for the Tender Price in accordance with this Paragraph 2. If Buyer does not make such request timely, Seller shall have no further obligation to re-purchase the Property under this Paragraph 2, but Seller shall nevertheless continue to exert its best, reasonable efforts to cause items 20 and 22 on Schedule B of the Landmark Commitment to be relocated so as to not adversely affect the construction of the Building as soon as reasonably possible.

2.2. Closing. The closing (the "Repurchase Closing") for such re-purchase shall be held at the offices of the Title Company at a mutually convenient time and date, designated by Seller, within sixty (60) days after such request. At the Repurchase Closing, Buyer shall deliver to Seller a duly executed and acknowledged special warranty deed for the Property, together with all easements and rights-of-way appurtenant to the Property, subject only to the exceptions existing as of the Closing (but not including any created by Buyer), and a duly executed and acknowledged so-called "non-foreign" affidavit, and Seller shall deliver to Buyer cash in an amount equal to the Tender Price. All taxes, assessments and other similar amounts shall be prorated as of the Repurchase Closing date. Any recording costs shall be customarily allocated, and Title Company costs and expenses shall be evenly divided between Seller and Buyer. Buyer shall pay for the cost of an ALTA standard coverage owner's policy of title insurance covering the Property in an amount equal to the Tender Price, which policy shall be subject only to the exceptions existing as of the Closing (but not including any created by Buyer). No commissions shall be due or payable in connection with the Repurchase Closing, and Seller and Buyer shall each indemnify and defend each other against any commissions claimed to be owed in connection with the Repurchase Closing as a result of any actual or alleged agreement made by the indemnifying party.

3. Failure to Commence Construction. If Buyer fails to Commence Construction on or before the date which is nine (9) months after the Closing, Seller and Buyer shall, within ten (10) days after such date, meet to discuss what can be done to cause Buyer to Commence Construction as soon as reasonably possible.

4. Use.

4.1. Permitted Uses. The Property may only be used or occupied as follows:

4.1.1. as a first class, sit-down private club and/or restaurant providing both lunch and dinner service, operated:

(a) as a "Royce's" private supper club or a private supper club like the existing "Royce's" private supper club on Wasatch Boulevard; and

(b) by Royce Roosendaal, Phyllis Roosendaal and/or Kevin Roosendaal (the "Roosendaals") or an entity owned by the Roosendaals; or

4.1.2. as a first class, sit-down private club and/or restaurant providing both lunch and dinner service, not operated as set forth in Paragraphs 4.1.1(a) and (b), on the condition that such use is approved in writing in advance by Seller; provided, however, that such approval shall not be unreasonably withheld.

4.2. Prohibited Uses. In no event may the Property be used for any of the following purposes:

4.2.1. a fast food facility including, without limitation, a fast food facility such as McDonald's, Burger King, Hardee's, Wendy's, Arby's, Taco Bell, Taco Time or Kentucky Fried Chicken;

4.2.2. a restaurant having drive-in or drive-through service;

4.2.3. a first class, sit-down private club and/or restaurant providing both lunch and dinner service which is not operated as set forth in Paragraphs 4.1.1(a) and (b), without first obtaining the prior written approval of Seller, such approval not to be unreasonably withheld, as set forth in Paragraph 4.1.2; or

4.2.4. any other use not permitted by Paragraph 4.1.

4.3. Definition. For purposes of this Paragraph 4, the term "first class, sit-down private club and/or restaurant" shall mean a dining facility that primarily provides menu service to diners seated at tables, and which may serve alcoholic beverages in accordance with a private club and/or restaurant liquor license, and may include a lounge, bar and banquet, food preparation, storage, office and other facilities ancillary to the private club/restaurant business. Examples of a first class, sit-down private club and/or restaurant include, but are not limited to: The Market Street Broiler, The Red Rock Cafe, The Oyster Bar, Pomodoro's, The Charthouse and comparable establishments. Examples of facilities which are not first class, sit-down private clubs and/or restaurants include, but are not limited to: Sizzlers, La Frontera, Francesco's, Marie Callender's, Frontier Pies, Dee's Family Restaurants and comparable establishments.

4.4. Request for Approval. Any request for approval of any use which must be approved by Seller pursuant to Paragraph 4.1.2 must be made in writing. If Seller fails to disapprove

any such request in a writing delivered to the requesting person within thirty (30) days after receipt of such request, such request shall be deemed approved.

4.5. Nature of Use Restrictions. Seller has entered into this Amendment on the condition that Buyer has agreed to the use restrictions set forth in this Paragraph 4, which were and are a material inducement to Seller to enter into this Amendment. Seller would not have entered into this Amendment and extended the Closing Date but for such use restrictions. Seller and Buyer and their respective successors and assigns will be entitled to rely on and enforce the provisions of this Paragraph 4 by an action at law or in equity, including, without limitation, injunction or other equitable remedy, the parties agreeing that an action for damages as a result of the breach of such provisions may be inadequate.

5. Secondary Access Easement. Regarding the right-of-way and easement arising under the Secondary Access Easement in the event that Seller or any affiliate of Seller becomes the record owner of the Benefitted Property (as defined in the Secondary Access Easement):

5.1. Buyer or any other Owner of the Property may relocate the driveways and other areas designed for vehicular ingress and egress burdened by such right-of-way and easement and, on such relocation, such right-of-way and easement shall then be located on such driveways or other areas as relocated.

5.2. Seller or any other Owner of the Benefitted Property may, from time to time, at its sole cost and expense, relocate such right-of-way and easement on the Property as may be reasonably necessary or appropriate to accommodate the ownership, development or use of the Benefitted Property, subject to the prior written approval of the then Owner of the Property, such approval not to be unreasonably withheld, conditioned or delayed. In the event of such relocation, the Benefitted Property Owner and the Owner and any Mortgagee of the Property shall enter into an amendment to the Secondary Access Easement reflecting such relocated right-of-way and easement.

6. Covenants Run with Land. Each provision contained in this Amendment shall (a) constitute a covenant running with the land, and (b) benefit and bind every person having any fee, leasehold, mortgage lien or other interest in any portion of the Property, whether title is acquired by judicial foreclosure, trustee's sale, deed in lieu of foreclosure or other means. The interests in and rights concerning any portion of the Property held by or vested in Buyer or any other person on or after the date of this Amendment shall be subject and subordinate to the arrangement provided for in this Amendment, and the arrangement provided for in this Amendment shall be prior and superior to such interests and rights, as may be necessary to effectuate all of the terms and provisions set forth in this Amendment.

7. Relocation of Drainage Pipe. The drainage pipe to be relocated by Seller pursuant to Paragraph 7 of the Purchase Agreement shall be relocated within forty-five (45) days after the Closing within the following real property located in Salt Lake County, Utah:

Beginning at a point on the center line of Cottonwood Parkway Road, said point also being North 0°08'51" East 357.59 feet and East 1866.33 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and

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Meridian, and running thence North 46°01'11" East 99.45 feet; thence North 52°10'44" East 122.32 feet; thence South 20°59'32" East 28.99 feet; thence South 50°00'00" East 12.54 feet; thence South 52°10'44" West 114.42 feet; thence South 46°01'11" West 97.30 feet to a point on a 330.00 foot radius curve to the right (radius bears North 42°32'43" East); thence along the arc of said curve 40.02 feet through a central angle of 6°56'57" to the point of beginning.

8. Notices. Any notice or demand to be given by Seller or Buyer to the other shall be given in writing by personal service, telecopy (provided that a hard copy of any such notice has been dispatched by one of the other means for giving notice within twenty-four (24) hours after telecopying), express mail, Federal Express, DHL or any other similar form of courier or delivery service, or mailing in the United States mail, postage prepaid, certified and return receipt requested, and addressed to such party as follows:

If to Seller:

Wallnet Investments, L.C.
165 South Main Street, Suite 500
Salt Lake City, Utah 84111
Attention: Jim Taylor
Telephone: (801) 579-3220
Telecopier: (801) 359-0904

with a required copy to:

Victor A. Taylor, Esq.
Kimball, Parr, Waddoups, Brown & Gee
185 South State Street, Suite 1300
Salt Lake City, Utah 84111
Telephone: (801) 532-7840
Telecopier: (801) 532-7750

If to Buyer:

BWB Properties, Inc.
P.O. Box 1571
Orem, Utah 84059
Telephone: (801) 322-0260
Telecopier: (801) 222-3677

with a required copy to:

Patricia A. O'Rorke, Esq.
O'Rorke & Gardiner, LLC
6995 Union Park Center, Suite 470
Midvale, Utah 84047
Telephone: (801) 569-3131
Telecopier: (801) 569-3434

Either Seller or Buyer may change the address at which such party desires to receive notice on written notice of such change to the other party. Any such notice shall be deemed to have been given, and shall be effective, on delivery to the notice address then applicable for the party to which the notice is directed; provided, however, that refusal to accept delivery of a notice or the inability to deliver a notice because of an address change which was not properly communicated shall not defeat or delay the giving of a notice.

9. General Provisions. In the event of any conflict between the provisions of this Amendment and the provisions of the Purchase Agreement, the provisions of this Amendment shall control. Except as set forth in this Amendment, the Purchase Agreement is ratified and affirmed in its entirety. This Amendment shall inure to the benefit of, and be binding on, Seller and Buyer and their respective successors and assigns. This Amendment shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the state of Utah. This Amendment may be executed in any number of duplicate originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document. Each individual executing this Amendment represents and warrants that such individual has been duly authorized to execute and deliver this Amendment in the capacity and for the entity set forth where such individual signs. All of the provisions set forth in this Amendment shall survive the Closing.

SELLER AND BUYER have executed this Amendment on the respective dates set forth below, to be effective as of the date first set forth above.

SELLER:

WALLNET INVESTMENTS, L.C.,
by its manager:

COTTONWOOD CORPORATE CENTER L.L.C.,
a Utah limited liability company,
by its members:

OREGON-CALIFORNIA PARTNERS, L.P.,
a California limited partnership,
by its general partner:

REDMOND HOLDINGS, INC.,
an Oregon corporation

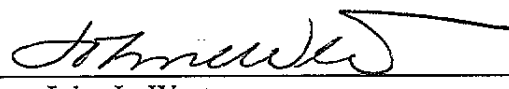
By 
Lary J. Mielke
President

Date 8/7/97

C & E HOLDINGS PARTNERSHIP,
a Utah general partnership,
by its managing general partner:

COTTONWOOD EQUITIES, LTD.,
a Texas limited partnership,
by its general partner:

COTTONWOOD REALTY SERVICES, L.L.C.,
a Texas limited liability company

By 
John L. West
Managing Director

Date 8/11/97

BUYER:

BWB PROPERTIES, INC.

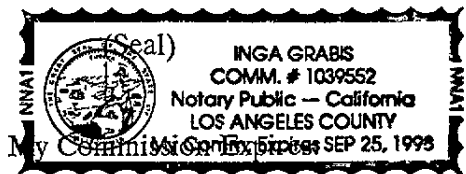
By *Michael Mattheis*

Its *Vice-President*

Date *Aug 11, 1997*

State of ~~Utah~~ California)
County of ~~Salt Lake~~ Los Angeles) ss.

The foregoing instrument was acknowledged before me this 7th day of August, 1997, by Lary J. Mielke, the President of Redmond Holdings, Inc., the general partner of Oregon-California Partners, L.P., one of the members of Cottonwood Corporate Center L.L.C., the manager of Wallnet Investments, L.C.



Inga Grabis
Notary Public

Residing at:

Sep 25, 1998

Monrovia, California

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 11th day of August, 1997, by John L. West, the managing director of Cottonwood Realty Services, L.L.C., the general partner of Cottonwood Equities, Ltd., the managing general partner of C & E Holdings Partnership, one of the members of Cottonwood Corporate Center L.L.C., the manager of Wallnet Investments, L.C.



Renee L. Schmid
Notary Public

My Commission Expires:
10-16-99

Residing at:
SLC, UT

State of Utah)
) ss.
County of Salt Lake)

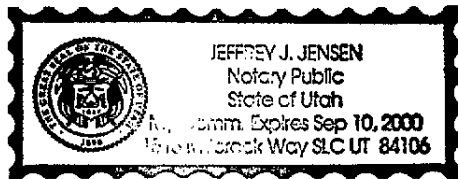
The foregoing instrument was acknowledged before me this 11th day of August, 1997, by McKAY S. MATTHEWS, the VICE PRESIDENT of BWB Properties, Inc.

(Seal)

Jeffrey J. Jensen
Notary Public

My Commission Expires:
9/10/2000

Residing at: Salt Lake City, Utah



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