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RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

Intermountain Farmers Association
1147 West 2100 South
Salt Lake City, Utah 84130
Attention: President

8675263

8675263
06/04/2003 11:21 AM 63.00
Book - 8811 Pg - 1183-1206
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
BY: ZJM, DEPUTY - WI 24 P.

DECLARATION OF RESTRICTIONS
AND GRANT OF EASEMENTS

by

INTERMOUNTAIN FARMERS ASSOCIATION

and

COUNTRY ESTATE PROPERTY HOLDINGS, L.C.

COURTESY RECORDING
This document is being recorded solely as a courtesy
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DATE: May 28, 2003

1950 West 12600 South
Riverton, Utah

565700v4

BK 881 | PG 183

DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS

THIS DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS (this "Declaration") is made as of the __ day of May, 2003 by INTERMOUNTAIN FARMERS ASSOCIATION, a Utah corporation ("IFA"), and COUNTRY ESTATE PROPERTY HOLDINGS, L.C., a Utah limited liability company ("Country Estate"). IFA and Country Estate shall collectively be referred to as "Declarants."

R E C I T A L S

WHEREAS, IFA is, or will be at the time of recordation of this Declaration, the Owner of that certain real property located at 1950 West 12600 South, City of Riverton, County of Salt Lake, State of Utah as more particularly described on Exhibit B (the "IFA Property"); and

WHEREAS, Country Estate is the Owner of that certain real property located at 1950 West 12600 South as more particularly described on Exhibit C (the "Country Estate Property"); and

WHEREAS, the IFA Property and the Country Estate Property shall collectively be referred to as the "IFA Shopping Center" and is shown on the Site Plan attached hereto as Exhibit A (the "Site Plan"); and

WHEREAS, the IFA Shopping Center has been, or will be, divided into various lots as shown on the Site Plan (collectively referred to as the "IFA Shopping Center Lots" and individually as a "Lot"); and

WHEREAS, Declarants want each of the IFA Shopping Center Lots to be developed together for the mutual benefit of each and all of the Lots, and accordingly does hereby establish a general plan for their improvement, protection, development, maintenance and use as a commercial shopping center and for such purposes does hereby establish easements, covenants, restrictions, liens and charges, (collectively the "Restrictions") as are hereinafter set forth, subject to which all of the IFA Shopping Center Lots shall be improved, held, exchanged, leased, sold and/or conveyed;

WHEREAS, each of the Restrictions (i) is imposed upon each Lot as a mutual equitable servitude in favor of the other IFA Shopping Center Lots, (ii) shall create reciprocal rights and obligations between and among the Owners (as defined below); and (iii) shall create a privity of contract and estate between and among the Owners and their heirs, successors and assigns;

WHEREAS, each of the Restrictions are intended to and shall run with the land, and each Lot is affected and burdened by the covenants of its Owner for the benefit of the other Lots;

WHEREAS, Declarants intend that the successive owners of all or any portion of any Lot are bound hereby for the benefit of the other Lots in the IFA Shopping Center and any portion thereof and the Owners thereof.

NOW, THEREFORE, in consideration of the foregoing, and the covenants and agreements set forth herein, the Declarants agree as follows:

I. PRELIMINARY

1. Incorporation. The above Recitals are incorporated herein and made a part hereof.

a. Definitions.

(1) Building Area. That area shown as "Building Area" or "Building Envelope" on the Site Plan.

(2) Common Area. All real property within the IFA Shopping Center upon which buildings are not from time to time located or in the process of construction. Areas shown on the Site Plan as Building Areas shall be considered and maintained as Common Area until such time as buildings are constructed, or being constructed thereon.

(3) Hazardous Materials. Hazardous Materials means any substance or material which is defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous waste", "restricted hazardous waste", "toxic substances" or "known to cause cancer or reproductive toxicity", or words of similar import under any federal, state or local law, ordinance, regulation, order or decree now or hereafter in force regulating, relating to or imposing liability or standards concerning materials or substances known or suspected to be toxic or hazardous.

(4) IFA Lot. The Lot shown on the Site Plan as Lot 7 and more particularly described on Exhibit D attached hereto.

(5) Owner. IFA, County Estate, and any other person or entity having fee record title to any Lot in the IFA Shopping Center and their respective assigns, grantees, and successors in interest.

(6) Lots. The IFA Shopping Center is subdivided into multiple lots as shown on the Site Plan. Where referred to herein by letter or number, such designation shall correspond to the lot designations on the Site Plan.

(7) Utilities. Utilities shall include without limitation, gas, electricity, storm and sanitary sewer, domestic water, fire sprinkler water, irrigation water and telephone services.

II. BUILDING AREA

1. Building Area. Except as otherwise permitted by this Declaration, no building or other structure shall be constructed upon any Lot in the IFA Shopping Center other than within the Building Area on each Lot. Notwithstanding the foregoing, canopies and roof overhangs (including supporting columns or pillars), normal foundations, trash enclosures, and loading and delivery docks, covered areas attached to such docks, required emergency exits (including stairs, landings, footings and foundations associated therewith), and doors for ingress and egress may project from any building or structure up to a distance of twenty-five (25) feet over or outside of the Building Area on any Lot; provided, any such projection or extension must comply with all applicable laws, rules, ordinances and regulations of every governmental body having jurisdiction over the IFA Shopping Center; and provided further, no such extension or projection shall be allowed if it (i) reduces the number of parking spaces or materially alters the parking configuration or vehicular and pedestrian circulation, and/or access in and through the entire IFA Shopping Center as shown on the Site Plan, or (ii) interferes with or prevents the location, placement or construction of a building or structure in the Building Area on any Lot, or (iii) encroaches on, over or under any portion of any other Lot any drive lane. Except as otherwise indicated on the Site Plan, the exterior walls of adjacent buildings constructed in the IFA Shopping Center shall abut (i.e., touch), except such exterior walls may have a gap of no more than four (4) inches, as reasonably approved by the Owner of the IFA Lot. Such gap, if any, shall be properly flashed so that the building exteriors appear to be continuous and without any break. No portion of any building owned by IFA or located on the IFA Lot may be used as a common wall.

2. Maximum Building Area. The total square footage of floor area of all buildings and other structures within the Building Area on any Lot in the IFA Shopping Center may not exceed the maximum amount designated for each such Lot on the Site Plan. Such maximum building area for each Lot is hereinafter referred to as "Maximum Building Area". For purposes hereof, "floor area" shall be defined as the area within the exterior surfaces of the exterior walls of any building or structure, excluding any "Mezzanine" (i.e., any floor area above the ground floor that does not extend over the entire ground floor area of the building and which is used in connection with the primary commercial use of such building, but is not used for sales area or generally open to the public), trash enclosures, loading docks, covered areas attached to loading docks, doors for ingress and egress, canopies and roof overhangs (including supporting columns or pillars) and required emergency exits (including stairs, landings, footings and foundations associated therewith). The Maximum Building Area for any Lot is only a limitation on building size and imposes no obligation whatsoever on the Owner of such Lot to place, erect or construct a building or structure thereon having the Maximum Building Area.

3. Design and Construction of Buildings. All buildings constructed in the IFA Shopping Center shall be designed so that the exterior elevation of each building will be architecturally and aesthetically compatible with the others, including the height, color, materials, design and architectural theme (including signs located thereon), but in no event shall any building exceed one (1) story plus Mezzanine nor a height of thirty-five (35) feet (collectively, the "Architectural Theme"). In the event any buildings are constructed within the IFA Shopping

Center which are not part of the original development of the IFA Shopping Center, prior to the commencement of such construction, plans and samples showing the Architectural Theme of such building or buildings shall be submitted to the Owner of the IFA Lot for its approval. All building construction must be diligently prosecuted to completion, shall be performed in a workmanlike manner and in accordance with the requirements of all governmental authorities having jurisdiction over such work and shall be performed in a manner that does not interfere with the operations of a business on any of the IFA Shopping Center Lots. All buildings constructed in the IFA Shopping Center shall be constructed to comply with all governmental requirements (including sprinklering and setback requirements) which arise by reason of such use of the Construction Type or any other construction technique used in the buildings on the IFA Lot. If an Owner or its tenant commences construction of a building within the IFA Shopping Center, but such construction ceases prior to the completion of the building for a period in excess of one hundred twenty (120) days, and the Owner of the IFA Lot in its reasonable discretion determines that such unfinished building creates an unsafe or unsightly condition detrimental to the IFA Shopping Center, the Owner of the IFA Lot may construct a barricade around such building. Upon any such work by the Owner of the IFA Lot, the Owner upon whose Lot the building is located shall reimburse the Owner of the IFA Lot upon demand for monies so expended.

III. COMMON AREA

1. Common Area Use. The Common Area shall be used for vehicular access, circulation and parking, pedestrian traffic and the use of customers, invitees, licensees, agents and employees of the Owners and business occupants of the buildings constructed in the Building Area on the IFA Shopping Center Lots, and for the servicing and supplying of such businesses. In addition, the Common Area may be used (i) on a temporary basis, as a staging area in connection with the construction and repair of any buildings or Common Area in the IFA Shopping Center so long as such use does not occupy more area than is reasonably required nor unreasonably restrict access to and from or the conduct of business within the buildings in the IFA Shopping Center or access to and from the adjacent streets; (ii) in connection with the construction and maintenance of utility lines so long as such activity is undertaken in strict compliance with the requirements of Section IV.2 hereof; and (iii) for any other use required by any governmental authority having jurisdiction thereof. Except within a Building Area, no building, barricade or structure may be placed, erected or constructed within the Common Area on any Lot except loading and delivery docks and covered areas attached to such docks, trash enclosures, pylon and other free-standing signs (to the extent not herein prohibited) and directional signs, bumper guards or curbs, paving, landscaping and landscape planters, lighting standards, driveways, sidewalks, walkways, parking stalls, columns or pillars supporting roof overhangs, and any other improvements as may be required under applicable laws, rules, ordinances and regulations of any governmental body having jurisdiction over the IFA Shopping Center.

2. Parking. The number of parking spaces maintained on each Lot and the configuration thereof shall be as shown on the Site Plan. There shall be no charge or other

validation for parking in the Common Area without the prior written consent of the Owner of the IFA Lot.

3. Employee Parking. Each Owner shall use reasonable efforts to insure that all employees of such Owner or other occupant of a Lot park only on their respective Lot and not on the Lot of any other Owner.

4. Seasonal Sales. No portion of the Common Area in the IFA Shopping Center, except sidewalks, shall be used for the sale or display of merchandise; provided, however, that the seasonal sale of merchandise by the Owners or occupants of the IFA Lot shall be permitted from the parking lots subject to the following restrictions: (i) the Common Area shall be promptly restored to its condition immediately prior to said sale at the sole cost and expense of the Owner or occupant conducting the sale; (ii) sales shall not unreasonably interfere with the free movement of vehicular traffic within the IFA Shopping Center or with access to or from the IFA Shopping Center, or any part thereof; (iii) the sale area shall not occupy an area which exceeds 1/4 of the total square footage area of the building occupied by the Owner or occupant conducting the sale; and (iv) seasonal sales shall not exceed ten (10) weeks in duration.

5. General. The Owner of each Lot may use and cause to be used the Common Area on its Lot exclusively for the uses specified herein and in such manner as will not unreasonably interfere with the primary purpose of the Common Area, which is to provide for parking and access for the Owners, customers, invitees, employees, agents and licensees of the businesses located within the buildings in the IFA Shopping Center and for the servicing and supplying of such businesses. The Owner of the IFA Lot may use reasonable portions of the sidewalk abutting the building on the IFA Lot at any time for the installation of public telephones, storage of shopping carts, and display and sale of merchandise.

6. Maintenance and Repair. Each Owner shall, at its own expense, cause the Common Area located on its Lot, together with the sidewalks immediately adjacent to the buildings located thereon, to be maintained at all times in good and clean condition and repair, which shall include, but not be limited to the following:

a. Maintaining the paved surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal or superior in quality, use and durability;

b. Removing all papers, debris, filth and refuse, ice and snow, and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

c. Placing, keeping in repair, and replacing appropriate directional signs, markers and lines, where necessary;

d. Operating, keeping in repair, and replacing such artificial lighting facilities as shall be reasonably required;

e. Maintaining all landscaped areas and repairing automatic sprinkler systems or water lines and replacing shrubs and other landscaping as is necessary;

f. Maintaining and repairing any and all walls, common storm drains, utility lines, sewers and other facilities for Utilities which are necessary for the operation of the buildings and improvements within the IFA Shopping Center; and

g. Maintaining free and unobstructed access to and from its Lot and the adjoining portions of the IFA Shopping Center and to and from its Lot and the streets adjacent thereto.

All Common Area artificial lighting facilities, water lines and other Utilities shall be separately metered to the Lot on which they are located.

If an Owner or its tenant fails to maintain the Common Area located on its Lot as set forth above, and the Owner of the IFA Lot in its reasonable discretion determines that failure to maintain the Common Area creates an unsafe or unsightly condition detrimental to the IFA Shopping Center, the Owner of the IFA Lot may, but shall not be obligated to, maintain, or cause to be maintained, the Common Area. Upon any such work by the Owner of the IFA Lot, the Owner upon whose Lot the Common Area is located shall reimburse the Owner of the IFA Lot upon demand for monies so expended.

IV. EASEMENTS

1. Ingress, Egress and Parking. Each Owner, with respect to its Lot, hereby grants to each other Owners as grantee, for the benefit of each other Owner, and for the use of the Owners and their respective tenants, employees, agents, customers and invitees of such tenants, and for the benefit of the Lots owned by such grantee and as a burden on the grantor's Lot, a non-exclusive easement appurtenant to each grantee's Lot for the purpose of ingress and egress by vehicular and pedestrian traffic and for vehicular parking upon, over, across and through the Common Area within grantor's Lot. The foregoing shall not create any rights in any parties other than the Owners.

2. Utility Lines. Each Owner, as grantor with respect to its Lot, hereby grants to each other Owners as grantee, for the benefit of each other Owner and its Lot, non-exclusive easements appurtenant to the Lot owned by the grantee, under, through and across the Common Area of the Lot owned by the grantor for the installation, maintenance, repair and replacement of water drainage systems or structures, water mains, storm drains, sewers, water sprinkler system lines, telephone or electrical conduits or systems, gas mains and other facilities for Utilities necessary for the orderly development and operation of the Common Area and each building in the IFA Shopping Center; provided, the rights granted pursuant to such easements shall at all times be exercised in such manner as to cause the least interference with the normal operation of the IFA Shopping Center; and provided further, except in an emergency, the right of any Owner to enter upon the Lot of another Owner for the exercise of any right pursuant to such easements

shall be conditioned upon obtaining the prior written consent of such other Owner, which consent shall not unreasonably be withheld. All such systems, structures, mains, sewers, conduits, lines and other facilities for Utilities shall be installed and maintained below the surface or ground level of such easements. In the event an Owner deems it necessary to cause the installation of a storm drain, electric line, sewer or other Utility line or facility across the Common Area of any other Lot subsequent to the initial paving and improving thereof, the Owner thereof agrees not to unreasonably withhold the granting of any necessary additional easements; provided, in no event will such installation be permitted if it would unreasonably interfere with the normal operation of any business of the IFA Shopping Center; and provided further, the Owner making or causing such installation shall, at its expense, completely restore all Common Area improvements and surfaces disrupted as a result of such installation.

In the event it should be necessary to grant any of the foregoing easements and rights to local utility companies as a condition of their providing or continuing service, such rights shall be granted so long as the Owners required to execute such instruments deem the terms and conditions of such a grant to be acceptable.

3. Building Encroachments. Each Owner, with respect to its Lot, hereby grants to each other Owner for the benefit of its Lot, an easement for any portion of any building or structures on any Lot which may encroach onto or over an adjoining Lot; provided, the easement for footings, piers, piles, grade beams, canopies, eaves, roof overhangs and building encroachments granted herein shall not exceed two (2) feet; and provided further, the encroachment easement shall not extend to encroachments which are intentional or which materially and adversely affect the location, orientation, design or construction of buildings to be constructed on the Building Area of the Lot upon which the encroachment has taken place, unless first approved in writing by the Owner of the affected Lot. The easement granted herein shall last so long as the building of which such encroachment is a part is standing, and in the event this Declaration expires first, the easement shall survive such expiration.

4. Emergency Exits. Each Owner, with respect to its Lot, hereby grants to each other Owner, for the benefit of each other Owner and its respective Lot: (i) an easement for any portion of any stairs and landings (including any footings and foundations related thereto) constructed in connection with building emergency exits required by any governmental entity, which may encroach onto or over an adjoining Lot not then occupied by a building; and (ii) an easement for emergency egress from such emergency building exits; provided, the easement for stairs, landings, foundations and footings granted herein shall not exceed six (6) feet.

V. RESTRICTIONS

1. Business. The types of uses permitted in the IFA Shopping Center shall be of a retail and/or commercial nature found in first class IFA Shopping Centers of a similar size in the metropolitan marketing area in which the IFA Shopping Center is located.

2. IFA Lot. Without the prior written consent of the Owner of the IFA Lot, which consent may be granted or denied in its sole, subjective discretion, no Lot (nor any part thereof)

in the IFA Shopping Center other than the IFA Lot shall be used for the sale of any of the following: (1) pet supplies; (2) agriculture supplies; (3) feed; (4) home and garden supplies; (5) fencing, livestock equipment or horse tack; or (6) clothing.

3. Additional Shopping Center Restrictions. In addition, none of the following uses shall be conducted in any part of the IFA Shopping Center at any time:

- a. Funeral homes.
- b. Any production, manufacturing, industrial, or storage use of any kind or nature, except for storage and/or production of products incidental to the retail sale thereof from the IFA Shopping Center.
- c. Entertainment or recreational facilities. As used herein, "entertainment or recreational facilities" includes, but is not limited to, a bowling alley, skating rink, electronic or mechanical games arcade (except as an incidental use to a retail or commercial business, in which case such use shall be restricted to less than five percent (5%) of the floor area occupied by such business), theater, billiard room or pool hall, health spa or studio or fitness center, massage parlor, discotheque, dance hall, banquet hall, night club, bar or tavern, "head shop", pornographic or "adult" store, racquetball courts or gymnasium or other place of public amusement.
- d. As a hotel, motel, warehouse, animal kennel, mobile home park or trailer court; for the storing, renting, leasing or selling of or displaying for the purpose of storing, renting, leasing or selling of any automobiles, recreational vehicles, boats, trailers, or other large machinery; or for industrial purposes; or for any bankruptcy sales or going out of business sales.
- e. Any use which creates a nuisance or materially increases noise or the emission of dust, odor, smoke, gases, or materially increases fire, explosion or radioactive hazards in the IFA Shopping Center. No Owner or occupant shall use or permit the use, handling, generation, storage, release, disposal or transportation of hazardous materials on, about or under its Lot except in the ordinary course of its business and in compliance with all environmental laws.
- f. A flea market.

Notwithstanding the preceding, nothing contained herein shall be construed to prohibit the Owner of the IFA Lot, or any occupant thereof, from storing, using and/or selling any item on or from the IFA Lot, or engaging in any activity on the IFA Lot, which such party(ies) customarily stores, uses, sells or engages in at any of their other locations, provided the use restrictions in this Agreement are not violated.

The restrictions contained in this Section shall be a servitude upon the entire IFA Shopping Center and shall be binding upon any person acquiring any interest in any part of the IFA Shopping Center.

Nothing contained herein shall be construed to require the Owner of the IFA Lot or any occupant thereof to open or operate any form of business in the IFA Shopping Center for any period of time or at all.

4. Common Area Uses. No persons other than customers, employees, agents and contractors of the occupants of the IFA Shopping Center shall be permitted to park in the Common Area, unless all Owners give prior written approval thereto. In the event the Owner of the IFA Lot determines that the Common Area is being used for purposes inconsistent with this Declaration, the Owner of the IFA Lot shall have the right to construct a barricade around all or any portion of the perimeter of the IFA Shopping Center to prevent such use; provided, such barricade shall not impede circulation within the IFA Shopping Center nor prohibit access to abutting streets at such times as the IFA Shopping Center is open for business.

VI. SIGNS

Each Owner shall have the right to maintain such signs on the interior of buildings located on its Lot as it desires, whether or not such signs are visible from the exterior. As permitted by applicable governmental regulations, each Owner shall have the right to erect, maintain and replace signs on the exterior of the buildings located on its Lot; provided, such signs shall be constructed so as to lie flat against such exterior facia facing outward and shall not protrude more than two (2) feet from the surface thereof, and provided further, in no event shall signs be located on the roofs (excluding canopies so long as no sign is erected on a canopy which sign will extend above the height of the building roof) of any buildings in the IFA Shopping Center without the prior written consent of all other Owners.

Each Owner, with respect to its Lot, as grantor, hereby grants to each other Owner as grantee, easements under, through and across the Common Area of the IFA Shopping Center for the purpose of installing and/or maintaining utility lines to service free standing pylon signs, if any, and all other signs, if any. The Owner of the IFA Lot may, at its option and expense, construct free standing pylon signs at the locations in the IFA Shopping Center indicated on the Site Plan. If other Owners desire to participate in the approval and construction of one of such signs with the IFA Shopping Center's name displayed in equal prominence with the occupant of the IFA Lot, such Owners may request the Owner of the IFA Lot to so participate and if it elects to do so, the Owner of the IFA Lot will determine at which such location the sign will be placed. The cost of constructing and maintaining such sign shall be borne by the Owners, in the proportion that each Owner's sign bears to the total on such sign.

Except as expressly permitted herein, there shall be no signs in the IFA Shopping Center without the prior written approval of all Owners.

VII. INDEMNIFICATION AND INSURANCE

1. Indemnification. Each Owner ("Indemnifying Party") hereby indemnifies, holds harmless and agrees to defend the other Owners ("Indemnified Party(ies)") from and against all claims, damages, expenses (including, without limitation, reasonable attorneys' fees and

reasonable investigative and discovery costs), liabilities and judgments on account of injury to persons, loss of life, or damage to property occurring in the IFA Shopping Center and on the ways immediately adjoining the IFA Shopping Center, caused by the active or passive negligence or willful misconduct of the Indemnifying Party, its agents, servants or employees; provided, the Indemnifying Party does not indemnify the Indemnified Party against any injury, loss of life, or damage which is caused by the active or passive negligence or willful misconduct of the Indemnified Party, the other Owners in the IFA Shopping Center, its or their agents, servants or employees. The Parties' obligations with respect to indemnification hereunder shall remain effective, notwithstanding the expiration or termination of this Declaration, as to claims arising or accruing prior to the expiration or termination of this Declaration.

2. Liability Insurance Coverage and Limits. Each Owner agrees to maintain, and/or cause to be maintained, at no cost to the other Owners, liability insurance insuring its interests against claims for personal injury, bodily injury, death and property damage occurring on, in or about the IFA Shopping Center and the ways immediately adjoining the IFA Shopping Center, with a "Combined Single Limit" (covering personal injury liability, bodily injury liability and property damage liability) of not less than Five Million Dollars (\$5,000,000.00) for total claims for any one occurrence.

The insurance limits in this Section shall be subject to increase from time to time by such amounts as the Owners may reasonably agree is necessary or desirable, as may be evidenced by the practice of similarly situated properties.

3. Contractor's Insurance. During the period of any construction in the IFA Shopping Center by or at the request of any Owner, such Owner agrees to obtain or require its contractor(s) to obtain, and thereafter maintain so long as such construction activity is occurring, at least the following minimum insurance coverage:

- a. Workers' compensation - statutory limits;
- b. Employer's liability - One Hundred Thousand Dollars (\$100,000.00); and
- c. Comprehensive General and Commercial Automobile Liability as follows:
 - (i) "Combined Single Limit" (covering personal injury liability, bodily injury liability, and property damage liability) of not less than Five Million Dollars (\$5,000,000.00) for total claims for any one occurrence;
 - (ii) Independent Contractor's Liability or Owner's Protective Liability with the same coverage as in (i) above;
 - (iii) Products/Completed Operations Coverage which shall be kept in effect for two (2) years after completion of work;
 - (iv) "XCU" Hazard Endorsement, if applicable;
 - (v) "Broad Form" Property Damage Endorsements;
 - (vi) "Personal Injury" Endorsements; and
 - (vii) "Blanket Contractual Liability" Endorsement.

4. Waiver of Certain Rights. With respect to any loss or damage that may occur to the IFA Shopping Center (or any improvements thereon) or the respective property of the Owners therein, arising from any peril customarily insured under a fire and extended coverage insurance

policy, regardless of the cause or origin, excluding willful acts but including negligence of the Owners, their agents, servants or employees, the Owner suffering such loss hereby releases the other Owners from all claims with respect to such loss; and the Owners each agree that their respective insurance companies shall have no right of subrogation against the other Owners on account of any such loss, and each Owner shall procure from its respective insurers under all policies of fire and extended coverage insurance a waiver of all rights of subrogation against the other Owners which the insurers might otherwise have under such policies.

5. Policy Requirements. Insurance coverage required by this Declaration may contain the following elements, so long as the required coverage is not diminished, the required limits are not reduced, and the elements thereof are otherwise commercially reasonable: an Owner's insurance program may include blanket, layered, umbrella, conventional and/or manuscript forms of policies, as well as retention levels and loss reserves which are charged against earnings or otherwise funded, and commercially reasonable deductibles.

Upon request, each Owner shall cause certificates of insurance reasonably evidencing compliance with the requirements of this Article to be delivered to the other Owner. The insurance policies and certificates required by this Article shall require the insurance company to furnish all Owners thirty (30) days' prior written notice of any cancellation or lapse, or the effective date of any reduction in the amounts or scope of coverage.

6. Performance of Indemnity Declarations. All policies of liability insurance shall insure the performance by the Owner insured thereunder of the indemnity Declarations contained herein. Each Owner shall promptly notify the other Owners of any asserted claim with respect to which such Owner is or may be indemnified against hereunder and shall deliver to such other Owners copies of process and pleadings.

VIII. DAMAGE OR DESTRUCTION

In the event any building in the IFA Shopping Center is damaged or destroyed by fire or other casualty or any other cause whatsoever, the Owner of the Lot upon which such building is located shall, in its discretion, either tear down or rebuild the damaged building. However, if an Owner determines to tear down a damaged building, that Owner shall either promptly rebuild a new building on the same location or leave and maintain the Lot of land on which the building was located in a smooth, level condition, free and clear of all refuse and weeds and sealed against dust by paving, lawn or other ground cover acceptable to the Owner of the IFA Lot. In the event the Common Area of the IFA Shopping Center or any portion thereof shall be damaged or destroyed by fire or other casualty or any other cause whatsoever, the Owner of the Common Area so damaged or destroyed shall forthwith proceed with due diligence to restore such Common Area to a condition to permit vehicular parking (in the manner required by this Declaration) and free and safe vehicular and pedestrian access and circulation in the IFA Shopping Center and to and from all streets adjacent thereto.

IX. EMINENT DOMAIN

1. Owner's Right to Award. Nothing herein shall be construed to give any Owner any interest in any award or payment made to any other Owner in connection with any exercise of eminent domain or transfer in lieu thereof affecting any other Owner's Lot or giving the public or any government any rights in the Lots. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Area located within the IFA Shopping Center, the award attributable to the land and improvements of such portion of the Common Area shall be payable only to the Owner in fee thereof and no claim thereon shall be made by the Owners of any other portion of the Common Area.

2. Collateral Claims. All other Owners or persons having an interest in the Common Area so condemned may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken.

3. Tenant's Claim. Nothing in this Section shall prevent a tenant from making a claim against an Owner pursuant to the provisions of any lease between tenant and Owner for all or a portion of any such award or payment.

4. Restoration of Common Area. The Owner of the fee of each portion of the Common Area so condemned shall promptly repair and restore the remaining portion of the Common Area so owned as near as practicable to the condition of the Common Area immediately prior to such condemnation or transfer to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other Party.

5. Restoration of Building Area. In the event any building or a portion thereof located in the IFA Shopping Center is condemned, the remaining portion of the building shall be demolished or restored by the Owner of the Lot on which it is located and such Owner shall remove all debris resulting therefrom. Such election shall be made within ninety (90) days from the date of taking. In the event the remaining building improvements are removed, thereafter the Owner shall either promptly rebuild a new building on the same location or leave and maintain the Lot of land on which the building was located in a smooth, level condition, free and clear of all refuse and weeds and sealed against dust by paving, lawn or other ground cover acceptable to the Owner of the IFA Lot.

X. TAXES

Each Owner shall pay or cause to be paid directly to the tax collector when due, the real property taxes and other special taxes and assessments assessed against the property owned by such Owner, including the portion of the Common Area owned by such Owner.

In the event any Owner fails at any time to pay or cause to be paid before delinquency its taxes or assessments on any portion of any Lot(s) in which such Owner has a fee interest, and which may become a lien on any of the Common Area, then any other Owner may pay such taxes

and/or assessment together with interest, penalties, and costs, and in any such event the Owner obligated to pay such taxes and/or assessment shall promptly reimburse such other Owner for all such taxes and/or assessments, interest, penalties, and other charges and until such reimbursement has been made, the amount thereof shall constitute a lien and charge on the Lot(s) of the defaulting Owner. Nothing contained herein, however, shall prevent an Owner from paying its taxes under protest or challenging the validity or amount of an assessment so long as such Owner takes steps to prevent the delinquent taxes from becoming a lien on its Lot or the occurrence of a tax sale of such Lot.

XI. DEFAULT

1. Right to Cure. Should any Owner fail to timely perform any of its obligations hereunder and thereafter fail to perform such obligation within twenty (20) days after its receipt of any other Owner's written demand therefor, the Owner giving such notice shall, in addition to any other remedy provided at law or in this Declaration, have the right (but not the obligation) to perform such obligation on behalf of the defaulting Owner and the defaulting Owner shall reimburse the curing Owner for the cost of performing such obligation within ten (10) days after receipt of billing therefor and proof of payment thereof. In the event the defaulting Owner does not reimburse the curing Owner within such ten (10) days, the curing Owner shall have (i) the right to exercise any and all rights which such curing Owner might have at law to collect the same, and (ii) a lien on the Lot(s) owned by the defaulting Owner to the extent of the amount paid by the curing Owner but not reimbursed by the defaulting Owner, which amount shall bear interest at a rate equal to the then published Prime Rate as published in the Money Section of the Wall Street Journal plus four percent (4%) per annum, or the highest legal rate of interest, whichever is less, (the "Effective Rate") from the date of billing until paid. Such lien may be filed for record by the curing Owner as a claim against the defaulting Owner, in the form required by law, in the office wherein mortgages are recorded, which lien shall contain at least the following information:

- a. The name of the lien claimant;
- b. The name of the defaulting Owner;
- c. A description of the work performed on behalf of such Owner and a statement itemizing the cost thereof; and
- d. A description of the property being liened.

The lien so claimed shall attach from the date of recordation in the amount claimed by the Owner curing the default and it may be enforced and foreclosed in any manner allowed by law, including, but not limited to, suits to foreclose a mechanic's lien, trust deed or mortgage under applicable law. Such lien, when so recorded against the real property described in such lien, shall be prior and superior to any right, title, interest, lien or claim which may be or is acquired or attached to such real property after the time of recording the claim of lien.

2. Injunctive Relief. In the event of any violation or threatened violation of any provision of this Declaration, any Owner shall have the right, in addition to any other remedies herein or by law provided, to enjoin such violation or threatened violation. Notwithstanding the foregoing, tenants in the IFA Shopping Center shall not have the right of injunction but shall rather be limited to their rights granted by law and by their respective leases.

3. Breach Shall Not Permit Termination. No breach of this Declaration shall terminate this Declaration or entitle any Owner to cancel, rescind or otherwise terminate this Declaration, but such limitation shall not affect in any manner any other rights or remedies which such Owner may have hereunder by reason of any breach of this Declaration.

4. No Limitation of Remedies. The various rights and remedies herein contained and reserved to the Owners, except as otherwise provided in this Declaration, shall not be considered as exclusive of any other right or remedy, but shall be construed as cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission of the right to exercise any power or remedy shall impair any such right, power or remedy or be construed as a waiver of any default or nonperformance or as acquiescence therein.

XII. NOTICES

Any notice or demand given or served by one Owner to another shall not be deemed to have been duly given or served unless in writing and personally delivered or forwarded by postage prepaid certified or registered mail, return receipt requested, or by another commercially recognized means of delivery.

IFA: INTERMOUNTAIN FARMERS ASSOCIATION
1147 West 2100 South
Salt Lake City, Utah 84130
Attn: President

Country Estate Country Estate Property Holdings, L.C.
1147 West 2100 South
Salt Lake City, Utah 84130
Attn: Manager

With a copy to: Keven M. Rowe, Esq.
Jones, Waldo, Holbrook & McDonough
170 South Main Street, Suite 1500
Salt Lake City, Utah

Notices and demands shall be deemed effective upon receipt. The person and place to which notices are to be given may be changed by the Owners by written notice to the other Owners.

XIII. ATTORNEYS' FEES

In the event legal proceedings are brought or commenced to enforce any of the terms of this Declaration against any Owner or other person with an interest in the IFA Shopping Center, the successful party in such action shall be entitled to receive and shall receive from the defaulting Owner, a reasonable sum as attorneys' fees and costs, to be fixed by the court in the same action.

XIV. DURATION

Except as otherwise provided herein, this Declaration shall remain in full force and effect for a term of sixty-five (65) years from the date hereof. Notwithstanding the foregoing, the Owner of the IFA Lot shall have the right to extend the term of this Declaration for successive ten (10)-year periods upon written notice to the other Owners served prior to the expiration of the then current term, and recordation in the Official Records of the County Recorder of Salt Lake County, Utah of a notice extending the term of this Declaration. Upon written request, all other Owners shall sign such and acknowledge such notice.

XV. MODIFICATION

All negotiations and oral Declarations acceptable to the Owners have been incorporated herein. Except as otherwise provided herein, this Declaration may not be modified in any respect whatsoever or rescinded, in whole or in part, except by a writing executed by the Owners of seventy-five percent (75%) of the land area in the IFA Shopping Center (which must include the Owner of the IFA Lot, so long as it has any interest in the IFA Shopping Center) and duly recorded.

XVI. GENERAL PROVISIONS

1. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the IFA Shopping Center to the general public or for any public purposes whatsoever, it being the intention of the Owners that this Declaration shall be strictly limited to and for the purposes herein expressed.

2. Severability. If any term or provision of this Declaration or the application of it to any person or circumstance shall to any extent be invalid and unenforceable, the remainder of this Declaration or the application of such term or provision to persons or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term and provision of this Declaration shall be valid and shall be enforced to the extent permitted by law.

3. Pronouns. When required by context, the singular shall include the plural, and the neuter gender shall include a person, corporation, firm, association, or other business arrangement.

4. Captions. The captions in this Declaration are for convenience only and do not constitute a part of the provisions hereof.

5. Not a Partnership. The provisions of this Declaration are not intended to create, nor shall they be in any way interpreted to create, a joint venture, a partnership, or any other similar relationship between the Owners.

6. Governing Law. This Declaration shall be construed and enforced in accordance with, and governed by, the law of the state of Utah.

7. No Presumption. This Declaration shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against any Owner.

8. Inurement. This Declaration and the easements, covenants, benefits and obligations created hereby shall inure to the benefit and be binding upon each Owner and its successors and assigns; provided, if any Owner conveys all of its interest in any Lot owned by it, such Owner shall thereupon be released and discharged from any and all further obligations under this Declaration as fee owner of the property conveyed by it if the buyer assumes in writing all of such obligations; and provided further, no such sale shall release such Owner from any liabilities, actual or contingent, existing as of the time of such conveyance.

9. Estoppel Certificate. Each Owner agrees that upon request by any other Owner, it will issue to a prospective lender of such other Owner or to a prospective purchaser of such other Owner's interest, an estoppel certificate stating:

a. whether the Owner to whom the request has been directed knows of any default by the requesting Owner under this Declaration, and if there are known defaults, specifying the nature thereof;

b. whether this Declaration has been assigned, modified or amended in any way (and if it has, then stating the nature thereof); and

c. that to the Owner's knowledge this Declaration as of that date is in full force and effect.

Such statement shall act as a waiver of any claim by the Owner furnishing it to the extent such claim is based upon facts contrary to those asserted in the statement and to the extent the claim is asserted against a bona fide encumbrancer or purchaser for value without knowledge of facts to the contrary of those contained in the statement, and who has acted in reasonable reliance upon the statement; however, such statement shall in no event subject the Owner

furnishing it to any liability whatsoever, notwithstanding the negligent or otherwise inadvertent failure of such Owner to disclose correct and/or relevant information.

10. Authority. Each of the individuals who have executed this Declaration represents and warrants that he or she is duly authorized to execute this Declaration on behalf of IFA and Country Estate; that all corporate, partnership, trust or other action necessary for such Declarant to execute and perform the terms of this Declaration have been duly taken by such Declarant; and that no other signature and/or authorization is necessary for such Declarant to enter into and perform the terms of this Declaration.

11. Exhibits. Exhibits A, B, C, and D, attached hereto are incorporated herein by this reference.

IN WITNESS WHEREOF, this Declaration has been executed as of the date first above written.

INTERMOUNTAIN FARMERS ASSOCIATION,
a Utah corporation

By: Steven L. Palmer
Name: Steven L. Palmer
Title: President/CEO

COUNTRY ESTATE PROPERTY HOLDINGS, L.C.,
a Utah limited liability company

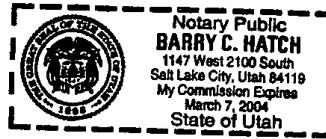
By: Spence R. Lloyd
Name: Spence R. Lloyd
Title: Manager

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

The foregoing instrument was acknowledged before me this 28 day of May, 2003, by Steven L. Palmer, the President of Intermountain Farmers Association, a Utah corporation.

Barry C. Hatch
NOTARY PUBLIC
Residing at:

My Commission Expires:



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

The foregoing instrument was acknowledged before me this 28 day of May, 2003, by Spence P. Lloyd, the Manager of County Estate Property Holdings, L.C., a Utah limited liability company.

Barry C. Hatch
NOTARY PUBLIC
Residing at:

My Commission Expires:

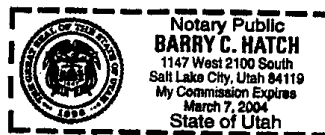
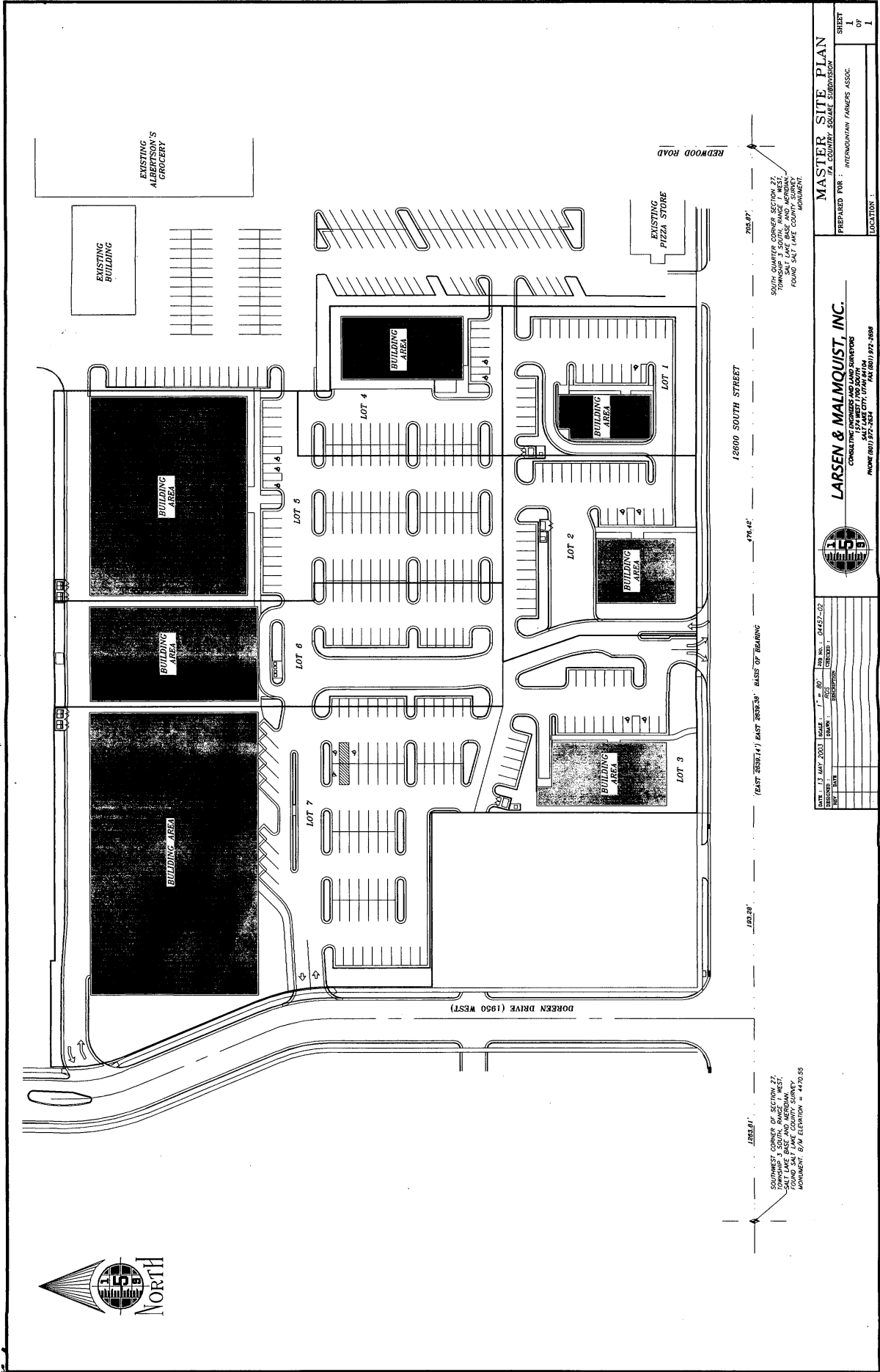


Exhibit A

Site Plan of the IFA Shopping Center.



EXISTING BUILDING
EXISTING'S ALBERTSON'S GROCERY

EXISTING PIZZA STORE

SOUTH QUARTER CORNER SECTION 27
TOWNSHIP 17N RANGE 10E
SALT LAKE BASE AND MERIDIAN
MONUMENT 8741 ELEVATION = 4470.55

192.39' 795.87'

MASTER SITE PLAN
PREPARED FOR INTERMOUNTAIN FARMERS ASSOC.
LOCATION: P9 1203

LARSEN & MALMQUIST, INC.
CONSULTING ENGINEERS
1774 WEST 1700 SOUTH
SALT LAKE CITY, UT 84119
PHONE (801) 972-2624 FAX (801) 972-2698



DATE: 13 MAY 2003	SCALE: 1" = 80'	JOB NO.: 04457-02
DRAWN BY: [REDACTED]	CHECKED BY: [REDACTED]	DESIGNED BY: [REDACTED]
IN CHARGE: [REDACTED]	REGISTERED: [REDACTED]	

R.R. 11

P9 1203

SHEET
OF
1

Exhibit B

Legal Description of the IFA Property

All of Lots 1, 2, 4, 5, 6 and 7 of the IFA Country Square Subdivision, a Subdivision being part of the Southern Quarter of Section 27, Township 3 South, Range 1 West, Salt Lake Base and Meridian.

Exhibit C

Legal Description of the Country Estate Property

All of Lot 3 of the IFA Country Square Subdivision, a Subdivision being part of the Southern Quarter of Section 27, Township 3 South, Range 1 West, Salt Lake Base and Meridian.

1/2000

Exhibit D

Legal Description of the IFA Lot

All of Lot 7 of the IFA Country Square Subdivision, a Subdivision being part of the Southern Quarter of Section 27, Township 3 South, Range 1 West, Salt Lake Base and Meridian.