

RECORDED AT THE REQUEST OF,
AND WHEN RECORDED RETURN TO:

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Declaration of Covenants, Conditions, Easements and Restrictions

THIS DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS (this "Declaration") is entered into and effective as of 1 September 1993 by NATIONAL COMMERCIAL PROPERTIES, INC., a Utah corporation whose address is 7434 South State Street, Suite 100, Midvale, Utah 84047 ("NCP"), by S.K.E.E.W., INC., a Utah corporation whose address is 271 West 1310 North, Orem, Utah 84057 ("SKEEW"), by JEFFREY R. STONE ("J. Stone") and STONE & STONE ("Stone Partnership"), an individual and a Hawaii partnership whose address is 201 Merchant Street, Suite 2380, Honolulu, Hawaii 96813 (J. Stone and Stone Partnership are collectively referred to herein as "Stones"), and by BLOCKBUSTER VIDEOS, INC., a Texas corporation whose address is 4805 Murphy Canyon Road, San Diego, California 92123 (Attn. Real Estate Department) ("Blockbuster").

R E C I T A L S:

A. The project plan (the "Project Plan") annexed hereto as exhibit A shows a proposed commercial development (the "Project") located on realty that is situated near the intersection of Main Street and U.S. Highway 89 in American Fork, Utah County, Utah.

B. The Project is known as the Utah Plaza Subdivision; is comprised of three (3) separate lots designated as Lot A, Lot B and Lot C; and is particularly described on exhibit B annexed hereto. Stone Partnership currently is the fee owner of Lot A, and Blockbuster holds a leasehold interest in Lot A pursuant to a certain "Shopping Center Lease" (the "Blockbuster Lease") dated 28 August 1992 between NCP (the prior owner of Lot A), as landlord, and Blockbuster, as tenant. NCP currently is the fee owner of Lot B, and SKEEW holds an equitable interest in Lot B pursuant to a certain "Real Property Purchase and Sale Agreement" dated 22 June 1993 between NCP, as seller, and SKEEW, as buyer. J. Stone is the fee owner of Lot C.

C. The parties desire to develop the Project pursuant to a general plan of improvement to form a first-class commercial development. To enhance the values, attributes and unique

qualities of the Project, and every portion thereof, the parties desire to enter into this Declaration to establish certain covenants, conditions, easements and restrictions with respect to the Project.

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A G R E E M E N T:

NOW, THEREFORE, for the foregoing purposes and in consideration of the reciprocal benefits to be derived from the covenants, conditions, easements and restrictions set forth in this Declaration, the parties hereto consent, acknowledge and agree to all of the following terms and provisions.

ARTICLE 1
DEFINITIONS

As used in this Declaration, each of the following terms shall have the indicated meanings:

1.1. "Benefited Lot(s)" and "Burdened Lot(s)" shall have the meanings that are set forth for such terms in section 3.1 of this Declaration.

1.2. "Building Areas" means those portions of the Project that are, or are properly designated on the Project Plan to be, used for the development, construction and erection of buildings and related improvements. The configuration of the Building Areas is subject to change as described in section 10.2 below.

1.3. "Common Areas" shall mean and include all parts of the Project that are from time to time devoted primarily to parking, approaches, exits, entrances, sidewalks, exterior landscaping, incidental and interior roadways, service roads and other similar areas. Common Areas shall not include any portions of the Project on which buildings are constructed from time to time pursuant to the provisions hereof. Common Areas shall extend to the exterior walls of any buildings which may be located on the Project from time to time. The configuration of the Common Areas is subject to change as described in section 10.2 below.

1.4. "Common Area Improvements" means rough grading; finish grading; paving; striping; installation of bumpers, curbs, sidewalks and gutters; installation of certain common area utilities (the "Common Area Utilities") from the utility lines located in public roadways that are adjacent to the Project to points that are within five (5) feet of proposed Building Areas (as shown on the Project Plan and/or ancillary engineering plans), including storm sewer drainage systems, sanitary sewer lines, culinary water lines (with fire flow), power lines, gas lines and telephone lines; installation of site lighting and bases;

landscaping; and all other items that are necessary to meet governmental requirements.

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1.5. "Lots" shall mean Lots A, B and C, inclusive, of the Project, as well as any other realty that may hereafter become part of the Project.

1.6. "Net Building Floor Area" shall mean gross building floor area less (a) penthouse and mezzanine areas used for mechanical, electrical, telephone and other operating equipment, (b) patio or outside sales or storage areas, (c) loading docks, or (d) upper levels of multi-deck areas used exclusively for incidental office space and storage.

1.7. "Occupant" shall mean and include each of the parties hereto, and their respective heirs, successors and assigns (including mortgagees) who acquire interests in the Project and any person who shall be from time to time entitled to the use and occupancy of space located within the Project under any lease, sublease, license or concession agreement, or other instrument or arrangement under which such rights are acquired.

1.8. "Owner(s)" shall have the meaning that is set forth for such term in section 2.1 of this Declaration. As of the date of this Declaration, the Owners of the Lots include only those parties designated as such in recital B, above.

1.9. "Permittees" shall mean and refer to all Occupants and all customers, employees, suppliers, licensees and other business invitees of Occupants.

1.10. "Project Plan" means the Project Plan attached hereto as exhibit A, as the same may be modified from time to time in accordance with this Declaration.

ARTICLE 2 EASEMENTS

2.1. Grant of Easements. Each of the parties hereby grants to the others and to each individual, partnership, joint venture, corporation, trust, unincorporated association, governmental agency or other business entity now or hereafter holding an ownership interest in any part of the Project (which persons are herein sometimes singularly called an "Owner" and collectively called the "Owners") the following easements burdening the Common Areas of the Lots comprising the Project for the benefit of each of the other Lots and for use by the Owners and their respective Permittees, without payment of any fee or charge, except as otherwise agreed in writing among the Owners:

2.1.1. Pedestrian Easements. Nonexclusive easements for the purpose of pedestrian traffic between each Lot and (i) each other Lot that is contiguous thereto; (ii) the public streets and alleys now or hereafter abutting or located on any portion of the Project; and (iii) the parking areas now and hereafter located on the Project; and for pedestrian traffic over, upon, across and through the Common Areas; limited, however, to those portions of each Lot which are improved by the Owner thereof from time to time for pedestrian walkways and made available by such Owner for general use, as such portions may be reduced, increased or relocated from time to time by an Owner in conformity with the Project Plan and this Declaration.

2.1.2. Vehicular Easements. Nonexclusive easements for the purpose of vehicular traffic over, upon, across and between each Lot and (i) each other Lot that is contiguous thereto (and, by extension, the entire Project) and (ii) the public streets and alleys now and hereafter abutting or located on any portion of the Project; limited, however, to those portions of each Lot which are improved by the Owner thereof from time to time for vehicular accessways and made available by such Owner for general use, as such portions may be relocated from time to time by such Owner in accordance with the Project Plan and this Declaration.

2.1.3. Utility Easements. Nonexclusive easements for the installation, use, testing, connection to, operation, maintenance, repair, replacement and removal of: water lines and systems; telephone lines and systems, gas lines and systems; sanitary sewer lines and systems, electrical lines and systems, storm sewers, drainage lines and systems; and other utility lines or systems hereafter developed to serve one or more of the Lots; provided, however, that (a) all pipes, wires, lines, conduits, mains, sewers, systems and related equipment (hereafter called "Utility Facilities") will be installed underground or otherwise enclosed and will be installed, operated and maintained in a manner which will not unreasonably interfere with the use of the Project or improvements on which such Utility Facilities are located; (b) the Owners shall use their best efforts to cause all Utility Facilities on a Lot to be installed prior to the paving of the Common Area of that Lot; (c) no Utility Facilities shall be installed within the boundaries of any building areas shown on the Project Plan without receiving the prior written consent of the Owners of such portions of the Project; (d) the size and location of such Utility Facilities, to the extent possible, shall comply with an overall utility plan for the development of the Project; and (e) in exercising its rights under the easements granted by this section, any Owner of a Benefited Lot who goes, or causes his agent or any utility company to go, upon any other Owner's Lot shall (i) exercise such rights in a manner that under the circumstances is the least disruptive to the Owner of the Burdened Lot and such Owner's Permittees; (ii) exercise such rights with due regard for the safety of all Permittees; and (iii) cause any damage

to improvements on the Burdened Lot (including, without limitation, to paving of Common Areas) to be repaired and restored as nearly as practicable to the prior condition of such improvements. The Owner of any Burdened Lot affected by any of such utility easements will have the right, at any time, and from time to time, to relocate any Utility Facilities then located on the Burdened Site on the conditions that: (v) such right of relocation will be exercisable only after thirty (30) days' prior written notice of the intention to relocate has been given to all Owners using the Utility Facilities to be relocated; (w) such relocation will not unreasonably interrupt any utility service to the improvements then located on the Benefited Lot(s); (x) the Owner of the Burdened Lot shall repair and restore the Burdened Lot as nearly as practicable to the prior condition of improvements thereon; (y) such relocation will not reduce or unreasonably impair the usefulness or function of the Utility Facilities to be relocated; and (z) all costs of such relocation, repair and restoration will be borne by the Owner relocating the Utility Facilities.

2.1.4. Access Easements. Nonexclusive easements in accordance with the traffic lanes and accessways shown on the Project Plan between each Lot and the public streets and ways abutting or crossing any portion of the Project for the purpose of providing ingress, egress and access to the easements hereby created and to the Common Areas.

2.1.5. Parking Easements; Exclusive Parking Rights. Nonexclusive easements in and to those parking areas that from time to time form part of Common Areas for access to and to use for vehicular parking purposes. The parking areas shall consist of a sufficient number of parking spaces for the Net Building Floor Area in the Project to comply with all parking requirements of the city of American Fork, Utah or any other governmental entity with jurisdiction over the Project. The easements for parking spaces and access shall be provided in accordance with the Project Plan, and the Owners may provide by separate agreement among themselves for reasonable regulation of employee parking, access for deliveries and traffic flow in order to insure maximum customer access to the retail space located on the Project. The Project shall at all times contain a sufficient number of parking spaces to comply with all governmental parking requirements, and each Owner shall undertake, as to its respective Lot, such actions as are reasonably necessary to comply with those parking requirements. In addition, the Owners shall have certain exclusive parking rights described as follows:

(a) Lot A. The Owner and Occupant (including Blockbuster) of Lot A shall have the exclusive use of up to twenty-nine (29) parking spaces located on Lot A as designated on the Project Plan, and shall have the right to mark those spaces as "reserved parking" for such Owner and/or Occupant. In addition, those ten (10) parking spaces so marked on the Project Plan shall

be marked as "20 Minute Parking Only" prior to 6:00 p.m. and "reserved parking" (for the exclusive benefit of the Owner and/or Occupant of Lot A) after 6:00 p.m. The Owner and/or Occupant of Lot A may post signs and tow nonconforming vehicles to enforce such parking rights. Except as otherwise required by law, no fire lane, loading zone or other restrictive parking shall be located in the vicinity of the storefront or entrance to any building now or hereafter located on Lot A.

(b) Lot B. The Owner and Occupant of Lot B shall have the exclusive use of up to twenty-one (21) parking spaces located on Lot B as designated on the Project Plan, and shall have the right to mark those spaces as "reserved parking" for such Owner and/or Occupant. The Owner and/or Occupant of Lot B may post signs and tow nonconforming vehicles to enforce such parking rights. Except as otherwise required by law, no fire lane, loading zone or other restrictive parking shall be located in the vicinity of the storefront or entrance to any building now or hereafter located on Lot B.

(c) Lot C. The Owner and Occupant of Lot C shall have the exclusive use of up to fourteen (14) parking spaces in close proximity to the building to be constructed on Lot C as hereafter reasonably designated by the Owner of Lot C, and shall have the right to mark those spaces as "reserved parking" for such Owner and/or Occupant. The Owner and/or Occupant of Lot C may post signs and tow nonconforming vehicles to enforce such parking rights. Except as otherwise required by law, no fire lane, loading zone or other restrictive parking shall be located in the vicinity of the storefront or entrance to any building now or hereafter located on Lot C.

2.1.6. Lighting Facilities Easements. Non exclusive easements for access to and use by the Owners and Occupants of any Lot to the light poles located in Common Areas adjacent to the perimeters of any Lot for installation, repair, replacement, maintenance and removal of electrical wire, conduit, lighting fixtures and related apparatus to share the use of such poles for lighting the Common Areas on any of the Lot. Lighting located on the Common Areas of the Project shall be operated from at least one-half hour before dusk to 1:00 a.m. daily.

2.1.7. Fire and Emergency Access. A non-exclusive easement for pedestrian and vehicular access, ingress and egress over, across, on and through the Common Areas for fire protection and emergency services.

2.1.8. Self-Help Easements. Nonexclusive rights of entry and easements over, across and under each Lot for all purposes reasonably necessary to enable any other Owner of a Lot to perform any of the provisions of this Declaration which a defaulting Owner has failed to perform.

2.1.9. Surface Water Drainage. Nonexclusive easements for the flow of a reasonable volume of surface water to the nearest drainage catch basins or waterways; provided, however, that (a) the easement for surface water drainage shall be consistent with an overall surface water drainage plan for the Project; and (b) following the construction of Common Areas and buildings on a Benefited Lot no Owner of a Benefited Lot shall alter the flow of surface water onto a Burdened Lot in a manner that would materially increase the volume, or materially decrease the purity of quality, of surface water flowing onto the Burdened Lot.

2.2. Unimpeded Access. The Owners agree that no barricade or other divider will be constructed between the Lots and the Owners will do nothing to prohibit or discourage the free and uninterrupted flow of vehicular or pedestrian traffic throughout the Project in the areas designated for such purpose by the Owner of each Lot and in accordance with the Project Plan; provided, however, that each Owner will have the right to temporarily erect barriers to avoid the possibility of dedicating such areas for public use or creating prescriptive rights therein.

ARTICLE 3
NATURE OF EASEMENTS AND RIGHTS GRANTED

3.1. Benefits and Burdens of Easements. Each and all of the easements and rights granted or created herein are appurtenances to the affected portions of the Project and none of the easements and rights may be transferred, assigned or encumbered except as an appurtenance to such portions. For the purposes of such easements and rights, the portions of the Project which are benefited shall constitute the dominant estate (the "Benefited Lots"), and the particular areas of the Project which respectively are burdened by such easements and rights shall constitute the servient estate (the "Burdened Lots").

3.2. Effect of Easements. Each and all of the easements, covenants, restrictions and provisions contained in this Declaration:

3.2.1. Are made for the direct, mutual and reciprocal benefit of the Owners of the respective Benefited Lots and derivatively their respective Occupants and Permittees;

3.2.2. Create mutual equitable servitudes upon each Burdened Lot in favor of the other Lots;

3.2.3. Constitute covenants running with the land; and

3.2.4. Shall bind every person or entity having any fee, leasehold or other interest in any portion of the Project at any time or from time to time to the extent that such portion is

affected or bound by the easement, covenant, restriction, or provision in question, or to the extent that such easement, covenant, restriction or provision is to be performed with respect to such portion.

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3.3. Assumption of Obligations by Future Grantees. The acceptance of any transfer or conveyance of title from any party hereto or its respective heirs, representatives, successors or assigns of all or any part of its interest in any portion of the Project shall be deemed to:

3.3.1. Require the prospective grantee to agree not to use, occupy or allow any lessee or other Occupant of such Lot to use or occupy the Lot in any manner which would constitute a violation or breach of any of the easements and covenants contained herein; and

3.3.2. Require the prospective grantee to assume and agree to perform each and all of the obligations of the conveying party under this Declaration with respect to any such portion of the Project which will be conveyed to each grantee, such agreement in each case to be evidenced by a written instrument executed, acknowledged and recorded in the office of the recorder of Utah County, Utah (although the failure to obtain or record such a written instrument shall not affect or negate the grantee's obligations hereunder).

Notice of each such conveyance and agreement shall be served by the conveying party upon each Owner within ten (10) days after such conveyance. The notice shall be accompanied by a copy of the conveyance and assumption agreement. Upon such assumption by the new grantee and the service of proper notice, the conveying party shall thereupon be released from any future obligation under this Declaration with respect to the Lot so conveyed to the new grantee in compliance with this document, but shall not be relieved from past obligations. The parties hereto agree to execute and deliver any and all documents or assurances necessary or desirable to evidence such release for the purpose of recording or otherwise. No personal liability or responsibility under this Declaration shall be deemed to be assumed by any mortgagee of one or more Lots in the Project, nor shall such mortgagee be required to execute and deliver the writing contemplated by section 3.3.2 above, until and unless such mortgagee actually takes possession of a portion of the Project in connection with a mortgage foreclosure action, power of sale under a trust deed or a deed in lieu of foreclosure.

ARTICLE 4 MAINTENANCE OF COMMON AREAS

4.1. Owners' Maintenance Obligations. Except as such maintenance obligations might otherwise be provided for in a

separate agreement among the Owners, each Owner shall maintain, at its sole cost, the Common Areas from time to time located on its respective Lot. Such maintenance shall include, but shall not be limited to, the following from and after the date of the initial installation of the Common Area Improvements on a Lot:

4.1.1. Maintaining, repairing and replacing the asphalt and concrete surfaces and subsurfaces in parking, driveway and sidewalk areas 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, appearance, use and durability;

4.1.2. Promptly removing all ice and snow to the extent reasonably required to carry on retail business in and to provide for the access and safety of users of the Project; regularly removing all papers, debris, filth and refuse and other hazards; and thoroughly sweeping the Common Area to the extent reasonably necessary to keep it in a clean and orderly condition;

4.1.3. Placing, keeping in repair and replacing any necessary entrance, exit and other appropriate directional signs, markers and liens;

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

4.1.5. Maintaining all grass, shrubs and landscaped areas, including those in public rights-of-way that are on or adjacent to the perimeter of each Lot, and including, but not limited to, fertilizing, watering, mowing, trimming; repairing automatic sprinkler systems, irrigation wells and water lines; and making replacements of shrubs and other landscaping as is necessary to maintain such landscaped areas in high quality condition;

4.1.6. Maintaining and repairing any and all perimeter walls or fences, common storm drains and facilities for surface drainage, whether on- or off-site, utility lines, irrigation lines, sewers and other services which are necessary for the operation of the buildings and improvements within the Project;

4.1.7. Such painting, restriping and repainting as may be required to maintain the parking areas, directional indicators and equipment thereon in high quality condition; and

4.1.8. Keeping in repair, maintaining and replacing when necessary any pylon, monument or other signs; provided, however, that the fascia of any such pylon signs shall be supplied by the businesses that are advertised on such fascia (as provided in section 6.10 below) and shall be maintained by those businesses on

a prorata basis (determined by the respective amount(s) of such fascia so used by each such business). ENT79740 BK 3289 PG 787

4.2. Correction of Deficiencies. If any Owner fails to properly maintain that portion of the Common Area which is from time to time located on its Lot(s) (such party being herein referred to as the "Defaulting Party"), any other Owner or Occupant (hereinafter referred to as "Nondefaulting Party") may send written notice of such failure to the Defaulting Party. Such notice shall contain an itemized statement of the specific deficiencies (hereinafter referred to as the "Deficiencies") in the Defaulting Party's performance of the Common Areas maintenance to be performed by it. The Defaulting Party shall have ten (10) days after receipt of the such notice (as provided in section 14.7) in which to correct the Deficiencies or in which to commence to correct the Deficiencies if the Deficiencies cannot be corrected within that ten (10) day period, and thereafter to proceed diligently to complete the correction of the Deficiencies. If the Defaulting Party unreasonably fails or refuses to timely correct or to begin to correct the Deficiencies, the Nondefaulting Party may, at its option, correct the Deficiencies. If the Nondefaulting Party elects to correct the Deficiencies, the Defaulting Party shall, promptly upon receipt from the Nondefaulting Party of an itemized invoice for the costs incurred by the Nondefaulting Party in correcting the Deficiencies, pay all costs of correcting such Deficiencies to the Nondefaulting Party. If such payment is not made, the provisions of Article 12 of this Declaration shall control.

4.3. Costs of Maintaining Easement Areas. Except as the Owners might otherwise provide by a separate agreement among themselves, the costs of maintaining the various Common Areas easements granted in section 2 above shall be allocated among the Owners as follows:

4.3.1. Except to the extent that such areas might be operated and maintained by public authorities or utilities, the Owner of each Burdened Lot will operate and maintain all of the areas of the Burdened Lot which are subject to the pedestrian and vehicular easements created by sections 2.1.1 and 2.1.2 of this Declaration in sound structural and operating condition at the sole expense of the Owner of the Burdened Lot.

4.3.2. The Owner of each Burdened Lot shall operate and maintain all Utility Facilities (pursuant to section 2.1.3) located within the boundaries of such Burdened Lot in sound structural and operating condition (except to the extent that such operation and maintenance is performed by public authorities or utilities) and any expenses occasioned thereby will be borne by the Owners of the Benefited Lot(s) which are serviced by such Utility Facilities in the ratio (the "Proportionate Share") which the gross floor area of the improvements located on each Benefited Lot bears to the total

gross floor area of the improvements then located on all Benefited Lots; provided, however, all costs associated with the operation and maintenance of Utility Facilities and the consumption of utility services which relate solely to the improvements located on a single Lot will be paid by the Owner of that Lot, and no other Owner will have any liability with respect thereto.

4.3.3. No costs of operation and maintenance are associated with the easements provided by section 2.1.4.

4.3.4. The costs of operation and maintenance of the parking areas burdened by the easements provided by section 2.1.5 shall be borne by the Owner of the Burdened Lot.

4.3.5. The cost of operation and maintenance of the easements provided by section 2.1.6 shall be borne by the Owners of the Burdened Lots.

4.3.6. No costs of operation and maintenance are associated with the easements provided by sections 2.1.7 and 2.1.8.

4.3.7. The costs of operation and maintenance of catch basins, waterways and other storm water surface drainage facilities provided for in section 2.1.9 shall be borne by the Owner of the Lot on which the drainage facilities are located.

4.4. Taxes and Assessments. Each Owner of any Lot shall pay or cause to be paid when due, to the appropriate taxing authority, all real property taxes and assessments that are assessed against the Owner's Lot, including all portions of the Common Areas within the boundaries of such Lot. Special assessments may be paid in installments as they accrue.

ARTICLE 5

ENFORCEMENT - INJUNCTIVE RELIEF

5.1. Damages and Equitable Relief. In the event of any violation or threatened violation by any Owner or by any Permittee or Occupant of any part of the Project of any of the terms, restrictions, covenants and conditions provided herein, any of the Owners or Occupants, or their respective successors or assigns, as the case may be, shall have in addition to the right to collect damages and the right of self-help set forth in section 4.2, the right to enjoin such violation or threatened violation in a court of competent jurisdiction, by way of a temporary restraining order, a preliminary injunction and/or a permanent injunction. The Owners acknowledge that any breach or threatened breach of this Declaration by an Owner or Occupant will subject the other Owners and Occupants to material, immediate and irreparable injury, without an adequate remedy at law. Prior to the commencement of any action for damages, thirty (30) days' prior written notice of

the violation shall be given to all other Owners and to the person or entity guilty of such violation or threatened violation.

5.2. Notice and Opportunity to Cure. Subject to the provisions of section 5.1 of this Declaration, a party will not be deemed to be in default under this Declaration unless such party shall have been served with a written notice specifying the default and shall fail to cure such default within thirty (30) days after receipt of such notice, or shall fail to commence to cure the default within such period of time if the default cannot be cured within 30 days, and thereafter to proceed diligently to complete the curing of the default.

5.3. Breach Does Not Affect Declaration. No breach of this Declaration shall entitle any party to cancel, rescind or otherwise terminate this Declaration, but this limitation shall not affect, in any manner, any other rights or remedies which the parties may have by reason of any breach of this Declaration.

5.4. Costs of Enforcement. If any Owner defaults in the performance of any of its covenants or obligations that are contained herein, then the defaulting Owner (or the Owner that does not prevail in litigation) shall pay all costs and expenses of the nondefaulting Owner (or the prevailing Owner in litigation), including reasonable attorneys' fees, which may arise or accrue from the enforcement of this Declaration, or in pursuing any remedy provided hereunder or by the statutes or other laws of the state of Utah, whether such costs and expenses are incurred with or without suit; before or after judgment; in any appeal; or in any proceedings under any present or future federal bankruptcy act or state receivership act.

ARTICLE 6 DEVELOPMENT OF PROJECT

6.1. Development of the Project. A building and other improvements already have been constructed on Lot A. It currently is anticipated that future development of the Project will include the following: (a) construction of building and other improvements on Lot B; and (b) possible construction of a building and other improvements on Lot C. The parties acknowledge, however, that the Project Plan represents only the present intentions of the parties regarding the proposed development of the Project and, accordingly, that the Lots may be developed in a manner that differs from the parties' present intentions. Further, the actual configuration and location of the Common Areas and the Building Areas on the Lots in the Project hereafter may be changed from time to time by the respective Owners as provided in section 10.2 below.

6.2. Timing of Improvements. When any building is constructed on a Lot, the Common Area Improvements on that Lot

shall be simultaneously installed at the expense of the Owner of such Lot.

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6.3. Staging. The Project may be developed in separate stages, so long as sufficient portions of Common Areas are improved in conjunction with the construction of buildings so that improved parking areas will satisfy the parking standard that is described in section 2.1.5 and so long as all buildings constructed by or on behalf of any Owner have access to all public streets contiguous to its Lot. No future development of Lot C shall materially impede the utility and availability of the Main Street accessway (across, or adjacent to, Parcel C as shown on the Project Plan) (the "Main Street Accessway") to the Project.

6.4. Project Character; Exclusive Uses. Buildings to be constructed on the Project may be used only for (a) commercial retail purposes; (b) the sale of services to the general public; (c) other uses customary to a retail shopping center that are not expressly prohibited by the provisions of this Declaration; and/or (d) office uses. No portion of Lot A or Lot C may be used as a fast-food type restaurant. (As used in this Declaration, the term "fast-food type restaurant" shall mean a restaurant that either [a] includes a "drive-through" area; [b] sells hamburgers; or [c] sells sandwiches as a main menu item). No portion of Lot B or Lot C shall be used to conduct a business to sell, rent and/or distribute prerecorded video cassettes, video games, video tapes, video discs or video software.

6.5. Prohibited Uses. No portion of the Project may be used for any of the following purposes: theater, auditorium, meeting hall, place of public assembly, gymnasium, dance hall, bar, off-track betting business, billiard or pool hall, for bingo or similar games of chance, or as a massage parlor, video game arcade, bowling alley, skating rink, car wash, car repair or car rental agency, night club, adult book or adult video tape store (which are defined as stores in which any portion of the inventory is not available for sale or rental to children under 18 years old because such inventory explicitly deals with or depicts human sexuality), or for the sale or consumption of alcoholic beverages.

6.6. Design and Construction. All buildings within the Project shall be designed and constructed so that (a) their exterior elevations and appearances will be, to the extent reasonably practicable (and with due regard to franchisor requirements), architecturally and aesthetically compatible with one another, and (b) they conform to sound architectural and engineering standards.

6.7. Installation of Common Area Improvements by Other Owners. Any Owner (the "Installing Owner") may improve, or cause to be improved, the Common Areas of Lots that are owned by any

other Owner (the "Common Area Owner"), subject to the following conditions:

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6.7.1. All improvements shall be installed in accordance with (i) the Project Plan, (ii) appropriate topographical, drainage, utility and other master plans for the Project that might be prepared from time to time by the parties; and (iii) zoning, building code and other requirements that are imposed by any governmental entity having jurisdiction over the Project.

6.7.2. Except as otherwise agreed in writing, if an Installing Owner elects to install Common Area Improvements on a Common Area Owner's Lot in advance of the time that the Common Area Owner had scheduled to install such improvements, then the Installing Owner shall pay for the entire cost of such installation and shall not be entitled to reimbursement therefor from the Common Area Owner until such time as the Common Area Owner utilizes the Common Area on which the improvements are located, at which time the Common Area Owner shall reimburse the Installing Owner for the lesser of the cost of the improvements or their useful value to the Common Area Owner. Notwithstanding the foregoing, however, the parties acknowledge that the Main Street Accessway and a Common Area pylon light already have been installed on or near Parcel C as shown on the Project Plan at the expense of the NCP and/or J. Stone.

6.7.3. Subject to the Installing Owner's right of reimbursement that is set forth in Section 6.7.2 above, the Installing Owner shall indemnify the Common Area Owner against all claims, costs and expenses that might be incurred by the Common Area Owner in connection with the Installing Owner's installation of such Common Area Improvements pursuant to the provisions of this section.

6.7.4. Prior to installing such Common Area Improvements, the Installing Owner shall give the Common Area Owner thirty (30) days' advance written notice of the Installing Owner's intent to improve such Common Areas and shall submit to the Common Area Owner drawings and specifications for the proposed improvements.

6.8 Signage. The Owner and/or Occupant of Lot A shall be entitled to construct (at its sole cost) a pylon sign (the "Lot A Sign") on Lot A, and the Owner and/or Occupant of Lot B shall be entitled to construct (at its sole cost) a pylon sign (the "Lot B Sign") on Lot B. The Owner and/or Occupant of Lot A shall have the right to maintain (at its sole cost) signage in the top position of the Lot A Sign and in second position on the Lot B Sign. Similarly, the Owner and/or Occupant of Lot B shall have the right to maintain (at its sole cost) signage in the top position of the Lot B Sign and in second position on the Lot A Sign. Subject to applicable governmental signage laws, rules and regulations, if

sufficient space remains reasonably available for additional signage on the Lot A Sign and/or the Lot B Sign, the Owner and/or Occupant of Lot C shall be entitled to erect and maintain (at its sole cost) signage (relating to the business[es] on Lot C) in third (and lower) position(s) on the Lot A Sign and/or the Lot B Sign, as appropriate. All such signs shall be installed at substantially the location(s) shown on the Project Plan following its approval by the City of American Fork.

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ARTICLE 7
MUTUAL INDEMNIFICATION

Each Owner and Occupant, with respect to its portion of the Project, shall comply with all applicable laws, rules, regulations and requirements of all public authorities and shall indemnify, defend and hold each other Owner harmless from and against any and all claims, liabilities and expenses and all suits, actions and judgments (including, but not limited to, costs and reasonable attorneys' fees) arising out of or in any way related to the use by an Owner or Occupant of its Lot or the failure by such party to maintain its Lot in a safe and proper condition. Each Owner and Occupant shall give each other Owner prompt and timely notice of any claim made or suit or action commenced which, in any way, could result in creating indemnification obligations hereunder.

ARTICLE 8
INSURANCE AND SUBROGATION

Unless the Owners provide otherwise by separate agreement, each Owner shall obtain and continuously maintain in force (a) all risk insurance (the "Casualty Policies") covering all of the buildings and improvements now or hereafter located on its Lot, in an amount equal to ninety percent (90%) of the full replacement cost thereof; and (b) comprehensive public liability insurance (the "Liability Policies") covering injuries to persons and property on, in or about its Lot (including Common Areas on that Lot), with a combined bodily injury and property damage limits of not less than One Million Dollars (\$1,000,000.00) and with a deductible not in excess of Ten Thousand Dollars (\$10,000.00). The Liability Policies also shall include separate limits for each of the following: General Aggregate, Products-Completed Operations Aggregate, Each Occurrence, Personal & Advertising Injury, and Fire Damage--limits of at least Two Hundred Fifty Thousand Dollars (\$250,000) each. All such policies of insurance (collectively, the "Insurance Policies") shall be issued by solvent and responsible insurance companies authorized to do business in the state of Utah; shall contain a waiver of the right of subrogation; shall name each of the Owners as an insured, as each Owner's interest may appear; and shall not be cancelable without at least fifteen (15) days' prior written notice to each insured. If the insurance limits

specified above are hereafter reasonably considered to be inadequate due to the effects of inflation or generally increased awards or settlements for damages resulting from risks of the type covered by the Liability Policies, then upon petition by any Owner, all of the Owners shall promptly cooperate to effect an amendment to this Declaration increasing the such insurance limits. At the request of any Owner, each Owner shall supply the other Owners with proof of the required Insurance Policies (i.e.--either copies of the Insurance Policies or one or more certificates of insurance evidencing the same). An Owner may require any Occupants who occupy that Owner's Lot to maintain the required Insurance Policies. If there is any damage or destruction to any Lot, then the Owner of that damaged property shall promptly remove any resulting debris and use (to the extent permitted by any mortgage or trust deed then encumbering that damaged Lot) available insurance proceeds to promptly repair and reconstruct the damaged property to its condition (as near as practicable) immediately prior to such damage. Any insurance proceeds remaining after such repairs are completed shall belong to the Owner of the damaged Lot, subject only to the requirements of any mortgage or trust deed encumbering that Lot. Further, whenever (a) any loss, cost, damage or expense (a "Casualty Loss") directly or indirectly resulting from fire, explosion or any other casualty, accident or occurrence is incurred by any Owner or Occupant (the "Insured Owner"), and (b) the Insured Owner is then covered in whole or in part by insurance with respect to that Casualty Loss, then the Insured Owner shall be deemed to have (i) released each other Owner and Occupant from any liability it may have regarding the Casualty Loss to the extent of any such insurance proceeds actually received by the Insured Owner, and (ii) waived any right of subrogation in excess of a deductible under such insurance (which deductible may not be in excess of \$10,000.00 per occurrence) which might otherwise exist in or accrue to any person on account thereof.

ARTICLE 9 CONDEMNATION

If all or part of the Project is condemned or taken (or conveyed under threat thereof) by any duly constituted authority for a public or quasi-public use or purchased by a public authority in lieu of condemnation proceedings, then that portion of the resulting award attributable to the value of any land within the Common Areas so taken shall be payable only to the Owner thereof (or the Owner's designee or mortgagee as provided in any mortgage or trust deed encumbering the condemned property), and no claim thereto shall be made by any other Owner; provided, however, that all other Owners may file collateral claims with the condemning authority, over and above the value of the land within the Common Areas so taken, to the extent of any damage suffered by the Owners of other Lots resulting from the severance of the appurtenant Common Areas so condemned or taken. Nothing in this Article 9

shall prevent any Occupant from making a claim against an Owner pursuant to the provisions of any lease between such Occupant and such Owner, or with the condemning authority for all or a portion of any such award or payment. The Owner of the Common Areas so condemned or taken shall promptly repair and restore the remaining portion of the Common Areas owned by such Owner as near as practicable to the condition of same immediately prior to such condemnation or taking and without contribution from any other Owner. Nothing contained herein shall require any Owner to construct other than a ground-level parking lot. If any buildings or other improvements on a portion of the Project are condemned or taken, then the resulting award shall first be made available and used for repair and reconstruction of such buildings or other improvements, and the same shall promptly be repaired and reconstructed as near as practicable to its condition immediately prior to such condemnation or taking. Any amounts of the award not needed for the repair and replacement that can be reasonably made shall be retained and be the sole property of the Owner of the land, building or improvement taken, subject to the provisions of any mortgage or deed of trust encumbering the condemned portion of the Project.

ARTICLE 10
DURATION AND CONSENTS REQUIRED FROM OWNERS

10.1. Duration. Subject to section 10.2 below, the easements, covenants, restrictions and other provisions of this Declaration shall be of perpetual duration.

10.2. Modifications to Common Areas and Building Areas . The Common Areas and the Building Areas on each of the Lots as shown on the Project Plan may be altered and reconfigured from time to time by the Owner of the Lot containing such Common Areas and Building Areas upon notice to the other Owners and upon the recording of an amendment to this Declaration showing the modifications to the Project Plan. No such alteration or reconfiguration shall (a) prohibit or materially discourage the free and uninterrupted flow of vehicular or pedestrian traffic throughout the Project, or from the Project to adjoining public streets; (b) decrease the number of parking spaces contained on that Lot; (c) unreasonably interrupt any utility service to the other Lots in the Project; or (d) have a material adverse impact on the nature and attributes of the Project as a first-class commercial development pursuant to this Declaration. The Owner of the Lot being altered shall (y) pay all costs of such alteration and/or reconfiguration, and (z) repair and restore the Common Areas on that Lot to useable condition of at least the same quality as existed prior to such alteration and/or reconfiguration.

10.3. Modification or Termination of Declaration. Subject to section 10.2 above, this Declaration, or any easement, covenant, restriction or undertaking contained herein, may be terminated, extended or amended as to each of the Lots in the Project only by the recording of an appropriate document in the office of the

recorder of Utah County, Utah, which document must be executed by those Owners who own seventy percent (70%) or more of the square footage of ground (including Common Areas) within the Project and their respective mortgagees, if any:

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10.4. Approvals. Unless expressly provided otherwise in this Declaration, any approvals that are required to be given by the Owners hereunder shall require approval of those Owners who own seventy percent (70%) or more of the square footage of ground (including Common Areas) within the Project and their respective mortgagees, if any.

10.5. Additional Restrictions. Each Owner retains the right to impose additional conditions and/or restrictions on his own Lot(s), so long as such additional conditions and/or restrictions are not binding on the Owner(s) or Occupant(s) of the other Lot(s) in the Project.

ARTICLE 11
NOT A PUBLIC DEDICATION

Nothing contained in this Declaration shall, or shall be deemed to, constitute a gift or dedication of any portion of the Project to the general public or for the benefit of the general public or for any public purpose whatsoever, it being the intention of the parties that this Declaration will be strictly limited to and for the purposes expressed herein. Any portion of the Project may be temporarily closed to prevent a public dedication thereof upon reasonable notice to the other Owners and/or Occupants of the Project.

ARTICLE 12
ASSESSMENT LIEN

12.1. Procedure. If any assessment or other sum of money payable by any Owner pursuant to any provision of this Declaration to any person or entity (the "Enforcing Party") is not paid when due, after expiration of any applicable grace period set forth herein, the Enforcing Party shall have the right to record a notice of assessment lien (the "Lien Notice") in the office of the Recorder of Utah County, Utah. The Lien Notice shall specify the then delinquent amount owed (including interest, if applicable) (the "Lien Amount") and a legal description of the Lot owned by the defaulting Owner. Upon recordation, the Lien Notice shall constitute an assessment lien on the Lot described therein in favor of the Enforcing Party. If the Lien Amount is not paid in full within ten (10) days after a copy of the recorded Lien Notice has been provided to the defaulting Owner, the Enforcing Party may enforce payment, or enforce the assessment lien against the delinquent Owner's Lot, by either (a) bringing an action at law against the defaulting Owner personally, and/or (b) foreclosing the assessment lien against that Owner's Lot in accordance with then prevailing Utah law relating to the foreclosure of realty mortgages (including the right to recover any deficiency). The foregoing remedies may be exercised concurrently or separately, and utilization of either of those remedies shall not prejudice or

waive the Enforcing Party's right to exercise any other or additional remedies available under applicable law.

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12.2. Liability. Each assessment or amount due pursuant to any provision of this Declaration from an Owner, together with interest at the default rate of twelve percent (12%) per annum, costs and attorneys' fees, shall be the personal obligation of that Owner. The personal nature of such liability shall not, however, be deemed to discharge any Lien Notice theretofore recorded or to limit the right of any party to record a Lien Notice against any Lot, so long as the delinquent payments secured by the Lien Notice relate to that Lot. No Owner by nonuse of the Common Areas or by transfer or abandonment of such Owner's Lot shall escape liability for payment of any amount due hereunder which became due while he was an Owner. If any Lot encumbered by a Lien Notice is sold, conveyed or otherwise transferred, in whole or in part, by the Owner thereof, that Lot shall remain subject to that assessment lien. Similarly, if an Owner fails to pay any sums due hereunder and subsequently conveys title to his Lot prior to recording of a Lien Notice encumbering that Lot, then the Enforcing Party shall have the continuing right to record a Lien Notice against that Lot relating to such previous default, notwithstanding such conveyance.

12.3. Priority. An assessment lien shall be superior to any and all other charges, liens and encumbrances which hereafter in any manner may arise or be imposed upon a Lot; provided, however, that such assessment lien shall be subject and subordinate to:

12.3.1. Liens for taxes and other public charges which by applicable law are expressly made superior thereto.

12.3.2. Any mortgages or deeds of trust recorded in the office of the Recorder of Utah County, Utah, prior to the date of recordation of the Lien Notice. All liens recorded subsequent to the recordation of a Lien Notice shall be junior and subordinate to the assessment lien related to that recorded Lien Notice.

12.3.3. The rights of any and all tenants under written leases that predate the recording of the Lien Notice, whether or not such leases or any memorandums thereof are recorded.

If an Owner is delinquent in paying any amounts due hereunder and a Lien Notice relating to such delinquency is recorded, that Enforcing Party thereafter may record subsequent Lien Notices regarding any amounts which become delinquent after the recording of the first Lien Notice. In such a situation (so long as the first Lien Notice has not been released of record), the priority of the subsequent Lien Notices shall date from the date of recordation of the first Lien Notice. A person may prosecute a single assessment lien foreclosure action as to amounts delinquent at the time a Lien Notice is recorded and as to amounts thereafter

becoming delinquent, up to and including the date a final judgment is rendered in such action.

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12.4. Release of Lien. Upon the curing of the default for which a Lien Notice was recorded, as well as the curing of all defaults for which subsequent Lien Notices may have been recorded by the same Enforcing Party against the same Lot, the person recording the Lien Notice shall record an appropriate release thereof upon payment by the defaulting Owner of all costs and expenses (including, without limitation, attorneys fees, court costs and interest at 12% per annum) incurred by the lienor in enforcing and/or releasing its rights hereunder.

12.5. Contest of Lien. Any Owner shall have the right to contest, in a court of competent jurisdiction, the recordation of any Lien Notice based on perceived irregularities or inaccuracies in the assessment amount or in the Lien Notice. The prevailing party in such action shall be entitled to recover from the other party or parties its reasonable attorneys' fees incurred in connection with such action.

ARTICLE 13 GENERAL PROVISIONS

13.1. Exhibits. Each of the exhibits that is attached hereto is an integral part of this Declaration and is incorporated herein by reference.

13.2. Additional Documents. The parties shall do such further acts and things, and shall execute and deliver such additional documents and instruments, as may be necessary or reasonably desirable to effect or to evidence the provisions of this Declaration.

13.3. Interpretation. The captions and titles used in this Declaration are for convenience of reference only and shall not dictate the construction hereof. Whenever the context so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof and any gender shall include the other genders. This Declaration is made in the state of Utah; shall be governed by, and construed and enforced in accordance with, the local laws of said state (excluding the choice of laws rules) regardless of the domicile and/or residence of any party; and shall be deemed for such purposes to have been made, executed and performed in Utah County, Utah. Unless otherwise provided, references in this Declaration to particular articles, exhibits, sections and subsections are to those respective divisions in this Declaration (including all subparts of such divisions).

13.4. Venue. All claims, disputes and proceedings that arise out of or that relate to this Declaration shall be litigated in the Fourth Judicial District Court of Utah County, Utah. The parties expressly consent to the venue and jurisdiction of such court.

13.5. Time of Essence. Time is the essence of this Declaration.

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13.6. Inurement and Assignment. This Declaration shall be binding on, and shall inure to the benefit of, the parties to it and their respective successors and assigns.

13.7. Notices. All notices, writings, information, documents or other communications that are required or permitted to be given hereunder shall be in writing and shall be deemed to be given and received (a) when personally delivered; (b) the next business day following the day on which the same is deposited with a reputable overnight delivery service (such as Federal Express); or (c) 7 days after the same is deposited in the United States mail, postage prepaid, registered or certified mail, each such matter addressed to the applicable party at the address that is indicated above for such party or at such other address that may be designated by that party in a written notice to the other parties. If an Owner conveys fee simple title to any portion of the Project to another person or entity, then notices with respect to the portion of the Project that has been conveyed shall thereafter be sent to the acquiring Owner (and its legal counsel, if designated) at the address designated in the notice that is described in section 3.3 of this Declaration. If an Owner fails to designate such an address or fails to give such notice, then the notice may be sent either to the Owner or to then record title holder of the Lot as shown in the then current assessment records of Utah County, Utah.

13.8. Modification. No supplement, modification or amendment of this Declaration shall be binding unless it is executed in writing by an authorized representative of each party, but no such supplement, modification or amendment needs additional consideration to be binding.

13.9. Waiver. No waiver of any breach or default by any party to this Declaration shall be considered to be a waiver of any other or subsequent breach or default.

13.10. Integration Clause. There are no representations, warranties, covenants or agreements between the parties regarding the subject matter of this Declaration except as are specifically set forth in this Declaration. This Declaration contains the parties' entire agreement pertaining to the subject matter hereof, and supersedes all prior agreements, correspondence, memoranda, representations and understandings of the parties relating thereto. No representations have been made to induce the parties hereto to enter into this Declaration except as are set forth herein.

13.11. Severability. Whenever possible, each provision of this Declaration and every related document shall be interpreted in such manner as to be valid under applicable law. If, however, any such provision is invalid or prohibited under applicable law, then such provision shall be ineffective only to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this Declaration.

13.12. Counterparts. For the convenience of the parties, this Declaration may be executed in counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same instrument. The counterparts are in all respects identical, and each of the counterparts shall be deemed to be complete in itself so that any one may be introduced in evidence or used for any other purpose without the production of the other counterparts.

13.13. Negation of Partnership and Third Party Rights. None of the terms or provisions of this Declaration shall be deemed to create a partnership between any of the Owners or Occupants, in their respective businesses or otherwise, nor cause them to be considered joint venturers or members of any joint enterprise. This Declaration is not intended, nor shall it be construed, to create any third party beneficiary rights in any person or entity unless expressly otherwise provided.

13.14. Authorization. Each individual executing this Declaration does thereby represent and warrant to the other individuals so signing (and to each other entity for which another individual is signing) that the signer has been duly authorized to execute and deliver this Declaration in the capacity and for the entity that is set forth where he signs.

13.15. Recordation. The parties promptly shall record, or cause to be recorded, this Declaration in the office of the Recorder of Utah County, Utah.

13.16. Rights and Obligations of Lenders. The charges and burdens of this Declaration are, and shall at all times be, prior and therefore superior to the lien or encumbrance of any mortgage or deed of trust that subsequently burdens any portion of the Project. However, a breach of any of the easements, covenants or restrictions of this Declaration shall not defeat or render invalid the lien or encumbrance of any mortgage or deed of trust. Title to any portion of the Project that is acquired by an Owner through foreclosure of any mortgage or deed of trust, whether the foreclosure is effected by judicial proceedings, the exercise of the power of sale or a deed in lieu of foreclosure, shall be subject to all of the charges and burdens that affect the Project pursuant to the provisions of this Declaration.

IN WITNESS WHEREOF, the parties hereto have executed this Declaration as of the date first above written.

NCP:

ENT79740 BK 3289 PG 800

NATIONAL COMMERCIAL PROPERTIES, INC.,
a Utah corporation


By: 
DAVID L. CURTIS, President

SKEEW:

S.K.E.E.W., INC., a Utah corporation

By: 
E. SCOTT WITTENBORN, President

STONES:


JEFFREY R. STONE

STONE & STONE, a Hawaii partnership

By: 
JEFFREY R. STONE, general partner

BLOCKBUSTER:

BLOCKBUSTER VIDEOS, INC., a Texas
corporation

By: _____
Its: _____

STATE OF UTAH)
) ss:
COUNTY OF UTAH)

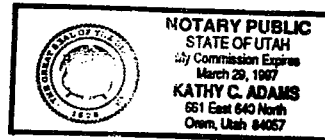
ENT79740 BK 3289 PG 801

On 22 September 1993, personally appeared before me DAVID L. CURTIS, who duly acknowledged that he executed the foregoing document as the president of NATIONAL COMMERCIAL PROPERTIES, INC., a Utah corporation.

My Commission Expires:

Mar 29 1997

Kathy C. Adams
Notary Public
Residing in: Orrem



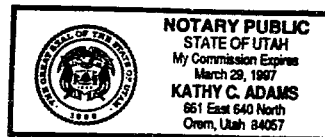
STATE OF UTAH)
) ss:
COUNTY OF UTAH)

On 22 September 1993, personally appeared before me E. SCOTT WITTENBORN, who duly acknowledged that he executed the foregoing document as the president of S.K.E.E.W., INC., a Utah corporation.

My Commission Expires:

Mar 29 1997

Kathy C. Adams
Notary Public
Residing in: Orrem



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

On 22 September 1993, personally appeared before me JEFFREY R. STONE, who duly acknowledged that he executed the foregoing document, individually and as a general partner of STONE & STONE, a Hawaii partnership.

My Commission Expires:



W. Stone
Notary Public
Residing in: Salt Lake County

SEP 22 '93 09:48

PRINCE-YEATES P02

ENT79740 BK 3289 PG 803

BURGER KING SITE PLAN
SCALE: 1" = 80'

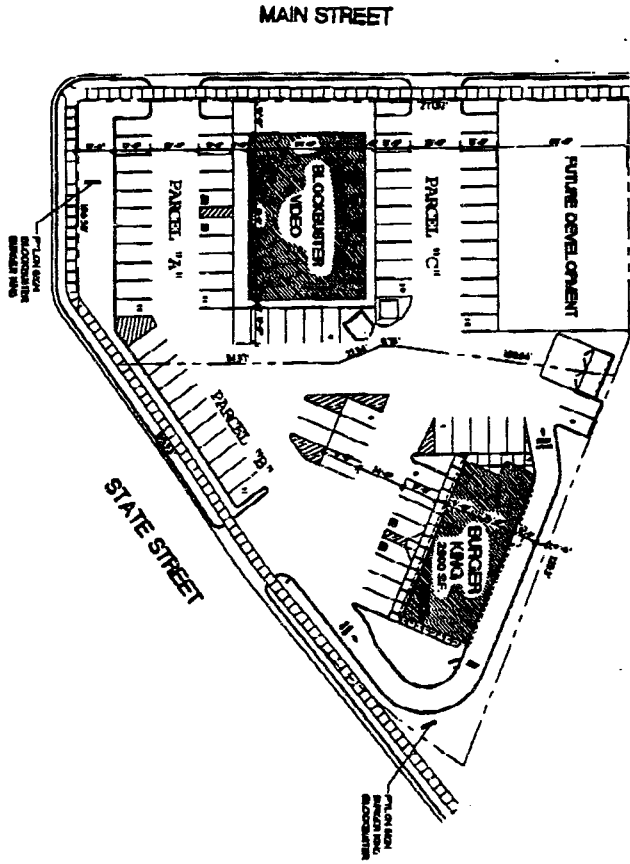


EXHIBIT "A"

	NICHOLS • NAYLOR ARCHITECTS <small>100 S. CENTRAL BLVD. SUITE 200 SALT LAKE CITY, UTAH 84143</small>	AMERICAN FORK BURGER KING <small>Client: American Fork</small>	SITE PLAN	
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The following described tract of land situated in Utah County, State of Utah:

Commencing at a point 333.0 feet West of the Northeast corner of Block 13, Plat "A", American Fork City Survey of Building Lots; thence West 82.5 feet; thence South 125.0 feet; thence East 82.5 feet; thence North 125.0 feet to the place of beginning.

ALSO; Commencing at a point on the East property line of Second East Street, American Fork City, Utah, which point is 314.7 feet South and 249.9 feet West of the Northeast corner of Section 23, Township 5 South, Range 1 East, of the Salt Lake Meridian, and running thence Southeasterly along the State Road 311.20 feet to the Southeast corner of Mutual Creamery Company property; thence North 20 deg. 45' East 237 feet; thence West 81.03 feet more or less to a point which is 195 feet East and 125 feet South of the Northwest corner of Lot 3, Block 13, American Fork Survey of Building Lots; thence North 125 feet; thence West 195 feet; thence South 104.48 feet, more or less, to the place of beginning.

EXHIBIT B