

**THIS INSTRUMENT PREPARED BY  
AND WHEN RECORDED RETURN TO:**

Colin W. McMullin, Esq.  
LeBoeuf, Lamb, Greene & MacRae, L.L.P.  
1000 Kearns Building  
136 South Main Street  
Salt Lake City, Utah 84101-3650

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SHERYL L. WHITE, DAVIS CNTY RECORDER  
2000 NOV 30 2:56 PM FEE 38.00 DEP AC  
REC'D FOR FIRST AMERICAN TITLE CO OF UTA

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Tax ID No. 08-087-0123 —  
Tax ID No. 08-087-0122 —

**DECLARATION OF RECIPROCAL  
EASEMENTS AND COVENANTS**

**THIS DECLARATION OF RECIPROCAL EASEMENTS AND COVENANTS** (the "Declaration") is made this 29th day of November, 2000, by **IVY PROPERTIES, LLC**, a Utah limited liability company ("Ivy"), and **HOLLY AND IVY COMPANY, L.C.**, a Utah limited liability company ("Holly"). Ivy and Holly sometimes are collectively referred to herein as "Declarants."

**RECITALS:**

A. Ivy is the fee simple owner of certain real property located at 218 South 200 West in the City of Farmington, Davis County, Utah, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Ivy Property"). Holly is the fee simple owner of certain real property located at 240 South 200 West in the City of Farmington, Davis County, Utah, adjacent to the Ivy Property, as more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Holly Property"). The Ivy Property and the Holly Property collectively are referred to as the "Property."

B. Ivy purchased the Ivy Property from Holly. Holly operated the Holly Property and the Ivy Property, respectively, as an office building and a manufacturing facility. Declarants desire to subject the Property to certain reciprocal easements and restrictive covenants as hereinafter set forth.

**NOW, THEREFORE**, Declarants hereby declare as follows:

1. **DECLARATION**. The Ivy Property and the Holly Property will each be held, sold and conveyed subject to the following easements, covenants and restrictions which are for the purpose of enhancing the value of the Property as an integrated commercial community and are intended to create mutual equitable servitudes upon each of the Parcels, as that term is defined in Section 3 below, in favor of the other Parcel, to create reciprocal rights among the respective Owners for use by such Owners and their Tenants, as such terms are defined in Section 3 below, and to create privity of contract and an estate among Declarants, the grantees of the Parcels and their respective successors, successors in title, and assigns.

2. **BENEFITS AND BURDENS**. Every person or entity who is an Owner of a Parcel agrees to all of the terms and provisions of this Declaration and will be entitled to its benefits and subject to its

burdens. The Property is subject to, benefitted and burdened by all terms and conditions hereof which are hereby deemed to be covenants running with the land and which will run with the Property and be binding on all parties having any right, title or interest in the Property or any part thereof, their heirs, successors and assigns and will inure to the benefit of each Owner thereof.

3. **DEFINITIONS.** In addition to the defined terms otherwise set forth in this Declaration, the capitalized terms set forth below will have the following meanings:

3.1 "**Hazardous Substances**" will mean any and all materials or substances which are defined as "hazardous waste", "extremely hazardous waste", or a "hazardous substance" under any applicable Legal Requirements including, without limitation, asbestos, polychlorobiphenyls, chlorofluorocarbons, petroleum and any substance which requires a permit or special handling in its use, storage, treatment or disposal.

3.2 "**Improvements**" will mean buildings, structures, fixtures and other similar-type improvements, now or hereafter located on any portion of any Parcel, and all additions, alterations, restorations and repairs to, and replacements of, any of the foregoing; excluding, however, all improvements located within the interior of any building located on any portion of any Parcel.

3.3 "**Legal Requirements**" will mean any and all applicable federal, state, county and municipal laws, ordinances, regulations, codes, rules or orders including without limitation, requirements relating to minimum lot size, handicapped and regular parking, building setbacks, fire codes, lot coverage ratios, frontage, site plan approval, access to public right of way, and any other environmental protection, land use, and zoning laws and regulations.

3.4 "**Lienholder**" shall mean the holder or any mortgage, deed of trust or similar security instrument securing payment of a debt or performance of an obligation and encumbering any portion of the Property.

3.5 "**Owner**" will mean and refer to each record owner of a Parcel or any portion thereof (whether it be one or more persons, firms, associations, corporations or other legal entities), its heirs, personal representatives, successors in title, successors and assigns, but will not mean or refer to a mortgagee, its successors or assigns, unless or until such mortgagee has acquired title pursuant to a foreclosure or deed in lieu thereof.

3.6 "**Parcel**" will mean each of the Ivy Property and the Holly Property or any portion thereof.

3.7 "**Parking Areas**" will mean those portions of the Common Areas designated as regular or handicapped parking areas.

3.8 "**Property**" will mean the Ivy Property and the Holly Property, which constitute all of the Parcels.

3.9 "**Reciprocal Agreement**" shall mean the Reciprocal Agreement dated April 22, 1996, and recorded as Entry No. 1242759, Book 1992, Page 1463, in the office of the Davis County Recorder.

3.10 "**Roadways**" will mean all streets, roads, service lanes, fire lanes, aisles and driveways now or hereafter located on or within the Property, including any relocation or reconfiguring of the same, and including without limitation the South Access Road (defined below).

3.11 "**South Access Road**" will mean the road partially or wholly located within the easement running across the south end of the Holly Property and continuing onto the Ivy Property, the location of which easement is specifically identified in the Reciprocal Agreement.

3.12 "**Tenant**" will mean any tenant, lessee, or sublessee of a Parcel, its heirs, personal representatives, successors in title, successors and assigns.

3.13 "**Utility Easement Area**" has the meaning set forth in Section 4.3.

4. **RECIPROCAL EASEMENTS.** Declarants hereby declare and reserve unto and in favor of themselves and each Owner, for use by each Owner and its Tenants, mortgagees, employees, concessionaires, agents, patrons, licensees and invitees the following reciprocal easements:

4.1 **Roadways.** A non-exclusive, perpetual easement for pedestrian and vehicular ingress and egress, including, without limitation, pedestrian and vehicular access between the Parcels and public rights-of-way adjoining the Property, over and across the Roadways.

4.2 **Drainage.** A non-exclusive, perpetual easement for surface flow drainage of storm water runoff originating from any Parcel over, on and across the Roadways and the Parking Areas located on any other Parcel, as now existing or hereafter located. In the event the Roadways and/or the Parking Areas located on any Parcel are relocated or reconfigured, the Owner or Owners, as the case may be, so relocating or reconfiguring such Roadways and/or Parking Areas shall relocate any drainage facilities at its or their sole expense as necessary to ensure that the flow of storm water and other runoff over, on and across such Roadways and/or Parking Areas shall continue as existed prior to the relocation or reconfiguration of such Roadways and/or Parking Areas.

4.3 **Utilities.** A non-exclusive, perpetual easement for the purpose of construction, installation, operation, maintenance, connection, repair, relocation and removal of storm water runoff, underground water and sewer, electricity, telephone, natural gas and cable lines and facilities, under the surface of the Roadways and Parking Areas located on the Property (the "**Utility Easement Area**"), for the purpose of providing utility service to Improvements located on any portion of the Property. Such easement will be for the purposes of providing a right to construct, install, erect, maintain, use and connect to utilities, wires, cables, conduits, storm water drainage, sanitary sewers, water mains, gas, sewer, electric and water lines, irrigation lines and equipment, other public conveniences or utilities under, through, and across the Utility Easement Area and will include the right to enter upon the surface of any portion of the Property over the Utility Easement Area to implement the foregoing rights. After installation, construction, reconstruction, repair, replacement or removal of any such underground utility lines or facilities, the Owner(s) of the portion of the Property benefitting from the use of such underground utility lines or facilities will, as soon as reasonably possible, perform all work necessary to repair, replace and restore the earth, pavement, landscaping and planting and surface improvements within the Utility Easement Area, to the condition existing prior to excavation. Notwithstanding the other provisions of this Section 4.3, however, (i) all work under Section 4.3 shall be performed in such a manner and at such times as will cause a minimum of disruption to the operation of any business in the Property and pursuant to timetables which will cause a minimum of delay in completing the work; (ii) any and all damage to the Utility Easement Area shall be promptly repaired and the Utility Easement Area shall be restored to the

condition that existed prior to the performance of such work; and (iii) the Owner(s) responsible hereunder for such reconstruction or repair of any portion of the Utility Easement Area shall indemnify and hold every other Owner and Tenant of the Property harmless from and against all liens, claims, liabilities, costs, and expenses incurred by such other Owner or Tenant as a result of such reconstruction or repair of any portion of the Utility Easement Area.

4.4 **Parking Easement; Parking Standards.** A non-exclusive, perpetual easement for the parking of passenger motor vehicles and motorcycles upon the Parking Areas in designated parking spaces located on the Property. Such easement shall include the right of pedestrian ingress and egress over, on, and across the Parking Areas located on the Property. The parking spaces on the Ivy Property may be used by the Owner of the Holly Property or any portion thereof to meet any parking requirements for the Holly Property if permitted by applicable Legal Requirements, and the parking spaces on the Holly Property may be used by the Owner of the Ivy Property or any portion thereof to meet any parking requirements for the Ivy Property if permitted by applicable Legal Requirements. The parking spaces and Parking Areas on either Parcel shall not be reduced below that required by applicable Legal Requirements without the prior written consent of the Owner of the other Parcel. The Owner of each Parcel shall provide a surfaced parking area with proper pavement markings and traffic directional signage subject to relocation as may be permitted under this Declaration. The Owners of either Parcel shall not seek, nor permit any other person or entity to seek, a variance or waiver from the minimum parking requirements applicable to the Improvements located on the Parcels pursuant to such Legal Requirements without the prior written consent of the Owner of the other Parcel. No parking spaces located outside the boundaries of any Parcel shall be included in determining compliance of such Parcel with the foregoing minimum parking requirements.

4.5 **Sidewalk Easements.** Each Owner and Tenant, its employees, agents, suppliers, licensees, customers, and invitees, shall have the non-exclusive right of ingress and egress for pedestrian access on, over and across those portions of the common areas improved with sidewalks, curbs and ramps.

5. **USE AND ALTERATION OF ROADWAYS AND PARKING AREAS.** Each Owner and Tenant, by its acceptance of title to or other possessory interest in any Parcel, covenants that it will comply with the following conditions with respect to the Roadways and Parking Areas located on each Parcel:

5.1 **Intended Use.** No Owner or Tenant, nor any persons claiming under or through them, will use the Roadways or Parking Areas for any other purpose than those purposes contemplated by the foregoing easements.

5.2 **Barriers.** No Owner or Tenant, nor any persons claiming under, or through them, will construct, erect or maintain any barriers, walls, curbs, or blockades on, over or about the Roadways or Parking Areas that would interfere with the rights granted pursuant to the foregoing easements.

5.3 **Employee Limitation.** Notwithstanding the easement granted in Section 4.4 above, the employees of the Owner or any Tenant of any Parcel shall use only the Parking Areas located on such Parcel and shall not use the Parking Areas located on any other Parcel.

5.4 **Permissible Alteration.** Notwithstanding the easements granted herein, and except as to the South Access Road, the Owner of each Parcel will have the right, subject to the restrictions set forth herein and in Sections 4.1 and 4.4 above, to construct, change, modify, alter, remove, replace or

relocate any Roadways or Parking Areas within its Parcel as such Owner deems necessary and/or desirable; provided that all of the foregoing will be in compliance with applicable Legal Requirements, and further provided that the reciprocal easements granted in Sections 4.1 and 4.4 are relocated over the new Roadways or Parking Areas, as the case may be, and are not obstructed from use as contemplated under such easements. Notwithstanding anything contrary herein, should part or all of the property containing any portion of the South Access Road revert to JBJ Associates or its successors or assigns pursuant to the Reciprocal Agreement, or if Ivy's use of the South Access Road becomes obstructed for a period of thirty (30) days or more for any reason (except with the written consent of Ivy), Holly, its successors and assigns, hereby covenants to construct a replacement access road south of any improvements located on the Holly Property as of the date of this Agreement, at Holly's expense and for the benefit of the Declarants. The replacement access road shall be substantially similar to the South Access Road, shall comply with all Legal Requirements, and shall be completed within a reasonable time, but in no event later than ninety (90) days after Ivy's access is initially obstructed or terminated. The ninety (90) day limitation will not be strictly enforced so long as Holly diligently pursues completion of the replacement access road from the date Ivy's access is initially obstructed or terminated.

6. **PARCEL MAINTENANCE.**

6.1 **Parking Areas and Roadways.** Any necessary repairs or maintenance (including, without limitation, maintenance, repair, restriping or repaving of Parking Areas and of the Roadways now or hereafter located on or within such Parcel) shall remain the sole responsibility of the Owner of each respective Parcel and nothing herein shall be construed to impose an obligation or liability on the Owner of the adjacent Parcel for such repair or maintenance.

6.2 **Sewer Pump.** Holly and its successors and assigns shall be responsible to pay twenty percent (20%) of the costs of installation, maintenance, repair, and replacement of any sewer pump located on the Ivy Property and benefitting each Parcel, and Ivy shall be responsible for eighty percent (80%) of the same. The Declarants expressly agree that the covenant described in this Section 6.2 touches and concerns, and shall run with, each Parcel. Except for the obligations expressly assumed by each herein, the Declarants and their successors and assigns each release the other from any and all liability relating to any claims, liabilities, and damages relating to the other's use, installation, maintenance, repair and replacement of any sewer pump, or action or inaction in relation thereto, except for failure to pay costs described above.

7. **CONDEMNATION RIGHTS.**

7.1 **Condemnation Award.** In the event that any portion of the Property is taken by any governmental authority under the power of eminent domain or a deed in lieu of condemnation is given therefor, and if the taking includes any easements an Owner has in any portion of the Property so taken, any portion of the award attributable to such easement rights shall be paid to the grantee of such easements as compensation therefor.

7.2 **Relocation of Easements.** In the event that any Parcel, or portion thereof, is taken under the power of eminent domain or a deed in lieu of condemnation is given therefor, any easements which provide access for ingress/egress to the Property will be relocated as necessary, to prevent any disruption of access from adjacent public rights of way.

8. **REMEDIES; ENFORCEMENT OF COVENANTS.**

8.1 **Failure to Comply with Covenants.** If any Owner fails to comply (each party referred to hereunder as a "**Defaulting Owner**") with any covenants herein set forth and has not cured the same within 30 days following written notice by any other Owner (each party referred to hereunder as a "**Non-Defaulting Owner**") of such failure to comply, unless such violation cannot be cured within 30 days in which case the Defaulting Owner shall not have initiated a cure within such 30-day period and be diligently proceeding to cure such violation, the Non-Defaulting Owner may maintain a proceeding against such Defaulting Owner for the purpose of obtaining specific performance of such Defaulting Owner's covenants and/or preventing or enjoining all or any such violation, including mandatory injunctions requiring the Defaulting Owner to restore the Improvements or other matters involved to a conforming state not in violation of this Declaration. The Non-Defaulting Owner, in its discretion, may also undertake any such action for damages, at law or in equity, as may be necessary or desirable to cause the Defaulting Owner's Parcel to comply with such covenants and to charge the cost of the same with interest thereon, to the Defaulting Owner as damages.

8.2 **Remedies Cumulative.** The remedies in this Section 8 will be construed as cumulative to all other remedies now or hereafter provided at law or in equity. In the event that an action is brought to enforce the provisions of this Declaration, the prevailing party will be entitled to receive from the non-prevailing party its reasonable attorneys' and paralegals' fees and costs incurred in connection therewith.

8.3 **Limitations.** Notwithstanding anything contained in this Section 8 to the contrary, the liability of each party hereunder shall be limited to such party's interest in the Property. If any Owner sells any portion or all of its interest in its Parcel, such Owner shall thereupon be released and discharged from any and all obligations in connection with the Parcel sold by it arising under this Agreement after the date of sale and conveyance of title. The new Owner of any such interest (including, without limitation, any Owner who acquires its interest by foreclosure, trustee's sale or otherwise) shall be liable for all obligations arising under this Agreement with respect to its Parcel during the period of its ownership. The foregoing shall not, however, restrict the right of any party, or successor hereto, to enforce this Agreement and obtain appropriate relief as against a subsequent Owner to the extent that a continuing condition violates the terms hereof, regardless of whether that condition was created by a prior Owner.

9. **MISCELLANEOUS.**

9.1 **No Waiver.** No delay or omission in the exercise of any right accruing to any Owner or Tenant under this Declaration will impair any such right or be construed to be a waiver thereof, and every such right may be exercised at any time. A waiver by any Owner or Tenant of a nonconforming condition or noncompliance with the restrictions and conditions set forth in this Declaration will not be construed to be a waiver of any subsequent nonconforming condition or noncompliance.

9.2 **Duration and Amendment.** Each of the easements declared herein will be deemed to run with title to the Property in perpetuity, and will not be affected by the termination or modification of the foregoing restrictions. This Declaration may be modified, amended or terminated only by an instrument signed by all of the Owners and any Lienholder; and in no event shall the consent or approval of any Tenant be required.

9.3 **Successors and Assigns.** Each of the covenants and easements set forth in this Declaration will continue and be binding upon each Owner and, upon the respective heirs, personal representatives, successors in title, successors and assigns, and all other persons, parties or legal entities claiming by, through or under any of the Owners.

9.4 **Notices.** Notices and demands required or permitted to be given hereunder to any Owner, shall be sent by certified mail, return receipt requested, addressed, postage prepaid, to the address set forth herein, or by overnight courier, hand delivery, or by facsimile to the telefax number provided herein, or if no address is set forth herein, to the address of record with the tax assessor of Davis County, Utah, for the Owner of such Parcel. Notices and demands will be deemed given 3 days after mailing. The address for notices hereunder for Ivy and Holly are as follows:

If to Ivy:	Ivy Properties, LLC 240 South 200 West, Suite 205 P.O. Box 848 Farmington, UT 84025 Attention: Bradford J. Brower Telecopy: (801) 451-8901
With a copy to:	Stephen M. Tumblin, Esq. LeBoeuf, Lamb Greene & MacRae L.L.P. 1000 Kearns Building 136 South Main Street Salt Lake City, UT 84101-1685 Telecopy: (801) 359-8256
If to Holly:	Holly and Ivy Company, L.C. 654 Woodland Valley Drive Kaysville, UT 84037 Attention: John T. Rhees Telecopy: (801) 451-0482
With a copy to:	Stanley K. Stoll, Esq. Blackburn & Stoll, LC 77 West 200 South, Suite 400 Salt Lake City, Utah 84101 Telecopy: (801) 521-7965

9.5 **No Dedication.** Nothing contained in this Declaration will be deemed to constitute a dedication of any Parcel, or any portion or portions thereof to any governmental body or agency or to the general public, or construed to create any rights in or for the benefit of any persons other than the Owner of each Parcel and their respective mortgagees, successors, assigns, tenants, vendors, employees, officers, concessionaires, agents, patrons, licensees and invitees, it being the intention that this Declaration will be strictly limited to and for the purposes herein expressed.

9.6 **Constructive Notice and Acceptance.** Every person or legal entity who or which will hereafter own or acquire any right, title, interest or estate in or to any portion of the Property, whether or not such interest is reflected upon the public records of Davis County, Utah, will be conclusively deemed to have consented and agreed to each and every covenant, condition, and easement

contained or by reference incorporated herein, whether or not any reference to this Declaration is contained in the document or instrument pursuant to which such person or legal entity will have acquired such right, title, interest or estate in the Property or any portion thereof.

9.7 **Effect of Invalidation.** If any particular provision of this Declaration is held to be invalid by any court, the validity of such provision will not affect the validity of the remaining provisions hereof.

9.8 **Estoppel Certificate.** Each Owner agrees that upon written request of any other Owner, it will issue to such Owner, or its prospective mortgagee or successor, an estoppel certificate stating to the issuer's knowledge as of such date:

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

9.9 **No Partnership or Joint Venture.** None of the terms or provisions of this Declaration shall be deemed to create a partnership between or among the Owners in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise. Each Owner shall be considered a separate owner, and no Owner shall have the right to act as an agent for another Owner, unless expressly authorized to do so herein or by separate written instrument signed by the Owner to be charged.

9.10 **Liability of Parties.** Nothing therein shall be construed to render any party liable for the debts or obligations of any other party, except as may be expressly provided herein, nor shall anything herein restrict a party's right to sell, lease, mortgage or otherwise convey its interests in its Parcel or to assign its rights hereunder to any successor in title and, upon the assumption of such assigning party's obligation by the assignee, such assignor shall be relieved of its liability hereunder arising after, but not on or before the date of such assignment and assumption.


9.11 **Consent of Lienholders.** The parties hereto shall have obtained the Consent and Intent to Subordinate Liens attached hereto as Exhibit "C".



IN WITNESS WHEREOF, Declarants have executed this Declaration for the purposes stated herein as of the date first above written.

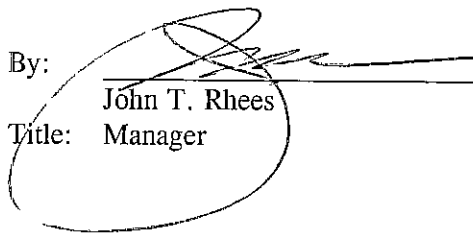
**IVY PROPERTIES, LLC:**

IVY PROPERTIES, LLC, a Utah limited liability company

By:   
Bradford J. Brower  
Title: Manager

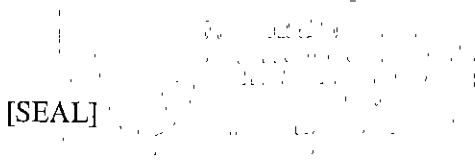
**HOLLY AND IVY COMPANY, L.C.:**

HOLLY AND IVY COMPANY, L.C., a Utah limited liability company

By:   
John T. Rhees  
Title: Manager

STATE OF UTAH )  
 :SS.  
COUNTY OF DAVIS )

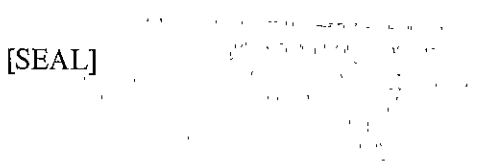
The foregoing instrument was acknowledged before me this 29 day of November, 2000, by BRADFORD J. BROWER, who is a/the manager of IVY PROPERTIES, LLC, a Utah limited liability company.



Michelle Kirchhofer  
NOTARY PUBLIC

STATE OF UTAH )  
 :SS.  
COUNTY OF DAVIS )

The foregoing instrument was acknowledged before me this 29 day of November, 2000, by JOHN T. RHEES, who is a/the manager of HOLLY AND IVY COMPANY, L.C., a Utah limited liability company.



Michelle Kirchhofer  
NOTARY PUBLIC

## EXHIBIT "A"

Legal Description of Ivy Property

Beginning at a point which is North  $0^{\circ}07'50''$  West 1189.14 feet along the Section line from the Southeast corner of Section 24, Township 3 North, Range 1 West, Salt Lake Base and Meridian; and running thence South  $89^{\circ}52'10''$  West 246.79 feet, thence due South 266.00 feet, thence South  $89^{\circ}52'10''$  West 347.81 feet to the East Right of Way line of I-15; thence along said East Right of Way line the following 2 courses and distances: North  $24^{\circ}43'36''$  West 10.77 feet, North  $18^{\circ}45'30''$  West 587.58 feet to a point on a 758.51 foot radius curve to the left; thence along the arc of said curve 56.86 feet (central angle =  $04^{\circ}17'43''$ , chord bearing and distance = South  $20^{\circ}54'22''$  East 56.85 feet); thence North  $89^{\circ}52'10''$  East 795.98 feet; thence due South 247.50 feet; thence due West 28.21 feet to the point of beginning.

Together with a reciprocal agreement and the terms thereof, for the purpose of establishing reciprocal rights of ingress, egress, parking, and providing for construction and installation of improvements now and in the future. Said agreement was recorded April 22, 1996 as Entry No. 1242759 in Book 1992 at Page 1463 of Official Records.

LESS AND EXCEPTING the following description: beginning at a point which is North  $0^{\circ}07'50''$  West along the Section line 1421.52 feet and South  $89^{\circ}52'10''$  West 676.67 feet from the Southeast corner of Section 24, Township 3 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah; and running thence South  $89^{\circ}52'10''$  West 83.03 feet to the former Right of Way line of Interstate 15 and a point on the arc of a 758.51 foot radius curve to the left; thence along said curve for an arc distance of 72.94 feet (Central Angle =  $05^{\circ}30'34''$ , Chord = South  $27^{\circ}04'08''$  East 72.91 feet); thence North  $89^{\circ}52'10''$  East 50.00 feet; thence North  $0^{\circ}07'50''$  West 65.00 feet to the point of beginning.

Tax ID No. 08-087-0123.

**EXHIBIT "B"**

**Legal Description of Holly Property**

Beginning at a point which is North  $0^{\circ}07'50''$  West 923.14 feet along the section line and due east 27.60 feet from the Southeast corner of Section 24, Township 3 North, Range 1 West, Salt Lake Base and running thence due South 30.00 feet; thence South  $89^{\circ}52'10''$  West 253.91 feet; thence due North 30.06 feet; thence South  $89^{\circ}52'10''$  West 21.09 feet; thence due North 266.00 feet; thence North  $89^{\circ}52'10''$  East 246.80 feet; thence due East 28.21 feet; thence due South 266.00 feet to the point of beginning.

EXHIBIT "C"

Consent and Intent to Subordinate Liens

E 1626875 B 2720 P 1124

CONSENT OF LIENHOLDER

The undersigned, First Security Bank, N.A., the holder of a Deed of Trust on portions of the Property described in the foregoing instrument, hereby consent to the recording of this instrument and agree that the lien created by its Deed of Trust shall be subject to the terms hereof.

DATED this 29<sup>th</sup> day of November, 2000.

By [Signature]  
Its Vice President

STATE OF UTAH                    )  
  : ss.  
COUNTY OF DAVIS            )

The foregoing instrument was acknowledged before me this 29 day of November, 2000, by Taft B. Meyer, as the Vice President of First Security Bank, ut

Michelle Krichew  
NOTARY PUBLIC  
Residing at: Layton, ut

My Commission Expires:  
5-1-01