AFTER RECORDING, PLEASE RETURN TO:

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9333644 3/28/2005 4:21:00 PM \$39.00 Book - 9110 Pg - 6134-6147 Gary W. Ott Recorder, Salt Lake County, UT METRO NATIONAL TITLE BY: eCASH, DEPUTY - EF 14 P.

<u>DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS</u> (Draper Gateway Center)

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS (the "<u>Declaration</u>") is made this <u>1/3</u> day of March, 2005, by DRAPER PARKWAY PLAZA NORTH, L.C., a Utah limited liability company ("<u>Declarant</u>").

RECITALS:

A. Declarant owns the following tracts of real property located in Draper City, Salt Lake County, State of Utah (the "Parcels"):

Lots 4A, 4B, 4C and 4D, AMERICAN ESTATE MANAGEMENT CORP. COMMERCIAL SUBDIVISION AMENDED PLAT NO. 2, according to the official plat thereof recorded February 25, 2005, as Entry No. 9307438, in Book 2005P, at Page 44, in the office of the Salt Lake County Recorder.

- B. Declarant desires to establish with respect to the Parcels reciprocal parking rights, reciprocal rights of ingress and egress for pedestrians and vehicles, reciprocal easements for utilities, and certain covenants and restrictions, all on the terms and conditions set forth in this Declaration.
- NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant makes the following declarations, creates the following easements and establishes the following covenants, conditions and restrictions, all of which apply to, bind, affect and run with title to each Parcel.
- 1. <u>Definitions</u>. Certain terms which are used in this Declaration are defined in this Declaration prior to this Section. In addition to those previously defined terms, the following terms shall have the meanings indicated:
 - "Access Areas" means the areas on the Parcels used at any time and from time to time as traffic lanes, driveways, sidewalks, walkways or similar areas for ingress and egress of vehicles and pedestrians, but does not include any land covered by a Building or any exterior service areas that are intended for the exclusive use of the occupants of a particular Building, such as loading docks and trash areas.
 - "Arbitration" is defined in Section 12(c).

- "Benefitted Parties" means, with respect to a Parcel, the Owners and Occupants of that Parcel, and their respective employees, customers, guests and invitees.
- "Building" means a building or other principal structure on a Parcel including, without limitation, all extensions or projections thereof, all structures or facilities accessory or integral thereto, and any garages, platforms or docks, storage tanks, canopies or overhangs, porches and similar items.
- "Circulation Road" means the private road between Draper Parkway (12300 South) and 1300 East identified on the Site Plan. The actual legal description of the Circulation Road shall be set forth in the Plat. The Circulation Road shall be named "Draper Gateway Road" or such other similar name as the Manager shall determine and Governmental Authorities shall approve.
- "Curb Cuts" means vehicular access lanes between the Circulation Road and each Parcel and between the Parcels.
- "Entry Features" means the improvements to the Entry Feature Areas.
- "Entry Feature Areas" means the two (2) areas so labeled on the Site Plan. One Entry Feature Area shall be located on Lot 4A and another Entry Feature Area is located on Lot 4B in the general areas shown on the Site Plan.
- "Governmental Authorities" means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over a Parcel or its use, operation, maintenance or development.
- "Government Requirements" means all laws, ordinances, statutes, regulations or other similar laws promulgated by Governmental Authorities.
- "Improvements" means all improvements other than Buildings and related improvements located from time to time on a Parcel substantially as contemplated by the Site Plan including, without limitation, any Access Areas, Parking Areas, landscaping, driveways, walkways, exterior lighting, striping, curbs, retaining walls, screening walls and signs.
- "Indemnitee" is defined in Section 15.
- "Indemnitor" is defined in Section 15.
- "Lateral Utility Improvements" means lateral utility lines extending from utility trunk lines located in the Circulation Road to the Lots.
- "Manager" means the Owner of Lot 4C. If Lot 4C is subdivided pursuant to Section 10, the Owner of Lot 4C at the time of the subdivision shall designate a successor Manager by

designating one of the subdivided Lots as being the Lot the Owner of which shall be the Manager.

"Mediation" is defined in Section 12(b).

"Monument Signs" means the signs which may be constructed in each Entry Feature Area pursuant to Section 11.

"Mortgage" means a recorded mortgage, deed of trust or other security agreement creating a lien on a Parcel or a portion of a Parcel as security for the payment of indebtedness.

"Mortgagee" means a Person which is the mortgagee, beneficiary or other secured party under a Mortgage.

"Occupant" means any Person that, pursuant to a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Parcel or any portion of a Parcel.

"Owner" means the Person that, at a specified time, is the owner of record in the office of the County Recorder of Salt Lake County, Utah of a fee or an undivided fee interest in a Parcel or portion of a Parcel. In the event that, at any time, there is more than one Owner of a Parcel, the liability of each such Owner for performance or compliance with the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term "Owner" shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

"Owners' Percentages" means for each Parcel the percentage obtained by dividing the number of feet along the boundary of the Parcel which constitutes the centerline of the Circulation Road by two (2) times the length of the centerline of the Circulation Road.

"Parcel" means any one of the Parcels.

"Parking Areas" means the areas on each Parcel that are used at any time and from time to time for parking which shall, in all events, contain such number of parking stalls as may be required by Governmental Authorities to provide for parking of the Buildings located on the Parcel.

"Person" means a natural person, legal entity or trust.

"<u>Permitted Uses</u>" means with respect to all of the Parcels, all commercial, retail, restaurant, and office use permitted by law and, in addition, with respect to Lot 4D only, multi-family residential or residential condominium use.

"Plat" means the subdivision plat for American Estates Lot 4 Subdivision, as recorded with the Salt Lake County Recorder.

"Rules and Regulations" is defined in Section 7.

"Setback Lines" means twelve and one-half (12 ½) feet on each side of a common boundary line between Lots and fifteen (15) feet from the edge of the easement area for the Circulation Road, or such greater distance as may be prescribed by law.

"Site Plan" means the plan attached to this Declaration as Exhibit "A".

- 2. <u>Grant of Easements</u>. Declarant hereby creates the following easements with respect to each Parcel for the benefit of the Benefitted Parties of the other Parcels, which easements shall be appurtenant to each of the Parcels:
- a. <u>Pedestrian Easements</u>. Non-exclusive easements across the sidewalks or walkways on each Parcel for pedestrian use by the Benefitted Parties of the other Parcels.
- b. <u>Vehicle Easements</u>. Non-exclusive easements across the Circulation Road on each Parcel and across the other traffic lanes and driveways within the Access Areas on each Parcel for the purpose of furnishing access and the right of access for the vehicles of the Benefitted Parties of the other Parcels.
- c. <u>Parking Easements</u>. Non-exclusive right to use the Parking Areas on each Parcel by the Benefitted Parties of the other Parcels, subject to the Rules and Regulations.
- d. <u>Utility Easements</u>. Subject to the provisions of Section 5(c), non-exclusive right to construct, maintain, repair and operate utility lines and pipes in the Circulation Road.

The foregoing non-exclusive easements may only be used to such extent as may be reasonably related to the use of the Parcels for the Permitted Uses.

- 3. <u>Use Restriction</u>. The Parcels shall be used only for the Permitted Uses.
- 4. Construction of Buildings and Related Improvements.
- a. <u>Construction of Buildings on Parcels</u>. Each Owner, at its own cost and expense, shall construct the Buildings contemplated to be located on its Parcel within the Setback Lines. Each Owner shall deliver to Declarant for its approval, a site plan, building elevations, final grading plan, descriptions of exterior materials and preliminary plans and specifications for any buildings and other improvements on its Parcel and the Declarant shall approve or reject the same within ten (10) business days after receipt. The plans shall provide for lighting systems for buildings, parking areas or for any other purposes that shall be so arranged and shielded as to reflect light away from the Circulation Road and the vision of passing motorists. All light sources must be

shielded. Once commenced, construction of any Buildings and related improvements shall be diligently pursued to completion. Construction of all Buildings shall be performed in a good and workmanlike manner.

b. <u>Destruction of Buildings</u>. If any Building on a Parcel is at any time destroyed or condemned and the Owner of the Parcel does not diligently proceed to rebuild the same, such Owner shall either promptly reconstruct the damaged Building or raze the remaining portion of such Building. Any unimproved land or land rendered unimproved as a result of the razing of a destroyed or condemned Building shall be maintained in a weed-free condition and shall be paved or covered with gravel or landscaped to avoid dust.

5. <u>Construction of Common Improvements.</u>

- a. <u>Circulation Road</u>. The Declarant shall substantially complete the Circulation Road on or before September 30, 2005. The improvements to be constructed as part of the Circulation Road include, without limitation, utility trunk lines for culinary water, sanitary sewer, and drainage. Electricity, telephone and natural gas will be installed in the Circulation Road by the appropriate utility company. Simultaneously with the construction of the Circulation Road, the Owner of each Parcel, at its sole cost and expense, shall cause the Lateral Utility Improvements to its Parcel to be completed, and the Access Areas on its Parcel to be graded in a manner to assure adequate access and drainage between the Circulation Road and each Parcel. The entire cost and expense of the Circulation Road shall be paid by Declarant; provided the Declarant reserves its right to reimbursement pursuant to any Purchase and Sale Agreement or other separate agreement between Declarant and any subsequent Owner of a Parcel.
- b. Entry Features and Monument Signs. The Owner of Lot 4A shall construct, at its cost and expense except as set forth in Section 11, the Entry Features on Lot 4A and the Owner of Lot 4B shall construct, at its cost and expense except as set forth in Section 11, the Entry Features on Lot 4B. The Entry Features shall be designed by the Owner of the Lot on which they are located subject to the approval of Declarant, which shall not be unreasonably withheld.
- c. Additional Utilities. Any Owner may construct additional required utilities at its own cost and expense in the Circulation Road at a location and in accordance with plans and specifications approved by the Manager. The Owner installing such utilities shall promptly restore any damage to the Circulation Road caused by such installation. Construction of such additional utilities shall not adversely impact the easements and rights of the Benefitted Parties of the Other Parcel pursuant to Section 2 except for temporary closures (which shall not occur during customary weekday business hours) or other interruptions (which shall not unnecessarily interrupt the flow of traffic to the Parcels during normal weekday business hours).
- 6. <u>Alteration, Relocation or Changes to Access Areas, Parking Areas and Buildings</u>. The Owner of a Parcel may alter, relocate or change the configuration of the Access Areas, Parking Areas and Buildings on its Parcel at any time and from time to time but only upon strict compliance with the provisions of this Section. Curb Cuts between Draper Parkway and the

Parcels shall not be moved without the approval of the Owners of adjoining Parcels, which may be withheld for any good faith reason.

- a. <u>Notice to Adjoining Owners</u>. The Owner proposing to make any alteration, relocation or change shall provide to the Owner of the adjoining Parcels written notice of, and conceptual plans for, the proposed alteration, relocation or other change not less than sixty (60) days before any work commences.
- b. Compliance with Governmental Requirements. Any proposed alteration, relocation or other change shall comply with all Governmental Requirements.
- c. <u>Restrictions</u>. Any proposed alteration, relocation or other change shall not:
- (i) Reduce the number of parking stalls located on a Parcel and shall in all events provide on the Parcel the number of parking spaces required by Governmental Authorities to provide parking for the Buildings and other Improvements located on the Parcel; or
- (ii) Except for temporary closures (which shall not occur during customary weekday business hours) or other interruptions (which shall not unnecessarily interrupt the flow of traffic to the Parcels during normal weekday business hours) to facilitate construction or relocations, adversely impact the easements and rights of the Benefitted Parties of the Other Parcel pursuant to Section 2.
- d. <u>Payment of Costs</u>. The Owner proposing to make any alteration, relocation or other change shall pay the entire cost of such alteration, relocation or change.
- e. <u>Consent Required</u>. The Owner proposing to make such alteration, relocation or change may not perform any work on, or stage any work from the other Parcel without the consent of the Owner of the adjoining Parcels, which consent shall not be unreasonably withheld.
- 7. Rules and Regulations. The Manager shall promulgate reasonable rules regarding the use of the Circulation Road, the Access Areas and Parking Areas (the "Rules and Regulations"). In making such rules, the Manager shall consult with each Owner. If any Owner objects to the rules it shall state the basis for the objection in writing to the Manager and each other Owner. If the Manager and the objecting Owner cannot resolve the objection, the Owner may submit the matter to alternative dispute resolution pursuant to Section 12.

8. Maintenance of Circulation Road.

a. <u>Circulation Road</u>. The Circulation Road shall be continuously maintained and kept clean and in good order, condition and repair under the supervision of the Manager. The Manager shall have the right, power and authority to enter into contracts and agreements with third Persons to provide for such maintenance; provided, except with the written

consent of all of the Owners, such agreements and contracts shall not be for longer than a one (1) year term.

- b. Payment of Cost. The Manager shall invoice each of the Owners on a regular periodic basis for the cost of maintenance of the Circulation Road based on the Owner's Percentage. Each Owner shall pay its share of maintenance cost within fifteen (15) days after being invoiced. If an Owner fails to timely pay an invoice then: (i) five percent (5%) late payment fee shall be added to the invoice on the sixteenth (16th) day; (ii) the unpaid balance shall thereafter accrue interest at the rate of eighteen percent (18%) per annum; and (iii) all sums owing shall be secured by a lien against the Parcel owned by the invoiced Owner.
- 9. Maintenance of Access Areas and Parking Areas. All Access Areas and Parking Areas on a Parcel other than the Circulation Road shall be continuously maintained and kept clean and in good order, condition and repair by the Owner of the Parcel. Each Owner shall pay the cost of maintaining and repairing the Access Areas and Parking Areas on its Parcel. Each Owner shall replace any Improvements to the Access Areas and Parking Areas on its Parcel other than the Circulation Road if the same are destroyed or damaged. Each Owner shall pay electricity bills for the outdoor lighting on its own Parcel. If an Owner fails to maintain the Access Areas and Parking Areas on its Parcel, the Manager or the Owner of an adjoining Parcel may, after thirty (30) days written notice setting forth in reasonable detail the particular failure, enter the Parcel and perform the required maintenance at the cost and expense of the Owner of the Lot. The Manager or Owner performing the maintenance shall invoice the defaulting Owner. If the defaulting Owner fails to pay the invoice within fifteen (15) days, then: (i) a five percent (5%) late payment fee shall be added to the invoice on the sixteenth (16th) day; (ii) the unpaid balance shall thereafter accrue interest at the rate of eighteen percent (18%) per annum; and (iii) all sums owing shall be secured by a lien against the Parcel owned by the invoiced Owner.
- 10. Further Subdivision of Lots 4C and 4D. Except as set forth below with respect to Lot 4C and Lot 4D, no Owner shall further subdivide its Parcel without the prior written consent of each other Owner. The foregoing notwithstanding, the Owner of Lot 4C or Lot 4D may at any time without the consent of any other Owner, but subject to compliance with Governmental Requirements: (a) subdivide Lot 4D into such number of lots or condominium units as the Owner thereof determines to be appropriate; and (b) subdivide Lot 4C into not more than two (2) lots, as the Owner thereof determines to be appropriate. Upon any such subdivision, each subdivided Lot shall be a separate "Parcel" for all purposes under this Declaration.
- elect to construct a Monument Signs within the Entry Feature Area on Lot 4A and both Owners shall be required to approve the design and exact location of such Monument Sign, which approval shall not be unreasonably withheld, conditioned or delayed. Either the Owner of Lot 4B or the Owner of Lot 4C may elect to construct a Monument Sign within the Entry Feature Area on Lot 4B and both Owners shall be required to approve the design and exact location of such Monument Sign, which approval shall not be unreasonably withheld, conditioned or delayed. Each Monument Sign shall have at least four (4) nameplates which shall be identical in size. In the event Monument Signs are constructed, the Owners of Lots 4A and 4B shall have the right to one (1) nameplate on each

Monument Sign and the Owner of Lot 4C shall have the right to two (2) nameplates on each Monument Sign. The spaces on each Monument Sign shall be arranged so that the Owner of the Parcel on which the sign is located has the highest placement, the Owner of Lot 4C has the next two (2) placements and the Owner of the Parcel on which the other Monument Sign is located has the lowest placement. All Owners placing nameplates on a Monument Sign shall share equally in the cost of constructing and maintaining the Monument Sign; provided, each Owner shall pay for its individual nameplates on the Monument Signs.

12. <u>Dispute Resolution</u>.

- a. Good Faith Attempt to Resolve Disputes. In the event of a dispute arising under this Declaration, the parties to the dispute shall attempt in good faith to resolve promptly any dispute arising out of or relating to this Declaration by negotiation between designated representatives with authority to resolve the dispute.
- b. <u>Mediation</u>. Prior to exercising any other remedies available or required under this Declaration or otherwise available at law or equity, including, without limitation, Arbitration pursuant to Section 12(c), the parties to the dispute shall first attempt in good faith to settle any dispute arising out of or relating to this Declaration or its breach by mediation pursuant to this Section ("<u>Mediation</u>"). Any party to the dispute may demand Mediation by written notice to the other parties to the dispute. The Mediation is to be administered by a mediator mutually agreed upon by the parties to the dispute, in the absence of an agreement, any party to the dispute may petition the Chief Judge of The Third Judicial District Court in and for Salt Lake County, Utah to appoint a mediator. If the Mediation does not resolve the dispute, any party to the dispute may then resort to Arbitration.
- Arbitration. In the event of a dispute and after the parties to the dispute have satisfied the requirements of Section 12(a) and (b), then any party to the dispute by delivering written notice delivered to the other parties to the dispute may elect to subject the dispute to binding arbitration by a single arbitrator in an expedited proceeding pursuant to this Section 12(c) (an "Arbitration"). The Arbitration shall be governed by and subject to the terms of this Section and to the Utah Arbitration Act, Utah Code Annotated 78-31a-1. The parties to the dispute shall promptly designate a single arbitrator. If the parties to the dispute cannot agree upon an arbitrator within thirty (30) days after the initial written notice demanding Arbitration, any party to the dispute may by motion made to a Utah State Court having jurisdiction pursuant to Utah Code Annotated, Section 78-31a-5, request that the court appoint an arbitrator. If and to the extent that the issue giving rise to the dispute involves a specialized expertise, such as, but not limited to, resolution of an issue in connection with accounting for expenses, the parties to the dispute or the Court shall attempt to appoint a Person having at least five (5) years of experience in that area of expertise. The arbitrator shall have the discretion to define the issues involved in the dispute. To the extent possible, all discovery shall be informal in accordance with a procedure and timetable prescribed by the arbitrator. The arbitrator shall employ all reasonable efforts to expedite the resolution of the dispute. The arbitrator shall determine how the cost of the Arbitration shall be allocated between and paid by the parties to the dispute.

13. Title and Mortgage Protection. No amendment to this Declaration shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment. A breach of any of the covenants, provisions, or requirements of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Declaration shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Declaration shall have priority over the Mortgage if a notice of such lien is recorded prior to the date of recordation of a Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Declaration except the obligation to subordinate its lien or security interest to this Declaration.

14. <u>Insurance on Parcels Maintained by Owner.</u>

- a. <u>Maintenance of Insurance</u>. Each Owner shall, during the term of this Declaration, except as otherwise expressly set forth herein, maintain, or cause to be maintained, at its sole expense, in full force and effect, with good and solvent insurance companies authorized to do business in the State of Utah and having a rating by Best's Insurance Reports of not less than A-/X, on all Buildings and other improvements located on its Parcel (including the portion of the Circulation Road located on such Owner's Parcel), a policy or policies of commercial general liability, bodily injury, personal injury and property damage liability insurance with combined single limits of at least Two Million Dollars (\$2,000,000). Each Owner shall, upon request thereof from Declarant or any other Owner, furnish to the party making such request certificates of insurance evidencing the existence of the insurance required to be carried pursuant to this Section.
- b. Waiver of Subrogation. Each Owner hereby waives any claim that it might have against any other Owner for damages which would be covered by any of the insurance required to be carried under this Section. Said mutual waivers shall be in addition to, and not in limitation or derogation of, any other waiver or release regarding any loss of, or any damage to the said property of any Owner. Inasmuch as the said mutual waivers will preclude the assignment of any such claim by way of subrogation (or otherwise) to an insurance company (or any other person, firm or corporation) each Owner shall give to each insurance company which has issued to it policies of all-risk insurance, written notice of the terms of said mutual waivers, and shall have said insurance policies properly endorsed, if necessary, to prevent invalidation of said insurance coverages by reason of said waiver. All such insurance maintained pursuant to this Section shall provide that such insurance shall not be canceled or amended without ten (10) days prior written notice to Manager.
- c. Right of Other Owners to Insure. If any such Owner shall fail to maintain any of the insurance required to be maintained by such Owner pursuant to this Declaration, then any other Owner or the Manager shall have the right to give the defaulting Owner written notice of such default specifying the particulars thereof. The Owner receiving such a notice shall have a period of ten (10) days in which to cure such default. If the defaulting Owner does not cure such

default within said ten (10) day period, the Owner(s) and/or tenant(s) giving the notice of default may do so and the curing Owner or tenant may then bill the defaulting Owner for the expense incurred. If the defaulting Owner shall not pay such bill within fifteen (15) days, then: (i) a five percent (5%) late payment fee shall be added to the invoice on the sixteenth (16th) day; (ii) the unpaid balance shall thereafter accrue interest at the rate of eighteen percent (18%) per annum; and (iii) all sums owing shall be secured by a lien against the Parcel owned by the invoiced Owner.

- 15. <u>Indemnification</u>. Each Owner ("<u>Indemnitor</u>") covenants and agrees to defend, protect, indemnify and hold harmless each other Owner ("<u>Indemnitee</u>") from and against all claims, including any action or proceedings brought thereon, and all costs, losses, expenses and liability (including reasonable attorney's fees actually incurred and cost of suit) arising from or as a result of the injury to or death of any Person, or damage to the property of any Person located on the Lot owned or leased by each Indemnitor, except for claims caused by the negligence or willful act or omission of such Indemnitees, its agents, servants, partners or employees.
- 16. <u>Amendment or Termination; Duration of Declaration</u>. This Declaration may be amended or terminated by, but only by an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by all of the Owners of both of the Parcels. The term of this Declaration is perpetual; this Declaration shall be and remain in force and effect until terminated pursuant to this Section.
- Covenants to Run with Land. This Declaration and the easements and covenants created by this Declaration are intended by the Declarant to be, and shall constitute, covenants running with the land as to each of the Parcels, and shall be binding upon and shall inure to the benefit of each Owner and any Person who acquires or comes to have any interest in any Parcel, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, covenants, provisions, and requirements hereof shall also inure to the benefit of each and each Person owning any interest in or occupying any portion of a Parcel. Each Owner shall comply with, and all interests in all Parcels shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Declaration.
- or any portion of a Parcel shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Declaration. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Declaration shall not result in or be construed to be an abandonment or termination of this Declaration or any waiver of the right to insist upon such performance or compliance with the terms of this Declaration in the future. If any action or proceeding is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of, this Declaration (including, without limitation, Arbitration pursuant to Section 12(c)) the party prevailing in such action or arbitration shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any

appeal), the amount of which shall be fixed by the court or the arbitrator and made a part of any judgment rendered.

- 19. <u>Effective Date</u>. This Declaration, any amendment or termination hereof, and any supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.
- 20. <u>Titles, Captions and References</u>. All Section titles or captions in this Declaration are for convenience only, shall not be deemed part of this Declaration and in no way define, limit, extend or describe the scope or intent of any provisions of this Declaration. When this Declaration refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Declaration unless the context refers to another agreement, document or instrument.
- 21. <u>Pronouns and Plurals</u>. Whenever the contest may require, any pronoun used in this Declaration shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.
- 22. <u>Applicable Law</u>. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction.
- 23. <u>Counterparts</u>. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.
- 24. Exhibits. All exhibits attached to this Declaration are expressly made a part of and incorporated in this Declaration as fully as though completely set forth in this Declaration.
 - 25. Time of Essence. Time is of the essence of this Declaration.

(Signatures begin on following page)

EXECUTED the day and year first above written.

"DECLARANT"

DRAPER PARKWAY PLAZA NORTH, L.C., a Utah limited liability company

Name:

STATE OF UTAH

: ss.

COUNTY OF SALT LAKE)

On this 23 day of March, 2005 personally appeared before me Max Chang, anager of DRAPER PARKWAY PLAZA NORTH, L.C., a Utah limited liability the Manager company.

Residing at: _ Sa

My Commission Expires:

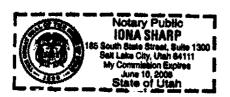


EXHIBIT "A"

TO

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

Site Plan

[Attached]

