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 Gary W. Ott
 Recorder, Salt Lake County, UT
 METRO NATIONAL TITLE
 BY: eCASH, DEPUTY - EF 8 P.

AFTER RECORDING, PLEASE RETURN TO:

David E. Gee, Esq.
 Parr Waddoups Brown Gee & Loveless
 185 South State Street, Suite 1300
 Salt Lake City, Utah 84111

MNT 08044390
 Parcel# 08-28-307-020

DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS
(Draper Gateway Center-Eastern Slope Area)

THIS DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS (the "**Declaration**") is made this 26th day of July, 2006, by DRAPER PARKWAY PLAZA NORTH, L.C., a Utah limited liability company ("**Declarant**").

RECITALS:

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

Lot 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 is subdividing the Parcel into two smaller Subparcels (the "**Subparcels**") to be known as "**Lot 4D-1**" and "**Lot 4D-2**" and wishes to establish with respect to the Subparcels certain covenants, restrictions and provisions for maintenance of a slope area located on Lot 4D-2, 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 Subparcel.

1. **Definitions.** 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:

"**Benefitted Parties**" means, with respect to a Subparcel, the Owners and Occupants of that Subparcel, and their respective employees, customers, guests and invitees.

"**Governmental Authorities**" means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over a Subparcel or its use, operation, maintenance or development.

“Government Requirements” means all laws, ordinances, statutes, regulations or other similar laws promulgated by Governmental Authorities.

“Lot 4D-1 Maintenance Area” means that portion of the Slope Area generally above Lot 4D-1 and labeled “Lot 4D-1 Maintenance Area” on the Site Plan.

“Lot 4D-2 Maintenance Area” means that portion of the Slope Area generally above Lot 4D-2 and labeled “Lot 4D-2 Maintenance Area” on the Site Plan.

“Manager” means Declarant or any subsequent Owner of Lot 4D-2. If Lot 4D-2 is further subdivided pursuant to Section 3, the Owner of Lot 4D-2 at the time of the subdivision shall designate a successor Manager by designating one of the Lots subdivided from Lot 4D-2 as being the Lot the Owner of which shall be the Manager.

“Mortgage” means a recorded mortgage, deed of trust or other security agreement creating a lien on a Subparcel or a portion of a Subparcel 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 Subparcel or any portion of a Subparcel.

“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 Subparcel or portion of a Subparcel. In the event that, at any time, there is more than one Owner of a Subparcel, 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 Subparcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

“Owners’ Percentages” means for each Subparcel the percentage obtained by dividing the number of feet along the base of the Slope Area in each Subparcel by the total number of feet along the base of the Slope Area

“Person” means a natural person, legal entity or trust.

“Site Plan” means that certain site plan attached hereto as Exhibit “A”, which Site Plan generally depicts the Slope Area.

“Slope Area” means all land east of the contour line at the bottom of the 2 to 1 slope on the eastern part of Lot 4D-2. The bottom of the Slope Area is the east boundary line of Lot 4D-

1, and the contour line follows such boundary line and extends generally around the hill on Lot 4D-2.

“Subparcel” means Lot 4D-1 or Lot 4D-2.

2. Maintenance of Slope Area.

a. Slope Area Maintenance. Until December 30, 2007, the Slope Area shall be continuously maintained and kept clean and in good order, condition and repair under the supervision of the Owner of Lot 4D-2. From and after January 1, 2008, the Owner of Lot 4D-1 shall be responsible, at its sole cost and expense, for maintaining the Lot 4D-1 Maintenance Area, and the Owner of Lot 4D-2 shall be responsible for maintaining, at its sole cost and expense, the Lot 4D-2 Maintenance Area, each in good order, condition and repair. For purposes of this Declaration, “maintenance” shall not be deemed to include slope stabilization, which stabilization shall be the sole responsibility of the Owner of the affected portion of the Slope Area. The Owner of Lot 4D-1 is hereby granted a license to enter upon the Lot 4D-1 Maintenance Area to provide such maintenance as the Owner of Lot 4D-1 is required to provided pursuant to this Declaration.

b. Elective Appointment of Manager. Upon written agreement of the Owners of Lot 4D-1 and Lot 4D-2, such Owners may appoint a Manager who shall have the right, power and authority to enter into contracts and agreements with third Persons to provide for such maintenance; provided, such contracts and agreements shall be subject to the prior written approval of each Owner, such approval not to be unreasonably withheld, conditioned or delayed.

c. Payment of Costs Incurred by Manager. In the event the Owners elect to appoint a Manager as provided in sub-paragraph 2(a) above, such Manager shall invoice each of the Owners on a regular periodic basis for the cost of maintenance of the Slope Area 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) a five percent (5%) late payment fee shall be added to the invoice on the sixteenth (16th) day; and (ii) the unpaid balance shall thereafter accrue interest at the rate of eighteen percent (18%) per annum. The Owner of Lot 4D-1 shall pay its share of the cost notwithstanding the fact that the Slope Area it located on Lot4D-2.

d. Failure to Maintain. If any Owner fails to comply with the provisions of sub-paragraph 2(a), any other Owner may (but is not obligated to), after giving twenty (20) days' written notice to the non-complying Owner, perform or cause to be performed such work as is necessary to cause the Easement Area to so comply. In such event, all sums reasonably expended and all costs and expenses reasonably incurred by such other Owner in connection with such work shall bear interest from the date expended or incurred (as the case may be) at the rate of eighteen percent (18%) per annum until paid or otherwise satisfied in full, and shall be paid promptly to such other Owner by the non-complying Owner on written demand.

3. Further Subdivision. Except as set forth below with respect to Lot 4D-2, no Owner shall further subdivide its Subparcel without the prior written consent of each other Owner. The foregoing notwithstanding, the Owner of Lot 4D-2 may at any time without the consent of any

other Owner, but subject to compliance with Governmental Requirements subdivide Lot 4D-2 into such number of lots or condominium units as the Owner thereof determines to be appropriate. Upon any such subdivision, each subdivided Lot shall be a separate "Subparcel" for all purposes under this Declaration.

4. 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 Subparcel. 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. 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.

5. Amendment or Termination; Duration of Declaration. Except as provided below, 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 Subparcels. Notwithstanding the foregoing, however, if the Declarant determines that the maintenance of the Slope Area should be undertaken and provided by a single Owner or a subsequently created owner's association, Declarant may unilaterally terminate this Declaration by filing for record in the office of the County Recorder of Salt Lake County, Utah, an executed termination of this Declaration, whereupon the Owner of Lot 4D-1 shall have no further rights or obligations pertaining to or arising under this Declaration. The term of this Declaration is perpetual; this Declaration shall be and remain in force and effect until terminated pursuant to this Section.

6. 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 Subparcels, 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 Subparcel, 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 Subparcel. Each Owner shall comply with, and all interests in all Subparcels shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Subparcel, the Person so acquiring, coming to have such interest in, or occupying a Subparcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Declaration.

7. Enforcement. The Owner of a Subparcel or any portion of a Subparcel shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions,

EXECUTED the day and year first above written.

"DECLARANT"

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

By: [Signature]
Name: Max Chang
Its: Manager

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

On this 26th day of July, 2006 personally appeared before me Max Chang, the
Manager of DRAPER PARKWAY PLAZA NORTH, L.C., a Utah limited liability
company.

[Signature]
NOTARY PUBLIC
Residing at: Salt Lake

My Commission Expires:
8-10-06

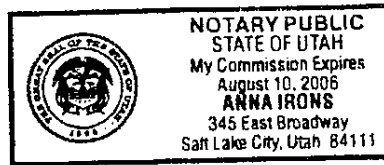


EXHIBIT "A"
TO
DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS

Site Plan Showing Slope

[Attached]

3, T.3S., R.1E.,
IND NOTHING SET

28°E 115.90'
14°E 115.90')

9°42'54"E 168.08'

S89°42'54"E 201.84'

41.35' 160.49'

CA ST
STREET DEDICATION PLAT
ESTATE MANAGEMENT CORP.
BOOK 92-6 PAGE 126

10' PUE

S14°35'03"W
53.24'

7'
PUE

MAINT. AREA
FOR LOT 4D-1
37,279 S.F.
0.856 AC.

R=900.00'
Δ=13°06'47"
L=205.98'

S17°51'18"E
83.96'

N46°25'33"W
3.47'

LOT 4D-1
0.82 ACRES
12197 SOUTH
DRAPER GATE DRIVE

S26°51'48"E
139.49'

S66°17'24"W
130.49'

25'

102.06'
N23°42'36"W

161.65'

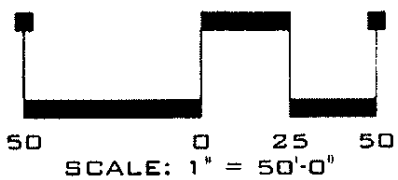
S66°17'24"W

10'

DR

70.08'

LOT 4D-1 MAINT. AREA



PROJ #: 04-0224
DATE: 07/21/05
REV #: 1
ASI #: 1
SCALE: 1" = 30'

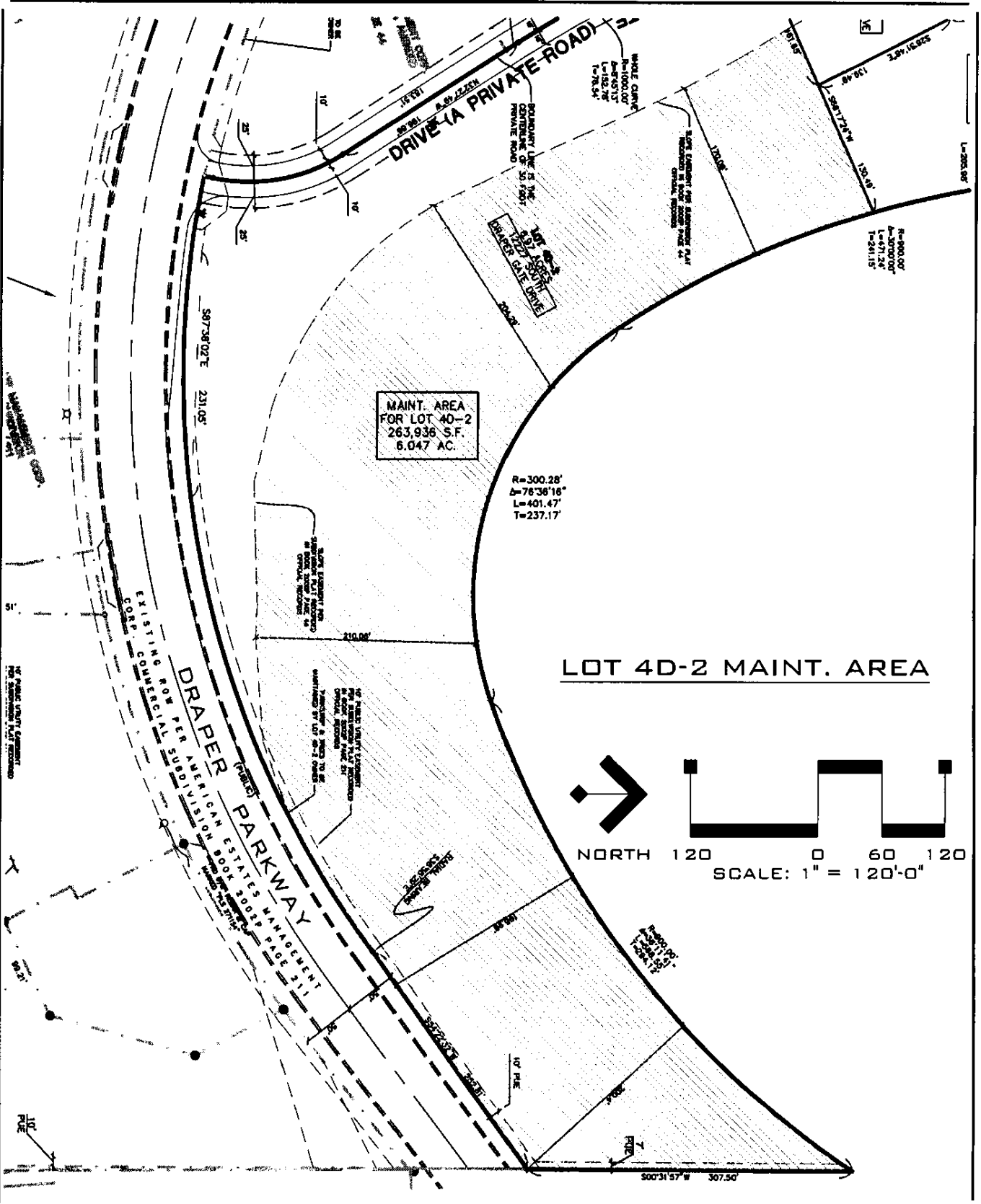
DEPICTION OF
LOT 4D-1 MAINTENANCE AREA
AMENDED PLAT NO. 3 - AEM CORP. SUBDIVISION
DRAPER, UTAH

ELC ASSOCIATES
420 EAST SOUTH TEMPLE
SUITE 200
SALT LAKE CITY
UTAH 84111
P 801 363 5605
F 801 363 5604
ELCASSOC.COM
ARCHITECTURE
ENGINEERING PLANNING
LANDSCAPE ARCHITECTURE
LAND SURVEYING



1 OF 1

DEPICTION OF MAINTENANCE AREA



LOT 4D-2 MAINT. AREA



PROJ #: 04-0224
 DATE: 07/21/05
 REV #:
 ASI #:
 SCALE: 1" = 120'

DEPICTION OF LOT 4D-2 MAINTENANCE AREA
 AMENDED PLAT NO. 3 - AEM CORP. SUBDIVISION
 DRAPER, UTAH

CLC ASSOCIATES
 420 EAST SOUTH TEMPLE
 SUITE 550
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 LAND SURVEYING

