

PETERSON. GASSER ASSOCIATES
220 SOUTH 900 WEST
SALT LAKE CITY UT 84111

DECLARATION OF COVENANTS
AND GRANT OF EASEMENTS

4012145

THIS DECLARATION OF COVENANTS AND GRANT OF EASEMENTS ("Declaration") is made as of the 6th day of October, 1984, by GFI Ltd II - WVC Investments Ltd., a Utah limited partnership ("GFI"), Albertson's, Inc., a Delaware corporation ("Albertson's"), and The Walt Gasser and Associates, Inc. Employees' Profit Sharing Plan ("Plan").

RECITALS:

A. GFI is the owner of Parcels 3, 4, 5, 8, 9, and 13; Albertson's is the owner of Parcels 1, 2, 6 and 7; Plan is the owner of Parcel 11, and GFI owns a sixty-six and 51/100ths percent (66.51%) interest and Albertson's owns a thirty-three and 49/100ths percent (33.49%) interest in Parcel 12. The Parcels are located at the northwest corner of the intersection of 5600 West and 3500 South in the City of West Valley City, County of Salt Lake, State of Utah, as described in Schedule I and shown on the plan attached hereto and incorporated herein as Exhibit "A" Site Plan, Page 2. The "Shopping Center" comprises Parcels 1 through 9 and 13.

B. GFI and Albertson's plan to develop Parcel 12 as a storm water retention pond for the Shopping Center and, if possible, Parcel 11.

AGREEMENTS:

1. Definitions.

(a) "CAMA": That certain Common Area Maintenance Agreement made as of July 28, 1983 by and between GFI and Albertson's, recorded 7/29/83 as Document No. 3824475 in the Records of Salt Lake County, Utah; and as amended by that certain First Amendment to Declaration of Restrictions and Grant of Easements, Common Area Maintenance Agreement, Development Agreement and Cross Easement Agreement (Church Parcel) dated as of October 13, 1983 ("First Amendment").

(b) "Development Agreement": That certain Development Agreement made as of July 28, 1983 by and between GFI and Albertson's, recorded July 29, 1983 as Document No. 3824474 in the records of Salt Lake County, Utah; and as amended by the First Amendment.

2. Grant of Easement. Each party hereto, as Grantor, hereby grants to the other party for the benefit of the other party, its respective successors, assigns and tenants, and for the benefit of each Parcel in the Shopping Center

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belonging to the other party, as Grantee, a nonexclusive easement for the collection and retention of storm water runoff on Parcel 12.

3. **Grant of Easement for Parcel 11.** Albertson's and GFI, as Grantor, hereby grant to Plan for the benefit of Plan, its respective successors, assigns and tenants, and for the benefit of Parcel 11, as Grantee, a nonexclusive easement for collection and retention of storm water runoff on Parcel 12; provided that, this grant shall be effective only if Plan obtains all necessary governmental permits and consents to collect and retain storm water runoff from Parcel 11 on Parcel 12, at no cost or risk to Albertson's, and without jeopardizing the consent previously given (including that certain Application for Exclusion accepted by West Valley City and recorded as Contract 84 106 in the Recorder's Office of West Valley City, Inc., Utah) by West Valley City, Inc.

4. **Maintenance.** Parcel 12 shall be deemed a part of the Common Area as defined in the CAMA. Maintenance of Parcel 12 shall be performed by the Maintenance Director and costs thereof shall be reimbursed to the Maintenance Director pursuant to the CAMA.

5. **Construction Costs.** Costs of construction of the retention pond and related improvements on Parcel 12 shall be shared between the parties as described in the Development Agreement.

6. **Taxes.** Each party shall pay, when due, a share of real property taxes, assessments and all other taxes, fees or charges assessed against Parcel 12, in an amount proportional to its ownership interest in Parcel 12.

7. **Readjustment.** In the event storm water runoff from Parcel 11 is permitted to flow into Parcel 12 and Parcel 11 is not required to contribute toward or connect to a pipeline or trunkline carrying storm water runoff to a destination other than Parcel 12, then the parties agree to execute all documents necessary to amend this Declaration, the CAMA and the Development Agreement so that each party will pay and will have paid its proportionate share of maintenance, construction costs, and taxes for Parcel 12. "Its proportionate share" shall mean a share of the total maintenance costs, construction costs and taxes equal to the building area on each party's Parcels divided by the total building area of all Parcels which contribute storm water runoff to Parcel 12.

8. **General Provisions.** This Declaration and the easements and obligations hereby created shall be perpetual in duration, unless earlier terminated by the mutual agreement of the parties. This Declaration shall bind

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and inure to the benefit of the successors and assigns of the parties hereto. Notwithstanding any of the provisions of this Declaration, a breach of any of the conditions and covenants contained herein shall not defeat, affect or render invalid the lien of any mortgage or deed of trust made in good faith and for value, but such conditions and covenants shall be binding and effective against any owner of any Parcel or any portion thereof whose title thereto is acquired by foreclosure, trustee's sale or otherwise. Each condition and covenant respecting any one Parcel shall be appurtenant to and for the benefit of the other Parcels and each part thereof. Each condition and covenant respecting any one Parcel shall be a burden thereon for the benefit of the other Parcels and each part thereof, and shall run with the land.

9. Sale and Sale-leaseback Purchaser.

(a) Notwithstanding anything to the contrary contained in this Declaration, it is expressly agreed that in the event Albertson's sells Parcel 6 and/or 7 to an unaffiliated third party and thereafter enters into a net lease for such property with such third party or its lessee or sublessee (hereinafter referred to collectively as the "Net Lessor"), so long as Albertson's is in possession of the property as a net lessee the parties hereto shall look solely to Albertson's (and Albertson's shall be liable therefor) for the performance of any obligations either Albertson's or the Net Lessor shall have under this Declaration and the Net Lessor shall be relieved of any obligation for the performance of or liability for the covenants, terms, agreements and restrictions set forth herein relating to either Albertson's or Parcel 6 and/or 7.

(b) If, as a result of any termination or expiration of the interest of Albertson's or its successors or assigns as net lessee of Parcel 6 and/or 7 or any surrender thereof to the Net Lessor or any nominee of the Net Lessor which shall hold said interest for the benefit of the Net Lessor, the Net Lessor shall become liable for the performance of the thereafter accruing obligations under and pursuant to the terms of this Declaration, and if the Net Lessor fails to perform any covenant, term, agreement, or condition contained in this Declaration upon its part to be performed, and if as a consequence of such default any other party to this Declaration shall recover a money judgment or other judicial process requiring the payment of money against the Net Lessor, such judgment shall be satisfied only out of, and the sole and exclusive remedy of any such party shall be against, the proceeds of sale received upon execution of such judgment levied thereon against the right, title and interest of the Net

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Lessor in Parcel 6 and/or 7 and out of the rents and other income or revenue from such property receivable by the Net Lessor, or out of the consideration received by the Net Lessor from the sale or other disposition (including a condemnation) of all or any part of the Net Lessor's right, title and interest in such property and the improvements thereon or out of the insurance proceeds received by the Net Lessor respecting any casualty affecting the improvements on the property, and neither the Net Lessor, nor any partner thereof shall be personally liable for such judgment nor for any deficiency in the payment of such judgment.

(c) Such judgment and the satisfaction thereof out of the proceeds of sale received upon the aforesaid execution and levy against the right, title and interest in Parcel 6 and/or 7, the improvements thereon and/or out of the aforesaid rents or other income or revenue, and/or out of the aforesaid consideration from the sale or other disposition thereof or said insurance proceeds shall in all events be subject to the lien of any first mortgage or deed of trust upon all or any portion of such property.

EXECUTED as of the date first above written.

Albertson's, Inc.,
a Delaware corporation

BY: Thomas R. Staldice
Senior Vice President

BY: Marion O. Armstrong
Secretary

GFI Ltd II - WVC Investments Ltd.,
a Utah limited partnership

BY: A. Walter Stern
General Partner

The Walt Gasser and Associates, Inc.
Employees' Profit Sharing Plan

BY: A. Walter Stern
Trustee

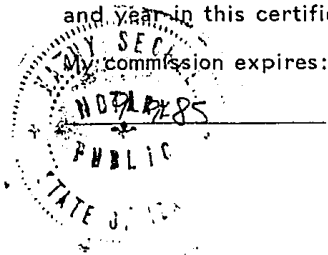
BY: _____

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STATE OF IDAHO)
) ss.
County of Ada)

On this 6th day of October, 1984, before me, the undersigned, a Notary Public in and for said State, personally appeared Thomas R. Saldin and Minnie O. Armstrong, to me known to be the Senior Vice President and the Secretary, respectively, of Albertson's, Inc., the corporation that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

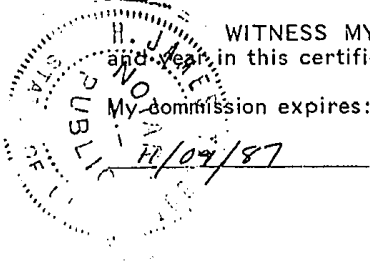


Kathy Seckler
Notary Public in and for the
State of Idaho.
Residing at Boise, Idaho.

STATE OF)
) ss.
County of)

On this 24 day of October, 1984, before me, the undersigned, a Notary Public in and for said State, personally appeared G. Walter Gasser, to me known to be a General Partner of GFI Ltd II - WVC Investments Ltd., the limited partnership that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said partnership, for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.



H. James Sullivan
Notary Public in and for the
State of Utah
Residing at SALT LAKE.

800-5504 REG 240


STATE OF Utah)
) ss.
County of SALT LAKE)

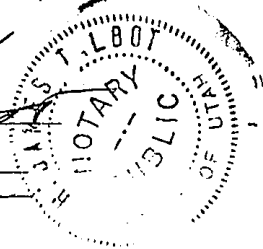
On this 24th day of October, 1984, before me, the undersigned, a Notary Public in and for said State, personally appeared G. Walter Gasser, to me known to be the Trustee of The Walt Gasser and Associates, Inc. Employees' Profit Sharing Plan, the corporation that executed the foregoing instrument, and acknowledged to me that the said instrument is the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

11/09/87


Notary Public in and for the
State of Utah
Residing at SALT LAKE



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SCHEDULE I

Parcel 1: (Pad 1)

Beginning at a point which is South 89°59'10" West along the section line 362.50 feet and North 0°09'50" West 40.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian, and running thence South 89°59'10" West 137.50 feet; thence North 0°08'47" West 120.30 feet; thence North 89°50'10" East 137.46 feet; thence South 0°09'50" East 120.66 feet to the point of beginning. Contains 16,563.4 square feet or 0.380 acre.

Parcel 2: (Pad 2)

Beginning at a point which is South 89°59'10" West along the section line 362.50 feet and North 0°09'50" West 160.66 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian, and running thence South 89°50'10" West 137.46 feet; thence North 0°08'47" West 200.00 feet; thence North 89°50'10" East 137.40 feet; thence South 0°09'50" East 200.00 feet to the point of beginning. Contains 27,486.1 square feet or 0.631 acre.

Parcel 3: (Pad 3)

Beginning at a point which is North 0°09'50" West along the section line 223.00 feet and South 89°59'10" West 53.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian, and running thence South 89°59'10" West 170.00 feet; thence North 0°09'50" West 130.65 feet; thence North 89°50'10" East 170.00 feet; thence South 0°09'50" East 131.10 feet to the point of beginning. Contains 22,249.2 square feet or 0.511 acre.

Parcel 4: (Pad 4)

Beginning at a point which is North 0°09'50" West along the section line 647.24 feet and South 89°50'10" West 53.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°50'10" West 110.50 feet; thence North 0°09'50" West 139.00 feet; thence North 89°50'10" East 110.50 feet; thence South 0°09'50" East 139.00 feet to the point of beginning. Contains 15,359.5 square feet or 0.353 acre.

Parcel 5: (Pad 5)

Beginning at a point which is North 0°09'50" West along the section line 1157.53 feet and South 89°50'10" West 53.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°50'10" West 110.50 feet; thence North 0°09'50" West 129.50 feet; thence North 89°59'10" East 110.50 feet; thence South 0°09'50" East 129.21 feet to the point of beginning. Contains 14,293.7 square feet or 0.328 acre.

Parcel 6: (South Property, Parcels)

Beginning at a point which is South 89°59'10" West along the section line 223.00 feet and North 0°09'50" West 40.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°59'10" West 139.50 feet; thence North 0°09'50" West 315.78 feet; thence North 89°50'10" East 139.50 feet; thence South 0°09'50" East 316.15 feet to the point of beginning. Contains 44,077.5 square feet or 1.012 acres.

ALSO: Beginning at a point which is South 89°59'10" West along the section line 500.01 feet and North 0°08'47" West 40.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°59'10" West 60.00 feet; thence North 0°08'47" West 323.01 feet; thence South 89°58'47" West 93.10 feet; thence North 0°09'50" West 64.90 feet; thence North 89°50'10" East 40.00 feet; thence South 0°09'50" East 5.00 feet; thence North 89°50'10" East 113.12 feet; thence South 0°08'47" East 383.30 feet to the point of beginning. Contains 28,302.1 square feet or 0.647 acre.

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Parcel 7: (Albertsons Site)

Beginning at a point which is North 0°09'50" West along the section line 354.24 feet and South 89°50'10" West 53.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°50'10" West 170.00 feet; thence North 0°09'50" West 2.50 feet; thence South 89°50'10" West 59.50 feet; thence North 0°09'50" West 72.88 feet; thence South 89°50'10" West 217.38 feet; thence South 0°08'47" East 5.00 feet; thence South 89°50'10" West 113.12 feet; thence North 0°09'50" West 5.00 feet; thence South 89°50'10" West 40.00 feet; thence North 0°09'50" West 200.00 feet; thence North 89°50'10" East 321.00 feet; thence North 0°09'50" West 7.12 feet; thence North 89°50'10" East 49.50 feet; thence North 0°09'50" West 60.00 feet; thence North 89°50'10" East 119.00 feet; thence South 0°09'50" East 49.50 feet; thence North 89°50'10" East 110.50 feet; thence South 0°09'50" East 293.00 feet to the point of beginning. Contains 148,003.2 square feet or 3.39 acres.

Parcel 8: (Retail Shops No. 1)

Beginning at a point which is South 89°59'10" West along the section line 362.50 feet and North 0°09'50" West 360.66 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°50'10" West 137.40 feet; thence North 0°08'47" West 68.00 feet; thence North 89°50'10" East 217.38 feet; thence South 0°09'50" East 72.88 feet; thence South 89°50'10" West 80.00 feet; thence North 0°09'50" West 4.88 feet to the point of beginning. Contains 15172.9 square feet or 0.348 acre.

Parcel 9: (Retail Shops No. 2)

Beginning at a point which is South 89°59'10" West along the section line 362.50 feet and North 0°09'50" West 628.66 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°50'10" West 135.50 feet, thence North 0°09'50" West 60.00 feet; thence North 89°50'10" East 135.50 feet; thence North 0°09'50" West 7.12 feet; thence North 89°50'10" East 80.00 feet; thence South 0°09'50" East 60.00 feet; thence South 89°50'10" West 49.50 feet; thence South 0°09'50" East 7.12 feet; thence South 89°50'10" 30.50 feet to the point of beginning. Contains 1317.12 square feet or 0.302 acre.

Parcel 11: (North Church Parcel)

Beginning on the West line of 5600 West Street at a point which is North 0°09'50" West along the section line 1346.60 feet and South 89°59'10" West 33.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°59'10" West 620.00 feet; thence North 0°09'50" West 185.30 feet; thence North 89°59'10" East 620.00 feet; to the West line of said 5600 West Street; thence South 0°09'50" East along said West line 185.30 feet to the point of beginning. Contains 114,885.6 square feet or 2.637 acres.

Parcel 13: (North Property)

Beginning at a point which is North 0°09'50" West along the section line 786.24 feet and South 89°50'10" West 53.00 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°50'10" West 110.50 feet; thence South 0°09'50" East 89.50 feet; thence South 89°50'10" West 199.00 feet; thence South 0°09'50" East 7.12 feet; thence South 89°50'10" West 135.50 feet; thence South 0°09'50" East 60.00 feet; thence South 89°50'10" West 155.00 feet; thence North 0°09'50" West 718.70 feet; thence North 89°59'10" East 600.00 feet; thence South 0°09'50" East 60.00 feet; thence South 89°59'10" West 110.50 feet; thence South 0°09'50" East 129.50 feet; thence North 89°50'10" East 110.50 feet; thence South 0°09'50" East 371.29 feet to the point of beginning. Contains 377,660.6 square feet or 8.670 acres.

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Parcel 12: (Storm Retention Parcel)

Beginning at a point which is South 89°59'10" West along the section line 653.00 feet and North 0°09'50" West 1346.60 feet from the Southeast corner of Section 26, Township 1 South, Range 2 West, Salt Lake Base and Meridian and running thence South 89°59'10" West 237.00 feet; thence North 0°09'50" West 185.30 feet; thence North 89°59'10" East 237.00 feet; thence South 0°09'50" East 185.30 feet to the point of beginning. Contains 43,915.9 square feet or 1.008 acres.

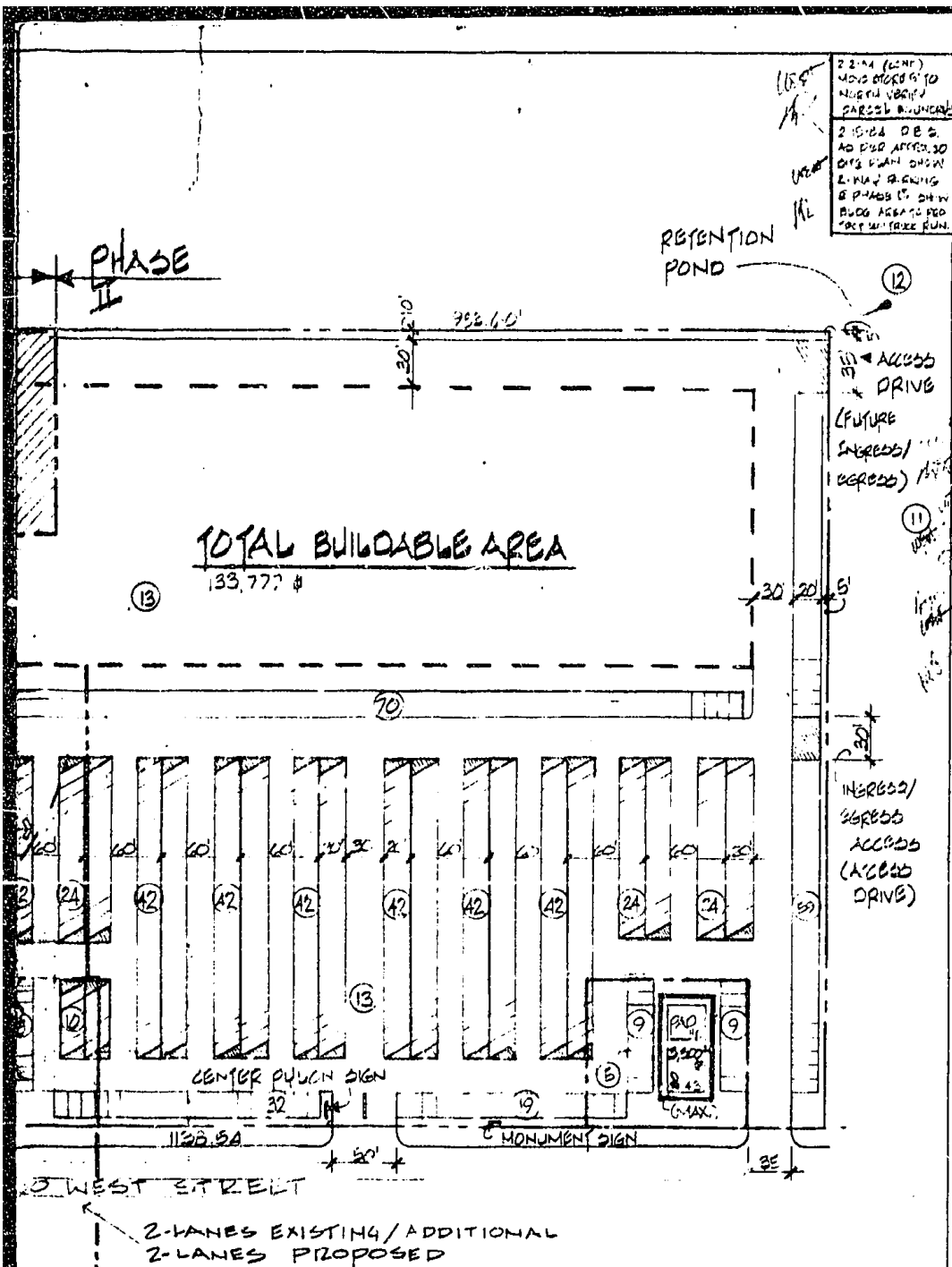
2028
Rebecca Gray
REBECCA GRAY

FOUNDER'S TITLE
\$ _____
DEP _____

NOV 2 2 07 PM '84

NATHAN L. DIXON
REGISTRAR
SALT LAKE COUNTY,
UTAH

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2-2-84 (CONT)
 1500 S. 3000 E. TO
 NORTH VALLEY
 PARCEL BOUNDARY
 2-15-84 P.B.S.
 AS SHOWN APPROX. 30
 013 6' WIDE DRIVE
 2-LANE PARKING
 & PHASE II SHOWN
 BUDD APPROX. 100
 FEET W/ 100' RUN.

- REVISIONS
- 1-1-84 P.B.S. CHANGE TO EXHIBIT "A"
 - 1-2-84 P.B.S. PROVIDE 20' SIDE SETBACK FROM DRIVEWAY TO EXISTING DRIVEWAY. PLACE SERVICE AREA & REAR SERVICE AREA TO BE BOUNDARY TO
 - 2-15-84 P.B.S. CHANGE TO EXHIBIT "A"
 - 5-21-84 P.B.S. 2-LANE DRIVEWAY/DRIVE ACCESS TO MAIN DRIVE TO DRIVE
 - 9-22-84 P.B.S. 2-LANE DRIVEWAY/DRIVE ACCESS TO MAIN DRIVE TO DRIVE
 - 2-2-84 P.B.S. AS SHOWN APPROX. 100 FEET W/ 100' RUN. 2-LANE DRIVEWAY TO

SITE PLAN

Albertsons
 STORES & RESTAURANTS
 1000 S. 3000 E.
 SALT LAKE CITY, UT 84119

PROJECT
 N.W.C.
 SUND WEST
 &
 3500 S.W.

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WEST VALLEY CITY, UTAH

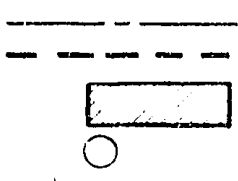
STORE NO
 360

EXHIBIT "A" SITE PLAN

NOTE - DRAWN WITHOUT BENEFIT OF SURVEY

	PHASE I	PHASE II
TOTAL BUILDING AREA	74,057 sq ft	13,127 sq ft
TOTAL CAR PARKS	304	58
CARPARKS N/WIN 200' WADINGS	164	0

PARCEL BOUNDARY
 BUILDING LIMIT LINE
 TEMPORARY SERVICE AREA
 PARCEL NUMBERS



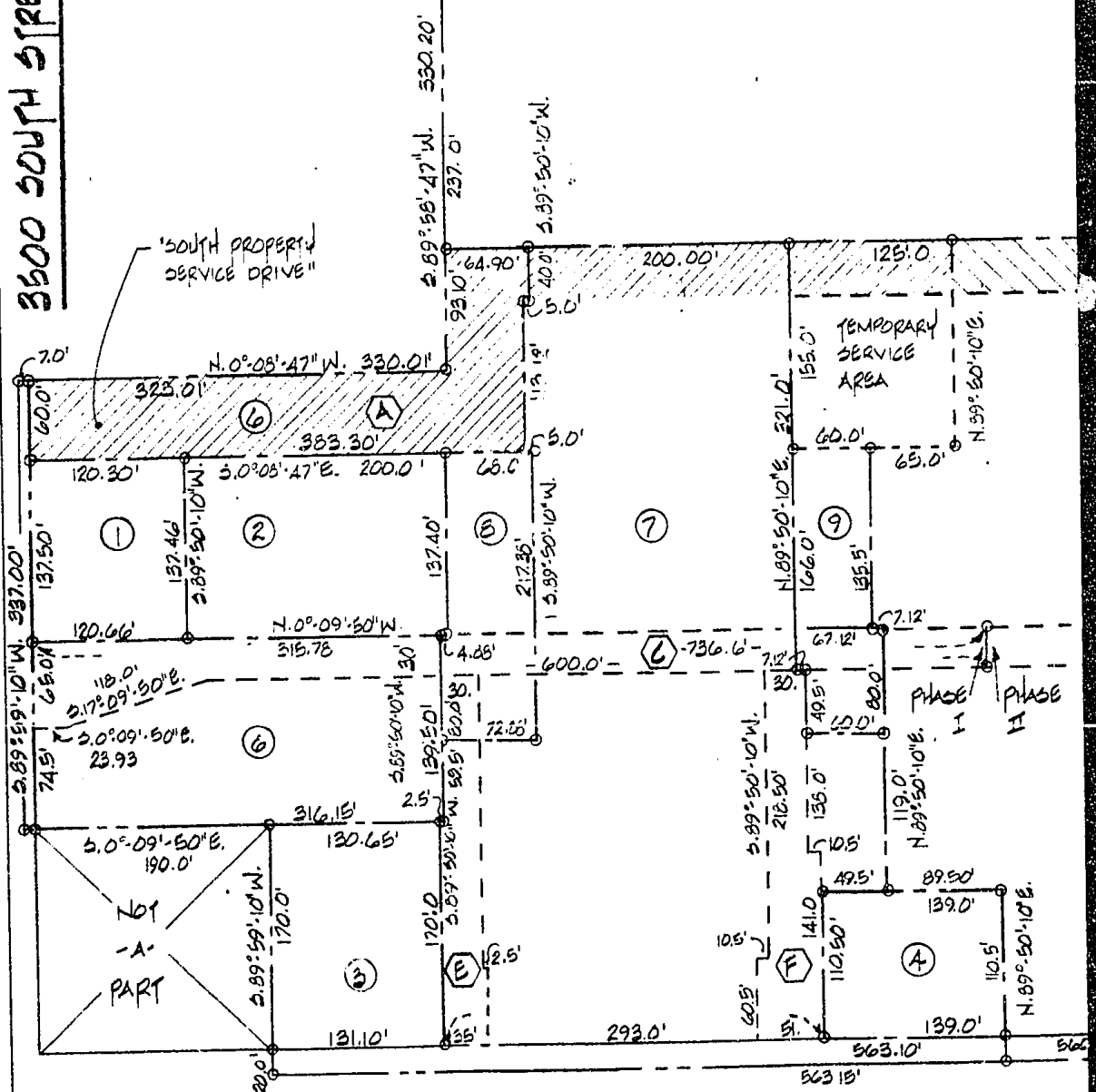
APPROVED

MCCAIN	
BOLINDER	
MICHAEL	
CARLEY	
ERWOOD	
HORNECKER	

Drawn By S.E.H.
 Checked By
 Date 2-5-82
 Sheet 01
 No

3500 SOUTH STREET

N. 0°-09'-50" W. 723.6



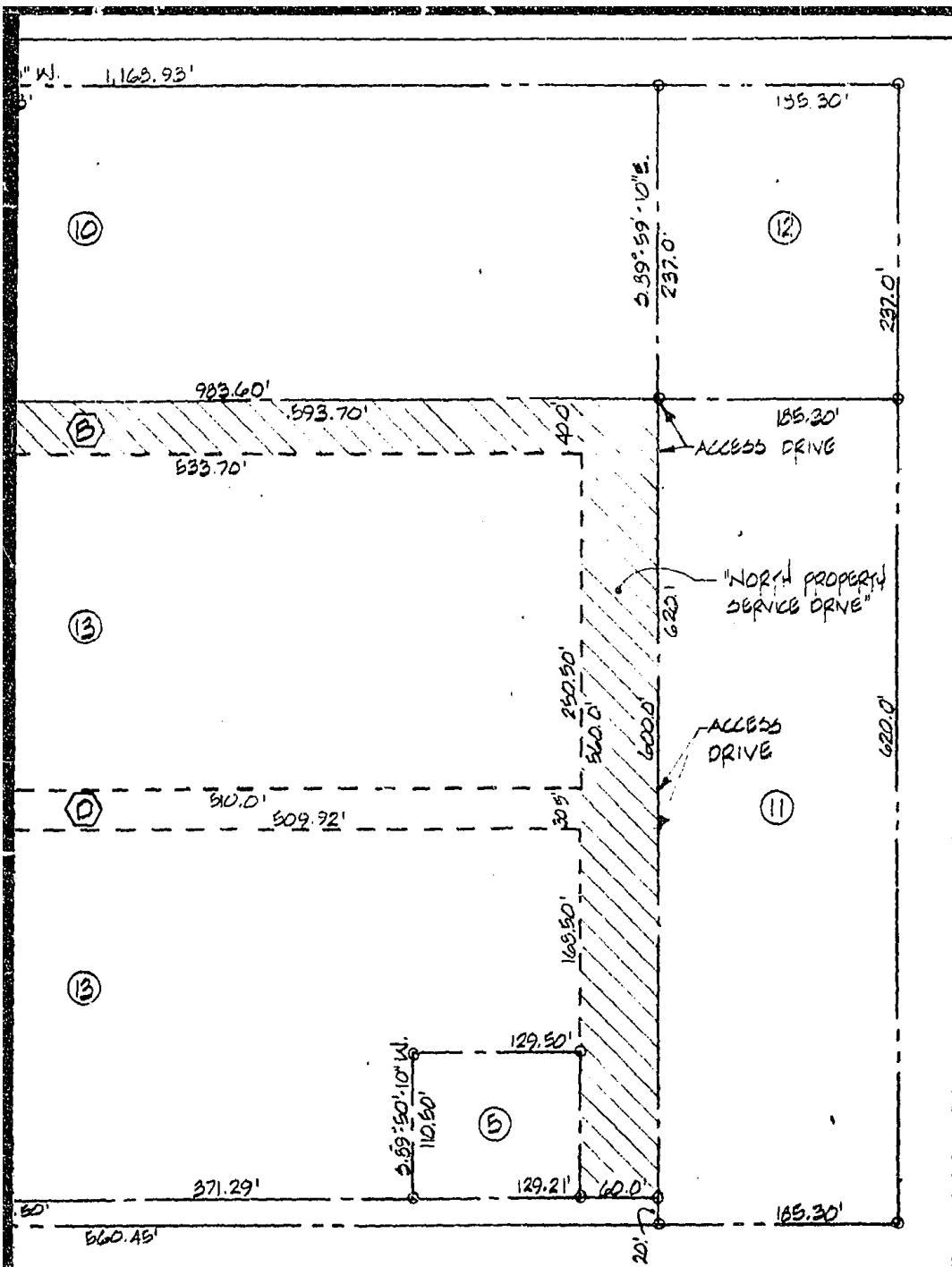
of 3500 WEST STREET

LEGEND:

- PARCEL BOUNDARY ————
- EASEMENT BOUNDARY - - - - -
- PARCEL NUMBER ○
- EASEMENT NUMBER ○
- PROPERTY BOUNDARY - - - - -
- BOUNDARY PIN ○

PARCEL MAP
EXHIBIT "A" SITE PLAN

- ALL BEARING LINES, UNLESS OTHERWISE
- EAST-WEST - S. 89°-59'-10" E.
 - NORTH-SOUTH - N. 0°-09'-50" W.
- ACCESS EASEMENT "A" [diagonal lines]
 - ACCESS EASEMENT "B" [diagonal lines]
 - TEMPORARY SERVICE AREA [hatched]



REVISIONS

SITE PLAN



PROJECT N.W.C.
of 3600 SOUTH
STREET &
5600 WEST
STREET

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WEST VALLEY CITY, UTAH
STORE NO.
#360

NORTH
SCALE: 1"=100'-0"

- PAGE #2
SPAFED, ARE;



APPROVED	
McCAIN	
BOLINDER	
MICHAEL	
CARLEY	
WELLING	
HORNBECKER	

Drawn By: P.B.S.
Checked By:
Date: 7/27/03
Sheet 01
No.