

When recorded return to:  
Mr. Chris Callaway  
Wal-Mart Stores, Inc.  
2001 S.E. 10<sup>th</sup> Street  
Bentonville, AR 72712-6489

00418793 Bk00707 Pg00404-00432  
DIXIE B MATHESON - IRON COUNTY RECORDER  
2000 MAR 01 15:02 PM FEE \$74.00 BY PT  
REQUEST: GUARDIAN TITLE CD

Cedar City, UT

**EASEMENTS WITH COVENANTS AND  
RESTRICTIONS AFFECTING LAND ("ECR")**

THIS AGREEMENT is made as of the 28<sup>th</sup> day of February,  
2000, between **WAL-MART STORES, INC.**, a Delaware corporation, of 702 S.W. Eighth  
Street, Bentonville, Arkansas 72716 ("Wal-Mart"), and **PROVIDENCE QUANTUM  
PARTNERS, L.C.**, a Utah limited liability company, of 5152 North Edgewood Drive,  
Suite 350, Provo, Utah 84604 ("Developer").

**WITNESSETH:**

**WHEREAS**, Wal-Mart is the owner of the Wal-Mart Tract as shown on  
the plan attached hereto as Exhibit A-1 hereof, said tract being more particularly described in  
Exhibit B attached hereto;

**WHEREAS**, Developer is the owner of the Developer Tract and the  
Outparcel(s) shown on the plan attached hereto as Exhibit A-1 hereof, the same being more  
particularly described in Exhibit C hereof;

**WHEREAS**, Developer is the owner of the North Cross Hollow Property  
and the South Cross Hollow Property shown on the plan attached hereto as Exhibit A-1 hereof,  
the same each being more particularly described in Exhibit C-2 hereof; and

**WHEREAS**, Wal-Mart and Developer desire that the Wal-Mart Tract and  
the Developer Tract be developed in conjunction with each other pursuant to a general plan of  
improvement to form a commercial Shopping Center (sometimes hereinafter referred to as the  
"Shopping Center"), and further desire that said tracts, the Outparcel(s), the North Cross Hollow  
Property and the South Cross Hollow Property be subject to the easements and the covenants,  
conditions and restrictions hereinafter set forth;

**NOW, THEREFORE**, for and in consideration of the premises,  
easements, covenants, restrictions, and encumbrances contained herein, the  
sufficiency of which is hereby acknowledged, Wal-Mart and Developer do hereby agree as  
follows:

TEH:seb 337378.01 02/08/00

1. Building/Common Areas

a. "Building Areas" as used herein shall mean that portion of the Wal-Mart Tract and those portions of the Developer Tract shown on Exhibit A-2 as "Building Area" (and "Future Building Area" and "Future Expansion Area"). Canopies may encroach from the Building Areas over the Common Areas provided the canopies do not interfere with the use of the Common Areas.

b. "Common Areas" shall be all of the Wal-Mart Tract and the Developer Tract except the Building Areas.

c. Conversion to Common Areas: Those portions of the Building Areas on each tract which are not from time to time used or cannot, under the terms of this Agreement, be used for buildings shall become part of the Common Area for the uses permitted hereunder and shall be improved, kept and maintained as provided herein.

2. Use. Buildings in the Shopping Center shall be used for commercial purposes of the type normally found in a retail shopping center including, without limitation, financial institutions, service shops, offices, and retail stores. No cafeteria, theatre, bowling alley, billiard parlor, night club or other place of business which derives in excess of 30% of its gross revenues from the sale of alcoholic beverages shall occupy space within the Shopping Center without the prior written consent of Wal-Mart. No restaurant or other place of recreation or amusement shall be located in the Shopping Center within 350 feet from the principal entrance of any building located on the Wal-Mart Tract. Developer recognizes that said businesses may inconvenience Wal-Mart's customers and adversely affect Wal-Mart's business. Notwithstanding anything to the contrary contained herein it is expressly agreed that nothing contained in this Agreement shall be construed to contain a covenant, either express or implied, to either commence the operation of a business or thereafter continuously operate a business by Wal-Mart on the Wal-Mart Tract. Developer recognizes and agrees that Wal-Mart may, at Wal-Mart's sole discretion and at any time during the term of this Agreement, cease the operation of its business on the Wal-Mart Tract; and Developer hereby waives any legal action for damages or for equitable relief which might be available to Developer because of such cessation of business activity by Wal-Mart.

3. Competing Business. Developer covenants that as long as Wal-Mart, or any affiliate of Wal-Mart, is the user of the Wal-Mart Tract, either as owner or lessee, no space in or portion of the Developer Tract, the North Cross Hollow Property and the South Cross Hollow Property, shall be leased or occupied by or conveyed to any other party for use as a discount store selling a broad range of merchandise. Developer covenants that as long as Wal-Mart, or any affiliate of Wal-Mart, is the user of the Wal-Mart Tract, either as owner or lessee, no space in or portion of the Developer Tract, the North Cross Hollow Property and the South Cross Hollow Property, shall be leased or occupied by or conveyed to any party for use as a grocery store; provided however, this sentence shall not prohibit the operation of a business selling food items which occupies less than 2,500 square feet; provided further however, the grocery restriction contained in this sentence shall automatically terminate in the event that Wal-Mart or an affiliate of Wal-Mart shall cease to sell groceries on the Wal-Mart Tract for a

period of thirty-six (36) consecutive months. In the event of a breach of this covenant, Wal-Mart shall have the right to terminate this Agreement and to seek any and all remedies afforded by either law or equity.

4. Buildings.

a. Design and Construction. The Buildings Areas shall be designed so that the exterior elevation of each shall be architecturally and aesthetically compatible and so that building wall footings shall not encroach from one tract onto another tract except as provided for in Subsection d. below. The design and construction shall be of high quality. No building shall exceed thirty-five feet (35') in height above finished grade. No building shall have a metal exterior.

b. Location. No building shall be constructed on the Wal-Mart Tract and the Developer Tract (as either immediate development or future expansion) except within the Building Areas and no improvements or alterations which substantially vary from those shown on Exhibit A-2 may be made without the prior written consent of Wal-Mart. The front wall(s) of the building(s) on the Wal-Mart Tract and the Developer Tract shall be constructed in the location shown in Exhibit A-2.

c. Fire Protection. Any building constructed in the Shopping Center shall be constructed and operated in such a manner which will preserve the sprinklered rate on the other buildings in the Shopping Center.

d. Easements. In the event building wall footings encroach from one tract onto another, despite efforts to avoid that occurrence, the party onto whose tract the footings encroach shall cooperate in granting an encroachment permit or easement to the party whose building wall footings encroach.

e. Outparcel(s) Development. The Outparcel(s) shall be developed only under the following guidelines:

(1) The building constructed on the Outparcel(s) shall not exceed twenty-five (25) feet in height, as measured from the elevation 5950.5 as to Outparcel 1, 5953.5 as to Outparcel 2, 5955.5 as to Outparcel 3 and 5960 as to Outparcel 4.

(2) Any buildings to be constructed on the Outparcel(s) shall not exceed 7,500 square feet in size; provided however, so long as each and every other provision hereof is at all times complied with, there may be constructed on one of the Outparcels not more than one (1) building in excess of 7,500 square feet in size, but in no event in excess of 9,500 square feet in size. The 9,500 square foot exception applies to only one of the Outparcels (selected by Developer), all other Outparcels must strictly comply with the 7,500 square foot limitation.

(3) Any rooftop equipment shall be screened in a manner satisfactory to the Developer;

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(4) No rooftop sign shall be erected on the building constructed;

(5) No freestanding identification sign may be erected on the Outparcel(s) without approval of the Developer, and in no event shall such freestanding identification sign exceed the height of the shopping center pylon sign or block the visibility of the Wal-Mart Store. Notwithstanding the foregoing, there may be erected entrance-exit signs to facilitate the free flow of traffic, which entrance-exit signs shall be of a monument type, not to exceed 3'3" in height, the type and location of such signs to be approved by Developer.

(6) No improvements shall be constructed, erected, expanded or altered on the Outparcel(s) until the plans for same (including site layout, exterior building materials and colors and parking) have been approved in writing by Developer. No building or structure of any kind shall be erected on the Outparcel(s) except upon that area designated as a building area on the Site Plan; provided, there may be constructed and maintained a canopy or canopies projecting from said building area; normal foundations and doors for ingress and egress may project from such building area; and signs may be erected upon said canopy or canopies, so long as said signs do not obstruct the signs of any other owner or tenant of the Shopping Center.

(7) In developing and using the Outparcel(s), the owner of the Outparcel(s) shall continuously provide and maintain a parking ratio on such Outparcel(s) equal to one of the following: (i) twelve (12) spaces for every one thousand (1,000) square feet of building space for any restaurant or entertainment use in excess of five thousand (5,000) square feet footprint of less than five thousand (5,000) square feet; or (ii) ten (10) spaces for every one thousand (1,000) square feet of building space for any restaurant or entertainment use less than five thousand (5,000) square feet (subject to the exception above); or (iii) six (6.0) spaces per one thousand (1,000) square feet of building space for any other use. In addition, the owner shall cause landscaping areas to be added and maintained in conjunction with any building or other improvement constructed on the Outparcel(s).

(8) The Outparcel(s) shall be kept neat, orderly, planted in grass and trimmed until improved and constructed.

(9) Subject to the prior written consent of Developer, any building, structure or improvement on the Outparcel(s) shall be used for retail or commercial purposes only, however, no building, structure or improvement on the Outparcel(s) may be used as a theater, night club, bowling alley, health spa, cafeteria, billiard parlor or other business which derives in excess of 30% of its gross revenues from the sale of alcoholic beverages or a discount department store, grocery store or a variety, general or "dollar" store. In addition, no building, structure or improvement on any Outparcel located south of Cross Hollow Road may be used as a place of recreation or amusement.

(10) The owner(s) of the Outparcel(s) or Developer shall maintain comprehensive public liability insurance, property damage and all-risk hazard insurance on the Outparcel(s) their buildings, appurtenances and other improvements located thereon. Such insurance shall (i) be carried with reputable companies licensed to do business in

the state in which the Outparcel(s) are located; (ii) have liability limits of at least \$2,000,000.00 for each occurrence, bodily injury and property damage combined; (iii) provide for full replacement value for the buildings and improvements covered thereunder and (iv) not be subject to change, cancellation or termination without at least thirty (30) days prior written notice to Developer.

f. South Cross Hollow Property Development. The buildings constructed on the South Cross Hollow Property shall not exceed twenty-five (25) feet in height, as measured from the mean finished elevation of the parking area of the South Cross Hollow Property.

5. Common Areas.

a. Grant of Easements. Wal-Mart, with respect to the Wal-Mart Tract, and Developer, with respect to the Developer Tract, and the Outparcels, each as grantor, hereby grants to the other party, as grantee, and to the agents, customers, invitees, licensees, tenants and employees of grantee, a nonexclusive easement over, through and around said tracts for roadways, walkways, ingress and egress, parking of motor vehicles, loading and unloading of commercial and other vehicles, and the use of facilities installed for the comfort and convenience of customers, invitees, licensees, tenants and employees of all businesses and occupants of the buildings constructed on the Building Areas defined above. In addition to the foregoing, Wal-Mart and Developer hereby grant for the benefit of those certain Outparcel(s) now owned by Developer and identified on Exhibit A-1, nonexclusive easements for vehicular and pedestrian access, ingress, and egress over and across the Wal-Mart Tract and the Developer Tract; provided, however, in no event shall the owner, occupant, licensee or invitee of any of the Outparcel(s) be permitted to use the Wal-Mart Tract or the Developer Tract for vehicular parking or for any other purpose other than as described above.

b. Limitations on Use.

(1) Customers. Each party shall use reasonable efforts to ensure that customers and invitees shall not be permitted to park on the Common Areas except while shopping or transacting business on the Wal-Mart Tract and the Developer Tract.

(2) Employees. Each party shall use reasonable efforts to ensure that employees shall not park on the Tract of the other party. The parties hereto may from time to time mutually designate and approve "employee parking areas" not shown on Exhibit A-2.

(3) General. Any activity within the Common Areas other than its primary purpose of the Common Areas, which is to provide for parking for the customers, invitees and employees of those businesses conducted with the Building Areas and for the servicing and supplying of such businesses, shall be permitted so long as such activity shall not unreasonably interfere with such primary purpose. Persons using the Common Areas in accordance with this Agreement shall not be charged any fee for such use.

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c. Utility and Service Easements. The parties shall cooperate in the granting of appropriate and proper easements for the installation, repair and replacement of storm drains, sewers, utilities and other proper services necessary for the orderly development and operation of the Shopping Center and the Outparcel(s). Both parties shall use their best efforts to cause the installation of such utility and service lines prior to paving of the Common Areas. No such lines, sewers, utilities or services of one party shall be installed within the Building Areas on the other party's parcel.

d. Water Flow. Any alteration in the natural water flow which may occur as a natural consequence of normal construction activities and the existence of the party's improvements substantially as shown on Exhibit A-2 (including without limitation building and building expansion, curbs, drives and paving) shall be permitted.

6. Development, Maintenance, and Taxes.

a. Development.

(1) Arrangement. The arrangement of the Common Areas shall not be changed in a manner inconsistent with the provisions of this Agreement.

(2) "Parking Area" Ratio. Each party hereto agrees that at all times there shall be independently maintained on each tract parking area sufficient to accommodate not fewer than five (5) car spaces for each one thousand (1,000) square feet of Building Area on such tract.

(3) Development Timing. Concurrent with any building being constructed within the Building Areas of either tract by the owner of said tract (the "Developing Party"), the Common Areas of that tract shall be developed in accordance with Exhibit A-2 at the expense of such Developing Party. In the event such construction by the Developing Party shall occur prior to the development of the other tract, the Developing Party shall have the right to grade, pave and use any portion of the Common Areas of the non-developing party's tract for access and for construction of, but not limited to, drainage structures and utility lines as is necessary to provide essential services to the Developing Party's tract. The Developing Party shall present an itemized statement of expenses incurred in the construction of said improvements to and upon the non-developing party's tract, and the non-developing party agrees to reimburse the Developing Party for such costs within thirty (30) days of receipt thereof.

(4) Service Drive. Developer agrees that if on Exhibit A-2 hereof a service drive is delineated on the Developer Tract by crosshatching and is labeled as a "Service Drive," it shall develop the same simultaneously with the development and construction on the Wal-Mart Tract by Wal-Mart. In the event Developer does not comply with the provisions of the preceding sentence, in addition to any other legal remedies, Wal-Mart shall have the right to cause the Service Drive delineated on the Developer Tract to be developed and to be reimbursed by Developer for its costs in doing so within thirty (30) days of receipt of an itemized statement of expenses.

b. Maintenance.

(1) Standards. Following completion of the improvements on the Common Areas, the parties hereto shall maintain the Common Areas in good condition and repair. The maintenance is to include, without limitation, the following:

(a) Maintaining the surfaces in a level, smooth and evenly-covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal in quality, use, and durability;

(b) Removing all papers, ice and snow, mud and sand, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

(c) Placing, keeping in repair and replacing any necessary appropriate directional signs, markers and lines;

(d) Operating, keeping in repair and replacing, where necessary, such artificial lighting facilities as shall be reasonably required;

(e) Maintaining all perimeter and exterior building walls including but not limited to all retaining walls in a good condition and state of repair; and

(f) Maintaining, mowing, weeding, trimming and watering all landscaped areas and making such replacements of shrubs and other landscaping as is necessary.

(2) Expenses. The respective owners shall pay the maintenance expense of their tracts.

(3) By Agent. Subject to the mutual agreement of the parties hereto, a third party may be appointed as an agent of the parties to maintain the Common Areas in the manner as above outlined. Said third party may receive for such agency a fee that is mutually acceptable to all parties to cover supervision, management, accounting and similar fees, which sums are to be included in the general maintenance expense paid by the respective owners of the Common Areas.

c. Taxes. Each of the parties hereto agrees to pay or cause to be paid, prior to delinquency, directly to the appropriate taxing authorities all real property taxes and assessments which are levied against that part of the Common Areas owned by it.

7. Signs. No sign shall be located on the Common Areas on the Wal-Mart Tract and the Developer Tract except signs advertising businesses conducted thereon, of which, there shall be no more than two (2) signs on the Common Areas on the Wal-Mart Tract and two (2) signs on the Common Areas on the Developer Tract. No signs shall obstruct the ingress and egress shown on Exhibit A-2.

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8. Indemnification/Insurance.

a. Indemnification. Each party hereby indemnifies and saves the other party harmless from any and all liability, damage, expense, causes of action, suits, claims, or judgments arising from personal injury, death, or property damage and occurring on or from its own tract, except if caused by the act or negligence of the other party hereto.

b. Insurance.

(1) Wal-Mart and the Developer (for the Developer Tract and the Outparcel(s) until such time as the Outparcel(s) are sold or leased to other parties who shall thereby assume this obligation) shall procure and maintain in full force and effect throughout the term of this Agreement public liability insurance and property damage insurance against claims for personal injury, death or property damage occurring upon, in or about its property, each party's insurance to afford protection to the limit of not less than \$2,000,000.00 for injury or death of a single person, and to the limit of not less than \$2,000,000.00 for any one occurrence, and to the limit of not less than \$2,000,000.00 for property damage. Each party shall provide the other party with certificates of such insurance from time to time upon written request to evidence that such insurance is in force. Such insurance may be written by additional premises endorsement on any master policy of insurance carried by the party which may cover other property in addition to the property covered by this Agreement. Such insurance shall provide that the same may not be canceled without ten (10) days prior written notice to the other party.

(2) At all times during the term of this Agreement, each party shall keep improvements on its property insured against loss or damage by fire and other perils and events as may be insured against under the broad form of Uniform Extended Coverage Clause in effect from time to time in the state in which the parties' respective properties are located, with such insurance to be for the full replacement value of the insured improvements.

(3) Policies of insurance provided for in this Paragraph 8 shall name Wal-Mart and Developer as insureds as their respective interests may appear, and each of them shall provide to the other certificates evidencing the fact that such insurance has been obtained.

(4) Wal-Mart for itself and its property insurer hereby releases Developer, and Developer for itself and its property insurer hereby releases against any and all claims, demands, liabilities or obligations whatsoever for damage to each other's property or loss of rents or profits of either Wal-Mart or Developer resulting from or in any way connected with any fire or other casualty whether or not such fire or other casualty shall have been caused by the negligence or the contributory negligence of the party being released or by any agent, associate or employee of the party being released, this release being to the extent that such damage or loss is covered by the property insurance which the releasing party is obligated hereunder to carry, or, if the releasing party is not carrying that insurance, then to the extent such damage or loss would be covered if the releasing party were carrying that insurance.

(5) Notwithstanding anything to the contrary contained in this Paragraph 8, so long as the net worth of Wal-Mart (or Wal-Mart's parent) shall exceed One



Hundred Million Dollars (\$100,000,000.00), and so long as Wal-Mart is owner or Lessee of the Wal-Mart Tract, Wal-Mart shall have the right to retain (in whole or in part) the financial risk for any claim.

9. Eminent Domain.

a. Owner's Right To Award. Nothing herein shall be construed to give either party any interest in any award or payment made to the other party in connection with any exercise of eminent domain or transfer in lieu thereof affecting said other party's tract or giving the public or any government any rights in said tract. In the event of any exercise of eminent domain or transfer in lieu thereof of any part of the Common Areas located on the Wal-Mart Tract and the Developer Tract, the award attributable to the land and improvements of such portion of the Common Areas shall be payable only to the owner thereof, and no claim thereon shall be made by the owners of any other portion of the Common Areas.

b. Collateral Claims. All other owners of the Common Areas may file collateral claims with the condemning authority for their losses which are separate and apart from the value of the land area and improvements taken from another owner.

c. Tenant's Claim. Nothing in this Paragraph 9 shall prevent a tenant from making a claim against an owner pursuant to the provisions of any lease between tenant and owner for all or a portion of any such award or payment.

d. Restoration Of Common Areas. The owner of any portion of the Common Areas so condemned shall promptly repair and restore the remaining portion of the Common Areas within its respective tract as nearly as practicable to the condition of the same immediately prior to such condemnation or transfer, to the extent that the proceeds of such award are sufficient to pay the cost of such restoration and repair and without contribution from any other owner.

10. Rights And Obligations Of Lenders. If by virtue of any right or obligation set forth herein a lien shall be placed upon the tract of either party hereto, such lien shall expressly be subordinate and inferior to the lien of any first lienholder now or hereafter placed on such tract. Except as set forth in the preceding sentence, however, any holder of a first lien on the Wal-Mart Tract, the Developer Tract, the Outparcels, the North Cross Hollow Property or the South Cross Hollow Property, and any assignee or successor in interest of such first lienholder, shall be subject to the terms and conditions of this Agreement.

11. Release from Liability. Any person now owning or hereafter acquiring fee or leasehold title to the Wal-Mart Tract, the Developer Tract, the Outparcels, the North Cross Hollow Property or the South Cross Hollow Property, shall be bound by this Agreement only as to the tract or portion of the tract owned or acquired by such person. In addition, such person shall be bound by this Agreement only during the period such person is the fee or leasehold owner of such tract or portion of the tract, except as to obligations, liabilities or responsibilities that accrue during said period. Although persons may be released under this paragraph, the easements, covenants and restrictions in this Agreement shall continue to be benefits to and servitudes upon said tracts running with the land.

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12. Breach. In the event of breach or threatened breach of this Agreement, only all record owners of the Wal-Mart Tract as a group, or all record owners of the Developer Tract as a group, or Wal-Mart so long as it or any affiliate has an interest as owner or lessee of the Wal-Mart Tract or Developer so long as it or any affiliate has an interest as owner or lessee of the Developer Tract, shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. The unsuccessful party in any action shall pay to the prevailing party a reasonable sum for attorney's fees, which shall be deemed to have accrued on the date such action was filed.

13. Rights of Successors. The easements, restrictions, benefits and obligations hereunder shall create mutual benefits and servitudes running with the land. This Agreement shall bind and inure to the benefit of the parties hereto, their respective heirs, representatives, lessees, successors and assigns. The singular number includes the plural and the masculine gender includes the feminine and neuter.

14. Document Execution, Modification and Cancellation. It is understood and agreed that until this document is fully executed by both Developer and Wal-Mart there is not and shall not be an agreement of any kind between the parties hereto upon which any commitment, undertaking or obligation can be founded. This Agreement (including exhibits) may be modified or canceled only by the mutual agreement of (a) Wal-Mart as long as it or its affiliate has any interest as either owner or Lessee of the Wal-Mart Tract, or its successors in interest and (b) Developer, as long as it or its affiliate has any interest as either owner or Lessor of the Developer Tract, or its successors in interest.

15. Non-Merger. So long as Wal-Mart or its affiliate is owner or lessee of the Wal-Mart Tract, this Agreement shall not be subject to the doctrine of merger.

16. Duration. Unless otherwise canceled or terminated, all of the easements granted in this Agreement shall continue in perpetuity and all other rights and obligations hereof shall automatically terminate and be of no further force and effect after ninety-nine (99) years from the date hereof.

17. Headings. The headings herein are inserted only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of this document nor in any way affect the terms and provisions hereof.

18. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto. The parties do not rely upon any statement, promise or representation not herein expressed, and this Agreement once executed and delivered shall not be modified or altered in any respect except by a writing executed and delivered in the same manner as required by this document.

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IN WITNESS WHEREOF, the parties have executed this Agreement the day and year first written above.

ATTEST

WAL-MART STORES, INC., a Delaware corporation

George J. Baccaro III  
Assistant Secretary

By [Signature]  
Its Assistant Vice President

"Wal-Mart"

ATTEST

PROVIDENCE QUANTUM PARTNERS, L.C., a Utah limited liability company

\_\_\_\_\_

By \_\_\_\_\_  
Its \_\_\_\_\_

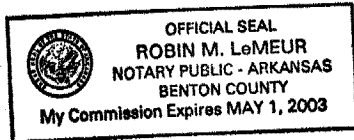
"Developer"

State of Arkansas

County of Benton

The foregoing instrument was acknowledged before me this 28<sup>th</sup> day of February, 2000, by Robert M. Bedard, the Asst Vice President of Wal-Mart Stores, Inc., a Delaware corporation, on behalf of the corporation.

(Seal and Expiration Date)



[Signature]  
Notary Public

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Approved as to legal terms only  
by [Signature]  
Wal-Mart Legal Team  
Date: 2-28-00

IN WITNESS WHEREOF, the parties have executed this Agreement the  
day and year first written above.

ATTEST  
WAL-MART STORES, INC., a Delaware  
corporation

By \_\_\_\_\_  
Its \_\_\_\_\_  
"Wal-Mart"

PROVIDENCE QUANTUM PARTNERS,  
L.C., a Utah limited liability company

By *[Signature]*  
Its *Managing Member*  
"Developer"

State of \_\_\_\_\_  
County of \_\_\_\_\_

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2000, by \_\_\_\_\_, the \_\_\_\_\_ of Wal-Mart Stores, Inc., a Delaware corporation, on behalf of the corporation.  
(Seal and Expiration Date)

\_\_\_\_\_  
Notary Public

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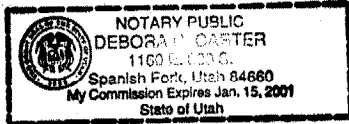
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State of Utah

County of Utah

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of July, 2000, by Tom Pugh, the Managing Member of Providence Quantum Partners, L.C., a Utah limited liability company, on behalf of the limited liability company.

(Seal and Expiration Date)



Debra D. Carter  
Notary Public

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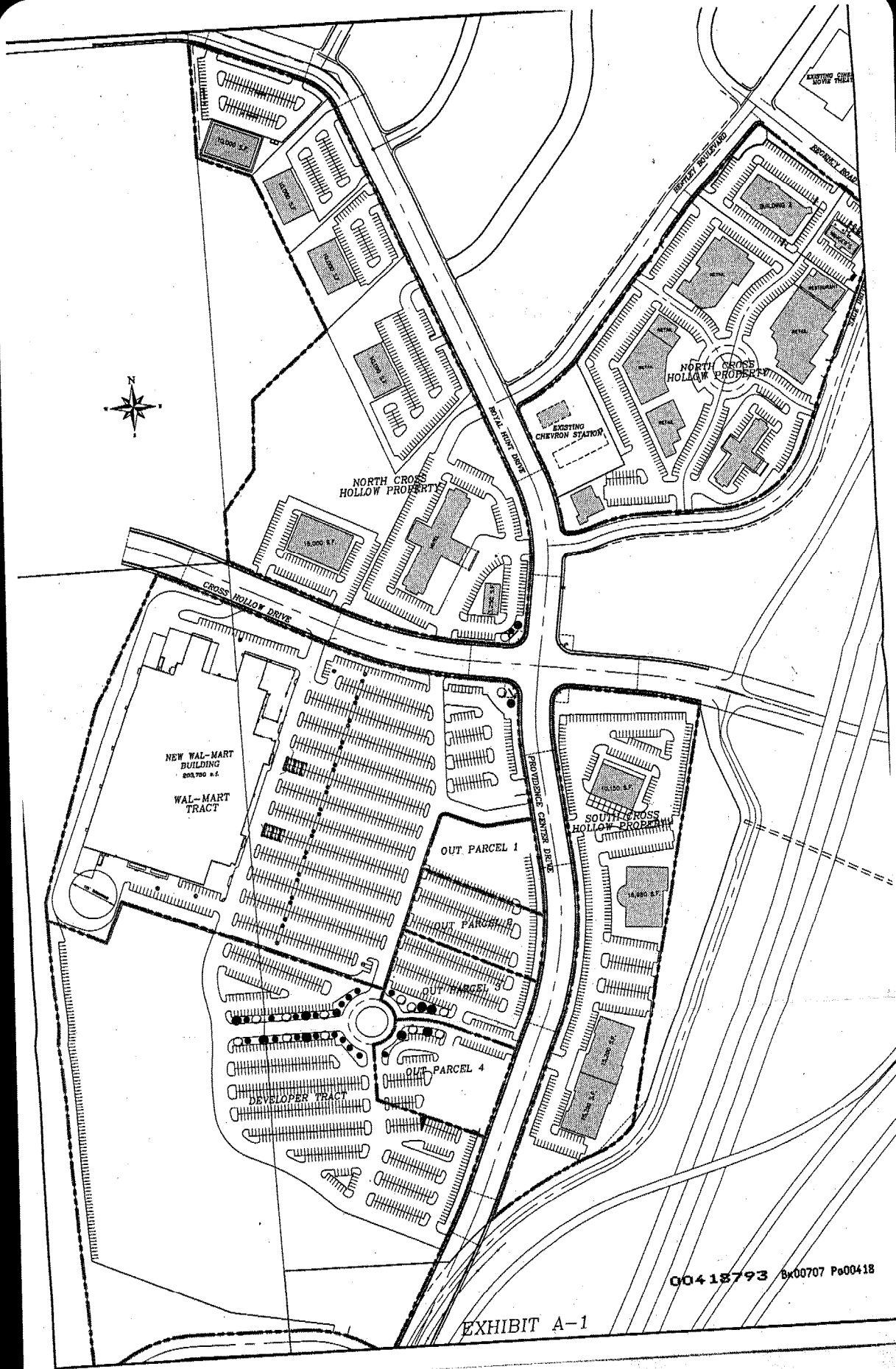
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(Site plan showing Wal-Mart Tract, Developer Tract and outparcels)

EXHIBIT A-1



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EXHIBIT A-1

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(Site plan marked to show various development details)

EXHIBIT A-2





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(Wal-Mart Tract legal description)

EXHIBIT B

# WAL-MART TRACT

PARCEL 1 (19.508 Acres)

BEGINNING S01°09'20"E, 110.36 FEET ALONG THE SECTION LINE FROM THE WEST 1/4 CORNER OF SECTION 22, TOWNSHIP 36 SOUTH, RANGE 11 WEST, SLM; THENCE ALONG SOUTHWESTERLY R/W LINE OF CROSS HOLLOW ROAD AS FOLLOWS: S64°00'12"E, 275.00 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 1250.00 FEET, A DISTANCE OF 385.44 FEET; THENCE S81°40'14"E, 99.10 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 40.00 FEET, A DISTANCE OF 62.13 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE WESTERLY R/W LINE OF PROVIDENCE CENTER DRIVE AS FOLLOWS: THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 645.00 FEET, A DISTANCE OF 148.81 FEET; THENCE S05°54'04"E, 168.92 FEET; THENCE DEPARTING SAID R/W LINE S84°13'12"W, 115.33 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 56.00 FEET, A DISTANCE OF 26.94 FEET; THENCE N68°20'15"W, 89.67 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 15.00 FEET, A DISTANCE OF 23.56 FEET; THENCE S21°39'45"W, 472.81 FEET; THENCE N68°20'15"W, 727.15 FEET; THENCE S24°06'44"W, 74.00 FEET; THENCE S22°19'39"W, 40.95 FEET; THENCE N65°56'25"W, 168.00 FEET; THENCE N2°37'28"W, 45.81 FEET; THENCE N18°15'33"E, 527.97 FEET; THENCE N27°33'14"E, 387.42 FEET TO A POINT ON THE SOUTHERLY R/W LINE OF CROSS HOLLOW ROAD; THENCE ALONG SAID R/W LINE AND THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 950.00 FEET, A DISTANCE OF 62.96 FEET, LONG CHORD FOR SAID CURVE BEARS S65°54'07"E, 62.95 FEET; THENCE S64°00'12"E, 146.91 FEET TO THE POINT OF BEGINNING.

00418793 Bk00707 Pg00422

TEH:ab 337378.01 02/08/00

00418793 BK00707 P00423

(Outparcel legal description)

(Developer Tract legal description)

EXHIBIT C

# DEVELOPER TRACT

PARCEL 6 (25.056 Acres)

BEGINNING AT THE SOUTHEAST CORNER OF SECTION 21, TOWNSHIP 36 SOUTH, RANGE 11 WEST, SLM; THENCE S89°51'05"W, 150.02 FEET ALONG THE SECTION LINE; THENCE N01°09'20"W, 403.91 FEET; THENCE N90°00'00"W, 362.90 FEET; THENCE N02°37'28"W, 1375.45 FEET; THENCE S65°56'25"E, 168.00 FEET; THENCE N22°19'39"E, 40.95 FEET; THENCE N24°06'44"E, 74.00 FEET; THENCE S68°20'15"E, 727.15 FEET; THENCE S21°39'45"W, 30.79 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE WITH A RADIUS OF 62.50 FEET, A DISTANCE OF 170.91 FEET, LONG CHORD FOR SAID CURVE BEARS S11°02'05"W, 122.42 FEET; THENCE S00°37'28"E, 147.64 FEET; THENCE S67°23'15"E, 304.31 FEET TO A POINT ON THE WEST R/W LINE OF PROVIDENCE CENTER DRIVE; THENCE ALONG SAID R/W LINE S22°36'45"W, 147.37 FEET; THENCE ALONG SAID R/W LINE AND THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1155.00 FEET, A DISTANCE OF 132.84 FEET; THENCE S29°12'09"W, 80.03 FEET; THENCE LEAVING SAID R/W LINE N89°46'50"W, 401.49 FEET; THENCE S01°09'20"E, 809.43 FEET ALONG THE SECTION LINE TO THE POINT OF BEGINNING.

00418793 Bk00707 Pg00424

OUTPARCEL 1

PARCEL 2 (1.25 Acres)

BEGINNING S01°09'20"E, 835.24 FEET ALONG THE SECTION LINE AND  
N90°00'00"E, 450.38 FEET FROM THE WEST 1/4 CORNER OF SECTION 22, TOWNSHIP  
36 SOUTH, RANGE 11 WEST, SLM; THENCE N21°39'45"E, 142.17 FEET; THENCE  
ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET, A  
DISTANCE OF 23.56 FEET; THENCE S68°20'15"E, 89.67 FEET; THENCE ALONG THE  
ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 56.00 FEET, A DISTANCE OF  
26.94 FEET; THENCE N84°13'12"E, 115.33 FEET TO A POINT ON THE WESTERLY R/W  
LINE OF PROVIDENCE CENTER DRIVE; THENCE ALONG SAID R/W LINE S05°54'04"E,  
133.51 FEET; THENCE ALONG SAID R/W LINE & THE ARC OF A CURVE TO THE  
RIGHT, HAVING A RADIUS OF 825.00 FEET, A DISTANCE OF 123.14 FEET; THENCE  
LEAVING SAID R/W LINE N65°53'16"W, 343.67 FEET TO THE POINT OF BEGINNING.

00418793 BK00707 P600425

## OUTPARCEL 2

PARCEL #3

BEGINNING S01°09'20"W, 991.40 FEET ALONG THE SECTION LINE AND N90°00'00"E, 385.22 FEET FROM THE W1/4 CORNER OF SECTION 22, T36S, R11W, SLM; THENCE N21°39'45"E, 167.99 FEET; THENCE S65°53'16"E, 343.67 FEET; THENCE ALONG THE WESTERLY LINE OF PROVIDENCE CENTER DRIVE AND THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 825.00 FEET, A DISTANCE OF 174.41 FEET, LONG CHORD FOR SAID CURVE BEARS S8°42'26"W, 174.09 FEET; THENCE N65°53'16"W, 382.74 FEET TO THE POINT OF BEGINNING.

00418793 Bk00707 Pg00426

**OUTPARCEL 3**

~~PARCEL #4~~

BEGINNING S01°09'20"W, 991.40 FEET ALONG THE SECTION LINE AND  
N90°00'00"E, 385.22 FEET FROM THE W/4 CORNER OF SECTION 22, T36S, R11W, SLM;  
THENCE S65°53'16"E, 382.74 FEET; THENCE ALONG THE WESTERLY LINE OF  
PROVIDENCE CENTER DRIVE AND THE ARC OF A NON-TANGENT CURVE TO THE  
RIGHT, HAVING A RADIUS 825.00 FEET, A DISTANCE OF 113.01 FEET, LONG CHORD  
FOR SAID CURVE BEARS S18°41'17"W, 112.93 FEET; THENCE S22°36'45"W, 76.33 FEET  
ALONG SAID WESTERLY LINE; THENCE N67°23'15"W, 193.01 FEET; THENCE ALONG  
THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 300.00 FEET, A DISTANCE  
OF 121.67 FEET; THENCE S89°22'32"W, 20.05 FEET; THENCE ALONG THE ARC OF A NON-  
TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 62.50 FEET, A DISTANCE OF  
72.74 FEET, RADIUS POINT FOR SAID CURVE BEARS S89°22'32"W; THENCE N21°39'45"E,  
193.44 FEET TO THE POINT OF BEGINNING.

00418793 BK00707 P00427



# OUTPARCEL 4

~~PARCEL #5~~

BEGINNING S01°09'20"W, 1439.06 FEET ALONG THE SECTION LINE AND N90°00'00"E, 282.96 FEET FROM THE W1/4 CORNER OF SECTION 22, T36S. R11W, SLM; THENCE N00°37'28"W, 147.64 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 62.50 FEET, A DISTANCE OF 98.17 FEET, RADIUS POINT FOR SAID CURVE BEARS N00°37'28"W; THENCE N89°22'32"E, 20.05 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 300.00 FEET, A DISTANCE OF 121.67 FEET; THENCE S67°23'15"E, 193.01 FEET; THENCE S22°36'45"W, 250.00 FEET ALONG THE WESTERLY LINE OF PROVIDENCE CENTER DRIVE; THENCE N67°23'15"W, 304.31 FEET TO THE POINT OF BEGINNING.

00418793 Bk00707 Pg00428



EXHIBIT C-2

(North Cross Hollow Property Legal Description)

(South Cross Hollow Property Legal Description)

00418793 BK00707 Pd00429

TEH:sub 337378.01 02/08/00

# NORTH CROSS HOLLOW

9/7/99

PARCEL+ (16.648 ACRES)

BEGINNING N01°09'20"W, 2.03 FEET FROM THE WEST 1/4 CORNER OF SECTION 22, TOWNSHIP 36 SOUTH, RANGE 11 WEST, SLM; THENCE N01°09'20"W, 131.59 FEET ALONG THE SECTION LINE; THENCE N38°17'15"E, 132.30 FEET; THENCE N02°18'07"E, 178.13 FEET; THENCE N49°39'13"E, 268.90 FEET; THENCE N22°42'23"W, 450.00 FEET; THENCE N67°58'34"W, 150.02 FEET; THENCE N01°09'20"W, 301.97 FEET ALONG THE SECTION LINE TO THE SOUTHERLY LINE OF ROYAL HUNTE DRIVE AND A P.O.C. OF A NON-TANGENT CURVE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 251.72 FEET, A DISTANCE OF 41.88 FEET, LONG CHORD BEARS S72°45'22"E, 41.83 FEET; THENCE ALONG THE SOUTHERLY AND WESTERLY LINE OF ROYAL HUNTE DRIVE AS FOLLOWS: THENCE S67°59'25"E, 277.43 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 143.00 FEET, A DISTANCE OF 113.35 FEET; THENCE S22°34'28"E, 1088.09 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 455.00 FEET, A DISTANCE OF 245.42 FEET; THENCE S08°19'46"W, 150.82 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 40.00 FEET, A DISTANCE OF 62.83 FEET; THENCE ALONG THE NORTHERLY LINE OF CROSS HOLLOW DRIVE AS FOLLOWS: THENCE N81°40'14"W, 99.00 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1150.00 FEET, A DISTANCE OF 354.60 FEET; THENCE N64°00'12"W, 326.29 FEET TO THE POINT OF BEGINNING.

00418793 Bk00707 Pg00430

NORTH CROSS HOLLOW (CONT.)

~~PARCEL #4 - SOUTH POINT BLOCK (12.922 ACRES)~~

BEGINNING N0°09'20"W, 198.58 FEET ALONG THE SECTION LINE AND N90°00'00"E, 849.46 FEET FROM THE W 1/4 CORNER OF SECTION 22, T36S, R11W, SLM; THENCE N22°34'28"W, 157.69 FEET ALONG THE EASTERLY LINE OF ROYAL HUNTE DRIVE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET, A DISTANCE OF 23.56 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 417.55 FEET, A DISTANCE OF 207.67 FEET; THENCE N38°55'48"E, 450.36 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 600.00 FEET, A DISTANCE OF 54.36 FEET; N44°07'15"E, 249.51 FEET; THENCE ALONG THE SOUTHWESTERLY LINE OF REGENCY ROAD AS FOLLOWS: THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET, A DISTANCE OF 23.56 FEET; THENCE S48°40'24"E, 293.33 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 230.00 FEET, A DISTANCE OF 77.65 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS, OF 15.00 FEET, A DISTANCE OF 23.56 FEET; THENCE ALONG THE WESTERLY AND NORTHERLY LINE OF SAGE DRIVE AS FOLLOWS: THENCE S18°11'45"W, 67.34 FEET; THENCE S22°41'32"W, 565.49 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 250.00 FEET, A DISTANCE OF 294.59 FEET; THENCE S89°44'26"W, 185.45 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 440.00 FEET, A DISTANCE OF 153.52 FEET TO A POINT OF REVERSE CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 170.00 FEET, A DISTANCE OF 57.67 FEET; THENCE S89°11'16"W, 2.80 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 15.00 FEET, A DISTANCE OF 22.36 FEET TO A POINT OF REVERSE CURVATURE AND THE EASTERLY LINE OF ROYAL HUNTE DRIVE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 545.00 FEET, A DISTANCE OF 163.16 FEET TO THE POINT OF BEGINNING.

00418793 BK00707 P00431

# SOUTH CROSS HOLLOW

PARCEL 2 (8.142 ACRES)

BEGINNING N01°09'20"W, 2305.63 FEET ALONG THE SECTION LINE AND EAST 874.79 FEET FROM THE SW CORNER OF SECTION 22, TOWNSHIP 36 SOUTH, RANGE 11 WEST, SLM; THENCE S81°40'14"E, 178.67 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 1150.00 FEET, A DISTANCE OF 110.34 FEET TO A POINT ON THE SOUTHWESTERLY R/W LINE OF OLD ROYAL HUNTE DRIVE; THENCE S70°49'42"E, 58.25 FEET; THENCE S12°08'19"W, 1121.56 FEET TO A POINT ON THE WESTERLY LINE OF AN EXISTING UDOT FRONTAGE ROAD & ALONG FRONTAGE ROAD AS FOLLOWS: THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT, HAVING A RADIUS OF 246.48 FEET, A DISTANCE OF 125.86 FEET, TO AN EXISTING UDOT BRASS CAP R/W MARKER, LONG CHORD OF SAID CURVE BEARS S55°05'16"W, 124.49 FEET; THENCE ALONG THE ARC OF A REVERSE CURVE TO THE LEFT, HAVING A RADIUS OF 1084.93 FEET, A DISTANCE OF 329.97 FEET, LONG CHORD FOR SAID CURVE BEARS S61°00'11"W, 328.70 FEET TO A POINT ON THE EASTERLY R/W LINE OF PROVIDENCE CENTER DRIVE; THENCE DEPARTING SAID UDOT R/W & ALONG SAID PROVIDENCE CENTER DRIVE AND THE ARC OF A NON-TANGENT CURVE TO THE LEFT, HAVING A RADIUS OF 1245.00 FEET, A DISTANCE OF 55.27 FEET, LONG CHORD SAID CURVE BEARS N23°53'03"E, 55.26 FEET; THENCE N22°36'45"E, 473.15 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 915.00 FEET, A DISTANCE OF 455.35 FEET; THENCE N05°54'04"W, 302.43 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 555.00 FEET, A DISTANCE OF 124.82 FEET TO A POINT OF COMPOUND CURVATURE TO THE RIGHT; THENCE ALONG SAID CURVE, HAVING A RADIUS OF 40.00 FEET, A DISTANCE OF 63.77 FEET TO THE POINT OF BEGINNING.

00418793 Bk00707 Pg00432