

AFTER RECORDING, PLEASE RETURN TO:

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4400

*Signature*

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SALT LAKE COUNTY

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DECLARATION OF EASEMENTS  
AND COVENANTS

[Metro Business Park -- Phase I/IA]

THIS INSTRUMENT, dated (for purposes of identification) as of September 15, 1982, is executed by STANGL-ALLIANCE, a Utah Joint Venture, whose address is c/o F.C. Stangl III, F.C. Stangl Construction Company, 4455 South Seventh East, Suite 300, Salt Lake City, Utah 84107, and by such other parties, if any, as are signatories to this instrument (all of which parties, including said Stangl-Alliance, are hereinafter sometimes collectively referred to as the "Signatories," and each or any of which parties is hereinafter sometimes referred to merely as a "Signatory").

RECITALS:

A. Each of the Signatories has an interest in a portion or all of the "Entire Tract" referred to and described below.

B. Portions of said "Entire Tract" have been, and/or it is contemplated that portions of said "Entire Tract" will or perhaps may be, separately owned, encumbered, leased, and/or otherwise dealt with. The Signatories recognize that it would be necessary or desirable to create an arrangement suitable to such state of affairs and accordingly have agreed that said "Entire Tract" and/or portions thereof shall be burdened and/or benefitted by certain easements, covenants, restrictions, and/or requirements. The Signatories desire to reduce to writing their understanding and agreement respecting such matters and to effectuate said agreement by an appropriate instrument.

NOW, THEREFORE, for the foregoing purposes and in consideration of the reciprocal benefits to be derived from the easements, covenants, restrictions, and requirements set forth below, the Signatories and each of them hereby consent, acknowledge, and agree to all of the following terms and provisions. Each of the Signatories, with respect to the portion(s) of said "Entire Tract" in which such Signatory has an interest and/or with respect to the rights concerning said portion(s) which are held by or vested in such Signatory, hereby grants such rights and easements, hereby agrees to such covenants, restrictions, and requirements, and/or hereby agrees that the interests held by such Signatory with respect to each and any portion of said "Entire Tract" shall be subject and subordinate to the arrangement provided for

[NOTE: Any Trust Deed or other loan-related instrument should be recorded after this Declaration.]

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in this instrument (as the case may be), as is, are, or may be necessary to effectuate each and all of the terms and provisions set forth below and to make the arrangement provided for in this instrument prior and superior to the interests in or rights concerning each and any portion of said "Entire Tract" which are held by or vested in any Signatory.

1. Definitions. As used in this instrument each of the following terms shall have the indicated meaning:

Parcels shall mean and refer to the ten (10) parcels of land (Parcels A, B, C, D, E, F, G, H, I, and J), situated in Salt Lake County, State of Utah, that are separately described on Exhibit A attached hereto and made a part hereof by this reference, together with all improvements thereon at the time in question. Parcel shall mean and refer to each or any of the Parcels.

Common Roadways shall mean and refer to the strip or strips of land, situated in Salt Lake County, State of Utah, that is/are described on Exhibit B attached hereto and made a part hereof by this reference, together with all improvements thereon at the time in question.

Retention Pond Tract shall mean and refer to the tract of land, situated in Salt Lake County, State of Utah, that is described on Exhibit C attached hereto and made a part hereof by this reference, together with all improvements thereon at the time in question.

Entire Tract shall mean and refer to the Parcels, the Common Roadways, and the Retention Pond Tract, taken together.

Phase II Tract shall mean and refer to all of the land, situated in Salt Lake County, State of Utah, that is described on Exhibit D attached hereto and made a part hereof by this reference, together with all improvements thereon at the time in question, less and excepting from said land the Entire Tract. A description of the Phase II Tract is set forth herein solely for purposes of identification. This Declaration is not intended as and should not be deemed to constitute or create any lien, encumbrance, easement, covenant, restriction, or requirement upon or concerning any real property or interests in real property other than the Entire Tract.

Developer shall mean and refer to Stangl-Alliance, a Utah Joint Venture composed of Alliance Enterprises, Inc., a Utah corporation, and F.C. Stangl III.

Master Parcel shall mean and refer to whichever Parcel at the time in question constitutes the Master Parcel under this Declaration. Initially, and until such time (if ever) as said Parcel ceases, pursuant to the following provisions, to be such, Parcel E shall constitute the Master Parcel. From time to time the Parcel that constitutes the Master

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Parcel may be changed, through an amendment to this Declaration which: (a) Identifies the Parcel that theretofore constituted the Master Parcel; (b) Identifies the Parcel that thereafter is to constitute the Master Parcel; (c) Is executed by Developer and by those parties referred to in terms (ii) and (iii) of Section 29 of this Declaration which hold their respective interests in the Parcel that theretofore constituted the Master Parcel or the Parcel that thereafter is to constitute the Master Parcel; and (d) Need not be executed by any other party.

Owner shall mean and refer to the party which at the time concerned is the owner of record (in the office of the County Recorder of Salt Lake County, Utah) of a fee or of an undivided fee interest in the Parcel (or other realty) or in any portion of the Parcel (or other realty) concerned. In the event there is more than one Owner of the Parcel (or other realty) involved at the time concerned, the liability of each such Owner for performance or compliance with the applicable provisions of this instrument 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 under a mortgage or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

Mortgage shall mean and refer to both a recorded mortgage and a recorded deed of trust, and Mortgagee shall mean and refer to both the mortgagee under a recorded mortgage and the beneficiary under a recorded deed of trust.

Common Utility Facilities shall mean and refer to all storm drainage systems or facilities, sanitary sewer systems or facilities, natural gas systems or facilities, culinary or irrigation water systems or facilities, fire protection water systems or facilities, electrical systems or facilities, and telephone systems or facilities, that are situated within the Entire Tract and/or the Phase II Tract and that are intended, designed, or used for the benefit of more than one Parcel.

Parking Areas shall mean and refer to all areas, as they may from time to time exist and be improved, located on the Parcels (considered together), which are intended and designed to be used for the parking of motor vehicles and/or for vehicular movement that is related to such parking.

Committee shall mean and refer to the Architectural and Development Control Committee which is provided for in Sections 2 and 3 of this Declaration.

Taxes shall mean, refer to, and include all taxes, assessments, charges, and fees imposed, assessed, or levied by any governmental or public authority against or upon the realty in question.

Common Taxes shall have reference to the Taxes on or allocable to the Common Roadways and the Retention Pond

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Tract. If the Common Roadways and the Retention Pond Tract are not assessed and Taxed as independent parcels for Tax purposes, separately from any other realty, then a portion of the total Taxes on the Tax parcel within which the Common Roadways and Retention Pond Tract are located shall be allocated to the Common Roadways and Retention Pond Tract by use of the following method (and the portion thus allocated shall be considered to be the Common Taxes relative to the Common Roadways and the Retention Pond Tract). That part of the Taxes on or allocable to the land (as distinguished from any improvements thereon) contained within the Tax parcel in question shall have applied against it a fraction whose numerator is the area of the land included in the Common Roadways and Retention Pond Tract and whose denominator is the total land area of the Tax parcel in question in order to determine the Taxes allocable to the land included in the Common Roadways and Retention Pond Tract. That part of the Taxes on or allocable to the improvements situated on the Tax parcel in question shall have applied against it a fraction whose numerator is the reasonably estimated or determined value of the improvements included in the Common Roadways and Retention Pond Tract and whose denominator is the reasonably estimated or determined value of all improvements situated on the Tax parcel in question in order to determine the Taxes allocable to the improvements included in the Common Roadways and the Retention Pond Tract. The Common Taxes shall be the total of the two (2) amounts determined pursuant to the foregoing.

2. Number, Qualifications, and Term of Committee Members. The Architectural and Development Control Committee shall consist and be composed of three (3) members. Each member (irrespective of how he becomes such) shall remain a member of the Committee unless and until he is removed from such office, he becomes unqualified to hold such office, he resigns from such office, he dies, he becomes incompetent, or he otherwise becomes incapable of adequately performing his duties as a member of the Committee. A Committee member must be a resident of the State of Utah and at least twenty-one (21) years of age. Any Committee member appointed by Developer need not be, but any other Committee member must be, either an Owner or an officer, representative, or agent of an Owner that is not a natural person.

3. Selection, Removal, and Replacement of Members. Until December 31, 1992, all members of the Committee shall be appointed by Developer and until said date any or all of said members may, with or without cause and at Developer's discretion, be removed from office by Developer. The members of the Committee as it is initially constituted shall consist of the following individuals:

<u>Name</u>	<u>Address</u>
F.C. Stangl III	F.C. Stangl Construction Co. 4455 South Seventh East Suite 300 Salt Lake City, Utah 84107
George B. Hofmann	Alliance Enterprises, Inc. 50 West Broadway, Suite 705 Salt Lake City, Utah 84101
Butch Johnson	Utah State Retirement Fund 540 East Second South Salt Lake City, Utah 84102

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Until December 31, 1992, any vacancy on the Committee (irrespective of how such vacancy comes to exist) shall be filled with a member appointed by Developer. If any vacancy comes to exist prior to said date and if Developer fails to fill said vacancy within thirty (30) days after written notice thereof is given to Developer by any interested party, then the remaining member or members (as the case may be) of the Committee shall appoint a new member or members (as the case may be) to fill such vacancy. If any vacancy comes to exist prior to said date and if the remaining Committee member(s) fail to fill the same within thirty (30) days after written notice of such vacancy is given to such remaining member(s) by any interested party, or if there are no remaining Committee members, then the vacancy involved may, so long as it continues (whether by reason of the continuing failure of the remaining member(s) to fill the same or otherwise), be filled through use of the procedure involving a meeting of and a vote by Parcel Owners which is described toward the end of the Paragraph appearing immediately below.

If any vacancy on the Committee comes to exist after December 31, 1992, the remaining member or members (as the case may be) shall appoint a new member or members (as the case may be) to fill such vacancy. If any vacancy comes to exist after said date and if the remaining Committee member(s) fail to fill the same within thirty (30) days after written notice of such vacancy is given to such remaining member(s) by any interested party, or if there are no remaining Committee members, then the vacancy involved may, so long as it continues (whether by reason of the continuing failure of the remaining member(s) to fill the same or otherwise), be filled through use of the procedure described in the balance of this Paragraph. Any interested party may call a meeting by personally delivering or by mailing (to the latest address reasonably ascertainable by such interested party) to each Parcel Owner and to Developer a written notice specifying the time, place, and purpose of the meeting (which time shall be not less than 15 and not more than 60 days after the giving of such notice and which place shall be within Salt Lake County, Utah). At said meeting each Parcel Owner present or properly represented (as by the holder of a written proxy from a Parcel Owner) shall be entitled to cast that number of votes and/or fractional votes equal to the total acreage contained within the Parcel owned by him; provided, however, that if the Owner concerned holds a fractional interest in such Parcel, said Owner or his proper representative shall be entitled to cast only the total votes attributable to said Parcel multiplied by such Owner's fractional interest therein. At said meeting each Parcel Owner shall be entitled to cast his votes in favor of as many candidates for Committee membership as there are vacancies on the Committee to be filled, and a plurality shall be sufficient for the election of a candidate.

After December 31, 1992 (but only after said date) any member of the Committee may, for cause, be removed from such office by the concurrence of the other two (2) members.

4. Manner of Acting and Records. The act, concurrence, or determination of any two or more Committee members shall constitute and shall be necessary to constitute the act or determination of the Committee. The foregoing shall be the case whether the act, concurrence, or determination involved occurs at a meeting, without a meeting, at the same time, or at different times. To the extent reasonable and practical the Committee shall maintain records revealing all significant actions taken or determinations made by it. In the event the Committee member who has possession of such records ceases to be a member, such records shall be immediately delivered to a remaining or successor member.

5. Function of Committee. The purpose and function of the Committee shall be to ensure that all improvements located on any Parcel harmonize with existing surroundings and structures and comply with any restrictions and requirements contained in or promulgated pursuant to this Declaration. The fact that improvements proposed to be located on a Parcel comply with applicable zoning and other laws shall not necessarily mean that such improvements shall be permissible under the arrangement established by or implemented pursuant to this Declaration.

6. Development Guidelines. The Committee may (but need not) adopt and promulgate (and from time to time as necessary or appropriate may modify), and shall furnish to any interested party upon request and payment of a reasonable charge therefor copies of, such Development Guidelines as may be reasonably necessary or appropriate, in the judgment of the Committee, to amplify or make more detailed (but not make less restrictive) any restrictions and requirements contained in this Declaration relative to improvements to be located on a Parcel, to advise interested parties of the standards and policies which will be applied in reviewing plans for such proposed improvements, and/or to establish appropriate procedural rules with respect to the submissions or plans for approval.

7. Submission of Plans. No improvement (including, without limitation, any building, landscaping, driveways, walkways, exterior lighting, fences, loading areas, Parking Areas, retaining walls, signs, and utility systems or facilities) to or on a Parcel shall be constructed or accomplished, no excavation, grading, or like work on a Parcel shall be commenced, and no alteration, refurbishing, or repainting of any portion of any improvement on a Parcel which is visible from any point beyond the boundaries of such Parcel shall be performed, unless and until complete plans therefor have first been submitted to and approved in writing by the Committee (which approval shall not be unreasonably withheld). Notwithstanding the foregoing provisions of this Section 7, the plan submission and approval requirements hereof shall not apply to repairs or alterations which do not affect the size or the external design or appearance of a pre-existing improvement.

8. Approval Procedure. In determining whether to approve or disapprove plans submitted to it the Committee

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shall use its best judgment to assure that all improvements on the Parcel concerned are of good quality and of sound construction, harmonize with existing surroundings and structures, and comply with the requirements of this Declaration and of the Development Guidelines. The Committee may, however, approve plans which entail a variance from such requirements so long as in the reasonable judgment of the Committee such variance is necessary, desirable, appropriate, or not disadvantageous. Any plans submitted to the Committee shall be approved or disapproved by it in writing within thirty (30) days after submission. In the event the Committee fails to take any action within such period it shall be deemed to have approved the material submitted; provided, however, that to the extent (but only to the extent) such material contemplates a variance from the requirements of this Declaration or of the Development Guidelines, failure of the Committee to timely take action shall be deemed a disapproval of such material.

9. No Liability for Damages. No member of the Committee shall be held liable for damages by reason of any action, inaction, approval, or disapproval by him or by the Committee which occurs or is taken, given, or refused with respect to any request made pursuant to this Declaration or with respect to any matter arising by reason of or under this Declaration, so long as the action, inaction, approval, or disapproval involved did not occur as a result of malice on the part of such member.

10. Creation and Alteration of Parking Areas and Landscaping. In conjunction with the construction and completion of any permanent building situated on any Parcel, the Owner of the Parcel concerned shall (if such has not theretofore been accomplished) cause to be constructed and installed on said Parcel Parking Areas and landscaping, all in accordance with the provisions of this Declaration. Each and every portion of the Parking Areas shall be surfaced with ~~---asphalt or concrete---~~, shall be adequately striped or otherwise marked, and shall be graded in such a way as to ensure adequate water drainage. After the initial construction and installation on any Parcel of any given portion of the Parking Areas or of any landscaping, the same shall not be demolished, removed, or altered in any material respect unless the prior written consent of Developer and the Owner of the Master Parcel is obtained.

11. Underground Utility Facilities. Each utility line, connection, installation, or other facility or utility-related facility which is located anywhere within the Entire Tract shall, to the extent reasonably practical, be located underground.

12. Easement for Utilities and Specifically Described Easement for Access. The Retention Pond Tract and each of the Parcels (and, at the election of Developer, such portion or portions of the Phase II Tract as Developer may hereafter specify) shall have appurtenant thereto and shall be benefitted

by, and the Common Roadways shall be subject to and shall be burdened by, a nonexclusive right-of-way and easement for ingress and egress by vehicular and pedestrian traffic over and across the Common Roadways and a nonexclusive easement for the laying, installation, operation, servicing, and maintenance of underground utility lines, wires, conduits and related facilities (including, but not limited to, any underground Common Utility Facilities and, whether or not the same comprise or are part of the Common Utility Facilities, underground lines, wires, conduits, and facilities for electricity, natural gas, other fuels or power sources, telephone, sewage, storm drainage, and all types of water) through and across the Common Roadways. In the event the utility easement rights provided for in this Section 12 are exercised, the Owner of the Parcel intended to be served thereby shall pay or cause to be paid the cost involved and at its sole cost shall restore or cause to be restored to substantially their previous condition any improvements on the Common Roadways which may be damaged as a result of such exercise.

13. Dedication of Common Roadways. Developer shall have the right, at its discretion, from time to time, at any time, and without the need for consent or approval by any party other than or in addition to the parties required by the provisions of this Section 13, to dedicate or cause to be dedicated to the public in general (i.e., to dedicate or cause to be dedicated to the appropriate governmental authority) all or any portion or portions of the Common Roadways. In the event any such dedication takes place, the right-of-way and easements dealt with in Section 12 above and the maintenance and other obligations treated in Section 23 hereof shall, upon such dedication, automatically terminate with respect to the portion or portions of the Common Roadways so dedicated. The only parties interested in the Entire Tract whose consent or approval need be obtained or shall be required in order to accomplish any such dedication shall be Developer, the Owner of the Master Parcel, the Owner of the portion(s) of the Common Roadways to be so dedicated, and each Mortgagee which holds a Mortgage that encumbers the portion(s) of the Common Roadways to be so dedicated.

14. Easement for Access and Parking. Each of the Parcels shall have appurtenant thereto and be benefitted by and shall be subject to and burdened by a nonexclusive right-of-way and easement for ingress and egress by vehicular and pedestrian traffic and for vehicular parking on, over, and across all of the Parking Areas (irrespective of the Parcel on which any particular portion of the Parking Areas may be located), as the Parking Areas may exist from time to time. The easement for parking which is hereby made appurtenant to each of the Parcels shall be limited in the manner provided for in, and shall be subject to the provisions of, the following Sections 15 and 16.

15. Number of Parking Spaces For Use With Each Parcel.  
The easement for parking which by the preceding Section 14



is made appurtenant to each of the Parcels shall be subject to the following limitations and provisions:

(a) Such easement is limited to the use, for the benefit of the Parcel concerned and those parties who have an interest in such Parcel, of not more than the total number of parking spaces which are allocated to such Parcel in the Deed or other conveyance from Developer covering such Parcel;

(b) Unless and until Developer deeds or otherwise conveys any given Parcel, such easement for parking which is appurtenant to said Parcel shall be limited to the use, for the benefit of the Parcel concerned and those parties who have an interest in such Parcel, of not more than the total number of parking spaces which are allocated to such Parcel in the first-position Mortgage which from time to time may cover and encumber such Parcel or, in the absence of such a Mortgage or, in the absence of an express allocation in such Mortgage of said total number of parking spaces, of not more than the total number of parking spaces which (at the time the determination is made) are included or to be included within the Parking Areas that actually then exist or are under construction, reduced by the aggregate number of parking spaces which (at the time the determination is made) have theretofore been specifically allocated (as above provided) to certain of the Parcels, multiplied by a fraction whose numerator is the area of the Parcel in question (unless the Parking Areas on said Parcel which are required by the provisions of Section 10 hereof then neither actually exist nor are under construction, in which event the numerator of said fraction shall be zero) and whose denominator is the aggregate area of all Parcels on which (at the time the determination is made) Parking Areas actually exist or are under construction, but excluding from said aggregate area the area of those Parcels which have been specifically allocated (as above provided) any particular number of parking spaces; and

(c) In the event there for any reason is or comes to be specifically allocated to the various Parcels a number of parking spaces which, in the aggregate, exceeds the total number of parking spaces then included within the Parking Areas that actually then exist, the Parcel or Parcels to which were last (in time) specifically allocated a particular number of parking spaces shall bear the entire detriment of the over-allocation of parking spaces, to the extent of such over-allocation.

The total number of parking spaces the use of which is intended to accompany each Parcel pursuant to the arrangement described in this Section 15 (but as said total number may, under the foregoing provisions, vary under certain circumstances) is hereby made and shall at all times be appurtenant to the Parcel concerned. The total number of parking spaces which under the provisions of this Section 15 is made

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appurtenant to each of the Parcels is the maximum number of parking spaces included within the Parking Areas which may properly be used in conjunction with the Parcel involved, and the respective Owners of the Parcels shall be obligated to take whatever measures are reasonably necessary or required to ensure that no more than said maximum number of parking spaces is at any time actually used in connection with any occupancy of or activity occurring on the Parcel owned by the Owner concerned. The location of the parking spaces which from time to time shall actually be used in connection with a Parcel shall be as provided in the following Section 16.

16. Location of Parking Spaces to be Used with Each Parcel. It is anticipated that under most circumstances it will not be necessary to fix or establish the location of the parking spaces which are to be usable in connection with any particular Parcel. However, in the event of any confusion, disruption, disagreement, or dispute concerning the location of the parking spaces which shall actually be used or usable in connection with any given Parcel, the Owner of the Master Parcel shall have the right and option (and also the obligation, in the event said Owner receives a written request from any other Parcel Owner to do so) from time to time to designate and appropriately label the particular parking spaces which shall be used or usable in conjunction with a given Parcel, to the exclusion of the other Parcels. Any such designation so made by the Owner of the Master Parcel must take reasonable account of the location of a building compared to the location of the parking spaces to be assigned to the Parcel on which such building is located, to the end that the Owner of the Master Parcel shall make all reasonable efforts to maximize the number of parking spaces assigned to a Parcel which lie adjacent to or in close proximity to the building located on such Parcel. All persons interested in a Parcel shall be bound by and shall be obligated to comply with each designation of parking spaces which may be made pursuant to the foregoing provisions.

17. Prohibition of Barriers. Except as may be reasonably necessary or appropriate during periods that construction activities are ongoing or during periods that improvements may be unsafe or unusable due to damage or destruction, and except for buildings, improvements related to Parking Areas, and landscaping which may be constructed or installed on some or all of the Parcels, there shall not be constructed or erected within any of the Parcels or on the perimeter of any of the Parcels, any fence, wall, barricade, or obstruction, whether temporary or permanent in nature, which materially limits or impairs the free and unimpeded access between and among the Parcels or the ability to have an unobstructed view of any of the Parcels or the improvements situated thereon. The Owner of each Parcel shall be responsible for ensuring that the provisions of this Section 17 are not violated by any activities occurring or improvements constructed on the Parcel owned by such Owner.

18. Use of Retention Pond Tract. The Retention Pond Tract shall be improved and used as the site for a retention pond, and related facilities, for the control of storm

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drainage and runoff, and for associated landscaping. The costs and expenses incurred in connection with the operation or maintenance (but not in connection with the initial construction or installation) of the facilities provided for in the preceding sentence shall constitute part of the Operating Expenses dealt with in Section 23 of this Declaration.

In addition to the use that is provided for in the preceding paragraph, if and to the extent that the Owner of the Master Parcel may from time to time in its sole discretion so elect, the Retention Pond Tract may also be improved and used as the site of one or more wells for the production of water, as the site for the storage of water so produced, and/or as the site from which the water so produced or stored is distributed (to be used for irrigation and other non-culinary purposes) for use within the Entire Tract (including on the Parcels) and/or for use within the Phase II Tract. There shall be no obligation on the part of the Owner of the Master Parcel or any other party to commence, or, if once commenced, to continue or to cause to be continued, any of the water production, storage, or distribution functions that are contemplated by the preceding sentence. If such functions occur, however, the Owner of the Master Parcel may impose charges for the water involved. To the extent that such water is used on or for the benefit of the Entire Tract or any portion thereof (as distinguished from on or for the benefit of the Phase II Tract or any portion thereof): (a) The costs and expenses incurred in connection with the operation or maintenance (but not in connection with the initial construction or installation) of the facilities used for the production, storage, and distribution of such water shall constitute part of the Operating Expenses dealt with in Section 23 of this Declaration; and (b) The charges imposed for such water (which said charges shall be competitive with those prevailing from time to time for water that is available in the same vicinity from third parties) shall constitute part of the Operating Expenses dealt with in said Section 23.

19. Payment of Taxes on All Parcels. Each Owner shall be obligated to pay to the Taxing authorities, before delinquency, all Taxes on the Parcel owned by such Owner; provided, however, that any Taxes which are levied in a lump sum amount, but which may be paid in installments over a period of time, shall be required to be paid only as said installments fall due. If any Parcel Owner fails or refuses to pay to the Taxing authorities those Taxes which it is obligated to so pay under this Section 19 (unless the collection of the Taxes involved and any sale or forfeiture of property for nonpayment of such Taxes is prevented or suspended through appropriate legal proceedings), either Developer or any other Parcel Owner may, after compliance with the notice and opportunity to cure requirements of Section 27 of this instrument, itself pay such Taxes, in which event the defaulting Owner shall upon demand reimburse Developer or the Owner which made the payment, together with interest from and after the time demand is made at the rate of 18% per annum until paid.

20. Liability Insurance Covering Commonly Administered Areas. The Owner of the Master Parcel shall pay for and at all times maintain or cause to be maintained continuously in force public liability and property damage insurance providing coverage against personal injury, death, and property damage occurring on or about, or by reason of activities within, the following areas (taken together): The Common Roadways, the Retention Pond Tract, the Parking Areas, and the landscaped areas located on the Parcels. Such insurance shall be carried with a responsible company or companies and the limits thereof shall be such as to afford at least the coverage provided by a "combined single limit" of \$1,000,000.00 for bodily injury, death, and property damage. The named insureds under such insurance shall be the respective Owners of the Parcels, the Owner of the Retention Pond Tract, and such additional party or parties (having an interest in a Parcel or said Tract) as any of said Owners may specify in a writing delivered to the Owner of the Master Parcel. The Owner of the Master Parcel shall, upon the written request of any party which then has an interest in any of the Parcels or in the Retention Pond Tract (including the Mortgagee under any first-position Mortgage affecting a Parcel or said Tract), furnish to such party written evidence that the liability insurance required by this Section 20 is in force. The cost of the insurance that is provided for in this Section 20 shall constitute part of the Operating Expenses dealt with in Section 23 of this Declaration.

21. Casualty Insurance Covering Commonly Administered Areas. To the extent (but only to the extent) that such insurance coverage may be obtained and customarily is obtained with respect to facilities having the construction and other characteristics of the Common Roadways, the Retention Pond Tract, the Parking Areas, and the landscaped areas located on the Parcels, the Owner of the Master Parcel shall pay for and at all times maintain or cause to be maintained continuously in force with a responsible company or companies insurance providing coverage equal to the full insurable value of the improvements included in the aforesaid areas (taken together) and insuring against the perils of fire, lightning, windstorm, hail, explosion, riot, damage from aircraft or vehicles, smoke damage, water damage, theft, vandalism, malicious mischief, and any other perils typically included within "extended coverage." The named insureds under such insurance shall be the respective Owners of the Parcels and the Owner of the Retention Pond Tract, as their interests may appear. The Mortgagee under any first-position Mortgage affecting a Parcel or the Retention Pond Tract shall, at the written request of such Mortgagee or of the Owner of such Parcel or Tract delivered to the Owner of the Master Parcel, be added as an additional named insured or be provided with a loss payable mortgagee's endorsement to the policy of insurance (at the election of the Mortgagee concerned). Notwithstanding which parties may be named as insureds, as loss payees, or as Mortgagees under the casualty insurance policy(s) covering the aforesaid areas, however, any proceeds of such insurance shall be payable to the Owner of the Master Parcel and/or to the Mortgagee under the

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first-position Mortgage on the Master Parcel, as Trustee(s) for all parties interested under said insurance policy(s), for use and application in repairing or restoring any improvements covered by such insurance that may be damaged or destroyed, and if reasonably possible said policy(s) shall be made to so provide. The Owner of the Master Parcel shall, upon the written request of any party which then has an interest in any of the Parcels or in the Retention Pond Tract (including the Mortgagee under any first-position Mortgage affecting a Parcel or said Tract), furnish to such party written evidence that the insurance required by this Section 21 is in force. The cost of the insurance that is provided for in this Section 21 shall constitute part of the Operating Expenses dealt with in Section 23 of this Declaration.

22. Contributions Toward Common Taxes. For purposes of this Section 22, an Owner's "Prorata Share" shall mean the ratio between the area of the Parcel owned by such Owner and the aggregate area of all of the Parcels.

The respective Owners of the Parcels shall, in the manner described in this Paragraph, contribute their respective Prorata Shares thereof toward the Common Taxes. On the basis of its knowledge or reasonable estimate of the total of the Common Taxes involved, the Owner of the Master Parcel shall invoice the respective Owners of the Parcels in advance for their respective Prorata Shares of the total of such Common Taxes allocable to an upcoming calendar year (or fractional calendar year, in the case of that part of the calendar year falling after the effective date of this instrument). The respective Owners of the Parcels shall pay in equal monthly installments, on or before the first day of each month throughout said year, the amounts thus invoiced to them. As soon as reasonably possible after the actual amount of Common Taxes theretofore invoiced to an Owner hereunder becomes known, the Owner of the Master Parcel shall furnish to the respective Owners of the Parcels a final statement revealing said actual amount. If a final statement hereunder reveals that the monthly installments made by an Owner hereunder aggregate more or less than such Owner's Prorata Share of the actual Common Taxes involved, compensating payments shall be made between the Owner of the Master Parcel and the other Parcel Owners within ten (10) days after said final statement is furnished. Any amount required to be paid by this Section 22 which is not timely paid shall accrue interest from and after the due date of the amount in question at the rate of 18% per annum.

The Owner of the Master Parcel shall from time to time invest the sums collected by it pursuant to this Section 22 in a reasonably safe and prudent way, as said Owner may determine in its discretion. Such sums, together with the earnings thereon, shall be used by the Owner of the Master Parcel to pay the Common Taxes.

23. Operation and Maintenance of Commonly Administered Areas and Contributions Toward Operating Expenses. The Common Roadways, the Retention Pond Tract, the Parking Areas, the Common Utility Facilities, and the landscaped areas located on the Parcels shall, from and after the time that each of such

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areas or facilities is initially improved or installed, be kept in a reasonably clean, orderly, attractive, and usable condition and in a good state of maintenance and repair by the Owner of the Master Parcel (except that as regards the Common Utility Facilities said Owner shall be obligated to accomplish the foregoing only to the extent that such matters are not the responsibility of or accomplished by the respective utility companies involved).

As used in this Section 23 the term "Operating Expenses" shall mean and include all of the following: (a) All costs and expenses which are incurred during the period in question or which are reasonably allocable to said period in connection with the operation or maintenance (but not in connection with the initial improvement or installation) of the Common Roadways, the Parking Areas, the Common Utility Facilities, and the landscaped areas located on the Parcels; (b) All sums which under the provisions of Section 18 (concerning the Retention Pond Tract) of this Declaration constitute part of Operating Expenses and which are incurred during the period in question or which are reasonably allocable to said period; (c) The cost of the insurance that is provided for in Section 20 (concerning certain liability insurance) and in Section 21 (concerning certain casualty insurance) of this Declaration, to the extent that such cost is incurred during the period in question or is reasonably allocable to said period; and (d) Management, managerial, clerical, and/or overhead charges, fees, or costs, all of which shall be deemed to be equal to 10% of the total of all other Operating Expenses. All of the aforesaid costs, expenses, and sums and the allocation thereof to the period in question shall be determined in accordance with the accounting procedures and business practices reasonably employed by the Owner of the Master Parcel, and shall include, without limitation, all out-of-pocket costs, expenses, and expenditures of such Owner, charges payable to or for utilities, costs of cleaning, services, repairs, security, ice and snow removal, and maintenance, costs of lighting, re-surfacing, repainting, restriping, replacing damaged or worn-out improvements or landscaping, sweeping, and janitorial services, costs of traffic and parking regulation and control, costs of the personnel (other than managerial personnel) necessary to perform any of the foregoing, and depreciation allowance on any machinery and equipment owned by the Owner of the Master Parcel and used in connection with the aforesaid matters.

For purposes of this Section 23, an Owner's "Prorata Share" shall be zero until such time as there is constructed and completed on the Parcel owned by the Owner concerned at least one building designed and intended for human use and occupancy (and once such a building has been constructed and completed, the Prorata Share relative to the Parcel concerned shall not again be reduced to zero even though such building may subsequently be destroyed, demolished, or removed). For purposes of this Section 23, the "Prorata Share" attributable to a Parcel from and after the time that such a building has been constructed and completed thereon shall mean the ratio between the area of such Parcel and the aggregate area of all Parcels which at the time concerned have theretofore had constructed and completed thereon at least one building designed and intended for human use and occupancy.

The respective Owners of the Parcels shall, in the manner described in this Paragraph, contribute their respective

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Prorata Shares thereof toward Operating Expenses. Each of such Owners shall pay monthly, on or before the first day of each month or ten (10) days after such Owner's being advised in writing of the amount thereof, whichever is later, such Owner's Prorata Share of Operating Expenses. The Owner of the Master Parcel, at its option, either may invoice the respective Owners of the Parcels for their respective Prorata Shares of Operating Expenses on a monthly basis as the actual amount of such Expenses becomes known or may invoice such Owners in advance based upon the Master Parcel Owner's reasonable estimate of such Expenses for an upcoming calendar year (or portion thereof, where appropriate). If the Owner of the Master Parcel adopts the second alternative, the Parcel Owners shall pay their respective Prorata Shares in equal installments on a monthly basis, and as soon as reasonably possible after the end of such calendar year (or portion thereof concerned) the Owner of the Master Parcel shall furnish the respective Owners of the Parcels with a reasonably detailed final summary of the actual amount of Operating Expenses relative to such calendar year or portion thereof. If a final summary reveals that the monthly installments made by an Owner hereunder aggregate more or less than such Owner's Prorata Share of Operating Expenses relative to the calendar year or other period concerned, compensating payments shall be made between such Owner and the Owner of the Master Parcel within ten (10) days after said final summary is furnished. Any amount required to be paid by this Section 23 which is not timely paid shall accrue interest from and after the due date of the amount in question at the rate of 18% per annum.

24. Maintenance of Buildings on Parcels. The Owner of each Parcel shall be obligated to maintain, in good and attractive order, condition, and repair, all of the improvements (including any building) situated on said Parcel which are not required by the provisions of this Declaration to be maintained by the Owner of the Master Parcel. The preceding sentence is intended to deal only with required maintenance of the class of improvements (including any building) therein described. Unless and except to the extent that such provision may expressly provide to the contrary, no provision of this Declaration shall be construed to mean that any improvement (including any building) making up said class cannot be razed or removed at any time or must be restored or reconstructed in the event the same is damaged or destroyed. However, should any such improvement (including any building) be damaged or destroyed, within a reasonable time the Owner of the Parcel on which such improvement is or was located either shall cause such improvement to be restored or shall cause all debris to be removed and the site of such improvement to be left in a level, clean, and sightly condition pending construction (pursuant to the applicable requirements of this Declaration) of another improvement.

25. Covenants to Run with Land. This instrument and all of the covenants, provisions, and requirements hereof are intended to be and shall constitute covenants running with the land, and shall be binding upon and shall inure to

the benefit of the Signatories, the respective Owners from time to time of the Parcels or of other portions of the Entire Tract, any other party which has, acquires, or comes to have any interest in or which occupies or comes to occupy a Parcel or any other portion of the Entire Tract, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. This instrument and all of the covenants, provisions, and requirements hereof shall be binding upon each Parcel and each other portion of the Entire Tract, and all interests in each Parcel and each other portion of the Entire Tract shall be subject to this instrument and all of such covenants, provisions, and requirements. By acquiring, in any way coming to have any interest in, or occupying a Parcel or any other portion of the Entire Tract, the party so acquiring, coming to have such interest, or occupying consents to, and agrees to be bound by, this instrument and all of the covenants, provisions, and requirements hereof.

26. Title and Mortgage Protection. A breach of any of the covenants, provisions, or requirements of this instrument shall not result in any forfeiture or reversion of title or of any other interest in a Parcel or any other portion of the Entire Tract. A breach of any of the covenants, provisions, or requirements of this instrument 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 or any arrangement or proceeding in lieu thereof, any Mortgagee or trustee interested under any Mortgage affecting a Parcel or any other portion of the Entire Tract (including any such Mortgagee or trustee which is a Signatory) 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 instrument (other than those, if any, concerning a consent or approval to be given by a Mortgagee, in the event a Mortgagee's failure to give same is wrongful). No amendment to this instrument shall in any way affect the rights of any Mortgagee interested under a Mortgage which is in effect at the time of the amendment concerned 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 or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consented in writing to such amendment (or unless under the provisions of Section 29 hereof the amendment involved, considering the subject to which it relates, need not be executed by the Mortgagee in question).

27. Default and Enforcement. Developer, the Owner of any Parcel or other portion of the Entire Tract, and the Mortgagee interested under any Mortgage which may then affect any Parcel or other portion of the Entire Tract (but no parties other than Developer and such Owners and Mortgagees)



shall have the right to enforce, through appropriate proceedings at law or in equity, such of the easements, covenants, provisions, and requirements of this instrument as are intended to benefit (as the case may be) Developer or the Parcel or other portion of the Entire Tract in which such Owner or Mortgagee is interested. In the event the Owner of any Parcel defaults in performance of any of its obligations under this instrument, either Developer or the Owner of any other Parcel shall have the right, upon the expiration of at least fifteen (15) days following written notice of such default given to both the defaulting Owner and the Mortgagee under any first-position Mortgage which may then affect the Parcel owned by the defaulting Owner (unless efforts to effect a cure of a nonmonetary default have been instituted within said period and are thereafter diligently pursued to completion), to perform in the defaulting Owner's stead and thereafter to be reimbursed by the defaulting Owner, upon demand, for all costs, expenses, and damages expended or incurred by reason of the default, together with interest thereon at the rate of 18% per annum and reasonable attorneys' fees (including those incurred in connection with any appeal). If any action is brought because of a default under or to enforce or interpret any of the easements, covenants, provisions, or requirements of this instrument, the party prevailing in such action 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 and made a part of any judgment rendered. Except as may be specifically provided to the contrary therein, the provisions of the following Section 28 are not intended to be and shall not be construed to be in limitation of the provisions of this Section 27.

28. Enforcement of Owners' Contributions. Each payment, reimbursement, or contribution (whether monthly or otherwise) required to be made by any Owner under any provision of this instrument shall be the personal obligation of the party which is the Owner of the Parcel concerned at the time the payment, reimbursement, or contribution in question falls due, and, together with interest thereon at the rate of 18% per annum and reasonable attorneys' fees (including those incurred in connection with any appeal), shall be enforceable or collectible as such. Suit to recover a money judgment for any such payment, reimbursement, or contribution which is not made to another Owner when due (together with such interest and attorneys' fees) may be maintained without foreclosing or waiving the lien (described below) securing the same. If not paid when due, any such payment, reimbursement, or contribution required to be made by an Owner to any other Owner, plus such interest and attorneys' fees, shall, at the option of the other Owner, be secured by a lien against the Parcel owned by the delinquent Owner, which said lien shall be evidenced by a Notice of Lien or like instrument filed for record by the other Owner with the County Recorder of Salt Lake County, Utah. Any such lien may be foreclosed in the same manner as is provided for the foreclosure of mortgages covering real property, shall be subject and

subordinate to each Mortgage affecting the delinquent Owner's Parcel at the time said Notice of Lien or like instrument is filed, shall be subject and subordinate to this instrument and all of the provisions hereof, shall be subject and subordinate to each (recorded or unrecorded) utility easement or like interest affecting the delinquent Owner's Parcel at the time said Notice of Lien or like instrument is filed, shall also be subject and subordinate to the interests of the tenant or lessee under each lease, lease agreement, or similar instrument (whether recorded or unrecorded) affecting the delinquent Owner's Parcel or interests in the delinquent Owner's Parcel which is in effect at the time said Notice of Lien or like instrument is filed, but shall be prior and superior to any and all other interests or estates (whether recorded or unrecorded at the time said Notice of Lien or like instrument is filed) in or respecting the delinquent Owner's Parcel.

29. Amendment. Any provision contained in this instrument may be amended by, but only by, an instrument filed for record with the County Recorder of Salt Lake County, Utah which is executed by all of the following parties: (i) Developer; (ii) The Owner of each Parcel and of each other portion of the Entire Tract and the Mortgagee under each Mortgage then affecting any of the Parcels or any other portion of the Entire Tract (but no parties interested in any capacity other than as such an Owner or Mortgagee, except as otherwise provided in the following item (iii)); and (iii) Each other party (interested in a Parcel or another portion of the Entire Tract) which prior to the time of the amendment has been accorded the right, through a recorded supplement to this instrument meeting the requirements specified in the following Section 30, to be a necessary party to an amendment of this instrument. Notwithstanding the foregoing provisions, however:

(a) An amendment to this instrument which changes the Parcel that constitutes the Master Parcel under this Declaration need be executed by only those parties called for under the provisions of Section 1 of this Declaration that pertain to the definition of "Master Parcel."

(b) An amendment to this instrument which changes the (metes and bounds) description of any Parcel(s), of the Retention Pond Tract, and/or of the Common Roadways, but which does not change the perimeter description of the Entire Tract, need be executed only by Developer and by those parties referred to in items (ii) and (iii) above which hold their respective interests in whichever pieces of realty are involved in the (metes and bounds) description change.

Unless under the foregoing provisions of this Section 29 it is a necessary party to the amendment in question, no Signatory, no other party which has, acquires, or comes to have an interest in any Parcel or other portion of the Entire Tract, and no party which occupies or comes to occupy any

Parcel or other portion of the Entire Tract, need execute an amendment to this instrument in order to make such amendment in all respects effective, enforceable, binding, and valid against all of the parties and interests described in Section 25 hereof.

30. Supplements. The Owner of any Parcel or any other portion of the Entire Tract shall have the right at any time, and without the need for any consent or agreement from any other party interested under this instrument, to execute and file for record with the County Recorder of Salt Lake County, Utah, a supplement to this instrument in which such Owner accords to a party (interested in the Parcel or other portion of the Entire Tract owned by such Owner) designated in such supplement the right to be a necessary party to an amendment of this instrument. In addition to providing the name and address of such designated party, any such supplement shall set forth the following: (i) Data sufficient to identify this instrument as recorded; (ii) A statement revealing the Parcel(s) or other portion(s) of the Entire Tract, in which the designated party is interested, that are owned by the Owner executing the supplement; (iii) A legal description of each of the Parcels or other portions of the Entire Tract covered by the foregoing item (ii); and (iv) The nature of the designated party's interest.

31. Developer's Rights Assignable. All or any portion of the rights of Developer under this Declaration or in any way relating to the Entire Tract or the Phase II Tract may be assigned.

32. Contributions from Third Parties. Nothing in this Declaration shall limit or shall be construed to limit the right of any Owner to require, pursuant to leases, contracts, or other agreements entered into with tenants, contract buyers, or other third parties, contribution from said tenants, contract buyers, or other third parties toward any of the obligations or expenses required to be paid by such Owner under this Declaration.

33. Release Upon Transfer. From and after the time an Owner transfers (other than merely for purposes of security for an obligation) or is otherwise divested of its ownership interest in a Parcel or other portion of the Entire Tract, it shall be relieved of all liabilities and obligations which under this instrument are imposed upon the Owner of the Parcel or portion concerned (except such liabilities or obligations as may have already accrued).

34. Partial Invalidity. The invalidity or unenforceability of any portion of this instrument shall not affect the validity or enforceability of the remainder hereof, and if any provision of this instrument or the application thereof to any Signatory, Owner, Mortgagee, other party, or circumstances should to any extent be invalid, the remainder of this instrument or the application of such provision to Signatories, Owners, Mortgagees, other parties, or circumstances other than those as to which a holding of invalidity

is reached shall not be affected thereby (unless necessarily conditioned or dependent upon the provisions or circumstances as to which a holding of invalidity is reached), and each provision of this instrument shall be valid and enforceable to the fullest extent permitted by law.

35. Effective Dates and Duration. This instrument and any amendment or supplement hereto shall take effect as of, but not until, the date on which a counterpart of the document concerned is filed for record in the office of the County Recorder of Salt Lake County, Utah. If such recordation of this instrument has not occurred on or before December 31, 1983, this instrument and all of the provisions hereof shall be null and void and of no force or effect whatsoever. This instrument and all of the provisions hereof (except any provisions hereof which by their terms may cease to be effective at an earlier time) shall remain effective until this instrument is terminated and extinguished by an instrument, filed for record in the office of the County Recorder of Salt Lake County, Utah, executed by all of the parties described in items (i), (ii), and (iii) of Section 29 hereof.

36. Interpretation. The purpose of this instrument is the creation of certain easements, covenants, provisions, and requirements which are to apply between and among the Parcels and other portions of the Entire Tract and which are to define and govern the rights and obligations as between those parties interested in a given Parcel or portion, on the one hand, and those parties interested in another Parcel or Parcels or portion or portions, on the other. Accordingly, this instrument is not intended to and shall not change, supersede, or defeat any agreements, leases, or other instruments heretofore or hereafter entered into or given which have as the subject matter thereof the respective rights and obligations of parties having an interest in the same Parcel or other portion of the Entire Tract.

The captions which precede the Sections of this instrument are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context or circumstance so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. This instrument shall be governed by and construed in accordance with the laws of the State of Utah.

DATED (for purposes of identification) as of September 15, 1982, and executed by the Signatories on the respective dates appearing below.

EXECUTED on this 27<sup>th</sup> day of September, 1982 by STANGL-ALLIANCE, a Utah Joint Venture whose address is c/o F.C. Stangl III, F.C. Stangl Construction Company, 4455 South Seventh East, Suite 300, Salt Lake City, Utah 84107.

STANGL-ALLIANCE,  
a Utah Joint Venture

By: [Signature]  
F.C. Stangl III  
a Joint Venturer in said  
Joint Venture

By: ALLIANCE ENTERPRISES,  
INC., a Utah corporation  
which is a Joint Venturer  
in said Joint Venture

ATTEST:

[Signature]  
Title: Vice President

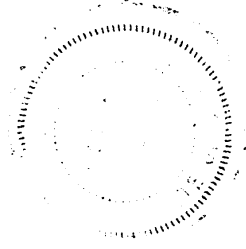
By: [Signature]  
Title: Pres.

STATE OF UTAH )  
COUNTY OF SALT LAKE ) ss.

On this 27<sup>th</sup> day of September, 1982, personally appeared before me F.C. STANGE III, who duly acknowledged to me that he is one of the two Joint Venturers in STANGL-ALLIANCE, a Utah Joint Venture, and that he executed the foregoing Declaration as a Joint Venturer in, and on behalf of, said Joint Venture.

My Commission Expires:  
1/8/83

[Signature]  
Notary Public  
Residing at: Salt Lake City, Utah



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

On this 22nd day of September, 1982, personally appeared before me E.H. Throndsen and George B. Hofmann, who being by me duly sworn, did say that they are the President and Vice President, respectively, of ALLIANCE ENTERPRISES, INC., a Utah corporation, and that the foregoing Declaration was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Officers acknowledged to me that said corporation executed the same in its capacity as one of the two Joint Venturers in, and on behalf of, STANGL-ALLIANCE, a Utah Joint Venture.

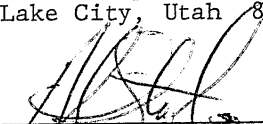
My Commission Expires:

8-4-85

Burland Moss  
Notary Public  
Residing at: Salt Lake City, Utah

[See Following Pages for Additional Signatories  
and Acknowledgments Therefor.]

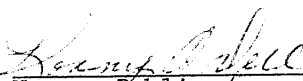
EXECUTED on this 27th day of September, 1982 by  
F.C. STANGL III (also known as FRANZ C. STANGL III), whose  
address is F.C. Stangl Construction Company, 4455 South  
Seventh East, Suite 300, Salt Lake City, Utah 84107.

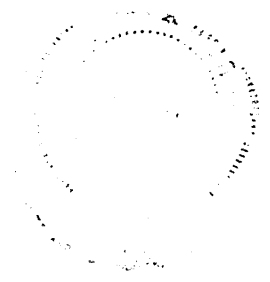
  
\_\_\_\_\_  
F.C. Stangl III  
(aka Franz C. Stangl III)

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

On this 27th day of September, 1982, personally  
appeared before me F.C. STANGL III (also known as FRANZ C.  
STANGL III), signer of the foregoing Declaration, who duly  
acknowledged to me that he executed the same.

My Commission Expires:  
1/8/83

  
\_\_\_\_\_  
Notary Public  
Residing at: Salt Lake City Utah



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EXECUTED on this 22nd day of September, 1982 by  
ALLIANCE ENTERPRISES, INC. a Utah corporation whose address  
is Suite 705, 50 West Broadway, Salt Lake City, Utah 84101.

ALLIANCE ENTERPRISES, INC.,  
a Utah Corporation

ATTEST:

[Signature]  
Title: Vice President

By: [Signature]  
Title: President

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

On this 22nd day of September, 1982, personally  
appeared before me E.H. Throndsen and  
George B. Hofmann, who being by me duly sworn,  
did say that they are the President and  
Vice President, respectively, of ALLIANCE  
ENTERPRISES, INC., a Utah corporation, and that the foregoing  
Declaration was signed on behalf of said Corporation by  
authority of its Bylaws or a resolution of its Board of  
Directors, and said Officers acknowledged to me that said  
corporation executed the same.

My Commission Expires:  
8-4-85

[Signature]  
Notary Public  
Residing at: Salt Lake City, Utah

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EXECUTED on this 27<sup>th</sup> day of September, 1982  
by the UTAH STATE RETIREMENT FUND, whose address is 540  
East Second South, Salt Lake City, Utah 84102.

UTAH STATE RETIREMENT FUND

By: Burton Johnson

Title: INVESTMENT OFFICER/REAL ESTATE

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

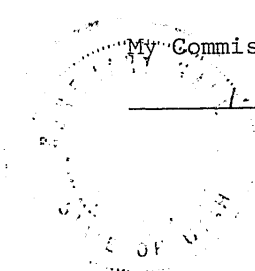
On this 27<sup>th</sup> day of SEPTEMBER, 1982, personally  
appeared before me Burton Johnson, who  
being by me duly sworn, did say that he is the INVESTMENT OFFICER/  
REAL ESTATE of the UTAH STATE RETIREMENT FUND, that he  
is the person who executed the foregoing Declaration on behalf  
of the UTAH STATE RETIREMENT FUND, that he was authorized to  
so execute said instrument pursuant to a resolution of THE  
UTAH STATE RETIREMENT BOARD, and said BURTON C. JOHNSON  
acknowledged to me that said Utah State Retirement Fund executed  
the foregoing Declaration.

My Commission Expires:

1-20-86

Rosemary Reed  
Notary Public

Residing at: Salt Lake



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EXHIBIT A

to

DECLARATION OF EASEMENTS AND COVENANTS  
[Metro Business Park -- Phase I/IA]

The "Parcels" (Parcels A, B, C, D, E, F, G, H, I, and J) referred to in said Declaration consist of the following-described ten (10) parcels of realty, situated in Salt Lake County, State of Utah:

PARCEL A: BEGINNING at a point on the Southerly right-of-way of 2100 South Street freeway, said point being South 0°02'35" West 926.24 feet along the Quarter Section line and East 651.71 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence Northeasterly 392.57 feet along the arc of a 2914.79 foot radius curve to the left (long chord bears North 80°32'04" East 392.27 feet) along said Southerly right-of-way of 2100 South Street freeway; thence South 13°19'26" East 8.01 feet; thence South 76°40'34" West 42.06 feet; thence Southwesterly 292.19 feet along the arc of a 472.54 foot radius curve to the left (long chord bears South 58°57'44" West 287.56 feet); thence Southwesterly 123.70 feet along the arc of a 236.31 foot radius curve to the right (long chord bears South 56°14'39" West 122.29 feet); thence North 0°04'26" East 169.19 feet to the point of BEGINNING. Containing 0.585 acre, more or less.

PARCEL B: BEGINNING at a point at the north line of REDWOOD GARDENS SUBDIVISION, said point being South 0°02'35" West 1156.86 feet along the Quarter Section line and East 601.06 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence Northeasterly 218.20 feet along the arc of a 286.31 foot radius curve to the left (long chord bears North 19°24'54" East 212.96 feet); thence Northeasterly 261.27 feet along the arc of a 422.54 foot radius curve to the right (long chord bears North 58°57'44" East 257.13 feet); thence North 76°40'34" East 21.05 feet; thence South 13°19'26" East 220.53 feet to the north line of said REDWOOD GARDENS SUBDIVISION; thence North 75°00'00" West 50.0 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence North 60°05'00" West 68.51 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence South 29°55'00" West 75.99 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 156.60 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence North 19°17'10" West 24.64 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence South 80°30'00" West 142.32 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 30.82 feet to the point of BEGINNING. Containing 1.135 acres, more or less. EXCEPTING AND EXCLUDING FROM THE FOREGOING, however, the following: BEGINNING at a point South 0°02'35" West 926.24 feet along

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the quarter section line and East 651.71 feet and South 0°04'26" West 227.27 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 80°30'00" West 20.0 feet; thence South 89°55'00" West 30.82 feet to a point on the north line of REDWOOD GARDENS SUBDIVISION, said point being South 0°02'35" West 1156.86 feet along the Quarter Section line and East 601.06 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence Northeasterly along the arc of a 286.31 foot radius curve to the left to a point North 0°04'26" East of the point of beginning; thence South 0°04'26" West to the point of BEGINNING.

PARCEL C: BEGINNING at a point South 0°02'35" West 923.02 feet along the Quarter section line and East 1031.56 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 76°40'34" East 390.0 feet; thence South 0°05'00" East 322.55 feet to the north line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 260.29 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence North 75°00'00" West 71.29 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence North 13°19'26" West 220.53 feet to the point of BEGINNING. Containing 2.261 acres, more or less.

PARCEL D: BEGINNING at a point South 0°02'35" West 833.14 feet along the Quarter section line and East 1410.99 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 76°40'34" East 38.08 feet; thence Easterly 167.33 feet along the arc of a 411.05 foot radius curve to the right (long chord bears North 88°20'17" East 166.18 feet); thence Southeasterly 92.11 feet along the arc of a 319.99 foot radius curve to the right (long chord bears South 71°45'13" East 91.79 feet); thence South 179.48 feet; thence West 189.87 feet; thence South 127.78 feet to the north line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 100.0 feet along said north line of REDWOOD GARDENS SUBDIVISION; thence North 0°05'00" West 322.55 feet to the point of BEGINNING. Containing 1.662 acres, more or less.

PARCEL E: BEGINNING at a point South 0°02'35" West 1027.77 feet along the Quarter section line and East 1511.61 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence East 189.87 feet; thence North 179.48 feet; thence Southeasterly 204.52 feet along the arc of a 442.32 foot radius curve to the left (long chord bears South 76°45'13" East 202.71 feet); thence South 260.24 feet to the north line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 387.18 feet along the north line of REDWOOD GARDENS SUBDIVISION; thence North 127.78 feet to the point of BEGINNING. Containing 1.805 acres, more or less.

PARCEL F: BEGINNING at a point South 0°02'35" West 894.74 feet along the Quarter section line and East 1898.69 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence Northeasterly 209.44 feet along the arc of a 452.94 foot radius curve to the left (long chord bears North 76°45'13" East 207.57 feet); thence North 63°30'25" East 66.58 feet; thence South 209.19 feet; thence East 302.89 feet; thence South 127.50 feet to a projection of the north line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 564.53 feet along the north line of REDWOOD GARDENS SUBDIVISION; thence North 260.25 feet to the point of BEGINNING. Containing 2.607 acres, more or less.

PARCEL G: BEGINNING at a point South 0°02'35" West 817.47 feet along the Quarter section line and East 2160.28 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence Northeasterly 129.03 feet along the arc of a 303.52 foot radius curve to the right (long chord bears North 75°41'09" East 128.06 feet); thence North 87°51'52" East 178.93 feet; thence South 247.52 feet; thence East 302.89 feet; thence North 209.19 feet to the point of BEGINNING. Containing 1.657 acres, more or less.

PARCEL H: BEGINNING at a point South 0°02'35" West 779.14 feet along the Quarter section line and East 2463.14 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 87°51'52" East 150.96 feet; thence Southerly 43.98 feet along the arc of a 28.0 foot radius curve to the right (long chord bears South 47°08'08" East 39.60 feet); thence South 2°08'08" East 135.0 feet; thence Southeasterly 110.47 feet along the arc of a 141.88 foot radius curve to the left (long chord bears South 24°26'29" East 107.70 feet); thence South 46°44'49" East 50.21 feet; thence West 266.04 feet; thence North 288.67 feet to the point of BEGINNING. Containing 1.307 acres, more or less.

PARCEL I: BEGINNING at a point South 0°02'35" West 1154.24 feet along the Quarter section line and East 2408.42 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 89°55'00" East 55.0 feet; thence North 86.35 feet; thence East 266.04 feet; thence South 46°44'49" East 18.24 feet; thence Southerly 78.07 feet along the arc of a 95.69 foot radius curve to the right (long chord bears South 23°22'25" East 75.92 feet); thence South 280.0 feet; thence Southwesterly 88.22 feet along the arc of a 180.49 foot radius curve to the right (long chord bears South 14°00'11" West 87.35 feet); thence West 322.79 feet to the East line of REDWOOD GARDENS SUBDIVISION; thence North 0°05'00" West 86.55 feet along the East line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 20.0 feet along the north line of REDWOOD GARDENS SUBDIVISION; thence North 0°05'00" West 274.0 feet along the east line of REDWOOD GARDENS SUBDIVISION to the point of BEGINNING. Containing 3.550 acres, more or less.

PARCEL J: BEGINNING at a point on the east line of REDWOOD GARDENS SUBDIVISION, said point being South 0°02'35" West 1514.76 feet along the Quarter section line and East 2429.21 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence East 322.79 feet; thence South 28°00'22" West 51.52 feet; thence Southerly 107.79 feet along the arc of a 219.87 foot radius curve to the left (long chord bears South 13°57'41" West 106.72 feet); thence South 0°05'00" East 150.0 feet to the north line of 2320 South Street; thence South 89°55'00" West 129.64 feet along the north line of 2320 South Street to the east line of REDWOOD GARDENS SUBDIVISION; thence North 0°05'00" West 112.0 feet along the east line of REDWOOD GARDENS SUBDIVISION; thence South 89°55'00" West 143.0 feet along the north line of REDWOOD GARDENS SUBDIVISION; thence North 0°05'00" West 187.45 feet along the east line of REDWOOD GARDENS SUBDIVISION to the point of BEGINNING. Containing 1.565 acres, more or less.

EXHIBIT B

to

DECLARATION OF EASEMENTS AND COVENANTS  
[Metro Business Park -- Phase I/IA]

The "Common Roadways" referred to in said Declaration consist of the following-described strip or strips of realty, situated in Salt Lake County, State of Utah:

BEGINNING at a point on the existing East right-of-way line of Redwood Road (1700 West Street), said point being South 0°02'35" West 1157.65 feet along the quarter section line and East 56.34 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 0°04'26" East 42.96 feet along said East right-of-way line of Redwood Road; thence Southeasterly 23.12 feet along the arc of a 28.0 foot radius curve to the left (long chord bears South 68°04'13" East 22.47 feet); thence North 88°16'40" East 505.77 feet; thence Northeasterly 193.97 feet along the arc of a 236.31 foot radius curve to the left (long chord bears North 64°45'47" East 188.57 feet); thence Northeasterly 292.19 feet along the arc of a 472.54 foot radius curve to the right (long chord bears North 58°57'44" East 287.56 feet); thence North 76°40'34" East 449.13 feet; thence Easterly 187.68 feet along the arc of a 461.05 foot radius curve to the right (long chord bears North 88°20'17" East 186.39 feet); thence Southeasterly 106.50 feet along the arc of a 369.99 foot radius curve to the right (long chord bears South 71°45'13" East 106.14 feet); thence Easterly 181.41 feet along the arc of a 392.32 foot radius curve to the left (long chord bears South 76°45'13" East 179.79 feet); thence Northeasterly 186.32 feet along the arc of a 402.94 foot radius curve to the left (long chord bears North 76°45'13" East 184.66 feet); thence North 63°30'25" East 66.58 feet; thence Easterly 150.29 feet along the arc of a 353.52 foot radius curve to the right (long chord bears North 75°41'09" East 149.16 feet); thence North 87°51'52" East 425.89 feet; thence South 2°08'08" East 50.0 feet; thence ~~Easterly~~ and Southerly 43.98 feet along the arc of a 28.0 foot radius curve to the left (long chord bears South 42°51'52" West 39.60 feet); thence South 2°08'08" East 135.0 feet; thence Southeasterly 79.33 feet along the arc of a 101.88 foot radius curve to the left (long chord bears South 24°26'29" East 77.34 feet); thence South 46°44'49" East 68.45 feet; thence Southerly 110.71 feet along the arc of a 135.69 foot radius curve to the right (long chord bears South 23°22'25" East 107.66 feet); thence South 280.0 feet; thence Southwesterly 107.78 feet along the arc of a 220.49 foot radius curve to the right (long chord bears South 14°00'11" West 106.71 feet); thence South 28°00'22" West 51.52 feet; thence Southerly 88.18 feet along the arc of a 179.87 foot radius curve to the left (long chord bears South 13°57'41" West 87.30 feet); thence South 0°05'00" East 150.0 feet to the Northerly right-of-way

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line of 2320 South Street; thence South 89°55'00" West 40.0 feet along said north line of 2320 South Street; thence North 0°05'00" West 150.0 feet; thence Northeasterly 107.79 feet along the arc of a 219.87 foot radius curve to the right (long chord bears North 13°57'41" East 106.72 feet); thence North 28°00'22" East 51.52 feet; thence Northerly 88.22 feet along the arc of a 180.49 foot radius curve to the left (long chord bears North 14°00'11" East 87.35 feet); thence North 280.0 feet; thence Northwesterly 78.07 feet along the arc of a 95.69 foot radius curve to the left (long chord bears North 23°22'25" West 75.92 feet); thence North 46°44'49" West 68.45 feet; thence Northerly 110.47 feet along the arc of a 141.88 foot radius curve to the right (long chord bears North 24°26'29" West 107.70 feet); thence North 2°08'08" West 135.0 feet; thence Northwesterly 43.98 feet along the arc of a 28.0 foot radius curve to the left (long chord bears North 47°08'08" West 39.60 feet); thence South 87°51'52" West 329.89 feet; thence Southwesterly 129.03 feet along the arc of a 303.52 foot radius curve to the left (long chord bears South 75°41'09" West 128.06 feet); thence South 63°30'25" West 66.58 feet; thence Westerly 209.44 feet along the arc of a 452.94 foot radius curve to the right (long chord bears South 76°45'13" West 207.57 feet); thence Northwesterly 204.52 feet along the arc of a 442.32 foot radius curve to the right (long chord bears North 76°45'13" West 202.71 feet); thence Northwesterly 92.11 feet along the arc of a 319.99 foot radius curve to the left (long chord bears North 71°45'13" West 91.79 feet); thence Southwesterly 167.33 feet along the arc of a 411.05 foot radius curve to the left (long chord bears South 88°20'17" West 166.18 feet); thence South 76°40'34" West 449.13 feet; thence Southwesterly 261.27 feet along the arc of a 422.54 foot radius curve to the left (long chord bears South 58°57'44" West 257.13 feet); thence Southwesterly 235.01 feet along the arc of a 286.31 foot radius curve to the right (long chord bears South 64°45'47" West 228.47 feet); thence South 88°16'40" West 505.77 feet; thence Southwesterly 33.29 feet along the arc of a 28.0 foot radius curve to the left (long chord bears South 54°13'18" West 31.36 feet) to the East right-of-way line of Redwood Road; thence North 0°04'26" East 33.74 feet along said East line of Redwood Road; thence North 89°55'34" East 3.0 feet along said East line of Redwood Road to the point of BEGINNING. Containing 4.209 acres, more or less.

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EXHIBIT C

to

DECLARATION OF EASEMENTS AND COVENANTS  
[Metro Business Park -- Phase I/IA]

The "Retention Pond Tract" referred to in said Declaration consists of the following-described realty, situated in Salt Lake County, State of Utah:

BEGINNING at a point on the Southerly right-of-way of 2100 South Street freeway, said point being South  $0^{\circ}02'35''$  West 861.73 feet along the quarter section line and East 1038.58 feet from the Northwest Corner of the Northeast Quarter of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North  $76^{\circ}40'34''$  East 407.08 feet along said South right-of-way of 2100 South Street freeway to an existing right-of-way marker; thence Northeasterly 202.12 feet along the arc of a 1078.91 foot radius curve to the right (long chord bears North  $82^{\circ}02'35''$  East 201.83 feet) along said South right-of-way of 2100 South Street freeway to an existing right-of-way marker; thence North  $87^{\circ}51'52''$  East 1073.53 feet along said South right-of-way of 2100 South Street freeway; thence South  $2^{\circ}08'08''$  East 20.01 feet; thence South  $87^{\circ}51'52''$  West 425.89 feet; thence Southwesterly 150.29 feet along the arc of a 353.52 foot radius curve to the left (long chord bears South  $75^{\circ}41'09''$  West 149.16 feet); thence South  $63^{\circ}30'25''$  West 66.58 feet; thence Westerly 186.32 feet along the arc of a 402.94 foot radius curve to the right (long chord bears South  $76^{\circ}45'13''$  West 184.66 feet); thence Northwesterly 181.41 feet along the arc of a 392.32 foot radius curve to the right (long chord bears North  $76^{\circ}45'13''$  West 179.79 feet); thence Northwesterly 106.50 feet along the arc of a 369.99 foot radius curve to the left (long chord bears North  $71^{\circ}45'13''$  West 106.14 feet); thence Northwesterly 187.68 feet along the arc of a 461.05 foot radius curve to the left (long chord bears South  $88^{\circ}20'17''$  West 186.39 feet); thence South  $76^{\circ}40'34''$  West 407.07 feet to the point of BEGINNING. Containing 1.455 acres, more or less.



EXHIBIT D

to

DECLARATION OF EASEMENTS AND COVENANTS  
[Metro Business Park -- Phase I/IA]

The "Phase II Tract" referred to in said Declaration consists of all of the following-described realty, situated in Salt Lake County, State of Utah, less and excepting from the following-described realty, however, the "Entire Tract" that is referred to and identified in said Declaration. [Note: A description of the "Phase II Tract" is set forth herein solely for purposes of identification. Said Declaration is not intended as and should not be deemed to constitute or create any lien, encumbrance, easement, covenant, restriction, or requirement upon or concerning any real property or interests in real property other than said "Entire Tract"]:

BEGINNING at a point of the North right-of-way line of 2320 South Street which is North 89°55'00" East 764.32 feet from the Southeast corner of Lot 117, REDWOOD GARDENS PLAT "A" SUBDIVISION, said point being South 1813.10 feet and East 3182.84 feet from the North quarter corner of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 0°05'00" West 1127.57 feet to the Southerly highway right-of-way line and non-access line for the 21st South Freeway (Project No. F-018-1); thence along said right-of-way line three courses as follows: North 89°11'55" East 46.62 feet; thence North 89°11'55" East 604.03 feet; thence North 79°07'15" East 130.68 feet to the West right-of-way line of Jordan River; thence South 41°54'55" East 1557.10 feet along said right-of-way line to a point on the North right-of-way line of 2320 South Street; thence South 89°55'00" West 1817.47 feet along said right-of-way line to the point of BEGINNING.

ALSO: BEGINNING at a point which is North 80°30'00" East 20.00 feet from the Northwest corner of Lot 9, REDWOOD GARDENS PLAT "A" SUBDIVISION, said point being South 0°02'35" West 1153.52 feet along the quarter section line and East 651.602 feet from the North quarter corner of Section 22, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence North 0°04'26" East 227.27 feet to the Southerly highway right-of-way line and non-access line for the 21st South Freeway (Project No. F-018-1); thence along said right-of-way line for six courses as follows: Easterly along a 2914.79 foot radius curve to the left 392.56 feet (the chord bears North 80°32'04" East 392.26 feet); thence North 76°40'34" East 407.08 feet; thence along a 1095.92 foot radius curve to the right 202.11 feet (the chord bears North 82°02'35" East 201.83 feet); thence North 87°51'52" East 1013.73 feet; thence North 87°51'52" East 394.85 feet; thence North 89°11'55" East 139.65 feet;

thence South 0°05'00" East 1127.57 feet to a point on the North right-of-way line of 2320 South Street; thence South 89°55'00" West 611.32 feet along said right-of-way line; thence North 0°05'00" West 112.00 feet; thence South 89°55'00" West 143.00 feet; thence North 0°05'00" West 274.00 feet; thence South 89°55'00" West 20.00 feet to the Southeast corner of Lot 111 of said subdivision; thence North 0°05'00" West 274.00 feet; thence South 89°55'00" West 133.00 feet to the East right-of-way line of 1360 West Street, a point common with the North boundary of said subdivision; thence along the North boundary line of said subdivision for seven courses as follows: South 89°55'00" West 1124.00 feet; thence North 75°00'00" West 121.29 feet; thence North 60°05'00" West 68.51 feet to the Northwest Corner of Lot 90; thence South 29°55'00" West 75.99 feet; thence South 89°55'00" West 156.60 feet to a point on a curve on the West right-of-way line of 1580 West Street and common to Lot 9; thence Northwesterly along a 90.00 foot radius curve to the right 24.72 feet (the chord bears North 19°17'10" West 24.64 feet); thence South 80°30'00" West 122.32 feet to the point of BEGINNING.