

AFTER RECORDING, RETURN TO:

Village Square at Pleasant Grove, LLC
3575 North 100 East, Suite 175
Provo, Utah 84604
Attention: Douglas Nielson
CTC # 13868

ENT 118648:2004 PG 1 of 4
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2004 Oct 18 4:13 pm FEE 17.00 BY SB
RECORDED FOR CENTURY TITLE COMPANY
ELECTRONICALLY RECORDED

**DISCLOSURE AND AGREEMENT
REGARDING
RESTRICTIVE COVENANTS AND SITE PLAN APPROVAL**

The undersigned (the "Buyer") acknowledges and agrees on its own behalf and on behalf of its successors and assigns, as follows:

1. Buyer is acquiring an interest in certain real property located in Pleasant Grove, Utah County, Utah, and more particularly described on Exhibit A attached hereto (the "Property") from Village Square at Pleasant Grove, LLC (the "Adjacent Property Owner") who owns certain property located adjacent to the Property and more particularly described in Exhibit B attached hereto (the "Adjacent Property").
2. The Property is currently subject to, among other things, restrictions, covenants and easements set forth in that certain Restrictions and Easements Agreement dated as of June 2, 1998, and recorded June 4, 1998 as Entry No. 56260, in Book 4660, at page 264 in the Utah County Recorder's Office, as amended from time to time (the "REA").
3. The Property is also currently subject to, among other things, restrictions, covenants and easements set forth in that certain Declaration of Easements, Covenants and Restrictions, dated September 15, 2003, and recorded September 25, 2003, as Entry No. 156785:2003, Utah County Recorder's Office, as amended from time to time (the "Declaration").
4. The REA and the Declaration are collectively referred to herein as the "Restrictive Covenants."
5. Buyer has been provided with a copy of the Restrictive Covenants and has had the opportunity to review them and consult with its independent legal counsel.
6. Buyer understands that the REA includes, among other things, provisions that restrict the buildings located on and the use of the Property to the "type usually found in first-class retail shopping centers in the greater metropolitan area in which the Shopping Center is located" and requires that "tenants occupying the buildings shall be primarily retail sales and retail service tenants of the type normally associated with first-class retail shopping centers in such metropolitan area."
7. Buyer has satisfied itself as to the requirements of the Restrictive Covenants, agrees to take title to the property subject to and fully comply with the Restrictive Covenants in connection with its ownership, development and use of the Property, and agrees to assume the risk and liability, if any, of any non-compliance with the Restrictive Covenants occurring on or after the date on which Buyer acquires title to the Property. Buyer shall indemnify, defend and hold harmless the Adjacent Property Owner from and against any claims arising out of or related to Buyer's non-compliance with such Restrictive Covenants.

Property Description

The land referred to is located in **Utah** County, State of **Utah**, and is described as follows:

Parcel 4, Plat "B", VILLAGE SQUARE AT PLEASANT GROVE, being an amendment of Parcels 4 and 5 of Village Square at Pleasant Grove, Plat "A", a Commercial Plan Development, Pleasant Grove, Utah, according to the official plat thereof on file and of record in the office of the Recorder, Utah County, Utah.

Property Description

The land referred to is located in **Utah** County, State of **Utah**, and is described as follows:

Parcel 3, Plat "A", VILLAGE SQUARE AT PLEASANT GROVE, Village Square at Pleasant Grove, a Commercial Plan Development, Pleasant Grove, Utah, according to the official plat thereof on file and of record in the office of the Recorder, Utah County, Utah.

(54:148:0003)