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DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS

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Jul 22 3 53 PM '86  
REC'D OF J. Rees Jensen  
REBECCA GRAY

KATIE L. DIXON  
RECORDER  
SALT LAKE COUNTY,  
UTAH

THIS DECLARATION OF RESTRICTIONS AND GRANT OF EASEMENTS made this 17th day of July, 1986, by HERMES ASSOCIATES, a Utah partnership (hereinafter referred to as "Hermes"),

WITNESSETH:

WHEREAS, Hermes is the owner of parcel of real property located in Salt Lake County, State of Utah, which is more particularly described in the attached Exhibit "A", which is incorporated herein by this reference, (the "Property"), and as schematically shown in the attached Exhibit "B"; and

WHEREAS, Hermes has commenced the development of the Property and will develop the same into a shopping center (the "Shopping Center"); and

WHEREAS, Hermes has agreed to place certain restrictions upon the shopping center and to grant certain easements over a portion of the shopping center;

NOW, THEREFORE, Hermes hereby declares and grants as follows:

1. The above recitals are incorporated herein as though set forth in full.

2. Hermes hereby reserves to itself, its successors and assigns and grants to the tenants of the shopping center a nonexclusive easement over and upon the areas reserved or to be reserved for parking of vehicular and pedestrian egress and ingress and the parking of motor vehicles of the customers, patrons, suppliers, and employees of the tenants and their subtenants and concessionaires. Said easement shall, in the case of tenants, be appurtenant to the respective demised premises of the tenant and shall in each instance automatically terminate upon the termination of their respective leases. All of those portions of the shopping center (including driveways, turnabouts, loading areas, landscape areas, perimeter walls and fences, pedestrian walkways and malls) which will not contain building(s), shall be considered as common areas. Hermes further hereby declares that as long as any of said easements are in existence, no building, fence, wall, or other

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obstructions shall be erected or maintained upon any portion of said parking and common areas other than the customary parking lot improvements such as light standards, sign pylons and landscaping. Anything to the contrary herein contained notwithstanding, Hermes at its own option and discretion, exclusively and without obtaining the consent of any other party or Tenant, shall have the right to make reasonable changes in the building(s) and common areas proposed to be erected upon the Property. However, Hermes shall not reduce the amount of parking spaces in the shopping center, to a number which is less than the ratio of 4.3 parking spaces for each 1,000 square feet of building area.

3. No signs other than the signs provided for and as allowed in the various lease agreements or directional signs for guidance upon the parking and driveway area, or any pylon signs upon the pylon sign towers to be located at the discretion of Hermes shall be erected or maintained upon the parking area, driveway area, or building area, except with the written consent of the owner as provided herein.

4. The owner of each parcel in the shopping center shall provide public liability insurance with combined single limit coverage of not less than Five Million Dollars (\$5,000,000.00) for each accident to cover all claims or judgments arising from the use of the common area located on such owner's respective parcel. Each owner shall supply each other owner, or the owner's Tenant with certificates of such insurance. The policies of such insurance shall provide that the insurance represented by such certificates shall not be changed or cancelled without the giving of ten (10) days written notice to the holder of such insurance and the holder of such certificates.

5. The owner of each parcel within the shopping center shall maintain the common area located on said owner's parcel in good condition and repair and free of ice, snow and debris. In the event any owner neglects or fails to maintain the common area as herein set forth (the "non-performing owner"), any owner of any other parcel may, without having the obligation to so do, perform the required maintenance and any costs incurred in connection therewith shall be paid by the non-performing owner, immediately upon demand of the performing owner, and if not paid, it shall be and constitute a lien upon the property owned by the non-performing owner.

6. Each of the restrictions herein contained and easements herein granted shall inure to the benefit of and be

binding upon any person or entity declaring any right, title or interest in the property to which such restrictions or easements pertain.

7. The owner, bondholder, mortgagee or beneficiary under any deed of trust for all or any portion of the property described in Exhibit "A", shall have the right to bring suit or take any other legal action required to enforce the provisions of this agreement.

8. The breach of any of the foregoing restrictions or any action taken to enjoin, abate or remedy the same, shall not defeat nor render invalid the lien of any mortgage or deed of trust made in good faith and for value as to any portion of the property affected by said restrictions or easements, but said restrictions and easements shall be binding upon any other whose title is acquired by foreclosure, trustee sale or otherwise.

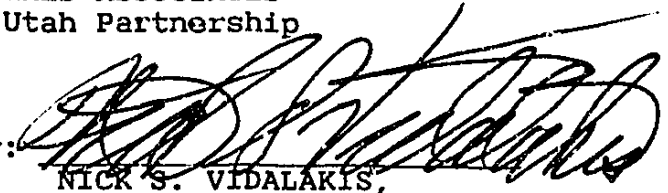
9. Hermes may at subsequent times acquire additional interests in real property adjoining and adjacent to that described in Exhibit "A", which may be incorporated within the subject Declaration of Restrictions and Grant of Easements at Hermes' sole and exclusive option by filing with the County Recorder of Salt Lake County, Utah, yet another subsequent Declaration, and which will be subject to the same duties and entitled to the same privileges as the original said Declaration.

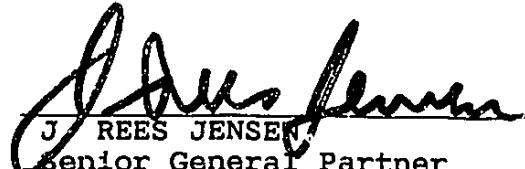
10. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Shopping Center to the general public or for the general public or for any public purposes whatsoever, it being the intention of the undersigned that this agreement shall be strictly limited to and for the purposes herein expressed.

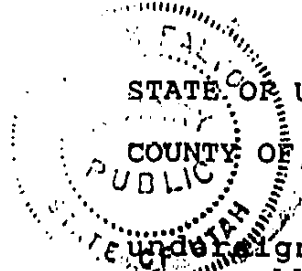
11. This Declaration of Restrictions and Grant of Easements and the Covenants, Restrictions, benefits and obligations created hereby shall inure to the benefit of and be binding upon all parties and their successors and assigns; provided, however, that if any owner sells any portion or all of its interest in any parcel owned by such owner and obtains from the purchaser thereof an express agreement by which the purchaser assumes and agrees to be bound by the covenants and agreements herein contained, the vendor shall thereupon be released and discharged from any and all further obligations under this agreement as such owner in connection with the property sold by it. Each easement, restriction, and

covenant contained herein shall be appurtenant to and for the benefit of all portions of the Shopping Center and shall be a burden thereon for the benefit of all portions of the Shopping Center, and shall run with the land.

HERMES ASSOCIATES  
a Utah Partnership

By:   
NICK S. VIDALAKIS,  
Senior General Partner

By:   
J. REES JENSEN  
Senior General Partner



STATE OF UTAH )  
                              : ss  
COUNTY OF SALT LAKE )

On this 21st day of July, 1986, before me the undersigned, a Notary Public in and for said State, personally appeared NICK S. VIDALAKIS, Senior General Partner, and J. REES JENSEN, Senior General Partner, known to me to be partners of the partnership that executed the within instruments, and acknowledged to me that such partnership executed the same.

My commission expires:  
10-1-89

  
NOTARY PUBLIC, Residing in  
Salt Lake County, Utah

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EXHIBIT "A"

THE FAMILY CENTER® at MIDVALLEY  
NORTH AND NORTHEAST PHASE

PROPERTY DESCRIPTION

Beginning at a point on the South Line of 5400 South Street, said point being S-89°53'41"-W 660.00 feet from the North Quarter Corner of Section 15, Township 2 South, Range 1 West, Salt Lake Base and Meridian and running thence

S-00°02'55"-E 620.983 feet; thence  
 N-89°53'41"-E 406.50 feet; thence  
 S-00°02'55"-E 114.00 feet; thence  
 N-89°53'41"-E 200.50 feet....to the East Line of Redwood Road; thence  
 S-00°02'55"-E 353.239 feet....along the East Line of Redwood Road;  
 thence  
 S-89°55'04"-W 607.00 feet; thence  
 S-00°02'55"-E 200.00 feet; thence  
 S-89°55'04"-W 516.00 feet....along the North Line of 5600 South Street to  
 the West Line of 1900 West Street; thence  
 along the West Line of 1900 West Street the next  
 4 courses and distances.  
 N-00°02'55"-W 327.38 feet; thence  
 Northeasterly 163.04 feet....along the arc of a 500.00 foot radius curve to  
 the right; thence  
 Northeasterly 184.19 feet....along the arc of a 566.00 foot radius curve to  
 the left; thence  
 N-00°00'39"-W 606.247 feet....to said South Line of 5400 South Street; thence  
 along the South Line of 5400 South Street the  
 next 3 courses and distances.  
 Northeasterly 258.972 feet....along the arc of an 11,512.16 foot radius curve  
 to the left, (central angle = 01°17'20" chord  
 bears N-88°32'21"-E 258.955 feet); thence  
 N-87°53'41"-E 173.03 feet; thence  
 Northeasterly 27.649 feet....along the arc of an 11,406.16 foot radius curve  
 to the right, (central angle = 00°03'20" chord  
 bears N-87°57'51"-E 27.648 feet), to the point  
 of beginning.

EXHIBIT "B"

THE FAMILY CENTER® at MIDVALLEY  
NORTH AND NORTHEAST PHASE  
(SCHEMATIC PLAN)

