

PTE

ENT 31612 BK 4253 PG 285
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
1997 Apr 28 8:54 am FEE 19.00 BY AC
RECORDED FOR PRO-TITLE AND ESCROW INC

PARTY WALL AGREEMENT

Agreement entered into this 8th day of April, 1997.
Between Clarks Tuxedos, Inc. of Provo Utah, and M.D. Close Finance Company, a Utah Corporation of Provo, Utah.
Whereas Clarks Tuxedos, Inc. is the owner of the following described parcel of land situated in Utah County, Utah.

****SEE ATTACHED EXHIBIT "A", HERETO AND MADE A PART THEREOF****

And whereas M.D. Close Finance Company, a Utah Corporation, is the owner of the following described parcel of land situated in Utah County, Utah:

****SEE ATTACHED EXHIBIT "B", HERETO AND MADE A PART THEREOF****

Whereas there is presently situated businesses on said properties, common walls of which are located on approximately the Southern boundary line of Schedule "A" herein attached and the Northern boundary line of Schedule "B" herein attached; and

Whereas the parties desire that the common wall(s) of such businesses shall be and remain common party wall.

Now, therefore, in consideration of the mutual promises and agreements contained herein, the parties agree as follows:

1. Declaration of the party wall. The dividing wall of the businesses, located on said properties and the party wall of which are located on or near the common property line of said properties shall constitute party wall, and Clarks Tuxedos, Inc. and M.D. Close Finance Company, a Utah Corporation, their heirs, successors and assigns, shall have the joint right to use the party wall as a part of, and for the support of the improvements constructed on said properties.

2. Maintenance repair and rebuilding. Should the party wall(s), at any time be damaged by any cause other than the act or omission of either party, such party wall shall be repaired or rebuilt at the joint expense of Clarks Tuxedos, Inc. and M.D. Close Finance Company, a Utah Corporation, provided that any insurance proceeds received by either party as a result of such damage or destruction shall be first applied to such repair or restoration. Should a party wall be injured by any act or omission of either party, such party wall shall be repaired or rebuilt at such parties expense.

3. Covenant running with the land. This agreement shall be perpetual and the covenants herein contained shall run with both

properties, described above, but this agreement shall not operate to convey to either party an interest in the fee to any part of the land owned or to be acquired by the other party, the creation of rights to party wall being the sole purpose thereof.

4. Entire agreement. This instrument contains the entire agreement between the parties relating to the party wall, and the obligations herein set forth, and any oral representations or modifications concerning this instrument shall be at no force or effect.

5. Attorney's fees. In the event of any default in the covenants or agreements contained herein, the defaulting party shall pay all costs or expenses, including reasonable attorney's fees, which may arise or occur from enforcing this agreement.

6. Binding effect. It is understood that the terms and conditions hereof are to apply to and bind the heirs, personal representatives, administrators, successors and assigns of the respective parties hereto.

Executed this 8th day of April, 1997.

Brett T. Francis PRESIDENT

Brett T. Francis, President

Melvin D. Close, Jr. President

Wayne C. Close., Secretary

STATE OF UTAH)
) SS.
COUNTY OF UTAH)

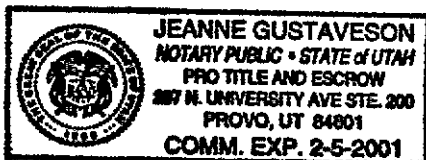
On the 8th day of April, 1997, personally appeared before me, a notary public in and for the State of Utah, Brett T. Francis, who being duly sworn did say, each for himself, that he the said, Brett T. Francis, is the President and the Secretary of Clarks Tuxedos, Inc., the corporation that executed the forgoing instrument as such Trustees by authority of a resolution of its board of directors and the said, Brett T. Francis, does duly acknowledge to me that the said corporation executed the same of said corporation.

My commission expires:

2/5/2001

Jeanne Gustaverson

Notary Public
Residing in: Provo, Utah



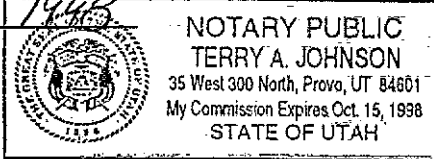
STATE OF UTAH)
) SS.
COUNTY OF UTAH)

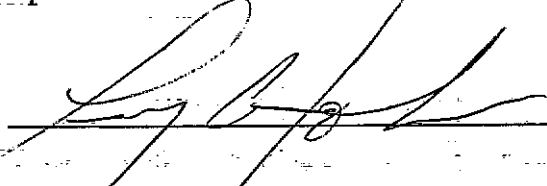
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On the 11 day of APRIL, 1997, personally appeared before me, Wayne C. Close, who being by me duly sworn did say, that he, the said Wayne C. Close, is the secretary of M.D. Close Finance Company, a Utah Corporation, the corporation that executed the foregoing instrument as such Trustee by authority of a resolution of its board of directors and said, Wayne C. Close, duly acknowledge to me that said corporation executed the same of said corporation.

My commission expires:

15 Oct 1998




Notary Public

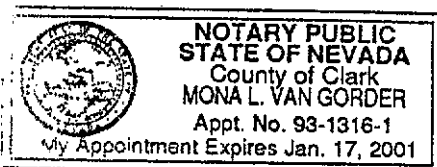
Residing in: UTAH

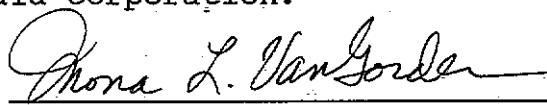
STATE OF NEVADA)
) SS.
COUNTY OF CLARK)

On the 8th day of April, 1997, personally appeared before me, Melvin D. Close, Jr., who being by me duly sworn did say, that he, the said, Melvin D. Close, Jr., is the President of M.D. Close Finance Company, a Utah Corporation, the corporation that executed the foregoing instrument as such Trustee by authority of a resolution of its board of directors and said, Melvin D. Close, Jr., duly acknowledge to me that said corporation executed the same of said corporation.

My commission expires:

Jan 17, 2001




Notary Public

Residing in:

Exhibit "A"

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Commencing 2 rods and 5 feet South of the Northeast Corner of Lot 7, Block 89, Plat "A", PROVO CITY SURVEY OF BUILDING LOTS; thence South 61 feet, more or less, to the Southeast Corner of said Lot 7; thence West 198.00 feet, more or less, to the Southwest Corner of said Lot 7; thence North 4 rods; thence East 98 feet; thence South 5 feet; thence East 100 feet to beginning.

Exhibit "B"

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Commencing at the Northeast corner of Lot 8, in Block 89, Plat "A", PROVO CITY of BUILDING LOTS; thence West 12 rods; thence South 3 rods; thence East 12 rods; thence North 3 rods to the place of beginning.