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Gary W. Ott  
Recorder, Salt Lake County, UT  
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Read R. Hellewell, Esq.  
KIRTON & McCONKIE  
60 East South Temple, Suite 1800  
Salt Lake City, UT 84111-1004

**SECOND SUPPLEMENT TO MASTER DECLARATION  
OF  
EASEMENTS, COVENANTS AND RESTRICTIONS  
FOR  
Highbury Commons at Lake Park**

A portion of Tax Parcel No. 14-24-351-0009

THIS SECOND SUPPLEMENT TO MASTER DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR Highbury Commons at Lake Park ("Supplement") is executed this 29<sup>th</sup> day of September, 2008 by Zions Securities Corporation, a Utah corporation ("Declarant") in contemplation of the following facts and circumstances:

A. The MASTER DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR Highbury Commons at Lake Park dated September 26, 2006 was recorded October 6, 2006 as Entry No. 9868362 in Book 9362 beginning at Page 804 in the official records of the Salt Lake County Recorder, State of Utah (the "Declaration").

B. The Declaration was supplemented by the annexation of additional real property pursuant to that certain FIRST SUPPLEMENT TO MASTER DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR Highbury Commons at Lake Park, dated September 21, 2007, which was recorded September 21, 2007 as Entry No. 10229748 in Book 9518 beginning at Page 149 in the official records of the Salt Lake County Recorder, State of Utah (the "First Supplement").

C. The Declaration constitutes easements, covenants and restrictions which encumber certain real property described in the Declaration and in the First Supplement (collectively, the "Property"), which is located in Salt Lake County, State of Utah and is more particularly described on Exhibit "A" which is attached hereto and incorporated herein by this reference.

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D. The Declaration provides procedures for the adoption, execution and recordation of amendments and supplements to the Declaration, and this Second Supplement is being executed and recorded as authorized under the provisions of the Declaration.

E. In compliance with the provisions of the Declaration, Declarant hereby executes and intends to record this Second Supplement for the purpose of supplementing the Declaration to add additional real property which shall be hereafter subject to the terms of the Declaration.

NOW, THEREFORE, the Declaration is hereby supplemented, and to the extent required to implement the provisions hereof, amended, in accordance with the provisions of this Second Supplement, as follows:

1. Defined Terms. A term which appears initially in quotation marks and is not there defined denotes that it is a defined term which shall have the meaning set forth in the Declaration.

2. Compliance with Procedures. As provided in Article IX of the Declaration, Declarant has the right to annex additional real property which shall become subject to the Declaration by the recordation of a supplemental declaration in the office of the County Recorder of Salt Lake County, State of Utah. Provided that Declarant is the owner of the real property to be annexed, such right of annexation shall be exercised without the consent or signature of any other party. The real property described herein is contiguous with real property which is subject to the Declaration. By this Second Supplement, Declarant intends to annex the additional real property described herein to the Declaration and cause said real property to be subject to the Declaration.

3. Description of Property. The property to be annexed under this Second Supplement constitutes approximately ten (10.0) acres of vacant land located in Salt Lake County, State of Utah (the "Supplemental Property"), and is more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference.

4. Conditional Waiver of Assessments. The Declaration provides that all real property that shall be subject to the provisions of the Declaration shall be responsible for the payment of certain "Assessments," as that term is defined in the Declaration, as same shall be levied, assessed and collected in accordance with the provisions of the Declaration. Notwithstanding such provisions in the Declaration, so long as the Supplemental Property shall be used as a public school, funded by generally assessed taxes, no Assessments shall be levied against the Supplemental Property under the provisions of the Declaration and the Owner of the Supplemental Property shall not be responsible for the payment of any Assessment levied against other Owners of real property subject to the Declaration. In connection therewith, the acreage or square footage contained within the Supplemental Property shall not be included in any computation made for the purpose of apportioning Assessments among owners of real property otherwise duly levied in accordance with the provisions of the Declaration. Other provisions of the Declaration shall be applicable to the Property.

5. Declaration. Declarant hereby declares that the Supplemental Property and any and all Improvements that shall at any time be located upon any portion of the Supplemental Property shall be held, sold, conveyed, transferred, designed, constructed, operated, maintained, leased, subleased and occupied subject to the easements, covenants, conditions and restrictions set forth in the Declaration and which are for the purpose of establishing "Maintenance Areas," mutual easements, covenants and restrictions which shall provide for the common management and operation of certain portions of the "Project," to place certain use restrictions on the Supplemental Property, and to protect and preserve the value of the Project, all as set forth in the Declaration.

6. Effective Date. This Second Supplement shall be effective as of the date of the recordation hereof in the official records of the Salt Lake County Recorder, State of Utah.

*[Signature Page to Follow Immediately]*

Signature Page  
To  
Second Supplement to Master Declaration  
Of  
Easements, Covenants and Restrictions  
For  
Highbury Commons at Lake Park

EXECUTED to be effective as of the date of the recordation hereof.

ZIONS SECURITIES CORPORATION  
a Utah corporation

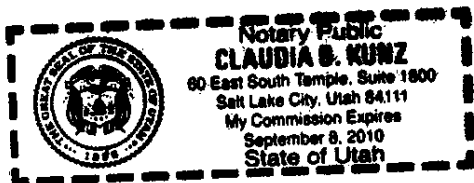
By: P. David Jensen  
P. David Jensen  
Its Senior Vice President and COO

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

The foregoing instrument was acknowledged before me this 29<sup>th</sup> day of September, 2008 by P. David Jensen, as Senior Vice President and COO of Zions Securities Corporation, a Utah corporation.

My Commission Expires:  
9-8-2010

Claudia B. Kunz  
Notary Public  
Residing in: West Jordan, Utah



**EXHIBIT "A"**  
**TO**  
**SECOND SUPPLEMENT TO MASTER DECLARATION**  
**OF**  
**EASEMENTS, COVENANTS AND RESTRICTIONS**  
**FOR**  
**HIGHBURY COMMONS AT LAKE PARK**

[Legal Description]

PARCEL 1:

A parcel of land located in the Southwest Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at the northwest corner of Highbury Commons at Lake Park, a subdivision recorded July 05, 2006 as Entry No. 9774083 in Book 2006P at Page 185 of the Salt Lake County records, said point being North 00°13'50" East 94.49 feet along the west line of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian and South 89°46'10" East 67.00 feet from the Southwest Corner of said Section 24, and thence along the east right-of-way line of 5600 West Street North 00°13'50" East 1,331.46 feet to the southerly line of the Riter Canal as described in that certain Quit Claim Deed recorded February 01, 1996 as Entry No. 6271172 in Book 7322 at Page 866 of said records; thence along said southerly line the following six courses: 1) South 81°25'42" East 185.41 feet, 2) North 82°01'36" East 282.88 feet, 3) North 82°44'19" East 273.53 feet, 4) South 88°20'40" East 291.32 feet, 5) South 83°23'43" East 224.40 feet and 6) South 79°56'11" East 240.33 feet to the west line of property described in that certain Quit Claim Deed recorded March 26, 1998 as Entry No. 6904719 in Book 7922 at Page 113 of said records; thence along the boundary of said property the following three courses: 1) South 00°06'42" West 176.61 feet, 2) East 150.00 feet and 3) North 00°06'42" East 150.00 feet to said southerly line of the Riter Canal; thence along said southerly line the following three courses: 1) South 79°56'11" East 89.60 feet, 2) South 78°48'11" East 197.28 feet and 3) South 87°05'05" East 393.31 feet; thence South 767.58 feet to the northerly right-of-way line of Lake Park Boulevard; thence along said northerly right-of-way line the following eleven courses: 1) West 934.07 feet to a point of tangency of a 653.00 foot radius curve to the left, 2) Southwesterly 662.12 feet along said curve through a central angle of 58°05'46" and a long chord of South 60°57'07" West 634.12 feet to a point of compound curvature of a 156.00 foot radius curve to the left, 3) Southwesterly 29.55 feet along said curve through a central angle of 10°51'11" and a long chord of South 26°28'38" West 29.51 feet, 4) South 21°03'03" West 34.49 feet to a point of tangency of a 46.00 foot radius curve to the right, 5) Southwesterly 22.28 feet along said curve through a central angle of 27°45'01" and a long chord of South 34°55'33" West 22.06 feet, 6) South 48°48'04" West 41.81 feet to a point of tangency of a 146.00 foot radius curve to the right, 7) Southwesterly 88.03 feet along said curve through a central angle of 34°32'44" and a long chord of South 66°04'26" West 86.70

feet, 8) South  $83^{\circ}20'48''$  West 112.29 feet to a point of tangency of a 329.00 foot radius curve to the right, 9) Westerly 11.47 feet along said curve through a central angle of  $01^{\circ}59'49''$  and a long chord of South  $84^{\circ}20'42''$  West 11.47 feet, 10) South  $89^{\circ}48'42''$  West 525.30 feet and 11) North  $44^{\circ}58'44''$  West 42.27 feet to the POINT OF BEGINNING. Said parcel contains 2,415,602 square feet or 55.45 acres, more or less.

LESS AND EXCEPTING THE FOLLOWING:

Lot 2, Highbury Commons at Lake Park, according to the Official Plat thereof, recorded July 5, 2006 as Entry No. 9770483 in Book 2006P at Page 185 of Official Records.

PARCEL 2:

Real property located in Salt Lake County, State of Utah, and more particularly described as follows:

Beginning at a point on the Northerly Right-of-Way Line of 3100 South Street, said point being  $S89^{\circ}53'12''W$  520.15 feet along the Section Line and  $N00^{\circ}04'43''W$  40.00 feet from the Center of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian; and running thence, along said Northerly Right-of-Way Line,  $S89^{\circ}53'12''W$  748.50 feet; thence Northwesterly 31.46 feet along the arc of a 20.00 foot radius curve to the right, chord bears  $N45^{\circ}03'24''W$  28.31 feet to the Easterly Right-of-Way Line of 5400 West Street (Daybury Drive); thence, along said Easterly Right-of-Way Line, the following six (6) courses: (1) North 1271.98 feet, (2) Northwesterly 39.96 feet along the arc of a 112.50 foot radius curve to the left, chord bears  $N10^{\circ}10'31''W$  39.75 feet, (3) Northeasterly 59.13 feet along the arc of a 70.00 foot radius curve to the right, chord bears  $N03^{\circ}51'01''E$  57.39 feet, (4)  $N28^{\circ}03'03''E$  5.22 feet, (5) Northeasterly 88.41 feet along the arc of a 112.50 foot radius curve to the right, chord bears  $N50^{\circ}33'51''E$  86.15 feet, (6)  $N73^{\circ}04'39''E$  1.58 feet to the Southerly Right-of-Way Line of Highbury Parkway; thence, along said Southerly Right-of-Way Line, the following four (4) courses: (1) Northeasterly 67.93 feet along the arc of a 230.00 foot radius curve to the right, chord bears  $N81^{\circ}32'19''E$  67.69 feet, (2) East 52.04 feet, (3) Northeasterly 344.67 feet along the arc of a 492.50 foot radius curve to the left, chord bears  $N69^{\circ}57'03''E$  337.68 feet, (4)  $N49^{\circ}54'06''E$  413.84 feet to the Westerly Right-of-Way Line of the Kennecott Canal; thence, along said Westerly Right-of-Way Line, the following three (3) courses: (1)  $S40^{\circ}07'35''E$  24.45 feet, (2)  $S74^{\circ}56'51''E$  184.80 feet, (3)  $S 40^{\circ}05'54''E$  408.37 feet to the Southerly Right-of-Way Line of the Proposed Sandwell Drive; thence, along said Southerly Right-of-Way Line,  $S49^{\circ}54'06''W$  110.50 feet; thence  $S41^{\circ}59'09''E$  140.45 feet to the Section Line and the Westerly Boundary Line of Greenbriar Mobile Home Subdivision recorded in Book 80-11P at Page 190 in the Salt Lake County Records Office; thence, along said Section Line and Westerly Boundary Line,  $S00^{\circ}04'43''E$  412.09 feet to the Northeast Corner of Granite School District Property, recorded in Book 5237 at Page 1143 in the Salt Lake County Records Office; thence, along the Northerly and Westerly Boundary Lines of said Granite School District Property, the following two (2) courses: (1)  $S89^{\circ}53'12''W$  520.00 feet, (2)  $S00^{\circ}04'43''E$  871.20 feet to the Point of Beginning.

**EXHIBIT "B"**  
**TO**  
**SECOND SUPPLEMENT TO MASTER DECLARATION**  
**OF**  
**EASEMENTS, COVENANTS AND RESTRICTIONS**  
**FOR**  
**HIGHBURY COMMONS AT LAKE PARK**

Real property located in Salt Lake County, State of Utah, and more particularly described as follows:

A parcel of land located in the Southwest Quarter of Section 24, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, Utah, described as follows:

BEGINNING at a point South 89° 48' 42" West 365.64 feet along the North line of Section 25, Township 1 South, Range 2 West, Salt Lake Base and Meridian, Salt Lake County, and North 15.80 feet from the North Quarter Corner of said Section 25, and thence North 398.13 feet to the South right-of-way line of Lake Park Boulevard; thence along said South line the following seven courses: 1) East 561.47 feet to a point of tangency of a 212.50 foot radius curve to the left; 2) Easterly 51.13 feet along said curve through a central angle of 13° 47' 09" and a long chord of North 83° 06' 26" East 51.01 feet; 3) North 76° 12' 51" East 77.24 feet to a point of tangency of a 50.50 foot radius curve to the right, 4) Easterly 49.23 feet along said curve through a central angle of 55° 51' 07" and a long chord of South 75° 51' 35" East 47.30 feet; 5) South 47° 56' 02" East 28.65 feet to a point of tangency of a 135.50 foot radius curve to the right; 6) Southeasterly 25.46 feet along said curve through a central angle of 10° 46' 02" and a long chord of South 42° 33' 01" East 25.43 feet to a point of reverse curvature of a 130.00 foot radius curve to the left; and 7) Southeasterly 3.19 feet along said curve through a central angle of 01° 24' 26" and a long chord of South 37° 52' 13" East 3.19 feet to the Northwesterly right-of-way line of Highbury Parkway and a point of reverse curvature of a 132.16 foot radius curve to the right; thence along said Southwesterly line the following five courses: 1) Southeasterly 47.36 feet along said curve through a central angle of 20° 32' 03" and a long chord of South 28° 18' 25" East 47.11 feet; 2) South 18° 02' 24" East 40.69 feet to a point of tangency of a 187.50 foot radius curve to the right; 3) Southerly 99.88 feet along said curve through a central angle of 30° 31' 15" and a long chord of South 02° 46' 46" East 98.70 feet to a point of compound curvature of a 357.50 foot radius curve to the right; 4) Southwesterly 233.49 feet along said curve through a central angle of 37° 25' 15" and a long chord of South 31° 11' 29" West 229.36 feet; and 5) South 49° 54' 06" West 528.37 feet; thence North 40° 05' 54" West 450.53 feet to the point of beginning.