

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Sidwell No. (See Exhibit "A")

Redevelopment Agency of Salt Lake City
Room 418, City and County Building
451 South State Street
Salt Lake City, Utah 84111

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04/05/2001 03:26 PM 24.00
Book - 8442 Pg - 9076-9083
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: ARG, DEPUTY - WI B P.

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(Above space for recorder's use only)

**THIRD AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS PERTAINING TO A
PORTION OF THE SURFACE OF BLOCK 57, SALT LAKE CITY, UTAH**

THIS THIRD AMENDMENT TO DECLARATION OF COVENANTS,
CONDITIONS, RESTRICTIONS AND EASEMENTS PERTAINING TO A PORTION OF
THE SURFACE OF BLOCK 57, SALT LAKE CITY, UTAH (this "Third Amendment") is
made this 30th day of March, 2001, by and among REDEVELOPMENT AGENCY OF
SALT LAKE CITY, a public agency ("Agency"), ARCADE DEVELOPERS, LLC, a Utah
limited liability company ("Arcade") and AMERICAN STORES PROPERTIES, INC., a
Delaware corporation ("Developer"), all of whom are sometimes collectively referred to as the
"Parties" and individually as a "Party".

RECITALS:

WHEREAS, this Third Amendment amends that certain Declaration of Covenants,
Conditions, Restrictions and Easements Pertaining to a Portion of the Surface of Block 57, Salt
Lake City, Utah which is dated June 30, 1995 and recorded July 3, 1995 as Entry No.
6113370 in the Records of the Salt Lake County Recorder, as such Declaration was amended
by that certain First Amendment of the Declaration of Covenants, Conditions, Restrictions and
Easements Pertaining to a Portion of the Surface of Block 57, Salt Lake City, Utah, dated
December 20, 1996 and recorded January 17, 1997, as Entry No. 6551315 in the Records of
the Salt Lake County Recorder; and further amended by that certain Amendment of
Declaration of Covenants, Conditions, Restrictions and Easements Pertaining to a Portion of
the Surface of Block 57, Salt Lake City, Utah, dated August 1, 1999 and recorded November
10, 1999, as Entry No. 7509878 in the Records of the Salt Lake County Recorder (collectively
referred to as the "Declaration"); and

COURTESY RECORDING

This document is being recorded solely as
a courtesy and an accommodation to the
parties named therein. LANDMARK TITLE
COMPANY hereby expressly disclaims any
responsibility or liability for the accuracy
or the content thereof.

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WHEREAS, Agency, Developer, and Arcade constitute 75% of the Members of the Association, and pursuant to Section 12.7.1 of the Declaration, are permitted to amend the Declaration;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to amend the Declaration as follows:

1. Section 4.7 of the Declaration is amended in its entirety to read as follows:

4.7 Public Parking. The Owner of Parcel C shall at all times operate any facilities erected on Parcel C for parking of motor vehicles, so that not less than one hundred (100) parking stalls at grade level and/or any level below grade are available for paid parking by the general public, at rates and hours equal to or at least as favorable as the hours made available and rates charged, from time to time, by the owner of the parking facilities appurtenant to the mall located at the southeast corner of Main Street and South Temple Street (now known as the ZCMI Mall). The foregoing parking stalls shall be apart and separate from stalls which are reserved or otherwise made available to persons who work or office in the improvements constructed on Parcel C.

2. The first two sentences of Section 9.3.1 of the Declaration shall be deleted and the following substituted therefor:

9.3.1 Except as set forth in the proviso to this sentence, Owners shall contribute to programming costs, by paying Agency annually and on the date and at the location designated by Agency, \$1.50 per square foot of space devoted to retail and restaurant uses fronting the Plaza or Plaza Drive ("Program Assessment"); provided, notwithstanding the foregoing, the Owner of Parcel B shall pay the Program Assessment for only the fixed amount of 10,000 square feet of floor area, and the Owner of Parcel C shall pay the Program Assessment for only the fixed amount of 16,000 square feet of floor area, regardless of whether all or part of such floor area (and regardless of whether some greater amount of floor area) is devoted to retail or restaurant uses or fronts the Plaza or Plaza Drive. The Program Assessment for any Parcel shall not commence or be payable


until the issuance by Agency of a Certificate of Completion for the improvements to be constructed on such Parcel.

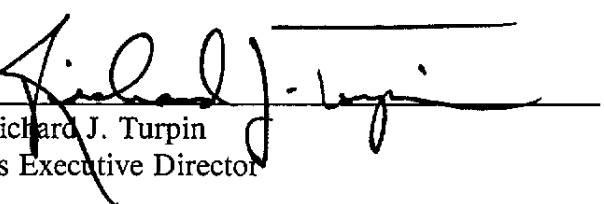
3. Section 4.8 of the Declaration (Restrictive Covenant) is deleted in its entirety.
4. Capitalized terms used herein which are not otherwise defined, shall have the meanings set forth in the Declaration.
5. Except as amended herein, the Declaration shall continue in full force and effect.
6. This Third Amendment may be signed in any number of counterparts, each of which for all purposes shall be deemed an original and all of which when taken together shall constitute one instrument.

IN WITNESS WHEREOF, this Third Amendment has been executed as of the date first above written.

AGENCY:

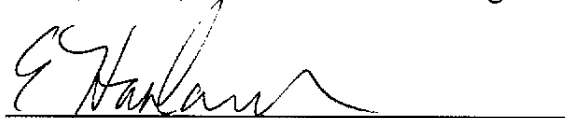
REDEVELOPMENT AGENCY OF SALT LAKE CITY

By 
Ross C. Anderson
Its Chief Administrative Officer

By 
Richard J. Turpin
Its Executive Director

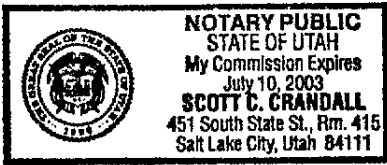
Approved as to form:

Jones, Waldo, Holbrook & McDonough


Elizabeth Haslam, Esq.

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

On the 16th day of March, 2001, personally appeared before me Ross C. Anderson, who being by me duly sworn did say that he is the Chief Administrative Officer of The Redevelopment Agency of Salt Lake City, and that the within and foregoing instrument was signed on behalf of said Agency.



[Handwritten Signature]

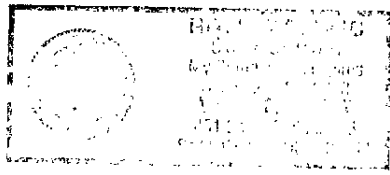
NOTARY PUBLIC

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

On the 9th day of March, 2001, personally appeared before me Richard J. Turpin, who being by me duly sworn did say that he is the Executive Director of The Redevelopment Agency of Salt Lake City, and that the within and foregoing instrument was signed on behalf of said Agency.

Valda E Tarbet

NOTARY PUBLIC



NOTARY SEAL NOT LEGIBLE
- CO RECORDER -

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AMERICAN STORES PROPERTIES,
INC.

By *William H. Arnold*
Its: WILLIAM H. ARNOLD Vice President

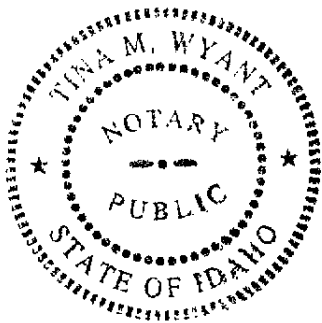
ATTEST:

Approved as to form
Snell & Wilmer

By *Paul D. J...*

STATE OF IDAHO _____)
: ss.
COUNTY OF ADA _____)

On the 29 day of March, 2001, personally appeared before me
_____ and WILLIAM H. ARNOLD
who being by me duly sworn did say ~~they are~~ they are the Vice President and
_____ of American Stores Properties, Inc. and that the within and
foregoing instrument was signed on behalf of American Stores Properties, Inc.



Tina M. Wyant
NOTARY PUBLIC
Residing at: Boise, id
Commission Expires 04/02/03

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ARCADE DEVELOPERS, LLC,
by its Manager:

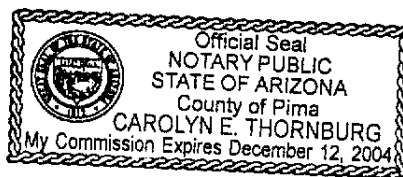
ALPHAGRAPHICS, INC., a Delaware
corporation

By Michael B Witte
Michael B. Witte
Chief Executive Officer

STATE OF Arizona)
 : ss.
COUNTY OF Pima)

On the 13 day of March, 2001, personally appeared before me Michael B. Witte, who being by me duly sworn did say he is the Chief Executive Officer of Alphagraphics, Inc., the Manager of Arcade Developers, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of Alphagraphics, Inc., the Manager of Arcade Developers, LLC.

Carolyn E Thornburg
NOTARY PUBLIC



THE FOREGOING THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS PERTAINING TO A PORTION OF THE SURFACE OF BLOCK 57, SALT LAKE CITY, UTAH is hereby acknowledged and consented to this 7th day of March, 2001 by SALT BLOCK 57, LLC.

SALT BLOCK 57, LLC

By [Signature]
Its: MANAGER

ATTEST:

[Signature]

STATE OF New Hampshire)
COUNTY OF Rockingham) : ss.

On the 7th day of March, 2001, personally appeared before me Richard C. Ade, Manager and _____, who being by me duly sworn did say they are the Manager and _____ of Salt Block 57, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of Salt Block 57, LLC.

[Signature]
NOTARY PUBLIC
Lisa M. Grella
Notary Public
03/10/2001
[Notary Seal: LISA M. GRELLA, NOTARY PUBLIC, NEW HAMPSHIRE]

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EXHIBIT "A"

LEGAL DESCRIPTION OF THE PORTION OF BLOCK 57
EFFECTED BY THE DECLARATION

Beginning at the Southwest corner of Lot 2 of Block 57, Plat "A", Salt Lake City Survey, said point being North 0°00'32" West 64.51 feet parallel to the block monument line and South 89°59'08" East 67.10 feet parallel to the block monument line from the Salt Lake City Block Monument in the intersection of Main Street and 300 South; thence North 0°09'09" East 451.37 feet along the westerly lines of Lot 2, Lot 3, and part of Lot 4 of said Block 57; thence South 89°50'51" East 50.25 feet; thence South 50°05'13" East 31.22 feet; thence South 89°50'51" East 76.50 feet; thence North 0°09'09" East 228.79 feet; thence South 89°50'40" East 509.57 feet to the northeast corner of Lot 6 of said Block 57; thence South 0°08'14" West 660.22 feet to the southeast corner of Lot 1 of said Block 57; thence North 89°50'34" West 660.50 feet to the point of beginning.

FOR REFERENCE PURPOSES ONLY:

Salt Lake County Tax Parcel / Sidwell Numbers

16-06-152-072, 16-06-152-075, 16-06-152-077-2000, 16-06-152-077-6001

16-06-152-078 and 16-06-152-080

And 16-06-152-079

COURTESY RECORDING

This document is being recorded solely as a courtesy and an accommodation to the parties named therein. LANDMARK TITLE COMPANY hereby expressly disclaims any responsibility or liability for the accuracy or the content thereof.