

When recorded return to:
Canyon Creek Phase Two L.L.C.
c/o Woodbury Corporation
2733 East Parleys Way, Suite 300
Salt Lake City, Utah 84109
Attn: Legal Department

ENT 53289:2014 PG 1 of 16
Jeffery Smith
Utah County Recorder
2014 Jul 31 04:41 PM FEE 59.00 BY EO
RECORDED FOR Title West -Orem
ELECTRONICALLY RECORDED

DECLARATION OF RESTRICTION

This DECLARATION OF RESTRICTION (the "Agreement") is made and entered into this 25 day of July, 2014, by and between CANYON CREEK PHASE TWO L.L.C., a Utah limited liability company, or its assigns (hereinafter "CCSC Phase Two"), CANYON CREEK PHASE FOUR L.L.C., a Utah limited liability company, or its assigns (hereinafter "Canyon Creek"), WELLS FARGO BANK, a National Association (hereinafter "Wells Fargo"), SPANISH FORK, LLC, a Utah limited liability company, or its assigns (hereinafter "SF LLC"), and Walgreen Co., an Illinois corporation (hereinafter "Walgreens"). CCSC Phase Two, Canyon Creek, Wells Fargo, SF LLC, and Walgreens may hereafter be referred to individually as a "party" or collectively as "parties".

RECITALS

- A. WHEREAS, Canyon Creek is the owner of property, commonly referred to as the "Canyon Creek Phase Four", as depicted on Exhibit "A" and described on Exhibit "A-1", attached hereto and by this reference incorporated herein (the "Canyon Creek Property") located in Spanish Fork, Utah.
- B. WHEREAS, CCSC Phase Two is the owner of property legally described on Exhibit "B" and depicted on Exhibit "B-1", attached hereto and by this reference incorporated herein (the "CCSC Phase Two Property"), located in Spanish Fork, Utah.
- C. WHEREAS, the CCSC Phase Two Property is encumbered by a Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement, and Fixture Filing in favor of Wells Fargo as recorded in the Utah County Recorder's Office on July 7, 2014 as Entry No. 46387:2014 at Pages 1 of 24 of the official records, and any subsequent amendments thereto.
- D. WHEREAS, the Canyon Creek Property is encumbered by a Construction Deed of Trust with Absolute Assignment of Leases and Rents, Security Agreement, and Fixture Filing in favor of Wells Fargo as recorded in the Utah County Recorder's Office on July 7, 2014 as Entry No. 46388:2014 at Pages 1 of 24 of the official records, and any subsequent amendments thereto.

- E. WHEREAS, SF LLC is the owner of property as legally described on Exhibit "C" and depicted on Exhibit "B-1" attached hereto (the "SF LLC Property"), located in Spanish Fork, Utah.
- F. WHEREAS, SF LLC, CCSC Phase Two, and Canyon Creek intend to restrict the uses of the SF LLC Property, CCSC Phase Two Property, and Canyon Creek Property.
- G. WHEREAS, in anticipation of, and in connection with, the use of the SF LLC Property by Walgreens, CCSC PHASE TWO, SF LLC, Canyon Creek and Walgreens, by the execution and delivery of this Agreement, acknowledge, consent to, and confirm the following:

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

So long as Walgreens is a tenant, occupant, or Owner of the SF LLC Property, Walgreens shall be subject to all of the same benefits and burdens of this Agreement as SF LLC.

1. During the period SF LLC owns the SF LLC Property and operates a Walgreens store on the SF LLC Property, it is expressly agreed that neither all nor any portion of the CCSC Phase Two Property, the Canyon Creek Property nor any additional property which CCSC Phase Two may now or hereafter own, lease or control, which is within the "Exclusive Use Area", as depicted on Exhibit "D", and by this reference incorporated herein, shall be used, directly or indirectly, for any one or more of the following purposes: (i) the operation of a drug store or a so-called prescription pharmacy or prescription ordering, processing or delivery facility, whether or not a pharmacist is present at such facility, or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services (other than as part of a medical, dental, physician, surgical or chiropractic office(s), which office(s) shall not be restricted by this paragraph); (iii) the sale of so-called health and/or beauty aids and/or drug sundries other than as incidental use; (iv) the operation of a business in which alcoholic beverages shall be sold for consumption off the premises other than as an incidental use; (v) the operation of a business in which photofinishing services (including, without limitation, digital photographic processing or printing, or the sale of any other imaging services, processes or goods) or photographic film are offered for sale, however, any such operations shall not apply to any CCSC Phase Two outdoor advertising; (vi) the operation of a business in

which greeting cards and/or gift wrap are offered for sale other than as an incidental use; and/or (vii) the operation of a business in which prepackaged food items for off premises consumption are offered for sale other than as an incidental use ("Walgreen's Exclusive Use").

2. Notwithstanding the foregoing, so long as Howard Unit One, Inc., a Utah corporation, d/b/a Good Earth Natural Foods ("Good Earth"), its successors or assigns is open and operating within the Exclusive Use Area, this Walgreen's Exclusive Use shall not apply to Good Earth and its successors or assigns. Further, no portion of the SF LLC Property shall be used for a retail sale of natural food groceries and nutritional supplements as a primary use, together with the incidental sale of other related products and for no other use. Additionally, so long as General Nutrition Center and/or GNC Live Well and/or GNC (collectively "GNC"), their successor or assigns is open and operating within the Exclusive Use Area, further, this Walgreen's Exclusive Use shall not apply to GNC, and their successors or assigns. SF LLC acknowledges that GNC has a permitted use for the retail sale of vitamins, mineral supplements, weight gain products, diet and weight loss products, sports nutrition supplements, health foods (including smoothies and pre-packaged foods), natural source cosmetics and other natural source beauty aids, male and female indoor and outdoor exercise clothing, wear and apparel, exercise equipment, exercise related accessories (including charts, books, CD's, and DVD's), diagnostic equipment (including meters, watches, kits, and scales), and such other items as are sold from time to time in GNC stores, and the use of at least three (3) coin operated machines for health-check screening. The GNC may also be used for the retail sale of body care products, aromatherapy and related products, relaxation products, personal health products, perfumes, gifts and home accessory items related to aromatherapy, herbal supplements and related products to the extent such items are in keeping with the nature and character of the previously mentioned items, and for no other use. Notwithstanding the forgoing, so long as Starbucks Corporation, a Washington corporation ("Starbucks"), its successors or assigns, is open and operating within or has a leasehold interest in the Starbucks premises within the Exclusive Use Area, this Walgreen's Exclusive Use shall not apply to Starbucks, and its successor or assigns.

3. Furthermore, notwithstanding the foregoing, any property included in the Exclusive Use Area that is subordinate to and limited by the Wal-Mart Easements With Covenants and Restrictions Affecting Land, dated January 31, 2014 and recorded February 4, 2014, in the Office of the Utah County Recorder, Entry No. 7894:2017, Pages 1 of 23, or any land that is not owned by CCSC Phase Two or Canyon Creek shall not be subject to Walgreen's Exclusive Use, as further illustrated on Exhibit "D."

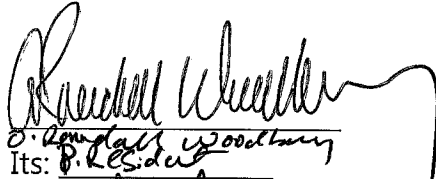
IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed the day and year first above written.

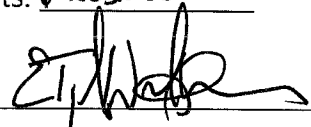
CANYON CREEK:

CANYON CREEK PHASE FOUR L.L.C., a Utah limited liability company

By: TENEDOR L.L.C., a Utah limited liability company, Its Manager

By: WOODBURY CORPORATION, a Utah corporation, Its Manager

By: 
Its: O. Donald Woodbury
P. Resident

By: 
Its: E. Taylor Woodbury

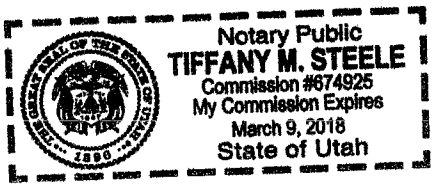
By: 
Richard L.K. Mendenhall, Its Manager

STATE OF Utah)

: ss.

COUNTY OF Salt Lake)

On the 18th day of July, 2014, before me personally E. Taylor appeared O. RANDALL WOODBURY and JEFFREY K. WOODBURY, to me personally known, who being by me duly sworn did say that they are the President and ~~vice~~ Treasurer President of WOODBURY CORPORATION, which is a Manager of TENEDOR L.L.C., the Manager of the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



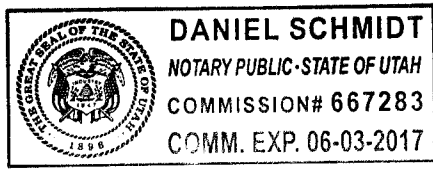
[Signature]
Notary Public

STATE OF Utah)

: ss.

COUNTY OF Utah)

On the 18 day of July, 2014, before me personally appeared RICHARD L.K. MENDENHALL, to me personally known, who being by me duly sworn did say that he is the Manager of TENEDOR L.L.C., which is the Manager of the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



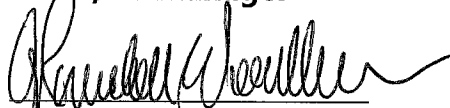
[Signature]
Notary Public

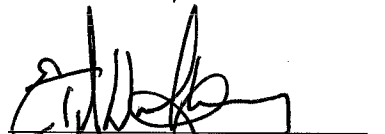
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CCSC PHASE TWO: CANYON CREEK PHASE TWO L.L.C., a Utah limited liability company

**By: TENEDOR L.L.C., a Utah limited liability company,
Its Manager**

By: WOODBURY CORPORATION, a Utah corporation, Its Manager

By: 
s. Randall Woodbury Its President

By: 
E. Taylor Woodbury Its Treas.

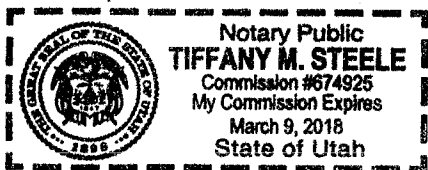
By: 
Richard L.K. Mendenhall, **Manager**

STATE OF Utah)

: ss.

COUNTY OF Salt Lake)

On the 18th day of July, 2014, before me personally ^{E. Taylor} appeared O. RANDALL WOODBURY and JEFFREY K. WOODBURY, to me personally known, who being by me duly sworn did say that they are the President and ~~Vice Treasurer~~ ^{Vice Treasurer} ~~President~~ of Woodbury Corporation, the Manager of TENEDOR L.L.C, Manager CANYON CREEK PHASE TWO L.L.C., the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.



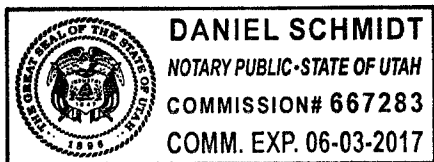
[Signature]
Notary Public

STATE OF Utah)

: ss.

COUNTY OF Utah)

On the 18 day of July, 2014, before me personally appeared RICHARD L.K. MENDENHALL, to me personally known, who being by me duly sworn did say that he is the Manager of TENEDOR L.L.C, Manager CANYON CREEK PHASE TWO L.L.C., the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its articles of organization.

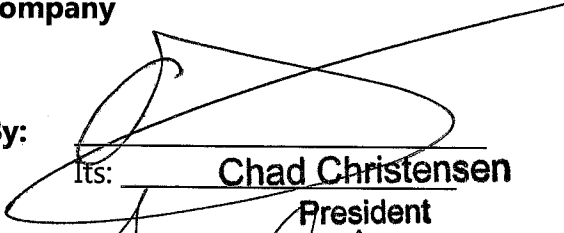



[Signature]
Notary Public

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SF LLC:

SPANISH FORK, LLC, a Utah limited liability company

By: 
Its: Chad Christensen
President

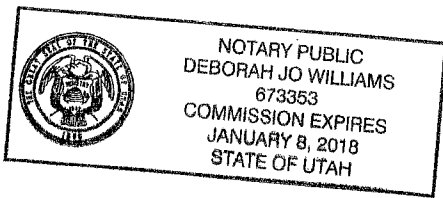
By: 
Its: EMP

STATE OF UTAH)
 : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me by _____ the _____ of this 25 day of July, 2014, by Chad Christensen the President of Spanish Fork, LLC, a Utah limited liability company.



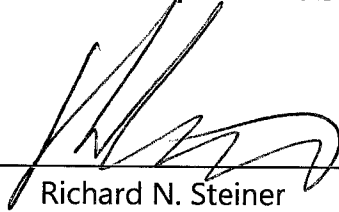
NOTARY PUBLIC



WALGREENS:

WALGREEN CO., an Illinois corporation

JMM

By: 
Richard N. Steiner
Its: Director of Real Estate Law

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, the undersigned, a Notary Public, do hereby certify that Richard N. Steiner, personally known to me to be the Director of Real Estate Law of WALGREEN CO., an Illinois corporation, and personally known to me to be the person whose name is subscribed in the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as such Director of Real Estate Law of said corporation, pursuant to authority given by the Board of Directors of said corporation, as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the purposes therein set forth.

Given under my hand and notarial seal this 18th day of July, 2014

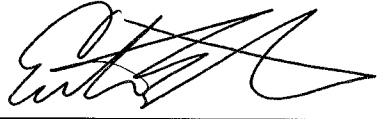
My commission expires:


Notary Public



WELLS FARGO does hereby consent to and subordinate its lien to this DECLARATION OF RESTRICTIONS.

WELLS FARGO BANK, A NATIONAL ASSOCIATION

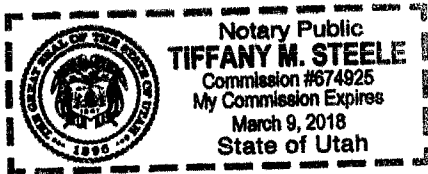
By: 
Erik W. Bengtzen, Vice President

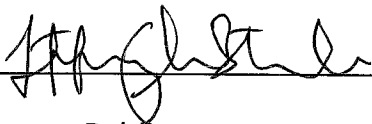
STATE OF UTAH)

:SS

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 18th day of July, 2014, by Erik W. Bengtzen, Vice President of Wells Fargo Bank, National Association.

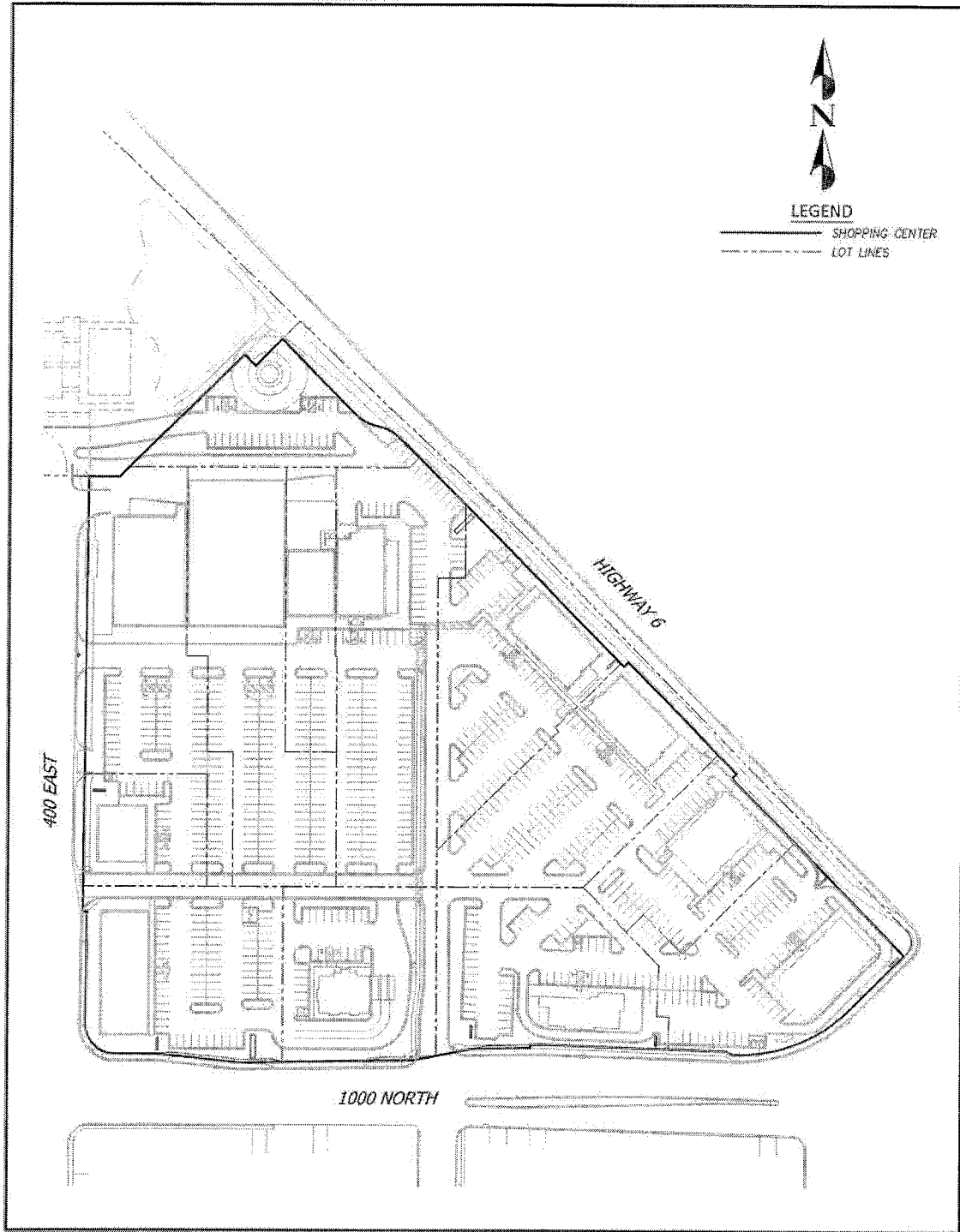



Notary Public

My commission expires: 3/9/18

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EXHIBIT "A"
DEPICTION OF CANYON CREEK PROPERTY

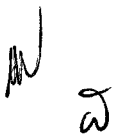


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LEGAL DESCRIPTION OF CANYON CREEK PROPERTY

Lots 1, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, and 13, Phase 4, Canyon Creek Shopping Center Subdivision, filed on December 31, 2013, as Entry No. 117515:2013, as Map Filing No. 14104, according to the official plat thereof and of record in the office of the Utah County Recorder.

Together with rights accrued under that certain Cross Easement Agreement recorded December 31, 2013, as Entry No. 117700:2013.



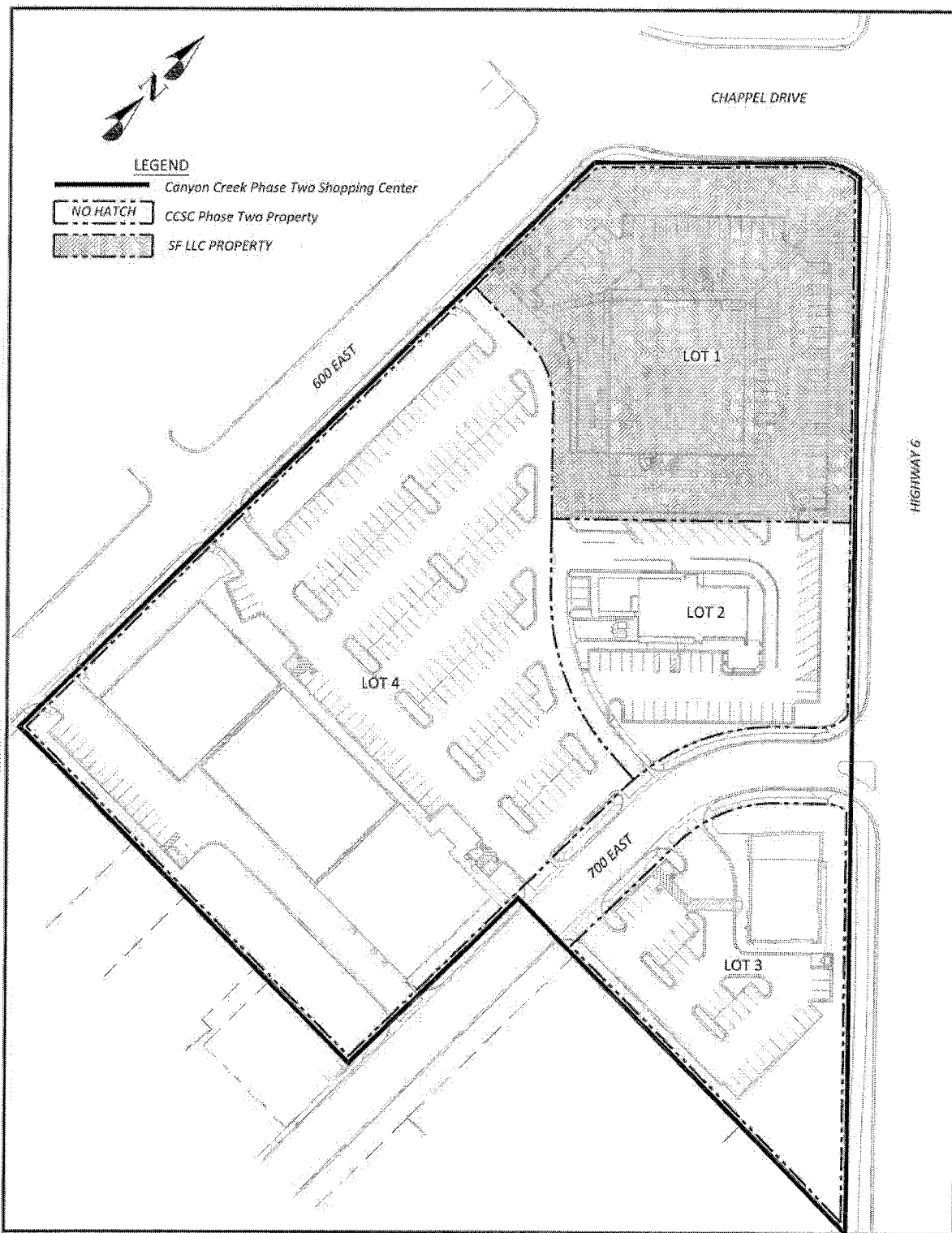
LEGAL DESCRIPTION OF CCSC PHASE TWO PROPERTY

Lots 2, 3 and Lot 4, Phase 2, Canyon Creek Shopping Center Subdivision, according to the official plat there of recorded December 19, 2013, as Entry No. 115075:2013, as Map Filing No. 14098, in the office of the Utah County Recorder.

257,395 square feet

5.909 Acres

DEPICTION OF CCSC PHASE TWO PROPERTY AND SF LLC PROPERTY



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LEGAL DESCRIPTION OF SF LLC PROPERTY

Lot 1, Phase 2, Canyon Creek Shopping Center Subdivision, according to the official plat there of recorded December 19, 2013, as Entry No. 115075:2013, as Map Filing No. 14098, in the office of the Utah County Recorder.

78,219 square feet

1.796 Acres

EXHIBIT "D"
EXCLUSIVE USE AREA

