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DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS

THIS DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS (the "Declaration") is entered into as of the 14th day of June, 1987, between COMMERCIAL SECURITY BANK, a Utah corporation ("Commercial Security Bank"), and COMMERCIAL BUILDING CORPORATION, a Utah corporation, a/k/a Commercial Building Corp. ("Commercial Security Building") (Commercial Security Bank and Commercial Security Building are hereinafter collectively referred to as "Commercial Security"), whose address is 50 South Main Street, Salt Lake City, Utah 84144, and BOYER-WASHINGTON BOULEVARD ASSOCIATES, a Utah limited partnership ("Boyer"), whose address is 675 East 500 South, Suite 600, Salt Lake City, Utah 84102.

RECITALS:

A. Commercial Security owns two parcels of real property (respectively, "Parcel A" and "Parcel B") located in Ogden City, Weber County, State of Utah, more particularly described on the attached Exhibit A.

B. Boyer owns two parcels of real property (respectively, "Parcel C" and "Parcel D") located near Parcel A and Parcel B in Ogden City, Weber County, State of Utah, more particularly described on the attached Exhibit B. (Parcel A, Parcel B, Parcel C and Parcel D are hereinafter collectively referred to as the "Parcels," and individually as a "Parcel.")

C. Commercial Security desires to grant to Boyer a vehicular and pedestrian right-of-way and easement over and across Parcel A, and Boyer is willing to enter into certain agreements in connection therewith. In addition, Boyer desires to grant to Commercial Security Bank a pedestrian right-of-way and easement over and across Parcel C and a vehicular right-of-use for parking on Parcel D, and Commercial Security is willing to enter into certain agreements in connection therewith.

AGREEMENT:

NOW, THEREFORE, for the above purposes and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Commercial Security and Boyer hereby agree as follows:

1. Grant of Rights-of-Way, Easements and Right-of-Use.

1.1 Parcel C Right-of-Way and Easement. Parcel C shall have appurtenant thereto and shall be benefited by, and Parcel A shall be subject to and shall be burdened by, a non-exclusive right-of-way and easement for ingress and egress by vehicular and pedestrian traffic over and across Parcel A.

1.2 Commercial Security Bank Right-of-Way and Easement and Right-of-Use.

1.2.1 Right-of-Way and Easement. Commercial Security Bank shall have a non-exclusive right-of-way and easement for pedestrian traffic over and across the southwest corner of Parcel C, the exact width and location of which may be designated by Boyer from time to time, in its reasonable discretion.

2004 1519 PAGE 908

12

The purpose of the right-of-way and easement described in the preceding sentence is to permit pedestrian ingress and egress to and from the northwest door of the building located on the real property (the "CSB Parcel") now owned by Commercial Security and located adjacent to the southern boundary of Parcel C. Such right-of-way and easement for pedestrian traffic may be suspended, at the sole discretion of Boyer, during any periods of demolition, construction, renovation or remodeling on Parcel C; provided, however, that any such periods of suspension shall not exceed a length of time which is reasonable under the circumstances.

1.2.2 Right-of-Use. Commercial Security Bank shall also have, subject to the existing footings for the parking structure located on Parcel D, a non-exclusive right-of-use for vehicular parking on the southern four (4) feet of Parcel D, to be used in connection with vehicular parking on Parcel B. Such right-of-use for vehicular parking may be suspended, at the sole discretion of Boyer, during any periods of demolition, construction, renovation or remodeling on Parcel D; provided, however, that any such periods of suspension shall not exceed a length of time which is reasonable under the circumstances.

1.2.3 General Provisions. The right-of-way and easement granted in Paragraph 1.2.1 and the right-of-use granted in Paragraph 1.2.2 (a) shall be subject to such reasonable rules and regulations as may be imposed by Boyer; (b) shall be used in such a way as to minimize the effect of such use on the Parcels affected thereby; (c) are not appurtenant to, and do not and shall not be deemed to benefit, burden or run with, any real property; (d) are a right-of-way and easement and right-of-use in gross which are personal to Commercial Security Bank only; and (e) may not be assigned, transferred, encumbered, pledged or hypothecated in any manner whatsoever, either in whole or part; provided, however, that notwithstanding the foregoing provisions of this Paragraph 1.2.3(d) and (e), the right-of-use for vehicular parking granted pursuant to Paragraph 1.2.2 may be assigned or transferred in whole (but not in part) by Commercial Security Bank to any affiliate of Commercial Security Bank or once to any third party unrelated to Commercial Security who acquires fee title ownership in and to the CSB Parcel; provided further, however, that once so assigned and transferred to such person who acquires fee title, such right-of-use may not be further assigned or transferred in any manner whatsoever without the prior written consent of Boyer, which consent may be withheld by Boyer in its sole discretion.

1.3 Commercial Security Building Easement. Commercial Security Building shall have a non-exclusive easement for the encroachment of a building wall onto Parcel C along the northern side of the following-described line:

A part of Lot 1, Block 25, PLAT "A", OGDEN CITY SURVEY:

Beginning at a point on the West line of Washington Boulevard, said point being 66.06 feet North 0°58' East along the West line from the Southeast Corner of said Lot 1; running thence North 89°06'42" West 84.86 feet.

Such easement shall be to the extent of such encroachment as the same may exist from time to time, but neither such easement nor such encroachment shall in any event exceed twelve (12) inches.

2. No Interference; Maintenance. No fence, wall, barricade or any other obstruction, whether temporary or permanent in nature, which materially limits or impairs the free and unimpeded access to or across the right-of-way and easement granted in Paragraph 1.1 shall be constructed or erected, nor shall Commercial Security in any other manner obstruct or interfere with the free flow of vehicular or pedestrian traffic over any portion of

such right-of-way and easement. Commercial Security or any subsequent fee title owner (as the case may be) shall maintain Parcel A in reasonably good condition and repair, free from snow, ice, rubbish and other debris.

3. Duration. This Declaration and, subject to the provisions of Paragraph 1.2, each right-of-way, easement, covenant and restriction set forth herein, shall be perpetual.

4. Not a Public Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any portion of the Parcels for the general public or for any public purposes whatsoever, it being the intention of Commercial Security and Boyer that this Declaration be strictly limited to the purposes expressed herein; provided, however, that a portion of Parcel A is or may be currently owned by Ogden City, and nothing contained in this Declaration shall be construed to limit or impair such rights as are held by the general public as of the date hereof or at anytime hereafter.

5. Appurtenances to Parcels; Covenants Run with Land.

5.1 Appurtenances to Parcels. Subject to the provisions of Paragraph 1.2, each right-of-way, easement, covenant and restriction created hereby is an appurtenance to the Parcel benefited thereby and no such right-of-way, easement, covenant or restriction may be transferred, assigned or encumbered except as an appurtenance to such Parcel. Subject to the provisions of Paragraph 1.2, for the purposes of each such right-of-way, easement, covenant and restriction, the Parcel benefited thereby shall constitute the dominant estate and the Parcel burdened thereby shall constitute the subservient estate.

5.2 Covenants Run with Land. Subject to the provisions of Paragraph 1.2, each right-of-way, easement, covenant and restriction contained in this Declaration (whether affirmative or negative in nature) (a) shall create an equitable servitude upon the Parcel burdened thereby in favor of the Parcel benefited thereby; (b) shall constitute a covenant running with the land; (c) shall bind every person having any fee, leasehold or other interest in any portion of the Parcel concerned at any time or from time to time to the extent that such portion is affected or bound by the right-of-way, easement, covenant or restriction in question, or to the extent that such right-of-way, easement, covenant or restriction is to be performed on such portion; and (d) shall inure to the benefit of and be binding upon Commercial Security and Boyer and their respective grantees, transferees, successors and assigns.

6. Integration; Modification. This Declaration contains the entire agreement of Commercial Security and Boyer with respect to the matters set forth herein. This Declaration and any right-of-way, easement, covenant and restriction contained herein may be terminated, extended, modified or amended with the consent of Commercial Security and Boyer, and any such termination, extension, modification or amendment shall be effective upon proper recordation of a written document evidencing the same, executed and acknowledged by Commercial Security and Boyer, in the Office of the Weber County Recorder. Notwithstanding anything contained in the foregoing sentence to the contrary, no such termination, extension, modification or amendment shall affect the rights of any mortgagee under a mortgage or any trustee or beneficiary under a deed of trust constituting a lien on either of the Parcels unless such mortgagee or beneficiary and trustee, as the case may be, consent to the same in writing.

7. No Partnership. Commercial Security and Boyer do not by this Declaration, in any way or for any purpose, become

partners or joint venturers of each other in the conduct of their respective businesses or otherwise.

8. Attorneys' Fees. In the event that it becomes necessary for any party hereto to employ the services of an attorney in connection herewith, either with or without litigation, the losing party to such controversy shall pay to the successful party reasonable attorneys' fees and, in addition, such costs and expenses as are incurred in enforcing or in terminating this Declaration.

9. Authorization. Each individual executing this Declaration does thereby represent and warrant to each other so signing (and each other entity for which another person may be signing) that he has been duly authorized to deliver this Declaration in the capacity and for the entity set forth where he signs.

10. Miscellaneous. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah. All exhibits referred to herein and attached hereto are hereby incorporated herein by this reference.

IN WITNESS WHEREOF, this Declaration is executed as of the date first above written.

COMMERCIAL SECURITY:

COMMERCIAL SECURITY BANK,
a Utah corporation

ATTEST:

H. Stephen Tarbet
Title v.p. & Controller

By L. Brent Tabor
Its Senior Vice-President

COMMERCIAL BUILDING CORPORATION,
a Utah corporation, a/k/a
Commercial Building Corp.

ATTEST:

H. Stephen Tarbet
Title Sec. Treasurer

By L. Brent Tabor
Its President

BOYER:

BOYER-WASHINGTON BOULEVARD
ASSOCIATES, a Utah limited
partnership, by its sole general
partner:

BOYER-GARDNER PROPERTIES
PARTNERSHIP NO. 3, a Utah
general partnership, by one of
its managing general partners:

H. Roger Boyer
H. ROGER BOYER

1519 PAGE 911

STATE OF UTAH)
County of Salt Lake) ss.

On the 8th day of June, 1987, personally appeared before me L. Brent Milne and G. Stephen Tackett who being by me duly sworn, did say that they are the Senior Vice President and Vice President respectively, of COMMERCIAL SECURITY BANK, a Utah corporation, and that said instrument was signed in behalf of said corporation by authority of its bylaws or a resolution of its board of directors, and said L. Brent Milne and G. Stephen Tackett acknowledged to me that said corporation executed the same.

Carolee Kirk
NOTARY PUBLIC
Residing in SAC, Utah

My Commission Expires:

9/6/89

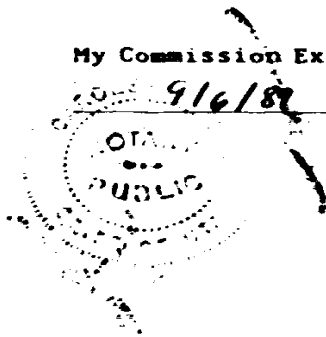
STATE OF UTAH)
County of Salt Lake) ss.

On the 8th day of June, 1987, personally appeared before me L. Brent Milne and G. Stephen Tackett who being by me duly sworn, did say that they are the President and Secretary & Treasurer respectively, of COMMERCIAL BUILDING CORPORATION, a Utah corporation, a/k/a Commercial Building Corp., and that said instrument was signed in behalf of said corporation by authority of its bylaws or a resolution of its board of directors, and said L. Brent Milne and G. Stephen Tackett acknowledged to me that said corporation executed the same.

Carolee Kirk
NOTARY PUBLIC
Residing in SAC, Utah

My Commission Expires:

9/6/89



1519 REG 912

STATE OF UTAH)
County of Salt Lake) ss.

On the 8th day of June, 1987, personally appeared before me H. Roger Boyer, who being by me duly sworn did say that he is one of the managing general partners of BOYER-GARDNER PROPERTIES PARTNERSHIP NO. 3, a Utah general partnership, and that he signed the foregoing instrument on behalf of said general partnership by proper authority, and he duly acknowledged to me that said general partnership executed the same by proper authority as the sole general partner and on behalf of BOYER-WASHINGTON BOULEVARD ASSOCIATES, a Utah limited partnership, and that said limited partnership executed the same.



Dennis D. Galli
NOTARY PUBLIC
Residing in Salt Lake County

My Commission Expires:

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BOOK 1519 PAGE 913

EXHIBIT A

TO

DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS

LEGAL DESCRIPTION OF PARCEL A AND PARCEL B

Parcel A and Parcel B referred to in the foregoing instrument are located in Weber County, State of Utah, and are more particularly described as follows:

PARCEL A (24 FOOT RIGHT-OF-WAY):

A part of Lot 1, Block 25, Plat "A", Ogden City Survey: Beginning at a point on the East line of Kiesel Avenue; said point being 301.65 feet North 89°02' West and 91.75 feet North 0°58' East from the Southeast Corner of said Lot 1, running thence North 0°58' East 24.01 feet along said East line, thence South 87°49'04" East 135.86 feet to the East line of Merchants Alley; thence South 0°58' West 24.01 feet along said East line; thence North 87°49'04" West 135.86 feet along the North line of existing building and building line extended to the point of beginning.

Subject to a right-of-way over, and the interests of third parties in and to, Merchants Alley.

PARCEL B (BOYER PARCEL TO CSB):

A part of Lots 1 and 10, Block 25, Plat "A", Ogden City Survey:

Beginning at the intersection of the North line of Merchants Alley and the East line of Kiesel Avenue, said point being 301.65 feet North 89°02' West and 99.00 feet North 0°58' East from the Southeast Corner of said Lot 1; running thence South 89°02' East 120.83 feet along said North line to the West line of said Alley; thence North 0°58' East 79.99 feet to a point 4.0 feet South of the South line of existing parking structure; thence North 89°05'53" West 120.83 feet along said line, being 4.0 feet South and parallel to said parking structure to the East line of Kiesel Avenue; thence South 0°58' West 79.85 feet along said East line to the point of beginning.

BOOK 1519 PAGE 914

EXHIBIT B

TO

DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS

LEGAL DESCRIPTION OF PARCEL C AND PARCEL D

Parcel C and Parcel D referred to in the foregoing instrument are located in Weber County, State of Utah, and are more particularly described as follows:

PARCEL C (BOYER PARCEL):

A part of Lots 1 and 10, Block 25, Plat "A", Ogden City Survey: Beginning at a point on the West line of Washington Boulevard, said point being 66.06 feet North 0°58' East along said West line from the Southeast Corner of said Lot 1; running thence North 89°06'42" West 84.86 feet along an existing building wall to a building corner; thence North 1°56'53" East 14.75 feet along an existing building wall to a building corner; thence North 88°54'59" West 81.21 feet to the East line of Merchants Alley extended; thence North 0°58' East 144.00 feet along said East line extended and East line; thence South 89°04'22" East 165.82 feet to the West line of Washington Boulevard; thence South 0°58' West 158.92 feet along said West line to the point of beginning.

PARCEL D (PARKING AUTHORITY PARCEL):

A part of Lots 7-10, Block 25, Plat "A", Ogden City Survey:

Beginning at a point on the East line of Kiesel Avenue, said point being 301.65 feet North 89°02' West and 178.85 feet North 0°58' East from the Southeast Corner of Lot 1 of said Block 25; running thence North 0°58' East 362.51 feet along said East line to a point 125.40 feet South 0°58' West from the South line of 24th Street; thence South 89°09' East 42.50 feet; thence North 1°02'30" East 5.01 feet to a building corner; thence South 89°39'37" East 82.15 feet along the South line of existing buildings to the West line of Merchants Alley; thence six (6) courses along said West line as follows: South 0°58' West 140.22 feet; South 52°17'06" West 38.61 feet, South 0°58' West 34.37 feet, South 24°22'06" East 32.74 feet, South 11°53'38" East 55.30 feet and South 0°58' West 86.14 feet to a point 4.0 feet South of an existing parking structure; thence North 89°05'53" West 120.83 feet along a line 4.0 feet South and parallel to said parking structure to the point of beginning.

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