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**RESTRICTION AGREEMENT
AND GRANT OF EASEMENTS**

THIS RESTRICTION AGREEMENT AND GRANT OF EASEMENTS (this "Agreement") is made as of the 8th day of July, 1999, by, between and among Spratling Collaborative, L.C., a Utah limited liability company, Ronald N. Spratling, Jr., as Trustee of the Ronald N. Spratling, Jr. Trust dated July 6, 1990, Ronald N. Spratling III, Spratling Investment Corporation, a Utah corporation, Myrna C. Spratling, Suzanne Spratling, formerly known as Suzanne Johnston, and Torianne Spratling, as Trustee of the Torianne Spratling Trust dated March 19, 1999 (collectively, "Developer") and Home Depot U.S.A., Inc., a Delaware corporation ("Home Depot"). Developer and Home Depot are each an Owner, as said term is defined herein. This Agreement shall be binding and effective (1) when executed and recorded, and (2) when Home Depot owns the Home Depot Parcel, as defined herein.

1. PRELIMINARY

1.1 Parties: Developer is the Owner of Parcels 2, 3 and 4, and Home Depot is the Owner of the Home Depot Parcel. The Parcels are located at or near the northeast corner of the intersection of Redwood Road and 9000 South in the City of West Jordan, County of Salt Lake, State of Utah, as shown on the Site Plan. Further, as shown on the Site Plan, Parcel 2 abuts 9000 South and proposed 1510 West Street on the South side of Home Depot Parcel. Parcel 3 is all of the land currently owned by Developer between 9000 South, Redwood Road, and those portions of the Home Depot Parcel that access 9000 South and Redwood Road. Parcel 4 is all of the land currently owned by Developer that is north of that portion of the Home Depot Parcel that accesses Redwood Road.

1.2 Purpose: The Parties plan to develop the Shopping Center as an integrated retail sales complex for the mutual benefit of all real property in the Shopping Center and, therefore, do hereby fix and establish the Restrictions, upon and subject to which all of the Shopping Center, or any part thereof, shall be improved, held, leased, sold and/or conveyed. Such Restrictions shall run with the land and inure and pass with such property and shall apply to and bind the respective successors in interest thereof, and all and each thereof is imposed upon such property as a mutual equitable servitude in favor of such property and any portion thereof; provided, however, that nothing in this Agreement shall restrict or inhibit Developer from using Parcels 2, 3 and 4 to any

lesser degree than otherwise allowed by existing Governmental Regulations, except for the specific Restrictions set forth in this Agreement that are applicable to said Parcels 2, 3 and 4.

1.3 **Definitions:** For the purposes of this Agreement, the terms defined in this Agreement shall have the meanings set forth below whenever such terms are used in this Agreement, unless the context clearly indicates a different meaning.

(a) "Agreement": This Restriction Agreement and Grant of Easements.

(b) "Building Area": Those areas on each Parcel which are from time to time covered by a building or other commercial structure.

(c) "Common Area": Those portions of the Home Depot Parcel and Parcels 2, 3, and 4, as cross hatched on the Site Plan and specifically described in Exhibit "C" attached hereto, that constitute access drives, together with related curbs, curb cuts, landscaping and other improvements, from the main portion of the Home Depot Parcel to each of 1510 West, 9000 South and Redwood Road. For reference purposes, it should be noted that a portion of the Common Area constituting an access drive to Redwood Road is not owned in fee by Developer, but Developer's rights therein exist under a right of way instrument.

(d) "Default Rate": The greater of (i) ten percent (10%) per annum or (ii) five percent (5%) per annum plus the discount rate prevailing on the twenty-fifth (25th) day of the month preceding the date such payment was due, as established by the Federal Reserve Bank of San Francisco on advances to member banks under Sections 13 and 13a of the Federal Reserve Act as is now or hereafter in effect from time to time.

(e) "Development Agreement": That certain Development Agreement between the Parties of even date herewith.

(f) "Floor Area": The total number of square feet of floor space in a building including basement, subterranean, balcony and mezzanine space, irrespective of whether actually occupied. Floor Area shall be measured from the exterior line of the exterior walls and from the center line of any party or common interior walls without deduction for columns, walls or other structural or non-structural components; provided, however, in no event shall an Outside Sales Area be included in such calculations. The Parties acknowledge that the garden center located on the Home Depot Parcel constitutes Outside Sales Area and is depicted on the Site Plan.

(g) "Governmental Regulations": Any or all laws, statutes, ordinances, codes, decrees, rulings, regulations, writs, injunctions, orders, rules, conditions of approval or authorizations of any governmental entity, agency or political subdivision whether now in force or which may hereafter be in force.

(h) "Lienholder": Any mortgagee under a mortgage or a trustee or beneficiary under a deed of trust constituting a lien on any Parcel.

(i) "Occupant": Any Person from time to time entitled to the use and occupancy of any portion of a building in the Shopping Center under an ownership right or any lease, sublease, assignment, license, concession, or other similar agreement.

(j) "Outside Sales Area": An area generally unprotected from the elements which may be used for sales and/or storage purposes and when used for such purposes may be enclosed by a fence or other security barrier. An Outside Sales Area shall only be located in the area(s) designated on the Site Plan. An area outside of a building in which a restaurant is located that is used at times for outside eating by such restaurant shall not be considered an Outside Sales Area.

(k) "Owner": The record holder of fee simple title to a Parcel, its heirs, personal representatives, successors and assigns; provided however, that if the fee title owner of the Home Depot Parcel sells its parcel and becomes the Prime Lessee thereof, such Prime Lessee shall be considered the Owner thereof for purposes of this Agreement.

(l) "Parcel" or "Parcels": Individually or collectively, the Home Depot Parcel and Parcels 2, 3 and/or 4, as shown on the Site Plan and more particularly described in Exhibit "B".

(m) "Party" or "Parties": The parties set forth in Section 1.1 above, their successors and assigns.

(n) "Permittee": All Occupants and the officers, directors, employees, agents, contractors, customers, vendors, suppliers, visitors, invitees, licensees, subtenants, and concessionaires of Occupants in so far as their activities relate to the intended use of the Shopping Center. Among others, Persons engaging in the following activities in the Shopping Center will not be considered to be Permittees: (i) exhibiting any placard, sign, or notice; (ii) distributing any circular, handbill, placard, or booklet; (iii) soliciting memberships or contributions; (iv) parading, picketing, or demonstrating; and (v) failing to follow regulations relating to the use of the Shopping Center.

(o) "Person": Individuals, partnerships, firms, associations, corporations, limited liability companies, trusts, governmental agencies, administrative tribunals or any other form of business or legal entity.

(p) "Prime Lessee": The lessee, if any, of the entire Home Depot Parcel, for a period of 15 years or more, and its successors and assigns.

(q) "Restrictions": The easements, covenants, restrictions, liens and encumbrances fixed and established upon the Shopping Center pursuant to this Agreement.

(r) "Service Facilities": Loading docks, trash enclosures, storage areas and other similar service facilities.

(s) "Shopping Center": Collectively, the Home Depot Parcel and Parcels 2, 3 and 4.

(t) "Site Plan": The site plan of the Shopping Center as shown on Exhibit "A" attached hereto.

(u) "Utility Lines": Those facilities and systems for the transmission of utility services, including, but not limited to, water drainage systems or structures, water mains, sewers, water sprinkler system lines, telephones, electrical conduits or systems, gas mains, other public or private utilities, and drainage and storage of surface water.

2. BUILDING AND COMMON AREA DEVELOPMENT

2.1 **Building Location:** All buildings located and constructed in the Shopping Center shall be constructed and maintained in accordance with all Governmental Regulations thereto. All buildings located and constructed on Parcel 2 shall have their store front and primary or main entrance facing primarily either 9000 South or 1510 West Street.

2.2 **Common Area:** The Common Area is hereby reserved for the sole and exclusive use of all Owners and Occupants of the Shopping Center, their Permittees and the subtenants, contractors, employees, agents, customers, licensees and invitees of such Permittees. The Common Area may be used for vehicular driving, pedestrian traffic, signs, sidewalks, walkways, landscaping, perimeter walls and fences, lighting and utilities, and for no other purpose unless otherwise specifically provided in this Agreement. No buildings or structures not shown on the Site Plan shall be placed or constructed in the Common Area except pylon, monument and directional signs (as provided in Article 4), paving, bumper guards or curbs, landscape planters, lighting standards, perimeter walls and fences, utilities and related equipment, and sidewalks. The Common Area shall be constructed in accordance with the Site Plan and shall be kept and maintained as provided for in Article 6 below. The sizes and arrangements of the Common Area improvements, including, without limitation, drive aisles, striping, traffic directional arrows and signs, concrete bumpers, lighting, perimeter walls and fences, and landscaped areas, together with necessary planting, shall be designed, constructed, reconstructed, repaired and maintained as determined by Home Depot in its sole and absolute discretion, subject to Governmental Regulations.

2.3 **Maintenance of Buildings:** Each Owner shall maintain or cause to be maintained the exterior of any building located on such Owner's Parcel in a quality and condition comparable to that of shopping centers of comparable size and nature located in the same geographic area as the Shopping Center. There shall not be constructed in the Shopping Center any parking structure above ground level.

2.4 **Construction Requirements:** All work performed in the construction, maintenance, repair, replacement, alteration or expansion of any building, sign or Common Area improvements located in the Shopping Center shall be effected as expeditiously as possible and in such a manner as not to unreasonably interfere, obstruct or delay access to or from the Shopping Center, or any part thereof, or to or from any public right-of-way. Staging for the construction, replacement, alteration or expansion of any building, sign or Common Area improvements located in the Shopping Center including, without limitation, the location of any temporary buildings or construction sheds, the storage of building materials, and the parking of construction vehicles and equipment, shall be limited to each Owner's Parcel. The person contracting for the performance of

such work shall, at its sole cost and expense, promptly repair and restore or cause to be promptly repaired and restored to its prior condition all buildings, signs and Common Area improvements damaged or destroyed in the performance of such work.

2.5 **Indemnity:** In addition to the indemnification provided in Section 10.3 below, each Owner shall indemnify, defend, protect and hold every other Owner and their respective officers, directors, shareholders, employees and agents harmless for, from and against any and all causes of action, claims, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees and court costs and reasonable attorneys' fees and court costs on appeal) arising out of or related to injury to or death of any person or damage to or destruction of any property occurring on any Parcel and arising out of or resulting from any construction activities performed by or at the request of an Owner or its Occupants, unless caused by the grossly negligent or willful act or omission of the indemnified Owner.

3. EASEMENTS

3.1 **Easement for Ingress and Egress:** The Owners of each and every Parcel, each as grantor, hereby grants to the other Owners and their respective Permittees for the benefit of each Parcel in the Shopping Center belonging to the other Owners, as grantees, a nonexclusive, perpetual easement for ingress and egress by vehicular and pedestrian traffic upon, over and across all those portions of the Shopping Center improved as drive lanes or aisles and as sidewalks (except sidewalks immediately in front of a building, which sidewalks shall remain in the exclusive control of such building Owner or Occupant). Without limiting the generality of the foregoing, all Common Area shall remain subject to the easement described in the preceding sentence and shall not be altered or relocated by the Owner or Owners of the underlying fee except in a written amendment to this Agreement signed by all Owners.

3.2 **Access Points:** The Parties hereto agree to provide for and keep open so as to allow for free ingress, egress and access, the following access points in the Shopping Center:

(a) two access points, being at least the width required by Governmental Regulations, between Parcel 2 and the Home Depot Parcel, to be located at such points between these parcels as determined by the Owner of Parcel 2 in said Owner's sole discretion, provided such access points line up with existing drive aisles on the Home Depot Parcel;

(b) one access point, being at least the width required by Governmental Regulations, between Parcel 2 and that portion of the Home Depot Parcel constituting Common Area that accesses 90th South Street, to be located at such point as determined by the Owner of Parcel 2 in said Owner's sole discretion, provided such access point complies with Governmental Regulations;

(c) such access points as the Owner of Parcel 3 desires between Parcel 3 and the Home Depot Parcel and/or the Common Areas, at locations that are in compliance with Governmental Regulations, but in any event no access to that part of the Common Area that connects to Redwood Road shall be closer than 25 feet to that part of the Home Depot Parcel that does not constitute Common Area; and

(d) such access points as may reasonably be necessary, when Parcel 4 is developed, to connect Parcel 4 and that portion of the Common Area that connects the Home Depot Parcel to Redwood Road, which access points shall be in compliance with Governmental Regulations.

4. PARKING; SIGNS

4.1 **Parking:** The parking area on each Parcel shall contain sufficient parking spaces in order to comply with Governmental Regulations.

4.2 **Signs:**

(a) Subject to Governmental Regulations, a free-standing pylon or monument sign shall be erected by Home Depot at the two locations designated on the Site Plan. One sign shall be located on the Home Depot Parcel at or near 9000 South, and the other sign shall be located on Parcel 4 (pursuant to the easement granted in Section 4.2(c) below) at or near Redwood Road. Each such sign shall display the designation of Home Depot on the top portion thereof, and, provided the amount of signage otherwise permitted by Governmental Regulations to Home Depot is not adversely affected thereby, designations for not more than three (3) other businesses in the Shopping Center shall be displayed under Home Depot on each sign. Any such business, in order to display its designation on either sign, must receive the approval of Home Depot, which Home Depot agrees not to unreasonably withhold or delay for up to three businesses (besides Home Depot) in the Shopping Center. Home Depot shall give preference to the largest Occupants in the Shopping Center in determining the three businesses allowed on each sign. The cost of maintaining, repairing and replacing the signs' structure shall be paid by the Owners entitled to display designations thereon in the proportion that the total square footage of each Owner's designation or designations bears to the total square footage of all designations entitled to be displayed thereon. Each person displaying a designation on a sign shall supply and maintain its own sign fascia and can. The design of the sign structures shall be determined by Home Depot, as shall be the size, design and location of the sign fascia used.

(b) In addition to the foregoing two signs described in Section 4.2 (a) above, each Owner may erect monument signs and building signs (but not pylon signs) on said Owner's Parcel as may be allowed by Governmental Regulations after taking into account the two Shopping Center signs described in Section 4.2 (a) above.

(c) The Owner of Parcel 4, as Grantor, hereby grants to the Owner of the Home Depot Parcel, and its respective Permittees, and their successors and assigns, as Grantee, an exclusive, perpetual easement for the location on that certain parcel of land described in Exhibit "D" attached hereto, of the pylon sign referred to in Section 4.2(a) above.

(d) Except as set forth in subsections (a) and (b) above, there shall be no other signs in the Shopping Center.

(e) Except as set forth in subsections (a) and (b) above, all signs shall conform with the following standards:

(i) All exterior building signs on all Parcels shall be restricted to identification of the business or service located or provided therein, and

(ii) No exterior building or free-standing sign shall utilize flashing, moving or audible lights or appurtenances.

4.3 **Zone of Control:** The layout and design of the Shopping Center shall be as substantially set forth on the Site Plan. Except as otherwise allowed by Section 3.2 above, no person may change the entrances or exits to or from the Shopping Center shown on the Site Plan without obtaining Home Depot's prior written consent in each instance, which consent shall not be unreasonably withheld or delayed. Within Parcel 2, an Owner may not, without Home Depot's prior written approval (which shall not be unreasonably withheld) alter the configuration or location of drives, driveways or curb cuts, except as otherwise allowed by Section 3.2 above..

5. RESTRICTIONS ON USE

5.1 **Exclusive Uses:** No portion of the Shopping Center other than the Home Depot Parcel shall be used for a home improvement center or for any business which rents or sells, singly or in any combination, hardware (except computer related products), building materials, wallcoverings, and floor coverings, except for the incidental sale of such items. An "incidental sale of such items" is one in which there is no more than the lesser of (i) fifteen percent (15%) of the total Floor Area of such business, or (ii) 3,000 square feet of sales and/or display area, relating to such items individually or in the aggregate.

5.2 **Shopping Center Restrictions:** No portion of the Shopping Center other than the Home Depot Parcel shall be used for any non-retail use or for any of the following purposes: a flea market or a business selling so-called "second hand" goods; cemetery; mortuary; establishment engaged in the business of selling, exhibiting or delivering pornographic or obscene materials; a so-called "head shop"; video or other type of gameroom or arcade; off-track betting parlor; junk yard; recycling facility or stockyard; body and fender shop, or motor vehicle or boat storage facility; a warehouse and storage facilities (except as already existing on the Shopping Center on the date hereof); theater, auditorium, discotheque, dance hall, comedy club, night club or adult entertainment facility; bowling alley; skating rink; billiard or pool hall; massage parlor, game parlor or video arcade (which shall be defined as any store containing more than three (3) electronic games); a beauty school, barber college, reading room, place of instruction or any other operation catering primarily to students or trainees and not to customers; residential or manufacturing uses; school; or house of worship.

In the event the Owner of the Home Depot Parcel determines to enforce any of the covenants or restrictions contained in this Section 5.2, and in the event the Occupant violating or allegedly violating the provisions of this section 5.2 is an Occupant and not an Owner, then in such event Home Depot agrees to enforce the violation of this Agreement only against the Occupant and not the Owner in any action to enforce this Agreement, and to hold the Owner harmless from any claim related to such violation. The Parties hereto agree that any party who has a right to enforce the covenants and restrictions of this Section 5.2 shall be entitled to do so directly against any

Occupant violating the same without naming the Owner, and each Owner agrees to provide for this right in any lease of all or part of a Parcel to an Occupant.

6. MAINTENANCE OF COMMON AREA

6.1 **Maintenance Obligations:** Prior to the beginning of each calendar year, the Owner of the Home Depot Parcel shall submit to each of the Owners an estimated budget ("Budget") for the projected CAM Costs and administrative fee for operating and maintaining the Common Area of the Shopping Center for the ensuing calendar year. The Owner of the Home Depot Parcel shall maintain the Common Area at all times in good and clean condition and repair, which maintenance shall include, without limitation, the following:

(a) Maintaining, repairing and resurfacing, when necessary, all paved surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal or superior in quality, use and durability; and restriping, when necessary;

(b) Removing all snow, papers, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;

(c) Maintaining, repairing and replacing, when necessary, all traffic directional signs, markers and lines;

(d) Operating, maintaining, repairing and replacing, when necessary, such artificial lighting facilities as shall be reasonably required;

(e) Maintaining all landscaped areas; maintaining, repairing and replacing, when necessary, automatic sprinkler systems and water lines; and replacing shrubs and other landscaping as is necessary;

(f) Maintaining, repairing and replacing, when necessary, all storm drains, sewers and other utility lines and facilities not dedicated to the public or conveyed to any public or private utility which are necessary for the operation of the buildings and improvements located in the Shopping Center (with the cost of all such items being allocated between the Owners of all buildings and improvements serviced or to be serviced by said facilities on the basis of their respective Building Areas);

(g) Maintaining, repairing and replacing, when necessary, the signs (except for the sign fascia and cans which shall be supplied and maintained by the businesses designated thereon) located thereon. Notwithstanding the other provisions of this Agreement, the cost of maintaining, repairing and replacing the signs and the sign shall be paid as set forth in Section 4 above;

(h) Performing itself or contracting with a third party or parties to perform any of the services described herein; provided, however, that Home Depot shall remain responsible for the performance of all of said services in accordance with the terms of this Agreement; and

(i) Maintaining comprehensive general liability insurance as set forth in Article 10 hereof.

6.2 Exclusions from Common Area Maintenance Obligations: The Owner of the Home Depot Parcel shall expend only such funds as are reasonably necessary for the operation, maintenance and insurance of the Common Area and shall promptly pay such costs ("CAM Costs") when incurred. For the purpose of this Agreement, CAM Costs shall not include:

(a) any late charges or fees, unless caused by an Owner or Occupant's delinquent payment of its monthly fee, in which case the late charges or fees shall be paid by the delinquent Owner or Occupant;

(b) real property taxes and assessments;

(c) The Owner of the Home Depot Parcel's profit and/or administrative and overhead costs (such as rent, legal, supplies, utilities and wages or salaries paid to management or supervisory personnel), it being further agreed that if a person is involved with other than Common Area operational and maintenance matters at the Shopping Center, then the Owner of the Home Depot Parcel shall allocate such person's time to properly reflect his/her varied duties; and

(d) depreciation and amortization.

7. REIMBURSEMENT OF MAINTENANCE DIRECTOR; BILLING FOR EXPENSES

7.1 Reimbursement: The Owner of the Home Depot Parcel shall contract for and pay for all of the items enumerated as CAM Costs.

7.2 Prorata share: The Owner of each Parcel (or its respective Occupants, as it may direct) shall be billed quarterly (or less frequently as Home Depot may determine) in arrears for its prorata share of all CAM Costs incurred by the Owner of the Home Depot Parcel in maintaining and insuring the Common Area, with the first billing date for each Owner being the first day of the first full billing period following the date a business first opens its building for business on the Owner's Parcel. Each bill shall be due and payable within thirty (30) days after receipt, and, if requested in writing, copies of all invoices, statements or other documents supporting same. An Owner's prorata share shall be determined by multiplying all of the CAM Costs by a fraction, the numerator of which shall be the Floor Area built on such Owner's Parcel, and the denominator of which shall be equal to the aggregate of the Floor Area built in the Shopping Center. Notwithstanding the foregoing no Owner of a Parcel other than the Home Depot Parcel shall be obligated to pay more than \$1,000 in any calendar year for CAM Costs, and to the extent the CAM Costs are such that the annual prorata share payable by any Owner of any of the Parcels (other than the Home Depot Parcel) exceeds \$1,000, such excess shall be paid by the Owner of the Home Depot Parcel.

7.3 Audit Rights: Any Owner may, upon not less than ten (10) days prior written notice to Home Depot, inspect the records for all CAM Costs incurred during the preceding

calendar year, at such location reasonably designated at any time during reasonable business hours within two (2) years after the end of said calendar year. If practically possible, the Owner of the Home Depot Parcel will fax such records to any requesting Owner rather than require the Owner to come to any particular location to review the same. If said inspection reveals an overpayment of CAM Costs, the Owner of the Home Depot Parcel shall reimburse the Owner of each Parcel (or its respective tenants or agents, as it may direct) its proportionate share of any such overpayment together with accrued interest at the Default Rate within thirty (30) days after receipt of a notice of determination, and of the amount, of such overpayment. If the inspection reveals an underpayment of CAM Costs, the Owner of each Parcel shall reimburse the Owner of the Home Depot Parcel its proportionate share of any such underpayment within thirty (30) days after receipt of proper billing in accordance with Section 7.2.

8. EFFECT OF SALE BY OWNER

In the event an Owner sells all or any portion of its interest in its Parcel, such Owner shall thereupon be released and discharged from any and all obligations as Owner in connection with such Parcel (or portion thereof) arising under this Agreement after the sale and conveyance of title but shall remain liable for all obligations arising under this Agreement prior to the sale and conveyance of title. The subsequent Owner of any such Parcel or any portion thereof (including, without limitation, any Owner who acquires its interest by foreclosure, trustee's sale or otherwise) shall be liable for all obligations arising under this Agreement with respect to such Parcel or portion thereof after the date of sale and conveyance of title.

9. DEFAULT

9.1 CAM Costs: In the event any Owner fails or refuses to pay when due its share of any bill for CAM Costs as described above, which failure continues for a period of thirty (30) days after receipt of written notice thereof from the Owner of the Home Depot Parcel, such failure shall constitute a default and legal action may thereafter be instituted against the defaulting Owner by the Owner of the Home Depot Parcel for reimbursement plus interest from and after the date the bill was due and payable to and including the date the bill is paid at the Default Rate.

9.2 Non-Monetary Default: In the event any Owner or Occupant fails to perform any other provision of this Agreement, which failure continues for a period of thirty (30) days after receipt of written notice specifying the particulars of such failure, such failure shall constitute a default and any other Owner may thereafter institute legal action against the defaulting Owner or Occupant for specific performance, declaratory or injunctive relief, monetary damages or any other remedy provided by law; provided, however, that the defaulting Owner or Occupant shall not be deemed to be in default if such failure to perform cannot be rectified within said thirty (30) day period and such Owner or Occupant is diligently proceeding to rectify the particulars of such failure, not to exceed sixty (60) days; provided further, however, that in the event of an emergency, such failure shall be deemed a default if such failure is not rectified in a period reasonable for the nature and circumstances of such emergency.

10. LIABILITY INSURANCE; INDEMNIFICATION

10.1 **Liability Insurance:** At all times, including during periods of construction, each Owner shall maintain or cause to be maintained commercial general liability insurance with broad form coverage endorsement (including broad form property damage endorsement) insuring against claims on account of loss of life, personal injury or property damage that may arise from, or be occasioned by the condition, use or occupancy of each Owner's building, including the Service Facilities on such Owner's Parcel, by each Owner and its Occupants (the "Owner's Liability Insurance"). The Owner's Liability Insurance shall be carried by an insurance company or companies qualified to do business in the State of Utah, and having limits for bodily injury to or personal injury to or death of any person, or more than one (1) person, or for damage to property, in an amount of not less than Two Million and No/100 Dollars (\$2,000,000.00) combined single limit per occurrence/aggregate, such coverage to be in a commercial general liability form.

The Owner's Liability Insurance shall be made on an "occurrence" basis and not on a "claims made" basis. The insurance referenced in this Section, may be provided under (i) an individual policy covering this location, (ii) a blanket policy or policies which includes other liabilities, properties and locations of such Owner, so long as the amount and coverage of insurance required to be carried hereunder is not diminished, or (iii) a combination of the foregoing insurance programs. To the extent any deductible is permitted or allowed as a part of any insurance policy carried by an Owner, such Owner shall be deemed to be covering the amount thereof under an informal plan of self-insurance; provided, however, that in no event shall any deductible exceed \$100,000.00. Any insurance required to be maintained by an Owner hereunder may be maintained in whole or in part either under a plan of self-insurance, or from a carrier which specializes in providing coverage to or for such Owner or its affiliates, or firms in the same or related businesses, if such Owner's net worth exceeds \$100,000,000, as shown on an audited financial statement, or if such Owner's financial statements are reported on a consolidated basis with a parent corporation, then as certified by an officer of such Owner.

10.2 **Common Area Liability Insurance:** In addition to the foregoing insurance to be maintained by the Owners, the Owner of the Home Depot Parcel shall provide and maintain commercial general liability insurance with broad form coverage endorsement (including broad form property damage endorsement) insuring the Owner of the Home Depot Parcel against claims for loss of life, personal injury, or property damage, occurring in, on or about the Common Area ("Common Area Liability Insurance"). All Owners, including Developer, shall be named on the policy as additional insureds without limitation as to the scope of coverage or terms of the policy applicable to such party. The policy shall cover the officers, directors, managers, and employees of the insureds. Any Owner shall have the right to require that such insurance name any other Person as an additional insured, but only if any increase in premiums caused by such other Person is borne entirely by the requesting Owner, and not included in CAM Costs. The Common Area Liability Insurance shall be carried by an insurance company or companies qualified to do business in the State of Utah, and having limits for bodily injury to or personal injury to or death of any person, or more than one (1) person, or for damage to property, in an amount of not less than Five Million and No/100 Dollars (\$5,000,000.00) combined single limit per occurrence/aggregate, such coverage to be in a commercial general liability form with at least the following endorsements: (i) deleting any

employee exclusion on personal injury coverage; (ii) including coverage for injuries to or caused by employees; and (iii) providing for blanket contractual liability coverage, broad form property damage coverage and products completed operations, owner's protective and personal injury coverage. The Common Area Liability Insurance shall be made on an "occurrence basis" and not on a "claims made basis". Home Depot shall furnish to all Owners, on or before each effective date of the policy of insurance required to be carried under this Section, a certificate stating that: (i) such insurance is in full force and effect; (ii) the premiums have been paid in full; (iii) all Owners (and any other Person requested in accordance with this Section) are designated as additional insureds; and (iv) such insurance may not be cancelled or coverage reduced below the levels required to be maintained hereunder without at least thirty (30) days prior written notice to all insureds and additional insureds.

10.3 Indemnification by Owners: To the extent not covered by any insurance required to be maintained pursuant to this Agreement, each Owner shall defend, indemnify and hold every other Owner and its Permittees harmless for, from and against any and all damages, liabilities, losses, actions, claims, costs and expenses (including reasonable attorneys' fees and court costs and reasonable attorneys' fees and court costs on appeal) (i) in connection with the loss of life, personal injury and/or damage to property arising from or out of any occurrence in or upon the indemnifying Owner's Parcel, or occasioned wholly or in part by any grossly negligent or willful act or omission of the Owner or its Occupants; (ii) occurring in the interior of any building constructed on the indemnifying Owner's Parcel, unless caused by the grossly negligent or willful act or omission of the indemnified Owner or its Permittees; (iii) in connection with the failure to comply with the provisions of this Agreement; (iv) in connection with any act or omission of such Owner or its Permittees. The Owner of the Home Depot Parcel shall have the right to engage its own attorneys in connection with any of the provisions of this Section or any of the provisions of this Agreement, including, but not limited to, any defense of or intervention by the Owner of the Home Depot Parcel, notwithstanding any contrary provisions of the laws or court decisions of the State of Utah.

10.4 Mutual Release: Each Owner (the "Releasing Party") hereby releases and waives each other Owner (the "Released Party") from any liability for any loss or damage to all property of such Releasing Party located upon any portion of the Shopping Center, which loss or damage is of the type covered by the insurance required to be maintained under this Agreement, irrespective either of any negligence on the part of the Released Party which may have contributed to or caused such loss, or of the amount of such insurance required or actually carried, including any deductible or self insurance reserve. Each Owner agrees to use its reasonable efforts to obtain, if needed, appropriate endorsements to its policies of insurance with respect to the foregoing release. Each Owner ("Indemnitor") covenants and agrees to indemnify, defend and hold harmless each other Owner ("Indemnitee") from and against all claims asserted by or through any Permittees of the Indemnitor's Parcel for any loss or damage to the property of such Permittee located upon the Indemnitor's Parcel, which loss or damage is covered by the insurance required to be maintained under the provisions of this Agreement, irrespective of any negligence on the part of the Indemnitee which may have contributed to or caused such loss.

10.5 Waiver of Subrogation: The Owners and Occupants each hereby waive any rights one may have against the other on account of any loss or damage occasioned to an individual

Owner or Occupant, or its respective property, either real or personal, arising from any risk generally covered by fire and extended coverage insurance and from any risk covered by insurance then in effect. The foregoing waivers of subrogation shall be operative only so long as available in the State of Utah and provided further that no policy of insurance of an Owner or Occupant is invalidated thereby.

11. PROPERTY DAMAGE AND EMINENT DOMAIN

11.1 **Damage to Buildings:** If any of the buildings located on any Parcel are damaged or destroyed by fire or other cause, the Owner of such Parcel shall promptly cause either: (i) the repair, restorations, or rebuilding of the building so damaged or destroyed to a condition and an architectural style existing immediately prior to the damage or destruction, or (ii) the razing of any damaged building, the filling of any excavation, and performance of any other work necessary to put such portion of the Shopping Center in a clean, sightless and safe condition. All Building Areas on which buildings are not reconstructed following a casualty or "Taking" (as defined below) shall be (i) graded or caused to be graded by the Owner thereof to the level of the adjoining property and in such a manner as not to adversely affect the drainage of the Shopping Center or any portion thereof and (ii) shall be kept weed free and clean at the Owner's sole cost and expense until buildings are reconstructed thereon.

11.2 **Casualty Damage to Common Areas:** In the event any of the Common Area is damaged or destroyed by any cause whatsoever, whether insured or uninsured, during the term of this Agreement, other than damage caused by ordinary use or wear and tear, Home Depot shall repair or restore such Common Area at its sole cost and expense with all due diligence. In the event such damage or destruction of Common Area is caused in whole or in part by the grossly negligent or willful act of another Owner, Occupant or third Person, Home Depot reserves and retains the right to proceed against such other Owner or third Person for indemnity, contribution or damages.

11.3 **Property Insurance:** To assure performance of their respective obligations under Sections 11.1 and 11.2 above, the Owners or Occupants of the respective Parcels shall cause to be carried 100% full insurable replacement cost fire and extended coverage "all risk" property insurance on all buildings and improvements on their respective Parcels in amounts at least sufficient to raze and demolish all the buildings and improvements located on the respective Parcel except if the Owner of said Parcel, or party responsible for any required restorations, is permitted to "self insure" pursuant to the provisions of this Agreement.

11.4 **Eminent Domain:** In the event the whole or any part of the Shopping Center shall be taken by right of eminent domain or any similar authority of law (a "Taking"), the entire award for the value of the land and improvements so taken shall belong to the Owner of the Parcel so taken or to such Owner's lienholder or Occupants, as their interests may appear, and no other Owner shall have a right to claim any portion of such award by virtue of any interest created by this Agreement. Any Owner of a Parcel which is not the subject of a Taking may, however, file a collateral claim with the condemning authority over and above the value of the Parcel (or portion thereof) being so taken to the extent of any damage suffered by such Owner resulting from the severance of the land or improvements so taken if such claim shall not operate to reduce the award

allocable to the Parcel taken. In the event of a partial Taking, the Owner of the portion of the Shopping Center so taken shall restore the improvements located on the Owner's Parcel as nearly as possible to the condition existing prior to the Taking to insure the continued ingress/egress to, from and between all areas of the Shopping Center to the extent reasonably feasible, without contribution from any other Owner.

12. GENERAL PROVISIONS

12.1 Covenants Run With the Land: Upon recordation, each Restriction on each Parcel shall be a burden on that Parcel, shall be appurtenant to and for the benefit of the other Parcels and each part thereof and shall run with the land.

12.2 Successors and Assigns: This Agreement and the Restrictions created hereby shall inure to the benefit of and be binding upon the Owners, their heirs, personal representatives, successors and assigns, and upon any person acquiring a Parcel, or any portion thereof, or any interest therein, whether by operation of law or otherwise; provided, however, that if any Owner sells all or any portion of its interest in any Parcel, such Owner shall thereupon be released and discharged from any and all obligations as Owner in connection with the property sold by it arising under this Agreement after the sale and conveyance of title but shall remain liable for all obligations arising under this Agreement prior to the sale and conveyance of title. The new Owner of any such Parcel or any portion thereof (including, without limitation, any Owner who acquires its interest by foreclosure, trustee's sale or otherwise) shall be liable for all obligations arising under this Agreement with respect to such Parcel or portion thereof after the date of sale and conveyance of title.

12.3 Duration: Except as otherwise provided herein, the term of this Agreement shall be for thirty-five (35) years from the date hereof. Upon termination of this Agreement, all rights and privileges derived from and all duties and obligations created and imposed by the provisions of the Agreement shall terminate and have no further force or effect; provided, however, that the termination of this Agreement shall not limit or affect any remedy at law or in equity that an Owner may have against any other Owner with respect to any liability or obligation arising or to be performed under this Agreement prior to the date of such termination, and, provided further, that the easements and the rights and duties related thereto as provided in Section 3 shall continue in effect in perpetuity until such time as such easements are abandoned or ceased to be used to serve a building in the Shopping Center.

12.4 Injunctive Relief: In the event of any violation or threatened violation by any person of any of the Restrictions contained in this Agreement, any or all of the Owners of the property included within the Shopping Center shall have the right to enjoin such violation or threatened violation in a court of competent jurisdiction. The right of injunction shall be in addition to all other remedies set forth in this Agreement or provided by law.

12.5 Modification and Termination: This Agreement may not be modified in any respect whatsoever or terminated, in whole or in part, except with the consent of all Owners at the time of such modification or termination, and then only by written instrument duly executed and

acknowledged by all Owners and recorded in the office of the recorder of the county in which the Shopping Center is located.

12.6 Method of Approval: Unless otherwise provided in this Agreement, and except for requests for a change in zoning (responses to which may be made by an Owner in its sole and absolute discretion), whenever approval, consent or satisfaction (collectively, an "approval") is required of an Owner pursuant to this Agreement (or any Exhibit hereto), unless otherwise stated it shall not be unreasonably withheld. Unless provision is made for a specific time period, approval shall be given within thirty (30) days after receipt of written request for approval. If an Owner neither approves nor disapproves within the required time period, then the Owner requesting approval shall have the right to send a second written request for approval. If such second request states on its face that failure to respond thereto within thirty (30) days shall be deemed approval, then the failure to respond within such thirty (30) day period shall constitute the approval of the Owner from whom approval was requested. Except with respect to approvals which are deemed approved pursuant to the preceding sentence, all approvals (including conditional approvals) and disapprovals shall be given or made in writing. If an Owner disapproves, the reasons therefor shall be stated in reasonable detail in writing. An Owner's approval of any act or request by another Owner shall not be deemed to waive or render unnecessary approval of any similar or subsequent acts or requests.

12.7 Multiple Owners: The Owners (if consisting of more than one person) of each Parcel shall agree among themselves and designate in writing to the Owners of each of the other Parcels a single person who is entitled to consent for that Parcel. If the Owners of any such Parcel cannot agree who shall be entitled to give the consent of that Parcel, or if the Owners fail to designate the single person who is entitled to give the consent for that Parcel within thirty (30) days after receipt of request for same from any other Owner, then that Parcel shall not be entitled to consent. In the event an Owner sells its Parcel and becomes the Prime Lessee thereon, said Prime Lessee is hereby appointed the entity to give the consent for said Parcel on behalf of the Owner thereof and is hereby granted all of the rights and remedies granted to the Owner of said Parcel so long as it is the Prime Lessee of said Parcel, anything in this Agreement to the contrary notwithstanding.

12.8 Not a Public Dedication: Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Shopping Center to the general public or for the general public or for any public purpose whatsoever, it being the intention of the parties that this Agreement shall be strictly limited to and for the purposes herein expressed.

12.9 Breach Shall Not Permit Termination: It is expressly agreed that no breach of this Agreement shall entitle any Owner to terminate this Agreement, but such limitation shall not affect in any manner any other rights or remedies which such Owner may have hereunder by reason of any breach of this Agreement. Any breach of this Agreement shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but this Agreement shall be binding upon and be effective against any Owner whose title is acquired by foreclosure, trustee's sale or otherwise.

12.10 Notices:

(a) All notices given pursuant to this Agreement shall be in writing and shall be given by personal delivery, by United States certified mail or by United States express mail or other established overnight express delivery service (such as Federal Express), postage or delivery charge prepaid, return receipt requested, addressed to the person and address designated below or, in the absence of such designation, to the person and address shown on the then current real property tax rolls of the county in which the Shopping Center is located. All notices to Developer and Home Depot shall be sent to the person and address set forth below:

Developer:	Spratling Collaborative, L.C. 2464 Rowland Dr. Salt Lake City, UT 84117
With a copy to:	Ronald N. Spratling, Jr., as Trustee 10469 North 99th Street Scottsdale, AZ 85258
With a copy to:	Ronald N. Spratling, Jr., as Trustee P.O. Box 17403 Salt Lake City, UT 84117
With a copy to:	Spratling Investment Corporation 4115 Gary Road Salt Lake City, UT 84124
Home Depot:	Home Depot U.S.A., Inc 3800 West Chapman Orange, CA 92868 Attention: Real Estate and Legal Departments
With a copy to:	Home Depot U.S.A., Inc. 2455 Paces Ferry Road Atlanta, Georgia 30339-9998 Attention: Property Management
Other Owners:	To the address for mailing tax bills set forth in the latest real property tax rolls available at the time the notice is given.

The person and address to which notices are to be given may be changed at any time by any party upon written notice to the other parties. All notices given pursuant to this Agreement shall be deemed given upon receipt.

(b) For the purpose of this Agreement, the term "receipt" shall mean the earlier of any of the following: (i) the date of delivery of the notice or other document to the address

specified pursuant to subparagraph (a) above as shown on the return receipt, (ii) the date of actual receipt of the notice or other document by the person or entity specified pursuant to this Section, or (iii) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (A) the date of the attempted delivery or refusal to accept delivery, (B) the date of the postmark on the return receipt, or (C) the date of receipt of notice of refusal or notice of nondelivery by the sending party.

12.11 Waiver: The failure of a Person to insist upon strict performance of any of the Restrictions contained herein shall not be deemed a waiver of any rights or remedies that said Person may have, and shall not be deemed a waiver of any subsequent breach or default in the performance of any of the Restrictions contained herein by the same or any other Person.

12.12 Attorneys' Fees: In the event any Person initiates or defends any legal action or proceeding to enforce or interpret any of the terms of this Agreement, the prevailing party in any such action or proceeding shall be entitled to recover from the losing party in any such action or proceeding its reasonable costs and attorneys' fees (including its reasonable costs and attorney's fees on any appeal).

12.13 Severability: If any term or provision of this Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

12.14 Not a Partnership: The provisions of this Agreement are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership, or any other similar relationship between the parties. Each party shall be considered a separate party and no party shall have the right to act as agent for another, unless expressly authorized to do so herein or by separate written instrument signed by the party to be charged.

12.15 Third Party Beneficiary Rights: This Agreement is not intended to create, nor shall it be in any way interpreted or construed to create, any third party beneficiary rights in any person not a party hereto unless otherwise expressly provided herein.

12.16 Captions and Headings: The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.

12.17 Interpretation: Whenever the context requires in construing the provisions of this Agreement, the use of a gender shall include both genders, use of the singular shall include the plural, and the use of the plural shall include the singular. The word "including" shall be construed inclusively, and not in limitation, whether or not the words "without limitation" or "but not limited to" (or words of similar importance) are used with respect thereto. The provisions of this Agreement shall be construed as a whole and not strictly for or against any party. Unless otherwise provided, references to Articles and Sections refer to the Articles and Sections of this Agreement.

12.18 **Joint and Several Obligations:** In the event any party hereto is composed of more than one person, the obligations of said party shall be joint and several.

12.19 **Recordation:** This Agreement shall be recorded in the office of the Salt Lake County Recorder.

12.20 **Limitation on Liability:** Except as specifically provided below, there shall be absolutely no corporate or personal liability of persons or corporations who constitute Home Depot hereunder, including, but not limited to, officers, directors, employees or agents thereof, with respect to any of the terms, covenants, conditions and provisions of this Agreement. In the event of a default of Home Depot hereunder, the Owner who seeks recovery from Home Depot shall look solely to the interest of Home Depot in the Home Depot Parcel for the satisfaction of each and every remedy of the non-defaulting Owner; provided, however, the foregoing shall not in any way impair, limit or prejudice the right of any Owner (i) to pursue equitable relief in connection with any Restriction of this Agreement, including a proceeding for a temporary restraining order, preliminary injunction, permanent injunction or specific performance; and (ii) to recover from Home Depot all losses suffered, liabilities incurred or costs imposed arising out of or in connection with, or on account of, Home Depot's breach of its obligation to carry Owner's Liability Insurance, or to fund its self-insurance obligation, if applicable.

12.21 **Lienholder Protection:** This Agreement, and the rights, privileges, covenants, agreements and easements hereunder with respect to each Owner and Parcel, shall be superior and senior to any lien placed upon any Parcel, including the lien of any mortgage or deed of trust. Notwithstanding the foregoing, no breach hereof shall defeat, render invalid, diminish or impair the lien of any mortgage or deed of trust made in good faith and for value, but all the covenants and restrictions, easements and conditions and other provisions, terms and conditions contained in this Agreement shall be binding upon and effective against any person (including, but not limited to, any mortgagee or beneficiary under a deed of trust) who acquires title to any Parcel or any portion thereof by foreclosure, trustee's sale, deed in lieu of foreclosure, or otherwise.

12.22 **Variance:** Where appropriate, Home Depot may, in its sole and subjective discretion, grant written variances to the provisions hereof that run in favor of Home Depot, where strict adherence to the requirements of this Agreement would, in the judgment of Home Depot, cause undue hardship.

12.23 **Time of Essence; Force Majeure:** Time is of the essence with respect to the performance of each obligation of this Agreement. Whenever performance is required by any person or entity hereunder, such person or entity shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, strikes, picketing or other labor disputes, unavailability of labor or materials, damage to work in progress by reason of fire or other casualty, or any other cause beyond the reasonable control of such person or entity, then the time for performance as herein specified shall be extended by the amount of the delay actually so caused. Notwithstanding the foregoing, the provisions of this section shall not operate to excuse any person or entity from the prompt payment of any monies required by this Agreement.

EXECUTED as of the day and year first above written.

HOME DEPOT:

HOME DEPOT U.S.A., INC.,
a Delaware corporation

BEA
JW

By: 

Daniel R. Hatch

Its: Senior Corporate Counsel

DEVELOPER:

SPRATLING COLLABORATIVE, L.C.,
a Utah limited liability company

By: *Ronald N. Spratling III*
Its: *Registered Agent*

Ronald N. Spratling
RONALD N. SPRATLING, JR. as Trustee of
the Ronald N. Spratling, Jr. Trust dated 7/6/90

Ronald N. Spratling III
RONALD N. SPRATLING III

SPRATLING INVESTMENT
CORPORATION, a Utah corporation

By: *Suzanne Spratling*
Its: *President*

Myrna C. Spratling
MYRNA C. SPRATLING

Suzanne Spratling
SUZANNE SPRATLING

Torianne Spratling TRUSTEE
TORIANNE SPRATLING, as Trustee of The
Torianne Spratling Trust dated March 19, 1999.

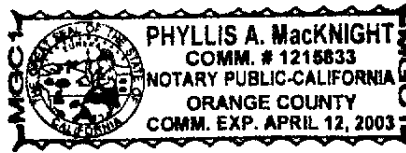
STATE OF California)
 : ss.
COUNTY OF Orange)

The foregoing instrument was acknowledged before me this 30th day of June, 1999, by Daniel R. Hatch, Senior Counsel for Home Depot, U.S.A., Inc.

Phyllis A. MacKnight
NOTARY PUBLIC
Residing at: Fullerton, CA

My Commission Expires:

4/12/2003



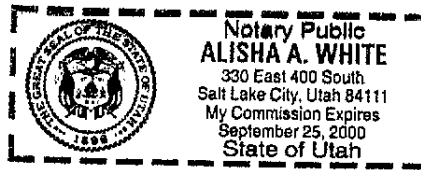
STATE OF Utah)
) : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 7th day of July, 1999, by Ronald N. Spratling, Jr., as Trustee of the Ronald N. Spratling, Jr. Trust dated July 6, 1990.

Alisha A. White
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

9/25/00



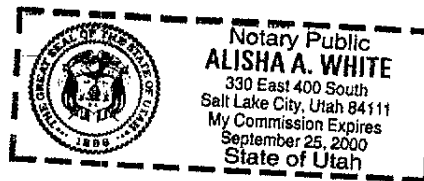
STATE OF Utah)
) : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 7th day of July, 1999, by Ronald N. Spratling III.

Alisha A. White
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

9/25/00



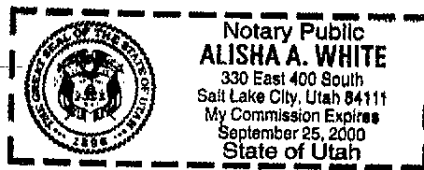
STATE OF Utah)
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 7th day of July, 1999, by Suzanne Spratling the President of Spratling Investment Corporation.

Alisha A. White
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

9/25/00



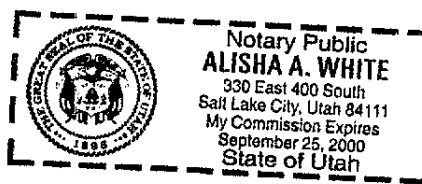
STATE OF Utah)
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 7th day of July, 1999, by Myrna C. Spratling.

Alisha A. White
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

9/25/00



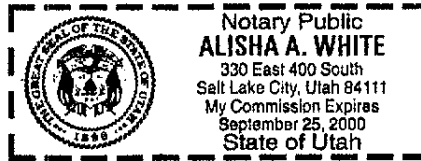
STATE OF Utah)
COUNTY OF Salt Lake) : ss.

The foregoing instrument was acknowledged before me this 9th day of July, 1999, by Suzanne Spratling.

Alisha A. White
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

9/25/00



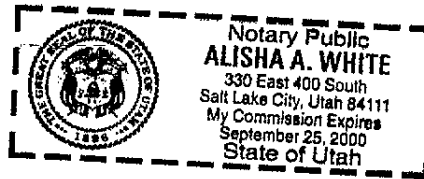
STATE OF Utah)
COUNTY OF Salt Lake) : ss.

The foregoing instrument was acknowledged before me this 9th day of July, 1999, by Torianne Spratling, as Trustee of The Torianne Spratling Trust dated March 19, 1999.

Alisha A. White
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires:

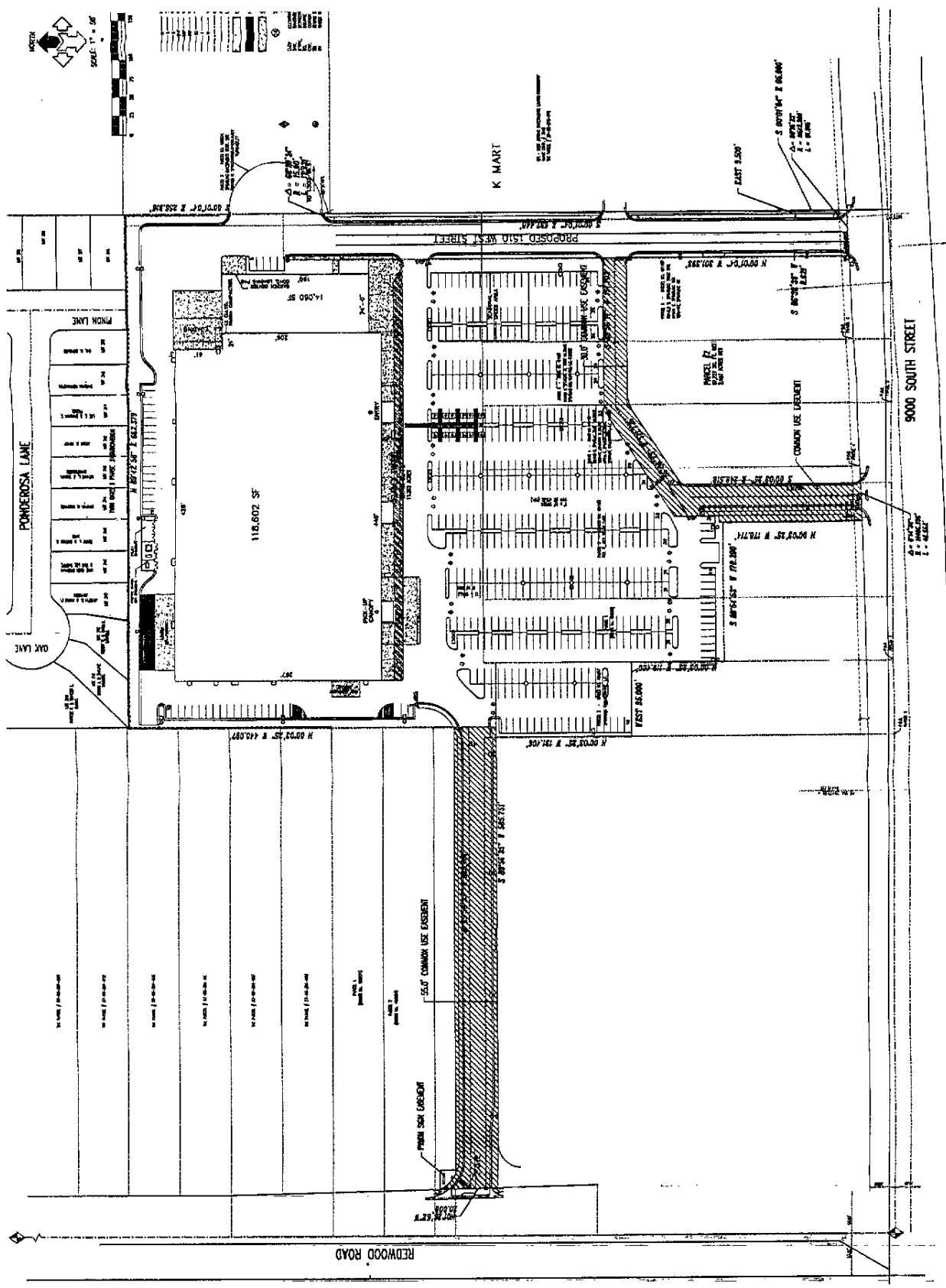
9/25/00



LIST OF EXHIBITS

- A = Site Plan
- B = Legal Descriptions of Home Depot Parcel and Parcels 2, 3 and 4
- C = Legal Description of Common Area
- D = Legal Description of Redwood Road Sign Easement Area

Exhibit A



BK8292PG7037

Exhibit B - Home Depot Parcel
Page 1 of 5

HOME DEPOT LEGAL DESCRIPTION
EXCLUDES 1510 WEST DEDICATION STRIP

BEGINNING AT A POINT ON THE EAST LINE OF REDWOOD ROAD, SAID POINT BEING NORTH 00°03'25" WEST 528.39 FEET AND EAST 61.00 FEET FROM THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 01°26'52" WEST 20,006 FEET; THENCE NORTH 89°56'35" EAST 599.487 FEET; THENCE ALONG THE LINE OF AN EXISTING FENCE THE FOLLOWING (2) COURSES: NORTH 00°03'25" WEST 440.097 FEET AND NORTH 89°42'58" EAST 662.379 FEET; THENCE SOUTH 00°01'04" EAST 205.379 FEET; THENCE SOUTH 89°54'13" WEST 60.00 FEET; THENCE SOUTH 00°01'04" EAST 429.852 FEET; THENCE SOUTH 89°56'17" WEST 191.702 FEET; THENCE SOUTH 56°36'23" WEST 121.726 FEET; THENCE SOUTH 00°03'25" EAST 248.518 FEET TO A POINT ON THE NORTH LINE OF 9000 SOUTH STREET SAID POINT BEING ON THE ARC OF A 11406.156 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE SOUTHWESTERLY ALONG THE ARC OF SAID NON-TANGENT CURVE (CENTER BEARS NORTH 02°04'24" WEST) THROUGH A CENTRAL ANGLE OF 00°14'38" A DISTANCE OF 48.552 FEET; THENCE ALONG THE LINE OF AN EXISTING FENCE THE FOLLOWING THREE (3) COURSES: NORTH 00°03'25" WEST 178.714 FEET AND SOUTH 89°54'53" WEST 178.290 FEET AND NORTH 00°03'25" WEST 119.460 FEET; THENCE WEST 95.000 FEET; THENCE NORTH 00°03'25" WEST 191.406 FEET; THENCE SOUTH 89°56'35" WEST 585.751 FEET TO SAID EAST LINE OF REDWOOD ROAD AND THE POINT OF BEGINNING.

CONTAINS: 453,467 SQ.FT.
10.410 ACRES

BK8292PG7038

Exhibit B - Parcel 2

Page 2 of 5

SPRATTLING PARCEL # 2 (FULL PARCEL)

BEGINNING AT A POINT NORTH 89°54'53" EAST ALONG THE SECTION LINE 968.54 FEET AND NORTH 00°03'25" WEST 39.87 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 00°03'25" WEST 248.518 FEET; THENCE NORTH 56°36'23" EAST 121.728 FEET; THENCE NORTH 89°56'17" EAST 191.702 FEET; THENCE SOUTH 00°01'04" EAST 301.393 FEET TO A POINT ON THE NORTHERN BOUNDARY LINE OF 9000 SOUTH STREET; THENCE SOUTH 86°38'39" WEST 38.228 FEET TO A POINT OF CURVATURE; THENCE WESTERLY ALONG THE ARC OF A 11406.156 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 01°16'57" AN ARC DISTANCE OF 255.314 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS: 87,226 SQ. FT. OR 2.002 ACRES.

BK8292PG7039

Exhibit B- Parcel 3
Page 3 of 5

SPRATTLING REMAINDER PARCEL WEST OF BURGER KING

BEGINNING AT A POINT NORTH 89°54'53" EAST ALONG THE SECTION LINE 646.75 FEET AND NORTH 00°03'25" WEST 33.24 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 00°03'25" WEST 303.36 FEET; THENCE EAST 95.00 FEET; THENCE SOUTH 00°03'25" EAST 302.21 FEET TO A POINT ON A NON-TANGENT CURVE SAID POINT BEING ON THE NORTHERN BOUNDARY LINE OF 9000 SOUTH STREET; THENCE WESTERLY ALONG SAID 11406.16 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 00°28'38" AN ARC DISTANCE OF 95.00 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS: 28,771 SQ. FT. OR 0.660 ACRES.

BK8292PG7040

Exhibit B - Parcel 3
Page 4 of 5

SPRATTLING PARCELS SOUTH OF REDWOOD RD.

BEGINNING AT A POINT SOUTH 00°03'25" EAST 2117.39 FEET AND N 89°56'35" EAST 256.28 FEET FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89°56'35" EAST 390.47 FEET; THENCE SOUTH 00°03'25" EAST 15.50 FEET; THENCE SOUTH 89°56'35" WEST 390.49 FEET; THENCE NORTH 15.50 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 6,052 SQ. FT. OR 0.139 ACRES

ALONG WITH PARCEL DESCRIBED AS FOLLOWS:

PARCEL - ENTRY NO. 6022751, BOOK 7102, PAGE 0097

- BEGINNING AT A POINT NORTH 89°53'45" EAST ALONG THE CENTER SECTION LINE 510.75 FEET AND NORTH 00°03'25" WEST 392.00 FEET FROM THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°53'45" WEST 76.85 FEET; THENCE NORTH 00°03'25" WEST 120.00 FEET; THENCE NORTH 89°53'45" EAST 76.85 FEET; THENCE SOUTH 00°03'25" EAST 120.00 FEET TO THE POINT OF BEGINNING.

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Exhibit B - Parcel 4
Page 5 of 5

SPRATTLING PARCELS NORTH OF REDWOOD RD. ACCESS

BEGINNING AT A POINT SOUTH 00°03'25" EAST 1985.39 FEET AND NORTH 89°56'35" EAST 57.79 FEET FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89° 56'35" EAST 602.21 FEET; THENCE SOUTH 00°35'25" EAST 112.00 FEET; THENCE SOUTH 89°56'35" WEST 599.49 FEET TO THE EASTERN BOUNDARY LINE OF REDWOOD ROAD; THENCE NORTH 01°26'52" WEST ALONG SAID EASTERN BOUNDARY LINE ON REDWOOD ROAD 112.03 FEET TO THE POINT OF BEGINNING.

CONTAINS 67,295 SQ. FT. OR 1.545 ACRES

ALONG WITH PARCEL #1 FROM TITLE REPORT NO. 492234 DESCRIBED AS FOLLOWS:

PARCEL NO. 1 - ENTRY NO. 6027878, BOOK 7106, PAGE 0637

- COMMENCING 116 RODS SOUTH FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 66 FEET; THENCE EAST 40 RODS; THENCE NORTH 66 FEET; THENCE NORTH 66 FEET; THENCE WEST 40 RODS TO THE POINT OF BEGINNING.

LESS STREET.

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COMMON USE REDWOOD ACCESS EASEMENT DESCRIPTION

BEGINNING AT A POINT ON THE EAST BOUNDARY LINE OF REDWOOD ROAD SAID POINT BEING SOUTH 00°03'25" EAST 2132.89 FEET AND N 89°56'35" EAST 61.37 FEET FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE ALONG SAID EAST BOUNDARY LINE NORTH 01°26'52" WEST 75.489 FEET TO A POINT ON A NON-TANGENT 44.000 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 63°14'33" EAST); THENCE ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 39°25'52" AN ARC DISTANCE OF 30.281 FEET; THENCE NORTH 89°56'35" EAST 578.953 FEET; THENCE SOUTH 00°03'25" EAST 55.00 FEET; THENCE SOUTH 89°56'35" WEST 598.625 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 33,125 SQ. FT. OR 0.760 ACRES.

COMMON USE 9000 SO. ACCESS EASEMENT DESCRIPTION

BEGINNING AT A POINT NORTH 89°54'53" EAST ALONG THE SECTION LINE 920.04 FEET AND NORTH 00°03'25" WEST 38.29 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 00°03'25" WEST 183.80 FEET; THENCE EAST 7.98 FEET; THENCE NORTH 39.70 FEET; THENCE NORTH 56°36'23" EAST 48.47 FEET; THENCE SOUTH 00°03'25" EAST 248.52 FEET TO A POINT ON A NON-TANGENT CURVE SAID POINT ALSO BEING ON THE NORTHERN BOUNDARY LINE OF 9000 SOUTH STREET; THENCE WESTERLY ALONG SAID 11406.16 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 00°14'38" AN ARC DISTANCE OF 45.55 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 11,024 SQ. FT. OR 0.253 ACRES.

Exhibit C - Page 3 of 3

COMMON USE FRONT DRIVE EASEMENT DESCRIPTION
(ACROSS BACK OF PARCEL #2)

BEGINNING AT A POINT BEING NORTH 89°54'53" EAST ALONG THE SECTION LINE 1261.70 FEET AND NORTH 00°01'04" WEST 340.15 FEET FROM THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 89°56'17" WEST 187.200 FEET; THENCE SOUTH 56°36'23" WEST 127.102 FEET; THENCE NORTH 00°03'25" WEST 17.954 FEET; THENCE SOUTH 56°36'23" WEST 48.469 FEET; THENCE NORTH 17.966 FEET; THENCE NORTH 56°36'23" EAST 164.797 FEET; THENCE NORTH 89°56'17" EAST 196.204 FEET; THENCE SOUTH 00°01'04" EAST 30.000 FEET TO THE POINT OF BEGINNING.

CONTAINS 10,130 SQ. FT. OR 0.233 ACRES.

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Exhibit D

REDWOOD RD. PYLON SIGN EASEMENT DESCRIPTION

BEGINNING AT A POINT SOUTH 00°03'25" EAST 2057.89 FEET AND N 89°56'35" EAST 59.78 FEET FROM THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89°56'35" EAST 24.781 FEET; THENCE SOUTH 01°26'52" EAST 20.006 FEET; THENCE SOUTH 89°56'35" WEST 4.000 FEET TO A POINT ON A CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF A 44.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 23°48'41" EAST) THROUGH A CENTRAL ANGLE OF 38°44'56" AN ARC DISTANCE OF 29.757 FEET TO THE POINT OF BEGINNING.

PARCEL CONTAINS 337 SQ. FT.

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