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Gary W. Ott
Recorder, Salt Lake County, UT
BONNEVILLE SUPERIOR TITLE
BY: eCASH, DEPUTY - EF 22 P.

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Freeman, Freeman & Smiley, LLP
3415 Sepulveda Boulevard
Suite 1200
Los Angeles, CA 90034
Attn: Glenn T. Sherman, Esq.

Escrow No. 128525

Parcel No. Part of 27-29-353-002

RESTRICTIVE COVENANT

798313.3
19203-945

BK 9605 PG 4015

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Freeman, Freeman & Smiley, LLP
3415 Sepulveda Boulevard
Suite 1200
Los Angeles, CA 90034
Attn: Glenn T. Sherman, Esq.

RESTRICTIVE COVENANT

THIS RESTRICTIVE COVENANT (the "Covenant") is made this 9th day of May, 2008, by and between RIVERTON MEADOWS PARTNERS, LLC, a Nevada limited liability company ("Riverton"), and THE WILLIAM A. HON FAMILY LIMITED PARTNERSHIP, an Idaho limited partnership ("Purchaser").

RECITALS

- A. Riverton is the owner of that certain real property situated in Salt Lake County, State of Utah, more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property").
- B. Riverton and Purchaser have entered into an agreement whereby Riverton has agreed to sell, and Purchaser has agreed to purchase, the portion of the Property more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference consisting of approximately 30,976+/- square feet, improved with a building of approximately 3,500 +/- square feet and other improvements (the "Restricted Parcel"). The portion of the Property remaining after sale of the Restricted Parcel is more particularly described on Exhibit "C" attached hereto and incorporated herein by this reference (the "Remaining Property"). The Property, the Lowe's Parcel (as described in Paragraph 1.9 below), and the Granite Parcel (as described in Paragraph 1.9 below) are operated as a shopping center pursuant to the ECC&Rs as defined in Paragraph 1.9 below (the "Shopping Center").
- C. The Property, Restricted Parcel and Remaining Property are depicted on Exhibit "D" attached hereto and made a part hereof (the "Site Plan").
- D. As a material part of the consideration to Riverton for the sale of the Restricted Parcel to Purchaser, Riverton and Purchaser hereby agree that the Restricted Parcel shall be held and conveyed and is hereby made subject to all of the provisions of this Covenant for the benefit of the Remaining Property.

AGREEMENTS

Section I.

1. Definitions. For purposes hereof:

1.1 The following persons and entities shall be individually referred to as a "Restricted Parcel Owner" and collectively as the "Restricted Parcel Owners": The record fee owner of the Restricted Parcel and any and all successors or assigns of such persons or entities as the record owner or owners of fee title to all or any portion of the Restricted Parcel, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such Restricted Parcel.

1.2 The following persons or entities shall be individually referred to as a "Remaining Property Owner" and collectively as the "Remaining Property Owners": The record fee owner of the Remaining Property and any and all successors or assigns of such persons or entities as the record owner or owners of fee title to all or any portion of the Remaining Property, whether by sale, assignment, inheritance, operation of law, trustee's sale, foreclosure, or otherwise, but not including the holder of any lien or encumbrance on such Remaining Property.

1.3 The term "Restricted Parcel Owner's Permittees" shall mean the tenant(s) or occupant(s) of the Restricted Parcel, and the respective agents, employees, contractors, customers, invitees, licensees and concessionaires of (i) the Restricted Parcel Owners, and/or (ii) such tenant(s) or occupant(s).

1.4 The term "Remaining Property Owner's Permittees" shall mean the tenant(s) or occupant(s) of the Remaining Property, and the respective agents, employees, contractors, customers, invitees, licensees and concessionaires of (i) the Remaining Property Owners, and/or (ii) such tenant(s) or occupant(s).

1.5 The term "Restricted Parcel" means the property described on Exhibit "B" attached hereto and made a part hereof, and if the Restricted Parcel is subdivided or modified pursuant to a lot line adjustment, then each of the resulting legal parcel(s) created as a result thereof shall be a "Restricted Parcel" hereunder.

1.6 The term "Remaining Property" shall mean each of the separately identified parcels of real property now constituting the Remaining Property as described on Exhibit "C" attached hereto and made a part hereof, any additional parcels annexed into the Remaining Property as allowed under this Covenant, and if the Remaining Property is subdivided or modified pursuant to a lot line adjustment, then each of the resulting legal parcel(s) created as a result thereof shall remain part of the Remaining Property hereunder.

1.7 The term "Annexed Parcel" shall mean all or any portion of the property or properties adjacent to the Remaining Property that Declarant (as defined in the Declaration) elects to annex into the Remaining Property at any time and from time to time.

If Declarant ever elects to annex such adjacent property or properties into the Remaining Property such that same become an Annexed Parcel, then the Annexed Parcel shall be included in the definition of the Remaining Property under this Covenant. Until Declarant elects to annex any adjacent property or properties into the Remaining Property, such adjacent property or properties shall not be considered a part of the Remaining Property. If Declarant elects to annex the Annexed Parcel into the Remaining Property, as a condition thereto, the Annexed Parcel shall be subject to this Covenant,

1.8 The term "Holder" shall mean Riverton or its successors and assigns duly authorized under this Covenant. Any right hereunder granted to or reserved in favor of Holder also runs in favor of the agents, employees and contractors of Holder designated by Holder. If Riverton transfers its fee simple interest in any portion of the Remaining Property and concurrently therewith expressly assigns its interest as Holder to a transferee pursuant to a document recorded in the Official Records, then the term "Holder" shall thereafter mean both Riverton (for so long as Riverton owns any portion of the Remaining Property) and such transferee. Any Remaining Property Owner who is expressly assigned Holder's interests as Holder hereunder pursuant to a document recorded in the Official Records, in accordance with the terms and conditions of this Covenant, shall also have the right to assign its interest as Holder to any subsequent transferee of its fee interest in the Remaining Property or portion thereof if done expressly pursuant to a document recorded in the Official Records. If the approval or consent of Holder is required hereunder at any time that Holder consists of more than one Remaining Property Owner, then unless the Remaining Property Owners constituting Holder otherwise agree in writing, such approval or consent shall require the approval or consent of both (i) Riverton, for so long as Riverton owns any portion of the Remaining Property, and (ii) a majority of the Remaining Property Owners (other than Riverton) then constituting Holder. Any Remaining Property Owner constituting Holder shall have the rights of Holder hereunder only for so long as such Remaining Property Owner continues to own a fee interest in a portion of the Remaining Property. If there is no longer a "Holder" of the "Remaining Property," then any matters to be approved by Holder shall then require the approval of a majority of the Remaining Property Owners.

1.9 The terms "ECC&Rs" shall mean that certain Easements, Covenants, Conditions and Restrictions dated July 29, 2005, entered into by and between Riverton and Lowe's HIW, Inc., a Washington corporation ("Lowe's"), and recorded on July 29, 2005, in the Official Records of the County Recorder of Salt Lake County, Utah (the "Official Records") as Entry No. 944-6111, in Book 9166, Pages 4403-4467, inclusive, as amended by First Amendment to Easements, Covenants, Conditions and Restrictions dated September 27, 2007, entered into by and between Riverton and Lowe's, and recorded on November 15, 2007, in the Official Records, as Entry No. 10276271 in Book 9537, Pages 6173-6183 inclusive, and it may hereafter be further amended. References herein to "Lowe's" shall include the successors and assigns of Lowe's ownership of the "Lowe's Parcel" under the ECC&Rs, as defined in the ECC&Rs. The "Developer Property" referred to in the ECC&Rs includes the Property and a parcel owned by Granite Federal Credit Union (the "Granite Parcel").

1.10 The term "Declaration" shall mean that certain Declaration of Covenants, Conditions and Restrictions dated April 23, 2007, and recorded on May 1, 2007 in the Official Records as Entry No. 10085140, in Book 9458, Pages 3297-3321, inclusive, as it may hereafter be amended.

2. Restricted Parcel Owner Obligations. Restricted Parcel Owner shall at its sole cost and expense perform any and all work required on the Restricted Parcel to comply with the ECC&Rs, the Declaration, this Covenant, all currently existing and future covenants, conditions, restrictions, easements, agreements, encumbrances and other matters now or hereafter recorded against the Restricted Parcel, including without limitation the ECC&Rs, Declaration and this Covenant (collectively, the "Record Documents"), and all applicable governmental laws, rules, regulations, ordinances, entitlements (including without limitation any conditions of approval applicable to the Property) and valid permits (collectively, "Laws"), except for those obligations to be performed (if so elected) by the "Declarant" under the Declaration, subject to reimbursement from Restricted Parcel Owner as provided therein.

3. Exclusive Uses and Use Restrictions.

(a) No portion of the Restricted Parcel shall be used at any time for any of the uses or in violation of any of the restrictions listed on Exhibit "E", attached hereto and made a part hereof, without the prior written consent of Holder, in Holder's sole discretion (the "Use Restrictions"); provided, however, that the uses in paragraph 2 of Exhibit "E" shall be absolutely prohibited. Restricted Parcel Owner understands and agrees that the foregoing Use Restrictions are in addition to the limitations on uses and competing businesses set forth in the ECC&Rs (the "ECC&Rs Restrictions") and in the Declaration (the "Declaration Restrictions") and agrees for itself, its successors and assigns and Permittees with respect to the Restricted Parcels, that it is bound by the ECC&Rs Restrictions and Declaration Restrictions. Restricted Parcel Owner further acknowledges and agrees that the Use Restrictions contained in this Covenant may be more restrictive than the restrictions in the ECC&Rs or any Declaration Restrictions, or may prohibit a use that might otherwise be permitted under the ECC&Rs (with or without consent) or under the Declaration Restrictions, and hereby accepts such greater restrictions for itself, its successors and assigns and Permittees with respect to the Restricted Parcels.

(b) Restricted Parcel Owner agrees that it will not violate or allow its Permittees of the Restricted Parcels or any portion thereof to violate the Use Restrictions. In the event of a violation or threat thereof of any of the provisions of this Paragraph 3 and Exhibit "E", Restricted Parcel Owner agrees that such violation or threat thereof shall cause the Remaining Property Owner(s) and/or its/their Permittees to suffer irreparable harm and such Remaining Property Owner(s) and its/their Permittees shall have no adequate remedy at law. As a result, in the event of a violation or threat thereof of any of the provisions of this Paragraph 3 and Exhibit "E", after written notice to the Restricted Parcel Owner(s) of such default, and if such default is not cured within five (5) business days of delivery of such notice, then any Holder, in addition to all remedies available at law or otherwise under this Covenant or under the Declaration, or, if Holder does not elect to exercise its remedies, any Remaining Property Owner affected by such violation or threat

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thereof shall be entitled to injunctive and other equitable relief to enjoin a violation of this Paragraph 3 and Exhibit "E", or a threatened violation hereof. At Holder's option, Holder may assign to a Remaining Property Owner affected by violation or threatened violation of these Use Restrictions any other remedies that Holder may have under this Covenant.

4. Operational Covenants. Restricted Parcel Owner shall use commercially reasonable efforts to cause the building improvements on the Restricted Parcel to be operated or leased to a tenant who will operate a business on the Restricted Parcel continuously, compatible with the other uses on the Remaining Property and with the Shopping Center as a whole, in accordance with all Laws and Record Documents, and not in violation of the Use Restrictions as modified from time to time.

5. Holder's Remedies and Enforcement.

5.1 All Legal and Equitable Remedies Available. In the event of a breach or threatened breach by Restricted Parcel Owner or its Permittees of any of the terms, covenants, restrictions or conditions hereof, Holder shall be entitled forthwith to full and adequate relief by injunction and/or all such other available legal and equitable remedies from the consequences of such breach, including payment of any amounts due and/or specific performance.

5.2 Self-Help. In addition to all other remedies available at law or in equity, upon the failure of a Restricted Parcel Owner to cure a breach of this Covenant within thirty (30) days following written notice thereof by Holder (unless, with respect to any such breach the nature of which cannot reasonably be cured within such 30-day period, Restricted Parcel Owner commences such cure within such 30-day period and thereafter diligently prosecutes such cure to completion), Holder shall have the right to perform such obligation contained in this Covenant on behalf of Restricted Parcel Owner and be reimbursed by such Restricted Parcel Owner upon demand for the reasonable costs thereof together with interest at the prime rate charged from time to time by Bank of America, its successors or assigns (or if it no longer exists or is no longer publishing its prime rate, then the prime rate of the largest bank in California), but in no event more than the maximum rate of interest allowed by law (the "Interest Rate").

5.3 Lien Rights. Any claim for reimbursement, including interest as aforesaid, and all costs and expenses including reasonable attorneys' fees awarded to Holder in enforcing any payment in any suit or proceeding under this Covenant shall be assessed against Restricted Parcel Owner in favor of Holder and shall, to the extent permitted by law, constitute a lien (the "Assessment Lien") against the Restricted Parcel of the Restricted Parcel Owner until paid, effective upon the recording of a notice of lien with respect thereto in the Official Records; provided, however, that any such Assessment Lien shall be subject and subordinate to (i) liens for taxes and other public charges which by applicable law are expressly made superior, (ii) all liens recorded in the Official Records prior to the date of recordation of said notice of lien, and (iii) all leases entered into, whether or not recorded, prior to the date of recordation of said notice of lien. All liens recorded subsequent to the recordation of the notice of lien described herein shall be junior and subordinate to the Assessment Lien. Upon the timely curing by the defaulting Restricted Parcel Owner of any

default for which a notice of lien was recorded, the party recording same shall record an appropriate release of such notice of lien and Assessment Lien. Such lien, when delinquent, may be enforced by suit or judicial foreclosure. Any Owner may sue for unpaid amounts and other charges authorized hereunder without foreclosing or waiving the lien securing the same. Sale or transfer of the Parcel of the defaulting Owner shall not affect the lien or relieve the Parcel of the defaulting Owner from the lien for any subsequent costs.

5.4 Remedies Cumulative. The remedies specified herein shall be cumulative and in addition to all other remedies permitted at law or in equity or, to the extent applicable, in the ECC&Rs, Declaration, or any other agreement. The exercise of any one such right or remedy is not a waiver of any other right or remedy of Holder under this Covenant or, to the extent applicable, under the ECC&Rs, the Declaration or any other agreement, at law or in equity, and shall not preclude the exercise of any such other right or remedy.

5.5 No Termination For Breach. Notwithstanding the foregoing to the contrary, no breach hereunder shall entitle Restricted Parcel Owner to cancel, rescind, or otherwise terminate this Covenant.

5.6 Mortgagee Protection Provision. Restricted Parcel Owner shall have the right to encumber its interest in the Restricted Parcel by either a mortgage or deed of trust, provided such mortgage or deed of trust is subject to and subordinate to this Covenant. Notwithstanding the foregoing, such mortgage or deed of trust, once recorded in the Official Records, shall at all times remain superior to and have priority over any claim of lien thereafter recorded in the Official Records by virtue of or arising out of any breach of this Covenant. The breach of this Covenant, and the existence and enforcement of this Covenant, shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value on any the Restricted Parcel after the date of recording of this Covenant in the Official Records, but the agreements, covenants, conditions, restrictions and obligations hereof shall be binding and effective against any Restricted Parcel Owner whose title is acquired by foreclosure or deed in lieu of foreclosure, trustee's sale or other enforcement of rights under such mortgage or deed of trust.

5.7 Indemnification. Notwithstanding Holder's election to exercise its self-help or other remedies as provided above, Restricted Parcel Owner shall be liable to Holder for all damages proximately caused by Restricted Parcel Owner's breach of its obligations hereunder. Restricted Parcel Owner hereby agrees to defend (with counsel reasonably acceptable to Holder), hold harmless and indemnify Holder, its directors, officers, shareholders, members, managers, agents and employees (collectively, "Holder's Affiliates") from and against any and all liabilities, costs, losses, claims, demands, fees, damages, expenses (including, without limitation, attorneys' fees, appellate attorneys' fees and all costs and expenses related thereto), actions and causes of action (collectively, the "Liabilities") which relate to, are connected with or arise out of any breach or default by Restricted Parcel Owner of its obligations hereunder. It is the intention of the parties that Restricted Parcel Owner's indemnity does not require payment as a condition precedent to recovery by Holder and Holder's Affiliates against Restricted Parcel Owner under this indemnity. The remedies hereunder may be exercised only by Holder or its successor or

assignee as Holder, and not by any other Remaining Property Owner, except under the circumstances described in Paragraph 1.8 when there is no longer any "Holder," in which case the rights and remedies hereunder may be exercised upon the consent of a majority of the Remaining Property Owners.

5.8 Force Majeure Delays. "Force Majeure Delays" as used herein shall mean matters beyond the reasonable control of the party claiming such delay, including without limitation any delay caused by fire or other casualty, earthquake, flood, inclement weather, explosion, acts of God or the public enemy, any action, inaction, delay or interference by governmental authorities (including without limitation delays in issuing any permits or approvals), war, invasion, insurrection, rebellion, terrorism, riots, strikes or lockouts, or any other cause, whether similar or dissimilar to the foregoing, which is beyond the reasonable control of the party claiming such delay, but not including delays due to lack of available funds or financing or other financial reasons.

6. Term. The easements, covenants, conditions and restrictions contained in this Covenant shall be effective commencing on the date of recordation of this Covenant in the Official Records and shall remain in full force and effect thereafter in perpetuity, unless this Covenant is modified, amended, canceled or terminated by the written consent of Holder or, if there no longer is a "Holder", by the majority of the Remaining Property Owners.

7. Miscellaneous.

7.1 Attorneys' Fees. In the event either party institutes any legal action or proceeding for the enforcement of any right or obligation herein contained, the prevailing party after a final adjudication shall be entitled to recover its costs and reasonable attorneys' fees incurred in the preparation and prosecution of such action or proceeding.

7.2 Amendment. The parties agree that the provisions of this Covenant may be modified or amended, in whole or in part, or terminated, only by the written consent of Holder or, if there is no longer a "Holder," by the majority of the Remaining Property Owners, evidenced by a document that has been fully executed and acknowledged by all such Remaining Property Owners and recorded in the Official Records.

7.3 Consents. Wherever in this Covenant the consent or approval of Holder or the Remaining Property Owners is required, unless otherwise expressly provided herein, such consent or approval shall not be unreasonably withheld or delayed. Any request for consent or approval shall: (a) be in writing; (b) specify the paragraph hereof which requires that such notice be given or that such consent or approval be obtained; and (c) be accompanied by such background data as is reasonably necessary to make an informed decision thereon. The consent of a Holder or a Remaining Property Owner under this Covenant, to be effective, must be given, denied or conditioned expressly and in writing.

7.4 No Waiver. No waiver of any default of any obligation by any party hereto shall be implied from any omission by the other party to take any action with respect to such default.

7.5 No Agency. Nothing in this Covenant shall be deemed or construed by either party or by any third person to create the relationship of principal and agent or of limited or general partners or of joint venturers or of any other association between the parties.

7.6 Covenants to Run with Land. It is intended that each of the covenants, conditions, restrictions, rights and obligations set forth herein shall run with the land and create equitable servitudes in favor of the Remaining Property Owner, the real property benefited thereby, shall bind every person having any fee, leasehold or other interest therein and shall inure to the benefit of the respective parties and their successors, assigns, heirs, and personal representatives.

7.7 Grantee's Acceptance. Any grantee of the Restricted Parcel or any portion thereof, by acceptance of a deed conveying title thereto or the execution of a contract for the purchase thereof, whether from an original party or from a subsequent Restricted Parcel Owner, shall accept such deed or contract upon and subject to each and all of the covenants, conditions, restrictions and obligations contained herein. By such acceptance, any such grantee shall for himself and his successors, assigns, heirs, and personal representatives, covenant, consent, and agree to and with the other party, to keep, observe, comply with, and perform the obligations and agreements set forth herein with respect to Restricted Parcel during the period of such grantee's ownership of the Restricted Parcel.

7.8 Separability. Each provision of this Covenant and the application thereof to the Restricted Parcel is hereby declared to be independent of and severable from the remainder of this Covenant. If any provision contained herein shall be held to be invalid or to be unenforceable or not to run with the land, such holding shall not affect the validity or enforceability of the remainder of this Covenant, and such provision shall be enforceable only to the extent permitted by law. In the event the validity or enforceability of any provision of this Covenant is held to be dependent upon the existence of a specific legal description, the parties agree to promptly cause such legal description to be prepared. Ownership of the entire Remaining Property and Restricted Parcel by the same person or entity shall not terminate this Covenant nor in any manner affect or impair the validity or enforceability of this Covenant.

7.9 Time of Essence. Time is of the essence of this Covenant.

7.10 Entire Agreement. This Covenant contains the complete understanding and agreement of the parties hereto with respect to all matters referred to herein, and all prior representations, negotiations, and understandings (except those set forth in the Declaration or the ECC&Rs between the parties recorded concurrently herewith, unless otherwise expressly provided herein) are superseded hereby.

7.11 Notices. Notices or other communication hereunder shall be in writing and shall be sent certified or registered mail, return receipt requested, or by other national overnight courier company, or personal delivery. Notice shall be deemed given upon receipt or refusal to accept delivery. Each party may change from time to time its

respective address for notice hereunder by like notice to the other party. The notice addresses of the parties hereto is as follows:

Holder: Riverton Meadows Partners, LLC
5850 Canoga Avenue, Suite 650
Woodland Hills, California 91367
Attention: David M. Frank

With a Copy to: Freeman, Freeman & Smiley, LLP
3415 Sepulveda Boulevard, Suite 1200
Los Angeles, California 90034
Attention: Glenn T. Sherman

Restricted
Parcel Owner: The William A. Hon Family Limited Partnership
P.O. Box 190870
Boise, Idaho 83702

Address for personal delivery:
2332 N. Cliffview Way
Boise, Idaho 83702

With a copy to: Mike Ballantyne
250 S. Fifth Street
Boise, Idaho 83702

7.12 Governing Law. The laws of the State of Utah shall govern the interpretation, validity, performance, and enforcement of this Declaration.

7.13 Estoppel Certificates. Each party shall, within thirty (30) days of its receipt of a written request from any the other party, execute and deliver to the requesting party a certificate in recordable form stating that: (a) this Covenant is unmodified and in full force and effect (or has been modified and identifying the modifications), and (b) whether or not such party has sent any notice of any breach of this Covenant to the other party that has not been cured.

7.14 Bankruptcy. In the event of any bankruptcy affecting any party to this Covenant, their successors or assigns, the parties agree that this Covenant shall, to the maximum extent permitted by law, be considered an agreement that runs with the land and that is not rejectable, in whole or in part, by the bankrupt person or entity.

7.15 Subordinate Covenants. Any Restricted Parcel Owner may record additional easements, covenants, conditions or restrictions applicable to the Restricted Parcel only, so long as the same are subordinate to and not in conflict with this Covenant.

7.16 Restricted Parcel Owner's Right to Pass Through Costs. Nothing herein shall prohibit Restricted Parcel Owner from charging its Permittees any costs which Restricted Parcel Owner is required to incur hereunder.

7.17 Counterparts. This Covenant may be executed in counterparts, each of which counterparts shall be deemed an original and all of which, taken together, shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have executed this Covenant as of the date first written above.

HOLDER:

RIVERTON MEADOWS PARTNERS, LLC
a Nevada limited liability company

By: The Merrill Companies, LLC,
a California limited liability company,
Its Co-Manager

By: 
David M. Frank,
Chief Executive Officer

By: Bangerter 126 Real Estate Holdings, LLC,
a Nevada limited liability company,
Its Co-Manager


By: _____
Kevin Golshan, its Manager

[PURCHASER SIGNATURE PAGE FOLLOWS]

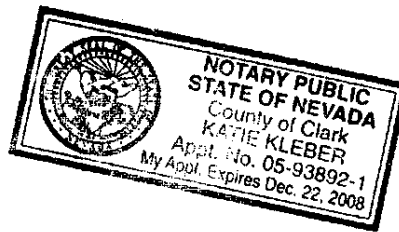
STATE OF NEVADA)
) ss.
COUNTY OF CLARK)

On May 6th, 2008, before me, Katie Kleber, a Notary Public, personally appeared David M. Frank, proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) (is) are subscribed to the within instrument and acknowledged to me that (he)she/they executed the same in (his)her/their authorized capacity(ies), and that by (his)her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official Seal.



Signature of Notary



7.16 Restricted Parcel Owner's Right to Pass Through Costs. Nothing herein shall prohibit Restricted Parcel Owner from charging its Permittees any costs which Restricted Parcel Owner is required to incur hereunder.

7.17 Counterparts. This Covenant may be executed in counterparts, each of which counterparts shall be deemed an original and all of which, taken together, shall constitute one and the same document.

IN WITNESS WHEREOF, the parties have executed this Covenant as of the date first written above.

HOLDER:

RIVERTON MEADOWS PARTNERS, LLC
a Nevada limited liability company

By: The Merrill Companies, LLC,
a California limited liability company,
Its Co-Manager

By: _____
David M. Frank,
Chief Executive Officer

By: Bangerter 126 Real Estate Holdings, LLC,
a Nevada limited liability company,
Its Co-Manager

By: _____
Kevin Golshan, Its Manager

[PURCHASER SIGNATURE PAGE FOLLOWS]

PURCHASER:

THE WILLIAM A. HON FAMILY LIMITED
PARTNERSHIP, an Idaho limited partnership

By: _____
William A. Hon
Its General Partner

STATE OF California)
COUNTY OF Los Angeles) ss.

On May 8, 2008, before me, Alpha C. Giles, Notary Public,
personally appeared Karen Karin Gelsman, who proved to me on the basis of satisfactory
evidence to be the person whose name is subscribed to the within instrument and acknowledged to
me that he executed the same in his authorized capacity, and that by his signature on the
instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Alpha C. Giles
NOTARY PUBLIC

PURCHASER:

THE WILLIAM A. HON FAMILY LIMITED PARTNERSHIP, an Idaho limited partnership

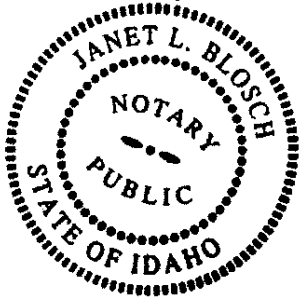
By: William A. Hon
William A. Hon
Its General Partner

STATE OF Idaho)
COUNTY OF Ada) ss.

On May 8, 2008, before me, Janet L. Bloch, Notary Public, personally appeared William A. Hon, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of ~~California~~ ^{Idaho 42B} that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Janet L. Bloch
NOTARY PUBLIC

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

IN THE STATE OF UTAH, COUNTY OF SALT LAKE, RIVERTON CITY:

ALL OF LOT 1 AND LOT 2, RIVERTON MEADOWS COMM 3, RECORDED AS NO. 10411462, IN BOOK 2008, AT PAGE 102, OFFICIAL RECORDS; ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 29, T.3S., R.1W., S.L.B.&M., IN THE CITY OF RIVERTON, COUNTY OF SALT LAKE, STATE OF UTAH.

EXHIBIT "A"

798313.3
19203-945

8

EXHIBIT "B"

LEGAL DESCRIPTION OF RESTRICTED PARCEL

IN THE STATE OF UTAH, COUNTY OF SALT LAKE, RIVERTON CITY:

ALL OF LOT 2, RIVERTON MEADOWS COMM 3, RECORDED AS NO. 10411462, IN BOOK 2008, AT PAGE 102, OFFICIAL RECORDS; ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 29, T.3S., R.1W., S.L.B.&M., IN THE CITY OF RIVERTON, COUNTY OF SALT LAKE, STATE OF UTAH.

EXHIBIT "B"

798313.3
19203-945

BK 9605 PG 4031

0

EXHIBIT C

LEGAL DESCRIPTION OF REMAINING PROPERTY

IN THE STATE OF UTAH, COUNTY OF SALT LAKE, RIVERTON CITY:

ALL OF LOT 1, RIVERTON MEADOWS COMM 3, RECORDED AS NO. 10411462, IN BOOK 2008, AT PAGE 102, OFFICIAL RECORDS; ALL THAT PART OF THE SOUTHWEST QUARTER OF SECTION 29, T.3S., R.1W., S.L.B.&M., IN THE CITY OF RIVERTON, COUNTY OF SALT LAKE, STATE OF UTAH.

EXHIBIT "C"

798313.3
19203-945

BK 9605 PG 4032



EXHIBIT "D"

DEPICTION OF PROPERTY, REMAINING PROPERTY AND RESTRICTED PARCEL

[see attached one page]

798313.3
19203-945

EXHIBIT "D"

BK 9605 PG 4033



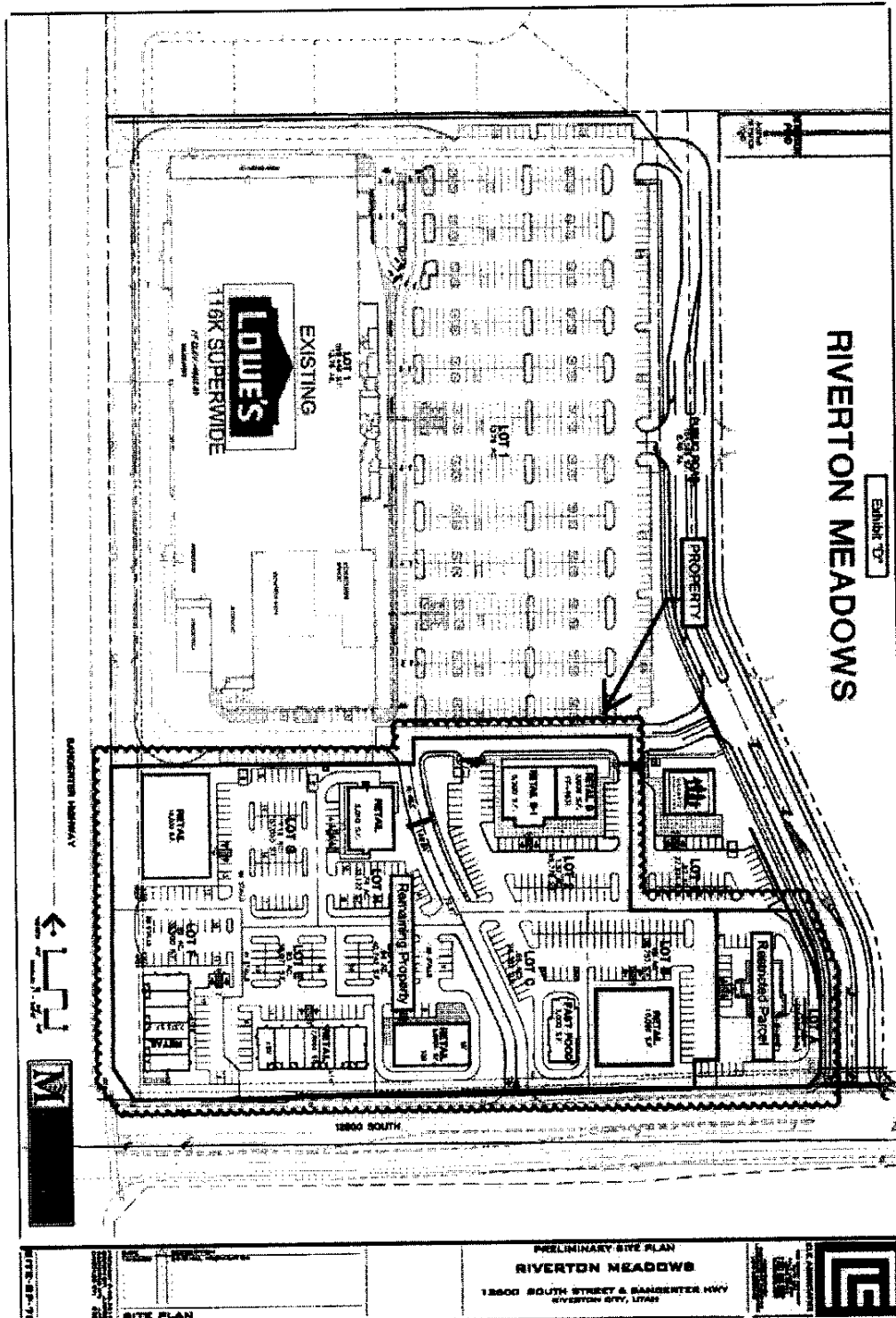


EXHIBIT "D"

798313.3
19203-945



EXHIBIT "E"

USE RESTRICTIONS

1. No portion of the Restricted Parcel shall be used at any time for any of the following uses:

- (i) The sale of wireless communication equipment and services;
- (ii) A business primarily selling food items made with scones.

2. No use shall be made or permitted to be made of the Restricted Parcel and no acts shall be done by Restricted Parcel Owners or their Permittees in, on or about the Restricted Parcels or elsewhere in the Remaining Property which will in any way conflict with any Record Documents and/or Laws (including, without limitation, those affecting the occupancy or use thereof now in effect or which may hereafter be enacted or promulgated by any public authority), or which will increase the existing rate of insurance upon other portions of the Remaining Property, or cause a cancellation of any insurance policy covering other portions of the Remaining Property. No drug paraphernalia, pornographic materials or satanic materials shall be displayed, distributed or sold on or from the Restricted Parcel. The Restricted Parcel shall not be used or permitted to be used for pornographic or satanic performances. Restricted Parcel Owner shall not commit, or suffer to be committed, any waste upon or about the Restricted Parcel or other portions of the Remaining Property, any public or private nuisance, or other act or thing which may disturb the quiet enjoyment or business of any other occupant of the Remaining Property, nor shall Restricted Parcel Owner use or permit to be used on the Restricted Parcel, any apparatus, machinery or device in or about the Restricted Parcel or other portions of the Remaining Property which shall cause any unreasonable or objectionable noise, vibration or odor.

3. No Restricted Parcel or any part thereof shall be used for any use which competes or is incompatible with (i) uses in operation on the Remaining Property or any portion thereof from time to time, or (ii) uses permitted to be operated on the Remaining Property or any portion thereof from time to time pursuant to the terms of an executed lease agreement, or letter of intent to enter into a lease, and of which Restricted Parcel Owner has received written notice from Holder, whether or not actually in operation; provided that the foregoing shall not prohibit a use then being conducted on the Restricted Parcel that was expressly permitted, or that was not prohibited or restricted, prior to commencement of the use, or granting of permission for the use, on the Remaining Property for so long as such use on the Restricted Parcel continues (for purposes of this provision, temporary periods of closure for repairs, remodeling, renovations, restorations, rebuilding and other reasons beyond the reasonable control of the person or entity conducting such use, financial inability to perform excepted, shall not constitute a discontinuation of the use). Upon entering into any new lease of any portion of a Restricted Parcel, Restricted Parcel Owner shall within three (3) business days provide Holder with a true and correct copy of an executed, binding bona fide lease showing the permitted use. If at the time of receipt of

Holder's notice as provided above, Restricted Parcel Owner has already entered into a binding, bona fide lease of a Restricted Parcel or any portion thereof for such use but has not yet sent a copy to Holder and is still within the three (3) business day period referenced above, and if within three (3) business days of receipt of Holder's notice Restricted Parcel Owner causes a true and correct copy of the bona fide binding lease to be received by Holder, then notwithstanding Holder's notice, such use of the Restricted Parcel pursuant to the binding, bona fide lease shall not be deemed to be restricted. For purposes of this provision, "bona fide lease" shall mean a binding lease, negotiated by Restricted Parcel Owner at arm's length and in good faith with a bona fide third party and not an affiliated or related party, permitting the lessee thereof the right to use the Restricted Parcel for the use which Holder by its notice has attempted to restrict on the Restricted Parcel.

Holder shall determine in its commercially reasonable judgment whether a use on a Restricted Parcel competes or is incompatible with a use on the Remaining Developer Property.

4. No Restricted Parcel or any part thereof shall be used for any of the following uses:

- (i) Insurance Office
- (ii) Beauty Salon (including budget type salons such as Fantastic Sam's and Super Cuts)
- (iii) Footwear (such as a "named-branded" shoes store such as Famous Footwear)
- (iv) Cleaners (such as a dry cleaners or laundromat)
- (v) Party Supply & Crafts
- (vi) Except for the operation of Bank of the West on the Restricted Parcel, which use is permitted hereunder, banking/financial (such as a bank, stock brokerage, mortgage loans or credit union)
- (vii) Convenience Stores
- (viii) Physician Office
- (ix) Chiropractic Office
- (x) Computer Sales & Repairs
- (xi) Office/Stationary Supply
- (xii) Mail Box/Copy Stores (such as FedEx Kinko's, The UPS Store and AIM Mail Center)
- (xiii) Exercise/Weight Loss (such as Curves and Jenny Craig)
- (xiv) Sporting Goods
- (xv) Day Care (including adult day care)

Notwithstanding anything to the contrary in Section 6 of this Covenant, the provisions of paragraph 4 of this Exhibit E shall expire and be of no further force and effect on the date which is one hundred twenty (120) months from October 1, 2008. All other provisions of this Exhibit E and of the Covenant shall remain in full force and effect for the term as provided in Section 6 of the Covenant.