

When Recorded, Mail to:
Michael Wright
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Salt Lake City, Utah 84117

19-121-0001 TO 0015
19-122-0001 TO 0010
19-123-0001

PROTECTIVE COVENANTS
/ SUBDIVISION
Parkland Business Center, PHASE I

STATE OF UTAH
COUNTY OF WEBER
CITY OF PLEASANT VIEW

KNOW ALL MEN BY THESE PRESENTS:

That Common Securities and Equities Pension Plan (herein called the Owners), are the owners of all that certain real property located in Pleasant View City, Weber County, State of Utah, more particularly described in Exhibit A, attached hereto and by this reference made a part hereof; and

WHEREAS, it is the desire and intention of the Owners that all of said property be developed as an commercial business park pursuant to a general plan which will protect and preserve property values and amenities within such park;

NOW, THEREFORE, the Owners declare that the property described in Exhibit A is held and shall be sold, conveyed, transferred, leased, occupied and held subject to the following restrictions, conditions, covenants and agreements between the Owners, purchasers and lessees of said property and between the several owners, purchasers and lessees of said property themselves and their heirs, successors and assigns:

1. MUTUAL and RECIPROCAL BENEFITS, ETC. All of said restrictions, conditions, covenants and agreements are made for the direct, mutual and reciprocal benefit of all of the land described in Exhibit A, and are intended to create mutual and equitable servitude upon said land in favor of all other land therein described, and are also intended to create reciprocal rights and obligations between the respective owners of all the land described in said Exhibit A, and to create a privity of contract and estate between the grantees of said land, their heirs, successors, and assigns, and shall, as to the owners of said land in said tract, their heirs, successors, and assigns, operate as covenants running with the land for the benefit of all of the land in said park.

2. DURATION OF RESTRICTIONS Each of said restrictions, conditions, covenants and agreements shall continue until such time as the owners of at least a 75% majority of the total number of acres of land in said park, Phase I, acting in mutual agreement, by written declaration signed and acknowledged by them, and recorded in the Deed Records of Weber County, alter, or revoke such restrictions, conditions, covenants and agreements.

3. CREATION OF SPECIAL APPROVAL COMMITTEE In order to administer and supervise the restrictions, conditions, and agreements herein, and to give the approvals required, there is hereby created a Review Board consisting of not less than three and not more than six members. The initial Review Board shall consist of three members appointed by the developer, Telemark Development LLC, who shall serve at the pleasure of the developer until such time that more than two thirds of the Park is sold to third party owners. At that time, members shall be selected by the owners of the property in the park, who shall serve at the pleasure of said owners. The appointed members aforesaid may from time to time increase the number of members on said Review Board within the limits above stated by electing additional members who shall be representatives of industries sited in the park and who shall serve for a term of one year and until such elected member's successor has been elected.

The Review Board shall elect one of its members as chairman, to serve at the pleasure of the Board, and shall adopt such development guide-lines as it deems necessary to inform owners of the standards which will be applied in approving or disapproving proposed uses and construction. Such guidelines shall be binding on all owners and may be modified in the same manner as above provided for the modification of these protective covenants. Such guidelines shall state the rules and regulations of the Board with respect to the submission of plans and specifications for approval and the time within which they must be submitted; but the Review Board shall approve or disapprove in writing any plans or specifications submitted within sixty days after submission, or it shall be deemed to have approved the material submitted, except as the variances or waivers of the restrictions herein stated, which variances or waivers shall be deemed to have been refused. Review and approval by the Board must be based upon the standards set forth in these protective covenants and the guidelines aforesaid; but the Board shall consider not only the quality of the specific proposal, but also its effect and impact on neighboring sites and on the entire park.

The Review Board shall require that all uses, structures and improvements in the park harmonize with the existing surroundings and structures and meet the requirements set forth in these protective covenants and any development guidelines established by the Board. In order for the Board to perform its functions under the protective covenants, the following restrictions shall apply to use, construction on, and occupancy of land in the Park:

- (a) Each proposed use of any parcel of land shall be approved by the Review Board. The Board shall also review and approve architectural drawings of the buildings, site and landscaping. Uses and plans not approved by the Board will not be permitted.
- (b) The use of any parcel of land shall not be changed without the Board's approval nor shall any alteration or improvement of any site be made (including repainting or refurbishing of the exterior of any structure) without the Board's approval.
- (c) No parcel shall be subdivided nor shall a portion thereof be leased or subleased except on specific approval by the Board of each such instance, and the specific

approval by Pleasant View City, if required.

The Review Board shall have all powers necessary to approve land use and plans and to enforce its decisions in accordance with the covenants and agreements herein or in any manner provided by law. In exercising its powers hereunder, the Board shall bear in mind the general purposes of the Park.

The Review Board shall not be liable for damages by reason of any action, inaction, approval or disapproval by it with respect to any request made pursuant to these protective covenants.

4. PERMITTED USES The purpose of the park is to create a business center park-like, wholesome environment comprised of open spaces and aesthetically attractive and harmonious structures and improvements for the conducting of selected commercial, industrial, manufacturing and warehousing enterprises which do not create a hazard, or are not offensive due to appearance or to the emission of noxious odors, smoke or noise. Only those enterprises adjudged to conform to such purpose shall be sited in the park.

During the development of the park, and until the subdivided lots have been disposed of, nothing in these protective covenants shall prevent the Owners or their lessees from continuing the present use of the land for pastures and related agricultural uses.

5. PROHIBITED USES No portion of the property may be occupied by any of the uses or any other uses which are substantially similar in nature to the following uses:

- (a) Residential purposes, except for the dwelling of watchmen or other employees attached to a particular enterprise authorized by the Review Board, and Pleasant View City.
- (b) Manufacture, storage, distribution or sale of explosives.
- (c) Salvage, wrecking or stripping establishments or the storage in bulk of junk, wrecked autos, or other unsightly or second-hand materials.
- (d) Stock yards
- (e) Food processing which involves the slaughter of animals
- (f) Joy riding on motorcycles, snowmobiles, recreational vehicles or similar vehicles on parking lots or streets within the park.
- (g) Any use which would be noxious or offensive to persons of ordinary sensibility because of odors, smoke, dust, noise, vibrations, fumes or glare.

(h) No portion of the premises or any portion or part of any building or structure thereon shall at any time be used for the manufacturing, storage, distribution or sale of any products or items which would increase fire hazard on adjoining premises, or which emit noise or vibrations that would injure said premises or neighboring property, or for any use which is in violation of the laws of Pleasant View City, Weber County, or the State of Utah.

6. MINIMUM AREA AND YARD SPACES. All subdivided lots shall contain a minimum of 1/2 acres and all buildings which may be erected on any of the property contained in the park shall maintain the following minimum yard areas:

- (a) Buildings shall not be located nearer than 20 feet to any street property line. Buildings shall not be nearer than 15 feet from any other property line.
- (b) No building shall be closer than 30 feet to any other building on an adjacent site.
- (c) No more than 85% of the site area shall be covered by buildings and hardsurface areas.

Within the required setback area from the streets, there shall be maintained on each site only paved walks, paved driveways, lawns and landscaping. At least one-half of the required setback area from the streets shall be maintained in lawns and landscaping.

The foregoing minimum setback from the streets has been established to create and preserve an attractive setting for buildings located along the street. However, uniformity of setback is not desired, accordingly the Review Board is authorized, in its sole judgment and discretion, to authorize variations from the minimums on an **ad hoc** basis when a proposed building or building complex is adjudged to enhance the street setting rather than detract therefrom. Such variation must be expressly approved in writing by the Review Board.

7. LOADING DOCKS. There shall be maintained on each site facilities for truck turning, parking, loading, and unloading adequate to serve the business conducted thereon without using adjacent streets or the 20-foot street setback area. Therefore, loading docks are restricted to the side or rear yards behind the 20-foot front setback line.

8. PARKING REQUIREMENTS. No parking shall be permitted on any of the streets in the Parkland Business Center. It is the responsibility of the property owners, their successors, and assigns to provide such parking facilities as needed on their own property. Minimum requirements are as follows:

- (a) One parking space for every vehicle used in conducting the business, plus four parking spaces for every five employees working on the largest shift, plus sufficient visitor parking.

(b) One square foot of parking for every square foot of building area. If this requires more land area than required under item (a), then only that amount of area need be paved to meet the requirements of item (a).

(c) Spaces for visitor parking may be provided in the front of buildings, provided that the parking area is not closer than 20 feet to the street curb line, and that the area between the streets and the parking area is attractively landscaped, and the parking area is restricted for visitor parking only.

(d) All parking areas must be paved with a year-round surface of asphalt or concrete and adequately drained, and they must be visually screened from the streets by earth mounding or landscaping.

(e) While as a general rule parking and truck loading facilities are to be located at the site or rear of buildings, necessary parking and loading in the front will be permitted when screened from the streets visually by earth mounding or landscaping.

9. BUILDING AND CONSTRUCTION REQUIREMENTS. All types of construction must be approved by the Review Board. Said Board shall require all necessary renderings, drawings, specifications and samples of material proposed for use in the construction or alteration of any building, sign, loading dock, parking facility and landscaping planting to be submitted to it for its written approval before any construction is commenced. The Review Board shall have the right to refuse to approve any plan or materials which the Board, in its sole judgment and discretion, finds is not in keeping with the stated purpose of the park and the aesthetics sought to be attained and preserved.

Cooling towers, mechanical equipment, and other unsightly items, which could have and adverse effect upon the aesthetics of the building and the park, will be allowed only if adequately enclosed or screened so as to be an integral part of the architectural design of the building.

No plant effluent shall be discharged into the sanitary sewer or storm drains which contain any material which would be harmful to the sewer lines or the sewage treatment plant facility, would interfere with the normal sewage processing action or create a danger to workmen maintaining the sewer lines and sewage treatment plants. All effluent discharged into the sanitary sewer lines shall meet the requirements of the Pleasant View City ordinances in addition to these covenants.

The Review Board shall review the proposed use of the property and shall have the right to refuse the approve any plan for a use which in the judgement of the Review Board, is not in keeping with the stated purposes of the park. Where a proposed development could become offensive, the Review Board shall have the right to require special equipment or special design features to overcome such conditions.

All utility services, including but not limited to, electrical power, telephone, gas, water and sewer shall be constructed underground at all building sites in order to preserve a clean and uncluttered appearance of the Parkland Business Center. No temporary building or other temporary structure shall be permitted on any site, provided, however, that trailers, temporary buildings and the like shall be permitted for construction purposes during the construction period of a permanent building. Such structures shall be placed as inconspicuously as practicable, shall cause no inconvenience to Owners or Occupants of other sites, and shall be removed not later than thirty days after the date of substantial completion for beneficial occupancy of the building in connection with which the temporary structure was used. Once begun, all improvements, construction, landscaping and alterations approved the Review Board shall be diligently prosecuted to completion.

10. STORAGE No land or building shall be used to keep or store articles, goods, or materials in the open and exposed to public view. When necessary to store or keep such materials in the open, the lot or area shall be fenced with a screening fence at least six feet in height and high enough to fully screen the material from view of the public as viewed from the streets. Said storage shall be limited to an area at least 20 feet behind the front building line. The storage of personal boats, personal recreational vehicles of all types, and similar personal equipment will not be permitted, except inside a building where they are not exposed to public view, or fenced and herein described.

Rubbish and garbage facilities shall be designed to prevent the scattering of rubbish on the premises or adjoining sites, shall be screened to minimize visibility from any street, and shall comply with all requirement of Pleasant View City.

11. SIGNS. All signs proposed to be placed within the Parkland Business Center shall be subject to the approval of the Review Board and shall conform to the following general requirements:

- (a) No bill boards or outdoor advertising bases will be permitted. Floodlighting of signs is acceptable, but the use of animated or flashing signs if prohibited.
- (b) A single sign or nameplate shall be allowed on the front of each facility (facing a street) advertising only the name, product or service of the occupant. Signs attached to buildings shall not project more than 16 inches beyond the face of the building and shall not project above the parapet or eaves of the building. The face of the sign shall be parallel to the face of the building. Total size of the sign is limited to 25 square feet or one square foot for each lineal foot of street frontage of the building, whichever is larger.
- (c) Signs may be independently seated in the front of the building if they are architecturally designed to add to the aesthetic appearance of the building and property.

(d) All signage shall be approved by Pleasant View City.

12. LANDSCAPING AND MAINTENANCE. "Green" treatment of the site may be in the form of grass, lawns, and ground covers, shade trees in the parking areas, street trees and plantings in areas used as dividers and in areas otherwise unusable. Landscaping may include the use of walls, screening, terraces, fountains, pools, or other water arrangements. Lawn, shrubs and trees shall be planted in the area required to be landscaped between the street curb line and the building. Consideration shall be given to the use of trees and plantings in and around parking lots to relieve the asphalt monotony.

The owners or tenants of the developed land in the Park must at all times keep the premises, buildings and improvements, including all parking and planting areas, in a safe, clean and attractive condition. All areas of the property not covered by improvements shall be kept free from weeds. They shall comply in all respects with all government, health, police, and fire department requirements.

Any owner or tenant shall remove at his own expense any rubbish of any character accumulated on his property, shall at all times keep shrubs and lawns properly trimmed and watered and the exterior of all buildings in an attractive condition, and shall maintain parking areas in a swept and clean condition and shall timely remove snow therefrom.

Buildings, landscaping and other improvements shall be continuously maintained so as to preserve a well-kept appearance. If the Review Board is not satisfied with the level of maintenance on a site, it shall so notify the Owner in writing, and the Owner shall have thirty days thereafter in which to restore its property to a level of maintenance acceptable to the Board. If in the Review Board's opinion, the Owner failed to bring its property to any acceptable standard within such thirty day period, the Board may order the necessary work performed at the Owner's expense. The right to go upon the site for such purpose is reserved and the Owner agrees to pay such expenses on demand, together with all costs of collection including court costs and attorney's fees.

13. TIME LIMITATION ON CONSTRUCTION. Purchasers or lessees of subdivided lots within the Parkland Business Center, Phase I, agree to begin construction of an acceptable building thereon within two years of purchase or lease from Owner.

14. AMENDMENTS. Until such time as a 75% majority of the total number of acres of land in the Parkland Business Center, Phase I, has been sold by the Owner to third party buyers, the Owner reserves the right to amend, modify, or change these Protective Covenants.

15. GENERAL PROVISIONS. It is understood and agreed that all of the aforesaid conditions, restrictions and agreements shall operate as covenants running with the land, and that a breach or violation thereof may be enjoined, abated or remedied by appropriate proceedings at law or in equity by the City, or by any other owner of a site or parcel of land in the park, or by their heirs,

EXHIBIT 'A'
BOUNDARY DESCRIPTION

A PORTION OF SECTION 25, TOWNSHIP 7 NORTH, RANGE 2 WEST, SALT LAKE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH 1/4 CORNER OF SECTION 25;
THENCE SOUTH 89°46'42" WEST A DISTANCE OF 53.79 FEET TO THE TRUE POINT OF BEGINNING, SAID POINT BEING ON THE CENTER LINE OF 2700 NORTH STREET;
THENCE CONTINUING ALONG SAID CENTER LINE OF 2700 NORTH STREET SOUTH 89°46'42" WEST A DISTANCE OF 762.27 FEET;
THENCE NORTH 00°33'24" EAST A DISTANCE OF 1849.53 FEET;
THENCE NORTH 23°26'57" EAST A DISTANCE OF 127.97 FEET TO A FENCE POST, SAID FENCE POST BEING THE SOUTHEAST CORNER OF PARCEL 1, PER WEBER COUNTY SURVEY MAP NO. 1289;

THENCE ALONG THE SOUTHERLY LINE OF SAID PARCEL 1 THE FOLLOWING COURSES;

NORTH 88°47'54" WEST A DISTANCE OF 1069.93 FEET;
NORTH 08°32'06" WEST A DISTANCE OF 54.94 FEET;
THENCE SOUTH 84°59'29" WEST A DISTANCE OF 149.07 FEET TO THE EAST RIGHT-OF-WAY LINE OF THE OLD CENTRAL PACIFIC RAILROAD;
THENCE ALONG SAID EAST RIGHT-OF-WAY LINE NORTH 18°08'29" WEST A DISTANCE OF 729.30 FEET TO THE NORTH LINE OF PARCEL 3 OF SAID SURVEY MAP NO. 1289;

THENCE ALONG THE BOUNDARY OF SAID PARCEL 3 THE FOLLOWING COURSES;

SOUTH 89°18'21" EAST A DISTANCE OF 874.01 FEET;
NORTH 01°11'48" EAST A DISTANCE OF 69.98 FEET;
THENCE SOUTH 89°17'36" EAST A DISTANCE OF 322.44 FEET;
THENCE NORTH 00°42'24" EAST A DISTANCE OF 19.36 FEET;
THENCE SOUTH 88°17'36" EAST A DISTANCE OF 449.68 FEET;
TO SAID BOUNDARY OF PARCEL 3;
THENCE SOUTH 00°42'24" WEST ALONG SAID BOUNDARY A DISTANCE OF 539.35 FEET TO A WEBER COUNTY SURVEYOR MONUMENT, SAID MONUMENT BEING REFERENCED AS THE POINT OF BEGINNING OF PARCEL 1 PER WEBER COUNTY SURVEY MAP NO. 1289;
THENCE SOUTH 34°57'33" WEST A DISTANCE OF 129.38 FEET TO A POINT ON A NON-TANGENT CURVE, CONCAVE SOUTHWESTERLY, HAVING A RADIUS OF 427.65 FEET, SAID POINT HAVING A RADIAL BEARING FROM THE RADIUS POINT OF NORTH 46°55'29" EAST;
THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 37°35'48", A DISTANCE OF 280.56 FEET TO A POINT ON SAID NON-TANGENT CURVE, SAID POINT HAVING A RADIAL BEARING FROM THE RADIUS POINT OF NORTH 84°31'18" EAST;
THENCE SOUTH 67°43'42" EAST A DISTANCE OF 368.32 FEET TO A GREAT BASIN MONUMENT, SAID MONUMENT BEING AN ANGLE POINT ON THE EASTERLY BOUNDARY OF PARCEL 2 PER WEBER COUNTY SURVEY MAP NO. 1289;
THENCE SOUTH 00°39'48" WEST A DISTANCE OF 1399.39 FEET TO A GREAT BASIN MONUMENT, SAID MONUMENT BEING AN ANGLE POINT ON THE EASTERLY BOUNDARY OF PARCEL 2 PER WEBER COUNTY SURVEY MAP NO. 1289;
THENCE SOUTH 89°53'58" EAST A DISTANCE OF 200.00 FEET;
THENCE SOUTH 09°48'52" WEST A DISTANCE OF 340.42 FEET TO THE TRUE POINT OF BEGINNING.

CONTAINS 53.84 ACRES

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