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STATE OF UTAH)
COUNTY OF CARBON) SS
FILED AND RECORDED FOR
Associated Title Co.
MAR 14 4 59 PM '83
BOOK 226 OF Records
PAGE 159-178
ANN O'BRIEN
COUNTY RECORDER

DECLARATION OF EASEMENTS
AND COVENANTS

THIS INSTRUMENT, dated (for purposes of identification) as of February 8, 1983, is executed by PRICE K.M., a Utah Limited Partnership, whose address is c/o F.C. Stangl III, F.C. Stangl Construction Company, 4455 South Seventh East, Suite 300, Salt Lake City, Utah 84107, and by such other parties, if any, as are signatories to this instrument (all of which parties, including said Price K.M., are hereinafter sometimes collectively referred to as the "Signatories," and each or any of which parties is hereinafter sometimes referred to merely as a "Signatory").

RECITALS:

A. Each of the Signatories has an interest in one or more of the Parcels of real property described in items (i) through (iii) set forth below. The Signatories, taken together as of the date on which this instrument is filed for record, constitute all of those parties having an interest in each and all of such Parcels the nature of which interest is such as to require that the holder thereof join in this instrument in order that the terms and provisions hereof be appropriately effective and enforceable (whether such interest be a mortgage, deed of trust, or other encumbrance, fee title, or a leasehold estate under a lease or similar agreement containing provisions such that the tenant thereunder is an appropriate party to this instrument).

(i) The following-described real property (hereinafter referred to as "Parcel A") situated in Carbon County, State of Utah:

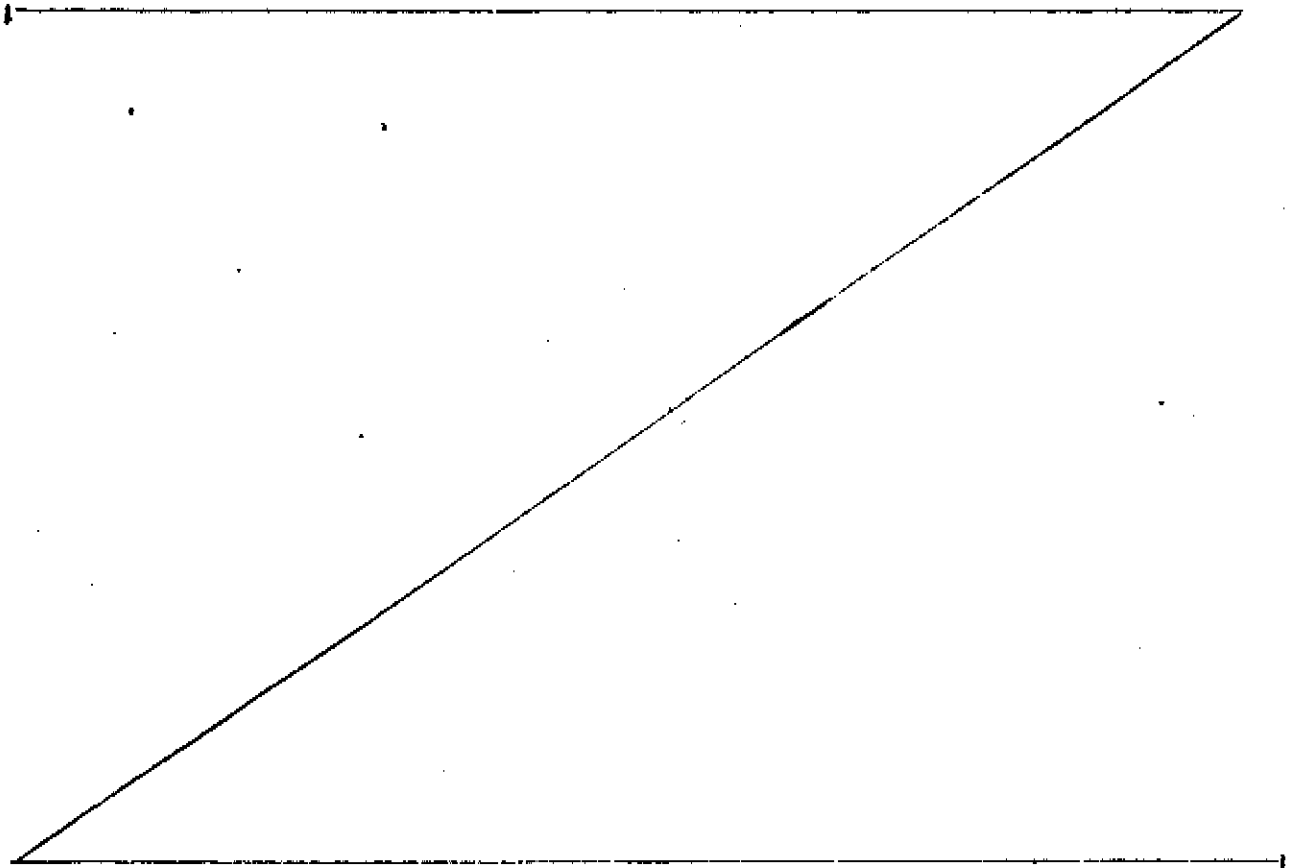
- PARCEL A: BEGINNING at a point on the South line of a highway right-of-way and the West line of a street, said point being North 827.95 feet and West 1677.62 feet from the Northeast corner of Sunset View Subdivision, said Northeast corner of Sunset View Subdivision said to be South 945.23 feet and West 339.30 feet from the Northeast corner of Section 20, Township 14 South, Range 10 East, Salt Lake Base and Meridian, and running thence South 89°26'13" West 502.17 feet along the South line of said highway; thence South 9°38'59" East 446.94 feet; thence Southeasterly 510.12 feet along the arc of a 636.197 foot radius curve to the left (long chord bears South 32°37'14" East 496.57 feet); thence South 55°35'29" East 91.37 feet; thence North 14°48'42" West 61.24 feet; thence North 55°35'29" West 45.00 feet; thence Northwesterly 5.00 feet

[NOTE: Any Trust Deed or other loan-related instrument should be recorded after this Declaration.]

along the arc of a 596.197 foot radius curve to the right (long chord bears North $55^{\circ}21'05''$ West 5.00 feet); thence East 286.22 feet; thence North 432.60 feet; thence North $34^{\circ}10'16''$ East 63.92 feet; thence Northwesterly 398.17 feet along the arc of a 413 foot radius curve to the right (long chord bears North $28^{\circ}12'35''$ West 382.93 feet); thence North $0^{\circ}35'21''$ West 5.015 feet to the point of BEGINNING. Containing 9.936 acres, more or less.

(ii) The following-described real property (hereinafter referred to as "Parcel B") situated in Carbon County, State of Utah:

- PARCEL B: BEGINNING at a point which is West 1532.47 feet from the Northeast corner of Sunset View Subdivision, said Northeast corner of Sunset View Subdivision said to be South 945.23 feet and West 339.30 feet from the Northeast corner of Section 20, Township 14 South, Range 10 East, Salt Lake Base and Meridian, and running thence East 157.91 feet; thence North 429.092 feet; thence Northwesterly 135.01 feet along the arc of a 413 foot radius curve to the right (long chord bears North $65^{\circ}11'38''$ West 134.409 feet); thence South $34^{\circ}10'16''$ West 63.92 feet; thence South 432.60 feet to the point of BEGINNING. Containing 1.648 acres, more or less.



(iii) The following-described real property (hereinafter referred to as "Parcel C") situated in Carbon County, State of Utah:

PARCEL C: BEGINNING at a point which is West 1374.56 feet from the Northeast corner of Sunset View Subdivision, said Northeast corner of Sunset View Subdivision said to be South 945.23 feet and West 339.30 feet from the Northeast corner of Section 20, Township 14 South, Range 10 East, Salt Lake Base and Meridian, and running thence East 482.59 feet; thence North 399.185 feet; thence Northwesterly 23.56 feet along the arc of a 15 foot radius curve to the left (long chord bears North 45°00'00" West 21.21 feet); thence West 357.63 feet; thence Northwesterly 111.303 feet along the arc of a 413 foot radius curve to the right (long chord bears North 82°16'46" West 110.966 feet); thence South 429.092 feet to the point of BEGINNING. Containing 4.600 acres, more or less.

[Parcels A, B, and C are herein sometimes collectively referred to as the "Parcels," and each or any thereof is herein sometimes referred to merely as a "Parcel."]

The Parcels are contiguous and, when taken together, comprise a single tract of realty without break or interruption.

B. The Parcels have been, and/or it is contemplated that the Parcels will or perhaps may be, separately owned, encumbered, leased, and/or otherwise dealt with. The Signatories recognize that it would be necessary or desirable to create an arrangement suitable to such state of affairs and accordingly have agreed that each of the Parcels shall be burdened and/or benefitted by certain easements, covenants, restrictions, and/or requirements. The Signatories desire to reduce to writing their understanding and agreement respecting such matters and to effectuate said agreement by an appropriate instrument.

NOW, THEREFORE, for the foregoing purposes and in consideration of the reciprocal benefits to be derived from the easements, covenants, restrictions, and requirements set forth below, the Signatories and each of them hereby consent, acknowledge, and agree to all of the following terms and provisions. Each of the Signatories, with respect to the Parcel(s) in which such Signatory has an interest and/or with respect to the rights concerning a Parcel or Parcels which are held by or vested in such Signatory, hereby grants such rights and easements, hereby agrees to such covenants, restrictions, and requirements, and/or hereby agrees that the interests held by such Signatory with respect to a Parcel or Parcels shall be subject and subordinate to the arrangement provided for in this instrument (as the case may be), as is, are, or may be necessary to effectuate each and all of the terms and provisions set forth below and to make the arrangement provided for in this instrument prior and superior to

the interests in or rights concerning any Parcel which are held by or vested in any Signatory.

1. Definitions. As used in this instrument each of the following terms shall have the indicated meaning:

Owner shall mean and refer to the party which at the time concerned is the owner of record (in the office of the County Recorder of Carbon County, Utah) of a fee or of an undivided fee interest in the Parcel or in any portion of the Parcel concerned. In the event there is more than one Owner of the Parcel involved at the time concerned, the liability of each such Owner for performance or compliance with the applicable provisions of this instrument shall be joint and several. Notwithstanding any applicable theory relating to a mortgage, deed of trust, or like instrument, the term Owner shall not mean or include a mortgagee under a mortgage or a beneficiary or trustee under a deed of trust unless and until such party has acquired title pursuant to foreclosure or any arrangement or proceeding in lieu thereof.

Mortgage shall mean and refer to both a recorded mortgage and a recorded deed of trust, and Mortgagee shall mean and refer to both the mortgagee under a recorded mortgage and the beneficiary under a recorded deed of trust.

Common Areas shall mean, refer to, and include those portions of the Parcel involved on which no building or other structure is existing or erected at the time concerned, as well as those improvements located on such portions at the time concerned which are intended and designed for use as parking areas for vehicles, driveways, sidewalks, and landscaped areas, as the areas and improvements defined and described by the foregoing part of this sentence may exist or be composed from time to time. Notwithstanding the foregoing, however, in the event the Owner of a Parcel has granted or grants to an occupant of a building (or portion thereof) situated on such Parcel exclusive rights respecting an area that is of a size and is in a location such as not to be unreasonable and that is not contained in a building, for use by such occupant in conjunction with the building area that is occupied by such occupant, then during the period that such exclusive rights apply neither the area to which the same pertain nor any of the improvements located within such area shall be deemed to be Common Areas.

Gross Floor Area shall have reference to each fully enclosed building situated on a Parcel, and shall mean, refer to, and include the number of square feet of area at each level or story lying within the exterior faces of the exterior walls thereof (except a party wall located on a boundary between two Parcels, as to which the centerline rather than the exterior face shall be used), excluding, however, basements, mezzanine areas not used for purposes of selling goods or services, rooftop penthouse areas or rooftop vault areas used for mechanical equipment, outside areas intended or reserved for the exclusive use of

an occupant of a building, and, to the extent the same are located beyond exterior building lines, docks and areas for receiving, loading, or unloading.

Taxes shall mean, refer to, and include all taxes, assessments, charges, and fees imposed, assessed, or levied by any governmental or public authority against or upon the realty in question.

Common Taxes shall have reference to the Taxes on or allocable to the Common Areas located within Parcel A or Parcel B, as the case may be. If the Common Areas within the Parcel in question are not assessed and Taxed as an independent parcel for Tax purposes, separately from any other realty, then a portion of the total Taxes on or allocable to the Parcel within which such Common Areas are located shall be allocated to such Common Areas by use of the following method (and the portion thus allocated shall be considered to be the Common Taxes relative to the Common Areas in question). That part of the Taxes on or allocable to the land (as distinguished from any improvements thereon) contained within the Parcel in question shall have applied against it a fraction whose numerator is the area of the land included in the Common Areas and whose denominator is the total land area of the Parcel in question in order to determine the Taxes allocable to the land included in the Common Areas involved. That part of the Taxes on or allocable to the improvements situated on the Parcel in question shall have applied against it a fraction whose numerator is the reasonably estimated or determined value of the improvements included in the Common Areas and whose denominator is the reasonably estimated or determined value of all improvements situated on the Parcel in question in order to determine the Taxes allocable to the improvements included in the Common Areas involved. The Common Taxes relative to the Common Areas in question shall be the total of the two (2) amounts determined pursuant to the foregoing.

2. Improvement and Use of Common Areas. In conjunction with the construction and completion of any permanent building situated on any Parcel, the Owner of the Parcel concerned shall (if such has not theretofore been accomplished) accomplish or cause to be accomplished such Common Areas improvement on said Parcel (or on that portion of said Parcel which is related to the building concerned) as is customary and appropriate in view of the nature of the building, the use being made or to be made of the Parcel, and the developmental plans relative to the Parcel. The Common Areas on each of the Parcels shall be used for vehicular driving and parking, pedestrian traffic, and/or landscaping.

3. Easement for Access and Parking. Each of the Parcels shall have appurtenant thereto and be benefitted by a nonexclusive easement for ingress and egress by vehicular and pedestrian traffic and for vehicular parking on, over, and across such of the Common Areas of each of the other of the Parcels as are suitable for such purposes (in view of the nature of the

particular Common Areas concerned), as such Common Areas may exist from time to time. Each of the Parcels shall be subject to and burdened by such nonexclusive easement benefitting each of the other Parcels.

4. Prohibition of Barriers. Except as may be reasonably necessary or appropriate during periods that construction activities are ongoing or during periods that improvements may be unsafe or unusable due to damage or destruction, and except for buildings which may be constructed on some or all of the Parcels, there shall not be constructed or erected within any of the Parcels or on the perimeter of any of the Parcels, any fence, wall, barricade, or obstruction, whether temporary or permanent in nature, which materially limits or impairs the free and unimpeded access between and among the Parcels or the ability to have an unobstructed view of any of the Parcels or the improvements situated thereon. The Owner of each Parcel shall be responsible for ensuring that the provisions of this Section 4 are not violated by any activities occurring or improvements constructed on the Parcel owned by such Owner.

5. Underground Utility Facilities. Each utility line, connection, installation, or other facility or utility-related facility which is located anywhere within any of the Parcels shall, to the extent reasonably practical, be located underground.

6. Easement for Underground Utilities. Each of the Parcels shall have appurtenant thereto and shall be benefitted by a nonexclusive easement for the laying, installation, operation, servicing, and maintenance of underground utility lines, wires, conduits, and related facilities (including, but not limited to, underground lines, wires, conduits, and facilities for electricity, natural gas, other fuels or power sources, telephone, sewage, storm drainage, and all types of water) through such portions of each of the other Parcels as are, at the time concerned, either unimproved (and not planned or intended by the Owner of the Parcel concerned as the site of a building) or the site of Common Areas and reasonably susceptible of such use. Said portions of each of the Parcels shall be subject to and burdened by such nonexclusive easement benefitting each of the other Parcels. In the event the easement rights provided for in this Section 6 are exercised, the Owner of the Parcel intended to be served thereby shall pay or cause to be paid the cost involved and at its sole cost shall restore or cause to be restored to substantially their previous condition any improvements on any of the Parcels which may be damaged as a result of such exercise.

7. Building Restrictions. There shall be no buildings constructed or located on Parcel A other than the following (or any future restoration or replacement of the following): (a) The buildings which, as of the date of this instrument, have been constructed and located on such Parcel; plus, if and to the extent that the same have not already been so constructed and located as of the date of this instrument: (b) One (1) building

not larger than the size which is permissible under then applicable building and zoning requirements of the governmental authority having jurisdiction (but in no event shall such building, exclusive of any mezzanine contained therein, be more than one story in height and in no event shall the Gross Floor Area of such building be more than approximately 1,950 square feet), located within a radius of 150 feet from the Northeasterly corner of Parcel A (i.e., from the Southwesterly corner of the intersection between 100 North Street and Price River Drive); and (c) One (1) building not larger than the size which is permissible under then applicable building and zoning requirements of the governmental authority having jurisdiction (but in no event shall such building, exclusive of any mezzanine contained therein, be more than one story in height and in no event shall the Gross Floor Area of such building be more than approximately 5,000 square feet, located within a radius of 190 feet from the Easterlimost point of Parcel A.

There shall be no buildings constructed or located on Parcel B other than the following (or any future restoration or replacement of the following): (a) One (1) building not larger than the size which is permissible under then applicable building and zoning requirements of the governmental authority having jurisdiction (but in no event shall such building, exclusive of any mezzanine contained therein, be more than one story in height and in no event shall the Gross Floor Area of such building be more than approximately 8,000 square feet), located within the Westerly 120 feet of the Southerly 120 feet of Parcel B; and (b) One (1) building not larger than the size which is permissible under then applicable building and zoning requirements of the governmental authority having jurisdiction (but in no event shall such building, exclusive of any mezzanine contained therein, be more than one story in height and in no event shall the Gross Floor Area of such building be more than approximately 2,800 square feet), located within a radius of 200 feet from the Northerlimost point of Parcel B.

There shall be no building constructed or located on Parcel C other than the following (or any future restoration or replacement of the following): One (1) building not larger than the size which is permissible under then applicable building and zoning requirements of the governmental authority having jurisdiction (but in no event shall such building, exclusive of any mezzanine contained therein, be more than one story in height and in no event shall the Gross Floor Area of such building be more than approximately 51,000 square feet), located within the Easterly 435 feet of the Southerly 220 feet of Parcel C.

8. Encroachment. In the event the building on the Southerly part of Parcel B as initially constructed, or as reconstructed so as to substantially duplicate such building as initially constructed, encroaches onto Parcel A, there shall exist an easement for such encroachment. Such easement shall be appurtenant to and shall benefit Parcel B. Such easement shall

burden Parcel A, and the area within Parcel A which is the site of the encroachment shall be subject to such easement.

9. Payment of Taxes on All Parcels. Each Owner shall be obligated to pay to the Taxing authorities, before delinquency, all Taxes on the Parcel owned by such Owner; provided, however, that any Taxes which are levied in a lump sum amount, but which may be paid in installments over a period of time, shall be required to be paid only as said installments fall due. If any Parcel Owner fails or refuses to pay to the Taxing authorities those Taxes which it is obligated to so pay under this Section 9 (unless the collection of the Taxes involved and any sale or forfeiture of property for nonpayment of such Taxes is prevented or suspended through appropriate legal proceedings), any other Parcel Owner may, after compliance with the notice and opportunity to cure requirements of Section 19 of this instrument, itself pay such Taxes, in which event the defaulting Owner shall upon demand reimburse the Owner which made the payment, together with interest from and after the time demand is made at the rate of 18% per annum until paid.

10. Contributions Toward Common Taxes Relative to Parcel B. For purposes of this Section 10, an Owner's "Prorata Share" shall mean the ratio which is indicated below for the Parcel that is owned by the Owner in question:

Parcel A: Numerator -- The Gross Floor Area of all buildings located on such Parcel as of the first day of the year to which are allocable the Taxes or other costs in question, or 90,000 square feet, whichever is greater; Denominator -- Sum of the numerators applicable for Parcels A and B.

Parcel B: Numerator -- The Gross Floor Area of all buildings located on such Parcel as of the first day of the year to which are allocable the Taxes or other costs in question, or 8,000 square feet, whichever is greater; Denominator -- Sum of the numerators applicable for Parcels A and B.

After the amount of Common Taxes relative to Parcel B becomes known, the Owner of Parcel B shall invoice the Owner of Parcel A for its Prorata Share of such Common Taxes. The Owner of Parcel A shall be obligated to pay within ten (10) days to the Owner of Parcel B the amount covered by such invoice. Any such amount which is not timely paid shall accrue interest from and after the end of said ten (10) day period at the rate of 18% per annum.

11. Liability Insurance Covering Common Areas. The Owner of Parcel A shall, with respect to the Common Areas included within Parcels A and B (taken together), and the Owner of Parcel C shall, with respect to the Common Areas included within Parcel C, pay for and at all times maintain or cause to be maintained continuously in force public liability and property damage

insurance providing coverage against personal injury, death, and property damage occurring on or about, or by reason of activities within, the Common Areas in question. Such insurance shall be carried with responsible companies and the limits thereof shall be such as to afford at least the coverage provided by a "combined single limit" of \$1,000,000.00 for bodily injury, death, and property damage. The named insureds under all such insurance shall be the respective Owners of Parcels A, B, and C and such additional party or parties (having an interest in a Parcel) as any of said Owners may specify in a writing delivered to the respective Owners of Parcels A and C. The respective Owners of Parcels A and C shall, upon the written request of any party which then has an interest in any of the Parcels (including the Mortgagee under any first-position Mortgage affecting a Parcel), furnish to such party written evidence that the liability insurance required by this Section 11 to be carried by such Owner is in force. The cost of the insurance that is provided for in this Section 11 relative to the Common Areas included within Parcels A and B shall be shared in the manner provided for in Section 13 below.

12. Casualty Insurance Covering Common Areas. To the extent (but only to the extent) that such insurance coverage may be obtained and customarily is obtained with respect to facilities having the construction and other characteristics of the Common Areas, the Owner of Parcel A shall, with respect to the Common Areas included within Parcels A and B (taken together), and the Owner of Parcel C shall, with respect to the Common Areas included within Parcel C, pay for and at all times maintain or cause to be maintained continuously in force with responsible companies insurance providing coverage equal to the full insurable value of the improvements included in the Common Areas in question and insuring against the perils of fire, lightning, windstorm, hail, explosion, riot, damage from aircraft or vehicles, smoke damage, water damage, theft, vandalism, malicious mischief, and any other perils typically included within "extended coverage." The named insureds under all such insurance shall be the respective Owners of Parcels A, B, and C as their interests may appear. The Mortgagee under any first-position Mortgage affecting a Parcel shall, at the written request of such Mortgagee or of the Owner of such Parcel delivered to the respective Owners of Parcels A and C, be added as an additional named insured or be provided with a loss payable mortgagee's endorsement to the policy of insurance in question (at the election of the Mortgagee concerned). Notwithstanding which parties may be named as insureds, as loss payees, or as Mortgagees under the casualty insurance policies covering the Common Areas, however, any proceeds of such insurance relative to the Common Areas included within Parcels A and B shall be payable to the Owner of Parcel A and/or to the Mortgagee under the first-position Mortgage on Parcel A, and any proceeds of such insurance relative to the Common Areas included within Parcel C shall be payable to the Owner of Parcel C and/or to the Mortgagee under the first-position Mortgage on Parcel C, as Trustee(s) for all parties interested

under the insurance in question, for use and application in repairing or restoring any improvements covered by such insurance that may be damaged or destroyed, and if reasonably possible the insurance policies shall be made to so provide. The respective Owners of Parcels A and C shall, upon the written request of any party which then has an interest in any of the Parcels (including the Mortgagee under any first-position Mortgage affecting a Parcel), furnish to such party written evidence that the insurance required by this Section 12 is in force. The cost of the insurance that is provided for in this Section 12 relative to the Common Areas included within Parcels A and B shall be shared in the manner provided for in the following Section 13.

13. Contributions Toward Insurance Costs on Common Areas Within Parcels A and B and Toward Common Taxes Relative to Parcel A. For purposes of this Section 13, an Owner's "Prorata Share" shall have the same meaning as is provided for in Section 10 of this instrument.

The Owner of Parcel B shall, in the manner described in this Paragraph, contribute its Prorata Share thereof toward the cost of the liability and casualty insurance coverage (relative to the Common Areas included within Parcels A and B) contemplated by Sections 11 and 12 hereof and toward the amount of Common Taxes relative to Parcel A. (Allocation to the yearly or other periods involved of the cost of such insurance coverage and of such Common Taxes shall be determined in accordance with the accounting procedures and business practices reasonably employed by the Owner of Parcel A.) On the basis of its knowledge or reasonable estimate of the total of the amounts involved, the Owner of Parcel A shall invoice the Owner of Parcel B in advance for its Prorata Share of the total of such insurance costs and Common Taxes allocable to an upcoming calendar year (or fractional calendar year, in the case of that part of the calendar year falling after the effective date of this instrument). The Owner of Parcel B shall pay in equal monthly installments, on or before the first day of each month throughout said year, the amounts thus invoiced to it. As soon as reasonably possible after the actual amount of a sum entering into an amount theretofore invoiced to the Owner of Parcel B hereunder becomes known, the Owner of Parcel A shall furnish to the Owner of Parcel B a reasonably detailed final statement revealing said actual amount. If a final statement hereunder reveals that the applicable part of the monthly installments made by the Parcel B Owner hereunder aggregate more or less than such Owner's Prorata Share of the actual cost involved, compensating payments shall be made between the Owner of Parcel A and the Owner of Parcel B within ten (10) days after said final statement is furnished. Any amount required to be paid by this Section 13 which is not timely paid shall accrue interest from and after the due date of the amount in question at the rate of 18% per annum.

14. Operation and Maintenance of Common Areas. The various portions of the Common Areas located within Parcels A and

B (taken together) shall, from and after the time that each of such portions is initially improved pursuant to Section 2 hereof, be kept in a reasonably clean, orderly, attractive, and usable condition and in a good state of maintenance and repair by the Owner of Parcel A.

The various portions of the Common Areas located within Parcel C shall, from and after the time that each of such portions is initially improved pursuant to Section 2 hereof, be kept in a reasonably clean, orderly, attractive, and usable condition and in a good state of maintenance and repair by the Owner of Parcel C.

15. Contributions Toward Operating Expenses of Common Areas Within Parcels A and B. As used in this Section 15 the term "Operating Expenses" shall mean and include all of the following: (a) All costs and expenses of the Owner of Parcel A which are incurred during the period in question or which are reasonably allocable to said period in connection with operation or maintenance (but not in connection with the initial improvement or installation) of the Common Areas located within Parcels A and B (taken together), but not including costs and expenses of insurance and Taxes; and (b) Management, managerial, clerical, and/or overhead charges, fees, or costs, all of which shall be deemed to be equal to 15% of the total of all other Operating Expenses. All of the aforesaid costs, expenses, and sums and the allocation thereof to the period in question shall be determined in accordance with the accounting procedures and business practices reasonably employed by the Owner of Parcel A, and shall include, without limitation, all out-of-pocket costs, expenses, and expenditures, charges payable to or for utilities, costs of cleaning, services, repairs, security, ice and snow removal, and maintenance, costs of lighting, resurfacing, repainting, restriping, replacing damaged or worn-out improvements or landscaping, sweeping, and janitorial services, costs of traffic and parking regulation and control, costs of the personnel necessary to perform any of the foregoing, and depreciation allowance on any machinery and equipment owned by the Owner of Parcel A and used in connection with the aforesaid matters.

For purposes of this Section 15, an Owner's "Prorata Share" shall mean the ratio which is indicated below for the Parcel that is owned by the Owner in question:

Parcel A: Numerator -- The Gross Floor Area of all buildings located on such Parcel as of the first day of the calendar year to which are allocable the Operating Expenses in question; Denominator -- Sum of the numerators applicable for Parcels A and B.

Parcel B: Numerator -- The Gross Floor Area of all buildings located on such Parcel as of the first day of the calendar year to which are allocable the Operating Expenses in question; Denominator -- Sum of the numerators applicable for Parcels A and B.

The Owner of Parcel B shall, in the manner described in this Paragraph, contribute its Prorata Share thereof toward Operating Expenses. Such Owner shall pay monthly, on or before the first day of each month or ten (10) days after such Owner's being advised in writing of the amount thereof, whichever is later, such Owner's Prorata Share of Operating Expenses. The Owner of Parcel A, at its option, either may invoice the Parcel B Owner for its Prorata Share of Operating Expenses on a monthly basis as the actual amount of such Expenses becomes known or may invoice such Owner in advance based upon the Parcel A Owner's reasonable estimate of such Expenses for an upcoming calendar year (or portion thereof, where appropriate). If the Owner of Parcel A adopts the second alternative, the Owner of Parcel B shall pay its Prorata Share in equal installments on a monthly basis, and as soon as reasonably possible after the end of such calendar year (or portion thereof concerned) the Owner of Parcel A shall furnish the Owner of Parcel B with a reasonably detailed final summary of the actual amount of Operating Expenses relative to such calendar year or portion thereof. If a final summary reveals that the monthly installments made by the Parcel B Owner hereunder aggregate more or less than such Owner's Prorata Share of Operating Expenses relative to the calendar year or other period concerned, compensating payments shall be made between such Owner and the Owner of Parcel A within ten (10) days after said final summary is furnished. Any amount required to be paid by this Section 15 which is not timely paid shall accrue interest from and after the due date of the amount in question at the rate of 18% per annum.

16. Maintenance of Buildings on Parcels. The Owner of each Parcel shall be obligated to maintain, in good and attractive order, condition, and repair, all of the buildings situated on said Parcel. Unless and except to the extent that such provision may expressly provide to the contrary, no provision of this Declaration is intended to mean or shall be construed to mean that any building on any Parcel cannot be razed or removed at any time or must be restored or reconstructed in the event the same is damaged or destroyed. However, should any such building be damaged or destroyed, within a reasonable time the Owner of the Parcel on which such building is or was located either shall cause such building to be restored or shall cause all debris to be removed and the site of such building to be left in a level, clean, and sightly condition pending construction of a replacement building.

17. Covenants to Run with Land. This instrument and all of the covenants, provisions, and requirements hereof are intended to be and shall constitute covenants running with the land, and shall be binding upon and shall inure to the benefit of the Signatories, the respective Owners from time to time of the Parcels, any other party which has, acquires, or comes to have any interest in or which occupies or comes to occupy a Parcel, and their respective grantees, transferees, heirs, devisees, personal representatives, successors, and assigns. This instrument and all of the covenants, provisions, and requirements

hereof shall be binding upon each Parcel, and all interests in each Parcel shall be subject to this instrument and all of such covenants, provisions, and requirements. By acquiring, in any way coming to have any interest in, or occupying a Parcel, the party so acquiring, coming to have such interest, or occupying consents to, and agrees to be bound by, this instrument and all of the covenants, provisions, and requirements hereof.

18. Title and Mortgage Protection. A breach of any of the covenants, provisions, or requirements of this instrument shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this instrument shall not defeat, impair, or render invalid the lien of or other rights under any Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu thereof, any Mortgagee or trustee interested under any Mortgage affecting a Parcel (including any such Mortgagee or trustee which is a Signatory) shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this instrument (other than those, if any, concerning a consent or approval to be given by a Mortgagee, in the event a Mortgagee's failure to give same is wrongful). No amendment to this instrument shall in any way affect the rights of any Mortgagee interested under a Mortgage which is in effect at the time of the amendment concerned or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consented in writing to such amendment.

19. Default and Enforcement. The Owner of any Parcel and the Mortgagee interested under any Mortgage which may then affect any Parcel (but no parties other than such Owners and Mortgagees) shall have the right to enforce, through appropriate proceedings at law or in equity, such of the easements, covenants, provisions, and requirements of this instrument as are intended to benefit the Parcel in which such Owner or Mortgagee is interested. In the event the Owner of any Parcel defaults in performance of any of its obligations under this instrument, the Owner of any other Parcel shall have the right, upon the expiration of at least fifteen (15) days following written notice of such default given to both the defaulting Owner and the Mortgagee under any first-position Mortgage which may then affect the Parcel owned by the defaulting Owner (unless efforts to effect a cure of a nonmonetary default have been instituted within said period and are thereafter diligently pursued to completion), to perform in the defaulting Owner's stead and thereafter to be reimbursed by the defaulting Owner, upon demand, for all costs, expenses, and damages expended or incurred by reason of the default, together with interest thereon at the rate of 18% per annum and reasonable attorneys' fees (including those incurred in

connection with any appeal). If any action is brought because of a default under or to enforce or interpret any of the easements, covenants, provisions, or requirements of this instrument, the party prevailing in such action shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court and made a part of any judgment rendered. Except as may be specifically provided to the contrary therein, the provisions of the following Section 20 are not intended to be and shall not be construed to be in limitation of the provisions of this Section 19.

20. Enforcement of Owners' Contributions. Each payment, reimbursement, or contribution (whether monthly or otherwise) required to be made by any Owner under any provision of this instrument shall be the personal obligation of the party which is the Owner of the Parcel concerned at the time the payment, reimbursement, or contribution in question falls due, and, together with interest thereon at the rate of 18% per annum and reasonable attorneys' fees (including those incurred in connection with any appeal), shall be enforceable or collectible as such. Suit to recover a money judgment for any such payment, reimbursement, or contribution which is not made to another Owner when due (together with such interest and attorneys' fees) may be maintained without foreclosing or waiving the lien (described below) securing the same. If not paid when due, any such payment, reimbursement, or contribution required to be made by an Owner to any other Owner, plus such interest and attorneys' fees, shall, at the option of the other Owner, be secured by a lien against the Parcel owned by the delinquent Owner, which said lien shall be evidenced by a Notice of Lien or like instrument filed for record by the other Owner with the County Recorder of Carbon County, Utah. Any such lien may be foreclosed in the same manner as is provided for the foreclosure of mortgages covering real property, shall be subject and subordinate to each Mortgage affecting the delinquent Owner's Parcel at the time said Notice of Lien or like instrument is filed, shall be subject and subordinate to this instrument and all of the provisions hereof, shall be subject and subordinate to each (recorded or unrecorded) utility easement or like interest affecting the delinquent Owner's Parcel at the time said Notice of Lien or like instrument is filed, shall also be subject and subordinate to the interests of the tenant or lessee under each lease, lease agreement, or similar instrument (whether recorded or unrecorded) affecting the delinquent Owner's Parcel or interests in the delinquent Owner's Parcel which is in effect at the time said Notice of Lien or like instrument is filed, but shall be prior and superior to any and all other interests or estates (whether recorded or unrecorded at the time said Notice of Lien or like instrument is filed) in or respecting the delinquent Owner's Parcel.

21. Amendment. Any provision contained in this instrument may be amended by, but only by, an instrument filed for record with the County Recorder of Carbon County, Utah which is

executed by all of the following parties: (i) The Owner of each Parcel and the Mortgagee under each Mortgage then affecting any of the Parcels (but no parties interested in any capacity other than as such an Owner or Mortgagee, except as otherwise provided in the following item (ii)); and (ii) Each other party (interested in a Parcel) which prior to the time of the amendment has been accorded the right, through a recorded supplement to this instrument meeting the requirements specified in the following Section 22, to be a necessary party to an amendment of this instrument. Unless under the foregoing provisions of this Section 21 it is a necessary party to the amendment in question, no Signatory, no other party which has, acquires, or comes to have an interest in any Parcel, and no party which occupies or comes to occupy any Parcel, need execute an amendment to this instrument in order to make such amendment in all respects effective, enforceable, binding, and valid against all of the parties and interests described in Section 17 hereof.

22. Supplements. The Owner of any Parcel shall have the right at any time, and without the need for any consent or agreement from any other party interested under this instrument, to execute and file for record with the County Recorder of Carbon County, Utah, a supplement to this instrument in which such Owner accords to a party (interested in the Parcel owned by such Owner) designated in such supplement the right to be a necessary party to an amendment of this instrument. In addition to providing the name and address of such designated party, any such supplement shall set forth the following: (i) Data sufficient to identify this instrument as recorded; (ii) A statement revealing the Parcel, in which the designated party is interested, that is owned by the Owner executing the supplement; (iii) A legal description of the Parcel covered by the foregoing item (ii); and (iv) The nature of the designated party's interest.

23. Contributions from Third Parties. Nothing in this Declaration shall limit or shall be construed to limit the right of any Owner to require, pursuant to leases, contracts, or other agreements entered into with tenants, contract buyers, or other third parties, contribution from said tenants, contract buyers, or other third parties toward any of the obligations or expenses required to be paid by such Owner under this Declaration.

24. Release Upon Transfer. From and after the time an Owner transfers (other than merely for purposes of security for an obligation) or is otherwise divested of its ownership interest in a Parcel, it shall be relieved of all liabilities and obligations which under this instrument are imposed upon the Owner of the Parcel concerned (except such liabilities or obligations as may have already accrued).

25. Partial Invalidity. The invalidity or unenforceability of any portion of this instrument shall not affect the validity or enforceability of the remainder hereof, and if any

provision of this instrument or the application thereof to any Signatory, Owner, Mortgagee, other party, or circumstances should to any extent be invalid, the remainder of this instrument or the application of such provision to Signatories, Owners, Mortgagees, other parties, or circumstances other than those as to which a holding of invalidity is reached shall not be affected thereby (unless necessarily conditioned or dependent upon the provisions or circumstances as to which a holding of invalidity is reached), and each provision of this instrument shall be valid and enforceable to the fullest extent permitted by law.

26. Effective Dates and Duration. This instrument and any amendment or supplement hereto shall take effect as of, but not until, the date on which a counterpart of the document concerned is filed for record in the office of the County Recorder of Carbon County, Utah. If such recordation of this instrument has not occurred on or before December 31, 1984, this instrument and all of the provisions hereof shall be null and void and of no force or effect whatsoever. This instrument and all of the provisions hereof (except any provisions hereof which by their terms may cease to be effective at an earlier time) shall remain effective until this instrument is terminated and extinguished by an instrument, filed for record in the office of the County Recorder of Carbon County, Utah, executed by all of the parties described in items (i) and (ii) of Section 21 hereof.

27. Interpretation. The purpose of this instrument is the creation of certain easements, covenants, provisions, and requirements which are to apply between and among the Parcels and which are to define and govern the rights and obligations as between those parties interested in a given Parcel, on the one hand, and those parties interested in another Parcel or Parcels, on the other. Accordingly, this instrument is not intended to and shall not change, supersede, or defeat any agreements, leases, or other instruments heretofore or hereafter entered into or given which have as the subject matter thereof the respective rights and obligations of parties having an interest in the same Parcel.

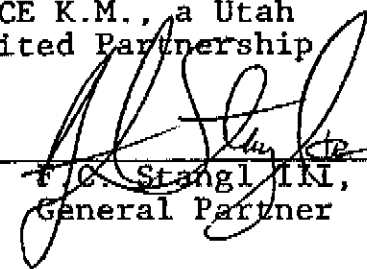
The captions which precede the Sections of this instrument are for convenience only and shall in no way affect the manner in which any provision hereof is construed. Whenever the context or circumstance so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. This instrument shall be governed by and construed in accordance with the laws of the State of Utah.

DATED (for purposes of identification) as of February 8, 1983, and executed by the Signatories on the respective dates appearing below.

EXECUTED on this 24th day of February, 1983
by PRICE K.M., a Utah Limited Partnership, whose address is c/o
F.C. Stangl III, F.C. Stangl Construction Company, 4455 South
Seventh East, Suite 300, Salt Lake City, Utah 84107.

PRICE K.M., a Utah
Limited Partnership

By


F.C. Stangl III,
General Partner

STATE OF UTAH

)

) ss.

COUNTY OF SALT LAKE

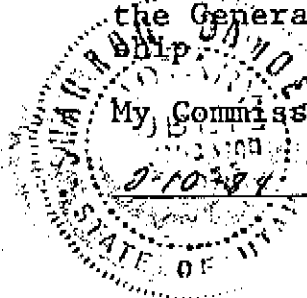
)

On this 24th day of February, 1983, per-
sonally appeared before me F.C. STANGL III, who duly acknowledged
to me that he is the General Partner in PRICE K.M., a Utah Limited
Partnership, and that he executed the foregoing Declaration as
the General Partner in, and on behalf of, said Limited Partner-

My Commission Expires:

Abbas on Bowden
Notary Public

Residing at: Salt Lake City, Utah



EXECUTED on this 24th day of February, 1983 by the UTAH STATE RETIREMENT FUND, whose address is 540 East Second South, Salt Lake City, Utah 84102.

UTAH STATE RETIREMENT FUND

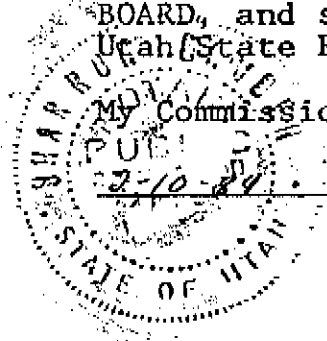
By [Signature]
Title: INVESTMENT OFFICER / Real Estate

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

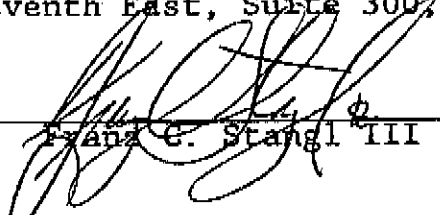
On this 24th day of February, 1983, personally appeared before me Butch Johnson, who being by me duly sworn, did say that he is the Investment Officer / Real Estate of the UTAH STATE RETIREMENT FUND, that he is the person who executed the foregoing Declaration on behalf of the UTAH STATE RETIREMENT FUND, that he was authorized to so execute said instrument pursuant to a resolution of THE UTAH STATE RETIREMENT BOARD, and said Butch Johnson acknowledged to me that said Utah State Retirement Fund executed the foregoing Declaration.

My Commission Expires: _____
2-10-84


Abraham Bowden
Notary Public
Residing at: Salt Lake City, Utah



EXECUTED on this 24th day of February, 1983
 by FRANZ C. STANGL III and ELIZABETH ANN STANGL, his wife, whose
 address is c/o F.C. Stangl Construction Company, 4455 South
 Seventh East, Suite 300, Salt Lake City, Utah 84107.



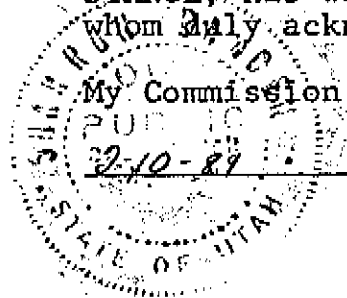
 Franz C. Stangl III



 Elizabeth Ann Stangl, his wife

STATE OF UTAH)
) ss.
 COUNTY OF SALT LAKE)

On this 24th day of February, 1983, per-
 sonally appeared before me FRANZ C. STANGL III and ELIZABETH ANN
 STANGL, his wife, signers of the foregoing Declaration, each of
 whom duly acknowledged to me that (s)he executed the same.



My Commission Expires:

 2-10-87

Sharon Bowden
 Notary Public
 Residing at: Salt Lake City, Utah

EXECUTED on this 24th day of February, 1983
by PRICEVIEW LTD.
a Utah Limited Partnership, whose address is c/o F.C. Stangl
Construction Company, 4455 South Seventh East, Suite 300, Salt
Lake City, Utah 84107.

PRICEVIEW LTD.
a Utah Limited Partnership

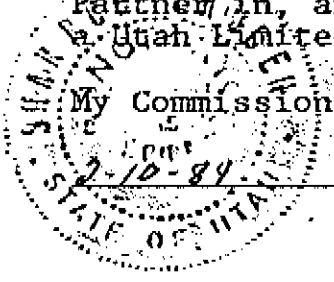
By: [Signature]
Its General Partner,
PRICE K.M., a Utah
Limited Partnership

By [Signature]
F.C. Stangl III,
General Partner

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

On this 24th day of February, 1983, per-
sonally appeared before me F.C. STANGL III, who duly acknowledged
to me that he is the General Partner in PRICE K.M., a Utah Limited
Partnership, that he executed the foregoing Declaration as the
General Partner in, and on behalf of, said Partnership, and that
said Partnership executed the same in its capacity as a General
Partner in, and on behalf of, PRICEVIEW LTD.,
a Utah Limited Partnership.

My Commission Expires: _____



[Signature]
Notary Public
Residing at: Salt Lake City, Utah