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EH 2239493 PG 1 OF 9
ERNEST D ROWLEY, WEBER COUNTY RECORDER
01-FEB-07 159 PM FEE \$30.00 DEP JPM
REC FOR: LANKMARK TITLE

WHEN RECORDED, PLEASE RETURN TO:

Robert A. McConnell
Parr Waddoups Brown Gee & Loveless
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

**DECLARATION
OF
EASEMENTS, COVENANTS AND RESTRICTIONS**

THIS DECLARATION (this "Declaration") is executed to be effective as of the 5 day of Jan, 2007, by Stor-N-Lock Partners – Riverdale, L.L.C., a Utah limited liability company ("SNL"), whose address for the purposes hereof is 678 East Vine Street, Suite 9, Murray, Utah 84107, and RIVERDALE CENTER IV, L.C., a Utah limited liability company ("Riverdale"), whose address is 90 South 400 West, Suite 200, Salt Lake City, Utah 84101.

RECITALS:

- A. SNL and Riverdale own two separate but adjoining parcels of real property located in Weber County, State of Utah
- B. SNL and Riverdale desire to create certain rights-of-way, easements and restrictions among the said parcels.

AGREEMENT:

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the undersigned agree as follows:

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

"Drive Lane 1" means the drive lane designated by Riverdale as such from time to time, and is presently identified on the Site Plan as "Drive Lane 1."

"Drive Lane 2" means the drive lane designated by Riverdale as such from time to time, and is presently identified on the Site Plan as "Drive Lane 2."

"Easement Area" means those certain portions of Parcel A that are from time to time designated by Riverdale to SNL, in Riverdale's sole and absolute discretion (provided, however, any change in the Easement Area from that shown on the Site Plan shall not result in materially reduced access to Parcel B), which area is presently generally depicted as the two crosshatched drive lanes identified as "Drive Lane 1" and "Drive Lane 2" on the Site Plan attached hereto as Exhibit A. The Easement Area shall not include any parking areas, but shall include drive lanes through such parking areas.

"Mortgage" means a mortgage or a deed of trust recorded in the official records.

"Mortgagee" means the mortgagee under a mortgage, or the beneficiary under a deed of trust, recorded in the official records.

"Official records" means the official records of the Weber County Recorder, State of Utah.

"Owner" means the person that at the time concerned is the legal owner of record (in the official records) of a whole or undivided fee interest in any portion of any Parcel. If there is more than one Owner of a Parcel at the time concerned, the obligations and liabilities of each such Owner for performance under, and compliance with, the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a Mortgage, the term "Owner" shall not mean a Mortgagee unless and until such Mortgagee has acquired title to the Parcel concerned pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure.

"Parcel A" means the real property located in Weber County, Utah, described as follows:

06-003-0003, 0011, 06-030-0031, 0030

A part of the Northeast Quarter of Section 7 and the Northwest Quarter of Section 8, Township 5 North, Range 1 West, Salt Lake Base and Meridian, US Survey:

Beginning at a point on the Westerly right-of-way line of Riverdale Road (SR-26) which is 1910.00 feet South 1°00'35" West along the Section line and 142.52 feet East from the Northwest corner said Section 8; and running thence two (2) courses along said right of way line as follows;

South 39°08'52" West 167.38 feet and South 41°26'35" West 98.63 feet; thence North 51°32'44" West 10.33 feet; thence South 47°36'27" West 126.46 feet; thence South 38°24'20" West 199.87 feet; thence North 36°46'57" West 57.25 feet; thence South 45°04'13" West 8.72 feet; thence North 36°36'17" West 101.00 feet; thence North 44°26'17" West 244.01 feet to the Union Pacific Railroad right-of-way line; thence North 13°49'01" East 407.45 feet along said Union Pacific Railroad right-of-way line to a non-tangent point on a curve; thence Southeasterly along the arc of a 62.00 foot radius curve to the left a distance of 123.47 feet (Central Angle equals 114°06'19" and Long Chord bears South 43°14'08" East 104.06 feet) to a point of tangency; thence North 79°42'44" East 51.76 feet; thence South 76°04'56" East 358.16 feet to a

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FOR REFERENCE: THE PARCEL #
06-003-0003 PT
06-003-0011 PT
06-030-0031 PT
06-030-0030 PT

point of curvature; thence Southeasterly along the arc of a 91.00 foot radius curve to the right a distance of 39.05 feet (Central Angle equals 24°35'08" and Long Chord bears South 63°47'22" East 38.75 feet) to a point of tangency; thence South 51°29'48" East 79.09 feet; thence Southeasterly along the arc of a 20.50 foot radius curve to the right a distance of 34.09 feet (Central Angle equals 95°17'19" and Long Chord bears South 3°51'08" East 30.30 feet); thence South 46°12'29" East 3.13 feet to the point of beginning.

Contains 248,183 Square Feet or 5.698 Acres.

"Parcel B" means the real property located in Weber County, Utah, described as follows:

06-003-0007

A part of the East Half of Section 7, Township 5 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning 635.23 feet North 75°36'00" West from the East quarter corner of said section, said point being 50.00 feet distant at right angles on the East side from the center of the Union Pacific Railroad; running thence North 14°32'24" East 421.60 feet parallel to the railroad; thence South 44°26'17" East 238.90 feet; thence South 36°36'17" East 101.00 feet; thence North 45°04'13" East 8.72 feet; thence South 36°46'57" East 6.66 feet; thence South 39°32'23" West 17.05 feet; thence South 23°07'04" West 52.44 feet to the new right of way line of Riverdale Road; thence along said right of way line South 38°36'56" West 175.57 feet; thence along said right of way line South 48°01'48" West 313.74 feet to a point on a 210.94 foot radius curve to the left; thence along said radius curve to the left 95.91 feet (chord bears South 35°00'17" West 95.09 feet) to the Easterly right of way of the Union Pacific Railroad; thence along said right of way North 14°32'24" East 339.88 feet to the point of beginning.

"Parcels" means Parcel A and Parcel B, collectively, and "Parcel" means either Parcel A or Parcel B, individually, where no distinction is required by the context in which such term is used.

"Site Plan" means the Site Plan attached as Exhibit A, incorporated in this Declaration by this reference.

2. Grant of Rights-of-Way and Easements.

2.1 Access Right-of-Way and Easement. Parcel B (but no other real property) shall have appurtenant thereto and shall be benefited by, and the Easement Area shall be subject to and shall be burdened by, a perpetual, non-exclusive right-of-way and easement for vehicular ingress and egress only (no parking) on, over and across the Easement Area. Such right-of-way and easement shall be limited to use for such purposes and to such extent as may be customary to the use of Parcel B for general commercial purposes, which shall include reasonable and customary deliveries; provided however, vehicles using the Easement Area under the rights granted hereunder to the Owner of Parcel B shall not weigh over 30 tons. SNL shall pay one-half of any and all expenses associated with paving and maintaining Drive Lane 2 for frequent use by "heavy" commercial vehicles, including without limitation thickening the asphalt used for road base. The

FOR REF: TAX PARCEL # 06.003.0007

manner and materials used in such paving and maintaining shall be determined by Riverdale in its sole and absolute discretion.

2.2 Sign. The Owner of Parcel B may install a sign at the location identified on the Site Plan. The form, content and material of such sign must be approved by Riverdale in its sole and absolute discretion. Such sign shall not exceed four feet in height. In addition, Riverdale may require the Owner of Parcel B to remove or relocate such sign from time to time. The Owner of Parcel B shall, at such owner's expense, immediately repair and restore any portion of the Easement Area affected by any removal or installation of a sign to the same condition as existed prior to such removal or installation, as the case may be, using the same type and quality of materials previously used.

3. No Interference. Except to the extent necessary (on a temporary basis) for reasonable construction, for repair and maintenance, for traffic regulation and control or to prevent a public dedication or the accrual of any rights to the public, no fence, gate, wall, barricade or other obstruction, whether temporary or permanent in nature, which limits or impairs the free and unimpeded use of the rights-of-way and easements granted in Paragraph 2.1 above shall be constructed or erected.

4. Duration. This Declaration and each right-of-way, easement, covenant and restriction set forth in this Declaration shall be perpetual.

5. Not a Public Dedication. Nothing contained in this Declaration shall be deemed to be a gift or dedication of all or any portion of the Parcels for the general public or for any public purpose whatsoever, it being the intention of the undersigned that this Declaration be strictly limited to the purposes expressed in this Declaration.

6. Appurtenances to Parcels; Covenants Run with Land; Various Events.

6.1 Appurtenances to Parcels. Each right-of-way, easement, covenant and restriction created by this Declaration is an appurtenance to Parcel B (but no other real property) and may not be transferred, assigned or encumbered except as an appurtenance to Parcel B.

6.2 Covenants Run with Land; Various Events.

6.2.1 Covenants Run with Land. Each right-of-way, easement, covenant and restriction contained in this Declaration (whether affirmative or negative in nature) shall (a) create an equitable servitude on the burdened Parcel in favor of the benefited Parcel (but no other real property), (b) constitute a covenant running with the land, (c) benefit and bind every person having any fee, leasehold, Mortgage lien or other interest in any portion of the Parcel concerned to the extent that such portion is affected or bound by the right-of-way, easement, covenant or restriction in question, or to the extent that such right-of-way, easement, covenant or restriction is to be performed on such portion, and (d) benefit and bind any Owner whose title is acquired by judicial foreclosure, trustee's sale, deed in lieu of foreclosure or other means.

6.2.2 Transfer of Parcel. If any Owner transfers all or any portion of the Parcel owned by such Owner, the transferee shall automatically be deemed to have assumed and agreed to be personally bound by the covenants of such Owner contained in this Declaration, and if the transferring Owner has by such transfer transferred all of such Owner's ownership interest in such Parcel, such transferring Owner shall be released and discharged from all obligations under this Declaration that accrue after the date of recordation in the official records of the instrument effecting such transfer.

6.2.3 Identical Ownership. The ownership of both Parcels by the same person shall not result in the termination of this Declaration.

7. Modification. This Declaration and any right-of-way, easement, covenant or restriction contained in this Declaration may not be terminated, extended, modified or amended without the consent of each Owner, and any such termination, extension, modification or amendment shall be effective on recordation in the official records of a written document effecting the same, executed and acknowledged by each Owner; provided, however, that no such termination, extension, modification or amendment shall affect the rights of any Mortgagee holding a Mortgage constituting a lien on any Parcel unless such Mortgagee consents to the same in writing.

8. Attorneys' Fees. If any Owner brings suit to enforce or interpret this Declaration or for damages on account of the breach of any provision of this Declaration, the prevailing party shall be entitled to recover from the other party its reasonable attorneys' fees and costs incurred in any such action or in any appeal from such action, in addition to the other relief to which the prevailing party is entitled.

9. General Provisions. This Declaration shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the State of Utah. This Declaration shall inure to the benefit of, and be binding on, each Owner and the heirs, personal representatives, successors and assigns of each Owner. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be valid under applicable law; but, if any provision of this Declaration shall be invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this Declaration.

[Signatures appear on the next page.]

THE UNDERSIGNED have executed this Declaration to be effective as of the date first set forth above.

SNL:

Stor-N-Lock Partners – Riverdale, L.L.C.,
a Utah limited liability company, by its
Manager

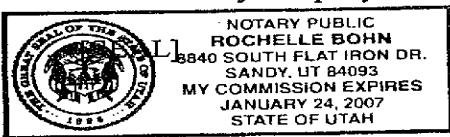
McCullough-Jones Properties, L.L.C., a Utah
limited liability company

By: [Signature]
Alan R. Jones, Manager

By: [Signature]
Franklin S. McCullough, Manager

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

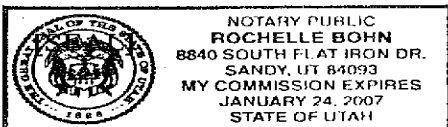
On the 5 day of January, 2007, personally appeared before me Alan R. Jones, the signer of the above instrument, who duly acknowledged to me that he executed the same, as a Manager of McCullough-Jones Properties, L.L.C., the Manager of Stor-N-Lock Partners – Riverdale, L.L.C., a Utah limited liability company.



[Signature]
Notary Public

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On the 5 day of January, 2007, personally appeared before me Franklin S. McCullough, the signer of the above instrument, who duly acknowledged to me that he executed the same, as a Manager of McCullough-Jones Properties, L.L.C., the Manager of Stor-N-Lock Partners – Riverdale, L.L.C., a Utah limited liability company.



[Signature]
Notary Public

Riverdale:

Riverdale Center IV, L.C.,
a Utah limited liability company, by its
Manager,

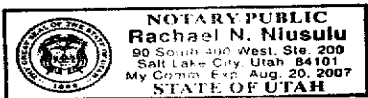
The Boyer Company, L.C., a Utah limited
liability company

By: *[Signature]*
Name: *Deron M. Glenn*
Title: Manager

STATE OF UTAH)
) SS:
COUNTY OF SALT LAKE)

On the 10th day of January, 2007, personally appeared before me *Deron M. Glenn*,
the signer of the above instrument, who duly acknowledged to me that he executed the same, as a
Manager of The Boyer Company, L.C., a Manager of Riverdale Center IV, L.C., a Utah limited
liability company.

[SEAL]



Rachael N. Niusulu
Notary Public

Exhibit A
to
Declaration of Easements, Covenants and Restrictions

[See attached Site Plan]

