

WHEN RECORDED MAIL TO:

**Koley Jessen, P.C.
One Pacific Place
1125 South 103 Street, Suite 800
Omaha, Nebraska 68124**

ENT 33346:2007 PG 1 of 3
RANDALL A. COVINGTON
UTAH COUNTY RECORDER
2007 Mar 06 4:03 pm FEE 16.00 BY VH
RECORDED FOR LEHI CITY

Attn: Stacia L. Palser

(Space Above For Recorder's Use)

**DECLARATION OF
TRAVERSE MOUNTAIN COMMERCIAL INVESTMENTS, LLC
REGARDING CONDOMINIUM CONVERSION**

This DECLARATION OF TRAVERSE MOUNTAIN COMMERCIAL INVESTMENTS, LLC REGARDING CONDOMINIUM CONVERSION ("Declaration") is entered as of 6th MARCH 2007, ~~2006~~ ("Effective Date"), by TRAVERSE MOUNTAIN COMMERCIAL INVESTMENT, LLC, a Utah limited liability company ("Traverse Mountain").

WITNESSETH:

WHEREAS, Cabela's Retail, Inc., a Nebraska corporation ("Cabela's"), is the owner in fee simple of the real estate located in Utah County, Utah which is more particularly described on Exhibit "A" attached hereto (the "Property"), upon which Cabela's has constructed and operates its retail store (the "Building");

WHEREAS, Cabela's desires to subject the Property to a condominium regime pursuant to Section 11-320 of the Lehi City Development Code and the Utah Condominium Ownership Act, Utah Code Section §§ 57-8-1 et seq.;

WHEREAS, the Property is subject to that certain Traverse Mountain Commercial Declaration and Establishment of Protective Covenants, Conditions and Restrictions and Grant of Easements recorded in the Office of the Recorder of Deeds of Utah County on the 8th day of October, 2004, as Entry Number 115054:2004 (the "Declaration");

WHEREAS, the Property is subject to that certain Agreement and Right of First Refusal entered into by Traverse Mountain and Cabela's and recorded in the Office of the Recorder of Deeds of Utah County on the 8th day of October, 2004, as Entry Number 115056:2004 (the "Right of First Refusal"); and

WHEREAS, Traverse Mountain desires to provide all necessary approvals, consents and waivers under the Declaration and the Right of First Refusal to allow Cabela's to subject the Property to a condominium regime and to transfer certain units of said condominium, all as set forth herein.

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, Traverse Mountain, intending to be legally bound, hereby agrees as follows:

1. Pursuant to the Declaration, in particular Sections 2.9 and 9.14 of the Declaration, Traverse Mountain hereby agrees and consents to Cabela's submission of the Property to the Utah Condominium Ownership Act pursuant to the Condominium Plat and Declaration of Condominium of Cabela's Lehi Condominium. Traverse Mountain further agrees and consents to the transfer of Unit 1 and Unit 2, as said units are more particularly described in said Condominium Plat and Declaration of Condominium, to Utah County (the "County") and the City of Lehi, Utah (the "City"), respectively.

2. Pursuant to Section 5 of the Right of First Refusal, Traverse Mountain hereby releases and waives its right of first refusal with respect to the transfer of Unit 1 and Unit 2, such waiver and release to be effective only upon the actual transfer of Unit 1 and Unit 2 from Cabela's to the County and City, respectively.

3. Upon the election of Cabela's, the County, the City or Traverse Mountain, this Declaration may be recorded in the real estate records of Utah County, Utah.

IN WITNESS WHEREOF, Traverse Mountain has executed this Declaration as of the day and year first above written.

TRAVERSE MOUNTAIN COMMERCIAL INVESTMENTS, LLC,
a Utah limited liability company

By: *Stephen L. Christensen*

Name: Stephen L. Christensen

Its: Manager

STATE OF UTAH)
) ss
COUNTY OF UTAH)

On January 4, 2007, before me, Julia Martindale,
Notary Public, personally appeared Stephen L. Christensen, personally known
to me (or 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/she executed the same in
his/her authorized capacity, and that by his/her signature on the instrument, the person, or the
entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Julia Martindale
Notary Public in and for said State.

(SEAL)

My commission expires: May 10, 2009

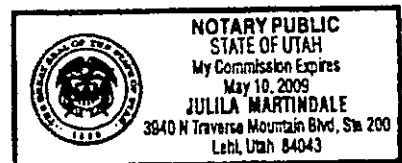


EXHIBIT "A"

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PROPERTY

Lots I-12B, I-12B-2 and I-12F2, TRAVERSE MOUNTAIN COMMERCIAL PLAT "A", according to the official plat thereof on file in the Utah County Recorder's Office.