

AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS FOR THE SILVER CREEK COMMERCE CENTER

THIS AMENDMENT TO THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND GRANT OF EASEMENTS FOR THE SILVER CREEK COMMERCE CENTER (this "Amendment") is made as of January 31, 2001 by and among Silver Creek Investors I, a Utah general partnership f/k/a Silver Creek Investors ("Declarant"), and the additional signatories hereto who are Owners of Parcels within the Property (collectively, "Owners").

00590002 Bk01373 Pg01131-01143

ALAN SPRIGGS, SUMMIT CO RECORDER
2001 MAY 29 16:34 PM FEE \$46.00 BY DMG
REQUEST: FIRST AMERICAN TITLE CO UTAH

RECITALS

A. Declarant recorded that certain Declaration of Covenants, Conditions and Restrictions and Grant of Easements for the Silver Creek Commerce Center dated as of July 29, 1988, and filed in the Office of the Summit County Recorder on August 10, 1988 as Document Number 295031 (the "Declaration") relating to the Silver Creek Commerce Center, as more particularly described therein.

B. Owners and Declarant are, collectively, record owners of more than three-fourths of the real property located in the Silver Creek Commerce Center, and thereby represent more than three-fourths of the votes entitled to be voted pursuant to Section 8.4 of the Declaration.

C. Declarant and Home Depot U.S.A., Inc. ("Home Depot") are parties to that certain Purchase Agreement dated June 1, 1999 (as amended, the "Purchase Agreement") relating to certain real property in Summit County, Utah, more particularly described in the Purchase Agreement, which property is subject to the Declaration (the "Home Depot Property"). The Home Depot Property is legally described on Exhibit A.

D. Home Depot intends to use the Home Depot Property for a retail home improvement center of the type commonly used by Home Depot in its nationwide operations, and as part of that use desires a variance from certain provisions of the Declaration.

E. Home Depot's purchase and intended use of the Home Depot Property will benefit the Declarant, Owners, and the development subject to the Declaration, and Declarant and the Owners have agreed to grant the variance contained herein.

F. Simultaneously with the execution and delivery of this Amendment, Declarant and Home Depot have executed and delivered that certain Declaration of Restrictions and Grant of Easements relating to the Home Depot Property and certain other Parcels that are subject to the Declaration.

G. The parties hereto wish to confirm that Improvements that exist on the various Parcels as of January 31, 2001 are not in violation of the Declaration.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Declarant and the Owners covenant and agree as follows:

1. Definitions. Capitalized terms used but not otherwise defined herein have the meanings given in the Declaration.

2. Existing Improvements. Plans and specifications for all Improvements on the Property which exist as of January 31, 2001 have been approved or deemed approved pursuant to the Declaration. To the extent that any Improvements existing as of January 31, 2001 are not in full compliance with Section 5.4, 5.5, 5.6, 5.7, 5.8, 5.9, 5.10 or 5.12 of the Declaration ("Permitted Non-Conforming Improvements"), such non-compliance is permitted for the term described in Section 5(a) below. The approvals described in this Section 2 extend only to the existence of physical Improvements and not to any restrictions on the use thereof as set forth in the Declaration.

3. Building Height. Notwithstanding Section 5.4(D) of the Declaration, Home Depot may construct a Building on the Home Depot Property that is up to, but not in excess of, 38 feet in height from the front grade level of the Building.

4. Signage. Notwithstanding Section 5.10 of the Declaration, Home Depot may install signs on the Home Depot Property so long as such signs are (a) approved in writing by the Committee; and (b) in compliance with requirements promulgated by Summit County, Utah and all other governing bodies with jurisdiction thereof.

5. Term. The term of the variances set forth in Sections 2, 3 and 4 of this Amendment shall commence on the date on which this Amendment is recorded in the Office of the Summit County Recorder (the "Effective Date") and shall continue as follows:

- (a) with respect to the provisions of paragraph 2 above as applicable to any Permitted Non-Conforming Improvement, for so long as such Permitted Non-Conforming Improvement exists;
- (b) with respect to the provisions of paragraph 3 above, for so long as the Building initially constructed by Home Depot on the Home Depot Property exists; and
- (c) with respect to the provisions of paragraph 4 above, for so long as either Home Depot owns the Home Depot Property or a Building operated as a Home Depot store exists thereon.

6. Section 2.9. Section 2.9 of the Declaration which inadvertently omitted a phrase is hereby restated in its entirety as follows:

Section 2.9. Variances. In hardship cases, the Committee shall have the authority, but not the obligation, to grant variances from this

Declaration or the development guidelines, provided that the party requesting such variance obtains all necessary permits and variances, if any, from any governmental authority having jurisdiction thereof.

⁷ Miscellaneous. The rights and obligation of the parties under this Amendment shall be binding upon, and inure to the benefit of, their respective successors and assigns. This Amendment shall run with the land and shall be binding on all of the property that is subject to the Declaration. The invalidity of any provision of this Amendment as determined by a court of competent jurisdiction and/or an arbitrator shall in no way affect the validity of any other provision of this Amendment. This Amendment shall be recorded by Declarant. This Amendment may be executed in two or more counterparts, all of which when taken together shall comprise one instrument.

IN WITNESS WHEREOF, Declarant and each of the Owners have caused this Amendment to be executed and delivered as of the Effective Date.

DECLARANT:

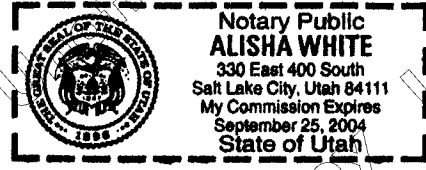
SILVER CREEK INVESTORS I, a Utah general partnership

By: *Robert M. Larsen*
Robert M. Larsen
General Partner

STATE OF Utah
COUNTY OF Salt Lake

On the 18th day of May, 2001, personally appeared before me Robert M. Larsen, who being by me duly sworn did say that he is the general partner of Silver Creek Investors I, a Utah general partnership, and that said instrument was signed on behalf of said partnership by authority of its partners, and said Robert M. Larsen acknowledged to me that said partnership executed the same.

Alisha White
Notary Public
My Commission Expires: 9/25/04



The undersigned Owner hereby consents to the attached Amendment.

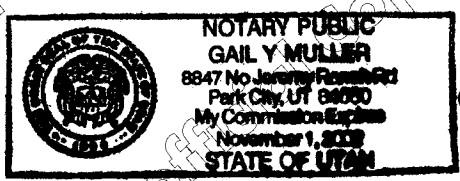
By [Signature]
Its [Signature]

Description of Owner's Parcel: Lot 4 Silver Creek Commerce Center Plat A SCO-A-4A
Lots 1, 2 & 6 Silver Creek Commerce Center Plat C
Approximate Acreage of Owner's Parcel: 52.96

SCO-C-AM-1, SCO-C-AM-2 | SCO-C-AM-6

STATE OF Utah)
) ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me by
Robert M. Larsen this 26 day of April, 2001.



[Signature]
Notary Public

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by _____, the _____ of _____, a _____, on behalf of said _____.

Notary Public

The undersigned Owner hereby consents to the attached Amendment.

Business Commons II, LLC

Ronald J. Sharp
Ronald J. Sharp, Managing Member

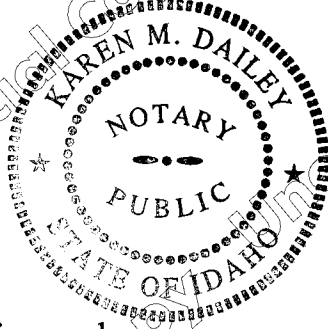
Michael Wolfe
Michael Wolfe, Managing Member

SCBP-2-AM, SC-3-AM

Description of Owner's Parcel: Lots 2 & 3 Silver Creek Business Park

Approximate Acreage of Owner's Parcels: 4.15 Acres

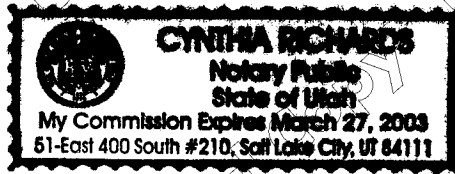
STATE OF Idaho)
COUNTY OF Blaine) ss.



The foregoing instrument was acknowledged before me by Ronald J. Sharp this 17 day of April, 2001.

Karen M. Dailey
Notary Public

STATE OF Utah)
COUNTY OF Salt Lake) ss.



The foregoing instrument was acknowledged before me this 2 day of May, 2001, by Michael Wolfe, the Managing Member of Business Commons II, a LLC, on behalf of said

Cynthia Richards
Notary Public

The undersigned Owner hereby consents to the attached Amendment.

Business Commons, LLC

Ronald J. Sharp
Ronald J. Sharp, Managing Member

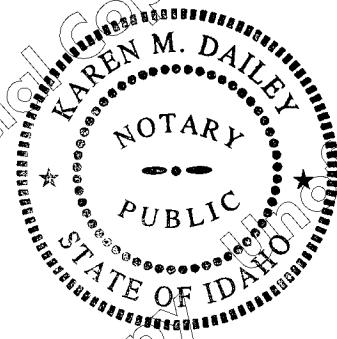
Michael Wolfe
Michael Wolfe, Managing Member

SCBR 1-AM

Description of Owner's Parcel: Lot 1 Silver Creek Business Park

Approximate Acreage of Owner's Parcels: 2.54 Acres

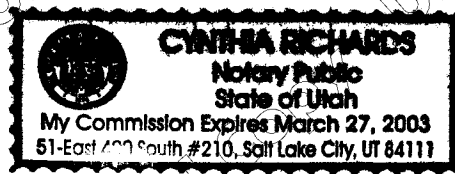
STATE OF Idaho)
) ss.
COUNTY OF Blaine)



The foregoing instrument was acknowledged before me by Ronald J. Sharp this 17 day of April, 2001.

Karen M. Dailey
Notary Public

STATE OF Utah)
) ss.
COUNTY OF Salt Lake)



The foregoing instrument was acknowledged before me this 2 day of May, 2001, by Michael Wolfe, the Managing Member of Business Commons, a LLC, on behalf of said

Cynthia Richards
Notary Public

The undersigned Owner hereby consents to the attached Amendment.

Casino Creek, LLC

Ronald J. Sharp
Ronald J. Sharp, Managing Member

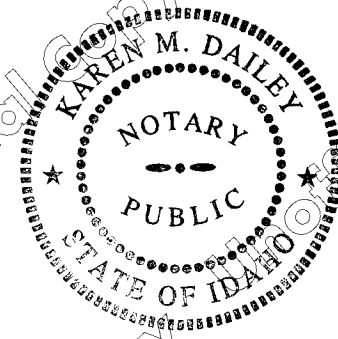
Michael Wolfe
Michael Wolfe, Managing Member

SCBP-6-AM

Description of Owner's Parcel: Lot 6 Silver Creek Business Park

Approximate Acreage of Owner's Parcels: 2.00 Acres

STATE OF Idaho)
) ss.
COUNTY OF Blaine)



The foregoing instrument was acknowledged before me by Ronald J. Sharp this 17 day of April, 2001.

Karen M. Dailey
Notary Public

STATE OF Utah)
) ss.
COUNTY OF Sutlake)



The foregoing instrument was acknowledged before me this 2 day of May, 2001, by Michael Wolfe, the Managing Member of CASINO CREEK, a LLC, on behalf of said

C. Richards
Notary Public

The undersigned Owner hereby consents to the attached Amendment.

Silver Creek Center, LLC

Ronald J. Sharp
Ronald J. Sharp, Managing Member

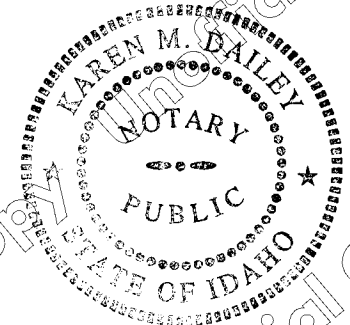
Michael Wolfe
Michael Wolfe, Managing Member

SCBP-5-Am

Description of Owner's Parcel: Lot 5 Silver Creek Business Park

Approximate Acreage of Owner's Parcels: 3.97 Acres

STATE OF Idaho)
) ss.
COUNTY OF Blaine)



The foregoing instrument was acknowledged before me by Ronald J. Sharp this 17 day of April, 2001.

Karen M. Bailey
Notary Public

STATE OF Utah)
) ss.
COUNTY OF Summit)



The foregoing instrument was acknowledged before me this 2 day of May, 2001, by Michael Wolfe, the Managing Member of Silver Creek Center, a LLC, on behalf of said

Cynthia Richards
Notary Public

The undersigned Owner hereby consents to the attached Amendment.

Silver Creek Business Park Partners, Ltd.

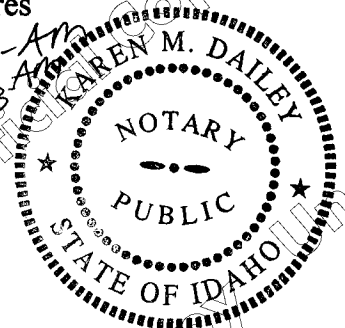
Ronald J. Sharp
By Ronald J. Sharp, Chairman
Rokan Idaho, LLC
Its General Partner

SCBP-4-Am, SCBP-7-Am, ~~SCBP-8-Am~~, SCBP-9-Am
Description of Owner's Parcel: Lots 4, 7, 8, 9, 10, 11, 12 & 13, Silver Creek Business
Park, Amended

Approximate Acreage of Owner's Parcels: 25.18 Acres

~~SCBP-10-Am, SCBP-11-Am, SCBP-12-Am~~
~~SCBP-12-Am, SCBP-13-Am~~

STATE OF Idaho)
) ss.
COUNTY OF Blaine)



The foregoing instrument was acknowledged before me by Ronald J. Sharp this 17 day of April, 2001.

Karen M. Dailey
Notary Public

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by _____, the _____ of _____, a _____, on behalf of said _____.

Notary Public

The undersigned Owner hereby consents to the attached Amendment.

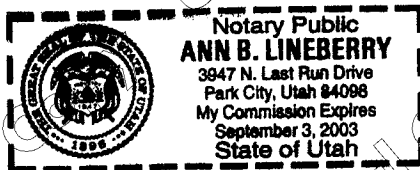
[Signature]
By STEVE RUSK FOR Polk-Royce Gen Systems
Its PRESIDENT

Description of Owner's Parcel: LOT 2, ACCORDING TO PLAT A OF SILVER CREEK.

Approximate Acreage of Owner's Parcel: 20 (SEE ATTACHED DESCRIPTION)

STATE OF UTAH)
) ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me by
Steven Rusk this 16th day of February, 2001.



[Signature]
Notary Public

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by _____, the _____ of _____, a _____ on behalf of said _____.

Notary Public

The undersigned Owner hereby consents to the attached Amendment.

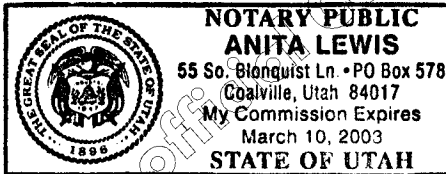
By PATRICK CONE
Its CHAIR - MUNICIPAL BLDG. AUTHORITY

Description of Owner's Parcel: Part of Lot 6 Silver Creek Commerce Center
Plat C Amendment
Approximate Acreage of Owner's Parcel: 5.03 Acres

SCO-C-AM-6-A-y

STATE OF Utah)
) ss.
COUNTY OF Summit)

The foregoing instrument was acknowledged before me by
Patrick Cone this 26 day of April, 2001.



Anita Lewis
Notary Public

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by _____, the _____ of _____, a _____, on behalf of said _____.

Notary Public

The undersigned Owner hereby consents to the attached Amendment.

Piper Impact Inc. wholly owned subsidiary of Quanea Corp.

By Viren M Parikh

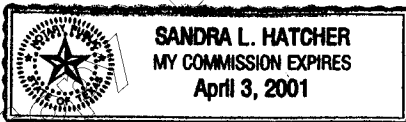
Its Controller

Description of Owner's Parcel: Lot 5 Silvercreek Commerce Center Plat C Agency 828 N. Silvercreek Rd, Park City

Approximate Acreage of Owner's Parcel: 8.18 acres, 116029 sq ft
SCD-C-AM-5 Building

STATE OF Texas)
) ss.
COUNTY OF Harris)

The foregoing instrument was acknowledged before me by Viren M. Parikh this 27th day of March, 2001.



Sandra L. Hatcher
Notary Public

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 2001, by _____, the _____ of _____, a _____ on behalf of said _____.

Notary Public

00590002 Bk01373 Pg01142

Unofficial Copy

Owner	Lot Sizes	Total Ownership	Percentage	Votes	Total Votes	Percentage
Silver Creek Investors	26.02			26		
	3.58			4		
	3.54			4		
	7.47			7		
	6.23			6		
	6.12	52.96	31%	6	53	30%
Business Commons	2.54			3		
	1.94			2		
	2.21			2		
	2.53			3		
	3.94			4		
	2.00			2		
	2.00			2		
	4.61			5		
	3.14			3		
	3.66			4		
	2.79			3		
	2.47			2		
	3.71	37.54	22%	4	39	22%
UDOT	11.68			12		
	13.90	25.58	15%	14	26	15%
Gear Systems	20.00	20.00	12%	20	20	11%
Summit County	15.03	15.03	9%	15	15	9%
Piper	8.18	8.18	5%	8	8	5%
Questar	4.48	4.48	3%	4	4	2%
Steve Lewis	2.86	2.86	2%	3	3	2%
Lynn Gaufin	2.73	2.73	2%	3	3	2%
Don Craig	2.02	2.02	1%	2	2	1%
Richard Reese	2.02	2.02	1%	2	2	1%

TOTALS 173.40 173.40 100% 175 175 100%