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10/27/95 2:43 PM 14.00
NANCY WORKMAN
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
REC BY: B GRAY , DEPUTY - WI

AFTER RECORDING, PLEASE RETURN TO:

Charles L. Maak
Kimball, Parr, Waddoups, Brown & Gee
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

BUILDING RESTRICTIONS
[Concerning "Future Development" Area
Within the South Towne Market Place]

THIS INSTRUMENT (the "Restrictions"), dated the 25th day of OCTOBER, 1995, is executed by ZML-SOUTH TOWNE MARKETPLACE LIMITED PARTNERSHIP (formerly known as ZML-SOUTH TOWNE VACANT LIMITED PARTNERSHIP), an Illinois Limited Partnership (hereinafter referred to as "Developer"), whose address is Two North Riverside Plaza, Suite 1000, Chicago, Illinois 60606.

RECITALS:

A. Developer is the owner and developer of a shopping center complex, commonly known and referred to as the South Towne Market Place, situated in Sandy City, Salt Lake County, Utah. Said shopping center complex is hereinafter referred to as the "Market Place Development."

B. It is Developer's current expectation that part of the overall tract of land included in the Market Place Development will be developed later than the rest of the land included in the Market Place Development. Such part consists of the following-described area, situated in Sandy City, Salt Lake County, Utah (hereinafter referred to as the "Future Development Area"):

BEGINNING at a point North 89°49'53" West 1027.21 feet along the Section line and North 00°00'36" East 225.75 feet from the Northeast corner of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian (Basis of bearing being South 00°01'50" East 2599.11 feet along the monument line of State Street between the monuments found marking the intersections of 10600 South & 10200 South Streets), said Northeast corner of Section 13 being South 89°53'20" West 92.33 feet from the monument at the intersection of 10200 South and State Streets, and running thence North 00°00'36" East 510.00 feet; thence East 110.28 feet; thence South 510.00 feet; thence West 110.37 feet to the point of BEGINNING.

Containing 1.2917 acres, more or less.

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C. As a condition to its approval of the Market Place Development, the Sandy City Planning Commission (hereinafter referred to as the "Planning Commission") has required that these Restrictions pertaining to the Future Development Area be executed by Developer and recorded in the office of the Salt Lake County Recorder.

NOW, THEREFORE, for the purposes referred to above, Developer declares and agrees that the following provisions shall apply as regards the Future Development Area:

1. **Use Restrictions.** No building constructed on the Future Development Area shall be used for any of the following purposes, unless and except to the extent the Planning Commission may otherwise allow: (a) A so-called "fast food" or "drive-through" restaurant; (b) An amusement facility; (c) A dry cleaning establishment; or (d) Any other use that is not compatible with the creation and operation of first-class office space. The restriction described in the foregoing item (d) is not intended to and shall not prohibit use of a building on the Future Development Area either by retail or service establishments that are reasonably compatible with the creation and operation of first-class office space on other properties or for professional purposes.

2. **Building Construction.** Unless and except to the extent the Planning Commission may otherwise allow, any building erected on the Future Development Area shall be of first class construction and shall substantially screen, both vertically and horizontally, from the adjoining city street (Centennial Boulevard) the Market Place Development building that is located directly East and South of the Future Development Area. If plans (as a minimum, elevations) describing a building proposed to be erected on the Future Development Area are approved by or on behalf of the Planning Commission, the building involved, so long as it is constructed substantially in accordance with the plans so approved, shall be conclusively presumed to comply with the requirements of this Section 2.

3. **Amendment.** These Restrictions may be modified, amended, or terminated by, but only by, an instrument in writing that is: (a) Executed by the party which at that time is the owner of the Future Development Area; (b) Consented to or approved in writing by the Planning Commission, and (c) Recorded in the office of the Salt Lake County Recorder. Any instrument of modification, amendment, or termination that complies with the foregoing requirements shall be effective to accomplish, for all purposes, the intended change to these Restrictions. No party other than the ones called for by the foregoing items (a) and (b) shall be required to join in or consent to any modification, amendment, or termination of these Restrictions in order to make the same effective for all purposes.

4. **Binding on Successors.** The provisions of these Restrictions shall be binding upon not only Developer, but also upon Developer's successors in title to the Future Development Area.

5. **Miscellaneous.** The captions which precede the Sections of these Restrictions 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 each other gender.

IN WITNESS WHEREOF, Developer has executed these Restrictions on or as of the day and year first above written.

"Developer":

ZML-SOUTH TOWNE MARKETPLACE
LIMITED PARTNERSHIP (formerly known
as ZML-SOUTH TOWNE VACANT LIMITED
PARTNERSHIP), an Illinois Limited Partnership

By: Its General Partner, ZML-SOUTH
TOWNE MARKETPLACE, INC.
(formerly known as ZML-SOUTH
TOWNE VACANT, INC.), an Illinois
corporation

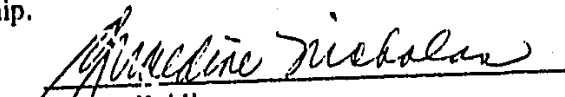
By 
Name: Donald J. Liebentritt
Title: Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 25th day of October, 1995, by Donald J. Liebentritt, the Vice President of ZML-SOUTH TOWNE MARKETPLACE, INC. (formerly known as ZML-SOUTH TOWNE VACANT, INC.), an Illinois corporation, in such corporation's capacity as the General Partner in, and on behalf of, ZML-SOUTH TOWNE MARKETPLACE LIMITED PARTNERSHIP (formerly known as ZML-SOUTH TOWNE VACANT LIMITED PARTNERSHIP), an Illinois Limited Partnership.

My Commission Expires:

"OFFICIAL SEAL"
~~Geraldine Nicholas~~
Notary Public, State of Illinois
My Commission Expires 2/3/98


Notary Public
Residing at: Two North Riverside Plaza
Chicago, Illinois 60606

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