

When Recorded, Mail to:

Ms. Kathy Jones
JPET Company
35 Century Park Way
Salt Lake City, Utah 84115

FILED AND RECORDED FOR

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Securityville
SEP 25 10 00 AM '79
J. T. NELSON
COUNTY RECORDER
DEPT. Paul Bause

**DECLARATION OF RESTRICTIONS
GRANT OF EASEMENTS,
AND MAINTENANCE AGREEMENT**

Printed Indexed
Photocopied Card File
Microfilm Abstracted

This Declaration of Restrictions, Grant of Easements, and Maintenance Agreement (the "Agreement") is made and entered into this 7th day of September, 1979, between PRICE-OGDEN COMPANY, a limited partnership ("Price-Ogden"), JPET COMPANY, a general partnership ("JPET"), AETNA LIFE INSURANCE COMPANY, a Connecticut corporation ("Lender"), GRAND CENTRAL, INC., a Utah corporation ("Grand Central"), SMITH'S FOOD KING NO. 1, a Utah corporation ("Smith's"), FIRST SECURITY STATE BANK OF TWELFTH STREET, a Utah corporation ("First Security"), and NAUGLES, INC., a Utah corporation, ("Naugles").

RECITALS:

A. Price-Ogden is the owner of that certain real property located in the City of Ogden, County of Weber, State of Utah, which real property is known as the North Ogden Shopping Center (the "Shopping Center"). The Shopping Center is more fully described on Exhibit "A" attached hereto.

B. Grand Central, Smith's and First Security are tenants in the Shopping Center and Lender holds a note dated January 14, 1974 which is secured by a Deed of Trust dated January 14, 1974, which Deed of Trust encumbers the Shopping Center.

C. JPET is the owner of that certain real property which is adjacent to the Shopping Center and which is more fully described on Exhibit "B" attached hereto (the "Adjoining Parcel"). Naugles is a tenant of JPET and occupies a portion of the Adjoining Parcel.

D. The parties hereto desire that the Shopping Center and Adjoining Parcel be operated as, and have the appearance of, a single commercial unit. The parties, therefore, desire to impose upon the Shopping Center and the Adjoining Parcel certain covenants, restrictions and requirements for the benefit of each such parcel so as to protect the respective values thereof and to cause such parcels to be operated as an integrated retail sales area for the benefit of all parties.

AGREEMENTS:

1. Architecture. All buildings and improvements placed upon the adjoining parcel shall be architecturally and aesthetically compatible with the existing buildings and improvements located upon the Shopping Center.

2. Utility Easements. The parties agree to cooperate with each other in granting appurtenant, non-exclusive easements for the installation, operation and maintenance of electric power, telephone and water lines, gas mains, sewers, sewer mains, storm drains, fire hydrants and loops, sprinklers and irrigation facilities and other utility service lines which may be necessary for the construction, operation and maintenance of each parcel and the business establishments located thereon. The parties also agree to cooperate in permitting the joint use of utility easements and utility lines whenever it is practical and economically feasible to do so.

3. Quality and Manner of Construction. The construction, remodeling or expansion of buildings on either parcel shall be done so as to be architecturally compatible with the existing buildings then located on the parcels. After commencement of construction, expansion, or remodeling of

any building, improvements or other structure on either parcel, the parcel owner or other party responsible for such construction shall diligently prosecute the work to completion, subject only to delays beyond the reasonable control of such party, financial inability excluded.

4. Cross-Easements. JPET and Naugles hereby grant to Price-Ogden, Grand Central, Smith's and First Security and their respective successors, assigns, tenants, customers, invitees, and employees, the non-exclusive easement to use the parking and common areas of the Adjoining Parcel, as such are constituted from time to time, for pedestrian and vehicular ingress and egress and for vehicular parking. Price-Ogden, Grand Central, Smith's, and First Security hereby grant to JPET and Naugles, and their respective successors, assigns, tenants, customers, invitees, and employees, the non-exclusive easement to use the parking and common areas of the Shopping Center, as such are constituted from time to time, for pedestrian and vehicular ingress and egress and for vehicular parking, except Naugles and JPET shall not use those certain parking spaces shown in green which are adjacent to the First Security Bank building, which are shown on Exhibit "C" (Site Plan) attached hereto and made a part hereof.

5. Common Area Maintenance. Price-Ogden and JPET shall cooperate with one another to create a joint program for the maintenance and operation of the parking and common areas of the parcels. The owner of the Shopping Center shall serve as property manager for both parcels and shall cause:

(a) The asphalt surfaces to be maintained in a level, smooth and evenly covered condition.

(b) All papers, debris, filth, refuse, snow and ice to be removed to the extent necessary to keep the parking and common areas in a reasonably clean and orderly condition.

(c) Directional signs, markers and striping to be repaired and replaced as necessary.

(d) Artificial lighting standards, fixtures and facilities to be repaired and replaced, when necessary, to keep the common areas adequately lighted at night.

(e) Landscaped areas and automatic sprinkler systems to be maintained in good order, condition and repair, and

(f) All walls, curbs, sidewalks, fences, common or shared storm drains and utility lines and sewer mains to be maintained and repaired as is necessary for their proper functioning and appearance.

As part of its maintenance responsibility, the property manager shall obtain general public liability insurance covering itself against claims for personal injury, death or property damage occurring in, upon or about the parking and common areas of the respective parcels.

The property manager shall expend only such monies as are reasonably necessary to accomplish the above described operation and maintenance of the parking and common areas in a reasonably prudent manner and shall use its best efforts to keep such costs at a minimum.

Notwithstanding the foregoing, however, this Agreement shall not supercede any specific parking and common area maintenance responsibilities which are set forth in any of the leases held by Naugles, Grand Central, Smith's and First Security.

The costs of common area maintenance herein described, including the property manager's general public liability insurance, shall be allocated between the Adjoining Parcel and the Shopping Center based upon the square footage of common area contained on each such parcel. Each landowner shall then allocate such common area maintenance expenses among its various tenants as is set forth in the lease of each such tenant.

6. Management Fee. In addition to paying its pro rata share of the parking and common area maintenance expenditures described above, the owner of the Adjoining Parcel shall also pay to the property manager a management fee of fifteen percent (15%) of its share of such maintenance expenditures.

7. Default. In the event Price-Ogden, as property manager, violates any of the provisions herein contained concerning the maintenance of the common areas, and should such property manager fail to remedy any such default within fifteen (15) days following written notice, any other party may cure such default for the account of the property manager or exercise any other available legal remedy and the successful party in any resulting legal action shall be entitled to all reasonable legal costs thereof, including attorneys' fees.

8. Protection of Common Areas. Each occupant of the Shopping Center and Adjoining Parcel shall (a) refrain from burning any papers or refuse of any kind on the parcels, (b) store all trash and garbage in neat and clean containers, (c) observe and promptly comply with all governmental requirements affecting the common area which is under such occupant's exclusive control, (d) not use or permit the common area to be used in any manner which will constitute a nuisance to the public or other occupants of the parcels or for any extra hazardous purpose.

9. Duration. This Agreement shall remain in effect for a period of forty (40) years from the date hereof and the provisions herein contained shall be deemed to be covenants running with the land for the benefit of each respective parcel and the terms hereof shall be binding upon and inure to the benefit of Price-Ogden and JPET and their successors and assigns, including the other parties hereto.

IN WITNESS WHEREOF, this Agreement has been executed the day and year first above written.

PRICE-OGDEN COMPANY

BY [Signature]
John Price, General Partner

JPET COMPANY

BY [Signature]
Warren P. King, Trustee

AETNA LIFE INSURANCE COMPANY

BY [Signature]
Its ASSISTANT VICE PRESIDENT

GRAND CENTRAL, INC.

BY [Signature]
Its [Signature]

SMITH'S FOOD KING NO. 1

BY [Signature]
Its VICE PRESIDENT

FIRST SECURITY STATE BANK OF TWELFTH STREET

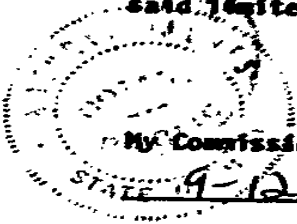
BY [Signature]
Its Secretary

NAUGLES, INC.

BY [Signature]
Its Vice President

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

On this 10th day of September, 1979, personally appeared before me, JOHN PRICE, the signer of the foregoing instrument, and who, being duly sworn, did say that he is the General Partner of PRICE-DEGEN COMPANY, a limited partnership, and that he executed the same as the act and deed of said limited partnership, for the uses and purposes mentioned therein.



Kathryn Jones
NOTARY PUBLIC -
Residing in Salt Lake City, Utah

My Commission Expires:
9-12-79

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

On this 6th day of Sept., 1979, personally appeared before me, WARREN P. KING, as Trustee of SPET COMPANY, a general partnership, to me well known and known to me to be the person described in and who executed the foregoing instrument and acknowledged to and before me that SPET COMPANY executed said instrument in the capacity and for the purpose therein expressed.



Marion Sease
NOTARY PUBLIC -
Residing in Salt Lake City, Utah

My Commission Expires:
8-26-83

STATE OF CONNECTICUT)
)
) ss. HARTFORD, CT
COUNTY OF HARTFORD)

On this 13th day of September, 1979, personally appeared before me E. W. Bush who being by me duly sworn, did say that he is the Asst. Vice President of AETNA LIFE INSURANCE COMPANY, and that said instrument was signed in behalf of said corporation by authority of its by-laws or by resolution of the board of directors, and said Asst. Vice President acknowledged to me that said corporation executed the same.



Pamela J. Coste
NOTARY PUBLIC - Pamela J. Coste
Residing in

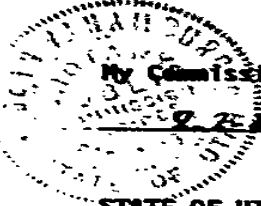
My Commission Expires:
3-31-84

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

On this 5 day of SEPT., 1979, personally appeared before me L. H. HAYWARD, who being by me duly sworn, did say that he is the SR. VICE PRES. of GRAND CENTRAL, INC., and that said instrument was signed in behalf of said corporation by authority of its by-laws or by

resolution of the board of directors, and said L. H. HAYWARD acknowledged to me that said corporation executed the same.

Alan Van Hamburg
NOTARY PUBLIC -
Residing in S.L.C. UT.

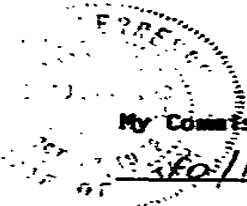


My Commission Expires:

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

On this 6th day of September, 1979, personally appeared before me, Wesley R. Snow, who being by me duly sworn, did say that he is the Vice President of SMITH'S FOOD KING NO. 1, and that said instrument was signed in behalf of said corporation by authority of its by-laws or by resolution of the board of directors, and said Vice President acknowledged to me that said corporation executed the same.

Joan Bergeron
NOTARY PUBLIC -
Residing in Salt Lake City

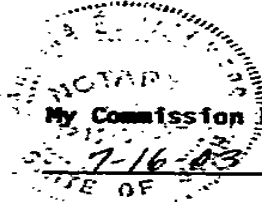


My Commission Expires:

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

On this 4th day of September, 1979, personally appeared before me, Thomas J. Hawkes, who being by me duly sworn, did say that he is the Secretary of FIRST SECURITY STATE BANK OF TWELFTH STREET, and that said instrument was signed in behalf of said corporation by authority of its by-laws or by resolution of the board of directors, and said Thomas J. Hawkes acknowledged to me that said corporation executed the same.

Barbara E. Watters
NOTARY PUBLIC -
Residing in West Jordan, ut.



My Commission Expires:

STATE OF CALIFORNIA)
: ss.
COUNTY OF ORANGE)

On this 31st day of August, 1979, personally appeared before me, Harold E. McGrath, who being by me duly sworn, did say that he is the Vice President of NAUGLES, INC., and that said instrument was signed in behalf of said corporation by authority of its by-laws or by resolution of the board of directors, and said Harold E. McGrath acknowledged to me that said corporation executed the same.

Kathleen D. Sorenson
NOTARY PUBLIC -
Residing in FULLERTON, CA



My Commission Expires:

12-106-1001

EXHIBIT "A"

A part of the North half of Section 20, T6N, R1W, SLB & M, U.S. Survey: Beginning on the quarter Section line at a point South $0^{\circ}56'14''$ West 802.968 ft. from the North quarter corner of Section 20, T6N, R1W, SLB & M, U.S. Survey; running thence North $89^{\circ}33'00''$ East 483.177 ft.; thence South $83^{\circ}10'00''$ East 272.44 ft., thence Southeasterly along the arc of a regular 180 ft. radius curve to the left 76.80 ft., thence South $67^{\circ}00'45''$ West 5.24 ft. to the new West right-of-way line of Childs Avenue; thence South $0^{\circ}58'00''$ West 644.88 ft. to the new North right-of-way line of 12th Street; thence North $89^{\circ}09'45''$ West 817.51 ft. along said North line; to said quarter Section line; thence North $0^{\circ}56'14''$ East 190.78 ft. along said quarter Section line to a point South $0^{\circ}56'14''$ West 1320.00 ft. from the North quarter corner of said Section 20; thence West 304.60 ft. to the East line of Wall Avenue; thence North $0^{\circ}58'00''$ East 195.789 ft. along said East line; thence South $89^{\circ}09'45''$ East 170.00 ft.; thence North $0^{\circ}58'00''$ East 135.00 ft.; thence North $89^{\circ}09'45''$ West 170.00 ft. to the East line of Wall Avenue; thence North $0^{\circ}58'00''$ East 180.945 ft. along said East line; thence North $89^{\circ}00'00''$ East 303.308 ft.; thence North $89^{\circ}33'00''$ East 1.161 ft. to the point of beginning.

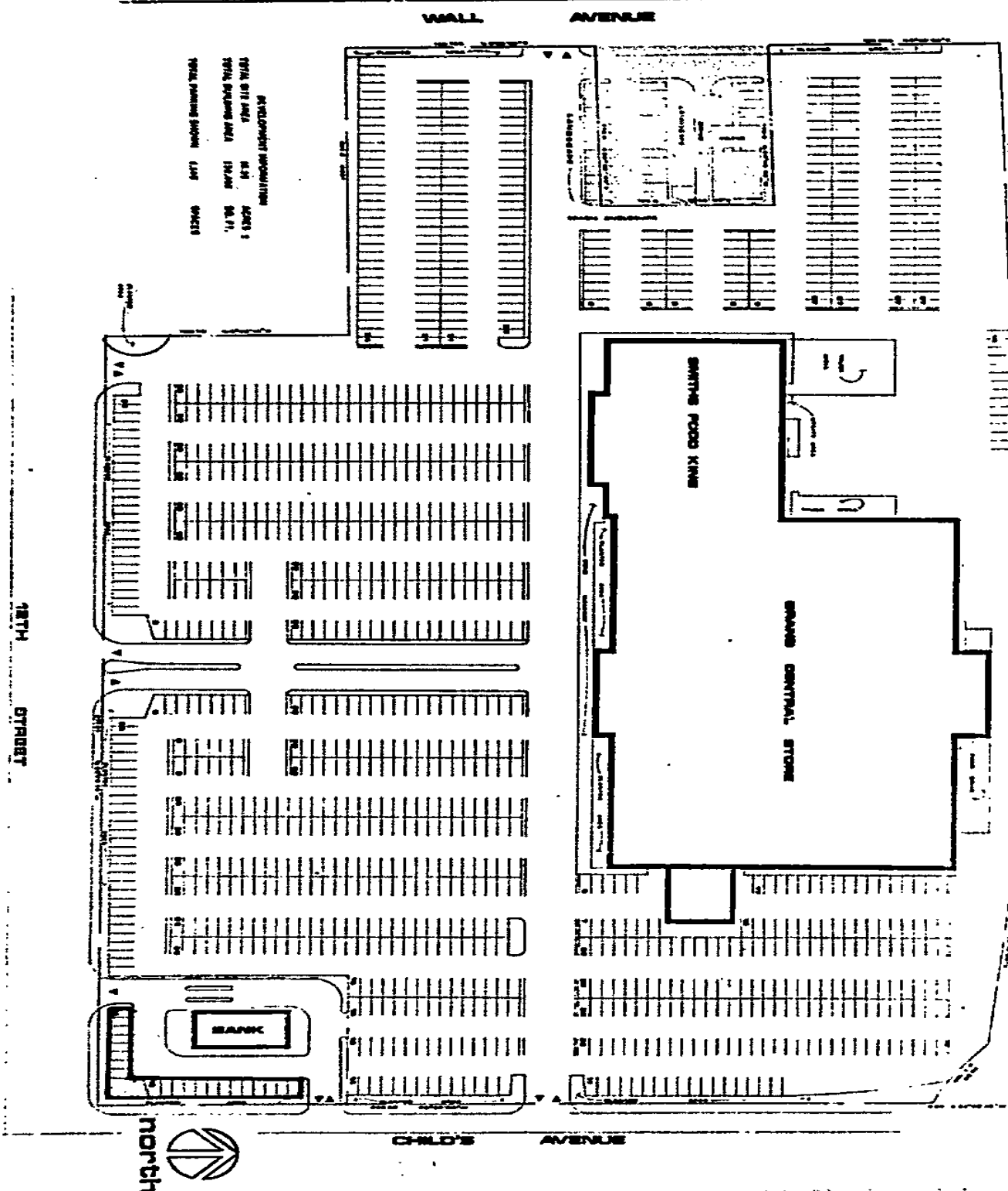
Contains 16.35 acres

SUBJECT TO a 40.0 ft. wide right-of-way along and across the following: Beginning on the quarter Section line at a point South $0^{\circ}56'14''$ West 802.968 ft. from the North quarter corner of said Section 20; running thence North $89^{\circ}33'00''$ East 483.177 ft.; thence South $83^{\circ}10'00''$ East 351.236 ft.; thence South $0^{\circ}58'00''$ West 140.00 ft.; thence North $89^{\circ}02'00''$ West 40.00 ft.; thence North $0^{\circ}58'00''$ East 103.90 ft.; thence North $83^{\circ}10'00''$ West 312.589 ft., thence South $89^{\circ}33'00''$ West 481.60 ft.; thence North $0^{\circ}43'30''$ West 40.00 ft., thence North $89^{\circ}33'00''$ East 1.161 ft. to the point of beginning.

EXHIBIT "B"

Beginning at a point on the East line of Wall Avenue, said point being South 00° 56' 14" West 802.968 feet along a quarter section line and South 89° 33' 00" West 1.161 feet and South 89° 00' 00" West 303.308 feet and South 00° 58' 00" West 180.945 feet from the North quarter corner of Section 20, Township 6 North, Range 1 West, Salt Lake Base and Meridian and running thence South 00° 58' 00" West 135.00 feet along the East line of said Wall Avenue; thence South 89° 09' 45" West 170.00 feet; thence North 00° 58' 00" East 135.00 feet; thence North 89° 09' 45" West 170.00 feet to the point of beginning.

12-118-0025



DEVELOPMENT INFORMATION

TOTAL SITE AREA	65.0	ACRES ±
TOTAL BUILDING AREA	170,000	SQ. FT.
TOTAL PARKING SPACES	1,000	SPACES

SITE PLAN

"EXHIBIT C"