

When recorded, return to:

SunCor Development Company
80 East Rio Salado Parkway, Suite 410
Tempe, Arizona 85281
Attention: Bradley E. Wright, Esq.

00848836 Bk 1593 Pg 1384
RUSSELL SHIRTS * WASHINGTON CO RECORDER
2003 OCT 31 15:15 PM FEE \$61.00 BY AHH
FOR: SUNCOR DEVELOPMENT COMPANY

**AMENDMENT AND RESTATEMENT OF THE
DECLARATION OF RESTRICTIVE COVENANTS
FOR CANYON GREENS COMMERCIAL CENTER**

This Amendment and Restatement of the Declaration of Restrictive Covenants for Canyon Greens Commercial Center (this "Amendment") is executed as of the ____ day of October, 2003, by SunCor Development Company, an Arizona corporation and The State of Utah, Acting Through the School and Institutional Trust Lands Administration (collectively, the "Declarant").

RECITALS

A. The project name of "Coral Canyon Town Center" has been amended to "Canyon Greens Commercial Center."

B. Declarant has recorded a Declaration of Restrictive Covenants (Commercial) for Coral Canyon on August 20, 2002 as Document No. 00777605 in Book 1481, Page 2199, official records of Washington County, Utah (the "Original Declaration"), with respect to the real property described therein.

C. Pursuant to Section 11.2 of the Original Declaration, the Original Declaration may be amended upon the approval of 75% of the authorized votes of all Owners. The vote may be taken at a meeting of Owners called by Declarant or any Owner, however no such meeting is required, and an Owner may vote by sending its vote in writing, signed by the Owner, to Declarant and the other Owners. Prior to the Turnover Date, the Original Declaration may be amended only with the written approval of Declarant, in addition to the required vote.

D. The Turnover Date has not run or expired, and Declarant desires to amend and restate the Original Declaration.

E. 100% of the authorized votes of all Owners approved the proposed Amended and Restated Declaration of Restrictive Covenants for Canyon Greens Commercial Center attached hereto.

F. Pursuant to Section 5.8(c) of the Development Lease and Section 2.3 of the Original Declaration, the State of Utah, Acting Through the School and Institutional Trust Lands Administration has evidenced its joinder and consent to the

Amended and Restated Declaration of Restrictive Covenants for Canyon Greens Commercial Center attached hereto.

G. Capitalized terms used in this Amendment and not otherwise defined in the Amended and Restated Declaration of Restrictive Covenants for Canyon Greens Commercial Center shall have the same meanings ascribed to such terms in the Original Declaration.

NOW, THEREFORE, Declarant declares, covenants and agrees that the Original Declaration is hereby amended by striking it and all amendments and exhibits thereto in their entirety and substituting in its place the Amended and Restated Declaration of Restrictive Covenants for Canyon Greens Commercial Center attached hereto.

**AMENDED AND RESTATED
DECLARATION OF RESTRICTIVE
COVENANTS FOR CANYON GREENS COMMERCIAL CENTER**

THIS AMENDED AND RESTATED DECLARATION OF RESTRICTIVE COVENANTS FOR CANYON GREENS COMMERCIAL CENTER ("Restated Declaration") is made to be effective as of the 31 day of October, 2003, by **SUNCOR DEVELOPMENT COMPANY**, an Arizona corporation, and **THE STATE OF UTAH, ACTING THROUGH THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION**.

RECITALS

A. Declarant is the lessee of the Property pursuant to the Development Lease and is entered into this Restated Declaration pursuant to **Section 5.8(c)** of the Development Lease. As fee owner of the Property, SITLA is joining in the Restated Declaration pursuant to **Section 5.8(c)** of the Development Lease.

B. The Property is included within a master-planned community located in Washington County, Utah known as Coral Canyon. Declarant recognizes that the manner in which the Property is improved, used and maintained may affect the value and desirability of property within Coral Canyon and, as the master developer of Coral Canyon, has a vested interest in maintaining the quality of development on the Property because of the impact thereof on Coral Canyon.

C. In furtherance of a plan to promote and protect the value, desirability and attractiveness of the Property and Coral Canyon, Declarant does hereby declare that the Property shall hereafter be held, sold, conveyed, hypothecated, encumbered, leased and improved subject to the following easements, restrictions, covenants and conditions which shall run with the title to the Property and shall be binding on all parties having any right, title or interest in the Property or any part thereof (including, without limitation, all occupants, tenants and invitees), their heirs, successors, successors-in-title and assigns and shall inure to the benefit of Declarant.

NOW, THEREFORE, Declarant declares, covenants, and agrees as follows:

**ARTICLE 1
DEFINITIONS**

1.1 "**Coral Canyon**" that certain real property now or hereafter comprising the planned community so named located adjacent to or in the vicinity of the Property.

1.2 **"Declarant"** means:

(a) Prior to the Turnover Date, SunCor Development Company, an Arizona corporation and the successors and assigns of Declarant's rights and powers hereunder, with SunCor Development Company having the right to assign its rights as Declarant hereunder to the Person then serving as Declarant under the Residential Declaration, to any Person who acquires all of the interest of SunCor Development Company in the Property, or to the lessee under the Development Lease. Any assignment of all or any portion of Declarant's rights and powers pursuant to this **Section 1.3(a)** shall be made by a recorded instrument executed by the assignor Declarant and the assignee. Prior to the Turnover Date, the term Declarant shall also include an affiliate of Declarant taking title from SITLA or Declarant for the purpose of conveying a Lot to an Owner. Prior to the Turnover Date, Declarant shall include SITLA but only to the extent provided in **Section 2.3**; and

(b) After the Turnover Date, the Owner of the Coral Canyon Town Center Building One, located at 2303 North Coral Canyon Boulevard.

1.3 **"Development Lease"** means Development Lease No. 610, dated June 30, 1999, between Declarant and SITLA, as it may be amended, supplemented or extended from time to time, and with respect to which a Memorandum of Lease was recorded July 2, 1999, as Entry No. 00653936, in Book 1339, beginning at page 1451, records of Washington County, Utah.

1.4 **"Environmental Law"** means any federal, state or local law, ordinance, regulation, order, permit, license, decree, common law, or treaty now or hereafter in force regulating, relating to or imposing liability or standards concerning materials or substances known or suspected to be toxic or hazardous to health or safety, the environment or natural resources.

1.5 **"Hazardous Materials"** means any substance or material which is defined as or included in the definition of "hazardous substance", "hazardous waste", "hazardous material", "extremely hazardous substance", "acutely hazardous wastes", "restricted hazardous waste", "asbestos-containing materials", "presumed asbestos-containing materials", "hazardous chemical", "hazardous air pollutant", "toxic substances", or "known to cause cancer or reproductive toxicity" (or words of similar import), petroleum products (including crude oil or any fraction thereof) or any other chemical, substance or material which is prohibited, limited or regulated under any Environmental Law.

1.6 **"Landscape Area"** means, collectively, those portions of the Property described on **Exhibit A** as the Landscape Area.

1.7 **"Landscape Area Holder"** means, initially, Declarant, as the fee simple owner of the Landscape Area, and includes any Person hereafter acquiring and holding any fee simple interest in the Landscape Area, including an interest as a tenant in common.

1.8 **"Lot"** means each portion of the Property that is designated as a lot on a recorded subdivision plat of the Property.

1.9 “**Maintaining Holder**” means the Landscape Area Holder, except that if the Landscape Area Holder consists of more than one Person, then the Landscape Area Holder shall be that Person owning the greatest percentage interest in the Landscape Area as a tenant in common.

1.10 “**Mortgage**” means any mortgage, deed of trust or other security instrument encumbering real property and/or the improvements thereon.

1.11 “**Owner**” means the record holder of legal, beneficial or equitable title to the fee simple interest of any Lot, including, without limitation, one who is buying a Lot under a recorded installment land sales contract, but excluding others who hold such title merely as security for the performance of an obligation. Owner shall not include a lessee or tenant of a Lot except as provided in **Section 2.3**. In the case of property, the fee simple title to which is vested of record in a trustee pursuant to Utah Code Annotated Section 57-1-19 *et seq.*, as amended from time to time, legal title shall be deemed to be the Owner. In the case of property, the fee simple title to which is vested in a trustee pursuant to a trust agreement, the beneficiary of any such trust entitled to possession shall be deemed to be the Owner. An Owner shall include any Person who holds record title to a Lot in joint ownership with any other Person or holds an undivided fee interest in any Lot. If there is more than one Person comprising an Owner, then all such Persons shall be jointly and severally obligated to perform the obligations and responsibilities of the Owner under this Restated Declaration; however, any one of such Persons shall be authorized to act on behalf of such Owner for the purposes of this Restated Declaration. Owner shall not include a purchaser under a purchase contract and receipt, escrow instructions, or similar executory contract that is intended to control the rights and obligations of the parties to executory contracts pending the closing of a sale and purchase transaction. The Landscape Area Holder shall not be considered an Owner for the purposes of this Restated Declaration.

1.12 “**Person**” means a natural person, a corporation, a partnership, a trustee, a governmental entity, or other legal entity.

1.13 “**Pro Rata Share**” means, as to any Owner, a fraction, the numerator of which is the gross square footage of the Lot or Lots owned by such Owner and the denominator of which is the gross square footage of all Lots.

1.14 “**Property**” means the real property described in **Exhibit A** to this Restated Declaration.

1.15 “**Residential Association**” means the Coral Canyon Master Residential Owner’s Association, a Utah non-profit corporation serving as the association pursuant to the Restated Declaration.

1.16 “**Residential Declaration**” means the Amended and Restated Declaration of Covenants, Conditions, and Restrictions for Coral Canyon, dated February 21, 2002, and recorded April 3, 2002, as Entry No. 00759602, Book 1459, beginning at page 1213, records of Washington County, Utah, as now or hereafter amended and supplemented.

1.17 “**Review Committee**” means the Owners of the three Lots that are next largest to the largest Lot in the Property, determined on a gross square foot basis; **provided, however**, that

if the matter being referred to the Review Committee is being referred by one of such Owners, then, for the purpose of considering and acting on such matter, such referring Owner shall be replaced on the Review Committee by the Owner of that Lot which is the next largest Lot in the Property after the Lots of the Owners serving on the Review Committee for that matter and after the Lot of the referring Owner, excluding in all cases the Owner of the largest Lot in the Property. Each Owner on the Review Committee shall have one vote.

1.18 “**SITLA**” means the State of Utah, acting through the School and Institutional Trust Lands Administration, and its successors and assigns as the holder of the rights of the Lessor pursuant to the Development Lease.

1.19 “**Turnover Date**” means the later to occur of (a) the date that the Person serving as Declarant under **Section 1.3** no longer owns any Lot within the Property, and (b) the date that the Class B Membership under the Residential Declaration is converted to Class A Membership as provided in the Residential Declaration.

ARTICLE 2 PROPERTY SUBJECT TO RESTATED DECLARATION

2.1 General Declaration. Declarant declares that all of the Property is and shall be held, conveyed, hypothecated, encumbered, leased, occupied, built upon or otherwise used, improved or transferred, in whole or in part, subject to this Restated Declaration. This Restated Declaration is declared and agreed to be in furtherance of a general plan for the subdivision, development, improvement and sale of the Property and is established for the purpose of enhancing and perfecting the value, desirability and attractiveness of each portion of the Property and Coral Canyon. This Restated Declaration shall run with the Property for all purposes and shall be binding upon and inure to the benefit of Declarant, all Owners, the Landscape Area Holder, and their respective successors in interest.

2.2 Leases. Any agreement for the lease of all or any portion of a Lot must be in writing and must be expressly subject to this Restated Declaration. The Owner shall remain liable for compliance with the Restated Declaration and shall be responsible for any violations thereof by such Owner’s tenant or subtenants and their agents, employees, representatives, contractors, invitees, or licensees. The Development Lease is not subject to the terms of this **Section 2.2**.

2.3 SITLA. By executing this Restated Declaration, SITLA joins in and consents to this Restated Declaration pursuant to **Section 5.8(c)** of the Development Lease, for the purpose of subjecting the fee ownership interest in the Property to all of the terms, covenants, conditions, easements, restrictions, servitudes, and other provisions of this Restated Declaration. Any other provision of this Restated Declaration to the contrary notwithstanding, unless Declarant specifically assigns to SITLA, and SITLA specifically assumes, the rights and obligations of Declarant under this Restated Declaration, SITLA shall have no rights, obligations or liabilities as Declarant. Upon a termination of the Development Lease, if SITLA then owns any of the Property, SITLA shall have the right, but not the obligation, to succeed to the rights and obligations of Declarant by executing and recording an Assumption of Declarant’s Rights and

Obligations with the Washington County Recorder's office, whereupon SITLA shall be entitled to exercise all rights of Declarant under this Restated Declaration and shall be subject to all of the obligations of Declarant under this Restated Declaration. From time to time, as requested by Declarant, SITLA will join in such documents and instruments as are necessary or appropriate to effectuate or further the intents and purposes of this Restated Declaration. At such times as the Development Lease is in effect as to any portion of the Property and Declarant is the lessee of such portion of the Property, Declarant shall, solely for the purposes of this Restated Declaration, be deemed to be the fee owner of such Property and the Owner of such Property for all purposes of this Restated Declaration. At such time as Declarant is no longer the lessee of any portion of the Property and SITLA is the fee owner of such portion of the Property, SITLA shall be deemed the Owner of such portion of the Property.

2.4 Incorporation of Recitals. The Recitals above are incorporated into and are a part of this Restated Declaration.

ARTICLE 3 RELATIONSHIP TO RESIDENTIAL DECLARATION AND RESIDENTIAL ASSOCIATION

3.1 Residential Declaration and Residential Association. This Restated Declaration is not intended to subject the Property to the system of covenants, restrictions and assessments created by the Residential Declaration. The Owners shall not be members of the Residential Association and shall not be entitled to any privileges of membership in the Residential Association (including, without limitation, use of the recreational facilities owned by the Residential Association), except as may otherwise be agreed in writing by the Owners and the Residential Association.

ARTICLE 4 RIGHT OF ENTRY; EASEMENTS

4.1 Right of Entry. Declarant shall have the right, but not the obligation, to enter upon the Property and each portion thereof (a) for emergency, security and safety reasons; (b) to inspect for the purpose of ensuring compliance with this Restated Declaration; (c) to perform its duties under this Restated Declaration; and (d) to exercise any and all rights and remedies in the event of any default hereunder by an Owner or occupant; provided, nothing herein shall authorize Declarant to enter any building interior on the Property without permission of the Owner or occupant. This right of entry may be exercised by Declarant, any agent or employee of Declarant acting with the permission of Declarant, and all police, fire and similar emergency personnel in the performance of their respective duties. Except in an emergency situation to avoid an imminent threat of personal injury or property damage, entry shall only be authorized during reasonable hours and after receipt of the Owner's or occupant's consent.

4.2 Utility Easements. There is hereby created a blanket easement upon, across, over and under the Property and each portion thereof for ingress to, egress from, and the installation, replacing, repairing and maintaining of, all utility and service lines and systems, including, but not limited to water, sewers, gas, telephones, electricity, television cable or communication lines

and other systems. Pursuant to this easement, a providing utility or service company may install and maintain facilities and equipment on the Property and affix and maintain wires, circuits and conduits on, in and under the roofs and exterior walls of buildings on the Property. Notwithstanding anything to the contrary contained in this **Section 4.2**, no sewers, electrical lines, water lines, or other utilities or service lines may be installed or relocated on any area in the Property except as initially programmed and approved by Declarant, or, if installed or relocated thereafter, as approved by the Owner of the portion of the Property subject thereto and Declarant.

ARTICLE 5 THE LANDSCAPE AREA

5.1 Maintenance of the Landscape Area.

(a) Generally. The Maintaining Holder shall, at such Maintaining Holder's initial expense, but subject to partial reimbursement from the Owners as provided in this **Section 5.1**, maintain and repair any improvements within or otherwise relating to the Landscape Area in good condition and repair and in compliance with applicable governmental rules and regulations, such maintenance to include, without limitation, the following:

(i) Removing all papers, debris, filth and refuse so as to keep the Landscape Area in a clean and orderly condition;

(ii) Maintaining and watering all landscaped areas; maintaining, repairing and replacing, when necessary, automatic landscape sprinkler systems and water lines; and replacing shrubs and other landscaping as is necessary;

(iii) Maintaining, repairing and replacing, when necessary, all fences, screen walls, retaining walls or barricades in the Landscape Area;

(iv) Maintaining, repairing and replacing, when necessary, all storm drains, detention pond and drainage facilities located within the Landscape Area;

(v) Maintaining, repairing and replacing, when necessary, all sewers and other utility lines and facilities not dedicated to the public or conveyed to any public or private utility which are necessary for the operation of the buildings and improvements located on the Lots (with the cost of all such items being allocated between the Owners of all buildings and improvements serviced or to be serviced by said facilities on the basis of the gross square footage amounts of each Owner's respective Lot(s); and

(vi) Providing and maintaining general commercial liability insurance with broad form coverage endorsement (including broad form property damage endorsement) insuring the Maintaining Holder and the Owner against claims for personal injury, bodily injury or death, and property damage or destruction, occurring in, on or about the Landscape Area. Such insurance shall be written

with an insurer licensed to do business in the State of Utah and each Owner shall be named on the policy as an additional insured. The limits of liability of all such insurance shall be a combined single limit (covering personal injury, bodily injury or death and property damage or destruction) of not less than \$3,000,000 per occurrence. The Maintaining Holder shall furnish each of the Owners with certificates evidencing such insurance. The policies of such insurance shall provide that the insurance represented by such certificates shall not be cancelled, materially changed or nonrenewed without the giving of 30 days prior written notice to the holders of such insurance and the holders of such certificates.

(b) Management Company. The Maintaining Holder may perform itself or contract with a third party or parties to perform any of the services described in this **Section 5.1**; *provided, however*, that such Maintaining Holder shall remain responsible and liable for the performance of all of said services in accordance with the terms of this **Section 5.1** and for the performance of any such third party or parties under any such contract or contracts.

(c) Reimbursement of Maintenance Costs. Each Owner shall pay to the Maintaining Holder its Pro Rata Share of the all of the costs and expenses incurred by the Maintaining Holder in furtherance of its obligations under **Section 5.1** (the "**Maintenance Costs**"), such payment to be made within 15 days of presentation to the Owner of reasonable documentation substantiating the costs incurred and that such costs have been paid. The taxes and assessments paid by the Maintaining Holder, as provided in **Section 6.1**, shall be deemed to be part of the Maintenance Costs, subject to the reimbursement provisions of this **Section 5.1(c)**. The Maintaining Holder may, subject to the provisions hereof, charge a maximum service charge of seven percent (7%) of all reimburseable expenses incurred by the Maintaining Holder in performing the services described in this **Section 5.1** to cover management and administration costs ("**Service Charge**"). Notwithstanding the foregoing, if the Maintaining Holder contracts with a management company (a "**Management Company**"), then the Maintaining Holder shall not be entitled to a Service Charge with respect to those items delegated to the Management Company. The fee of the Management Company shall be a reimbursable expense as part of Maintenance Costs, *provided, however*, that such fee shall not exceed ten percent (10%) of all reimburseable out-of-pocket expenses incurred by the Maintenance Director in performing the services delegated to the Management Company.

(d) Interest on Late Payments; Lien Rights. Amounts owed to the Maintaining Holder pursuant to **Section 5.1(c)** and not paid when due shall bear interest from the due date until paid at a rate equal to 12% per annum. Furthermore, the Maintaining Holder shall have a lien on the portion of the Property owned by the defaulting Owner for the amount due plus accrued interest as set forth above, as provided in **Section 10.3**.

(e) Non-Profit Basis. The Maintaining Holder agrees to perform its duties under this **Section 5.1** on a nonprofit basis with the objective of keeping such expenses at a reasonable minimum.

5.2 Dedication. The Landscape Area Holder may dedicate the Landscape Area to any governmental authority that agrees to provide substantially the same level of maintenance with respect to the Landscape Area as is required of the Maintaining Holder under this **Article 5**.

ARTICLE 6 REAL PROPERTY TAXES AND ASSESSMENTS

6.1 Real Property Taxes and Assessments. Each Owner shall pay or cause to be paid directly to the tax collector when due, the real property taxes and other special taxes and assessments assessed against the Lot owned by such Owner. The Maintaining Holder shall pay or cause to be paid directly to the tax collector when due, the real property taxes and other special taxes and assessments assessed against the Landscape Area, subject to reimbursement as provided in **Section 5.1**.

ARTICLE 7 DEVELOPMENT AND MAINTENANCE OF LOTS

7.1 Architectural Review.

(a) Approval Required. No construction (which term shall include, without limitation, staking, clearing, excavation, grading and other site work) or improvements (which term shall include, without limitation, buildings, streets, driveways, parking areas, sidewalks, lighting, curbs, gutters, utilities, facilities, fences, walls, plantings, stairs, decks, poles, signs (including freestanding signs), fixtures and all other structures, features, equipment and landscaping installations of every type and kind) shall be commenced, erected, placed, altered or repaired below, on or above the Property until an application for approval of such construction and improvements and the final plans and specifications therefor ("**Final Plans**") have been approved in writing by Declarant. This Article applies to original construction and to any modifications, alterations, repairs and remodeling. The Final Plans shall include, without limitation, complete and detailed plans, specifications and drawings as to structural design, exterior elevations, exterior materials and colors of all primary and accessory structures, signage, nature and location of landscaping materials, drainage, lighting, irrigation, parking, paving and curb cut layout and screening of outdoor equipment.

(b) Design Guidelines. Declarant shall prepare Design Guidelines which shall apply to all construction activities within the Property. The Design Guidelines shall set forth the procedure for, and any additional information required in connection with, submission and review of the Final Plans. Before the Owner may begin the proposed activity, the application must be approved in writing by Declarant in accordance with the procedures described in the Design Guidelines. The Design Guidelines are intended to provide guidance to Owner regarding matters of particular concern in considering the applications hereunder. The Design Guidelines shall not be the exclusive basis for decisions of Declarant and compliance with the Design Guidelines shall not guarantee approval of any application. Declarant shall have sole and full authority to amend the Design Guidelines from time to time in the exercise of its reasonable business judgment.

Any amendments to the Design Guidelines shall apply to construction and modifications commenced after the date of such amendment only and shall not apply to require modifications to or removal of structures previously approved in writing once the approved construction or modification has commenced. There shall be no limitation on the scope of amendments to the Design Guidelines. The Design Guidelines may be amended to add requirements not previously imposed, to remove requirements previously imposed or otherwise to make the Design Guidelines more or less restrictive.

(c) Review. In reviewing each submission, Declarant may consider quality of workmanship and design, visual and environmental impact, ecological compatibility, natural platforms and finish grade elevation, harmony of external design with surrounding structures and environment, and location in relation to surrounding structures and plant life, including those within Coral Canyon. Declarant may require relocation of native plants within the construction site, the installation of an irrigation system for the landscaping or the inclusion of natural plant life on the Property as a condition of approval of any submission. Declarant shall not require permits or other approvals by local government entities other than those issued by such entities in the usual course of business.

(d) Withdrawal of Approval. If construction does not commence on a project for which Final Plans have been approved before the commencement deadline specified in such approval or in the Design Guidelines, such approval shall be deemed withdrawn, and it shall be necessary for the Owner to resubmit the Final Plans to Declarant for reconsideration. If construction is not completed on a project for which Final Plans have been approved within the period set forth in the Design Guidelines or in the approval, such approval shall be deemed withdrawn, and such incomplete construction shall be deemed to be in violation of this Article.

(e) Approval in Writing. Approval of proposals, plans and specifications or drawings for any work done or proposed, or in connection with any other matter requiring approval, must be in writing, and shall not be deemed to constitute a waiver of the right to withhold approval as to any similar proposals, plans and specifications, drawings or other matters subsequently or additionally submitted for approval.

(f) No Deviations. No changes or deviations in or from the Final Plans once approved may be made without the prior written approval of Declarant. Except as otherwise agreed in writing by Declarant and Owner, all construction on the Property shall be at the sole expense of the Owner.

(g) Consultants; Fees. Declarant may retain architects, engineers or similar professionals to assist in reviewing applications hereunder. Declarant may charge reasonable fees for review of applications and may require such fees to be paid in full prior to such review.

(h) Non-Liability of Declarant. Review and approval of any application pursuant to this Article is made on the basis of aesthetic considerations only and Declarant shall bear no responsibility for ensuring the structural integrity or soundness of

approved construction or modifications, nor for ensuring compliance with building codes and other governmental requirements. Neither Declarant, nor its officers, directors employees, agents or representatives shall be held liable for defects in any plans or specifications submitted, revised or approved hereunder, nor any structural or other defects in work done according to approved plans, nor for any injury, damages or loss arising out of the manner or quality of approved construction on or modifications to the Property or improvements thereon. The Owner requesting approval shall be obligated to defend, indemnify and hold Declarant, its officers, directors, employees, agents and representatives, free and harmless for, from and against any and all claims, damages, losses and/or liabilities in connection with any Final Plans approved by Declarant and any improvements constructed pursuant thereto, including court costs and reasonable attorneys' fees. The Owner shall be responsible for obtaining all permits, licenses and other governmental approvals required in connection with any improvements to be constructed on the Property.

(i) Nonconforming Work. Any construction, alteration or other work done in violation of this Article or the Design Guidelines shall be deemed to be nonconforming. Upon written request from Declarant, the Owner shall, at its own cost and expense, either cure such nonconformance to the satisfaction of Declarant or remove such construction, alteration or other work and restore the Property to substantially the same condition as existed prior to the construction, alteration or other work. Should the Owner fail to cure or to remove and restore as required hereunder within thirty (30) days after receipt of Declarant's request therefor, Declarant or its designees shall, in addition to all other rights and remedies available hereunder, at law or in equity, have the right but not the obligation to enter the Property, remove the violation and restore the Property to substantially the same condition as existed prior to the nonconforming construction, alteration or other work and/or to erect barriers to screen any uncompleted improvements, and/or to take other actions deemed reasonably necessary by Declarant to minimize the impact of the default, and Declarant may assess any and all costs incurred in connection therewith (including, without limitation, overhead and administrative costs) against such Owner in the manner provided herein and shall have a lien on the portion of the Property owned by the defaulting Owner pursuant to **Section 10.3**.

7.2 Construction. All improvements shall be constructed substantially in accordance with the Final Plans as approved. Construction on a particular Lot pursuant to Final Plans shall be commenced and completed in accordance with the commencement and completion deadlines set forth in the Design Guidelines and the approval of Declarant.

7.3 Compliance with Laws. All improvements to be constructed on the Property shall be constructed in compliance with all applicable laws, statutes, ordinances, rules, regulations and standards, including, without limitation, the Americans with Disabilities Act (collectively "**Laws**"). Any improvements to be constructed on the Property shall comply with all applicable zoning and other governmental standards, including, without limitation, those relating to size, height and parking availability. The Owner shall not seek to modify the zoning for the Property or any portion thereof without Declarant's prior written consent, which consent may be withheld in Declarant's sole discretion. Notwithstanding anything contained in this Restated Declaration to the contrary, Declarant shall have the right to impose requirements pursuant to this Restated

Declaration and the Design Guidelines which are stricter or more restrictive than applicable Laws and other governmental standards, and the Owner shall be obligated to comply with the requirements imposed by Declarant.

7.4 Contractors. All acts by any contractor, subcontractor, agent, employee or invitee of an Owner shall be deemed to be an act done by or on behalf of such Owner. Any contractor, subcontractor, agent, employee or other invitee of an Owner who fails to comply with the terms and provisions of this Article and the Design Guidelines may be excluded from the Property. In such event, Declarant shall not be liable to any Person for exercising the rights granted by this Section.

7.5 Maintenance.

(a) Unimproved Lots. All Lots on which buildings are not under construction shall be covered by a one inch asphalt dust cap or other material approved by Declarant and kept weed-free and clean at the Owner's sole expense until such time as buildings are constructed thereon.

(b) During Construction. During the course of construction on a Lot, the Lot Owner shall keep the Lot in a reasonably neat and orderly condition and shall promptly remove all trash and other construction debris. The Owner shall also take all reasonable steps as are necessary to control dust emissions from the Lot during the course of construction. All work performed in the construction, maintenance, repair, replacement, alteration or expansion of any building or other improvement to a Lot shall be effected as expeditiously as possible and in such a manner as not to unreasonably interfere, obstruct or delay (i) access to or from the Property (or any part thereof), (ii) customer vehicular parking in the improved portions of the Property, or (iii) access to service facilities within the Property. Staging for the construction, replacement, alteration or expansion of any building or other improvements located on a Lot, including, without limitation, the location of any temporary buildings or construction sheds, the storage of building materials, and the parking of construction vehicles and equipment shall be limited to the Owner's Lot. The Owner shall use and shall cause its employees, contractors and agents to use reasonable diligence and due care to avoid damaging any improvements located on other portions of the Property other than the Lot of such Owner, and such Owner shall, at its sole cost and expense, promptly repair and restore or cause to be promptly repaired and restored to its prior condition all buildings and other improvements damaged or destroyed in the performance of such work.

(c) Following Construction. Each Owner shall maintain the exterior of any building located on such Owner's Lot in a quality and condition comparable to that of first class commercial centers of comparable size and nature located in the same geographic area as the Property. All service facilities shall be attractively screened from view from the customer parking areas. In addition, each Owner shall, as to such Owner's Lot, be responsible for the proper maintenance and upkeep of the portion of such Owner's Lot not improved with a building, at the sole cost and expense of such Owner, such maintenance to include:

- (i) Maintaining, repairing, resurfacing, and re-striping, when necessary, all paved surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal or superior in quality, use and durability;
- (ii) Removing all snow, ice, papers, debris, filth and refuse and thoroughly sweeping the area to the extent reasonably necessary to keep the area in a clean and orderly condition;
- (iii) Maintaining, repairing and replacing, when necessary, all traffic directional signs, markers and lines;
- (iv) Operating, maintaining, repairing and replacing, when necessary, artificial outside lighting facilities as shall be reasonably required including, but not limited to, poles, pole bases, wiring, lamps, ballasts, lenses, photocells, time clocks, and contactors.
- (v) Maintaining and watering all landscaped areas; maintaining, repairing and replacing, when necessary, automatic landscape sprinkler systems and water lines; and replacing shrubs and other landscaping as is necessary;
- (vi) Maintaining, repairing and replacing, when necessary, all fences, screen walls, retaining walls or barricades;
- (vii) Maintaining, repairing and replacing, when necessary, all storm drains, detention pond and drainage facilities located on such Lot; and
- (viii) Maintaining, repairing and replacing, when necessary, sewers and other utility lines and facilities not dedicated to the public or conveyed to any public or private utility which are necessary for the operation of the Lot.

Notwithstanding the foregoing provisions of this **Section 7.5**, to the extent that, in the future, a particular Lot is subject to a recorded common area maintenance agreement (a "CAMA") that covers more than one Lot within the Property, to the extent that the CAMA provides for the performance of any of the maintenance responsibilities in this **Section 7.5** pursuant to the CAMA, then to the extent that such maintenance responsibilities are performed pursuant to the CAMA, the Lot Owner shall be relieved of its obligations with respect thereto under this **Section 7.5**.

7.6 Casualty. If all or any portion of any building or other improvement on a Lot is damaged or destroyed by fire or other casualty, the Owner of such building or other improvement shall promptly restore or cause to be restored the remaining portion of such building or improvement or, in lieu thereof, shall remove the damaged portion of such building or improvement, together with all rubble and debris related thereto. All Lots on which buildings are not reconstructed following a casualty shall be graded or caused to be graded by the Owner thereof to the level of the adjoining property and in such a manner as not to adversely affect the drainage of the Property or any portion thereof, shall be covered by a one inch asphalt dust cap

and shall be kept weed free and clean at the Owner's sole cost and expense until buildings are reconstructed thereon.

7.7 Condemnation. If all or any portion of any building or other improvement on a Lot is taken or damaged as a result of the exercise of the power of eminent domain or any transfer in lieu thereof ("**Condemnation**"), the Owner thereof shall have the same obligations with respect to restoration or removal as are set forth in **Section 7.6**.

7.8 After the Turnover Date. From and after the Turnover Date, the following provisions shall apply:

(a) Decisions in Writing. Except as provided in **Section 7.8(b)**, all decisions of Declarant with respect to an Owner's request for consent or approval of a matter under this Restated Declaration shall be in writing, delivered to such Owner.

(b) Matters Affecting Declarant. To the extent that Declarant, in its capacity as the Owner of its Lot, needs the approval or consent of Declarant as to a particular matter under this Restated Declaration, such Owner as Declarant, shall initially decide such matter, but such decision shall be subject to review by the Review Committee as provided in this **Section 7.8**. Within 5 days of rendering any decision pursuant to this **Section 7.8**, Declarant shall give written notice of such decision to each of the other Owners.

(c) Effective Date of Declarant Decisions. Subject to the provisions of **Section 7.8(d)**, decisions of Declarant shall not be effective until, in the case of decisions under **Section 7.8(a)**, 15 days after notice of such decision is given to the Owner requesting the approval or consent; and, in the case of decisions under **Section 7.8(b)**, 15 days after the 5-day notice required in that Section is given.

(d) Right to Seek Review of Declarant's Decision. If, in the case of a decision under **Section 7.8(a)**, the Owner making the request objects to Declarant's decision in the matter or if, in the case of a decision under **Section 7.8(b)**, any Owner other than Declarant objects to Declarant's decision in the matter, the dissatisfied Owner (a "**Dissatisfied Owner**") shall be entitled to have the matter reviewed and decided by the Review Committee in accordance with the following procedures:

(i) The Dissatisfied Owner shall notify Declarant and each member of the Review Committee of such objection in writing within the 15 day time period specified in **Section 7.8(a)** or **7.8(b)**, as applicable (an "**Objection Notice**"). Such notice shall include a reasonable explanation of why the Dissatisfied Owner objects to the decision of the Declarant. If no Objection Notice is given with respect to a particular matter within the 15-day time period provided above, then the prior decision of the Declarant as to such matter shall be final and not subject to any further review.

(ii) If an Objection Notice is timely given, then the matter shall be resolved by action of the Review Committee, and the decision of the Review Committee on the matter shall be final and not subject to any further review. The

Review Committee may, but is not required to, meet to review and consider any matter raised in an Objection Notice. The Review Committee shall keep a record of the minutes of its meetings. A quorum at any such meeting shall be a majority of the regular members of the Review Committee, and the concurrence of a majority of the regular members of the Review Committee shall constitute the decision of the Review Committee. Notwithstanding any of the foregoing, any action required or permitted to be taken at any Review Committee meeting may be taken without a meeting, without prior notice, and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by a majority of the regular members of the Review Committee's members.

(iii) The Review Committee shall be entitled to consider the matter as if the Review Committee were the Declarant and to make whatever decision it deems appropriate in the matter, consistent with the terms of this Restated Declaration and the Design Guidelines and without regard to the decision of the Declarant in the matter.

(iv) If the Review Committee does not reach a decision on a particular matter that is referred to it within 20 days of receipt of the Objection Notice, then the decision of the Declarant in the matter shall stand and shall be final and not subject to any further review.

ARTICLE 8 USE RESTRICTIONS

8.1 Occupants Bound. All provisions of this Restated Declaration governing activities on and use of the Property shall also apply to all occupants, tenants and invitees of the Property.

8.2 Restricted Activities. The Property shall be used only for commercial offices, hotels and motels, restaurants, including fast food restaurants, and retail stores. The Property may not be used for any use not permitted by applicable zoning codes and ordinances. In addition, the following activities and uses are prohibited within the Property:

- (a) Funeral homes; cemeteries, or crematoriums;
- (b) Any production, manufacturing, industrial, or storage use of any kind or nature, except for storage and/or production of products incidental to the retail sale thereof from the Property;
- (c) Entertainment or recreational facilities ("**entertainment or recreational facilities**" includes, but are not limited to, a bowling alley, skating rink, electronic or mechanical games arcade, theater, billiard room or pool hall, turkish baths, health spa or studio or fitness center, massage parlor, discotheque, dance hall, banquet hall, night club, bar or tavern, "head shop", pornographic or "adult" store (including without limitation a video store or production studio producing or selling "x-rated" or "NC-17-rated" movies or videos), racquetball court or gymnasium, or other place of public amusement);

(d) Training or educational facilities (“**training or educational facilities**” includes, but are not limited to, a beauty school, child care facility, barber college, library, reading room, church, school, place of instruction, or any other operation catering primarily to students or trainees rather than to customers);

(e) Car washes, gasoline or service stations (other than as located on parcel F described on Exhibit A), body shops, spray painting shops, equipment rental services, or (other than as located on Parcel 9, according to the Final Plat – Phase B, Canyon Greens Commercial Center, recorded as Entry No. 845204 in Book 1588, at page 2000, records of Washington County, Utah) the displaying, repairing, renting, leasing, or sale of any motor vehicle, boat or trailer;

(f) Dry cleaner with on-premises cleaning;

(g) Second-hand or thrift stores, pawn shops, swap meets, or flea markets; and

(h) Any use involving Hazardous Material, except as may be customary in first class neighborhood shopping/commercial centers in the metropolitan area where the Shopping Center is located and then only in full compliance with Environmental Laws.

(i) Kennels, carnivals or fairs, or mini-storage facilities;

(j) Any activity which tends to cause an unclean, unhealthy or untidy condition to exist outside of enclosed structures on the Property;

(k) Any activity which emits foul or objectionable odors, fumes, dust, smoke, or pollution or which creates unreasonable noise, risk of fire or explosion, or other conditions which tend to disturb the peace or threaten the safety of the occupants and invitees of any of the Property;

(l) Any activity which constitutes a nuisance, is obnoxious, or violates local, state or federal laws or regulations;

(m) Outside burning of trash, leaves, debris or other materials; and/or

(n) Use of the Property in any manner to explore for or to remove any water, oil or other hydrocarbons, minerals of any kind, gravel, earth or any earth substances of any kind.

8.3 Variiances. Declarant may, at its option and in its sole discretion, grant variances from the restrictions set forth in this Article if Declarant determines either:

(a) That either:

(i) A restriction would create an unreasonable hardship or burden on an Owner, or

(ii) A change of circumstances since the recordation of this Restated Declaration has rendered such restriction obsolete; and

(iii) The activity permitted under the variance will not have any substantial adverse effect on any other Owner; or

(b) The activity permitted under the variance can be carried on in any manner that will not unreasonably interfere with the high quality of life and commercial activities intended for the Property and the Coral Canyon community if the activity is conducted in accordance with such reasonable restrictions on such activity as may be imposed by Declarant as a condition to granting such variance.

ARTICLE 9 INDEMNIFICATION

9.1 Indemnification. Each Owner shall indemnify, defend and hold harmless the other Owners and occupants of the Shopping Center from any and all liabilities, claims, damages, expenses (including, without limitation, reasonable attorney's fees and reasonable attorney's fees on any appeal), judgments, proceedings, and causes of action of any kind whatsoever for injury to or death of any person or damage to any property resulting from the willful misconduct or negligent act or omission of the indemnifying Owner.

ARTICLE 10 DEFAULT AND REMEDIES; LIENS

10.1 Default. An Owner or the Maintaining Holder (a "**Defaulting Person**") shall be deemed to be in default of this Restated Declaration only upon the expiration of thirty (30) days (fifteen [15] days in the event of failure to pay money) from receipt of written notice from Declarant or any non-defaulting Owner specifying the particulars in which such Defaulting Person has failed to perform the obligations of this Restated Declaration unless such Defaulting Person, prior to the expiration of said thirty (30) days (fifteen [15] days in the event of failure to pay money), has cured the particulars specified in said notice of default. However, such Defaulting Person shall not be deemed to be in default if such failure (except a failure to pay money) is curable but cannot reasonably be cured within said thirty (30) day period and such Defaulting Person is using good faith and its commercially reasonable efforts diligent to cure the default and does cure the default within a reasonable time.

10.2 Remedies. Declarant and the non-defaulting Owners shall have all rights and remedies at law or in equity with respect to a Defaulting Person, including the right to sue for and collect damages and to obtain injunctive relief. In addition Declarant or any non-defaulting Owner (a "**Curing Party**") may incur any expenses necessary to perform the obligations of the Defaulting Person, and the Defaulting Person shall pay such amounts to the Curing Party within 30 days of receipt of a written statement documenting such expenses. Amounts so incurred shall bear interest from the date of the expense until paid at a rate equal to 12% per annum. Furthermore, the Curing Party shall have a lien on the portion of the Property owned by the Defaulting Person for the amount of said expenses plus accrued interest as set forth above.

10.3 Liens.

(a) Establishment of the Lien. The liens provided for in Sections 5.1(d), 7.1(i) and 10.2 shall only be effective when filed for record by the party entitled to such lien (the "Lien Claimant") as a claim of lien against the defaulting Owner or defaulting Maintaining Holder (the "Lien Obligor") in the office of the recorder of the county in which the Property is located, signed and acknowledged, which shall contain at least:

- (i) An itemized statement of all amounts due and payable pursuant hereto;
- (ii) A description sufficient for identification of that portion of the Property of the Lien Obligor which is the subject of the lien;
- (iii) The name of the Lien Obligor; and
- (iv) The name and address of the Lien Claimant.

(b) Lien Priority. The lien, when so established against the real property described in the lien, shall be prior and superior to any right, title, interest, lien or claim which may be or has been acquired or attached to such real property after the time of filing the lien but shall be junior to any right, title, interest, lien or claim which attached to such real property prior to the filing of such lien pursuant to this Section; *provided, however,* that notwithstanding the foregoing, such lien shall in all cases (regardless of when filed) be junior in priority to any first lien on the Lien Obligor' property given to secure bona fide acquisition and/or construction financing (or the refinancing thereof) for the Lien Obligor's property from an unrelated, institutional lender. The lien shall be for the use and benefit of the Lien Claimant and may be enforced and foreclosed in a suit or action brought in any court of competent jurisdiction.

(c) SITLA Property Not Subject to Lien. Anything in this Declaration to the contrary notwithstanding, Lots and other real property owned by SITLA shall not be subject to any lien created by this Declaration.

10.4 Breach Shall Not Permit Termination. It is expressly agreed that no breach of this Restated Declaration shall entitle any Owner to terminate this Restated Declaration, but such limitation shall not affect in any manner any other rights or remedies which such Owner may have hereunder by reason of any breach of this Restated Declaration. Any breach of this Restated Declaration shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value, but this Restated Declaration shall be binding upon and be effective against any Owner whose title is acquired by foreclosure, trustee's sale or otherwise.

**ARTICLE 11
TERM; AMENDMENTS; TERMINATION**

11.1 Term; Method of Termination. This Restated Declaration shall be effective upon the date of recordation hereof and, as amended from time to time, shall continue in full force and effect for a term of 80 years from the date this Restated Declaration is recorded. This Restated Declaration may be terminated at any time by a vote of at least 75% of the authorized votes of all Owners, with each Owner having that number of votes equal to the number of gross square feet in such Owner's Lot or Lots. The vote may be taken at a meeting of Owners called by Declarant

or any Owner; however, no such meeting is required, and an Owner may vote by sending its vote in writing, signed by the Owner, to Declarant and the other Owners. If the necessary votes are obtained, Declarant shall cause to be recorded with the County Recorder of Washington County, Utah, a certificate of termination, duly signed and acknowledged by Declarant. Thereupon this Restated Declaration shall have no further force and effect.

11.2 Amendment of Restated Declaration. This Restated Declaration may be amended by recording with the County Recorder of Washington County, Utah, a certificate of amendment, duly signed and acknowledged as required for a certificate of termination in **Section 11.1**. The certificate of amendment shall set forth in full the amendment adopted, and, except as provided hereafter, shall certify that such amendment was approved by at least 75% of the authorized votes of all Owners, with each Owner having that number of votes equal to the number of gross square feet in such Owner's Lot or Lots. The vote may be taken at a meeting of Owners called by Declarant or any Owner; however, no such meeting is required, and an Owner may vote by sending its vote in writing, signed by the Owner, to Declarant and the other Owners. Prior to the Turnover Date, this Restated Declaration may be amended or terminated only with the written approval of Declarant, in addition to the required vote. Declarant alone may amend this Restated Declaration at any time to comply with applicable law or to correct any error or inconsistency in the Restated Declaration if the amendment does not adversely affect the rights of any Owner.

ARTICLE 12 GENERAL PROVISIONS

12.1 Severability. Whenever possible, each provision of this Restated Declaration shall be interpreted in such manner as to be effective and valid, but if the application of any provision of this Restated Declaration to any person or to any property shall be prohibited or held invalid, such prohibition or invalidity shall not affect any other provision or the application of any provision which can be given effect without the invalid provision or application, and to this end, the provisions of this Restated Declaration are declared to be severable.

12.2 Perpetuities. If any of the covenants, conditions, restrictions or other provisions of this Restated Declaration shall be unlawful, void or voidable for violation of the rule against perpetuities, then such provisions shall continue only until twenty-one (21) years after the death of the last survivor of the now living descendants of Elizabeth II, Queen of England.

12.3 Notice. Any notice required or permitted hereunder shall be in writing and shall be deemed to have been given and received at the time the envelope containing such notice, properly addressed and postage prepaid, is deposited with the U.S. Postal Service. Personal delivery of such written notice shall, however, be sufficient and shall be deemed to have been given and received at the time of delivery. Any notice to Declarant shall be deemed properly addressed if addressed to Declarant at the address specified in the recorded document designating such Person as Declarant hereunder, unless otherwise directed by Declarant by written notice to the Owners. The notice address for the original Declarant is 321 North Mall Drive, Suite H, Saint George, Utah 84790. Any notice to an Owner shall be deemed properly addressed if addressed to the Owner at the street address of the Property, unless otherwise directed by the Owner by written notice to Declarant and the other Owners.

12.4 Development of Coral Canyon or the Property. Declarant shall have no obligation to undertake or complete development of Coral Canyon or the Property. If Declarant does undertake such development, Declarant shall have the right to modify its plans for such development from time to time as Declarant deems appropriate, in its sole discretion.

12.5 Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Property to the general public or for the general public or for any public purpose whatsoever, it being the intention of the Declarant that this Restated Declaration shall be strictly limited to and for the purposes herein expressed.

12.6 Change of Circumstances. No change of conditions or circumstances shall operate to extinguish, terminate or modify any of the provisions of this Restated Declaration.

12.7 References to the Covenants in Deeds. Deeds or any instruments affecting any part of the Property may contain the provisions of this Restated Declaration by reference to this Restated Declaration; but regardless of whether any such reference is made in any deed or instrument, each and all of the provisions of this Restated Declaration shall be binding upon the grantee Owner or other person claiming through any instrument and such Owner's heirs, executors, administrators, successors and assigns.

12.8 Gender and Number. Wherever the context of this Restated Declaration so requires, words used in the masculine gender shall include the feminine and neuter genders; words used in the neuter gender shall include the masculine and feminine genders; words in the singular shall include the plural; and words in the plural shall include the singular.

12.9 Captions and Titles. All captions, titles or headings of the Articles and Sections in this Restated Declaration are for the purpose of reference and convenience only and are not to be deemed to limit, modify or otherwise affect any of the provisions hereof or to be used in determining the intent or context thereon. References in this Restated Declaration to "Articles" and "Sections" are to the Articles and Sections in this Agreement, unless otherwise expressly noted.

12.10 Non-Waiver. The failure of Declarant or any Owner to enforce any of the covenants contained herein shall not constitute a waiver of the right to enforce the same thereafter.

12.11 Governing Law. This Restated Declaration and the covenants contained herein shall be governed by the laws of the State of Utah, without giving effect to choice of law principles.

12.12 Additional Declarations. Nothing contained herein shall operate to prevent an Owner of the Property from recording additional covenants, conditions and restrictions against the Property, or portions thereof, provided that such covenants, conditions and restrictions are supplemental to, and not inconsistent with, the covenants contained herein.

IN WITNESS WHEREOF, the undersigned have executed this Restated Declaration to be effective as of the date first set forth above.

SUNCOR DEVELOPMENT COMPANY,
an Arizona corporation

By: *[Signature]*
Its: V.P.

**THE STATE OF UTAH, ACTING THROUGH
THE SCHOOL AND INSTITUTIONAL TRUST
LANDS ADMINISTRATION**

By: *[Signature]*
Its: Director

Approved as to Form
[Signature]
John W. Andrews
Special Assistant Attorney General

STATE OF ARIZONA)
)ss.
County of Maricopa)

The foregoing instrument was acknowledged before me this 17 day of October, 2003, by Duane S. Black, the Vice President of SUNCOR DEVELOPMENT COMPANY, an Arizona corporation, on behalf of the corporation.

My Commission Expires: 4-30-05
[Signature]
NOTARY PUBLIC
Residing Phoenix, AZ



STATE OF UTAH)
)ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 20th day of October, 2003, by Kevin S. Carter, the Director of the STATE OF UTAH, ACTING THROUGH THE SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION, on behalf of the State of Utah, School and Institutional Trust Lands Administration.

My Commission Expires: 6/1/2005
[Signature]
NOTARY PUBLIC
Residing SLC UT

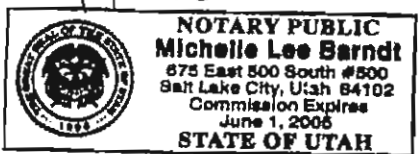


EXHIBIT A

DESCRIPTION OF PROPERTY
 Canyon Greens Commercial Center
 (formerly known as Coral Canyon Town Center)

Beginning at a point which is North $00^{\circ}22'33''$ East 389.88 feet along the East section line, and South $90^{\circ}00'00''$ West 1044.02 feet from the East 1/4 Corner of Section 5, Township 42 South, Range 14 West of the Salt Lake Base and Meridian, said point being a point on the Southerly right-of-way line of Utah State Route 9, said point also being a point on the Northerly boundary line of the Coral Canyon Development, Phase I, and the Northerly right-of-way line of Coral Canyon Boulevard, a Public Roadway as shown on the official plat of "Coral Canyon Development, Phase I" recorded as Entry No. 679602 on March 21, 2000 in Book 1363, Page 1078 in office of the Washington County Recorder and running thence along the said Northerly right-of-way line in the following three (3) courses: South $40^{\circ}49'46''$ West 501.29 feet to the point of curvature of a 305.00 foot radius curve concave to the Northwest; thence Southwesterly 235.42 feet along the arc of said curve through a central angle of $44^{\circ}13'26''$ to the point of tangency; thence South $85^{\circ}03'12''$ West 16.89 feet to the point of curvature of a 52.50 foot radius curve concave to the Northeast, said curve being the right-of-way transition line from said Northerly right-of-way line to the Easterly right-of-way line of Canyon Greens Drive, a public roadway as shown on said final plat; thence Northwesterly 82.30 feet along the arc of said curve through a central angle of $89^{\circ}49'01''$ to the point of tangency; thence the along said Easterly right-of-way line North $05^{\circ}07'47''$ West 56.88 feet; thence South $84^{\circ}52'46''$ West 80.00 feet to the Westerly right-of-way line of said Canyon Greens Drive; thence along said Westerly right-of-way line South $05^{\circ}07'47''$ East 49.43 feet to the point of curvature of a 70.00 foot radius curve concave to the Northwest, said curve being the right-of-way transition line from said Westerly right-of-way line to the Northerly right-of-way line of said Coral Canyon Boulevard; thence Southwesterly 109.96 feet along the arc of said curve through a central angle of $90^{\circ}00'00''$ to the point of tangency; thence along the said Northerly right-of-way line in the following two (2) courses; South $84^{\circ}52'13''$ West 271.42 feet to the point of curvature of a 285.00 foot radius curve concave to the Southeast; thence Southwesterly 197.34 feet along the arc of said curve through a central angle of $39^{\circ}40'21''$ to a point from which the radius point bears South $44^{\circ}48'08''$ East; thence leaving said Northerly right-of-way line North $44^{\circ}48'08''$ West 61.09 feet; thence North $08^{\circ}59'54''$ East 130.84 feet to the point of curvature of a 500.00 foot radius curve concave to the Southeast; thence Northeasterly 356.90 feet along the arc of said curve through a central angle of $40^{\circ}53'52''$ to the point of tangency; thence North $49^{\circ}53'45''$ East 233.21 feet; thence North $29^{\circ}21'14''$ East 113.60 feet; thence North $60^{\circ}37'37''$ East 94.24 feet to a point on the arc of a 92.33 foot radius curve concave to the Southeast, the radius point of which bears North $60^{\circ}37'37''$ East; thence Northeasterly 50.26 feet along the arc of said curve through a central angle of $31^{\circ}11'18''$ to the point of reverse curvature of an 81.50 foot radius curve concave to the Southwest, the radius point of which bears North $88^{\circ}11'05''$ West, thence Northwesterly 74.16 feet along the arc of said curve through a central angle of $52^{\circ}08'08''$ to the point of tangency; thence North $50^{\circ}19'13''$ West 67.64 feet to the point of curvature of a

100.00 foot radius curve concave to the Northeast; thence Northwesterly 39.05 feet along the arc of said curve through a central angle of $22^{\circ}22'34''$ to the point of tangency; thence North $27^{\circ}56'39''$ West 36.67 feet; thence North $03^{\circ}27'16''$ East 251.45 feet; thence North $40^{\circ}30'53''$ East 84.00 feet to a point on the said southerly right-of-way line of Utah State Route 9; thence along said southerly right-of-way line South $49^{\circ}10'23''$ East 1050.97 feet to the point of beginning; thence Southerly 78.54 feet along the arc of said curve through a central angle of $90^{\circ}00'00''$ to the point of tangency and the point of beginning.
Contains 17.10 acres.

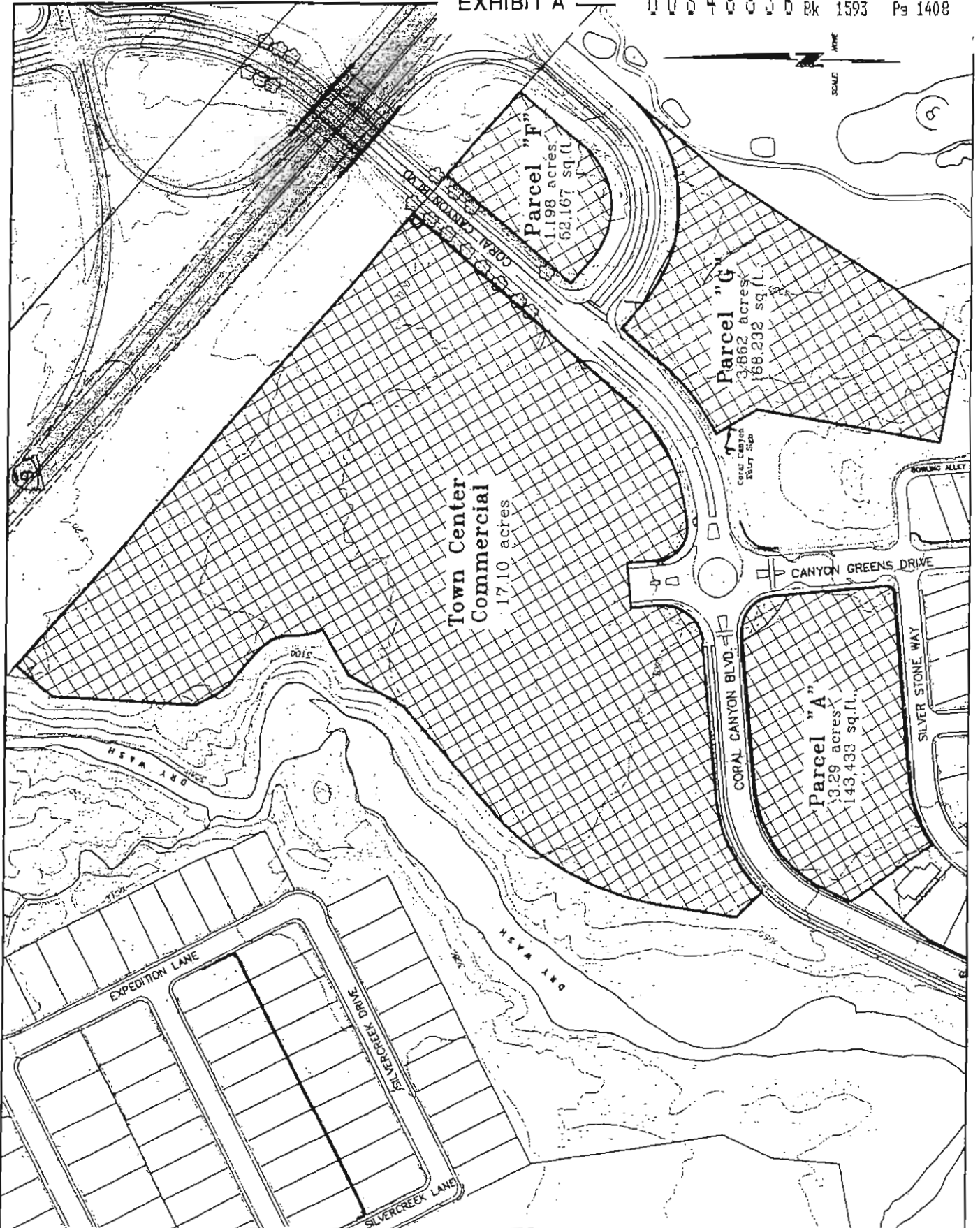
Together with the following three (3) parcels:


1. All of Parcel "A" as shown on the official plat of "Coral Canyon Development, Phase I" recorded as Entry No. 679602 on March 21, 2000 in Book 1363, Page 1078 in office of the Washington County Recorder, in said county, in the state of Utah. Contains 3.29 acres.
2. All of Parcel "F" as shown on the official plat of "Coral Canyon Development, Phase I" recorded as Entry No. 679602 on March 21, 2000 in Book 1363, Page 1078 in office of the Washington County Recorder, in said county, in the state of Utah. Contains 1.198 acres.
3. All of Parcel "G" as shown on the official plat of "Coral Canyon Development, Phase I" recorded as Entry No. 679602 on March 21, 2000 in Book 1363, Page 1078 in office of the Washington County Recorder, in said county, in the state of Utah. Contains 3.86 acres.

Less and excepting any and all dedicated roadways and easements,

Less and excepting the following 30' x 30' sign easement:

Beginning at a point which is North $00^{\circ}22'33''$ East 1060.65 feet along the East section line, and North $90^{\circ}00'00''$ West 1824.76 feet from the East 1/4 Corner of Section 5, Township 42 South, Range 14 West of the Salt Lake Base and Meridian, said point being a point on the Southerly right-of-way line of Utah State Route 9, and running thence South $40^{\circ}30'53''$ West 30.00 feet; thence North $45^{\circ}10'23''$ West 30.00 feet; thence North $40^{\circ}30'53''$ East 30.00 feet to a point on the said southerly right-of-way line; thence along said southerly right-of-way line South $49^{\circ}10'23''$ East 30.00 feet to the point of beginning.



2403 JOB #: 7-25-02 DATE:	M.W.B. BY:	 <p>ROSENBERG ASSOCIATES CONSULTING ENGINEERS AND LAND SURVEYORS 354 East Riverside Drive, Suite A2 St. George, Utah 84790 (435) 873-8086 1875 S. Barry Knoll Blvd. P.O. Box 1644 Centennial Park, Ar 86021 (520) 876-8292</p>	<p>PARCEL MAP for the CANYON GREENS COMMERCIAL CENTER CORAL CANYON DEVELOPMENT CITY OF WASHINGTON, UTAH</p>	SHEET 1 OF 1
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