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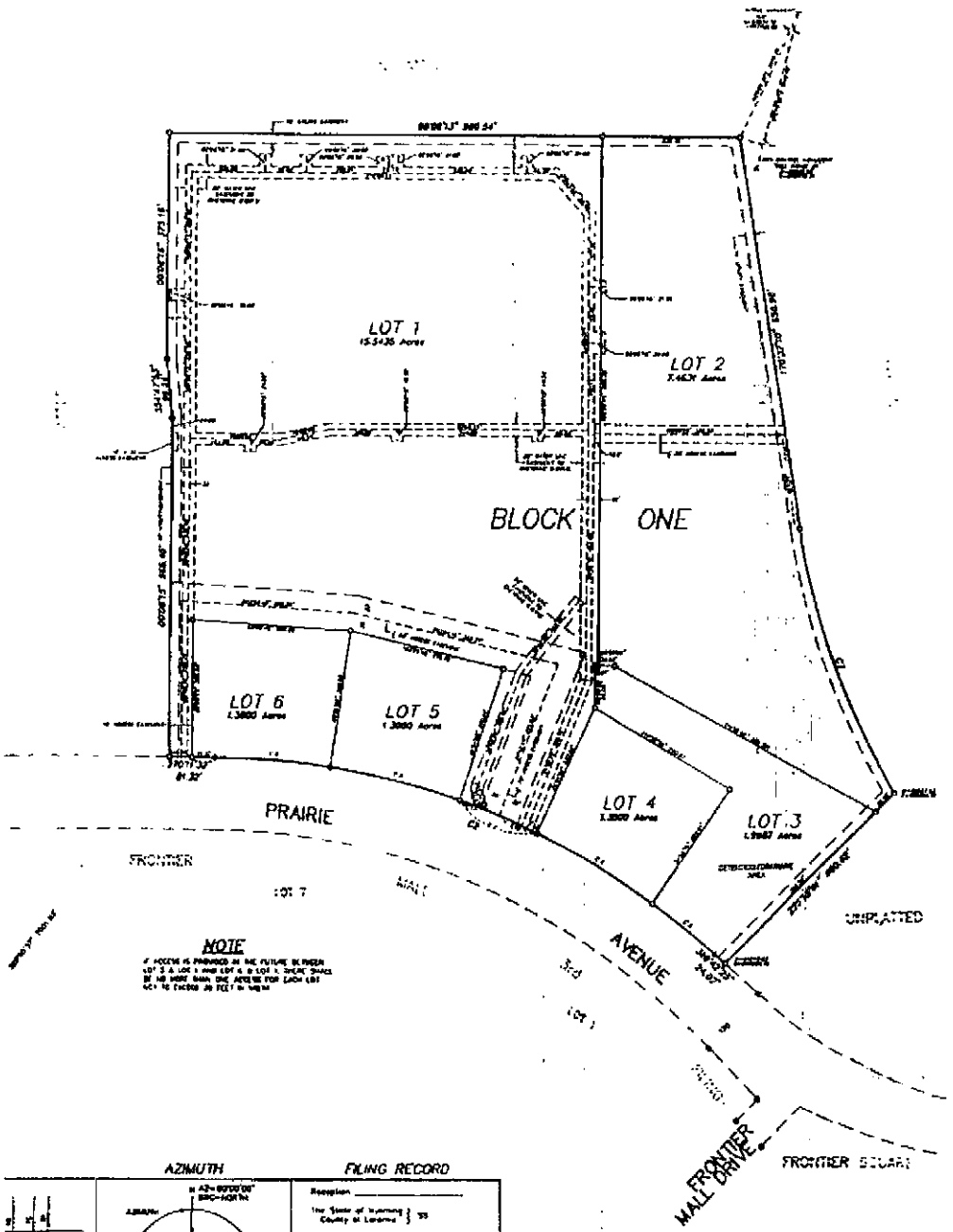
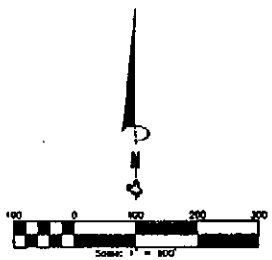
245 Storey Boulevard
Cheyenne, WY 82009
307-635-1181



NOTE

LEGEND

- ◆ 24" x 24" long rebar with 1½" aluminum cap stamped "PLS 2388"
- ◆ found 5/8" rebar with 1½" aluminum cap stamped "PLS 2388"
- ● found 3" aluminum cap stamped "LS 4"
- ● found 3½" aluminum cap stamped "PLS 4"



CURVE TABLE DATA

CERTIFICATE OF SURVEYOR

I, John A. Steil, Registered Professional Land Surveyor of the State of Wyoming, hereby certify that this plat of FRONTIER NORTH was prepared from official plats and deeds of record and from notes of a field survey conducted by me or under my direct supervision during the month of February, 2001, that the monuments are set or found as shown and that this plat correctly represents said survey of the land depicted hereon to the best of my knowledge.

FRONTIER NORTH

AN ADDITION TO THE CITY OF CHEYENNE,
SITUATED IN A PORTION OF THE SW¼
SECTION 20, T14N., R66W.,
OF THE 6th P.M.,
LARAMIE COUNTY, WYOMING.

PREPARED APRIL, 2001

STEIL SURVEYING SERVICES, LLC
PROFESSIONAL LAND SURVEYORS

AZIMUTH

FILING RECORD

ACKNOWLEDGEMENTS

STATE OF WYOMING)
) SS
COUNTY OF LARAMIE)

The dedication instrument was acknowledged before me this 16th day of April, 2001, by Frank M. Cole and Caroline Kate Nolan.

Witness my hand and official seal.

Diane K. Catbright
Notary Public, Laramie County, Wyoming

STATE OF Colorado)
) SS
COUNTY OF Adams)

The dedication instrument was acknowledged before me this 19 day of April, 2001, by Edward C Cole.

Witness my hand and official seal.

Wendy M. Roberts
Notary Public, Denver City, County, Colorado

NOTARY PUBLIC
WENDY M. ROBERTS
STATE OF COLORADO

STATE OF Colorado)
) SS
COUNTY OF Arapahoe)

The dedication instrument was acknowledged before me this 25th day of April, 2001, by Lester L. Cole.

Witness my hand and official seal.

Diane K. Nolan
Notary Public, Arapahoe, County, Colorado

DIANE A. NIXDORF
NOTARY PUBLIC
STATE OF COLORADO

STATE OF WYOMING)
) SS
COUNTY OF LARAMIE)

The dedication instrument was acknowledged before me this 15th day of April, 2001, by Frank M. Cole, Jr.

Witness my hand and official seal.

Diane K. Catbright
Notary Public, Laramie, County, Wyoming

STATE OF Colorado)
) SS
COUNTY OF Mesa)

The dedication instrument was acknowledged before me this 12th day of April, 2001, by Kevin L. Cole.

Witness my hand and official seal.

Roberta Martin
Notary Public, Mesa, County, Colorado

NOTARY PUBLIC
ROBERTA MARTIN
STATE OF COLORADO

STATE OF Colorado)
) SS
COUNTY OF Adams)

The dedication instrument was acknowledged before me this 21 day of April, 2001, by Casey L. Cole.

Witness my hand and official seal.

Anne Adams
Notary Public, Metropolitan County, Adams

ANNE ADAMS
NOTARY
PUBLIC
STATE OF COLORADO

STATE OF Colorado)
) SS
COUNTY OF Adams)

The dedication instrument was acknowledged before me this 21 day of April, 2001, by Christy K. Cole.

Witness my hand and official seal.

Anne Adams
Notary Public.

ANNE ADAMS
NOTARY
PUBLIC
STATE OF COLORADO

DEDICATION

KNOW ALL PERSONS BY THESE PRESENTS THAT: Frank M. Cole, Edward C Cole, Lester L. Cole, Caroline Kate Nolan, Frank M. Cole, Jr., Kevin L. Cole, Casey L. Cole, and Christy K. Cole, owners in fee simple of the following tract of land situated in a portion of the Southwest Quarter (SW¼) of Section 20, Township 14 North, Range 68 West of the 6th P.M., Laramie County, Wyoming, more particularly described as follows:

Beginning at a point on the north right-of-way line of Prairie Avenue from which the southwest corner of said Section 20 bears an azimuth of 238°05'37", a distance of 2081.83 feet (from coordinating the west line of said SW¼ has an azimuth of [illegible] per azimuth 204 from North, City of Cheyenne Datum 1994); thence [illegible] a distance of 365.45 feet; thence 36°[illegible]'53", a distance of 99.24 feet; thence 60°08'15", a distance of 376.18 feet; thence 90°08'13", a distance of 980.54 feet; thence 179°57'16", a distance of 654.98 feet; thence southeasterly a distance of 412.48 feet along a curve concave to the northeast, having a radius of 1270.00 feet and a central angle of 21°48'58" (chord azimuth of 156°57'46", chord distance of 409.77 feet); thence 225°13'41", a distance of 400.62 feet to the northerly right-of-way line of Prairie Avenue; thence 318°42'25" along said northerly right-of-way line, a distance of 24.68 feet; thence northeasterly along said northerly right-of-way line, a distance of 938.30 feet along a curve concave to the southeast, having a radius of 1323.60 feet and a central angle of 40°36'13" (chord azimuth of 298°26'42", chord distance of 918.86 feet); thence 278°11'32", along said northerly right-of-way line, a distance of 81.32 feet to the point of beginning.
Containing 28.3054 acres more or less.

Has caused the same to be surveyed, platted and known as FRONTIER NORTH, do hereby declare the subdivision of said land as it appears on this plat, to be their free act and deed and in accordance with their wishes and do hereby grant the easements for the purposes indicated hereon.

Frank M. Cole

Edward C. Cole

Lester L. Cole

Caroline Kate Nolan

Frank M. Cole, Jr.

Kevin L. Cole

Casey L. Cole

Christy K. Cole

APPROVALS

Approved by the Cheyenne-Laramie County Regional Planning Commission this 27th day of September, 2001

Development Director

Approved by the City Council of the City of Cheyenne, Wyoming this 8th day of October, 2001

Mayor

ATTEST: City Clerk

CERTIFICATE OF SURVEYOR

I, John A. Steil, Registered Professional Land Surveyor in the State of Wyoming, hereby certify that this plat of FRONTIER NORTH was prepared from official plats and deeds of record and from notes of a field survey conducted by me or under my direct supervision during the month of February, 2001, that the monuments are set or found as shown and that this plat correctly represents said survey of the land depicted hereon to the best of my knowledge.

Professional Land Surveyor
JOHN A. STEIL
3848
STATE OF WYOMING

DEDICATION DESCRIPTION CORRECTIONS

I, John A. Steil, Registered Professional Land Surveyor in the State of Wyoming, hereby state that as preparer and reviewer of this subdivision plat, I found three (3) drafting errors in the dedication description and make the following corrections:

Line 4 Replace 60°08'15" with 60°08'45"

Line 5 Replace 00°08'45" with 00°08'15"

Line 6 Replace 35°47'53" with 35°47'53"

FRONTIER NORTH

AN ADDITION TO THE CITY OF CHEYENNE,
SITUATED IN A PORTION OF THE SW¼
SECTION 20, T14N., R68W.,
OF THE 6th P.M.,
LARAMIE COUNTY, WYOMING.

PREPARED FEBRUARY, 2001

STEIL SURVEYING SERVICES, LLC
PROFESSIONAL LAND SURVEYORS
[illegible] 16th STREET P.O. BOX 2013
CHEYENNE, WYOMING 82003

After recording, return to:

Lowe's HIW, Inc.
1530 Faraday Avenue, Suite 140
Carlsbad, CA 92008
Attn: Robert Doane, Esq.

RESTRICTIVE COVENANT AGREEMENT

THIS Restrictive Covenant Agreement ("Agreement") is entered into this 30th day of July, 2001, by and between Lowe's HIW, Inc., a Washington corporation ("Lowe's"), and Frank M. Cole, Edward G. Cole, Lester L. Cole, Caroline Kate Tietjen, Frank M. Cole, Jr., Kevin L. Cole, Christy K. Cole and Casey L. Cole (collectively referred to herein as "Sellers") The Lowe's and Sellers may be collectively referred to collectively herein as the "PARTIES".

RECITALS

WHEREAS Lowe's is the Owner of record of certain Property consisting of Lots 1, 2 and 3, Block 1, Frontier North, an Addition to the City of Cheyenne, Wyoming ("Lowe's Property"),

WHEREAS Sellers are the Owner of record of certain Property consisting of Lots 4, 5 and 6, Block 1, Frontier North, an Addition to the City of Cheyenne, Wyoming ("Sellers' Property"), and,

WHEREAS Sellers have agreed to place certain restrictions on the Sellers' Property for the benefit of Lowe's Property.

IN CONSIDERATION of the mutual promises, covenants and undertakings, the Parties agree as follows:

1. Each of the separate lots consisting of Sellers' Property shall be self-parked and shall comply with all governmental parking regulations, restrictions and ordinances. No users, tenants, customers, permittees or licensees of any of the separate lots consisting of Sellers' Property shall use the Lowe's Property for any parking.

2. No portion of the Lowe's Property and the Seller's Property may be used for any of the following purposes:

(i) A tavern, bar, nightclub, discotheque or any other establishment selling alcoholic beverages for on-premises consumption; provided, however, the foregoing shall

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 701
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 1 OF 15

not prohibit the operation of a restaurant where the sale of alcoholic beverages therein which comprises less than fifty (50%) percent of the restaurant's gross revenues.

(ii) A bowling alley

(iii) A game room over 3,000 square feet.

(iv) A theater (motion picture or live performance).

(v) A health club or spa.

(vi) A truck stop.

(vii) A flea market, open-air market or any "tent sale" (except for tent sales incidental to the business located upon the Sellers' Property and the Lowe's Property).

(viii) A car wash, except where the same shall have constructed and shall use sanitary sewer, water and storm water drainage lines entirely separate from those utilized by the Lowe's Property.

(ix) An adult type bookstore or other establishment selling, displaying or exhibiting pornographic materials or providing adult type entertainment or displays of a variety involving or depicting nudity or lewd acts.

(x) A massage parlor.

(xi) A mobile home or trailer court, labor camp, junkyard or stockyard.

3. No building constructed on any of the Sellers' Property shall exceed one story in height nor exceed 24 feet in height, as measured from the finished elevation of the parking area of the Sellers' Property.

4. The easterly wall of any building located on Lot 6 of Sellers Property shall be at least 75 feet from the westerly wall of any building located on Lot 5 of Sellers' Property. No single building shall be constructed on a combination of Lots 5 and 6 of Sellers' Property.

5. If a suit or action is instituted to enforce a right guaranteed in this Agreement, the prevailing party shall be entitled to, in addition to the statutory costs and disbursements, a reasonable attorney's fee to be fixed by the trial and appellate courts respectively.

6. The Parties agree that if any term of provision of this agreement is declared by a court to be illegal or in conflict with any law, the validity of the remaining terms and provisions shall not be affected, so long as this agreement continues to reflect the intent of the parties. The parties shall negotiate an equitable adjustment of this agreement so that the purposes of this agreement are effected.

7. The Parties agree that this Agreement shall be recorded against the Sellers' Property and the Lowe's Property.

8. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 702
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 2 OF 15

SELLERS:

Frank M. Cole	Frank M. Cole, Jr.
Edward G. Cole	Kevin L. Cole
Casey L. Cole	Lester L. Cole
Christy K. Cole	Caroline Kate Tietjen

BUYER:

LOWE'S HIW, INC.

David E. Shelton

David E. Shelton
Senior Vice President

[ALL SIGNATURES MUST BE NOTARIZED]

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 703
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 3 OF 15

State of _____)
) ss.
County of _____)

On _____ before me, _____
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____
SIGNATURE OF NOTARY

State of North Carolina)
) ss.
County of Wilkes)

On July 30, 2001 before me, Jackie K. Huffman, Notary Public
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared David E. Shelton

☑ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

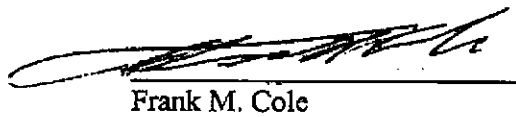
WITNESS my hand and official seal.

"OFFICIAL SEAL"
Notary Public, North Carolina
County of Wilkes
Jackie K. Huffman
My Commission Expires 3/25/2006

Jackie K. Huffman
SIGNATURE OF NOTARY

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 704
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 4 OF 15

SELLERS:



Frank M. Cole

Frank M. Cole, Jr.

Edward G. Cole

Kevin L. Cole

Casey L. Cole

Lester L. Cole

Christy K. Cole

Caroline Kate Tietjen

BUYER:

LOWE'S HIW, INC.

David E. Shelton
Senior Vice President

[ALL SIGNATURES MUST BE NOTARIZED]

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 705
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 5 OF 15

State of Wyoming)
) ss.
County of Laramie)

On July 31, 2001 before me, Donna R. Cartwright, Notary Public
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Frank M. Cole

☒ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

DONNA R. CARTWRIGHT - NOTARY PUBLIC
COUNTY OF LARAMIE STATE OF WYOMING
MY COMMISSION EXPIRES FEB. 28, 2003

WITNESS my hand and official seal.

Donna R. Cartwright
SIGNATURE OF NOTARY

State of)
) ss.
County of)

On _____ before me, _____
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____
SIGNATURE OF NOTARY

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 706
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 6 OF 15

SELLERS:

Frank M. Cole

Frank M. Cole, Jr.

Edward G. Cole

Kevin L. Cole

Casey L. Cole

Lester L. Cole

Christy K. Cole

Caroline Kate Tietjen

BUYER:

LOWE'S HIW, INC.

NOTARY PUBLIC
ROBERT U. GALVAN
STATE OF COLORADO

David E. Shelton
Senior Vice President

[ALL SIGNATURES MUST BE NOTARIZED]

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 707
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 7 OF 15

State of Colorado)
) ss.
County of Arapahoe)

On July 30th 2004 before me, Robert Galvan N.P
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Lester : Casey Cole

☐ personally known to me - **OR** - ☑ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

NOTARY PUBLIC ROBERT U. GALVAN COLORADO

WITNESS my hand and official seal.

SIGNATURE OF NOTARY

5-1-04

State of Colorado)
) ss.
County of Adams)

On 7/30/04 before me, Wendy Roberts Notary Public
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Edward G. Cole

☒ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Wendy M. Roberts
SIGNATURE OF NOTARY

NOTARY PUBLIC WENDY M. ROBERTS STATE OF COLORADO

My Commission Expires Feb. 1, 2005

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 708
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 8 OF 15

State of Colorado)
) ss.
County of Jefferson)

On July 30, 2001 before me, Kathryn Lutes
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Christy K Cole

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

KATHRYN LUTES NOTARY PUBLIC STATE OF COLORADO

WITNESS my hand and official seal.

Kathryn Lutes
SIGNATURE OF NOTARY

My Commission Expires
02-23-2002

State of)
) ss.
County of)

On _____ before me, _____
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____
SIGNATURE OF NOTARY

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 709
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 9 OF 15

SELLERS:

Frank M. Cole

Frank M. Cole, Jr.

Edward G. Cole

Kevin L. Cole

Casey L. Cole

Lester L. Cole

Christy K. Cole

Caroline Kate Tietjen

BUYER:

LOWE'S HIW, INC.

David E. Shelton
Senior Vice President

[ALL SIGNATURES MUST BE NOTARIZED]

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 710
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 10 OF 15

State of Nebraska)
) ss.
County of Cheyenne)

General Notary-State of Nebraska
Joni M. Paxton
My Comm. Exp.
8-29-2004

On July 30, 2001 before me, Joni M. Paxton (Joni M. Paxton)
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Frank M. Cole, Jr.

☒ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Joni M. Paxton
SIGNATURE OF NOTARY

State of _____)
) ss.
County of _____)

On _____ before me, _____
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____
SIGNATURE OF NOTARY

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1803 PG# 711
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 11 OF 15

SELLERS:

Frank M. Cole

Frank M. Cole, Jr.

Edward G. Cole

Kevin L. Cole

Casey L. Cole

Lester L. Cole

Christy K. Cole

Caroline Kate Tietjen

BUYER:

LOWE'S HIW, INC.

David E. Shelton
Senior Vice President

[ALL SIGNATURES MUST BE NOTARIZED]

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DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 12 OF 15

State of Colorado)
) ss.
County of Mesa)

On July 30, 2001 before me, Kevin L. Cole
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

☒ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

JESSICA SMITH
NOTARY PUBLIC
STATE OF COLORADO
My Commission Expires 12/6/2004

WITNESS my hand and official seal.

Jessica Smith
SIGNATURE OF NOTARY

State of _____)
) ss.
County of _____)

On _____ before me, _____
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

☐ personally known to me - **OR** - ☐ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____
SIGNATURE OF NOTARY

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 713
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 13 OF 15

Frank M. Cole

Frank M. Cole, Jr.

Edward G. Cole

Kevin L. Cole

Casey L. Cole

Lester L. Cole

Christy K. Cole

Caroline Kate Tietjen

BUYER:

LOWE'S HIW, INC.

David E. Shelton
Senior Vice President

[ALL SIGNATURES MUST BE NOTARIZED]

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 714
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 14 OF 15

State of Wyoming)
) ss.
County of Laramie)

On July 31, 2001 before me, Donna R. Cartwright, Notary Public
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared Caroline Kate Tietjen

[X] personally known to me - **OR** - [ ] proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

DONNA R. CARTWRIGHT - NOTARY PUBLIC
COUNTY OF LARAMIE STATE OF WYOMING
MY COMMISSION EXPIRES FEB. 28, 2003

WITNESS my hand and official seal.

Donna R. Cartwright
SIGNATURE OF NOTARY

State of)
) ss.
County of)

On _____ before me, _____
DATE NAME, TITLE OF OFFICER-E.G., "JANE DOE, NOTARY PUBLIC"

personally appeared _____

[ ] personally known to me - **OR** - [ ] proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

_____
SIGNATURE OF NOTARY

RECORDED 8/01/2001 AT 2:14 PM REC# 300749 BK# 1603 PG# 715
DEBRA K. LATHROP, CLERK OF LARAMIE COUNTY, WY PAGE 15 OF 15

DECLARATION OF RESTRICTIVE EASEMENTS, COVENANTS AND RESTRICTIONS AGREEMENT

THIS DECLARATION OF RESTRICTIVE EASEMENTS, COVENANTS AND RESTRICTIONS AGREEMENT ("Declaration"), is made and entered into as of the 1 day of September, 2004, by and between and **LOWE'S HIW, INC.**, a Washington corporation ("Lowe's") and MRV WyEx, LC, a Wyoming limited liability company ("MRV"); (the foregoing parties hereinafter collectively referred to as (the "Parties");

W I T N E S S E T H:

WHEREAS, Lowe's is the owner of those certain tracts of land located in Cheyenne, Laramie County, Wyoming, more particularly described as the "Lowe's Property" on Exhibit A attached hereto and by this reference made a part hereof and shown more particularly on that certain plat identified as Frontier North as recorded in Book 7, Page 160 (PC7/Slot 160) of the plat records of Laramie County (the "Plat"); and described as the Lowe's Property on Exhibit B attached hereto and by this reference made a part hereof (hereinafter the "Site Plan"); and

WHEREAS, MRV is the owner of a certain tract of land located in Cheyenne, Wyoming, located contiguous with and adjacent to the Lowe's Property, which property is more particularly described as the "MRV Property" on attached Exhibit A and shown more particularly on the Plat and the Site Plan and on Exhibit C attached hereto and by this reference made a part hereof (hereinafter the "MRV Site Plan") as MRV Property; and

NOW, THEREFORE, the Parties hereby declare that all of the parcels within the bounds of the real property described on Exhibit A shall be held, sold and conveyed subject to the following easements, restrictions, covenants and conditions which are for the purpose of protecting the value and desirability of, and which shall run with the real property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns and shall inure to the benefit of each owner thereof. Further, in consideration of the premises, the promises and covenants of the Parties hereto, the mutual benefits and advantages accruing to them, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 "Easement Area" shall mean all real property owned or controlled by Lowe's for the common use and enjoyment of the Parties for ingress to and egress from each Party's Parcel. The

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Easement Area(s) is/are shown on the Site Plan and MRV Site Plan as Access Easement #1, and Detention Easement.

Section 1.2 "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any parcel which is a part of the Properties, as hereinafter defined, but excluding those having such interest merely as security for the performance of any obligation.

Section 1.3 "Parcel" shall mean and refer to any parcel of land described on Exhibit A and/or shown on the Site Plan.

Section 1.4 "Properties" shall mean and refer to all that certain real property described and/or shown on the attached Exhibit A, the Plat, or the Site Plan.

ARTICLE II
EASEMENTS

Section 2.1 Definitions and Documentation. For the purposes of this Article, the following shall apply:

(a) A Party granting an easement shall be called the "Grantor", it being intended that the grant shall thereby bind and include not only such Party but also its successors and assigns.

(b) A Party to whom the easement is granted shall be called the "Grantee", it being intended that the grant shall benefit and include not only such Party, but its successors, assigns, occupants and permittees. Although not for the direct benefit of occupants and permittees, the Grantee may permit from time to time its occupants and permittees to use such easements; provided, however, that no such permission nor the division of the dominant estate shall permit or result in a use of the easement in excess of the use contemplated at the date of the creation of such easement.

(c) The term "Building(s)" means the building(s) which has (have) been, will be or may be constructed upon a Party's Parcel.

(d) The term "Easement Area Improvements" means all improvements which have heretofore been constructed or may be hereafter constructed under the terms of this Declaration, and all other improvements which would be part of the "Easement Area" under the above definition, and all improvements constructed from time to time in replacement of the same or in such redesign of the same as may be agreed to by the Parties.

(e) The term "Common Utility Facilities" means utility systems and facilities from time to time situated on or serving the Properties, up to the building wall of any Building, for use or service in common by the Parties or any two Parties or for the service of the Easement Area, such as the following:

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storm drainage, retention and disposal facilities and sanitary sewer systems, manholes, underground domestic and fire protection water systems, underground natural gas systems, underground electric power cables and systems, underground telephone and television cables and systems, the detention pond and related facilities located on the Detention Easement and all other utility systems and facilities for such common use or service, including, without limitation, those installed under the provisions of this Declaration and as replacements thereto.

(f) The term "Improvements" means Building(s) and the Easement Area Improvements.

(g) The word "in" with respect to an easement granted "in" a particular Parcel means, as the context may require, "in", "to", "on", "over", "through", "upon", "across", and "under", or any one or more of the foregoing.

(h) The term "Party" means Lowe's and/or MRV and "Parties" means all or any two of the foregoing as appropriate, or any successor person(s) acquiring any interest of a Party in or to any portion of such Party's Parcel including without limitation lessees and tenants.

(i) The term "Permissible Building Area" means an area designated as such on the Property as shown on the Site Plan and the MRV Site Plan, attached hereto as Exhibit C, within which a Building of a certain size and height may be constructed as hereinafter more fully provided. No building or above ground structure other than Easement Area Improvements, Pylon Signs, as hereinafter more fully defined, traffic control devices or signs, landscaping (including boxes etc.), paving, curb, truck wells, docks, compactors, trash or similar enclosures, related Facilities and Separate Utility Facilities shall be erected or maintained outside of the Permissible Building Area.

(j) The term "Separate Utility Facilities" means any of the following not installed under the terms of this Declaration and not for use in common by other Parties or for service of the Easement Area: storm drainage facilities and sanitary sewer systems (including, without limitation, underground storm and sanitary sewer systems), underground domestic and fire protection water systems, underground natural gas systems, underground electric power cables and systems, underground telephone and television cables and systems, and all other utility systems and facilities reasonably necessary for the use or service of any Improvement situated on any Parcel.

(k) INTENTIONALLY DELETED.

(l) All easements granted herein are non-exclusive and are irrevocable and perpetual, unless otherwise provided for herein.

(m) All easements herein shall be easements appurtenant and not easements in gross.

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(n) In the event a Party transfers or conveys a portion of its Parcel in accordance with the terms of this Declaration, those easements granted under this Article II which bind and burden the portion so transferred or conveyed shall bind and burden the remainder of the Parcel of which it was a part, and those easements granted under this Article II which benefit the portion so transferred or conveyed shall benefit the remainder of the Parcel of which it was a part.

(o) All easements granted hereunder shall exist by virtue of this Declaration, without the necessity of confirmation by any other document. Likewise, upon the termination of any easement (in whole or in part) or its release in respect of all or any part of any Parcel, in accordance with the terms hereof, the same shall be deemed to have been terminated or released without the necessity of confirmation by any other document. However, upon the request of a Party, the other Parties shall sign and acknowledge a document memorializing the existence (including the location and any conditions), or the termination (in whole or in part), or the release (in whole or in part), as the case may be, of any easement, if the form and substance of the document is approved by the other Parties. No grant of an easement pursuant to this Article II shall impose any greater obligation on any Party to construct or maintain a Building unless expressly provided in this Declaration.

Section 2.2 INTENTIONALLY DELETED.

Section 2.3 Ingress & Egress Easements. Lowe's hereby grants to MRV an easement for pedestrian and vehicular traffic in the Easement Area to the extent located on the Lowe's Property (hereinafter collectively referred to as the "Access Easements") for the purpose of providing ingress to and egress from the Grantee's Parcel and Grantor's Parcel, together with the following rights and subject to the following restrictions and reservations:

(a) The use of the Access Easements by any person entitled to the use thereof shall be in common with all other such persons. The Access Easements and the land upon which they are located shall be considered in all respects part of the Easement Area, and the improvements thereon shall be considered in all respects part of the Easement Area Improvements;

(b) Lowe's agrees not to obstruct or interfere in any way with the free flow of pedestrian and vehicular traffic over the roadways which comprise the Access Easements, except in accordance with Section 2.12 hereof.

(c) The access points and drive lanes for the MRV Property as shown on the MRV Site Plan shall not be changed without the prior written permission of Lowe's, which consent shall not be withheld, delayed, or conditioned unreasonably.

(d) The access points and drive lanes for the Lowe's Property to the Access Easements as shown on the Site Plan shall not be changed without the prior written permission of MRV, which consent shall not be withheld, delayed or conditioned unreasonably.

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(e) No provision of this paragraph shall be deemed to prohibit MRV from altering its docks, doors and signage in accordance with Section 3.1 and Section 5.12 without the permission of Lowe's.

(f) Lowe's shall be responsible for the repair and maintenance expenses of the Access Easement(s), all of which shall be completed and performed in a manner consistent with first class shopping centers in Cheyenne, Wyoming, provided however, MRV shall pay to Lowe's, as MRV's sole obligation with respect to maintenance and repair expenses relating to the Easement Areas, a fixed fee of $5,000 per annum, increasing by 10% every five (5) years for the repair and maintenance of the Access Easements ("Common Area Expenses"). The obligation to pay such expenses will begin on the day MRV (or its tenant or other occupant) opens for business on the MRV Property. Such sum shall be due and payable (in advance) to Lowe's on the first day of each calendar year, except that the amount due to Lowe's in the first calendar year or year of purchase shall be prorated as of the date set forth in the second sentence of this paragraph and due on the date set forth in second sentence of this paragraph. It shall not be necessary for Lowe's to invoice or otherwise bill the owner of the MRV Property for this sum. MRV agrees to pay Lowe's this sum in advance, send notice of date the MRV Property opened for business and remit payment to the address set forth in Section 5.6 and coded as Lowe's store # 1539.

Should Lowe's fail to repair or maintain the Easement Area(s) as required, MRV shall be entitled to perform such repair and maintenance as may be reasonably required, provided it has given Lowe's not less than thirty (30) days prior written notice of such condition and Lowe's has failed to take such actions necessary to cure such matter. However, in the case of an emergency, any such repair work may be performed immediately after giving such written notice to Lowe's as is practicable under the circumstances, and MRV having made a prudent and reasonable attempt to contact Lowe's immediately. Lowe's shall reimburse MRV for 100% of MRV's reasonable costs for making any repair in accordance with the immediately preceding sentence, provided MRV is current (paid up) on the fee due to Lowe's as set forth in Section 2.3 (f) above.

Section 2.4 Easements for Utility Facilities. Subject to the provisions of this Section 2.4, each Party hereby grants to the other Party perpetual easements on its (Grantor's) Parcel on those areas identified specifically on the Plat or Site Plan as utility easement areas, for the installation, use, operation, maintenance, repair, replacement, relocation and removal of Common Utility Facilities and Separate Utility Facilities serving the Parcel of the Grantee. Such easements include the right of ingress and egress over the Grantor's Parcel for purposes of servicing, installing, repairing, maintaining, replacing or removing such Utility Facilities.

All Separate Utility Facilities and all Common Utility Facilities, whether installed under this Section or otherwise, shall be installed underground if reasonably possible and the location of the same shall be

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subject to the prior written approval of the Party across whose Parcel the same are to be located, which approval shall not be withheld, delayed or conditioned unreasonably.

Except as otherwise provided herein, the Grantee of any easement for Separate Utility Facilities under this Section shall be responsible, as between such Grantee and the Grantor, for the installation, maintenance, repair and removal at Grantee's cost of all Separate Utility Facilities installed by the Grantee pursuant to the easement grant, as well as for all Separate Utility Facilities installed by the Grantee on its own parcel. Any such installation, maintenance, repair, replacement, relocation and removal of Separate Utility Facilities shall be performed by Grantee only after not less than thirty (30) days prior written notice to Grantor of Grantee's intention to do such work. However, in the case of an emergency, any such repair work may be performed immediately after giving such written notice to Grantor as is practicable under the circumstances, and Grantee making a prudent and reasonable attempt to contact Grantor immediately. In addition, the Parties agree that all such installation, maintenance, repair and removal shall be performed in a manner that causes as little disturbance to Grantor as may be practicable under the circumstances and any and all portions of the surface area of Grantor's Parcel which may have been excavated, damaged or otherwise disturbed as a result of such work shall be restored, at the sole cost and expense of Grantee, to essentially the same condition as the same were in prior to the commencement of any such work. No such work or restoration, except emergency repair work, shall be carried on during the period from November 1 through the next succeeding January 4, or on any weekends.

Lowe's shall be responsible for the repair and maintenance expenses of the Common Utility Facilities located on the Lowe's Property, provided however, the Owner of the MRV Property shall reimburse Lowe's for its prorata share of any such expenses if and to the extent MRV uses the Common Utility Facilities. MRV's prorata share shall be determined by multiplying the total amount of the maintenance expenses for each Common Utility Facility MRV uses by a fraction, the numerator of which is the total land area of the MRV Property and the denominator of which is the total land area of the Lowe's Property and the MRV Property. Lowe's shall provide MRV with an itemized statement of such expenses relating to the Common Utility Facilities used by MRV, if any, and calculating such prorata share of such costs. MRV may request backup documentation from Lowe's verifying such itemization of expenses within thirty (30) days of receipt of such itemization of expenses and Lowe's shall thereafter provide such documentation within thirty (30) days of the request therefor. The applicable prorata shares of such costs shall be paid to Lowe's within thirty (30) days of receipt of such itemized statement. MRV may submit a good faith, reasonable objection to its prorata reimbursement based either upon the total amount of such costs or the method of calculating such prorata share thereof, provided, however, such objection shall not negate such obligation to reimburse Lowe's as set forth above. Should Lowe's fail to repair or maintain such Common Utility Facilities located on the Lowe's Property as required, MRV shall be entitled to perform such repair and maintenance as may be reasonably required, provided MRV has given Lowe's not less than thirty (30) days prior written notice of such condition and Lowe's has failed to take such actions necessary to cure such matter. However, in the case of an emergency, any such repair work may be performed immediately after giving such written notice to Lowe's as is practicable under the

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circumstances, and MRV making a prudent and reasonable attempt to contact Lowe's immediately. Lowe's agree to reimburse MRV for performing such repairs and maintenance for the reasonable cost of the same.

Lowe's hereby grants to MRV an easement for access to and use of the Detention Parcel, as identified on the Site Plan (that portion of the Lowe's Property known as Lot 3, Block 1, Frontier North, an Addition to the City of Cheyenne, Laramie County, Wyoming) for purposes of maintenance, repair, operation and use for detention purposes. MRV shall maintain, repair and operate the Detention Parcel for the common use and benefit of all parties, including altering or modifying landscaping, appearance and surface of the Detention Parcel subject however to the following restrictions and reservations:

(a) All maintenance, repair or use must at all times comply with all legal requirements and may not impede, impair or limit the continued use or sufficiency of the Detention Parcel to serve and satisfy all legal requirements for the Lowe's Property and MRV Property for storm water detention, including all Improvements as reflected on the Site Plan.

(b) MRV shall maintain commercial general liability insurance on and over the Detention Parcel in accordance with Section 5.10 hereof. Lowe's shall be named an additional insured on said liability insurance policy.

(c) The easement to MRV shall be in common with the use by the owners of the Lowe's Property for purposes of storm water drainage.

MRV shall be responsible for 100% of the repair and maintenance expenses of the Detention Parcel, all of which shall be completed and performed in a manner consistent with first class shopping centers in Cheyenne, Wyoming, and according to the regulations of the State of Wyoming, the County of Laramie and the City of Cheyenne for repair and maintenance of such facilities. Should MRV fail to repair or maintain the Detention Parcel as required, Lowe's shall be entitled to perform such repair and maintenance as may be reasonably required, provided it has given MRV not less than thirty (30) days prior written notice of such condition and MRV has failed to take such actions necessary to cure such matter. However, in the case of an emergency, any such repair work may be performed immediately after giving such written notice to MRV as is practicable under the circumstances, and Lowe's having made a prudent and reasonable attempt to contact MRV immediately. MRV shall reimburse Lowe's for all of Lowe's reasonable costs for making any repair in accordance with the immediately preceding sentence.

The Grantee shall defend, indemnify and hold Grantor harmless from and against any and all liens, losses, liabilities, costs or expenses (including reasonable attorney's fees), incurred in connection with Grantee's exercise of the Separate Utility Facilities easements under this Section 2.4, except to the extent occasioned by Grantor's negligent or wrongful act or omission to act.

The Grantor of any easement for Separate Utility Facilities under this Section 2.4 may use the utility facilities installed pursuant to such easement; provided, however, that the increase in costs incurred

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in order to make such utility facilities adequate to serve Grantor's additional use shall be borne by such Grantor; and provided, further, that Grantor gives prior written notice within the time period called for under subparagraph (a) and otherwise complies with the requirements of subparagraphs (b), (c) and (d) of the following paragraph of this Section 2.4. If Grantor exercises this right, from and after the use by Grantor, the facilities so used shall be Common Utility Facilities.

Except during the period from August 1 through September 15 and November 1 through the following January 7th, the Grantor of any easement under this Section 2.4 may relocate on its Parcel any Separate Utility Facilities or Common Utility Facilities installed thereon under any easement granted by it; provided, however, that such relocation:

(a) may be performed only after Grantor has given Grantee not less than thirty (30) days prior written notice of its intention to relocate such facilities;

(b) shall not interfere with or diminish the utility services to the Grantee; however, temporary interferences with and diminutions in utility services shall be permitted if they occur during the non-business hours of the Grantee, and Grantee has been so notified under Subsection 2.4(a). Grantor shall promptly reimburse Grantee for all costs, expenses and losses incurred by Grantee as a result of such interference or diminution, or both;

(c) shall not reduce or impair the usefulness or function of the facilities in question;

(d) shall be located underground if reasonably possible; and,

(e) shall be performed without cost or expense to Grantee, and, if Common Utility Facilities or Separate Utility Facilities which provide service to the Grantee are involved, in accordance with plans approved by the Grantee, which approval shall not be unreasonably withheld, delayed or conditioned.

All Common Utility Facilities lying within any Easement Area shall for all purposes be deemed to be included within the definition of Easement Area Improvements.

Section 2.5 Construction Easements. Lowe's hereby grants to MRV a construction easement in the Easement Area subject to the following:

(a) Such Construction Easement shall only apply during the initial construction of the Improvements contemplated within this Declaration. During any period of renovation to the MRV Property, Grantee shall first obtain the written consent from Grantor to use the Easement Area as a Construction Easement, such consent not to be withheld, conditioned or delayed unreasonably.

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(b) In the event dirt is dumped or otherwise placed on the MRV Property, such area shall be sloped to meet any contiguous property within the Properties or public roads, and shall be smoothed in a level manner consistent with the contours of the adjoining property or in accordance with a grading plan approved by the Grantor, which approval shall not be withheld, conditioned or delayed unreasonably. The location of all easements under this Section 2.5 shall be subject to the approval of the Grantor, which approval shall not be withheld, delayed or conditioned unreasonably.

Each Grantee agrees to use due care in the exercise of the rights granted under this Section 2.5 and, in the event the exercise of the rights granted under this Section 2.5 requires Grantee to enter upon the Parcel of Grantor, excepting the Easement Area in connection with initial construction, to first obtain the written consent of Grantor as to the methods and timing in the exercise of such rights, which consent shall not be withheld, delayed or conditioned unreasonably.

Each Party covenants and agrees, respectively, that its exercise of such easements shall not result in damage or injury to the Buildings or other improvements of any other Party, and shall not unreasonably interfere with or interrupt the business operation conducted by any other Party in the Properties. In addition, each Grantee, at its sole cost and expense, shall promptly repair, replace or restore any and all improvements of Grantor and other Grantees which have been damaged or destroyed in the exercise by Grantee of the easements granted under this Section 2.5 and shall defend, indemnify and hold Grantor and other Grantees harmless from and against all liens, losses, liabilities, costs or expenses (including reasonable attorneys' fees) incurred in connection with or arising out of Grantee's exercise of said easements, except to the extent occasioned by Grantor's or other Grantees' negligent or wrongful act or omission to act.

Each Grantee agrees to exercise due care in construction, excavation, and grading on Grantee's or Grantor's property to avoid damaging Grantor's irrigation system. In the event Grantee discovers Grantor's irrigation system, Grantee shall promptly notify Grantor as to its location and whether or not the irrigation system interferes with Grantee's construction. In the event Grantee severs Grantor's irrigation system, Grantee agrees to use its best efforts to cap the line to mitigate damages, and promptly notify Grantor.

Grantee's Separate Utility Facilities shall, for purposes of maintenance, operation, insurance, taxes, repairs, reconstruction and restoration under this Declaration, be deemed to be part of the Grantee's Parcel and Building and shall not be deemed to be part of the Grantor's Parcel or Building for such purposes.

Except as reasonably necessary for and during the construction of any building, no structure of a temporary character shall be erected or allowed to remain on any Parcel.

Section 2.6 INTENTIONALLY DELETED.

Section 2.7 INTENTIONALLY DELETED.

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Section 2.8 INTENTIONALLY DELETED.

Section 2.9 Abandonment of Easements. After the expiration of the term of this Declaration, the perpetual easements granted pursuant to Sections 2.3 and 2.4 hereof, or all or any part or parts thereof, may be abandoned and terminated, if the use thereof shall have ceased and cessation thereof continues for a continuous period of five (5) years. Thereafter, the then record Owner of the fee of the Parcel burdened with such easement may give written notice by United States certified mail, return receipt requested, mailed to the then record Owner of the fee of the Parcel benefited by such easement and the then record Owner, if any, of any leasehold interest in such benefited Parcel, stating that such easement has been abandoned and may place of record in the real property records of Laramie County, Wyoming, an affidavit that such abandonment has taken place and that such notice has been properly given. If the then record Owner of the fee of the benefited Parcel fails to place of record in the real property records of Laramie County, Wyoming, within ninety (90) days after the giving of such notice, an affidavit that such easement has not ceased to be used for such continuous five (5) year period, such easement shall thereupon be conclusively deemed abandoned and any person having or thereafter acquiring an interest in the Parcel previously burdened shall hold and take such interest free of and unencumbered by such easement.

Section 2.10 INTENTIONALLY DELETED.

Section 2.11 Easements to Public Utilities. Any grant or other conveyance of an easement to a public utility by Grantor on its Parcel shall, without necessity of further recital in the conveyancing instrument, be deemed to include the following conditions, covenants and restrictions to which such public utility and its successors shall be bound unless specifically stated otherwise in such instrument.

(a) The easement is non-exclusive;

(b) All facilities installed pursuant to the easement shall be underground, except for manhole and manhole covers which shall be flush with adjacent grade, and except as otherwise shown on plans approved by Grantor;

(c) Subject to the provisions herein, Grantor retains the right to use the surface areas of such easement as Grantor sees fit;

(d) Grantor reserves the right to require Grantee to relocate its facilities (and vacate the easement) to another location on Grantor's Parcel, subject to the conveyance of a similar easement, all at Grantor's cost and expense;

(e) Grantee shall not, in its use or installation, interfere with other installations and easements in the area;

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(f) Grantee shall protect its facilities against uses of the surface made by Grantor and others;

(g) Grantee shall make adequate provisions for the safety and convenience of all persons using the area;

(h) Grantee, following installation or other work, shall replace and restore the areas and improvements substantially to the condition in which they were immediately prior to performance of such installation and work;

(i) Grantee shall defend, indemnify and hold harmless Grantor against all loss, liability, and costs (including reasonable attorney's fees) which may result to Grantor from the negligent act or omission of its agents, employees and contractors; and

(j) Grantee shall not permit any claim, lien or encumbrance to attach against Grantor's Parcel or any interest therein.

Section 2.12 No Barrier Agreement. No barriers, fences, grade changes or other obstructions shall be erected so as to impede or interfere in any way with the free flow of vehicular and pedestrian traffic between those portions of the Properties from time to time devoted to pedestrian access, vehicular roadways or parking area, or in any manner unreasonably restrict or interfere with the use and enjoyment by any of the Parties of the rights and easements created by this Article II. The preceding sentence shall not prohibit the reasonable designation and relocation of traffic and pedestrian lanes upon the written consent of all Parties. In addition, each Party may temporarily close or block traffic on its Parcel for the time necessary, but only to the extent necessary, for the purpose of protecting ownership rights and preventing creation of easements to the public and unrelated third parties (provided, however, that prior to closing off any portion of the Easement Area, as herein provided, such Party shall give fifteen (15) days written notice to each other Party of its intention to do so and shall attempt to coordinate such closing with each other Party , so that no unreasonable interference in the passage of pedestrians or vehicles shall occur), and may temporarily fence off portions of its Parcel as reasonably required for the purpose of repair, construction and reconstruction. Notwithstanding any provisions herein to the contrary, no barrier or obstruction in any Easement Area, temporary or otherwise, shall be erected by any party hereto between August 1 through September 15 or November 1 through the next succeeding January 7.

ARTICLE III
RESTRICTIONS

Section 3.1 Construction. The Properties shall not be used in violation of those restrictions on the use as are specifically enumerated hereinafter in Section 3.5. The parties hereby acknowledge that any building constructed on the MRV Property shall not have a primary parapet height in excess of

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twenty six (26'-0") and a height of the architectural features located on the front or side of the building of no greater than thirty-five feet (35'-0") and not extending for more than a total of one hundred forty feet (140') in width. Provided, however, if Lowe's increases the parapet height or architectural features of its existing building, MRV can increase by a like number. No structures shall be erected on the MRV Property unless the plans and specifications for such structure have been approved by Lowe's in writing, which approval shall not be withheld, delayed or conditioned unreasonably. By virtue of its execution hereof, Lowe's evidences and acknowledges its consent to MRV's construction in accordance with the MRV Site Plan. In the event of reconstruction, but excluding non-structural renovation and relocation of MRV's doors, docks and signage and other changes in accordance with Section 5.12 which are hereby deemed approved, a complete set of the proposed reconstruction plans including a site, foundation, floor plan and elevation drawings of all sides shall be presented to and approved in writing by Lowe's prior to commencing the clearing, grading, or construction of a building of any kind on any Parcel, provided, such review shall not be required if the location, size and height of the replacement building does not exceed that of the previous building and complies with all provisions hereof. Such review by Lowe's shall relate to the design of the site work or other improvements that may be constructed or reconstructed by MRV and will include, but not be limited to, the location of the building, building height, entrances, landscaping, parking lot design and circulation and underground improvements. In no event shall MRV materially alter the site plan or landscaping to materially adversely alter the visibility of Lowe's. Failure of Lowe's to approve or disapprove any submitted plans within fifteen (15) days after the receipt of the same shall be deemed approval. Any disapproval shall state specifically the reason therefor.

Upon completion of the foundation of the initial improvements on the MRV Property, an actual field survey of the foundation shall be presented to Lowe's to ensure that it has been constructed in accordance with the MRV Site Plan. MRV will present to Lowe's progress photos in electronic jpeg format upon completion of the following stages: (i) initial groundwork and construction, (ii) shell construction, (iii) building with exterior finish and roofing, (iv) final improvements and signage with paving in place.

All improvements shall comply with the plans as presented by the owner unless changes are approved in writing by Lowe's. The right to make inspections necessary to assure compliance is reserved to Lowe's. Weather permitting, all paving and landscaping shall be finished upon completion of the building, but in no event shall it be installed later than 90 days after the building is occupied. Total construction time from the pouring of the footings to the completion of the building so that it is ready for occupancy shall not exceed one (1) year, except to the extent prevented by force majeure.

Section 3.2 INTENTIONALLY DELETED.

Section 3.3 Nuisances. Subject to the provisions of Section 3.1, the Lowe's Property and the MRV Property shall not be used for anything other than purposes which may be permitted by applicable zoning regulations, nor shall anything be done on the Lowe's Property or MRV Property which is deemed a nuisance or an annoyance to the community.

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Section 3.4 INTENTIONALLY DELETED.

Section 3.5 Use Restrictions on the MRV Property. For the period ending upon the earlier of twenty (20) years or for as long as Lowe's, its successors and assigns, owns, occupies, leases and/or controls the Lowe's Property, but only for so long, MRV, its respective successors and assigns, shall not use or permit the occupancy or use of any space upon the MRV Property for any of the following purposes:

(A) Paint Store
(B) Appliance Store; but not prohibiting a Best Buy Store
(C) Home Electronics Store; but not prohibiting a Best Buy Store
(D) Lawn and Garden Store
(E) Hardware Store
(F) Lumber Yard
(G) Decorating Center (floor and/or wall coverings)
(H) Building Supply Center
(I) Home Improvement Center
(J) Home Improvement Warehouse
(K) Church
(L) School (provided such restriction shall not preclude incidental staff training at the facility)
(M) Theater (motion picture or live performance)
(N) The sale, rental, other exchange or exhibition of any sexually explicit materials
(O) A bar, tavern, nightclub, discotheque, or other similar type facility, provided however, a bar may be a part of a restaurant facility so long as the primary business is a restaurant and at least 70% of the total revenue is derived from the food sales.
(P) A gas station or convenience store

Notwithstanding anything in this Declaration to the contrary, the restrictive use item (N) referenced above shall not exclude such national chains as: Books-a-Million, Barnes and Noble, Borders, Movie Gallery, Hollywood Video, and Blockbuster Video, or other similar users

These restrictions or exclusive rights shall also apply to prohibit a larger business having space in its store devoted to selling the categories of merchandise commonly sold by the above referenced types of businesses. The above items are a material part of the consideration and shall be binding upon the Parties.

For the period ending upon the earlier of twenty (20) years or for as long as Lowe's, it successors and assigns, owns, occupies, leases and/or controls the Lowe's Property, Lowe's shall not use or permit the occupancy or use of any space upon the Lowe's Property for the following purposes listed above, specifically items K,L, O and P.

Section 3.6 INTENTIONALLY DELETED.

Section 3.7 MRV Property Development. The MRV Property is intended to be developed in accordance with the MRV Site Plan and is intended to be initially developed as a multi-retail tenant

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facility, which development is subject to change in accordance with Section 5.12. Any of the restrictions set forth in Section 3.5 a. may be waived, amended, modified, released, or terminated in writing at any time and from time to time by the consent of Lowe's. The Owner of the MRV Property, however, may impose such additional restrictions on its property as such Owner deems appropriate, subject to any exceptions thereto imposed on said Owner at the time of conveyance of said property by Lowe's to said fee owner or its predecessors in title. The Owner of the MRV Property may convey, lease or assign its respective property through any means including, but not limited to, lease, ground lease, sale, condominium declaration or air-lot condominium declaration.

ARTICLE IV
SIGN

Section 4.1 Sign Construction. Subject to local governmental regulation, other easements and restrictions affecting the Properties, and Lowe's prior review and approval of the proposed sign, which approval shall not be withheld, delayed or conditioned unreasonably, one (1) freestanding sign may be constructed on the MRV Property. In no event shall the surface area of such sign exceed the surface area of the sign shown on Exhibit D. The cost of constructing the sign and maintaining the same shall be borne wholly by the owner of the MRV Property. Maintenance of the sign shall be as defined in Section 5.2 of this Declaration. Further, in no event shall the sign be erected in such a location as to impair the visibility of Lowe's existing pylon sign or adversely impact the visibility of Lowe's existing store facility. Notwithstanding the above, by the execution hereof, Lowe's acknowledges its consent to the location of the freestanding sign as shown on the MRV Site Plan. Further, provided such freestanding pylon sign is constructed in accordance with the specifications on Exhibit D attached hereto and by this reference made a part hereof, Lowe's acknowledges by its execution hereof Lowe's consent to the design of MRV's freestanding sign.

ARTICLE V
MISCELLANEOUS

Section 5.1 Damage and Destruction. In the event of the destruction and damage to any extent to the Buildings and Improvements on the Properties, the affected Party shall either (1) diligently commence and pursue completion of the repair or restoration and or (2) within ninety (90) days after the destruction or damage clear away the ruins and leave the Parcel in a clean, orderly, sightly and safe condition. Further, in the event that Lowe's does not rebuild part or all of its Improvements and opens for business within thirty-six months of destruction, the restrictions placed on the MRV Parcel by Lowe's shall be null and void and of no further force nor effect.

Section 5.2 Maintenance. Each Party hereto shall maintain the Buildings and the Easement Areas on its Parcel in good order and condition and state of repair in accordance with the standards of

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good shopping center operation including (but not limited to) sweeping and removal of trash, litter and refuse, painting and striping of parking areas, repair and replacement of paving as necessary, maintenance of landscaped areas (including replacement and replanting), removal of ice and snow from driveways and parking areas, and maintenance and repair of lighting standards and signs. Each of the Parties covenants that it, in addition to other requirements of this Section 5.2, will maintain its Buildings at its own expense in a clean, orderly and sanitary condition and free of insects, rodents, vermin and other pests; will not permit accumulation of garbage, trash rubbish and other refuse, and will remove same at its own expense, and will keep such refuse in proper containers or compactors in places designated therefore until called for to be removed; and will not receive or ship articles of any kind except through the designated loading areas for its Buildings. The Parties confirm their intention that the maintenance and repair of the Properties should be of such a character that the Properties appearance will be that of a unified shopping center and, accordingly, the Parties agree to cooperate with each other in good faith with respect to said maintenance and repair and to the extent reasonably practical coordinate such repair and maintenance. Notwithstanding any provision herein to the contrary, the Parties' obligation with respect to payment of maintenance expenses incurred in maintenance of the Easement Areas, Common Utility Facilities and Separate Utility Facilities as set forth in Article 2 shall not be altered hereby.

Section 5.3 Estoppel Certificates. Each Party shall upon not less than fifteen (15) days from receipt of written notice from the other Party execute and deliver to such other Party a certificate stating that (i) either this Declaration is unmodified and in full force and effect or is modified (and stating the modification); and (ii) whether or not to the best of its knowledge the other Party is in default in any respect under this Declaration and, if in default, specifying such default.

Section 5.4 Perpetuity of Agreement. Except as specifically set forth in this Declaration, the easements, covenants, conditions, restrictions and agreements contained herein binding and benefiting the Parties shall be deemed to be perpetual and shall be construed to run with the land.

Section 5.5 Parking Requirements. The MRV Property shall contain five (5) parking spaces per 1000 square feet of general retail or commercial use or the minimum required by local code or ordinance, whichever is greater.

Section 5.6 Notices. Any notice required or permitted to be given under this Declaration shall be in writing and shall be deemed to have been given upon deposit in the United States Mail as Certified Mail, Return Receipt Requested, postage prepaid, or upon deposit with a nationally recognized next day courier delivery service, the same being addressed to the party being notified at the address given below (or such other address which any Party may designate for itself from time to time hereafter by written notice to the other Parties):

Lowe's: Lowe's Home Centers, Inc.
Property Management Department (REO)
Box 1111
North Wilkesboro, NC 28656-0001

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Attention: Neal C. Hamilton
Manager – Excess Property

Street Address: Highway 268 – East Dock
North Wilkesboro, NC 28659
Tax ID No.: 56-0748358
Telephone: (336) 658-3357
Fax: (336) 658-3643

MRV:

MRV WyEx, LC
3501 SW Fairlawn Road, Suite 200
Topeka, Kansas 66614
Attention: Jeff Ungerer
Telephone: (785) 272-1398
Fax: (785) 272-1796

Copy to:

Mark McPherson
15 Jackson Street, Unit B
Denver, Colorado 80206
Telephone: (303) 388-9800
Fax: (303) 733-7450

Section 5.7 Assignment. The rights and obligations of any Party hereunder may be assigned in whole or in part to one or more ground lessees, which rights and obligations shall be expressly assumed by such ground lessee or lessees for the term of the ground lease or leases between such Party and such ground lessee or lessees.

Section 5.8 Limitation of Liability. Any person acquiring fee or leasehold title to any of the Properties or any portion thereof, shall be bound by this Declaration only as to the Parcel or portion of the Parcel acquired by such person. In addition, such person shall be bound by this Declaration only during the period such person is the fee or leasehold owner of such Parcel or portion of the Parcel; and, upon conveyance or transfer of the fee or leasehold interest shall be released from liability hereunder, except as to the obligations, liabilities or responsibilities that accrue prior to such conveyance or transfer. Although persons may be released under this Section 5.8, the easements, covenants and restrictions in this Declaration shall continue to be benefits to and servitudes upon said Parcel(s) running with the land.

Section 5.9 INTENTIONALLY DELETED.

Section 5.10 Insurance; Indemnification; Waiver of Subrogation. Each Party will at all times maintain or cause to be maintained with respect to its Parcel: (i) casualty insurance against loss or damage by fire, lightning and other risks customarily covered by an all-risks policy of property and casualty for the full replacement cost of the Improvements (excluding excavation and foundations) located thereon and (ii) commercial general liability insurance (including contractual liability coverage) against claims for bodily injury, death or property damage occurring on, in or about such Party's Parcel combined single limit coverage of not less than $2,000,000.00 with respect to any one person, in the amount of $2,000,000.00 with respect to any one accident or disaster, and in the amount of not less than $500,000.00 with respect to property damage and (iii) waiver of subrogation. Nothing herein shall be

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construed from prohibiting a Party with a net worth in excess of ONE HUNDRED MILLION DOLLARS ($100,000,000.00), as determined by generally accepted accounting principle, from self-insuring its obligations hereunder.

To the extent not covered by the insurance policies described above, each Party (the "Indemnitor") will pay, and indemnify and save harmless the other Party (the "Indemnitee") from and against all liabilities, losses, damages, costs, expenses (including reasonable attorneys' fees and expenses), causes of action, suits, claims, demands or judgments of any nature arising from: (i) any use or condition of the Indemnitor's Parcel; and (ii) any negligence or tortuous acts of the Indemnitor or any of his tenants, licensees, invitees, customers, agents or employees.

Each party (the "Releasor") hereby releases the other Party (the "Releasee") from any and all liability or responsibility to the Releasor or anyone claiming through or under the Releasor by way of subrogation or otherwise for any incurred loss or damage to any person or property caused by fire or other casualty or other such loss, damages, or other insured event or negligence of the Releasee, or anyone for whom such Releasee may be responsible.

Section 5.11 Term and Enforcement. The easements, restrictions and obligations created and imposed herein shall be effective upon the date hereof, shall run with the land, and shall inure to the benefit of and be binding upon the Parties, their heirs, executors, administrators, successors, successors-in-title, assigns and tenants, including any ground lessee under a ground lease and the customers, employees and invitees of such Parties. Said easements, restrictions and obligations shall be unaffected by any change in the ownership of any property covered by this Declaration or by any change of use, demolition, reconstruction, expansion or other circumstances, except as specified herein. Each of the rights created hereunder may be enforceable in a court of equity by the Owner of any Parcel covered by this Declaration and by any Party and by any mortgagee of said Parcel; however, enforcement hereunder shall be sought solely against the then Owner of the property or of the Parcel (or the owner of an interest in such property or Parcel) alleged to be in default subject to the limitation on liability as set forth in Section 5.8 hereof.

Section 5.12 Harmony. Lowe's and MRV agree to cooperate in creating a harmonious exterior appearance for the improvements to be constructed on each respective Parcel. After initial construction of a Building, no Party shall make structural alterations that will substantially change the exterior appearance of its Building without the prior written consent of the other Parties, such consent not to be withheld, delayed or conditioned unreasonably. Lowe's hereby acknowledges that the MRV Property is intended to be developed as a multi-tenant retail building facility. Lowe's agrees that in the event a multi-tenant retail building facility is developed then changes may be made to the MRV Building and Improvements from time to time without the consent of Lowe's provided such changes are consistent with the quality of the overall design of the initial Building. Lowe's acknowledges that MRV's initial design of its Building is hereby approved by Lowe's.

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Section 5.13 No Covenant to Continuously Operate. No Party is obligated to continuously operate any particular business or any business at all on any Parcel. Nothing contained in this Declaration shall be construed, interpreted or otherwise read to require any Party to operate a business on any Party's respective Parcel.

Section 5.14 Severability. In the event any provision or portion of this Declaration is held by any court of competent jurisdiction to be invalid or unenforceable, such holding will not affect the remainder hereof, and the remaining provisions shall continue in full force and effect at the same extent as would have been the case had such invalid or unenforceable provision or portion never been a part hereof.

Section 5.15 Breach. In the event of breach or threatened breach of this Declaration, only the record Owner of the MRV Property or the record owner of Lowe's Property shall be entitled to institute proceedings for full and adequate relief from the consequences of said breach or threatened breach. In the event of a breach hereof, the non-prevailing Party shall pay the reasonable attorney's fees of the prevailing Party(ies).

Section 5.16 INTENTIONALLY DELETED.

Section 5.17 Counterparts. This Declaration may be executed in multiple counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWING]

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IN WITNESS WHEREOF, the parties hereto have executed and delivered this Declaration as of the day and year first written above.

Signed and acknowledged
in the presence of:

H1W
LOWE'S ~~HOME CENTERS~~, INC.

By: David E. Shelton
David E. Shelton
Senior Vice President

[CORPORATE SEAL]

Signed and acknowledged
in the presence of:

Janet L. Wheeler

Wendy J. Deemer

MRV WYEX, LC

By: Jeffrey L. Ungerer
Manager

[NOTARY PAGE FOLLOWING]

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STATE OF NORTH CAROLINA)
COUNTY OF WILKES)

BE IT REMEMBERED, that on this 1 day of September, 2004 before me, the subscriber, a Notary Public, in and for said state, personally came, LOWE'S ~~HOME CENTERS~~, INC., a ~~North Carolina~~ WASHINGTON corporation, by DAVID E. SHELTON, Senior Vice President, who acknowledges that he did sign the foregoing instrument and that the same is the free act and deed of himself and said LOWE'S ~~HOME CENTERS~~, INC., a ~~North Carolina~~ WASHINGTON corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at WILKES COUNTY, this 1 day of September A.D., 2004.

"OFFICIAL SEAL"
Notary Public, North Carolina
County of Wilkes
Melissa Richardson
My Commission Expires 2/20/2007

Melissa Richardson NOTARY PUBLIC

My commission expires: 2/20/2007

STATE OF KANSAS)
COUNTY OF SHAWNEE)

BE IT REMEMBERED, that on this 25th day of August, 2004 before me, the subscriber, a Notary Public, in and for said state, personally came, MRV WyEx, LC, a Wyoming limited liability company, by Jeffrey L. Ungerer, its Manager, did sign the foregoing instrument and that the same is the free act and deed of himself and said MRV WyEx, LC.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Shawnee COUNTY, this 25th day of August A.D., 2004.

OFFICIAL SEAL
MARCIA D. WITTMAN
MY COMMISSION EXPIRES
October 5, 2005

Marcia D. Wittman NOTARY PUBLIC

My commission expires: October 5, 2005

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Exhibit A

Lowe's Property

Lots 1 and 3, Block 1, Frontier North, an Addition of the City of Cheyenne, Laramie County, Wyoming

MRV Property

Lot 2, Block 1, Frontier North, an Addition of the City of Cheyenne, Laramie County, Wyoming

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Exhibit B

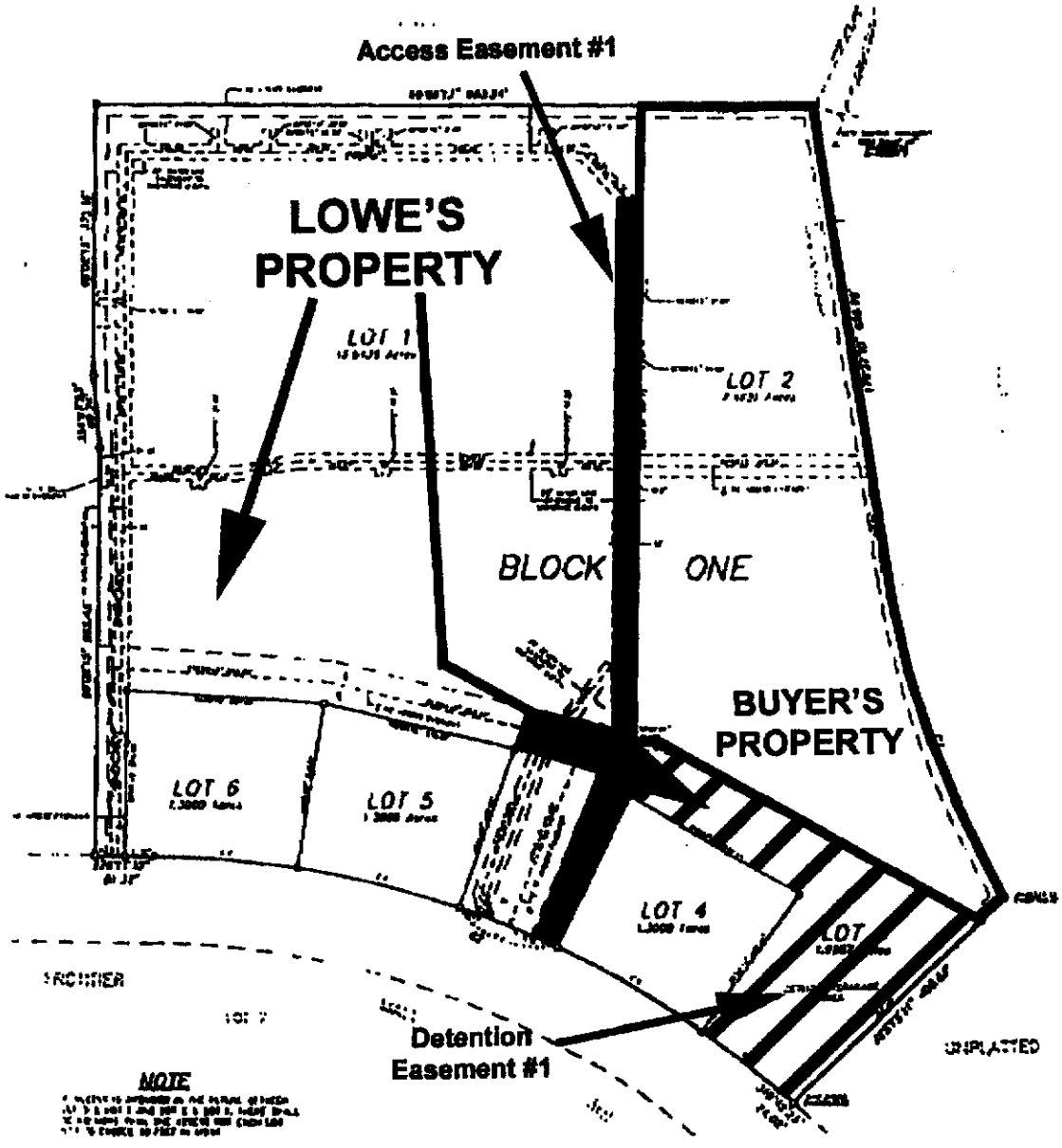

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Exhibit C

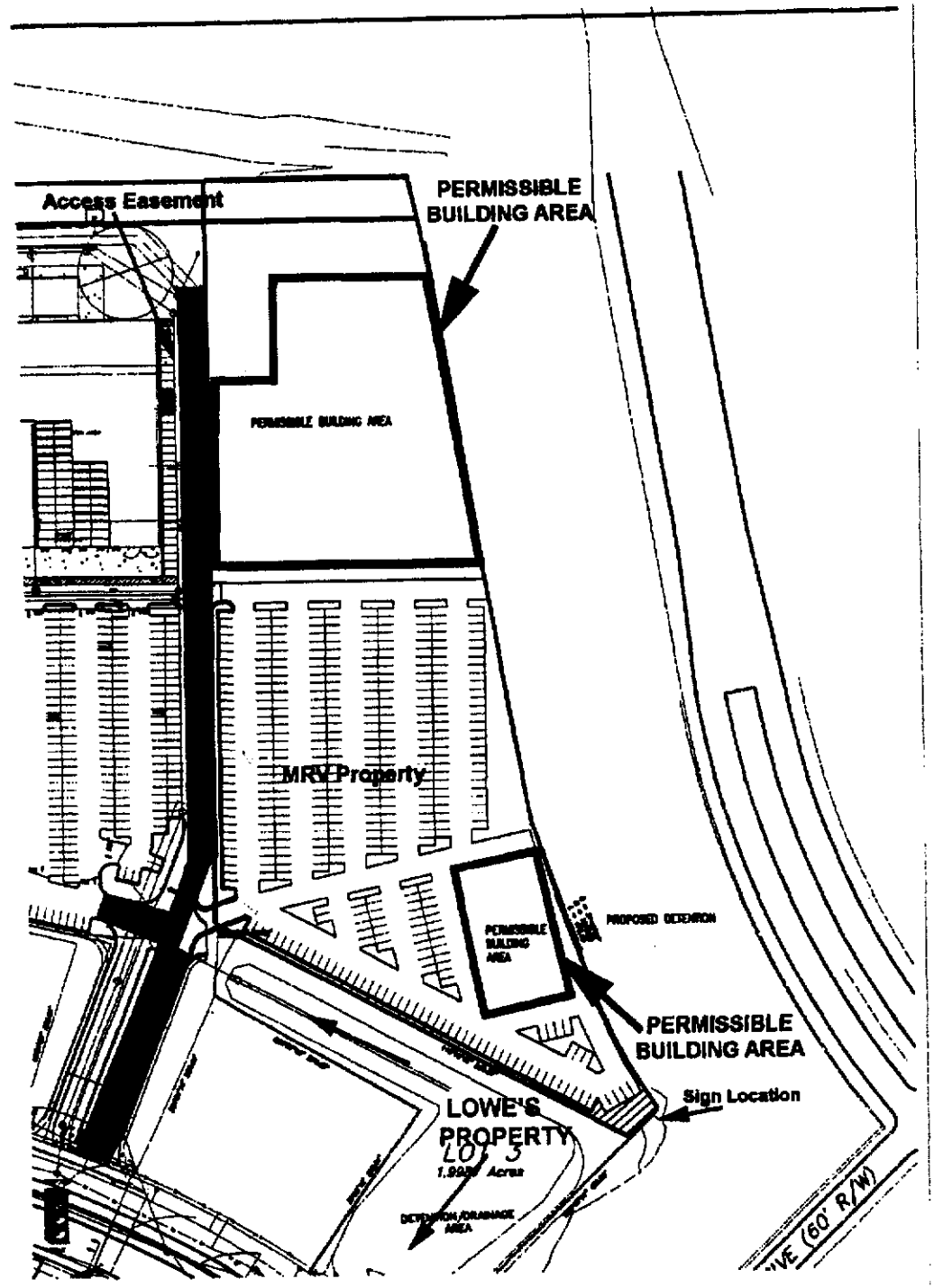

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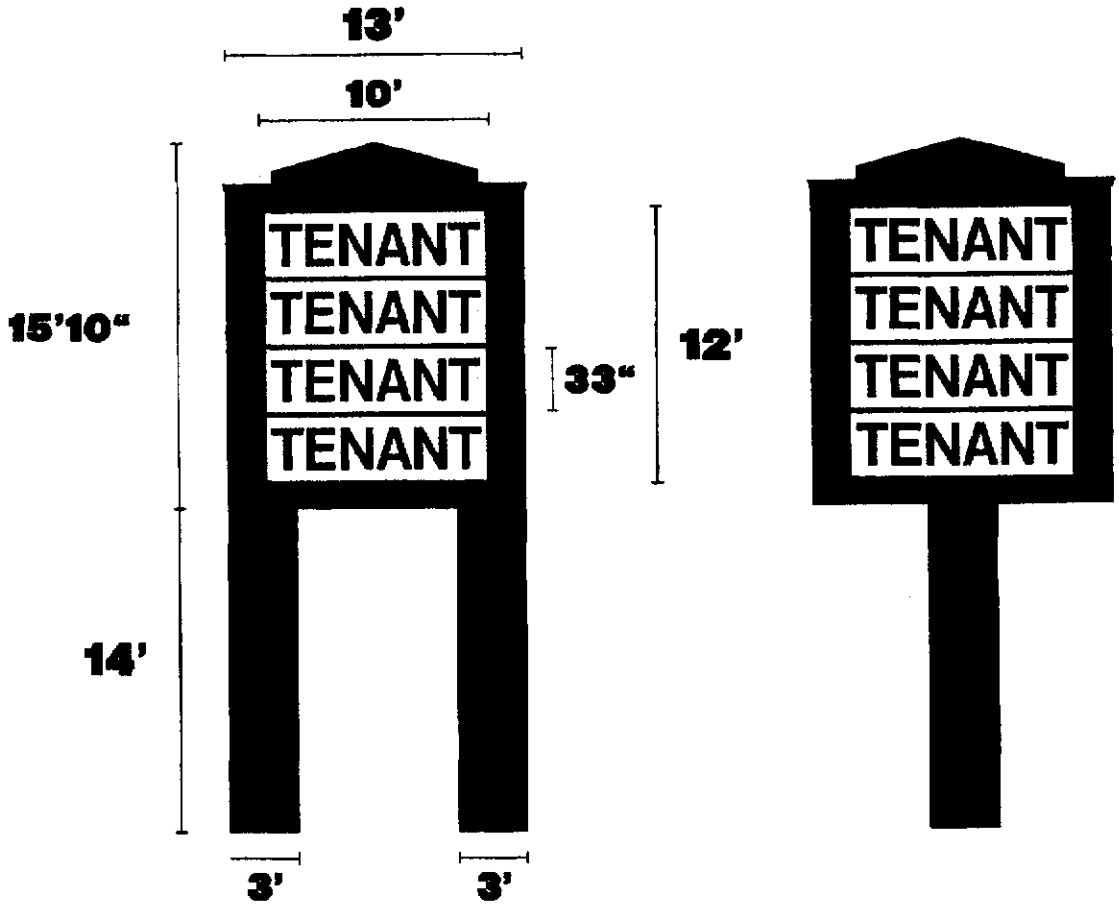
Exhibit D

SIGNAGE



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