AFTER RECORDING, PLEASE RETURN TO:

Dennis K. Poole, Esq. Poole & Associates, L.C. 4543 South 700 East, Suite 200 Salt Lake City, Utah 84107 12235628 3/7/2016 2:37:00 PM \$22.00 Book - 10409 Pg - 1001-1007 Gary W. Ott Recorder, Salt Lake County, UT LANDMARK TITLE BY: eCASH, DEPUTY - EF 7 P.

Parcel No.: 16-05-308-063

Space above for Recorder's Use

AMENDMENT TO PARKING AGREEMENT

By and between

LIBERTY BLVD ASSOCIATES, LLC, a Utah limited liability company ("LBA"), and PALACE MEAT COMPANY, INC, a Utah corporation ("PMC").

AMENDMENT TO PARKING AGREEMENT

THIS AMENDMENT TO PARKING AGREEMENT (this "Amendment") is entered into as of January , 2016 by and between LIBERTY BLVD ASSOCIATES, LLC, a Utah limited liability company ("LBA"), and PALACE MEAT COMPANY, INC, a Utah corporation ("PMC").

RECITALS

- A. LBA is the owner of that certain real property formerly known as the Continental Baking Company facilities located in Salt Lake City, Utah, more fully described on Exhibit A attached hereto (the "Real Property").
- B. PMC is the occupant of real property located at 715 East 500 South, Salt Lake City, Utah (the "PMC Property") which is adjacent to and west of the south portion of the Real Property.
- C. Continental Baking Company granted PMC the right to park-outdoors, seven (7) automobiles upon a portion of the Real Property (herein the "Parking Area") by the terms of that certain letter agreement dated September 27, 1955 recorded in the official records of the Salt Lake County Recorder on August 23, 1962, as Entry No. 1865055, in Book 1956, at Page 335 (the "Original Parking Agreement"). Pursuant to the Original Parking Agreement, Continental Baking Company reserved the right to change the location of the Parking Area from time to time.
- D. LBA desires to develop the Real Property as a multi-family residential apartment project and in connection therewith to construct a parking garage which covers the Parking Area and additional portions of the Real Property.
- E. During construction of the parking garage, LBA desires to temporarily relocate the parking for the seven (7) automobiles to an available location and upon completion of construction of the parking garage to a location on top of the parking garage.
- F. The parties further desire to define their rights and obligations with respect to PMC's right (the "<u>Parking Rights</u>") to use seven (7) outdoor parking stalls (the "<u>Parking Stalls</u>") in the to-be-constructed parking garage (the "<u>Parking Garage</u>") to be located upon the Property as depicted on <u>Exhibit B</u>.
- G. PMC is willing to modify the Original Parking Agreement with respect to the Parking Rights upon the terms and conditions set forth below.

AMENDMENT TERMS AND CONDITIONS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and based upon the mutual promises and covenants set forth herein, the parties agree as follows:

1. <u>Use the Parking Rights</u>. According to the terms of the Original Parking Agreement, as amended hereby (the Original Parking Agreement as amended hereby referred to as the "Agreement"), LBA hereby consents to the use of the Parking Rights by PMC, subject to the terms of the Agreement. PMC shall have the right to allow its owners, employees, guests, customers, and/or invitees to use the Parking Stalls related to the Parking Rights as contemplated by the Original Parking Agreement, as modified by this Amendment. LBA shall place and maintain signs upon or adjacent to the Parking Stalls indicating that such Parking Stalls are reserved for PMC's use. PMC consents and agrees that the Parking Rights granted herein relate only to the use of the specific Parking Stalls to be designated by LBA upon the top level of the Parking Garage, once constructed, and at a location which is generally in the south area of the Parking Garage as depicted on Exhibit B.

- 2. <u>Construction of Parking Garage</u>. During the period of construction of the Parking Garage, LBA shall provide, at is sole cost, seven (7) parking stalls at a location in the vicinity of the Property reasonably available for such purposes.
- Use and Prohibited Activities. Each of the Parking Stalls to be located within the Parking Garage shall each be used solely for the purpose of parking or stationing one (1) noncommercial, passenger vehicle for road use or one commercial vehicle used by PMC in its business not in excess of one ton, and for no other purpose whatsoever. Without limiting the generality of the foregoing, other than the one (1) vehicle per Parking Stall as described above, no additional items, products, materials, or things may be stored or stationed in the Parking Stall. In addition, no recreational vehicles, off-road vehicles, motor homes, non-functioning vehicles, boats, jet skis, trailers (or vehicles stored on trailers) or other similar vehicles/equipment shall be permitted within the Parking Stalls. The Parking Rights granted herein relate only to the use of the specific Parking Stalls as designated by LBA upon the top level of the Parking Garage and do not permit PMC to use any other parking stalls, or parking spaces, within the Parking Garage. LBA shall be permitted to relocate the Parking Stalls from time to time upon notice to PMC. In all events, the Parking Garage and the Parking Stalls shall be used in strict and full compliance with all applicable federal, state, and local laws, rules, regulations, ordinances, codes, statutes, decrees, mandates, edicts, or similar jurisdictional requirements. PMC hereby agrees to follow any and all reasonable rules and regulations related to the Parking Garage which are provided to PMC not later than five (5) days prior to implementation and which may be implemented, amended (without consent) or imposed at any time after such period of notice, or from time to time by LBA or LBA's manager or operator of the Parking Garage.
- 4. Access to the Parking Stalls. The Parking Rights described herein includes reasonable, non-exclusive access to and from the Parking Stalls across the access driveways, ramps, and drive isles of the Parking Garage as constructed; provided, however, the driveways, ramps, drive isles, and/or route to reach the Parking Stalls may be reasonably changed or modified by LBA at any time, or from time to time, without notice to PMC.
- Assumption of Risk and Release. Upon completion of the Parking Garage, PMC accepts the Parking Stalls and all aspects of the Parking Garage in their "AS IS", "WHERE IS" condition, without warranties of any kind, either express or implied. PMC hereby understands and acknowledges that LBA shall not be responsible in any way for the safety, security, or condition of PMC's or its owners', employees', guests', customers', and/or invitees' cars, trucks or other vehicles (or any personal property stored or left within the Parking Garage whether or not such personal property is stored or left inside or outside any such cars, trucks, or other vehicles), in connection with PMC's use of the Parking Rights. PMC, for and in behalf of the PMC Parties, hereby acknowledges, understands and agrees that none of the LBA Parties has any duty, obligation or responsibility to provide any security of any kind whatsoever and that all parking, stationing, situating, and keeping of cars, trucks, and/or vehicles within the Parking Garage or within the Parking Stall (including any items or personal property within any cars, trucks or other vehicles) is done so at the sole risk of the of PMC, and PMC specifically assumes all such risk. In no event shall the parking, stationing, situating, storing, and keeping of cars, trucks, vehicles, and/or other personal property within the Parking Garage or within a Parking Stall in any way constitute a bailment.
- 6. Reservation by LBA. Notwithstanding anything herein contained to the contrary, LBA reserves unto itself the right to use, and the right to allow any and all others to use, all portions of the Parking Garage, except the Parking Stalls.
- 7. <u>Maintenance</u>. During the effective period of the Agreement, LBA shall maintain the Parking Garage in a manner commercially reasonable for similar parking facilities (including, without limitation, providing necessary snow removal as deemed appropriate). All costs of maintenance and repair of the Parking Garage shall be paid for by LBA during the Term.
- 8. Notices. Any notice required or desired to be given under the Agreement shall be considered given on the earlier to occur of: (i) the date actually delivered in person to the recipient named below, or (ii) three (3) days after deposit in the United States mail in a sealed envelope or container, either registered or

certified mail, return receipt requested, postage prepaid, addressed by name to the person and party intended. All notices shall be given at the following addresses:

A. If to LBA:

LIBERTY BLVD ASSOCIATES, LLC 6440 S. Wasatch Blvd, Suite 100 Salt Lake City, Utah 84121

B. If to PMC:

PALACE MEAT COMPANY, INC.

715 East 500 South Salt Lake City, UT 84102

LBA or PMC may designate a different individual or address for notices, by giving written notice thereof in the manner described above to the other party.

- 9. <u>Applicable Law.</u> The interpretation of the Agreement, including the Original Parking Agreement, shall be governed by the laws of the State of Utah.
 - 10. <u>Recordation</u>. LBA reserves the right to record this Amendment.

[SIGNATURES TO FOLLOW]

SIGNATURE PAGE TO AMENDMENT TO PARKING AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Amendment on the day and year first written above.

LBA:	PMC:
LIBERTY BLVD ASSOCIATES, LLC, a Utah limited liability company	PALACE MEAT COMPANY, INC., a Utah corporation
By its Manager, Cowboy Partners, L.C., a Utah limited liability company By Mark. R. Cornelius Its: Vice President	Name:
Jah limited liability company, the signer of the within insecuted the same. MARY BRADSHAW NOTARY PUBLIC - STATE OF UTA	H MANA AMAGE
My Comm. Exp. 06/28/201 Commission # 656836 TATE OF UTAH : ss. COUNTY OF SALT LAKE)	6 NOTARY PUBLIC
On the day of January, 2016, personally ap of PALACE MEAT COMPAnstrument who duly acknowledged to me that said corporate	NY, INC., a Utah corporation, the signer of the within
	NOTARY PUBLIC

SIGNATURE PAGE TO AMENDMENT TO PARKING AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Amendment on the day and year first written above.

LBA:	PMC:
LIBERTY BLVD ASSOCIATES, LLC, a Utah limited liability company	PALACE MEAT COMPANY, INC., a Utah corporation
By its Manager, Cowboy Partners, L.C., a Utah limited liability company	By: Jana Jaco
By:	Name: owner/CEO
Name: Mark. R. Cornelius	Its: <u>Valace Mest Co.</u>
Its: Vice President	
STATE OF UTAH : ss. COUNTY OF SALT LAKE On the day of January, 2016, personally appearable of Partners, L.C., a Utah limited liability company, the Signer of the within instructed the same.	
	NOTAKT TUBLIC
STATE OF UTAH)	
: ss. COUNTY OF SALT LAKE)	
On the H day of January, 2016, personally apportune of PALACE MEAT COMPAN instrument who duly acknowledged to me that said corporation	IY, INC., a Utah corporation, the signer of the within

EXHIBIT A

REAL PROPERTY

That certain real property located in Salt Lake County, Utah, specifically described as follows:

Beginning at a point on the Southerly line of Block 31, Plat "B", Salt Lake City Survey, said point being North 89°57'49" East along said Southerly line 2.59 feet from the Southeast corner of Lot 3 of said Block 31, and running thence South 89°57'49" West along said Southerly line 167.58 feet to the Southwest corner of said Lot 3; thence North 0°01'56" West along the Westerly line of said Lot 3 a distance of 155.11 feet; thence South 89°57'15" West 77.53 feet; thence North 0°01'57" West 10.00 feet; thence South 89°57'15" West 5.00 feet; thence South 0°01'57 East 1.50 feet; thence South 89°57'15" West 82.53 feet to a point on the Westerly line of said Block 31; thence North 0°01'57" West along said Westerly line 166.50 feet to the Northwest corner of Lot 4 of said Block 31; thence North 89°57'15" East along the Northerly line of said Lot 4 a distance of 102.00 feet; thence North 0°01'56" West 4.50 feet; thence North 89°57'15" East 63.07 feet to a point on the Easterly line of Lot 5 of said Block 31; thence North 0°01'56" West along said Easterly line and line extended 330.61 feet to a point on the Southerly right of way line of 400 South Street, said point being North 0°01'56" East along said Easterly line extension 5.00 feet from the Northeast corner of said Lot 5; thence North 89°56'41" East along said right of way line 165.07 feet to a point on the Easterly line extension of Lot 6 of said Block 31, said point being North 0°01'55" West along said Easterly line extension 5.00 feet from the Northeast corner of said Lot 6; thence South 0°01'55" East along said Easterly line and line extended 525.25 feet to a point on the Easterly line of said Lot 3; thence North 89°57'49" East 2.51 feet; thence South 0°01'55" East 140.03 feet to the point of beginning.

Parcel No. 16-05-308-063