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2/26/2021 11:32:00 AM \$40.00  
Book - 11126 Pg - 3470-3484  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 15 P.

WHEN RECORDED MAIL TO:  
Paperbox Developers, LLC  
180 N. University Avenue, Ste 200  
Provo, UT 84601

135590-DMP

15-01-189-031

**FIRST AMENDMENT  
TO  
DECLARATION, GRANT OF EASEMENTS, AND LICENSE OF PARKING RIGHTS**

THIS FIRST AMENDMENT TO DECLARATION, GRANT OF EASEMENTS, AND LICENSE OF PARKING RIGHTS (the "Amendment") is made and entered into to be effective as of December 28, 2020, by and between PARAGON STATION, INC., a Utah corporation ("Paragon Station"), and PAPERBOX DEVELOPERS, LLC, a Utah limited liability company ("Paperbox Developers" and together with Paragon Station, are each a "Party," and collectively, the "Parties").

**RECITALS**

A. Paragon Station is the record owner of certain real property located in Salt Lake County, Utah and more particularly described in Exhibit A attached hereto and incorporated herein by reference (the "Paragon Station Property").

B. Paperbox Developers is the record owner of certain real property located in Salt Lake County, Utah and more particularly described in Exhibit B attached hereto and incorporated herein by reference (the "Paperbox Property").

C. The Paragon Station Property previously was owned by West Side Property Associates, L.P., a Utah limited partnership doing business as Westgate Business Center ("Westgate").

D. The Paperbox Property previously was owned by Utah Paper Box Company, a Utah corporation ("Paper Box").

E. Westgate and Paper Box are parties to a Declaration, Grant of Easements, and License of Parking Rights, which was recorded against the Paragon Station Property and the Paperbox Property on April 20, 2005, as Entry No. 9353279 in Book 9120, Pages 690-701 in the official records of the office of the Salt Lake County Recorder (the "Easement").

F. The Easement grants Paperbox Developers a non-exclusive easement and right-of-way across the Paragon Station Property in an easement referred to in the Easement as the "300 West Egress Easement."

G. The Easement also grants Paragon Station and Paperbox Developers certain parking rights on the other Party's property referred to in Paragraphs 4 and 5 of the Easement as the "Ten Westgate Parking Spaces," "Ten Paper Box Parking Spaces," and the three Paper Box relocated parking spaces.

H. The Parties desire to modify and amend the Easement to: (a) clarify Paperbox Developers' rights with respect to the 300 West Egress Easement, and (b) terminate their rights with regard to the Ten Westgate Parking Spaces, Ten Paper Box Parking Spaces, and three Paper Box relocated parking spaces.

NOW, THEREFORE, the Parties hereby declare and provide as follows:

1. Recitals Incorporated by Reference. The Recitals are hereby incorporated by reference and made a part of this Amendment as though fully set forth herein.

2. 300 West Egress Easement. Attached hereto as Exhibit C and incorporated herein by reference is an ALTA survey of the Paragon Station Property (the "Survey"). Exception 18 on the Survey notes that certain improvements constructed on the Paragon Station Property encroach on the area of the 300 West Egress Easement (the "Easement Encroachment"). Paperbox Developers acknowledges the existence of the Easement Encroachment, affirms that such Easement Encroachment does not affect Paperbox Developers' use and enjoyment of the 300 West Egress Easement, and by this Amendment hereby modifies the easement area for the 300 West Egress Easement to exclude the area of the Easement Encroachment.

3. Elimination of Parking Rights. Paragraphs 4 and 5 of the Easement are hereby deleted in their entirety. Each Party waives its right receive thirty (30) days' prior written notice and has elected to eliminate the parking rights granted under paragraphs 4 and 5 of the Easement by this written Amendment.

4. Easement Incorporated by Reference. The Easement in its entirety is hereby incorporated by reference and made a part of this Amendment as though fully set forth herein and is hereby amended as set forth herein.

5. Definitions. Unless the context clearly requires otherwise, all capitalized words or terms which are not defined in this Amendment shall have the meanings ascribed to them in the Easement.

6. Effective Date. This Amendment shall be effective upon recording in the Official Records the Salt Lake County Recorder. Except as herein expressly provided, the Easement shall remain in all other respects unmodified and in full force and effect.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have executed this Amendment as of the date first above written.

PARAGON STATION, INC.,  
a Utah corporation

By: \_\_\_\_\_  
Micah W. Peters  
President

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

On this \_\_\_ day of December 2020, personally appeared before me \_\_\_\_\_, who, being by me duly sworn, did say that he the [President] of Paragon Station, Inc., a Utah corporation, that said instrument was signed by him on behalf of said company pursuant to authority, and that said company executed the same.

Commission Expires: \_\_\_\_\_  
\_\_\_\_\_ Notary Public

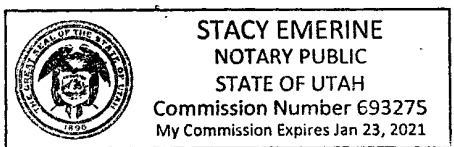
PAPERBOX DEVELOPERS, LLC,  
a Utah limited liability company  
By: PEG OZII GP, LLC, its manager  
By: PEG Capital Partners, LLC, its Manager

By: Craig Bingham  
Print Name: Craig Bingham  
Title: Manager

STATE OF UTAH                    )  
  :SS.  
COUNTY OF Utah            )

On this 28<sup>th</sup> day of December 2020, personally appeared before me Craig Bingham, who, being by me duly sworn, did say that he is a Manager of PEG Capital Partners, LLC which entity is named as Manager to PEG OZII GP, LLC, which entity is named as amanager to Paperbox Developers, LLC, a Utah limited liability company, that said instrument was signed by him on behalf of said company pursuant to authority, and that said company executed the same.

Commission Expires: Jan 23, 2021  
\_\_\_\_\_ Notary Public



**EXHIBIT A**

**Legal Description of the Paragon Station Property**

**PARCEL 1:**

Beginning at the Southeast corner of Lot 1, Block 66, Plat "A", Salt Lake City Survey; thence South 89°58'33" West 165.08 feet; thence North 00°03'22" West 200.05 feet; thence North 89°58'27" East 165.08 feet; thence South 00°03'19" East 200.06 feet to the point of beginning.

**PARCEL 1A:**

Nonexclusive easements and right of ways appurtenant to said property as disclosed in that certain Declaration, Grant of Easements and License of Parking Rights dated March 16, 2005 and recorded April 20, 2005 as Entry No. 9353279 in Book 9120 at Page 690.

**PARCEL 1B:**

A non-exclusive easement for vehicle and pedestrian access as disclosed in that certain Agreement for Reciprocal Easement dated June 9, 2011 and recorded June 10, 2011 as Entry No. 11196891 in Book 9930 at Page 2431.

Tax Id No.: 15-01-129-031

**EXHIBIT B**

Legal Description of the Paperbox Property

Beginning at a point 100 feet East and North 0°03'48" West 178.4 feet from the Southwest corner of Block 66, Plat "A", Salt Lake City Survey, and running thence Northwesterly on a curve to the right (radius being 173.8 feet) 120.76 feet; thence South 89°58'19" West 14.28 feet; thence North 70 feet; thence East 660 feet; thence South 130 feet; thence West 395 feet; thence South 21.6 feet; thence West 165 feet to the point of beginning.

Tax Id No.: 15-01-129-041

**EXHIBIT C**

**ALTA Survey of the Paragon Station Property**



WHEN RECORDED MAIL TO:  
Paperbox Developers, LLC  
180 N. University Avenue, Ste 200  
Provo, UT 84601

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[SIGNATURE PAGE FOLLOWS]







**EXHIBIT B**

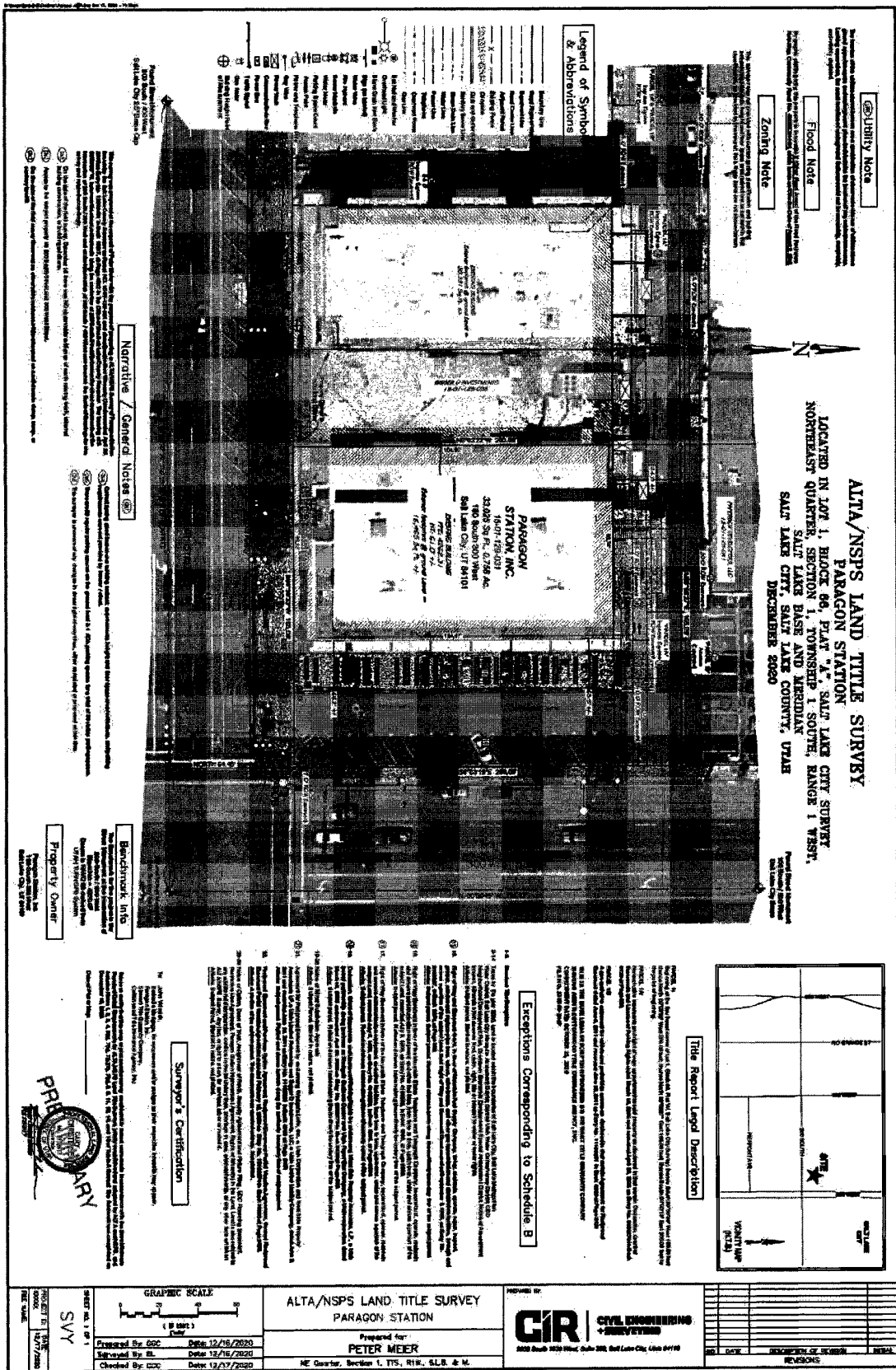
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Tax Id No.: 15-01-129-041

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ALTA Survey of the Paragon Station Property



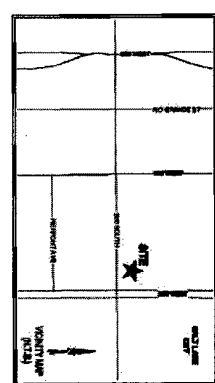
**Library Note**  
 Flood Note  
 Zoning Note

**ALTA/NSPS LAND TITLE SURVEY**  
**PARAGON STATION**  
 LOCATED IN LOT 1, BLOCK 88, PLAT "A", SALT LAKE CITY SURVEY,  
 NORTHEAST QUARTER, SECTION 1, T4S, R10E, RANGE 1 WEST,  
 SALT LAKE BASIN TWP CO. UTAH  
 DECEMBER 2000

**Legend of Symbols & Abbreviations**

**Narrative / General Notes**

**Benchmark Info**  
**Property Owner**



**Exceptions Corresponding to Schedule B**

**Surveyor's Certification**



GRAPHIC SCALE 0 10 20 30 40 50 (1" = 50')	ALTA/NSPS LAND TITLE SURVEY PARAGON STATION	PREPARED BY: <b>GIR CIVIL ENGINEERING &amp; SURVEYING</b> 200 South 200 West, Suite 200, Salt Lake City, Utah 84115
	Prepared By: GDC Date: 12/16/2020 Surveyed By: BL Date: 12/16/2020 Checked By: GDC Date: 12/17/2020	Prepared for: <b>PETER MEER</b> NE Quarter, Section 1, T4S, R10E, S1E & M.