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3/25/2021 2:30:00 PM \$40.00  
Book - 11143 Pg - 8405-8412  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
FIRST AMERICAN NCS  
BY: eCASH, DEPUTY - EF 8 P.

WHEN RECORDED RETURN TO:

Central Station Apartments, LLC  
423 West 300 South Suite 230  
Salt Lake City, UT 84101  
Attention: Michael Batt

**NO-BUILD AREA EASEMENT AGREEMENT**

THIS NO-BUILD AREA EASEMENT AGREEMENT ("**Agreement**"), executed and delivered on March 25, 2021, by BRIDGE PROJECTS, LLC, a Utah limited liability company ("**Owner**") and CENTRAL STATION APARTMENTS, LLC, a Utah limited liability company ("**Grantee**"). Each of Owner and Grantee are sometimes referred to herein individually as "**Party**" and collectively as "**Parties**."

**RECITALS:**

A. Bridge owns certain real property known as "Woodbine Street," which is more particularly described on Exhibit "A" attached hereto and made a part hereof (the "**Owner's Property**");

B. Grantee owns property which adjoins and is directly west of the Owner's Property, and is more particularly described on Exhibit "B" attached hereto and made a part hereof ("**Grantee's Property**"), and Grantee is in the process of developing and constructing an affordable housing project upon such Grantee's Property (the "**Project**");

C. Owner has agreed to grant to Grantee a perpetual easement along the westernmost six feet six inches of Woodbine Street (the "**No Build Easement Area**"), which area is more particularly described and depicted on Exhibit "C" attached hereto and made a part hereof, which easement shall constitute a permanent building setback easement within which Owner shall not construct or otherwise install any above-grade buildings, structures or other improvements, except as specifically set forth herein; and

D. Owner is willing to grant this easement, and accordingly, Owner and Grantee desire to enter into this Agreement.

**WITNESSETH:**

That for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Grant of Permanent No-Build Easement. Subject to the terms and conditions set forth in this Agreement, Owner hereby grants to Grantee and its successors and assigns a perpetual building setback easement within the No-Build Easement Area. Owner hereby agrees that, except for maintaining, repairing, replacing and resurfacing from time to time Woodbine

Street, neither Owner nor any successors, assigns or permittees shall construct or otherwise install any above-grade buildings or structures within the No-Build Easement Area. Notwithstanding the foregoing, Owner may construct, install, repair, replace and maintain within the No-Build Easement Area: (i) underground improvements, water, sewer, gas, electric, drainage or other utilities and appurtenances, (ii) sidewalks, landscaping, benches, and light fixtures, and (iii) other items and improvements that are or will be permissible within the No-Build Easement Area to allow Grantee to establish Grantee's compliance as provided in the next sentence. Owner acknowledges that such No-Build Easement is granted to Grantee for the purpose of further establishing Grantee's compliance with the International Fire Code.

2. Running of Benefits and Burdens. All provisions of this Agreement, including the benefits and burdens, run with the land and are binding upon and shall inure to the benefit of the successors and assigns of the Parties.

3. Miscellaneous. This Agreement constitutes the entire agreement between the Parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations and understandings of the Parties hereto, oral or written, are hereby superseded and merged herein. No supplement, modification or amendment of this Agreement shall be binding unless in writing and executed by the Parties hereto. This Agreement may be signed in multiple counterparts, all of which taken together shall constitute one and the same agreement.

4. Recording. Either Party may record this Agreement or notice hereof with the Salt Lake County Recorder.

*[signatures and acknowledgements to follow]*





**EXHIBIT A**

**Owner's Property**

COMMENCING 2 FEET WEST OF THE NORTHEAST CORNER OF LOT 5, BLOCK 63,  
PLAT "A," SALT LAKE CITY SURVEY; AND RUNNING THENCE WEST 1 ROD;  
THENCE SOUTH 10 RODS; THENCE EAST 1 ROD; THENCE NORTH 10 RODS TO THE  
PLACE OF BEGINNING.

PORTION OF TAX PARCEL 15-01-152-023-0000.

**EXHIBIT B**

**Grantee's Property**

Commencing 12 rods East from the Northwest corner of Lot 5, Block 63, Plat "A", Salt Lake City Survey and running thence East 113.5 feet; thence South 165 feet; thence West 113.5 feet; thence North 165 feet to the point of beginning.

Tax ID No.: 15-01-151-002, 15-01-151-003 and 15-01-151-004 (for reference purposes only).

**EXHIBIT C**

**No-Build Easement Area**

A parcel of land situate in the Northwest Quarter of Section 1, Township 1 South, Range 1 West, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South 89°53'06" West 18.50 feet from the Northeast Corner of Lot 5, Block 63, Plat "A", Salt Lake City Survey, said point also being South 86°59'32" East 380.34 feet and South 48.78 feet from the Street Monument at the Intersection of 200 South Street and 600 West Street, and running

thence North 89°53'06" East 6.50 feet;  
thence South 165.00 feet;  
thence South 89°53'07" West 6.50 feet;  
thence North 165.00 feet to the point of beginning.

Contains 1,072 Square Feet or 0.025 Acres

