

**When Recorded, Mail To:**

Kirton & McConkie  
 Attn: Mr. Robert Hyde  
 1800 Eagle Gate Tower  
 60 East South Temple  
 Salt Lake City, Utah 84145-0120

10253971  
 10/19/2007 2:34:00 PM \$23.00  
 Book - 9527 Pg - 9782-9787  
 Gary W. Ott  
 Recorder, Salt Lake County, UT  
 FIRST AMERICAN TITLE  
 BY: eCASH, DEPUTY - EF 6 P.

(Space above for Recorder's use only)

**RECIPROCAL EASEMENT**  
 (Escalator-Eagle Gate/Mall Parcels)

THIS RECIPROCAL EASEMENT (Escalator-Eagle Gate/Mall Parcels) (this "Easement"), is made this \_\_\_ day of October, 2007 by CITY CREEK RESERVE, INC., a Utah nonprofit corporation, in its capacity as owner of a parcel of real property hereinafter defined as the Mall Parcel ("CCRI Mall"), and CITY CREEK RESERVE, INC., a Utah nonprofit corporation, in its capacity as owner of a parcel of real property hereinafter defined as the Eagle Gate Parcel ("CCRI Eagle Gate"), each located at 15 East South Temple, Suite 800, Salt Lake City, Utah, 84150.

RECITALS

A. CCRI Mall is the owner of a parcel of real property situated in Block 75, Salt Lake City, Utah, more particularly described on Exhibit A, attached hereto and incorporated herein by reference (the "Mall Parcel"). CCRI Eagle Gate is the owner of a parcel of real property situated immediately adjacent to the Mall Parcel in Block 75, Salt Lake City, Utah, more particularly described on Exhibit B, attached hereto and incorporated herein by reference (the "Eagle Gate Parcel"). In connection with that certain real property redevelopment affecting Block 75, commonly known as the "City Creek Project," CCRI Mall and CCRI Eagle Gate desire to construct an escalator between the Eagle Gate Parcel and the Mall Parcel, the specific location of which is generally depicted on Exhibit C, attached hereto and incorporated herein by reference (the "Easement Site"). The portion of the Easement Site located on the Eagle Gate Parcel shall be referred to herein as the "Eagle Gate Portion," and the portion of the Easement Site located on the Mall Parcel shall be referred to herein as the "Mall Portion."

B. In connection with the construction and operation of the escalator on the Easement Site, CCRI Mall and CCRI Eagle Gate desire to grant to each other a reciprocal easement by which the owner of each of the Eagle Gate Portion and the Mall Portion will grant to the other, as to that portion of the Easement Site that said owner owns, an easement for the other owner, its customers and invitees, to cross between the Eagle Gate Parcel and the Mall Parcel on the escalator, which shall benefit the two Parcels and the customers and invitees of CCRI Mall and CCRI Eagle Gate, as provided herein.

NOW THEREFORE, for and in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending itself to be bound by the agreements, undertakings and covenants herein contained, and the easements hereby granted, CCRI Mall and CCRI Eagle Gate do hereby agree, declare, undertake, covenant and grant as follows:

SECTION 1. Reciprocal Escalator Easement. CCRI Mall, as fee owner of the Mall Parcel, does hereby grant and convey to CCRI Eagle Gate, as owner of the Eagle Gate Parcel, an easement over and across the Mall Portion for access, ingress and egress by the pedestrian traffic of the owners of the Eagle Gate Parcel, their customers and invitees, for the benefit of the Eagle Gate Parcel and burdening the Mall Portion, and CCRI Eagle Gate, as fee owner of the Eagle Gate Parcel, does hereby grant and convey to CCRI Mall, as owner of the Mall Parcel, an easement over and across the Eagle Gate Portion for access, ingress and egress by the pedestrian traffic of the owners of the Mall Parcel, their customers and invitees, for the benefit of the Mall Parcel and burdening the Eagle Gate Portion. By granting this Easement, CCRI Mall and CCRI Eagle Gate do not intend to effect a merger of the Mall Parcel and the Eagle Gate Parcel (collectively, the "Parcels"). Notwithstanding the location of the Easement Site as depicted on Exhibit C, upon completion of construction of the escalator, the actual location of the Easement Site shall be the actual location of the escalator as constructed.

SECTION 2. Rights of Others. This Easement and the agreements, undertakings, covenants and declarations contained herein are not intended to and shall not be construed as transferring or granting to, or vesting in, any other party, entity or person, including without limitation Salt Lake City Corporation (the "City"), or the general public, any rights or interests whatsoever in the Easement Site or the Parcels. The Easement Site and the Parcels shall remain the private property of their owners.

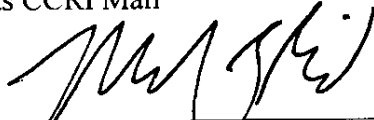
SECTION 3. Miscellaneous. This Easement shall be governed by and construed in accordance with the laws of the State of Utah (determined without reference to conflict-of-law principles). The easement, agreements, undertakings, covenants and declarations contained herein shall run with the land and be binding upon the successors and assigns as to fee ownership of the Portions, and shall benefit only the owners of the Parcels, and their customers and invitees.

SECTION 4. Modification or Termination. This Easement is being entered into for the sole and express purpose of complying with the provisions of the International Building Code in connection with the City Creek Project being undertaken by City Creek Reserve, Inc. This Easement may be terminated or modified at any time by the then owner(s) of the Parcels, but only if either (1) the Eagle Gate Parcel and the Mall Parcel have been consolidated into one legal parcel, or (2) the City, acting through its Mayor, shall have consented to such termination or modification. It is expressly understood and agreed that the sole criteria to be considered by the City in determining whether to grant the requested consent shall be whether such termination or modification is consistent with the applicable provisions of the building code then in effect within the City, and that such consent shall not be unreasonably withheld.

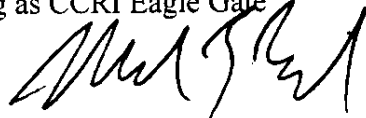
*[Signature Page Follows]*

IN WITNESS WHEREOF, CCRI Mall and CCRI Eagle Gate have caused this Easement to be duly executed and acknowledged as of the day and year first above written.

CITY CREEK RESERVE, INC.,  
a Utah nonprofit corporation,  
acting as CCRI Mall

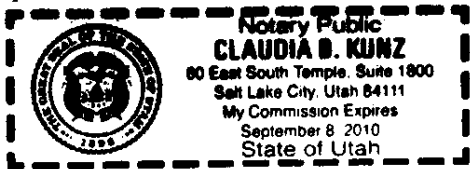
By:   
Mark B. Gibbons, President

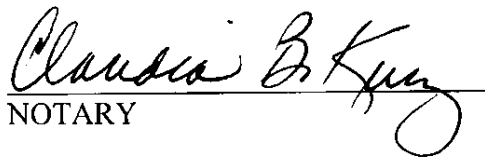
CITY CREEK RESERVE, INC.,  
a Utah nonprofit corporation,  
acting as CCRI Eagle Gate

By:   
Mark B. Gibbons, President

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

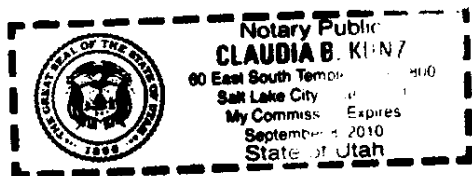
The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of October, 2007, for CCRI Mall by Mark B. Gibbons, the President of City Creek Reserve, Inc., a Utah nonprofit corporation, who duly acknowledged to me that he executed the same.

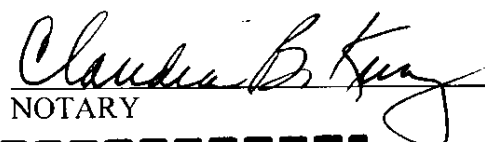


  
NOTARY

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

The foregoing instrument was acknowledged before me this 19<sup>th</sup> day of October, 2007, for CCRI Eagle Gate by Mark B. Gibbons, the President of City Creek Reserve, Inc., a Utah nonprofit corporation, who duly acknowledged to me that he executed the same.



  
NOTARY

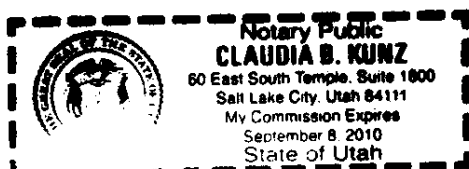


EXHIBIT A

[Legal Description of Mall Parcel]

Real property located in Salt Lake County, Utah, more particularly described as follows:

Com SW Cor. Of Lot 1, Block 75, Plat "A", SLC Sur., S 89°59'10" W 74.495 ft., N 0°09'40", E 165 ft., S 89°59'10" W 161 ft., N 0°09'40" E 12 ft., S 89°59'10" W 1.1 ft., N 0°09'40" E 20.67 ft., S 89°59'10" W 92.90 ft., N 0°09'40", E 197.34 ft. M or L, S 89°59'10" W 2.1 ft. to a Pt 4.1 ft. W of W Line SD Block 75, N 0°09'40" E 159.89 ft., N 89°59'10" E 204.66 ft., N 105.11 ft. to N Line SD Block 75 ft., N 89°59'10" E 199 ft. M or L. S 0°09'40" W 165 ft to S Line Lot 6, Block 75, N 89°59'10" E 270.5 ft. to E Line SD Block 75, S 0°09'40" W 252 ft., S 89°59'10" W 175 ft., S 0°09'40" W 52 ft., W 5 ft., S 25 ft., W 125 ft., S 166 ft., W 25 ft. to beg. Excluding the following described parcel of land upon which the Deseret Book Building stands: Com 270.5 ft W fr N E Cor. of Lot 6, Block 75, Plat "A" SLC Sur., S 165.08 ft., W 28.33 ft., S 17.58 ft., W 58.17 ft., N 17.58 ft., W 41 ft., N 42.08 ft., N 45° E 41.01 ft., N 93.5 ft., E 98.5 ft., to beg. This excluded area is the land under the elevation descriptions carried in 1987 by Salt Lake County for Parcels 16-06-101-004-3001 to 3006.

LESS AND EXCEPTING from such Parcel 5 the following two (2) tracts:

Tract 1: All that volume of space which lies above an elevation of 4505.5 feet, as measured vertically above Salt Lake City Level Datum, formed by projecting vertically upwards the following boundaries:

Beginning South 0°10'30" West 19 feet from the Southeast Corner of Lot 7, Block 75, Plat "A", Salt Lake City Survey, and running thence West 206 feet, thence North 104 feet, thence East 206, more or less, to the East line of said Block, thence South 0°10'30" West 104 feet more or less to the point of beginning.

(The above description of Tract 1 includes Floors 7 through 27 of the Beneficial Life Tower.)

Tract 2: Any portion lying within the boundaries of The Mountain Bell S.L.C. Main Subdivision contained in Plat 84-1-1.

*Tax Parcel No. 16-06-101-016-0000*

EXHIBIT B

[Legal Description of Eagle Gate Parcel]

Real property located in Salt Lake County, Utah, more particularly described as follows:

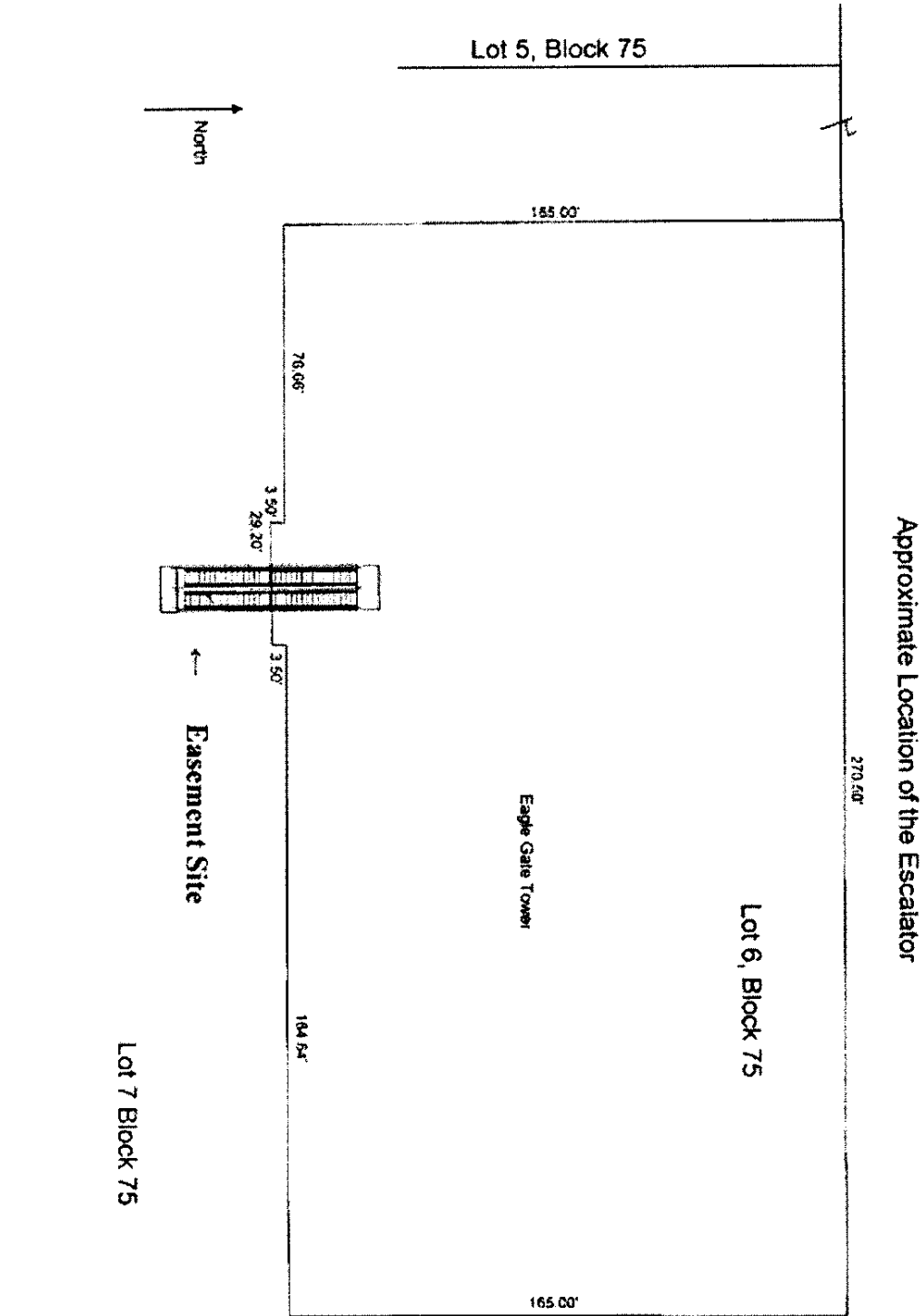
Beginning at the Northeast corner of Lot 6, Block 75, Plat "A", Big Field Survey and running thence South along the West line of said Lot 6 165.00 feet to the South line of said Lot 6; thence West along the South line of said Lot 6 164.64 feet; thence South 3.50 feet; thence West 29.20 feet; thence North 3.50 feet to the South line of Lot 6; thence West along the South line of said Lot 6 76.66 feet; thence North 165.00 feet to the North line of said Lot 6; thence East 270.50 feet to the Point of Beginning.

Contains 44,734.71 sq. ft. or 1.027 acres.

*Tax Parcel No. 16-06-101-019-0000*

EXHIBIT C

[Depiction of Easement Site]



Approximate Location of the Escalator