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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
PARR WADDOUNS BROWN GEE &
185 S STATE #1300 LOVELESS
SLC UT 84111-1536
BY: EPM, DEPUTY - WI 15 P.

AFTER RECORDING, PLEASE RETURN TO:

David E. Gee, Esq.
Parr Waddoups Brown Gee & Loveless
185 South State Street, Suite 1300
Salt Lake City, Utah 84111

Tax Parcel No.: 08-36-376-015 (Lot 4)
Tax Parcel No.: 08-36-376-013 (Lot 6)

**DECLARATION OF BRIDGE
COVENANTS AND EASEMENTS**
(The Gateway—Retail Parcels)

THIS DECLARATION OF COVENANTS AND EASEMENTS (the "**Declaration**") is made this 3rd day of October, 2007, by GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("**Associates**") and INLAND WESTERN SALT LAKE CITY GATEWAY, L.L.C., a Delaware limited liability company ("**Inland**"). [Associates and Inland are sometimes referred to in this Declaration collectively as "**Declarants**" or individually as a "**Declarant**".]

RECITALS:

A. Declarants own the following tracts of real property which are part of a project known as The Gateway located in Salt Lake County, State of Utah (the "**Parcels**"):

<u>Parcel</u>	<u>Owner</u>
Parcel One	Associates
Parcel Two	Inland

B. Declarants desire to establish reciprocal non-exclusive pedestrian easements and covenants appurtenant to the Parcels for a Bridge to be constructed and maintained over Rio Grande Street between the second story of a building on Parcel One and the second story of a building on Parcel Two.

NOW, THEREFORE, for the foregoing purposes, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarants create and grant the following easements and covenants, all of which apply to, bind, affect and run with the land to each Parcel.

1. **Definitions.** Certain capitalized terms which are used in this Declaration are defined in this Declaration prior to this Section. In addition to those previously defined capitalized terms, the following capitalized terms shall have the meanings or references indicated below:

"Benefited Parties" means, with respect to a Parcel, the Owners and Occupants of that Parcel, and their respective employees, customers, guests and invitees.

“Bridge” means the elevated walkway between the second story of the Building located on Parcel One and the second story of the Building located on Parcel Two. The Bridge allows pedestrians access between the Buildings and the Parcels generally. The location of the Bridge is depicted on the Site Plan.

“Building” means a building or other principal structure on a Parcel including, without limitation, all extensions or projections thereof, all structures or facilities accessory or integral thereto, and any garages, platforms or docks, storage tanks, canopies or overhangs, porches and similar items, but does not include the Bridge which shall not be considered to be a part of any Building.

“Governmental Authorities” means all governmental or quasi-governmental units, commissions, councils, boards, agencies, staffs or similar bodies having jurisdiction over a specified matter.

“Government Requirements” means all laws, ordinances, statutes, regulations or other similar laws with respect to a specified matter promulgated by Governmental Authorities.

“Indemnitee” is defined in Section 4(c).

“Indemnitor” is defined in Section 4(c).

“Mortgage” means a recorded mortgage, deed of trust or other security agreement creating a lien on any interest in a Parcel as security for the payment of indebtedness or performance of other obligations.

“Mortgagee” means a Person which is the mortgagee, beneficiary, secured party or other person holding the lien or security interest under a Mortgage.

“Occupant” means any Person that, pursuant to a lease, concession, rental arrangement, license or any other instrument, agreement, contract, document, understanding or arrangement (whether written or oral) is entitled to or does occupy, possess or use any Parcel or any portion of a Parcel.

“Owner” means the Person that, at a specified time, is the owner of record in the office of the County Recorder of Salt Lake County, Utah, of a fee or an undivided fee interest as a tenant-in-common in a Parcel or portion of a Parcel and does not include a Person who owns any lessee interest in a Parcel. In the event that, at any time, there is more than one Owner of a Parcel, the liability of each such Owner for performance or compliance with the applicable provisions of this Declaration shall be joint and several. Notwithstanding any applicable theory relating to a Mortgage, the term **“Owner”** shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof.

“Parcel” means either of the Parcels separately.

“Parcel One” means the tract of land described on Exhibit “A”.

“Parcel Two” means the tract of land described on Exhibit “B”.

“Person” means a natural person, legal entity or trust.

“Rules and Regulations” is defined in Section 3.

2. **Grant of Easements.** Declarants hereby create and grant reciprocal non-exclusive easements across the Bridge as located on each Parcel for pedestrian use by the Benefited Parties of the other Parcel, which easement shall be appurtenant to each of the Parcels. In addition, the Owner of Parcel Two hereby creates and grants to the Owner of Parcel One and its agents, employees and contractors the right to enter onto Parcel Two to construct the Bridge.

3. **Rules and Regulations.** The Owners acting unanimously in writing shall promulgate reasonable rules regarding the use of the Bridge (the **“Rules and Regulations”**). If the Owners fail to promulgate Rules or Regulations or disagree on proposed Rules and Regulations, the Rules and Regulations of The Gateway generally (including those that apply to the other Pedestrian Bridges within The Gateway) shall apply to the Bridge.

4. **Bridge.**

a. **Construction of Bridge.** The Owner of Parcel One shall construct the Bridge at its sole cost and expense in accordance with the Site Plan. Once commenced, construction of the Bridge shall be diligently pursued to completion. Construction of the Bridge shall be performed in a good and workmanlike manner. The Bridge shall be similar in appearance to the other pedestrian bridges at The Gateway. Upon completion, the portion of the Bridge located on Parcel One shall be owned by the Owner of Parcel One and the portion of the Bridge located on Parcel Two shall be owned by the Owner of Parcel Two.

b. **Maintenance.** Once constructed, each portion of the Bridge located on a Parcel shall be continuously maintained and kept clean and in good order, condition and repair under the supervision of the Owner of that Parcel. The Owners may agree in writing that one of the Owners shall perform all maintenance on the Bridge.

c. **Security.** The Owner of each Parcel is responsible for security on that portion of the Bridge located on its Parcel. Each Owner (**“Indemnitor”**) covenants and agrees to defend, protect, indemnify and hold harmless each other Owner (**“Indemnitee”**) from and against all action or proceedings, and all costs, losses, expenses and liability (including reasonable attorneys’ fees actually incurred and cost of suit) arising from or as a result of the injury to or death of any Person, or damage to the property of any Person that occurs on that portion of the Bridge which is located on its Parcel, except for claims caused by the negligence or willful act or omission of such Indemnitee, its agents, servants, partners or employees.

d. Insurance. Each Owner shall, during the term of this Declaration, maintain, or cause to be maintained, at its sole cost and expense, in full force and effect, with good and solvent insurance companies authorized to do business in the State of Utah, on the portion of the Bridge located on its Parcel, a policy or policies of commercial general liability, bodily injury, personal injury and property damage liability insurance with combined single limits of at least Three Million Dollars (\$3,000,000).

(i) Each Owner shall, upon request thereof from any other Owner, furnish to the Person making such request certificates of insurance evidencing the existence of the insurance required to be carried pursuant to this Section.

(ii) Each Owner hereby waives any claim that it might have against any other Owner for damages which would be covered by any of the insurance required to be carried under this Section. Said mutual waivers shall be in addition to, and not in limitation or derogation of, any other waiver or release regarding any loss of, or any damage to the said property of any Owner. Inasmuch as the said mutual waivers will preclude the assignment of any such claim by way of subrogation (or otherwise) to an insurance company (or any other person, firm or corporation) each Owner shall give to each insurance company which has issued to it policies of all-risk insurance, written notice of the terms of said mutual waivers, and shall have said insurance policies properly endorsed, if necessary, to prevent invalidation of said insurance coverages by reason of this waiver.

(iii) All such insurance maintained pursuant to this Section shall provide that such insurance shall not be canceled or amended without ten (10) days prior written notice to other Owner.

(iv) If an Owner shall fail to maintain any of the insurance required to be maintained by such Owner pursuant to this Declaration, then any other Owner shall have the right to give the defaulting Owner written notice of such default specifying the particulars thereof. The Owner receiving such a notice shall have a period of ten (10) days in which to cure such default. If the defaulting Owner does not cure such default within said ten (10) day period, the Owner giving the notice of default may do so and the curing Owner may then bill the defaulting Owner for the expense incurred. If the defaulting Owner shall not pay such bill within thirty (30) days, then: (i) a five percent (5%) late payment fee shall be added to the invoice on the thirty-first (31st) day; (ii) the unpaid balance shall thereafter accrue interest at the rate of twelve percent (12%) per annum; and (iii) all sums owing shall be secured by a lien against the Parcel owned by the defaulting Owner, which shall subordinate to any Mortgage of record as of that date as to such Parcel.

(v) If the Bridge is damaged or destroyed, each Owner shall pay its share of the cost of restoring and rebuilding the Bridge to the extent the Bridge is located on its Parcel. If any Owner shall fail to rebuild its portion of the Bridge, then any other Owner shall have the right to give the defaulting Owner written notice of such default specifying the particulars thereof. The Owner receiving such a notice shall have a period of ten (10) days in which to commence to cure such default or to give adequate assurance that it will promptly cure such default. If the defaulting Owner does not commence to cure such default or provide adequate assurance that it will promptly cure such default within said ten (10) day period, the Owner giving the notice of default may cure the

default and the curing Owner may then bill the defaulting Owner for the expense incurred. If the defaulting Owner shall not pay such bill within thirty (30) days, then: (i) a five percent (5%) late payment fee shall be added to the invoice on the thirty-first (31st) day; (ii) the unpaid balance shall thereafter accrue interest at the rate of twelve percent (12%) per annum; and (iii) all sums owing shall be secured by a lien against the Parcel owned by the defaulting Owner, which shall be subordinate to any Mortgage of record as of that date as to the Parcel.

5. Title and Mortgage Protection. No amendment to this Declaration shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee consents or subordinates its lien in writing to such amendment. Except as set forth in Sections 4(d)(iv) – (v), a breach of any of the covenants, provisions, or requirements of this Declaration shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Declaration shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Declaration shall have priority over the Mortgage if a notice of such lien is recorded prior to the date of recordation of a Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Declaration except the obligation to subordinate its lien or security interest to this Declaration.

6. Amendment or Termination; Duration of Declaration. This Declaration may be amended or terminated by, but only by an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by all of the Owners of each of the Parcels. The term of this Declaration is perpetual; this Declaration shall be and remain in force and effect until terminated by a written agreement pursuant to this Section.

7. Covenants to Run with Land. This Declaration and the easements and covenants created by this Declaration are intended by the Declarants to be, and shall constitute, covenants running with the land as to each of the Parcels, and shall be binding upon and shall inure to the benefit of each Owner and Occupant and any other Person who acquires or comes to have any interest in any Parcel, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Declaration and all of the easements, covenants, provisions, and requirements with of this Declaration shall also inure to the benefit of each and each Person owning any interest in or occupying any portion of a Parcel. Each Owner shall have the obligation to comply with, and all interests in each Parcel shall be subject to, the terms of this Declaration. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Declaration.

8. Enforcement. The Owner of a Parcel shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions, covenants and

requirements of this Declaration. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, restrictions, covenants and requirements of this Declaration shall not result in or be construed to be an abandonment or termination of this Declaration or any waiver of the right to insist upon such performance or compliance with the terms of this Declaration in the future. If any action is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of this Declaration, the party prevailing in such action shall be entitled to recover from the unsuccessful party in such action reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court and made a part of any judgment rendered.

9. Effective Date. This Declaration, any amendment or termination of this Declaration, and any supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

10. Miscellaneous.

a. Titles, Captions and References. All Section titles or captions in this Declaration are for convenience only, shall not be deemed part of this Declaration and in no way define, limit, extend or describe the scope or intent of any provisions of this Declaration. When this Declaration refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Declaration unless the context refers to a section in another agreement, document or instrument.

b. Pronouns and Plurals. Whenever the context may require, any pronoun used in this Declaration shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

c. Applicable Law. This Declaration shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction.

d. Counterparts. This Declaration may be executed in any number of counterparts. Each such counterpart of this Declaration shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.

e. Exhibits. All exhibits attached to this Declaration are expressly made a part of and incorporated in this Declaration as fully as though completely set forth in this Declaration.

f. Time of Essence. Time is of the essence with respect to the obligations set forth in this Declaration.

g.

EXECUTED by the Parties as of the day and year first above written.

GATEWAY ASSOCIATES, LTD., a Utah limited

partnership, by its general partner:

BOYER GATEWAY, L.C., a Utah limited liability company, by its Manager:

THE BOYER COMPANY, L.C., a Utah limited liability company

By: [Signature]
Name: Devin M. Glenn
Its: Manager

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

The foregoing instrument was acknowledged before me this 21 day of September, 2007, by Devin M. Glenn, the Manager of THE BOYER COMPANY, L.C., a Utah limited liability company, which is the Manager of BOYER GATEWAY, L.C., a Utah limited liability company, which is the general partner of GATEWAY ASSOCIATES, LTD., a Utah limited partnership.



Misty Landward
NOTARY PUBLIC
Residing at: Salt Lake County, Utah

My Commission Expires: May 12, 2010

INLAND SOUTHWEST MANAGEMENT, LLC, as agent
for owner:

INLAND WESTERN SALT LAKE CITY GATEWAY,
L.L.C., a Delaware limited liability company

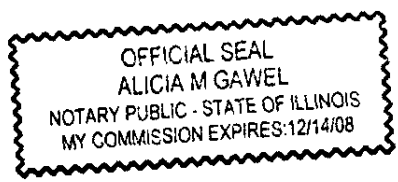
By: [Signature] as agent
Name: Larry Sajdak
Title: Vice President

STATE OF ILLINOIS)
 : ss.
COUNTY OF DUPAGE)

The foregoing instrument was acknowledged before me this 3RD day of October,
2007, by Larry Sajdak, the Vice President of INLAND SOUTHWEST MANAGEMENT, LLC, as
agent for INLAND WESTERN RETAIL REAL ESTATE TRUST, INC., a Maryland corporation.

[Signature: Alicia M. Gawel]
Notary Public

My Commission Expires: 12/14/08



CONSENT AND ACKNOWLEDGMENT OF
WELLS FARGO BANK N.A.
(Parcel One)

WELLS FARGO BANK, NATIONAL ASSOCIATION ("Wells Fargo"), does hereby acknowledge and consent to the foregoing Declaration of Bridge Covenants and Easements. Wells Fargo does hereby subordinate the lien of that certain Deed of Trust With Absolute Assignment of Lease and Rents, Security Agreement and Fixture Filing, dated as of June 6, 2005, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("Trustor"), LANDMARK TITLE COMPANY ("Trustee"), and WELLS FARGO BANK, NATIONAL ASSOCIATION ("Beneficiary"), recorded June 23, 2005 as Entry No. 9413044, in Book 9149, at Pages 2756-2784, of the Official Records of the Salt Lake County Recorder, as the same may have been amended, modified or supplemented pursuant to various instruments of record and together with any similar instrument executed, together with any similar instrument executed, filed and/or recorded in connection therewith (collectively, "Security Instruments"), to this Declaration of Bridge Covenants and Easements. Such subordination is solely intended to ensure that after any foreclosure of the Security Instruments, the Owner of Parcel Two, and its successors and assigns, shall have the right to use the easements granted pursuant to this Declaration of Bridge Covenants and Easements. Such subordination shall not be construed as a release of the collateral secured by the Security Instruments or a subordination of the Security Instruments as to any other recorded interest in the real property secured thereby.

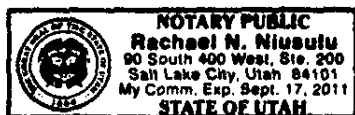
WELLS FARGO BANK, NATIONAL ASSOCIATION,

By: _____
Name: _____
Title: _____

By: Ben Bliss
Name: Ben Bliss
Title: AVP

STATE OF Utah)
) SS:
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 17th day of October, 2007, by Ben Bliss, a AVP of WELLS FARGO BANK N.A., and being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself/herself as such officer.



Rachel Niuwulu
Notary Public

**CONSENT AND ACKNOWLEDGMENT OF
WELLS FARGO BANK N.A.
(Parcel Two)**

WELLS FARGO BANK N.A., as Trustee for the registered holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2005-LDP2 ("Wells Fargo"), does hereby acknowledge and consent to the foregoing Declaration of Bridge Covenants and Easements. Wells Fargo does hereby subordinate the lien of that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated as of May 18, 2005, by INLAND WESTERN SALT LAKE CITY GATEWAY, L.L.C., a Delaware limited liability company ("Borrower"), to RAND L. COOK, a member of the Utah State Bar ("Trustee"), for the benefit of NOMURA CREDIT & CAPITAL, INC., a Delaware corporation, its successors and assigns, as beneficiary, recorded May 31, 2005 as Entry No. 9390621, in Book 9137, at Pages 7965-8010, of the Official Records of the Salt Lake County Recorder (assigned pursuant to that certain Assignment of Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing, dated May 16, 2005, executed by NOMURA CREDIT & CAPITAL, INC., a Delaware corporation, as assignor, in favor of WELLS FARGO BANK N.A., as Trustee for the registered holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2005-LDP2, as assignee, recorded June 2, 2006 as Entry No. 9741441, in Book 9303, at Pages 295-307, of the Official Records of the Salt Lake County Recorder), together with any similar instrument executed, filed and/or recorded in connection therewith (collectively, "Security Instruments"), to this Declaration of Bridge Covenants and Easements. Such subordination is solely intended to ensure that after any foreclosure of the Security Instruments, the Owner of Parcel One, and its successors and assigns, shall have the right to use the easements granted pursuant to this Declaration of Bridge Covenants and Easements. Such subordination shall not be construed as a release of the collateral secured by the Security Instruments or a subordination of the Security Instruments as to any other recorded interest in the real property secured thereby.

WELLS FARGO BANK N.A., as Trustee for the registered holders of the J.P. Morgan Chase Commercial Mortgage Securities Corp., Commercial Mortgage Pass-Through Certificates, Series 2005-LDP2,

By: Wachovia Bank, National Association, solely in its capacity as Servicer pursuant to that Pooling and Servicing Agreement, dated as of June 1, 2005

By: [Signature]
Name: Timothy League
Title: Vice President

STATE OF NORTH CAROLINA)
) SS:
COUNTY OF MECKLENBURG)

The foregoing instrument was acknowledged before me this 21 day of Sept., 2007, by Timothy League, a Vice Pres. of Wachovia Bank, National Association, and being authorized to do so, he/she executed the foregoing instrument for the purposes therein contained, by signing the name of the company, by himself/herself as such officer.



[Signature]
Notary Public

EXHIBIT "A"

TO

DECLARATION OF BRIDGE
COVENANTS AND EASEMENTS

(Legal Description of Parcel One)

The Property referred to in the foregoing instrument is located in Salt Lake County, Utah, and is more particularly described as follows:

LOT 6, Boyer Gateway Subdivision Plat, recorded in the office of the Salt Lake County Recorder on February 23, 2001, as Entry No. 7828967, in Book 2001P at Page 37 of Plats.

Tax Parcel No.: 08-36-376-013

EXHIBIT "B"

TO

DECLARATION OF BRIDGE
COVENANTS AND EASEMENTS

(Legal Description of Parcel Two)

LOT 4, Boyer Gateway Subdivision Plat, recorded in the office of the Salt Lake County Recorder on February 23, 2001, as Entry No. 7828967, in Book 2001P at Page 37 of Plats.

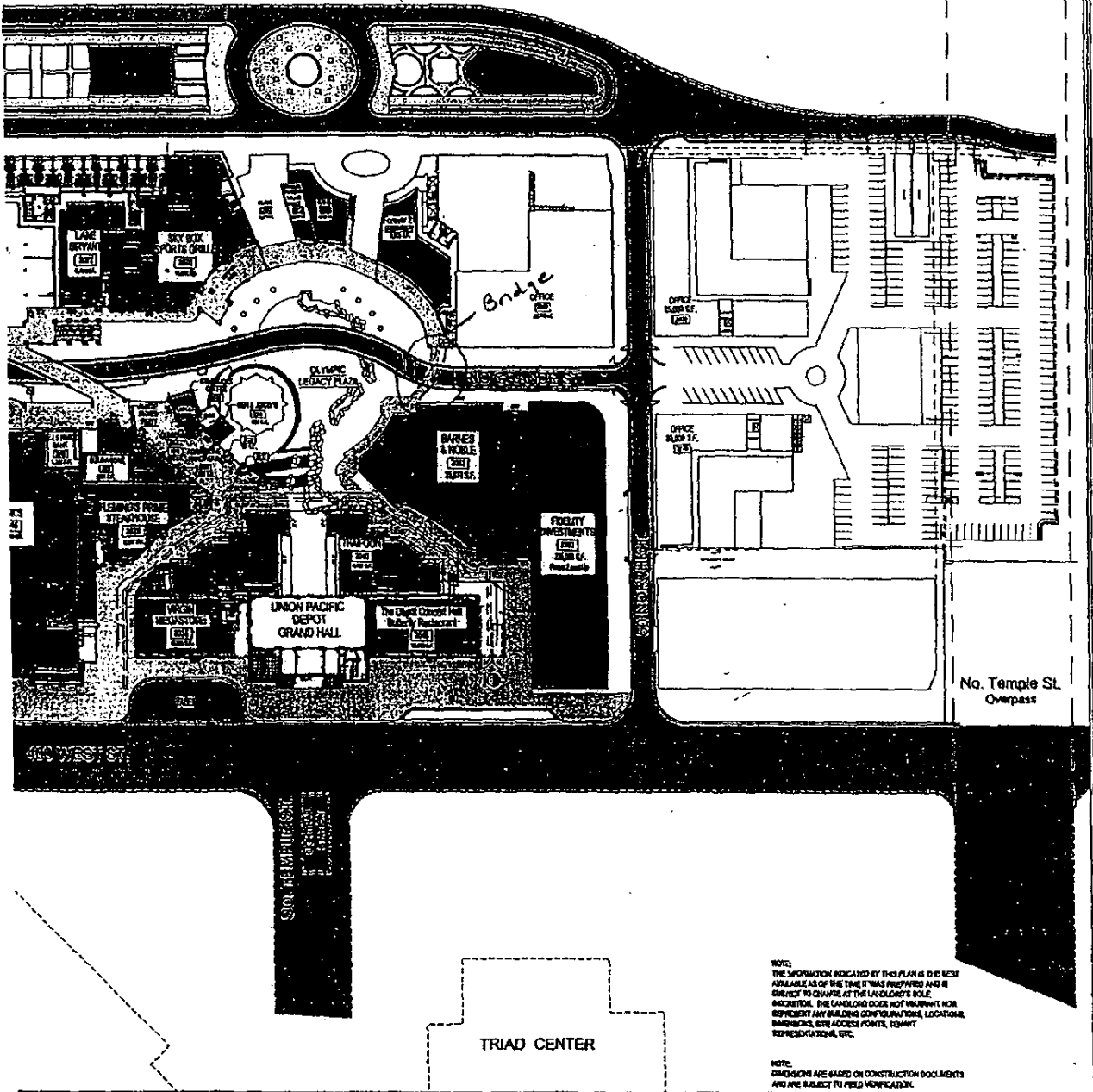
Tax Parcel No.: 08-36-376-015-0000

EXHIBIT "C"
TO
DECLARATION OF BRIDGE
COVENANTS AND EASEMENTS

Site Plan

[Attached]

PLAN



NOTE:
THE INFORMATION INDICATED BY THIS PLAN IS THE BEST AVAILABLE AS OF THE TIME IT WAS PREPARED AND IS SUBJECT TO CHANGE AT THE LANDLORD'S SOLE DISCRETION. THE LANDLORD DOES NOT WARRANT NOR REPRESENT ANY BUILDING CONFIGURATIONS, LOCATIONS, DIMENSIONS, SITE ACCESS POINTS, TENANT REPRESENTATIONS, ETC.

NOTE:
DIMENSIONS ARE BASED ON CONSTRUCTION DOCUMENTS AND ARE SUBJECT TO FIELD VERIFICATION.

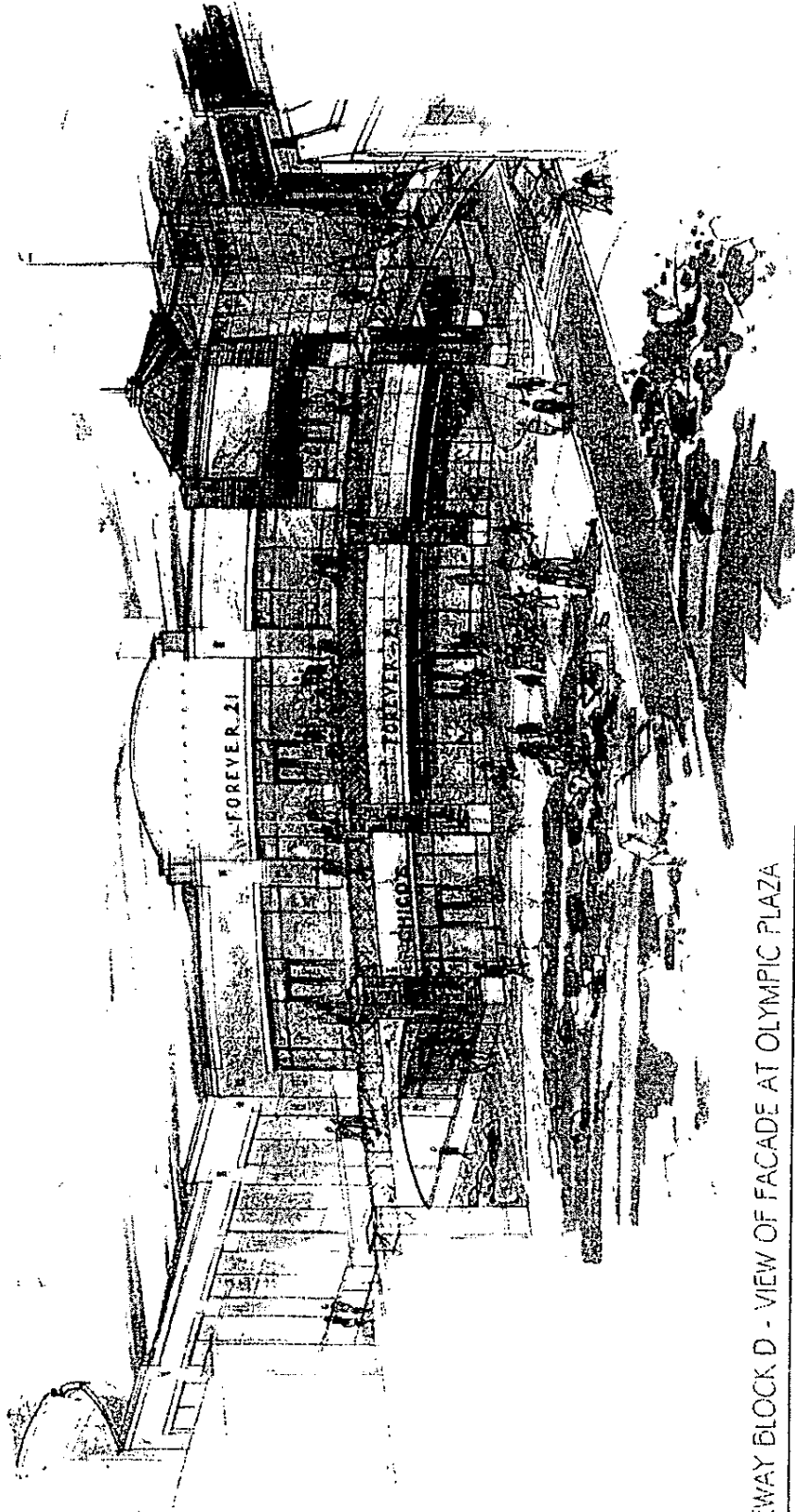
TEWAY

DE LEVEL

1/23/23

BADCOCK DESIGN GROUP

25 LEGGANS PLACE
SUITE 2000
FARMERSVILLE, VA 22434



GATEWAY BLOCK D - VIEW OF FACADE AT OLYMPIC PLAZA

SALT LAKE CITY, UT 84143

DATE: 1-11-2006