

When recorded, return to:
Alan Sullivan, Esq.
Snell & Wilmer L.L.P.
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

RECORDED

MAY 29 2009

CITY RECORDER

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05/29/2009 02:39 PM \$0.00
Book - 9729 Pg - 5911-5932
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY RECORDER
451 S STATE ST RM 415
SALT LAKE CITY UT 84111
BY: ZJM, DEPUTY - WI 22 P.

PARKING RAMP EASEMENT AGREEMENT
[West Temple]

THIS PARKING RAMP EASEMENT AGREEMENT ("**Agreement**") is made as of the 29th day of May, 2009, between SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah ("**City**"), whose address is 451 South State Street, Salt Lake City, Utah 84111, and CITY CREEK RESERVE, INC., a Utah non-profit corporation ("**CCRI**"), whose address is 15 East South Temple Street, 8th Floor, Salt Lake City, UT 84150. City and CCRI shall sometimes hereinafter be referred to individually as a "**Party**" or collectively as "**Parties**".

RECITALS

A. On or about October 2, 1980, City granted a perpetual easement for a tunnel in West Temple Street ("**1980 Easement**") to the predecessor-in-interest of CCRI for the purpose of providing a single lane parking ramp within West Temple to provide ingress and egress to Block 76 of Salt Lake City. A true and correct copy of the 1980 Easement is attached hereto as Exhibit A.

B. CCRI is the developer of the City Creek Center project (the "**Project**") which is located, in part, on Block 75 and, in part, on Block 76, in each case of the Salt Lake City Survey. It is contemplated that the Project may include multiple uses, including retail, residential and/or office uses.

C. As part of the Project, CCRI has submitted plans to City to continue the 1980 Easement and to occupy additional lands under and through West Temple Street in connection with constructing and operating the Project.

D. On February 19, 2008, City enacted Salt Lake City Ordinance No. 5 of 2008 (the "**Ordinance**"), which authorized the vacation of certain portions of West Temple Street, South Temple Street, and West Temple Street that are adjacent to the Project as described and depicted in the Ordinance.

E. CCRI has identified to City the new area it desires to obtain as an additional easement area to expand the access into the Project along West Temple Street. The new area is described in the attached Exhibit B (the "**New Easement Area**").

F. CCRI has agreed to pay and the City has agreed to accept fair market value for a perpetual easement over the New Easement Area, which area, together with the easement granted in the 1980 Easement (collectively the “**West Temple Easement Area**”), shall be governed by the terms and conditions of this Agreement. The West Temple Easement Area is depicted and described on the attached Exhibit C. By executing this Agreement, City acknowledges receipt of the fair market value payment described herein.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained, and for good and sufficient consideration, the receipt of which is hereby acknowledged, the Parties hereto agree as follows:

1. Grant of Easement. City grants to CCRI a perpetual easement through and over the New Easement Area for purposes of constructing, operating, replacing, and maintaining parking ramps and associated improvements (the “**Facilities**”) to provide ingress and egress to the Project and other properties owned by CCRI and its affiliates and located to the east of the West Temple Easement Area. The easement and rights granted and described herein shall be considered appurtenant to and benefitting real property owned by CCRI and/or affiliated entities in Block 76 and/or Block 75. It is understood that CCRI, without approval from the City, may permit third parties (e.g., users or operators of the retail, residential and/or office improvements within Block 75 or Block 76) to utilize the foregoing rights in connection with their respective use or operation of portions of the Project, and CCRI may enter into agreements memorializing the same without approval from the City. CCRI shall provide notice to the City of such agreements within a reasonable time of execution. CCRI hereby abandons and quitclaims to City any area previously used as an easement or right of access under the 1980 Easement which is located outside of the West Temple Easement Area described in Exhibit C.

2. 1980 Easement. The terms of the 1980 Easement are superseded and replaced by the terms of this Agreement; provided, however, that nothing in this Agreement shall be construed as to revoke City’s prior grant to CCRI’s predecessor of the perpetual easement described in the 1980 Easement. City and CCRI agree that it is the intent of this Agreement that the New Easement Area will adjoin the easement described in the 1980 Easement, that there shall be no gores or gaps between them, and that the entire West Temple Easement Area shall be considered a combined easement governed by the terms of this Agreement. The relationship between the 1980 Easement and the New Easement Area is generally depicted on the attached Exhibit C.

3. Limitations On Use By Others. The West Temple Easement Area shall be an exclusive easement for the benefit of CCRI alone (including, for this purpose, the respective third parties to whom CCRI may grant utilization rights in accordance with Section 1 above) unless and until City grants permission to a landowner (“**Neighboring Owner**”) located to the west of the West Temple Easement Area to utilize the West Temple Easement Area on a non-exclusive basis in accordance with the terms set forth in this Agreement. City agrees not to authorize a Neighboring Owner to utilize the West Temple Easement Area until each of the following conditions precedent and requirements have been met:

(a) The Neighboring Owner must demonstrate to the satisfaction of the City and CCRI that the proposed use will not adversely impact the on-going, and continuing level of service, and planned use of the West Temple Easement Area for the purposes of providing commercially reasonable, efficient, and safe ingress and egress to (i) the Project and the adjoining properties owned by CCRI or its affiliates and generally located to the east of West Temple Easement Area; and (ii) to the retail portion of the Project. At a minimum, such demonstration shall include a traffic study from a qualified traffic consultant approved by the City and CCRI addressing traffic volumes and wait times for passenger vehicles, level of service, and delivery vehicles entering and exiting the Project and the retail portion of the Project.

(b) The Neighboring Owner must demonstrate to the satisfaction of the City and CCRI that: (i) the shared use of the West Temple Easement Area will be for an underground parking structure located below a cultural, commercial, residential, or mixed-use project adjoining or with underground access rights through a property adjoining West Temple Street; and (ii) the proposed project has been approved by City.

(c) The Neighboring Owner must obtain from a licensed engineer, contractor, and traffic study consultant (or such other professionals as City may require in its discretion) a ramp construction and use plan which identifies all potential impacts from the Neighboring Owner's use of the West Temple Easement Area, the proposed timing of construction of such improvements, and the location of additional lanes, ramps, and other proposed improvements. City may approve or disapprove the plan in its reasonable discretion after consultation and a conference with CCRI. No construction in the West Temple Easement Area shall be undertaken (and the City will not approve a plan that proposes construction) during a period beginning October 1st and ending April 30th, and City will not authorize any construction that would unduly interfere in any way with CCRI's perpetual rights of access granted and confirmed herein. The Parties agree that for purposes of this Agreement that any obstruction of the right of access would constitute undue interference.

(d) City shall require the Neighboring Owner to enter into a written agreement with CCRI, in a form that is satisfactory to CCRI in the exercise of its reasonable discretion, governing the shared maintenance and use of the West Temple Easement Area, together with any new ramps or improvements to be constructed in connection with the Neighboring Owner's project and such other matters as may be agreed upon in connection with the approvals contemplated herein. Nothing in this section shall require or obligate CCRI to pay for any costs associated with the Neighboring Owner's proposal to use the West Temple Easement Area, including, but not limited to, acquisition, construction, maintenance, operation, insurance, or other costs. CCRI may require, as a condition of entering into any such shared use agreement with a Neighboring Owner, that such Neighboring Owner agree to reimburse CCRI for a reasonable portion of the costs CCRI expended to construct improvements within the West Temple Easement Area to the extent such improvements will benefit Neighboring Owner and to share in reasonable maintenance, operations, and other costs on an ongoing basis.

(e) The Neighboring Owner must enter into a written agreement with City and CCRI to indemnify City, CCRI, and any third parties utilizing (in accordance with Section 1 hereof) any rights of CCRI hereunder, for any damage or injury to City, CCRI, or any such third

parties arising out the Neighboring Owner's use of the West Temple Easement Area, in each case to the maximum extent allowed by law.

(f) City acknowledges and agrees that in exercising its approval and consultative rights hereunder, CCRI shall have the right to consult with and take into consideration the impact of potential decisions upon, and the views of, any third parties utilizing any rights of CCRI in accordance with Section 1 hereof. If, in connection with any decision or matter subject to the approval of CCRI hereunder (or with respect to which CCRI enjoys consultative rights), any such third party reasonably raises a concern with respect to such decision or matter, then CCRI may raise such concern with City and such concern shall be considered a reasonably raised concern for purposes of this Agreement.

4. Utilities and Other Uses. City, as the governmental authority controlling West Temple Street, maintains the right to control the installation of utility and other services in said street; ***provided, however,*** that no such utility or other use shall materially interfere with CCRI's perpetual use of the West Temple Easement Area for the purposes described herein. CCRI shall use reasonable efforts not to disturb any existing sewer, water, or other utility lines within the West Temple Easement Area. In the event that any such existing sewer, water, or other utility lines are disturbed in connection with or as a result of the installation or maintenance of the Facilities, CCRI shall repair or replace such lines as soon as reasonably possible.

5. Compliance with Law. CCRI will comply with all applicable City ordinances and Federal, State, and County laws in the installation, maintenance, or removal of the Facilities. CCRI will submit a complete set of as constructed plans and specifications to the City Engineer upon completion of the Facilities.

6. Indemnity. No supervision or advisory control, if any, exercised by City or in its behalf, shall relieve CCRI of any duty or responsibility to the general public nor relieve CCRI from any liability for loss, damage, or injury to persons or property sustained by reason of the installation, maintenance, removal, or use of the Facilities, and CCRI agrees to indemnify and save harmless City, its agents, and employees from any and all claims, loss, or expense, including attorney's fees, arising out of or in connection with the construction, maintenance, removal, or use of the Facilities and the West Temple Easement Area by CCRI; provided, however, that this indemnification obligation shall not extend to areas or improvements controlled or maintained by City (by way of example, but not limitation, sidewalks or crosswalks located over the West Temple Easement Area and Facilities).

7. Abandonment. In the event CCRI abandons and ceases to use the West Temple Easement Area, or portion thereof, for the purposes herein described for a period of more than two (2) calendar years, then the City may provide CCRI written notice of its intent to terminate the easement herein granted as to the portion abandoned. If CCRI does not recommence use of the West Temple Easement Area, or portion thereof, for the purposes herein described within one hundred eighty (180) days of receipt of such notice, unless a longer time period shall be agreed to by the City, the easement herein granted shall cease and terminate as to the portion of the West Temple Easement Area where the abandonment may have occurred, and CCRI will, upon the City's written request and within a reasonable time, remove the Facilities from such abandoned area at CCRI's sole expense.

8. Insurance. CCRI shall maintain, and/or cause to be maintained, at its sole expense and at no cost to the City, liability insurance against claims for personal injury, bodily injury, death, and property damage occurring on or about the West Temple Easement Area, with a "Combined Single Limit" (covering personal injury liability, bodily injury liability, and property damage liability) of not less than \$2,000,000 per occurrence and \$3,000,000 aggregate. The insurance limits in this Paragraph shall be subject to increase from time to time by such amounts as the City and CCRI may reasonably agree is necessary or desirable, as may be evidenced by the practice of similarly situated properties or amendment to the Utah Governmental Immunity Act (or similar provision). The City shall be a named additional insured on each such policy maintained by CCRI. To the extent permitted by applicable law, CCRI may, at its option, satisfy its insurance obligations hereunder through its self-insurance and risk management program; provided, however, in no event shall any such self-insurance election be deemed or constitute an obligation by CCRI to provide insurance coverage beyond the scope of that required hereunder. In the event that CCRI wishes to self-insure pursuant to this provision, CCRI will provide City with sufficient written evidence that its self-insurance program meets the minimum requirements of this Agreement.

9. Notices. All notices, requests, demands, and other communications hereunder shall be in writing and shall be given by (a) established express delivery service which maintains delivery records, (b) hand delivery, or (c) certified or registered mail, postage prepaid, return receipt requested, to the Parties at the following addresses, or at such other address as a Party may designate by written notice in the above manner:

If to CCRI:	President City Creek Reserve, Inc. 15 East South Temple, 8th Floor Salt Lake City, UT 84150
With a copy to:	Snell & Wilmer 15 West South Temple Street, Suite 1200 Salt Lake City, UT 84101
If to the City:	Office of the Mayor Salt Lake City PO Box 145474 Salt Lake City UT 84114-5474
With a copy to:	Salt Lake City Attorney City & County Building, Suite 505 PO Box 145478 Salt Lake City, UT 84114-5478

10. Miscellaneous.

(a) Nothing herein shall be deemed to create the relationship of principal and agent, or partnership or joint venture or any association between City and CRR I other than the relationship of grantor and grantee of the West Temple Easement Area described herein.

(b) The agreements and rights described herein shall run with and be considered appurtenant to the land and shall be binding upon on and shall inure to the benefit of all successors hereto. City's obligations and rights hereunder may not be assigned, but CCR I may assign its rights and obligations hereunder after written notice to City.

(c) There are no third party beneficiaries to this Agreement and it is expressly understood and agreed that the rights described herein concerning the potential future use of the West Temple Easement Area by a Neighboring Owner does not confer any rights on any such owner. This Agreement shall be governed by the laws of the State of Utah.

(d) Any provision of this Agreement determined to be in violation of any law shall be void, but shall not affect the validity and enforceability and all other provisions hereof.

11. REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES:

CCR I represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

[signatures begin next page]

IN WITNESS WHEREOF, the Parties hereto have entered into this Agreement as of the day and year first written above.

CITY:

SALT LAKE CITY CORPORATION, a Utah municipal corporation

ATTEST:

By: Christine Meeker
Chris Meeker, Salt Lake City Recorder

By: [Signature]
Ralph Becker
Mayor

Approved as to form:

[Signature]
Senior City Attorney, Brian Roberts
Date: 5/29/09



RECORDED

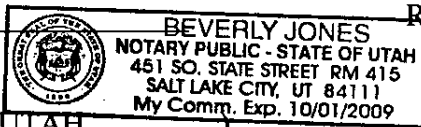
MAY 29 2009

CITY RECORDER

STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 29 day of May, 2009 by Ralph Becker, Mayor of SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, on behalf of the corporation.

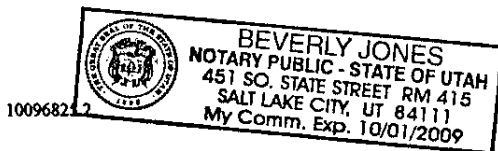
My Commission Expires: Beverly Jones
NOTARY PUBLIC
Residing at SL County



STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 29 day of May, 2009 by Chris Meeker, City Recorder of SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, on behalf of the corporation.

My Commission Expires: Beverly Jones
NOTARY PUBLIC
Residing at SL County



CCRI:

CITY CREEK RESERVE, INC., a Utah non profit corporation

By: Michael S. Marks
Michael S. Marks, Vice President

By: Michael W. Johnson
Michael W. Johnson, Secretary

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 27 day of May, 2009 by Michael S. Marks, Vice President of City Creek Reserve, Inc., a Utah non-profit corporation, on behalf of the corporation.

My Commission Expires:
4/22/2012

Sarahi D. Soperanez
NOTARY PUBLIC
Residing at Salt Lake City

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)



The foregoing instrument was acknowledged before me this 27 day of May, 2009 by Michael W. Johnson, Secretary of City Creek Reserve, Inc., a Utah non-profit corporation, on behalf of the corporation.

My Commission Expires:
4/22/2012

Sarahi D. Soperanez
NOTARY PUBLIC
Residing at Salt Lake City



EXHIBIT A
[1980 Easement]

FOR RECORDING, PLEASE RETURN TO:

Charles L. Maak, Esq.
Maak & Maak
370 East South Temple
Suite 300
Salt Lake City, Utah 84111

AGREEMENT CONCERNING
TUNNEL IN STREET

Office
Date 10/3/80
By [Signature]

THIS AGREEMENT, dated the _____ day of _____, 1980, is made and executed by SALT LAKE CITY CORPORATION, a body corporate and politic of the State of Utah (hereinafter referred to as "City"), and CROSSROADS PLAZA ASSOCIATES, a Utah Joint Venture and General Partnership (hereinafter referred to as "Crossroads").

RECITALS:

A. Crossroads is the Tenant under certain long-term Ground Leases which, when taken and considered together, cover the following-described realty situated in Salt Lake City, County of Salt Lake, State of Utah (the following-described realty being hereinafter referred to as the "Overall Site"), which said Overall Site comprises the bulk of the city block bounded by Main Street, West Temple, First South, and South Temple:

BEGINNING at the Southeast corner of Lot 3, Block 76, Plat "A", Salt Lake City Survey (which point is also the intersection of the North line of First South Street and the West line of Richards Street), and running thence (along the West line of Richards Street) North 207.50 feet; thence West 330 feet to a point on the East line of West Temple Street; thence (along said East line) North 292.5 feet; thence East 82.5 feet; thence North 1.0 foot; thence East 148.5 feet; thence North 159.0 feet to a point on the South line of South Temple Street; thence (along said South line) East 264.00 feet to the Northeast corner of Lot 7 in said Block 76; thence (along the East line of said Lot 7) South 105.00 feet; thence East 41.00 feet; thence North 20.67 feet; thence East 124.00 feet to a point on the West line of Main Street; thence (along said West line) South 462.746 feet, more or less, to the Northeasterly corner of the property generally known or referred to as the "McIntyre Building Condominium"; thence West 145.00 feet; thence South 47.92 feet; thence West 10.15 feet; thence South 65.00 feet to the North line of First South Street; thence (along said North line) West 174.85 feet to the point of BEGINNING.

TOGETHER WITH a right-of-way over each of two (2) strips of land described as follows:

(1) BEGINNING 99 feet West of the Northeast corner of Lot 6, Block 76, Plat "A," Salt Lake City Survey, and running thence South 100 feet; thence West 11.5 feet; thence North 100 feet; thence East 11.5 feet to the point of BEGINNING.

- POOR COPY -
CO. RECORDER

CITY'S COPY

Equitable's Nos. P-308, C-18063, B-18064

10-2-80

(City's copy)
Room 260

(2) BEGINNING 110 feet West of the Northeast corner of Lot 8, Block 76, Plat "A," Salt Lake City Survey, and running thence South 84 feet 4 inches; thence West 14 feet; thence North 84 feet 4 inches; thence East 14 feet to the point of BEGINNING.

B. Various improvements located on the Overall Site have heretofore been or are being constructed and completed. Included among such improvements is an eight (8) level parking garage. Said parking garage, as the same may hereafter be restored, replaced, enlarged, reduced in size, or otherwise altered, is hereinafter referred to as the "Parking Garage." Crossroads is the owner of the Parking Garage.

C. The Parking Garage is located adjacent to West Temple, which is a street over which the City has control.

D. In connection with construction of the Parking Garage there was also constructed an access tunnel connecting the Parking Garage with West Temple Street. Said access tunnel in part underlies the surface of West Temple Street and in part penetrates the surface of said Street. Said access tunnel and the structures and facilities located therein, to the extent that said tunnel, structures, and facilities are located within the boundaries (projected vertically downward) of said Street, are hereinafter collectively referred to merely as the "Tunnel."

E. Crossroads desires to obtain City's formal consent to the existence and continuance of the Tunnel. City is willing to give such consent in return for the assurances provided to it in the following provisions of this Agreement.

NOW, THEREFORE, for the aforesaid purposes and in consideration of the benefits to be derived from the following provisions, City and Crossroads hereby agree to all of the matters treated below.

1. Consent to Tunnel. City hereby consents to, and hereby grants unto Crossroads an easement for, the existence and continuance of the Tunnel for as long as the Parking Garage exists or until Crossroads advises City in writing that the Tunnel is no longer needed (whichever first occurs). (As used in this Agreement the phrase "the term of this Agreement" or words of similar import shall mean the duration of the consent and easement which are provided for in the preceding portion of this Section 1.)

2. Safety and Removal. Throughout the term of this Agreement Crossroads shall keep and maintain the Tunnel free of safety hazards. When the term of this Agreement comes to an end, Crossroads shall remove the Tunnel and shall restore the area affected thereby to substantially the same condition as existed prior to creation of the Tunnel.

3. Plans. City acknowledges that Crossroads has heretofore prepared and submitted to City and that the City Transportation Engineer, the City Engineer and the City Parks Department have each heretofore approved as to design and materials, plans for the street median, the street dividing raised islands, and the landscaped areas related to the Tunnel where same penetrates the surface of West Temple Street. To the extent that it has not already done so, upon completion of construction of the facilities concerned Crossroads shall furnish to City a set of reproducible "as built" plans showing all facilities related to the Tunnel that have been constructed by Crossroads on, above, or below the surface of West Temple Street, including, but not necessarily limited to, structural members, utility lines, street median, street dividing raised islands, curbs, gutters, landscaped areas, and any sprinkling system(s) involved.

4. Remaining Construction. To the extent that it has not heretofore completed the same, within a reasonable period of time Crossroads shall construct and complete the various facilities referred to in the preceding Section 3, shall connect any sprinkling system(s) to City water lines, and shall pay all connection charges related to such connection(s).

5. Maintenance. From and after its acceptance (which may have already occurred) of those facilities referred to in Section 3 hereof which are located on, at, or above the surface of West Temple Street, City shall maintain the same. Throughout the term of this Agreement Crossroads shall maintain those facilities referred to in Section 3 hereof which are located below the surface of West Temple Street.

6. Control of Utility, Etc. Services in Street. Throughout the term of this Agreement City, as the governmental authority having control over West Temple Street, shall have the right to control the installation of utility and other services in said Street; provided, however, that no such installation shall be such as to materially interfere with the Tunnel or the use thereof.

7. Indemnification and Liability Insurance. Crossroads shall indemnify and hold harmless City and its agents and employees from and against any and all loss, damage, claims, liability, and costs (including attorneys' fees) that may be incurred during the term of this Agreement by City or its agents and employees by reason of the construction, existence, or use of the Tunnel. Throughout the term of this Agreement Crossroads shall maintain in force comprehensive general liability insurance respecting claims for bodily injury, death, and property damage occurring in or about the Tunnel. Said insurance shall name City as an additional insured and the limits thereof shall be such as to afford at least the coverage provided by a "combined single limit" of \$1,000,000.00 for bodily injury, death, and property damage.

- POOR COPY -
CO. RECORDER

8. Rights as Appurtenance to Parking Garage. The various rights and benefits accorded to Crossroads in this Agreement are intended to be and shall be appurtenances of the Parking Garage and shall automatically accompany the ownership of and title to the Parking Garage, whether or not such rights and benefits are specifically mentioned in any instrument(s) whereby ownership of and title to the Parking Garage are transferred.

9. Release upon Transfer. From and after the time that Crossroads or any subsequent owner of the Parking Garage transfers (other than merely for purposes of security for an obligation) or is otherwise divested of ownership of the Parking Garage, it shall be relieved of all liabilities and obligations which under this Agreement are imposed upon either Crossroads or the owner of the Parking Garage (except such liabilities or obligations as may have already accrued).

10. Successors and Assigns -- Covenants Run with Land. Each provision of this Agreement which is to be performed or observed by Crossroads or City is intended to and shall constitute a covenant running with the land (the land, in the case of Crossroads, being the Parking Garage) and is intended to and shall be binding upon and enforceable against not only Crossroads and City, but also their respective grantees, transferees, successors, and assigns. The provisions of this Agreement are intended to and shall inure to the benefit of the respective grantees, transferees, successors, and assigns of Crossroads and City.

11. Title and Mortgage Protection. As used in this Section 11, the term "Mortgage" shall mean and refer to both a mortgage and a deed of trust and the term "Mortgagee" shall mean and refer to both the mortgagee under a mortgage and the beneficiary under a deed of trust. A breach of any of the covenants, provisions, or requirements of this Agreement shall not result in any forfeiture or reversion of title or of any other rights, interests, or benefits. A breach of any of the covenants, provisions, or requirements of this Agreement shall not defeat, impair, or render invalid the lien of or other rights under any Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu thereof, any Mortgagee or trustee interested under any Mortgage affecting the rights and interests of Crossroads under this Agreement 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 Agreement. No amendment to this Agreement shall in any way affect the rights of any Mortgagee interested under a Mortgage which is in effect at the time of the amendment concerned 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 or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consented in writing to such amendment.

- POOR COPY -
CO. RECORDER

12. Interpretation. The captions which precede the Sections of this Agreement are for convenience only and shall in no way affect the manner in which any provision hereof is construed. There are no representations or agreements between Crossroads and City concerning the subject matter of this Agreement except as set forth herein, and this Agreement supersedes any and all prior negotiations, agreements, or understandings between Crossroads and City in any way related to the subject matter hereof. Whenever the context or circumstance so requires, the singular shall include the plural, the plural shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. None of the provisions of this Agreement may be altered or modified except through an instrument in writing. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

DATED the day and year first above written.

"City":

SALT LAKE CITY CORPORATION,
a Body Corporate
and Politic

ATTEST:

Mildred V. Higham
Mildred V. Higham,
City Recorder

By Ted L. Wilson
Ted L. Wilson,
Mayor

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.

On this 9th day of October, 1980, personally appeared before me TED L. WILSON and MILDRED V. HIGHAM, known to me to be the Mayor and City Recorder, respectively, of SALT LAKE CITY CORPORATION, a body corporate and politic of the State of Utah, who duly acknowledged to me that they executed the foregoing Agreement on behalf of said municipal corporation and pursuant to authority.

My Commission Expires:

1-3-83

Richard L. Williams
Notary Public
Residing at: Salt Lake City, Utah

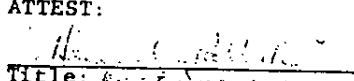
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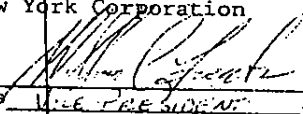
"Crossroads":

CROSSROADS PLAZA ASSOCIATES,
a Utah Joint Venture and General
Partnership composed of the
Corporation and the Joint
Venture named below

By: THE EQUITABLE LIFE ASSURANCE
SOCIETY OF THE UNITED STATES,
a New York Corporation

ATTEST:

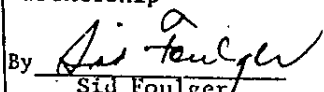

Title: Notary Public

By 
Its Vice President

By: OKLAND-FOULGER COMPANY, a
Maryland Joint Venture
composed of the two (2)
Limited Partnerships
named below

By: FOULGER PROPERTIES,
LIMITED, a Maryland
Limited Partnership
which is one of the
two Joint Venturers
in said Joint Venture

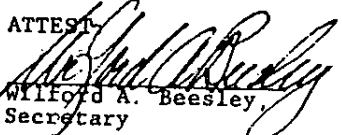
By: SID FOULGER, INC., a
Maryland corporation
which is the sole
General Partner in
said Limited
Partnership

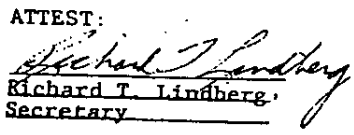
By 
Sid Foulger,
President

By: OKLAND PROPERTIES,
LIMITED, a Utah Limited
Partnership which is one
of the two Joint
Venturers in said
Joint Venture

By: JACK OKLAND, INC., a
Utah corporation
which is the sole
General Partner
in said Limited
Partnership

By 
Jack Okland,
President

ATTEST:

Wilford A. Beesley,
Secretary

ATTEST:

Richard T. Lindberg,
Secretary

- POOR COPY -
CO. RECORDER

STATE OF NEW YORK)
) ss.
COUNTY OF NEW YORK)

On this 22nd day of October, 1980, personally appeared before me [Signature] and [Signature], who being by me duly sworn, did say that they are the [Signature] and [Signature] respectively, of THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES, a New York corporation, and that the foregoing Agreement was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Officers acknowledged to me that said corporation executed the same in its capacity as one of the two Joint Venturers and Partners in, and on behalf of, CROSSROADS PLAZA ASSOCIATES, a Utah Joint Venture and General Partnership.

My Commission Expires: [Signature]
Notary Public, State of New York
No. 41-468711
Qualified in Orange County
Commission Expires March 30, 1982

Notary Public
Residing at: [Signature]

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

On this 7th day of November, 1980, personally appeared before me SID FOULGER and WILFORD A. BEESLEY, who being by me duly sworn, did say that they are the President and Secretary, respectively, of SID FOULGER, INC., a Maryland corporation, and that the foregoing Agreement was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Officers acknowledged to me that said corporation executed the same in its capacity as the sole General Partner in, and on behalf of, FOULGER PROPERTIES, LIMITED, a Maryland Limited Partnership, and that said Limited Partnership executed the same in its capacity as one of the two Joint Venturers in, and on behalf of, OKLAND-FOULGER COMPANY, a Maryland Joint Venture, and that said Joint Venture executed the same in its capacity as one of the two Joint Venturers and Partners in, and on behalf of, CROSSROADS PLAZA ASSOCIATES, a Utah Joint Venture and General Partnership.

My Commission Expires:

October 1, 1982

[Signature]
Notary Public
Residing at: [Signature]

POOR COPY -
CO. RECORDER

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

On this 27th day of November, 1980, personally appeared before me JACK OKLAND and RICHARD T. LINDBERG, who being by me duly sworn, did say that they are the President and Secretary, respectively, of JACK OKLAND, INC., a Utah corporation, and that the foregoing Agreement was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Officers acknowledged to me that said corporation executed the same in its capacity as the sole General Partner in, and on behalf of, OKLAND PROPERTIES, LIMITED, a Utah Limited Partnership, and that said Limited Partnership executed the same in its capacity as one of the two Joint Venturers in, and on behalf of, OKLAND-FOULGER COMPANY, a Maryland Joint Venture, and that said Joint Venture executed the same in its capacity as one of the two Joint Venturers and Partners in, and on behalf of, CROSSROADS PLAZA ASSOCIATES, a Utah Joint Venture and General Partnership.

My Commission Expires:

October 1, 1982.

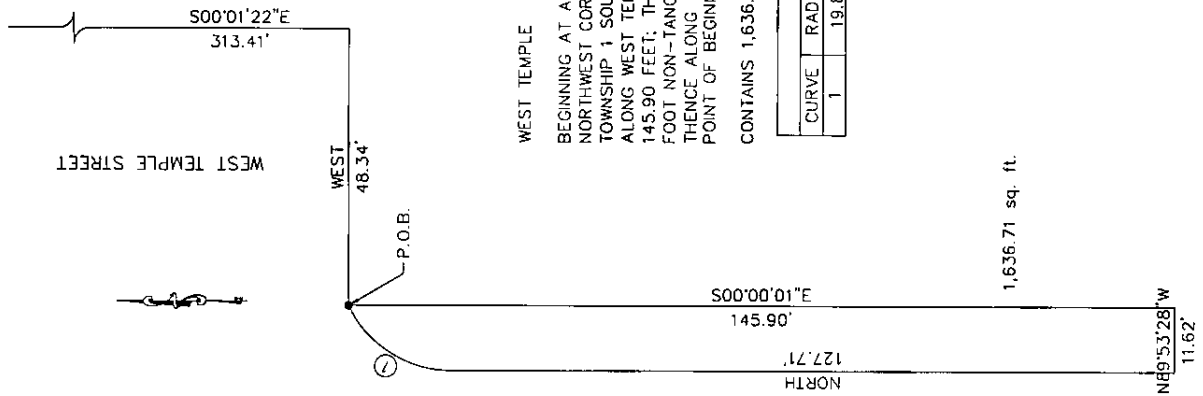
Jack Lindberg
Notary Public

Residing at: 1212 1/2 W. 1st St. Salt Lake City, Utah

POOR COPY -
CO. RECORDER

EXHIBIT B
[Legal Description and Depiction of New Easement Area]

EXHIBIT "B". PAGE 1 OF 2
 NEW EASEMENT AREA



WEST TEMPLE

BEGINNING AT A POINT S00°01'22"E 313.41 FEET AND WEST 48.34 FEET FROM THE NORTHWEST CORNER OF BLOCK 76, PLAT "A", SALT LAKE CITY SURVEY, SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING ALONG WEST TEMPLE STREET N00°00'58"W MEASURED) AND RUNNING THENCE S00°00'01"E 145.90 FEET; THENCE N89°53'28"W 11.62 FEET; THENCE NORTH 127.71 FEET TO A 19.86 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT; RADIUS POINT BEARS S57°23'44"E; THENCE ALONG THE ARC 22.80 FEET (CHORD BEARING N32°36'16"E 21.57 FEET) TO THE POINT OF BEGINNING.

CONTAINS 1,636.71 SQ. FT.

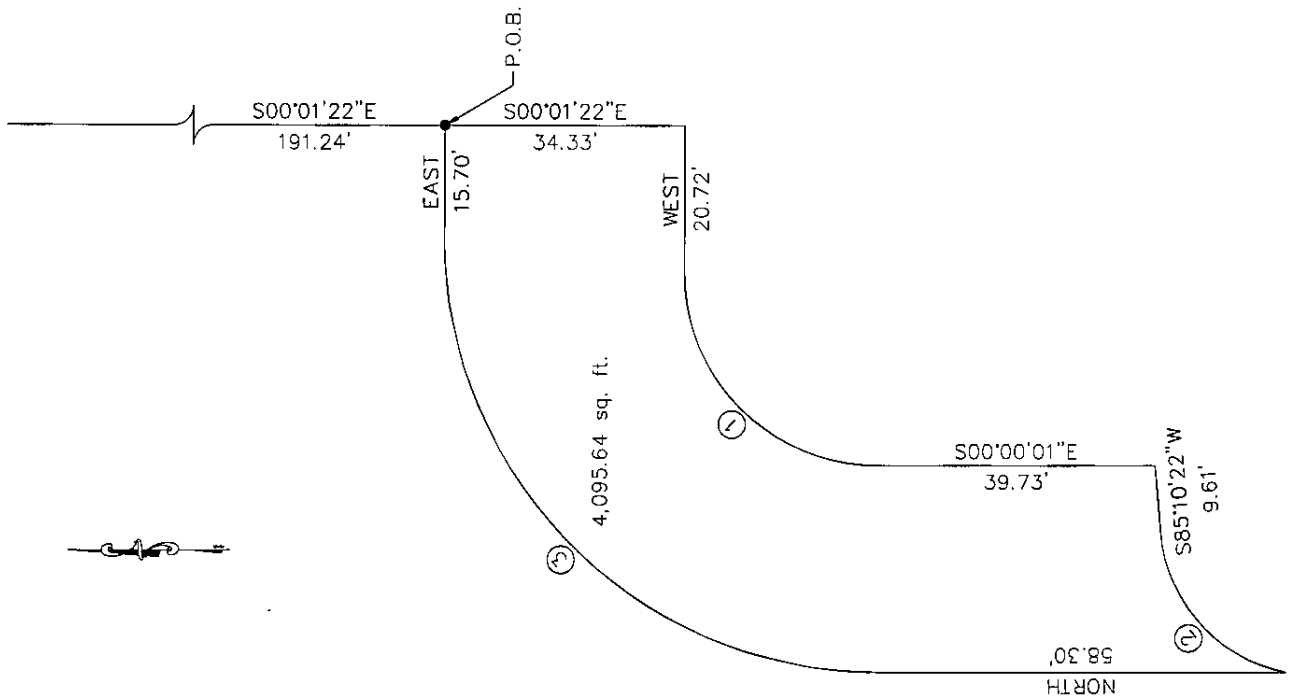
WEST TEMPLE CURVE TABLE 3						
CURVE	RADIUS	LENGTH	DELTA	CHORD BEARING	CHORD	DESC.
1	19.86'	22.80'	65°47'25"	N32°36'16"E	21.57'	NON-TANGENT

EXHIBIT "B", PAGE 2 of 2
NEW EASEMENT AREA

WEST TEMPLE LEGAL DESCRIPTION:

BEGINNING AT A POINT S00°01'22"E 191.24 FEET FROM THE NORTHWEST CORNER OF BLOCK 76, PLAT "A", SALT LAKE CITY SURVEY, SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING ALONG WEST TEMPLE STREET N00°00'58"W MEASURED), SAID POINT ALSO BEING A POINT ON THE EAST RIGHT OF WAY LINE OF WEST TEMPLE STREET AND RUNNING THENCE S00°01'22"E ALONG SAID EAST RIGHT OF WAY LINE 34.33 FEET; THENCE WEST 20.72 FEET TO A 27.58 FOOT RADIUS CURVE TO THE LEFT 43.33 FEET (CHORD BEARING S45°00'00"W 39.01 FEET); THENCE S00°00'01"E 39.73 FEET; THENCE S85°10'22"W 9.61 FEET TO A 22.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT, RADIUS POINT BEARS S41°59'51"E; THENCE ALONG SAID ARC 28.54 FEET (CHORD BEARS S48°00'09"W 26.58 FEET); THENCE NORTH 58.30 FEET TO A 61.90 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS S45°00'48"E; THENCE ALONG THE ARC 97.30 FEET (CHORD BEARING N44°59'12"E 87.58 FEET); THENCE EAST 15.70 TO A POINT ON SAID WEST RIGHT OF WAY LINE AND THE POINT OF BEGINNING.

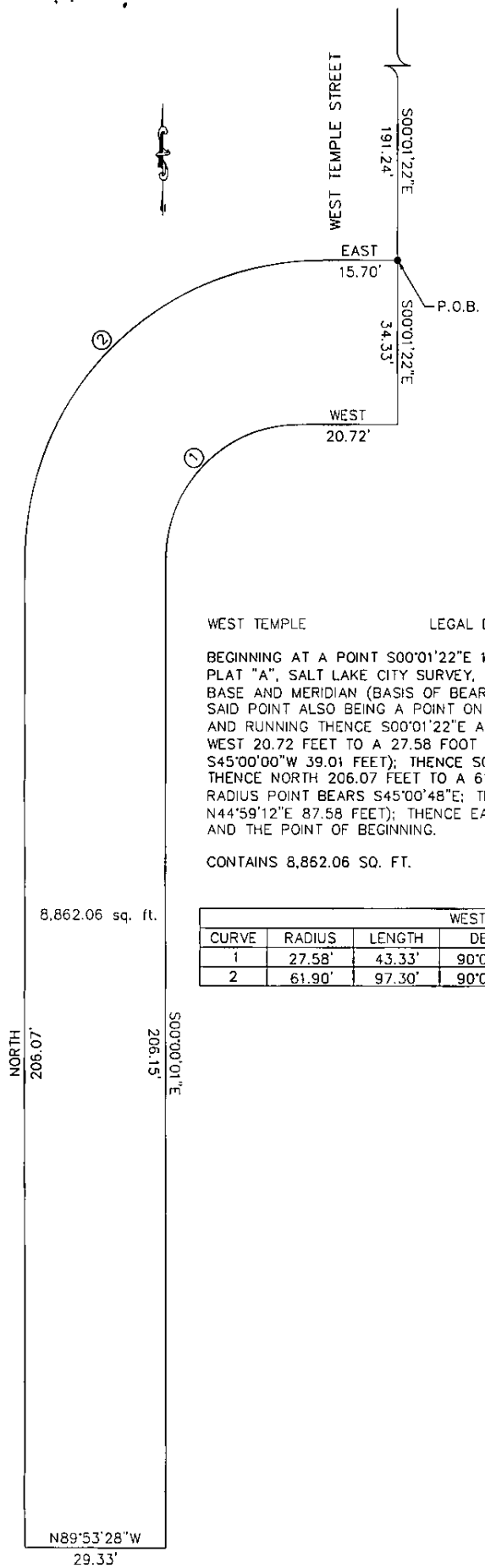
CONTAINS 4,095.64 SQ. FT.



WEST TEMPLE CURVE TABLE						
CURVE	RADIUS	LENGTH	DELTA	CHORD BEARING	CHORD	DESC.
1	27.58'	43.33'	90°00'00"	S45°00'00"W	39.01'	TANGENT
2	22.00'	28.54'	74°20'26"	S48°00'09"W	26.58'	NON-TANGENT
3	61.90'	97.30'	90°03'55"	S44°59'12"W	87.58'	NON-TANGENT

EXHIBIT C
[Depiction of West Temple Easement Area with Legal Description]

EXHIBIT "C" WEST TEMPLE EASEMENT AREA



WEST TEMPLE LEGAL DESCRIPTION:

BEGINNING AT A POINT S00°01'22"E 191.24 FEET FROM THE NORTHWEST CORNER OF BLOCK 76, PLAT "A", SALT LAKE CITY SURVEY, SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN (BASIS OF BEARING ALONG WEST TEMPLE STREET N00°00'58"W MEASURED), SAID POINT ALSO BEING A POINT ON THE EAST RIGHT OF WAY LINE OF WEST TEMPLE STREET AND RUNNING THENCE S00°01'22"E ALONG SAID EAST RIGHT OF WAY LINE 34.33 FEET; THENCE WEST 20.72 FEET TO A 27.58 FOOT RADIUS CURVE TO THE LEFT 43.33 FEET (CHORD BEARING S45°00'00"W 39.01 FEET); THENCE S00°00'01"E 206.15 FEET; THENCE N89°53'28"W 29.33 FEET; THENCE NORTH 206.07 FEET TO A 61.90 FOOT NON-TANGENT RADIUS CURVE TO THE RIGHT, RADIUS POINT BEARS S45°00'48"E; THENCE ALONG THE ARC 97.30 FEET (CHORD BEARING N44°59'12"E 87.58 FEET); THENCE EAST 15.70 TO A POINT ON SAID WEST RIGHT OF WAY LINE AND THE POINT OF BEGINNING.

CONTAINS 8,862.06 SQ. FT.

WEST TEMPLE CURVE TABLE 2						
CURVE	RADIUS	LENGTH	DELTA	CHORD BEARING	CHORD	DESC.
1	27.58'	43.33'	90°00'00"	S45°00'00"W	39.01'	NON-TANGENT
2	61.90'	97.30'	90°03'55"	N44°59'12"E	87.58'	NON-TANGENT