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 Gary W. Ott
 Recorder, Salt Lake County, UT
 KIRTON & MCCONKIE
 BY: eCASH, DEPUTY - EF 8 P.

When Recorded, Mail To:

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

(Space above for Recorder's use only)

EASEMENT AGREEMENT

(Fire Escape/Emergency Exit-Deseret Trust/Mall Parcels)

THIS EASEMENT AGREEMENT (this "Agreement"), is made this 12th day of October, 2009 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 Deseret Trust Parcel ("CCRI Deseret Trust"), 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").

B. CCRI Deseret Trust 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 "Deseret Trust Parcel," and together with the Mall Parcel, the "Parcels").

C. Located on the Deseret Trust Parcel is an existing historic building whose street address is 79 South Main Street, Salt Lake City, Utah 84111 (the "Deseret Trust Building"). On the exterior of the Deseret Trust Building, but located in the airspace of the CCRI Mall Parcel, are existing fire escapes and related facilities used for emergency exits (the "Fire Escape Facilities").

D. CCRI Deseret Trust desires to obtain, and CCRI Mall is willing to grant to CCRI Deseret Trust, a perpetual, non-exclusive easement through certain portions of the Mall Parcel for the purposes described below, subject to the conditions set forth herein.

GRANT OF EASEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, CCRI Mall and CCRI Deseret Trust do hereby agree, declare, undertake, covenant and grant as follows:

1. Grant of Easement. CCRI Mall hereby grants and conveys to CCRI Deseret Trust a perpetual, non-exclusive easement within and through that portion of airspace above the CCRI Mall Parcel and on, over, and across that portion of the Mall Parcel at street level, both described and depicted on Exhibit C (collectively, the "Easement Area"), attached hereto and incorporated herein by reference, for the benefit of the CCRI Deseret Trust Parcel, and for the purposes of (i) maintaining the Fire Escape Facilities and (ii) emergency egress by the owners of the Deseret Trust Parcel, their customers and invitees, from the Deseret Trust Parcel to the First South public right of way (the "Easement"). The Easement Area is the most reasonably direct route for owners, customers, and invitees of the Deseret Trust Building to safely exit and access a public right of way in the event of emergency. However, the Easement shall not and the Easement Area does not include going through or entering into any buildings or structures located on the Mall Parcel.

2. Reservation by CCRI Mall. CCRI Mall hereby reserves the right to use the Easement Area for any use not inconsistent with CCRI Deseret Trust's permitted use of the Easement Area. Without limiting the generality of the previous sentence, CCRI Mall reserves the right: (i) to relocate, or require the relocation of Easement Area at any time at CCRI Mall's cost and expense (which relocation shall terminate the use of the Easement in its prior location), provided that such relocation shall grant CCRI Deseret Trust with comparable easement rights that will allow for emergency egress from the Deseret Trust Building; (ii) to grant other non-exclusive easements, licenses and rights within, through or on the Easement Area to other parties; and (iii) to convey or transfer any or all of its interests in the CCRI Mall Parcel or the Easement Area to any party at any time.

3. Maintenance. CCRI Mall, at its sole cost and expense, will maintain and repair the Easement Area, not including the Fire Escape Facilities, in good order and condition. CCRI Deseret Trust, at its sole cost and expense, will maintain and repair the Fire Escape Facilities in good order and condition.

4. Insurance. CCRI Deseret Trust will ensure that prior to entering onto the Easement Area, all of CCRI Deseret Trust's agents, servants, employees, consultants, contractors, subcontractors (collectively, "CCRI Deseret Trust's Agents") and other such parties who assist with the maintenance or use of the Easement Area and/or the Fire Escape Facilities are covered under the terms of CCRI Deseret Trust's insurance policies as set forth below, or that each obtain similar policies which, at a minimum, provide CCRI Mall the same protections.

4.1. Liability Insurance Coverage and Limits. CCRI Deseret Trust agrees to obtain and maintain a policy of commercial general liability insurance insuring CCRI Deseret Trust's interests against claims for personal injury, bodily injury, death, property damage occurring on, in or about the Easement Area and the ways immediately adjoining the Easement Area, with a "Combined Single Limit" covering personal injury liability, bodily injury liability and property damage liability of not less than Two Million Dollars (\$2,000,000.00). CCRI Mall must be endorsed as an additional insured on such policy on ISO Form CG 20 10 (10/93) or its equivalent.

4.2. Workers' Compensation Insurance. CCRI Deseret Trust agrees to maintain and keep in force, during the term hereof, all applicable Workers' Compensation and Employers' Liability Insurance required under applicable Workers' Compensation Acts and/or applicable law.

4.3. Automobile Insurance. CCRI Deseret Trust agrees to maintain and keep in force, during the term hereof, Automobile Liability Insurance with a minimum limit of not less than One Million Dollars (\$1,000,000.00) Combined Single Limit per accident, and coverage applying to "Any Auto."

4.4 Policy Requirements. So long as CCRI Deseret Trust or a related entity owns the Deseret Trust Parcel, such entity shall have the right to satisfy its insurance obligations hereunder by means of self-insurance to the extent of all or part of the required insurance, but only so long as such entity maintains actuarially sound reserves. Any successor or assign as to fee ownership of the Deseret Trust Parcel, excluding CCRI Deseret Trust and its related entities, shall not have the right to satisfy its insurance obligations hereunder by means of self-insurance.

5. Indemnification. CCRI Deseret Trust and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to CCRI Mall) and hold harmless CCRI Mall, and any entity controlling, controlled by, or under control with CCRI Mall ("Affiliates"), and its and their Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or damage caused by or arising out of (i) the acts and omissions of CCRI Deseret Trust and CCRI Deseret Trust's Agents; (ii) the use of the Easement Area and/or the Fire Escape Facilities by CCRI Deseret Trust and CCRI Deseret Trust's Agents; and (iii) any work performed on the Easement Area and/or the Fire Escape Facilities by CCRI Deseret Trust and CCRI Deseret Trust's Agents. The terms and conditions of this provision shall remain effective, notwithstanding the expiration or early termination of the Easement, so long as the event for which the indemnification is needed occurred prior to such expiration or termination.

6. Rights of Others. This Agreement and the easements, 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, a municipal corporation, or the general public, any rights or interests whatsoever in the Easement Area or the Parcels. The Easement Area and the Parcels shall remain the private property of their owners.

7. Miscellaneous. This Agreement 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 Deseret Trust Parcel and the Mall Parcel, and shall benefit or burden only the owners of the Parcels, and their respective customers and invitees.

[Signature Page Follows]

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

CCRI MALL:

CITY CREEK RESERVE, INC.,
a Utah nonprofit corporation,

MSM By: [Signature]
Mark B. Gibbons, President

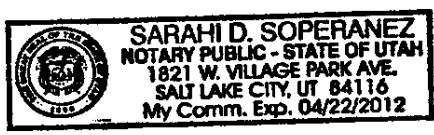
CCRI DESERET TRUST:

CITY CREEK RESERVE, INC.,
a Utah nonprofit corporation,

MSM By: [Signature]
Mark B. Gibbons, President

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

The foregoing instrument was acknowledged before me this 12th day of October, 2009, 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 on behalf of CCRI Mall.



[Signature]
NOTARY

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

The foregoing instrument was acknowledged before me this 12th day of October, 2009, 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 on behalf of CCRI Deseret Trust.



[Signature]
NOTARY

EXHIBIT A

[Legal Description of Mall Parcel]

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

BEGINNING AT A POINT N89°59'16"E 196.33 FEET FROM THE NORTHWEST CORNER OF BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE N89°59'16"E ALONG THE SOUTH RIGHT OF WAY LINE OF SOUTH TEMPLE STREET 210.75 FEET; THENCE S00°01'17"W 165.10 FEET; THENCE N89°58'54"E 59.08 FEET; THENCE S00°09'54"W 3.50 FEET; THENCE N89°58'54"E 29.20 FEET; THENCE N00°09'54"E 30.13 FEET; THENCE N89°55'01"E 164.59 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF STATE STREET; THENCE S00°09'53"W ALONG SAID WEST RIGHT OF WAY LINE 270.92 FEET; THENCE S89°57'59"W 185.10 FEET; THENCE S00°09'54"W 60.03 FEET; THENCE N89°58'23"E 5.00 FEET; THENCE S00°09'54"W 13.01 FEET; THENCE S89°58'21"W 70.54 FEET; THENCE S00°09'54"W 178.05 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF 100 SOUTH STREET; THENCE S89°58'06"W ALONG SAID NORTH RIGHT OF WAY LINE 327.12 FEET; THENCE NORTH 38.84 FEET; THENCE N89°38'34"W 1.80 FEET; THENCE NORTH 32.00 FEET; THENCE S89°59'02"W 81.54 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF MAIN STREET; THENCE N00°09'35"E ALONG SAID EAST RIGHT OF WAY LINE 43.71 FEET; THENCE S89°58'17"W 1.00 FEET; THENCE N00°09'35"E 62.54 FEET; THENCE S89°58'21"W 1.00 FEET; THENCE N00°09'35"E 218.16 FEET; THENCE S89°58'44"W 1.10 FEET; THENCE N00°09'35"E 180.78 FEET; THENCE N89°59'16"E 200.43 FEET; THENCE N00°09'35"E 84.41 FEET TO THE POINT OF BEGINNING.

CONTAINS 319,702.91 SQ. FT. OR 7.34 ACRES.

LESS AND EXCEPTING

ALL OF THAT VOLUME OF SPACE WHICH LIES ABOVE AN ELEVATION OF 4424.92 FEET, AS MEASURED VERTICALLY ABOVE SALT LAKE CITY LEVEL DATUM, FORMED BY PROJECTING VERTICALLY UPWARDS THE FOLLOWING BOUNDARY:

BEGINNING S00°09'53"W 19.01 FEET FROM THE SOUTHEAST CORNER OF LOT 7, BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, AND RUNNING THENCE S89°58'36"W 206.12 FEET; THENCE N00°09'53"E 104.04 FEET; THENCE N89°58'46"E 206.12 FEET; THENCE S00°09'53"W 104.03 TO THE POINT OF BEGINNING.

(THE IMMEDIATELY PRECEDING VOLUME OF SPACE INCLUDES FLOORS 7 THROUGH 27 OF THE KEYBANK TOWER, FORMERLY KNOWN AS THE BENEFICIAL LIFE TOWER.)

LESS AND EXCEPTING

BEGINNING AT A POINT ON THE SOUTH RIGHT OF WAY LINE OF SOUTH TEMPLE STREET AND THE NORTH LINE OF LOT 6, SAID POINT ALSO BEING S89°59'16"W 253.29 FEET FROM THE NORTHEAST CORNER OF LOT 6, BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AT THE SALT LAKE CITY DATUM ELEVATION OF 4336.06 AND BELOW AND RUNNING S00°01'17"W 165.10 FEET; THENCE S89°58'54"W 19.51 FEET; THENCE N00°01'17"E 165.10 FEET TO A POINT ON SAID SOUTH RIGHT OF WAY LINE OF SOUTH TEMPLE STREET AND SAID NORTH LINE OF LOT 6; THENCE N89°59'16"E ALONG SAID SOUTH RIGHT OF WAY LINE OF SOUTH TEMPLE STREET AND SAID NORTH LINE OF LOT SIX (6) 19.51 FEET TO THE POINT OF BEGINNING.

Tax Parcel #16-06-101-025

EXHIBIT B

[Legal Description of Deseret Trust Parcel]

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

BEGINNING AT THE SOUTHWEST CORNER OF LOT 2, BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AND RUNNING S89°58'06"W ALONG THE NORTH RIGHT OF WAY LINE OF 100 SOUTH STREET 1.00 FEET TO A POINT ON THE EAST RIGHT OF WAY LINE OF MAIN STREET; THENCE N00°09'35"E ALONG SAID EAST RIGHT OF WAY LINE OF MAIN STREET 70.88 FEET; THENCE N89°59'02"E 81.54 FEET; THENCE SOUTH 32.00 FEET; THENCE S89°38'34"E 1.80 FEET; THENCE SOUTH 38.84 FEET; TO A POINT ON THE NORTH RIGHT OF WAY LINE OF 100 SOUTH STREET AND THE SOUTH LINE OF SAID LOT 2; THENCE S89°58'06"W ALONG SAID NORTH RIGHT OF WAY LINE AND SAID SOUTH LINE OF LOT TWO (2) 82.54 FEET TO THE POINT OF BEGINNING.

CONTAINS 5,855.19 SQ. FT. OR 0.13 ACRES.

Tax Parcel #16-06-101-026

EXHIBIT C

[Legal Description of Easement Area]

DESERET TRUST FIRE ACCESS EASEMENT 1

Non-Exclusive Emergency Egress Easement for the benefit of the Deseret Trust Building:

BEGINNING AT A POINT N89°58'06"E 83.64 FEET FROM THE SOUTHWEST CORNER OF LOT 2, BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT ALSO BEING A POINT ON THE SOUTH LINE OF SAID LOT 2 AT THE ELEVATION OF THE EXISTING SIDEWALK TO A SALT LAKE CITY DATUM ELEVATION OF 4329.00 AND RUNNING NORTH 4.19 FEET; THENCE WEST 1.10 FEET; THENCE NORTH 8.49 FEET; THENCE EAST 7.10 FEET; THENCE SOUTH 12.67 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF 100 SOUTH STREET; THENCE S89°58'06"W ALONG SAID NORTH RIGHT OF WAY LINE AND SAID SOUTH LINE OF LOT TWO (2) 6.00 FEET TO THE POINT OF BEGINNING.

DESERET TRUST FIRE ACCESS EASEMENT 2

Non-Exclusive Emergency Egress Easement for the benefit of the Deseret Trust Building:

BEGINNING AT A POINT N89°58'06"E 82.54 FEET AND NORTH 12.67 FEET FROM THE SOUTHWEST CORNER OF LOT 2, BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN AT THE SALT LAKE CITY DATUM ELEVATION OF 4329.00 AND ABOVE AND RUNNING NORTH 15.07 FEET; THENCE EAST 3.41 FEET; THENCE SOUTH 15.07 FEET; THENCE WEST 3.41 FEET TO THE POINT OF BEGINNING.