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 RECORDER, SALT LAKE COUNTY, UTAH  
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Recording Requested By and  
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 Salt Lake City, Utah 84111

(Space above for Recorder's use only)

### MEMORANDUM OF MASTER PARKING AGREEMENT

THIS MEMORANDUM OF MASTER PARKING AGREEMENT (this "**Memorandum**") is made and entered into as of the date of 11<sup>th</sup> day of February, 2011, by and between CITY CREEK RESERVE, INC., a Utah nonprofit corporation ("**CCRI**"), and THE REGENT AT CITY CREEK CONDOMINIUMS OWNERS ASSOCIATION, INC., a Utah nonprofit corporation (the "**Association**").

#### Recitals

A. CCRI and the Association entered into that certain Master Parking Agreement dated concurrently herewith (the "**Parking Agreement**") relating to certain subsurface real property located generally under the ground level of Block 75 in Salt Lake City, Utah, more fully described on Exhibit A attached hereto (the "**Property**").

B. CCRI intends to construct, or has constructed, a parking garage and related parking facilities (collectively, the "**Parking Facilities**") within the Property.

C. Association is the owners association for The Regent at City Creek Condominiums, a leasehold condominium project, located near or above the Property (the "**Project**") and desires to facilitate, incentivize, and support CCRI's accommodation to, and granting of, rights to use a portion of the parking stalls within the Parking Facilities to the Association's members consisting of the owners of individual condominiums (each an "**Owner**" and collectively the "**Owners**") in the Project.

D. CCRI and the Association desire to evidence the Parking Agreement in the Official Records of Salt Lake County by the recitations contained in this Memorandum.

#### Recitations

NOW, THEREFORE, the parties make the following recitations and disclosures:

1. **Parking.** Subject to the terms, provisions, limitations, and conditions set forth in the Parking Agreement, CCRI has agreed in the Parking Agreement to provide a certain

minimum number of Parking Rights to the Owners. As more fully set forth in the Parking Agreement, CCRI has retained certain rights (including, without limitation, certain relocation rights) with respect to the Parking Rights. For purposes of this Memorandum and the Parking Agreement, a "**Parking Right**" shall mean the right of one Owner, who must be a member of the Association by virtue of owning a condominium unit in the Project, to park one vehicle in one parking stall (as may be specifically or generally assigned by CCRI to any Owners in CCRI's sole and absolute discretion) within the Parking Facilities.

2. **No Amendment to the Parking Agreement**. This Memorandum is intended only to provide notice of the Parking Agreement to third parties. Nothing in this Memorandum shall constitute an amendment, modification, or change to the terms of the Parking Agreement. In the event of any contradiction or disagreement between the terms of the Parking Agreement and the terms of this Memorandum, the Parking Agreement shall control.


3. **Counterparts**. This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE TO FOLLOW]

The parties have executed this Memorandum to be effective on the date first set forth above.

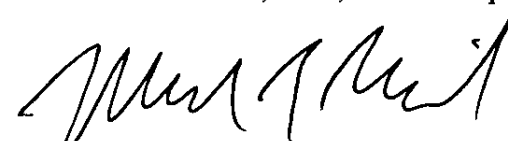
**CCRI:**

CITY CREEK RESERVE, INC.,  
a Utah nonprofit corporation

MSM By:   
Mark B. Gibbons, President

**ASSOCIATION:**

THE REGENT AT CITY CREEK CONDOMINIUMS  
OWNERS ASSOCIATION, INC., a Utah nonprofit corporation

MSM By:   
Mark B. Gibbons, President

[ACKNOWLEDGEMENT PAGE TO FOLLOW]

STATE OF UTAH )  
:  
COUNTY OF SALT LAKE )

The foregoing instrument was personally acknowledged before me this 11<sup>th</sup> day of February, 2011, by Mark B. Gibbons, the President of City Creek Reserve, Inc., a Utah nonprofit corporation, for and in behalf of said corporation.

Sarah D. Soperanez  
Notary Public

My Commission Expires:

4/22/2012



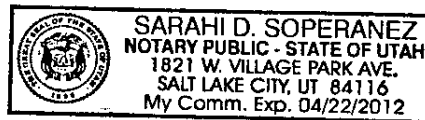
STATE OF UTAH )  
:  
COUNTY OF SALT LAKE )

The foregoing instrument was personally acknowledged before me this 11<sup>th</sup> day of February, 2011, by Mark B. Gibbons, the President of The Regent at City Creek Condominiums Owners Association, Inc., a Utah nonprofit corporation, for and in behalf of said corporation.

Sarah D. Soperanez  
Notary Public

My Commission Expires:

4/22/2012



## EXHIBIT A

### Legal Description

An airspace lease parcel lying and situate in the Northwest Quarter of Section 6, Township 1 South, Range 1 East, Salt Lake Base and Meridian, Salt Lake City, Salt Lake County, Utah, being a part of Lot 2, Block 75, Plat "A", Salt Lake City Survey. Basis of bearing for subject parcel being South 89°57'24" West 794.18 feet coincident with the center line of 100 South Street from the stone well monument monumentalizing the center of intersection of said 100 South Street and State Street (100 East) and a one inch copper rivet monument set flush with concrete at the intersection of Main Street and said 100 South Street. Project Benchmark being the Salt Lake Initial Point Sand Stone Monument, located at the northwest corner of South Temple and Main Streets, at the southeast corner of the Temple Square Wall, elevation 4330.83, North American Vertical Datum 1929, on the top of said sand stone monument (twelve inches square at the base, ten inches square at the top tapering the last six inches to a pyramidal point, with "Great Salt Lake Base and Meridian" chiseled on the side), elevation at the base of the monument being 4327.62 feet. Subject parcel being more particularly described as follows:

Commencing at the stone well monument monumentalizing the center line intersection of 100 South and State Streets thence South 89°57'24" West 65.03 feet coincident with the monument line of said 100 South Street; Thence North 00°02'36" West 62.69 feet to the southeast corner of said Block 75; Thence South 89°58'14" West 463.16 feet coincident with the south boundary of said Block 75; Thence vertical up to elevation 4311.00 feet and the True point of beginning of an airspace lease parcel contained between elevations 4311.00 and 4337.50 feet (Level 1); Thence South 89°58'14" West 20.02 feet coincident with said south block boundary; Thence NORTH 7.92 feet; Thence North 23°18'56" West 2.95 feet to a point on the arc of a 208.50 foot radius curve to the right center bears North 67°05'22" East; Thence northerly 14.99 feet along the arc of said 208.50 foot radius curve through a central angle of 04°07'11" to a point of compound curvature; Thence northerly 16.40 feet along the arc of a 50.00 foot radius curve to the right (center bears North 71°12'33" East) through a central angle of 18°47'27" to a point of tangency; Thence NORTH 78.65 feet; Thence EAST 21.17 feet; Thence NORTH 8.38 feet; Thence EAST 76.71 feet; Thence SOUTH 3.50 feet; Thence EAST 5.69 feet; Thence SOUTH 6.09 feet Thence WEST 5.64 feet; Thence NORTH 1.11 feet; Thence WEST 8.09 feet; Thence NORTH 4.12 feet; Thence WEST 63.21 feet; Thence SOUTH 4.03 feet; Thence EAST 4.38 feet; Thence SOUTH 45.45 feet; Thence EAST 9.30 feet; Thence SOUTH 29.88 feet; Thence WEST 11.11 feet; Thence SOUTH 44.05 feet to the point of beginning.

Thence vertical up to elevation 4337.50 feet; Thence NORTH 13.83 feet; Thence EAST 0.32 feet to the point of beginning of an airspace lease parcel contained between elevations 4337.50 and 4355.25 feet (Level 2); Thence SOUTH 1.36 feet; Thence South 76°40'52" West 18.63 feet to a point on the arc of a 300.00 foot radius curve to the left center bears North 66°01'17" East; Thence southerly 2.47 feet along the arc of said 300.00 foot radius curve through a central angle of 00°28'16"; Thence South 76°43'42" West 2.55 feet to a point on the arc of a 302.50 foot radius curve to the right center bears North 65°38'38" East; Thence northerly 3.18 feet along the

arc of said 302.50 foot radius curve through a central angle of 00°36'07"; Thence EAST 1.50 feet to a point on the arc of a 207.50 foot radius curve to the right center bears North 66°15'36" East; Thence northerly 15.55 feet along the arc of said 207.50 foot radius curve through a central angle of 04°17'41"; Thence WEST 3.74 feet; Thence NORTH 96.62 feet; Thence EAST 34.02 feet; Thence NORTH 8.95 feet; Thence EAST 26.38 feet; Thence SOUTH 6.55 feet; Thence WEST 13.34 feet; Thence SOUTH 12.28 feet; Thence EAST 9.36 feet; Thence SOUTH 6.08 feet to the point of beginning of an airspace lease parcel contained between elevations 4337.50 and 4349.04 feet; Thence EAST 33.08 feet to the point of beginning of an airspace lease parcel contained between elevations 4337.50 and 4355.25; Thence NORTH 8.33 feet; Thence WEST 20.44 feet; Thence NORTH 16.44 feet; Thence EAST 20.08 feet; Thence SOUTH 2.27 feet; Thence EAST 14.11 feet; Thence SOUTH 17.78 feet; Thence EAST 4.17 feet; Thence SOUTH 4.72 feet to the point of beginning of an airspace lease parcel contained between elevations 4337.50 and 4349.60; Thence SOUTH 90.45 feet; Thence WEST 18.07 feet to the point of beginning of an airspace lease parcel contained between elevations 4337.50 and 4349.04; Thence WEST 31.26 feet to the point of beginning of an airspace lease parcel contained between elevations 4337.50 and 4355.25; Thence WEST 4.87 feet; Thence SOUTH 1.58 feet; Thence WEST 2.00 feet; Thence NORTH 2.50 feet; Thence WEST 22.37 feet to the point of beginning.

Thence vertical up to elevation 4355.25 and the point of beginning of an airspace lease parcel contained between elevations 4355.25 and 4373.25 feet (Level 3); Thence SOUTH 1.36 feet; Thence South 76°40'52" West 18.63 feet to a point on the arc of a 300.00 foot radius curve to the left center bears North 66°01'17" East; Thence southerly 2.47 feet along the arc of said 300.00 foot radius curve through a central angle of 00°28'16"; Thence South 76°43'42" West 3.30 feet; Thence SOUTH 5.18 feet to the south boundary of said Block 75; Thence South 89°58'14" West 86.85 feet coincident with said south boundary at said elevations 4355.25 to 4373.25 feet; Thence NORTH 61.75 feet; Thence EAST 34.91 feet; Thence NORTH 4.99 feet; Thence EAST 5.66 feet; Thence NORTH 39.49 feet; Thence EAST 30.12 feet; Thence NORTH 5.68 feet; Thence WEST 6.79 feet; Thence NORTH 15.92 feet; Thence EAST 13.82 feet; Thence SOUTH 8.72 feet; Thence EAST 21.08 feet; Thence SOUTH 9.66 feet; Thence EAST 10.14 feet; Thence SOUTH 5.31 feet; Thence WEST 0.25 feet; Thence SOUTH 42.47 feet; Thence WEST 4.04 feet; Thence SOUTH 5.58 feet; Thence EAST 4.04 feet; Thence SOUTH 16.36 feet; Thence EAST 0.27 feet; Thence SOUTH 14.41 feet; Thence WEST 2.22 feet; Thence SOUTH 11.29 feet; Thence EAST 0.46 feet; Thence SOUTH 0.15 feet to the point of beginning.

Thence vertical up to elevation 4373.25 and the point of beginning of an airspace lease parcel contained between elevations 4373.25 and 4383.58 feet (Level 4); Thence SOUTH 1.36 feet; Thence South 76°40'52" West 18.63 feet to a point on the arc of a 300.00 foot radius curve to the left center bears North 66°01'17" East; Thence southerly 2.47 feet along the arc of said 300.00 foot radius curve through a central angle of 00°28'16"; Thence South 76°43'42" West 3.30 feet; Thence SOUTH 5.18 feet to the south boundary of said Block 75; Thence South 89°58'14" West 86.85 feet coincident with said south boundary at said elevations 4373.25 to 4383.58 feet; Thence NORTH 72.97 feet; Thence EAST 0.52 feet; Thence NORTH 91.55 feet; Thence EAST 80.57 feet; Thence SOUTH 11.22 feet; Thence EAST 12.64 feet; Thence SOUTH 8.71 feet; Thence EAST 7.81 feet; Thence NORTH 14.83 feet; Thence EAST 36.06 feet; Thence SOUTH 22.83 feet to a point on the arc of a 1.08 foot radius curve to the right center bears South 17°38'18" East; Thence southerly 1.52 feet along the arc of said 1.08 foot radius curve through a

central angle of 80°09'07"; Thence EAST 11.29 feet; Thence SOUTH 6.05 feet; Thence EAST 0.38 feet; Thence SOUTH 12.07 feet; Thence EAST 14.12 feet; Thence NORTH 9.66 feet; Thence EAST 8.67 feet; Thence SOUTH 25.51 feet; Thence WEST 22.79 feet; Thence SOUTH 81.37 feet; Thence WEST 20.90 feet; Thence SOUTH 6.52 feet; Thence WEST 22.48 feet; Thence SOUTH 0.31 feet to the point of beginning.

Thence vertical up to elevation 4383.58 and the point of beginning of an airspace lease parcel contained between elevations 4383.58 and 4393.83 feet (level 5); Thence SOUTH 1.36 feet; Thence South 76°40'52" West 18.63 feet to a point on the arc of a 300.00 foot radius curve to the left center bears North 66°01'17" East; Thence southerly 2.47 feet through a central angle of 00°28'16"; Thence South 76°43'42" West 2.55 feet to a point on the arc of a 302.50 foot radius curve to the right center bears North 65°38'38" East; Thence northerly 10.31 feet through a central angle of 01°57'07"; Thence South 79°44'07" West 13.51 feet; Thence South 56°52'18" West 1.22 feet to a point on the arc of a 135.58 foot radius curve to the right center bears North 56°52'18" East; Thence northerly 115.60 feet through a central angle of 48°51'03"; Thence South 74°16'39" East 0.42 feet along a radial line to a point on the arc of a 135.17 foot radius curve to the right; Thence northerly 35.17 feet through a central angle of 14°54'25"; Thence South 59°24'18" East 0.17 feet along a radial line to a point on the arc of a 132.96 foot radius curve to the right; Thence northerly 6.85 feet along the arc of said 132.96 foot radius curve through a central angle of 02°57'06"; Thence EAST 10.90 feet; Thence SOUTH 7.17 feet; Thence EAST 10.83 feet; Thence NORTH 6.76 feet; Thence EAST 0.70 feet; Thence NORTH 1.98 feet; Thence EAST 56.88 feet; Thence SOUTH 28.50 feet; Thence WEST 8.75 feet; Thence SOUTH 112.83 feet; Thence WEST 11.10 feet; Thence SOUTH 6.52 feet; Thence WEST 22.48 feet; Thence SOUTH 0.31 feet to the point of beginning;

Thence vertical up to elevation 4393.83 feet and the point of beginning of an airspace lease parcel contained between elevations 4393.83 and up (level 6); Thence SOUTH 1.36 feet; Thence South 76°40'52" West 18.63 feet to a point on the arc of a 300.00 foot radius curve to the left center bears North 66°01'17" East; Thence southerly 2.47 feet through a central angle of 00°28'16"; Thence South 76°43'42" West 2.55 feet to a point on the arc of a 302.50 foot radius curve to the right center bears North 65°38'38" East; Thence northerly 10.31 feet through a central angle of 01°57'07"; Thence South 79°44'07" West 13.51 feet; Thence South 56°52'18" West 1.22 feet to a point on the arc of a 135.58 foot radius curve to the right center bears North 56°52'18" East; Thence northerly 115.60 feet through a central angle of 48°51'03"; Thence South 74°16'39" East 0.42 feet along a radial line to a point on the arc of a 135.17 foot radius curve to the right; Thence northerly 35.17 feet through a central angle of 14°54'25"; Thence South 59°24'18" East 0.17 feet along a radial line to a point on the arc of a 132.96 foot radius curve to the right; Thence northerly 6.85 feet along the arc of said 132.96 foot radius curve through a central angle of 02°57'06"; Thence EAST 10.29 feet to a point on the arc of a 209.30 foot radius curve to the right center bears South 70°49'07" East; Thence northerly 2.39 feet along the arc of said 209.30 foot radius curve through a central angle of 00°39'12"; Thence EAST 2.66 feet to a point on the arc of a 206.80 foot radius curve to the left center bears South 69°54'54" East; Thence southerly 2.30 feet along the arc of said 206.80 foot radius curve through a central angle of 00°38'16"; Thence EAST 47.06 feet; Thence SOUTH 2.50 feet; Thence EAST 6.08 feet; Thence SOUTH 19.67 feet; Thence EAST 4.46 feet; Thence SOUTH 117.67 feet; Thence WEST

11.10 feet; Thence SOUTH 6.52 feet; Thence WEST 22.48 feet; Thence SOUTH 0.31 feet to the point of beginning.

TOGETHER WITH an easement in, on, above, and over all adjacent property for any and all protrusions, awnings, overhangs, and/or other encroachments of architectural features and/or other portions of the building, structures, and/or improvements as originally designed and constructed within the airspace described above.