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Gary W. Ott
Recorder, Salt Lake County, UT
PARR BROWN GEE & LOVELESS
BY: eCASH, DEPUTY - EF 10 P.

When Recorded, Please Return To:

David E. Gee, Esq.
PARR BROWN GEE & LOVELESS
185 South State Street, Suite 800
Salt Lake City, Utah 84111

Parcel Nos. 08-36-376-013; 08-36-376-025; and 08-36-376-026

PARKING LICENSE AGREEMENT

EFFECTIVE DATE: June 16, 2010

LICENSOR: GATEWAY ASSOCIATES, LTD., a Utah limited partnership

Address: 90 South 400 West, Suite 200
Salt Lake City, Utah 84111

LICENSEE: GATEWAY OFFICE 6, L.C., a Utah limited liability company

Address: 90 South 400 West, Suite 200
Salt Lake City, Utah 84111

RECITALS

A. Licensee has acquired or will acquire property upon which the Gateway Office 6 Building is to be constructed, which is part of the greater Gateway Project. Capitalized terms which are used in this Agreement are defined in Section 2.

B. Licensor is the owner of certain Parking Facilities located within the Gateway Project that Licensor desires to make available to Licensee for use by Licensee and Licensee's employees.

C. The terms upon which Licensor shall provide, and Licensee shall have the opportunity of using, the Parking Facilities are set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, including the mutual promises, covenants, and conditions set forth in this Agreement, the receipt and sufficiency of which are hereby acknowledged, Licensor and Licensee agree as follows:

1. Definitions. As used in this Agreement, the following words or terms shall have the meanings set forth:

“Base Parking Fee” means a monthly parking fee to be paid by Licensee to Licensor pursuant to Section 3 of this Agreement. The initial Base Parking Fee is equal to the sum of Forty-five and 00/100 Dollars (\$45.00) (i.e. the per Parking Pass component of the Base Parking Fee) multiplied by the Designated Number. The Base Parking Fee is subject to annual increases as more fully set forth in Section 4 of this Agreement.

“Designated Number” shall mean the number of parking spaces Licensee licenses pursuant to this Agreement on a monthly basis pursuant to the notice provisions set forth in Paragraph 3 of this Agreement.

“Gateway Project” means the mixed-use retail, office, and residential project located on Blocks 65, 80, and 83 in Salt Lake City, Utah.

“Gateway Office 6” means the real property more particularly described on Exhibit “A” hereto.

“Generally Available” means that the number of parking spaces equal to the number of outstanding Parking Passes are available to Permittees during the hours of 6:00 AM to 4:30 PM Monday through Friday, and 6:00 AM to Noon on Saturdays; provided that, because other persons entitled to park in the Parking Facilities may have unanticipated or unusual numbers of customers, guests and invitees on any given day or at any given time, “Generally Available” shall not mean that a parking space is always immediately available to all persons holding Parking Passes if such unavailability is due to such unanticipated or unusual circumstance. Parking spaces shall not be deemed to be not “Generally Available” during scheduled events at the Gateway Project (e.g., circuses, marathons, etc.), but in such events Licensor shall take reasonable steps to mitigate any loss of parking spaces and provide alternate parking spaces.

“Maximum Number” means the maximum number of parking spaces that Licensee may license under this Agreement which is: (a) two hundred (200) parking spaces in the Surface Lot (as described on Exhibit “B”) and (b) one hundred (100) parking spaces in the parking structure located in the Old Navy Building (as also described on Exhibit “B”)

“Parking Facilities” means the parking facilities located in the Gateway Project and more particularly described on Exhibit “B” hereto.

“Parking Pass” (or, in the plural, “Parking Passes”) means the card, decal, or other identifying device which is used by Licensor from time to time to identify the individual persons or vehicles which enjoy the monthly parking rights granted pursuant to this Agreement.

“Permittees” means any person to whom Licensee delivers a Parking Pass; provided that Permittees shall be limited to, and Licensee shall only deliver Parking Passes to, persons regularly occupying or working in or at Gateway Office 6.

2. Parking Licenses. Licensor hereby grants to Licensee: a license to utilize, vis-à-vis admission pursuant to Parking Passes and pursuant to the terms of this Agreement, up to the Maximum Number of parking spaces. Each Parking Pass confers a license on the holder thereof to utilize, in common with other owners and lessees in the Gateway Project and their respective invitees, on a non-exclusive, first-come-first-serve basis, a parking space in the Parking Facilities. For lost Parking Passes, Licensee shall pay the standard charge for the issuance of replacement Parking Passes. The current charge for replacement Parking Passes is ten dollars (\$10.00) per replacement Parking Pass. The replacement charge may escalate from time to time based upon the standard charge for replacement Parking Passes charged by the Licensor. Licensor shall operate the Parking Facilities in accordance with existing law and shall provide and maintain parking meeting the foregoing requirements notwithstanding the erection of new structures or the enlargement of existing structures within the Gateway Project. Licensor agrees to take measures to ensure that parking spaces are Generally Available to Permittees.

3. Base Parking Fees. Licensee covenants to pay to Licensor the Base Parking Fee at the address for Licensor set forth at the outset of this Agreement or at such other place as Licensor may designate, in advance on or before the first day of each calendar month during the term hereof, commencing on the date the Gateway Office Building 6 is first occupied by tenants. Not less than five (5) business days prior to the beginning of a calendar month, Licensee shall inform Licensor of the number of initial Parking Passes or additional Parking Passes Licensee will require for the upcoming calendar month; provided, if Parking Passes are required other than on the first day of a calendar month, Licensor shall deliver notice at one time only during the calendar month of any additional Parking Passes Licensee will require for the partial calendar month. Upon receiving such request, Licensor shall deliver to Licensee the required number of Parking Passes not later than the first to occur of: (i) the first day of the calendar month; or (ii) five (5) days after receiving the written request; provided, however, that Licensor shall have no obligation to deliver additional Parking Passes to the extent that issuance of additional Parking Passes will cause Licensee to have in excess of the Maximum Number of Parking Passes. If a distribution of Parking Passes by Licensor to Licensee occurs other than on the first day of a calendar month, Licensee shall pay to Licensor the Base Parking Fee for such partial calendar month (prorated on a per diem basis from the date of issuance) plus the Base Parking Fee for the first full calendar month following such partial calendar month. The Base Parking Fee for any given month shall be calculated on the basis of the Designated Number designated by Licensee for that month. The Base Parking Fee may be reduced upon the return of previously issued Parking Passes, but only on a going forward basis and commencing on the first day of the first full month after the month in which the Licensee returns a Parking Pass to Licensor; provided, however, that the Licensee must return such Parking Passes on or before the fifth (5th) business day prior to the last day of the month in order to avoid paying the Base Parking Fee for the next month with respect to such undesired Parking Passes.

4. Adjustments to Base Parking Fee. The per Parking Pass component of the Base Parking Fee shall be subject to increase on a calendar year basis on January 1st of each year (the "Adjustment Date") in an amount equal to one percent (1%).

5. Hourly Parkers and Validations. Licensor may charge the invitees of Licensee and its tenants who are not Permittees for parking in the Parking Facilities on an hourly basis; provided, however, that Licensor shall make hourly validations available to Licensee to cover parking at a cost equal to the then current publicly advertised cost of parking in the Parking Facilities for the comparable period.

6. Designated Parking Areas; Limitations and Rules. Permittees shall be permitted to park in the Parking Facilities so long as the Permittees do not violate the reasonable rules and regulations covering the use of the Parking Facilities promulgated from time to time by Licensor on a commercially reasonable basis.

7. Indemnification. Licensee agrees to indemnify, defend, and hold Licensor harmless for, from, and against any injury, cost, liability, or expense to person or property arising out of Licensee's exercise of the rights granted by this Agreement, whether by Licensee, Licensee's employees or Licensee's Permittees, except to the extent such injury, cost, liability or expense arises out of the Licensor's negligence or willful misconduct.

8. Term. Except as specifically provided below, this Agreement shall be perpetual in nature and may not be terminated. Notwithstanding the foregoing, this Agreement shall terminate automatically and without any further action on behalf of the parties in the event the Gateway Project is terminated following an event of destruction or condemnation of substantially all of the Parking Facility; provided, if the Parking Facility is rebuilt or replaced, Licensee shall have a right of first refusal to lease or license up to the Maximum Number of parking spaces substantially in accordance with the terms of this Agreement except for the Base Parking Fee; provided, further, that if Licensor proposes to reconstruct the Parking Facilities anywhere within the area of the Gateway Project but with substantially less than the number of spaces now in the Parking Facilities such that the Licensee would not have any parking spaces, Licensor shall negotiate in good faith with Licensee to permit Licensee to participate on a commercially reasonable in the cost of rebuilding or replacing the parking spaces to which it was entitled under this License. This Agreement may not be terminated by Licensor for default on the part of Licensee; provided, however, that Licensor may bring an action for specific performance or damages and may terminate Licensee's use of the Parking Facilities for so long as the default remains uncured if User's default is either: (a) a failure to pay the Base Parking Fee that is not cured within five (5) business days after written notice from Licensor to Licensee that Licensee's payment of the then applicable Base Parking Fee is past due; or (b) distribution of Parking Passes in violation of this Agreement. Notwithstanding the foregoing, Licensor will not take any action to terminate Licensee's use of the Parking Facility with respect to any event of default arising with respect to a non-monetary obligation of Licensee unless and until Licensee shall fail to fully rectify and cure the event of default within thirty (30) days after final adjudication (by the highest court to which the matter may be appealed) that Licensee is in default under this Agreement (or within such long period of time as may be reasonably required to cure a non-monetary Event of Default which, due to its nature, cannot reasonably be rectified within thirty (30) days, so long as within said thirty (30) day period Licensee uses reasonable diligence in

commencing to effect a cure and thereafter diligently pursues such efforts). The provisions of this Section are intended to limit the remedies of the Licensor in the event of default on the part of Licensee. Notwithstanding the foregoing, any Mortgagee (defined below) that acquires Gateway Office 6 and Licensee's interest in this Agreement by foreclosure, trustee's sale or a deed in lieu thereof, and any transferee of such Mortgagee, shall be required to perform only such obligations under this Agreement arising from and after the date of the said Mortgagee's acquisition of Gateway Office 6.

9. Resolution of Parking Difficulties. If parking spaces are not Generally Available to Permittees, Licensee may notify Licensor of such occurrence in writing, which notice shall describe the occurrence, and Licensor shall promptly use its diligent commercially reasonable best efforts to remedy the problem. In addition, if Licensee believes that parking spaces are not Generally Available to Permittees and Licensor has not adequately responded, Licensee may notify Licensor of such claim in writing setting forth the basis for the claim and any recommendations for the steps which, if taken, would resolve the claim. Licensee and Licensor shall attempt in good faith to resolve any dispute regarding compliance by Licensor with its obligations under this Agreement. If Licensor and Licensee fail to agree upon how to resolve the dispute within ten (10) business days, then, prior to exercising any other remedies available or required under this Agreement or otherwise available at law or equity, Licensor and Licensee shall first attempt in good faith to settle any dispute arising out of or relating to this Agreement or its breach by mediation ("Mediation"). Either Licensor or Licensee may demand Mediation by written notice. The Mediation is to be administered by a mediator mutually agreed upon by the parties to the dispute, in the absence of an agreement upon a mediator, any party to the dispute may petition the Chief Judge of The Second Judicial District Court in and for Salt Lake County, Utah to appoint a mediator. If the Mediation does not resolve the dispute, Licensor or Licensee may pursue any other remedy available at law or equity. Licensor and Licensee shall each pay its own Mediation costs and one-half (1/2) of the cost of the Mediation.

10. Successors and Assigns, Assignment, Appurtenant to the Land. Licensee's rights and obligations under this Agreement shall run with Gateway Office Building 6, shall be appurtenant to Gateway Office Building 6 and may not be partitioned or separated from Gateway Office 6 or any part thereof, except as may be approved by Licensor in writing in connection with a subdivision of Gateway Office Building 6 pursuant to the terms and conditions set forth in the Declaration. Except as specifically provided herein, no Assignment by Licensee of this Agreement or any rights hereunder shall be valid without the prior written consent of Licensor. Notwithstanding the foregoing, Licensee may, without the consent of Licensor, assign its rights, together with its obligations under this Agreement, to any subsequent owner of all or any part of Gateway Office Building 6, including any mortgagee of all or any part of Gateway Office Building 6. Upon any partial assignment, Licensor and Licensee shall prepare and execute an agreement in form and content identical to this Agreement, which is limited in scope to the portion of Gateway Office Building 6 transferred or conveyed pursuant to such assignment.

11. Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof. This Agreement may not be modified or amended without the written agreement of both parties, and, if applicable, any Mortgagee holding a first position lien of record (i.e. a lien created by a mortgage or deed of trust that is not

subordinate to any other monetary lien or encumbrance, except liens for taxes or other liens which are given priority by statute) on either Gateway Office Building 6 or the Parking Facilities. For purposes hereof, "Mortgagee" shall mean any person or entity (and any successor to the interest of any such person or entity) named as a mortgagee or beneficiary in any mortgage, deed of trust or other document pledging the Parking Facilities or Gateway Office Building 6, as the case may be, or an interest therein as security for payment of a debt or obligation.

12. Miscellaneous. Both parties agree that, should either party default in any of the covenants or agreements herein contained, the prevailing party in litigation shall be entitled to all costs and expenses, including a reasonable attorney's fee. Time is of the essence with respect to the obligations of the parties to this Agreement.

13. Covenants Run With Land. This Agreement shall inure to the benefit of and be binding upon Licensor and Licensee and their respective successors and assigns, and the benefits and burdens created by this Agreement shall run with the land with respect to Gateway Office Building 6 and the Parking Facilities.

14. Estoppel Certificates. Within ten (10) days after request, each party shall furnish to the other party, for use by such party and/or potential buyers, lenders, and tenants, a statement describing any alleged breaches of this Agreement, or if none, so stating, and such other matters relating to this Agreement as may reasonably be requested.

15. Maintenance; Snow Removal. Licensor shall keep the Parking Facilities well lit during appropriate hours with sufficient lighting, and shall keep and maintain the Parking Facilities in good condition and repair consistent with a first-class shopping center, including repaving and restriping, in compliance with all applicable laws, and shall be responsible for removal of snow and ice.

16. Mortgagee Consent. Licensor shall obtain from any existing or future mortgagee or holder of a deed of trust, an acknowledgment and consent to this License, as well as an agreement by such mortgagee or holder to subordinate its lien to the rights of Licensee and its successors and assigns under this License.

(Signatures begin on following page)

"LICENSEE"

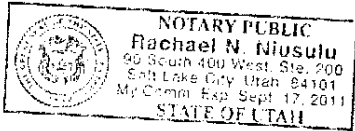
GATEWAY OFFICE 6, L.C., a Utah limited liability company, by its Manager:

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

By: *Jacob L. Boyer*
Name: _____
Its: **Jacob L. Boyer**
Manager

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

The foregoing instrument was acknowledged before me this 16th day of June, 2011, by Jacob L. Boyer, a Manager of The Boyer Company, L.C., a Utah limited liability company, which is the Manager of Gateway Office 6, L.C., a Utah limited liability company.



Rachael N. Niusulu
Notary Public

My Commission Expires: 9-17-11

Exhibit A
To
Parking License Agreement

(Legal Description of Gateway Office 6)

Lot 7B, Gateway 6 Subdivision Amending Lot 7 of the Boyer Gateway Subdivision, according to the official plat thereof, filed on December 23, 2008 as Entry No 10584220, in Book "2008P" of Plats, at Page 308 of the Official Records of the Salt Lake County Recorder.

Tax Parcel No.: 08-36-376-026

Exhibit B
To
Parking License Agreement

(Legal Description of Parking Facilities)

Parking stalls in a covered parking structure located in the "Old Navy Building" on the following tract of land located in Salt Lake City, Utah:

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

Parking stalls on a surface parking lot located on the following tract of land located in Salt Lake City, Utah:

Lot 7A, Gateway 6 Subdivision Amending Lot 7 of the Boyer Gateway Subdivision, according to the official plat thereof, filed on December 23, 2008 as Entry No 10584220, in Book "2008P" of Plats, at Page 308 of the Official Records of the Salt Lake County Recorder.

Tax Parcel No.: 08-36-376-025