

WHEN RECORDED, RETURN TO:

John A. Dahlstrom Jr.
 Wasatch Commercial Management, Inc.
 299 South Main Street, Suite 2400
 Salt Lake City, Utah 84111

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 11/09/2011 01:22 PM \$30.00
 Book - 9965 Pg - 5978-5987
GARY W. OTT
 REORDER, SALT LAKE COUNTY, UTAH
 WASATCH COMMERCIAL MGMT
 299 S MAIN ST STE 2400
 SLC UT 84111
 BY: ZJM, DEPUTY - WI 10 P.

**GRANT OF EASEMENT
 AND MAINTAINACE AGREEMENT
 FOR PUBLIC WALKWAY**

THIS GRANT OF EASEMENT AND MAINTAINACE AGREEMENT FOR PUBLIC WALKWAY ("Agreement") is made and entered into effective as of the 1st day of January 2011, by and between 333 SOUTH STATE, LLC, a Utah limited liability company ("333") and CITY CENTRE CONDOMINIUMS MASTER ASSOCIATION, INC., a Utah nonprofit corporation ("Association"), which are collectively referred to herein as the "Parties," or as the context requires, a "Party."

RECITALS:

A. 333 is the owner of certain real property located on Block 53, Plat "A," in downtown Salt Lake City, Utah ("Block 53"), which is more particularly described on the attached Exhibit "A" (the "333 Parcel") upon which 333 is construction a new corporate headquarters office building (the "Building").

B. Association represents the owner of certain real property located on Bloc 53, which is more particularly described on the attached Exhibit "B" (the "Metro Parcel") upon which the Metro Condominiums are located.

C. Pursuant to the terms of that certain Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions of City Centre recorded December 22, 1999, as amended ("CC&Rs"), a fifty (50) foot wide Public Walkway and View Easement has been granted for the benefit of the general public, for pedestrian access; for the free and uninterrupted enjoyment of light, view and air; over across and through, inter alia, the 333 Parcel in a north-south direction along the East property line of the 333 Parcel ("Public Walkway Easement").

D. Pursuant to the CC&Rs, the area upon which the public walkway is actually constructed within the Public Walkway Easement is described as the "Public Walkway."

E. 333 and the Redevelopment Agency of Salt Lake City, a public agency organized under the Utah Neighborhood Development Act ("RDA") have approved criteria for the design and construction of the Public Walkway and have approved plans for the construction of that potion of the Public Walkway located within the 333 Parcel.

F. At a special meeting of the Associations Board of Directors held on December 9th, 2010, a motion was presented and passed allowing the Association to grant an easement of right of way (the "Metro Walkway Easement"), as more particularly described in Exhibit "C," along the west property line of the Metro Parcel of up to maximum of three feet in width on the West side of the Metro

Condominium building for the purpose of building the handicapped ramp portion of the Public Walkway to the point that is structurally and operationally necessary pursuant to the plans that were presented to the Association as depicted in attached Exhibit "D." The Metro Walkway Easement shall be allowed up to the maximum three feet in width as long as it does not inhibit any structural or operational applications of the Metro Condominiums and/or the parking structure.

G. Pursuant to the terms of that certain Agreement Regarding use of Private Water Line and Temporary Removal of planted area the Parties have agreed that:

- a. 333 may temporarily remove the planted area within the Metro Walkway Easement area to allow for construction of the Building;
- b. such work shall be at 333's sole cost and performed in a manner that does not materially interfere with Association's or other users use of the mixed use development on the Metro Parcel;
- c. 333 shall replace the planted area to a finished state approved in writing by the Association and consistent with any requirements of Salt Lake City;
- d. 333 shall maintain the area in both landscaping, snow removal and maintenance;
- e. the Association will still irrigate the planters on the Metro Parcel; and
- f. 333 will do its utmost to provide lighting and other necessary safeguards to provide pedestrian safety of Metro Condominium residents, as well as all other using the Public Walkway.

NOW, THEREFORE, in consideration of the above recitals, the mutual covenants contained herein below, and other good and valuable consideration, the receipt and adequacy of which are acknowledged, the Parties agree as follows:

AGREEMENT:

1. **Recitals.** The above recitals are an integral part of the agreement and understanding of the Parties and are hereby incorporated into this Agreement by this reference.
2. **Grant of Easement.** Association hereby reserves and grants to 333 and RDA the Metro Walkway Easement.
3. **Covenant Runs with the Land.** The easement granted in Section 2 above is appurtenant to and for the benefit of the 333 Parcel and in gross as to the RDA and shall constitute covenants running with the land for the benefit of the general public for pedestrian and/or ADA access. The easement granted shall be allowed up to the maximum three feet in width as long as it does not inhibit any structural or operational applications of the Metro Condominiums and/or the parking structure.

4. **Construction of Improvements.** 333 hereby agrees to accept responsibility, at its sole cost and expense, to construct the improvements for the Public Walkway upon the Metro Walkway Easement pursuant to the approved plans.

5. **Maintenance.** 333 hereby agrees to accept responsibility for operation, maintenance, repair, and replacement of the Public Walkway pursuant to the terms of the CCR's.

6. **Notice.** All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be deemed to be delivered, whether actually received or not, three (3) days after deposit in a regularly maintained receptacle for the United States mail registered or certified, or another commercially acceptable means requiring a return receipt, postage prepaid, addressed as follows:

If to 333:

333 South State, LLC
595 South Riverwoods Parkway, Suite 400
Logan, Utah 84321
Attn: Manager

With copy to:

Wasatch Commercial Management, Inc.
299 South Main Street, Suite 2400
Salt Lake City, Utah 84111
Attn: General Counsel

If to Association:

City Centre Condominiums Master Association, Inc.
c/o Wood City Centre Associates, L.L.C.
5460 South Riley Lane
Salt Lake City, Utah 84107
Attention: Alan J. Wood

7. **Miscellaneous.**

a. **Entire Agreement; Modification.** This Agreement constitutes the entire agreement of the Parties pertaining to the matters contained herein and no agreement or modification shall be made to such agreements except by writing signed by all Parties.

b. **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties.

c. Further Assurances. Each Party agrees to do, execute, acknowledge and deliver all such further acts, instruments and assurances and to take all such further action as shall be reasonably requested by any other Party and necessary or desirable to fully implement the intent of this Agreement.

d. Binding Agreement. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns. Each Party represents and warrants that it has the power and authority to enter into and perform this Agreement and that each has taken all action necessary to authorize the execution, delivery, and performance of this Agreement.

e. Constructive Notice and Acceptance. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any real property affected hereby is and shall be conclusively deemed to have consented and agreed to every covenant, condition, and restriction contained herein, whether or not any reference to this Agreement is contained in the instrument by which such person or entity acquired an interest in such property.

f. Headings. The headings used herein are for convenience only and are not intended to be a part of this Agreement or in any way to define, limit or describe the scope and intent of the sections to which they refer.

g. Effect of Invalidation. If any provision (by reference or otherwise) of this Agreement is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

h. Multiple Owners of a Parcel: Condominium Interests. If a Parcel is owned by more than one person, the person(s) holding the greatest percentage ownership interest in the Parcel shall designate one of their number to represent all other fee owners in the Parcel. If a Parcel is subject to a condominium declaration, the condominium owner's association shall be deemed to represent the interests of the condominium owners and such owner's associations shall have the sole right to receive notices, insurance certificates, etc. contemplated under this Agreement, and shall have the sole right to enforce the terms of this Agreement, including the exercise of default remedies set forth herein.

i. Transfer of Ownership. Each Party shall be responsible for the performance of all covenants, obligations and undertakings set forth herein with respect to its Parcel and which accrue during the period of its ownership. Each Party shall give notice to the other Party upon its transfer of ownership of its Parcel.

j. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Utah.

k. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

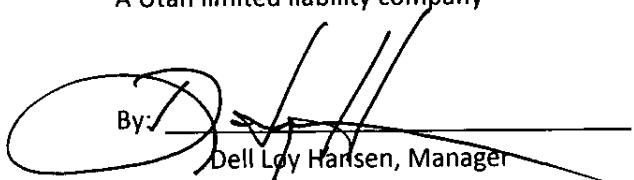
l. Costs and Attorney's Fees. If any Party brings or commences any legal action or proceeding to enforce any of the terms of this Agreement (or for damages by reason of an alleged breach of this Agreement), the prevailing Party in such action shall be entitled to recovery of all costs and expenses of litigation, including reasonable attorney's fees.

e caused this Agreement to be duly executed as of the dates set forth in the acknowledgements below with an effective date as set forth above.

IN WITNESS WHEREOF, this Agreement is executed as of the dates set forth in the acknowledgements below, to be effective as of the date first set forth above.

333:

333 SOUTH STATE, LLC,
A Utah limited liability company

By: 

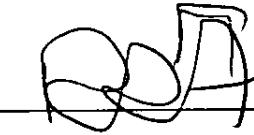
Dell Loy Hansen, Manager

ASSOCIATION:

CITY CENTRE CONDOMINIUMS MASTER

ASSOCIATION, INC.

A Utah nonprofit corporation

By: 

Its: President

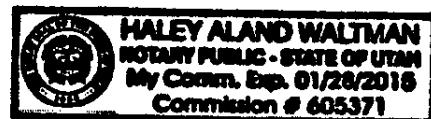
STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 12 day of October, 2011, by Dell Loy Hansen, the Manager of 333 SOUTH STATE, LLC, a Utah limited liability company.

Haley Aland Waltman
Notary Public
Residing at: Salt Lake

My Commission Expires:

1/28/2015



STATE OF UTAH)
: ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 27 day of October, 2011, by Rick Seven, the President of CITY CENTRE CONDOMINIUMS MASTER ASSOCIATION, INC., A Utah nonprofit corporation.

Rick Seven
Notary Public
Residing at: Salt Lake City

My Commission Expires:

1-11-12

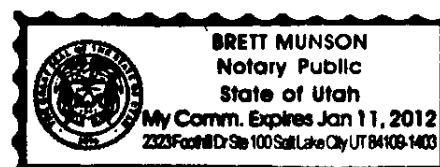


EXHIBIT A

LEGAL DESCRIPTION OF QUESTAR PARCEL

A parcel of land located in Block 53, Salt Lake City Survey, said parcel being more particularly described as follows:

Beginning at a point on the West Line of said Block 53, said point being N00°02'14"W 237.43 feet, along the West Line of said Block 53, from the Southwest Corner of Lot 2 of said Block 53, and running thence, along said West Line of Block 53, N00°02'14"W 257.78 feet; thence N89°57'25"E 165.08 feet; thence S00°02'16"E 65.03 feet; thence N89°57'26"E 182.72 feet to the West Boundary Line of The Metro Condominium Plat as recorded in the Salt Lake County Recorder's Office; thence, along said West Boundary Line of The Metro Condominium Plat and the City Centre One Parcel S00°02'31"E 193.01 feet; thence West 347.81 feet to the Point of Beginning.

Contains: 77,818 SF or 1.79 Acres.

EXHIBIT B

LEGAL DESCRIPTION OF METRO PARCEL

BEG N 0°02'22" W 141.25 FT FR SE COR BLK 53, PL A, SLC SUR; S 89°58'05" W 96.41 FT; N 0°01'55" W 59.17 FT; S 89°58'05" W 111.83 FT; N 0°01'55" W 85.92 FT; S 89°57'29" W 104.25 FT; N 0°02'31" W 143.86 FT; N 89°57'26" E 312.48 FT; S 0°02'22" E 288.99 FT TO BEG. 1.57 AC M OR L. LESS CITY CENTRE COND. LESS UNITS. (BEING THE COMMON AREA FOR METRO CONDO)

EXHIBIT C

LEGAL DESCRIPTION OF METRO WALKWAY EASEMENT

A parcel of land located in Block 53, Salt Lake City Survey, said parcel being more particularly described as follows:

Beginning at a point on the East Line of The City Centre Lot 1-Amended Minor Subdivision, as recorded as Entry No. 10988436 in Book 9840 at Page 525 in the Salt Lake County Recorder's Office, said point being N00°02'14"W 286.58 feet, along the West Line of said Block 53, and East 347.81 feet from the Southwest Corner of Lot 2 of said Block 53, and running thence, along said East Line of The City Centre Lot 1-Amended, N00°02'31"W 111.87 feet to the South Line of the Grant of Easement and Maintenance Agreement as recorded in Book 8331 at Page 5309 in the Salt Lake County Recorder's Office; thence, along said South Line, N89°56'51"E 6.12 feet to the extension northerly of the Westerly Building Line of the Metro Condominiums Building; thence, along said extension, the actual Westerly Building Line, and the extension southerly of said Westerly Building Line, S00°00'41"E 111.87 feet to the Southwesterly Boundary Line of The Metro Condominiums as recorded as Entry No. 10466347 in Book 2008-P at Page 169 in the Salt Lake County Recorder's Office; thence, along said Southerly Boundary Line, S89°57'29"W 6.06 feet to the Point of Beginning.

Contains: 681 SF or 0.02 Acres.

EXHIBIT D

PUBLIC WALKWAY PLAN

