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7/2/2015 10:20:00 AM \$28.00
Book - 10339 Pg - 9702-9710
Gary W. Ott
Recorder, Salt Lake County, UT
BONNEVILLE SUPERIOR TITLE
BY: eCASH, DEPUTY - EF 9 P.

RECORDING REQUESTED BY

IWG-TLA Telecom, LLC
4640 Admiralty Way, Suite 1030
Marina del Rey, CA 90292
Attn: Legal Dept.

Stewart Title Guaranty - Commercial
Svc Attn: Terry Barnett
1980 Post Oak Blvd. #610
Houston, TX 77056
CS# 1500033/1109

Order No. 01459-12492
Tax ID No. 21-12-379-013

(space above for Recorder's use only)

EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT

This EASEMENT AND ASSIGNMENT OF LEASE AGREEMENT (the "Agreement") dated 6-30, 2015 (the "Effective Date") by and between **College Drive Office Condominium Owners Association LLC**, a Utah limited liability company, having an address at 230 N. 1200 E., Suite 204, Lehi, UT 84043 ("Grantor"), and **IWG-TLA Telecom, LLC**, a Delaware limited liability company having an address at 4640 Admiralty Way, Suite 1030, Marina del Rey, CA 90292 ("Grantee"):

WHEREAS, Grantor has legal title to the real property situated in Salt Lake County, UT, as described in Exhibit A attached hereto and made a part hereof (the "Parent Parcel").

WHEREAS, Grantor leased a portion of the Parent Parcel (the "Premises") to Tenant (as defined in Exhibit B) in that certain lease agreement as more particularly described on Exhibit B (the "Lease"). If there is more than one Tenant, and/or Lease, then each covenant, representation and warranty made or given herein by Grantor with respect to "Tenant", the "Lease," or the "Premises" is deemed made and given with respect to each of them, individually, and all of them, collectively.

WHEREAS, Grantor desires to bargain, sell, and convey to Grantee an easement over the portion of the Parent Parcel as described on Exhibit C attached hereto and made a part hereof, and as further described in Section 1 below (the "Easement Area"), and to memorialize the terms of such easement granted to Grantee with respect to the Premises and the Easement Area in this Agreement.

WHEREAS, Grantor and Grantee are parties to an Purchase Agreement dated on or about the date hereof (the "Underlying Agreement"), pursuant to which Grantor has, among other things, sold and assigned to Grantee its beneficial right, title and interest in and to the Lease. Grantor will continue to own the Parent Parcel and has retained the obligations and liabilities that Grantor must perform pursuant to the Lease and the Underlying Agreement. The recording of this Agreement is constructive notice of the existence of the Underlying Agreement and of Grantee's rights thereunder, including the easement granted therein.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

1. **Grant of Easement.** Grantor conveys to Grantee and its successors and assigns, an exclusive perpetual easement in, to and upon the Premises for telecommunications-related purposes (the "Easement"). The Easement shall run with the land. The Easement Area may be used or operated by Grantee, its tenants and invitees (collectively, the "Grantee Parties") for the purpose of installing, improving, removing, maintaining, repairing and replacing of equipment within the Easement Area and, to the extent necessary and/or appurtenant to the purposes of the Easement, on the Premises; for granting to others leases and licenses to use the Easement Area for such purposes, for allowing others to sublease and/or assign their rights therein, and for such other telecommunications-related purposes as Grantee reasonably deems appropriate in connection therewith, provided, however, that during

the term of the Lease, Grantee's rights to install or replace Equipment, are subject to the rights of Tenant under the Lease. In connection with the foregoing, Grantor irrevocably constitutes and appoints Grantee as its true and lawful attorney-in-fact, with full power of substitution and resubstitution to negotiate and consummate subleases, licenses, sublicense or any other agreements for the use or occupancy of the Easement Area. In addition, Grantor grants to Grantee easements for the purposes of: (a) pedestrian and vehicular ingress, egress and access to the Easement Area over all driveways, lanes, roadways, trails and paths now or hereafter located on the real property in the immediate vicinity of the Easement Area in which Grantor owns or holds any interest, such that Grantee shall have access to and from the Easement Area from one or more paved public roadways; and (b) providing necessary or appropriate utilities (electrical, telecommunications and/or fiber) for the Equipment. Grantee, if desired, may make any changes, improvements, additions, alterations or modifications to the Easement Area, subject to this Agreement and the Underlying Agreement. Grantor agrees to cooperate with Grantee's efforts to obtain any and all permits, approvals, variances or other consents or authorizations from the agency or authority having jurisdiction over the Easement Area and shall not unreasonably withhold or delay its consent to any application, permit or other consents sought by Grantee, including providing its signature thereon.

2. **Termination of Easement.** If the Easement is abandoned, and it remains abandoned for a period in excess of five (5) years, Grantor may terminate this Easement only after first providing written notice to Grantee and giving Grantee the opportunity to reclaim the Easement within thirty (30) days of receipt of said written notice. In the event Grantee fails to reclaim the Easement within the thirty (30) day period, Grantor may thereafter terminate this Easement by providing written notice of termination to Grantee. Upon termination of this Easement, the Easement shall become null and void and all of the parties shall have no further obligations to each other.

3. **Assignment of Lease.** Grantor has sold and assigned and hereby does sell and assign all of its beneficial right, title and interest in and to the Lease to Grantee, on the terms and subject to the conditions set forth in the Underlying Agreement. Copies of the Lease and the Underlying Agreement are maintained by Grantee at the address listed herein and are available to parties with a bona fide interest upon request.

4. **Replacement Tenant.** Grantor hereby directs and consents to any replacement tenant lease (the "**Replacement Tenant**") and Grantee's interest(s) created therein as a license or lease by and between Grantee and a Replacement Tenant. Replacement Tenant must use the Premises for purposes consistent with the Lease. If the current Tenant terminates, vacates the Premises, or otherwise breaches the Lease; Grantee may lease, sublease, license, transfer or assign all or a portion of the Premises to a Replacement Tenant(s), and shall provide notice and copies of all subleases and licenses to Grantor prior to commencement of same.

5. **Revenue Share.** Commencing on the Effective Date, the parties shall share in the rental, license or similar payments pursuant to any new lease, sublease, license or other similar agreement for the use and/or occupancy of the balance of the Parent Parcel less and except the Premises ("New Tenant Revenue Share"). New Tenant Revenue Share shall be apportioned as follows: 50% to Grantor and 50% to Grantee. The parties acknowledge and agree that revenue derived from tenants or occupants, and any successors and/or assignees of such tenants or occupants, of the Premises shall be expressly excluded from New Tenant Revenue Share, and Grantor shall have no right to receive any portion of such revenue.

6. **Right of First Refusal.** If Grantor receives an offer from any third party to purchase, assign, or pledge the cash flow of Grantor's interest in any telecommunications or outdoor advertising lease on the Parent Parcel, Grantor shall provide written notice via overnight courier to Grantee of such offer. Grantee shall have the right to purchase the cash flow on the same terms and conditions as the offer from the third party. In the event Grantee does not exercise its right of first refusal within 30 days of its receipt of such offer, Grantor may sell its interest in the lease to such third party on the terms and conditions provided in the notice to Grantee.

7. **Notice of Underlying Agreement; Conflicts.** This Agreement summarizes, for purposes of the public record, the rights granted to Grantee by virtue of the Underlying Agreement, and this Agreement does not and should not be interpreted to amend, amplify or diminish any of the terms and provisions contained in the Underlying Agreement. The parties agree and intend that the Underlying Agreement shall control in the event of any conflict between any sentence contained in this Agreement and the terms and provisions contained in the Underlying Agreement.

8. **Grantor Representations and Covenants.** Grantor represents that it lawfully possesses the Premises and that it has the good and lawful right to convey it or any part thereof including, without limitation, the Easement granted herein. Grantee acknowledges that Grantor may place locks on certain areas of the Parent Parcel, and Grantor agrees to provide Grantee with keys to such locks, as are reasonable necessary for Grantee's use or operations at the Premises. Grantor shall not disturb Grantee's or any lessee or licensee of Grantee's use, quiet enjoyment or possession of the Easement Area. To Grantor's knowledge, as of the Effective Date, the Easement includes direct access to and from the Easement Area from the most accessible public right-of-way (the "Existing Public Rights-of-Way") for utilities (electric, telecommunication and/or fiber), persons and vehicles necessary for the use of the Easement Area by Grantee and the Grantee Parties. If, after the Effective Date, direct access to and from the Easement Area for persons and vehicles is not available via the Existing Public Rights-of-Way or another public street, public road, or public right-of-way, then the Grantee and Grantee Parties shall have, at no additional expense, the right to pedestrian and vehicular ingress/egress to and from the Easement Area over the Parent Parcel, which access route shall be subject to the mutual agreement of Grantor and Grantee.

9. **Impositions.** Grantor shall pay and perform in a timely manner all mortgages that are liens against the Parent Parcel and pay prior to delinquency, all taxes, charges and other obligations ("Impositions") that are or could become liens against the Parent Parcel, whether existing as of the date hereof or hereafter created or imposed. Grantee shall have no obligation or liability for the same. Except to the extent taxes and assessments are Tenant's obligation under the Lease, Grantor shall be solely responsible for payment of all taxes and assessments now or hereafter levied, assessed or imposed upon the Parent Parcel, or imposed in connection with the execution, delivery or performance of this Agreement, including without limitation any sales, income, documentary or other transfer taxes. Grantee may from time to time as Grantee deems appropriate file, record, serve and/or deliver a request for notice of default, deficiency or sale upon any Person to whom an Imposition is payable.

10. **Condemnation; Casualty and Eminent Domain.** In the event of any condemnation or taking of any portion or interest in the Easement Area, Grantee may share in any award made against a condemning authority as a result of such action, participate in negotiations, litigation or other proceedings, and make a claim against the condemning authority for just compensation, so long as such claim shall not limit the Grantor's claims. Grantor shall promptly notify Grantee of any casualty to the Premises or the exercise of any power of eminent domain relating thereto. Grantee is entitled to receive any insurance proceeds or condemnation award attributable to the value of Grantor's interest under the Lease for the period commencing on the Effective Date and ending on the termination date of this Agreement. Grantor shall not settle or compromise any insurance claim or condemnation award relating to the Premises except upon 30 days prior written notice to Grantee.

11. **Hazardous Materials; Indemnification.** Either party shall not (either with or without negligence) cause or permit the escape, disposal or release of any Hazardous Material on the Premises in any manner prohibited by law. Each party shall indemnify and hold the other party harmless from any and all claims, damages, fines, judgments, penalties, costs, liabilities or losses (including any and all sums paid for settlement of claims, attorneys', consultants' and experts' fees) from the release of any Hazardous Material on the Premises if caused by or persons acting under the indemnifying party. For purposes of this Agreement, "Hazardous Material" means any substance which is designated, defined, classified or regulated as a hazardous substance, hazardous material, hazardous waste, pollutant or contaminant under any Environmental Law, as currently in effect or as hereafter amended or enacted.

12. **Easement Relocation.** In the event the telecommunications tower or equipment on the Premises is relocated to a portion of the Parent Parcel outside of the Premises for any reason during the term of the Easement, Grantor shall immediately grant to Grantee an easement interest substantially similar to the Easement granted herein, in, to and upon the portion of the Parent Parcel to which the telecommunications tower or equipment has been relocated (the "Relocation Easement"). If determined to be necessary by Grantee, Grantor shall execute an easement agreement in a form substantially similar to this Agreement conveying such Relocation Easement to Grantee. The terms of this Section shall survive the termination of this Agreement.

13. **Agreement Fully Performed.** Notwithstanding anything herein to the contrary, this Agreement is deemed to be fully performed by Grantee as of the Effective Date. In no event shall this Agreement be deemed an executory contract for purposes of the United States Bankruptcy Code, as amended (the "Code"), and this Agreement may not be rejected pursuant to §365 of the Code.

14. **Miscellaneous.** This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. Grantee may sell, transfer or assign this Agreement to any related or unrelated third parties, so long as any such assignee shall be bound by all of the terms, conditions, rights, and obligations of this Agreement and the Underlying Agreement, the terms of which are incorporated herein for all purposes. This Agreement and any and all sales, transfers and assignments hereof shall be binding on Grantor and its successors in title or interest. It is the intention of the parties that this Agreement shall be recorded in the County where the Premises are located, as soon after the date of execution hereof as is possible, and the parties agree to take such reasonable actions as are necessary to facilitate such recording. The terms of this Easement Agreement shall be governed by the laws of the State where the Parent Parcel is located.

IN WITNESS WHEREOF, Grantor and Grantee have caused this Easement Agreement to be executed by their duly-authorized representatives as of the Effective Date set forth above.

GRANTOR:

College Drive Office Condominium Owners Association
LLC, a Utah limited liability company

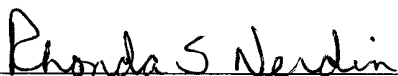
By: 
Name: Steve Davies
Its: Manager

GRANTOR NOTARY ACKNOWLEDGEMENT:

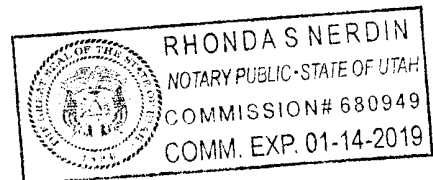
STATE OF UTAH

COUNTY OF Utah

The foregoing instrument was acknowledged before me this June 8th, 2015 by Steve Davies,
Manager of College Drive Office Condominium Owners Association LLC.



Notary Public
Printed Name: Rhonda S Nerdin
My Commission Expires: 1-14-2019

(Notary Seal)



IN WITNESS WHEREOF, Grantor and Grantee have caused this Easement Agreement to be executed by their duly-authorized representatives as of the Effective Date set forth above.

GRANTEE:
IWG-TLA Telecom, LLC

By: 
Name: Jarred Saba
Its: Authorized Signatory

GRANTEE NOTARY ACKNOWLEDGEMENT:

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

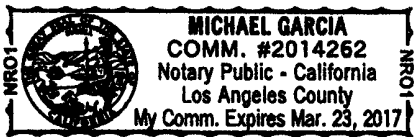
State of California)
) ss.
County of Los Angeles)

On JUNE 9, 2015, before me, MICHAEL GARCIA, a Notary Public, personally appeared Jarred Saba, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.


Notary Public



(Notary Seal)

EXHIBIT A

LEGAL DESCRIPTION OF PARENT PARCEL

The land referred to herein is situated in the County of Salt Lake, State of Utah, and is described as follows:

Beginning at a point on the West line of College Drive, a recorded and dedicated street on file in the Salt Lake County Recorder's Office, said point of beginning being North 00°06'54" West 634.448 feet (634.98 feet calculated) along the Quarter Section line and West 1197.730 feet (1197.64 feet calculated) from the South Quarter corner of Section 12, Township 2 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 82°18'00" West 181.31 feet (South 82°16'56" West 182.48 feet measured); thence North 4°59'33" West 181.73 feet (North 4°55'34" West 181.11 feet measured) to and along an easterly line of Germania Gardens Subdivision No. 1 to the Northeast corner of said Germania Gardens Subdivision No. 1; thence South 86°27'37" West 84.57 feet (South 86°31'36" West 84.57 feet measured) along a north line of said subdivision to the Southeast corner of Lot 7 of said subdivision; thence North 4°58'53" West 103.95 feet (North 4°54'54" West 103.95 feet measured) along the east line of said subdivision to the Northeast corner of said Lot 7; thence North 85°07'57" East 24.41 feet (North 85°06'53" East 24.41 feet measured); thence South 46°59'33" East 103.02 feet (South 47°00'37" East 103.02 feet measured); thence North 43°00'27" East 222.86 feet (North 42°59'23" East 223.80 feet measured) to the Westerly line of said College Drive; thence Southeasterly 316.83 feet (316.92 feet measured) along the arc of a 280.00 foot radius curve to the right (center bears South 47°10'06" West (South 47°07'49" West measured) and long chord bears South 10°24'57" East 300.19 feet (South 10°26'41" East 300.27 feet measured), with a central angle of 64°49'54") (measured central angle = 64°51'01") along said Westerly line of College Drive; thence Southerly and Southwesterly 57.26 feet along the arc of a 350.00 foot radius curve to the left (center bears South 68°00'00" East (South 68°01'10" East measured) and long chord bears South 17°18'46" West 57.20 feet (South 17°17'39" West 57.19 feet measured), with a central angle of 09°22'27" along the Westerly line of said College Drive to the point of beginning. (Less units) (Being All of the Common Area of COLLEGE DRIVE OFFICE BUILDING AMENDMENT NO. 3, a Utah Condominium Project).

Tax ID: 21-12-379-013

EXHIBIT B

LEASE DESCRIPTION

That certain Utah Option and Lease Agreement dated May 4, 2006, by and between College Drive Office Condominium Owners Association, Inc. ("Grantor") and New Cingular Wireless PCS, LLC ("Tenant") for a portion of the Parent Parcel located at 5292 College Drive, Salt Lake City, UT, 84123, as disclosed by Memorandum of Lease recorded June 2, 2006 as Entry No. 9741404 in Book 9303 Page 175, Salt Lake County, UT, as amended by that certain first amendment dated January 28, 2008, and further amended by that certain second amendment dated December 19, 2013.

EXHIBIT C

LEGAL DESCRIPTION OF EASEMENT AREAS

In the event of a discrepancy between the area actually occupied by the equipment and the area described below, the described area shall be understood to also include any portion of the actual used area not captured by the description or as may have been granted to the Tenant. Grantor or Grantee may elect to engage a professional surveyor, the product of which may be substituted upon the other party's acceptance for the contents herein. The part of the Parent Parcel described in Exhibit A hereto, on which any equipment exists on the Effective Date together with the portion of the Parent Parcel used and leased by Grantor as the existing lease area under the Lease including but not limited as follows:

EXCLUSIVE TELECOMMUNICATIONS EASEMENT AREA

AN EXCLUSIVE EASEMENT FOR CELL TOWER AND CELL TOWER EQUIPMENT. BEING A PART OF 5292 COLLEGE DRIVE ACCORDING TO THE MASTER DEED THEREOF AS RECORDED IN ENTRY #7136959 BOOK 8143 PAGE 2999, SALT LAKE COUNTY RECORDS:

BEGINNING AT A POINT BEING NORTH 0°06'54" WEST 775.37 FEET ALONG THE QUARTER SECTION LINE AND WEST 1260.99 FEET FROM THE SOUTH QUARTER COMER OF SECTION 12, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 43°09'08" WEST A DISTANCE OF 34.02 FEET; THENCE NORTH 11°14'39" WEST A DISTANCE OF 30.82 FEET; THENCE SOUTH 75°44'18" WEST A DISTANCE OF 19.54 FEET; THENCE SOUTH 11°14'39" EAST A DISTANCE OF 37.51 FEET; THENCE SOUTH 48°54'45" EAST A DISTANCE OF 37.57 FEET; THENCE NORTH 14°35'15" EAST A DISTANCE OF 20.14 FEET; THENCE NORTH 45°22'43" WEST A DISTANCE OF 6.46 FEET; THENCE NORTH 44°37'17" EAST A DISTANCE OF 9.63 FEET; THENCE NORTH 03°09'20" WEST A DISTANCE OF 3.88 FEET; THENCE NORTH 43°09'08" WEST A DISTANCE OF 22.95 FEET; THENCE NORTH 46°52'12" WEST A DISTANCE OF 28.32 FEET TO THE POINT OF BEGINNING. CONTAINING ±2,535.00 SQUARE FEET OF LAND (0.06 AC).

NON-EXCLUSIVE UTILITY EASEMENT and NON-EXCLUSIVE ACCESS EASEMENT AREA

The part of the Parent Parcel, described in Exhibit A, on which any equipment exists on the Effective Date together with the portion of the Parent Parcel used by utility providers and leased by Grantor under the Lease including but not limited as follows:

Utilities and Telecommunications. Grantee is herein granted, consistent with the Lease, a non-exclusive easement in, to, under and over the portions of the Parent Parcel for ingress and egress to the Easement, shaft ways, chase ways, soffits, risers, columns, crawl spaces, rafters, or any other space for placement of cables, wiring, etc., which is necessary to install, operate and maintain the telecommunications equipment and/or personal property, together with the right to use such easement for the development, repair, maintenance and removal of utilities and/or cables providing service to the Easement and any related activities and uses.

Access.

AN EASEMENT FOR INGRESS AND EGRESS PURPOSES. BEING A PART OF 5292 COLLEGE DRIVE ACCORDING TO THE MASTER DEED THEREOF AS RECORDED IN ENTRY #7136959 BOOK 8143 PAGE 2999, SALT LAKE COUNTY RECORDS:

BEGINNING AT A POINT ON THE WEST LINE OF COLLEGE DRIVE, A RECORDED AND DEDICATED STREET ON FILE IN THE SALT LAKE COUNTY RECORDER'S OFFICE, SAID POINT OF BEGINNING BEING NORTH 0°06'54" WEST 679.72 FEET ALONG THE QUARTER SECTION LINE AND WEST 1184.58 FEET FROM THE SOUTH QUARTER COMER OF SECTION 12, TOWNSHIP 2 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 82°26'09" WEST A DISTANCE OF 35.79 FEET; THENCE NORTH 07°33'51" WEST A DISTANCE OF 25.14 FEET; THENCE NORTH 30°46'07" EAST A DISTANCE OF 20.06 FEET; THENCE NORTH 42°40'11" EAST A DISTANCE OF 39.51

-(continued)-

FEET; THENCE NORTH 47°20'14" WEST A DISTANCE OF 22.24 FEET; THENCE SOUTH 43°09'08" WEST A DISTANCE OF 13.45 FEET; THENCE NORTH 47°20'14" WEST A DISTANCE OF 34.68 FEET; THENCE SOUTH 43°09'08" WEST A DISTANCE OF 42.90 FEET; THENCE SOUTH 46°52'12" EAST A DISTANCE OF 10.69 FEET; THENCE NORTH 43°09'08" EAST A DISTANCE OF 14.53 FEET; THENCE SOUTH 47°20'14" EAST A DISTANCE OF 31.36 FEET; THENCE SOUTH 42°40'11" WEST A DISTANCE OF 26.08 FEET; THENCE SOUTH 30°46'07" WEST A DISTANCE OF 26.83 FEET; THENCE SOUTH 07°33'51" EAST A DISTANCE OF 45.36 FEET; THENCE NORTH 82°26'09" EAST A DISTANCE OF 43.31 FEET TO A POINT ON THE WEST LINE OF COLLEGE DRIVE; THENCE NORTHEASTERLY 16.76 FEET ALONG THE ARC OF A 350.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 72°27'03" EAST AND LONG CHORD BEARS NORTH 18°55'16" EAST A DISTANCE OF 16.76 FEET, WITH A CENTRAL ANGLE OF 02°44'37") ALONG SAID WESTERLY LINE OF COLLEGE DRIVE TO THE POINT OF BEGINNING.
SAID EASEMENT CONTAINS ±3,328.00 SQUARE FEET OF LAND (0.08 AC).