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2/8/2016 11:16:00 AM \$21.00
Book - 10401 Pg - 3762-3767
Gary W. Ott
Recorder, Salt Lake County, UT
LANDMARK TITLE
BY: eCASH, DEPUTY - EF 6 P.

When Recorded Return To:
City Center Holdings, LLC
Attn: Dell Loy Hansen
595 South Riverwoods Pkwy, Suite 400
Logan, Utah 84321

PARKING AGREEMENT

This Parking Agreement (“Agreement”) is made effective as of January 1, 2010 by and between City Centre Holdings, LLC, a Utah limited liability company (“CCH”) and City Centre Development, LLC, a Utah limited liability company (“CCD”). CCH and CCD are referred to collectively herein as the “Parties” and individually as a “Party.”

RECITALS:

- A. WHEREAS CCD is the sole owner of a parcel of property (“CCD Property”) of approximately 1.80 acres located at 375 South State Street in Salt Lake City, Salt Lake County, Utah as more particularly described on Exhibit A attached hereto and made a part hereof.
- B. WHEREAS CCH is the sole owner of the City Centre 1 Building, (“CCH Property”) a 10-story, 229,605 square foot office building situated on approximately 1.85 acres of land located at 175 East 400 South in Salt Lake city, Salt Lake County, Utah as more particularly described in exhibit B attached hereto and incorporated herein.
- C. WHEREAS CCH, and its predecessors in interest, have had non-exclusive parking rights on the CCD property pursuant to an Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions of City Centre recorded with the Salt Lake County Recorder on December 22, 1999 as Entry No. 7540088, in Book 8331, at Page 5232, which document was amended by a First Amendment to Amended and Restated Declaration of Easements, Covenants, Conditions and Restrictions of City Centre recorded with the Salt Lake County Recorder on November 4, 2011 as Entry No. 11274414, in Book 9964, at Page 3618 (herein collectively the “Prior Easement Agreement”).
- D. The Parties desire to amend and restate the non-exclusive parking rights that CCH has on the CCD Property.

AGREEMENT:

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. CCH and CCD hereby acknowledge the truth and accuracy of each of the Recitals set forth above and incorporate the same in this Agreement.
2. CCH and CCD hereby acknowledge and agree that the Prior Easement Agreement is hereby deleted in its entirety and is replaced and restated by this Agreement.
3. CCH and CCD hereby acknowledge and agree the CCH Property has the non-exclusive right to use parking spaces on the CCD Property for up to 245 vehicles with the right of other users to park thereon and shall be charged the then market rate for such parking rights. CCH will only be required to pay for such spaces as it agrees to use.
4. CCD has the right to build a parking facility (the "Substitute Facility") on the CCD Property, or a portion thereof, to provide CCH with the 245 parking spaces in the Substitute Facility rather than on the surface of the CCD Property.
5. The term of this Agreement is perpetual. Notwithstanding the perpetual term, the Agreement may be terminated and be of no further force and effect upon the written Agreement of both Parties.
6. This Agreement shall be binding upon and inure to the benefit of each the Parties and their successors, heirs, personal representatives and assigns and shall run with the land for the term hereof. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. If any Party defaults in its obligations hereunder, the other party shall be entitled to all of the remedies and rights provided by law, and shall be entitled to the recovery of reasonable attorneys' fees and costs incurred in enforcing its rights hereunder, except as otherwise provided herein. 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.

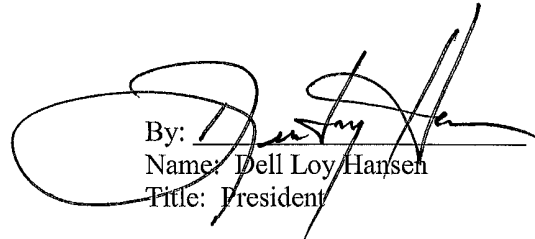
[Signature Page Follows]

IN WITNESS WHEREOF, the Parties hereto have duly executed and delivered this Agreement as of the day first above written.

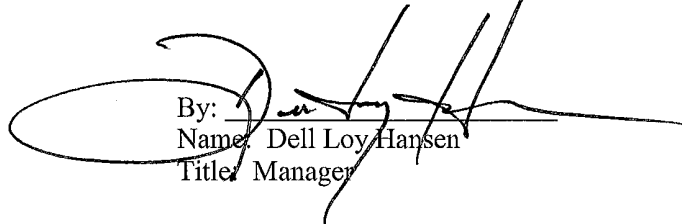
CITY CENTRE HOLDINGS, LLC,
a Utah limited liability company

By: JDJ CC Manager, LLC
a Utah limited liability company
its Manager

By: JDJ Properties, Inc.
a Utah corporation
its Managing member

By: 
Name: Dell Loy Hansen
Title: President

CITY CENTRE DEVELOPMENT, LLC,
a Utah limited liability company

By: 
Name: Dell Loy Hansen
Title: Manager

STATE OF UTAH

COUNTY OF Salt Lake

The foregoing instrument was acknowledged before me this 4 day of February, 2014, by Dell Loy Hansen, the President of JDJ Properties, Inc., a Utah corporation, as a Managing Member of JDJ CC Manager, LLC, a Utah limited liability company, as the Manager of City Centre Holdings, LLC, a Utah limited liability company.



Christy Moe Ginn

NOTARY PUBLIC

Residing at: Salt Lake Co

My Commission Expires: 5/14/2019

STATE OF UTAH

COUNTY OF Salt Lake

The foregoing instrument was acknowledged before me this 4 day of February, 2014, by Dell Loy Hansen, the Manager of City Centre Development, LLC, a Utah limited liability company.



Christy Moe Ginn

NOTARY PUBLIC

Residing at: Salt Lake Co.

My Commission Expires: 5/14/2019

EXHIBIT A

CCD Property

375 South State Street

Salt Lake City, Salt Lake County, Utah

Approximately 1.80 Acres

Salt Lake County Recorder's Parcel # 16-06-305-031-0000

Legal Description:

A parcel of land located in Block 53, Plat "A", 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 also North 00°02'14" West 11.80 feet, along said West line of Block 53, from the Southwest corner of Lot 2 of said Block 53, and running thence, along said West line of Block 53, North 00°02'14" West 225.63 feet; thence East 347.81 feet to the West boundary line of the City Centre One Parcel; thence, along said West boundary line, South 00°02'31" East 237.18 feet to the South line of said Block 53; thence, along said South line of Block 53, South 89°57'29" West 128.55 feet; thence North 78°43'44" West 3.35 feet; thence South 89°57'29" West 198.21 feet; thence Northwesterly 21.94 feet along the arc of a 21.38 foot radius curve to the right, chord bears North 57°58'37" West 20.99 feet, to the point of beginning.

EXHIBIT B

CCH Property

175 East 400 South

Salt Lake City, Salt Lake County, Utah

Approximately 1.85 Acres

Salt Lake County Recorder's Parcel # 16-06-305-022-0000

Legal Description:

A tract of land lying in Lots 1 and 8 of Block 53 of Plat "A" of the Salt Lake City Survey, Salt Lake County, Utah, described as follows: Beginning at the Southeast Corner of said Block 53; thence along the South boundary of said Block 53, South 89°58'05" West 312.50 feet; thence North 00°01'55" West 286.33 feet; thence North 89°58'05" East 104.24 feet; thence South 00°01'55" East 85.92 feet; thence North 89°58'05" East 111.83 feet; thence South 00°01'55" East 59.17 feet; thence North 89°58'05" East 96.39 feet to the East boundary of said Block 53; thence along said East boundary South 00°02'27" East 141.25 feet to the point of beginning.