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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: SSP, DEPUTY - WI 10 P.

AFTER RECORDING, PLEASE RETURN TO:

David E. Gee, Esq.
Parr Brown Gee & Loveless
101 South 200 East, Suite 700
Salt Lake City, Utah 84111

AGREEMENT REGARDING CITY/RDA AGREEMENTS

THIS AGREEMENT REGARDING CITY/RDA AGREEMENTS (this "**Agreement**") is made this 23rd day of June, 2016, by GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("**Associates**").

RECITALS:

A. Associates entered into the Declarations set forth on Exhibit "A" attached hereto (the "**City/RDA Agreements**").

B. Associates owns: (i) a parcel on which certain retail, office and parking improvements have been constructed, the legal description of which is set forth on Exhibit "B" attached hereto (the "**6A Parcel**"); and (ii) a parcel on which certain retail improvements have been constructed, the legal description of which is set forth on Exhibit "C" attached hereto (the "**6B Parcel**").

C. Associates will create a condominium with respect to the 6A Parcel by recording the following in the Official Records of Salt Lake County creating the Condominium Units as defined in Section 1: (i) a Gateway Block D Condominium Plat dated of even date with this Agreement and recorded following this Agreement (the "**Condominium Plat**"); and (ii) a Declaration of Condominium for Gateway Block D Condominiums dated of even date with this Agreement and recorded following this Agreement (the "**Condominium Declaration**").

D. Some or all of the Parcels (as defined below) are subject to one or more of the City/RDA Agreements.

E. Associates contemplates that it will sell all or some of the Condominium Units and desires to specify how the rights and obligations of the Developer pursuant to the City/RDA Agreements will, to the extent granted to or imposed on the Parcels (as defined below), be allocated between the Owners of the 6A Parcel and the 6B Parcel.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Associates imposes the following agreements and covenants on the Parcels, all of which apply to, bind, affect and run with title to each Parcel.

1. **Definitions.** Certain capitalized terms which are used in this Agreement are defined in this Agreement prior to this Section. In addition to those previously defined terms, the following capitalized terms shall have the meanings indicated:

“Condominium Units” means the condominium units on the 6A Parcel as follows: Units 101, 102, 201, 202, 203 and 204, P-001 & P-002, contained within the Gateway Block D Condominiums as the same is identified in the Condominium Plat and in the Condominium Declaration, together with the undivided ownership interest in said Project's Common Elements that are appurtenant to said Units as more particularly described in said Declaration.

“Mortgage” means a recorded mortgage, deed of trust or other security agreement creating a lien on a Parcel or a portion of a Parcel as security for the payment of indebtedness.

“Mortgagee” means a Person which is the mortgagee, beneficiary or other secured party under a Mortgage.

“Occupant” means any Person that, pursuant to a lease, a rental arrangement, a license or any other instrument, agreement, contract, document, understanding or arrangement is entitled to or does occupy, possess or use any Parcel or any portion of a Parcel.

“Owner” means the Person that, at a specified time, is the owner of record in the office of the County Recorder of Salt Lake County, Utah of a fee or an undivided fee interest in a Parcel or portion of a Parcel. In the event that, at any time, there is more than one Owner of a Parcel, the liability of each such Owner for performance or compliance with the applicable provisions of this Agreement shall be joint and several. Notwithstanding any applicable theory or law relating to a mortgage, deed of trust, or like instrument, the term “Owner” shall not mean or include a Mortgagee unless and until such Person has acquired fee title to the Parcel encumbered by a Mortgage pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof. A ground lessee or other long term tenant shall not be deemed to be an Owner for purposes of this Agreement.

“Parcel” means any one of the Parcels.

“Parcels” means the 6B Parcel and, as to the 6A Parcel, the Condominium Units.

“Person” means a natural person, legal entity or trust.

2. **Compliance with the City/RDA Agreements.** Some or all of the Parcels are subject to some or all of the City/RDA. The Owner of the 6B Parcel shall pay and perform all obligations imposed on the 6A Parcel (including, without limitation, any of the Condominium Units) pursuant to the City/RDA Agreements; provided, the Owner of the 6A Parcel (and the Owner of each Condominium Unit) shall comply with any nonmonetary covenant or agreement of the City/RDA Agreements that can only be complied with or performed by the Owner of the 6A Parcel or

Condominium Unit. Without limiting the foregoing, the Owner of the 6B Parcel shall pay and discharge all assessments and liens that are imposed on the 6A Parcel or Condominium Units by the City/RDA Agreements. In the event of any inconsistency between the terms of this Agreement and the City/RDA Agreements, the terms of this Agreement shall control.

3. Title and Mortgage Protection. No amendment to this Agreement shall in any way affect the rights of any Mortgagee pursuant to a Mortgage that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consents in writing to such amendment. A breach of any of the covenants, provisions, or requirements of this Agreement shall not result in any forfeiture or reversion of title or of any other interest in a Parcel. A breach of any of the covenants, provisions, or requirements of this Agreement shall not defeat, impair or render invalid the lien of or other rights under any Mortgage; provided, a lien arising under this Agreement shall have priority over the Mortgage if a notice of such lien is recorded prior to the date of recordation of a Mortgage. Unless and until it enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, a Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, any of the covenants, provisions, or requirements of this Agreement except the obligation to subordinate its lien or security interest to this Agreement.

4. Other Rights. As between the Owners of the Parcels, the Owner of the 6B Parcel, acting alone and without the consent or joinder of the Owner of the 6A Parcel, shall exercise all other rights and powers granted to the Developer under the City/RDA Agreements.

5. Indemnification. Each Owner ("**Indemnitor**") covenants and agrees to defend, protect, indemnify and hold harmless each other Owner ("**Indemnitee**") from and against all claims, including any action or proceedings brought thereon, and all costs, losses, expenses and liability (including reasonable attorney's fees actually incurred and cost of suit) arising from or as a result of Indemnitor's breach of or default under this Agreement.

6. Amendment or Termination; Duration of Agreement.

a. Amendment or Termination of City/RDA Agreements. The Owner of the 6B Parcel acting alone shall have the right to make all decisions regarding any amendment, modification or termination of the City/RDA Agreements; provided, the Owner of the 6B Parcel shall act in good faith and consult with the other Owners in connection with any such amendment, modification or termination. Notwithstanding any other provision of this Agreement, the Owner of the 6B Parcel shall not enter into any amendment or modification of the City/RDA Agreements that increases the obligations of the Owners of Condominium Units without the written consent of the Owners of the Condominium Units unless the new obligation is to be performed within a time certain and the Owner of the 6B Parcel provides reasonable assurance that such obligations will be timely performed without cost or continuing obligation to the Owners of the Condominium Units. If requested to do so in writing, each other Owner agrees to execute such amendment, modification or termination upon the written request of the Owner of the 6B Parcel.

b. Amendment or Termination of this Agreement. This Agreement may be amended or terminated by, but only by, an instrument filed for record in the office of the County Recorder of Salt Lake County, Utah that is executed by all of the Owners of all of the Parcels.

7. Covenants to Run with Land. This Agreement and the easements and covenants created by this Agreement are intended by the Owners to be and shall constitute covenants running with the land as to each of the Parcels, and shall be binding upon and shall inure to the benefit of each Owner any Person who acquires or comes to have any interest in any Parcel, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. This Agreement and all of the easements, covenants, provisions, and requirements hereof shall also inure to the benefit of each and each Person owning any interest in or occupying any portion of a Parcel. Each Owner shall comply with, and all interests in all Parcels shall be subject to, the terms of this Agreement. By acquiring, in any way coming to have an interest in, or occupying a Parcel, the Person so acquiring, coming to have such interest in, or occupying a Parcel, shall be deemed to have consented to, and shall be bound by, each and every provision of this Agreement.

8. Enforcement. The Owner of a Parcel or any portion of a Parcel shall have the right to enforce, through any permitted proceeding at law or in equity, the terms, provisions, restrictions and requirements of this Agreement. Any failure to insist upon the strict performance of or compliance with any of the terms, provisions, covenants and requirements of this Agreement shall not result in or be construed to be an abandonment or termination of this Agreement or any waiver of the right to insist upon such performance or compliance with the terms of this Agreement in the future. If any action or proceeding is brought because of a default under, or to enforce or interpret any of the covenants, provisions, or requirements of, this Agreement the party prevailing in such action or arbitration shall be entitled to recover from the unsuccessful party reasonable attorneys' fees (including those incurred in connection with any appeal), the amount of which shall be fixed by the court or the arbitrator and made a part of any judgment rendered.

9. Effective Date. This Agreement, any amendment or termination hereof, and any supplement hereto shall take effect upon its being filed for record in the office of the County Recorder of Salt Lake County, Utah.

10. Miscellaneous.

a. Titles, Captions and References. All Section titles or captions in this Agreement are for convenience only, shall not be deemed part of this Agreement and in no way define, limit, extend or describe the scope or intent of any provisions of this Agreement. When this Agreement refers to a Section by number or other designation, such reference shall be deemed to be to the correspondingly numbered Section of this Agreement unless the context refers to another agreement, document or instrument.

b. Pronouns and Plurals. Whenever the context may require, any pronoun used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns, pronouns and verbs shall include the plural and vice versa.

c. Governing Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah, without reference to its choice of law rules that would apply the law of another jurisdiction.

d. Counterparts. This Agreement may be executed in any number of counterparts. Each such counterpart of this Agreement shall be deemed to be an original instrument, and all such counterparts together shall constitute but one agreement.

e. Exhibits. All exhibits attached to this Agreement are expressly made a part of and incorporated in this Agreement as fully as though completely set forth in this Agreement.

f. Time of Essence. Time is of the essence of this Agreement.

(Signatures begin on following page)

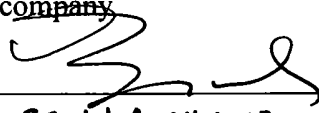
EXECUTED the day and year first above written.

"ASSOCIATES"

GATEWAY ASSOCIATES, LTD., a Utah limited partnership, by its general partner:

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

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

By: 
Name: BRIAN GOCHNOW
Its: MULTIPLER

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 15th day of June, 2016, by Brian Gochnow, a Manager of THE BOYER COMPANY, L.C., a Utah limited liability company, which is a Manager of BOYER GATEWAY, L.C., a Utah limited liability company, which is the general partner of GATEWAY ASSOCIATES, LTD., a Utah limited partnership.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.


NOTARY PUBLIC
Residing at: Salt Lake County, Utah

My Commission Expires: 1/22/18

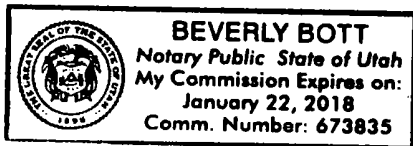


EXHIBIT "A"
TO
AGREEMENT REGARDING CITY/RDA AGREEMENTS

List of City/RDA Agreements

1. Amended and Restated Participation and Reimbursement Agreement, dated May 30, 2006, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, and the REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, recorded June 8, 2006 as Entry No. 9747342, in Book 9305, at Page 5127 of the Official Records, as amended by that certain First Amendment to Amended and Restated Participation and Reimbursement Agreement, dated April 19, 2013, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership and the REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, recorded April 22, 2013 as Entry No. 11622649, in Book 10129, at Page 5750 of the Official Records (collectively, the "**Participation Agreement**").
2. Rio Grande Street Grant of Easement, dated January 3, 2000, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, the REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, and SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, recorded January 13, 2000 as Entry No. 7553963, in Book 8336, at Page 1217 of the Official Records, as corrected by that certain Affidavit dated August 4, 2000 and recorded August 7, 2000 as Entry No. 7693049, in Book 8379 at Page 5484 of the Official Records, as amended by that certain First Amendment to Rio Grande Street Grant of Easement dated May 3, 2005, by and among various owners of the Retail Parcels and Office Parcels, the REDEVELOPMENT AGENCY OF SALT LAKE CITY, and SALT LAKE CITY CORPORATION, recorded May 6, 2005 as Entry No. 9370280, in Book 9128, at Page 481 of the Official Records, as further amended by that certain Second Amendment to Rio Grande Street Grant of Easement dated September 21, 2007 and recorded December 20, 2007 as Entry No. 10305320, in Book 9550, at Page 5547 of the Official Records, and as further amended by that certain Joint Omnibus Amendment to Project Agreements dated April 19, 2013 and recorded on April 22, 2013 as Entry No. 11622651, in Book 10129, at Page 5760 of the Official Records (collectively, the "**Rio Grande Easement**").
3. Plaza Pedestrian and Public Use Easement and Programming Agreement, dated December 23, 1999, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, and REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, and SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, recorded January 13, 2000 as Entry No. 7553964, in Book 8336, at Page 1240 of the Official Records, as corrected by that certain Affidavit dated August 4, 2000 and recorded August 7, 2000 as Entry No. 7693049, in Book 8379 at Page 5484 of the Official Records, as amended by that certain First

Amendment to Plaza Pedestrian and Public Use Easement and Programming Agreement recorded May 6, 2005 as Entry No. 9370282, in Book 9128, at Page 506 of the Official Records, and as further amended by that certain Joint Omnibus Amendment to Project Agreements dated April 19, 2013 and recorded on April 22, 2013 as Entry No. 11622651, in Book 10129, at Page 5760 of the Official Records (collectively, the “**Plaza Easement**”).

4. North Temple Frontage Road Grant of Easement, dated December 23, 1999, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, and SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, recorded January 13, 2000 as Entry No. 7553965, in Book 8336, at Page 1263 of the Official Records, as corrected by that certain Affidavit dated August 4, 2000 and recorded August 7, 2000 as Entry No. 7693049, in Book 8379 at Page 5484 of the Official Records, as amended by that certain First Amendment to North Temple Frontage Road Grant of Easement, recorded May 6, 2005 as Entry No. 9370279, in Book 9128, at Page 466 of the Official Records, and as further amended by that certain Joint Omnibus Amendment to Project Agreements dated April 19, 2013 and recorded on April 22, 2013 as Entry No. 11622651, in Book 10129, at Page 5760 of the Official Records (collectively, the “**North Temple Frontage Easement**”).
5. Depot Pedestrian and Public Use Easement, dated December 23, 1999, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, and SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, recorded January 13, 2000 as Entry No. 7553966, in Book 8336, at Page 1284 of the Official Records, as amended by that certain First Amendment to Depot Pedestrian and Public Use Easement, recorded May 6, 2005 as Entry No. 9370281, in Book 9128, at Page 497 of the Official Records (collectively, the “**Depot Easement**”).
6. Hotel Pedestrian Easement, dated December 23, 1999, by and between GATEWAY ASSOCIATES, LTD., a Utah limited partnership, REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Utah Neighborhood Development Act, and SALT LAKE CITY CORPORATION, a municipal corporation of the State of Utah, recorded January 13, 2000 as Entry No. 7553967, in Book 8336, at Page 1302 of the Official Records, as amended by that certain First Amendment to Hotel Pedestrian Easement Now Known as Walkway Easement, recorded May 6, 2005 as Entry No. 9370283, in Book 9128, at Page 525 of the Official Records (collectively, the “**Walkway Easement**”).

EXHIBIT "B"
TO
AGREEMENT REGARDING CITY/RDA AGREEMENTS

Legal Description of 6A Parcel

The following real property located in Salt Lake County, Utah, and more particularly described as:

Lot 6A, Boyer Gateway Lot 6 Amended Subdivision, filed as Entry No. 12306373 with the Salt Lake County Recorder.

Tax Parcel No.: 08-36-376-013
(2016 PARENT NUMBER)

EXHIBIT "C"
TO
AGREEMENT REGARDING CITY/RDA AGREEMENTS

Legal Description of 6B Parcel

The following real property located in Salt Lake County, Utah, and more particularly described as:

Lot 6B, Boyer Gateway Lot 6 Amended Subdivision, filed as Entry No. 12306373 with the Salt Lake County Recorder.

Tax Parcel No.: 08-36-376-013
(2016 PARENT NUMBER)