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RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
FIRST AMERICAN TITLE
215 S STATE ST
STE 380
SALT LAKE CITY UT 84111
BY: NUP, DEPUTY - WI 10 P.

WHEN RECORDED MAIL TO:
Salt Lake City Corporation
City Recorder's Office
451 South State Street, Rm. 415
PO Box 145515
Salt Lake City, Utah 84114-5515

Parcel # _____

RECORDED

JUN 12 2019

EASEMENT AGREEMENT

CITY RECORDER

THIS EASEMENT AGREEMENT (this "Agreement") is made this 13 day of June 2019, by DOWNTOWN SLC B LLC, a New York limited liability company ("Grantor"), in favor of SALT LAKE CITY CORPORATION, a Utah municipal corporation ("City" or "Grantee").

RECITALS

A. Grantor is the owner of certain real property located at approximately 350 East 400 South, Salt Lake City, Utah and known as Salt Lake County Assessor's Parcel No. 16 - 06 - 405 - 022 as more particularly described on Exhibit A, attached ("Property").
16-06-405-021

B. Grantee is the owner of certain real property adjoining or abutting the Grantor's Property commonly known as Blair Street, located approximately at 350 East Salt Lake City, Utah.

C. Grantor is purchasing the Property from Grantee. In connection with the purchase of the Property, Grantor and the City entered into that certain development agreement requiring the design, construction, and conveyance of a mid-block walkway across the Property (the "Development Agreement").

D. In consideration of the City agreeing to sell the Property to Grantor, the Grantor has agreed to grant a pedestrian easement for ingress and egress over, across and through the Property in the areas shown on the Site Plan attached hereto as Exhibit B (the "Site Plan"), upon the terms provided herein.

AGREEMENT

NOW, THEREFORE, the parties hereto agree as follows:

1. Grant of Mid-Block Pedestrian Easement. Subject to the terms of this Agreement, Grantor hereby grants and conveys to the City a perpetual non-exclusive easement and right of way for pedestrian access by the City and the public, on and over the area between Blair Street and the parcel of land adjacent to the east end of the Easement Area shown on the Site Plan and

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more particularly described in Exhibit C (the "Easement Area"). The Easement Area shall be open to the public upon completion of development of the premises located at the east end of the Easement Area, including construction of a pedestrian access connecting the Easement Area to 400 East Street across such parcel (the "Adjacent Development").

2. Design and Construction of Pedestrian Easement. The Easement Area shall be designed and constructed (and reconstructed, if applicable) in accordance with the Development Agreement. Grantor shall submit the design of the Easement Area for review by the City for input and review prior to execution of this Agreement.

3. Limited Construction. Beginning upon completion of the Adjacent Development, neither Grantor nor its successors and assigns shall construct any wall, impediment, or other structure on any portion of the Easement Area, or engage in any other act, which would unreasonably obstruct the right granted herein to the general public for access over, across, and through the Easement Area, except as contemplated by the Development Agreement. Prior to completion of the Adjacent Development, Grantor may construct a wall, gate, or other removable structure upon the Easement Area, so long as Grantor promptly removes any such structure at its sole cost and expense upon the City's written request at the completion of the Adjacent Development.

4. Maintenance. Grantor shall at its sole cost and expense: repair, replace, restore, and maintain the Easement Area in an attractive, well-maintained condition; keep the Easement Area reasonably clean and free of rubbish, debris, filth, refuse, snow, ice, standing water, graffiti, and hazards to persons using the Easement Area; inspect the Easement Area on a regular basis in order to detect needed repairs or maintenance; and, provide all security necessary and appropriate to protect the health and safety of persons using the Easement Area. City shall have no obligation whatsoever to repair, replace, restore, or maintain the Easement Area.

5. Repair. If the Easement Area or any portion thereof is damaged or destroyed by fire or other casualty or any other cause whatsoever, Grantor shall proceed with diligence to reconstruct the Easement Area affected and restore all improvements to substantially its condition prior to such damage or destruction or in the manner approved pursuant to Section 2, as the case may be.

6. Default; Right to Cure. Should Grantor fail to timely perform any of its obligations hereunder and such failure shall continue for thirty (30) days after its receipt of notice from the City (or, if a cure reasonably takes longer than thirty (30) days to effect, such longer period as may be required to cure if the cure is commenced within thirty (30) days and thereafter diligently prosecuted to completion) then the City shall, in addition to any other remedy provided at law or in this Agreement, have the right (but not the obligation) to perform such obligation on behalf of the Grantor. The Grantor shall reimburse the City for the cost incurred by City in performing Grantor's obligations, together with interest on all amounts advanced at the rate of six percent (6%) per annum over the "Federal Reserve Discount Rate" as set by the Federal Reserve Bank from time to time (the "Default Rate") within ten (10) days after receipt of billing therefor and proof of payment thereof.

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7. Enforcement. If Grantor does not reimburse the City within such ten (10) days, the City shall have the right to exercise any and all rights which such curing party might have at law or in equity to collect the same. In the event of any violation or threatened violation of any provision of this Agreement, the City shall have the right, in addition to any other remedies herein or by law provided, to enjoin such violation or threatened violation.

8. Attorney Fees. In the event legal proceedings are brought or commenced to enforce any of the terms of this Agreement, the prevailing party in such action shall be entitled to receive and shall receive from the defaulting party, a reasonable sum as attorney fees and costs.

9. Notices. All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be either hand delivered or mailed by United States mail, registered or certified with return receipt requested and postage prepaid or by nationally recognized overnight courier, addressed as follows:

If to Grantor: Downtown SLC B LLC
 c/o The Domain Companies LLC
 11 Park Place, Suite 1705
 New York, NY 10007
 Attention: Matthew Schwartz

With a copy to: Cannon Heyman & Weiss, LLP
 54 State Street, 5th Floor
 Albany, NY 12207
 Attention: David C. Kuracina

If to City: Salt Lake City Corporation
 City & County Building, Room 425
 P.O. Box 154560
 Salt Lake City, UT 84114-5460
 Attn: Real Property Manager

Notices and demands shall be deemed effective upon receipt if hand delivered, or three (3) days after the date postmarked if properly mailed or 1 day after deposit with a nationally recognized overnight courier. The person and place to which notices are to be given may be changed by a Party by notice to the other Parties pursuant to this Section.

10. Indemnification. Grantor shall release, indemnify, defend, and hold harmless the City from and against any and all judgments, claims, expenses, causes of action, damages, and liabilities (including reasonable attorney fees and actual costs) (the "Claims and Actions"), directly or indirectly arising out of the acts, negligence, willful misconduct, errors, or omissions of Grantor (or any other party acting by, through, or under Grantor, including a tenant) in connection with the Easement Area, including any Claims or Actions relating to Grantor's (or any such other party's) design, construction, use, operation, maintenance, repair, or security of the Easement Area, or the permitting, prohibiting, or regulating the use or non-use of the

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Easement Area for activities that are protected by the United States Constitution or the Utah State Constitution.

11. Nuisance. Grantor shall not cause, maintain, or permit any nuisance or waste in or about the Easement Area.

12. Constructive Notice and Acceptance. Every person or entity who now or hereafter owns or acquires any right, title, or interest in or to any portion of Grantor's Property is and shall be conclusively deemed to have consented and agreed to be bound by 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 Grantor's Property.

13. 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.

14. Amendments. This Agreement may not be modified or rescinded, in whole or in part, except in a written amendment executed by both parties. Any such written amendment shall become valid when recorded with the Salt Lake County Recorder's Office against Grantor's Property.

15. Binding Effect. It is intended and agreed that the covenants set forth herein shall run with the land and that they shall be binding on the Grantor, as provided herein, to the fullest extent permitted by law and equity.

16. Governing Law. This Agreement shall be construed, interpreted, and applied in accordance with the laws of the State of Utah.

17. Not a Public Dedication. Nothing herein contained shall be deemed to be a gift or dedication of Grantor's underlying fee interest in any portion of Grantor's Property to the general public or for any public purposes whatsoever, it being the intention of the parties that this Agreement shall be strictly limited to and for the purposes herein expressed. Grantor shall be permitted to close the Easement Area for such periods as may be required to prevent a public dedication of Grantor's underlying fee interest from occurring or prescriptive rights or easements from being created in favor of third persons.

18. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, legal representatives, assigns, and transferees.

19. Representation Regarding Ethical Standards for City Officers and Employees and Former City Officers and Employees. Grantor represents it has not: (1) provided an illegal gift or payoff to a Salt Lake City officer or employee or former Salt Lake City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, or brokerage or contingent

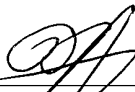
fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the Salt Lake City conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a Salt Lake City officer or employee or former Salt Lake City officer or employee to breach any of the ethical standards set forth in the Salt Lake City conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

[Signature Pages Follow]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first set forth above.

GRANTOR:
DOWNTOWN SLC B LLC, a New York limited liability company

By: 
Matthew Schwartz
Its: Managing Member
Authorized Signatory

STATE OF LOUISIANA)
: ss.
PARISH OF ORLEANS)

On the 23rd day of May, 2019, personally appeared before me, Vanessa W. Graf, Notary Public, who being by me duly sworn did say s/he is the Authorized Signatory of Downtown SLC B LLC, a New York limited liability company, and that the within and foregoing instrument was signed on behalf of said entity.


NOTARY PUBLIC
Residing at: Orleans Parish, Louisiana

My Commission Expires:
at death

Vanessa W. Graf
Attorney/Notary Public
State of Louisiana
LSBA No. 36860

EXHIBIT A

(To Easement Agreement)

Legal Description of Grantor's Property

A PARCEL OF LAND SITUATE IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH. THE BOUNDARIES OF WHICH ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF 400 SOUTH STREET, SAID POINT IS 724.00 FEET N 00°02'38"W. ALONG THE MONUMENT LINE OF 300 EAST STREET AND 386.95 FEET N. 89°46'07" E. FROM THE SALT LAKE CITY MONUMENT LOCATED THE INTERSECTION OF 300 EAST STREET AND 500 SOUTH STREET, SAID POINT IS ALSO 319.45 FEET N.89°46'07"E. ALONG THE SOUTHERLY RIGHT OF WAY LINE OF 400 SOUTH STREET FROM THE NORTHWEST CORNER OF SAID BLOCK 35 (NOTE: BASIS OF BEARING IS N.00°02'38"W. ALONG THE MONUMENT LINE BETWEEN MONUMENTS AT THE INTERSECTIONS OF 400 SOUTH 300 EAST AND 500 SOUTH 300 EAST); AND RUNNING THENCE ALONG SAID SOUTHERLY RIGHT OF WAY LINE N.89°46'07"E. 65.03 FEET; THENCE S.00°02'00"W. 165.06 FEET; THENCE N 89°46'07"E. 37.31 FEET; THENCE S.00°13'59"E. 165.06 FEET TO THE NORTHERLY LINE OF SAID LOT 2; THENCE ALONG THE NORTHERLY LINE OF SAID LOT 2 N.89°45'54"E. 74.29 FEET TO THE NORTHEAST CORNER OF SAID LOT 2; THENCE ALONG THE EASTERLY LINE OF SAID LOT 2 S.00°13'55"E. 64.03 FEET; THENCE S.89°45'54"W 130.91 FEET TO THE BEGINNING OF A 54.80 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 7.94 FEET THROUGH A DELTA OF 08°18'10" (NOTE; CHORD TO SAID CURVE BEARS N.33°50'29"W. FOR A DISTANCE OF 7.93 FEET); THENCE N 37°59'32"W 61.16 FEET TO THE BEGINNING OF A 14.80 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE 9.75 FEET THROUGH A DELTA OF 37°45'30" (NOTE; CHORD TO SAID CURVE BEARS N.19°06'48"W. FOR A DISTANCE OF 9.58 FEET); THENCE N.00°14'05"W 330.13 FEET TO THE POINT OF BEGINNING.

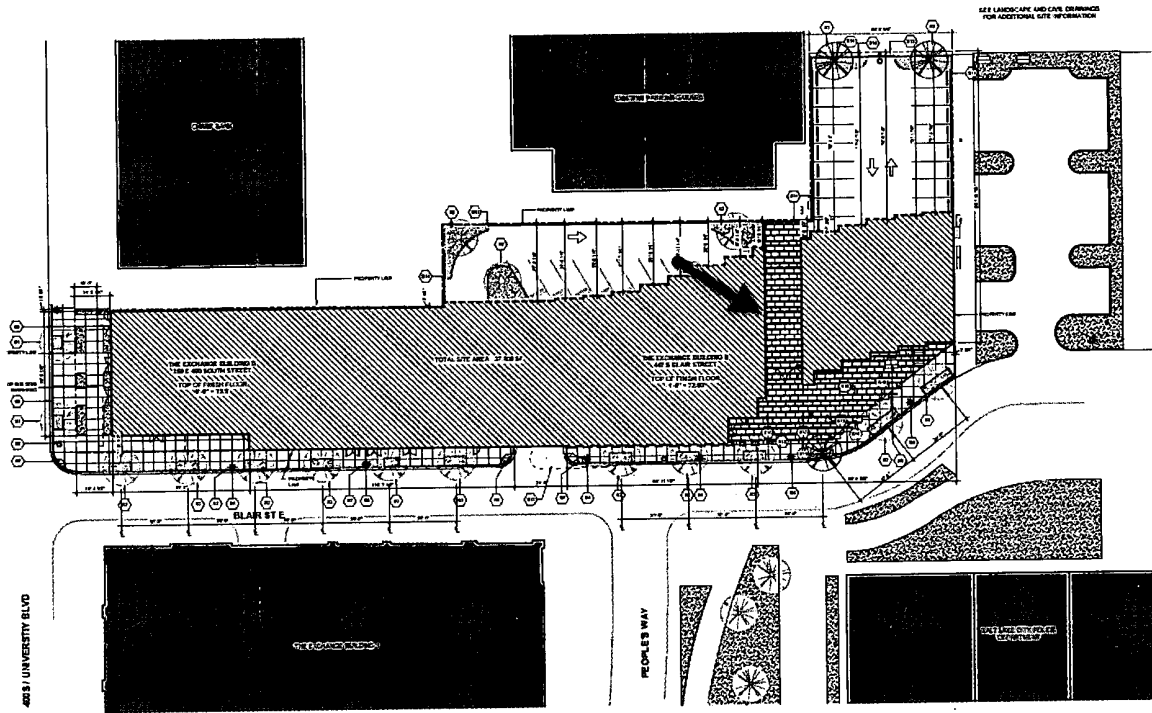
THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 37,347 SQUARE FEET OR 0.857 ACRE IN AREA, MORE OR LESS.

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EXHIBIT B

(To Easement Agreement)

Site Plan



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EXHIBIT C

(To Easement Agreement)

Easement Area

A PORTION OF LOT 6 AND LOT 7 OF BLOCK 35, OF THE OFFICIAL SALT LAKE CITY SURVEY "PLAT B", AND ALSO SITUATE IN THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SALT LAKE COUNTY, UTAH. THE BOUNDARIES OF WHICH ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE WESTERLY LINE OF LOT 3B OF SALT LAKE CITY PUBLIC SAFETY BUILDING SUBDIVISION AMENDED & EXTENDED RECORDED AS ENTRY NO. 12944879 IN BOOK 2019P AT PAGE 80 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER; SAID POINT IS 399.93 FEET N.00°02'38"W. ALONG THE MONUMENT LINE OF 300 EAST STREET AND 388.03 FEET EAST FROM THE SALT LAKE CITY MONUMENT LOCATED THE INTERSECTION OF 300 EAST STREET AND 500 SOUTH STREET, SAID POINT IS ALSO 325.64 FEET S.00°14'05"E. ALONG SAID WESTERLY LOT LINE FROM THE NORTHWEST CORNER OF SAID LOT 3B (NOTE: BASIS OF BEARING IS N.00°02'38"W. ALONG THE MONUMENT LINE BETWEEN MONUMENTS AT THE INTERSECTIONS OF 400 SOUTH 300 EAST AND 500 SOUTH 300 EAST); AND RUNNING THENCE ALONG SAID WESTERLY LOT LINE N.00°14'05"W. 15.96 FEET; THENCE N.89°46'07"E. 101.56 FEET TO THE EASTERLY LINE OF SAID LOT 3B; THENCE ALONG SAID EASTERLY LOT LINE S.00°13'59"E. 15.96 FEET; THENCE S.89°46'07"W. 101.56 FEET TO THE POINT OF BEGINNING. THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 1,621 SQUARE FEET OR 0.037 ACRE IN AREA, MORE OR LESS.

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