

Recording requested by, and
When recorded, return to:

Vestar Gateway, LLC
2425 E. Camelback Road, Suite 750
Phoenix, Arizona 85016
Attention: General Counsel

13040521
7/30/2019 3:26:00 PM \$40.00
Book - 10809 Pg - 7561-7572
RASHELLE HOBBS
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 12 P.

MNT# : 66978

Affects the following parcels:

(08-36-376-016, 15-01-131-008, 15-01-131-007)
(15-01-131-017, 15-01-131-002, 15-01-131-003)
(15-01-131-016, 15-01-176-019, 15-01-131-004)
(15-01-131-011, 15-01-131-013, 15-01-131-015)
(15-01-131-010, 15-01-131-012, 15-01-131-014)

Space above for Recorder's Use

EASEMENT AGREEMENT

This EASEMENT AGREEMENT (this "Agreement") is made and entered into as of July 22, 2019 ("Effective Date"), by and between **GATEWAY BLOCK B CONDOMINIUM ASSOCIATION, INC.**, a Utah non-profit corporation (the "Association"), and **GATEWAY HP, LLC**, a Delaware limited liability company ("Grantee"). The Association and the Grantee are collectively referred to herein as the "Parties".

RECITALS

A. The Association is the controlling association for the owners of the Condominium Units (the "Owners") contained in the Gateway Block B Condominium Project described on Exhibit "A" attached hereto and incorporated herein with this reference (the "Block B Property").

B. Grantee is the owner of certain real property located in Salt Lake City, Salt Lake County, Utah, legally described on Exhibit "B" attached hereto and incorporated herein with this reference (the "Grantee Property").

C. The Association desires to grant Grantee easements for encroachments onto and use of the loading dock facilities located on certain designated areas of the Block B Property as set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the following agreements and other good and valuable consideration, the receipt, and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Grant of Easements.

1.1 Encroachment Easement. Subject to the terms and conditions of this Agreement, the Association hereby declares, establishes and grants, for the benefit of, and as an appurtenance to, the Grantee Property, for the use and benefit of such Grantee Property, Grantee and the tenant(s) or lawful occupant(s) of the Grantee Parcel, and their respective employees, agents, contractors, customers, invitees, and licensees (collectively, "Permittees"), a nonexclusive easement for the minor encroachment of buildings, footings, screen walls, curbing, landscaping, hardscape, water features, building lighting, light pole bases or standards, and balcony projections into the areas depicted on Exhibit "C" attached hereto (the "Encroachment Areas").

1.2 Loading Area Easement. Subject to the terms and conditions of this Agreement, the Association hereby declares, establishes and grants, for the benefit of, and as an appurtenance to, the Grantee Property, for the use and benefit of such Grantee Property, Grantee and its Permittees, a nonexclusive easement for the use of the loading area which includes a shared loading dock, receiving area, and service corridor as depicted on Exhibit "D" attached hereto (the "Shared Loading Area"). Grantee acknowledges that the use of the Shared Loading Area is nonexclusive, that Grantee is not granted the exclusive right to the use of the Shared Loading Area and that the Shared Loading Area is also used by the Owners and their Permittees. Grantee and its Permittees shall (i) not obstruct the Shared Loading Area, except in conjunction with diligently completing unloading pursuant to such Permittee's business and clearing the Shared Loading Area, (ii) promptly and expeditiously unload its products and then immediately clear the Shared Loading Area, (iii) not store merchandise, pallets and/or any personal property or other items within the Shared Loading Area, (iv) remove any and all of such Permittee's debris from the Shared Loading Area immediately after its completion of use thereof, and (v) reasonably cooperate with the Owners and their Permittees in the use of the Shared Loading Area. Grantee acknowledges that other parties with the right to use the Shared Loading Area receive delivery of perishable goods that may need to be unloaded in an expeditious manner. In recognition of this fact, the other parties utilizing the Shared Loading Area shall have a first priority right to the use of the Shared Loading Area to the extent necessary to receive deliveries of perishable goods. In all cases, Grantee shall cause the Shared Loading Area to be made available for the Owners and their Permittees for use within one (1) hour after either the Association or any such Owner notifies Grantee that the Shared Loading Area is not available for use by an Owner or its Permittees because Grantee is using or has blocked access to the Shared Loading Area.

2. Non-Exclusive Use. The rights to use the Encroachment Areas and the Shared Loading Area are non-exclusive, and the Owners and the Association retain the right at all times to use the Encroachment Areas and the Shared Loading Area for any purpose that is not inconsistent with the easements granted in Paragraph 1.

3. Running of Benefits and Burdens. The easements granted herein shall be a burden on the Block B Property for the benefit of the Grantee Property and shall run with the land thereby benefited and burdened. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and assigns.

4. Reservations. Notwithstanding anything to the contrary herein, the Owners and the Association reserve the right from time to time to temporarily close access to the Shared Loading

Area in connection with its maintenance, repair or replacement of the improvements located in the Shared Loading Area. The Association shall endeavor to provide Grantee advance notice of any such temporary closures and shall use commercially reasonable efforts to minimize the time and extent of such temporary closures.

5. Entire Agreement. This Agreement, together with its Exhibits, constitutes the entire agreement between the Parties pertaining to the grant of the easements described in Paragraph 1. All prior and contemporaneous agreements, representations and understandings of the Parties, oral or written, are superseded by and merged in this Agreement.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, this Agreement is executed as of the date and year first written above.

THE ASSOCIATION:

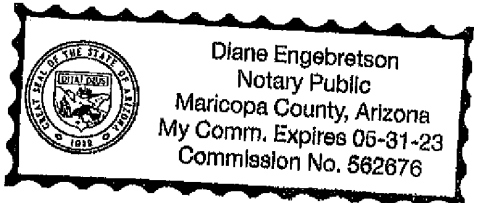
GATEWAY BLOCK B CONDOMINIUM ASSOCIATION, INC., a Utah non-profit corporation

By: *Emm [Signature]*
Name: *Edward J. Reading*
Its: *Secretary*

STATE OF *Arizona*)
County of *Maricopa*) ss.

On *July 22, 2019*, before me, *Diane Engebretson*, a Notary Public in and for said state, personally appeared *Edward J. Reading*, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Notary Public in and for said State

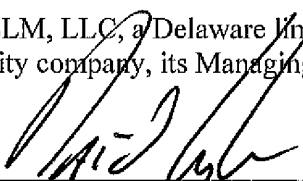
GRANTEE:

GATEWAY HP, LLC,
a Delaware limited liability company

By: Gateway Mezzanine, LLC, a Delaware limited liability company, its Sole Member

By: SLC Gateway Retail, LLC, a Delaware limited liability company, its Sole Member

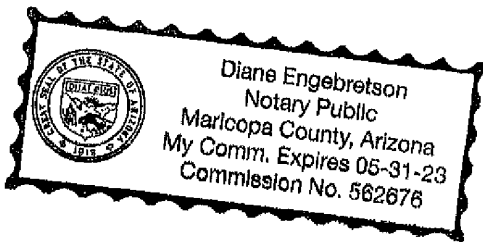
By: VGSLM, LLC, a Delaware limited liability company, its Managing Member


By: 
Name: David Varcker
Title: Manager

STATE OF Arizona)
County of Maricopa) ss.

On July 22 2019, before me, Diane Engebretson, a Notary Public in and for said state, personally appeared David Varcker, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.





Notary Public in and for said State

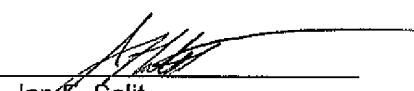
CONSENT AND SUBORDINATION

CIM Real Estate Credit, LLC ("Lender"), is the beneficiary under that certain Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing dated as of May 1, 2019 executed by Vestar Gateway, LLC, a Delaware limited liability company and Gateway HP, LLC, a Delaware limited liability company in favor of Metro National Title, as trustee for the benefit of the CIM recorded in the Official Records of Salt Lake County, Utah, on May 2, 2019 as Entry No. 12980245 in Book 10776, beginning at Page 5605 (as subsequently amended, the "CIM Deed of Trust"). Lender hereby consents to and approves this Easement Agreement to which this consent is attached ("Agreement") and hereby acknowledges and agrees that the CIM Deed of Trust and any other security instruments securing Lender's loan on the Parcels shall be subject to the terms and conditions of the Agreement.

DATED this 9th day of July, 2019.

LENDER:

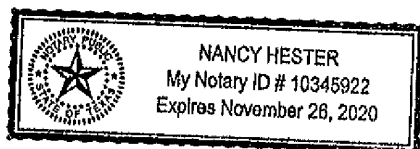
CIM REAL ESTATE CREDIT, LLC

By: 
Name: Jan F. Salit
Its: President

STATE OF TEXAS)
) ss.
County of Collin)

On July 9th, 2019, before me, Nancy Hester, a Notary Public in and for said state, personally appeared Jan F. Salit, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



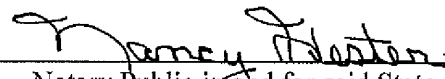

Notary Public in and for said State

EXHIBIT "A"

BLOCK B PROPERTY

That certain real estate condominium project created by (i) that certain Declaration of Condominium for Gateway Block B Condominium Project (the "**Original Declaration**") recorded on February 26, 2001 as Entry No. 7828971 in Book 8427, Page 4752 of the Official Records of the Recorder of Salt Lake County, Utah ("**Official Records**"), as amended by that certain First Amendment to Declaration of Condominium for Gateway Block B Condominium Project and Amendment of Record of Survey Map recorded on May 16, 2002 as Entry No. 8235748 in Book 8598 at Page 7012 of the Official Records (the "**First Amendment**"), and as further amended by that certain Second Amendment to Declaration of Condominium for Gateway Block B Condominium Project and Amendment of Record of Survey Map recorded on July 20, 2004 as Entry No. 9125323 in Book 9016 at Page 2655 of the Official Records (the "**Second Amendment**"), and as further affected by that certain Assignment of Declarant's Rights Gateway Block B Condominium Declaration, made and entered into as of February 1, 2016, and recorded on May 2, 2019 as Entry No. 12980154 in Book 10776, at Page 5210 of Official Records (collectively, as so amended and affected, the "**Declaration**") and (ii) that certain Record of Survey Map for Gateway Block B, a Utah Condominium Project (as amended, the "**Map**"), and caused the same to be recorded in the Official Records on February 26, 2001, as Entry No. 7828970 in Book 2001P at Page 39 of Plats, as amended by the First Amendment, the Second Amendment, and that certain Amendment to Record of Survey Map recorded in the Official Records on September 25, 2013, as Entry No. 11730199, in Book 2013P at Page 193 of Plats.

EXHIBIT "B"

GRANTEE PROPERTY

LOT 3, BOYER GATEWAY, according to the Subdivision Plat thereof, filed on February 26, 2001 as Entry No. 7828967, in Book "2001P" of Plats at Page 37 of the Official Records of the Salt Lake County Recorder.

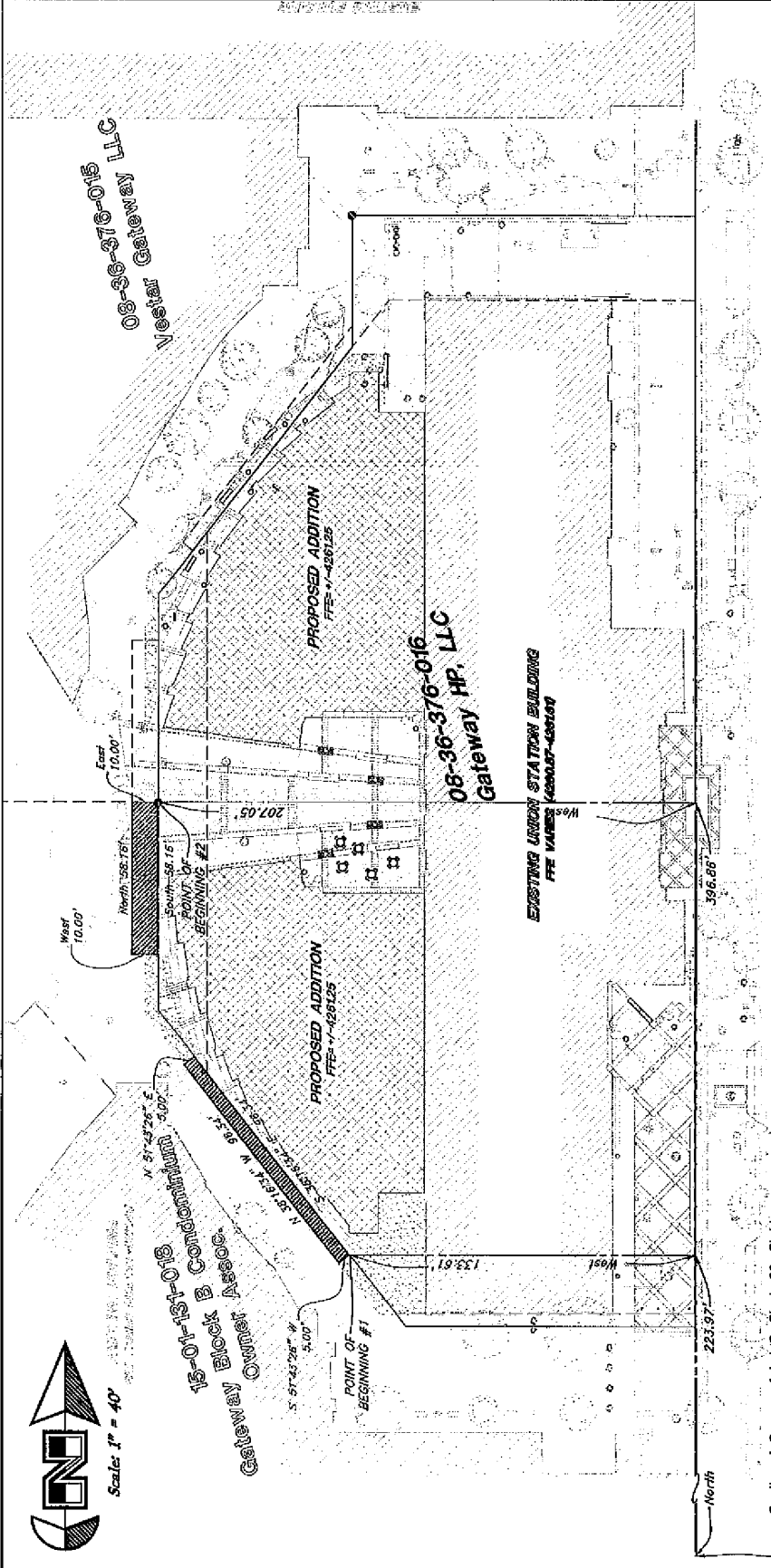
EXHIBIT "C"

SITE PLAN DEPICTING ENCROACHMENT EASEMENT AREA

[SEE ATTACHED]



Scale: 1" = 40'



Southwest Corner of Lot 8, Block 80, Plat "A" Corner Salt Lake City Survey

400 WEST STREET

08-36-376-016 Vestral Gateway LLC

GATEWAY PROCK

Beginning of a point on the West Property Line of Parcel 0836376016 (Gateway HP, LLC), said point is North 596.86 feet and West 207.05 feet from the Southeast Corner of Lot 8, Block 80, Plat "A", Salt Lake City Survey; and running thence South 58.16 feet along said West Property Line; thence West 10.00 feet; thence North 58.16 feet; thence East 10.00 feet to a point on said West Property Line and the point of beginning.

Contains 582 sq. ft.

GATEWAY PROCK

Beginning of a point on the West Property Line of Parcel 0836376016 (Gateway HP, LLC), said point is North 223.97 feet and West 133.61 feet from the Southeast Corner of Lot 8, Block 80, Plat "A", Salt Lake City Survey; and running thence South 51.4376 feet; thence North 38.1634 feet; thence West 96.34 feet; thence North 51.4376 feet; thence South 58.1634 feet; thence East 96.34 feet along said Property Line to the point of beginning.

Contains 482 sq. ft.

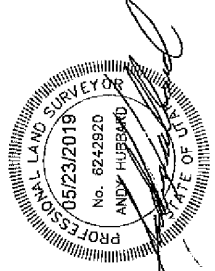
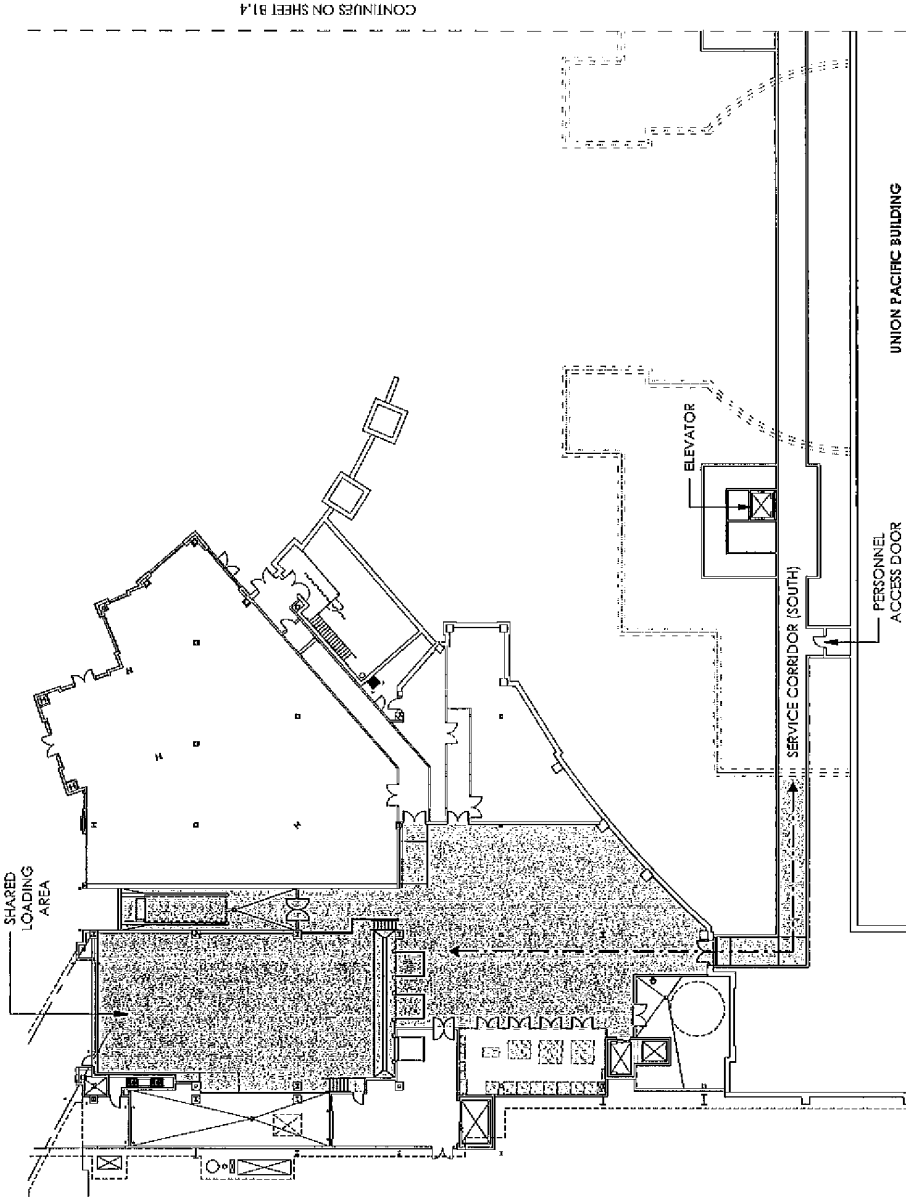


EXHIBIT "D"

SITE PLAN DEPICTING SHARED LOADING AREA

[SEE ATTACHED]



1 BLOCK B LOADING DOCK AND SERVICE CORRIDOR
1" = 30'-0"



ajc architects

703 E 1700 S, Salt Lake
City, UT 84105
P:801.466.8818

GATEWAY MALL
RETAIL LOD

ISSUED DATE: 06/12/2019

B1.3