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8/29/2019 12:26:00 PM \$40.00  
Book - 10822 Pg - 6694-6701  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
BACKMAN TITLE SERVICES  
BY: eCASH, DEPUTY - EF 8 P.

When Recorded Return To:  
Robert B. Funk  
Wasatch Acquisitions and Capital, Inc.  
595 South Riverwoods Parkway, Suite 400  
Logan, Utah 84321

### MEMORANDUM OF PARKING STRUCTURE AGREEMENT

THIS MEMORANDUM OF AGREEMENT is entered into this 28th day of August, 2019, by and among WEST VALLEY CITY, a municipal corporation (the "**City**"); WASATCH COMMERCIAL MANAGEMENT, INC., a Utah corporation ("**Manager**"); and WEST VALLEY OFFICE HOLDINGS, LLC, a Utah limited liability company ("**Office Tower Owner**").

The parties hereby agree as follows:

1. The City, the Manager and the Office Tower Owner are parties to that certain Parking Structure Management and Use Agreement dated November 28, 2018, as amended by that certain First Amendment to Parking Structure Management and Use Agreement dated August 28, 2019 (as amended, the "**Parking Structure Agreement**").

2. The Parking Structure Agreement outlines the respective rights of the parties as they relate to a parking structure (the "**Parking Structure**") located at 3590 South Market Street, West Valley City, Utah upon certain real property that is more further described on the attached Exhibit "A."

3. The Office Tower Owner is the owner of a commercial office tower (the "**Office Tower**") located adjacent to the Parking Structure, which Office Tower is located on a parcel of real property that is more fully described on the attached Exhibit "B."

4. The Parking Structure Agreement grants the Office Tower Owner with certain rights to utilize the Parking Structure for the tenants of the Office Tower, as more fully set forth in the Parking Structure Agreement.

5. The Parking Structure Agreement also grants certain management rights to the Manager, as more fully set forth in the Parking Structure Agreement.

Dated the day and year first above written.

*[Signature Pages Follow]*

CITY:

WEST VALLEY CITY

By: Ron Bigelow  
Ron Bigelow, Mayor

ATTEST:

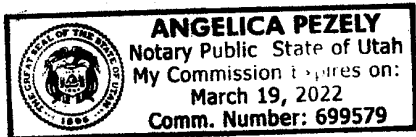
[Signature]  
Nicole Camac, City Recorder  
Angel Pezely

Approved as to form:

[Signature]  
J. Eric Bunderson  
West Valley City Attorney

STATE OF UTAH                    )  
  : ss.  
County of Salt Lake            )

On the 20<sup>th</sup> day of August, 2019, personally appeared before me RON BIGELOW, who, being by me duly sworn, did say that he is the Mayor of WEST VALLEY CITY, and that the said instrument was signed by him in his capacity as Mayor of WEST VALLEY CITY.



Angelica Pezely  
NOTARY PUBLIC

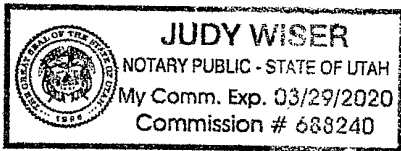
**MANAGER:**

WASATCH COMMERCIAL MANAGEMENT, INC.  
A Utah Corporation

By *Anita Lockhart*  
Anita Lockhart, COO

STATE OF UTAH                    )  
  : ss.  
County of CACHE                    )

On the 26<sup>th</sup> day of August, 2019, personally appeared before me ANITA LOCKHART, who, being by me duly sworn, did say that she is the Chief Operating Officer of WASATCH COMMERCIAL MANAGEMENT, INC., and that the said instrument was signed in behalf of said corporation by authority of a resolution of the Directors or its Bylaws, and the aforesaid Chief Operating Officer acknowledged to me that said corporation executed the same.



*Judy D. Wisner*  
NOTARY PUBLIC



EXHIBIT "A"  
TO  
MEMORANDUM OF PARKING STRUCTURE AGREEMENT

PARKING STRUCTURE PARCEL DESCRIPTION

Lot 2, Fairbourne Station Phase 1 Subdivision, according to the official plat thereof recorded February 29, 2012 as Entry No. 11341968 in Book 2012P at Page 22 on file and of record in the office of the Salt Lake County Recorder, State of Utah.

Less and excepting that portion conveyed to West Valley City in Special Warranty Deed recorded February 8, 2012 as Entry No. 11329630 in Book 9989 at Page 9414 and being described as follows:

A part of the Northwest Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at a point on the South line of future 3550 South Street as it will exist at 27.00 foot half-width at a point on the West line of Grantor's property located 820.70 feet South 89°53'25" West along the Section line and 419.00 feet South 0°00'38" East from the North Quarter Corner of said Section 33; and running thence along Grantor's property boundaries the following three courses: North 0°00'38" West 54.00 feet to the Northwesterly Corner thereof; North 89°53'25" East 169.62 feet to the West line of Market Street as it exists at 30.00 foot half-width; and Southeasterly along the arc of a 526.66 foot radius to the left a distance of 69.68 feet (center bears North 86°24'53" East; central angle equals 7°34'50" and long chord bears South 7°22'32" East 69.63 feet) along said West line of Market Street; thence North 89°59'35" West 18.98 feet to the West line of the new alignment of Market Street; thence Northwesterly along the arc of a 15.00 foot radius curve to the left a distance of 23.59 feet (central angle equals 90°07'00" and long chord bears North 45°03'05" West 21.23 feet) to a point of tangency on the South line of future 3550 South Street as it is to exist at 27.0 foot half-width; thence South 89°53'25" West 144.54 feet along said North line to the point of beginning.

Less and excepting the following parcels dedicated to West Valley City in Dedication recorded September 19, 2012 as Entry No. 11474131 in Book 10057 at Page 5954 and being described as follows:

Market Street Right of Way Dedication:

A part of Lot 2, of Fairbourne Station Phase 1 Subdivision, according to the official plat thereof recorded in Book 2012P at Page 22 in the office of the Salt Lake County Recorder, located within the Northwest Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County, Utah:

Beginning at the Northeast Corner of said Lot 2, on the West line of Market Street, said point being located 652.00 feet South 89°53'25" West along the section line; and 419.00 feet South 0°00'25" West from the North Quarter Corner of said Section 33; and running thence South 0°00'25" West 61.65 feet along said West line; thence North 19°01'16" West 28.15 feet; thence North 0°00'25" East 35.02 feet to the South line of Weigh Station Road; thence North 89°53'25" East 9.18 feet along said South line to the point of beginning.

**Lehman Avenue Right of Way Dedication:**

A part of Lot 2, of Fairbourne Station Phase 1 Subdivision, according to the official plat thereof recorded in Book 2012P at Page 22 in the office of the Salt Lake County Recorder, located within the Northwest Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, U.S. Survey in Salt Lake County Utah:

Beginning at the Southwest Corner of said Lot 2, on the North line of Lehman Avenue as it exists at 30.00 foot half-width located 886.90 feet South 89°53'25" West along the Section line; and 780.03 feet South 0°00'38" East from the North Quarter Corner of said Section 33; and running thence North 0°00'38" West 5.50 feet to the Southeast Corner of Lot 3, Fairbourne Station Phase 1 Subdivision; thence North 89°53'29" East 212.90 feet along a line being parallel with and 35.50 feet perpendicularly distant Northerly from the centerline of said Lehman Avenue to a point of curvature; thence Northeasterly along the arc of a 22.50 foot radius curve to the left a distance of 28.78 feet (central angle equals 73°16'53" and long chord bears North 53°15'02" East 26.86 feet); thence Southwesterly along the arc of a 25.00 foot radius curve to the right a distance of 35.79 feet (center bears North 82°07'28" West; central angle equals 82°00'57" and long chord bears South 48°53'10" West 32.81 feet) to the existing North line of said Lehman Avenue; thence South 89°53'29" West 209.71 feet along said existing North line to the point of beginning.

Parcel No.: 15-33-127-012

EXHIBIT "B"

TO  
MEMORANDUM OF PARKING STRUCTURE AGREEMENT

OFFICE TOWER PARCEL DESCRIPTION

Parcel No. 1:

A parcel of land situate in the Northwest ¼ of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah. The boundaries of which are described as follows:

Beginning in the Easterly right of way line of Market Street (2820 West) said point is 591.98 feet South 89 deg. 53'20" West along the section line and 182.99 feet South 00 deg. 00'20" West from the North quarter corner of said Section 33 (Note: Basis of bearing is South 89 deg. 53'20" West along the Northerly section line from the found monuments representing the Northerly quarter corner and the Northwest corner of said Section 33); and running thence North 89 deg. 53'20" East 119.96 feet; thence South 00 deg. 00'41" West 15.96 feet; thence North 89 deg. 53'20" East 142.00 feet; thence South 00 deg. 00'41" West 277.00 feet; thence South 89 deg. 53'20" West 248.93 feet to said Easterly right of way line of Market Street (2820 West); thence along said Easterly right of way line the following three (3) courses: 1) North 00 deg. 00'20" East 34.42 feet to the beginning of a non-tangent 466.66 foot radius curve to the right, 2) Northerly along the arc of said curve 110.42 feet through a central angle of 13 deg. 33'30" (Note: Chord for said curve bears North 06 deg. 46'24" West for a distance of 110.17 feet, and 3) North 00 deg. 00'20" East 149.12 feet to the point of beginning.

Parcel No.: 15-33-129-069-4001 and 15-33-129-069-4002

Parcel No. 1A:

Together with rights granted in that certain Reciprocal Easement Agreement recorded May 25, 1990 as Entry No. 4921420 in Book 6223, Page 2441, being described as follows:

Beginning at a point on the West line of 2700 West which is South 0 deg. 00'44" West along the quarter section line 228.00 feet and South 89 deg. 53'20" West 50.00 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89 deg. 53'20" West 280.00 feet; thence North 00 deg. 00'44" East 36.00 feet; thence North 89 deg. 53'20" East 18.00 feet; thence South 00 deg. 00'44" West 18.00 feet; thence North 89 deg. 53'20" East 262.00 feet to said West line of 2700 West Street; thence South 00 deg. 00'44" West 18.00 feet along said West line to the point of beginning.

Parcel No. 1B:

Together with rights granted in that certain Memorandum of Parking Structure Agreement dated August \_\_\_\_\_, 2019, and being recorded \_\_\_\_\_, 2019, as Entry No. \_\_\_\_\_, in Book \_\_\_\_\_, at Page \_\_\_\_\_, and relating to that certain Parking Structure Management and Use Agreement dated November 28, 2018 and First Amendment to Parking Structure Memorandum Agreement, dated August \_\_\_\_\_, 2019.

Parcel No. 1C:

Also, together with rights granted in that certain Memorandum of Skybridge License dated August \_\_\_\_\_, 2019, and being recorded \_\_\_\_\_, 2019, as Entry No. \_\_\_\_\_, in Book \_\_\_\_\_, at Page \_\_\_\_\_, and relating to that certain Skybridge License for Use of West Valley City Right of Way dated August \_\_\_\_\_, 2019.