

Record and Return To:

Property Enhancement Group  
180 N. University Avenue, Ste. 200  
Provo, Utah 84601  
Attn: Seth Oxborrow

13192674  
02/12/2020 04:11 PM \$40.00  
Book - 10895 Pg - 9490-9494  
RASHELLE HOBBS  
RECORDER, SALT LAKE COUNTY, UTAH  
PROPERTY ENHANCEMENT GROUP  
180 N UNIVERSITY AVE #200  
PROVO UT 84601  
BY: CBP, DEPUTY - WI 5 P.

Affects Parcel Nos. 15-01-129-041-0000  
and 15-01-129-031-0000

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## SECOND RECIPROCAL EASEMENT PARTIAL VACATION AGREEMENT

This SECOND RECIPROCAL EASEMENT PARTIAL VACATION AGREEMENT (the “*Vacation*”) by and between PARAGON STATION, INC., a Utah corporation (“*Paragon*”), and PAPERBOX DEVELOPERS, LLC, a Utah limited liability company (“*Paperbox*,” and together with Paragon, the “*Parties*” or individually a “*Party*”) as successor in interest to the Redevelopment Agency of Salt Lake City (the “*RDASLC*”), a public agency, is entered into this 6 of February, 2020.

### RECITALS

WHEREAS, Paragon was and remains the owner of certain real property located in Salt Lake County, Utah, as such real property is legally described in **Exhibit A** attached hereto (the “*Paragon Property*”);

WHEREAS, the RDASLC owned that certain real property located in Salt Lake County, Utah, as such real property is legally described in **Exhibit B** attached hereto (the “*Paperbox Property*” and together with the Paragon Property, the “*Properties*”);

WHEREAS, Paragon and RDASLC entered into that certain Reciprocal Easement and Purchase Option Agreement (the “*REA*”) dated December 2, 2015 and filed with the Salt Lake County Recorder on December 11, 2015 as Document No. 12187271 in Book 10387, Page 1635-1649 setting forth certain rights, duties, and obligations of the owners of the Properties (jointly hereafter, the “*Owners*,” or each individually an “*Owner*”);

WHEREAS, Paragon and Paperbox Developers, LLC (“*Paperbox*”), as the successor-in-interest of RDASLC, partially and unconditionally vacated the REA in a 502 square foot area located on the Paperbox Property through that certain Reciprocal Easement Partial Vacation Agreement (together with the REA, the “*Modified REA*”) dated May 8, 2019 and filed with the Salt Lake County Recorder on May 31, 2019 as Document No. 12999434 in Book 10786, Page 8356-8358;

NOW THEREFORE, the Owners desire to now further vacate portions of the Modified REA, and for good and valuable consideration, the receipt and sufficiency of which is acknowledged, they agree as follows:

1. Vacation of Paragon Property's Parking Rights on the Paperbox Property. The Owners hereby unconditionally and irrevocably agree that all rights, duties, easements, covenants, and obligations created by Section 3 of the REA, including all subsections therein, shall have no further force and effect with respect to the Properties.

2. Governing Law. This Vacation shall be construed, interpreted, and enforced under the laws of the State of Utah.

3. Entire Vacation. This Vacation contains the entire agreement between the Owners and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Vacation shall be construed as a whole and not strictly for or against either Owner.

4. Other Provisions Unchanged. Except as expressly modified hereby, the Modified REA shall remain unchanged and in full force and effect.

5. Execution in Counterparts. This Vacation may be effectuated through the transmission of signature pages by facsimile or electronic mail and in several counterparts, each of which may be deemed an original, and all of such counterparts together shall constitute one and the same Vacation.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Paragon and Paperbox have executed this deed as of the date set forth above.



PARAGON STATION, INC.

By: [Signature]  
Name: Micah Peters  
Title: Chief Executive Officer

STATE OF UTAH )  
 )SS: ACKNOWLEDGMENT  
COUNTY OF UTAH )

On this 4<sup>th</sup> day of February, 2020, personally appeared before me Micah Peters, the Chief Executive Officer of PARAGON STATION, INC., a Utah corporation, who duly acknowledged to me that he executed this Termination in his capacity as the Chief Executive Officer of PARAGON STATION, INC., with full authority to do so.

[Signature]  
Notary Public

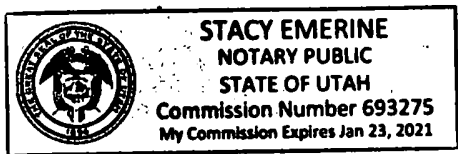
PAPERBOX DEVELOPERS, LLC  
By: PEG OZII GP, LLC  
Its Manager  
By: PEG Capital Partners, LLC  
Its Manager

By: [Signature]  
Name: Rob Fetzer  
Title: Manager

STATE OF UTAH )  
 )SS: ACKNOWLEDGMENT  
COUNTY OF UTAH )

On this 6<sup>th</sup> day of February, 2020, personally appeared before me Craig Bingham, the Manager of PEG Capital Partners, LLC, who duly acknowledged to me that he executed this Termination with full authority to do so.

[Signature]  
Notary Public



**Exhibit A**

**Legal Description of Paragon Property**

**PARCEL 1:**

Beginning at the Southeast corner of Lot 1, Block 66, Plat "A", Salt Lake City Survey; thence South 89°58'33" West 165.08 feet; thence North 00°03'22" West 200.05 feet; thence North 89°58'27" East 165.08 feet; thence South 00°03'19" East 200.06 feet to the point of beginning.

**PARCEL 1A:**

Nonexclusive easements and right of ways appurtenant to said property as disclosed in that certain Declaration, Grant of Easements and License of Parking Rights dated March 16, 2005 and recorded April 20, 2005 as Entry No. 9353279 in Book 9120 at Page 690.

**PARCEL 1B:**

A non-exclusive easement for vehicle and pedestrian access as disclosed in that certain Agreement for Reciprocal Easement dated June 9, 2011 and recorded June 10, 2011 as Entry No. 11196891 in Book 9930 at Page 2431.

Parcel Identification Number: 15-01-129-031

## Exhibit B

### Legal Description of Paperbox Property

#### PARCEL 1:

Beginning at a point 100 feet East and North 0°03'48" West 178.4 feet from the Southwest corner of Block 66, Plat "A", Salt Lake City Survey; and running thence Northwesterly on a curve to the right (radius being 173.8 feet) 120.76 feet; thence South 89°58'19" West 14.28 feet; thence North 70 feet; thence East 660 feet; thence South 130 feet; thence West 395 feet; thence South 21.6 feet; thence West 165 feet to the point of beginning.

#### PARCEL 2:

Together with a right of way, as disclosed by that certain Warranty Deed recorded March 30, 1984 as Entry No. 3922925 in Book 5543 at Page 54 of Official Records, beginning at a point 130 feet South from the Northeast corner of said Lot 1; and running thence West 395 feet; thence South 45 feet; thence East 81 feet; thence South 165 feet; thence East 24 feet; thence North 165 feet; thence East 290 feet; thence North 45 feet to the point of beginning.

Excepting from said right of way the following two parcels, as disclosed by that certain Quit Claim Deed recorded February 17, 1984 as Entry No. 3906665 in Book 5532 at Page 1682 of Official Records:

- 1) Beginning at a point 165 feet from the Northeast corner of Lot 1, Block 66, Plat "A", Salt Lake City Survey; and running thence West 290 feet; thence South 10 feet; thence East 290 feet; thence North 10 feet to the point of beginning. Subject to the present railroad right of way along the South portion of said property.
- 2) Beginning at a point 165 feet South and 314 feet West from the Northeast corner of said Lot 1, Block 66, Plat "A", Salt Lake City Survey; and running thence West 81 feet; thence South 10 feet; thence East 81 feet; thence North 10 feet to the point of beginning.

#### PARCEL 3:

Together with the appurtenant rights as granted by that certain Declaration Grant of Easements, and License of Parking Rights recorded April 20, 2005 as Entry No. 9353279 in Book 9120 at Page 690 of Official Records, and amended by that certain Declaration, Grant of Easement and Termination of Easement recorded July 18, 2006 as Entry No. 9785688 in Book 9393 at Page 3920 of Official Records.

#### PARCEL 4:

Together with the appurtenant rights as granted by that certain Agreement and Grant of Easement recorded October 16, 2006 as Entry No. 9877373 in Book 9366 at Page 985 of Official Records, and amended by that certain Corrected Agreement and Grant of Easement recorded November 2, 2006 as Entry No. 9896628 in Book 9375 at Page 5016 of Official Records.