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12/30/2020 11:32:00 AM \$40.00
Book - 11090 Pg - 6271-6292
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 22 P.

**RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:**

Redevelopment Agency of Salt Lake City
City and County Building, Room 118
PO Box 145518
Salt Lake City, Utah 84114-5518
Attn: Chief Operating Officer

CTA # 136741-JF

FOR INFO ONLY: PARENT TRX PARCEL
NOs. 16-06-157-001, 16-06-157-002,
16-06-157-003, 16-06-157-004

(Above space for recorder's use only)

**RIGHT TO REPURCHASE
AND RESTRICTIVE COVENANTS**

This Right to Repurchase and Restrictive Covenants ("**Agreement**") is made and entered into as of the 29 day of December, 2020 ("**Effective Date**"), by and between the Redevelopment Agency of Salt Lake City, a public agency ("**RDA**"), and 255 State 4, LLC, a Utah limited liability company ("**Owner**"), both of whom are collectively referred to herein as the "**Parties**", and individually as a "**Party**."

RECITALS

A. In accordance with the terms of that certain Purchase and Sale Agreement dated September 28, 2018 ("**Purchase Agreement**"), and pursuant to that Special Warranty Deed which was recorded on the Effective Date ("**Deed**"), the RDA sold and Brinshore Utah, LLC ("**Brinshore**") purchased certain real property located at approximately 255 South State Street, Salt Lake City, Utah. Concurrently with this sale, Brinshore conveyed a portion of this property to Owner (this portion of the property is more particularly described in **Exhibit A** attached hereto, the "**Property**") subject to the obligation to enter into this Agreement with the RDA.

B. Pursuant to the Purchase Agreement, the RDA and Brinshore, as Owner's successor-in-interest, entered into that certain Development Agreement ("**Development Agreement**"), which will be recorded after this Agreement.

C. As required by the Development Agreement, to provide assurances to the RDA that the Owner will construct the improvements as provided in the Development Agreement ("**Developer Improvements**"), the RDA and the Owner agreed to enter into this Agreement providing the RDA with an exclusive option to repurchase the Property from the Owner, subject to the terms, conditions and provisions set forth herein.

NOW, THEREFORE, the Parties agree as follows:

1. Incorporation of Recitals. The recitals set forth above are hereby incorporated into this Agreement and the matters therein are acknowledged by the Parties hereto to be true and correct in all material respects.

2. Use Restrictions. Owner hereby covenants and agrees to comply with the terms and conditions of this Agreement and the Use Restrictions described below in connection with the

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P.O. BOX 145515

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construction and operation of any improvements on the Property during the Term (as defined below).

(a) Owner shall develop and maintain the Property with 118 housing units restricted to households at or below 80% of area median income as established by the U.S. Department of Housing and Urban Development ("AMI").

(b) Owner shall comply with all terms of the Low-Income Housing Credit Commitment Agreement and Declaration of Restrictive Covenants made by Owner in favor of Utah Housing Corporation.

(c) Owner shall own and maintain the Mid-Block Walkway Easement over a portion the Property, more particularly described in **Exhibit B**. This easement shall be a perpetual non-exclusive easement and right of way for pedestrian access by the public and shall be maintained consistent with the recorded Easement Agreement, a copy of which is attached here as **Exhibit C**.

3. Duration of Agreement. This Agreement shall become effective as of the date of recordation hereof in the official real property records of Salt Lake County, Utah, and continue for fifty (50) years thereafter (the "**Term**"). Notwithstanding the foregoing to the contrary, the Use Restrictions described in Section 2(a) and (b) will terminate before the end of the Term if at any time after a foreclosure of the Senior Mortgage (as defined below), or the acceptance of a deed in lieu of foreclosure of the Senior Mortgage, the then-owner of the Property is no longer a beneficiary of Section 8 project assistance.

4. Evidence of Compliance. Upon written request by the RDA, Owner shall provide RDA with evidence satisfactory to RDA of Owner's compliance with this Agreement and the Use Restrictions described herein. Owner will permit annual inspections at reasonable times by a representative of the RDA to determine compliance with these conditions and covenants. Owner will provide an initial report demonstrating compliance with affordability requirements at full occupancy and provide annual affordability documentation each year, no later than thirty (30) days subsequent to December 31, being the end of the reporting year, during the Term.

5. Default; Remedies. Owner shall be in "Default" of its obligations under this Agreement if, at any time during the Term, any portion of the Property or Developer Improvements are used or operated in violation of the Use Restrictions set forth in Section 2 hereof, or Owner fails to comply with any other provision of this Agreement ("**Default**") after notice of Default from RDA and the failure to cure such default within 30 days following such notice; provided, if such Default cannot be cured within such 30 day period, Owner (or its investor member) shall have such time as is reasonably necessary to cure the Default. Following the occurrence of any Default, RDA shall be entitled to exercise any and all rights available at law or equity, including, without limitation, the remedy of specific performance to require the Property and Developer Improvements to be used and operated as required hereunder or the exclusive option to repurchase the property as set forth in Section 6 hereof. Additionally, RDA shall be entitled to recover from Owner all costs and expenses incurred by RDA in enforcing the terms and conditions of this Agreement, including attorneys' fees.

6. Purchase Option. Upon the occurrence of Default, the RDA shall have an exclusive option to elect to repurchase the Property ("**Option**") from the Owner on the terms and conditions herein.

(a) The RDA may exercise its Option by giving written notice to the Owner ("**RDA's Option Notice**") following the date of a Default, provided all opportunities for notice and cure by Owner, Investor and its secured lenders have then expired and, in all cases, after expiration of six (6) months after the date of delivery of the RDA's Option Notice without cure. The Option shall terminate upon the expiration of the Term.

(b) If the RDA exercises the Option, it shall pay the Owner the Repurchase Price upon the conveyance of the Property. The "**Repurchase Price**" shall mean the fair market value of the Property at the time of re-conveyance, less any financial encumbrance previously approved by RDA, determined by either: (1) the appraisal by a mutually-agreed upon appraiser of the Property and improvements on the Property at the time of repurchase; or (2) the average of three appraisals by three appraisers; one selected by RDA, one selected by Owner, and one mutually-selected appraiser. If the Repurchase Price as so calculated is a negative number, then the Repurchase Price shall be deemed to be \$0, and the amount of the negative number is the "Deficit Amount," which amount the Owner shall pay to RDA upon demand from RDA. Notwithstanding any of the foregoing to the contrary, in no event will the Repurchase Price be less than an amount sufficient to pay the aggregate amount of indebtedness owing by Owner to Qualified Mortgagees (as defined in the Development Agreement), together with any prepayment premium and/or penalty, including, without limitation, the indebtedness secured by that certain Construction Deed of Trust, Assignment of Rents and Leases, Security Agreement and Fixture Filing (with Power of Sale) dated as of December __, 2020, for the benefit of Zions Bancorporation, National Association, as trustee, to be recorded in the official records of the Salt Lake County Recorder (as amended or modified from time to time, the "**Senior Mortgage**").

(c) If the RDA elects to exercise the Option, the closing of the RDA's repurchase of the Property (the "**Closing**") shall occur on a date specified in writing by the RDA to the Owner, which date shall not be earlier than 6 months following the delivery date of the RDA's Option Notice (the "**Closing Date**").

(d) The Owner shall convey the Property by means of a special warranty deed, subject to all matters of record, except for liens and monetary encumbrances created by the Owner but not consented to by the RDA. The intent of the Parties being that the RDA shall hold fee title to the Property, subject only to such exceptions as existed immediately prior to the Effective Date and any encumbrances created by or for the benefit of the RDA. If not assumed by the RDA, the Owner shall cause any financing against the Property to be released and satisfied.

(e) In the event the RDA shall exercise its Option, the RDA shall have the right to procure from a title company of its choice, an owner's policy of title insurance that insures marketable fee title to the Property, subject only to matters of record as of the Effective Date and those matters consented to in Section 6(d) above (and excluding all

other liens and monetary encumbrances created by the Owner, except those assumed by the RDA hereafter in writing), together with such endorsements as the RDA may require. The Owner shall pay for the cost of the standard coverage owner's title insurance policy, and the RDA shall pay for the additional cost related to the issuance of an extended coverage owner's title insurance policy, as well as the cost of any endorsements thereto (except for endorsements related to mechanic's liens as set forth below). The Owner agrees to cooperate in causing the Owner's policy of title insurance to issue, and it shall remove or cause to be removed those mechanic's liens or monetary encumbrances that it has created or permitted, or, in the case of mechanic's liens, to cause (at the Owner's expense) an endorsement to be issued by the title company. The RDA and the Owner shall equally share escrow fees. All unpaid ad valorem taxes shall be prorated between the RDA and the Owner as of the date of Closing. No brokers or real estate agents shall be utilized in such transaction and no commissions will be due to any broker or agent. Each party shall indemnify the other from any liability for any such fees or commissions incurred by it. At Closing, the Owner shall also execute and deliver any affidavit or lien waiver reasonably requested by the RDA's title insurer and a non-foreign affidavit.

7. Run with the Land. This Agreement and the Use Restrictions set forth herein are binding upon and shall run with the Property subject thereto throughout the Term hereof, such that any subsequent owners of fee title or other third parties holding an interest in and to all or some portion of the Property shall be deemed to have acquired such interest with notice and knowledge of this Agreement such that the Property and Developer Improvements shall remain subject to the terms, conditions, restrictions and provisions set forth herein. In keeping with the foregoing, the term "Owner", as used herein, shall be construed to mean and include any successors in interest to fee ownership of all or any portion of the Property and/or Developer Improvements and any other holders of interests in and to any portion of the Property and/or Developer Improvements.

8. General Provisions.

(a) Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be given by (i) Federal Express (or other established commercial courier delivery service which maintains delivery records), (ii) hand delivery, or (iii) certified or registered mail, postage prepaid, return receipt requested, to the Parties at the following addresses, or other such addresses as the Parties may designate from time to time by written notice in the above manner:

If to the Owner: 255 State 4, LLC
 666 Dundee Road, Suite 1102
 Northbrook, IL
 Attn: David Brint

With a copy to Owner's Investor Member:

TRGHT, Inc.
USA Institutional State Street 4 LLC
777 West Putnam Avenue
Greenwich, CT 06830
Attn: Joanne D. Flanagan, Esq.

If to the RDA: Redevelopment Agency of Salt Lake City
451 South State Street, Room 118
P.O. Box 145518
Salt Lake City, UT 84114-5518
Attn: Chief Operating Officer

With a copy to: Salt Lake City Attorney's Office
451 South State Street, Room 501
Salt Lake City, UT 84114-5518
Attn: City Attorney

Notices shall be deemed effective on receipt, or upon attempted delivery thereof if delivery is refused by the intended recipient or if delivery is impossible because the intended recipient has failed to provide a reasonable means for accomplishing delivery.

(b) References. All references to "Section" or "Sections" contained herein are, unless specifically indicated otherwise, references to Sections of this Agreement. All references to "Exhibits" contained herein are references to Exhibits attached hereto, all of which are made a part hereof for all purposes.

(c) Captions; Headings. The captions, headings, and arrangements used in this Agreement are for convenience only and do not in any way affect, limit, amplify, or modify the terms and provisions hereof.

(d) Number and Gender of Words. Whenever herein the singular number is used, the same shall include the plural where appropriate, and words of any gender shall include each other gender where appropriate.

(e) Governing Law. This Agreement and all transactions contemplated hereunder and/or evidenced hereby shall be governed by, construed under, and enforced in accordance with the internal laws of the State of Utah without giving effect to any choice of law or conflict of law rules or provisions (whether of the State of Utah or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than Utah.

(f) Jurisdiction. The Parties hereby agree that all actions to enforce the terms and provisions of this Agreement shall be brought and maintained only within the State of Utah and the Owner hereby consents to the exclusive jurisdiction of any court within the State of Utah.

(g) Severability. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement.

(h) Multiple Counterparts. This Agreement may be executed in a number of identical counterparts. If so executed, each of such counterparts is to be deemed an original for all purposes, and all such counterparts shall, collectively, constitute one agreement, but, in making proof of this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

(i) Further Acts. In addition to the acts and deeds recited herein and contemplated to be performed, executed and delivered by the Parties, the Parties agree to perform, execute and deliver or cause to be performed, executed, and delivered at the Closing or after the Closing any and all such further acts, deeds and assurances as may be reasonably necessary to consummate the transactions contemplated hereby.

(j) Survival. Except as otherwise provided for herein, all agreements, covenants, representations and warranties contained herein shall survive the expiration or termination of this Agreement and the performance by the Owner of its obligations hereunder.

(k) Representation Regarding Ethics. The Owner represents and warrants that neither it nor any of its members, managers, employees, or officers has: (1) provided an illegal gift or payoff to a City officer or employee, or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, 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 City's 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 City officer or employee, or former City officer or employee to breach any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

(l) Binding Effect. This Agreement is binding upon and inures to the benefit of the Parties and their respective successors and assigns. If Owner is now or is ever composed of more than one party, the obligations and warranties contained herein and arising therefrom are and shall be joint and several as to each such party.

(m) No Relationship. Nothing contained in this Agreement, nor any acts of the Parties shall be deemed or construed to create the relationship of principal and agent or of limited or general partnership or of joint venture or of any other similar association between the RDA, its successors or assigns, or the Owner, its successors or assigns.

(n) No Presumption. This Agreement shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against either Party.

(o) Days. Unless otherwise specified in this Agreement, a reference to the word “**days**” shall mean calendar days. The term “**business days**” shall mean each day of the week except weekends and federal holidays during which the United States mail is not delivered.

(p) Merger; Time of the Essence. This Agreement supersedes all prior agreements and constitutes the entire agreement between the Parties with respect to the subject matter hereof and no modification or waiver will be effective unless in writing and signed by the Party to be charged. All documents and other matters to be furnished by the Owner will be satisfactory in form and substance to counsel for the RDA. Time is of the essence hereof.

(q) Assignability and Enforcement. The RDA may, without any notice whatsoever to anyone, sell, assign, or transfer its interest in the Property, and in that event, each and every immediate and successive assignee, transferee, or holder of all or any part of the Property, as the case may be, shall have the right to enforce this Agreement, by suit or otherwise, for the benefit of such assignee, transferee, or holder as fully as if such assignee, transferee, or holder were herein by name specifically given such rights, powers, and benefits, provided that notice of transfer and/or proof of ownership of this Agreement is provided to the Owner prior to the enforcement of this Agreement.

(r) Recordation. This Agreement or a memorandum of this Agreement shall be recorded in the office of the Salt Lake County Recorder.

(s) Waiver. The RDA shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by the RDA. No delay or omission on the part of the RDA in exercising any right shall operate as a waiver of such right or any other right.

(t) Nonappropriation. All financial commitments by RDA shall be subject to the appropriation of funds approved by the Salt Lake City Redevelopment Agency Board of Directors and the limitations on future budget commitments provided under applicable Utah law.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have executed this Agreement to be effective as of the Effective Date.



RDA:

Redevelopment Agency of Salt Lake City, a public entity

By [Signature]
Danny Walz, Chief Operating Officer

Approved as to form:
Salt Lake City Attorney's Office

[Signature]
Allison Parks (Dec 22, 2020 09:37 MST)

Allison Parks

RECEIVED

DEC 22 2020

CITY RECORDER

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

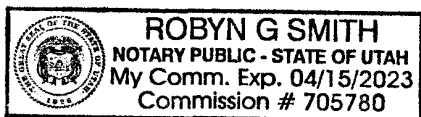
On the 22 day of December, 2020, personally appeared before me Danny Walz, who being by me duly sworn did say he is the Chief Operating Officer of the Redevelopment Agency of Salt Lake City, and that the foregoing instrument was signed on behalf of the RDA.

[Signature]

NOTARY PUBLIC

Residing at: Salt Lake City

My Commission Expires:



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P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515


BK 11090 PG 6278

OWNER:
255 STATE 4 LLC, a Utah limited liability company

By: 255 State Manager 4, LLC, its manager

By: Brinshore Development, LLC, its sole member

By: Brint Development, Inc., a member

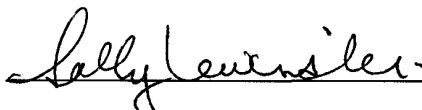
By 
Name: David Brint
Its: President

STATE OF ILLINOIS)

: ss.

COUNTY OF COOK)

On the 18th day of December, 2020, personally appeared before me David Brint, who being by me duly sworn did say he/she is the President of Brint Development, Inc., and that the foregoing instrument was signed on behalf of the entity.



NOTARY PUBLIC

Residing at: 2643 Poplar Avenue
Evanston, IL 60222

My Commission Expires:

January 27, 2024

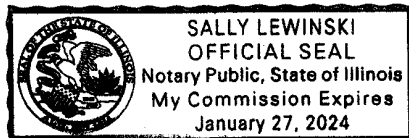


Exhibit A

Right to Repurchase and Restrictive Covenants Agreement

Legal Description of Property

PARCEL 1:

SCM-A Unit and Parking Unit 1, contained within the State Street Condominiums as the same is identified in the Plat of Condominium recorded in Salt Lake County, Utah, on DECEMBER 29, 2020 as Entry No. 13515728 (as said Record of Survey Plat shall have heretofore been amended or supplemented) and in the Declaration of Condominium for State Street Condominiums, recorded in Salt Lake County, Utah on DECEMBER 29, 2020 as Entry No. 13515729, in Book No. 11090 at Page 567 (as said Declaration may have heretofore been amended or supplemented). TOGETHER WITH the undivided ownership interest in said Project's Common Elements that is appurtenant to said Units as more particularly described in said Declaration.

PARCEL 2:

A nonexclusive easement for the purpose of (a) providing pedestrian and vehicular access, and (b) the running and maintenance of underground utilities, as established and described in Cross Easement Agreement recorded April 11, 2012 as Entry No. 11368179 in Book 10007 at Page 5320 of the official records of the Salt Lake County Recorder, as amended by First Amendment to Cross Easement Agreement recorded DECEMBER 29, 2020 as Entry No. 13516028 in Book 11090 at Page 2516 of the official records of the Salt Lake County Recorder.

PARCEL 3:

A non-exclusive right of way over an existing alleyway commonly known as "Floral Avenue" or "Floral Street", located in Lot 6, Block 56, Plat "A", Salt Lake City Survey, purported to be 16 feet in width, extending South from the North line of said Lot 6 to the Northerly most line of the exterior boundary of the State Street Condominiums as described on the Plat of Condominium recorded in Salt Lake County, Utah, on DECEMBER 29, 2020 as Entry No. 13515728, said right of way being disclosed in various instruments of record, including that certain Warranty Deed recorded January 6, 2000 as Entry No. 7549476 in Book 8334 at Page 8191 of the official records of the Salt Lake County Recorder.

Exhibit B

Right to Repurchase and Restrictive Covenants Agreement

Legal Description of Easement Area

A part of Lots 3 and 4, Block 56, Plat "A", Salt Lake City Survey, Salt Lake City, Salt Lake County, Utah:

Beginning at a point on the East Line of State Street located 71.45 feet South 0° 17' 13" West along said East Line from the Northwest Corner of said Lot 4; and running thence North 79° 13' 23" East 239.44 feet to the West Line of vacated Floral Street; thence South 0° 17' 13" West 8.20 feet along said West Line; thence South 79° 13' 23" West 239.44 feet to the East Line of State Street; thence North 0° 17' 13" East 8.20 feet along said East Line to the point of beginning.

Exhibit C
Right to Repurchase and Restrictive Covenants Agreement
Easement Agreement

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WHEN RECORDED, RETURN TO:
REDEVELOPMENT AGENCY OF SALT LAKE CITY
City and County Building
451 South State Street, Room 118
PO Box 145518
Salt Lake City, Utah 84114-5518
Attn: Chief Operating Officer

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT ("**Agreement**") is made this ___ day of December, 2020, by BRINSHORE UTAH, LLC, a Utah limited liability company ("**Owner**"), in favor of REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency ("**RDA**"), and SALT LAKE CITY CORPORATION, a Utah municipal corporation ("**City**"). Owner, RDA and City are sometimes referred to in this Agreement as a "**Party**" and collectively as the "**Parties.**"

A. In accordance with the terms of that certain Purchase and Sale Agreement dated September 28, 2018 ("**Purchase Agreement**"), and pursuant to that Special Warranty Deed which was recorded on the date of this Agreement, the RDA sold and Owner purchased certain real property located at approximately 255 South State Street, Salt Lake City, Utah, more particularly described in Exhibit A attached hereto (the "**Development Parcel**").

B. In consideration of RDA agreeing to sell the Development Parcel to Owner and pursuant to the terms of the Purchase Agreement, Owner has agreed to grant a perpetual non-exclusive pedestrian easement ("**Easement**") for access over, across and through the Easement Area (as hereinafter defined) in the areas shown on the Site Plan attached hereto as Exhibit B (the "**Site Plan**"), as provided herein.

NOW, THEREFORE, for good and valuable consideration, the Parties agree as follows:

1. EASEMENT

1.1 **Mid-Block Walkway Easement.** Owner hereby grants and conveys to each of RDA, City, and the public, a perpetual non-exclusive easement and right of way for pedestrian access by the public on and over the area shown on the Site Plan and more particularly described in Exhibit C ("**Easement Area**"). The Easement only extends across the Development Parcel and does not include the right for the public to enter the remainder of the Development Parcel without the permission of the Owner, which permission may be withheld for any reason.

1.2 **Design and Construction of Pedestrian Easement.** Owner shall design, construct, and maintain, at Owner's sole cost and expense, the improvements for the enjoyment of the Easement.

1.3 **Limited Construction.** Neither Owner 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, close, impede the use of, or

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otherwise interfere with the rights granted herein to the general public for access over, across, and through the Easement Area.

2. MAINTENANCE AND REPAIR

2.1 **Maintenance.** Owner 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 and RDA shall have no obligation whatsoever to repair, replace, restore, or maintain the Easement Area.

3. DEFAULT

3.1 **Right to Cure.** Should Owner fail to timely perform any of its obligations hereunder and such failure shall continue for thirty (30) days after its receipt of written notice from RDA or 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 RDA or 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 Owner. Owner shall reimburse RDA or City, as the case may be, for the cost incurred by City or RDA in performing Owner's obligations, together with interest on all amounts advanced at the rate of six percent (6%) per annum (the "**Default Rate**") within ten (10) days after receipt of billing therefor and proof of payment thereof.

3.2 **Enforcement.** In the event Owner does not reimburse RDA or City within such ten (10) days, RDA or 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, including the right to record a lien against the Development Parcel (provided it is subordinate to any bona fide recorded deed of trust). In the event of any violation or threatened violation of any provision of this Agreement, RDA or City shall have the right, in addition to any other remedies herein or by law provided, to enjoin such violation or threatened violation.

4. 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 sent by nationally recognized overnight carrier, addressed as follows:

If to Owner: Brinshore Utah, LLC
 666 Dundee Road, Suite 1102
 Northbrook, Illinois 60062
 Attn: David Brint

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CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

If to City: Salt Lake City Corporation
City & County Building, Suite 505
P.O. Box 145478
Salt Lake City UT 84114-5478
Attn: Salt Lake City Attorney

If to RDA: Redevelopment Agency of Salt Lake City
City and County Building
451 South State Street, Room 118
PO Box 145518
Salt Lake City, Utah 84114-5518
Attn: Chief Operating Officer

Notices and demands shall be deemed effective upon receipt if hand delivered, or three (3) days after the date postmarked if properly mailed. 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.

5. INDEMNIFICATION

Owner shall release, indemnify, defend, and hold harmless each of RDA and City from and against any and all judgments, claims, expenses, causes of action, damages, and liabilities (including reasonable attorneys' fees and actual costs) (the "**Claims or Actions**"), directly or indirectly arising out of the acts, negligence, willful misconduct, errors, or omissions of Owner (or any other party acting by, through, or under Owner, including without limitation a tenant) in connection with the Easement and the Easement Area including, without limitation, any Claims or Actions relating to Owner's (or any such other party's) design, construction, use, operation, maintenance, repair, or security of the Easement or the Easement Area.

6. GENERAL PROVISIONS

6.1 **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 the Development Parcel 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 the Development Parcel.

6.2 **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.

6.3 **Amendments.** This Agreement may not be modified or rescinded, in whole or in part, except in a written amendment executed by Owner, City, and RDA. Any such written amendment shall become valid when recorded with the Salt Lake County Recorder's Office against the Development Parcel.

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CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

6.4 **Rights of RDA and City.** The Parties acknowledge and agree that RDA and City are each deemed a beneficiary of the terms and conditions of this Agreement for and in their own right and this Agreement and the covenants, conditions, and the rights of RDA and City set forth in this Agreement shall run in favor of RDA and City regardless of whether RDA or City owns any real property within the Development Parcel.

6.5 **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 Owner, as provided herein, to the fullest extent permitted by law and equity.

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

6.7 **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.

6.8 **Counterparts.** This Agreement may be executed in several counterparts, each of which may be deemed to be an original, and all of such counterparts together shall constitute on and the same agreement.

6.9 **Representation Regarding Ethical Standards for City Officers and Employees and Former City Officers and Employees.** Owner represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, 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's 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 City officer or employee or former City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

[Signatures on following pages.]

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

OWNER:

By: Brinshore Development, L.L.C.,
An Illinois limited liability company

By: Brint Development, Inc., an Illinois
corporation, a member

By: _____
Name: David Brint
Its: President

STATE OF _____)
: ss.
COUNTY OF _____)

On this ____ day of _____, 2020 personally appeared before me David Brint the President of Brint Development, Inc., an Illinois corporation, a member of Brinshore Development, L.L.C., an Illinois limited liability company the sole member of Brinshore Utah, LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

RDA:

REDEVELOPMENT AGENCY OF SALT LAKE CITY

By _____
Erin Mendenhall, Executive Director

Approved as to legal form:
Salt Lake City Attorney's Office

Allison Parks, Senior City Attorney

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the ____ day of _____, 2020, personally appeared before me Erin Mendenhall, who being by me duly sworn did say she is the Executive Director of the Redevelopment Agency of Salt Lake City, and that the within and foregoing instrument was signed on behalf of said Agency.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

CITY:

SALT LAKE CITY CORPORATION

By _____
Erin Mendenhall, Mayor

Approved as to form:
Salt Lake City Attorney's Office

Kimberly Chytraus, Senior City Attorney

Attest and Countersign:

City Recorder

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the ____ day of _____, 2020, personally appeared before me Erin Mendenhall, who being by me duly sworn did say she is the Mayor of Salt Lake City Corporation, and that the within and foregoing instrument was signed on behalf of Salt Lake City Corporation.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

Exhibit A
(To Easement Agreement)

Legal Description of Development Parcel

A part of Lots 3, 4, 5 and 6 of Block 56, Plat ``A", Salt Lake City Survey, Salt Lake City, Salt Lake County, Utah, being more particularly described metes and bounds as follows:

Beginning at the Southwest corner of said Lot 5 of said Block 56, on the East line of State Street, said point is located 394.87 feet North $0^{\circ}13'00''$ East along the monument line of State Street (said monument line is rotated Clockwise $0^{\circ}14'43''$ onto the 1983 State Plane datum from the Salt Lake City Atlas Plat record of North $0^{\circ}01'43''$ West) and 67.60 feet South $89^{\circ}47'00''$ East from the Salt Lake City monument found marking the intersection of 300 South Street and State Street, said monument measures 792.99 feet South $0^{\circ}13'00''$ West from the Salt Lake City monument found marking the intersection of 200 South Street and State Street; and running thence North $0^{\circ}17'13''$ East 50.34 feet along said East line; thence South $89^{\circ}46'58''$ East 240.00 feet; thence South $0^{\circ}17'13''$ West 50.39 feet; thence South $89^{\circ}46'44''$ East 60.33 feet; thence South $0^{\circ}17'13''$ West 34.00 feet; thence North $89^{\circ}46'44''$ West 58.33 feet; thence South $0^{\circ}17'13''$ West 67.00 feet; thence South $89^{\circ}46'44''$ East 8.00 feet to the East line of the vacated Floral Street; thence South $0^{\circ}17'13''$ West 33.00 feet along said East line; thence North $89^{\circ}46'44''$ West 8.00 feet; thence South $0^{\circ}17'13''$ West 8.02 feet; thence North $89^{\circ}46'39''$ West 242.00 feet to said East line of State Street; thence North $0^{\circ}17'13''$ East 142.05 feet along said East line to the Southwest corner of said Lot 5 and the point of beginning.

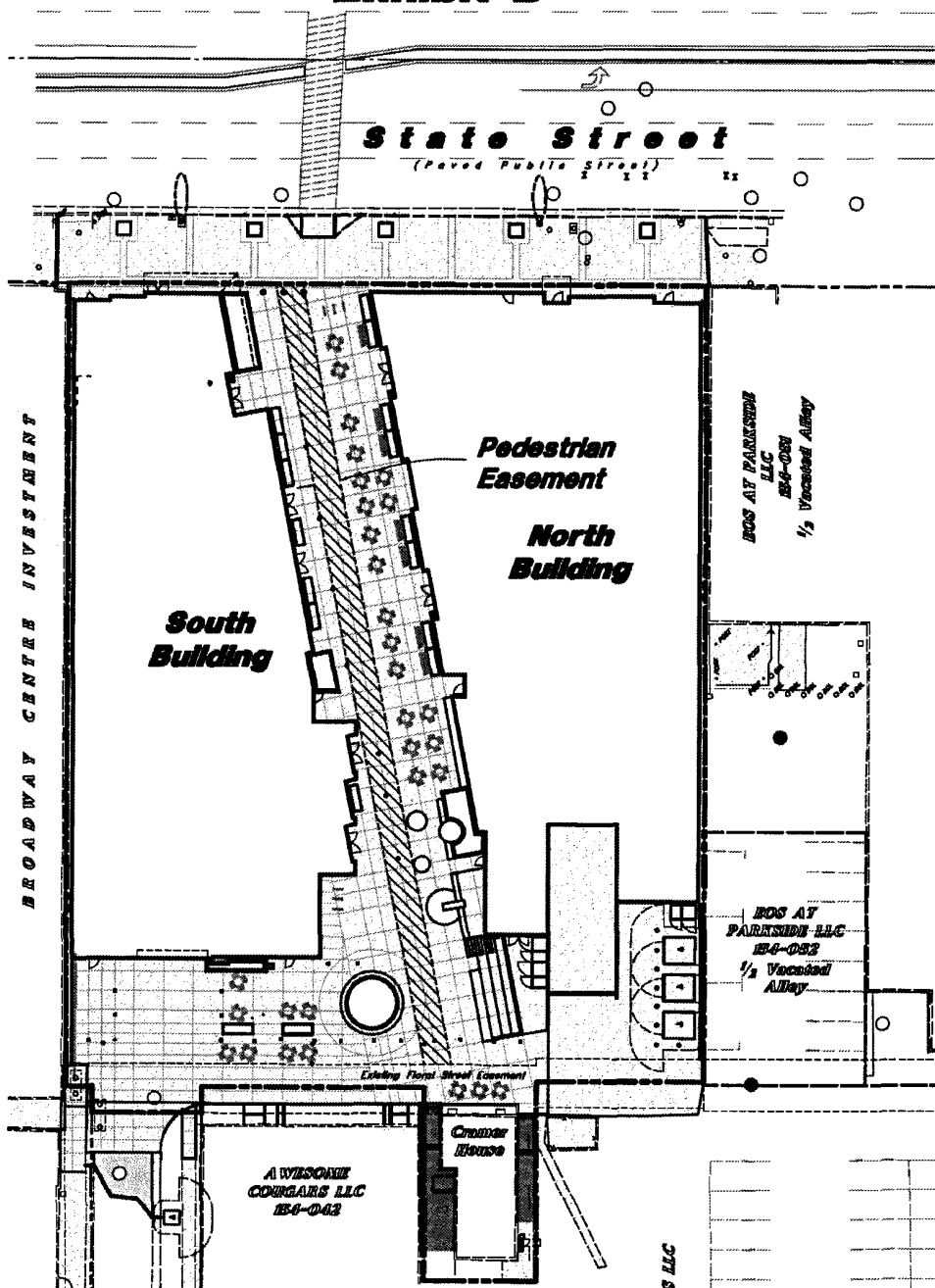
PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

BK 11090 PG 6290

Exhibit B
(To Easement Agreement)

Site Plan

Exhibit B



PROPERTY OF SALT LAKE
CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

BK 11090 PG 6291

Exhibit C
(To Easement Agreement)

Legal Description of Easement Area

A part of Lots 3 and 4, Block 56, Plat "A", Salt Lake City Survey, Salt Lake City, Salt Lake County, Utah:

Beginning at a point on the East Line of State Street located 71.45 feet South 0° 17' 13" West along said East Line from the Northwest Corner of said Lot 4; and running thence North 79° 13' 23" East 239.44 feet to the West Line of vacated Floral Street; thence South 0° 17' 13" West 8.20 feet along said West Line; thence South 79° 13' 23" West 239.44 feet to the East Line of State Street; thence North 0° 17' 13" East 8.20 feet along said East Line to the point of beginning.