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AMENDMENT TO RECIPROCAL EASEMENT AND MAINTENANCE
AGREEMENT WITH CONDITIONS, COVENANTS
AND RESTRICTIONS

4587998
19 FEBRUARY 88 04:17 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
ASSOCIATED TITLE
REC BY: JAMET WONG , DEPUTY

This Amendment is made and entered into as of the 12th day of February, 1988, by and among RED LION, a California limited partnership (hereinafter "Red Lion"); AMERICAN PLAZA III OWNERS ASSOCIATION, a Utah corporation (hereinafter "A.P. III Association"); AMERICAN SAVING AND IOAN ASSOCIATION, a Utah corporation (hereinafter "American Savings"); FIRST SECURITY BANK OF UTAH, N.A., a national banking association (hereinafter "First Security"); AMERICAN TOWERS OWNERS ASSOCIATION, a Utah corporation (hereinafter "American Towers Association"); BLOCK 58 ASSOCIATES, a Utah partnership (hereinafter "B58 Associates"); and, RICH BALDWIN ASSOCIATES, a Utah partnership (hereinafter "Baldwin") for the purpose of amending the agreement entitled Reciprocal Easement and Maintenance Agreement With Conditions, Covenants and Restrictions dated as of March 16, 1981, and recorded May 20, 1991, as Entry No. 3566733, Book 5250, Pages 640 to 737, in the office of the Recorder of Salt Lake County, State of Utah, as the same was previously amended by an amendment entitled Amendment to Reciprocal Easement and Maintenance Agreement dated as of June 2, 1981, and recorded June 5, 1981, as Entry No. 3571929, Book 5256, Pages 704 to 715 in the office of the Recorder of Salt Lake County, State of Utah (hereinafter said agreement and amendment collectively "the R.E.A. Agreement").

BOOK 6005 PAGE 591

RECITALS:

A. The parties hereto are collectively the Owners and/or Parcel Representatives, as those terms are defined in the R.E.A. Agreement, of that certain real property located on a major portion of Block 58 in downtown Salt Lake City, Utah, which real property is more particularly described as Parcels 1, 1A, 2, 3, 4, 6, and 7 on Schedule I attached hereto. Block 58 is bounded on the North by Second South Street, is bounded on the East by Main Street, is bounded on the South by Broadway Street and is bounded on the West by West Temple Street. Parcels 1, 1A, 2, 3, 4, 6, and 7 are more fully shown on the site plan attached hereto as Exhibit "A" and are collectively referred to together with appurtenant off-site improvements as "American Plaza."

B. Section 16.08 of the R.E.A. Agreement provides for amendment of the R.E.A. Agreement by a written document duly recorded which is executed by Owners (Parcel Representatives) who, collectively, have a three-fourths (3/4) fee interest in American Plaza. The parties hereto constitute such a group of Owners (Parcel Representatives).

C. Section 19.02 of the R.E.A. Agreement provides for amendment of the R.E.A. Agreement for the addition of certain Parcels designated as the "Future Parcels" in American Plaza, which specifically include Parcel 2.

D. The specific objective of this Amendment is to add Parcel 2 to American Plaza and, as a part of said addition, to terminate certain existing easements previously granted for the

BOOK 6005 PAGE 592

benefit of Parcel 2, and to bestow the benefits and obligations of the reciprocal easements and maintenance agreements provided by the R.E.A. Agreement upon Parcel 2 and its Owner.

E. The parties hereto are the Owners and/or Parcel Representatives of the following parcels described in Schedule I and Exhibit "A" attached hereto:

Parcel 1	American Savings
Parcel 1A	First Security and American Savings
Parcel 2	Baldwin
Parcel 3	A.P. III Association
Parcel 4	American Towers Association
Parcel 6	Red Lion
Parcel 7	B58 Associates

A more detailed description of said Parcels is set forth in Recital paragraph A of the R.E.A. Agreement. It is acknowledged by the parties hereto that since the recording of the R.E.A. Agreement condominium declarations have been recorded against Parcel 3 and Parcel 4, and it is the understanding of the parties hereto that the Associations which have been formed for the owners of said condominiums have designated the parties signing this Amendment as the Parcel Representatives for the entirety of said condominium interests as to each of said Parcels.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and intending to be legally bound hereby, the parties agree as follows:

AGREEMENTS:

1. Except as specifically hereafter provided in paragraph 2 hereof, all of the definitions, terms, conditions, provisions, and exhibits of the R.E.A. Agreement are incorporated in this

Amendment by reference as though fully set forth herein with the intent that Parcel 2 and the owner of Parcel 2 shall hereafter be vested with all the benefits and be subject to the obligations set forth in the R.E.A. Agreement. Without in any way limiting the generality of the foregoing, the following specific provisions shall hereafter apply:

(a) Each party hereto as Owner and/or Parcel Representative, as grantor, hereby grants to each other Owner and/or Parcel Representative as grantee, all of the nonexclusive easements described in Section 3.02(a) and (b) of the R.E.A. Agreement with the intent that henceforth said nonexclusive easements shall benefit and burden Parcel 2 in the same manner in which they have benefitted and burdened the Parcels which were originally subject to the R.E.A. Agreement when the R.E.A. Agreement was originally recorded.

(b) Article XX of the R.E.A. Agreement provides for termination of certain easements which existed as of the dates of recording of the R.E.A. Agreement. Section 20.03 of the R.E.A. Agreement contemplates the execution of a separate document by certain entities to terminate some of the easements described in Article XX. Because the result of this Amendment is to add Parcel 2 to American Plaza and subject it to the terms of the R.E.A. Agreement, this Amendment shall take the place of any such separate Agreement and shall eliminate the necessity of any such separate Agreement. Baldwin agrees to the termination of the easements described in Article XX of the R.E.A. Agreement. All

Exhibit 6005 Page 594

of the other parties to this Amendment also agree to the termination of the easements described in Article XX of the R.E.A. Agreement. Because the definition of R.E.A. Agreement in this Amendment includes the previous amendment recorded June 5, 1981, all references to easements described in Article XX of the R.E.A. Agreement herein are intended to include the modification of Section 20.01 set forth in paragraph 3 of said earlier amendment.

2. Section 3.04 of the R.E.A. Agreement pertains to the construction of parking ramps in the parking system of American Plaza, and subsection (c) of Section 3.04 purports to require the payment of certain amounts of money by the owner of Parcel 2 to the other owners of Parcels in American Plaza should Parcel 2 ultimately become subject to the R.E.A. Agreement. The parties specifically agree that in full compromise and satisfaction of the provisions of said Section 3.04, Baldwin shall pay the total sum of \$25,000.00 to be divided as follows:

To the Owner of Parcel 1	8.2%	\$2,050
To the Owner of Parcel 1A	1.4%	\$350
To the Owner of Parcel 3	6.8%	\$1,700
To the Owner of Parcel 4	41.1%	\$10,275
To the Owner of Parcel 6	<u>42.5%</u>	<u>\$10,625</u>
TOTAL	100.0%	\$25,000

There shall be no other payment obligation on the part of Baldwin under said Section 3.04 notwithstanding the fact that the language of said Section 3.04 requires payment of a different amount than the amount set forth in this paragraph.

BOOK 6005 PAGE 595

3. American Savings and First Security are lenders to owners of various portions of American Plaza. In addition to signing this Agreement as Owners (Parcel Representatives), American Savings and First Security also sign as lenders as to all portions of American Plaza as to which they are secured lenders.

4. The table which appears at the end of Section 5.01 (Excess Parking Spaces) of the R.E.A. Agreement is hereby amended to read in full as follows:

<u>Parcel No.</u>	<u>Excess Spaces</u>
Parcel 1	0
Parcel 1A	0
Parcel 2	0
Parcel 3	0
Parcel 4	90
Parcel 6	70
Parcel 7	0
Total	<u>160</u>

5. The last sentence of Section 5.02 (Minimum Parking Spaces) of the R.E.A. Agreement is hereby amended to read in full as follows:

The number of parking spaces actually constructed, or under construction, within Parcels 1, 2, and 3 shall be deemed to satisfy this requirement.

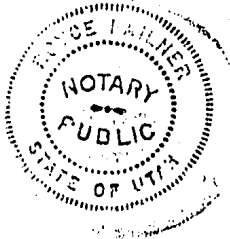
6. This Agreement may be signed in counterparts, and all of the counterparts taken together will be deemed to be one Agreement.

7. Except as specifically modified by this Amendment, the R.E.A. Agreement shall remain in full force and effect and unaltered. This Amendment shall be binding upon the successors

and assigns of the parties hereto and shall constitute encumbrances on the various Parcels of American Plaza to the same extent as if the provisions contained herein were originally set forth in the R.E.A. Agreement.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the date first above written.

RED LION, a California limited partnership
By RLA-GP, INC., a Delaware corporation



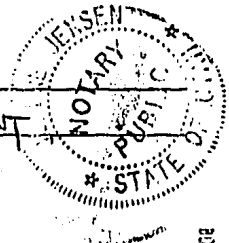
By [Signature]
Its GENERAL MANAGER

AMERICAN PLAZA III OWNERS ASSOCIATION,
a Utah corporation

By [Signature]
Its PAUL REPRESENTATIVE

AMERICAN SAVINGS AND LOAN ASSOCIATION,
a Utah corporation

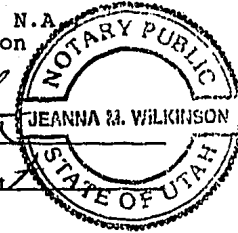
By [Signature]
Its VICE-PRESIDENT



BOOK 6005 PAGE 597

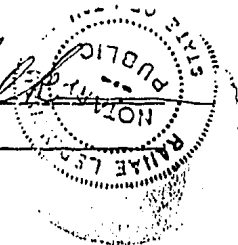
FIRST SECURITY BANK OF UTAH, N.A.
a national banking association

By *Jan S. Caldwell*
Its *vice president*



AMERICAN TOWERS OWNERS ASSOCIATION,
a Utah corporation

By *Harold W. Malin*
Its *PRESIDENT*



BLOCK 58 ASSOCIATES,
a Utah limited partnership

By _____
Its _____

RICH BALDWIN ASSOCIATES,
a Utah general partnership

By *Joseph L. Bishop*
Its _____

FORM 6005 PAGE 598

FIRST SECURITY BANK OF UTAH, N.A.,
a national banking association

By _____

Its _____

AMERICAN TOWERS OWNERS ASSOCIATION,
a Utah corporation

By _____

Its _____

BLOCK 58 ASSOCIATES,
a Utah limited partnership

By *[Signature]*

Its *General Partner*

RICH BALDWIN ASSOCIATES,
a Utah general partnership

By _____

Its _____

FORM 6005 PAGE 599

The undersigned entities have an interest of record in American Plaza, although such interest is not presently possessory. The undersigned hereby approve this Amendment and agree that their respective interests in any portion of American Plaza are subject to the terms and conditions contained herein.

UNUM Life Insurance Company,
formerly known as Union Mutual
Life Insurance Company

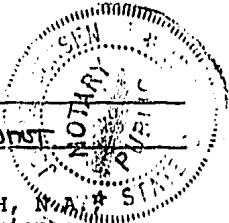
By _____
Its _____

~~REDEVELOPMENT SITE PARTNERS,
a Utah general partnership~~

~~By _____
Its _____~~

AMERICAN SAVINGS AND LOAN ASSOCIATION,
a Utah corporation

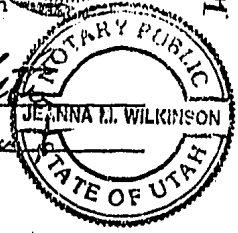
By [Signature]
Its Vice President



BOOK 6005 PAGE 601

FIRST SECURITY BANK OF UTAH,
a national banking association

By [Signature]
Its Vice President



SOCIETE GENERALE, New York Branch,
a banking corporation organized under
the law of the Republic of France,
acting through its New York Branch

By *William G. Powell*
Its *Vice President*

STATE OF _____)
 :SS
COUNTY OF _____)

On the _____ day of _____, 1988, personally
appeared before me _____, known to me
to be _____ of RLA-GP, INC., a Delaware
corporation, general partner of RED LION, a California limited
partnership, and duly acknowledged to me that he/she signed the
foregoing instrument on behalf of said corporation as general
partner and on behalf of said limited partnership pursuant to
authority vested in him/her.

NOTARY PUBLIC
Residing at _____

My Commission Expires:

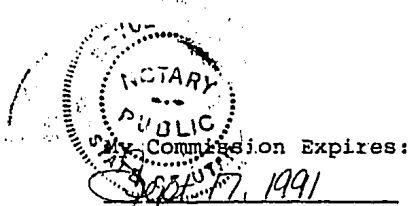
SOCIETE GENERALE, New York Branch,
a banking corporation organized under
the law of the Republic of France,
acting through its New York Branch

By _____

Its _____

STATE OF Utah)
COUNTY OF Salt Lake :SS

On the 15th day of February, 1988, personally
appeared before me Mike Crowley, known to me
to be General Manager, RLA-GP, INC., a Delaware
corporation, general partner of RED LION, a California limited
partnership, and duly acknowledged to me that he/she signed the
foregoing instrument on behalf of said corporation as general
partner and on behalf of said limited partnership pursuant to
authority vested in him/her.



Raymond Fairnes
NOTARY PUBLIC
Residing at Salt Lake City

STATE OF UTAH)
)
) :SS
COUNTY OF SALT LAKE)

On the 18th day of February, 1988, personally appeared before me Robert L. Brumm, known to me to be Pres. Representative of American Plaza III Owners Association, a Utah corporation, and duly acknowledged to me that he/she signed the foregoing instrument on behalf of said corporation and by authority of its by-laws or a resolution of its Board of Directors.

Robert L. Brumm
NOTARY PUBLIC
Residing at Salt Lake

My Commission Expires:
July 17 1991
STATE OF UTAH)
)
) :SS
COUNTY OF SALT LAKE)

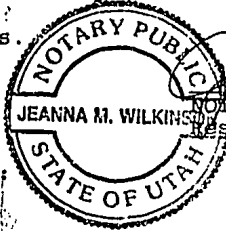
On the 18th day of February, 1988, personally appeared before me Ralph J. Hansen, known to me to be Vice President of American Savings and Loan Association, a Utah corporation, and duly acknowledged to me that he/she signed the foregoing instrument on behalf of said corporation and by authority of its by-laws or a resolution of its Board of Directors.

Ralph J. Hansen
NOTARY PUBLIC
Residing at Salt Lake

My Commission Expires:
July 17 1990
STATE OF UTAH)
)
) :SS
COUNTY OF SALT LAKE)

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

On the 18th day of January, 1988, personally appeared before me VON D. CALLISTER, known to me to be Vice President of First Security Bank of Utah, N.A., a national banking association and duly acknowledged to me that he/she signed the foregoing instrument on behalf of said corporation and by authority of its by-laws or a resolution of its Board of Directors.

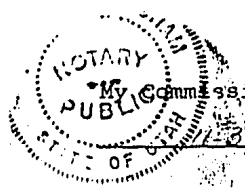


Jeanna M. Wilkins
NOTARY PUBLIC
Residing at Salt Lake City

My Commission Expires:
My Commission Expires Mar. 11, 1991

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

On the 18th day of January, 1988, personally appeared before me Harold W. Melton, known to me to be President of American Towers Owners Association, a Utah corporation, and duly acknowledged to me that he/she signed the foregoing instrument on behalf of said corporation and by authority of its by-laws or a resolution of its Board of Directors.



Harold W. Melton
NOTARY PUBLIC
Residing at Salt Lake City, Utah

BOOK 6005 PAGE 605

STATE OF UTAH)
) 188
COUNTY OF SALT LAKE)

On the _____ day of _____, 1988, personally
appeared before me _____, known to me
to be a General Partner of Block 58 Associates, a Utah limited
partnership, who duly acknowledged to me that he/she signed the
foregoing instrument as General Partner of Block 58 Associates,
pursuant to authority vested in him/her.

NOTARY PUBLIC
Residing at _____

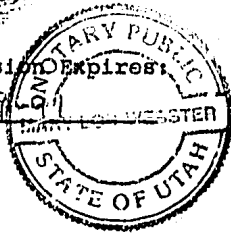
My Commission Expires:

STATE OF UTAH)
) 188
COUNTY OF SALT LAKE)

On the 19th day of February, 1988, personally
appeared before me Joseph L. Beck, known to me
to be a General Partner of Rich Baldwin Associates, a Utah
general partnership, who duly acknowledged to me that he/she
signed the foregoing instrument as General Partner of Rich
Baldwin Associates, pursuant to authority vested in him/her.

Mary Louise Webb
NOTARY PUBLIC
Residing at Wald Lake County
Utah

My Commission Expires:
8-19

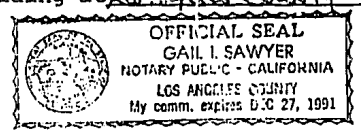


STATE OF ~~UTAH~~ CALIFORNIA
COUNTY OF ~~SALT LAKE~~ LOS ANGELES)

On the 18 day of FEBRUARY, 1988, personally appeared before me DEE W CHRISTIANSEN, known to me to be a General Partner of Block 58 Associates, a Utah limited partnership, who duly acknowledged to me that he/she signed the foregoing instrument as General Partner of Block 58 Associates, pursuant to authority vested in him/her.

Gail I. Sawyer
NOTARY PUBLIC
Residing at Los Angeles County

My Commission Expires:
December 27, 1991



STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the _____ day of _____, 1988, personally appeared before me _____, known to me to be a General Partner of Rich Baldwin Associates, a Utah general partnership, who duly acknowledged to me that he/she signed the foregoing instrument as General Partner of Rich Baldwin Associates, pursuant to authority vested in him/her.

NOTARY PUBLIC
Residing at _____

My Commission Expires:

BOOK 6005 PAGE 407

STATE OF NEW YORK)
COUNTY OF NEW YORK) :ss

On the 18th day of Feb., 1988, personally appeared before me William C. Powderly known to me to be Vice President of the New York Branch of SOCIETE GENERALE, a banking corporation organized under the laws of the Republic of France, acting through its New York Branch, who duly acknowledged to me that he/she signed the foregoing instrument on behalf of said corporation and by authority of its by-laws or a resolution of its Board of Directors.

Robert Ruescher
NOTARY PUBLIC
Residing at 52 Gates Ave.
Malverne
NY

My Commission Expires:
Oct 31, '88

ROBERT RUESCHER
NOTARY PUBLIC, State of New York
No. 4763779
Qualified in Nassau County
Commission Expires March 30, 1988
Oct 31

FORM 6005 (REV. 8-82) 609

SCHEDULE 1

Parcel No. 1

Commencing at the Northwest corner of Lot 5, Block 58, Plat "A", Salt Lake City Survey, and running thence East 135.80 feet; thence South 68.90 feet; thence East 44.45 feet; thence South 68.90 feet; thence West 180.25 feet; thence North 137.80 feet to place of commencement. (Contains 21,797.12 square feet actual.)

Parcel No. 1-A:

Beginning at a point which is South 137.83 feet from the Northwest corner of Lot 5, Block 58, Plat "A", Salt Lake City Survey and running thence East 316.05 feet; thence South 20.34 feet; thence West 71.50 feet; thence 1.00 feet; thence West 244.55 feet; thence North 19.34 feet to the point of beginning. (Contains 6,188.195 square feet actual.)

Parcel No. 2:

Commencing at a point which is 135.80 feet East of the Northwest corner of Lot 5, Block 58, Plat "A", Salt Lake City Survey and running thence East 180.25 feet; thence South 137.83 feet; thence West 135.80 feet; thence North 68.90 feet; thence West 44.45 feet; thence North 68.93 feet to the point of beginning.

Parcel No. 3:

The American Plaza III condominium project as described and defined in the Declaration of Condominium recorded June 1, 1981, in the office of the Salt Lake county Recorder as Entry No. 3570083, including all recorded amendments thereto. Said condominium project is located on real property previously described as follows:

Beginning at a point which is East 343.65 feet and South 158.17 feet from the Northwest corner of Block 58, Plat "A", Salt Lake City

BOOK 6005 PAGE 610

Survey and running thence South 8.83 feet; thence East 36.35 feet; thence South 80.50 feet; thence West 50.00 feet; thence South 82.50 feet; thence West 85.45 feet; thence North 171.83 feet; thence East 71.50 feet; thence North 158.17 feet; thence East 15.00 feet thence South 158.17 feet; thence East 12.60 feet to the point of beginning. (Contains 21,216.61 square feet actual.)

Parcel No. 4:

The American Towers condominium project as described and defined in the Declaration of Condominium recorded July 30, 1982, in the office of the Salt Lake County Recorder as Entry No. 3697665, including all recorded amendments thereto. Said condominium project is located on real property previously described as follows:

Beginning at a point which is West 5.00 feet from the Southwest corner of Lot 1, Block 58, Plat "A", Salt Lake City Survey, and running thence West 237.00 feet; thence North 200.00 feet; thence West 8.45 feet; thence North 130.00 feet; thence East 245.45 feet thence South 330.00 feet to the point of beginning. (Contains 79,368.55 square feet actual.)

Parcel No. 5:

(Future)

Parcel No. 6:

Beginning at a point which is North 200.00 feet from the Southwest corner of Block 58, Plat "A", Salt Lake City Survey and running thence North 302.83 feet; thence East 244.55 feet; thence South 302.83 feet; thence West 244.55 feet to the point of beginning. (Contains 74,113.105 square feet actual.)

Parcel No. 7:

Beginning at a point which East 343.65 feet and South 158.17 feet from the Northwest corner of Block 58, Plat "A", Salt Lake City Survey and running thence West 12.60 feet;

BOOK 6005 PAGE 611

thence North 158.17 feet; thence East 10.00 feet; thence South 110.00 feet; thence East 2.60 feet; thence South 48.17 feet to the point of beginning. (Contains 1,706.94 square feet actual)

Parcel No. 8:

(Future)

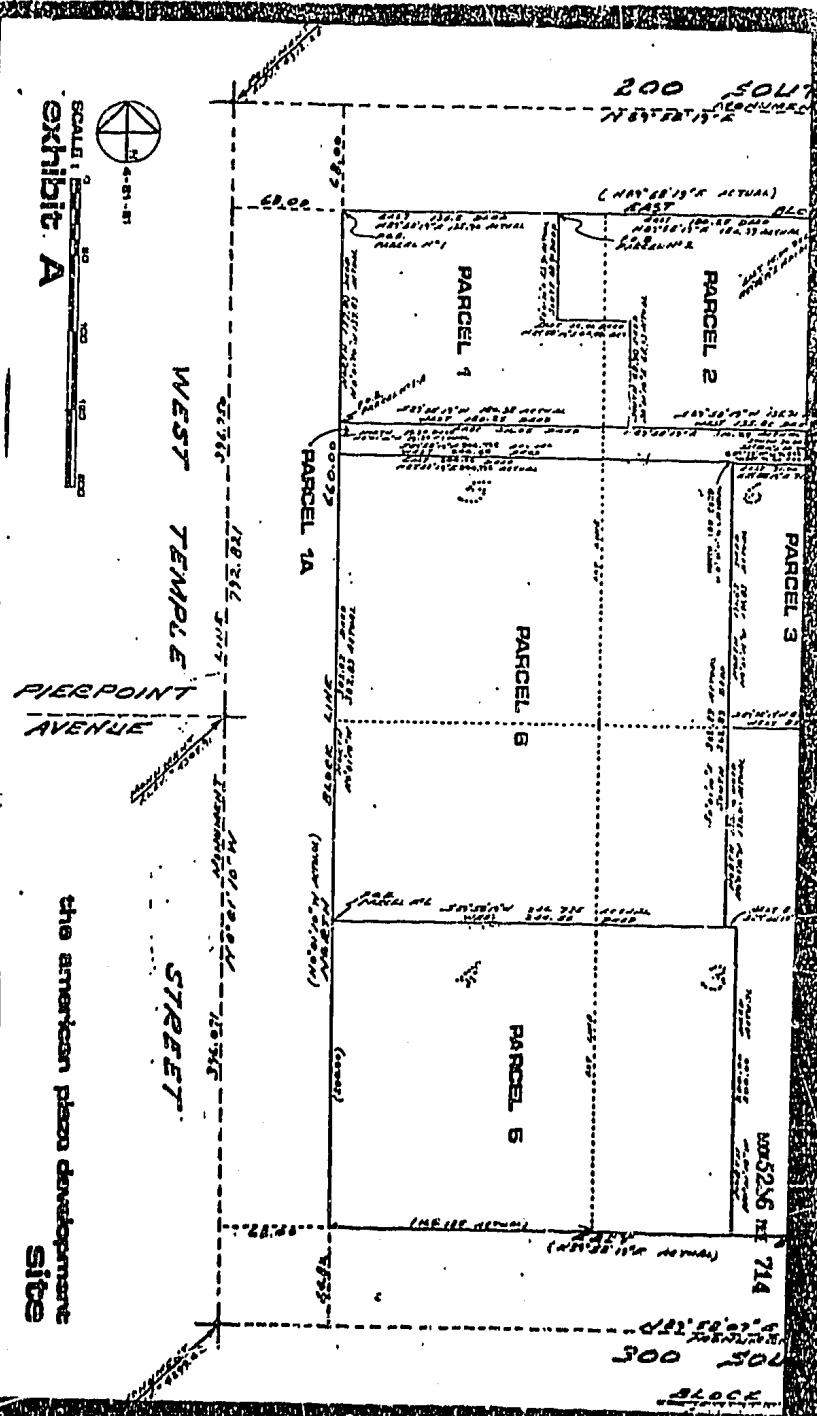
Parcel No. 9:

(Future)

Parcel No. 10:

(Future)

BOOK 6005 PAGE 612



SCALE: 1" = 40' - 81' - 81"
Exhibit A

WEST TEMPLE STREET

PIERPOINT AVENUE

STREET

the American piano development side

200 SOUTH

300 SOUTH
BLOCK

PARCEL 1

PARCEL 2

PARCEL 3

PARCEL 6

PARCEL 5

PARCEL 1A

MOS CITY 714

