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**When Recorded Please Return To:**  
Christine Meeker  
Chief Deputy City Recorder  
451 South State, Room 415  
Salt Lake City, UT 84111  
SLC Contract No. 15-8-00-8413  
June 14, 2000/ch

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07/07/2000 08:42 AM NO FEE  
Book - 8373 Pg - 5614-5626  
**NANCY WORKMAN**  
RECORDER, SALT LAKE COUNTY, UTAH  
SL CITY RECORDER  
BY: KCC, DEPUTY - WI 13 P.

PARKS BLOCKS AGREEMENT

**RECORDED**

THIS PARKS BLOCKS AGREEMENT, dated as of JUL 05 2000, 2000 (this  
"Agreement"), by and between SALT LAKE CITY CORPORATION, a municipal corporation  
of the State of Utah (the "City") and GATEWAY ASSOCIATES, LTD, a Utah limited  
partnership, and its successors and assigns, including without limitation its successors and  
assigns in and to any of its interests in and to the hereinafter defined Gateway Development (the  
"Developer"),

**CITY RECORDER**

WITNESSETH:

WHEREAS, the Developer is acquiring, constructing and developing a mixed use project  
in portions of the Gateway area of Salt Lake City, which shall include, among other things,  
certain housing improvements, office improvements, cultural facilities, a hotel development, a  
public plaza, certain right-of-way and infrastructure improvements, and retail entertainment and  
restaurant improvements (the "Gateway Development"), which Gateway Development will be  
located east of 500 West between 100 North and 200 South; and

WHEREAS, the City has contemplated a street widening and City park improvement  
project on portions of 500 West adjacent to and north and south of the Gateway Development;  
and

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WHEREAS, the Developer considers the portion of the City's 500 West project which is generally adjacent to the Gateway Development to be an enhancement and amenity to the Gateway Development, and desires to obtain the City's commitment to construct such a portion of the 500 West project; and

WHEREAS, the 500 West project will include a 100-foot wide median park, and the Developer is willing to pay half of the maintenance and repair costs and expenses associated with the portion of the median park adjacent to the Gateway Development, in perpetuity; and

WHEREAS, on or about the date hereof the City, the Developer and Pacificorp have entered into or will enter into that certain Cost Allocation Agreement (46kV and 138kV Transmission Lines), relating to the placement underground of certain overhead transmission lines in the vicinity of the City's project and the Gateway Development, and the allocation of the costs of such work (the "Cost Allocation Agreement"); and

WHEREAS, in consideration of the City entering into this Agreement and the Cost Allocation Agreement, the Developer has agreed to enter into that certain Third Amendment to Participation and Reimbursement Agreement (the "Third Amendment"), with the Redevelopment Agency of Salt Lake City regarding the relocation of Main Street area retail establishments to the Gateway Development; and

WHEREAS, this Agreement, the Cost Allocation Agreement and the Third Amendment arose out of the same series of negotiations, and the mutual burdens, obligations and undertakings of the parties thereunder are recognized and acknowledged by each of the parties as collectively constituting full, complete and adequate mutual consideration for the rights and benefits received by each of the parties thereto; and

WHEREAS, the City and the Developer desire at this time to enter into this Agreement to more particularly define the City's present commitment with respect to the 500 West project, and the Developer's commitment with respect to payment of maintenance and repair expenses,

NOW THEREFORE, for and in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree as follows:

SECTION 1. NATURE AND SCOPE OF PROJECT. The City agrees to undertake a project on 500 West, between 50 North and 200 South (the "Project"), which shall consist generally of the following elements:

(a) Between 50 North and 150 South:

(i) A landscaped median of approximately 100 feet in width, designed for passive and active recreation. The park may include, at the discretion of the City, improvements and amenities such as walkways, benches, drinking fountains, lighting, water features, playground equipment or similar improvements.

(ii) On each side of the park median will be a single traffic lane approximately 15 feet in width.

(iii) Space for parking (and other uses such as loading and unloading, turning, etc.) will be provided outside of each travel lane, adjacent to the adjoining private property.

(iv) A 10-foot wide park strip will be installed abutting the parking space, on the private property side of each road area, with landscaping and street lighting.

(b) Between 150 South and 200 South:

The street surface will be reconfigured around the existing substation, and the scope of the Project between 150 South and 200 South shall be entirely in the discretion of the City. The park median and related improvements, parking space and park strip shall be included in the Project, excluded from the Project, or reconfigured and redesigned, as the City deems appropriate; provided that in any event, the City shall reconstruct traffic lanes at least as far south as 200 South.

Nothing herein shall either (a) limit or restrict the ability of the City, or (b) commit the City, to extend improvements north and south of the existing Project in the future.

SECTION 2. DESIGN AND SPECIFICATIONS. The City shall be responsible for preparing final plans, drawings and specifications, consistent with the general description of the Project set forth in Section 1. The City may consult with the Developer in connection with the preparation of such design plans and specifications. However, the City shall have final approval authority with respect to all such plans and specifications.

SECTION 3. CONSTRUCTION; PROJECT COSTS. The construction and installation of the Project shall be the sole responsibility of the City. Such construction and installation shall be undertaken by the City pursuant to its standard policies, practices, procedures and ordinances. The City shall be solely responsible for all costs associated with the planning, design, construction and installation of the Project, except for any costs associated with the 10-foot wide park strip and associated curb and gutter, which are to be partially paid through the special improvement district entitled Special Improvement District #103009.

SECTION 4. OWNERSHIP OF THE PROJECT. Salt Lake City shall be the sole owner of the Project, both during construction and following the completion and placement into service thereof.

SECTION 5. SCHEDULE. The City shall commence construction on or before October 1, 2000, unless otherwise mutually agreed by the parties, and shall proceed with diligence to completion.

SECTION 6. COORDINATION WITH OTHER PROJECTS. It is anticipated that the Project and the Gateway Development will be under construction during approximately the same period of time. Each party, and each party's respective contractors, shall work with and cooperate with each other, in good faith, to coordinate such projects. No party, nor such party's contractors, may claim delay damages against any other party or such party's contractor, or recover the cost of additional work done, which are caused by the need to coordinate construction of the respective projects.

SECTION 7. MAINTENANCE.

(a) The maintenance and repair work associated with the park median improvements shall be bid out by the City and awarded to the successful bidder in accordance with the City's standard procurement ordinances, rules, practices and procedures; provided that both the Developer and the City may bid on the work.

(b) The Developer agrees to pay, on an annual basis and in perpetuity, fifty percent (50%), of all costs and expenses incurred in connection with maintenance and repair of the park median improvements. The City shall pay the remaining fifty percent (50%) of such cost and expense. The City shall notify the Developer as soon as reasonably practical following the end of each fiscal year of the City of the maintenance and repair costs and expenses incurred during the immediately preceding fiscal year, and the Developer shall be responsible for paying its fifty percent share of such costs and expenses to the City within thirty (30) days of receipt of such notice; provided that in the event the Developer is the successful bidder for such work, the

Developer shall notify the City, and the City shall pay its fifty percent (50%) share to the Developer, in the same manner and in accordance with the same time periods set forth above. Failure by either party to notify the other of the maintenance and repair costs and expenses, or delay in making such notification, shall not operate to release such other party from its payment obligations hereunder, or constitute a waiver of rights hereunder.

(c) The parties anticipate that a special improvement district may be formed for the purpose of financing the Developer's share of the maintenance and repair costs and expenses. In the event the City determines to create such a district, the Developer agrees to cooperate with the City in connection with the creation of such district, and agrees not to protest the creation of such district. Any amounts collected by the City through a special improvement district shall be applied as a credit against the Developer's obligation hereunder, and any amount collected in a calendar year in excess of the Developer's obligation for such year shall be applied as a credit for the following year. Such district shall not include property other than the Gateway Development.

SECTION 8. PRIOR APPROPRIATION. The obligations of the City hereunder shall be subject to the prior appropriation by the City Council of funds sufficient therefor. The obligations of the City hereunder shall not constitute a debt of the City within the meaning of the Constitution or laws of the State of Utah, and neither the full faith and credit nor the taxing powers of the City is pledged to pay such obligations.

SECTION 9. DEFAULT; ASSESSMENT LIEN.

(a) Any amount payable by the Developer to the City hereunder which is not paid when due shall bear interest at a rate equal to six percent (6%) per annum over the “Federal Reserve Discount Rate,” as set by the Federal Reserve Bank from time to time (the “Default Rate”), from the due date until paid. In the event the Developer does not pay the City within such thirty (30) days after the due date, the City shall have the right to exercise any and all rights it might have at law or in equity to collect the same, including the right to impose the Assessment Lien as provided herein.

(b) In the event any amount payable by the Developer to the City pursuant to this Agreement, including interest (a “Monetary Obligation”) is not paid when due, and after expiration of any applicable grace period set forth in paragraph (a) above, the City shall have the right to record, in the official records of Salt Lake County with respect to the Retail Parcels, an assessment lien (the “Assessment Lien”), which shall set forth the delinquent amount of the Monetary Obligation. Upon recordation of such Assessment Lien, the delinquent Monetary Obligation, together with interest thereon at the Default Rate, shall constitute a lien upon the Retail Parcels. In the event the Assessment Lien has been recorded, the City may enforce payment of the amount due pursuant to the Assessment Lien, or enforce the Assessment Lien against the retail parcels and interest of the fee title owners of the Retail Parcels, by taking either or both of the following actions, concurrently or separately:

- (1) Bringing an action at law against the owners of the Retail Parcels;
- (2) Foreclosing the Assessment Lien against the Retail Parcels in accordance with the then prevailing applicable law relating to the foreclosure of mortgages (including the right to recover any deficiency); or

(3) Pursuing such other remedy as may be available at law or in equity.

(c) The Assessment Lien shall be superior to any and all other charges, liens or encumbrances which hereafter in any manner may arise or be imposed upon the Retail Parcels; provided, however, that such Assessment Lien shall be subject and subordinate to:

(1) Liens for taxes and other public charges which by applicable law are expressly made superior;

(2) The lien of any mortgage recorded prior to the date of recordation of the Assessment Lien; and

(3) The rights of any and all tenants (except tenants which control, are controlled by or are under common control with, an owner) occupying any portion of the Retail Parcels under written leases executed prior to the date of the Assessment Lien.

(d) Any provision contained in this Agreement to the contrary notwithstanding, any owner of a fee interest in any portion of the Retail Parcels shall have the right to contest, in a court of competent jurisdiction, the recordation or enforcement of any Assessment Lien against the Retail Parcels, on the basis that the recordation or enforcement of such Assessment Lien or the amounts claimed to be delinquent therein is or are incorrect or improper under the provisions of this Agreement. The prevailing party in such action shall be entitled to recover from the other party or parties its reasonable attorneys' fees incurred in connection with such action.

(e) Upon the curing of any default for which an Assessment Lien was recorded, the person recording such Assessment Lien shall record an appropriate release of such Assessment Lien.



(f) For all purposes of this Agreement, "Retail Parcels" shall have the same meaning ascribed thereto in that certain Rio Grande Street Grant of Easement, dated January 3, 2000, by Gateway Associates, LTD., in favor of Redevelopment Agency of Salt Lake City and Salt Lake City Corporation, and recorded in the Office of the Salt Lake County Recorder on January 13, 2000, Entry No. 7553963, Book 8336, Page 1217.

SECTION 10. REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER OFFICERS AND EMPLOYEES. The Developer 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 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.

SECTION 11. ASSIGNMENT. This Agreement is not assignable by either party without the express prior written consent of the other party.

SECTION 12. ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties for this work, and no other promises or understandings, express or

implied, shall be binding upon the parties. No amendment to this Agreement shall be effective unless made in writing and signed by the parties.

IN WITNESS WHEREOF, the parties have executed this Parks Blocks Agreement as of the day and year first above written.

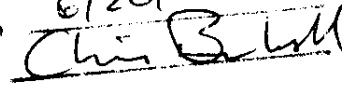
RECORDED  
JUN 25 2000  
CITY RECORDER

SALT LAKE CITY CORPORATION

By   
ROSS C. ANDERSON  
Mayor

ATTEST AND COUNTERSIGN:

  
CHRISTINA NEEKE  
CHIEF DEPUTY CITY RECORDER


APPROVED BY THE CITY CLERK  
5 - 11 - 00  
Date 6/20/00  
By 



GATEWAY ASSOCIATES, LTD.,  
a Utah limited partnership,  
by its General Partner

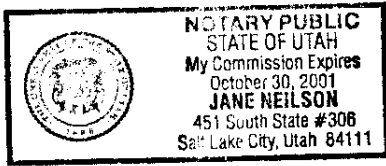
BOYER GATEWAY, L.C.,  
a Utah limited liability company,  
by its Manager:

THE BOYER COMPANY, L.C.,  
a Utah limited liability company

By   
H. ROGER BOYER  
Chairman and Manager

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

On the 3<sup>rd</sup> day of July, 2000, personally appeared before me ROSS C. ANDERSON, who being by me duly sworn, did say that he is the Mayor of SALT LAKE CITY CORPORATION, and that the foregoing instrument was signed in behalf of said corporation, and said person acknowledged to me that said corporation executed the same.

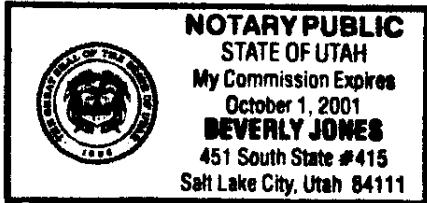


Jane Neilson  
NOTARY PUBLIC, residing in  
Salt Lake County, Utah

My Commission Expires:  
October 30, 2001

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

On the 5 day of July, 2000, personally appeared before me Chris Meeker, who being by me duly sworn, did say that he/she is the Chief Deputy City Recorder of SALT LAKE CITY CORPORATION, and that the foregoing instrument was signed in behalf of said corporation, and said person acknowledged to me that said corporation executed the same.

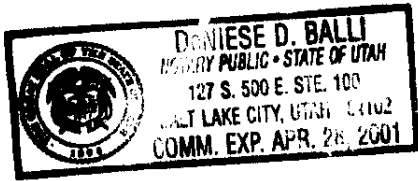


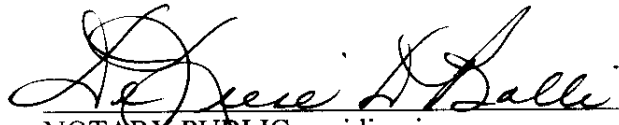
Beverly Jones  
NOTARY PUBLIC, residing in  
Salt Lake County, Utah

My Commission Expires:  
10-1-2001

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

On the 19 day of June, 2000, personally appeared before me H. Roger Boyer, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is the Chairman and Manager of The Boyer Company, L.C., which is the manager of Boyer Gateway, L.C. which is the general partner of GATEWAY ASSOCIATES, LTD., and that said document was signed by him on behalf of said entities.



  
NOTARY PUBLIC, residing in  
Salt Lake County, Utah

My Commission Expires:  
4-28-01

## EXHIBIT A

The Parks Blocks Agreement to which this Exhibit A is attached relates to the following parcels of real property situated in Salt Lake County, Utah:

### PARCEL 1

BEGINNING at a point South, 11.71 feet and West 1.35 feet from the Southeast corner of Lot 1, Block 80, Plat "A", Salt Lake City Survey; thence N90°00'00"W, 600.25 feet; thence N0°00'00"E, 1514.92 feet; thence N89°59'06"E, 12.00 feet; thence N0°00'00"E, 80.00 feet to the South line of Block 98, Plat "A", Salt Lake City Survey; thence along said block line N89°59'06"E, 422.35 feet; thence S0°00'12"W, 142.21 feet; thence S0°00'44"E, 344.00 feet; thence N89°58'47"E, 165.83 feet; thence S00°00'00"W, 1108.89 feet to the point of BEGINNING and containing 20.11 acres.  
(875,791 sq. ft.)

### PARCEL 2

BEGINNING at the Southeast corner of Lot 1, Block 65, Plat "A", Salt Lake City Survey; thence S89°58'15"W, along the South block line, 402.13 feet to the Southeast corner of the McDonald Brothers property as described by the warranty deed recorded in book 6196, Page 491 of the Salt Lake County records; thence with the East line of said tract, with the following bearings and distances; N00°01'01"W, 100.48 feet, N90°00'00"W, 27.03 feet, N00°00'36"W 64.55 feet to the Southeast corner of the Utah Power and Light property as described by the deed recorded in book 6280, page 3 of the Salt Lake County records; thence along the East line of said tract N00°00'36"W, 165.04 feet; thence along the North line of said tract, S89°58'20"W, 171.24 feet; thence N00°00'00"E, 345.05 feet; thence S90°00'00"E, 600.27 feet; thence S00°01'01"E, 674.83 feet to the point of BEGINNING and containing 7.94 acres.  
(345,986 sq. ft.)

### PARCEL 3

BEGINNING at the Northeast corner of Lot 6, Block 65, Plat "A", Salt Lake City Survey; thence S89°58'21"W, 600.27 feet; thence N0°00'00"E, 14.96 feet; thence S90°00'00"E, 600.27 feet; thence S0°01'01"E, 14.68 feet to the point of BEGINNING and containing 0.20 acres.  
(8,896 sq. ft.)

### PARCEL 4

BEGINNING at a point 1.35 feet West of the Southeast corner of Lot 1, Block 80, Plat "A", Salt Lake City Survey; thence S0°00'00"W, 11.70 feet; thence N90°00'00"W, 600.25 feet; thence N0°00'00"E, 9.88 feet; thence N89°49'32"E, 600.25 feet to the point of BEGINNING and containing 0.15 acres.  
(6,476 sq. ft.)