

7808160

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

LNR SHELF I, INC.  
c/o Lennar Partners  
6600 South 1100 East, Suite 100  
Salt Lake City, Utah 84121  
Attention: Wendy Smith

7808160  
01/29/2001 04:45 PM 27.00  
Book - 8418 Pg - 9339-9347  
BRADLEY A SNOW  
CHIEF DEPUTY RECORDER, SL CO, UT  
LNR SHELF I  
SUITE 100  
6600 S 1100 E  
SLC UT 84121  
BY: SLH, DEPUTY - WI 9 P.

(Above Space for Recorder's Use Only)

MAINTENANCE AGREEMENT

THIS MAINTENANCE AGREEMENT ("Agreement") is made this 26 day of January, 2001, by and between LNR SHELF I, INC., a Florida corporation ("Parcel 1 Owner"), on behalf of itself and its successors and assigns with respect to Parcel 1 (as defined below) and LNR SOUTH JORDAN II, LLC, a Delaware limited liability company ("Parcel 2 Owner"), on behalf of itself and its successors and assigns with respect to Parcel 2 (as defined below).

RECITALS:

A. Parcel 1 Owner is the owner of that certain property located in the City of South Jordan, County of Salt Lake, State of Utah, as more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference ("Parcel 1").

B. Parcel 2 Owner is the owner of that certain real property located adjacent to Parcel 1 in the City of South Jordan, County of Salt Lake, State of Utah, as more particularly described on Exhibit "B" attached hereto and incorporated herein by this reference ("Parcel 2").

C. Pursuant to that certain Special Warranty Deed between Parcel 2 Owner and Parcel 1 Owner recorded on Jan. 29, 2001 in the Official Records of Salt Lake County, Utah as Instrument No. 7808159, Parcel 2 Owner, by property line adjustment, conveyed to Parcel 1 Owner that certain portion of Parcel 2, as more particularly described on Exhibit "C" attached hereto and incorporated herein by this reference, along with all improvements, monumentation, signs, landscaping and light standards located thereon (collectively, the "Maintenance Area").

D. Parcel 2 Owner and Parcel 1 Owner desire to set forth their understanding regarding the parties' respective obligations in connection with the Maintenance Area.

NOW, THEREFORE, in consideration of the foregoing recitals and the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Utility Costs. As of the date hereof, and except as otherwise provided herein, the meters controlling electric current and water supplied to the Maintenance Area are located on

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Parcel 2 and controlled by Parcel 2 Owner. As a result, Parcel 2 Owner, at Parcel 2 Owner's sole cost and expense, shall contract and pay for all electric current and water used in connection with the light standards, monumentation and landscaping, as applicable, or supplied to the Maintenance Area. Parcel 2 Owner shall not be liable in damages or otherwise for any failure or interruption of any utility furnished to the Maintenance Area. Notwithstanding anything to the contrary contained herein, the meters controlling electric current and water supplied to that certain landscape area and light standard designated on Exhibit "D" attached hereto and incorporated herein by this reference (the "Parcel 1 Retained Improvements") are located on Parcel 1 and controlled by Parcel 1 Owner and, as a result, Parcel 1 Owner, at Parcel 1 Owner's sole cost and expense, shall contract and pay for all electric current and water used in connection with the Parcel 1 Retained Improvements.

2. Maintenance. Parcel 1 Owner shall maintain, or cause to be maintained, at its sole cost and expense, the Maintenance Area at all times in a safe, good and clean condition and repair and to a level comparable to the standard of maintenance and repair for Parcel 1 and Parcel 2 and, at a minimum, to a standard of maintenance and repair comparable to that of other Class A office buildings in the Salt Lake City metropolitan area, said maintenance to include, without limitation, the following:

- (a) Maintaining, repairing and resurfacing, when necessary, all paved surfaces in a level, smooth and evenly covered condition with the type of surfacing material originally installed or such substitute as shall in all respects be equal or superior in quality, use and durability, and restriping the parking area portions of such paved surfaces when necessary;
- (b) Removing all ice and snow, papers, debris, filth and refuse and thoroughly sweeping the Maintenance Area to the extent reasonably necessary to keep the Maintenance Area in a clean and orderly condition and keeping the Maintenance Area free from any obstructions including those caused by snow and ice and the sale or display of merchandise;
- (c) Maintaining, repairing, restriping and replacing, when necessary, all traffic directional signs, markers and lines;
- (d) Maintaining, repairing and replacing all landscaped areas; operating, maintaining, repairing and replacing, when necessary, automatic sprinkler systems and water lines; and replacing shrubs and other landscaping as necessary;
- (e) Maintaining, repairing, cleaning and replacing, when necessary, all utility lines not conveyed to any public or private utility and Maintenance Area lighting facilities, including light standards, wires, conduits, lamps, ballasts, and lenses, time clocks and circuit breakers to the extent same are reasonably required; and
- (f) Performing itself or contracting with a third party or parties to perform any of the services described herein; provided, however, that the Parcel 1 Owner shall remain responsible and liable for the performance of all said services in accordance with the

terms of this Agreement and for the performance of any such third party or parties under any such contract or contracts.

The foregoing obligations shall include any repairs or replacements which may become necessary due to damage or destruction of the Maintenance Area.

3. Take-Over Right; Reimbursement; Lien.

(a) In the event that Parcel 1 Owner fails or refuses to undertake the maintenance obligations set forth in Section 2, then upon thirty (30) days' prior written notice to Parcel 1 Owner, Parcel 2 Owner may at its option, but without any obligation to do so, elect to assume Parcel 1 Owner's maintenance obligations. Parcel 1 Owner hereby grants to Parcel 2 Owner, and its contractors, agents and employees, a license to enter upon the Maintenance Area to operate, maintain, repair and replace the Maintenance Area. In no event shall Parcel 2 Owner be obligated to perform repairs and replacements of the Maintenance Area in connection with damage or destruction by fire or other casualty or in connection with a taking under the powers of eminent domain or transfer in lieu thereof. Upon thirty (30) days' prior written notice to Parcel 1 Owner, Parcel 2 Owner may elect to return to Parcel 1 Owner the maintenance obligations set forth in Section 2 above.

(b) In the event Parcel 2 Owner is performing the maintenance described in Section 2 above in the Maintenance Area, then Parcel 1 Owner shall reimburse Parcel 2 Owner the reasonable costs incurred by Parcel 2 Owner in connection therewith, plus a management fee equal to fifteen percent (15%) of such costs to defray administrative expenses, within thirty (30) days after receipt of Parcel 2 Owner's invoice therefor. If Parcel 1 Owner fails to pay when due any invoice for maintenance expenses described above (including the management fee described herein), then such failure shall constitute a default under this Agreement and Parcel 2 Owner may thereafter institute legal action against Parcel 1 Owner for reimbursement, plus interest from the date said bill was due and payable to and including the date said bill is paid, at the rate of fifteen percent (15%) per annum. Furthermore, Parcel 2 Owner shall have a lien on Parcel 1 for the amount of said expenses and accrued interest as set forth above. The lien provided for in this Section 3(b) shall only be effective when filed for record by Parcel 2 Owner as a claim of lien against Parcel 1 Owner in the office of the recorder of the county in which Parcel 1 is located, signed and verified, which shall contain at least: (i) an itemized statement of all amounts due and payable pursuant hereto; (ii) a description sufficient for identification of Parcel 1; (iii) the name of Parcel 1 Owner; and (iv) the name and address of Parcel 2 Owner. The lien, when so established against Parcel 1, shall be prior and superior to all right, title, interest, lien or claim which may be or has been acquired or attached to Parcel 1 after the time of filing the lien. The lien shall be for the use and benefit of Parcel 2 Owner and may be enforced and foreclosed in a suit or action brought in any court of competent jurisdiction.

4. Restrictions on Use. The Maintenance Area may be used by Parcel 1 Owner, and its tenant(s), invitee(s), agent(s), visitor(s), customer(s) and licensee(s), only for the purpose of ingress, egress, circulation and parking, and no structures or barricades (other than appropriate

landscaping constructed thereon) may be erected or maintained on the Maintenance Area which would interfere with the purpose set forth herein.

5. Agreement Runs with the Land. The covenants and obligations contained in this Agreement, and the benefits and burdens thereof, shall be irrevocable and shall run with the land, and shall burden and inure to the benefit of Parcel 1 and Parcel 2, respectively, and all owners and future owners thereof.

6. Interpretation. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah. The use of the singular herein includes the plural and the use of the neuter herein includes the masculine and/or feminine, as the context may require. The captions of the paragraphs and subparagraphs of this Agreement are for convenience only and shall not be considered nor referred to in resolving questions of interpretation and construction.

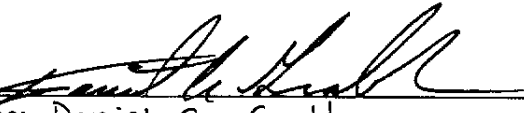
7. Entire Agreement. This instrument contains the entire agreement between the parties relating to the rights granted herein and the obligations herein assumed. Any oral representation or modifications concerning this instrument shall be of no force or effect excepting subsequent modification in writing, signed by the party to be charged.

8. Severability. If any one or more of the provisions of this Agreement are held by a court of competent jurisdiction to be invalid, illegal and unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any way.

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

"PARCEL 1 OWNER"

LNR SHELF I, INC.,  
a Florida corporation

By:   
Name: Daniel C. Grable  
Title: Vice President

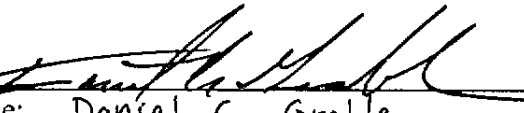
CVW

"PARCEL 2 OWNER"

By: LNR SOUTH JORDAN II, LLC,  
a Delaware limited liability company

By: LNR Philadelphia Place IV, LLC  
A Delaware limited liability company, its member

By: LNR Philadelphia Place I, Inc.  
A California corporation, its member

By:   
Name: Daniel C. Grable  
Its: Vice President

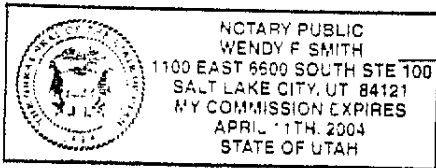
CVW

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STATE OF Utah )  
COUNTY OF Salt Lake ) ss.

On Jan. 26, 2001, before me, Wendy F. Smith, a Notary Public in and for said state, personally appeared Daniel C. Grable, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

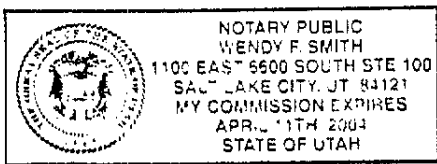


Wendy F. Smith  
Notary Public in and for said State

STATE OF Utah )  
COUNTY OF Salt Lake ) ss.

On Jan. 26, 2001, before me, Wendy F. Smith, a Notary Public in and for said state, personally appeared Daniel C. Grable personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Wendy F. Smith  
Notary Public in and for said State

**LEGAL DESCRIPTION OF PARCEL 1**

BEGINNING AT A POINT SOUTH 89°41'55" WEST ALONG THE SECTION LINE 374.035 FEET TO A POINT ON THE WESTERLY LINE OF THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT OF WAY AND NORTH 05°18'15" EAST ALONG SAID WESTERLY RIGHT OF WAY 1734.793 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 5°18'15" WEST ALONG SAID RIGHT OF WAY LINE 741.19 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF A SOUTH JORDAN CITY ROADWAY RIGHT OF WAY LINE; THENCE WESTERLY AND NORTHERLY ALONG THE NORTH AND EAST RIGHT OF WAY OF SAID SOUTH JORDAN CITY ROADWAY THE FOLLOWING FOUR (4) COURSES: NORTH 84°38'10" WEST 151.89 FEET (151.78 FEET PER DEED) TO A POINT OF CURVATURE; THENCE 411.35 FEET (411.44 FEET PER DEED) ALONG THE ARC OF A 242.28 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 35°59'47" WEST 363.70 FEET (NORTH 36°00'24" WEST 363.75 FEET PER DEED)); THENCE NORTH 12°38'36" EAST 431.95 FEET (432 FEET PER DEED); THENCE NORTH 12°46'18" EAST 160.91 FEET; THENCE SOUTH 77°13'42" EAST 42.04 FEET; THENCE SOUTH 12°40'43" WEST 14.62 FEET; THENCE SOUTH 85°59'02" EAST 171.96 FEET; THENCE NORTH 05°33'48" EAST 45.01 FEET; THENCE SOUTH 84°26'12" EAST 67.10 FEET; THENCE NORTH 06°56'50" EAST 9.00 FEET; THENCE SOUTH 84°23'22" EAST 36.56 FEET TO A POINT ON THE WESTERLY LINE OF INTERSTATE 15; THENCE SOUTH 05°18'15" WEST ALONG SAID WESTERLY LINE 157.56 FEET TO THE POINT OF BEGINNING.

CONTAINS: 6.963 ACRES, MORE OR LESS.

Part of 27-13-376-022

Exhibit "A"

**LEGAL DESCRIPTION OF PARCEL 2**

BEGINNING AT A POINT SOUTH 89°41'55" WEST ALONG THE SECTION LINE 374.035 FEET TO A POINT ON THE EASTERLY LINE OF THE DENVER AND RIO GRANDE WESTERN RAILROAD RIGHT-OF-WAY AND NORTH 05°18'15" EAST ALONG SAID WESTERLY RIGHT-OF-WAY 1892.354 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 84°23'22" WEST 36.56 FEET; THENCE SOUTH 06°56'50" WEST 9.00 FEET; THENCE NORTH 84°26'12" WEST 67.10 FEET; THENCE SOUTH 05°33'48" WEST 45.01 FEET; THENCE NORTH 85°59'02" WEST 171.96 FEET; NORTH 12°40'43" EAST 14.62 FEET; THENCE NORTH 77°13'42" WEST 42.04 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF A SOUTH JORDAN CITY ROADWAY; THENCE NORTHERLY ALONG SAID EAST LINE THE FOLLOWING (3) COURSES; NORTH 12°46'31" EAST 68.93 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY ALONG THE ARC OF A 1037.25 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 13°29'40" A DISTANCE OF 244.29 FEET; THENCE NORTH 00°43'21" WEST 395.14 FEET TO A POINT ON A 6634.68 FOOT RADIUS CURVE TO THE LEFT; THENCE EASTERLY ALONG SAID CURVE (CENTER BEARS NORTH 03°00'56" WEST) THROUGH A CENTRAL ANGLE OF 00°27'31" A DISTANCE OF 53.10 FEET TO A POINT OF TANGENCY; THENCE NORTH 86°31'33" EAST 26.53 FEET TO A POINT OF CURVATURE; THENCE EASTERLY ALONG THE ARC OF A 6488.68 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 02°22'29" A DISTANCE OF 268.95 FEET; THENCE SOUTH 05°18'15" WEST 715.07 FEET TO THE POINT OF BEGINNING.

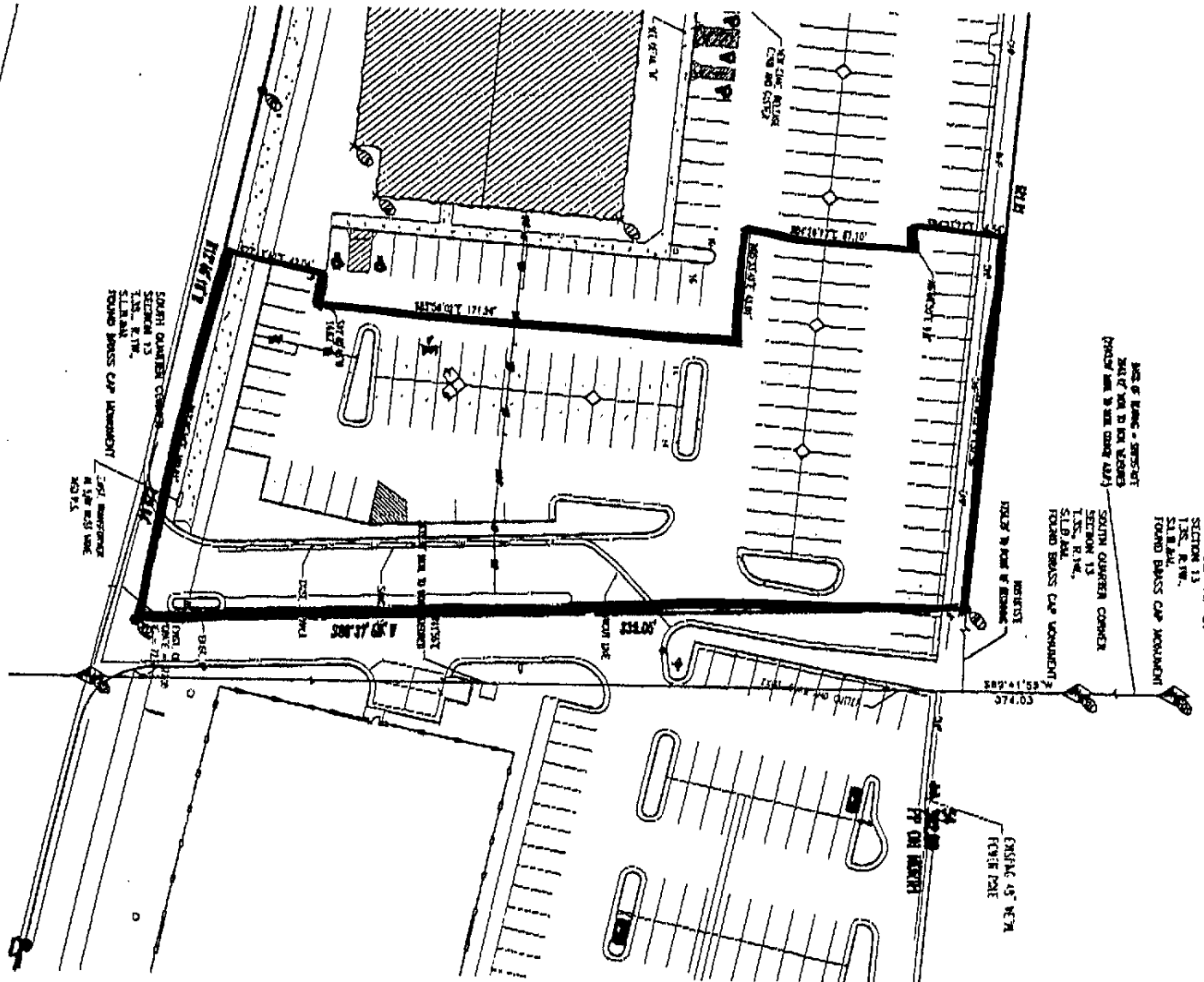
CONTAINS: 5.293 ACRES, MORE OR LESS.

Part of 27-13-326-007

Exhibit "B"

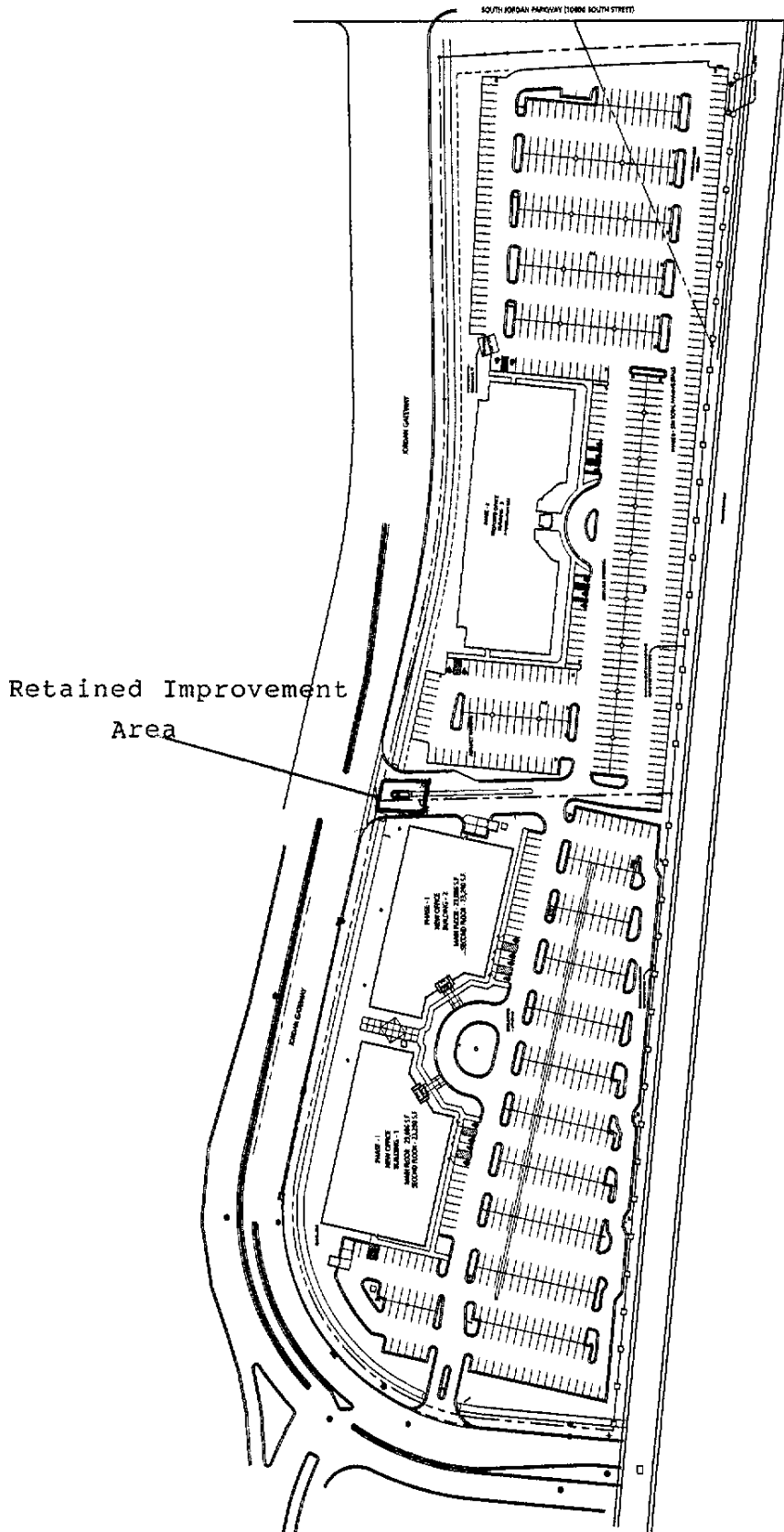
**LEGAL DESCRIPTION OF MAINTENANCE AREA**

BEGINNING AT A POINT SOUTH 89°41'55" WEST ALONG THE SECTION LINE 374.03 FEET AND NORTH 05°18'15" EAST 1734.79 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 13, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING SOUTH 88°37'55" WEST 339.05 FEET; THENCE NORTH 12°46'18" EAST 160.91 FEET; THENCE SOUTH 77°13'42" EAST 42.04 FEET; THENCE SOUTH 12°40'43" WEST 14.62 FEET; THENCE SOUTH 85°59'02" EAST 171.96 FEET; THENCE NORTH 05°33'48" EAST 45.01 FEET; THENCE SOUTH 84°28'12" EAST 67.10 FEET; THENCE NORTH 06°56'50" EAST 9.00 FEET; THENCE NORTH 84°23'22" EAST 38.56 FEET TO A POINT ON THE WESTERLY LINE OF INTERSTATE 15; THENCE SOUTH 05°18'15" WEST ALONG SAID WESTERLY LINE 157.56 FEET TO THE POINT OF BEGINNING.





# PARCEL 1 RETAINED IMPROVEMENTS



Retained Improvement Area

Phase I & Phase II - Site Plan  
Scale: 1" = 40' 0"