

RECORDED

MAY 03 2005

CITY RECORDER

9370283
05/06/2005 04:27 PM \$31.00
Book - 9128 Pg - 525-535
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: SBM, DEPUTY - WI 11 P.

11-7

WHEN RECORDED, RETURN TO:

REDEVELOPMENT AGENCY OF SALT LAKE CITY
Room 418, City & County Building
451 South State Street
Salt Lake City, Utah 84111
Attn: Executive Director

**FIRST AMENDMENT TO HOTEL PEDESTRIAN EASEMENT
NOW KNOWN AS WALKWAY EASEMENT**

THIS FIRST AMENDMENT TO HOTEL PEDESTRIAN EASEMENT NOW KNOWN AS WALKWAY EASEMENT (this "Amendment") is made this ~~2nd~~ day of ~~April~~^{MAY}, 2005, by GATEWAY ASSOCIATES, LTD., a Utah limited partnership ("Developer"), Redevelopment Agency of Salt Lake City, a public agency organized and existing under the Redevelopment Agencies Act ("Agency"), and Salt Lake City Corporation, a municipal corporation of the State of Utah (the "City"). Capitalized terms not otherwise defined herein shall have the same meaning given to such terms in the Easement Agreement (defined below).

RECITALS:

- A. Developer, Agency and City entered into that certain Hotel Easement dated December 23, 1999, and recorded in the office of the Salt Lake County Recorder on January 5, 2000 as Entry No. 7553965 in Book 8336, Pgs. 1263-1283 (the "Easement Agreement").
- B. Pursuant to separate approvals of the City and Agency, the approved use of the Hotel Parcel has been modified such that the Parcel identified on Exhibit D to the Easement Agreement as the "Hotel Parcel" (identified on Exhibit A-1 to this Amendment as "LOT 6") is no longer intended for use for hotel purposes and now constitutes an additional "Retail Parcel."
- C. The undersigned desire to amend the Easement Agreement as provided herein.

AGREEMENT:

FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the undersigned agree as follows:

1. Amendments.

(a) The name of the Agreement, "Hotel Pedestrian Easement," is changed to "Walkway Easement."

(b) In Recital A, the phrase "as shown on the Site Plan attached hereto as Exhibit "B" ("Site Plan")" is deleted.

(c) In Recital B, the phrase ", including a hotel development on the Hotel Parcel" is deleted.

(d) In Recital C, the last sentence is deleted.

(e) In Section 1.1, the first sentence is deleted and replaced with the following:

"Conveyance of Easement. Developer hereby reserves and grants an easement (the "Walkway Easement") over, across and through that portion of the Developer Parcel more particularly described in Exhibit C-1 attached hereto as shown on Exhibit B-1 (the "Walkway Easement Area") for pedestrian access between the Union Pacific Plaza (which is depicted on the Site Plan) and 500 West Street for the benefit of all of the Developer Parcel and the general public in accordance with the Rules of Conduct (defined later). A pedestrian bridge may be constructed above the Walkway Easement Area, so long as there is a minimum of fourteen (14) feet clearance from the surface of the Walkway Easement Area to the underside of such bridge at all points."

(f) In Section 1.1, the third sentence is deleted.

(g) In the last sentence of Section 1.2, the word "hotel" is deleted and replaced with the word "development".

(h) In Section 1.3, the first sentence is deleted, and in the second sentence, the phrase "If the Pedestrian Easement is located outside" is deleted.

(i) Each reference to "Hotel Parcel" in the Easement Agreement shall be changed to "Developer Parcel."

(j) Each reference to "Hotel Walkway" and "Pedestrian Easement" in the Easement Agreement shall be changed to "Walkway Easement Area" or "Walkway Easement" as appropriate in the context.

(k) Each reference to "Hotel Owners" in the Easement Agreement shall be changed to "Owners."

(l) Exhibit "A" to the Easement Agreement, which sets forth the legal descriptions of the Hotel Parcel, and Exhibit B to the Easement Agreement, which is a Site Plan, are hereby amended and replaced in their entirety with Exhibit A-1, which is a legal description of the Developer Parcel, and Exhibit B-1, which is a depiction of the Walkway Easement Area, respectively, attached hereto and incorporated herein by this reference. All references to "Exhibit A" or "Exhibit B" in the Easement Agreement are hereby deleted and replaced in their entirety with "Exhibit A-1" and "Exhibit B-1," respectively. Exhibit C-1, which is a legal description of the Walkway Easement Area, attached hereto and incorporated herein by this reference, is hereby added to the Easement Agreement.

2. No Consents Necessary. Each of the Developer, Agency and City hereby represents and warrants that it does not need to obtain the consent of any other party in order to execute this First Amendment, except in the case of the Developer, the consent of Wells Fargo Bank, National Association, which is provided below.

3. Miscellaneous. Except as expressly modified by the provisions of this First Amendment, the Easement Agreement shall continue in full force and effect. In the event any inconsistencies exist between the terms of this First Amendment and the Easement Agreement, this First Amendment shall control. The deletion of an entire Section of the Easement Agreement pursuant to this Amendment shall not result in any renumbering of the remaining Sections of the Easement Agreement. The individuals who execute this First Amendment represent and warrant that they are duly authorized to execute this First Amendment on behalf of each of the Developer, Agency and City, as the case may be, and that the parties named are all of the parties and proper parties, and that no other signature, act or authorization is necessary to bind such entities to the provisions of this First Amendment. This First Amendment may be executed in counterpart originals, each of which when duly executed and delivered shall be deemed an original and all of which when taken together shall constitute one instrument. Executed originals (or counterpart originals) of this First Amendment may be delivered by facsimile transmission, which facsimile transmission copies shall be deemed originals.


(Signatures begin on following page)

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

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: 
Its: manager

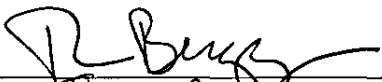
REDEVELOPMENT AGENCY OF SALT LAKE CITY

By: 
Ross C. Anderson
Its: Chief Administrative Officer

By: 
David J. Oka
Its: Executive Director

Approved as to legal form:

JONES, WALDO, HOLBROOK & MCDONOUGH, P.C.:

By: 
Name: Thomas Berggren

SALT LAKE CITY CORPORATION

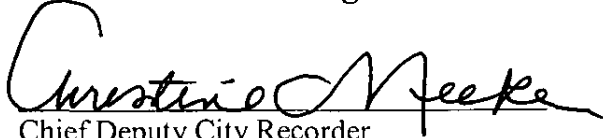
By: 
Ross C. Anderson, Mayor

RECORDED

MAY 03 2005

CITY RECORDER

Attest and Countersign:


Christina Meeker
Chief Deputy City Recorder



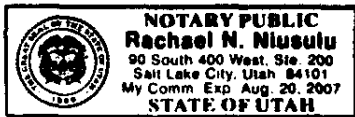
Approved as to form by


C. B. L. 4/21/05

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

Steven B. Ostler

On the 20th day of April, 2005, personally appeared before me ~~H. Roger Boyer~~, the signer of the foregoing instrument, who being by me duly sworn did say he is the 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 the within and foregoing instrument was signed on behalf of said entities.



Rachael Niusulu
NOTARY PUBLIC
Residing at: Salt Lake City

My Commission Expires: 8-20-07

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

The foregoing instrument was acknowledged before me this 31 day of April, 2005, by Ross C. Anderson, the Chief Administrative Officer of the Redevelopment Agency of Salt Lake City, a public agency.

Christine K. Cordwell
NOTARY PUBLIC
Residing at: _____

My Commission Expires:

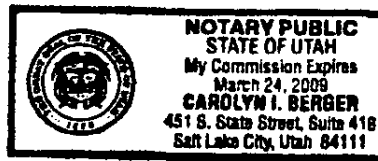


STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 25th day of April, 2005, by David J. Oka, the Executive Director of the Redevelopment Agency of Salt Lake City, a public agency.

Carolyn I Berger
NOTARY PUBLIC
Residing at: sl county

My Commission Expires:
3/24/09

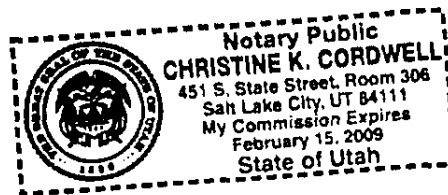


STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On the 27 day of April, 2005, personally appeared before me Ross C. Anderson, who being by me duly sworn did say he is the Mayor of the City of Salt Lake City, and that the within and foregoing instrument was signed on behalf of said Salt Lake City Corporation.

Christine K Cordwell
NOTARY PUBLIC
Residing at: _____

My Commission Expires:



Legal Description of Developer Parcel

DEVELOPER PARCEL

LOT 6, Boyer Gateway Subdivision Plat, recorded in the office of the Salt Lake County Recorder on February 23, 2001, as Entry No. 7828967, in Book 2001P at Page 37 of Plats.

Tax Parcel No.: 08-36-376-013-0000

Legal Description of Walkway Easement Area

BEGINNING AT A POINT ON THE EASTERLY BOUNDARY LINE OF 500 WEST STREET, SAID POINT BEING SOUTH 275.14 FEET FROM THE NORTHWEST CORNER OF LOT 6, BOYER GATEWAY SUBDIVISION AND RUNNING THENCE SOUTH 82°24'25" EAST 158.47 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE ALONG A 106.55 FOOT RADIUS CURVE TO THE LEFT (RADIUS BEARS SOUTH 45°29'42" EAST) THROUGH A CENTRAL ANGLE OF 18°18'30" AN ARC DISTANCE OF 34.05 FEET; THENCE NORTH 82°24'25" WEST 138.68 FEET TO THE EASTERLY BOUNDARY LINE OF 500 WEST STREET; THENCE NORTH ALONG THE EASTERLY BOUNDARY LINE OF SAID 500 WEST STREET 30.27 FEET TO THE POINT OF BEGINNING.

CONTAINS: 4,427 SQUARE FEET