

WHEN RECORDED, RETURN TO:

J. Steven Price, Vice President
 City Centre One Associates, LLC
 230 East South Temple
 Salt Lake City, Utah 84111
 Attention: J. Steven Price

9435127
 07/18/2005 11:53 AM \$0.00
 Book - 9160 Pg - 5208-5225
 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 TALON GROUP
 BY: ZJM, DEPUTY - WI 18 P.

Sidwell No: 16-06-305-027-6001

AMENDED AND RESTATED CROSS-ACCESS LOADING DOCK EASEMENT AGREEMENT

THIS AMENDED AND RESTATED CROSS-ACCESS LOADING DOCK EASEMENT AGREEMENT (this "**Agreement**") is made as of the ^{5th} day of July, 2005, by and among CITY CENTRE ONE ASSOCIATES, LLC, a Utah limited liability company, formerly City Centre One Associates, Ltd. ("**CC One**"), PRICE/PROWSWOOD, LLC, a Utah limited liability company, formerly Price/Prowswood, Ltd. ("**PPLC**"), the REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency organized and existing under the Redevelopment Agencies Act ("**Agency**"), and WOOD CITY CENTRE ASSOCIATES, L.L.C., a Utah limited liability company ("**Housing Developer**"), individually, a "**Party**" and collectively, the "**Parties**". Reference in this Agreement to a Party or the Parties shall include, unless the context requires otherwise, the successors and assigns of the Parties, including their successors in interest to the applicable real property.

RECITALS

A. This Agreement relates to certain real property located on Block 53, Plat "A", Salt Lake City, County of Salt Lake, State of Utah ("**Block 53**").

B. Agency contemporaneously herewith conveyed to Housing Developer certain real property located on Block 53, which is more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "**Housing Parcel**").

C. On December 21, 1999, CC One, PPLC and Agency entered into that certain Cross-Access Loading Dock Easement Agreement (the "**Loading Dock Easement**"), wherein such parties granted and/or were granted easements over the access drives located from time to time on a part of a parcel of land owned by CC One on Block 53 (the "**CC One Parcel**") (including over, through and across the access drives located in the underground parking structure located on the CC One Parcel), and on a part of the Housing Parcel, to a loading dock located on a part of the CC One Parcel and on a part of the Housing Parcel. The design of the loading dock has been altered since the original Loading Dock Easement was recorded. The revised loading dock is depicted on the Amended Site Plan attached hereto as Exhibit "B" and incorporated herein by reference (the "**Site Plan**") as the

07/12/05

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“Loading Dock” (hereafter referred to as the “**Loading Dock**”). The CC One Parcel is legally described on Exhibit “A”.

D. PPLC owns certain real property located on Block 53, which is legally described on Exhibit “A” (the “**PPLC Parcel**”).

E. Contemporaneously herewith, the Agency, Block 53 Associates, LLC, a Utah limited liability company that is a wholly owned subsidiary of PPLC (“**Block 53 Associates**”), and Housing Developer have entered into a Development Agreement, pursuant to which, among other things, Housing Developer agrees to construct upon the Housing Parcel, a condominium project (“**Condominium Project**”) consisting of a multi-level commercial and residential building and a multi-level parking structure that will include (i) parking stalls in the two below grade levels will be owned on a condominium basis by the Agency (the “**Agency Parking Unit**”) and (ii) parking stalls in three above grade levels (the “**Housing Parking Unit**”), to be initially owned by the Housing Developer on a condominium basis and marketed with residential condominium sub-units to be constructed above the Housing Parking Unit. The Housing Parking Unit and residential development on the Housing Parcel are hereafter collectively referred to as the “**Housing Developer Facilities**”. The ownership and use of the Agency Parking Unit and the Housing Developer Facilities will be governed by an owners’ association (“**Association**”) pursuant to the terms of a condominium declaration (“**Declaration**”), which will be recorded against the Housing Parcel in the official records of Salt Lake County.

F. The Agency has agreed to lease the Agency Parking Unit to the State Building Ownership Authority (“**Authority**”) pursuant to a lease agreement dated on or about the date hereof (“**Agency Parking Lease**”) for use of the occupants of the Heber Wells Building and the DWS Building, which are buildings owned by the Authority and located on real property on Block 53 (“**Authority Parcel**”). The Agency Parking Unit will be located adjacent to an underground parking facility located on the Authority Parcel (“**Authority Parking Facilities**”). It is intended that, upon completion of the Agency Parking Unit, the Agency Parking Unit and Authority Parking Facilities will be integrated and operated as a single parking facility during the term of the Agency Parking Lease.

G. The Parties desire to amend and restate the Loading Dock Easement as provided herein.

H. The CC One Parcel and the Housing Parcel, are sometimes collectively referred to herein as the “**Parcels**” and individually as a “**Parcel**”.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, for themselves and their successors and assigns, hereby covenant as follows:

1. **Amendment and Restatement of Loading Dock Easement.** This Agreement hereby states (with respect to the Housing Developer) and amends and restates (with respect to Agency, CC One and PPLC) all of the agreements of the Parties with respect to the Loading Dock Easement.

2. **Conveyance of Easement.** The Housing Developer and CC One hereby grant to one another, as their interests may appear, a perpetual exclusive easement and right of way with the dimensions and at the location depicted on the Site Plan as the "**Loading Dock Easement Area**", for the passage of motor vehicles, carts, dollies and pedestrians over and across the driveway areas and for the use of Loading Dock (hereafter referred to as the "**Easement**"); provided, the Easement shall benefit the Housing Parcel for the limited purpose of providing reasonable access for the emptying of the trash bins servicing the Association at such times and locations as reasonably agreed to by the owner of the CC One Parcel. The Easement shall be appurtenant to and for the benefit of the CC One Parcel and the Housing Parcel, and for the use of CC One Parcel Permittees and the Housing Parcel Permittees. The Easement shall burden the CC One Parcel and the Housing Parcel, as the case may be (the "**Burdened Parcels**"). The Loading Dock Easement Area is located primarily on the Housing Parcel and in small part on the CC One Parcel. "**Permittee**" means all owners, occupants and the officers, directors, employees, agents, contractors, customers, vendors, suppliers, visitors, residents, invitees, licensees, tenants, subtenants, and concessionaires of the occupants of the CC One Parcel and Housing Parcel, or any unit, residence, apartment, or office suite located therein, insofar as their activities relate to the intended use and occupancy of the CC One Parcel and the Housing Parcel. The Easement shall be subject to the following reservations as well as other provisions contained in this Agreement:

2.1 Each owner of a Burdened Parcel reserves the right to close off its portion of the Loading Dock Easement Area for such reasonable period of time as may be legally necessary, in the opinion of counsel for the owner of the Burdened Parcel, to prevent the acquisition of prescriptive rights by anyone; provided, however, that prior to closing off any portion of the Loading Dock Easement Area, as herein provided, such owner shall give written notice to the owner of the other Burdened Parcel of its intention to do so, and shall attempt to coordinate such closing so that no unreasonable interference in the passage of vehicles and the loading and unloading of materials at the Loading Dock shall occur;

2.2 The owners of the Burdened Parcels each reserves the right at any time and from time to time to exclude and restrain any person who is not a Permittee from using the Loading Dock Easement Area on its Parcel.

3. **Maintenance.** The owner of the CC One Parcel shall, at its sole cost and expense, repair, replace, restore, and maintain the Loading Dock Easement Area, in good and safe condition and repair, and shall keep the Loading Dock Easement Area in a condition clean and free of rubbish, debris, filth, refuse, snow, ice, standing water, graffiti, and hazards to persons using the Loading Dock Easement Area. In the event that the Loading Dock Easement Area or a portion thereof is damaged or destroyed by fire or other casualty, the proceeds from the insurance described in Article 4 shall be used to reconstruct and restore the Loading Dock Easement Area to substantially its

condition prior to such damage or destruction. If such insurance proceeds are not available, the owner of the CC One Parcel shall reconstruct and restore the Loading Dock Easement Area, at its cost and expense.

Notwithstanding any provision herein to the contrary:

(i) the cost of repairing, replacing, restoring and maintaining the Loading Dock Easement Area which becomes necessary as a result of any improvements made to, or in connection with the repair, replacement, restoration or maintenance of, the Housing Parcel or the negligent acts or omissions of the owner of the Housing Parcel, its contractors, subcontractors, representatives, agents, employees, licensees, guests or invitees, shall be borne by the owner of the Housing Parcel.

(ii) the cost of repairing, replacing, restoring and maintaining the Loading Dock Easement Area which becomes necessary as a result of any improvements made to, or in connection with the repair, replacement, restoration or maintenance of, the CC One Parcel or the negligent acts or omissions of the owner of the CC One Parcel, its contractors, subcontractors, representatives, agents, employees, licensees, guests or invitees, shall be borne by the owner of the CC One Parcel.

4. **Insurance.** The owner of the CC One Parcel shall, at its sole cost and expense, procure and maintain policies of general public liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Loading Dock Easement Area, with bodily injury, loss of life and property damage coverage with a "combined single limit" of not less than Two Million Dollars (\$2,000,000.00) per occurrence; provided, the insurance limits in this Article shall be subject to increase from time to time by such amounts as the fee owners of all the Parcels may reasonably agree is necessary or desirable, as may be evidenced by the practice of similarly situated properties. Upon request of the Association, the owner of the CC One Parcel shall cause certificates of insurance reasonably evidencing compliance with the requirements of this Article to be delivered to a representative designated by the Association. The insurance policies and certificates required by this Article shall require the insurance company to furnish to the representative designated by the Association thirty (30) days' prior written notice of any cancellation or lapse, or the effective date of any reduction in the amounts or scope of coverage. The insurance policies and certificates required by this Article shall name the owners of the Housing Parcel and Association and their designees, as additional insureds; provided, in the event there is an additional cost for naming designees as additional insureds, the Owner of the CC One Parcel shall not be required to name the designees as additional insureds unless the owners of the Housing Parcel/and or the Association, as the case may be, agree to pay such additional cost.

5. **Compliance with Law.** Neither the Parties nor their respective successors and assigns shall use any portion of the Loading Dock Easement Area for any purpose which will

conflict with any law, statute, ordinance, or governmental rule or regulation now in force or which may hereafter be enacted or promulgated, nor shall they cause, maintain or permit any nuisance or waste on or in any portion of the Loading Dock Easement Area.

6. **Default.** Should any Parcel owner fail to timely perform any of its obligations hereunder and thereafter fail to perform such obligation within twenty (20) days after its receipt of any other Parcel owner's written demand therefor, the owner giving such notice 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 the defaulting owner and the defaulting owner shall reimburse the curing owner for the cost of performing such obligation within ten (10) days after receipt of billing therefor and proof of payment thereof. In the event the defaulting owner does not reimburse the curing owner within such ten (10) days, the curing owner shall have the right to exercise any and all rights which such curing owner might have at law or in equity to collect the same.

7. **Injunctive Relief.** In the event of any violation or threatened violation of any provision of this Agreement, any Parcel owner shall have the right, in addition to any other remedies herein or by law provided, to enjoin such violation or threatened violation.

8. **Notices.** All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be deemed to be delivered, whether actually received or not, three (3) days after deposit in a regularly maintained receptacle for the United States mail, registered or certified, or another commercially acceptable means requiring a return receipt, postage prepaid, addressed as follows:

If CC One: City Centre One Associates, LLC
Fairfax Realty, Inc.
230 East South Temple
Salt Lake City, Utah 84111

If to Housing
Developer: Wood City Centre Associates, L.L.C.
5460 South Riley Lane
Salt Lake City, Utah 84107
Attention: Managing Member

Notices and demands shall be deemed effective upon receipt. The person and place to which notices are to be given may be changed by the applicable Parcel owner.

9. **Attorneys' Fees.** In the event legal proceedings are brought or commenced to enforce any of the terms of this Agreement against any Party or other person with an interest in the Parcels, the successful party in such action shall be entitled to receive and shall receive from

the defaulting Parcel owner, a reasonable sum as attorneys' fees and costs, to be fixed by the court in the same action.

10. *Miscellaneous.*

10.1 *Constructive Notice and Acceptance.* Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any real property affected hereby is and shall be conclusively deemed to have consented and agreed to 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 such property.

10.2 *Headings.* The headings used herein are for convenience only and are not intended to be a part of this Agreement or in any way to define, limit or describe the scope and intent of the sections to which they refer.

10.3 *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.

10.4 *Entire Agreement; Amendments.* This Agreement constitutes the entire agreement of the Parties pertaining to the matters contained herein. This Agreement may not be modified or rescinded, in whole or in part, except by a writing executed by the then fee owners of the CC One Parcel, the Agency Parking Unit, and the Housing Developer Facilities.

10.5 *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 Parties, their successors and assigns, and all future owners of the real property affected hereby, to the fullest extent permitted by law and equity.

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

10.7 *Transfer of Ownership.* Each Party shall be responsible for the performance of all covenants, obligations and undertakings set forth herein with respect to its Parcel and which accrue during the period of its ownership. Each Party shall give notice to the other Party upon its transfer of ownership of its Parcel.

10.8 *Multiple Owners of a Parcel; Condominium Interests.* If a Parcel is owned by more than one person, the person(s) holding fifty one percent ownership interest in the Parcel shall designate one of their number to represent all other fee owners in the Parcel. If a Parcel is submitted to the terms and conditions of a condominium

declaration, the applicable owner's association(s) created by such condominium declaration shall be deemed to represent the interests of the condominium owners and such owner's associations shall have the sole right to receive notices, insurance certificates, etc. contemplated under this Agreement, and shall have the sole right to enforce the terms of this Agreement, including the exercise of default remedies set forth herein.

10.9 ***Recitals Incorporated.*** The Recitals are incorporated herein by reference.

10.10 ***Further Assurances.*** Each Party agrees to do, execute, acknowledge and deliver all such further acts, instruments and assurances and to take all such further action as shall be reasonably requested by any other Party and necessary or desirable to fully implement the intent of this Agreement. The Recitals are incorporated herein by reference.

10.11 ***Counterparts.*** This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

10.12 ***Warranty Against Payment of Consideration for Agreement.*** PPLC, CC One and Housing Developer each represents and warrants that neither it nor any of its members, managers, employees or officers has: (1) provided an illegal gift or payoff to an Agency officer or employee or former Agency 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 Salt Lake City Corporation's ("**City**") conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, an Agency officer or employee or former Agency 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.

10.13 ***Dispute Resolution.*** If a dispute arises out of or relates to this Agreement, or the breach thereof, and if such dispute cannot be settled through direct discussion, the Parties to the dispute agree to first endeavor to settle the dispute by mediation in accordance with the Commercial Mediation Rules of the American Arbitration Association, using a mediator approved by each of such Parties, before instituting legal or equitable proceedings. Each of the disputing Parties shall share the mediator's fee and any filing fees equally, and shall otherwise bear all of its own costs. The mediation shall be held in Salt Lake County, Utah. Final and complete agreements reached in mediation shall be enforceable as settlement agreements in any court having jurisdiction. The Parties agree that all negotiations and statements made (orally or in

writing) shall be confidential and shall not be used as evidence in any judicial action or proceeding, to the fullest extent under applicable Federal and State rules of evidence.

In the event that a dispute is not settled pursuant to the immediately preceding paragraph, within one hundred twenty (120) days after a Party notifies the other Parties in writing that such Party desires to attempt to settle the dispute pursuant to the immediately preceding paragraph, then any Party shall have the right in its sole discretion to bring a legal or equitable action before any court located in Salt Lake City, Utah. The Parties agree to waive any right to punitive damages and the right to trial by jury in any action or proceeding based on or pertaining to this Agreement.

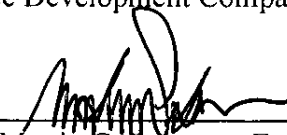
10.14 *Execution by the Agency and PPLC.* The execution of this Agreement by Agency and PPLC, parties to the original Loading Dock Easement, unless otherwise agreed to herein, is for the limited purpose of (1) acknowledging that they no longer have an interest in this Agreement, except as Agency may acquire as an owner of the Agency Parking Unit, and (2) removing the PPLC Parcel from the benefits and burdens of this Agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the dates set forth in the acknowledgments below, to be effective as of the date first set forth above.


CC One:

CITY CENTRE ONE ASSOCIATES, LLC,
a Utah limited liability company, by its Managers:

FAIRFAX REALTY, INC., a Utah corporation, fka
Price Development Company

By  _____
Martin G. Peterson, Executive Vice President

TPC INVESTMENTS, INC., a Utah corporation,
fka The Prowswood Corporation

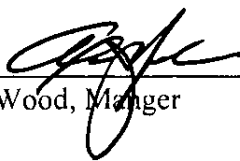
By  _____
Its: Vice Pres.

HOUSING DEVELOPER:

WOOD CITY CENTRE ASSOCIATES, L.L.C.,
a Utah limited liability company

By its Manager,

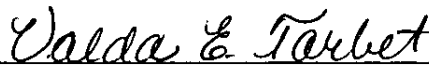
WOOD PROPERTY DEVELOPMENT, L.C.,
Utah limited liability company

By 
Alan J. Wood, Manager

AGENCY:

**REDEVELOPMENT AGENCY OF SALT
LAKE CITY**

By 
Ross C. Anderson
Its Chief Administrative Officer

By 
Valda E. Tarbet
Its Executive Director designee

Approved as to legal form:


Jones, Waldo, Holbrook & McDonough

By 


PPLC:

PRICE/PROSWOOD, LLC, a Utah limited liability company, by its Managers:

FAIRFAX REALTY, INC., A Utah corporation, fka Price Development Company

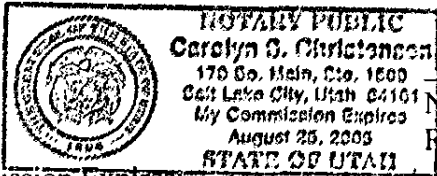
By  _____
Martin G. Peterson, Executive Vice President

TPC INVESTMENTS, INC., a Utah corporation, fka The Prowswood Corporation

By  _____
Its: _____

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

The foregoing instrument was acknowledged before me this 21st day of June, 2005, by Martin G. Peterson, the Executive Vice President of Fairfax Realty, Inc., a Utah corporation, fka Price Development Company, as Manager of City Centre One Associates, LLC.

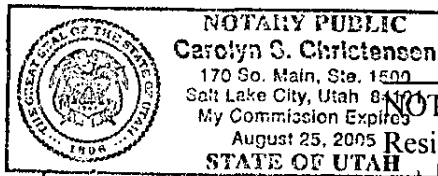


Carolyn S. Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:
8/25/05

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

The foregoing instrument was acknowledged before me this 21st day of June, 2005, by Alan G. Wood, the Vice President of TPC Investments, Inc., a Utah corporation, fka The Prowswood Corporation, as Manager of City Centre One Associates, LLC.

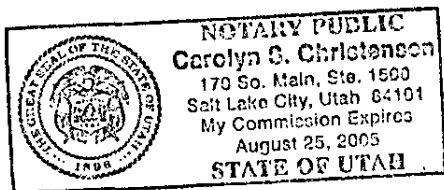


Carolyn S. Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:
8/25/05

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

The foregoing instrument was acknowledged before me this 21st day of June, 2005, by Alex J. Wood, as Vice President of TPC Investments, Inc., a Utah corporation, fka The Prowswood Corporation, as Manager of Price/Prowswood, LLC.

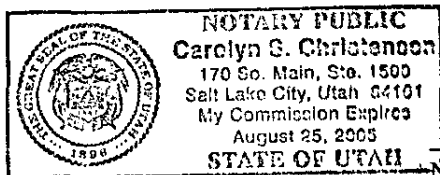


Carolyn S. Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:
8/25/05

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

The foregoing instrument was acknowledged before me this 21st day of June, 2005, by Martin G. Peterson, as Executive Vice President of Fairfax Realty, Inc., a Utah corporation, fka Price Development Company, as Manager of Price/Prowswood, LLC.



Carolyn S. Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

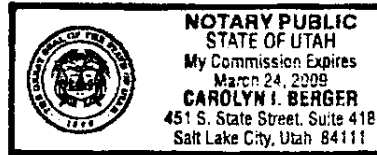
My Commission Expires:
8/25/05

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 20 day of June, 2005, by Ross C. Anderson, as Chief Administrative Officer of the Redevelopment Agency of Salt Lake City, a body corporate and politic of the State of Utah.

Carolyn I Berger
Notary Public
Residing at: SL County

My Commission Expires:
3/24/09

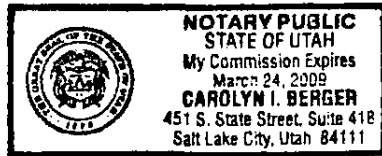


STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 20 day of June, 2005, by Valda E. Tarbet, as Executive Director designee of the Redevelopment Agency of Salt Lake City, a body corporate and politic of the State of Utah.

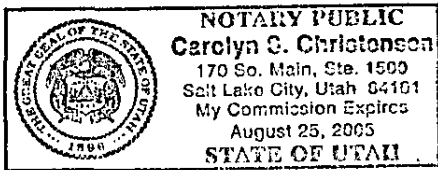
Carolyn I Berger
Notary Public
Residing at: SL County

My Commission Expires: 3/24/09



STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 20th day of June, 2005, by Alan J. Wood, Manager of Wood Property Development, L.C., a Utah limited liability company, as Manager of Wood City Centre Associates, L.L.C., a Utah limited liability company.



Carolyn G Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires: 8/25/05

Exhibit "A"

Legal Description of CC One Parcel, Housing Parcel and PPLC Parcel

Legal description of CC One Parcel

Real property located in Salt Lake City, Salt Lake County, State of Utah, as follows:

BEGINNING at the Southeast corner of said Block 53; thence along the South boundary of said Block 53, South 89°58'05" West 312.50 feet; thence North 0°01'55" West 286.33 feet; thence North 89°58'05" East 104.25 feet; thence South 0°01'55" East 85.92 feet; thence North 89°58'05" East 111.83 feet; thence South 0°01'55" East 59.17 feet; thence North 89°58'05" East 96.39 feet to the East boundary of said Block 53; thence, along the East boundary, South 0°02'27" East 141.25 feet to the point of BEGINNING.

SUBJECT TO an easement pursuant to that certain Grant of Easement dated as of ~~June~~ ^{July} 15th, 2005, and recorded ~~June~~ ^{July} 18th, 2005, as Entry No. 9435720, in Book 9160, at Page 5049, between City Centre One Associates, LLC and Redevelopment Agency of Salt Lake City under the adjoining property more particularly described as follows:

Beginning at a point on the east line of that property described in Book 6327, at Page 723 of the Salt Lake County records, said point being North 00°02'22" West 141.25 feet along said east line, South 89°58'05" West 96.41 feet along the north line of said property, North 00°01'55" West 59.17 feet along said east line, and South 89°58'05" West 111.83 feet along said north line from the southeast corner of Block 53, Plat "A", Salt Lake City Survey and running thence continuing South 89°58'05" West 10.00 feet to a point 10.00 feet perpendicularly distant westerly from said east line; thence parallel with said east line North 00°01'55" West 85.92 feet to the north line of said property; thence along said north line North 89°57'29" East 10.00 feet; thence along said east line South 00°01'55" East 85.92 feet to the point of beginning.

Legal Description of Housing Parcel

Real property located in Salt Lake City, Salt Lake County, State of Utah, as follows:

BEGINNING AT A POINT North 0°02'22" West 141.25 feet from the Southeast corner of Block 53, Plat "A", Salt Lake City Survey, and running thence South 89°58'05" West 96.41 feet; thence North 0°01'55" West 59.17 feet; thence South 89°58'05" West 111.83 feet; thence North 0°01'55" West 85.92 feet; thence South 89°57'29" West 104.25 feet; thence North 0°02'31" West 143.86 feet; thence North 89°57'26" East 312.47 feet to the East line of said Block 53; then South 0°02'22" East along said East line 288.99 feet to the point of beginning.

TOGETHER WITH an easement pursuant to that certain Grant of Easement dated as of ~~June~~^{July 15th}, 2005, and recorded ~~June 18~~^{July 18}, 2005, as Entry No. ~~913622~~⁹¹³⁶²², in Book 9160, at Page 5049, between City Centre One Associates, LLC and Redevelopment Agency of Salt Lake City under the adjoining property more particularly described as follows:

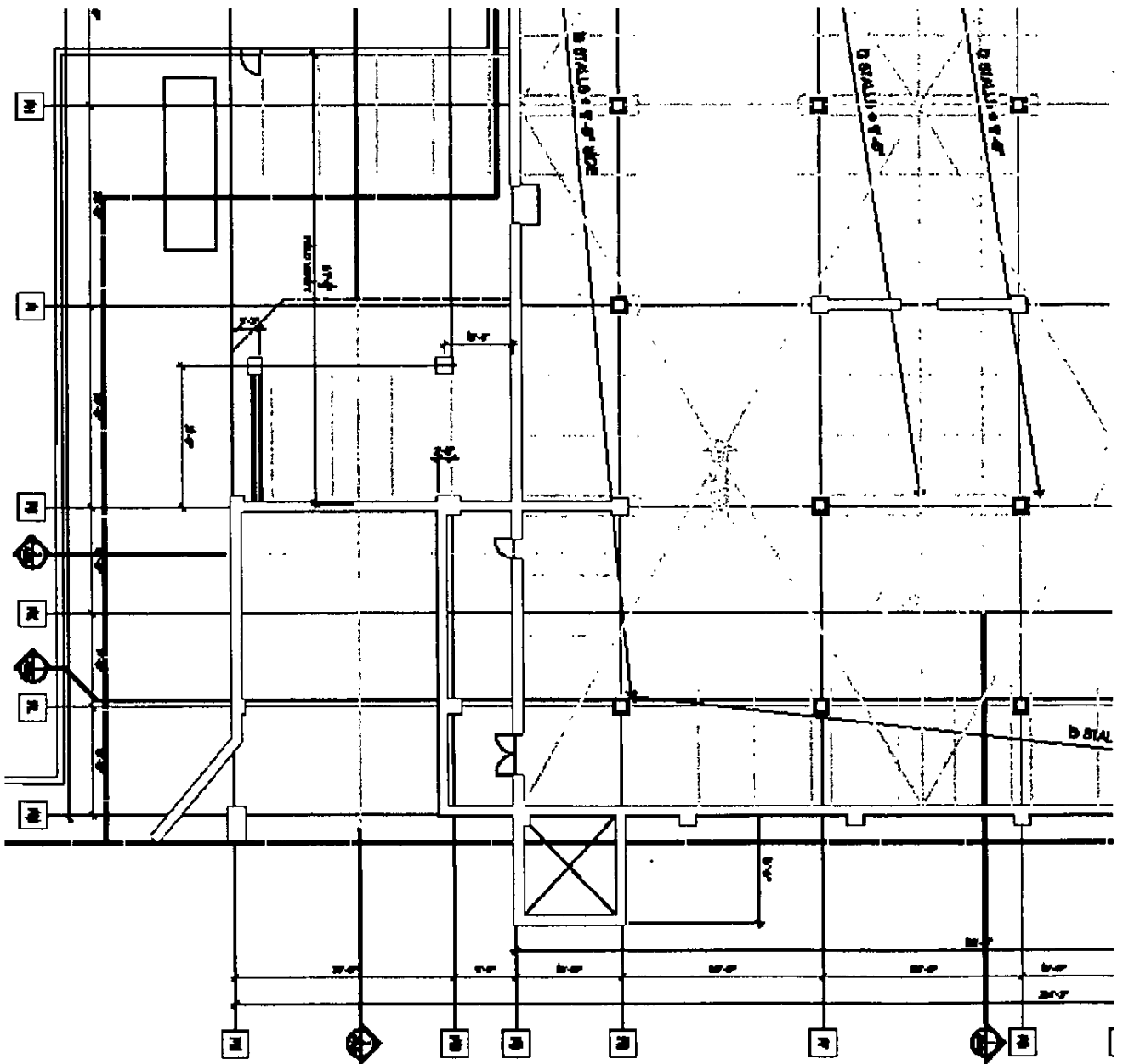
Beginning at a point on the east line of that property described in Book 6327, at Page 723 of the Salt Lake County records, said point being North 00°02'22" West 141.25 feet along said east line, South 89°58'05" West 96.41 feet along the north line of said property, North 00°01'55" West 59.17 feet along said east line, and South 89°58'05" West 111.83 feet along said north line from the southeast corner of Block 53, Plat "A", Salt Lake City Survey and running thence continuing South 89°58'05" West 10.00 feet to a point 10.00 feet perpendicularly distant westerly from said east line; thence parallel with said east line North 00°01'55" West 85.92 feet to the north line of said property; thence along said north line North 89°57'29" East 10.00 feet; thence along said east line South 00°01'55" East 85.92 feet to the point of beginning.

Legal description of PPLC Parcel

Real property located in Salt Lake City, Salt Lake County, State of Utah, as follows:

COMMENCING at the Southwest corner of Lot 2, Block 53, Plat "A", Salt Lake City Survey, and running thence North 89°57'29" East 347.83 feet; thence North 0°01'55" West 430.19 feet; thence South 89° 57'26" West 182.71 feet; thence North 0°02'16" West 65.03 feet; thence South 89° 57'25" West 165.08 feet to the West line of Block 53; thence South 0°02'14" East along said West line 495.21 feet to the point of beginning.

Exhibit "B" - Continued



NOT LEGIBLE
CO. RECORDER