

Recording Requested By and
When Recorded Return To:

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Book - 9901 Pg - 6674-6679
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
KIRTON & MCCONKIE
P.O. BOX 45120
SLC UT 84145
BY: KSR, DEPUTY - WI 6 P.

(Space above for Recorder's use only)

MEMORANDUM OF MASTER PARKING AGREEMENT

THIS MEMORANDUM OF MASTER PARKING AGREEMENT (this "**Memorandum**") is made and entered into as of the date of 28 day of January, 2011, by and between CITY CREEK RESERVE, INC., a Utah nonprofit corporation ("**CCRI**"), and PROMONTORY ON SOUTH TEMPLE CONDOMINIUMS OWNERS ASSOCIATION, INC., a Utah nonprofit corporation (the "**Association**").

Recitals

A. CCRI and the Association entered into that certain Master Parking Agreement dated concurrently herewith (the "**Parking Agreement**") relating to certain subsurface real property located generally under the ground level of Block 76 in Salt Lake City, Utah, more fully described on Exhibit A attached hereto (the "**Property**").

B. CCRI intends to construct, or has constructed, a parking garage and related parking facilities (collectively, the "**Parking Facilities**") within the Property.

C. Association is the owners association for the Promontory on South Temple Condominiums, a leasehold condominium project, located near or above the Property (the "**Project**") and desires to facilitate, incentivize, and support CCRI's accommodation to, and granting of, rights to use a portion of the parking stalls within the Parking Facilities to the Association's members consisting of the owners of individual condominiums (each an "**Owner**" and collectively the "**Owners**") in the Project.

D. CCRI and the Association desire to evidence the Parking Agreement in the Official Records of Salt Lake County by the recitations contained in this Memorandum.

Recitations

NOW, THEREFORE, the parties make the following recitations and disclosures:

1. **Parking.** Subject to the terms, provisions, limitations, and conditions set forth in the Parking Agreement, CCRI has agreed in the Parking Agreement to provide a certain

minimum number of Parking Rights to the Owners. As more fully set forth in the Parking Agreement, CCRI has retained certain rights (including, without limitation, certain relocation rights) with respect to the Parking Rights. For purposes of this Memorandum and the Parking Agreement, a "**Parking Right**" shall mean the right of one Owner, who must be a member of the Association by virtue of owning a condominium unit in the Project, to park one vehicle in one parking stall (as may be specifically or generally assigned by CCRI to any Owners in CCRI's sole and absolute discretion) within the Parking Facilities.

2. **No Amendment to the Parking Agreement.** This Memorandum is intended only to provide notice of the Parking Agreement to third parties. Nothing in this Memorandum shall constitute an amendment, modification, or change to the terms of the Parking Agreement. In the event of any contradiction or disagreement between the terms of the Parking Agreement and the terms of this Memorandum, the Parking Agreement shall control.

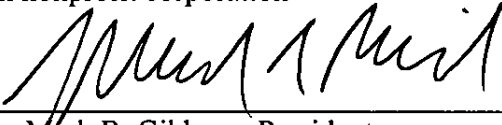
3. **Counterparts.** This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

[SIGNATURE PAGE TO FOLLOW]

The parties have executed this Memorandum to be effective on the date first set forth above.

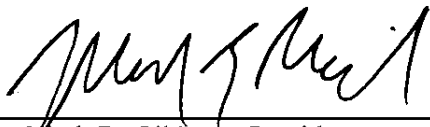
CCRI:

CITY CREEK RESERVE, INC.,
a Utah nonprofit corporation

mark
By: 
Mark B. Gibbons, President

ASSOCIATION:

PROMONTORY ON SOUTH TEMPLE
CONDOMINIUMS OWNERS ASSOCIATION,
INC., a Utah nonprofit corporation

mark
By: 
Mark B. Gibbons, President

[ACKNOWLEDGEMENT PAGE TO FOLLOW]

STATE OF UTAH)
:
COUNTY OF Salt Lake)

The foregoing instrument was personally acknowledged before me this 28th day of January, 2011, by Mark B. Gibbons, the President of City Creek Reserve, Inc., a Utah nonprofit corporation, for and in behalf of said corporation.

Sarahi D. Soperanez
Notary Public

My Commission Expires:

4/22/2012



STATE OF UTAH)
:
COUNTY OF Salt Lake)

The foregoing instrument was personally acknowledged before me this 28th day of January, 2011, by Mark B. Gibbons, the President of Promontory on South Temple Condominiums Owners Association, Inc., a Utah nonprofit corporation, for and in behalf of said corporation.

Sarahi D. Soperanez
Notary Public

My Commission Expires:

4/22/2012

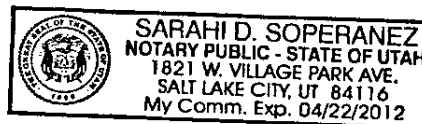


EXHIBIT A

Legal Description

Project Boundary Description (Level 2 and Above)

That certain volume of airspace located in Lot 5 of Block 76, Plat 8 of the Official Survey of Plat "A" Salt Lake City Survey, being also in the Northeast Quarter of Section 1, Township 1 South, Range 1 West, Salt Lake Base and Meridian, being more particularly described as follows:

The airspace from and above Elevation 4336.00' within the following horizontal boundaries.

Beginning at the Northwest Corner of said Block 76; and running thence, along the North Line of said Block 76, N89°59'41"E 91.58 feet to the Westerly Line of that certain "Memorandum of Amended and Restated Retail Center Airspace Lease (Block 76-Level 1-Revised 12-14-09)" recorded in Book 9848 at Page 3144 in the Salt Lake County Recorder's Office; thence, along said Westerly Line, the following fourteen (14) courses: (1) South 6.62 feet, (2) East 0.25 feet, (3) Southeasterly 9.08 feet along the arc of a 5.79 foot radius curve to the right, chord bears S44°42'52"E 8.18 feet, (4) South 0.19 feet, (5) East 1.67 feet, (6) South 41.63 feet, (7) Southeasterly 5.47 feet along the arc of a 3.77 foot radius curve to the right, chord bears S45°15'09"E 5.00 feet, (8) South 8.18 feet (9) East 1.45 feet, (10) South 58.16 feet (11) West 0.50 feet, (12) Southwesterly 11.03 feet along the arc of a 7.03 foot radius curve to the right, chord bears S45°50'10"W 9.93 feet, (13) South 0.59 feet, (14) West 96.58 feet to the West Line of said Block 76; thence, along said West Line of Block 76, N00°01'22"W 131.61 feet to the Point of Beginning.

P1 Level Boundary Description

That certain volume of airspace located in Lot 5 of Block 76, Plat 8 of the Official Survey of Plat "A", Salt Lake City Survey, being also in the Northeast Quarter of Section 1, Township 1 South, Range 1 West, Salt Lake Base and Meridian, being more particularly described as follows:

The airspace from elevation 4296.50 to elevation 4307.25 within the following horizontal boundaries.

Beginning at a point East 2.13 feet and South 1.98 feet from the Northwest Corner of said Block 76; and running thence East 48.11 feet; thence South 42.75 feet; thence East 19.06 feet; thence South 39.83 feet; thence East 1.01 feet; thence South 24.60 feet; thence West 12.61 feet; thence South 8.50 feet; thence West 12.75 feet; thence North 1.67 feet; thence West 1.09 feet; thence North 30.17 feet; thence West 19.10 feet; thence South 30.17 feet; thence East 11.23 feet; thence

South 11.90 feet; thence West 17.87 feet; thence North 106.17 feet; thence West 15.97 feet; thence North 19.75 feet to the Point of Beginning.

Level 1 Boundary Description

That certain volume of airspace located in Lot 5 of Block 76, Plat 8 of the Official Survey of Plat "A" Salt Lake City Survey, being also in the Northeast Quarter of Section 1, Township 1 South, Range 1 West, Salt Lake Base and Meridian, being more particularly described as follows:

The airspace from elevation 4311.75 to elevation 4335.10 within the following horizontal boundaries.

Beginning at a point on the North Line of said Block 76, said point being N89°59'41"E 68.73 feet, along said North Line, from the Northwest corner of said Block 76; and running thence, along said North Line of Block 76, N89°59'41"E 22.85 feet; thence South 6.62 feet; thence East 0.25 feet; thence Southeasterly 9.08 feet along the arc of a 5.79 foot radius curve to the right, chord bears S44°42'52"E 8.18 feet; thence South 0.19 feet; thence East 1.67 feet; thence South 41.63 feet; thence Southeasterly 5.47 feet along the arc of a 3.77 foot radius curve to the right, chord bears S45°15'09"E 5.00 feet; thence South 8.18 feet; thence East 1.45 feet; thence South 19.85 feet; thence West 27.28 feet; thence North 13.02 feet; thence West 7.68 feet; thence South 11.79 feet; thence West 7.17 feet; thence North 1.23 feet; thence West 5.13 feet; thence South 1.23 feet; thence West 7.25 feet; thence North 1.23 feet; thence West 5.58 feet; thence South 1.23 feet; thence West 9.21 feet; thence North 39.83 feet; thence East 8.85 feet; thence North 9.59 feet; thence East 5.18 feet; thence North 6.42 feet; thence East 21.39 feet; thence North 12.37 feet; thence West 1.65 feet; thence North 16.36 feet to the Point of Beginning.