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CONSENT AND SUBORDINATION

THE REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public entity, ("Agency") is the Landlord and New Broadway Centre L.P. a Delaware limited partnership ("New Broadway") is the assignee of its predecessor Broadway Centre Limited as tenant under that certain Lease Agreement for Parking Facilities dated April 16, 1990, as amended by that certain First Restated [Amendment To] Lease Agreement for Parking Facilities executed on March 27, 1991, that certain Second Restated Lease Agreement for Parking Facilities executed on April 12, 1991, and that certain Third Amendment to Lease Agreement for Parking Facilities dated October 9, 1992, hereafter referred to as the "Lease".

Agency consents to and acknowledges (1) the assignment of the leasehold interest created by the Lease and covering the Parking Facilities to New Broadway as the successor to Broadway Centre Limited who is additionally the General Partner of New Broadway, (2) the sale and conveyance of the Office Building Tract (as such term is defined in the Lease and as the Office Building Tract is described on Exhibit A attached hereto and incorporated herein) from Broadway Centre Limited to New Broadway, and (3) the Pledge of the Lease for security to The Trust For The International Brotherhood of Electrical Workers Pension Benefit Fund (The Trust) as set out in the Amended and Restated Deed of Trust covering the Exhibit A property, whose address for notice is 1125 Fifteenth Street, N.W., Washington, D.C. 20005, Attention: Jack F. Moore, Facsimile (202) 728-6271, with a mandatory copy to: Counts & Kanne, Chtd. Suite 444, 1125 Fifteenth Street, N.W., Washington, D.C. 20005, Attention: Jeffrey J. Kanne, Esq., Facsimile (202) 223-3868.

Agency hereby agrees specifically that the provisions of Paragraph 11 of the Lease run in favor of The Trust and that, as provided in the Lease, all rights of Agency, as landlord, in and to any and all subleases and the rents derived therefrom during the term of the Lease shall, for so long as the Lease is in existence, be subject and subordinate to the rights of The Trust created under the Amended and Restated Deed of Trust and the other Loan Documents, provided, such subordination is subject to New Broadway's obligations, as tenant under the Lease; and further provided the agreement of Agency herein is based on representations to Agency that the Amended and Restated Deed of Trust and other Loan Documents constitute a pledge of New Broadway's leasehold interest in the Lease, and that the Amended and Restated Deed of Trust and other Loan Documents are made in connection with financing for the Office Building Tract. Except as otherwise provided herein (by context or otherwise), the capitalized words shall have the meaning set forth in the foregoing Amended and Restated Deed of Trust.

BK6984PG0420

The property affected by this Consent and Subordination is located in Salt Lake County, State of Utah, and described on Exhibit "A" attached hereto.

DATED this 16<sup>th</sup> day of May, 1994.

REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency

By: Deedee Corradini  
Deedee Corradini  
Its Chief Administrative Officer

REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency

By: Alice Larkin Steiner  
Alice Larkin Steiner  
Its Executive Director

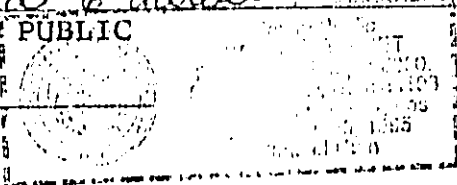
Approved as to Form:

E. Harlan

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

I, Valda E. Tarbet, a Notary Public in and for the aforesaid jurisdiction, do hereby certify that Deedee Corradini and Alice Larkin Steiner, who subscribed to the foregoing and annexed Consent and Subordination dated as of May 16, 1994, appeared before me this day in person and acknowledged that they signed and delivered said instrument on behalf of The Redevelopment Agency of Salt Lake City as its Chief Administrative Officer and its Executive Director for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16<sup>th</sup> day of May, 1994.

Valda E. Tarbet  
NOTARY PUBLIC  


My Commission Expires: 9/20/95

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KATIE L. D  
RECORDER, SALT LAKE COUNTY  
METRO NATIONAL TITLE  
REC BY:Z JOHANSON ,DEP

EXHIBIT "A"

-PHOTOCOPY-  
CO. RECORDED

PARCEL 1

Commencing at the Southwest corner of Lot 4, Block 56, Plat "A", Salt Lake City Survey; and running thence North 188 feet; thence East 243 feet; thence South 188 feet; thence West 243 feet to the point of beginning.

ALSO:

The South 188 feet of the West half of Floral Avenue, as located within Lot 3, Block 56, Plat "A", Salt Lake City Survey being more particularly described as follows:

Beginning at a point 78 feet East from the Southwest corner of Lot 3, Block 56, Plat "A", Salt Lake City Survey; and running thence North 188 feet; thence East 5 feet; thence South 188 feet; thence West 5 feet to the point of beginning.

PARCEL 2

Beginning at the Southeast corner of Lot 3, Block 56, Plat A, Salt Lake County Survey; and running thence South 89 deg. 58'22" West 76.5 feet; thence North 0 deg. 02'31" East 188 feet; thence South 89 deg. 58'22" West 5.50 feet; thence North 0 deg. 02'31" East 8.00 feet; thence North 89 deg. 38'22" East 80 feet; thence North 0 deg. 02'31" East 1.00 feet; thence North 89 deg. 58'22" East 50.35 feet to the West line of Edison Street; thence along said West line South 0 deg. 07'44" West 197 feet; thence South 89 deg. 58'22" West 50.00 feet to point of beginning.

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