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RASHELLE HOBBS
Recorder, Salt Lake County, UT
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This document was prepared by:
After recording return to:

John A. Dahlstrom Jr.
Wasatch Commercial Management, Inc.
299 South Main Street, Suite 2400
Salt Lake City, Utah 84103

APN: 07-35-252-0005

NO-BUILD AGREEMENT
THE AMELIA EARHART INDUSTRIAL BUILDING

PERMIT #BLD2019-08263 - PENDING

RECITALS

A. Declarant Amelia Earhart QOZ Business, LLC ("**Earhart**") is the owner of a parcel of real property, as more fully described as Parcel A in Section 1 below.

B. Declarant Apollo Industrial Holdings, LLC ("**Apollo**") is the owner of a parcel of real property, as more fully described as Parcel B in Section 1 below.

C. Declarant Earhart has submitted applications to Salt Lake City (the "**City**") for a lot line adjustment and declarant Apollo has requested approval of a building permit for a new building to be constructed on Parcel A. Section 507.2. of the 2018 International Building Code (the "**Code**"), *Measurement of open spaces*, requires buildings to be surrounded and adjoined by public ways and yards and Section 507.9 of the Code allows unlimited mixed occupancy buildings where, among other things, they are surrounded and adjoined by public ways or yards of not less than 60 feet in width.

The proposed 60-foot no-build easement will create the conditions that allow the existing building on the Apollo's Parcel B and Earhart's proposed building on Parcel A to meet the requirements of the Code.

D. In exchange for the promises under this No-Build Agreement ("**Agreement**"), Declarants have requested that the City approve the revised Plat to adjust the lot line and the issue a building permit for a building to be located on Earhart's Parcel A.

E. Declarants further desire to burden revised Parcel A and revised Parcel B with a no-build easement in perpetuity to benefit revised Parcel B and revised Parcel B, effective upon execution of this agreement.

F. Declarants have agreed not to build any new or additional structures within the No-Build Easement Area described below while they own the properties described in Section 1 of this Agreement, except as otherwise provided in this Agreement.

G. Declarants have further agreed to record this Agreement to provide record notice of the terms of this Agreement, and to bind subsequent transferees of the parcels described in Section 1 below to the terms of this Agreement.

NOW, THEREFORE, the Declarants agree as follows:

AGREEMENT

1. **LEGAL DESCRIPTIONS.** The properties that are subject to this Agreement are as follows:

a. The properties to be burdened by the No-Build and Access Easement are:

Parcel A, as more fully described in Exhibit "A" attached hereto and made a part hereof.

Parcel B, as more fully described in Exhibit "B" attached hereto and made a part hereof.

b. The properties to be benefited by the No-Build and Access Easement are:

Parcel B, as more fully described in Exhibit "B."

Parcel A, as more fully described in Exhibit "A."

c. The No-Build Easement Area is as set forth in Exhibit "C" attached hereto and made a part hereof (the "No-Build Easement Area").

2. **NO-BUILD EASEMENT AREA RESTRICTIONS.** No new or additional above-ground structure, including, but not limited to, a dwelling unit, garage, shed or any other aboveground building or structure, or eaves or other projections, shall be erected, constructed, placed or maintained upon any portion of the No-Build Easement Area.

3. **TERM AND BINDING EFFECT.** This Agreement shall be effective as of the date of the signature(s) below and shall continue in perpetuity. All terms and provisions herein are intended to and shall be covenants running with the land and/or equitable servitudes for the benefit of Parcel A and burdening Parcel B and shall be binding on Declarants, Declarants' heirs, executors, administrators, successors, and assigns and all current and future owners of Parcels A and B and all persons claiming title, possession, or ownership of or to such properties.

4. **MODIFICATION AND TERMINATION.** The Declarants and subsequent owners and assigns may not modify, withdraw from, terminate, or dissolve this Agreement without the written approval of the City.

5. **GOVERNING LAW AND VENUE.** This Agreement shall be construed in accordance with the laws of the State of Utah. Any action arising out of or relating to this Agreement shall be commenced in the Third District Court for Salt Lake County, Utah.

6. **NOTICES.** Any notice under this Agreement shall be made in writing and sent to the address set forth above via first class mail.

7. **CONSIDERATION.** Declarant Earhart has submitted an application to the City for a building permit and declarants Apollo and Earhart have submitted revised Plat and a proposed lot line adjustment. In exchange for the promises under this Agreement, Declarants acknowledge that this Agreement is executed as an alternate method of complying with these sections of the Building Code. The parties agree that the City of Portland is an intended third-party beneficiary of this Agreement.

8. **AUTHORITY TO EXECUTE AGREEMENT.** The Declarant expressly represents and warrants that the persons executing this Agreement are duly authorized to do so. This Agreement may be executed in

counterparts, and each counterpart shall have the same binding legal effect as if it were a single document containing all signatures.

9. **SEVERABILITY.** Each provision of this Agreement shall be independent and severable. The invalidity or partial invalidity of any provision thereof shall not affect any of the remaining portions of that or any other provision of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this No-Build Agreement as of the date set forth below.

AMELIA EARHART QOZ BUSINESS, LLC:

By: [Signature] DATE: 1/20/2021
Its: Manager

APOLLO INDUSTRIAL HOLDINGS, LLC

By: [Signature] DATE: 1/20/2021
Its: Manager

STATE OF UTAH)
) ss.
COUNTY OF Salt Lake)

On this 20th day of January, in the year 2021, before me John A. Dahlstrom, a notary public, personally appeared Dell Loy Hansen the manager of AMELIA EARHART QOZ BUSINESS, LLC proved on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to in the foregoing Consent to Record regarding the Apollo Industrial Building and was signed by him/her on behalf of said AMELIA EARHART QOZ BUSINESS, LLC and acknowledged that he/she/they executed the same.

Date: 1/20/2021

[Signature]
NOTARY PUBLIC
Print Name: John A. Dahlstrom

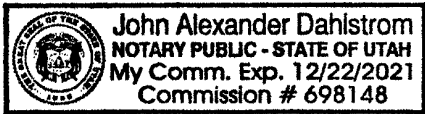


EXHIBIT A

PARCEL A

**AMELIA EARHART INDUSTRIAL BUILDING
PROPERTY DESCRIPTIONS**

That certain real property located in Salt Lake County, Utah, specifically described as follows:

LOT 3A

LOT 3A, OF BONNEVILLE CENTER PLAT "A" – AMENDED LOTS 3 & 4, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

LOT 3B

That certain real property located in Salt Lake County, Utah, specifically described as follows:

LOT 3B, OF BONNEVILLE CENTER PLAT "A" – AMENDED LOTS 3 & 4, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER

EXHIBIT B

PARCEL B

APOLLO INDUSTRIAL BUILDING

PROPERTY DESCRIPTION

That certain real property located in Salt Lake County, Utah, specifically described as follows:

LOT 2A, OF BONNEVILLE CENTER PLAT "A" – AMENDED LOT 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

EXHIBIT C

60' No Build Easement

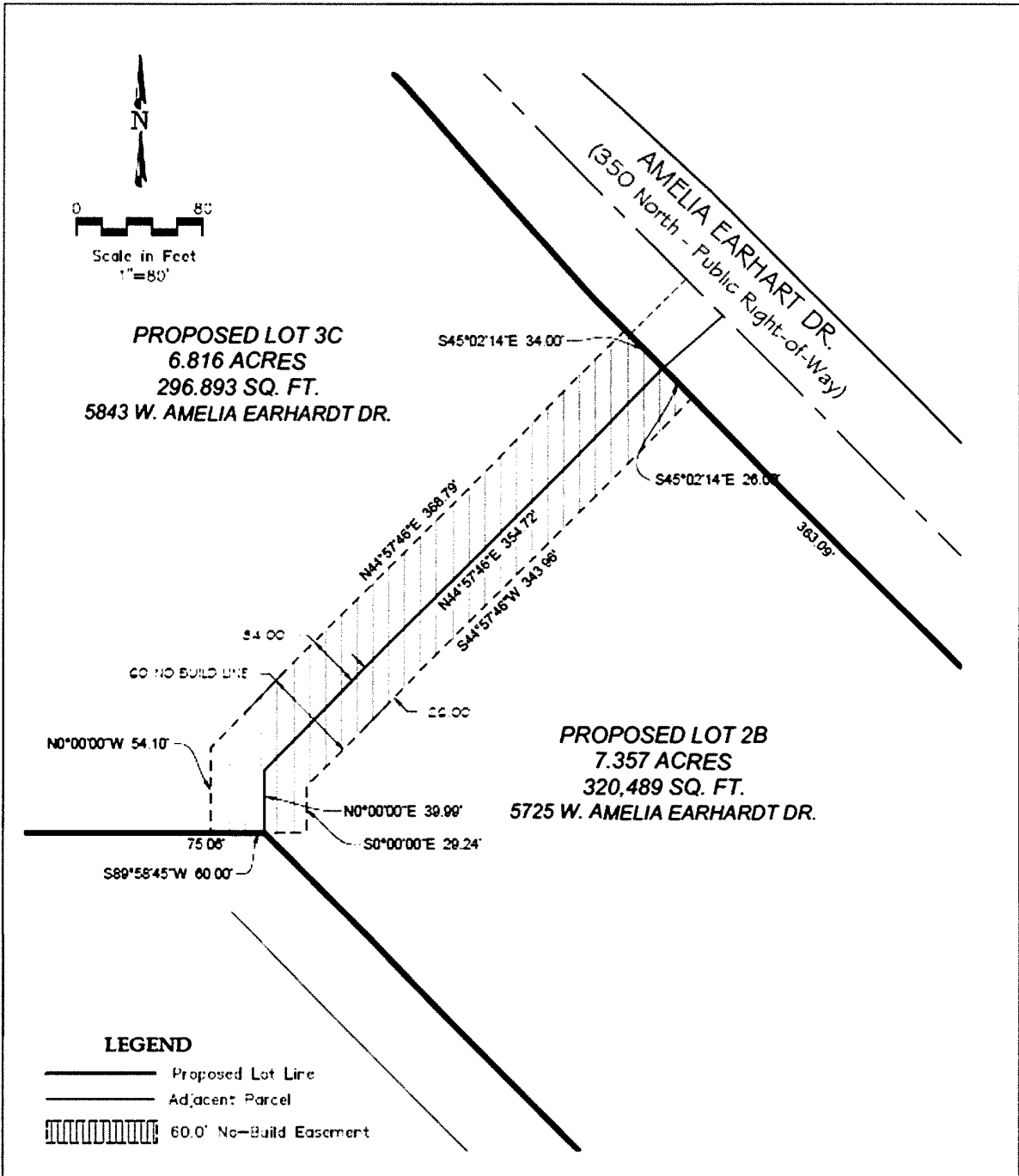
A no build easement being a strip of land 60.00 feet in width lying entirely within Lots 2B and 3C of Bonneville Center Plat A Amended Lot 2 and Lots 3 and 4 Bonneville Center Plat A , Said easement is located in the Northeast Quarter of Section 35, Township 1 North, Range 2 West, Salt Lake Base and Meridian. Said 60 Easement being further described as follows:

Beginning at a point being the future northerly corner of Lot 2B and Lot 3C of Bonneville Center Plat A Amended Lots 2A, 3A & 3B said point also being South 48°38'53" West 50.06 feet from the Street Monument found in the Centerline of Amelia Earhart Drive; thence South 45°02'14" East 25.96 feet; thence South 44°57'46" West 343.96 feet; thence South 29.24 feet; thence South 89°58'45" West 60.00 feet; thence North 54.10 feet; thence North 44°57'46" East 368.79 feet; thence South 45°02'14" East 34.04 feet to the POINT OF BEGINNING.

The above described easement contains 23882.55 square feet or 0.55 acres, more or less.

BASIS OF BEARING: S. 45°02'14" E. per Bonneville Center Plat A Amended Lot 2 between the Street Monuments located along Amelia Earhart Drive at Approximately 5725 West and at Apollo Road.

EXHIBIT C - Continued



No-Build Line
Apollo Industrial Holdings, LLC

Assessor Parcel No:
07-35-426-0013; 07-35-252-0005

Part of the E 1/2 of Sec 36, T.1N., R.2W., S.L.B.#M.

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