

APN: 15-24-236-001, 15-24-236-004, 15-24-236-005

PREPARED BY AND UPON
RECORDATION RETURN TO:

Brad Boardman
423 W. Broadway
Suite 230
Salt Lake City, Utah 84101

13547337
1/27/2021 4:49:00 PM \$40.00
Book - 11107 Pg - 2986-2991
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 6 P.

PARKING LEASE

PG INVESTMENTS 2, L.C.,
a Utah limited liability company

(Lessor)

to

SSLC OFFICE 1, LLC,
a Utah limited liability company

(Lessee)

Dated: January 21, 2021

Location: Salt Lake County, Utah

PARKING LEASE

THIS PARKING LEASE (the "Agreement") is entered into as of the 21 day of January, 2021 by and between PG Investments 2, L^C, a Utah limited liability company ("Lessor") and SSLC Office 1, LLC, a Utah limited liability company ("Lessee").

1. Lease. For a period commencing on April 1, 2021 and ending the later of June 30, 2021 or the date when South Salt Lake City issues a Certificate of Occupancy for that certain parking garage (the "Parking Garage") owned by SSLC Multifamily-Parking, LLC and designated for Lessee's use (the "Term"), Lessor hereby leases to Lessee, and Lessee hereby leases from Lessor, that certain property identified as Lot 1 and Lot 4 on The Mill Subdivision Plat (the "Parking Area"), in the area more particularly depicted in Exhibit A attached hereto and incorporated herein, in connection with Lessee's, its tenants, and their employees', invitees' and customers' use of a building to be completed by Lessee and located at 2200 South Main Street (the "Building"). This Lease shall expire automatically upon the expiration of the Term.

2. Improvements to Parking Area. The Parking Area shall be leased to Lessee during the Term in its "AS IS WHERE IS" condition. Notwithstanding the foregoing, Lessee, its successors and assigns, shall have the right during the Term to cause a contractor to grade (as necessary) and to place road base, gravel or similar materials (as applicable, "Gravel") on the Parking Area and to otherwise construct such improvements on the Parking Area as may be required (i) for the issuance and maintenance of a Certificate of Occupancy for the Building, or (ii) to comply with executed leases demising space in the Building, at Lessee's sole cost, pursuant to plans to be approved in advance by Lessor, such approval to not be unreasonably withheld. Lessee shall have reasonable access to the Parking Area prior to the commencement of the Term, for the purpose of performing such work. Upon expiration of the Term, Lessee shall have no obligation to remove such Gravel, but shall otherwise leave the Parking Area in a clean and orderly manner.

3. Rent. Lessee agrees to pay \$10.00 in rent for the duration of the Term.

4. Maintenance and Security. Subject to Section 2 above, Lessee agrees to maintain the Parking Area in the same or better condition that it is in as of the commencement of the Term, normal wear and tear excepted. Lessee acknowledges that Lessor will not provide any security for the Parking Area, and that Lessee shall be solely responsible for any such security. Furthermore, while Lessor agrees that it shall not lease or otherwise license rights to use the Parking Area to any other party during the Term, Lessor shall not be obligated to arrange any towing of unauthorized vehicles, construction equipment, and so forth.

5. Indemnification. Lessee agrees to defend, indemnify and hold Lessor harmless from any and all claims, demands, suits, liabilities and causes of action, of any nature or description, it may have against Lessor, arising from or related to the use of the Parking Area by Lessee. Prior to the commencement of the Term, Lessee shall provide to Lessor a certificate of insurance, evidencing liability insurance in an amount reasonably acceptable to Lessor, and naming Lessor

as an additional insured. Lessee shall maintain such liability insurance in effect at all times during the Term.

6. Default by Lessee. Notwithstanding any provision contained in this Agreement to the contrary, the parties agree that in the event Lessee defaults in any manner with respect to its obligations under this Agreement, within ten (10) business days after written notice of such default, Lessor shall have all rights and remedies at law, in equity, and under this Agreement in the event of a default by Lessee. All rights and remedies of Lessor shall be cumulative and not exclusive, and may be exercised concurrently or successively.

7. Waiver. Lessee agrees, and the lease is granted by Lessor upon the condition that, Lessor shall not be liable, responsible or accountable in any way to Lessee, and Lessee hereby waives any claims it may have in the future against Lessor, for (i) loss, destruction or theft or any damage to vehicles or items left in vehicles, or (ii) injury to any persons using the Parking Area.

8. Assignment. The rights of Lessee shall run with the land and shall benefit and be binding upon the successors and assigns of Lessee as owner of the Building (and specifically including but not limited to any mortgagee of Lessee, or other purchaser at foreclosure, deed in lieu of foreclosure, etc.). Lessor acknowledges that the Parking Area shall be used by Lessee and by its tenants and their employees, invitees and customers, in connection with the use and operation of a building to be completed by Lessee and located at 2200 South Main Street.

9. Miscellaneous. This Agreement shall be governed by Utah law. Jurisdiction and Venue shall be in Salt Lake County, Utah. In the event any legal action is brought to enforce or interpret this Agreement, the prevailing party shall be entitled to recover its attorneys' fees and costs incurred from the non-prevailing party.

[Remainder of Page Intentionally Left Blank.]

Executed as of the date first written above.

LESSOR:

PG INVESTMENTS 2, LLC, a Utah limited liability company

By: Michael D. Batt
Name: Michael D. Batt
Title: Manager

Address:

423 W. Broadway, Suite 230
Salt Lake City, Utah 84101
Email: mbatt@gardnerbatt.com

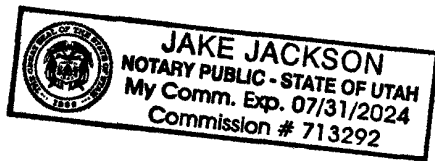
State of Utah, County of Salt Lake

The foregoing instrument was acknowledged before me

on this 21 day of January, 20 21

By Michael D. Batt

Jake Jackson
Notary Public



LESSEE:

SSLC OFFICE 1, LLC, a Utah limited liability company

By: Michael D. Batt
Name: Michael D. Batt
Title: Manager

Address:

423 W. Broadway, Suite 230
Salt Lake City, Utah 84101
Email: mbatt@gardnerbatt.com

State of Utah, County of Salt Lake

The foregoing instrument was acknowledged before me

on this ___ day of January, 20 21

By Michael D. Batt

Jake Jackson
Notary Public

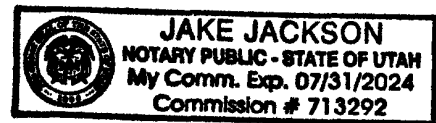


EXHIBIT A
LEGAL DESCRIPTION

Lot 1 and Lot 4, THE MILL SUBDIVISION, according to the official plat thereof, recorded January 25, 2021 as Entry No. 13542045 in Book 2021-P of Plats at Page 4806 of official records of Salt Lake County, State of Utah.

Parcel Nos. 15-24-236-001, 15-24-236-004, 15-24-236-005

EXHIBIT A

