

WHEN RECORDED, RETURN TO:

Artspace City Center, LLC
c/o Artspace
230 South 500 West, Suite 235
Salt Lake City, UT 84101
Attn: Jessica Norie

13843535
12/9/2021 1:37:00 PM \$40.00
Book - 11280 Pg - 1827-1835
RASHELLE HOBBS
Recorder, Salt Lake County, UT
SNELL & WILMER
BY: eCASH, DEPUTY - EF 9 P.

**THIRD AMENDMENT
TO
SUPPLEMENTAL EASEMENT AND SETTLEMENT AGREEMENT**

THIS THIRD AMENDMENT TO SUPPLEMENTAL EASEMENT AND SETTLEMENT AGREEMENT (this “**Amendment**”) is made and entered into effective as of November 30, 2021 (“**Third Amendment Effective Date**”) by and among ARTSPACE CITY CENTER, LLC, a Utah limited liability company (“**Artspace CC**”), BRIDGE PROJECTS, LLC, a Utah limited liability company (“**Bridge**,” and together with Artspace CC, “**Owner**”), and CENTRAL STATION APARTMENTS, LLC, a Utah limited liability company (“**CSA**”) (collectively, the “**Parties**”).

RECITALS

A. The Parties entered into that certain Supplemental Easement and Settlement Agreement dated March 25, 2021 and recorded on March 25, 2021 in the Salt Lake County Recorder’s Office as Entry Number 13610103, in Book 11143, Pages 8413-8446 (the “**Initial Supplemental Agreement**”), as amended by that certain First Amendment to Supplemental Easement and Settlement Agreement dated June 23, 2021 and recorded on June 24, 2021 in the Salt Lake County Recorder’s Office as Entry Number 13699791, in Book 11196, Pages 545-565 (“**1st Supplemental Amendment**”), and by that certain Second Amendment to Supplemental Easement and Settlement Agreement dated September 24, 2021 and recorded on October 4, 2021 in the Salt Lake County Recorder’s Office as Entry Number 13790220, in Book 11249, Pages 2107-2115 (“**2nd Supplemental Amendment**,” and together with the Initial Supplemental Agreement and the 1st Supplemental Amendment, collectively the “**Supplemental Agreement**”). The Agreement relates to the Artspace CC Property described on **Exhibit A-1** attached hereto, the Bridge Property described on **Exhibit A-2** attached hereto, and the CSA’s Property described on **Exhibit A-3** attached hereto.

B. The Parties are also parties to that certain that certain Temporary Construction Agreement dated January 29, 2020, as amended by that certain First Amendment to Temporary Construction Easement dated March 25, 2021, by that certain Second Amendment to Temporary Construction Easement dated June 23, 2021, and by that certain Third Amendment to Temporary Construction Easement dated September 24, 2021 (so amended, the “**TCA**”). Simultaneous with the execution of this Amendment, the Parties will enter into a Fourth Amendment to Temporary

Construction Agreement (“**Fourth TCA Amendment**”). The TCA, as amended by the Fourth TCA Amendment, is referred to herein as the “**Amended TCA.**”

C. The Parties desire to amend the Agreement. The Agreement, as amended by this Amendment, is referred to herein as the “**Supplemental Agreement.**”

AMENDMENT

NOW THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Incorporation of Recitals.** The above-referenced Recitals, including all defined terms set forth therein, are incorporated herein by this reference.

2. **Capitalized Terms.** All capitalized terms not expressly defined herein shall have the meanings ascribed to them in the Agreement.

3. **CenturyLink Relocation Work.** CSA certifies and represents to Owner that (a) it has used commercially reasonable efforts to cause CenturyLink to perform the relocation work contemplated by the 1st Supplemental Amendment and 2nd Supplemental Amendment (the “**C/L Relocation Work**”), and (b) CenturyLink has represented to CSA that it is prepared to promptly commence such relocation work pending approval by Utah Transit Authority (“**UTA**”) of such work (which approval is required by UTA given its impact upon the adjoining TRAX rail line). CSA shall continue to exercise commercially reasonable efforts to cause CenturyLink to complete the C/L Relocation Work as soon as reasonably possible. Subject to CSA’s compliance with the terms of the previous sentence, Owner hereby agrees to forbear the enforcement of remedies available to Owner with respect to the completion of such C/L Relocation Work (including but not limited to by not charging improper access fees, late fees, liquidated damages, or other similar fees with respect to delays associated with such C/L Relocation Work), provided that CSA acknowledges that no portion of the Security Deposit shall be released to CSA until such C/L Relocation Work is completed. CSA acknowledges that the deposit that CSA previously paid to CenturyLink for the C/L Relocation Work is \$21,723.06. If CenturyLink’s cost to complete the C/L Relocation Work is in excess of such deposit, CSA shall be responsible to pay such excess to CenturyLink upon demand. If CenturyLink is unable to complete the relocation work contemplated above because of UTA’s failure to issue the approval required for such work or any other reason, CSA shall work with Owner on another resolution to moving the existing CenturyLink lines from Woodbine that will be acceptable to Owner (“**Alternative Relocation**”). CSA further agrees that the entire deposit that CSA previously paid to CenturyLink for the relocation work (i.e., 21,723.06) and the remainder of the Security Deposit will be applied to the cost of the Alternative Relocation.

4. **Legal Fees.** CSA agrees to pay Owner all of Owner’s legal expenses incurred in connection with the negotiation and preparation of this Amendment, any modification of the Supplemental Agreement, any CSA’s inquiries or questions arising out of the work performed by CSA under the Supplemental Agreement, the negotiation and preparation of documents with respect to all consents, waivers, inquiries, questions, easements and other agreements referred to in or arising out of the Supplemental Agreement and the Amended TCA, the installation of

CenturyLink lines in Woodbine Street and all easement and termination documents negotiated in connection with such lines, and the satisfaction of all conditions precedent to the execution of such documents as required by the governing board of each Owner.

5. **Agreement Terms Apply; Amendment Controls.** Except as specifically provided herein, the terms and conditions of the Supplemental Agreement remain in full force and effect. If any provision of the Supplemental Agreement is in conflict with any provisions of this Amendment, the terms of this Amendment will control.

6. **Counterparts.** This Amendment may be executed in multiple counterparts, with the same effect as if all the Parties had signed the same document. All counterparts shall be construed together and shall constitute one agreement.

7. **Run with the Land.**

- a. Except as otherwise provided in **Section 7(b)** of this Amendment, this Amendment and the covenants created thereby are intended by the Parties to be and shall constitute covenants running with the land as to CSA's Property, the Artspace CC Property and the Bridge Property (each, a "**Property**"), and shall be binding upon and shall inure to the benefit of each Party and any person who acquires or comes to have any interest in any such Property, and their respective grantees, transferees, lessees, heirs, devisees, personal representatives, successors, and assigns. Each Party shall comply with, and all interests in such Property shall be subject to, the terms of the Supplemental Agreement. By acquiring, in any way coming to have an interest in, or occupying any portion of such Property, the person so acquiring, coming to have such interest in, or occupying such Property shall be deemed to have consented to, and shall be bound by, each and every provision of the Supplemental Agreement.
 - b. The benefits and rights of this Amendment shall be personal to Artspace CC and Bridge and shall be for the benefit of the land owned by Artspace CC and Bridge from time to time. For the avoidance of doubt, if Artspace CC sells the Option Property to the RDA, only Artspace CC and/or Bridge may enforce the provisions of this Amendment.
8. **RDA's Consent.** CSA agrees that the effectiveness of this Amendment as it pertains to the Option Property is subject to the approval of the RDA.
9. **Statement of No Other Changes.** CSA represents to Owner that to the best of CSA's knowledge, no other changes to the Project's utilities and construction plans have been made that have not been disclosed to Owner and that no future Project plans of CSA deviate from those disclosed to Owner in writing.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Amendment Effective Date.

ARTSPACE CC:

ARTSPACE CITY CENTER, LLC

By Artspace, a Utah nonprofit corporation, its Manager

By: [Signature]
Name: Jessica Norie
Its: President

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

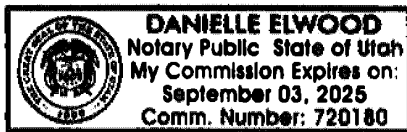
The foregoing instrument was acknowledged before me this 1 day of December, 2021, by Jessica Norie, the President of Artspace, a Utah nonprofit corporation, the Manager of Artspace City Center, LLC, a Utah limited liability company, on behalf of said company.

My commission expires: September 3, 2025

Witness my hand and official seal.

(SEAL)

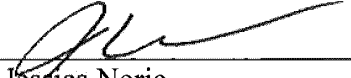
[Signature]
Notary Public



BRIDGE:

BRIDGE PROJECTS, LLC

By Artspace, a Utah nonprofit corporation, its Manager

By: 
Name: Jessica Norie
Its: President


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

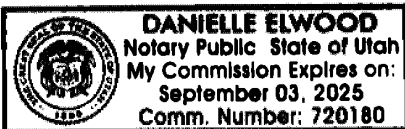
The foregoing instrument was acknowledged before me this 7 day of December, 2021, by Jessica Norie, the President of Artspace, a Utah nonprofit corporation, the Manager of Bridge Projects, LLC, a Utah limited liability company, on behalf of said company.

My commission expires: September 3, 2025

Witness my hand and official seal.

(SEAL)


Notary Public



CSA:

CENTRAL STATION APARTMENTS, LLC

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

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

The foregoing instrument was acknowledged before me this 6th day of December, 2021, by Michael D. Batt, the Manager of Central Station Apartments, LLC, a Utah limited liability company, on behalf of said company.

My commission expires: 04/25/2025

Witness my hand and official seal.

(SEAL)

Alexis Gruninger
Notary Public

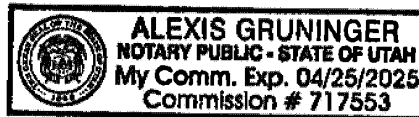


Exhibit A-1

Artspace CC Property

PARCEL 1:

BEGINNING AT A POINT 24.95 FEET NORTH FROM THE SOUTHWEST CORNER OF LOT 4, BLOCK 63, PLAT "A", SALT LAKE CITY SURVEY; AND RUNNING THENCE NORTH 57° 23' EAST 59.45 FEET; THENCE NORTH 76° 56' EAST 50 FEET; THENCE NORTH 85° 39' EAST 50 FEET; THENCE EAST 27 FEET; THENCE NORTH 11.33 FEET; THENCE EAST 107.47 FEET; THENCE SOUTH 11.33 FEET; THENCE EAST 20.5 FEET; THENCE SOUTH 72.1 FEET TO THE SOUTH LINE OF SAID LOT 4; THENCE EAST 26.40 FEET TO THE SOUTHEAST CORNER OF SAID LOT 4; THENCE NORTH 165 FEET; THENCE WEST 210 FEET; THENCE SOUTH 00° 03' 33" EAST 12 FEET; THENCE NORTH 89° 43' 07" EAST 35 FEET; THENCE SOUTH 00° 03' 33" EAST 52.82 FEET; THENCE SOUTH 74° 34' WEST 108.05 FEET; THENCE SOUTH 59° 37' 27" WEST 58.85 FEET TO THE WEST LINE OF LOT 4; THENCE SOUTH 17 FEET, MORE OR LESS, TO BEGINNING.

ALSO TOGETHER WITH A 4 FOOT STRIP ADJACENT TO THE WEST LINE OF SUBJECT PROPERTY BEING A PORTION OF VACATED 600 WEST STREET.

PARCEL 2:

ALL OF LOT 7, BLOCK 63, PLAT "A", SALT LAKE CITY SURVEY.

Tax Parcel Nos. 15-01-152-008 and 15-01-151-006 (for reference purposes only).

Exhibit A-2

Bridge Property

PARCEL 1:

A PART OF LOT 5 AND 6, BLOCK 63, PLAT "A", SALT LAKE CITY SURVEY, IN SALT LAKE COUNTY, UTAH:

BEGINNING AT THE NORTHEAST CORNER OF LOT 6, BLOCK 63, PLAT "A", SALT LAKE CITY SURVEY; AND RUNNING THENCE SOUTH 89°53'08" WEST 348.62 FEET (348.50 FEET RECORD) ALONG THE SOUTH RIGHT OF WAY LINE OF 200 SOUTH STREET TO A POINT 18.51 FEET (18.50 FEET RECORD) WEST OF THE NORTHWEST CORNER SOUTH 00°03'32" WEST 165.07 FEET (165.00 FEET RECORD) TO A POINT 18.51 FEET (18.50 FEET RECORD) WEST OF THE SOUTHWEST CORNER OF SAID LOT 6; THENCE NORTH 89°53'08" EAST 348.62 FEET ALONG THE SOUTH LINE OF LOT 5 AND LOT 6 TO THE SOUTHEAST CORNER OF LOT 6 AND THE WEST RIGHT OF WAY LINE OF 500 WEST STREET; THENCE NORTH 0°03'32" WEST 165.07 FEET ALONG SAID EAST LINE OF LOT 6 AND ALONG SAID WEST LINE OF 500 WEST STREET TO THE POINT OF BEGINNING.

PARCEL 1A:

TOGETHER WITH A RIGHT OF WAY AND EASEMENT FOR INGRESS, EGRESS AND UTILITIES OVER AND ACROSS THE FOLLOWING DESCRIBED PROPERTY, AS GRANTED IN THAT CERTAIN RIGHT OF WAY, RECORDED January 28, 2000, AS ENTRY NO. 7564538, IN BOOK 8339 AT PAGE 682 OF OFFICIAL RECORDS, TO WIT:

A PART OF LOT 4 AND LOT 7, BLOCK 63, PLAT "A", SALT LAKE CITY SURVEY, IN SALT LAKE CITY, SALT LAKE COUNTY, UTAH:

BEGINNING AT THE NORTHEAST CORNER OF LOT 7, BLOCK 63, PLAT "A", SALT LAKE CITY SURVEY; AND RUNNING THENCE SOUTH 89°53'08" WEST 348.62 FEET ALONG THE NORTH LINE OF SAID LOT 7 AND THE NORTH LINE OF LOT 4 TO A POINT 18.51 FEET (18.50 FEET RECORD) WEST OF THE NORTHWEST CORNER OF SAID LOT 7; THENCE SOUTH 0°06'52" EAST 72.78 FEET; THENCE NORTH 89°53'08" EAST 20.25 FEET; THENCE NORTH 0°06'52" WEST 17.29 FEET TO A POINT OF CURVATURE; THENCE NORTHERLY AND EASTERLY ALONG THE ARC OF A 25.00 FOOT RADIUS CURVE TO THE RIGHT A DISTANCE OF 39.27 FEET (CENTRAL ANGLE EQUALS 90°00'00" AND LONG CHORD BEARS NORTH 44°53'08" EAST 35.36 FEET) TO A POINT OF TANGENCY; THENCE NORTH 89°53'08" EAST 303.34 FEET TO A POINT ON THE EAST LINE OF SAID LOT 7 AND THE WEST RIGHT OF WAY LINE OF 500 WEST STREET; THENCE NORTH 0°03'32" WEST 30.49 FEET ALONG SAID EAST LINE OF LOT 7 AND ALONG SAID WEST LINE OF 500 WEST STREET TO THE POINT OF BEGINNING.

Tax Parcel No. 15-01-152-023 (for reference purposes only).

Exhibit A-3

CSA'S PROPERTY

Commencing 12 rods East from the Northwest corner of Lot 5, Block 63, Plat "A", Salt Lake City Survey and running thence East 113.5 feet; thence South 165 feet; thence West 113.5 feet; thence North 165 feet to the point of beginning.

Tax ID No.: 15-01-151-002, 15-01-151-003 and 15-01-151-004 (for reference purposes only).