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After recording return to:
SALT LAKE CITY RECORDER

HOLDING STRIP
AGREEMENT

10733786
06/19/2009 08:09 AM \$0.00
Book - 9737 Pg - 3127-3133
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY RECORDER
451 S STATE ST RM 415
SALT LAKE CITY UT 84111
BY: CDC, DEPUTY - WI 7 P.

THIS AGREEMENT is made and executed this 6th, day of March

2009, by and between Ninigret Technology West, LC, ("Developer") and SALT LAKE CITY
CORPORATION, (the "City").

RECORDED

RECITALS

JUN 16 2009

CITY RECORDER

1. Developer is the developer of certain real property located in Salt Lake City, State of Utah, known as NinTech West I Subdivision, ("SUBDIVISION").
2. Developer has caused to be constructed and installed certain improvements In SUBDIVISION, including curb and gutter, sidewalk, roadways, drainage and street lighting.
3. Certain undeveloped real property is located adjacent to SUBDIVISION, along the North side of 1385 South and East of 4400 West.
4. Salt Lake City's development regulations allow for the Developer to create protection holding strip lots ("Holding Strip") adjacent to SUBDIVISION to avoid unjustly benefitting adjoining owners economically by creating unrestricted frontage on dedicated and improved public road and preventing future development to circumvent Salt Lake City's subdivision process.
5. Developer has created such a Holding Strip on the SUBDIVISION plat and desires to convey the Holding Strip to joint undivided ownership with the City subject to the terms of this agreement.

NOW, THEREFORE, in consideration of the approval by the City of the SUBDIVISION and in consideration of the mutual promises herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties agree to the following:

TERMS

1. Deed of Holding Strip. Developer agrees to deed, free and clear, its interest in the Holding Strip described as follows to joint ownership of the City and Developer:

See Attached Legal Description

2. Obligation to Dedicate to Accommodate Development. The parties agree to dedicate the holding strip for use by the public as part of the public street or right of way to which it is adjacent upon the final approval of plans for the development of the adjoining property and payment to Developer of the amount of the cost of street improvements properly charged to the contiguous property as determined by the City Engineer in his estimate of costs of improvements for the SUBDIVISION. Payment to the Developer shall be determined following the formula:

(a) The initial improvement price chargeable to the contiguous property is \$57,447.50.

(b) For the first ten years from the date of this Agreement the initial amount shall bear interest at that variable rate which is applied to judgements in federal courts as set pursuant to 28 U.S.C. Section 1961(a) as such rate may from time to time be modified.

(c) For the next succeeding ten years the amount payable for the Holding Strip shall be reduced in equal ten percent increments for any year of prorated portion thereof.

(d) After the expiration of twenty years from the date of this Agreement the property shall be dedicated to the City as part of the public street or right of way without further action by the parties and for no cause.

3. Enforcement. In the event of any action to enforce the provisions of the Agreement the prevailing party shall be entitled to its costs of action including a reasonable attorney's fee. Venue in any action to enforce the provisions of this Agreement shall be in the District Court in and for Salt Lake County.

4. Representation regarding ethical standards for City Officers and Employees and Former City Officers and Employees: The Developer represents that it has not:
(1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44 Salt Lake City Code.

MADE AND ENTERED into this date first written above.

NINIGRET TECHNOLOGY WEST, L.C.
BY: THE NINIGRET GROUP, L.C., MANAGER
BY: RANDOLPH G. ABOOD, MANAGER

DEVELOPER

BY *Randolph G. Abood*

RECORDED

JUN 16 2009

CITY RECORDER



Attest:

[Signature]
City Recorder

SALT LAKE CITY CORPORATION


BY *[Signature]*
Mayor

APPROVED AS TO FORM
Salt Lake City Attorney's Office
Date 4-14-09
By *[Signature]*

[Corporate Jurat]

State of New York)
 ss.
County of)

On the 6th day of March, 2009 personally appeared before me, Randolf G. Abood who being by me duly sworn, did say that he is the Manager of Ninigret Group, L.C., who is the Manager of Ninigret Technologies West, L.C., and that the forgoing instrument was signed in behalf of said Corporation by authority of a resolution of its board of directors; and said persons acknowledged to me that said corporation executed the same.



NOTARY PUBLIC, residing in
County, New York

My commission Expires:

KRISTI SIMS
Notary Public, State of New York
No. 02SI6158931
Qualified in New York County
Commission Expires January 16, 2011

PROTECTION STRIP NIN TECH WEST 1

EAST OF 4400 WEST STREET PARCEL

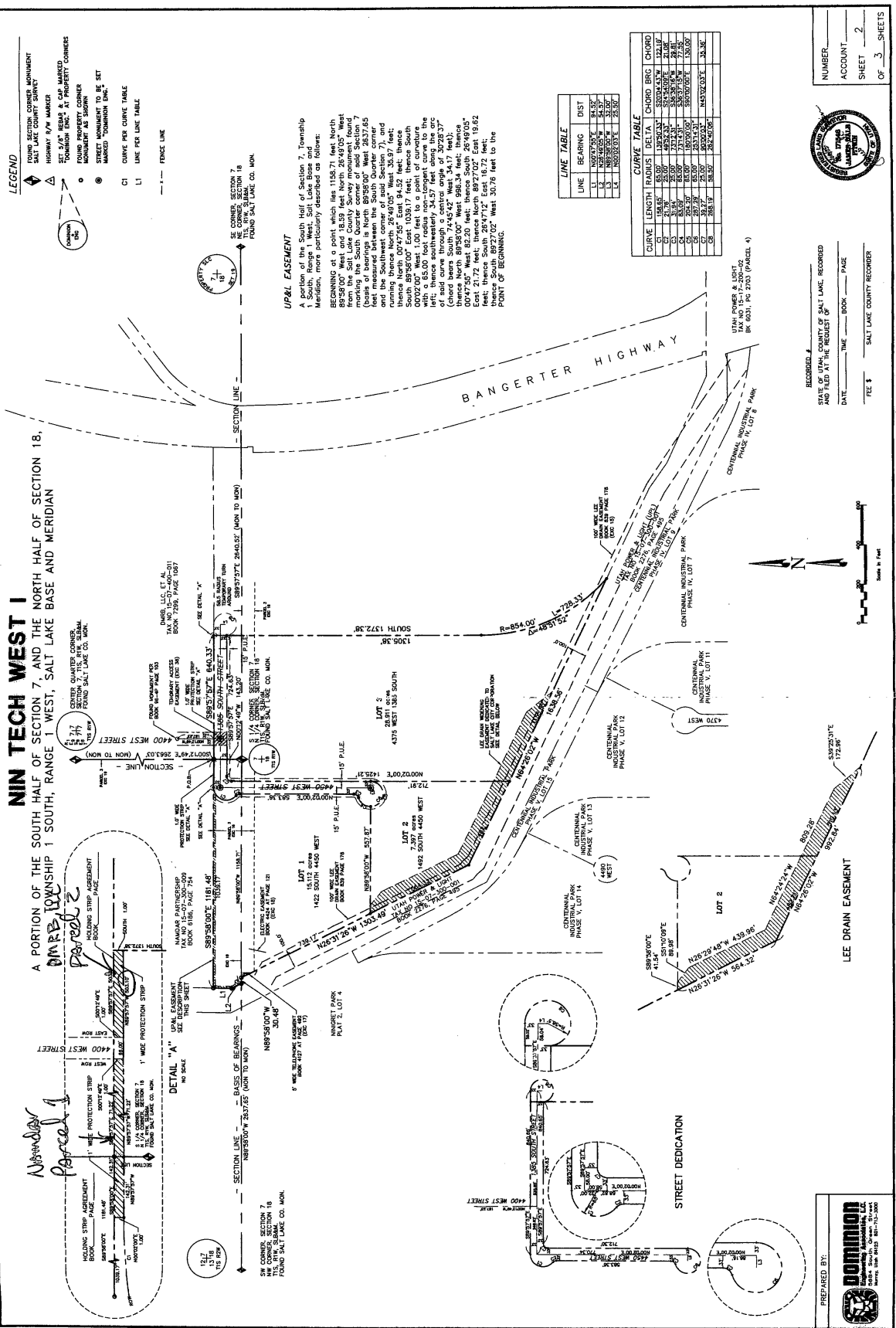
A portion of the South Half of Section 7, Township 1 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

BEGINNING at a point which lies 143.20 feet North $00^{\circ}12'49''$ West and 137.22 feet South $89^{\circ}57'57''$ East from the Salt Lake County Survey monument found marking the South Quarter corner of said Section 7 (basis of bearings is North $89^{\circ}58'00''$ West 2637.65 feet measured between the South Quarter corner and the Southwest corner of said Section 7) said point being the Southeast Corner of the 4400 West Street Dedication, as recorded in Book 98-4P at Page 103, and running thence South $89^{\circ}57'57''$ East 503.10 feet; thence South 1.00 feet; thence North $89^{\circ}57'57''$ West 503.10 feet; thence North $00^{\circ}12'49''$ West 1.00 feet to the point of beginning.

Contains 503 sq. ft., more or less.

NIN TECH WEST I

A PORTION OF THE SOUTH HALF OF SECTION 7, AND THE NORTH HALF OF SECTION 18, DIMEB TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN



LEGEND

- ◆ FOUND SECTION CORNER MONUMENT
- ▲ SALT LAKE COUNTY SURVEY
- ◆ HIGHWAY P.V. MARKER
- SET 1/4" P.V. MARKER & CAP MARKED WITH SURVEY NUMBER
- FOUND PROPERTY CORNER MONUMENT AS SHOWN
- STREET MONUMENT TO BE SET
- MARKED TOWNSHIP D.M.C.
- C1 CURVE PER CURVE TABLE
- L1 LINE PER CURVE TABLE
- FENCE LINE

UPBL EASEMENT

A portion of the South Half of Section 7, Township 1 South, Range 1 West, Salt Lake Base and Meridian, more particularly described as follows:

BEGINNING at a point which lies 1156.71 feet North 89°56'00" West and 18.59 feet North 26°49'05" West from the center of the quarter corner monument marking the South Quarter corner of said Section 7 (basis of bearings is North 89°59'00" West 28,572.65 and the Southwest corner of said Section 7), and running thence North 26°49'05" West 36.97 feet; thence South 89°56'00" East 1039.17 feet; thence South 00°02'00" West 1.00 feet to a point of curvature (chord bears 89°53'00" West 896.34 feet; thence 00°47'55" West 82.20 feet; thence South 26°49'05" East 21.72 feet; thence North 89°27'02" East 19.62 feet; thence South 89°27'02" West 30.76 feet to the POINT OF BEGINNING.

LINE TABLE

LINE	BEARING	DIST
L1	N08°07'55" E	18.52
L1	N08°07'55" E	54.57
L1	N08°07'55" E	28.50

CURVE TABLE

CURVE	LENGTH	RADIUS	DELTA	CHORD	BRC	CHORD
C1	18.52	2850.00	18.52	18.52	2850.00	28.50
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
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C1	18.52	2850.00	18.52	18.52	2850.00	18.52
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C1	54.57	2850.00	54.57	54.57	2850.00	54.57
C1	28.50	2850.00	28.50	28.50	2850.00	28.50
C1	18.52	2850.00	18.52	18.52	2850.00	18.52
C1	54.57	2850.00	54.57	5		