

WHEN RECORDED, MAIL TO:

Mitchell Fielding
1148 W. Legacy Crossing Blvd., Suite 400
Centerville, Utah 84014

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7/7/2015 8:14:00 AM \$31.00
Book - 10340 Pg - 4686-4696
Gary W. Ott
Recorder, Salt Lake County, UT
JF CAPITAL
BY: eCASH, DEPUTY - EF 11 P.

**DECLARATION AND GRANT
OF
ACCESS, UTILITY AND MAINTENANCE
EASEMENT**

THIS DECLARATION AND GRANT OF ACCESS AND MAINTENANCE EASEMENT (this "Declaration") is made and entered into as of July ____, 2015, by and btween SCP 500 East, LLC, a Utah limited liability company ("SCP"), Dar. Enterprises, LLC, a Utah limited liability company ("DAR"), the Utah State Retirement Investment Fund ("Utah Retirement Fund") and C&G Venizelos, LLC, a Utah limited liability company ("C&G LLC") together with SCP, DAR, and the Utah Retirement Fund, each an "Adjacent Owner" and collectively, the "Adjacent Owners").

RECITALS

A. WHEREAS, the parties hereto desire to execute this Declaration for the purpose of granting an access and maintenance easement upon, over and across that certain real property located in Salt Lake County, State of Utah, as more particularly described in Exhibit "A" attached hereto and incorporated herein by reference, which real property is commonly referred to as "Slade Place Drive" ("Slade Place").

B. WHEREAS, Slade Place is an existing right of way and private road, which each of SCP and the Adjacent Owners use to access their respective Adjacent Properties (as defined below).

C. WHEREAS, the parties hereto also desire to grant a non-exclusive easement upon, over and across that certain real property located in Salt Lake County, State of Utah, as more particularly described in Exhibit "B" attached hereto and incorporated herein by reference, which real property overlaps in part or in full with Slade Place (the "Utility Easement Property").

D. WHEREAS, SCP owns that certain real property located in Salt Lake County, State of Utah, Parcel No. 16062530290000, which real property is located immediately south of and directly abuts a portion of Slade Place (the "SCP Property").

E. WHEREAS, DAR owns that certain real property located in Salt Lake County, State of Utah, Parcel No. 16062530280000, which real property is located immediately south of and directly abuts a portion of Slade Place (the "DAR South Property").

F. WHEREAS, DAR also owns that certain real property located in Salt Lake County,
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State of Utah, Parcel No. 16062530220000, which real property is located immediately north of and directly abuts a portion of Slade Place (the "DAR North Property").

G. WHEREAS, the Utah Retirement Fund owns that certain real property located in Salt Lake County, State of Utah, Parcel No. 16062530490000, which real property is located immediately north of and directly abuts a portion of Slade Place (the "Utah Retirement Fund Property").

H. WHEREAS, C & G LLC owns that certain real property located in Salt Lake County, State of Utah, Parcel No. 16062530210000, which real property is located immediately west of and directly abuts a portion of Slade Place (the "C & G LLC Property", together with the SCP Property, DAR South Property, DAR North Property, and Utah Retirement Fund Property, each an "Adjacent Property" and collectively, the "Adjacent Properties").

I. WHEREAS, the City of Salt Lake, by signing the acknowledgment below, hereby consents to this Declaration.

J. WHEREAS, SCP and each of the Adjacent Owners desire to memorialize the use of Slade Place and provide for the improvement, maintenance and upkeep of Slade Place and to subject to Adjacent Properties to the agreements, conditions and rights set forth herein.

K. WHEREAS, Slade Place is to be used for the shared, non-exclusive access and egress, vehicular or otherwise, to the Adjacent Properties, and the Utility Easement Property is to be used for the public utility purposes contained herein.

NOW, THEREFORE, to these ends and in consideration of the terms and conditions of this Declaration, as well as the mutual benefits to be derived herefrom and other good and valuable consideration acknowledged and received by each of the parties hereto, the Adjacent Owners agree as follows:

TERMS

1. Grant of Access Easement. SCP and each Adjacent Owner hereby grants and conveys a nonexclusive easement and right of way (the "Slade Place Easement") upon, over and across the Road to utilize solely for the uses described herein.

2. Grant of Utilities Easement. SCP and each Adjacent Owner hereby grants and sets aside the Utility Easement Property in favor of the Department of Public Utilities, Salt Lake City, corporation, a non-exclusive public utility easement for a right of way, for the construction, reconstruction, operation, maintenance, repair, replacement, enlargement, and removal of utility transmission systems, distribution and communication lines and all necessary or desirable accessories and appurtenances thereto (the "Utility Easement"). The Utility Easement shall not unreasonably interfere with the Slade Place Easement granted hereby.

3. Shared, Nonexclusive Use. Exclusive use of the Slade Place nor the Utility Easement Property is not hereby granted by any party. Instead, each of SCP and the Adjacent Owners

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expressly reserves themselves, respectively, the right and easement for ingress and egress in common with the other parties.

4. Permitted Use. The use by the holders of the dominant tenements of the easement granted herein shall be limited to such uses as are described herein, which uses shall be made in such a manner as will least interfere with the use of the servient tenements by the owners and lessees thereof. Slade Place shall be used by the holders hereby for the purpose of providing access and egress to the Adjacent Properties and to any and all employees, customers, couriers, invitees, guests, licensees and permittees of the Adjacent Owners (or any assignee, successor or tenant of any or all Adjacent Owners).

5. Amendment and Termination. This Declaration may not be amended or modified except with the consent of the Adjacent Owners and, then, only by written instrument duly executed and acknowledged and recorded in the office of the County Recorder of Salt Lake County, Utah. Any Adjacent Owner may elect to terminate its use of Slade Place at any time. In connection with any such termination, such Adjacent Owner shall execute and deliver to the other Adjacent Owners, suitable for recording, a termination of this Declaration, to evidence such termination and to remove any encumbrance therefor on Slade Place.

6. Default. No person shall be deemed to be in default of any provision of this Declaration except upon the expiration of ten (10) days from receipt of written notice specifying the particulars in which such person has failed to perform the obligations of this Declaration, unless such person, prior to the expiration of said ten (10) days, has rectified the particulars specified in said notice. Failure to cure any such default shall entitle the nonbreaching party to any remedies at law or equity including, without limitation, specific performance, reasonable expenses, attorney fees and costs.

7. Construction of Road. SCP shall design, improve and construct, to SCP's satisfaction, Slade Place to bring Slade Place to current standard, at SCP's sole cost and expense.

8. Maintenance and Repair of Road. After SCP has completed the improvements to Slade Place, SCP shall be responsible to maintain, repair, remove snow from and keep Slade Place in good condition. SCP shall be responsible for the payment of such maintenance, but may, concurrent with or after execution of this Declaration, enter into side agreement(s) with one or more Adjacent Owners to pay for all costs and expenses incurred from such maintenance, repair, removal of snow from and otherwise keeping Slade Place in good condition. If for any reason Slade Place is dedicated for a public street or road, then the repair and maintenance responsibilities described herein shall terminate.

9. Indemnification. Adjacent Owner shall indemnify and agrees to defend and hold all other Adjacent Owners harmless from any claims, causes of action, damages or litigation arising from the use of the Easement by such Adjacent Owner or any employees, permittees, invitees, representatives or agents of such Adjacent Owner (excluding ordinary wear and tear). Similarly, any successor or assign of such Adjacent Owner shall indemnify and agrees to defend and hold all other Adjacent Owners harmless from any claims, causes of action, damages or litigation arising from the

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use of the Easement by such successor or assign or any employees, permittees, invitees, representatives or agents of such successor or assign of such Adjacent Owner (excluding ordinary wear and tear).

10. Acknowledgement and Consent. By signing the acknowledgement below, the City hereby consents to the terms and conditions of this Declaration and waive any claim or action that may unreasonably interfere with any of the rights granted hereby.

11. Waiver. The failure of a person to insist upon strict performance of any of the terms, covenants, conditions or agreements contained herein shall not be deemed a waiver of any rights or remedies that said person may have, and shall not be deemed a waiver of any subsequent breach or default in any of the terms, covenants, conditions or agreements contained herein by the same or any other person.

12. No Joint Venture; Merger. The provisions of this Declaration are not intended to create, nor shall they be in any way interpreted or construed to create, a joint venture, partnership or any similar relationship between the parties. This Declaration contains the entire agreement between the parties and supersedes all prior agreements, oral or written, with respect to the subject matter hereof. The provisions of this Declaration shall be construed as a whole and not strictly for or against any party.

13. Choice of Law; Recordation. This Declaration shall be governed by and construed in accordance with the laws of the State of Utah. This Declaration shall be recorded in the records of the County Recorder of Salt Lake County, Utah.

14. Successors and Assigns; Run with the Land. All of the provisions in this Declaration, including the benefits and burdens, shall be and are binding upon and inure to the benefit of the successors and assigns of the parties hereto. All Adjacent Owners are permitted to assign their rights and obligations hereto to any party with a reasonably related interest in and to Slade Place. The covenants agreed to and the restrictions imposed herein shall continue as a servitude running in perpetuity with the Slade Place and the Utility Easement Property and shall survive any death or termination of any party's existence. The easements, agreements, duties, responsibilities and covenants herein contained shall be easements and covenants running with the land.

15. No Third Party Beneficiaries. Nothing in this Declaration is intended to create an enforceable right, claim or cause of action by any third party against any party to this Declaration.

16. Authority of Signatory. Each person executing this Declaration certifies that he or she is duly authorized to execute this Declaration on behalf of the party for which he or she is signing, and that the person has the authority to bind said party to the terms of this Declaration.

17. Independent Provisions. If any provision herein is held invalid or unenforceable, such a finding shall not affect the validity of the remainder of the Declaration, the parties hereto hereby stipulate that all provisions are deemed severable and independent.

18. Counterparts. This Declaration and any originals of exhibits referred to herein may be executed in any number of duplicate originals or counterparts, each of which (when the original signatures are affixed together with the applicable acknowledgment) shall be an original but all of which shall constitute one and the same instrument.

19. Miscellaneous. The paragraph and other headings contained in this Declaration are for purposes of reference only and shall not limit, expand, or otherwise affect the construction of any of the provisions of this Declaration. Whenever the context reasonably permits, the singular shall include the plural, the plural shall include the singular, and the whole shall include any part thereof. Further, the masculine gender shall include the female gender and neuter, and vice versa. The recital paragraphs set forth above are expressly incorporated in this Declaration by this reference. This Declaration represents the wording selected by the parties to define their agreement and no rule of strict construction shall apply against either party. Each party represents that it has had or has been advised to have the representation of its legal counsel in connection with the preparation of this Declaration. The words "hereof," "hereto," "herein" and "hereunder" and words of similar import, when used in this Declaration, shall refer to this Declaration as a whole and not to any particular provision of this Declaration. References herein to Paragraphs and Exhibits shall be construed as references to Paragraphs and Exhibits of this Declaration unless the context otherwise requires. Any terms defined in this Declaration in the singular shall have a comparable meaning when used in the plural, and vice versa.

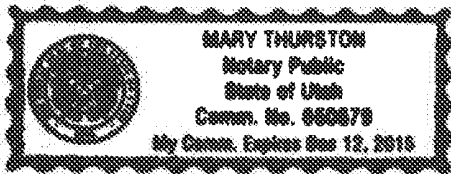
[Signature Page Follows]

UTAH STATE RETIREMENT
INVESTMENT FUND,
a common trust fund created under the
statutes of the State of Utah,

By: ~~_____~~
Name: MICHAEL B. MAIRES
Its: Sr. REAL ESTATE PORTFOLIO MANAGER

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

The foregoing instrument was acknowledged before me this 7th day of June, 2015, by Michael B. Maires, the Sr. Real Estate Portfolio Manager of the Utah State Retirement Investment Fund, a common trust fund created under the statutes of the State of Utah.



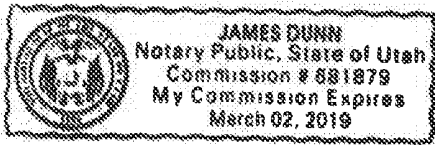
Mary Thurston
Notary Public

DAR. ENTERPRISES, LLC,
a Utah limited liability company

By: Richard E. Brown
Name: RICHARD E BROWN
Its: MEMBER MANAGER.

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

The foregoing instrument was acknowledged before me this 30 day of June,
2015, by Richard E. Brown the Member/ Mgr. of Dar.
Enterprises, LLC, a Utah limited liability company.



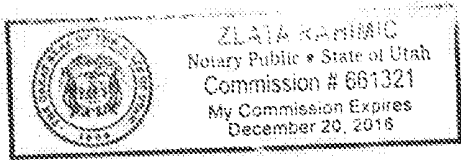
[Signature]
Notary Public

C & G VENIZELOS, LLC,
a Utah limited liability company

By: Chris A. Venizelos
Name: Chris A. Venizelos
Its: Managing Partner C & G Venizelos, LLC

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

The foregoing instrument was acknowledged before me this 17 day of June, 2015, by Chris A. Venizelos the Managing Partner of C & G Venizelos, LLC, a Utah limited liability company.



Zlata Kahmig
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION OF SLADE PLACE DRIVE

Property located in Salt Lake County, Utah, more particularly described as follows:

BEGINNING at the Southeast corner of Lot 7, Block 48, Plat "B", Salt Lake City Survey, and running thence North 20 feet; thence West 330 Feet; thence South 20 feet; thence East 330 feet to the point of BEGINNING.

SUBJECT TO all restrictions, reservations and other conditions of record as may be disclosed by a record examination of the title.

EXHIBIT "B"

LEGAL DESCRIPTION OF UTILITY EASEMENT PROPERTY

Property located in Salt Lake County, Utah, more particularly described as follows:

A part of Slade Place, a private driveway within Block 48, Plat 'B', Salt Lake City Survey in Salt Lake County, Utah:

Beginning at the Southwest Corner of Lot 7 in said Block 48; and running thence North $0^{\circ}05'17''$ West 20.00 feet; thence North $89^{\circ}57'58''$ East 10.0 feet; thence South $0^{\circ}05'17''$ East 10.00 feet; thence North $89^{\circ}57'59''$ East 211.58 feet; thence South $0^{\circ}05'11''$ East 10.00 feet to the South Line of said Lot 7; thence South $89^{\circ}57'59''$ West 221.58 feet along said South Line to the point of beginning.

Contains 2,316 sq. ft