

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

13611239
3/26/2021 12:10:00 PM \$40.00
Book - 11144 Pg - 4763-4773
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 11 P.

**FIRST AMENDMENT TO FUTURE CONSTRUCTION AGREEMENT
AND JOINDER AGREEMENT**

THIS FIRST AMENDMENT TO FUTURE CONSTRUCTION AGREEMENT AND JOINDER AGREEMENT (this “**Amendment**”) is dated effective as of March 25, 2021, by and among ARTSPACE CITY CENTER, LLC, a Utah limited liability company (“**Artspace CC**”), BRIDGE PROJECTS, LLC, a Utah limited liability company (“**Bridge**”), CENTRAL STATION APARTMENTS, LLC, a Utah limited liability company (“**Original Grantee**”), and CENTRAL WEST APARTMENTS, LLC, a Utah limited liability company (“**New Owner**”) (collectively, the “**Parties**”).

RECITALS

A. Artspace CC, Bridge, and Original Grantee are parties to that certain Future Construction Agreement dated January 29, 2020, and recorded February 28, 2020 as Entry No. 13205386, Book 10903, Pages 2302-2309, in the real estate records of the Salt Lake County, Utah Recorder’s Office (“**Agreement**”).

B. The Agreement pertains to (i) that certain real property owned by Artspace CC more particularly described on **Exhibit A** attached hereto (“**Artspace CC Property**”), (ii) that certain real property owned by Bridge more particularly described on **Exhibit B** attached hereto (“**Bridge Property**”), and (iii) that certain real property owned by Original Grantee more particularly described on **Exhibit C** attached hereto (“**Original Grantee’s Property**”).

C. Pursuant to Section 1(d) of the Agreement, if the Original Grantee or any affiliate becomes the owner of any property located west of (and on the same block as) the Original Grantee’s Property, the Original Grantee is required to cause such owner to enter into an amendment of the Agreement with respect to such owner’s property.

D. New Owner is (i) the Original Grantee’s affiliate and (ii) the owner of certain real property (“**New Owner Property**”) located west of and on the same block as the Original Grantee’s Property. The New Owner Property is more particularly described on **Exhibit D** attached hereto.

E. Subject to the terms and conditions stated in this Amendment, the Parties desire to amend the Agreement to add the New Owner as a party to the Agreement with respect to the New Owner Property.

Agreement

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements herein, and each act performed and to be performed hereunder, the Parties agree as follows:

1. Definitions. Unless specifically provided otherwise in this Amendment, defined words and phrases herein shall have the same meanings as provided in the Agreement.

2. Joinder. New Owner hereby acknowledges, agrees and confirms that, by its execution of this Amendment, (a) New Owner will be deemed to be included in the term "Grantee" under the Agreement for all purposes of the Agreement with respect to the New Owner Property and shall have all of the obligations of the Grantee thereunder with respect to the New Owner Property, as if it had executed the Agreement; provided, however, that the rights granted to the Original Grantee under the Temporary Construction Agreement are solely for the benefit of the Original Grantee and this Amendment shall not be deemed to expand any terms of the Temporary Construction Agreement; further provided that solely in relation to New Owner's rights and obligations under Section 1(c) of the Agreement, all references to the "Grantee's Property" in Section 1(c) of the Agreement shall be deemed to refer to the "New Owner Property;" and (b) the term "Property" shall also include the New Owner Property.

3. Amendment of Section 1(b). Section 1(b) of the Agreement is hereby amended and restated in its entirety to provide as follows:

"1(b). Grantee shall agree to grant the owner of the Artspace CC Property and the Bridge Property the right to close the Right of Way on terms and conditions reasonably equivalent to the rights granted to Grantee pursuant to the Temporary Construction Agreement."

4. Amendment of Recital D. The term "Temporary Construction Agreement" in Recital D of the Agreement shall mean that certain Temporary Construction Agreement dated January 29, 2020 among Artspace CC, Bridge and the Original Grantee, as amended from time to time.

5. Woodbine. The New Owner will not object to Bridge permanently closing Woodbine Street as a street or access area.

6. Running of Benefits and Burdens. All provisions of this Agreement, including the benefits and burdens, run with the land and are binding upon and shall inure to the benefit of the successors and assigns of the Parties.

7. Further Assurances. The Parties shall duly execute and deliver, or cause to be executed and delivered, such further instruments and perform or cause to be performed such further acts as may be necessary or proper in the reasonable opinion of any other Party to carry out the provisions and purposes of this Amendment.

8. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall constitute an original, but all of which when taken together shall constitute but one agreement.

[Signature page follows]

ORIGINAL GRANTEE:

CENTRAL STATION APARTMENTS, LLC

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

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 22 day of March, 2020, before me
Vicki N. Moody, a notary public, personally appeared
Michael D. Batt proved on the basis of satisfactory evidence to be the person whose name is
subscribed to in this document, and acknowledged he executed the same as the
Manager of CENTRAL STATION APARTMENTS, LLC, a Utah limited
liability company.

Vicki N. Moody
NOTARY PUBLIC

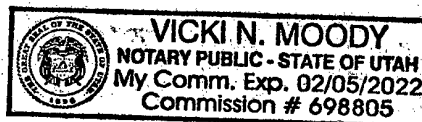


EXHIBIT A
LEGAL DESCRIPTION OF ARTSPACE CC PROPERTY

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.
ALSO, TOGETHER WITH A RIGHT OF WAY OVER: COMMENCING 2 FEET WEST FROM THE NORTHEAST CORNER OF LOT 5, SAID BLOCK 63; AND RUNNING THENCE WEST 16.5 FEET; THENCE SOUTH 10 RODS; THENCE EAST 2 FEET; THENCE SOUTH 10 RODS; THENCE EAST 16.5 FEET; THENCE NORTH 10 RODS; THENCE WEST 2 FEET; THENCE NORTH 10 RODS TO THE PLACE OF COMMENCEMENT.

EXHIBIT B
LEGAL DESCRIPTION OF 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.

EXHIBIT C
LEGAL DESCRIPTION OF ORIGINAL GRANTEE 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).

EXHIBIT D
LEGAL DESCRIPTION OF NEW OWNER PROPERTY

Beginning at the Northwest corner of Lot 5, Block 63, Plat "A", Salt Lake City Survey, Salt Lake County, State of Utah, and running thence East 116.8 feet; thence South 165.0 feet; thence West 116.8 feet; thence North 165.0 feet to the point of beginning.

Together with a Four (4) foot strip of vacated street abutting on the West.

Tax Parcel 15-01-151-015