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Book - 8633 Pg - 7913-7927
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
BY: KCC, DEPUTY - WI 15 P.

WHEN RECORDED, MAIL TO:

David P. Rose
Durham Jones & Pinegar
111 E. Broadway, Suite 900
Salt Lake City, Utah 84111

DECLARATION AND GRANT

OF

EASEMENT

(NON-EXCLUSIVE EASEMENT)

This Declaration and Grant of Easement (this "Declaration and Grant") is made and entered into as of July 23, 2002, by and between BRIDGE PROJECTS LP, a Utah limited partnership ("Grantor"), and THE REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency, corporate and politic of the State of Utah ("Grantee").

RECITALS

WHEREAS, Grantor and Grantee have entered into a Participation and Reimbursement Agreement dated July 12, 2000 (the "Agreement") for development of a portion of the Depot District Project Area located between 200 South Street and 300 South Street, and 500 West Street and 600 West Street, Salt Lake City, Utah;

WHEREAS, pursuant to the terms and provisions of the Agreement, Grantor is the owner of certain real property more particularly described in Exhibit "A" attached hereto and incorporated herein by this reference (the "Grantor's Property");

WHEREAS, Grantor has constructed on Grantor's Property a street for vehicular access commencing at 200 South Street at the western edge of the Grantor's Property and then proceeding south and then east until it connects with 500 West Street as more particularly described in Exhibit "B" attached hereto and incorporated herein (the "Mid-Block Street");

WHEREAS, pursuant to the terms and provisions of the Agreement, Grantor has constructed on Grantor's Property a pedestrian walkway commencing at 200 South Street and then proceeding southward to the Mid-Block Street as more particularly described in Exhibit "B" attached hereto and incorporated herein (the "Walkway 1");

WHEREAS, pursuant to the terms and provisions of the Agreement, Grantor has constructed on Grantor's Property a pedestrian walkway commencing at the northeast corner of

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the Grantor's Property at approximately 200 South Street and 500 West Street then proceeding south-west at a diagonal to the Mid-Block Street as more particularly described in Exhibit "B" attached hereto and incorporated herein (the "Walkway 2");

WHEREAS, a site plan of the Grantor's Property showing the intended locations of the Mid-Block Street, Walkway 1 and Walkway 2 is attached hereto and incorporated herein as Exhibit "C";

WHEREAS, Grantor intends to grant perpetual non-exclusive rights of vehicular access and underground utilities for the Mid-Block Street and perpetual non-exclusive rights of pedestrian access for Walkway 1 and Walkway 2;

WHEREAS, Grantor desires to grant and Grantee desires to receive the perpetual non-exclusive access and easement rights for the Mid-Block Street, Walkway 1 and Walkway 2 as described above.

NOW, THEREFORE, to these ends and in consideration of the terms and conditions of this agreement, as well as the mutual benefits to be derived herefrom and the benefits received by Grantor from that certain Participation and Reimbursement Agreement mentioned above, Grantor and Grantee agree as follows:

TERMS

1. Mid-Block Street Easement. Subject to the terms of this Declaration and Grant, Grantor hereby grants and conveys to Grantee a perpetual non-exclusive easement and right of way for vehicular access by Grantee and the public on and over the Mid-Block Street, but otherwise excluding air and all other rights retained by Grantor (the "Mid-Block Street Easement").

2. Walkway 1 Easement. Subject to the terms of this Declaration and Easement, Grantor hereby grants and conveys to Grantee a perpetual non-exclusive easement and right of way strictly for public access by foot only on and over Walkway 1, but otherwise excluding air and all other rights retained by Grantor (the "Walkway 1 Easement").

3. Walkway 2 Easement. Subject to the terms of this declaration and Easement, Grantor hereby grants and conveys to Grantee a perpetual non-exclusive easement and right of way strictly for public access by foot only on and over the Walkway 2, but otherwise excluding air and all other rights retained by Grantor (the "Walkway 2 Easement").

4. Use. The Mid-Block Street Easement, the Walkway 1 Easement and the Walkway 2 Easement (collectively, the "Easements") shall be used by Grantee and the public for the purposes described above.

5. Restrictions on Easements. Grantor and Grantee hereby agree that the Easements granted herein shall be subject to the following restrictions:

a. No Vehicular Access Over the Walkways. Grantee and the public shall not have any right to vehicular access, motorized or otherwise, on, over, or across the Walkway 1 Easement and the Walkway 2 Easement.

b. Walkway 1 Easement. Walkway 1 shall remain open from sunrise to sunset, but from sunset to sunrise (the "Restricted Hours") Walkway 1 shall be closed and shall not be open to pedestrian, repair or like use by Grantee or the public.

c. Walkway 2 Easement. Walkway 2 shall remain open from sunrise to sunset, but during the Restricted Hours Walkway 2 shall be closed and shall not be open to pedestrian, repair or like use by Grantee or the public.

d. Gates, Etc. Grantor may take such necessary steps to gate or otherwise block Walkway 1 and Walkway 2 Easement from use by Grantee and the public during the Restricted Hours.

e. Rules of Conduct. As a continuing private property owner, Grantor maintains and reserves the right to adopt, amend, enforce and post reasonable rules of conduct (the "Rules of Conduct") governing, limiting and restricting Grantee's and the public's use, maintenance, free speech, assembly and other rights with respect to Walkway 1 and Walkway 2, subject, however, to the prior written approval of Grantee. The Rules of Conduct may include, without limitation, restrictions and/or express prohibitions against picketing, hand billing, circulation of petitions, free speech, political campaigning, marches, strikes, assembly, organized gatherings, demonstrations, solicitation of charitable donations, proselytizing, religious activity, placements of signs, symbols, displays, loitering, panhandling, musical performances, concerts, skateboarding, roller blading and other sports activities. Grantor hereby indemnifies and agrees to defend and hold Grantee harmless from and against any third party claim, cause of action, damage or litigation whatsoever arising in connection with the Rules of Conduct.

6. Amendment. This Declaration and Grant may not be modified except with the consent of Grantor and Grantee and, then, only by written instrument duly executed and acknowledged and recorded in the office of the County Recorder of Salt Lake County, Utah. Grantee may elect to terminate its use of the Easement Property at any time. In connection with any such termination, Grantee shall execute and deliver to Grantor, suitable for recording, a termination of this Declaration and Grant, to evidence such termination and to remove any encumbrance therefor on the Easement Property.

7. Default and Remedy. No person shall be deemed to be in default of any provision of this Declaration and Grant except upon the expiration of thirty (30) days from receipt of written notice specifying the particulars in which such person has failed to perform the obligations of this Declaration and Grant, unless such person, prior to the expiration of said thirty (30) days, has not 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 reasonable expenses, attorney fees and costs. Notwithstanding the foregoing, Grantor

acknowledges that Grantee shall have the right to enjoin any violation or threatened violation of the easements granted hereunder over Walkway 1, Walkway 2 or the Mid-Block Street in addition to all other remedies to which Grantee is entitled in law or equity.

8. Mortgagee Protection. Grantor has, or may have, mortgaged or placed a deed of trust upon the Grantor's Property to obtain financing for its development and other related purposes. Grantee must give the Qualified Mortgagee (defined hereafter) at least thirty (30) days prior written notice and opportunity to cure any default by Grantor of this Declaration and Grant before Grantee may take any action with respect to such default other than action with respect to equitable relief hereunder. If the Qualified Mortgagee cures Grantor's default within this thirty (30) day period, or, if such cure cannot be effected during such period of 30 days, commences and diligently pursues such cure for a reasonable time after such 30 day period, then Grantee shall accept such cure and performance by the Qualified Mortgagee as if it were performed by Grantor and Grantor shall not be deemed to be in default of this Declaration and Grant. Notwithstanding its right to do so, a Qualified Mortgagee shall not be required to cure any of Grantor's defaults. A "Qualified Mortgagee" means Utah Community Reinvestment Corporation, a Utah nonprofit corporation, and its successors and assigns.

9. Maintenance. Grantor shall reasonably maintain the Mid-Block Street, Walkway 1 and Walkway 2. In the event Grantor does not maintain any of the foregoing, Grantee shall have the right, but not the obligation, upon giving Grantor 30 days written notice and a reasonable opportunity to cure, to perform the maintenance on behalf of Grantor. All amounts expended by Grantee in such maintenance shall be reimbursed to Grantee upon demand.

10. No 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.

11. No Joint Venture. The provisions of this Declaration and Grant 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. The provisions of this Declaration and Grant shall be construed as a whole and not strictly for or against any party.

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

13. Assignment. All of the provisions in this Declaration and Grant, 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. Upon prior written notice to Grantor, Grantee may assign its rights and obligations under this Declaration and Grant to Salt Lake City Corporation (the "City") or any other Salt Lake City public entity provided that Grantee shall remain jointly liable for the full performance of the obligations set forth in Section 8, above. Grantor may assign its rights and

obligations under this Declaration and Grant upon the sale of all or a substantial portion of Grantor's Property with prior written notice to, but without the prior consent of the Grantee.

14. No Third Party Beneficiaries. Nothing in this Declaration and Grant is intended to create an enforceable right, claim or cause of action by any third party, other than a Qualified Mortgagee and the City, against any party to this Declaration and Grant.

15. Notice. All notices, demands, requests and other communications required or permitted hereunder shall be in writing and shall either be hand delivered or mailed by United States mail, registered or certified with return receipt requested and postage prepaid, addressed as follows:

If to Grantor: Bridge Projects LP
329 West 200 South
Salt Lake City, Utah 84101
Attn: Executive Director

If to Grantee: Redevelopment Agency of Salt Lake City
City & County Building, Room 418
451 South State Street
Salt Lake City, Utah 84111
Attn: Executive Director

16. Entire Agreement. This Declaration and Grant represents the entire agreement between the Parties with respect to the subject matter hereof, and supersedes all prior agreements, contracts, and negotiations, which are of no further force or effect except for the Agreement as amended by this Declaration and Grant. This Declaration and Grant may not be amended or modified except in writing executed by all of the Parties hereto.

17. Severability. If any provision of this Declaration and Grant is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Declaration and Grant will remain in full force and effect. Any provision of this Declaration and Grant held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

18. Execution by Counterparts. This Declaration and Grant 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.

IN WITNESS WHEREOF Grantor and Grantee hereby enter into this Declaration and Grant effective as of the date first indicated above.

GRANTOR: BRIDGE PROJECTS LP,
a Utah limited partnership

By: West Second South, LLC
Its: General Partner

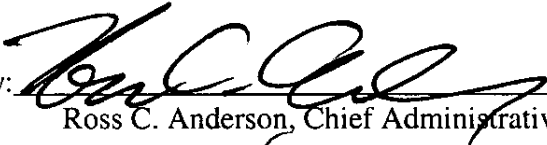
By: Artspace
Its: Sole Member

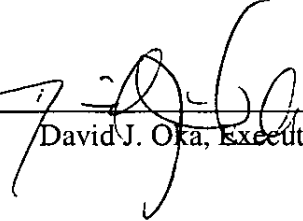
By 
Jessica Norie, Executive Director

DATE: 11 day of July, 2002.

GRANTEE:

THE REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency, corporate and politic of the State of Utah

By: 
Ross C. Anderson, Chief Administrative Officer

By: 
David J. Oka, Executive Director

Approved as to form
by Legal Counsel:

FABIAN & CLENDENIN,
a Professional Corporation

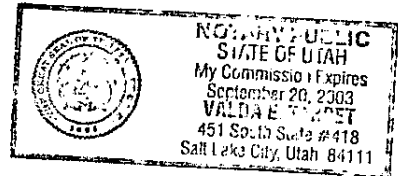
By: 
Diane H. Banks

DATE: 23 day of July, 2002.

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

The foregoing instrument was acknowledged before me this 11th day of July, 2002, by Jessica Norie, the Executive Director of Artspace, the sole member of West Second South, LLC, the general partner of BRIDGE PROJECTS LP, a Utah limited partnership.

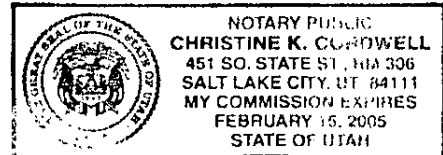
Valda E. Tarbet
NOTARY PUBLIC



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

The foregoing instrument was acknowledged before me this 23 day of July, 2002, by Ross C. Anderson the Chief Administrative Officer of THE REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency, corporate and politic of the State of Utah.

Christine K. Cordwell
NOTARY PUBLIC



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

The foregoing instrument was acknowledged before me this 11th day of July, 2002, by David J. Oka the Executive Director of THE REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency, corporate and politic of the State of Utah.

Carolyn I. Berger
NOTARY PUBLIC

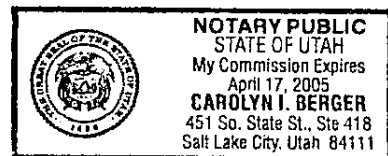


EXHIBIT A

(Description of the Grantor's Property)

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

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

GREAT BASIN ENGINEERING - South

2010 North Redwood Road • P.O. Box 16747 • Salt Lake City, Utah 84116
(801) 521-8529 • (801) 394-7288 • Fax (801) 521-9551



CONSULTING ENGINEERS
AND LAND SURVEYORS

January 17, 2002

Bridge Project Mid-Block Right of Way Easement

A part of Lots 4, 5, 6 and 7, Block 63, Plat "A" Salt Lake City Survey, in Salt Lake City, Salt Lake County, Utah:

Beginning at the Southeast Corner of Lot 6, Block 63, Plat "A" Salt Lake City Survey; and running thence North $0^{\circ}03'32''$ West 2.31 feet along the East Line of said Lot 6 and the West Line of 500 West Street; thence South $89^{\circ}56'28''$ West 331.77 feet; thence North $0^{\circ}03'32''$ West 162.45 feet to a point on the North Line of said Lot 5 and the South Line of 200 South Street being 1.66 feet South $89^{\circ}53'08''$ West of the Northeast Corner of said Lot 5; thence South $89^{\circ}53'08''$ West 16.85 feet along said South Line of 200 South Street to a point 18.51 feet (18.50 feet record) South $89^{\circ}53'08''$ West of the Northeast Corner of said Lot 5; thence South $0^{\circ}03'32''$ East 165.07 feet (165.00 feet record) to a point 18.51 feet (18.50 feet record) West of the Southeast Corner of said Lot 5, thence South $89^{\circ}53'08''$ West 191.57 feet along the North Line of Lot 4, Block 63, Plat "A", Salt Lake City Survey; thence South $0^{\circ}03'33''$ East 12.01 feet (12 feet record); thence North $89^{\circ}53'07''$ East 35.01 feet (35.00 feet record); thence South $0^{\circ}03'33''$ East 52.84 feet (52.82 feet record); thence South $74^{\circ}33'54''$ West 108.09 feet (South $74^{\circ}34'$ West 108.05 feet record); thence South $59^{\circ}37'16''$ West 63.52 feet (South $59^{\circ}37'27''$ West 63.50 feet record) to point 4.0 feet West of the West Line of said Lot 4 and being on the East Right-of-Way line of 600 West Street; thence South $0^{\circ}03'32''$ East 17.24 feet (17.23 feet record) along said East Line of 600 West Street; thence North $57^{\circ}19'31''$ East 64.22 feet (North $57^{\circ}23'$ East 64.20 feet record); thence North $76^{\circ}52'24''$ East 50.02 feet (North $76^{\circ}56'$ East 50 feet record); thence North $85^{\circ}35'27''$ East 50.02 feet (North $85^{\circ}39'$ East 50 feet record); thence North $89^{\circ}53'08''$ East 27.01 feet (27 feet record); thence North $0^{\circ}03'32''$ West 11.33 feet; thence North $89^{\circ}53'08''$ East 107.51 feet; thence South $0^{\circ}03'32''$ East 11.33 feet; thence North $89^{\circ}53'08''$ East 28.49 feet; thence North $0^{\circ}05'52''$ West 55.74 feet; thence North $89^{\circ}56'28''$ East 348.58 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 $0^{\circ}03'32''$ West 37.69 feet along said East Line of Lot 7 and along said West Line of 500 West Street to the point of beginning.

Contains 33,319 sq. ft.
Or 0.765 acre

15.01.152-023

EXHIBIT B

(Description of the Mid-Block Street, Walkway 1 and Walkway 2)

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

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

GREAT BASIN ENGINEERING - South

2010 North Redwood Road • P.O. Box 16747 • Salt Lake City, Utah 84116
(801) 521-8529 • (801) 394-7288 • Fax (801) 521-9551



CONSULTING ENGINEERS
AND LAND SURVEYORS

Bridge Project Walkway Easement Number One

January 17, 2002

A part of Lot 6, Block 63, Plat "A" Salt Lake City Survey, in Salt Lake City, Salt Lake County, Utah:

Beginning at a point 204.00 feet South 89°53'08" West along the North Line of said Lot 6 from the Northeast Corner of said Lot 6, Block 63, Plat "A" Salt Lake City Survey; and running thence South 89°53'08" West 20.00 feet along the South Right-of-Way Line of 200 South Street; thence South 0°03'32" East 162.55 feet; thence North 89°56'28" East 20.00 feet; thence North 0°03'32" West 162.57 feet to the point of beginning.

**Contains 3,251 sq. ft.
Or 0.075 acre**

GREAT BASIN ENGINEERING - South

2010 North Redwood Road • P.O. Box 16747 • Salt Lake City, Utah 84116
(801) 521-8529 • (801) 394-7288 • Fax (801) 521-9551



CONSULTING ENGINEERS
AND LAND SURVEYORS

Bridge Project Walkway Easement Number Two

January 17, 2002

A part of Lot 6, Block 63, Plat "A" Salt Lake City Survey, in Salt Lake City, Salt Lake County, Utah:

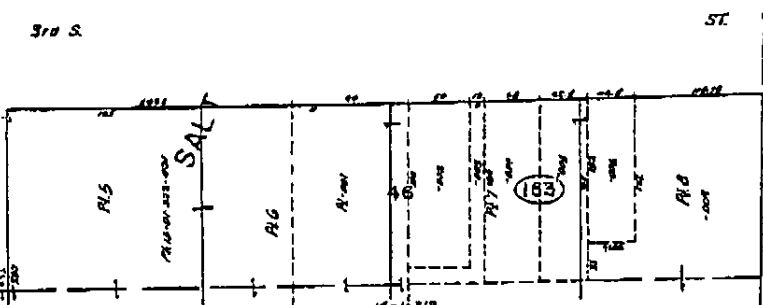
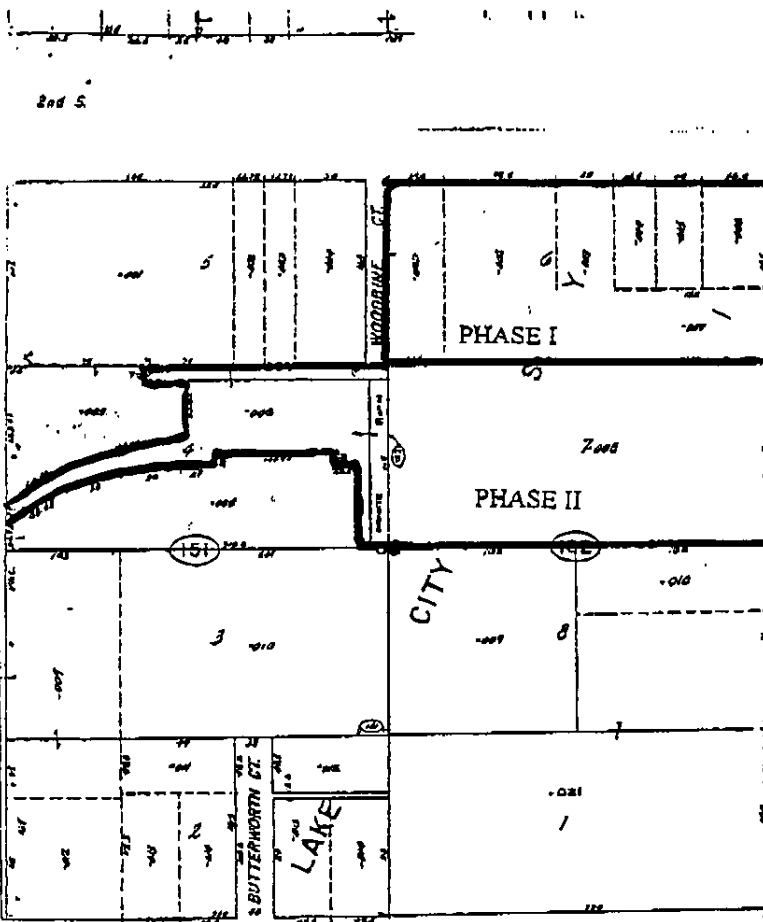
Beginning at the Northeast Corner of Lot 6, Block 63, Plat "A" Salt Lake City Survey; and running thence South $89^{\circ}53'08''$ West 7.61 feet along the South Right-of-Way Line of 200 South Street; thence South $44^{\circ}56'28''$ West 82.39 feet; thence South $89^{\circ}56'28''$ West 68.46 feet; thence South $0^{\circ}03'32''$ East 50.66 feet; thence South $89^{\circ}56'28''$ West 12.67 feet; thence South $0^{\circ}03'32''$ East 53.84 feet; thence North $89^{\circ}56'28''$ East 90.00 feet; thence North $0^{\circ}03'32''$ West 54.06 feet; thence South $89^{\circ}56'28''$ West 12.59 feet; thence North $0^{\circ}03'32''$ West 35.41 feet; thence North $44^{\circ}56'28''$ East 98.41 feet to the East Line of Lot 6 and the West Right-of-Way Line of 500 West Street; thence North $0^{\circ}03'32''$ West 3.72 feet along said East Line of Lot 6 and along said West Line of 500 West Street to the point of beginning.

Contains 8,894 sq. ft.
Or 0.204 acre

EXHIBIT C

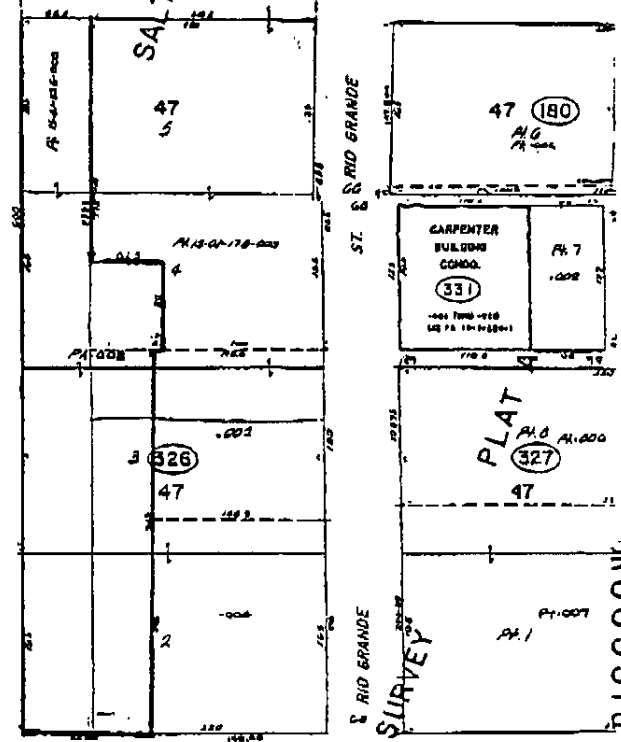
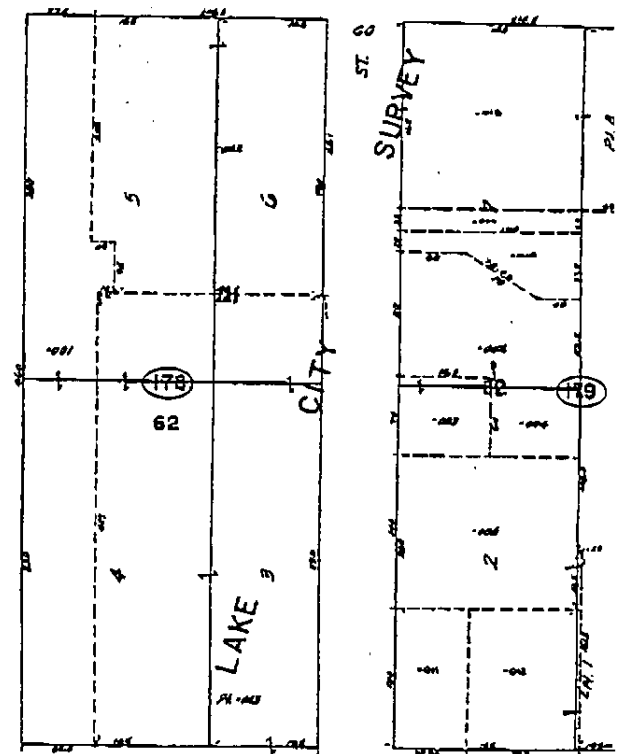
(Site Plan)

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SALT LAKE CO.
E. 1/2 S.W. 1/4 N.W. 1/4 SEC. 1 T.1S. R.1W

Phase I Sidwell #	Acreage
15-01-152-020	.2
15-01-152-002	.37
15-01-152-003	.19
15-01-152-004	.08
15-01-152-005	.09
15-01-152-006	.13
15-01-152-007	.2
Phase II Sidwell #	Acreage
15-01-151-006	.47
15-01-152-008	1.25



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