

**AGREEMENT REGARDING  
USE OF PRIVATE WATER LINE AND  
TEMPORARY REMOVAL OF PLANTED AREA**

THIS AGREEMENT REGARDING USE OF PRIVATE WATER LINE AND TEMPORARY REMOVAL OF PLANTED AREA (this "**Agreement**") is hereby entered into effective as of the 1<sup>st</sup> day of July, 2010 by and between 333 SOUTH STATE, LLC, a Utah limited liability company ("**333**") and CITY CENTRE CONDOMINIUMS MASTER ASSOCIATION, INC., a Utah nonprofit corporation ("**Association**"). 333 and Association are referred to herein individually as a "**Party**" and collectively as the "**Parties.**"

RECITALS:

A. This Agreement relates to certain real property located on Block 53 Plat "A," Salt Lake City, County of Salt Lake, State of Utah ("**Block 53**").

B. City Centre Development, LLC, a Utah limited liability company ("**CCD**") is the successor in interest to Price / Prowswood, LLC, a Utah limited liability company by acquisition on June 28, 2006 of a parcel now owned by CCD on Block 35 ("**CCD Parcel**"). Pursuant to an approved minor subdivision, CCD subdivided the CCD Parcel into two parcels and conveyed a 1.79 acre portion of the CCD Parcel to 333 on June 25, 2010 ("**333 Parcel**"). Association owns a parcel of land on Block 53 ("**Association Parcel**"). The State Building Ownership Authority, a body corporate and politic of the State of Utah (the "**Authority**") owns a parcel of land on Block 53 ("**Authority Parcel**"). The 333 Parcel and the Association Parcel are legally described on Exhibit "A" attached hereto and incorporated herein by reference.

C. The Parties, or their predecessors in interest, along with the Authority and the Redevelopment Agency of Salt Lake City, a public agency organized and existing under the Redevelopment Agencies Act ("**Agency**") entered into that certain Amended and Restated Cross Easement Agreement ("**Cross Easement Agreement**") dated July 15, 2005 and recorded March 21, 2008 as Entry No. 10378773 of the official real property records of Salt Lake County, Utah ("**Official Records**").

D. The Cross Easement Agreement provides, among other things, for the creation of certain cross easements over certain **Common Areas** (as defined in the Cross Easement Agreement) located on the CCD Parcel, the 333 Parcel, the Wood Parcel and the Authority Parcel.

E. The Parties acknowledge that Wood City Centre Associates, LLC, a Utah limited liability company ("**Wood**") constructed a mixed use development on the Association Parcel and, in connection therewith, built a private water line ("**Private Water Line**") with a hydrant located within the Common Area on the 333 Parcel pursuant to the rights granted in the Cross Easement Agreement as depicted on Exhibit "B" attached hereto and incorporated herein by reference. Wood also constructed a planter area ("**Association Planted Area**") within the Common Area on the Association Parcel as depicted on Exhibit "B."

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08/09/2010 10:39 AM \$34.00  
Book - 9847 Pg - 5629-5641  
GARY W. OTT  
RECORDER, SALT LAKE COUNTY, UTAH

WASATCH REGIONAL BLDGS  
333 SOUTH STATE LLC  
175 EAST 400 SOUTH #150  
SALT LAKE CITY UTAH 84111  
BY: SAM, DEPUTY - WI 13 P.

F. 333 plans the development and construction of an approximately 171,000 square foot, six story office building on the 333 parcel ("**333 South State Building**") and desires to use the Private Water Line within the development as depicted on Exhibit "**C**" attached hereto and incorporated herein by reference.

G. The Parties desire to enhance and expand the Private Water Line to allow the use for the 333 South State Building as provided herein.

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

AGREEMENT:

1. Right to Use Private Water Line. Association hereby grants to 333 the right to connect to, use and modify the Private Water Line as depicted in Exhibit "**C**" for the purpose of the development of the 333 South State Building. All such modifications and use of the water line by 333 shall first be conditioned upon 333 obtaining the prior approval of Salt Lake City Corporation. Upon receipt of such approval, 333 shall provide Association with a copy of Salt Lake City's approval. Upon completion of the modifications, 333 shall provide Association an as-built drawing of the Private Water Line as it is located upon the Association Property. The cost of such connection and modifications shall be born solely by 333. 333 shall be responsible for the repair and maintenance of that portion of the Private Water Line which is located within the 333 Parcel, and for a period of one (1) year 333 shall also be responsible for and shall warrant that any modifications of the Private Water Line upon the Association Parcel shall be free of defects in material and workmanship. Each party covenants and agrees that it shall repair and maintain at all times its portion of the Private Water Line such that the same is always operational and is capable of providing water according to the initial designs thereof, such service to be interrupted only for temporary periods of repair and maintenance.

2. Duration of the Right to Use Private Water Line. The rights granted in paragraph 1 above shall be perpetual subject, however, to abandonment, which shall be conclusively presumed in the event of continuous non-use for a period of two years, or in the event that either the 333 South State Building or the mixed use development of the Association ceases to exist, unless it is restored or replaced within two years of its destruction.

3. Temporary Removal of the Association Planted Area. Association hereby agrees that 333 may temporarily remove the Association Planted Area to allow for construction of the 333 South State Building expected to be completed on or before February 1, 2012 ("**Construction Completion Date**"). 333 agrees to remove the Wood Planted Area at its sole cost in a manner that does not materially interfere with Association's or other users use of the mixed use development on the Association Parcel and 333 shall replace the Association Planted Area to its original state, or to a finished state approved in writing by Association and consistent with any requirements of Salt Lake City, at the sole cost of 333, prior to the Construction Completion Date.

4. Indemnification. 333 shall indemnify and hold Association and its trustees, members, agents, representatives, tenants, employees and managers (collectively the "Indemnitees") harmless from and against any liability, losses, damages, suits, claims, demands, costs and expenses, of whatsoever kind and nature, including court costs and attorneys fees, for injury to or death of persons whomsoever, or damage to or loss or destruction of any property whatsoever, whether real or personal, arising out of or in connection with the actions, operations, or use of the Association Parcel by 333, its agents, representatives, contractors, invitees, or any other party during the term of this Agreement. 333 shall further indemnify and hold the Indemnitees harmless from and against any and all liability, claims, suits, demands and proceedings, and all costs and expenses incurred by the Indemnitees in connection therewith, including court costs and attorneys fees, arising out of or resulting from any failure on the part of 333 to perform its obligations under this Agreement

5. Cross Easement Agreement. Nothing in this Agreement modifies or amends the rights of the parties under the Cross Easement Agreement.

6. Recording. The Parties agree that this document shall be recorded in the Official Records.

7. Notice. All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be deemed to be delivered, whether actually received or not, three (3) days after deposit in a regularly maintained receptacle for the United States mail registered or certified, or another commercially acceptable means requiring a return receipt, postage prepaid, addressed as follows:

If to 333:

333 South State, LLC  
595 South Riverwoods Parkway, Suite 400  
Logan, Utah 84321  
Attn: Manager

With copy to:

Wasatch Commercial Management, Inc.  
175 East 400 South, Suite 150  
Salt Lake City, Utah 84111  
Attn: General Counsel

If to WOOD:

City Centre Condominiums Master Association, Inc.  
c/o Wood City Centre Associates, L.L.C.  
5460 South Riley Lane  
Salt Lake City, Utah 84107  
Attention: Alan J. Wood

8. Other Agreements.

a. Recitals Incorporated. The foregoing Recitals are incorporated herein by reference.

b. Entire Agreement; Modification. This Agreement constitutes the entire agreement of the Parties pertaining to the matters contained herein and no agreement or modification shall be made to such agreements except by writing signed by all Parties.

c. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the successors and assigns of the Parties.

d. Further Assurances. Each Party agrees to do, execute, acknowledge and deliver all such further acts, instruments and assurances and to take all such further action as shall be reasonably requested by any other Party and necessary or desirable to fully implement the intent of this Agreement.

e. Binding Agreement. This Agreement shall inure to the benefit of and be binding upon the Parties and their respective successors and assigns. Each Party represents and warrants that it has the power and authority to enter into and perform this Agreement and that each has taken all action necessary to authorize the execution, delivery, and performance of this Agreement.

f. Constructive Notice and Acceptance. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any real property affected hereby is and shall be conclusively deemed to have consented and agreed to every covenant, condition, and restriction contained herein, whether or not any reference to this Agreement is contained in the instrument by which such person or entity acquired an interest in such property.

g. Headings. The headings used herein are for convenience only and are not intended to be a part of this Agreement or in any way to define, limit or describe the scope and intent of the sections to which they refer.

h. Effect of Invalidation. If any provision (by reference or otherwise) of this Agreement is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

i. Multiple Owners of a Parcel: Condominium Interests. If a Parcel is owned by more than one person, the person(s) holding the greatest percentage ownership interest in the Parcel shall designate one of their number to represent all other fee owners in the Parcel. If a Parcel is subject to a condominium declaration, the condominium owner's association shall be deemed to represent the interests of the condominium owners and such owner's associations shall have the sole right to receive notices, insurance certificates, etc. contemplated under this Agreement, and shall have the sole right to enforce the terms of this Agreement, including the exercise of default remedies set forth herein.

j. Transfer of Ownership. Each Party shall be responsible for the performance of all covenants, obligations and undertakings set forth herein with respect to its Parcel and which accrue during the period of its ownership. Each Party shall give notice to the other Party upon its transfer of ownership of its Parcel.

k. Governing Law. This Agreement shall be governed by and construed under the laws of the State of Utah.

l. Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

m. Costs and Attorney's Fees. If any Party brings or commences any legal action or proceeding to enforce any of the terms of this Agreement (or for damages by reason of an alleged breach of this Agreement), the prevailing Party in such action shall be entitled to recovery of all costs and expenses of litigation, including reasonable attorney's fees.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

THE UNDERSIGNED have caused this Agreement to be duly executed as of the dates set forth in the acknowledgements below with an effective date as set forth above.

333:

**333 SOUTH STATE, LLC,**

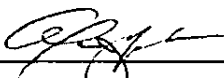
A Utah limited liability company

By: \_\_\_\_\_  
Dell Loy Hansen, Manager

ASSOCIATION:

**CITY CENTRE CONDOMINIUMS MASTER  
ASSOCIATION, INC.**

A Utah nonprofit corporation

By:  \_\_\_\_\_  
Alan J. Wood, Trustee

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

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2010, by DELL LOY HANSEN, as Manager of 333 South State, LLC, a Utah limited liability company.

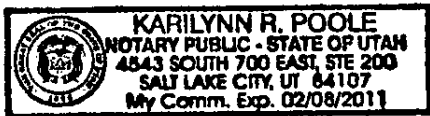
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission Expires:

\_\_\_\_\_

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

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of July, 2010, by ALAN J. WOOD, as Trustee of City Centre Condominiums Master Association, Inc., a Utah nonprofit corporation.



Karilynn R. Poole  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission Expires:

\_\_\_\_\_

THE UNDERSIGNED have caused this Agreement to be duly executed as of the dates set forth in the acknowledgements below with an effective date as set forth above.

333:

**333 SOUTH STATE, LLC,**

A Utah limited liability company

By: 

Deil Loy Hansen, Manager

ASSOCIATION:

**CITY CENTRE CONDOMINIUMS MASTER  
ASSOCIATION, INC.**

A Utah nonprofit corporation

By: 

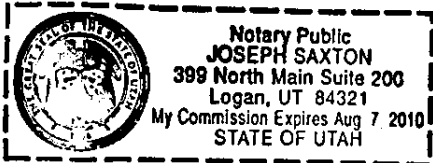
Alan J. Wood, Trustee



STATE OF UTAH )  
: ss.

COUNTY OF ~~SALT LAKE~~ )  
*Cocke*

The foregoing instrument was acknowledged before me this 5 day of August, 2010, by DELL LOY HANSEN, as Manager of 333 South State, LLC, a Utah limited liability company.



*[Handwritten Signature]*  
NOTARY PUBLIC  
Residing at: Logan, UT

My Commission Expires:

Aug 7, 2010

STATE OF UTAH )  
: ss.

COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of July, 2010, by ALAN J. WOOD, as Trustee of City Centre Condominiums Master Association, Inc., a Utah nonprofit corporation.



*[Handwritten Signature]*  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission Expires:

\_\_\_\_\_

**EXHIBIT "A"**  
**LEGAL DESCRIPTIONS**

**333 Parcel:**

A parcel of land located in Block 53, Salt Lake City Survey, said parcel being more particularly described as follows:

Beginning at a point on the West Line of said Block 53, said point being N00°02'14"W 237.43 feet, along the West Line of said Block 53, from the Southwest Corner of Lot 2 of said Block 53, and running thence, along said West Line of Block 53, N00°02'14"W 257.78 feet; thence N89°57'25"E 165.08 feet; thence S00°02'16"E 65.03 feet; thence N89°57'26"E 182.72 feet to the West Boundary Line of The Metro Condominium Plat as recorded in the Salt Lake County Recorder's Office; thence, along said West Boundary Line of The Metro Condominium Plat and the City Centre One Parcel S00°02'31"E 193.01 feet; thence West 347.81 feet to the Point of Beginning.

Contains: 77,818 SF or 1.79 Acres.

**Association Parcel:**

Real property located in Salt Lake City, Salt Lake County, State of Utah, more particularly described as follows:

Lot 2 of the City Center Minor Subdivision as described on Entry No. 7441098, in Book 8301, at Page 8904, more particularly described as follows:

BEGINNING AT A POINT North 0°02'22" West 141.25 feet from the Southeast corner of Block 53, Plat "A", Salt Lake City Survey, and running thence South 89°58'05" West 96.41 feet; thence North 0°01'55" West 59.17 feet; thence South 89°58'05" West 111.83 feet; thence North 00°01'55" West 85.92 feet; thence South 89°57'29" West 104.25 feet; thence North 0°02'31" West 143.86 feet; thence North 89°57'26" East 312.47 feet to the East line of said Block 53; then South 0°02'22" East along said East line 288.99 feet to the point of beginning.

**TOGETHER WITH** an easement pursuant to that certain Grant of Easement dated as July 15, 2005, and recorded July 18, 2005, as Entry No. 9435120, in Book 9160, at Page 5049 between City Centre One Associates, LLC and Redevelopment Agency of Salt Lake City under the adjoining property more particularly described as follows:

Beginning at a point on the east line of that property described in Book 6327, at Page 723 of the Salt Lake County records, said point being North 00°02'22" West 141.25 feet along said East line, South 89°58'05" West 96.41 feet along the north line of said property, North 00°01'55" West 59.17 feet along said East line, and South 89°58'05" West 111.83 feet along said north line from the southeast corner of Block 53, Plat "A", Salt Lake City Survey and running thence continuing South 89°58'05" West 10.00 feet to a point 10.00 feet perpendicularly distant westerly from said east line; thence parallel with said east line North 00°01'55" West 85.92 feet to the north line of said property; thence along said north line North 89°57'29" East 10.00 feet; thence along said East line South 00°01'55" East 85.92 feet to the point of beginning.



# EXHIBIT "C"

## PRIVATE WATER LINE PLAN

