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(Space above for Recorder's use only)

EASEMENT AGREEMENT

(Permanent Easements for Road and Loading Dock and Temporary Construction Easement)

THIS EASEMENT AGREEMENT (this "Agreement") is entered into this 14 day of June, 2010, by and between CITY CREEK RESERVE, INC., a Utah nonprofit corporation ("CCRI"), and AT&T Communications of the Mountain States, Inc., a Colorado corporation ("AT&T"), and Qwest Corporation, a Colorado corporation, formerly known as U S WEST Communications, Inc., a Colorado corporation, successor by merger to The Mountain States Telephone and Telegraph Company, a Colorado corporation ("QC") (AT&T and QC are collectively referred to as "Owner").

RECITALS

A. CCRI owns that certain real property located on Block 75 in Salt Lake City, Salt Lake County, Utah, more particularly described on Exhibit A, attached hereto and incorporated herein by reference (the "CCRI Property"). A parking facility (the "Parking Facility") is located on the CCRI Property and portions of the Parking Facility are depicted on Exhibit D.

B. Owner owns that certain real property located adjacent to the CCRI Property on Block 75 in Salt Lake City, Salt Lake County, Utah, more particularly described on Exhibit B, attached hereto and incorporated herein by reference (the "Owner Property").

C. CCRI is developing a mixed-use project on the CCRI Property and other property (collectively, the "Project").

D. In connection with the development of the Project, Owner has simultaneously with the execution hereof granted to CCRI an easement for a private road pursuant to that certain Easement and License Agreement of even date herewith (the "Easement and License Agreement"). All capitalized terms not defined herein shall have the meanings set forth in the Easement and License Agreement.

E. Owner desires to obtain from CCRI, and CCRI is willing to grant to Owner, certain perpetual, nonexclusive easements over, across, and through a portion of the CCRI Property for the purposes described below, subject to the terms and conditions set forth herein.

GRANT OF EASEMENTS

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties covenant, grant and agree as follows:

1. Grant of Easements.

(a) Road Easement. Subject to the terms of this Agreement, CCRI hereby grants to Owner a perpetual, nonexclusive easement on, over, across, and through that portion of the CCRI Property more particularly described and depicted on Exhibit C, attached hereto and incorporated herein by reference (the "**Road Easement Area**"), for the benefit of Owner and the Owner Property, for the purpose of vehicular and pedestrian access, ingress and egress to and from the Owner Property and the adjacent public roads through the Road Easement Area (the "**Road Easement**"), with the access locations from the Road Easement Area to the Owner Property being as depicted on Exhibit C. Pursuant to this Agreement, and only in strict accordance with the terms of this Agreement, Owner, and Owner's lessees, assigns, agents, employees, contractors, guests, and invitees, shall have access rights over and across the Road Easement Area, which access right shall include access for passenger, service, delivery, repair and construction vehicles. The Road Easement is nonexclusive, and CCRI therefore also reserves the right to use the Road Easement Area for all purposes that do not materially interfere with Owner's use of the Road Easement. CCRI and Owner agree that in any dispute as to conflicting uses of the Road Easement Area and the Road Easement, CCRI's use shall be deemed the superior use. Notwithstanding anything herein to the contrary, CCRI shall have the right, in its sole discretion, to close the Road Easement Area to vehicular and/or pedestrian traffic from time to time in connection with various activities or events that may be carried on within the Project, in which event CCRI shall give Owner at least seven (7) days prior notice thereof. Further, in the event of such closure, Owner shall give CCRI prior notice, which notice may be verbal, of when it needs to access the surface docks on the Owner Property, and CCRI shall make available to Owner promptly after receipt of such request access to the Owner Property off of State Street rather than by coming East on the Private Road from 100 South Street, in accordance with the requirements of the Easement and License Agreement. Owner shall not park vehicles on the Road Easement Area except as provided in Section 7 below, but shall have the right to park vehicles on the portion of the Private Road located on the Owner Property in accordance with the preceding sentence and the Easement and License Agreement. Upon termination of the Easement and License Agreement, the Road Easement and all rights hereunder with respect thereto (but not any other portions of this Agreement, except as otherwise expressly set forth herein), shall terminate and expire. Without limiting the foregoing, the termination of the Road Easement shall not result in the termination of the Service Elevator Easement or the Temporary Easement (if it has not previously expired or been terminated as provided in Section 1(c) below).

(b) Service Elevator and Dock Easement. Subject to the terms of this Agreement, CCRI hereby grants to Owner a perpetual, nonexclusive easement on, over,

across, and through that portion of the CCRI Property more particularly described and depicted on Exhibit D, attached hereto and incorporated herein by reference, from the street level of 100 South Street to the "P-2" and "P-5" levels of the Parking Facility (as hereinafter defined), including the descending and ascending ramps, the Service Elevators (as hereinafter defined), and the pedestrian elevators located within the Parking Facility (as hereinafter defined), over, across, to and from such levels of the Parking Facility (the "Service Elevator Easement Area"), for the benefit of Owner and the Owner Property, for the purpose of vehicular and pedestrian access, ingress and egress to and from the Owner Property, for access to and use of the docks on the "P-5" level, and for access to and use and enjoyment of a trash dumpster for the nonexclusive use of Owner located within the Service Elevator Easement Area (collectively, the "Service Elevator Easement"). Pursuant to this Agreement, and only in strict accordance with the terms of this Agreement, Owner, and Owner's lessees, assigns, agents, employees, and contractors, shall have access rights over and across the Service Elevator Easement Area for purposes of pedestrian, vehicular and freight access (including construction materials) to and from the Owner Property, including the right to load and unload passenger, service, delivery, repair and construction vehicles. The Service Elevator Easement Area is located within the Parking Facility, which will be constructed and maintained by CCRI in accordance with the terms hereof and the requirements of the Easement and License Agreement. The service elevators (the "Service Elevators") located within the Service Elevator Easement Area shall be comprised of (i) two truck/vehicle elevators, both of which will provide access from the "P-2" level directly to and from the "P-5" level of the Parking Facility (the "Truck Elevators"), and (ii) a freight elevator (the "Freight Elevator") connecting between the "P-5" and the "P-1" levels of the Parking Facility, which Service Elevators are more particularly described and depicted on Exhibit D. The Service Elevator Easement further includes access rights of ingress and egress over portions of the CCRI Property, as more particularly depicted on Exhibit D attached hereto and incorporated herein by this reference, for access to and from the Service elevators and Service Elevator Easement Area, including access through the Parking Facility to and from the South Temple Street ramp and to and from the 100 South Street truck access area and vehicle ramp, all as more particularly depicted on Exhibit D attached hereto.

(c) Temporary Construction Easement. Subject to the terms of this Agreement, CCRI hereby grants to Owner a temporary, nonexclusive easement on, over, across, and through that portion of the CCRI Property more particularly described and depicted on Exhibit E, attached hereto and incorporated herein by reference (the "Temporary Easement Area"), for the benefit of Owner and the Owner Property, for the purpose of pedestrian access, ingress and egress to and from the Owner Property through the Temporary Easement Area for the purposes of performing certain work on the façade of the building on the Owner Property (the "Temporary Easement"); provided however, that the foregoing description of the purpose of this Temporary Easement shall not include the right to install, locate or operate a crane on or over the Temporary Easement Area. If a crane needs to be installed or located on or operated over the CCRI Property, Owner and CCRI will work together to address such issue and the necessary resolution thereof, including such crane agreement, if any, as necessary in light

of the intended work to be performed, both acting reasonably and promptly to agree on such resolution and crane agreement, if needed. In light of the extensive construction activities occurring on the CCRI Property, including the Temporary Easement Area, during the term of the Temporary Easement, Owner agrees to coordinate with CCRI all activities within the Temporary Easement Area, including the times for usage and scope of usage of the Temporary Easement Area, with both parties acting reasonably and cooperatively to accommodate their respective activities and to enable the façade work to be completed prior to the expiration of the Temporary Easement. Pursuant to this Agreement, and only in strict accordance with the terms of this Agreement, Owner, and Owner's lessees, assigns, agents, employees, and contractors, shall have access rights over and across the Temporary Easement Area. The Temporary Easement shall terminate upon the earlier of (i) delivery of written notice from Owner to CCRI that the work on the Owner Property utilizing the Temporary Easement has been completed, and (ii) September 30, 2011. No rules or regulations adopted by CCRI as described in Section 2 below shall materially interfere with or impair the use of the Temporary Easement by Owner.

2. Access and Use. Subject to the terms of this Agreement, Owner and its lessees, assigns, agents, employees, and contractors shall have the right hereunder to enter upon the Temporary Easement Area, Road Easement Area and Service Elevator Easement Area for the purposes permitted by this Agreement and for no other purposes. In doing so, and subject to other agreements herein to the contrary, Owner and its lessees, assigns, agents, employees, and contractors, shall abide by the rules and regulations adopted by CCRI with respect to the operations of the Private Road over the Road Easement Area, the Temporary Easement Area and the Parking Facility. Further, the general operations and scheduling of the Parking Facility, including the Service Elevators, shall be under the control and supervision of CCRI, or its designee. Notwithstanding any provision of the preceding sentences to the contrary, in the event of any inconsistency between this Agreement and any rules and regulations adopted with respect to the Road Easement Area, the Temporary Easement Area and/or Parking Facility, and/or any operation and scheduling requirements of the Parking Facility and Service Elevators, the terms of this Agreement shall control. With respect to the Truck Elevators only, all such access shall be subject to twenty-four (24) hours' prior notice (which may be oral rather than written) from Owner to CCRI of any need to use the Truck Elevators, except in the case of an emergency, in which case such notice, if any, as is reasonably possible shall be provided; upon such notice, Owner shall be entitled to use the Truck Elevators at the time specified in such notice (which may be after normal business hours).

3. Construction and Maintenance of Parking Facility, Service Elevators and Service Elevator Easement Area. Pursuant to the terms hereof and in accordance with the terms of the Easement and License Agreement, CCRI, at CCRI's expense, shall be solely responsible for the construction and installation of the Parking Facility, including the Service Elevators, and any other improvements located within the Service Elevator Easement Area, which shall be constructed in accordance with all applicable laws and regulations. The Parking Facility shall be constructed and maintained to be capable of accommodating up to eighteen (18) wheel trucks with a maximum load of 80,000 pounds, a maximum length of sixty-five (65) feet (including truck cab/tractor length), and a maximum height of fourteen (14) feet, to, from and on the Truck

Elevators. After completion of the initial construction thereof, CCRI, at CCRI's expense, shall be responsible for maintenance of the Parking Facility, including the Service Elevators and Service Elevator Easement Area, so as to enable Owner's use thereof in accordance with the terms of this Agreement. Owner shall not have any obligation to pay any costs of construction and or maintenance of the Parking Facility, including the Service Elevators and/or Service Elevator Easement Area, except as expressly provided herein. The Service Elevators will not be available for use by Owner pursuant to this Agreement until completed, which CCRI anticipates will be about October of 2011, and so until completion, and throughout the initial construction of the Parking Facility, including the Service Elevators and improvements located within the Service Elevator Easement Area, CCRI shall maintain, pursuant and subject to the Easement and License Agreement, availability of access to and from and use of the surface loading dock located on the Owner Property. After initial construction and completion of the Parking Facility, including the Service Elevators and improvements located within the Service Elevator Easement Area, access to all of the loading docks located on the Owner Property shall be available on a twenty-four (24) hour per day, seven (7) day per week basis, subject to the terms hereof, through the Service Elevator Easement Area, except for periods of repair or maintenance within the Parking Facility, during which CCRI shall use its best efforts to minimize interference with access to and use of the Service Elevator Easement Area, and shall at all times, subject to scheduling, provide access to at least one (1) loading dock located on the Owner Property through the Parking Facility. In addition, until such time as the initial construction of the Parking Facility, including the Service Elevators and improvements located within the Service Elevator Easement Area, has been completed, CCRI shall provide, at CCRI's expense, garbage removal for the Owner Property through a dumpster in a mutually acceptable location on the CCRI Property, and after completion of such improvements, CCRI shall provide, at CCRI's expense but subject to reimbursement for the reasonable cost thereof by Owner, of Owner's garbage placed in the dumpster located within the Service Elevator Easement Area, and CCRI shall operate and maintain such dumpster at CCRI's expense, other than the cost of repair of damage by Owner or its agents, for which Owner would have responsibility pursuant to Section 8 below; upon termination of the Road Easement, CCRI's obligation to provide the dumpster service hereunder shall expire. CCRI shall provide Owner with such card keys or passes, keys, access codes and/or other access means as necessary to enable twenty-four (24) hour per day, seven (7) day per week access to the Service Elevators Easement Area; the Truck Elevators will be operated by CCRI's employees or agents (such as a dock master, security guard or other representative) and no card key, pass or code will be provided to Owner for the Truck Elevators (but access will be provided thereto in accordance with the terms of this Agreement).

4. Construction and Maintenance of Roadway and Road Easement Area. Pursuant to the terms hereof and in accordance with the terms of the Easement and License Agreement, CCRI, at CCRI's expense, shall be solely responsible for the construction and installation of the roadway and road improvements located within the Road Easement Area. After completion of the initial construction thereof, CCRI, at CCRI's expense, shall be responsible for maintenance of the roadway and road improvements within the Road Easement Area. Owner shall not have any obligation to pay any costs of construction and or maintenance of the roadway, road improvements and Road Easement Area, except as expressly provided herein.

5. Damage, Destruction and Reconstruction. CCRI shall be temporarily relieved of its obligation to provide the Service Elevator Easement or the Road Easement in the event Owner is prevented from using the Service Elevator Easement Area or the Road Easement Area, respectively, as a result of (a) a cause outside of the control of CCRI, such as force majeure, or (b) in connection with the maintenance, repair, damage, destruction, reconstruction and/or replacement of the Parking Facility or the roadway located in the Road Easement Area, provided that, in any such event (i) CCRI is using its best efforts to minimize the interference with Owner's use of the Service Elevator Easement Area or the Road Easement, as the case may be, and to restore use thereof as soon as reasonably possible, and (ii) CCRI provides Owner with not less than one (1) week's prior written notice with respect to any interference (unless the interference is a result of an emergency or force majeure event where such notice is not possible), unless the event causing the interference is the demolition and reconstruction of either the Parking Facility or the roadway in the Road Easement Area, in either of which case CCRI shall give Owner at least one (1) year's prior written notice. CCRI hereby retains the right to demolish, reconstruct and replace either the Parking Facility or the roadway located in the Road Easement Area, in which event, while CCRI shall be obligated to build structure(s) or improvements in such a way so as to satisfy the structural, length and height requirements set forth herein relative to the Service Elevators (which requirements may be satisfied through improvements providing direct access to the entrance to the Owner Property located adjoining the "P-1" level of the Parking Facility) and in the Easement and License Agreement for the Parking Facility as necessary to provide access to the Owner Property as required by this Agreement, but in doing so CCRI shall not be obligated to rebuild the Parking Facility with another parking facility, nor shall CCRI be obligated to rebuild the Parking Facility, if it is rebuilt, with any particular design or configuration, including a design and configuration similar to the Parking Facility, as long as Owner is able to access the Owner Property through the same doorway, via improvements with capacity adequate to satisfy the requirements of this Agreement and provided that such new improvements or new parking facility does not make access thereto materially less convenient than the access provided through the Parking Facility. CCRI shall perform such demolition, reconstruction and/or replacement of the Parking Facility in a manner which minimizes interference with Owner's access to the Owner Property through the doorway located at the "P-1" level of the Parking Facility. Furthermore, in connection with any demolition, reconstruction and/or replacement of the Parking Facility CCRI shall continue to provide a parking area adequate to satisfy Owner's Parking Rights (either on the CCRI Property or at a Substitute Parking location satisfying the requirements of the Easement and License Agreement) until such time as the Easement and License Agreement has terminated.

6. Not a Public Dedication. Nothing contained herein shall be deemed to be a gift or dedication of any portion of the Temporary Easement, Road Easement or Service Elevator Easement to the general public or for the general public or for any public purposes whatsoever. CCRI shall have the right, at any time or from time to time, to take such actions as CCRI deems reasonably necessary or appropriate to preclude any public dedication of the Temporary Easement Area, Road Easement Area and/or Service Elevator Easement Area or the creation of any prescriptive rights of any party in the Temporary Easement Area, Road Easement Area and/or Service Elevator Easement Area, provided that CCRI shall do so in a manner which minimizes any interference with Owner's use and enjoyment of the Temporary Easement, Road Easement and/or Service Elevator Easement pursuant to this Agreement.

7. **Maintenance.** CCRI, at its sole cost and expense, will maintain and repair the roadway, road improvements and Road Easement Area and the Parking Facility, including the Service Elevators and improvements to the Service Elevator Easement Area, including the trash dumpster, in good order and condition and in a manner consistent with a first-class mixed use project of a type comparable to the Project. Notwithstanding any provision hereof to the contrary, after the initial construction of the roadway, road improvements and Road Easement Area and the Parking Facility, including the Service Elevators and improvements to the Service Elevator Easement Area, CCRI shall not make any modifications thereto which materially affect Owner's rights in the same without Owner's prior written consent, which consent shall not be unreasonably withheld or delayed. If due to a catastrophic event or other reasons outside of the control of CCRI or Owner, both Truck Elevators are unavailable for use by any party, including Owner, for a period of thirty (30) consecutive days and Owner has items that need to be delivered to or removed from the Owner Property which cannot reasonably be delivered to or removed from the Owner Property using the surface loading dock located on the Owner Property, and such failure is not fully cured or rectified within thirty (30) days after CCRI's receipt of written notice thereof from Owner, then in such event CCRI and Owner agree to cooperate in good faith to ascertain, make available to Owner and accommodate Owner in using the most effective and efficient way of delivering or removing such items to and from the Owner Property, whether the same is done through the surface loading dock on the Owner Property, through the Owner's door located on the "P-1" level of the Parking Facility, or through some other opening into the building on the Owner Property, after taking into consideration the physical routes or options that are available, the cost and disruption of using each possible route or option, the time of day of implementing a solution, and all other relevant factors. The cost of the ultimate solution will be borne and paid by CCRI, and upon completion thereof, Owner shall deliver written notice to CCRI of the cost of such solution, to the extent any portion of the solution is paid by Owner rather than CCRI, plus Owner's management fee equal to ten percent (10%) of the cost thereof paid by Owner, and CCRI shall remit such payment to Owner within forty-five (45) days after receipt of Owner's notice. If CCRI fails to remit such payment to Owner, such amount, until paid in full, shall accrue interest at the rate of eighteen percent (18%) per annum. If due to a catastrophic event or other emergency within the Owner Property which require deliveries to the Owner Property utilizing the Truck Elevators and both Truck Elevators are unavailable for use by any party, including Owner, then in such event CCRI and Owner agree to immediately cooperate in good faith to ascertain, make available to Owner and accommodate Owner in using the most effective and efficient way of delivering or removing such items to and from the Owner Property, whether the same is done through the surface loading dock on the Owner Property, through the Owner's door located on the "P-1" level of the Parking Facility, or through some other opening into the building on the Owner Property. Such determination of a means to provide deliveries to or removal of items from the Owner Property shall, subject to the emergency nature of such access need, take into consideration the physical routes or options that are available, the cost and disruption of using each possible route or option, the time of day of implementing a solution, and all other relevant factors. The cost of the ultimate solution will be borne and paid by CCRI, and upon completion thereof, Owner shall deliver written notice to CCRI of the cost of such solution, to the extent any portion of the solution is paid by Owner rather than CCRI, plus Owner's management fee equal to ten percent (10%) of the cost thereof paid by Owner, and CCRI shall remit such payment to Owner within forty-five (45) days after

receipt of Owner's notice. If CCRI fails to remit such payment to Owner, such amount, until paid in full, shall accrue interest at the rate of eighteen percent (18%) per annum.

8. Representations, Warranties, and Indemnification. In consideration of CCRI's granting of the Road Easement, the Service Elevator Easement, and the Temporary Easement, Owner represents, warrants and agrees as follows:

(a) Protection of CCRI. QC or AT&T shall each comply with all of their respective obligations pursuant to this Agreement, and take all measures reasonably necessary to protect CCRI and the CCRI Property from injury to persons or property and/or damage arising out of any use of the Road Easement, Service Elevator Easement and/or Temporary Easement.

(b) Restoration of CCRI Property. QC or AT&T, as applicable, shall immediately commence and thereafter diligently pursue to completion repair of any damage to the CCRI Property, and CCRI's improvements located thereon caused, directly or indirectly, by QC or AT&T, as applicable, or their respective lessees, assigns, agents, employees or contractors in connection with the use of the Road Easement, Service Elevator Easement and/or Temporary Easement, and shall restore the CCRI Property and CCRI's improvements thereon to the same as, or better condition than, they existed prior thereto.

(c) Compliance with Laws. Each of QC and AT&T shall perform its respective activities on the Temporary Easement Area, Road Easement Area and/or the Service Elevator Easement Area, and shall cause its respective contractors, employees, agents, or invitees to perform their activities on the Temporary Easement Area, Road Easement Area and/or the Service Elevator Easement Area, in strict compliance with all applicable laws and regulations, including those related to Indian lands and all Environmental Laws (as hereinafter defined). Each of QC and AT&T covenants not to, and covenants not to allow its respective employees, lessees, assigns, agents, contractors or invitees to, dump, spill, release, treat, store or deposit (either temporarily or permanently) any Hazardous Materials (as hereinafter defined) on, over or beneath the CCRI Property, including the Parking Facility, in connection with its activities on the Temporary Easement Area, Road Easement Area and/or the Service Elevator Easement Area. "Hazardous Materials" means asbestos, explosives, radioactive materials, hazardous waste (including Hazardous Waste, as hereinafter defined), hazardous substances, or hazardous materials including, without limitation, substances defined as "hazardous substances" in the Comprehensive Environmental Response Compensation Liability Act of 1980, as amended, 42 U.S.C. §§ 9601-9657; the Hazardous Material Transportation Act of 1975, 49 U.S.C. §§ 1801-1812; the Resource Conservation Recovery Acts of 1976, 42 U.S.C. §§ 6901-6987; the Occupational Safety And Health Act of 1970, 29 U.S.C. §§ 651, et seq.; or any other federal, state or local statute, law, ordinance, code, rule, regulation, order or decree regulating, relating to, or imposing liability or standards of conduct concerning hazardous materials, wastes or substances now or at any time hereinafter in effect (collectively, "Environmental Laws"). "Hazardous Waste" means hazardous waste as defined under the Resource Conservation Recovery Act of 1976, 42 U.S.C. §§ 6901-6987 or in any other Environmental Laws.

(d) Indemnification by QC and AT&T. Each of QC and AT&T shall defend, indemnify, and hold harmless CCRI, and its lessees, managers, members, contractors, directors,

subsidiaries, parents, officers, shareholders, agents and employees (collectively, the "Indemnitees"), from and against any and all expenses, causes of action, claims, losses, demands, judgments, and actual damages (including attorneys' fees and costs and including but not limited to (i) personal injury or property damage, (ii) damages to buildings, structures, improvements or alterations on the CCRI Property, and (iii) encumbrances, losses, demands, judgments, damages or expenses of any type or nature arising out of or related to any Hazardous Materials of any type or nature dumped, spilled, released, treated, stored or deposited on, over or beneath the CCRI Property or any violation of Environmental Laws, and (iv) direct or indirect costs); any of the foregoing of which may hereafter arise out of or relate to, directly or indirectly, the misuse of or damage to (other than ordinary wear and tear) the Temporary Easement, the Road Easement and/or the Service Elevator Easement (and the Parking Facility of which the Service Elevator Easement is a part) by the applicable indemnitor, its respective lessees, assigns, agents, employees, contractors, subcontractors and invitees at any time in connection with such indemnitor's use, except to the extent caused by the negligence or willful misconduct of the Indemnitees. The parties agree that this indemnification provision shall not pertain to, and CCRI and the Indemnities hereby expressly release and waive any claim against QC and AT&T for, consequential damages (of any type or nature), third party claims, and lost profits, arising out of or relating to actions or omissions by QC or AT&T, respectively, their respective lessees, assigns, agents, employees, contractors, subcontractors and invitees, at any time in connection which the Road Easement, the Elevator Service Easement, and the Temporary Easement, including but not limited to any breach of this Agreement by QC or AT&T, respectively. QC shall not be responsible for AT&T's indemnification obligations hereunder and AT&T shall not be responsible for QC's indemnification obligations hereunder.

9. Insurance. QC and AT&T shall each obtain, keep in force, and maintain, or cause their respective contractors to obtain, keep in force, and maintain, at no cost to CCRI, the insurance policies described below. All policies required hereunder shall (i) name CCRI, and any lessee of the entirety, or substantially all, of the CCRI Property as to whom CCRI has provided Owner with prior written notice, as an additional insured (ISO form CG 20 10 07 04), (ii) provide that coverage is primary and not excess of, or contributory with, any other valid and collectible insurance maintained by CCRI, and (iii) not be cancelled, lapsed or materially reduced, except where the insurer(s) have provided CCRI at least thirty (30) days advance written notice thereof. Further, such policies shall all be written by insurance companies licensed to do business in the State of Utah and will have general ratings of at least "A-" and a financial rating of at least "VII" or greater in the most current Best's Insurance reports available on the date that the party obtains or renews the insurance policy (or, if such report is no longer published, comparable financial quality of insurance company). Any insurance to be provided hereunder may be effected by a policy or policies of blanket insurance covering additional items or locations or insureds. All insurance policies maintained pursuant to this Section 6(c) shall be maintained in full force and effect, as applicable, throughout the duration of this Agreement. Throughout the term of this Agreement, QC and AT&T shall each obtain, keep in force and maintain and cause each of their respective contractors using the Service Elevator Easement Area to obtain, keep in force and maintain, at no cost to CCRI, a commercial general liability insurance policy including premises/operations, completed operations, collapse and underground and contractual liability with a combined single limit covering bodily injury, personal injury and property damage and liability insurance (which insurance shall be primary and non-contributing)

insuring CCRI and the applicable party obtaining such insurance against all liability arising out of this Agreement (including the applicable party's contractual indemnity obligations hereunder) in an amount of not less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate and automobile liability insurance with minimum limits of \$1,000,000 combined single limit per accident for bodily injury and property damage, extending to all owned, hired, and non-owned vehicles, with the exception that CCRI acknowledges that such automobile liability insurance does not extend to non-owned vehicles. Notwithstanding anything herein to the contrary, both QC and AT&T shall be entitled to satisfy their respective obligations hereunder by self-insurance provided that each such company, if electing to so self-insure, has a net worth of at least \$100,000,000.00. So long as QC and/or AT&T provide financial reporting to the Securities and Exchange Commission, and such financial reporting is publicly available, neither party shall be obligated to provide financial information to CCRI but, if at any time in the future they are not so publicly reported, QC and/or AT&T shall, upon request from CCRI, provide CCRI with evidence satisfactory to CCRI, acting reasonably, that QC or AT&T, as applicable, satisfy the requirements set forth herein for such self-insurance, if such party or parties are self-insuring for their insurance obligations hereunder.

10. Indemnification by CCRI. CCRI and its successors and assigns hereby agree to indemnify, defend (with counsel acceptable to CCRI, acting reasonably), hold harmless, and release QC and AT&T, and any entity controlling, controlled by or under common control with QC or AT&T ("Affiliates"), and its and their Affiliates' officers, directors, employees, managers, members, agents, servants, successors, and assigns from and against any and all liens, encumbrances, costs, demands, claims, judgments, and/or actual damage caused by or arising out of the construction, use or maintenance (including repair of ordinary wear and tear) of the roadway, road improvements, Road Easement Area, and Parking Facility (including the Service Elevators and/or Service Elevator Easement Area), other than liens, encumbrances, costs, demands, claims, judgments, and/or actual damage caused by or arising out of the actions of QC, AT&T, and any Affiliate, and its and their officers, directors, employees, managers, members, agents, servants, successors, and assigns, including but not limited to any damage thereto by CCRI, its agents, servants, employees, contractors, guests, or invitees, whether arising out of the misuse, damage, intentional acts and/or negligent acts of such parties; provided that this indemnification provision shall not pertain to, and QC, AT&T and the Affiliates hereby expressly release and waive any claim against CCRI for, consequential damages (of any type or nature), third party claims, and lost profits, arising out of or relating to actions or omissions by CCRI, its lessees, assigns, agents, employees, contractors, subcontractors and invitees, at any time in connection which the Road Easement, Service Elevator Easement, or the Temporary Easement, including but not limited to any breach of this Agreement by CCRI.

11. Covenants Running with the Land. This Agreement and all of the terms and conditions contained herein shall inure to the benefit of, and be binding upon the parties hereto and their respective successors and assigns, and shall be covenants running with the land.

12. No Waiver. A delay in enforcing or a failure to enforce any breach or violation of any restriction or right herein contained shall not be deemed to be a waiver or abandonment of any such restriction or right, or a waiver of the right to enforce any subsequent breach or violation of such restriction or right. The foregoing shall apply regardless of whether any person

affected hereby (or having the right to enforce these restrictions) had knowledge of the breach or violation.

13. Governing Law; Attorneys' Fees. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys' fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

14. Notices. All notices given hereunder shall be given in writing and shall be deemed delivered when delivered by commercial courier, or by facsimile as of the date and time sent if sent by a facsimile machine that issues a confirmation report of transmittal, three (3) Business Days after being deposited in the US Mail, certified, postage prepaid, return receipt requested, or one (1) Business Day after timely delivery to an overnight courier service, at or to the following addresses, or such other addresses as either party shall designate in writing in accordance with these notice provisions:

If to Owner:

Qwest Corporation
1801 California Street, Suite 4600
Denver, Colorado 80202
Attn: Vice President of Real Estate
Telephone: (303) 965-2632
Facsimile: (303) 896-5116

and to

Davis Graham & Stubbs LLP
1550 17th Street, Suite 500
Denver, Colorado 80202
Attn: Catherine A. Hance, Esq.
Telephone: (303) 892-7375
Facsimile: (303) 893-1379

If to CCRI:

City Creek Reserve, Inc.
15 East South Temple, Suite 800
Salt Lake City, Utah 84150
Attn: Michael S. Marks
Telephone: (801) 240-7035
Facsimile: (801) 240-7446

and to

Kirton & McConkie
60 East South Temple, Suite 1800
Salt Lake City, Utah 84111
Attn: Robert C. Hyde, Esq.
Telephone: (801) 323-5915
Facsimile: (801) 321-4893

15. Time of Essence. Time is of the essence of the obligations and conditions provided in this Agreement.

16. Days; Business Days. If the date for any performance or other act permitted or required under this Agreement falls on a day which is a Saturday, Sunday, or bank holiday in Salt Lake City, Utah, the date for such performance or other act shall be the immediately following Business Day. As used herein, "Business Day" means every day except for Saturdays, Sundays, national holidays, and any other day on which the banks in Salt Lake City, Utah are not open for the regular transaction of business.

17. Further Assurances. In addition to the acts and deeds recited in this Agreement contemplated to be performed, executed, or delivered by CCRI, CCRI agrees to perform, execute, deliver, and cause to be performed, executed, or delivered all such further acts, deeds, and assurances as may be reasonably necessary or desirable by Owner to evidence CCRI's obligations pursuant to this Agreement. In addition to the acts and deeds recited in this Agreement contemplated to be performed, executed, or delivered by Owner, Owner agrees to perform, execute, deliver, and cause to be performed, executed, or delivered all such further acts, deeds, and assurances as may be reasonably necessary or desirable by CCRI to evidence Owner's obligations pursuant to this Agreement.

18. Entire Agreement. This Agreement and the Easement and License Agreement embody the entire agreement between CCRI and Owner with respect to the matters described herein and therein, including agreements as to the loading docks in the Parking Facility, and may be amended or supplemented only by an instrument in writing executed by both CCRI and Owner. The Service Elevator Easement granted as a part of this Agreement replaces and supersedes the easements for loading dock access set forth in that certain Corporate Bargain and Sale Deed by and between The Corporation of the President of the Church of Jesus Christ of Latter-Day Saints, a Utah corporation and The Mountain States Telephone and Telegraph Company, a Colorado corporation, recorded May 03, 1977 as Entry No. 2939226 in Book 4483 at Page 600 of Official Records of Salt Lake County, Utah (the "Bargain Deed"). Further, the execution and recordation of this Agreement shall constitute the termination of all easements set forth in the Bargain Deed.

19. Limitation on Remedies. Notwithstanding any provision of this Agreement to the contrary, to the extent that any right or remedy provided pursuant to this Agreement is duplicative of any right or remedy granted in the Easement and License Agreement, neither

CCRI nor Owner shall be entitled to a duplicate recovery of damages pursuant to this Agreement and/or the Easement and License Agreement.

20. Counterparts. This Agreement may be executed in counterparts and, when counterparts of this Agreement have been executed and delivered by both of CCRI and Owner as provided in this Section 20, this Agreement shall be fully binding and effective just as if both of CCRI and Owner had executed and delivered a single counterpart of this Agreement, all of which together shall constitute but one and the same instrument.

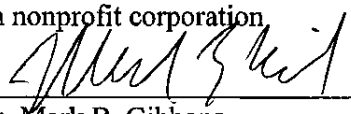
[Signature Pages Follow]

**Signature Page
to
Easement Agreement**

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

CCRI: CITY CREEK RESERVE, INC.,
a Utah nonprofit corporation

MSM

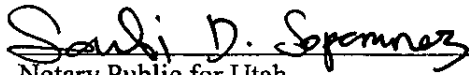
By: 

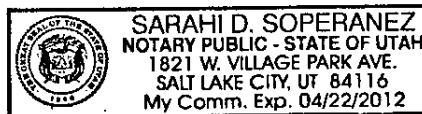
Name: Mark B. Gibbons

Title: President

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 7TH day of JUNE, 2010, personally appeared before me Mark B. Gibbons, known or satisfactorily proved to me to be the President of City Creek Reserve, Inc., a Utah nonprofit corporation, who acknowledged to me that he signed the foregoing instrument as President for said corporation.


Notary Public for Utah



Road and Loading Dock and Temporary Construction Easement

Signature Page to Easement Agreement

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

AT&T: AT&T COMMUNICATIONS OF THE MOUNTAIN STATES, INC.,
a Colorado corporation

By: *Leonard Weitz*

Name: Leonard Weitz

Title: Vice President

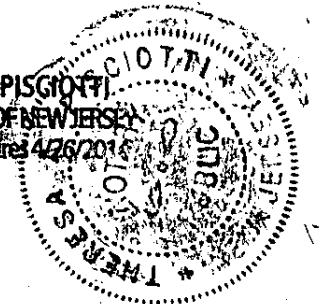
STATE OF New Jersey
:SS
COUNTY OF Somerset

The foregoing document was duly acknowledged this 8th day of June, 2010, by Leonard Weitz, in the capacity indicated.

Theresa A. Pisgion

Notary Public

THERESA A. PISGION
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 4/26/2016



**Signature Page
to
Easement Agreement**

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

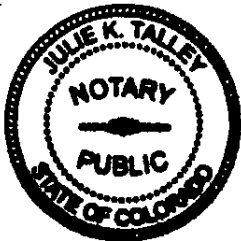
QC: QWEST CORPORATION,
a Colorado corporation, formerly known as U S WEST Communications, Inc., a Colorado corporation, successor by merger to The Mountain States Telephone and Telegraph Company, a Colorado corporation

By: *[Signature]* ws
Name: John McGuire
Title: VP- Real Estate

STATE OF Colorado
COUNTY OF Denver :SS

The foregoing document was duly acknowledged this 14th day of June 2010 by John McGuire, as VP- Real Estate of QWEST CORPORATION, a Colorado corporation, formerly known as U S WEST Communications, Inc., a Colorado corporation, successor by merger to The Mountain States Telephone and Telegraph Company, a Colorado corporation.

[Signature]
Notary Public



My Commission Expires Sept. 8, 2012

EXHIBIT "A"
to
Easement Agreement

(Legal Description of CCRI Property)

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

Parcel 1: *Tax Parcel No. 16-06-101-016-0000*

Com SW Cor. Of Lot 1, Block 75, Plat "A", SLC Sur., S 89°59'10" W 74.495 ft., N 0°09'40", E 165 ft., S 89°59'10" W 161 ft., N 0°09'40" E 12 ft., S 89°59'10" W 1.1 ft., N 0°09'40" E 20.67 ft., S 89°59'10" W 92.90 ft., N 0°09'40", E 197.34 ft. M or L, S 89°59'10" W 2.1 ft. to a Pt 4.1 ft. W of W Line SD Block 75, N 0°09'40" E 159.89 ft., N 89°59'10" E 204.66 ft., N 105.11 ft. to N Line SD Block 75 ft., N 89°59'10" E 199 ft. M or L. S 0°09'40" W 165 ft to S Line Lot 6, Block 75, N 89°59'10" E 270.5 ft. to E Line SD Block 75, S 0°09'40" W 252 ft., S 89°59'10" W 175 ft., S 0°09'40" W 52 ft., W 5 ft., S 25 ft., W 125 ft., S 166 ft., W 25 ft. to beg. Excluding the following described parcel of land upon which the Deseret Book Building stands: Com 270.5 ft W fr N E Cor. of Lot 6, Block 75, Plat "A" SLC Sur., S 165.08 ft., W 28.33 ft., S 17.58 ft., W 58.17 ft., N 17.58 ft., W 41 ft., N 42.08 ft., N 45° E 41.01 ft., N 93.5 ft., E 98.5 ft., to beg. This excluded area is the land under the elevation descriptions carried in 1987 by Salt Lake County for Parcels 16-06-101-004-3001 to 3006.

LESS AND EXCEPTING from such Parcel 5 the following three (3) tracts:

Tract 1: All that volume of space which lies above an elevation of 4505.5 feet, as measured vertically above Salt Lake City Level Datum, formed by projecting vertically upwards the following boundaries:

Beginning South 0°10'30" West 19 feet from the Southeast Corner of Lot 7, Block 75, Plat "A", Salt Lake City Survey, and running thence West 206 feet, thence North 104 feet, thence East 206, more or less, to the East line of said Block, thence South 0°10'30" West 104 feet more or less to the point of beginning.

(The above description of Tract 1 includes Floors 7 through 27 of the Beneficial Life Tower.)

Tract 2: Any portion lying within the boundaries of The Mountain Bell S.L.C. Main Subdivision contained in Plat 84-1-1.

EXHIBIT "A"
to
Easement Agreement

(Legal Description of CCRI Property)

Tract 3: Beginning at a point that is 165.00 feet to the South and 164.64 feet to the West of the Northeast corner of Lot 6, Block 75, Plat "A", Big Field Survey; thence South 3.5 feet; thence West 29.20 feet; thence North 3.50 feet to the South Line of said Lot 6; thence East 29.20 feet along the South line of said Lot 6 to the Point of Beginning.

Parcel 2: *Tax Parcel No. 16-06-101-011-0000*

Commencing at a point 25.00 feet East of the Southwest Corner of Lot 1, Block 75, Plat "A", Salt Lake City Survey, and running thence North 166.00 feet; thence East 54.50 feet; thence South 166.00 feet; thence West 54.50 feet to the point of beginning.

Together with easement rights contained in that certain Agreement dated October 21, 1971 and recorded November 2, 1971 as Entry No. 2418808 in Book 3012 at Page 537 of Official Records.

EXHIBIT "B"
to
Easement Agreement

(Legal Description of Owner Property)

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

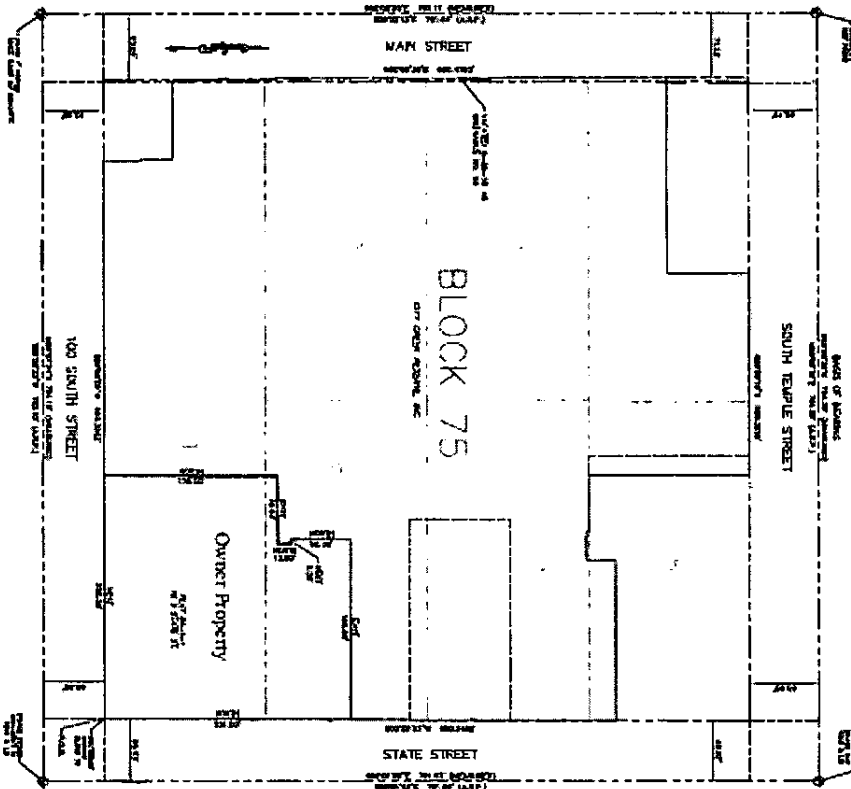


EXHIBIT "B"
to
Easement Agreement
(Legal Description of Owner Property)

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

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1,
BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY,
SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST,
SALT LAKE BASE AND MERIDIAN AND RUNNING
THENCE WEST 250.50 FEET; THENCE NORTH 178.00
FEET; THENCE EAST 70.50 FEET; THENCE NORTH
13.00 FEET; THENCE WEST 5.00 FEET; THENCE
NORTH 60.00 FEET; THENCE EAST 185.00 FEET;
THENCE SOUTH 251.00 FEET TO THE POINT OF
BEGINNING.

For information purposes only, the above
described parcel comprises all or parts of the
following tax parcel numbers:

- 16-06-109-001-0000
- 16-06-109-002-0000
- 16-06-109-003-0000

EXHIBIT "B"
to
Easement Agreement

(Legal Description of Owner Property)

EXHIBIT "B"
to
Easement Agreement
(Legal Description of Owner Property)

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

BEGINNING AT THE SOUTHEAST CORNER OF LOT 1,
BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY,
SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST,
SALT LAKE BASE AND MERIDIAN AND RUNNING
THENCE WEST 250.50 FEET; THENCE NORTH 178.00
FEET; THENCE EAST 70.50 FEET; THENCE NORTH
13.00 FEET; THENCE WEST 5.00 FEET; THENCE
NORTH 60.00 FEET; THENCE EAST 185.00 FEET;
THENCE SOUTH 251.00 FEET TO THE POINT OF
BEGINNING.

For information purposes only, the above
described parcel comprises all or parts of the
following tax parcel numbers:

16-06-109-001-0000

16-06-109-002-0000

16-06-109-003-0000

EXHIBIT "C"
to
Easement Agreement

(General Description and Depiction of Road Easement Area)

CCRI Road Easement Area to Qwest

BEGINNING AT A POINT S89°58'06"W 349.01 FEET FROM THE SOUTHEAST CORNER OF BLOCK 75, PLAT "A", SALT LAKE CITY SURVEY, SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN SAID POINT ALSO BEING A POINT ON THE NORTH RIGHT OF WAY LINE OF 100 SOUTH STREET AND RUNNING THENCE S89°58'06"W ALONG SAID NORTH RIGHT OF WAY LINE 18.00 FEET; THENCE NORTH 76.62 FEET TO A 115.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC 42.27 FEET (CHORD BEARING N10°31'45"E 42.03 FEET); THENCE N21°03'31"E 18.46 FEET TO A 169.50 FOOT RADIUS CURVE TO THE RIGHT; THENCE ALONG THE ARC 203.95 FEET (CHORD BEARING N55°31'45"E 191.87 FEET); THENCE EAST 10.11 FEET; THENCE S00°09'54"W 20.00 FEET; THENCE WEST 10.83 FEET TO A 151.50 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC 182.29 FEET (CHORD BEARING S55°31'45"W 171.49 FEET); THENCE S21°03'31"W 16.32 FEET TO A 97.00 FOOT RADIUS CURVE TO THE LEFT; THENCE ALONG THE ARC 35.65 FEET (CHORD BEARING S10°31'45"W 35.45 FEET); THENCE SOUTH 76.61 FEET TO THE POINT OF BEGINNING.

CONTAINS 6,299.24 SQ. FT.

EXHIBIT "D"
to
Easement Agreement

(General Description and Depiction of Service Elevator Easement Area)

[See Attached]

EXHIBIT "D"
to
Easement Agreement
(Portions of the Parking Facilities
Level P-2)

"Truck Elevators" for
Qwest /AT&T
Use (truck access
between P-2 and P-5)

Easement Area for Truck
Deliveries (14' max. height) to the P-5 Dock

7' 6" max. height for vehicles
entering 100 South Street ramp

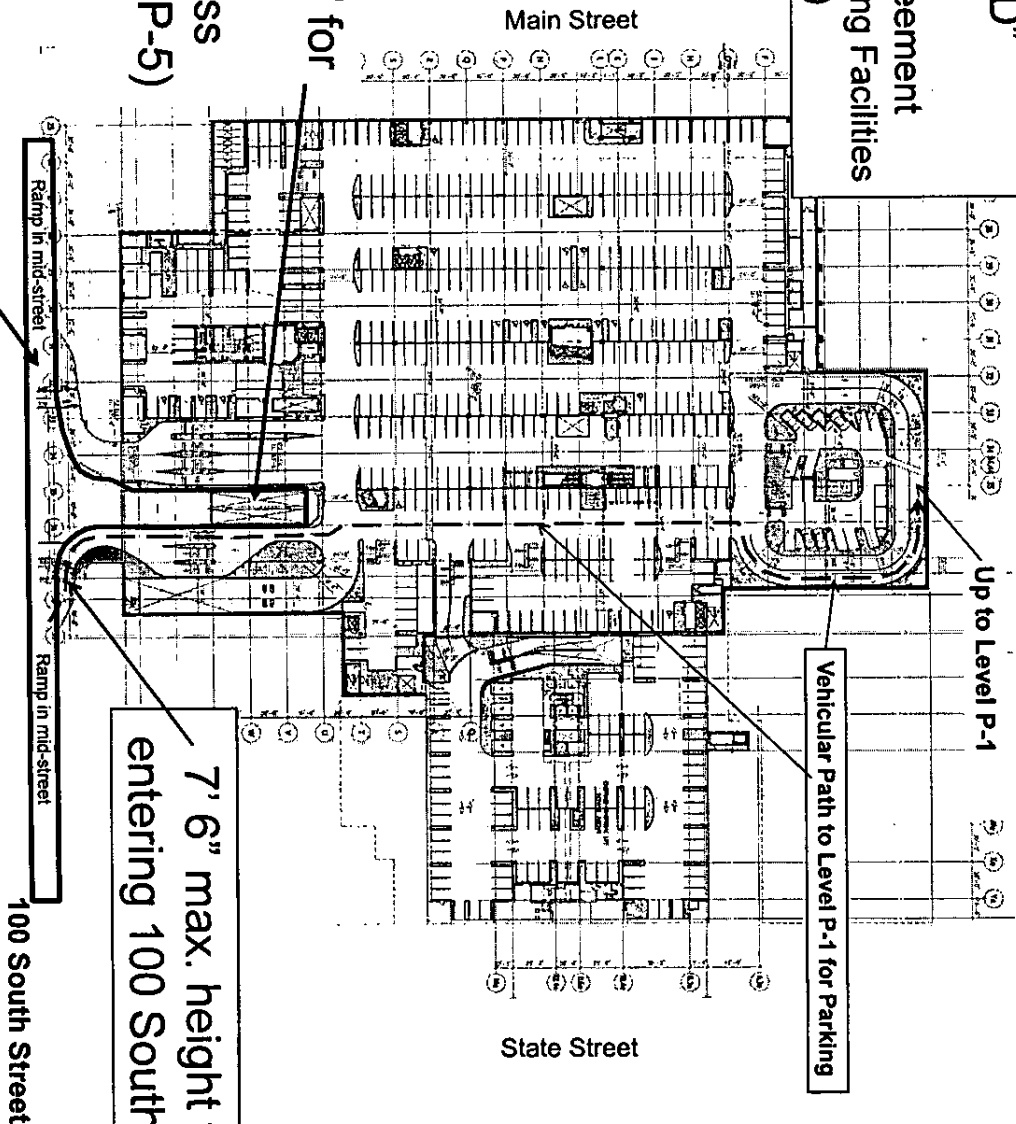
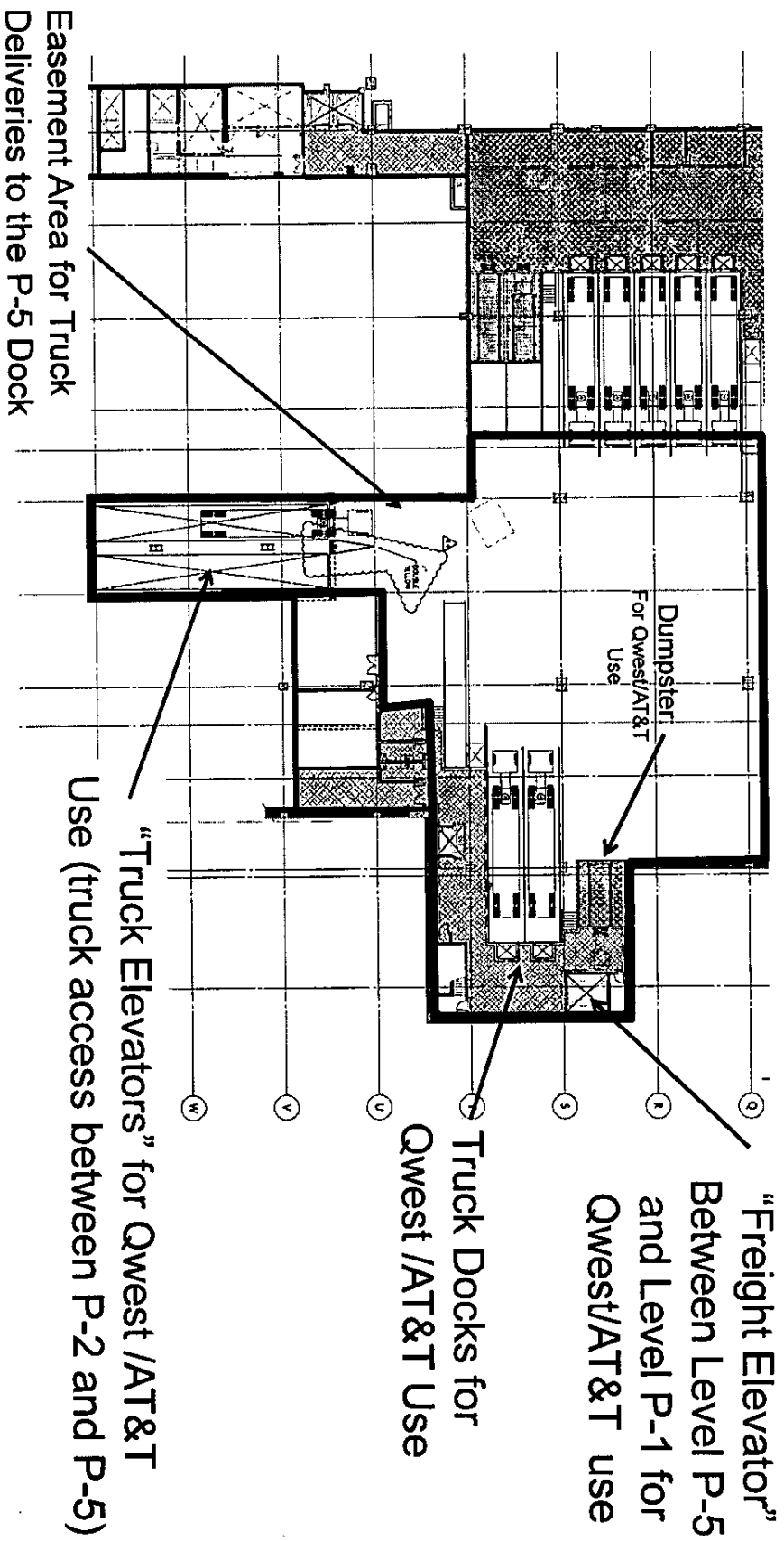


EXHIBIT "D"
to
Easement Agreement
(Portions of the Parking Facilities Level P-5 -lowest level)

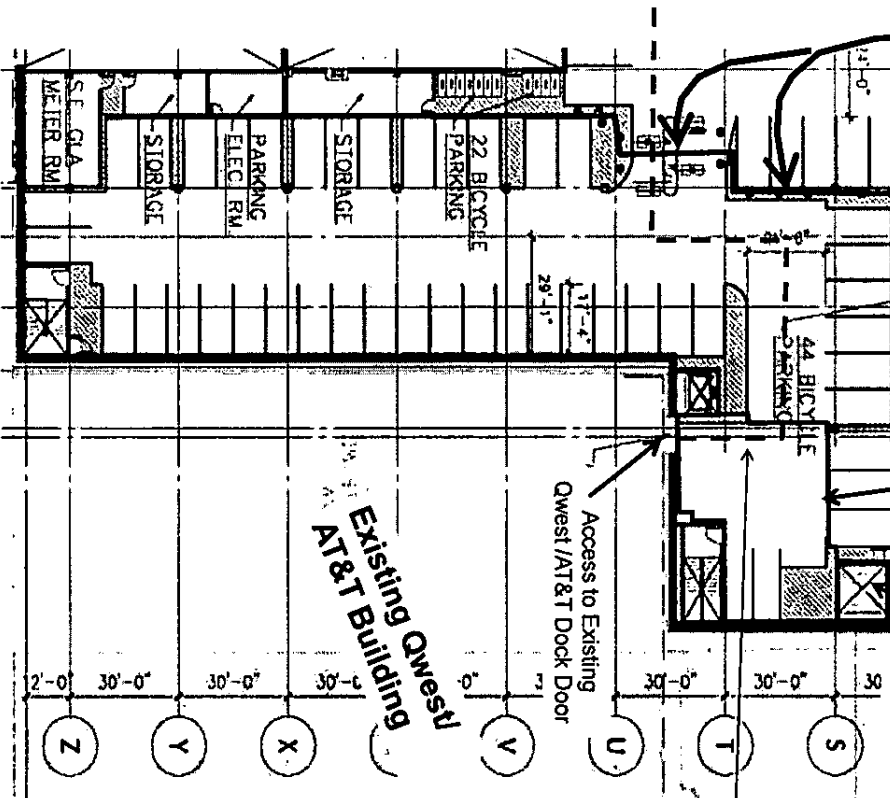


NOTE: The easement areas, elevators and dumpster shown on this Exhibit are non-exclusive.

Fencing and roll up doors to create secured area

Easement Area for Deliveries via the Elevator

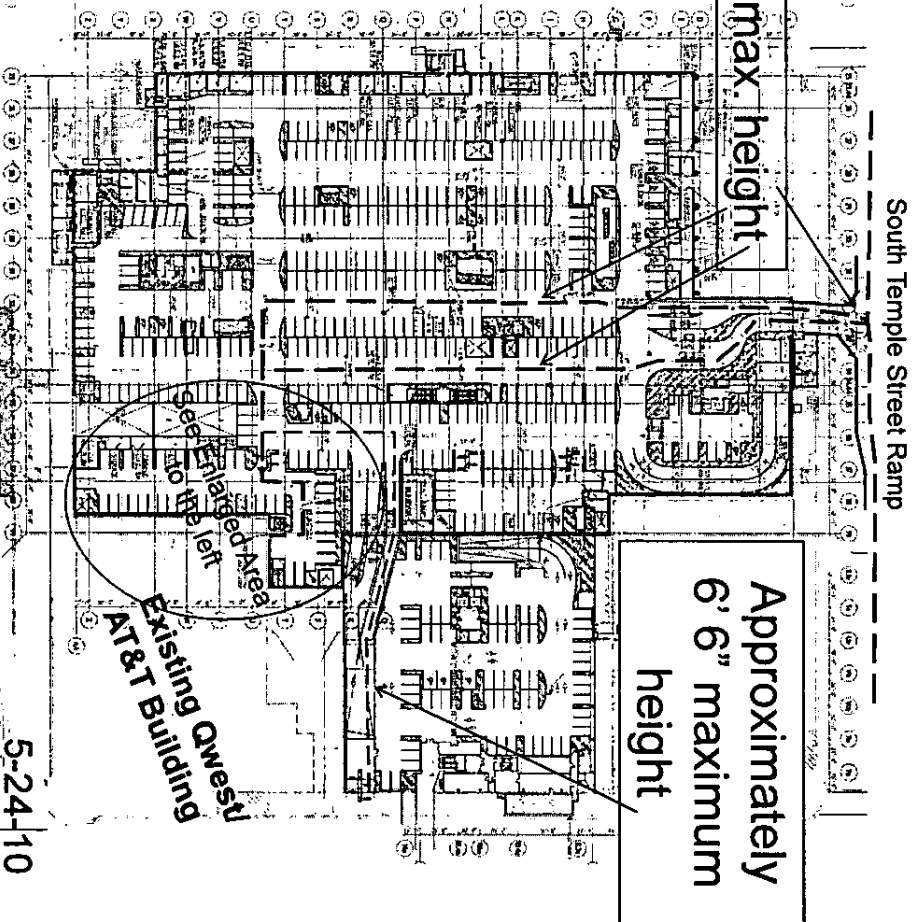
"Freight Elevator" between Level P-5 and Level P-1 for Qwest/AT&T Use



Enlarged Area of P-1 by Qwest/AT&T Building

General Path of delivery and other vehicles to Qwest/AT&T Dock Door

EXHIBIT "D"
to
Easement Agreement
(Portions of the Parking Facilities Level P-1)



5-24-10

Page 3 of 3

