

When Recorded, Mail To:

University of Utah
Office of General Counsel
201 S. Presidents Circle Room 309
Salt Lake City, Utah 84112-9018

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Book - 10144 Pg - 8051-8054
Gary W. Ott
Recorder, Salt Lake County, UT
LANDMARK TITLE
BY: eCASH, DEPUTY - EF 4 P.

Tax Id. No.: 16-04-151-015

Prop. No. 523-6487 (Space above for Recorder's use only)

QUITCLAIM DEED

CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, whose address is 50 East North Temple Street, Salt Lake City, Utah 84150 ("**Grantor**"), hereby QUITCLAIMS to THE UNIVERSITY OF UTAH, a body politic and corporate of the State of Utah, whose address is 201 S. Presidents Circle, Salt Lake City, Utah 84112 ("**Grantee**"), for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, all interest in the following described real estate situate in the County of Salt Lake, State of Utah:

See Exhibit A attached hereto and by this reference made a part hereof (the "**Property**").

IN THE EVENT any governmental, municipal, or other approval is required or necessary to effectuate the intent of this Quitclaim Deed or any terms or provisions herein, such as the preparation, filing, and approval of a lot line adjustment, subdivision application, plat, etc., or if the conveying of the Property causes the Property to be a non-conforming use, then Grantee shall prepare, file such necessary documents, and obtain any and all required governmental approvals, at its sole cost and expense, and hereby indemnifies, saves, holds harmless, and agrees to defend Grantor from any and all costs, expenses, and claims caused by or arising from the failure to do so. Obtaining any such required or necessary governmental, municipal, or other approval is a condition precedent to the transaction described herein. Grantor agrees to reasonably cooperate with Grantee to obtain such approval(s) or to have the Property officially recognized as a legal non-conforming use, if necessary, provided that Grantor shall not incur any expenses associated therewith.

PROVIDED, HOWEVER that both Grantor and Grantee acknowledge that after this conveyance, this conveyance is made and accepted subject to the each of the following restrictions (the "**Restrictions**"):

1. Grantee, its successors and assigns, shall not manufacture, keep for sale, or sell on the Property any alcoholic beverages, as defined by then-current state or local laws applicable to activities on the Property.
2. Grantee, its successors and assigns, shall not operate a business on the Property that constitutes a sexually explicit business, as defined by then-current state or local laws applicable to activities on the Property.
3. Grantee, its successors and assigns, shall not permit on the Property a nuisance, as defined by then-current state or local laws applicable to activities on the Property.

Through the Expiration Date (defined below), (i) the foregoing Restrictions touch and concern the Property, (ii) constitute restrictions and covenants running with the Property and (iii) shall be binding upon all persons now having or hereafter acquiring any right, title or interest in the Property, or any part thereof. In the event that Grantee or any of Grantee's heirs, successors or assigns sells or transfers the Property before the Expiration Date, Grantee shall cause the Restrictions to be included in the deed to the grantee in that transaction.

In the event of breach of any of the Restrictions, Grantor shall have, as Grantor's sole remedy, the right to obtain an injunction enforcing the Restrictions and shall be entitled to reasonable attorneys' fees and costs from Grantee incurred in the enforcement thereof.

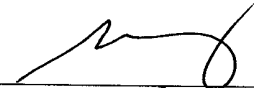
A breach of any of the Restrictions, or injunctive relief obtained by Grantor by reason of such breach, shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith and for value as to the Property or any part thereof, but through the Expiration Date the Restrictions shall be binding upon, and effective against, any owner whose title to the Property or any part thereof, is acquired by foreclosure, trustee's sale or otherwise.

All and each of the Restrictions shall in all respects terminate, expire and end and be of no further effect either legal or equitable on the earlier to occur of the following dates: (i) 50 years from the date of the recording of this conveyance, (ii) on the date of demolition of the original building located on the Property as the date of this conveyance (the "Building"), or (iii) on the commencement date of any major structural remodel of the interior of the Building (the "**Expiration Date**").

THIS CONVEYANCE IS SUBJECT TO: (i) any state of facts which an accurate survey or physical inspection of the Property might show, (ii) all zoning regulations, restrictions, rules and ordinances, building restrictions and other laws and regulations now in effect or hereafter adopted by any governmental authority having jurisdiction, and (iii) current taxes, reservations, easements, rights-of-way, covenants, conditions, restrictions, encroachments, liens, and encumbrances, and all other matters of record or enforceable at law or in equity.

WITNESS the hand of said Grantor, this 29 day of MAY, 2013.

GRANTOR: CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole

By: 
Name (Print): Glenn A. McKay
Its: Authorized Agent

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 29 day of May, 2013, personally appeared before me Glenn A. McKay, personally known to me to be an Authorized Agent of CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, who acknowledged before me that he signed the foregoing instrument as Authorized Agent for CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah corporation sole, and that the seal impressed on the within instrument is the seal of said Corporation; and that said instrument is the free and voluntary act of said Corporation, for the uses and purposes therein mentioned, and on oath stated that he was authorized to execute said instrument on behalf of said Corporation and that said Corporation executed the same.

WITNESS my hand and official seal.

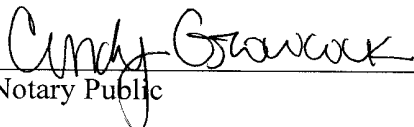

Notary Public



Exhibit A
to Deed
(Legal description of the Property)

Real Property situated in the County of Salt Lake, State of Utah, specifically described as:

West Institute

The following 3 parcels and the overall tax assessor's description constitute Tax Parcel No. 16-04-151-015:

PARCEL 1:

Commencing at a point 50 feet East and 60 feet North of the Southwest Corner of Lot 3, Block 25, Plat "F", Salt Lake City Survey, and running thence East 106.32 feet; thence North 60 feet; thence West 106.32 feet; thence South 60 feet to the place of beginning.

PARCEL 2:

Commencing one hundred (100) feet East of the Southwest corner of Lot Four (4), Block Twenty-five (25), Plat "F", Salt Lake City Survey; running thence East one hundred fifteen (115) feet; thence North one hundred twenty (120) feet; thence West one hundred fifteen (115) feet; thence South one hundred twenty (120) feet to the point of beginning.

PARCEL 3:

Commencing at a point 215 feet East of the Southwest corner of Lot 4, Block 25, Plat "F", Salt Lake City Survey and running thence North 60 feet; thence East 106.32 feet, more or less, to the West line of University Street; thence South 60 feet to the intersection of the North line of Third South Street; thence West 106.32 feet, more or less, to the place of beginning.

THE ABOVE-DESCRIBED PARCELS ALSO BEING DESCRIBED IN THE REAL PROPERTY TAX ASSESSMENT RECORDS OF SALT LAKE COUNTY AS FOLLOWS:

Commencing at the Southwest corner of Lot 3, Block 25, Plat "F", Salt Lake City Survey, and running thence East 156.32 feet; thence North 120 feet; thence West 221.32 feet; thence South 120 feet; thence East 65 feet to the point of beginning.