

WHEN RECORDED RETURN TO:

Kirton McConkie  
Kirk Grimshaw  
50 East South Temple Street  
Salt Lake City, Utah 84111

11860962  
6/5/2014 3:13:00 PM \$22.00  
Book - 10236 Pg - 1312-1317  
Gary W. Ott  
Recorder, Salt Lake County, UT  
KIRTON & MCCONKIE  
BY: eCASH, DEPUTY - EF 6 P.

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MEMORANDUM OF PARKING AGREEMENT

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THIS MEMORANDUM OF PARKING AGREEMENT (this "Memorandum") is made and entered into as of June 8, 2014, by and between Property Reserve, Inc., a Utah nonprofit corporation ("**PRI**") and 111 Main, LLC. a Utah nonprofit corporation ("**111 Main**"), collectively referred to herein as the "**Parties**" or individually as a "**Party**."

WHEREAS, PRI and 111 Main entered into that certain letter agreement related to parking dated as of April 15, 2014 (the "**Parking Agreement**");

WHEREAS, the Parking Agreement pertains to the use by 111 Main of parking spaces in a parking garage (the "**Parking Garage**") located on the real property more particularly described on Exhibit A, attached hereto and incorporated herein by this reference (the "**Parking Garage Property**"), to be used in connection with the real property more particularly described on Exhibit B, attached hereto and incorporated herein by this reference (the "**111 Main Property**"); and

WHEREAS, PRI and 111 Main desire to evidence the Parking Agreement in the Official Records of Salt Lake County, Utah by the recitations contained in this Memorandum.

NOW, THEREFORE, in consideration of the foregoing and TEN DOLLARS (\$10.00) and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, PRI does hereby grant unto 111 Main, for the benefit of the 111 Main Property, certain rights to use the Parking Garage, as set forth specifically in the Parking Agreement, which rights of 111 Main are more fully set forth below.

1. The Parking Agreement commences as of April 15, 2014, and will expire on the earlier to occur of (a) the date that is fifty (50) years after the date of the Parking Agreement, or (b) the date that the Parking Garage is renovated, demolished, damaged, or destroyed, subject to

the other terms and conditions of the Parking Agreement.

2. This Memorandum is subject to all conditions, terms, and provisions of the Parking Agreement, which agreement is hereby adopted and made a part thereof by reference to the same in the same manner as if all the provisions thereof were copied herein in full.

3. In the event of a conflict between the terms of the Parking Agreement and this Memorandum, the Parking Agreement shall prevail. Reference should be made to the Parking Agreement for a more detailed description of all matters contained in this Memorandum.

4. Capitalized terms not defined herein shall have the meaning as set forth in the Parking Agreement.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, PRI and 111 Main have executed this Memorandum effective as of the date first written above.

“PRI”  
PROPERTY RESERVE, INC.,  
a Utah nonprofit corporation

By: Michael S. Marks  
Name: Michael S. Marks  
Title: Vice President

STATE OF UTAH )  
 ) SS:  
COUNTY OF SALT LAKE )

The foregoing Memorandum of Parking Agreement was acknowledged before me this 5th day of June, 2014, by Michael S. Marks the Vice President of Property Reserve, Inc., a Utah nonprofit corporation.



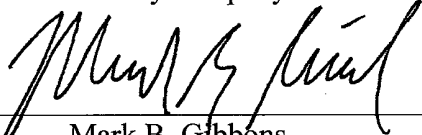

Sarahi D. Soperanez  
NOTARY PUBLIC

[SIGNATURE TO FOLLOW]

"111 Main"

111 MAIN, LLC,

a Utah limited liability company

By:   
 Name: Mark B. Gibbons  
 Title: Manager 


STATE OF UTAH )

) SS:

COUNTY OF SALT LAKE )

The foregoing Memorandum of Parking Agreement was acknowledged before me this 5th day of June, 2014, by Mark B. Gibbons the Manager of 111 Main, LLC., a Utah limited liability company.



  
 NOTARY PUBLIC

**Exhibit A**

**Legal Description of Parking Garage Property**

That certain real property located in Salt Lake County, Utah, and more particularly described as follows:

Tax Parcel No.: 16-06-151-023

BEG AT SE COR OF LOT 2, BLK 70, PLAT A, SLC SUR; N 90.75 FT; W 11.5 FT; S 90.75 FT; E 11.5 FT TO BEG. ALSO BEG 16.07 FT W&N 1°15' E 171.74 FT FR SW COR OF SD BLK 2; E 91.70 FT M OR L TO W LINE OF PLUM ALLEY; N 271.85 FT; W 88.5 FT; S 1°15' W 272.43 FT TO BEG. 6093-1409

The portion of the following described property upon which the Regent Street Parking Garage is actually currently constructed, as such parking garage may be rebuilt, reconfigured, and/or otherwise modified from time to time in owner's sole discretion:

Tax Parcel No.: 16-06-106-004

BEG AT NW COR OF LOT 7, BLK 70, PLAT A, SLC SUR; W 2 FT M OR L TO E LINE OF REGENT ST; S LY ALG SD E LINE 177.5 FT; E 156.02 FT; N 177.5 FT TO BEG. 6093-1417

**Exhibit B**

**Legal Description of 111 Main Property**

Lot 2, Utah Performing Arts Center Subdivision, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.