

WHEN RECORDED RETURN TO:

Robert A. McConnell  
Parr Brown Gee & Loveless  
101 South 200 East, Suite 700  
Salt Lake City, Utah 84111

12417559  
11/21/2016 2:39:00 PM \$23.00  
Book - 10502 Pg - 4749-4754  
Gary W. Ott  
Recorder, Salt Lake County, UT  
TITLE WEST  
BY: eCASH, DEPUTY - EF 6 P.

Tax Parcel Nos. 15-18-202-005 & 15-18-202-006

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(Space above for Recorder's Use Only)

**EXCHANGE OF TITLE AND QUITCLAIM AGREEMENT**

This EXCHANGE OF TITLE AND QUITCLAIM AGREEMENT (this "Agreement") is entered into as of October 10, 2016, by and between YESCO Properties LLC, a Utah limited liability company ("YESCO"), and 1605 Gramercy LLC, a Utah limited liability company ("1605 Gramercy").

**Recitals:**

A. As of the date of this Agreement, 1605 Gramercy is the owner in fee simple of that certain parcel of real property situated in Salt Lake County, State of Utah, referred to herein as "**Lot 8**" and more particularly described as:

Lot 8, NIN TECH WEST II, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Parcel No. 15-18-202-005

B. As of the date of this Agreement, YESCO is the owner in fee simple of that certain parcel of real property situated in Salt Lake County, State of Utah, referred to herein as "**Lot 9**" and more particularly described as follows:

Lot 9, NIN TECH WEST II, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Parcel No. 15-18-202-006.

C. Pursuant to that certain Notice of Lot Line Adjustment Approval, dated October 4, 2016 (the "**Adjustment Approval**"), Salt Lake City approved the adjustment of the common lot-line boundary between Lot 8 and Lot 9, which Adjustment Approval is being recorded contemporaneously with the recording of this Agreement in the office of the Salt Lake County Recorder's office.

D. In addition to the Adjustment Approval and this Agreement, YESCO and 1605 Gramercy have caused to be prepared and are seeking Salt Lake City's approval of that certain

amended plat of subdivision titled NIN TECH WEST II, LOTS 8 AND 9 AMENDED (the "Amended Plat"), which Amended Plat will be recorded upon approval of the same by Salt Lake City to further document the lot line adjustment contemplated herein.

**Agreement:**

NOW, THEREFORE, in consideration of the promises and covenants set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, agree as follows:

1. **Adjustment in Boundary Between Original Lots.** The common boundary between Lots 8 and 9, being contiguous platted lots depicted on the Original Plat, is hereby adjusted as depicted on the Amended Plat.

1.1 The legal description of Lot 8 from and after the recordation of this Agreement shall be as follows:

Lot 8 Adjusted: Beginning at the Northwest corner of Lot 8 of the Nin Tech West II Subdivision Plat;  
Thence South 89°57'57" East 1066.63 feet;  
Thence South 15°42'00" East 388.89 feet;  
Thence South 74°16'38" West 457.54 feet;  
Thence North 44°12'33" West 37 feet;  
Thence South 45°47'27" West 139.69 feet;  
Thence North 63°56'15" West 231.52 feet;  
Thence 631.90 feet along the arc of a 767 foot radius curve to the Right thru a central angle of 47°12'13" (Chord bears North 40°20'09" West 614.18 feet) to the Point of Beginning.

Contains 10.665 Acres, or 464,584 square feet, more or less.

1.2 The legal description of Lot 8 from and after the recordation of the Amended Plat shall be as follows:

Lot 8A, NIN TECH WEST II, LOTS 8 AND 9 AMENDED, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Parcel No. 15-18-202-005

1.3 The legal description of Lot 9 from and after the recordation of this Agreement shall be as follows:

Lot 9 Adjusted: Beginning at the Northwest Corner of Lot 9 of the Nin Tech West II Subdivision Plat;  
Thence North 45°47'27" East 139.69 feet;

Thence South 44'12'33" East 37 feet;  
Thence North 74'16'38" East 457.54 feet; Thence South 15'42'00" East 610.90 feet;  
Thence North 89'58'39" East 15.58 feet; Thence South 15' 42'00" East 20.35 feet; Thence  
South 89' 55'13" West 129.76 feet; Thence North 65' 37'06" West 326.59 feet; Thence  
257.95 feet along the arc of a 483 foot radius curve to the Left thru a central angle of 30'  
35'57" (Chord Bears North 41'09'10" West 254.90 feet); Thence North 56'27'09" West  
47,41 feet; Thence 30,44 feet along the arc of a 233 foot radius curve to the Left thru a  
central angle of 7'29'06" (Chord bears North 60' 11'42" West 30,42 feet); Thence North  
63' 56'15" West 102.27 feet to the Point of Beginning.

Contains 5.307 Acres or 231,183 square feet, more or less.

1.4 The legal description of Lot 9 from and after the recordation of the Amended Plat shall be as follows:

Lot 9A, NIN TECH WEST II, LOTS 8 AND 9 AMENDED, according to the official plat thereof on file and of record in the Salt Lake County Recorder's Office.

Tax Parcel No. 15-18-202-006

1.5 For ease of reference, Lot 8 as revised pursuant to Sections 1.1 and 1.2 above shall be referred to herein as "**Lot 8A**", and Lot 9 as revised pursuant to Sections 1.3 and 1.4 above shall be referred to herein as "**Lot 9A**".

2. **Quitclaim by YESCO.** To effectuate this Agreement and the boundary adjustment and exchange of title contemplated hereby, YESCO hereby releases, remises and quitclaim to 1605 Gramercy, without representation or warranty, any and all right, title and interest that it may now have in and to Lot 8A.

3. **Quitclaim by 1605 Gramercy.** To effectuate this Agreement and the boundary adjustment and exchange of title contemplated hereby, 1605 Gramercy hereby releases, remises and quitclaims to YESCO, without representation or warranty, any and all right, title and interest that it may now have in and to Lot 9A.

4. **Agreement as Contemplated by State Statute.** This Agreement is entered into pursuant to and as authorized by the Adjustment Approval is as an "exchange of title" by Section 10-9a-608(5), *Utah Code Annotated*, and as such, will not constitute an impermissible subdivision or a violation of applicable subdivision laws or ordinances.

5. **Binding Effect.** This Agreement runs with the land and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns as to Lot 8A and Lot 9A, and shall be recorded in the official records of the Salt Lake County Recorder.

6. **Further Assurances.** Each party agrees to execute and deliver all documents and to perform all further acts as may be reasonably necessary to carry out the terms of this Agreement.

7. **Counterparts.** This Agreement may be executed in counterparts.

8. **Entire Agreement.** This Agreement constitutes the entire understanding and agreement between the parties hereto and supersedes all prior agreements, representations or understandings between them relating to the subject matter hereof. All preceding agreements relating to the subject matter hereof, whether written or oral, are hereby merged into this Agreement. This Agreement may not be modified in any manner except by an instrument in writing signed by all of the parties hereto.

**IN WITNESS WHEREOF**, the parties have executed this Agreement to be effective as of the date first set forth above.

*(Signatures appear on the following two pages)*

**YESCO:**

YESCO Properties LLC, a Utah limited liability company

By: *Paul C. Young*  
Name: PAUL C. YOUNG  
Title: PRESIDENT

STATE OF UTAH            )  
  ss.  
County of Salt Lake        )

The foregoing instrument was acknowledged before me this 19 day of ~~October~~ <sup>November</sup>, 2016,  
by Paul C. Young, the President or YESCO Properties  
LLC.



*Kristal Talbot*  
NOTARY PUBLIC

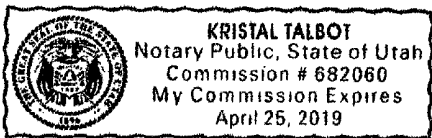
**1605 Gramercy:**

1605 Gramercy LLC, a Utah limited liability company

By: *Paul C. Young*  
Name: PAUL C. YOUNG  
Title: PRESIDENT

STATE OF UTAH            )  
  ss.  
County of Salt Lake        )

The foregoing instrument was acknowledged before me this 19 day of ~~October~~ <sup>November</sup>, 2016,  
by Paul C. Young, the President of 1605  
Gramercy LLC.

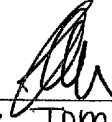


*Kristal Talbot*  
NOTARY PUBLIC

**AGREEMENT AND ACKNOWLEDGMENT OF T & T Property Holdings, LLC, a Utah limited liability company:**

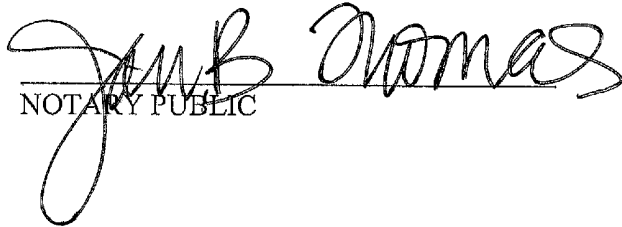
Following recordation of this Agreement but prior to recordation of the Amended Plat, YESCO intends to convey Lot 9A to T & T Property Holdings, LLC, a Utah limited liability company ("T&T"). T&T hereby expressly confirms its agreement to support Salt Lake City's approval of the Amended Plat and to execute the Amended Plat and such other documents as may reasonably be required to carry out the intent of this Agreement and acknowledges that, as successor in interest of YESCO with respect to record title of Lot 9A, T&T shall be bound by the terms and conditions of this Agreement.

T & T Property Holdings, LLC, a Utah limited liability company

By:   
Name: Tom Stuart  
Title: Managing Member

STATE OF UTAH                    )  
  ss.  
County of Salt Lake            )

The foregoing instrument was acknowledged before me this 21 day of November, 2016, by Tom Stuart, the Managing Member of T & T Property Holdings, LLC.

  
NOTARY PUBLIC

