

After Recording Return to:
C.W. Management Corporation
9071 South 1300 West, Suite 100
West Jordan, Utah 84088-5582

CT-106069-CAP

12911183
12/28/2018 4:27:00 PM \$26.00
Book - 10742 Pg - 5565-5572
ADAM GARDINER
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 8 P.

DECLARATION OF PARKING, UTILITY AND DRAINAGE EASEMENT

TIN 22-25-174-024 & 22-25-174-023

This Declaration of Parking, Utility and Drainage Easement (hereinafter "**Declaration**") is made this 24th day of December 2018, by CANYON CENTRE CAPITAL, LLC, a Utah limited liability company (hereinafter "**CCC**").

WHEREAS, CCC presently owns Lot 1 ("**Lot 1**") and Lot 2 ("**Lot 2**") of certain land situated at 7350 South Wasatch Boulevard within the city of Cottonwood Heights, County of Salt Lake and state of Utah, which is legally described on **Exhibit A** attached hereto;

WHEREAS, CCC is developing a mixed-use development on Lot 2 to be known as Canyon Centre Condominiums (the "**Canyon Centre Project**");

WHEREAS, CCC has recorded or will record a condominium declaration (the "**Condominium Declaration**") and plat to create a condominium structure for ownership, management and operation of the Canyon Centre Project, which condominium association will be managed by The Canyon Center Condominium Association (the "**Condominium Association**");

WHEREAS, CCC will construct or cause to be constructed certain surface parking stalls on Lot 2 as well as an underground parking structure on Lot 2 (the "**Parking Structure**"), and certain surface parking stalls on Lot 1, all to be used to satisfy the parking necessary for the Canyon Centre Project pursuant to a Shared Parking Plan as more particularly defined in the Development Agreement dated 21 December 2018 between the Cottonwood Heights Community Development and Renewal Agency (the "**Agency**") and CCC (the "**Shared Parking Plan**");

WHEREAS, the parking stalls on Lot 1 will be constructed in the area more particularly described on **Exhibit B** and shown on **Exhibit C** attached hereto (the "**Easement Property**");

WHEREAS, the Easement Property may be necessary for installation of utility lines or storm drainage; and

WHEREAS, this Declaration is recorded to create a perpetual easement on the Easement Property on Lot 1 for use of the parking stalls thereon for the benefit of Lot 2 pursuant to the Shared Parking Plan, and to permit installation of utility lines or storm drainage through the Easement Property on the terms and conditions more particularly set forth below.

NOW, THEREFORE, in order to assure access to the Parking Stalls on the Easement Property, CCC does hereby declare that the Easement Property on Lot 1 shall be subject to the provisions of this Declaration, which shall run with the land and shall be binding on and inure to the benefit of all parties having or acquiring any right, title or interest in the Easement Property or any part thereof and all heirs, successors and assigns of such parties on the following terms:

1. Easement. All owners, lessees, mortgagees, licensees, tenants and invitees using the Parking Stalls pursuant to the Shared Parking Plan shall have a perpetual nonexclusive easement for vehicular and pedestrian access to and parking in the Parking Stalls.

2. Public Utility and Drainage Easement. The Easement Property may be used by CCC for the installation and maintenance of public utilities and drainage systems serving Lot 2.

3. Term. This Declaration and the easement created hereby shall be perpetual in duration.

4. Construction and Maintenance of Parking Stalls. CCC shall construct, or cause to be constructed, the parking stalls on the Easement Property, and the Condominium Association shall, at all times, maintain, operate, repair and replace the Parking Stalls in a reasonably good, attractive, clean and safe condition and repair, reasonably free from debris, rubbish, snow, ice and other materials, and suitably paved and striped, and in compliance with all laws and regulations, all at the Condominium Association's sole cost and expense. In the event the Condominium Association fails in the foregoing obligations, and does not correct such failure within thirty (30) days of written notice thereof, the Agency or other owner of Lot 1 (the "**Lot 1 Owner**") may provide such maintenance services and submit a statement therefor to the Condominium Association, which shall be due and payable within thirty (30) days thereafter.

5. Comprehensive General Liability (CGL) Insurance. The Condominium Association shall obtain CGL insurance insuring the Condominium Association, the Lot 1 Owner from time to time, and their respective agents and employees, against liability incident to the use, ownership or maintenance of the Easement Property. The coverage limits under such policy shall not be less than Two Million Dollars (\$2,000,000.00) or such higher coverage limit as the Lot 1 Owner reasonably may require from time to time to mitigate the effects of intervening inflation, covering all claims for death of or injury to any one person or property damage in any occurrence(s). Such insurance shall contain a Severability of Interest Endorsement or equivalent coverage which would preclude the insurer from denying the claim of the Lot 1 Owner because of the negligent acts of the Condominium Association or another owner of the Canyon Centre Project. The Condominium Association shall demonstrate proof of insurance of the Easement Property to the Lot 1 Owner promptly upon request from time to time.

6. Benefit, Burden and Binding Effect. The benefits and burdens, rights and obligations and easements created by this Declaration shall be appurtenant to and run with, benefit and burden and be binding upon the Easement Property and Lot 2, and shall be binding upon their respective owners and those claiming by through or under such owners. Nothing in this Declaration shall be construed to be a public dedication of any portion of Lot 1 or Lot 2.

7. Default. This Agreement shall be deemed to create a lien in favor of the Lot 1 Owner on the rights in the Easement Property of the owners of Lot 2, the Condominium Association, and those claiming by, through or under such association and owners (collectively, the "**Benefitted Parties**") under this Agreement. If the Condominium Association fails to (a) make any payment under Section 4 above, or (b) fails to provide the CGL insurance under Section 5 above, or (c) fails to effect the restoration required by Section 8(a) below, then the then the Lot 1 Owner may, following an additional thirty (30) days' written notice and opportunity to cure to the Condominium Association, declare this Agreement in default and file suit in the Third District Court of Salt Lake County, Utah to terminate this Agreement, the easement granted hereunder, and all right, title and interest of the Benefitted Parties in and to the Easement Property and the easements granted hereunder.

8. Miscellaneous.

a. Damage and Destruction; Condemnation. If the Parking Stalls, once constructed, are damaged or destroyed, the Condominium Association promptly shall restore the Parking Stalls to substantially the same condition as existed prior to such damage or destruction. If all or a portion of the Easement Property is taken through condemnation or under threat of condemnation, the Condominium Association shall restore the remaining improvements so as to provide for use pursuant to the Shared Parking Plan to the extent reasonably possible. Any insurance proceeds or condemnation award remaining after restoration shall belong to the Lot 1 Owner.

b. Estoppel Certificate. Within ten (10) days after a written request from the Condominium Association, the Lot 1 Owner shall execute and deliver to the requesting party an estoppel certificate confirming that this Declaration is in full force and effect or indicating why such is not the case, and indicating whether there are any defaults under this Declaration and providing such other information as may be reasonably requested. The mortgagees or purchasers or successors of the owner of Lot 2 shall be entitled to rely on such estoppel certificate.

c. Modification. This Declaration may not be modified or amended except by written instrument executed by CCC or its successors, and by Agency or its successor as the Lot 1 Owner.

d. Mortgagee Protections. The initial mortgagee of Lot 2 is identified in the Notice Provision below; a party holding a subordinate mortgage or being a beneficiary under a deed of trust may become a successor or additional mortgagee to an initial mortgagee by providing written notice to each of the parties and the mortgagees which notice shall provide the address for such successor or additional mortgagee. No breach of this Declaration shall entitle any owner to cancel, rescind or otherwise terminate this Declaration or defeat or render invalid the lien of any mortgagee made in good faith and for value as to Lot 2 or any unit therein. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, a mortgagee shall have no obligation to take any action to comply with and may not be compelled to take any action to comply with this Declaration. CCC or its successors may pledge its interest in this Declaration to a mortgagee.

e. Notice. All notices, demands, or other communications under this Declaration shall be in writing and shall be delivered to CCC, its mortgagee or the Agency as the anticipated Lot 1 Owner at its respective address set forth below (subject to change from time to time by written notice to all other notice parties). All communications shall be deemed served upon delivery of, or if mailed, upon the first to occur of receipt or the expiration of three (3) days after the deposit in the United States Postal Service mail, postage prepaid and addressed to the address of CCC or its mortgagee at the address specified; provided, however, that non-receipt of any communication as the result of any change of address of which the sending party was not notified or as the result of a refusal to accept delivery shall be deemed receipt of such communication.

CCC: Canyon Centre Capital, LLC
9071 South 1300 West, Suite 100
West Jordan, Utah 84088-5582
Attention: Chris McCandless

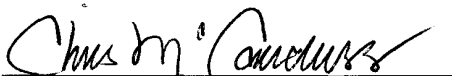
Initial Mortgagee: University First Federal Credit Union
Business Services
P.O. Box 58025
Salt Lake City, Utah 84158

Lot 1 Owner: Cottonwood Heights Community Development and Renewal Agency
2277 East Bengal Blvd.
Cottonwood Heights, UT 84121
Attention: City Manager

f. General Provisions. This Declaration shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of law rules) of the State of Utah. Whenever possible, each provision of this Declaration shall be interpreted in such manner as to be valid under applicable law, but if any provision of this Declaration shall be invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision of the remaining provisions of this Declaration.

**CANYON CENTRE CAPITAL, LLC,
a Utah limited liability company**

By: C.W. Management Corporation, a Utah corporation, Its Manager

By: 
Chris McCandless, President

ACKNOWLEDGMENT

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

On the 21 day of December 2018, before me personally appeared Chris McCandless, to me personally known, who being by me duly sworn did say that he is the President of C.W. Management Corporation, known to be the Manager of CANYON CENTRE CAPITAL, LLC the company that executed the within instrument, known to me to be the persons who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its Operating Agreement.





Notary Public

Exhibit "A"

Lot 1 and Lot 2 Legal Description

Lots 1 and 2, CANYON CENTRE Amending Wasatch Gates Subdivision, according to the official plat recorded on April 8, 2015 as Entry No. 12026637, in Book 2015P of Plats, at Page 83 of the Official Records of the Salt Lake County Recorder.

For reference purposes, Tax Parcel #22-25-176-024 and #22-25-176-023

EXHIBIT "B"

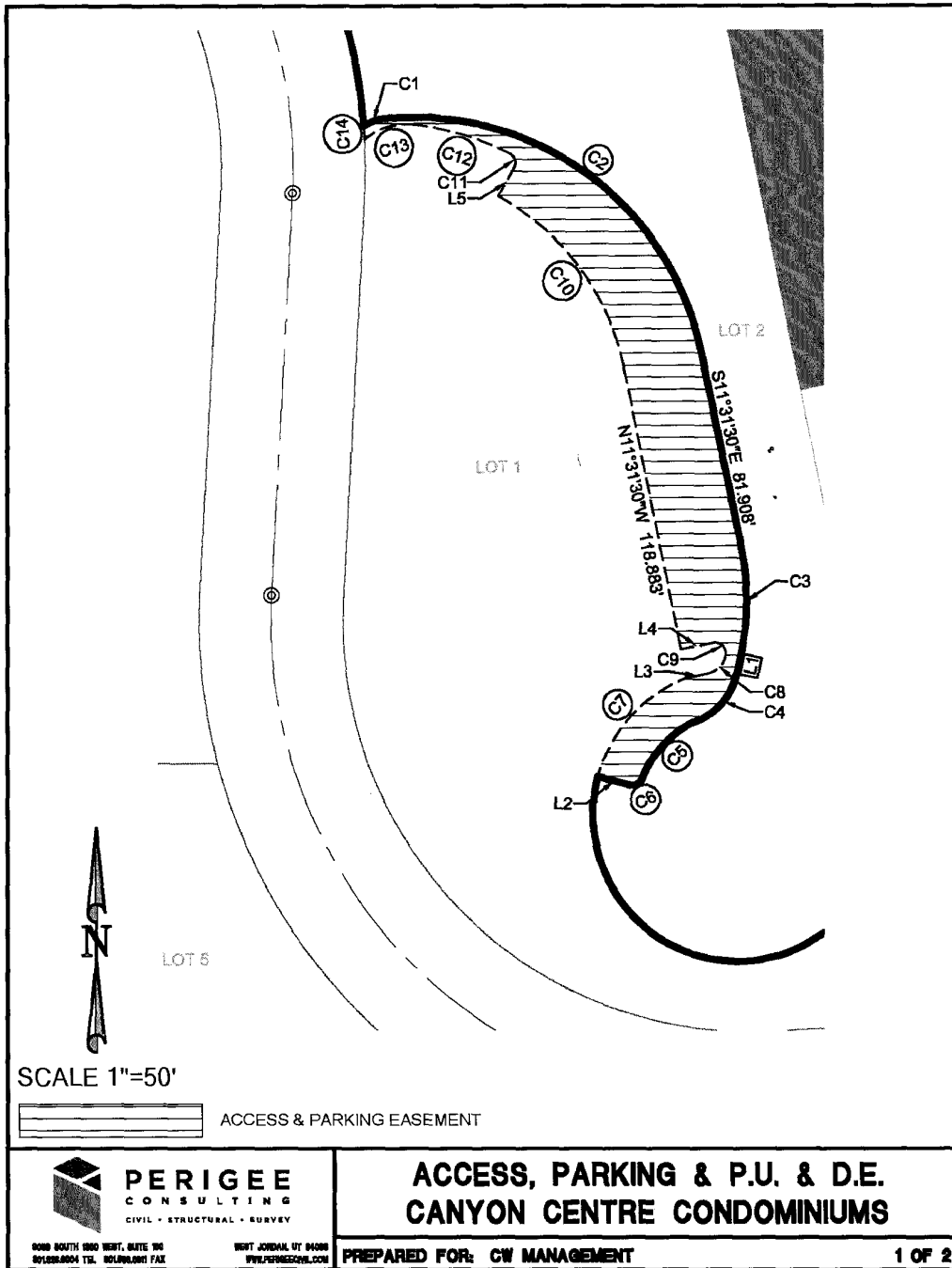
Easement Property Legal Description

Beginning at a Westerly Corner of Lot 2 of the Canyon Centre Subdivision, said point being on the Easterly Line of Canyon Centre Parkway, said point also being on a 20.000 foot radius non tangent curve to the right, (radius bears South 32°09'20" East), said point lies East 1535.927 feet and North 371.838 feet from the West Quarter Corner of Section 25, Township 2 South, Range 1 East, Salt Lake Base and Meridian (Basis of bearings is South 00°03'19" East between the West Quarter Corner and the Southwest Corner of Section 25, Township 2 South, Range 1 East) and running thence along the boundary of said Lot 2 the following (9) courses: 1) along the arc of said curve 9.184 feet through a central angle of 26°18'36" to a point of compound curvature with a 122.500 foot radius tangent curve to the right, (radius bears South 05°50'44" East); 2) along the arc of said curve 180.280 feet through a central angle of 84°19'14"; 3) South 11°31'30" East 81.908 feet to a point on a 107.500 foot radius tangent curve to the right, (radius bears South 78°28'30" West); 4) along the arc of said curve 44.196 feet through a central angle of 23°33'21"; 5) South 12°01'51" West 7.814 feet to a point on a 27.500 foot radius tangent curve to the right, (radius bears North 77°58'09" West); 6) along the arc of said curve 26.470 feet through a central angle of 55°09'00" to a point of reverse curvature with a 42.500 foot radius tangent curve to the left, (radius bears South 22°49'08" East); 7) along the arc of said curve 34.415 feet through a central angle of 46°23'45" to a point of reverse curvature with a 4.500 foot radius tangent curve to the right, (radius bears North 69°12'54" West); 8) along the arc of said curve 6.589 feet through a central angle of 83°53'35"; 9) North 75°19'18" West 13.765 feet to a point on a 60.500 foot radius non tangent curve to the right, (radius bears South 74°50'54" East); thence along the arc of said curve 57.415 feet through a central angle of 54°22'27"; thence North 78°28'31" East 8.918 feet to a point on a 9.500 foot radius tangent curve to the left, (radius bears North 11°31'29" West); thence along the arc of said curve 11.013 feet through a central angle of 66°25'19" to a point of compound curvature with a 4.500 foot radius tangent curve to the left, (radius bears North 77°56'48" West); thence along the arc of said curve 8.920 feet through a central angle of 113°34'41"; thence South 78°28'30" West 13.500 feet; thence North 11°31'30" West 118.883 feet to a point on a 104.509 foot radius tangent curve to the left, (radius bears South 78°28'30" West); thence along the arc of said curve 91.035 feet through a central angle of 49°54'33"; thence North 30°16'30" East 13.291 feet to a point on a 4.500 foot radius tangent curve to the left, (radius bears North 59°43'30" West); thence along the arc of said curve 7.359 feet through a central angle of 93°42'04" to a point of compound curvature with a 122.500 foot radius tangent curve to the left, (radius bears South 26°34'27" West); thence along the arc of said curve 41.602 feet through a central angle of 19°27'30" to a point of compound curvature with a 27.500 foot radius tangent curve to the left, (radius bears South 07°06'57" West); thence along the arc of said curve 22.531 feet through a central angle of 46°56'35" to the West Line of Lot 1 of said Canyon Centre Subdivision, also being a point of compound curvature with a 230.000 foot radius non tangent curve to the left, (radius bears South 87°05'57" West); thence along said Lot 1 and the arc of said curve 5.579 feet through a central angle of 01°23'23" to the point of beginning.

Property contains 0.198 acres, 8606 square feet.

EXHIBIT "C"

[Attach Plat of Lot 1 Showing Easement Property and Parking Spaces]



CURVE TABLE					
CURVE #	LENGTH	RADIUS	DELTA	CH. BEARING	CH. LENGTH
C1	9.184	20.000	026.3099	N70° 59' 58"E	9.103
C2	180.280	122.500	084.3206	S53° 41' 07"E	164.446
C3	44.196	107.500	023.5559	S00° 15' 11"W	43.886
C4	26.470	27.500	055.1501	S39° 38' 21"W	25.460
C5	34.415	42.500	046.3959	S43° 58' 59"W	33.482
C6	6.589	4.500	083.8931	S62° 43' 54"W	6.016
C7	57.415	60.500	054.3742	N42° 20' 20"E	55.285
C8	11.013	9.500	066.4219	N45° 15' 51"E	10.407
C9	8.920	4.500	113.5782	N44° 44' 09"W	7.530
C10	91.035	104.509	049.9091	N36° 28' 46"W	88.185
C11	7.359	4.500	093.7010	N16° 34' 31"W	6.566
C12	41.602	122.500	019.4582	N73° 09' 18"W	41.403
C13	22.531	27.500	046.9431	S73° 38' 40"W	21.906
C14	5.579	230.000	001.3898	N03° 35' 44"W	5.579

LINE TABLE		
LINE #	LENGTH	DIRECTION
L1	7.814	S12° 01' 51.17"W
L2	13.765	N75° 19' 18.22"W
L3	8.918	N78° 28' 30.75"E
L4	13.500	S78° 28' 30.38"W
L5	13.291	N30° 16' 30.38"E

**ACCESS & PARKING EASEMENT
CANYON CENTRE PHASE 1**

PERIGEE
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PREPARED FOR: CW MANAGEMENT

2 OF 2