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RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
PEG COMPANIES INC.
180 NORTH UNIVERSITY AVE
STE 200
PROVO UT 84101
BY: JLA, DEPUTY - WI 9 P.

RETURN RECORDED DOCUMENT TO:

PEG SLC 360 South, LLC
c/o PEG Companies, Inc.
180 North University Avenue, Suite 200
Provo, UT 84101
Attn: General Counsel

Parcel No.: 15-01-428-026-0000

**TEMPORARY FIRE AND EMERGENCY VEHICLE
ACCESS EASEMENT AGREEMENT**

This Temporary Fire and Emergency Vehicle Access Easement Agreement (the "Agreement") is executed this 21st day of Oct, 2020 by and between 370 South West Temple LLC, a New York limited liability company ("Grantor"), and SALT LAKE CITY CORPORATION, a municipal corporation ("Grantee").

BACKGROUND

WHEREAS, Grantor owns that certain parcel of real property located at approximately 370 South West Temple, Salt Lake City, Utah, 84101 (the "Grantor Parcel"), known as Parcel No. 15-01-428-026-0000 on the Records of the Salt Lake County Recorder and more particularly described on *Exhibit A* attached hereto and incorporated herein by this reference;

WHEREAS, the Grantor Parcel is located immediately to the East of that certain real property located at approximately 130 W 400 S, Salt Lake City, Utah 84101 known by Parcel Nos. 15-01-428-015-0000, 15-01-428-014-0000, and 15-01-428-021-0000 in the Recorder's Office of Salt Lake County (collectively, the "Hotel Parcel") as more particularly described on *Exhibit B*, attached hereto and incorporated herein by this reference;

WHEREAS, the Hotel Parcel is currently benefited by an easement across certain real property located at approximately 371 South 200 West, Salt Lake City, Utah 84101, (the "Apartment Parcel") and formerly known as Parcel No. 15-01-428-028-0000 on the Records of the Salt Lake County Recorder;

WHEREAS, the owner ("Apartment Owner") of the Apartment Parcel intends to develop and has received approval for the construction of an apartment building and related parking structure (collectively, the "Apartment Building") on the Apartment Parcel; and,

WHEREAS, the construction of the Apartment Building will block, obstruct and otherwise

interfere with existing emergency access to the Hotel Parcel across the Apartment Parcel for a period of time;

NOW THEREFORE, Grantor does hereby grant to Grantee a temporary easement pursuant to the terms and conditions of this Agreement for good and valuable consideration the receipt and sufficiency of which are hereby acknowledged.

AGREEMENT

1. Easement.

(a) Grantor does hereby grant and convey unto Grantee and its respective successors, assigns, licensees and agents a temporary, non-exclusive, right of way and easement as shown on *Exhibit C* attached hereto (the "Easement"),

(b) The Easement granted herein shall be for a term beginning on the Effective Date of this Agreement and ending on or before September 15, 2021 (the "Term") and is solely for ingress and egress of fire and emergency vehicles and any related activities reasonably necessary for such ingress and egress. Grantor shall not obstruct the Easement right of way and shall not build or construct, nor permit to be built or constructed, any building or other improvement over or across said right of way.

(c) To facilitate this use, Apartment Owner may install asphalt paving over some or all of the easement area, which shall be removed upon the termination of this Agreement pursuant to Section 3 herein and, upon such removal, Apartment Owner shall return the Property to a condition similar to that on the date this Agreement is recorded.

2. Insurance. As a municipal corporation, Grantee operates a program of self insurance sufficient to cover any foreseeable liability arising from Grantee's use of the Easement for the entire term of this Agreement.

3. Termination.

(a) This Agreement and the Easement shall terminate and be of no further force and effect upon the earlier of (i) September 15, 2021 or (ii) Grantor's filing of a Termination of Easement ("Termination Notice"), in substantially the same form as that attached hereto as *Exhibit D*.

(b) The Termination Notice shall not be filed by Grantor prior to September 15, 2021 unless both (i) Grantee is provided an irrevocable, perpetual, right of way and easement for ingress and egress to the Hotel Parcel over the Apartment Parcel and (ii) such construction and development of the Apartment Building as impedes access by fire and emergency vehicles to the Hotel Parcel has been completed by the Apartment Owner.

(c) In no event shall this Agreement and the Easement remain in place after September 15, 2021, at which time this Agreement and the Easement shall terminate automatically and without further action by any party.

(d) Should the Termination Notice be filed before the expiration of the Term, Grantor shall take such actions as necessary, at its sole expense, to re-file and reinstate the Easement on substantially the same terms as included herein. In the event any of those parties named in this Agreement are damaged as a result of such early termination, the damaged party may seek recovery for such damages available to it in law or equity.

[Signatures on Following Page]

EXHIBIT A

LEGAL DESCRIPTION OF GRANTOR PARCEL

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

Beginning at the Southeast Corner of Lot 1, Block 50, Plat "A", Salt Lake City Survey, thence South 89°58'00" West 214.5 feet; thence North 00°01'10" West 330 feet; thence North 89°58'00" East 49.5 feet; thence South 00°01'10" East 13 feet; thence North 89°58'00" East 28.52 feet; thence South 63.93 feet; thence East 136.5 feet; thence South 00°01'10" East 252.99 feet to the beginning.

EXHIBIT B

LEGAL DESCRIPTION OF HOTEL PARCEL

REAL PROPERTY IN THE CITY OF SALT LAKE CITY, COUNTY OF SALT LAKE, STATE OF UTAH, DESCRIBED AS FOLLOWS:

(RECORD PARCELS)

PARCEL 1:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 2, BLOCK 50, PLAT "A", SALT LAKE CITY SURVEY, AND RUNNING THENCE NORTH 89°58'00" EAST 115.50 FEET; THENCE NORTH 00°01'10" WEST 330.00 FEET; THENCE SOUTH 89°58'00" WEST 115.50 FEET; THENCE SOUTH 00°01'10" EAST 330.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

BEGINNING AT THE SOUTHEAST CORNER OF LOT 3, BLOCK 50, PLAT "A", SALT LAKE CITY SURVEY, AND RUNNING THENCE SOUTH 89°58'00" WEST 64.00 FEET TO THE EAST FACE OF A BRICK BUILDING; THENCE NORTH 00°06'00" EAST 62.30 FEET ALONG SAID EAST FACE TO THE BRICK BUILDING CORNER; THENCE NORTH 00°01'10" WEST 102.70 FEET; THENCE SOUTH 89°58'00" WEST 48.63 FEET; THENCE NORTH 00°01'10" WEST 164.25 FEET; THENCE NORTH 89°58'00" EAST 4.50 FEET; THENCE NORTH 00°01'10" WEST 0.75 FEET; THENCE NORTH 89°58'00" EAST 108.00 FEET; THENCE SOUTH 00°01'10" EAST 330.00 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

BEGINNING AT A POINT THAT IS 7 RODS SOUTH AND NORTH 89°58'00" EAST 165.00 FEET FROM THE NORTHWEST CORNER OF LOT 4, BLOCK 50, PLAT A, SALT LAKE CITY SURVEY; THENCE NORTH 00°01'10" WEST 67.5 FEET; THENCE NORTH 89°58'00" EAST 52.5 FEET; THENCE SOUTH 00°01'10" EAST 67.5 FEET; THENCE SOUTH 89°58'00" WEST 52.5 FEET TO THE POINT OF BEGINNING.

SAID PARCELS 1-3 ALSO BEING DESCRIBED AS:

PARCEL A: (RECORD PARCELS 1, 2 AND 3)

A PART OF LOTS 2 AND 3, BLOCK 50, PLAT A, SALT LAKE CITY SURVEY LYING WITHIN THE EAST HALF OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY IN SALT LAKE COUNTY, UTAH:

BEGINNING AT A POINT ON THE SOUTH LINE OF BROADWAY LOFTS CONDOMINIUMS AS STAKED ON THE GROUND LOCATED 282.25 FEET NORTH 0°13'48" EAST ALONG THE EAST LINE OF 200 WEST STREET TO THE SOUTHWEST CORNER OF SAID CONDOMINIUMS; AND

165.08 FEET SOUTH 89 °47'02" EAST (NORTH 89°58 '00" EAST 16 5.00 FEET RECORD);
ALONG SAID SOUTH LINE FROM THE SOUTHWEST CORNER OF SAID BLOCK 50; AND
RUNNING THENCE SOUTH 89 °47'02" EAST 52.49 FEET (NORTH 89°58'00" EAST 5 2.5 FEET
RECORD) ALONG SAID SOUTH LINE TO AN EXISTING NAIL MONUMENTING THE
SOUTHEASTERLY CORNER OF SAID CONDOMINIUMS; THENCE ALONG THE EASTERLY
LINE OF SAID CONDOMINIUMS THE FOLLOWING THREE COURSES: NORTH 0°13'48" EAST
47.26 FEET; SOUTH 89°47' 02" EAST (NORTH 89°58' 00" EAST RECORD) 4.50 FEET; AND NORTH
0°13'48" EAST 0.67 FEET (NORTH 00°01 ' .10" WEST 0.75 FEET RECORD) TO AN EXISTING
REBAR WITH MCNEIL ENGINEERING CAP ON THE NORTH LINE OF SAID LOT 3; THENCE
SOUTH 89°47'01" EAST (NORTH 89°58' 00" EAST RECORD) 223.60 FEET ALONG THE NORTH
LINE OF SAID LOT 3 AND LOT 2; THENCE SOUTH 0°13'58" WEST 3 30.19 FEET (SOUTH 00°01'
10" WEST 330.00 FEET RECORD) TO AN EXISTING REBAR WITH MCNEIL ENGINEERING CAP
MONUMENTING THE SOUTHEASTERLY CORNER OF THIS PROPERTY AT A POINT ON THE
NORTH LINE OF 400 SOUTH STREET; THENCE NORTH 89°46 ' 57" WEST (SOUTH 89°58'00"11
WEST RECORD) 178 .90 FEET ALONG SAID NORTH LINE PASSING THROUGH ANOTHER
REBAR WITH MCNEIL ENGINEERING CAP ACCEPTED AS BEING SET AT A 1.00 FOOT OFFSET
LOCATED TO THE EAST OF THE TRUE CORNER; THENCE NORTH 0°32' 03"11 EAST 62.30 FEET
(NORTH 00 °06'00" EAST 62 .30 FEET RECORD); THENCE NORTH 0°13' 55" EAST 10 2.70 FEET
(NORTH 00°01'10 11 WEST 102.70 FEET RECORD); THENCE NORTH 89°46 ' 33 11 WEST 49.54
FEET (NORTH 89°58'00"11 WEST 48.63 FEET RECORD); THENCE NORTH 0°13'51"11 EAST
(NORTH 00 °01' 10"11 WEST RECORD) 49.50 FEET; THENCE NORTH 89°46'33"11 WEST 52.48
FEET (SOUTH 89°58'00" WEST 52.5 FEET RECORD) TO THE WEST LINE OF SAID LOT 3;
THENCE NORTH 0°13'48" EAST 67.75 FEET (NORTH 00°01' 10 11 WEST 67 .5 FEET RECORD)
ALONG SAID LOT LINE TO THE POINT OF BEGINNING.

Said property is also known by the street address of:
130 West 400 South Salt Lake City, UT 84101

Being Tax Parcel Nos. 15-01-428 -015-0000; 15-01-428-014-0000; and 15-01-428-021-0000.

EXHIBIT C

LEGAL DESCRIPTION OF EASEMENT AREA

A PART OF LOT 2, BLOCK 50, PLAT A, SALT LAKE CITY SURVEY LYING WITHIN THE EAST HALF OF SECTION 1, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY IN SALT LAKE COUNTY, UTAH:

BEGINNING AT A POINT ON THE WEST LINE OF GRANTOR'S PROPERTY LOCATED 49.57 FEET NORTH 89°47'01" WEST ALONG THE LOT LINE; AND 35.16 FEET SOUTH 0°13'58" WEST ALONG SAID WEST LINE OF GRANTOR'S PROPERTY FROM THE NORTHEAST CORNER OF SAID LOT 2; AND RUNNING THENCE SOUTH 89°46'12" EAST 44.49 FEET; THENCE SOUTH 0°13'48" WEST 20.00 FEET; THENCE NORTH 89°46'12" WEST 41.08 FEET TO A POINT OF CURVATURE; THENCE SOUTHWESTERLY ALONG THE ARC OF A 28.00 FOOT RADIUS CURVE TO THE LEFT A DISTANCE OF 3.42 FEET (CENTRAL ANGLE EQUALS 6°59'17" AND LONG CHORD BEARS SOUTH 86°44'09" WEST 3.41 FEET) TO THE WEST LINE OF GRANTOR'S PROPERTY; THENCE NORTH 0°13'58" EAST 20.21 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

CONTAINS 890 SQUARE FEET

EXHIBIT D

FORM OF TERMINATION OF EASEMENT

RETURN RECORDED DOCUMENT TO:

PEG SLC 360 South, LLC
c/o PEG Companies, Inc.
180 North University Avenue, Suite 200
Provo, UT 84101
Attn: General Counsel

Parcel No.: 15-01-428-026-0000

TERMINATION OF EASEMENT

THIS TERMINATION OF EASEMENT is made and entered into as of this ____ day of _____, 2020 (the "Effective Date") by and between _____ (Grantor"), and SALT LAKE CITY CORPORATION, a municipal corporation ("Grantee" and together with Grantor, the "Parties").

WHEREAS, the Parties entered into that certain Temporary Fire and Emergency Access Easement Agreement (the "Agreement"), dated the ____ of _____, 2020, regarding that certain Parcel No. 15-01-428-026-0000 (the "Grantor Parcel") on the Records of the Salt Lake County Recorder's Office for the purpose of providing fire and emergency vehicle access to that certain parcel to the immediate West of the Grantor parcel, located at approximately 130 W 400 S, Salt Lake City, Utah 84101 known by Parcel Nos. 15-01-428-015-0000, 15-01-428-014-0000, and 15-01-428-021-0000 in the Recorder's Office of Salt Lake County (collectively, the "Hotel Parcel");

WHEREAS, that Agreement was recorded against the Grantor Parcel on the ____ of _____, 2020;

WHEREAS, pursuant to the terms of that certain Agreement other ingress and egress for fire and emergency vehicle access has been provided to the Hotel Parcel, eliminating the need for the Agreement;

NOW THEREFORE, the Parties hereby terminate the Agreement as of the Effective Date, including any and all rights, interests, duties, or obligations held by the Parties, either jointly or separately, under the Agreement; and,

FURTHER, the Agreement is hereby released of record as of the Effective Date.

IN WITNESS WHEREOF, the undersigned has signed this Termination of Easement.