

13515601
12/29/2020 02:20 PM \$.00
Book - 11089 Pg - 9611-9620
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY REDEVELOPMENT AGENCY
BY: SSA, DEPUTY - WI 10 P.

WHEN RECORDED, RETURN TO:
REDEVELOPMENT AGENCY OF SALT LAKE CITY
City and County Building
451 South State Street, Room 118
PO Box 145518
Salt Lake City, Utah 84114-5518
Attn: Chief Operating Officer
Q TIA # 136741 | 136778
FOR INFO ONLY: TAX PARCEL NOS.
16-06-157-001, 16-06-157-002,
16-06-157-003, 16-06-157-004

EASEMENT AGREEMENT

THIS EASEMENT AGREEMENT (“**Agreement**”) is made this 29 day of December, 2020, by BRINSHORE UTAH, LLC, a Utah limited liability company (“**Owner**”), in favor of REDEVELOPMENT AGENCY OF SALT LAKE CITY, a public agency (“**RDA**”), and SALT LAKE CITY CORPORATION, a Utah municipal corporation (“**City**”). Owner, RDA and City are sometimes referred to in this Agreement as a “**Party**” and collectively as the “**Parties.**”

A. In accordance with the terms of that certain Purchase and Sale Agreement dated September 28, 2018 (“**Purchase Agreement**”), and pursuant to that Special Warranty Deed which was recorded on the date of this Agreement, the RDA sold and Owner purchased certain real property located at approximately 255 South State Street, Salt Lake City, Utah, more particularly described in Exhibit A attached hereto (the “**Development Parcel**”).

B. In consideration of RDA agreeing to sell the Development Parcel to Owner and pursuant to the terms of the Purchase Agreement, Owner has agreed to grant a perpetual non-exclusive pedestrian easement (“**Easement**”) for access over, across and through the Easement Area (as hereinafter defined) in the areas shown on the Site Plan attached hereto as Exhibit B (the “**Site Plan**”), as provided herein.

NOW, THEREFORE, for good and valuable consideration, the Parties agree as follows:

1. EASEMENT

1.1 **Mid-Block Walkway Easement.** Owner hereby grants and conveys to each of RDA, City, and the public, a perpetual non-exclusive easement and right of way for pedestrian access by the public on and over the area shown on the Site Plan and more particularly described in Exhibit C (“**Easement Area**”). The Easement only extends across the Development Parcel and does not include the right for the public to enter the remainder of the Development Parcel without the permission of the Owner, which permission may be withheld for any reason.

1.2 **Design and Construction of Pedestrian Easement.** Owner shall design, construct, and maintain, at Owner’s sole cost and expense, the improvements for the enjoyment of the Easement.

1.3 **Limited Construction.** Neither Owner nor its successors and assigns shall construct any wall, impediment, or other structure on any portion of the Easement Area, or engage in any other act, which would unreasonably obstruct, close, impede the use of, or

RECEIVED

DEC 22 2020

CITY RECORDER

otherwise interfere with the rights granted herein to the general public for access over, across, and through the Easement Area.

2. MAINTENANCE AND REPAIR

2.1 **Maintenance.** Owner shall at its sole cost and expense: repair, replace, restore, and maintain the Easement Area in an attractive, well-maintained condition; keep the Easement Area reasonably clean and free of rubbish, debris, filth, refuse, snow, ice, standing water, graffiti, and hazards to persons using the Easement Area; inspect the Easement Area on a regular basis in order to detect needed repairs or maintenance; and, provide all security necessary and appropriate to protect the health and safety of persons using the Easement Area. City and RDA shall have no obligation whatsoever to repair, replace, restore, or maintain the Easement Area.

3. DEFAULT

3.1 **Right to Cure.** Should Owner fail to timely perform any of its obligations hereunder and such failure shall continue for thirty (30) days after its receipt of written notice from RDA or City (or, if a cure reasonably takes longer than thirty (30) days to effect, such longer period as may be required to cure if the cure is commenced within thirty (30) days and thereafter diligently prosecuted to completion) then RDA or City shall, in addition to any other remedy provided at law or in this Agreement, have the right (but not the obligation) to perform such obligation on behalf of Owner. Owner shall reimburse RDA or City, as the case may be, for the cost incurred by City or RDA in performing Owner's obligations, together with interest on all amounts advanced at the rate of six percent (6%) per annum (the "**Default Rate**") within ten (10) days after receipt of billing therefor and proof of payment thereof.

3.2 **Enforcement.** In the event Owner does not reimburse RDA or City within such ten (10) days, RDA or City shall have the right to exercise any and all rights which such curing party might have at law or in equity to collect the same, including the right to record a lien against the Development Parcel (provided it is subordinate to any bona fide recorded deed of trust). In the event of any violation or threatened violation of any provision of this Agreement, RDA or City shall have the right, in addition to any other remedies herein or by law provided, to enjoin such violation or threatened violation.

4. NOTICES

All notices, demands, requests, and other communications required or permitted hereunder shall be in writing and shall be either hand delivered or mailed by United States mail, registered or certified with return receipt requested and postage prepaid, or sent by nationally recognized overnight carrier, addressed as follows:

If to Owner: Brinshore Utah, LLC
 666 Dundee Road, Suite 1102
 Northbrook, Illinois 60062
 Attn: David Brint

If to City: Salt Lake City Corporation
City & County Building, Suite 505
P.O. Box 145478
Salt Lake City UT 84114-5478
Attn: Salt Lake City Attorney

If to RDA: Redevelopment Agency of Salt Lake City
City and County Building
451 South State Street, Room 118
PO Box 145518
Salt Lake City, Utah 84114-5518
Attn: Chief Operating Officer

Notices and demands shall be deemed effective upon receipt if hand delivered, or three (3) days after the date postmarked if properly mailed. The person and place to which notices are to be given may be changed by a Party by notice to the other Parties pursuant to this Section.

5. INDEMNIFICATION

Owner shall release, indemnify, defend, and hold harmless each of RDA and City from and against any and all judgments, claims, expenses, causes of action, damages, and liabilities (including reasonable attorneys' fees and actual costs) (the "**Claims or Actions**"), directly or indirectly arising out of the acts, negligence, willful misconduct, errors, or omissions of Owner (or any other party acting by, through, or under Owner, including without limitation a tenant) in connection with the Easement and the Easement Area including, without limitation, any Claims or Actions relating to Owner's (or any such other party's) design, construction, use, operation, maintenance, repair, or security of the Easement or the Easement Area.

6. GENERAL PROVISIONS

6.1 **Constructive Notice and Acceptance.** Every person or entity who now or hereafter owns or acquires any right, title, or interest in or to any portion of the Development Parcel is and shall be conclusively deemed to have consented and agreed to be bound by every covenant, condition, and restriction contained herein, whether or not any reference to this Agreement is contained in the instrument by which such person or entity acquired an interest in the Development Parcel.

6.2 **Effect of Invalidation.** If any provision (by reference or otherwise) of this Agreement is held to be invalid by any court, the invalidity of such provision shall not affect the validity of the remaining provisions hereof.

6.3 **Amendments.** This Agreement may not be modified or rescinded, in whole or in part, except in a written amendment executed by Owner, City, and RDA. Any such written amendment shall become valid when recorded with the Salt Lake County Recorder's Office against the Development Parcel.

6.4 **Rights of RDA and City.** The Parties acknowledge and agree that RDA and City are each deemed a beneficiary of the terms and conditions of this Agreement for and in their own right and this Agreement and the covenants, conditions, and the rights of RDA and City set forth in this Agreement shall run in favor of RDA and City regardless of whether RDA or City owns any real property within the Development Parcel.

6.5 **Binding Effect.** It is intended and agreed that the covenants set forth herein shall run with the land and that they shall be binding on the Owner, as provided herein, to the fullest extent permitted by law and equity.

6.6 **Governing Law.** This Agreement shall be construed, interpreted, and applied in accordance with the laws of the State of Utah.

6.7 **Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, legal representatives, assigns, and transferees.

6.8 **Counterparts.** This Agreement may be executed in several counterparts, each of which may be deemed to be an original, and all of such counterparts together shall constitute on and the same agreement.

6.9 **Representation Regarding Ethical Standards for City Officers and Employees and Former City Officers and Employees.** Owner represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

[Signatures on following pages.]



CITY:

SALT LAKE CITY CORPORATION

By [Signature]
Erin Mendenhall, Mayor

Approved as to form:
Salt Lake City Attorney's Office

[Signature]
Kimberly Chytraus, Senior City Attorney

RECEIVED
DEC 22 2020

CITY RECORDER

Attest and Countersign:

[Signature]
City Recorder

RECORDED
DEC 22 2020

CITY RECORDER

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

On the 19 day of December, 2020, personally appeared before me Erin Mendenhall, who being by me duly sworn did say she is the Mayor of Salt Lake City Corporation, and that the within and foregoing instrument was signed on behalf of Salt Lake City Corporation.

[Signature]
NOTARY PUBLIC
Residing at: Salt Lake City, UT

My Commission Expires:
01/01/23

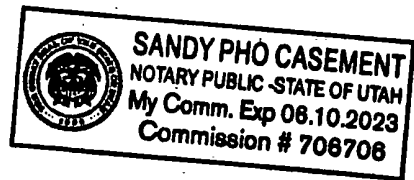


Exhibit A
(To Easement Agreement)

Legal Description of Development Parcel

A part of Lots 3, 4, 5 and 6 of Block 56, Plat ``A", Salt Lake City Survey, Salt Lake City, Salt Lake County, Utah, being more particularly described metes and bounds as follows:

Beginning at the Southwest corner of said Lot 5 of said Block 56, on the East line of State Street, said point is located 394.87 feet North 0°13'00" East along the monument line of State Street (said monument line is rotated Clockwise 0°14'43" onto the 1983 State Plane datum from the Salt Lake City Atlas Plat record of North 0°01'43" West) and 67.60 feet South 89°47'00" East from the Salt Lake City monument found marking the intersection of 300 South Street and State Street, said monument measures 792.99 feet South 0°13'00" West from the Salt Lake City monument found marking the intersection of 200 South Street and State Street; and running thence North 0°17'13" East 50.34 feet along said East line; thence South 89°46'58" East 240.00 feet; thence South 0°17'13" West 50.39 feet; thence South 89°46'44" East 60.33 feet; thence South 0°17'13" West 34.00 feet; thence North 89°46'44" West 58.33 feet; thence South 0°17'13" West 67.00 feet; thence South 89°46'44" East 8.00 feet to the East line of the vacated Floral Street; thence South 0°17'13" West 33.00 feet along said East line; thence North 89°46'44" West 8.00 feet; thence South 0°17'13" West 8.02 feet; thence North 89°46'39" West 242.00 feet to said East line of State Street; thence North 0°17'13" East 142.05 feet along said East line to the Southwest corner of said Lot 5 and the point of beginning.

Exhibit B
(To Easement Agreement)

Site Plan

Exhibit B

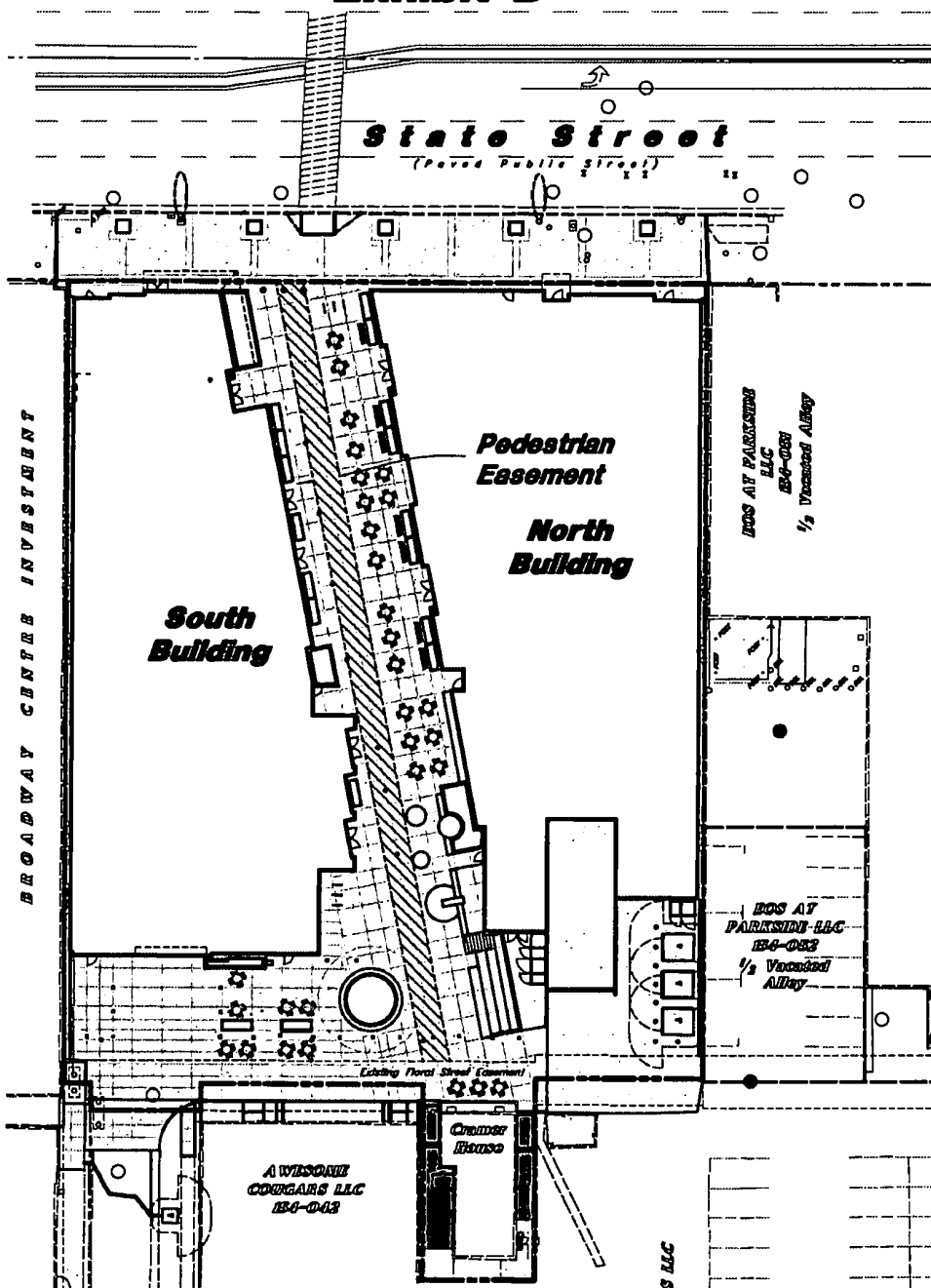


Exhibit C
(To Easement Agreement)

Legal Description of Easement Area

A part of Lots 3 and 4, Block 56, Plat "A", Salt Lake City Survey, Salt Lake City, Salt Lake County, Utah:

Beginning at a point on the East Line of State Street located 71.45 feet South 0° 17' 13" West along said East Line from the Northwest Corner of said Lot 4; and running thence North 79° 13' 23" East 239.44 feet to the West Line of vacated Floral Street; thence South 0° 17' 13" West 8.20 feet along said West Line; thence South 79° 13' 23" West 239.44 feet to the East Line of State Street; thence North 0° 17' 13" East 8.20 feet along said East Line to the point of beginning.