

100Recording requested by, and
When recorded, return to:

Vestar Gateway, LLC
2415 East Camelback Road, Suite 100
Phoenix, AZ 85016
Attention: General Counsel

13980702 B: 11354 P: 2303 Total Pages: 8
07/06/2022 10:34 AM By: zjorgensen Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: VESTAR GATEWAY, LLC
2415 EAST CAMELBACK ROAD, SUITE 100PHOENIX, AZ 85016



Space above for Recorder's Use

AMENDED AND RESTATED PARKING AGREEMENT

THIS AMENDED AND RESTATED PARKING AGREEMENT (“**Agreement**”) is made and entered into effective as of the 1st day of June, 2022, by and between VESTAR GATEWAY LLC, a Delaware limited liability company (“**Licensor**”) and PAPERBOX DEVELOPERS, LLC, a Utah limited liability company (“**Licensee**”).

RECITALS

WHEREAS Licensor and Licensee are parties to that certain Parking Agreement dated April 15, 2019 (the “**Original Agreement**”).

WHEREAS Licensor is the owner and operator of The Gateway Mall, which includes parking facilities, located between 400 West and 500 West and between 50 North and 200 South, Salt Lake City, Utah (the “**Facility**”). Licensee is the owner of the real property described on Exhibit A attached to this Agreement (the “**Property**”). Licensee desires to use the southern-most parking facility at The Gateway, as set forth below, for the purposes stated herein for the benefit of the Property. Accordingly, Licensor desires to grant to Licensee, and Licensee hereby accepts from Licensor, a license to use certain parking spaces in the parking facility in accordance with the terms and conditions set forth herein.

WHEREAS Licensor and Licensee desire to amend and restate the Original Agreement in its entirety as follows.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual promises and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Original Agreements is hereby amended and restated in its entirety to read as follows:

1. Grant of License. Licensor grants to Licensee the right to use up to sixty-seven (67) parking stalls in a location to be designated by Licensor in the lowest level of the parking facility (the “**Parking Facility**”) located at the Facility (the “**Parking Rights**”). The Parking Rights for each parking stall consist of the

right of access for one individual to park one vehicle (which shall mean an automobile, motorcycle or light “sport-utility” truck, but shall expressly exclude heavy “delivery” trucks or vans in the Parking Facility.

2. **Term.** The term of this Agreement (the “Term”) shall commence June 1, 2022 and shall expire on June 30, 2023, unless sooner terminated pursuant to the terms hereof.

3. **Parking Fee.** As consideration for the Parking Rights granted hereunder, Licensee shall pay to Licensor Ninety Five Dollars (\$95.00) per parking stall/per month, which shall be paid to Licensor on the 1st day of each month during the Term in advance, without notice or demand and without setoff, deduction or abatement (the “Parking Fee”).

4. **Responsibility.** Licensor and its agents and employees shall not be liable for loss or damage to any vehicle parked by in the Parking Facility pursuant to this Agreement and/or to the contents thereof caused by fire, theft, vandalism, collision, explosion, freezing, earthquake, storms, natural disasters, strikes, riots or by any other causes, unless solely caused by the gross negligence or willful misconduct of Licensor, and Licensee, and all those using a Parking Right under Licensee, release Licensor from any such loss, damage or liability, including any loss related to the foregoing.

5. **Regulations.** Licensor reserves the right to make reasonable rules and regulations concerning the use of the Parking Facility and the exercise of any Parking Right. Licensee and all those using a Parking Right under the terms of this Agreement, agree to abide by any and all such reasonable rules and regulations pertaining to the use of the Parking Facility as may, from time to time be prescribed by Licensor and communicated to Licensee. Any violation of the regulations may result in immediate termination of the Parking Rights granted herein. Licensor shall have the right to close any portion of the Parking Facility and deny access thereto in connection with any repairs or in an emergency, as it may require, without liability.

6. **Assignment or Subleasing.** Even though this Agreement may be recorded in the official records of Salt Lake County, Utah, the Parking Rights are personal rights granted to Licensee. Licensee may not to assign, transfer, convey, or sublicense the Parking Rights to any person or entity other than (i) Licensee’s employees, contractors and subcontractors, tenants, guests and invitees, and (ii) Licensee’s lender. Any unauthorized assignment, conveyance or transfer shall be void.

7. **Insurance.** Licensee shall obtain insurance for the Parking Facility as agreed upon by the parties, listing Licensor, Licensor’s lender and Licensor’s management agent as additional insureds, and provide proof to Licensor of such insurance. Such insurance shall include commercial general liability insurance for personal injury, bodily injury (including wrongful death) and damage to property with a combined single limit of not less than Three Million and No/100 Dollars (\$3,000,000.00) per occurrence, Three Million and No/100 Dollars (\$3,000,000.00) annual aggregate, and shall name Licensor and the operator of the Parking Facility as additional insureds.

8. **Indemnification.** Licensee shall keep, defend, indemnify, and hold Licensor and its agents and employees, free and harmless from all costs, liability, expense, claims, losses, causes of action, charges, penalties, damages including costs of suit and reasonable expense of legal services (including ancillary costs) arising out of injury to person or damage to property directly arising out of Licensee’s exercise of the Parking Rights, except to the extent caused or contributed by the gross negligence or willful misconduct of Licensor or its officers, employees or agents.

Licensor shall keep, defend, indemnify, and hold Licensee and its officers, agents, and employees, free and harmless from all costs, liability, damage or expense, including costs of suit and reasonable expense of legal services (including ancillary costs) arising out of injury to person or damage to property directly arising out of Licensor’s breach of or negligent performance of services under this agreement except to the extent

caused or contributed by the gross negligence or willful misconduct of Licensee or its officers, employees or agents.

9. **Miscellaneous.** This Agreement contains all of the representations, understandings, and agreements of the parties with respect to matters contained herein. From and after the execution of this Agreement, the Original Agreement shall be of no further force and effect. Each of the individuals who have executed this Amendment represents and warrants that he or she is duly authorized to execute this Amendment on behalf of Licensee or Licensor as the case may be. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah. This Agreement may be modified, amended or waived only by a writing executed by all parties hereto. The relationship between Licensor and Licensee constitutes a license to use the Parking Facility subject to the terms and conditions of this Agreement only and neither such relationship nor the storage or parking of any automobile hereunder shall constitute a bailment nor create the relationship of bailor and bailee. This Agreement shall be subject and subordinate to any mortgage, deed of trust or ground lease now or hereafter placed on the Gateway Mall, or any portion thereof, and to replacements, renewals and extensions thereof, and Licensee, upon request by Licensor, shall execute instruments (in form satisfactory to Licensor) acknowledging such subordination.

10. **WAIVER OF RIGHT TO JURY TRIAL.** IF AND TO THE FULLEST EXTENT PERMITTED BY APPLICABLE GOVERNMENTAL RESTRICTIONS, LICENSOR AND LICENSEE EACH WAIVE THEIR RESPECTIVE RIGHT TO A TRIAL BY JURY OF ANY CONTRACT OR TORT CLAIM, COUNTERCLAIM, CROSS-COMPLAINT OR CAUSE OF ACTION IN ANY ACTION, PROCEEDING OR HEARING BROUGHT BY EITHER LICENSOR OR LICENSEE AGAINST THE OTHER ON ANY MATTER ARISING OUT OF OR IN ANY WAY CONNECTED TO THIS AGREEMENT, THE RELATIONSHIP OF LICENSOR AND LICENSEE OR LICENSEE'S USE OR OCCUPANCY OF THE PARKING FACILITY, INCLUDING ANY CLAIM OF INJURY OR DAMAGE OR THE ENFORCEMENT OF ANY REMEDY UNDER ANY CURRENT OR FUTURE LAW, STATUTE, REGULATION, CODE OR ORDINANCE.

11. **VENUE.** LICENSOR AND LICENSEE HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY AND UNCONDITIONALLY SUBMIT TO THE JURISDICTION OF THE DISTRICT COURT OF SALT LAKE COUNTY, UTAH (OR IF THE REQUISITES OF JURISDICTION OBTAIN, THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF UTAH SITTING IN SALT LAKE COUNTY, UTAH) IN CONNECTION WITH ANY DISPUTE (WHETHER BASED UPON CONTRACT, TORT OR OTHERWISE) BETWEEN OR AMONG LICENSOR AND LICENSEE ARISING OUT OF OR IN ANY WAY RELATED TO THE PARKING FACILITY, THIS DOCUMENT OR ANY OTHER AGREEMENTS, DOCUMENTS OR INSTRUMENTS EXECUTED AND DELIVERED IN CONNECTION WITH OR OTHERWISE RELATING TO THE PARKING FACILITY. IN THIS REGARD, THE EXCLUSIVE VENUE OF ANY SUCH DISPUTE SHALL BE IN SALT LAKE COUNTY, UTAH. LANDLORD AND TENANT HEREBY VOLUNTARILY, KNOWINGLY, IRREVOCABLY - AND UNCONDITIONALLY WAIVE ANY DEFENSE OF FORUM NON CONVENIENS OR ANY OTHER OBJECTION TO VENUE IN SALT LAKE COUNTY, UTAH.

12. **Notices.** All notices to be given to Licensee shall be given in writing personally or by depositing the same in the United States mail, postage prepaid, and addressed to Licensee at the address set forth below. All notices to be given to Licensor shall be given in writing personally or by depositing the same in the United States mail, postage prepaid, and addressed to the Lessor at the address set forth below.

Licensor:

c/o Vestar
2415 East Camelback Road, Suite 100
Phoenix, AZ 85016
Attention: President

With a copy to:

David L. Lansky, Esq.
Clark Hill, PLC
14850 North Scottsdale Road, Suite 500
Scottsdale, Arizona 85254

Address for Parking Fee Payments:

Vestar Gateway, LLC
c/o Vestar
P.O. Box 60051
City of Industry, California 91716

Licensee:

Paperbox Developers, LLC
180 North University Avenue
Suite 200
Provo, Utah 84601

With a copy to:

Brandon Johnson
Property Enhancement Group, Inc.
180 North University Avenue
Suite 200
Provo, Utah 84601

(REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE FOLLOWS)

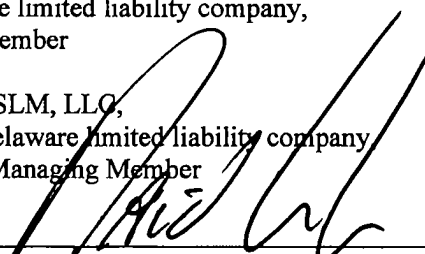
IN WITNESS WHEREOF, Licensors and Licensee have entered into this Agreement as of the date first above written.

LICENSOR:

VESTAR GATEWAY, LLC,
a Delaware limited liability company

By: SLC Gateway Retail, LLC,
a Delaware limited liability company,
its Sole Member

By: VGSLM, LLC,
a Delaware limited liability company,
its Managing Member


By: 
Name: David Larcher
Title: Manager **Manager**

LICENSEE:

PAPERBOX DEVELOPERS, LLC, a Utah limited liability

By: PEG OZII GP, LLC,
its Manager

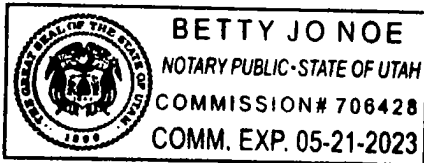
By: PEG Capital Partners, LLC,
its Manager

By: 
Name: Craig Bingham
Title: Manager

STATE OF Utah)
) ss.
County of Utah)

On June 28, 2022, before me, Betty Jo Noe, a Notary Public in and for said state, personally appeared Craig Bingham, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Betty Jo Noe
Notary Public in and for said State
My commission expires: 5/21/2023

STATE OF _____)
) ss.
County of _____)

On _____, 2022, before me, _____, a Notary Public in and for said state, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

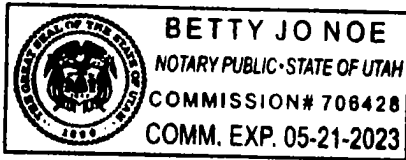
WITNESS my hand and official seal.

Notary Public in and for said State
My commission expires: _____

STATE OF Utah)
County of Utah) ss.

On June 28, 2022, before me, Beth Jo Noe, a Notary Public in and for said state, personally appeared Craig Bingham, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

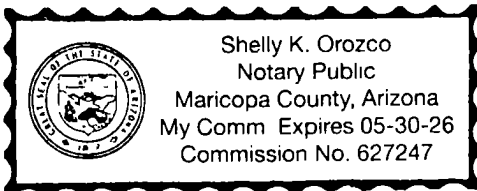


Beth Jo Noe
Notary Public in and for said State
My commission expires: 5/21/2023

STATE OF Arizona)
County of Maricopa) ss.

On June 29, 2022, before me, Shelly K. Orozco, a Notary Public in and for said state, personally appeared David Laverne, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument, the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.



Shelly K Orozco
Notary Public in and for said State
My commission expires: 5/30/2026

Exhibit A

Legal Description of Property

Real property in the City of Salt Lake City, County of Salt Lake, State of Utah, described as follows:

BEGINNING AT A POINT 100 FEET EAST AND NORTH 0°03'48" WEST 178.4 FEET FROM THE SOUTHWEST CORNER OF BLOCK 66, PLAT "A", SALT LAKE CITY SURVEY; AND RUNNING THENCE NORTHWESTERLY ON A CURVE TO THE RIGHT (RADIUS BEING 173.8 FEET) 120.76 FEET; THENCE SOUTH 89°58'19" WEST 14.28 FEET; THENCE NORTH 70 FEET; THENCE EAST 660 FEET; THENCE SOUTH 130 FEET; THENCE WEST 395 FEET; THENCE SOUTH 21.6 FEET; THENCE WEST 165 FEET TO THE POINT OF BEGINNING.

APN: 15-01-129-041-0000