

4186339

DEED OF PRESERVATION EASEMENT

THIS DEED OF PRESERVATION EASEMENT, made this 30th day of December, 1985, by and between Columbia Associates, a Utah general partnership dba, whose principal place of business is 165 South West Temple, Salt Lake City, Utah 84108, hereinafter referred to as the "Grantor, and the UTAH HERITAGE FOUNDATION, a Utah Non-Profit Corporation, hereinafter referred to as the "Grantee".

W I T N E S S E T H :

WHEREAS, the Grantor is the owner in fee simple of improved real property, consisting of a building, located at 32 Exchange Place property to as the Commercial Club Building (hereinafter The Premises), and is more particularly described below, and

WHEREAS, the Commercial Club Building has been placed on the National Register of Historic Places maintained by the Department of the Interior, and,

WHEREAS, the grant of a preservation easement by Grantors to Grantee on the Premises will assist in preserving and maintaining the Premises and its architectural ensemble, and,

WHEREAS, to this end, Grantor desires to grant to Grantee, and Grantee desires to accept, a preservation easement on the Premises;

NOW, THEREFORE, in consideration of FIVE DOLLARS (5.00) and other good and valuable consideration, receipt of which is

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hereby acknowledged, Grantor does hereby grant and convey unto Grantee an easement in gross in perpetuity (which easement in gross in perpetuity is more particularly described below) in and to that certain real property and the exterior surface of improvements located thereon known as the Commercial Club Building, all owned by the Grantor, and more particularly described in Exhibit "A" attached hereto.

The easement granted herein, to be of the nature and character as contemplated by Title 63, Chapter 18a of the Utah Code Annotated (1953) as amended, and as hereinafter further expressed, shall constitute a binding servitude upon said Premises of the Grantor, and to that end Grantor covenants on behalf of Grantor, Grantor's successors and assigns, such covenants being deemed to run as a binding servitude, in perpetuity, with the land, to do (and refrain from doing) upon the Premises each of the following stipulations, which contribute to the public purpose in that they aid significantly in the preservation of the historic property;

(1) The exterior surfaces of improvements "including, without limitation, the exterior walls and roofs on the subject Premises" are those depicted in the photographs attached hereto and incorporated herein as Exhibits B(1) and B(2), being essentially those exterior surfaces of improvements on the Premises which are visible from Exchange Place, but in the event of uncertainty the exterior surfaces of improvements visible in photographs in Exhibit B(1) and B(2) shall control. Without the express written permission of the Grantee, its successors or

assigns, signed by a duly authorized representative thereof, no construction, alteration, or remodeling of any other thing shall be undertaken on the Premises which would affect either the exterior facade (including, without limitation, exterior wall and roofs) or the appearance of the buildings located hereto and incorporated herein as Exhibits B(1) and B(2), or which would adversely affect the structural soundness of the Premises, provided, however, that the reconstruction, repair, repainting or refinishing of presently existing parts or elements of the lot and improvements subject to this easement, damage to which had resulted from casualty loss, deterioration, or wear and tear, shall be permitted without the prior approval of Grantee, provided that such reconstruction, repair, repainting or refinishing is performed in a manner which will not alter the appearance of those elements of the building subject to this easement as they are as of this date. In all events, Grantor, in painting the exterior of the building on the Premises, agrees to obtain the prior written consent of Grantee, its successors or assignees, signed by a duly authorized representative thereof, as to the quality and color of paint to be used if significantly different from that presently existing. Grantor may restore to its original condition and appearance the exterior trim, woodwork, and other details of the facades to the extent that the original condition and appearance can be determined. Grantor agrees at all times to maintain the lot and structure herein described, and the exterior appearance of the Premises (including, without limitation, the exterior wall and roofs of the

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building located thereon) in good and sound state of repair, subject to the casualty loss provisions in (2) below.

(2) No extension of the existing structure or erection of additional structure shall be permitted, except that in the event of damage resulting from casualty loss to an extent rendering repair or reconstruction of the existing improvements impractical, erection of a new structure shall be permitted. This provision is not meant to limit the ability of the Grantor or any other persons or entity, whether acting in concert with the Grantor or independently, to remodel, demolish, reconstruct, or replace buildings adjacent to the Premises, and, in the case of future or existing adjacent buildings, to connect the interior spaces of such buildings to the Premises on any level of either structure with prior written approval.

(3) No utility transmission lines, except those required for the existing structure and use may be created on said land.

(4) No dumping of ashes, sawdust, bark, trash, rubbish or any other unsightly or offensive materials which are visible from public roads or street shall be permitted on the premises.

(5) Grantor hereby agrees that representatives of Grantee, its successors or assigns, shall be permitted at all reasonable times to inspect the premises. Inspections will normally take place from the street; however, Grantor agrees that representatives of Grantee, its successors or assigns, shall be permitted to enter and inspect the interior of the improvements on the Premises to insure maintenance of structural soundness;

inspection of the interior will not, in the absence of evidence of deterioration, take place more often than annually. Inspection of the interior will be at a time mutually agreed upon by Grantor and Grantee, its successors or assigns and Grantor covenants not to withhold unreasonably, Grantor's consent in determining a date and time for such inspection.

(6) In the event of a violation of any covenant or restriction herein, the Grantee, its successors or assigns, may, following reasonable notice to Grantor, institute suit(s) to enjoin by ex parte, temporary, and/or permanent injunction, such violation and to require the restoration of the Premises to their prior condition or, in the alternative, representatives of the Grantee, its successors or assigns, may enter upon the Premises, correct any such violation, and hold Grantor, Grantor's successors and assigns, responsible for the cost thereof which amounts together with interest at the rate of one and one half (1 1/2%) percent per month which shall constitute a lien against the premises. Grantee, its successors or assigns, shall also have available all legal and equitable remedies to enforce Grantor's obligations hereunder including the right to foreclose the lien above mentioned, and in the event Grantor is found to have violated any of its obligations Grantor shall reimburse Grantee, its successors or assigns, for any costs or expenses incurred in connection therewith, including court costs and attorneys fees.

(7) (a) Grantor agrees that a reference to these restrictions will be inserted by Grantor in any subsequent deed, sales or purchase contract, financing instrument, or other legal

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instrument by which Grantor's divested of either the fee simple title to or equitable title, a possessory ownership interest in the Premises, or any part thereof. Said reference shall be as follows: "The property conveyed herein is subject to a Preservation Easement which controls the ability of any owner or other possessor of the Premises to alter its historic character. This easement is recorded on Page \_\_\_\_\_ of Book \_\_\_\_\_ in the office of the Salt Lake County Recorder, State of Utah."

(b) Grantee, its successors or assigns, will do and perform at its cost all acts necessary to the prompt recording of this easement among the land records of the County of Salt Lake, State of Utah.

(8) In the event that the Grantee shall at any time in the future become the fee simple owner of the Premises, Grantee for itself, its successors and assigns, covenants and agrees, in the event of subsequent conveyances of the same to another, to create a new easement containing the same restrictions and provisions as are contained herein, and either to retain such easement in itself or to convey such easement to a similar local or national organization whose purposes, inter alia, are to promote historic preservation.

(9) Grantor, for Grantee, its successors and assigns, agrees to provide and maintain a plaque on the street facade of the Premises giving notice of the grant of this easement.

(10) Nothing in this easement shall be construed to limit the ability of Grantor to place appropriate signs and advertising materials on the building which are proper for the

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conduct of the business of Grantor, the tenants and businesses on the Premises,

(11) In the event the Grantee shall cease to exist, its interest in this easement shall pass automatically to the National Trust for Historic Preservation.

TO HAVE AND TO HOLD UNTO the Grantee forever.

Each and every covenant and restriction imposed and agreed to as aforesaid, shall not only apply to and be binding upon Grantor's but also upon Grantor's successors and assigns, and all other successors in interest to Grantor shall continue as a servitude running in perpetuity with the land and shall survive any termination of Grantor's or Grantee's existence. All rights reserved herein to Grantee shall run for the benefit of and may be exercised by its successors or assigns, or by its designee duly authorized in a deed of appointment executed by its duly authorized officer.

IN WITNESS WHEREOF, Grantor has executed, sealed, and delivered this Deed of Preservation Easement and said Grantee has caused these presents to be accepted and signed.

GRANTEE:

Utah Heritage Foundation, Inc.

Stephanie D. Churchill  
Stephanie D. Churchill  
Director

GRANTOR:

Columbia Associates  
A Utah General Partnership

Walker J. Plumb III  
Walker J. Plumb III

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COMMERCIAL CLUB BUILDING

32 Exchange Place

EXHIBIT A

Property Description:

Beginning at the intersection of Exchange Place and Cactus Street, which point is 297 feet East and 179 feet North from the Southwest corner of Block 52, Plat "A", Salt Lake City Survey, and running thence Westerly along the South line of Exchange Place 75 feet; thence South 109 feet; thence East 75 feet to the West line of Cactus Street; thence Northerly along the West line of Cactus Street 109 feet to the point of beginning being in and a part of Lot 3, Block and the Plat aforesaid.

ALSO: Beginning at a point 122 feet North from the Southwest corner of Lot 3, Block 52, Plat "A", Salt Lake City Survey, and running thence East 57 feet; thence North 57 feet to Exchange Place; thence along Exchange Place West 57 feet; thence South 57 feet to the place of beginning.

Beginning at a point 53 feet North from the Southwest corner of Lot 3, Block 52, Plat "A", Salt Lake City Survey, and running thence East 62 feet; thence North 17 feet; thence West 25 feet; thence North 52 feet; thence West 57 feet; thence South 69 feet to the place of beginning; together with the steam heating plant and any and all other improvements situated thereon, and all franchises or permits, easements and other property appurtenant to said heating plant, or heretofore used and necessary for the use thereof.

Together with the privileges of an open alley and driveway over the East 13 feet of the South 179 feet of Lot 4, Block, Plat and survey aforesaid, except the East 30 inches thereof, reserving the right to build over said alley at such height above the roadway as not to interfere with ordinary traffic therein, resting the east wall of such building or buildings on said 30 inches.

Said land is situated in Salt Lake County, State of Utah.

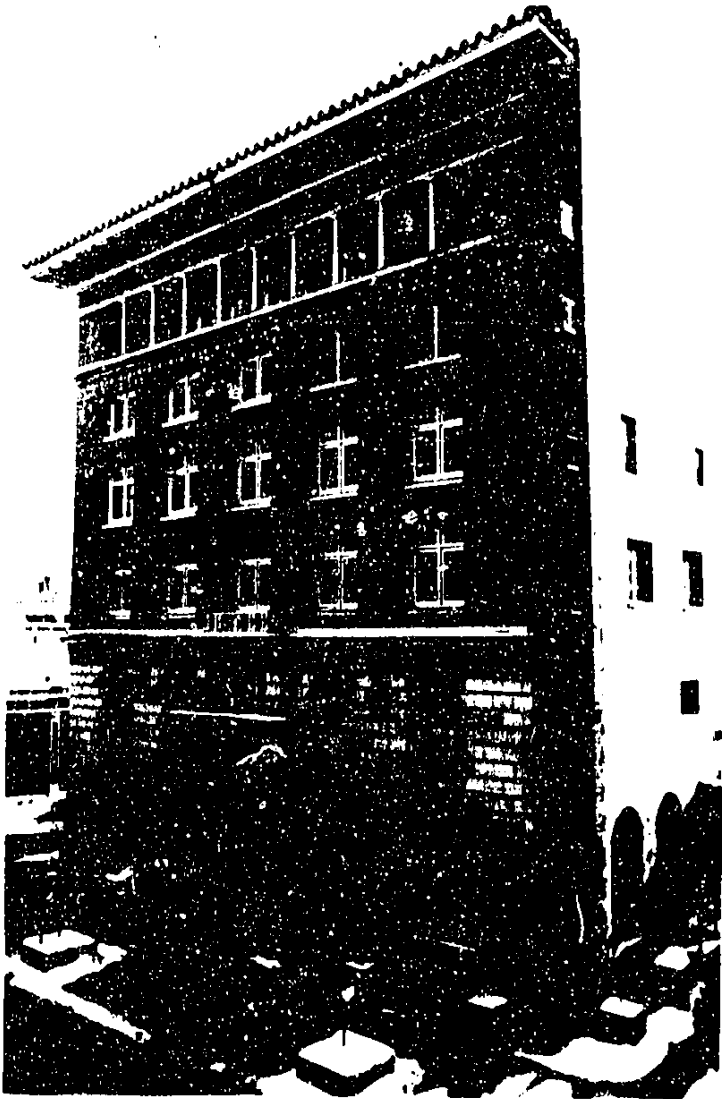
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COMMERCIAL CLUB BUILDING  
32 Exchange Place

EXHIBIT B (Page 1)

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VERTICAL FRONT



VERTICAL FRONT

COMMERCIAL CLUB BUILDING  
32 Exchange Place

EXHIBIT B (Page 2)



NORTH FRONT



NORTH FRONT/WEST SIDE

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COMMERCIAL CLUB BUILDING  
32 Exchange Place

EXHIBIT B (Page 3)



WEST SIDE

EAST SIDE/NORTH FRONT

Utah Heritage Foundation  
355 Quince St.  
SLC 84103  
1650  
JAN 3 2 19 PM '86  
Betty Allen  
Marilyn Shoggett  
EVELYN PROCKET  
K. ...  
SALT LAKE COUNTY,  
UTAH

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