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WHEN RECORDED RETURN TO:
 Redevelopment Agency of Salt Lake City
 451 South State Street, Room 418
 Salt Lake City, Utah 84111
 Attention: Executive Director

9435120
 07/18/2005 11:49 AM \$0.00
 Book - 9160 Pg - 5049-5056
 GARY W. OTT
 RECORDER, SALT LAKE COUNTY, UTAH
 TALON GROUP
 BY: ZJM, DEPUTY - WI 8 P.

GRANT OF EASEMENT

CITY CENTRE ONE ASSOCIATES, LLC, a Utah limited liability company (formerly known as City Centre One Associates, Ltd.) ("Grantor"), of Salt Lake County, Utah, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, hereby grants to **REDEVELOPMENT AGENCY OF SALT LAKE CITY**, a public agency organized under the Redevelopment Agencies Act, State of Utah, as "Grantee" ("Grantee") of Salt Lake County, Utah, a perpetual easement for the installation, repair, and maintenance of an underground parking facility (the "Underground Parking Facility"), under a ten foot (10') wide strip of Grantor's land more particularly described in Exhibit A attached hereto (the "Easement Area"), for the benefit of that certain real property of Grantee located in Salt Lake County, Utah, more particularly described in Exhibit B attached hereto (the "Benefitted Property"), subject to the terms, covenants, conditions and restrictions hereinafter set forth.

Installation, operation, maintenance, repair and replacement of the Underground Parking Facility structure shall be performed by Grantee at Grantee's sole cost and expense, and shall be done in such a manner so as not to damage, destroy, harm, injure or otherwise adversely affect Grantor's use of its property, as more fully described in Exhibit C attached hereto (the "CCI Property"); provided, however, Grantor acknowledges that the surface of the Easement Area may be temporarily disturbed as reasonably necessary in connection with the installation, maintenance, repair and replacement of the Underground Parking Facility. Grantee, at its sole cost and expense, shall be required to restore the above ground portion of the Easement Area, as near as possible, to its pre-construction condition, to the satisfaction of Grantor.

Grantor shall have and maintain the exclusive right to occupy and use the land above ground in the Easement Area, provided, however, that Grantor's use of the land above ground shall not unreasonably interfere with the easement granted to Grantee. Grantee shall be responsible for (i) maintaining the underground portion of the Easement Area in reasonably good order, repair and condition (provided, however, that nothing herein shall preclude Grantee from asserting that Grantor is responsible to reimburse Grantee for the acts and/or omissions of Grantor that may be the cause of any needed repairs or replacement), (ii) maintaining adequate liability and property insurance coverage for the Easement Area, and (iii) paying all property taxes and assessments attributable to the Easement Area.

Grantee shall indemnify and hold Grantor harmless from and against any liability, losses, damages, suits, claims, demands, costs and expenses, of whatsoever kind and nature, including

court costs and attorneys fees, for injury to or death of persons whomsoever, or damage to or loss or destruction of any property whatsoever, whether real or personal, arising out of or in connection with the construction, operation, maintenance, or reconstruction of the Underground Parking Facility, or any part thereof, or the contents therein or therefrom. Grantee shall further indemnify and hold Grantor harmless from and against any and all liability, claims, suits, demands and proceedings, and all costs and expenses incurred by Grantor in connection therewith, including court costs and attorneys fees, arising out of or resulting from any failure on the part of Grantee to perform its obligations under this Grant of Easement.

Grantor shall be responsible for (i) maintaining the land above ground over the Easement Area (including any improvements) in reasonably good order, repair and condition, (ii) maintaining adequate liability and property insurance coverage for the land and improvements above ground over the Easement Area (provided, however, that nothing herein shall preclude Grantor from asserting that Grantee is responsible to reimburse Grantor for the acts and/or omissions of Grantee that may be the cause of any needed repairs or replacements), and (iii) paying all property taxes and assessments attributable to Grantor's real property located above the Easement Area.

Grantor shall indemnify and hold Grantee harmless from and against any liability, losses, damages, suits, claims, demands, costs and expenses, of whatsoever kind and nature, including court costs and attorneys fees, for injury to or death of persons whomsoever, or damage to or loss or destruction of any property whatsoever, whether real or personal, arising out of or in connection with the construction, operation, maintenance, or reconstruction of any improvements upon the land above ground in the Easement Area, or any part thereof, excluding however, damage or loss which may occur during the periods of construction or maintenance conducted by Grantee to improve or maintain any below grade improvements. Grantor shall further indemnify and hold Grantee harmless from and against any and all liability, claims, suits, demands and proceedings, and all costs and expenses incurred by Grantee in connection therewith, including court costs and attorneys fees, arising out of or resulting from any failure on the part of Grantor to perform its obligations under this Grant of Easement.

This Grant of Easement shall run with the Easement Area and the Benefitted Property and shall inure to the benefit of and be binding upon the parties hereto and their respective successors, assigns and representatives, as the case may be.

Grantor represents and warrants that neither it nor any of its members or managers, has: (1) provided an illegal gift or payoff to an officer or employee or former officer or employee of Salt Lake City or the Redevelopment Agency of Salt Lake City ("Agency"), 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 security business; (3) knowingly breached any of the ethical standards set forth in 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 or Agency 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.

IN WITNESS WHEREOF, the parties have executed this Grant of Easement as of the 15th day of ~~June~~, 2005.
July


GRANTOR:

CITY CENTRE ONE ASSOCIATES, LLC, a Utah limited liability company

By one of its Managers, Fairfax Realty, Inc., a Utah corporation

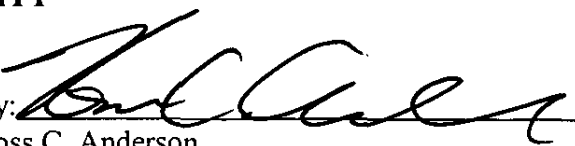
By: 
Name: Mark C. Peterson
Title: GA VP

And by its remaining Manager, TPC Investments, Inc., a Utah corporation

By: 
Name: Alan J. Wood
Title: Val Pres.

GRANTEE:

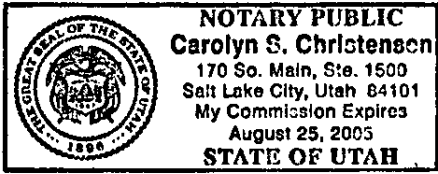
REDEVELOPMENT AGENCY OF SALT LAKE CITY

By: 
Ross C. Anderson
Chief Administrative Officer

By: Valda E. Tarbet
Valda Tarbet
Executive Director designee

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 21st day of June, 2005, personally appeared before me Martin G. Peterson, who being by me duly sworn, did say that he is the Vice President of Fairfax Realty, Inc., a Utah corporation, which is one of the Managers of CITY CENTRE ONE ASSOCIATES, LLC, a Utah limited liability company, and that the foregoing instrument was signed in behalf of said limited liability company and that limited liability company executed the same.

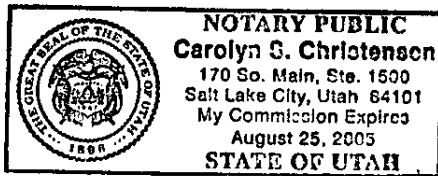


Carolyn S. Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

My Commission Expires:
8/25/05

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 21st day of June, 2005, personally appeared before me Alan J. Wood, who being by me duly sworn, did say that he is the Vice President of TPC Investments, Inc., a Utah corporation, which is one of the Managers of CITY CENTRE ONE ASSOCIATES, LLC, a Utah limited liability company, and that the foregoing instrument was signed in behalf of said limited liability company and that limited liability company executed the same.



Carolyn S. Christensen
NOTARY PUBLIC
Residing at: Salt Lake County

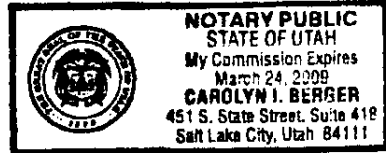
My Commission Expires:
8/25/05

STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 20 day of June, 2005, by Ross C. Anderson, as Chief Administrator of the Redevelopment Agency of Salt Lake City, a body corporate and politic of the State of Utah.

Carolyn I Berger
NOTARY PUBLIC
Residing at: SL County

My Commission Expires:
3/24/09



STATE OF UTAH)
 : ss
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 20 day of June, 2005, by Valda Tarbet, as Executive Director designee of the Redevelopment Agency of Salt Lake City, a body corporate and politic of the State of Utah.

Carolyn I Berger
NOTARY PUBLIC
Residing at: SL County

My Commission Expires:
3/24/09

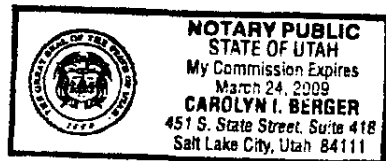


EXHIBIT A

EASEMENT AREA

A parcel of land located in Block 53, Plat "A", Salt Lake City Survey, said parcel also located in the West Half of Section 6. Township 1 South, Range 1 East, Salt Lake Base and Meridian, Salt Lake County, Utah described as follows:

BEGINNING at a point on the east line of that property described in Book 6327 at Page 723 of the Salt Lake County records, said point being North 00°02'22" West 141.25 feet along said east line, South 89°58'05" West 96.41 feet along the north line of said property, North 00°01'55" West 59.17 feet along said east line, and South 89°58'05" West 111.83 feet along said north line from the southeast corner of Block 53, Plat "A", Salt Lake City Survey and running thence continuing South 89°58'05" West 10.00 feet to a point 10.00 feet perpendicularly distant westerly from said east line; thence parallel with said east line North 00°01'55" West 85.92 feet to the north line of said property; thence along said north line North 89°57'29" East 10.00 feet; thence along said east line South 00°01'55" East 85.92 feet to the POINT OF BEGINNING.

Containing 859 square feet or 0.020 acres.

EXHIBIT B

BENEFITTED PROPERTY DESCRIPTION

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

BEGINNING AT A POINT North 0°02'22" West 141.25 feet from the Southeast corner of Block 53, Plat "A", Salt Lake City Survey, and running thence South 89°58'05" West 96.41 feet; thence North 0°01'55" West 59.17 feet; thence South 89°58'05" West 111.83 feet; thence North 0°01'55" West 85.92 feet; thence South 89°57'29" West 104.25 feet; thence North 0°02'31" West 143.86 feet; thence North 89°57'26" East 312.47 feet to the East said line of Block 53; then South 0°02'22" East along said East line 288.99 feet to the point of beginning.

Sidwell No. 16-06-305-027-6001

EXHIBIT C

CCI PROPERTY DESCRIPTION

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

BEGINNING at the Southeast corner of said Block 53; thence along the South boundary of said Block 53, South 89°58'05" West 312.50 feet; thence North 0°01'55" West 286.33 feet; thence North 89°58'05" East 104.25 feet; thence South 0°01'55" East 85.92 feet; thence North 89°58'05" East 111.83 feet; thence South 0°01'55" East 59.17 feet; thence North 89°58'05" East 96.39 feet to the East boundary of said Block 53; thence, along the East boundary, South 0°02'27" East 141.25 feet to the point of BEGINNING.

Sidwell No. 16-06-305-022-0000