



COUNCIL STAFF REPORT

CITY COUNCIL *of* SALT LAKE CITY

TO: City Council Members

FROM: Lehua Weaver
Budget & Policy Analyst

DATE: January 8, 2015 at 1:54 PM

**RE: SUGAR HOUSE PARK LAND SWAP
WITH SALT LAKE CITY SCHOOL DISTRICT**

Council Sponsor: **Council Member Lisa Adams**

Item Schedule:

Briefing: January 13, 2015

Action: January 20, 2015

Hearing is not required.

[VIEW ADMINISTRATION'S PROPOSAL](#)

ISSUE AT-A-GLANCE

The Sugar House Park Authority and Salt Lake City School District have reached an agreement to exchange equal pieces of land in order to facilitate a baseball diamond at Highland High School. Since the Sugar House Park Authority governs the park under a contract with Salt Lake City and County, both Councils will review and consider the land exchange.

The exchange involves two sections of land, each approximately 0.533 acres in size. The Park Authority and School Board have unanimously approved the transaction.

Goal of the briefing: Review the proposed land exchange and identify any follow-up questions. If the Council supports moving forward, a resolution would be scheduled for a Council vote on January 20th.

ADDITIONAL & BACKGROUND INFORMATION

The property sections that are going to be exchanged are along the shared borders between Sugar House Park and Highland High School.

The property given by the School District is at the south end of the Highland High School campus, adjacent to other Park property. There are currently no special uses or plans for the property.

The property given by the Park Authority is immediately to the west of the current Highland High School boundaries and adjacent to their property.

CITY COUNCIL OF SALT LAKE CITY

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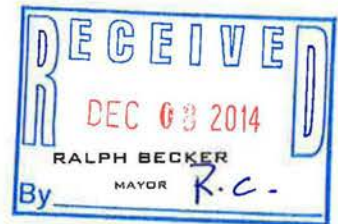
Highland High has been using the baseball diamond in Sugar House Park. This exchange enables them to build their own baseball diamond, which is a welcome improvement, and also frees up the Park diamond for other uses.

The resolution that would be voted on by the Council also specifies that the City releases any future claims to the property.

Back to Staff Report

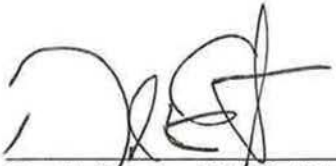
RICHARD GRAHAM
PUBLIC SERVICES DIRECTOR

SALT LAKE CITY CORPORATION
DEPARTMENT OF PUBLIC SERVICES
DIRECTORS OFFICE



SCANNED TO: Mayor
SCANNED BY: Rabe
DATE: 12.3.14


CITY COUNCIL TRANSMITTAL


David Everitt, Chief of Staff

Date Received: 12/3/2014
Date sent to Council: 12/3/2014

TO: Charlie Luke, Chair
Salt Lake City Council

DATE: December 3, 2014

FROM: Rick Graham 535-7774
Director of Public Services 

SUBJECT: Sugar House Park Land Exchange

STAFF CONTACT: Todd Reese 972-7804
Parks and Public Lands Director

Alden Breinholt 535-7778
Operations Division Director

COUNCIL SPONSOR: Lisa Ramsey Adams (Council District 7)

DOCUMENT TYPE: Land Exchange Agreement

RECOMMENDATION: Consent to Land Exchange

BUDGET IMPACT: No budget impact.

BACKGROUND/DISCUSSION: In 1957 Salt Lake County, Salt Lake City, and the Sugar House Park Authority entered into a contract regarding Sugar House Park. Section 5 of the contract provides that the Park Authority will not sell, transfer, or dispose of any real property in the Trust Estate (i.e., the Park) "without the written consent of the governing bodies of the City and County".

The Board of Education of Salt Lake City School District currently owns a parcel of real property comprised of approximately 0.553 acres and which parcel is part of the larger property comprising Highland High School.

The Sugar House Park Authority currently owns a parcel of real property comprised of approximately 0.553 acres and which parcel is part of the larger property comprising Sugar House Park.

LOCATION: 451 SOUTH STATE STREET, ROOM 138, SALT LAKE CITY, UTAH 84111-3104

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The Board of Education of Salt Lake would like to acquire the Sugar House Park Authority property to facilitate the construction of a baseball playing field for Highland High School. The Park Authority is willing to exchange the Park Authority property for the Board of Education property to enable the construction of the playing field. This property exchange and the Board of Education's subsequent construction of its baseball field will eliminate the need for the Board of Education to use the baseball field currently located in Sugar House Park, an arrangement which has been less than optimal for both parties. The Board and the Park Authority will accomplish the exchange through a Property Exchange Agreement.

The City Council will need to consent to the property exchange pursuant to the Property Exchange Agreement. Furthermore, upon the execution of that agreement, the City must release its reversionary rights and interests in and to the Park Authority property.

The Salt Lake County Council also will need to consent to the land exchange. The County Council is scheduled to hear this sometime during December.

PUBLIC PROCESS: The Park Authority unanimously approved the mutually beneficial concept in their August meeting, finding it to be in the best interest of park patrons, and recommended the land exchange be approved by both Salt Lake City and Salt Lake County with no objections. The Board of Education also stated that there were no objections raised by the Salt Lake City School District Board of Education, the district, or the public in reference to the proposed land exchange.

RESOLUTION NO. ____ OF 2014

Consenting to an exchange of land between the Board of Trustees of the Sugar House Park Authority, Inc. and the Board of Education of Salt Lake City School District with respect to parcels of land adjacent to Sugar House Park and Highland High School

WHEREAS, in 1957 Salt Lake County, Salt Lake City, and the Sugar House Park Authority, Inc. (the "Park Authority") entered into a contract regarding Sugar House Park. Section 5 of that contract provides that the Park Authority will not sell, transfer, or dispose of any real property in the park without the written consent of the governing bodies of the City and Salt Lake County.

WHEREAS, the Board of Education of Salt Lake City School District (the "Board") currently owns an approximately 0.553 acre parcel of property included as part of the Highland High School property and adjacent to Sugar House Park (the "District Exchange Parcel"); and

WHEREAS, the Park Authority currently owns, in trust for the benefit of the City and Salt Lake County, an approximately 0.553 acre parcel of property in Sugar House Park and adjacent to Highland High School (the "Park Authority Exchange Parcel"); and

WHEREAS, the Board would like to acquire the Park Authority Exchange Parcel to facilitate the construction of a baseball playing field for Highland High School. The Park Authority is willing to exchange the Park Authority Exchange Parcel for the District Exchange Parcel to enable the construction of the playing field. The property exchange and the Board's subsequent construction of the baseball field will eliminate the need for the Board to use the baseball field currently located in Sugar House Park, an arrangement that has been less than optimal for both parties; and

WHEREAS, the City Council desires to consent to the property exchange as required by the 1957 contract.

THEREFORE, BE IT RESOLVED by the City Council of Salt Lake City, Utah as follows:

It hereby consents to the following:

THE EXCHANGE BY THE BOARD AND THE PARK AUTHORITY OF TWO PARCELS OF REAL PROPERTY ADJACENT TO SUGAR HOUSE PARK AND HIGHLAND HIGH SCHOOL PURSUANT TO A PROPERTY EXCHANGE AGREEMENT, IN SUBSTANTIALLY THE FORM ATTACHED TO THIS RESOLUTION, BETWEEN THE PARK AUTHORITY AND THE BOARD. FUTHERMORE, UPON EXECUTION OF THE PROPERTY EXCHANGE AGREEMENT, THE CITY RELEASES ANY REVERSIONARY RIGHTS THE CITY HAS IN AND TO THE PARK AUTHORITY EXCHANGE PARCEL. THE

COUNCIL AUTHORIZES THE APPROPRIATE CITY OFFICIALS TO
EXECUTE ANY ADDITIONAL DOCUMENTS RELATED TO THIS
TRANSACTION.

Passed by the City Council of Salt Lake City, Utah, this ____ day of _____, 2014.

SALT LAKE CITY COUNCIL

By: _____
CHAIRPERSON

ATTEST:

CITY RECORDER

APPROVED AS TO FORM:



Salt Lake City Attorney's Office

PROPERTY EXCHANGE AGREEMENT

THIS PROPERTY EXCHANGE AGREEMENT (this "Agreement") is entered into this ____ day of ____, 2014 (the "Effective Date") by and between the SUGAR HOUSE PARK AUTHORITY, INC., a Utah nonprofit corporation (the "Park Authority"), and THE BOARD OF EDUCATION OF SALT LAKE CITY SCHOOL DISTRICT, a political subdivision of the State of Utah (the "District"). The Park Authority and the District are individually referred to herein as a "Party" and collectively as the "Parties."

Recitals:

A. The District currently owns a parcel of real property comprised of approximately 0.553 acres, together with all improvements thereon and all appurtenances thereto (the "District Exchange Parcel"), which parcel is part of the larger property comprising Highland High School (the "District Property"). The District Exchange Parcel borders Sugar House Park and is depicted on Exhibit A as "Parcel 1." The legal description of the District Exchange Parcel is set forth in Exhibit B.

B. The Park Authority currently holds in trust, for the benefit of Salt Lake City and Salt Lake County, a parcel of real property comprised of approximately 0.553 acres, together with all improvements thereon and all appurtenances thereto (the "Park Authority Exchange Parcel"), which parcel is part of the larger property comprising Sugar House Park (the "Park Authority Property"). The Park Authority Exchange Parcel is adjacent to the District Property and is depicted on Exhibit A as "Parcel 2." The legal description of the Park Authority Exchange Parcel is set forth in Exhibit C.

C. The District desires to acquire, and the Park Authority desires to convey to the District, the Park Authority Exchange Parcel, to facilitate the construction of a new baseball playing field for Highland High School (the "New Baseball Field"), which will eliminate the need for the District to continue to use the existing baseball field currently located within Sugar House Park, thus making available additional park resources for park patrons.

D. The Park Authority desires to acquire, and the District desires to convey to the Park Authority, the District Exchange Parcel, which the Park Authority has been maintaining for several years, to allow for the incorporation of the District Exchange Parcel into the formal boundaries of Sugar House Park.

E. The District and the Park Authority desire to complete the property exchange contemplated by this Agreement on the terms and conditions and for the consideration set forth herein.

NOW, THEREFORE, in consideration of the above recitals, the mutual promises contained in this Agreement, and the mutual benefits to be derived herefrom, the Parties agree as follows:

Agreement:

1. **Recitals.** The Parties hereto agree that the Recitals set forth above are accurate and

the same are incorporated herein by this reference as if fully set forth herein.

2. **The Property.** The District Exchange Parcel and the Park Authority Exchange Parcel are collectively referred to hereafter as the "Property."

3. **Exchange, Transfer and Conveyance.** Subject to and upon the terms of this Agreement, (a) the District hereby agrees to transfer and convey the District Exchange Parcel to the Park Authority at "Closing," as defined in Section 5 below (the "First Conveyance"), and (b) the Park Authority hereby agrees to transfer and convey the Park Authority Exchange Parcel to the District at Closing (the "Second Conveyance"). The First Conveyance and the Second Conveyance are collectively referred to hereafter as the "Conveyances." Each Party shall deliver to the other possession of the Property being conveyed on the date of Closing.

4. **Water Rights.** The Conveyances do not include the transfer of any water rights.

5. **Closing.**

5.1 The closing of the transaction contemplated by this Agreement (the "Closing") shall occur no later than fifteen (15) business days following satisfaction or waiver of the final "Condition to Closing" (as defined in Section 5.3). The Closing may be scheduled for such other earlier date that is mutually agreeable to the Parties (the "Closing Date"). The Closing shall occur at the offices of: _____ (the "Escrow Agent"), or at such other reasonable location as may be agreed upon by the District and Park Authority.

5.2 At the Closing and pursuant to this Agreement, the following shall occur, each of which shall be considered a condition precedent to the other and all of which shall be considered as taking place simultaneously:

(a) The District shall execute and deliver to the Escrow Agent, in escrow, a fully-executed (and acknowledged) general warranty deed for the District Exchange Parcel, substantially in the form attached as Exhibit "D" (the "District Warranty Deed").

(b) The Park Authority shall execute and deliver to the Escrow Agent, in escrow, a fully-executed (and acknowledged) general warrant deed for the Park Authority Exchange Parcel, substantially in the form attached as Exhibit "E" (the "Park Authority Warranty Deed," and together with the District Warranty Deed, the "Deeds").

(c) The Parties shall each deliver to the Escrow Agent a certificate and affidavit certifying that such Party is not a "foreign corporation," "foreign partnership," "foreign trust," "foreign estate," or "foreign person" as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, substantially in the form attached as Exhibit "F" (the "Non-Foreign Status Certificate").

(d) The District shall, at the District's sole cost and expense, arrange for the issuance and delivery to the Park Authority of the "Park Authority Title Insurance Policy" (as defined below), and the Park Authority shall, at the Park Authority's sole and expense, arrange for the issuance and delivery of the "District Title Insurance Policy" (as defined below).

(e) The Parties shall execute such documents (including, without limitation, closing statements, reflecting the adjustments, payments and credits described in this Agreement) and take, or cause to be taken, such other actions as are reasonably necessary and appropriate to effectuate the Closing in accordance with this Agreement.

5.3 Conditions Precedent to the Closing. The obligations of the Parties under this Agreement are subject to the satisfaction, on or before the Closing Date, of all the conditions set out below, unless waived, with the exception of subparagraph (a) which is a non-waivable condition (collectively, the “Conditions to Closing”):

(a) The Salt Lake City Council and the Salt Lake County Council each shall have approved this Agreement and the land exchange contemplated by this Agreement, and further, each shall have released of record its reversionary rights and interests in and to the Park Authority Exchange Parcel.

(b) The Park Authority and the District shall be satisfied with the results of the “Survey” (as defined below) of the Park Authority Exchange Parcel and District Exchange Parcel.

(c) The legal description, size, and location of the Park Authority Exchange Parcel and District Exchange Parcel shall have been confirmed and approved by the Park Authority and the District, in their respective sole discretion.

(d) The Parties, as appropriate, shall exercise their respective best reasonable, good faith efforts to cause the timely fulfillment of all of the foregoing conditions, except that, other than as may be reasonably or expressly required in satisfaction of a Party’s obligations hereunder, neither Party shall be required to incur any costs or expenses therefor.

(e) The Park Authority Title Insurance Policy shall be issued at the Closing, dated as of the date of the Closing, subject to no liens, encumbrances or exceptions other than the “District Exchange Parcel Permitted Exceptions” (as defined below) approved (or waived) by the Park Authority in accordance with the terms and conditions of this Agreement.

(f) The District Title Insurance Policy shall be issued at the Closing, dated as of the date of the Closing, subject to no liens, encumbrances or exceptions other than the “Park Authority Exchange Parcel Permitted Exceptions” (as defined below) approved (or waived) by the District in accordance with the terms and conditions of this Agreement.

(g) Each Party shall have obtained such organizational or other internal approvals pertaining to the transactions contemplated hereunder and/or such Party’s ownership, operation and use of the Property on and following the Closing as such Party, in its sole judgment, deems necessary or appropriate.

(h) No action, suit, or proceeding before any court or any governmental body or authority pertaining to the transactions contemplated by this Agreement or their consummation, including, without limitation, any assessment or condemnation actions, shall have been instituted or threatened on or before the end of the Closing, which would adversely affect either Party and the transactions contemplated hereunder, which is not caused by such Party.

(i) Each Party shall have performed, satisfied, and complied with all covenants, agreements, and conditions required by this Agreement and to be performed or complied with or by such Party on or before the Closing.

6. Condition and Conveyance of the Property and Title Insurance.

6.1 Condition and Conveyance of the District Exchange Parcel and Title Insurance. The District represents to the Park Authority that the District is the sole record owner of and holds title to District Exchange Parcel in fee simple. The District shall, at the District's sole cost and expense, arrange for the issuance of an ALTA standard coverage owner's policy of title insurance (the "Park Authority Title Insurance Policy") in an amount not less than the fair market value of the District Exchange Parcel as of the Closing Date, naming the Park Authority as the insured and insuring that, as of the Closing Date, fee simple title in and to the District Exchange Parcel is vested in the Park Authority, subject only to exceptions set forth in Schedule B of the "District Exchange Parcel Title Commitment" (as defined below) that are not objected to by the Park Authority in accordance with the provisions of this paragraph (the "District Exchange Parcel Permitted Exceptions"). Within two (2) business days following the date of this Agreement, the District shall order a preliminary title report for the District Exchange Parcel (the "District Exchange Parcel Title Commitment"). The District shall promptly deliver a copy of such report (including copies of all encumbrances and exceptions referenced therein), along with a copy of a metes and bounds legal descriptions describing the Park Authority Exchange Parcel and the District Exchange Parcel signed and sealed by a licensed land surveyor or engineer (the "Survey"), to Park Authority upon its receipt by the District. The Park Authority shall have ten (10) business days to review the Survey and the District Exchange Parcel Title Commitment and notify the District of the disapproval of any matter set forth on the Survey and/or any exception set forth in Schedule B of the District Exchange Parcel Title Commitment. The District shall have a period of ten (10) business days following receipt of any such notice in which to notify the Park Authority whether such exception will be removed from the Park Authority Title Insurance Policy and/or the Survey on or prior to the Closing; provided that, except for monetary liens and other monetary encumbrances of record arising by, through or under the District (the "District's Monetary Liens and Encumbrances") (which shall be the sole responsibility and cost of the District), the District shall not be obligated to cause any such removal. If the District fails to give the Park Authority such notice with respect to each exception to which the Park Authority has disapproved, or gives notice to the Park Authority that the District is unwilling or unable to cause any such exception to be so removed, the Park Authority may (a) at the Park Authority's sole cost and expense, cause any such exception to be removed, (b) waive such objection and proceed to the Closing, in which event such objection shall be a District Exchange Parcel Permitted Exception, or (c) terminate this Agreement by written notice to the District, in which event this Agreement shall terminate and neither Party shall have any further obligation to the other under or by reason of this Agreement.

6.2 Condition and Conveyance of Park Authority Exchange Parcel and Title Insurance. The Park Authority represents to District that Park Authority holds title to Park Authority Exchange Parcel in trust, subject to the reversionary rights of Salt Lake City and Salt Lake County, as set forth in that certain Bargain and Sale Deed dated July 15, 1957 and recorded on July 22, 1957 in Book 1431 at Page 133 with the office of the Salt Lake County Recorder. The Park Authority shall, at the Park Authority's sole cost and expense, arrange for the issuance of an

ALTA standard coverage owner's policy of title insurance (the "District Title Insurance Policy") in an amount not less than the fair market value of the Park Authority Exchange Parcel as of the Closing Date, naming the District as the insured and insuring that, as of the Closing Date, fee simple title in and to the Park Authority Exchange Parcel is vested in the District, subject only to exceptions set forth in Schedule B of the "Park Authority Exchange Parcel Title Commitment" (as defined below) that are not objected to by the District in accordance with the provisions of this paragraph (the "Park Authority Exchange Parcel Permitted Exceptions"). Within two (2) business days following the date of this Agreement, the Park Authority shall order a preliminary title report for the Park Authority Exchange Parcel (the "Park Authority Exchange Parcel Title Commitment"). The Park Authority shall promptly deliver a copy of such report (including copies of all encumbrances and exceptions referenced therein) to the District upon its receipt by the Park Authority. The District shall have ten (10) business days to review the Park Authority Exchange Parcel Title Commitment and notify the Park Authority of the disapproval of any exception set forth in Schedule B of the Park Authority Exchange Parcel Title Commitment. The Park Authority shall have a period of ten (10) business days following receipt of any such notice in which to notify the District whether such exception will be removed from the Park Authority Title Insurance Policy on or prior to the Closing; provided that, except for monetary liens and other monetary encumbrances of record arising by, through or under the Park Authority (the "Park Authority's Monetary Liens and Encumbrances") (which shall be the sole responsibility and cost of the Park Authority), the Park Authority shall not be obligated to cause any such removal. If the Park Authority fails to give the District such notice with respect to each exception to which the District has disapproved, or gives notice to the District that the Park Authority is unwilling or unable to cause any such exception to be so removed, the District may (a) at the District's sole cost and expense, cause any such exception to be removed, (b) waive such objection and proceed to the Closing, in which event such objection shall be a Park Authority Exchange Parcel Permitted Exception, or (c) terminate this Agreement by written notice to the Park Authority, in which event this Agreement shall terminate and neither Party shall have any further obligation to the other under or by reason of this Agreement.

6.3 Warranty Regarding Obligations; Closing Costs. The District warrants to Park Authority that all obligations against District Exchange Parcel, including taxes and assessments, shall be current and paid in full as of the date of Closing. The Park Authority warrants to the District that all obligations against Park Authority Exchange Parcel, including taxes and assessments, shall be current and paid in full as of the date of Closing. Any recording costs shall be customarily allocated, and any escrow agent charges shall be divided equally between, the Park Authority and the District.

6.4 Risk of Loss; "As Is" Conveyance.

(a) Possession of, risk of loss to, and responsibility for the District Exchange Parcel shall be delivered to the Park Authority on the Closing Date. Except as otherwise provided in this Agreement, any and all risk of loss to and responsibility for the District Exchange Parcel shall remain with the District until such time as the Closing shall have been consummated according to the terms and conditions of this Agreement. Possession of, risk of loss to, and responsibility for the Park Authority Exchange Parcel shall be delivered to the District on the Closing Date. Except as otherwise provided in this Agreement, any and all risk of loss to and responsibility for the Park Authority Exchange Parcel shall remain with the Park Authority until

such time as the Closing shall have been consummated according to the terms and conditions of this Agreement

(b) BY THE EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH PARTY ACKNOWLEDGES, AGREES AND CONFIRMS THAT, UPON THE CLOSING, THE DISTRICT AND THE PARK AUTHORITY, RESPECTIVELY, SHALL HAVE CONDUCTED SUCH INVESTIGATIONS WITH RESPECT TO THE PARK AUTHORITY EXCHANGE PARCEL AND THE DISTRICT EXCHANGE PARCEL, RESPECTIVELY, AS SUCH PARTY DEEMS ADVISABLE, AND SHALL HAVE SATISFIED ITSELF WITH RESPECT TO THE CONDITION, INCLUDING, WITHOUT LIMITATION, THE ENVIRONMENTAL CONDITION, OF THE PARK AUTHORITY EXCHANGE PARCEL AND THE DISTRICT EXCHANGE PARCEL, RESPECTIVELY, AND THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. ACCORDINGLY, EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE "DEED" (AS DEFINED BELOW), THE DISTRICT AND THE PARK AUTHORITY SHALL ACCEPT THE PARK AUTHORITY EXCHANGE PARCEL AND THE DISTRICT EXCHANGE PARCEL, RESPECTIVELY, UPON THE CLOSING IN THE CONDITION IN WHICH IT EXISTS ON THE CLOSING (THAT IS, "AS IS" AND "WHERE IS," "WITH ALL FAULTS"), WITHOUT ANY OTHER REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, IN FACT OR BY LAW (INCLUDING, WITHOUT LIMITATION, THE PHYSICAL CONDITION OF THE PROPERTY AND/OR THE PROPERTY'S SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE), AND WITHOUT ANY OTHER RECOURSE AGAINST THE OTHER PARTY, INCLUDING, WITHOUT LIMITATION, WITHOUT ANY RECOURSE OR CLAIM FOR MONETARY OR NONMONETARY DAMAGES OF ANY KIND OR NATURE.

7. **Possession.** Notwithstanding anything to the contrary in this Agreement, the Park Authority shall have the right to access to the Park Authority Exchange Parcel for a period of thirty (30) days after the Closing for the limited purpose of performing any maintenance items deemed reasonably necessary.

8. **Termination of Baseball Field Agreement.** The Parties hereby agree to terminate that certain Sugar House Park Baseball Field Agreement, dated August 17, 2006, by and between the Parties (the "Baseball Field Agreement") nine (9) months following the Closing Date or November 1, 2015, whichever is later. In addition, upon the Closing, the District shall disclaim and quitclaim to the Park Authority the District's right, title and interest in and to any and all improvements and fixtures constructed or installed by the District for the Existing Baseball Field and shall execute such documents as may be necessary or appropriate to confirm the same. The Parties agree that, upon termination of the Baseball Field Agreement, the District shall have no right to use, nor any further rights or interests in and to, the Existing Baseball Field, absent a separate writing executed by the Parties. Park Authority agrees that in the event of unforeseen construction delays preventing the New Baseball Field from being playable by November 1, 2015, it will work in good faith with the District to reach an agreement regarding the District's continued use of the Existing Baseball Field. This provision is intended to and shall survive the Closing and shall not be deemed to merge with the Deeds.

9. **Construction of the New Baseball Field.** Park Authority has approved those certain construction and design plans and specifications for the New Baseball Field that are attached

hereto as Exhibit "G" (the "Plans"). From and after the Effective Date, including following the Closing, the Park Authority shall have the right to review and approve any of the following changes to the Plans, which approval shall not be unreasonably withheld: any significant changes to the height or appearance of the concrete retaining wall or fencing to be installed on the western boundary of the New Baseball Field bordering Sugar House Park, and any changes to the landscaping design of that portion of the Park Exchange Parcel that borders the existing road within the Park. For purposes of this provision, the term "significant changes" means any increase in the height of the wall in excess of eighteen (18) inches, any changes to the surface coatings, treatments or color of the concrete retaining wall, or any changes to the materials, color or design of the proposed fencing, and all similar modifications. Park Authority shall designate in writing one person to act as point of contact between the District and the Park Authority with respect to same. The District shall consult with such designated representative of the Park Authority in a good faith effort to reach agreement regarding the District's proposed changes. To avoid causing construction delays, Park Authority's representative shall endeavor to make him/herself available (exigent circumstances excepted) for consultation within 48 hours of initial contact (excluding weekends and holidays). If the District proposes changes to the Plans that require Park Authority's review and approval in accordance with the provisions of this Section, Park Authority shall review and provide comments on or approve of the District's proposed changes to the Plans within three (3) business days of the initial consultation between the Park Authority's representative and the District. Failure of the Park Authority to either affirmatively approve of the revised Plans or provide comments within such three (3) day period shall be deemed an approval of the revised Plans as submitted. In the event the District receives comments from the Park Authority within such three (3) day period, the District shall work in good faith to address the Park Authority's reasonable concerns and shall further revise the Plans as necessary or appropriate and then resubmit the further revised Plans to the Park Authority for its review. Upon the Park Authority's receipt of further revised Plans in response to the Park Authority's comments, the Park Authority agrees to review and approve the revised Plans or provide further comments within three (3) business days. Failure of the Park Authority to either affirmatively approve of the further revised Plans or provide comments within such three (3) day period shall be deemed an approval of the further revised Plans as submitted. In addition, with respect to any and all site disturbance or construction activities within or on the Park Authority Exchange Parcel from and after the Closing, the District agrees as follows: (a) the District shall give the Park Authority reasonable advance notice thereof, (b) the District shall use reasonable efforts to minimize any interference or disruption that may be caused to Sugar House Park and its patrons, (c) the District shall indemnify and hold harmless the Park Authority from and against any out-of-pocket costs or expenses and/or damages (incidental, consequential, reliance, special, punitive, exemplary, or indirect damages excluded and excepted) caused by any such activities of the District, and (d) the District shall take or cause to be taken such actions as may be necessary to repair any damage to Sugar House Park above and beyond ordinary wear and tear caused by or at the direction of the District. In the event the District requires access through Sugar House Park for purposes of constructing the New Baseball Field, the Parties shall enter into a separate temporary construction easement therefor. In conjunction therewith, the District and the Park Authority shall document the existing condition of the Park's roadways, curb and gutter, and areas that may be impacted by the District's construction activities prior to the commencement of construction.

9.1 Sprinklers. Prior to undertaking any construction activity on the New Baseball Field, and in any event no later than thirty (30) days after Closing, the District agrees to and

shall, in consultation with Sugar House Park maintenance staff, permanently sever and disconnect the irrigation system on the Park Authority Exchange Parcel from the irrigation system serving Sugar House Park.

9.2 **Fencing.** In the event that baseballs originating from the New Baseball Field interfere with Park patrons' use and enjoyment of the Park, and upon notice from the Park Authority, the District agrees to meet and confer with the Park Authority and engage in good faith negotiations regarding reasonable improvements or changes that could be implemented by the District to remediate the issue. Unless otherwise agreed, in writing, by the parties, the District shall bear the cost and expense of implementing such agreed-upon improvements or changes. However, except in the event baseballs originating from the New Baseball Field have caused, in whole or in part, injury or damage to persons or property, the District shall not be obligated to make any specific improvements or changes at the request of the Park Authority, and shall at all times, retain discretion as to same.

10. **No Conflict.** The Parties represent and warrant that the consummation of the terms of this Agreement shall not result in or constitute a material violation or breach of any agreement, covenant, or obligation to which any of the Parties are a party, or which may bind or affect any of the Property.

11. **Time is of the Essence.** Time is of the essence with respect to all aspects of this Agreement and the dates referred to herein.

12. **Notices.** Any and all notices, demands or other communications required or desired to be given hereunder by any Party shall be in writing and shall be deemed validly given or made to another Party if served either personally, at the address(es) set forth below, sent via electronic mail (confirmed) or national courier service with tracking capability (i.e., Federal Express), or if deposited in the United States mail, certified, postage prepaid, return receipt requested. If such notice, demand, or other communication is served personally or sent by electronic mail, service shall be deemed made at the time of such delivery. If such notice, demand or other communication is given via national courier service, service shall be conclusively deemed made at the time of delivery as stated in the official records of the courier service. If such notice, demand or other communication is given by certified mail, such shall be deemed given two (2) business days after the deposit thereof in the United States mail addressed to the Party to whom such notice, demand or other communication is to be given:

To Park Authority: Sugarhouse Park Authority, Inc.
Attn: Craig Cheney
3383 South 300 East
Salt Lake City, UT 84115

With a copy to:
Stoel Rives LLP
Attn: Lauren Shurman
201 South Main Street, Suite 1100
Salt Lake City, Utah 84111

To the District: Salt Lake City School District
 Attn: Superintendent
 440 East 100 South
 Salt Lake City, Utah 84111

With a copy to:
Fabian & Clendenin
Attn: Joan Andrews
215 South State Street, Suite 1200
Salt Lake City, Utah 84111

Any Party hereto may change its address for the purpose of receiving notices, demands, and other communications as herein provided by a written notice given in the manner aforesaid to the other parties hereto.

13. **Further Assurances.** Each of the Parties hereto shall execute and deliver any and all additional papers, documents, and other assurances, and shall do any and all acts and things reasonably necessary in connection with the performance of its obligations hereunder and to carry out the intent of the Parties hereto.

14. **Modification or Amendments.** No amendment, change or modification of this Agreement shall be valid unless in writing signed by the Parties hereto.

15. **Successors and Assigns.** All the terms and provisions contained in this Agreement shall inure to the benefit of and shall be binding upon the Parties hereto and their respective successors and assigns.

16. **Separate Counterparts.** This Agreement may be executed in one or more counterparts, each of which, when so executed, shall be deemed to be an original and which counterparts shall together constitute and be one and the same instrument.

17. **Paragraph Headings.** The paragraph headings herein contained are for purposes of identification only and shall not be considered in construing this Agreement.

18. **Default.** In the event of an unexcused material default of this Agreement by either Party, the non-defaulting Party shall be entitled, at its sole discretion, to terminate this Agreement or file a suit in equity to enjoin the defaulting Party from such breach or threatened breach and/or for specific performance of the defaulting Party's obligations under this Agreement. Except as otherwise provided in this Agreement, neither Party may seek damages for a breach of this Agreement and agree that specific performance shall be the exclusive remedy for a breach. In addition, notwithstanding any provision in this Agreement to the contrary, neither Party, or their respective agents, representatives, affiliates, employees, or contractors, shall be liable to the other for incidental, lost profits, consequential, reliance, special, punitive, exemplary, or indirect damages arising out of this Agreement, whether by reason of contract, indemnity, strict liability, negligence, breach of warranty or from breach of this Agreement, and regardless of whether the Parties knew of the possibility that such damages could result, each Party hereby releases the other party of such

claims.

19. **Attorneys' Fees.** The prevailing party in any legal proceeding brought to enforce rights hereunder shall recover from the other party its reasonable attorneys' fees and costs. As used herein in the term "prevailing party" means the party entitled to recover the costs in any suit, whether or not brought to judgment, and whether or not incurred before or after the filing of suit.

20. **Exhibits.** Any and all exhibits attached or to be attached hereto are hereby incorporated and made a part of this Agreement by reference.

21. **Governing Law.** This Agreement shall be governed and construed in accordance with the laws of the State of Utah without regards to conflict of law principles.

22. **Entire Agreement; Counterparts.** This Agreement constitutes the entire understanding and agreement of the Parties with respect to the subject matter hereof and hereby supersedes any prior written or oral agreement between the Parties. This Agreement may be executed simultaneously by facsimile or PDF and in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

23. **Authority of Signatories.** The persons executing this Agreement on behalf of the respective Parties warrant his or her authority to do so and to bind them respectively.

24. **No Assignment.** The Parties hereto may not assign their respective rights or delegate their respective obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. In any event, this Agreement shall be binding upon and shall inure to the benefit of the successors and permitted assigns of the Parties to this Agreement.

25. **Force Majeure.** If any party to this Agreement shall be delayed or prevented from the performance of any act required hereunder by reason of a strike, labor trouble, acts of terror or acts of nature and the elements or any other cause beyond the reasonable control of such party (financial inability excepted), i.e., "*force majeure*", and such party is otherwise without fault, then performance of such act shall be excused for the period of the delay. Further, nothing in this Agreement is or shall be intended to provide or convey any actionable right or benefit to or upon any person or persons other than the parties hereto. Except as otherwise specifically provided herein, each party shall bear its own costs and expenses (including legal and consulting fees) in connection with this Agreement and the negotiation of all agreements, including without limitation the Agreement, and preparation of documents contemplated by this Agreement and/or the Agreement.

26. **Survival of Covenants.** The representations, warranties, indemnities, and agreements made and set forth in this Agreement shall survive the Closing and shall not be deemed to merge into the Deeds to be provided by Parties pursuant to this Agreement or any other conveyance or document executed and/or delivered in connection therewith.

ENTERED as of the Effective Date first written above.

SUGARHOUSE PARK AUTHORITY, INC.:

By: _____

Name: _____

Its: _____

DISTRICT:

The Board of Education of Salt Lake City School
District

By: _____

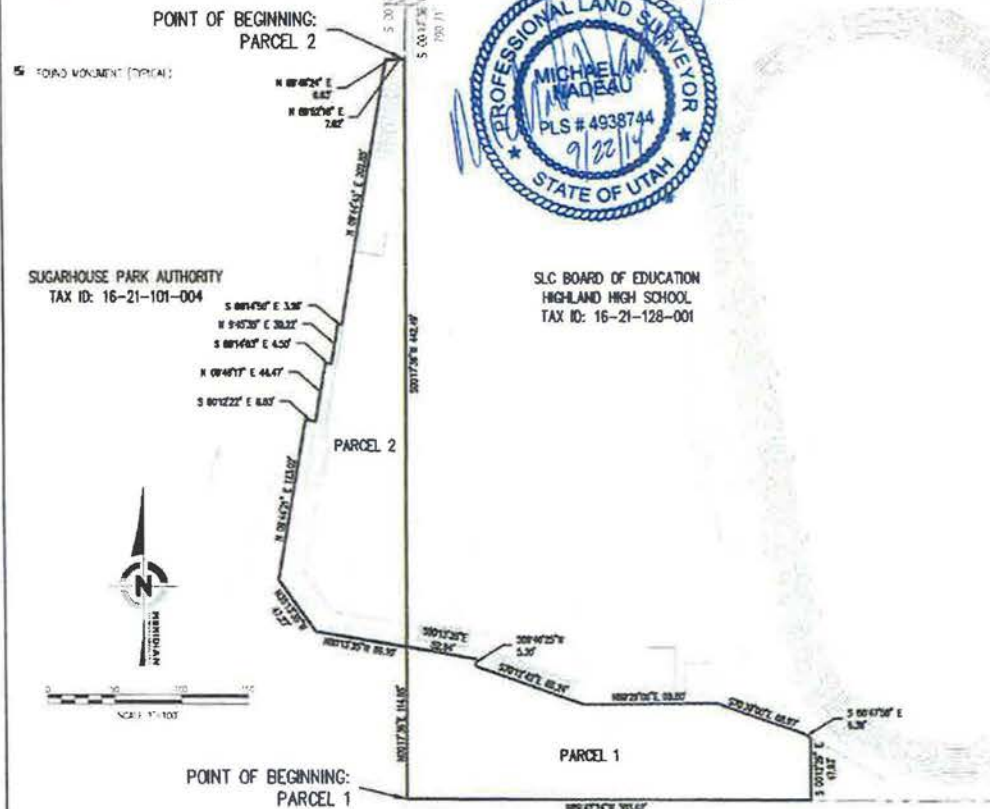
Name: _____

Its: _____

Exhibit “A”

(Meridian Engineering Drawing “Exhibit for Parcel Swap”)

THIS EXHIBIT DOES NOT CONSTITUTE A RECORD OF SURVEY. THE EXHIBIT AND ASSOCIATED LEGAL DESCRIPTIONS, SHOWN HEREON, HAVE BEEN BASED ON THE RECORD OF SURVEY PERFORMED BY PATRICK M. HARRIS, PLS NO. 286887 OF ENSON AND REED AS SURVEY #2006-12-1031 IN THE OFFICE OF THE SALT LAKE COUNTY SURVEYOR.



PARCEL 1:
SALT LAKE SCHOOL DISTRICT TO SUGARHOUSE PARK
A PARCEL (LAND, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID ENTIRE TRACT AT A POINT 783.03 FEET WEST AND 1495.88 FEET S.00°17'35"W FROM THE NORTH-QUARTER CORNER OF SAID SECTION 21, SAID POINT IS ALSO 1120.87 FEET WEST AND 1448.03 FEET S.00°17'35"W FROM THE ROUND PLAT BRASS CAP LOCATED IN THE INTERSECTION OF 2100 SOUTH STREET AND 1700 EAST STREET (NOTE: THE BASIS OF BEARING FOR THIS DESCRIPTION IS: 9.80°16'10"W BETWEEN THE FOUND MONUMENTS IN 2100 SOUTH STREET AT THE INTERSECTION OF 1700 EAST STREET AND APPROXIMATELY 1600 EAST) AND RUNNING THENCE N.00°17'35"W, 114.85 FEET ALONG THE WESTERN BOUNDARY LINE OF SAID ENTIRE TRACT, THENCE S.80°13'05"E, 52.54 FEET, THENCE S.09°46'25"W, 5.30 FEET, THENCE S.70°17'42"E, 86.74 FEET, THENCE N.88°28'00"E, 39.80 FEET, THENCE S.70°29'00"E, 68.97 FEET, THENCE S.60°17'50"W, 4.28 FEET, THENCE S.00°17'35"W, 47.53 FEET TO THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT, THENCE N.89°42'24"W, 233.62 FEET ALONG SAID SOUTHERLY BOUNDARY LINE TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 24.325 SQUARE FEET IN AREA OF 0.555 ACRES, MORE OR LESS.

PARCEL 2:
SUGARHOUSE PARK TO SALT LAKE SCHOOL DISTRICT

A PARCEL (LAND, BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING IN AN EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT AT A POINT 144.03 FEET WEST AND 808.51 FEET S.00°17'35"W FROM THE NORTH-QUARTER CORNER OF SAID SECTION 21, SAID POINT IS ALSO 1120.87 FEET WEST AND 190.71 FEET S.00°17'35"W FROM THE ROUND PLAT BRASS CAP LOCATED IN THE INTERSECTION OF 2100 SOUTH STREET AND 1700 EAST STREET (NOTE: THE BASIS OF BEARING FOR THIS DESCRIPTION IS: 9.80°16'10"W BETWEEN THE FOUND MONUMENTS IN 2100 SOUTH STREET AT THE INTERSECTION OF 1700 EAST STREET AND APPROXIMATELY 1600 EAST) AND RUNNING THENCE ALONG SAID EASTERLY BOUNDARY LINE S.00°17'35"W, 442.45 FEET TO THE SOUTHERLY EDGE OF A PROPOSED WALL, THENCE FOLLOWING ALONG SAID PROPOSED WALL AND ITS EXTENSIONS THE FOLLOWING FOUR (4) COURSES: 1) S.80°13'05"E, 68.10 FEET, 2) N.09°12'55"W, 47.27 FEET, 3) N.29°44'27"E, 123.02 FEET, 4) S.80°13'05"E, 80.3 FEET, THENCE N.89°46'17"E, 44.47 FEET, THENCE S.60°14'05"E, 4.30 FEET, THENCE N.89°45'15"E, 30.22 FEET, THENCE S.87°14'10"E, 3.26 FEET TO THE WESTERLY CORNER OF A PROPOSED WALL, THENCE ALONG SAID WESTERLY EDGE N.09°44'15"E, 202.85 FEET TO THE NORTHWEST CORNER OF SAID PROPOSED WALL, THENCE N.89°46'24"E, 5.83 FEET ALONG THE NORTHERLY EDGE OF SAID PROPOSED WALL, THENCE N.89°50'16"E, 7.60 FEET TO THE POINT OF BEGINNING.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 140.376 SQUARE FEET IN AREA OF 0.325 ACRES, MORE OR LESS.

SHEET NO 1 OF 1	PROJECT NO 14614	COMP FILE L0925.W30	<div>EXHIBIT FOR PARCEL SWAP</div> <div>BETWEEN:</div> <div>SL SCHOOL DISTRICT & SUGARHOUSE PARK</div> <div>SITUATE IN THE</div> <div>NW1/4 SECTION 21, T1S, R1E, SL&M</div>	<div></div> <div>MERIDIAN ENGINEERING, INC.</div> <div>1111 J. JORDAN, UTAH BOON PHOTO PHOTOGRAPHY AND SURVEYING</div>	<div>EXPENSES</div> <div>DRAWN: MON</div> <div>REVISIONS: ALL</div> <div>CHECKED: REE</div> <div>DATE: AUGUST 2014</div>	<table><tr><td>NO</td><td>REVISIONS AND AREA</td><td>DATE</td></tr><tr><td>1</td><td>REVISIONS</td><td>DATE</td></tr></table>	NO	REVISIONS AND AREA	DATE	1	REVISIONS	DATE
						NO	REVISIONS AND AREA	DATE				
1	REVISIONS	DATE										

Exhibit "B"

(Legal Description of The District Property)

LEGAL DESCRIPTION

SALT LAKE SCHOOL DISTRICT TO SUGARHOUSE PARK

A parcel land, being part of an entire tract of property, situate in the Northwest Quarter of Section 21, Township 1 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at the southwest corner of said entire tract at a point 768.00 feet West and 1495.85 feet S.00°17'36"W. from the North Quarter Corner of said Section 21, said point is also 1120.87 feet West and 1348.05 feet S.00°17'36"W. from the found flat brass cap located in the intersection of 2100 South Street and 1700 East Street (Note: The Basis of Bearing for this description is N.80°16'19"W. between the found monuments in 2100 South Street at the intersection of 1700 East Street and approximately 1600 East) and running thence N.00°17'36"E. 114.85 feet along the westerly boundary line of said entire tract; thence S.80°13'35"E. 52.94 feet; thence S.09°46'25"W. 5.30 feet; thence S.70°12'42"E. 86.24 feet; thence N.89°29'06"E. 99.80 feet; thence S.70°39'00"E. 68.97 feet; thence S.60°47'50"E. 6.39 feet; thence S.00°12'26"E. 47.93 feet to the southerly boundary line of said entire tract; thence N.89°42'24"W. 303.62 feet along said southerly boundary line to the point of beginning.

The above described parcel of land contains 24,326 square ft. in area or 0.559 acre, more or less.

Exhibit "C"

(Legal Description of the Park Authority Property)

LEGAL DESCRIPTION

SUGARHOUSE PARK TO SALT LAKE SCHOOL DISTRICT

A parcel land, being part of an entire tract of property, situate in the Northwest Quarter of Section 21, Township 1 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning in an easterly boundary line of said entire tract at a point 768.00 feet West and 938.51 feet S.00°17'36"W. from the North Quarter Corner of said Section 21, said point is also 1120.87 feet West and 790.71 feet S.00°17'36"W. from the found flat brass cap located in the intersection of 2100 South Street and 1700 East Street (Note: The Basis of Bearing for this description is N.80°16'19"W. between the found monuments in 2100 South Street at the intersection of 1700 East Street and approximately 1600 East) and running thence along said easterly boundary line S.00°17'36"W. 442.49 feet to the southerly edge of a proposed wall; thence following along said proposed wall and it's extensions the following four (4) courses: 1) N.80°13'35"W. 69.10 feet, 2) N.35°13'35"W. 47.27 feet, 3) N.09°44'21"E. 123.02 feet, 4) S.80°12'22"E. 8.03 feet; thence N.09°46'17"E. 44.47 feet; thence S.80°14'03"E. 4.50 feet; thence N.09°45'35"E. 30.22 feet; thence S.80°14'50"E. 3.26 feet to the westerly edge of a proposed wall; thence along said westerly edge N.09°44'43"E. 202.85 feet to the northwest corner of said proposed wall; thence N.89°46'24"E. 6.63 feet along the northerly edge of said proposed wall; thence N.89°52'18"E. 7.62 feet to the point of beginning.

The above described parcel of land contains 24,326 square ft. in area or 0.559 acre, more or less.

Exhibit “D”

(Form of the District Warranty Deed)

WHEN RECORDED MAIL TO:

Stoel Rives LLP
Attn: Lauren Shurman
201 South Main Street, Suite 1100
Salt Lake City, Utah 84111

GENERAL WARRANTY DEED

The Board of Education of Salt Lake City School District, having an address of 440 East 100 South, Salt Lake City, Utah 84111, as Grantor, for the sum of TEN DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, hereby CONVEYS and WARRANTS to Sugar House Park Authority, Inc., a Utah nonprofit corporation, having an address of 3383 South 300 East, Salt Lake City, Utah 84115, as Grantee, , the land and all improvements thereon, located in Salt Lake County, State of Utah, as more particularly described in Exhibit "A" attached hereto (the "Property").

The deed and conveyance hereby made are subject to all legal highways, easements, conditions, restrictive covenants of record, and installments of taxes and assessments due and payable after the date of this deed.

GRANTOR:

The Board of Education of Salt Lake City School
District

By: _____
Name: Kristi Swett
Its: President

By: _____
Name: Janet Roberts
Its: Business Administrator

AGREEMENT AND ACKNOWLEDGMENT OF GRANTEE

Grantee accepts, and agrees to hold, the Property, in trust, subject to the reversionary rights of Salt Lake City and Salt Lake County, as set forth in that certain Bargain and Sale Deed dated July 15, 1957 in Book 1431 at Page 133 with the office of the Salt Lake County Recorder.

SUGAR HOUSE PARK AUTHORITY, INC.,
a Utah nonprofit corporation

By: _____
Print Name: _____
Its: _____

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On this _____ day of _____, 201__, personally appeared before me Kristi Swett, personally known to me, or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that she is the President of The Board of Education of Salt Lake City School District, and that she executed the foregoing document and acknowledged to me that she executed the same on behalf of said board.

Notary Public

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On this _____ day of _____, 201__, personally appeared before me Janet Roberts, personally known to me, or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that she is the Business Administrator for Salt Lake City School District, and that she executed the foregoing document and acknowledged to me that she executed the same in her capacity as Business Administrator of The Board of Education of Salt Lake City School District.

Notary Public

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On this _____ day of _____, 201__, this instrument was acknowledged
before me by _____, the _____ (title) of
the Sugar House Park Authority, Inc., a Utah nonprofit corporation.

Notary Signature and Seal

Exhibit "A"

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

A parcel land, being part of an entire tract of property, situate in the Northwest Quarter of Section 21, Township 1 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at the southwest corner of said entire tract at a point 768.00 feet West and 1495.85 feet S.00°17'36"W. from the North Quarter Corner of said Section 21, said point is also 1120.87 feet West and 1348.05 feet S.00°17'36"W. from the found flat brass cap located in the intersection of 2100 South Street and 1700 East Street (Note: The Basis of Bearing for this description is N.80°16'19"W. between the found monuments in 2100 South Street at the intersection of 1700 East Street and approximately 1600 East) and running thence N.00°17'36"E. 114.85 feet along the westerly boundary line of said entire tract; thence S.80°13'35"E. 52.94 feet; thence S.09°46'25"W. 5.30 feet; thence S.70°12'42"E. 86.24 feet; thence N.89°29'06"E. 99.80 feet; thence S.70°39'00"E. 68.97 feet; thence S.60°47'50"E. 6.39 feet; thence S.00°12'26"E. 47.93 feet to the southerly boundary line of said entire tract; thence N.89°42'24"W. 303.62 feet along said southerly boundary line to the point of beginning.

The above described parcel of land contains 24,326 square ft. in area or 0.559 acre, more or less.

[For Reference Purposes Only: Tax Parcel ID No. _____]

Exhibit “E”

(Form of the Park Authority Warranty Deed)

WHEN RECORDED MAIL TO:

Fabian & Clendenin
Attn: Joan Andrews
215 South State Street, Suite 1200
Salt Lake City, Utah 84111

GENERAL WARRANTY DEED

Sugar House Park Authority, Inc., a Utah nonprofit corporation, having an address of 3383 South 300 East, Salt Lake City, Utah 84115, as Grantor, for the sum of TEN DOLLARS (\$10.00) AND OTHER GOOD AND VALUABLE CONSIDERATION, hereby CONVEYS and WARRANTS to The Board of Education of Salt Lake City School District, having an address of 440 East 100 South, Salt Lake City, Utah 84111, as Grantee, the land and all improvements thereon, located in Salt Lake County, State of Utah, as more particularly described in Exhibit "A" attached hereto.

The deed and conveyance hereby made are subject to all legal highways, easements, conditions, restrictive covenants of record, and installments of taxes and assessments due and payable after the date of this deed.

GRANTOR:

Sugar House Park Authority, Inc.

By: _____

Name: _____

Its: _____

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On this _____ day of _____, 201__, personally appeared before me _____, personally known to me, or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he/she is the _____ of Sugar House Park Authority, Inc., and that he/she executed the foregoing document and acknowledged to me that he executed the same on behalf of said board.

Notary Public

Exhibit "A"

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

A parcel land, being part of an entire tract of property, situate in the Northwest Quarter of Section 21, Township 1 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning in an easterly boundary line of said entire tract at a point 768.00 feet West and 938.51 feet S.00°17'36"W. from the North Quarter Corner of said Section 21, said point is also 1120.87 feet West and 790.71 feet S.00°17'36"W. from the found flat brass cap located in the intersection of 2100 South Street and 1700 East Street (Note: The Basis of Bearing for this description is N.80°16'19"W. between the found monuments in 2100 South Street at the intersection of 1700 East Street and approximately 1600 East) and running thence along said easterly boundary line S.00°17'36"W. 442.49 feet to the southerly edge of a proposed wall; thence following along said proposed wall and it's extensions the following four (4) courses: 1) N.80°13'35"W. 69.10 feet, 2) N.35°13'35"W. 47.27 feet, 3) N.09°44'21"E. 123.02 feet, 4) S.80°12'22"E. 8.03 feet; thence N.09°46'17"E. 44.47 feet; thence S.80°14'03"E. 4.50 feet; thence N.09°45'35"E. 30.22 feet; thence S.80°14'50"E. 3.26 feet to the westerly edge of a proposed wall; thence along said westerly edge N.09°44'43"E. 202.85 feet to the northwest corner of said proposed wall; thence N.89°46'24"E. 6.63 feet along the northerly edge of said proposed wall; thence N.89°52'18"E. 7.62 feet to the point of beginning.

The above described parcel of land contains 24,326 square ft. in area or 0.559 acre, more or less.

[For Reference Purposes Only: Tax Parcel ID No. _____]

Exhibit “F”

(Form of Non-Foreign Status Certificate)

CERTIFICATION WITH RESPECT TO NONFOREIGN STATUS

(_____, 2014)

Section 1445 of the Internal Revenue Code of 1986, as amended (the "***Code***"), provides that a purchaser of United States real property must withhold tax if the seller is a foreign person. For these purposes, the owner of an entity disregarded for tax purposes, which has legal title to any such real property under applicable law, is recognized as the seller (rather than the disregarded entity). To inform the purchaser that withholding of tax is not required upon the disposition of that certain real property by The Board of Education of Salt Lake City School District (the "***Seller***"), as described in that certain Property Exchange Agreement, dated as of _____, between the Seller and Sugar House Park Authority, Inc., a Utah non-profit corporation, as purchaser (the "***Subject Property***"), the undersigned hereby certifies the following on behalf of the Seller:

(a) The Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the regulations promulgated thereunder);

(b) The Seller is not a disregarded entity as defined in Reg. 1.1445-2(b)(2)(iii) under Code Section 1445;

(c) The employer tax identification number for the Seller is as follows:

(d) The address for the Seller is 440 East 100 South Salt Lake City, UT 84111.

(e) The Seller understands that this Certification may be disclosed to the Internal Revenue Service by the purchaser and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, the undersigned declares that he has examined this Certification and, to the best of his knowledge and belief, it is true, correct and complete, and the undersigned further declares that he has the authority to sign this document on behalf of the Seller.

By: _____

Its: _____

CERTIFICATION WITH RESPECT TO NONFOREIGN STATUS

(_____, 2014)

Section 1445 of the Internal Revenue Code of 1986, as amended (the "***Code***"), provides that a purchaser of United States real property must withhold tax if the seller is a foreign person. For these purposes, the owner of an entity disregarded for tax purposes, which has legal title to any such real property under applicable law, is recognized as the seller (rather than the disregarded entity). To inform the purchaser that withholding of tax is not required upon the disposition of that certain real property by Sugar House Park Authority, Inc. (the "***Seller***"), as described in that certain Property Exchange Agreement, dated as of _____, between the Seller and The Board of Education of Salt Lake City School District, a political subdivision of the State of Utah, as purchaser (the "***Subject Property***"), the undersigned hereby certifies the following on behalf of the Seller:

(a) The Seller is not a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and the regulations promulgated thereunder);

(b) The Seller is not a disregarded entity as defined in Reg. 1.1445-2(b)(2)(iii) under Code Section 1445;

(c) The employer tax identification number for the Seller is as follows:

(d) The address for the Seller is 3383 South 300 East Salt Lake City, UT 84115.

(e) The Seller understands that this Certification may be disclosed to the Internal Revenue Service by the purchaser and that any false statement contained herein could be punished by fine, imprisonment, or both.

Under penalties of perjury, the undersigned declares that he has examined this Certification and, to the best of his knowledge and belief, it is true, correct and complete, and the undersigned further declares that he has the authority to sign this document on behalf of the Seller.

By: _____

Its: _____

Exhibit “G”

(Approved Construction Plans and Specifications)