

**FOURTH AMENDMENT  
TO  
OPERATING AGREEMENT**

**UTAH PERFORMING ARTS CENTER**

THIS FOURTH AMENDMENT TO OPERATING AGREEMENT (“Fourth Amendment”) dated \_\_\_\_\_, 2023 (“Effective Date”), by and between the Utah Performing Arts Center Agency, an interlocal entity and political subdivision of the State of Utah (“Owner”), and Salt Lake County, a body corporate and politic of the State of Utah (“County” and/or “Operator”). Owner and Operator may be referred to individually as a “Party” or collectively as the “Parties.”

**R E C I T A L S**

A. The Parties executed that certain Operating Agreement Utah Performing Arts Center (“Operating Agreement”), with an effective date of March 19, 2013, which Operating Agreement is identified as Salt Lake County Contract No. SG13517C and sets forth certain requirements for Operator to operate the George S. and Dolores Doré Eccles Theater, formerly known as the Utah Performing Arts Center (“Theater”), beginning on March 19, 2013, and ending on December 31, 2041.

B. Pursuant to Section 8.8 of the Operating Agreement, the Parties now wish to amend the Operating Agreement to amend any incentive compensation paid by Operator to a co-promoter, and to increase the Capital Reserve Account limit to One Million Dollars (\$1,000,000.00) per Fiscal year.

**AGREEMENT**

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties agree as follows:

1. The Parties agree section 4.3.1 Co-Promotion of the Operating Agreement will be amended to include the following:

Beginning December 31, 2022, any incentive compensation paid by Operator to a co-promoter will be calculated as if subordinate to Operator’s distribution to the Operations Reserve allocation of One Million Dollars (\$1,000,000.00) to the Capital Reserve Account.

2. The Parties agree that paragraph 5.3.2 of the Operating Agreement will be amended to include the following:

Beginning December 31, 2022, and during each Fiscal Year thereafter, One Million Dollars (\$1,000,000.00) will be distributed to Owner to fund the Capital Reserve Account. The funding of the Capital Reserve Account will be tracked on a cumulative basis. In the event that during a Fiscal Year, Net Operating Income is not sufficient to fund the full One Million Dollars (\$1,000,000.00) to the Capital Reserve Account, then the shortfall will also be tracked on a cumulative basis and be referred to as the “Capital Reserve Account Operational Funding Deficit”, which is addressed by Owner in the Ownership Agreement.

3. All other Parts, Paragraphs, Attachments and other provisions of the Agreement and any prior amendments thereof not specifically modified by this Fourth Amendment shall be the same and remain in full force and effect.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Owner, Operator, City and RDA have executed this Fourth Amendment to be effective as of the Effective Date.

**OPERATOR:**

SALT LAKE COUNTY, a body corporate and politic of the State of Utah

By: \_\_\_\_\_  
Its: Mayor or Designee  
Print Name: \_\_\_\_\_

Reviewed and Advised as to Form and Legality:

**Craig J.**  
**Wangsgard**  
Deputy District Attorney  
Salt Lake County

Digitally signed by Craig  
J. Wangsgard  
Date: 2023.01.11 08:23:36  
-07'00'

County, by resolution of its County Council, a copy of which is attached hereto, caused this Fourth Amendment to Operating Agreement be signed by the Mayor, or his designee.

IN WITNESS WHEREOF, Owner, Operator, City and RDA have executed this Fourth Amendment to be effective as of the Effective Date.

**OWNER:**

UTAH PERFORMING ARTS CENTER AGENCY, an interlocal agency of the State of Utah

By: \_\_\_\_\_  
Its: \_\_\_\_\_  
Date: \_\_\_\_\_

Reviewed and Advised as to Form and Legality:

David A. Johnson  
08:25:43 2023.01.11  
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\_\_\_\_\_  
Deputy District Attorney  
Salt Lake County

Owner, by resolution duly adopted by its Board, a copy of which is attached hereto, caused this Agreement to be signed by its \_\_\_\_\_.

IN WITNESS WHEREOF, Owner, Operator, City and RDA have executed this Fourth Amendment to be effective as of the Effective Date.

**CITY:**

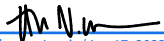
SALT LAKE CITY CORPORATION, a Utah  
municipal corporation

\_\_\_\_\_  
Erin J. Mendenhall  
Mayor

ATTEST:

\_\_\_\_\_  
City Recorder

Reviewed and Advised as to Form and Legality:  
Salt Lake City Attorney’s Office

  
Katherine Lewis (Jan 17, 2023 14:24 MST)  
\_\_\_\_\_  
Katherine Lewis, Senior City Attorney

City, by resolution duly adopted by its City Council, a copy of which is attached hereto, caused this Fourth Amendment to Operating Agreement to be signed by its Mayor and attested by its City Recorder.

IN WITNESS WHEREOF, Owner, Operator, City and RDA have executed this Fourth Amendment to be effective as of the Effective Date.

**RDA:**


REDEVELOPMENT AGENCY OF  
SALT LAKE CITY, a public agency

\_\_\_\_\_  
Erin J. Mendenhall  
Executive Director

ATTEST:

\_\_\_\_\_  
City Recorder

Reviewed and Advised as to Form and Legality:  
Salt Lake City Attorney's Office

  
Allison Parks (Jan 11, 2023 16:42 MST)  
\_\_\_\_\_  
Allison Parks, Senior City Attorney

RDA, by resolution duly adopted by its Board, a copy of which is attached hereto, caused this Agreement to be signed by its Executive Director, and approved as to legal form by its legal counsel.