

RATIFICATION AGREEMENT

BETWEEN

CABELA'S WHOLESALE, INC.

AND

FARMINGTON CITY

08-552-0201

D- 51966

THIS RATIFICATION AGREEMENT ("Agreement") is made and entered into as of the 4 day of May, 2015, by and between FARMINGTON CITY, a municipal corporation and political subdivision of the State of Utah (together with its successors and assigns, "City"), and CABELA'S WHOLESALE, INC., a Nebraska corporation (together with its successors and assigns, "Owner"). City and Owner are each sometimes referred to herein as a "Party", and collectively, as the "Parties".

RECITALS

WHEREAS, Owner has acquired the property described on Exhibit "A" (the "Property") in Farmington City, Utah; and

WHEREAS, prior to the date hereof, Owner, as the contract-purchaser of the Property, and the City entered in to the following agreements (collectively, the "Other Agreements") which relate to and/or affect the Property:

- (i) Storm Drain Agreement dated as of February 25, 2015;
- (ii) Easement Agreement dated as of March 24 2015, and recorded in Davis County, Utah;
- (iii) Easement Agreement dated as of March 24 2015, and recorded in Davis County, Utah; and
- (iv) Easement Agreement dated as of April 28 2015, and recorded in Davis County, Utah.

WHEREAS, in recognition of the fact the Owner entered into the Other Agreements prior to the date that it acquired the Property, now that Owner has in fact acquired the Property, the Parties desire to enter into this Agreement to agree to and to ratify and confirm all of the terms and conditions of the Other Agreements and to subject Property to the same;

WHEREAS, this Agreement is not intended to amend or modify the terms and conditions of the Other Agreements other than as shall be necessary pursuant to applicable law to subject the Property to the same and for the Parties to agree to and ratify all of the terms and conditions of the Other Agreements; and

WHEREAS, the Parties, desiring that this Agreement will bind them and their successors and assigns, and that its covenants will run with the land constituting the Property, enter into this Agreement for their mutual benefit.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. **Incorporation of Recitals and Exhibits.** The foregoing recitals and each Exhibit to this Agreement are hereby incorporated into and made substantive terms of this Agreement.

2. **Ratification and Agreement.** The Parties hereby agree to and ratify and confirm all of the terms and conditions of the Other Agreements and subject the Property to the same.

3. **Representations.** The Parties make the following representations, warranties and covenants to each other, and may be held liable for any loss suffered as a consequence of any misrepresentation or breach under this Article 3 (and any other representations, warranties and covenants made herein).

A. **Full Authority.** Each Party has the full right, power and authority to enter into, perform and observe this Agreement.

B. **Other Instruments.** Unless otherwise specified herein, neither the execution of this Agreement, the consummation of the transactions contemplated hereunder, nor the fulfillment of or the compliance with the terms and conditions of this Agreement by each Party will conflict with, violate or result in a breach of any terms, conditions, or provisions of, or constitute a default under, or result in the imposition of any prohibited lien, charge, or encumbrance of any nature under any agreement, instrument, indenture, or any judgment, order, law or decree to which either Party hereto is a party or by which either Party is bound.

C. **Covenants.** Each Party will keep and perform all of the covenants and agreements of such Party contained herein. Each Party acknowledges and agrees that the other Party is placing material reliance on this Agreement.

4. **Miscellaneous Provisions.**

A. **Contract Formation.** After this Agreement has been approved by official action of the City Council and executed by the Parties, this Agreement will constitute a contract between the Parties, the impairment of the obligations of which will be precluded pursuant to the Utah Constitution (and United States Constitution). The recording of this Agreement in the Public Records (with the execution of both Parties) will be deemed a conclusive determination that this Agreement has been approved by the City.

B. **Amendment of this Agreement.**

1. **Written Amendment Required.** This Agreement may be amended, terminated or superseded only by mutual consent in writing of the Parties. No consent of any third party will be required for the negotiation and execution of any

such amendment. If the Property is ever subdivided, then the owner of the largest portion of the Property shall be deemed to be the Owner hereunder with authority to make all decisions hereunder with respect to the Property.

2. Effectiveness and Recordation. Any such written amendment will be effective upon the later to occur of (a) execution by the Parties or (b) the date of City Council action approving such amendment.

C. Repealer. All orders, bylaws, ordinances, rules and resolutions of City or parts thereof inconsistent or in conflict with this Agreement are hereby repealed to the extent only of such inconsistency or conflict.

D. Binding Effect. This Agreement is the valid, binding and legally enforceable obligation of the Parties and is enforceable in accordance with its terms. This Agreement will extend to, inure to the benefit of, and be binding upon City, Owner and their respective permitted successors and assigns. This Agreement will constitute an agreement running with the Property until modification or release by mutual agreement of the City and Owner or their respective permitted successors and assigns.

E. Relationship of Parties. This Agreement does not and will not be construed as creating a relationship of joint venturers, partners, or employer-employee between the Parties. No Party will, with respect to an activity, be considered as agent or employee of any other Party.

F. Entire Agreement. Except for the Other Agreements, this Agreement contains the entire agreement between the Parties regarding the subject matter hereof and no statement, representation, promise or inducement (whether verbally or written) made by either Party or the agent of either Party regarding the subject matter hereof that is not contained in this Agreement (or the Other Agreements) will be valid or binding.

G. Third Party Challenges. In the event of any legal challenge by a third party to the validity or enforceability of any provision of this Agreement, the Parties will cooperate in the defense of such challenge and will bear their own costs and attorneys' fees. Unless otherwise provided herein, during the pendency of any such legal challenge, the Parties will abide by and carry out all of the terms of this Agreement, unless otherwise ordered by a court of competent jurisdiction. If any legal challenge successfully voids, enjoins, or otherwise invalidates any constituent element of this Agreement, the Parties will cooperate to cure the legal defect and to process to completion such instruments as may be necessary or desirable to most fully implement the intent and purpose of this Agreement.

H. Severability of Provisions. If any term, provision, covenant or condition of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions of this Agreement will continue in full force and effect so long as enforcement of the remaining provisions would not be inequitable to the Party against whom they are being enforced under the facts and circumstances then pertaining, or substantially deprive such Party of the benefit of its bargain.

I. Applicable Law. This Agreement will be enforceable according to the laws of the State of Utah.

J. Reasonable Efforts. Each Party will use its reasonable efforts and will cooperate, where prudent, with regard to any other action as may be reasonably required to effectuate the intention of this Agreement.

K. Authorization to Execute Documents. The Mayor and the City Manager (collectively, "Authorized City Official") will, and are hereby authorized and directed to, take all actions necessary or appropriate to effectuate the provisions of this Agreement including, but not limited to, executing such certificates and affidavits on behalf of the City as may be reasonably required. The execution by any Authorized City Official of any document authorized or contemplated herein will be conclusive proof of the approval by City of the terms thereof.

L. No Third Party Beneficiaries/Third Party Agreements. Nothing expressed or implied in this Agreement is intended or will be construed to confer upon, or to give to, any legal person other than the Parties (and their respective successors and assigns), any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all of the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Parties will be for the sole and exclusive benefit of the Parties (and their respective successors and assigns). Nothing in this Agreement is intended to interfere with the agreements of the Parties with third parties. Nothing in this Agreement shall confer, grant to or establish any rights in the public in or to the land within the Property or Owner's store to be constructed thereon.

M. Attorneys' Fees. In the event of any litigation between the Parties hereto concerning the subject matter hereof, the substantially prevailing Party in such litigation will be entitled to receive from the non-prevailing Party, and will be awarded, in addition to the amount of any judgment or other award entered therein, all reasonable costs and expenses, including attorney fees, incurred by the substantially prevailing Party in such litigation.

N. Further Assurances. Each Party will execute and deliver such documents or instruments and take such action as may be reasonably requested by the other Party to confirm or clarify the intent of the provision hereof and to effectuate the agreements herein contained and the intent hereof. This Agreement will be recorded in the public records.

O. Titles of Sections and Articles. Any titles of the several parts, articles and sections of this Agreement are inserted for convenience or reference only and will be disregarded in construing or interpreting any of its provisions.

P. Exhibits and Attachments. All exhibits and attachments to this Agreement are hereby incorporated herein and deemed a part of this Agreement.

[Rest of this page intentionally left blank; signatures start on next page.]

OWNER:

CABELA'S WHOLESALE, INC.,
a Nebraska corporation

By: [Signature]
Name: Ralph Castner
Title: EVP/CFO

STATE OF Nebraska)
) ss:
COUNTY OF Cheyenne)

REVIEWED/APPROVED
CABELA'S LEGAL DEPT.
[Signature] ELB

The foregoing instrument was subscribed and sworn to me by Ralph Castner,
as EVP/CFO of CABELA'S WHOLESALE, INC., a Nebraska corporation,
this 1st day of May, 2015.

WITNESS my hand and official seal.

My commission expires: 5/7/16

[Signature: Nicole L. Parker]

Notary Public

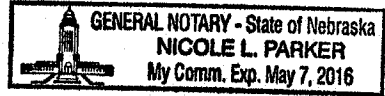


EXHIBIT A

Property

All of Lot 201, Park Lane Commons – Phase 2, according to the official plat thereof, recorded April 29, 2015, as Entry No 2863550, in the office of the county recorder of Davis County, Utah.