

**WHEN RECORDED RETURN TO:**

Riverton CenterCal, LLC  
Attn: Jean Paul Wardy  
1600 Franklin Avenue  
El Segundo, CA 90245

12502281  
3/27/2017 8:03:00 AM \$19.00  
Book - 10541 Pg - 3259-3263  
Gary W. Ott  
Recorder, Salt Lake County, UT  
OLD REPUBLIC TITLE DRAPER/OREM  
BY: eCASH, DEPUTY - EF 5 P.

Tax Parcel No. 27-31-300-011, 27-31-400-022

**ASSIGNMENT AND ASSUMPTION OF PARTICIPATION AGREEMENT**

THIS ASSIGNMENT AND ASSUMPTION OF PARTICIPATION AGREEMENT (this "**Assignment**") is made as of the 24 day of March, 2017, by and between CenterCal Properties, LLC, a Delaware limited liability company ("**Assignor**") and Riverton CenterCal, LLC, a Delaware limited liability company ("**Assignee**"). Capitalized terms used but not defined herein shall have the meanings set forth in the Participation Agreement (as defined below).

WHEREAS, Assignor and the Redevelopment Agency of Riverton City, a political subdivision of the State of Utah (the "**Agency**") entered into that certain Participation Agreement dated as of February 7, 2017 (the "**Participation Agreement**") regarding the development for the Western Commercial District Community Development Project Area (the "**Project**"), as evidenced by that certain Notice of Participation Agreement, by and among the Agency, Assignor and Assignee dated as of March 24, 2017, as recorded in the real property records of Salt Lake County, Utah on March 24, 2017 as Entry No. 12502271 in Book 10541 at Page 3778, affecting the real property more particularly described in **Exhibit A** hereto.

WHEREAS, Assignor and Riverton City, a Utah municipal corporation (the "**City**") entered into that certain Development Agreement dated as of <sup>December 1, 2015</sup> ~~February 7, 2017~~, as recorded in the real property records of Salt Lake County, Utah on March 24, 2017 as Entry No. 12502237 in Book 10541 at Page 2871, in the official records of the Salt Lake County recorder, and as assigned by Assignor to Assignee pursuant to that certain Assignment and Assumption of Development Agreement, dated as of March 24, 2017, by and between Assignor and Assignee (as recorded and assigned, the "**Development Agreement**");

WHEREAS, pursuant to Section 1.7.3 of the Participation Agreement, upon (a) the assignment of the Participation Agreement by Assignor to Assignee and (b) the completion of the assignment and assumption of the Development Agreement to and by Assignee, the Agency agrees that Assignor shall be released from all obligations under the Participation Agreement; and

WHEREAS, Assignor desires to assign all of its rights pursuant to the Agreement to Assignee and Assignee desires to assume all of Assignor's rights pursuant to the Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Assignor hereby transfers and assigns to Assignee all right, title and interest of Assignor pursuant to the Agreement and obligations of Assignor arising thereunder.

2. Assignee hereby assumes and accepts the assignment of all of Assignor's right, title and interest pursuant to the Agreement and agrees to perform all of Assignor's obligations thereunder.

3. This Assignment shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

4. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

*[Signature pages follow.]*

IN WITNESS WHEREOF, each of Assignor and Assignee have caused this Assignment to be executed and delivered to the other parties hereto, all as of the date first above written.

**ASSIGNOR:**

**CENTERCAL PROPERTIES, LLC,**  
a Delaware limited liability company

By: CENTERCAL ASSOCIATES, LLC,  
a Delaware limited liability company,  
its Manager

By: [Handwritten Signature]  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

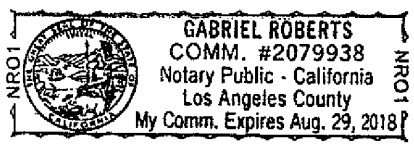
STATE OF CALIFORNIA )  
 )  
COUNTY OF Los Angeles ) : ss.

On March 23, 2017 before me, Gabriel Roberts,  
a Notary Public, personally appeared Jean Paul Ward,  
who proved to me on the basis of satisfactory evidence to be the person(s) who name(s) is/are  
subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature [Handwritten Signature]



**ASSIGNEE:**

**RIVERTON CENTERCAL, LLC,**  
a Delaware limited liability company

By: CENTERCAL, LLC,  
a Delaware limited liability company,  
its sole member

By: CENTERCAL ASSOCIATES, LLC,  
a Delaware limited liability company,  
its Managers

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

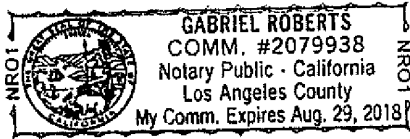
STATE OF CALIFORNIA )  
 ) : ss.  
COUNTY OF Los Angeles )

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a Notary Public, personally appeared Jean Paul Worley,  
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subscribed to the within instrument and acknowledged to me that he/she/they executed the same  
in (his/her/their) authorized capacity(ies), and that by (his/her/their) signature(s) on the instrument  
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Gabriel Roberts



**EXHIBIT "A"**

**CENTERCAL PROPERTY**

**Riverton Overall Legal Description, (Parcel 1, Parcel 2 and Canal combined)  
3-16-2017 srv/cea**

Beginning at a point on the east right-of-way line of the Mountain View Corridor for the Utah Department of Transportation Project No. MP-0182(6) as described in a Quit Claim Deed recorded July 15, 2014 in Book 10245 at Page 5268 in the Salt Lake County Recorder's Office, said point also being South 89°34'03" East, along the Section Line, 534.33 feet and North 00°25'57" East 136.72 feet from the Southwest Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence along said east right-of-way line the following five (5) courses: (1) North 15°19'40" West 67.94 feet, (2) North 02°30'46" East 553.12 feet, (3) North 12°02'08" East 266.84 feet, (4) North 05°07'17" West 269.61 feet, (5) North 03°33'19" West 6.27 feet; thence South 89°25'15" East 2945.00 feet; thence South 00°32'06" West 647.62 feet to a point on a 149.87 foot radius curve to the right; thence Southwesterly 106.14 feet along said curve, through a central angle of 40°34'40" (chord bears South 20°49'07" West 103.94 feet); thence South 41°05'23" West 88.60 feet to a point on a 220.00 foot radius curve to the left; thence Southwesterly 156.03 feet along said curve, through a central angle of 40°38'06", (chord bears South 20°46'20" West 152.78 feet); thence South 00°27'17" West 239.36 feet to a point on a 66.72 foot radius curve to the right; thence Southwesterly 32.29 feet along said curve, through a central angle of 27°43'43", (chord bears South 10°52'13" West 31.97 feet) to the north right-of-way line of 13400 South Street; thence along said north right-of-way, North 89°34'44" West 220.46 feet to the north right-of-way of 13400 South Street as described in a Quit Claim Deed recorded March 19, 2012 in Book 10000 at Page 4080 in the Salt Lake County Recorder's Office; thence, along said north right-of-way line, the following eleven (11) courses: (1) North 88°17'31" West 500.73 feet, (2) North 89°33'54" West 325.00, (3) North 85°45'03" West 97.72 feet, (4) North 89°33'54" West 244.87 feet, (5) North 44°07'42" West 55.55 feet, (6) North 00°11'47" West 35.07 feet, (7) South 89°48'13" West 102.00 feet, (8) South 00°11'47" East 39.61 feet, (9) South 45°07'09" West 56.85 feet, (10) North 89°33'54" West 348.39 feet to a point on a 5861.83 foot radius curve to the right, (11) Northwesterly along said curve 141.13 feet through a central angle of 01°22'46", (chord bears North 88°52'31" West 141.13 feet), to the north right-of-way line of 13400 South Street as described in a Quit Claim Deed recorded May 11, 2010 in Book 9824 at Page 7738 in the Salt Lake County Recorder's Office; thence along said north right-of-way line the following ten (10) courses: (1) North 84°42'01" West 92.10 feet, (2) North 05°00'00" East 6.45 feet, (3) North 85°00'00" West 58.96 feet, (4) South 05°00'00" West 6.45 feet, (5) North 86°05'31" West 78.08 feet, (6) North 87°11'25" West 78.08 feet, (7) North 88°13'22" West 68.71 feet, (8) North 89°11'32" West 69.14 feet, (9) North 89°40'21" West 90.78 feet, (10) North 78°25'02" West 230.08 feet to the Point of Beginning.

*Contains 3,520,733 Sq. Ft. or 80.82 Ac.*