

**WHEN RECORDED RETURN TO:**

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

1933679HM

13099821  
10/15/2019 3:29:00 PM \$40.00  
Book - 10845 Pg - 8608-8613  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
OLD REPUBLIC TITLE DRAPER/OREM  
BY: eCASH, DEPUTY - EF 6 P.

**CONFIRMATION OF TRANSFER SUBJECT TO TERMS OF DEVELOPMENT  
AGREEMENT**

THIS CONFIRMATION OF TRANSFER SUBJECT TO TERMS OF DEVELOPMENT AGREEMENT (this "**Agreement**") is made as of the 30 day of September 2019, by Riverton CenterCal 3, LLC, a Delaware limited liability company ("**Riverton 3**"), and joined by Riverton CenterCal, LLC, a Delaware limited liability company ("**Developer**"), and Riverton City, a Utah municipal corporation ("**City**").

WHEREAS, Developer's predecessor-in-interest and City entered into that certain Development Agreement dated as of 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, which was assigned to Developer pursuant to that certain Assignment and Assumption of Development Agreement dated as of March 24, 2017, record on March 24, 2017, as Entry No. 12502262 in Book 10541 at Page 3132 (as assigned, the "**Development Agreement**"), Property (as therein defined);

WHEREAS, Riverton 3, an affiliate of Developer, has been formed for the purposes of acquiring, developing, leasing, operating, managing and/or selling a portion of the Property, which portion consists of approximately 8.62 acres of land and is legally described on Exhibit A, attached hereto (the "**Phase 3 Property**"); and

WHEREAS, the Phase 3 Property is and will remain subject to the Development Agreement and, pursuant to Section 11.2 of the Agreement, Developer is entitled to transfer (a) any portion of the Property, subject to the terms of the Development Agreement, or (b) the entire Property to Riverton 3 as its affiliate upon written notice to, and without the approval of, the City.

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

1. Because the transfer of the Phase 3 Property is less than a complete transfer of Developer's interest in the Property, Riverton CenterCal, LLC, a Delaware limited liability company shall remain Developer under the Development Agreement.

2. Notwithstanding that Riverton 3 shall become the owner of the Phase 3 Property by conveyance of even date herewith, the same shall remain subject to the terms, conditions and benefits of the Development Agreement including, but not limited to the fee and vesting provisions of Articles 7 and 8, respectively, thereof.

3. Riverton 3 hereby accepts and agrees to be bound by the terms of the Development Agreement as and to the extent that the same apply to the Phase 3 Property.

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

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

*[Signature pages follow.]*







## Exhibit A

### Legal Description of the Property

Beginning at a point on the northerly right-of-way line of 13400 South Street, said point also being South  $89^{\circ}33'36''$  East 462.35 feet, along the section line, and North  $00^{\circ}26'24''$  East 57.35 feet from the South Quarter Corner of Section 31, Township 3 South, Range 1 West Salt Lake Base and Meridian and running thence northwesterly 28.99 feet along the arc of a 30.00 foot radius curve to the right, through a central angle of  $55^{\circ}21'34''$ , (chord bears North  $27^{\circ}10'51''$  West); thence North  $00^{\circ}29'56''$  East 161.88 feet; thence North  $03^{\circ}25'00''$  West 43.93 feet; thence North  $00^{\circ}29'56''$  East 261.30 feet; thence northerly 70.49 feet along the arc of a 195.00 foot radius curve to the left, through a central angle of  $20^{\circ}42'40''$ , (chord bears North  $09^{\circ}51'24''$  West 70.10 feet); thence North  $20^{\circ}12'44''$  West 489.99 feet; thence North  $19^{\circ}41'10''$  West 46.06 feet; thence northerly 53.93 feet along the arc of a 153.00 foot radius curve to the right, through a central angle of  $20^{\circ}11'45''$ , (chord bears North  $09^{\circ}35'17''$  West 53.65 feet); thence North  $00^{\circ}30'35''$  East 90.73 feet; thence northeasterly 24.18 feet along the arc of a 29.50 foot radius curve to the right, through a central angle of  $46^{\circ}57'13''$ , (chord bears North  $23^{\circ}59'12''$  East 23.50 feet) to the proposed south line of 13200 South Street; thence, along said south line, South  $89^{\circ}25'15''$  East 284.58 feet to the west line of Welby Canal as described in that certain document named Welby Jacobs Water Users Company Notice of Interest in Canal Property Easement, recorded November 1, 1999 as Entry No. 7502870 in Book 8320 at Page 1076 in the office of the Salt Lake County Recorder, thence, along said west line, the following eight (8) courses: (1) South  $00^{\circ}09'20''$  West 89.96 feet, (2) South  $06^{\circ}57'17''$  East 97.74 feet, (3) South  $14^{\circ}24'02''$  East 50.07 feet, (4) South  $21^{\circ}50'47''$  East 51.77 feet, (5) South  $27^{\circ}53'35''$  East 97.81 feet, (6) South  $22^{\circ}37'38''$  East 94.43 feet, (7) South  $12^{\circ}49'34''$  East 295.98 feet, (8) South  $11^{\circ}12'04''$  East 493.08 feet to the aforesaid northerly right-of-way line of 13400 South Street; thence, along said northerly right-of-way line, the following two (2) courses: (1) North  $89^{\circ}33'36''$  West 349.32 feet, (2) North  $88^{\circ}17'31''$  West 15.10 feet to the Point of Beginning.

Parcel ID: 27-31-451-001  
27-31-451-002  
27-31-451-004