WHEN RECORDED RETURN TO:

CenterCal Properties, LLC Attn: Jean Paul Wardy 1600 Franklin Avenue El Segundo, CA 90245 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 500 day of 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.]

IN WITNESS WHEREOF, each of Developer and Riverton 3 have caused this Agreement to be executed and delivered to the other parties hereto, all as of the date first above written.

RIVERTON 3:

RIVERTON CENTERCAL 3, 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: Sean Deunison
S: Sup + General Counsel

STATE OF CALIFORNIA

: ss.

COUNTY OF LOSHVEY

)

before me, 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

GABRIEL ROBERTS COMM. #2251967

Notary Public - California Los Angeles County

JOINDER OF DEVELOPER

Developer does hereby join in this Agreement to evidence its concurrence herewith and agrees to take any further steps or provide such reasonable assurances to confer the benefits contemplated hereby.

DEVELOPER:

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: Sean Dennison
Its: Sup + General Counsel

STATE OF CALIFORNIA) : ss. COUNTY OF LOCALIFORNIA)

on before me before me, a Notary Public, personally appeared 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.

Signatura Saugh Notes

COMM. #2251967

Notary Public - California Los Angeles County

JOINDER OF RIVERTON CITY

Riverton City does hereby join in this Agreement to confirm its concurrence herewith.

CITY:	TON CO
RIVERTON CITY, a Utah municipal corporation	Attest:
By: Name: Trut Stagss	Riverton City Recorder
Its: Mayor	— TE OF U
STATE OF UTAH COUNTY OF Salt Lake)	Approved as to legal Form Riverton City Attorney SS.
On Sept 30, 2019 before me, Joy Suramy Townson, a Notary Public, personally appeared Trent Staggs, Mayor, 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 PERJUparagraph is true and correct.	RY under the laws of the State of Utah that the foregoing
WITNESS my hand and official seal.	
Signature JOH EUJUMNO JOT	Inson

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°33'36"East 462.35 feet, along the section line, and North 00°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°21'34", (chord bears North 27°10'51"West); thence North 00°29'56" East 161.88 feet; thence North 03°25'00"West 43.93 feet; thence North 00°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°42'40", (chord bears North 09°51'24"West 70.10 feet); thence North 20°12'44"West 489.99 feet; thence North 19°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°11'45", (chord bears North 09°35'17"West 53.65 feet); thence North 00°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°57'13", (chord bears North 23°59'12" East 23.50 feet) to the proposed south line of 13200 South Street; thence, along said south line, South 89°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°09'20" West 89.96 feet, (2) South 06°57'17" East 97.74 feet, (3) South 14°24'02" East 50.07 feet, (4) South 21°50'47" East 51.77 feet, (5) South 27°53'35" East 97.81 feet, (6) South 22°37'38" East 94.43 feet, (7) South 12°49'34" East 295.98 feet, (8) South 11°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°33'36" West 349.32 feet, (2) North 88°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