

WHEN RECORDED RETURN TO:

Snell & Wilmer L.L.P.
Attn: Leeza Evensen
15 West South Temple Street, Suite 1200
Salt Lake City, UT 84101

14022522 B: 11375 P: 7766 Total Pages: 9
09/28/2022 03:51 PM By: Mwestergard Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: FIRST AMERICAN TITLE INSURANCE COMPANY - NCS SA
215 S STATE ST STE 380SALT LAKE CITY, UT 841112371

**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 28 day of September, 2022, by Village Lofts at Riverton, LLC, a Delaware limited liability company (“**Village Lofts**”), 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 amended pursuant to that certain unrecorded First Amendment to Development Agreement for Mountain View Place at Riverton, dated September 7, 2021, and 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 amended and assigned, the “**Development Agreement**”), relating to certain real Property (as therein defined) located in Riverton, Utah;

WHEREAS, a portion of the Property (the “**Phase 3 Property**”) was transferred to Riverton CenterCal 3, LLC, a Delaware limited liability company (“**Riverton 3**”) but remains subject to the Development Agreement as recognized by that certain Confirmation of Transfer Subject to Terms of Development Agreement, dated September 30, 2019 and recorded October 15, 2019, as Entry No. 13099821 in the Salt Lake County Recorder’s Office, and that certain Confirmation of Transfer Subject to Terms of Development Agreement, dated October 12, 2021 and recorded October 18, 2021, as Entry No. 13800660 in the Salt Lake County Recorder’s Office;

WHEREAS, Riverton 3, an affiliate of Developer, is desirous of transferring a portion of the Phase 3 Property legally described on Exhibit A to Village Lofts (the “**Subject Property**”); and

WHEREAS, the Subject Property is and will remain subject to the Development Agreement and, pursuant to Section 11.2 of the Agreement, Developer is entitled to transfer any portion of the Property, subject to the terms of the Development Agreement.

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 Subject 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 Village Lofts shall become the owner of the Subject 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. Village Lofts 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 Subject 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.]

ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

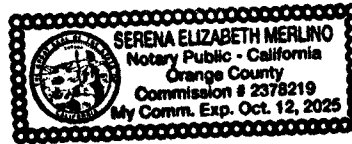
County of Orange }

On September 12, 2022 before me, Serena Elizabeth Merlino Notary Public
(Here insert name and title of the officer)

personally appeared Thomas Vagh,
who proved to me on the basis of satisfactory evidence to be the person(s) whose 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.



Serena Merlino
Notary Public Signature

(Notary Public Seal)

ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

Confirmation of Transfer

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
 Corporate Officer

(Title)

- Partner(s)
 Attorney-in-Fact
 Trustee(s)
 Other _____

INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~ is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
County of LOS ANGELES

On SEPTEMBER 14, 2022 before me, KATHLEEN DONLON, NOTARY PUBLIC
Date Here Insert Name and Title of the Officer

personally appeared SEAN DENNISON
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) 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 Kathleen Donlon
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

Signer's Name: _____

Corporate Officer – Title(s): _____

Corporate Officer – Title(s): _____

Partner – Limited General

Partner – Limited General

Individual Attorney in Fact

Individual Attorney in Fact

Trustee Guardian or Conservator

Trustee Guardian or Conservator

Other: _____

Other: _____

Signer is Representing: _____

Signer is Representing: _____

Exhibit A

Legal Description of the Property

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, RIVERTON, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING SOUTH 89°33'36" EAST 446.73 FEET, ALONG THE SECTION LINE, AND NORTH 00°26'24" EAST 371.07 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 00°29'56" EAST 232.74 FEET; THENCE NORTH 20°31'57" WEST 674.26 FEET TO POINT ON A 112.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY 29.27 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 14°58'32", (CHORD BEARS NORTH 13°02'41" WEST 29.19 FEET) TO A POINT ON A 30.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY 25.11 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 47°57'03", (CHORD BEARS NORTH 18°25'07" EAST 24.38 FEET) TO THE SOUTH LINE OF MAJESTIC RISE PARKWAY, AS SHOWN ON ROAD DEDICATION PLAT RIVERTON CITY WESTERN COMMERCIAL DISTRICT, RECORDED AUGUST 14, 2019 IN BOOK 2019P AT PAGE 225, IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER (R = 13200 SOUTH STREET); THENCE, ALONG SAID SOUTH LINE OF MAJESTIC RISE PARKWAY, SOUTH 89°25'15" EAST 324.10 FEET; THENCE SOUTH 00°09'20" WEST 89.96 FEET; THENCE SOUTH 06°57'17" EAST 97.74 FEET; THENCE SOUTH 14°24'02" EAST 50.07 FEET; THENCE SOUTH 21°50'47" EAST 51.77 FEET; THENCE SOUTH 27°53'35" EAST 97.81 FEET; THENCE SOUTH 22°37'38" EAST 94.43 FEET; THENCE SOUTH 12°49'34" EAST 295.98 FEET; THENCE SOUTH 11°12'04" EAST 169.96 FEET; THENCE WEST 314.86 FEET TO THE POINT OF BEGINNING.

Contains 266,386 Sq. Ft. (6.12 Ac.)