

WHEN RECORDED RETURN TO:

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

CONSENT TO TRANSFER UNDER PARTICIPATION AGREEMENT

THIS CONSENT TO TRANSFER UNDER PARTICIPATION AGREEMENT (this “**Agreement**”) is made as of the 28 day of Sept., 2022, by Village Lofts at Riverton, LLC, a Delaware limited liability company (“**Village Lofts**”) and among the Redevelopment Agency of the City of Riverton, a Political subdivision of the State of Utah (“**Agency**”), Riverton CenterCal, LLC, a Delaware limited liability company (“**Riverton 1**”).

WHEREAS, CenterCal Properties, LLC, a Delaware limited liability company (“**CenterCal**”), Riverton 1 and Agency entered into that certain Participation Agreement dated February 7, 2017, between Agency and CenterCal, along with Riverton 1 for the Western Commercial District Community Development Project Area, as City Contract Number 17-1040-03 (the “**Participation Agreement**”);

WHEREAS, pursuant to that certain Assignment and Assumption of Participation Agreement by and between CenterCal (as assignor) and Riverton 1 (as assignee), dated March 24, 2017, and recorded as Instrument Number 12502281 among the land records of Salt Lake County, CenterCal did assign all of its right, title and interest in the Participation Agreement to Riverton 1 and, pursuant to Subsection 1.7.3 the Participation Agreement, CenterCal was thereafter released;

WHEREAS, pursuant to that certain Consent to Transfer Under Participation Agreement, dated September 30, 2019 and recorded October 15, 2019 as Entry No. 13099822 in the Salt Lake County Recorder’s Office (“**Phase 3 Consent**”), the RDA consented to Riverton 1 transferring a portion of the Site (as defined in the Participation Agreement, and such portion of the Site is referred to herein as the “**Phase 3 Property**”) and the Facility (as defined in the Participation Agreement), to Riverton CenterCal 3, LLC, a Delaware limited liability company (“**Riverton 3**”) subject to the Phase 3 Property remaining subject to the Participation Agreement;

WHEREAS, concurrently herewith Riverton 3 will transfer a portion of the Phase 3 Property described on Exhibit A (the “**Subject Property**”) to Village Lofts (the “**Transfer**”); and

WHEREAS, after the Transfer, the Subject Property is and will remain subject to the Participation Agreement and, accordingly, the Agency hereby consents the transfer, sale and conveyance of the Subject Property upon the terms and conditions herein set forth.

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

1. Pursuant to Subsection 1.8.3 of the Participation Agreement, the Agency hereby consents to the acquisition of the Subject Property by Village Lofts and agrees that, by its execution hereof, any and all notice requirements set forth in the Participation Agreement related thereto are hereby satisfied.

2. Notwithstanding that Village Lofts shall become the owner of the Subject Property after the Transfer, the Subject Property will remain subject to the terms and conditions of the Participation Agreement. Notwithstanding the foregoing, Riverton 1 has not, as of the date hereof, requested to transfer of the benefits of the Participation Agreement to Village Lofts and, until such time as the parties shall agree to a transfer of the same in accordance with the provisions of Subsection 1.8.4, the benefits accruing from or arising out of the Subject Property (including, but not limited to, the Participants' Tax Increment Share and Sales Tax Payment) shall continue to inure to the benefit of Riverton 1.

3. Village Lofts hereby accepts and agrees to be bound by the terms of the Participation 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.

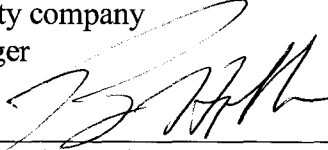
[Signature pages follow.]

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

VILLAGE LOFTS:

VILLAGE LOFTS AT RIVERTON, LLC,
a Delaware limited liability company

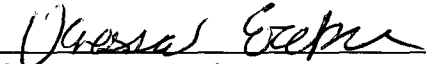
By: Rock SALT II, LLC, a Delaware limited liability company
Its: Manager

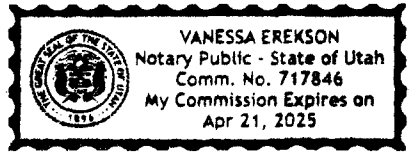
By: 
Name: Brian Hobbs
Title: Manager

By: _____
Name: Thomas Vegh
Title: Manager

STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 12 day of September, 2022, by Brian Hobbs, the Manager of Rock Salt II, LLC, a Delaware limited liability company as manager of Village Lofts at Riverton, LLC, a Delaware limited liability company.


NOTARY PUBLIC



STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this _____ day of September, 2022, by Thomas Vegh, the Manager of Rock Salt II, LLC, a Delaware limited liability company as manager of Village Lofts at Riverton, LLC, a Delaware limited liability company.

NOTARY PUBLIC

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

VILLAGE LOFTS:

VILLAGE LOFTS AT RIVERTON, LLC,
a Delaware limited liability company

By: Rock SALT II, LLC, a Delaware limited liability company
Its: Manager

By: _____

Name: Brian Hobbs

Title: Manager

By:  _____

Name: Thomas Vegh

Title: Manager

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this ____ day of September, 2022, by Brian Hobbs, the Manager of Rock Salt II, LLC, a Delaware limited liability company as manager of Village Lofts at Riverton, LLC, a Delaware limited liability company.

NOTARY PUBLIC

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this ____ day of September, 2022, by Thomas Vegh, the Manager of Rock Salt II, LLC, a Delaware limited liability company as manager of Village Lofts at Riverton, LLC, a Delaware limited liability company.

NOTARY PUBLIC

SEE ATTACHED CERTIFICATE

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 17, 2022 before me, Serena Elizabeth Merlino Notary Public
(Here insert name and title of the officer)

personally appeared Thomas Vegh,
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

Consent to 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) 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 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: _____

Corporate Officer – Title(s): _____

Partner – Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer is Representing: _____

Signer's Name: _____

Corporate Officer – Title(s): _____

Partner – Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer is Representing: _____

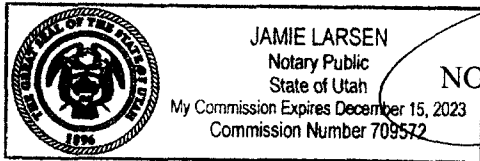
AGENCY:

REDEVELOPMENT AGENCY OF RIVERTON CITY,
a subdivision of the State of Utah

By: [Signature]
Name: Jason Lettbridge
Its: Development Services Director

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 8 day of September, 2022, by Jason Lettbridge, the Development of the Redevelopment Agency of Riverton City, a subdivision of the State of Utah. Services Director



[Signature]
NOTARY PUBLIC

Exhibit A

Legal Description of the Property

That certain real property located in Salt Lake County, Utah, specifically described as follows:

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 REORDER (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.