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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
12/5/2008 3:05:00 PM
FEE \$30.00 Pgs: 11
DEP eCASH REC'D FOR FIRST AMERICAN TITLE-NCS

FATCO 209070C
AFTER RECORDING RETURN TO:

Dan McCay
Property Reserve, Inc.
5 Triad Center, Suite 650
Salt Lake City, Utah 84180

ASSIGNMENT AND CONSENT TO ASSIGNMENT OF OPTION AGREEMENT

Assignment And Consent To Assignment Of Option Agreement (this "Assignment"), dated as of ~~November~~ ^{December} 4, 2008, by and between H & B DEVELOPMENT OF UTAH, LLC, a Utah limited liability company ("Assignor"), and PROPERTY RESERVE, INC., a Utah nonprofit corporation ("Assignee"). Assignor and Assignee are sometimes hereinafter referred to collectively as the "Parties" or, individually, as a "Party."

RECITALS

Assignor and Homestead Pavilion, LLC ("Homestead") are parties to a certain Option Agreement (the "Option Agreement"), dated as of ~~November~~ ^{December} 4, 2008. Homestead is the owner of certain unimproved real property (the "Shopping Center Property") more particularly described on Exhibit "A" annexed hereto, and Assignee owns certain unimproved real property (the "Benefitted Property") more particularly described on Exhibit "B" annexed hereto. Assignee and Assignor are parties to a separate agreement (the "Assignor-Assignee Separate Agreement"), pursuant to which and among other things Assignor is contractually obligated to purchase the Benefitted Property in the future. Pursuant to the terms of the Option Agreement, Assignor possesses a certain option (the "Option") to obtain, for the benefit of the Benefitted Property, a non-exclusive easement over and across a certain "Driveway" (as such term is defined in the Option Agreement) to be constructed on the Shopping Center Property. The terms and conditions of the Option Agreement specifically permit Assignor to assign such Option Agreement to a future owner of the Benefitted Property. A copy of the form of a certain Memorandum Of Option is annexed hereto as Exhibit "C." Assignor hereby desires to assign to Assignee, and Assignee hereby desires to acquire from Assignor, all of Assignor's right, title, and interest in and to the Option Agreement.

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

1. Assignor hereby assigns, to Assignee for the benefit of the Benefitted Property, all of Assignor's right, title, and interest in and to the Option Agreement including, but not limited to, Assignor's right to exercise the Option. This Assignment shall run with the land for the benefit of the Benefitted Property.

Davis County Tax ID # 13-051-0046

- 2. The foregoing assignment shall not affect the rights, interests, duties, and responsibilities of Assignor and Assignee under the Assignor-Assignee Separate Agreement including, but not limited to, Assignor's contractual obligation to purchase the Benefitted Property in the future, in which event Assignor will be able to exercise the rights under the Option Agreement.
- 3. Assignee hereby expressly assumes, and agrees to be bound by and to timely and fully perform, all of the duties, obligations, and covenants contained in the Option Agreement, whether relating to the exercise of the Option or otherwise.
- 4. By its signature at the foot hereof, and subject to the terms and conditions of this Assignment, Homestead hereby: (a) consents to Assignor's assignment, to Assignee, of all of Assignor's right, title, and interest in and to the Option Agreement, (b) agrees that the rights set forth in the Option Agreement will be appurtenant to the Benefitted Property, and may be exercised by any then current owner of the Benefitted Property, and (c) represents and warrants that Homestead possesses all of the rights, interests, duties, and responsibilities of Homestead set forth in the Option Agreement and possesses all right, power, and authority to enter into this Assignment.

Dated as of the date first hereinabove set forth.

ASSIGNOR:

H & B DEVELOPMENT OF UTAH, LLC

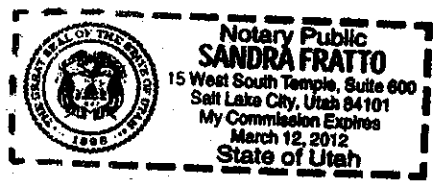
By: BENCHMARK REAL ESTATE
COMPANY, Manager

By: *Brent Nelson*
Brent Nelson, President

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this 26th day of November, 2008, the foregoing instrument was acknowledged before me by Brent Nelson, President of Benchmark Real Estate Company, which entity is the Manager of H & B Development Of Utah, LLC.

Sandra Fratto
Notary Public



ASSIGNEE:

PROPERTY RESERVE INC.

By: [Signature]
Brian R. Carrington, President

STATE OF UTAH)
:SS
COUNTY OF SALT LAKE)

On this 4 day of December, 2008, the foregoing instrument was acknowledged before me by Brian R. Carrington, President of Property Reserve, Inc.

[Signature]
Notary Public

AGREED AND CONSENTED TO:

HOMESTEAD PAVILION, LLC



By: _____
Steven Usdan, Vice President

STATE OF)
:SS
COUNTY OF)

On this _____ day of _____, 2008, the foregoing instrument was acknowledged before me by Steven Usdan, Vice President of Homestead Pavilion, LLC.

Notary Public

ASSIGNEE:

PROPERTY RESERVE INC.

By: _____
Brian R. Carrington, President

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this _____ day of _____, 2008, the foregoing instrument was acknowledged before me by Brian R. Carrington, President of Property Reserve, Inc.

Notary Public

AGREED AND CONSENTED TO:

HOMESTEAD PAVILION, LLC

By: Steven Usdan
Steven Usdan, Vice President

STATE OF)
 :SS
COUNTY OF)

On this _____ day of _____, 2008, the foregoing instrument was acknowledged before me by Steven Usdan, Vice President of Homestead Pavilion, LLC.

Notary Public

Please see attached "CA All-Purpose Acknowledgment"

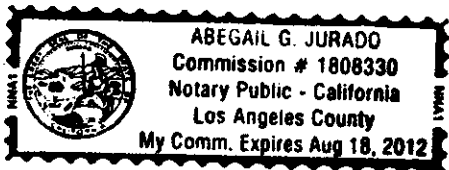
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Los Angeles

On Dec. 1, 2009 before me, Abeigail G. Jurado, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared - Steven Usdan -
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 Abeigail G. Jurado
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

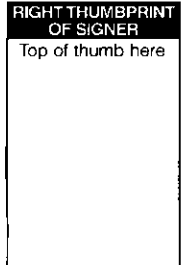
Title or Type of Document: Assignment + Consent to Assignment of option Agreement

Document Date: Nov. 2009 Number of Pages: 6

Signer(s) Other Than Named Above: - Brent Wilson + Brian A. Cunningham -

Capacity(ies) Claimed by Signer(s)

Signer's Name: Steven Usdan
 Individual
 Corporate Officer — Title(s): Vice Pres.
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____



Signer Is Representing: Homebased Pavilion, LLC

Signer's Name: _____
 Individual
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____



Signer Is Representing: _____

EXHIBIT "A"
(Legal Description Of Shopping Center Property)

All that land located in Weber and Davis County, Utah, being a part of the Southwest Quarter of Section 22, Township 5 North, Range 2 West, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point on the South line of 6000 South Street and the East line of 3500 West (Roy City), Street, said point being South $89^{\circ}43'33''$ East along the quarter section line 33.00 feet and South $00^{\circ}20'59''$ West 33.00 feet from the Northwest corner of the Southwest quarter of said Section 22; thence along said South line South $89^{\circ}43'33''$ East 19.82 feet; thence South $00^{\circ}20'58''$ West 15.02 feet; thence North $59^{\circ}17'18''$ East 29.18 feet, to the South line of 6000 South Street; thence South $89^{\circ}43'33''$ East along said South line 896.08 feet, to the West line of the Roy 10th & 30th Ward Subdivision recorded March 1, 2000, as Entry No. 1692487 in Book 51 at Page 63, Weber County Recorder Official Records; thence along said line and the extension thereof South $00^{\circ}16'27''$ West 581.03 feet to the South line of Weber County as established in the Declaration of county line common to Weber County and Davis County, Utah, and shown on Record of Survey No. 2993, recorded as Entry No. 1885948 in Book 56 at Pages 88-92, Weber County Recorder Official Records; thence along said line North $89^{\circ}35'08''$ West 941.67 feet to the East line of 3500 West Street; thence along said East line North $00^{\circ}20'59''$ East 578.72 feet to the point of beginning.

Together With:

Beginning at a point on the North line of Davis County as established in the Declaration of county line common to Weber County and Davis County, Utah, and shown on Record of Survey Map No. 2993, recorded as Entry No. 1885948 in Book 56 at Pages 88-92, Weber County Recorder Official Records, and the East line of SR-108 (2000 West Street), said point being South $89^{\circ}43'33''$ East along the quarter section line 33.00 feet and South $00^{\circ}20'59''$ West 611.72 feet from the Northwest corner of the Southwest quarter of said Section 22; thence along said county line South $89^{\circ}35'08''$ East 941.67 feet to a point at the extension of the West line of the Roy 10th & 30th Ward Subdivision recorded March 1, 2000, as Entry No. 1692487 in Book 51 at Page 63, Weber County Recorder Official Records; thence along said extension line South $00^{\circ}16'27''$ West 333.93 feet; thence North $89^{\circ}39'01''$ West 942.11 feet, to the East line of SR-108 (2000 West Street); thence along said East line North $00^{\circ}20'59''$ East 334.99 feet to the point of beginning.

EXHIBIT B

(Legal Description Of Benefitted Property)

ALL THAT LAND LOCATED IN DAVIS COUNTY, UTAH, BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON EAST LINE OF SR-108 (2000 WEST STREET), SAID POINT BEING S89°43'33"E ALONG THE QUARTER SECTION LINE 33.00 FEET AND S00°20'59"W 946.71 FEET FROM THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE S89°39'01"E 942.11 FEET, TO A POINT ON THE EXTENSION OF THE WEST LINE OF THE ROY 10TH & 30TH WARD SUBDIVISION RECORDED MARCH 1, 2000 AS ENTRY NO. 1692487, IN BOOK 51, AT PAGE 63, WEBER COUNTY RECORDER OFFICIAL RECORDS; THENCE ALONG SAID EXTENSION LINE S00°16'27"W 704.85 FEET, TO THE NORTH LINE OF THE ELLIS AND EMMA SUMMERS PARCEL; THENCE ALONG SAID NORTH LINE N89°39'01"W 943.04 FEET, TO THE EAST LINE OF SAID SR-108; THENCE ALONG SAID EAST LINE N00°20'59"E 704.85 FEET TO THE POINT OF BEGINNING.

CONTAINS 15.25 ACRES MORE OR LESS

EXHIBIT C

Recording requested by

After recording, return to:

H & B Development of Utah, LLC
261 East 300 South, Suite 350
Salt Lake City, Utah 84111-2464
Attention: Howard Kent

MEMORANDUM OF OPTION

This Memorandum of Option is made on _____, 2008, between Homestead Pavilion, LLC, a Delaware limited liability company ("Optionor") and H&B Development of Utah, LLC, a Utah limited liability company ("Optionee"), who agree as follows:

1. Optionor hereby grants to Optionee the option to obtain an appurtenant easement over and across the real property legally described on Exhibit A attached hereto and made a part hereof by this reference (the "Option Property") for the benefit of the unimproved real property legally described on Exhibit B attached hereto and made a part hereof by this reference (the "Benefitted Property").

2. The term of the option is for the period beginning on the date hereon and terminating on the earlier of January 1, 2025 or the date upon which any governmental agency having authority therefor approves a development plan for the Benefitted Property which does not include or require ingress and egress over and across the Option Property (as more particularly described in the "Option Agreement" as defined below) to and from the Benefitted Property.

3. The option that is the subject of this Memorandum of Option is granted in accordance with an Option Agreement executed by Optionor concerning the Option Property and dated _____, 2008 (the "Option Agreement"). This Memorandum of Option is prepared for the purpose of recordation and shall not alter or affect in any way the rights and obligations of Optionor and Optionee under the Option Agreement. In the event of any inconsistency between this Memorandum of Option and the Option Agreement, the terms of the Option Agreement shall control. This Memorandum may be executed in two or more counterparts and on separate pages, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

[Signatures On Next Page]

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option Agreement as of the date and year above written.

OPTIONOR:

HOMESTEAD PAVILION, LLC,
a Delaware limited liability company

By: _____
Name: _____
Title: _____

OPTIONEE:

H&B DEVELOPMENT OF UTAH, LLC,
a Utah limited liability company

By: Benchmark Real Estate Company, Manager
~~Name~~ _____
~~Title~~ By: Brent A. Nelson, President

EXHIBIT A
"OPTION PROPERTY"

AN EASEMENT FOR CROSS ACCESS, INGRESS AND EGRESS PURPOSES, IN ALL THAT LAND LOCATED IN DAVIS COUNTY, UTAH, BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SR-108 (2000 WEST STREET), SAID POINT BEING S89°43'33"E ALONG THE QUARTER SECTION LINE 33.00 FEET AND S00°20'59"W 889.49 FEET FROM THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE S89°39'01"E 283.28 FEET; THENCE S00°20'59"W 3.94 FEET; THENCE S89°39'01"E 541.65 FEET; THENCE S00°20'59"W 53.28 FEET; THENCE N89°39'01"W 294.97 FEET; THENCE N00°20'59"E 23.28 FEET; THENCE N89°39'01"W 248.38 FEET; THENCE S00°20'59"W 23.28 FEET; THENCE N89°39'01"W 30.00 FEET; THENCE N00°20'59"E 27.22 FEET; THENCE N89°39'01"W 251.59 FEET, TO THE EAST LINE OF SR-108 (2000 WEST STREET); THENCE ALONG SAID EAST LINE N00°20'59"E 30.00 FEET, TO THE POINT OF BEGINNING

CONTAINS 0.74 ACRES MORE OR LESS.

EXHIBIT B

ALL THAT LAND LOCATED IN DAVIS COUNTY, UTAH, BEING A PART OF THE SOUTHWEST QUARTER OF SECTION 22, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON EAST LINE OF SR-108 (2000 WEST STREET), SAID POINT BEING S89°43'33"E ALONG THE QUARTER SECTION LINE 33.00 FEET AND S00°20'59"W 946.71 FEET FROM THE NORTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 22; THENCE S89°39'01"E 942.11 FEET, TO A POINT ON THE EXTENSION OF THE WEST LINE OF THE ROY 10TH & 30TH WARD SUBDIVISION RECORDED MARCH 1, 2000 AS ENTRY NO. 1692487, IN BOOK 51, AT PAGE 63, WEBER COUNTY RECORDER OFFICIAL RECORDS; THENCE ALONG SAID EXTENSION LINE S00°16'27"W 704.85 FEET, TO THE NORTH LINE OF THE ELLIS AND EMMA SUMMERS PARCEL; THENCE ALONG SAID NORTH LINE N89°39'01"W 943.04 FEET, TO THE EAST LINE OF SAID SR-108; THENCE ALONG SAID EAST LINE N00°20'59"E 704.85 FEET TO THE POINT OF BEGINNING.

CONTAINS 15.25 ACRES MORE OR LESS