

When recorded mail to:
Robert D. Walker
Kirton McConkie
50 E. South Temple, Suite 400
Salt Lake City, UT 84111

11753692
11/04/2013 03:11 PM \$59.00
Book - 10190 Pg - 1597-1620
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: DDK, DEPUTY - WI 24 P.

Loan No. 03-4002170

Affecting Tax Parcel Nos. 15-01-179-004; 15-01-179-010;
15-01-179-008; 15-01-179-009; 15-01-179-012

NOTICE OF CONFIDENTIALITY RIGHTS: IF YOU ARE A NATURAL PERSON, YOU MAY REMOVE OR STRIKE ANY OR ALL OF THE FOLLOWING INFORMATION FROM ANY INSTRUMENT THAT TRANSFERS AN INTEREST IN REAL PROPERTY BEFORE IT IS FILED FOR RECORD IN THE PUBLIC RECORDS: YOUR SOCIAL SECURITY NUMBER OR YOUR DRIVER'S LICENSE NUMBER

ASSUMPTION AND MODIFICATION AGREEMENT

This ASSUMPTION AND MODIFICATION AGREEMENT (this "Agreement") dated this 4th day of November, 2013, is entered into by and among NATIONWIDE LIFE INSURANCE COMPANY, an Ohio corporation ("Lender"), PIONEER PARTNERS, L.C., a Utah limited liability company ("Original Borrower"), JOHN W. WILLIAMS, an individual, THOMAS L. GUINNEY, an individual (together with Thomas K. Sieg, who is now deceased, "Original Guarantors"), FORD BUILDING SALT LAKE, LLC, a Michigan limited liability company ("Borrower"), ATAIN SPECIALTY INSURANCE COMPANY, a Michigan corporation ("25% Guarantor"), and ALAN J. KAUFMAN, an individual ("Indemnitor"). 25% Guarantor and Indemnitor are collectively referred to herein as the "Guarantor."

WITNESSETH:

WHEREAS, Lender made a loan (the "Loan") to Original Borrower in the original principal amount of \$7,200,000, and in connection with the Loan, Original Borrower executed and delivered to Lender (a) one certain Note, dated December 28, 1999, payable to the order of Lender, in the original principal sum of \$7,200,000.00, with interest and principal payable as therein provided (as amended by that certain Note Modification Agreement, dated October 15, 2004, the "Note"), the payment of which Note is secured by, *inter alia*, a Deed of Trust, Security Agreement and Financing Statement, dated December 28, 1999, recorded as Document No. 7542841 in the Real Property Records of Salt Lake County, Utah, covering certain real and personal property described therein (all real and personal property rights so conveyed collectively being the "Property") including, without limitation, the land described in Exhibit A attached hereto and made a part hereof (the "Deed of Trust"), reference being here made to the Deed of Trust and the record thereof for all purposes;

LR 51820

1

Loan#

4826-6565-3526.1

Ent 11753692 BK 10190 PG 1597

WHEREAS, Original Borrower also executed (i) an Assignment of Leases, Rents and Profits, dated December 28, 1999, recorded as Document No. 7542842 in the Real Property Records of Salt Lake County, Utah (the "Assignment of Leases"), reference being here made to the Assignment of Leases and the record thereof for all purposes, (ii) an Accessibility Indemnity Agreement, dated December 28, 1999 (the "Accessibility Indemnity"), and (iii) a Hazardous Materials Indemnity Agreement, dated December 28, 1999 (the "Hazmat Indemnity");

WHEREAS, in conjunction with the Loan, the Original Guarantors also executed (i) a Principal's Indemnification Agreement, dated December 28, 1999 (the "Principal's Indemnity," and together with the Accessibility Indemnity and the Hazmat Indemnity are collectively, the "Indemnities"), and (ii) a Guaranty, dated October 15, 2004 (the "Guaranty");

WHEREAS, the Note, the Deed of Trust, the Assignment of Leases, the Indemnities, the Guaranty and all other documents executed by Original Borrower and/or Original Guarantors in connection with or securing or evidencing the Loan are collectively referred to as the "Loan Documents";

WHEREAS, the Deed of Trust provides that the indebtedness secured by the Deed of Trust may, at the option of the holder of the same, be accelerated if Original Borrower or any assignee of Original Borrower sells or conveys any or all of the Property without the consent of Lender;

WHEREAS, Guarantor is an owner of a direct or indirect interest in Borrower and will directly benefit from the assumption of the Loan;

WHEREAS, Lender has been requested to consent to the transfer and conveyance of the Property from Original Borrower to Borrower and to the assumption of Original Borrower's obligations under the Loan Documents by Borrower and, as applicable, by Guarantor, and Lender is willing to so consent upon compliance with the terms and provisions of this Agreement; and

WHEREAS, Lender is the owner and holder of the Note, and Original Borrower is the owner of the legal and equitable title to the Property;

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Conveyance of Property. Original Borrower has concurrently herewith conveyed the Property to Borrower. For purposes of this Agreement, the transfer and conveyance of the Property shall be deemed to have occurred simultaneously with the recordation in the appropriate real property records of Salt Lake County, Utah of the deed or deeds by which title to the Property is conveyed by Original Borrower to Borrower. Borrower hereby acknowledges and agrees that title to the Property and Borrower's interest therein, is encumbered by and subject to the liens, security interests, assignments and other terms, covenants, restrictions and provisions of the Loan Documents.

2. Assumption by Borrower and Guarantor.

(a) Borrower hereby acknowledges and agrees that it hereby (i) assumes and promises to keep and perform all covenants and obligations on Original Borrower's part to be performed under all of the Loan Documents from and after the date hereof to the same extent as if Borrower were the original signatory thereto and (ii) assumes and promises to pay the outstanding principal balance of the Note, with interest thereon, and all other sums required to be paid to Lender in accordance with the provisions of the Note and other Loan Documents, and to perform, comply with and abide by each and every one of the covenants, agreements and conditions contained and set forth in the Loan Documents.

(b) Indemnitor hereby acknowledges and agrees that it hereby (i) assumes and promises to keep and perform all covenants and obligations of Original Borrower and Original Guarantors, jointly and severally with Borrower, to be performed from and after the date hereof under the Hazmat Indemnity and the Accessibility Indemnity to the same extent as if Indemnitor was the original signatory of the Hazmat Indemnity and the Accessibility Indemnity and (ii) assumes and promises to perform, comply with and abide by each and every one of the covenants, agreements and conditions contained and set forth in the Hazmat Indemnity and the Accessibility Indemnity.

(c) Indemnitor hereby acknowledges and agrees that it hereby (i) assumes and promises to keep and perform all covenants and obligations of Original Guarantors to be performed from and after the date hereof under the Principal's Indemnity to the same extent as if Indemnitor was the original signatory of the Principal's Indemnity, and (ii) assumes and promises to perform, comply with and abide by each and every one of the covenants, agreements and conditions contained and set forth in the Principal's Indemnity.

(d) 25% Guarantor hereby acknowledges and agrees that it hereby (i) assumes and promises to keep and perform all covenants and obligations of Original Guarantors to be performed from and after the date hereof under the Guaranty to the same extent as if 25% Guarantor was the original signatory of the Guaranty, and (ii) assumes and promises to perform, comply with and abide by each and every one of the covenants, agreements and conditions contained and set forth in the Guaranty.

3. Conditions Precedent to Lender's Consent to Assumption by Borrower. Lender's consent and approval as set forth in Paragraph 4 below is conditioned upon the satisfaction of the following conditions precedent:

(a) Original Borrower, Original Guarantors, Borrower and Guarantor shall have executed and delivered this Agreement to Lender.

(b) Original Borrower or Borrower shall have paid a total transfer fee for the transfer contemplated by this Agreement equal to one and one-half percent (1.5 %) of the outstanding principal balance of the Note at the time of such transfer to Lender in connection with the transfer of the Property and the assumption of the Loan by Borrower less the \$3,000 processing fee and shall have reimbursed Lender for any and all costs and expenses and third-party costs incurred by Lender for the processing of said transfer,

including, without limitation, counsel fees, recording and transfer fees, and title insurance costs and premiums. Original Borrower, Borrower and Lender agree that should the Loan Documents contain any provision defining or limiting a transfer fee or assumption fee, this Paragraph 3(c) shall control and supersede such provision.

(c) Borrower shall have established an escrow with Lender for real estate taxes, assessments and insurance premiums in amounts determined by Lender to be held by Lender pursuant to Section 17 of the Deed of Trust.

(d) Lender shall have received and approved such ownership documents and organizational documents as are requested by Lender.

(e) Borrower shall have, at its sole cost and expense, obtained and delivered to Lender an endorsement to Lender's title policy in accordance with Paragraph 9 below.

(f) Borrower shall have executed and delivered to Lender a Certification of Non-Foreign Status in a form acceptable to Lender.

(g) Borrower shall have delivered to Lender certified financing statements and/or financing statement amendments in form and substance reasonably satisfactory to Lender in all places necessary in connection with the perfection of Lender's security interest in the fixtures and other property described in the Deed of Trust.

(h) Indemnitee shall have delivered to Lender personal, certified financial statements in form and substance reasonably satisfactory to Lender.

(i) Original Borrower shall have executed and contemporaneously filed of record, in the appropriate real property records of Salt Lake County, Utah, a deed or deeds in the form approved by Lender, pursuant to which title to the Property shall be conveyed to Borrower.

(j) There shall be no secondary or subordinate financing of the Property in connection with the conveyance and transfer of the Property by Original Borrower to Borrower and no other changes to the status of title to the Property not approved by Lender.

(k) Borrower shall deliver to Lender in form and substance satisfactory to Lender, an opinion or opinions of counsel to Borrower, stating, *inter alia*, that (i) Borrower is duly formed, legally existing and in good standing under the laws of the State of Michigan and is duly authorized to transact business in the State of Utah; (ii) 25% Guarantor is duly formed, legally existing and in good standing under the laws of the State of Michigan; (iii) the execution of this Agreement and the other documents in connection with the assumption and modification of the Loan have been duly authorized by Borrower and Guarantor; (iv) Borrower has all requisite authority to own, lease and operate the Property; (v) Borrower has all requisite authority to assume the obligations of Original Borrower pursuant to this Agreement; (vi) 25% Guarantor has all requisite authority to assume the obligations of Original Guarantors under the Guaranty pursuant to this Agreement; (vii) Indemnitee has all requisite authority to assume the obligations of

Original Borrower and Original Guarantors under the Hazmat Indemnity and the Accessibility Indemnity pursuant to this Agreement; (viii) Indemnitor has the requisite authority to assume the obligations of Original Guarantors under the Principal's Indemnity pursuant to this Agreement; and (ix) this Agreement and the other documents executed by Borrower and Guarantor in connection with the assumption and modification of the Loan have been duly executed and delivered by Borrower and Guarantor and that the Loan Documents (including, without limitation, the Guaranty), as modified by this Agreement, are the legal, valid and binding obligations of Borrower and Guarantor enforceable against Borrower and Guarantor in accordance with their terms.

(l) CB Richard Ellis and AJK Enterprises, Inc., shall manage the Property, pursuant to written management agreements with Borrower and approved by Lender, and shall deliver an Acknowledgment of Management Agreement and Acknowledgment of Asset Management Agreement in form and substance satisfactory to Lender.

(m) Borrower shall have delivered to Lender evidence of insurance coverage for the Property in form and substance satisfactory to Lender.

4. Consent to Assumption of Loan by Borrower. Subject to the conditions set forth in Paragraph 3 above and pursuant to Section 30 of the Deed of Trust:

(a) Lender hereby consents to Borrower's purchase of the Property from Original Borrower, the conveyance of the Property to Borrower, to the assumption by Borrower of Original Borrower's covenants and obligations under the Loan Documents, and to the (i) assumption by Indemnitor of Original Borrower's and Original Guarantors' covenants and obligations, jointly and severally with Borrower, under the Hazmat Indemnity and the Accessibility Indemnity; (ii) assumption by Indemnitor of Original Guarantors' covenants and obligations under the Principal's Indemnity; and (iii) assumption by 25% Guarantor of Original Guarantors' covenants and obligations under the Guaranty. Lender's consent to the transfer of the Property to Borrower is not intended to be and shall not be construed as a consent to any subsequent transfer which requires Lender's consent pursuant to the terms of the Loan Documents.

(b) From and after the date hereof, Lender hereby releases, remises, acquits and forever discharges Original Borrower, together with its employees, agents, representatives, consultants, attorneys, fiduciaries, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, and related corporate divisions (all of the foregoing hereinafter called the "Original Borrower's Released Parties"), and Original Guarantors, from any and all actions and causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct and/or indirect, at law or in equity, of whatsoever kind or nature, accruing under the Loan Documents, and/or for or because of any matter or things done, omitted or suffered to be done by any of the Original Borrower's Released Parties or Original Guarantors, and in any way directly or indirectly arising out of or in any way connected to the Note, the Deed of Trust, the Assignment of Leases, the Indemnities, the Guaranty or any other Loan Document, or any of the transactions associated therewith, or the Property,

provided, however, that the foregoing release shall not cover any obligation or liability of Original Borrower or Original Guarantors under the Loan Documents prior to the date hereof (other than the obligations to pay principal and interest due under the Note) or any of the representations, covenants and obligations of Original Borrower and Original Guarantors contained in Paragraph 6 of this Agreement. The burden of proof under this subsection with regard to establishing the date upon which such obligations for payment or performance arose shall be upon Original Borrower.

(c) Lender, Original Borrower and Borrower each hereby acknowledge and agree that the sale and transfer of the Property by Original Borrower to Borrower, and Lender's consent thereto pursuant to this Agreement, constitutes the one (1) transfer of the Property without a change in the terms of the Loan permitted by Section 30 of the Deed of Trust, and therefore, all permitted transfer rights thereunder have been extinguished.

(d) Lender shall amend its records to indicate that Borrower is the owner of the Property.

5. Modification of the Loan Documents.

(a) Any references in the Loan Documents to Original Borrower's Federal Tax Identification Number and/or Original Borrower's Organizational Identification Number are hereby deleted and replaced with the following:

Borrower's Federal Tax Identification Number is 46-3756134 and Borrower's Organizational Identification Number is E2964N.

(b) The following paragraph is added to the end of Section 12 of the Deed of Trust:

"Notwithstanding the foregoing approval by Lender of Borrower's Form Lease, Lender hereby specifically reserves the right to approve any Occupancy Lease with any tenant that is affiliated with Borrower (an "Affiliate's Lease"). Furthermore, any such Affiliate's Lease shall require a lease guaranty from a person and/or entity acceptable to Lender in its sole discretion (the "Affiliate's Lease Guaranty"). Finally, any material modifications ("material" being determined by Lender in its sole discretion) to such Affiliate's Lease, or the Affiliate's Lease Guaranty, without the prior written approval of Lender shall result in the Loan becoming full-recourse to Borrower and Indemnitior."

(c) The following sentence is added to the end of Section 46 of the Deed of Trust:

"Furthermore, notwithstanding any provisions in this Mortgage to the contrary including, without limitation, the provisions set forth in the section in the Note captioned "Exculpation," Borrower shall be personally liable for the entire indebtedness secured by this Mortgage (including all

principal, interest and other charges) in the event any material modifications (“material” being determined by Lender in its sole discretion) are made to an Affiliate’s Lease, or an Affiliate’s Lease Guaranty, without the prior written approval of Lender.”

(d) The following sentence is added to the end of the section of the Note captioned “Applications of Payments”:

“All payments on this Note and the Loan shall be made by automated clearing house (ACH) funds transfer, or such other method of payment as Lender may, in its sole discretion, approve in advance.”

(e) The following sentence is added to the second to last paragraph of Section 1 of the Principal’s Indemnity:

“Furthermore, Indemnitor shall be personally liable for the entire indebtedness evidenced by the Note (including all principal, interest and other charges) in the event that any material modifications (“material” being determined by Lender in its sole discretion) are made to an Affiliate’s Lease (as defined in the Mortgage), or an Affiliate’s Lease Guaranty (as defined in the Mortgage), without the prior written approval of Lender.”

6. Representations, Warranties and Covenants to Lender.

(a) Original Borrower and Original Guarantors (as applicable) each hereby remake as of the date of this Agreement each and every representation and warranty, certification and covenant set forth in that certain Borrower’s Certificate dated December 28, 1999, executed by Original Borrower and Original Guarantors in favor of Lender, except to the limited extent that they pertain solely to Thomas K. Sieg, who is now deceased.

(b) Original Borrower and Original Guarantors (as applicable) hereby represent, warrant, certify and covenant to Lender that as of the date hereof:

(i) Original Borrower has not made an assignment for the benefit of creditors;

(ii) No application or petition has been filed for the appointment of a custodian, trustee, receiver or agent to take possession of any property of Original Borrower;

(iii) Original Borrower is generally paying its debts as such debts become due;

(iv) Original Borrower and Original Guarantors are not “insolvent” as that term is defined in Section 101(31) of the “Bankruptcy Code” (Title 11 of the United States Code; 11 U.S.C. §§ 101, et seq.);

(v) Execution and delivery of this Agreement by Original Borrower and Original Guarantors and compliance by Original Borrower and Original Guarantors with the provisions of the Loan Documents will not (A) violate or result in any breach of any of the terms, conditions or provisions of or constitute a default under any deed of trust, loan agreement, indenture or other contract or agreement to which Original Borrower or Original Guarantors is a party or by which Original Borrower or Original Guarantors, or any of Original Borrower's properties may be bound (nor would such execution and delivery constitute such a default with the passage of time or the giving of notice or both) and does not violate or contravene any law, order, decree, rule or regulation to which Original Borrower or Original Guarantors are subject, (B) result in the creation of any lien, charge or encumbrance on the property or assets of Original Borrower or Original Guarantors or (C) violate the terms of (1) Original Borrower's organizational documents or (2) any order of any court or administrative agency entered in any proceeding to which Original Borrower or Original Guarantors were or is a party or to which Original Borrower or Original Guarantors may be subject or be bound;

(vi) The Note, Deed of Trust, the other Loan Documents and this Agreement constitute the legal, valid and binding obligations of Original Borrower and Original Guarantors enforceable, subject to bankruptcy, insolvency and other debtor relief laws, in accordance with their terms;

(vii) The execution and delivery of, and the performance of the obligations under this Agreement and under the Loan Documents are within Original Borrower's and Original Guarantors' power and authority without the joinder or consent of any other party and have been duly authorized by all requisite action;

(viii) There exists no uncured default under the Loan Documents and no event which with the passage of time or the giving of notice, or both, would constitute such a default under the Note, the Deed of Trust, the Assignment of Leases or any of the other Loan Documents;

(ix) Each person executing this Agreement as a representative of Original Borrower has been duly authorized and has full power to execute and deliver this Agreement for, on behalf of, and in the name of Original Borrower, and to bind Original Borrower to the terms and conditions hereof;

(x) Original Borrower and Original Guarantors have disclosed to Lender all material facts and has not failed to disclose any material facts that could cause any representation or warranty made herein to be materially misleading;

(xi) The proceeds of the Loans have been fully disbursed and there is no requirement for future advances under the Note or other Loan Documents; and

(xii) Neither the making of the Loan to Original Borrower nor the use of its proceeds violates the Trading with the Enemy Act, as amended, or any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto. In addition, Original Borrower and Original Guarantors warrant, represent and covenant, as of the date hereof, that neither Original Borrower nor any of its affiliates, nor Original Guarantors, is or will be an entity or person (i) that is listed in the Annex to, or is otherwise subject to the provisions of Executive Order 13224 issued on September 23, 2001 (“EO13224”), (ii) whose name appears on the United States Treasury Department’s Office of Foreign Assets Control (“OFAC”) most current list of “Specifically Designated Nationals and Blocked Persons” (which list may be published from time to time in various mediums including, but not limited to, the OFAC website, <http://www.treas.gov/ofac/t11sdn.pdf>), (iii) who commits, threatens to commit or supports “terrorism”, as that term is defined in EO13224, or (iv) who is otherwise affiliated with any entity or person listed in subparts (i) – (iii) above (any and all parties or persons described in subparts [i] – [iv] above are herein referred to as a “Prohibited Person”).

(c) Borrower and Guarantor hereby represent, warrant, certify and covenant to Lender that as of the date hereof:

(i) There is not pending against Borrower or Guarantor any petition in bankruptcy, whether voluntary or otherwise, or any other action brought under bankruptcy laws, and neither Borrower nor Guarantor has made an assignment for benefit of creditors;

(ii) No application or petition has been filed for the appointment of a custodian, trustee, receiver or agent to take possession of any property of Borrower or Guarantor;

(iii) Borrower and Guarantor are generally paying their debts as such debts become due;

(iv) Neither Borrower nor Guarantor is “insolvent” as that term is defined in Section 101(31) of the “Bankruptcy Code” (Title 11 of the United States Code; 11 U.S.C. §§ 101, et seq.);

(v) Execution and delivery of this Agreement by Borrower and Guarantor and compliance by Borrower and Guarantor with the provisions of the Loan Documents will not (A) violate or result in any breach of any of the terms, conditions or provisions of or constitute a default under any deed of trust, loan agreement, indenture or other contract or agreement to which Borrower or Guarantor is a party or by which Borrower, Guarantor or any of Borrower’s or Guarantor’s properties may be bound (nor would such execution and delivery constitute such a default with the passage of time or the giving of notice or both) and does not violate or contravene any law, order, decree, rule or regulation to

which Borrower or Guarantor is subject, (B) result in the creation of any lien, charge or encumbrance on the property or assets of Borrower or Guarantor (other than the liens on the Property created by the Loan Documents) or (C) violate the terms of (1) Borrower's or Guarantor's organizational documents or (2) any order of any court or administrative agency entered in any proceeding to which Borrower or Guarantor was or is a party or to which Borrower or Guarantor may be subject or be bound;

(vi) The Articles of Organization of Borrower, dated September 27, 2013, filed with the Michigan Department of Licensing and Regulatory Affairs (Corporations, Securities & Commercial Licensing Bureau) on September 27, 2013, and the Operating Agreement dated May 31, 2013 submitted to Lender (the "Borrower Governing Documents"), have not been amended or altered and are in full force and effect as of the date hereof. Notwithstanding the provisions of the Borrower Governing Documents regarding transfers of its respective shareholder's, partner's or member's interests in Borrower or the Property, Borrower acknowledges that the terms, conditions and restrictions regarding such transfers contained in the Deed of Trust shall govern and a violation thereof shall permit Lender to declare a default or otherwise exercise the remedies provided for in the Deed of Trust or the other Loan Documents;

(vii) The Restated Articles of Incorporation, dated September 28, 2007, and deemed approved by the Michigan Attorney General's Department on December 21, 2007, as amended by the Amendment or Restatement of Michigan Articles of Incorporation of Atain Specialty Insurance Company (the "Member"), dated July 27, 2011, and deemed approved by the Michigan Attorney General's Department on August 23, 2011, and the Bylaws, dated December 31, 2007, submitted to Lender (the "Member Governing Documents") have not been amended (except as provided above) or altered and are in full force and effect as of the date hereof. Notwithstanding the provisions of the Member Governing Documents regarding transfers of its respective shareholder's, partner's or member's interests in Member, Borrower or the Property, Borrower acknowledges that the terms, conditions and restrictions regarding such transfers contained in the Deed of Trust shall govern and a violation thereof shall permit Lender to declare a default or otherwise exercise the remedies provided for in the Deed of Trust or the other Loan Documents;

(viii) The Note, Deed of Trust, the other Loan Documents (as applicable), and this Agreement constitute the legal, valid and binding obligations of Borrower, enforceable, subject to bankruptcy, insolvency and other debtor relief laws, in accordance with their terms. The Indemnities, the Guaranty and this Agreement constitute the legal, valid and binding obligations of Indemnitor and 25% Guarantor, as applicable, enforceable, subject to bankruptcy, insolvency and other debtor relief laws, in accordance with their terms;

(ix) The execution and delivery of, and the performance of the obligations under this Agreement and under the Loan Documents and the

ownership of the Property are within Borrower's and Guarantor's power and authority without the joinder or consent of any other party and have been duly authorized by all requisite action;

(x) Borrower understands and hereby acknowledges all of the terms and provisions of the Loan Documents and reaffirms to Lender each of the covenants and agreements set forth in the Loan Documents for the time period from and after the date hereof with the same force and effect as if each were separately stated herein;

(xi) Borrower hereby remakes each and every warranty and representation of the "borrower" set forth in the Loan Documents;

(xii) Indemnitor understands and hereby acknowledges all of the terms and provisions of the Indemnities and reaffirms to Lender each of the covenants and agreements set forth in the Indemnities with the same force and effect as if each were separately stated herein;

(xiii) 25% Guarantor understands and hereby acknowledges all of the terms and provisions of the Guaranty and reaffirms to Lender each of the covenants and agreements set forth in the Guaranty with the same force and effect as if each were separately stated herein;

(xiv) Each person executing this Agreement as a representative of Borrower or Guarantor has been duly authorized and has full power to execute and deliver this Agreement for, on behalf of, and in the name of Borrower or Guarantor, and to bind Borrower and Guarantor to the terms and conditions hereof;

(xv) The financial condition of Borrower and Guarantor as of the date of this Agreement has not adversely changed from the financial condition as indicated by the financial statements furnished to Lender and said financial statements are substantially true and accurate as of the date of this Agreement;

(xvi) Borrower and Guarantor have disclosed to Lender all material facts and have not failed to disclose any material facts that could cause any representation or warranty made herein to be materially misleading;

(xvii) Borrower understands and acknowledges that the proceeds of the Loan have been fully disbursed and there is no requirement for future advances under the Note or other Loan Documents;

(xviii) The assumption of the Loan by Borrower does not violate the Trading with the Enemy Act, as amended, or any of the foreign assets control regulations of the United States Treasury Department (31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto. In addition, Borrower and Guarantor warrant, represent and covenant, as of the date hereof, that neither Borrower, Guarantor nor any of their respective

affiliates is or will be a Prohibited Person. Borrower and Guarantor covenant and agree that neither Borrower, Guarantor nor any of their affiliated entities will (i) conduct any business, nor engage in any transaction or dealing, with any Prohibited Person, including, but not limited to, the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person, or (ii) engage in or conspire to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate, any of the prohibitions set forth in EO13224. Borrower and Guarantor further covenant and agree to deliver to Lender any such certification or other evidence as may be requested by Lender in its sole discretion, confirming that (i) neither Borrower nor Guarantor is a Prohibited Person and (ii) neither Borrower nor Guarantor has engaged in any business, transaction or dealings with a Prohibited Person, including, but not limited to, the making or receiving of any contribution of funds, goods, or services, to or for the benefit of a Prohibited Person;

(xix) Borrower shall not engage in any transaction which would cause any obligation, or action taken or to be taken, hereunder (or the exercise by Lender of any of its rights under the Note, the Deed of Trust and the other Loan Documents) to be a non-exempt (under a statutory or administrative class exemption) prohibited transaction under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). Borrower shall deliver to Lender such certifications or other evidence from time to time throughout the term of the Deed of Trust, as requested by Lender in its sole discretion, that (i) Borrower is not an “employee benefit plan” as defined in Section 3(3) of ERISA, which is subject to Title I of ERISA, or a “governmental plan” within the meaning of Section 3(32) of ERISA; (ii) Borrower is not subject to state statutes regulating investments and fiduciary obligations with respect to governmental plans; and (iii) one or more of the following circumstances is true:

(1) Equity interests in Borrower are publicly offered securities, within the meaning of 29 C.F.R. § 2510.3-101(b)(2);

(2) Less than twenty-five percent (25%) of each outstanding class of equity interests in Borrower are held by “benefit plan investors” within the meaning of 29 C.F.R. § 2510.3-101(f)(2); or

(3) Borrower qualifies as an “operating company” or a “real estate operating company” within the meaning of 29 C.F.R. § 2510.3-101(c) or (e) or an investment company registered under The Investment Company Act of 1940; and

(xx) Borrower is a duly organized, validly existing limited liability company, in good standing under the laws of the State of Michigan, and is qualified to do business under the laws of the State of Utah. Borrower is not in violation of any Federal or State laws relating to its structure, including, but not limited to, federal securities laws, blue sky laws, and other laws, or the rules or regulations of the Securities and Exchange Commission.

(d) The representations, warranties and certifications set forth herein are given to induce Lender to grant the consent set forth in Paragraph 4 above, with the knowledge that Lender will rely upon the truth of the statements made herein.

7. Further Assurances. Original Borrower, Original Guarantors, Borrower and Guarantor, upon request from Lender, agree to execute such other and further documents as may be reasonably necessary or appropriate to consummate the transactions contemplated herein or to perfect the liens and security interests intended to secure the payment of the Loan evidenced by the Note. Borrower hereby authorizes Lender, at any time and from time to time, to file such financing statements and/or financing statement amendments on behalf of Borrower without Borrower's signature as Lender, in its sole discretion, deems necessary or desirable.

8. Remedies. Original Borrower, Original Guarantors, Borrower and Guarantor each agree to indemnify, defend and hold Lender harmless against any loss, claim, damage, liability or expense (including without limitation attorneys' fees) incurred as a result of any representation or warranty made each as to itself only herein proving to be untrue in any material respect. If Borrower or Guarantor shall fail to keep or perform any of the covenants or agreements contained herein or if any statement, representation or warranty by Borrower or Guarantor contained herein is false, misleading or erroneous in any material respect, Borrower shall be deemed to be in default under the Deed of Trust, and Lender shall be entitled at its option to exercise any and all of the rights and remedies granted pursuant to the Deed of Trust, the Assignment of Leases or any of the other Loan Documents or to which Lender may otherwise be entitled, whether at law or in equity.

9. Title Insurance. Contemporaneously with the execution and delivery hereof, Borrower shall, at its sole cost and expense, obtain and deliver to Lender a Modification Endorsement of Loan Policy of Title Insurance No. 74880-13 insuring the lien of the Deed of Trust and otherwise being in form and content acceptable to Lender.

10. Other Provisions Unchanged. Except as specifically provided herein, the terms and provisions of the Loan Documents shall remain unchanged and shall remain in full force and effect. Any modification herein of the Loan Documents shall in no way affect the security of the Deed of Trust, the Assignment of Leases and the other Loan Documents for the payment of the Note. The Loan Documents as modified and amended hereby are hereby ratified and confirmed in all respects. All liens, security interests, mortgages and assignments granted or created by or existing under the Deed of Trust, the Assignment of Leases and the other Loan Documents remain unchanged and continue, unabated, in full force and effect, to secure Borrower's obligation to repay the Note.

11. Lien Status. Original Borrower, Original Guarantors, Borrower and Guarantor each hereby acknowledge and agree that the security title, liens, security interests and assignments created and evidenced by the Deed of Trust and the assignment created by the Assignment of Leases are valid and subsisting and further acknowledge and agree that there are no offsets, claims or defenses to the Note, the Deed of Trust, the Assignment of Leases or any of the other Loan Documents. This Agreement and the Guaranty shall each be deemed to be a Loan Document.

12. Acknowledgement of Assignment of Leases. Original Borrower, Original Guarantors, Borrower and Guarantor each hereby acknowledge and agree that Lender may exercise its rights relating to the Rents (as defined in the Assignment of Leases), in Lender's sole discretion and without prejudice to any particular remedy, otherwise allowed by applicable law.

13. Merger. This Agreement supersedes and merges all prior and contemporaneous promises, representations and agreements. No modification of this Agreement, the Note, the Deed of Trust, the Assignment of Leases, the Indemnities, the Guaranty or any of the other Loan Documents, or any waiver of rights under any of the foregoing, shall be effective unless made by supplemental agreement, in writing, executed by Lender, Borrower and Guarantor. Lender, Original Borrower, Original Guarantors, Borrower and Guarantor further agree that this Agreement may not in any way be explained or supplemented by a prior, existing or future course of dealings between the parties or by any prior, existing or future performance between the parties pursuant to this Agreement or otherwise.

14. Notices. Any notice or communication required or permitted hereunder or under the Loan Documents shall be given in writing, sent by (a) personal delivery, or (b) expedited delivery service with proof of delivery, or (c) United States mail, postage prepaid, registered or certified mail, or (d) prepaid telegram, telex or telecopy, addressed as follows:

To Lender: Nationwide Life Insurance Company
One Nationwide Plaza, Fifth Floor
Columbus, Ohio 43215
Attention: Real Estate Investments, 1-05-701
Loan No. 03-4002170

To Original Borrower: Pioneer Partners, L.C.
48 Market Street, Suite 250
Salt Lake City, Utah 84101

To Original Guarantors: John W. Williams and Thomas L. Guinney
48 Market Street, Suite 250
Salt Lake City, Utah 84101

To Borrower: Ford Building Salt Lake, LLC
310 Kaufman Financial Center
30833 Northwestern Hwy.
Farmington Hills, Michigan 48334

To 25% Guarantor: Atain Specialty Insurance Company
 Attn: Treasurer
 310 Kaufman Financial Center
 30833 Northwestern Hwy.
 Farmington Hills, Michigan 48334

To Indemnitor: Alan J. Kaufman
 200 Kaufman Financial Center
 30833 Northwestern Hwy.
 Farmington Hills, Michigan 48334

or to such other address or to the attention of such other person as hereafter shall be designated in writing by the applicable party sent in accordance herewith. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or in the case of telegram, telex or telecopy, upon receipt.

15. Expenses of Lender. Contemporaneously with the execution and delivery hereof, Borrower or Original Borrower shall pay, or cause to be paid, all costs and expenses incident to the preparation hereof and the consummation of the transactions specified herein, including without limitation title insurance policy premiums or endorsement charges, fees and expenses of legal counsel to Lender and recording fees.

16. Release. Original Borrower, Original Guarantors, Borrower and Guarantor hereby release, remise, acquit and forever discharge Lender, together with its employees, agents, representatives, consultants, attorneys, fiduciaries, trustees, substitute trustees, servants, officers, directors, partners, predecessors, successors and assigns, subsidiary corporations, parent corporations, and related corporate divisions (all of the foregoing are hereinafter referred to as the "Released Parties"), from any and all actions and causes of action, judgments, executions, suits, debts, claims, demands, liabilities, obligations, damages and expenses of any and every character, known or unknown, direct and/or indirect, at law or in equity, of whatsoever kind or nature, whether heretofore or hereafter accruing, for or because of any matter or things done, omitted or suffered to be done by any of the Released Parties prior to and including the date hereof, and in any way directly or indirectly arising out of or in any way connected to this Agreement, the Note, the Deed of Trust, the Assignment of Leases or any of the other Loan Documents, or any of the transactions associated therewith, or the Property, including specifically but not limited to claims of usury, **which in whole or part is caused by or arises out of the NEGLIGENCE of Lender. However, such release shall not apply to Lender to the extent that a matter covered thereby is caused by or arises out of the gross negligence or willful misconduct of Lender.** Original Borrower, Borrower and Guarantor hereby agree that Lender has no fiduciary or similar obligations to Original Borrower, Borrower or Guarantor and that their relationship is strictly that of creditor and debtor. This release is accepted by Lender pursuant to this Agreement and shall not be construed as an admission of liability on the part of Lender.

17. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties hereto had signed the same document. All such counterparts shall be construed together and shall constitute one instrument, but in making proof hereof it shall only be necessary to produce one such counterpart.

18. Severability of Provisions. If any covenant, condition or provision herein contained is held to be invalid by final judgment of any court of competent jurisdiction, the invalidity of such covenant, condition or provision shall not in any way affect any other covenant, condition or provision herein contained.

19. Time of the Essence. It is expressly agreed by the parties hereto that time is of the essence with respect to this Agreement.

20. Representation by Counsel. The parties acknowledge and confirm that each of their respective attorneys has participated jointly in the review and revision of this Agreement and that it has not been written solely by counsel for one party. The parties hereto therefore stipulate and agree that the rule of construction to the effect that any ambiguities are to or may be resolved against the drafting party shall not be employed in the interpretation of this Agreement to favor either party against the other.

21. Governing Law. The Note, Deed of Trust, this Agreement and the other Loan Documents and the rights and duties of the parties thereunder and hereunder shall be governed for all purposes by the law of the State of Utah and the law of the United States applicable to transactions within said State.

22. Successors and Assigns. The terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto, their representatives, successors and assigns.

23. Paragraph Headings. The paragraph headings set forth in this Agreement are for the convenience of the parties only, and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs in this Agreement.

24. Final Agreement. Original Borrower, Original Guarantors, Borrower, Guarantor and Lender hereby take notice of and agree to the following:

(a) THE NOTE, THE DEED OF TRUST, THE ASSIGNMENT OF LEASES, THE OTHER LOAN DOCUMENTS AND THIS AGREEMENT REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES THERETO AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES THERETO. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

IN WITNESS WHEREOF, this Agreement is executed under seal as of the date first above written.

[Remainder of Page Intentionally Left Blank. Signature Pages Follow.]

SIGNATURE PAGE OF LENDER TO
ASSUMPTION AND MODIFICATION AGREEMENT

NATIONWIDE LIFE INSURANCE COMPANY
an Ohio corporation

ML

By: _____

Name: _____

Title: PETER A. LYNCH

SENIOR INVESTMENT PROFESSIONAL
REAL ESTATE INVESTMENTS
AUTHORIZED SIGNATORY

MTS

THE STATE OF OHIO §
 §
COUNTY OF FRANKLIN §

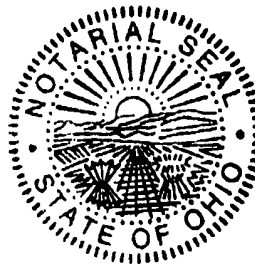
This instrument was acknowledged before me on October 31, 2013, by Peter A. Lynch, Sr. Investment Professional of Nationwide Life Insurance Company, an Ohio corporation, on behalf of said corporation.

Michael T. Stevens

Notary Public, State of Ohio

My Commission Expires:

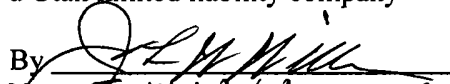
Printed/Typed Name of Notary



MICHAEL T. STEVENS
NOTARY PUBLIC
FOR THE
STATE OF OHIO
My Commission Expires
July 23, 2018

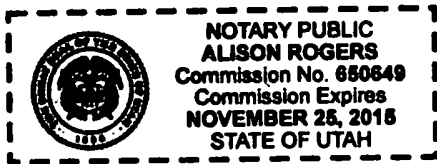
SIGNATURE PAGE OF ORIGINAL BORROWER TO
ASSUMPTION AND MODIFICATION AGREEMENT

PIONEER PARTNERS, L.C.,
a Utah limited liability company

By 
Name JOHN W. WILLIAMS
Title MANAGER


THE STATE OF UTAH §
 §
COUNTY OF SALT LAKE §

This instrument was acknowledged before me on November 1, 2013, by John W Williams, the manager of Pioneer Partners, L.C., a Utah limited liability company, and acknowledged to me that said limited liability company executed the same.




Notary Public


SIGNATURE PAGE OF ORIGINAL GUARANTOR TO
ASSUMPTION AND MODIFICATION AGREEMENT



JOHN W. WILLIAMS, an individual

THE STATE OF Utah §
COUNTY OF Salt Lake §
§

On this 1 day of November, 2013, personally appeared before me John W. Williams, known or satisfactorily proved to me to be the person who signed the foregoing instrument.



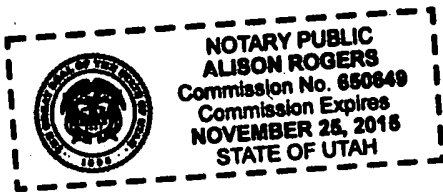
Notary Public, State of Utah

My Commission Expires:


11/25/15

Alison Rogers

Printed/Typed Name of Notary



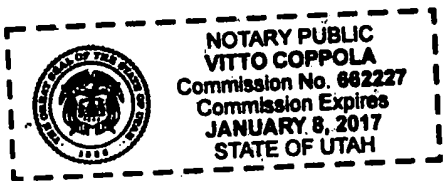
SIGNATURE PAGE OF ORIGINAL GUARANTOR TO
ASSUMPTION AND MODIFICATION AGREEMENT



THOMAS L. GUINNEY, an individual


THE STATE OF Utah §
 §
COUNTY OF Salt Lake §

On this 31 day of October, 2013, personally appeared before me Thomas L. Guinney, known or satisfactorily proved to me to be the person who signed the foregoing instrument.



My Commission Expires:

January 8, 2017




Notary Public, State of Utah

Vitto Coppola

Printed/Typed Name of Notary

SIGNATURE PAGE OF BORROWER TO
ASSUMPTION AND MODIFICATION AGREEMENT

FORD BUILDING SALT LAKE, LLC,
a Michigan limited liability company

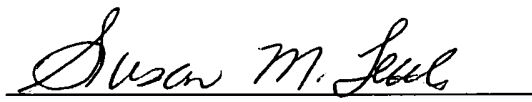
By 
Name: Alan J. Kaufman
Title: Manager

THE STATE OF Michigan §
 §
COUNTY OF Oakland §

This instrument was acknowledged before me on October 31, 2013, by Alan J. Kaufman, Manager of Ford Building Salt Lake, LLC, a Michigan limited liability company, on behalf of said limited liability company.

Notary Public, State of Michigan

My Commission Expires:
10/30/2019


Printed/Typed Name of Notary



SUSAN M. LITTLE
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Oct 30, 2019
ACTING IN COUNTY OF Oakland

SIGNATURE PAGE OF GUARANTOR TO
ASSUMPTION AND MODIFICATION AGREEMENT

ATAIN SPECIALTY INSURANCE COMPANY,
a Michigan corporation

By Daniel T. Muldowney
Name Daniel T. Muldowney,
Its President

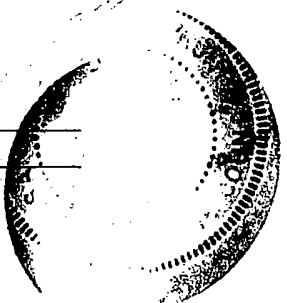
THE STATE OF Michigan §
 §
COUNTY OF Oakland §

This instrument was acknowledged before me on October 31, 2013, by Daniel T. Muldowney, the President of Atain Specialty Insurance Company, a Michigan corporation, on behalf of said corporation.

Susan M. Little
Notary Public, State of _____

My Commission Expires:
10/30/2019

SUSAN M. LITTLE
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Oct 30, 2019
ACTING IN COUNTY OF Oakland
Printed/Typed Name of Notary



SIGNATURE PAGE OF GUARANTOR TO
ASSUMPTION AND MODIFICATION AGREEMENT




ALAN J. KAUFMAN, an individual

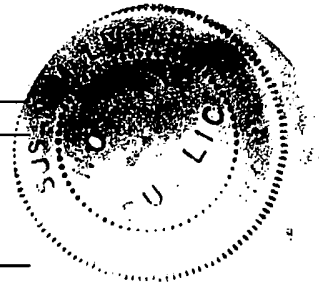
THE STATE OF Michigan §
COUNTY OF Oakland §

On this 31st day of October, 2013, personally appeared before me Alan J. Kaufman, known or satisfactorily proved to me to be the person who signed the foregoing instrument.

My Commission Expires:
10/30/2019



Notary Public, State of
SUSAN M. LITTLE
NOTARY PUBLIC, STATE OF MI
COUNTY OF WAYNE
MY COMMISSION EXPIRES Oct 30, 2019
ACTING IN COUNTY OF



Printed/Typed Name of Notary

Exhibit A

[Legal Description]

PARCEL 1:

Beginning at the Northeast corner of Lot 2, Block 62, Plat "A", Salt Lake City Survey, and running thence West 5 rods; thence South 60 feet; thence East 5 rods; thence North 60 feet to the point of beginning.

PARCEL 2:

Beginning at the Northeast corner of Lot 1, Block 62, Plat "A", Salt Lake City Survey, and running thence South 20 rods; thence West 164-2/3 feet; thence North 11 rods; thence West 1/3 of a foot; thence North 9 rods; thence East 10 rods to the point of beginning.

PARCEL 3:

Beginning 165 feet South of the Northeast corner of Lot 8, Block 62, Plat "A", Salt Lake City Survey, and running thence South 100 feet; thence West 10 rods; thence North 100 feet; thence East 10 rods to the point of beginning.

PARCEL 4:

The **Leasehold Estate** and interest which arise under and pursuant to that certain Ground Lease Agreement dated October 11, 1996, wherein ArevKap, L.L.C., a Utah Limited Liability Company, is the "Lessor", and Pioneer Partners, L.C., a Utah limited liability company, which sometimes has been referred to as Pioneer Partners, LLC, is the "Lessee", the existence of said Ground Lease Agreement is disclosed of record by that certain Memorandum Of Ground Lease Agreement recorded February 11, 1999 as Entry No. 7253547, in Book 8248, at Page 6083 of the Official Records of the Salt Lake County Recorder, as said Ground Lease Agreement shall have heretofore been amended and/or supplemented by that certain First Amendment to Ground Lease Agreement dated as of September 27, 1999, as disclosed of record by that certain First Amendment To Memorandum Of Ground Lease Agreement recorded October 18, 1999 as Entry No. 7492035, in Book 8316, at Page 6722 of the Official Records of the Salt Lake County Recorder, in and to the following described parcel of land, to-wit:

Beginning at the Southeast corner of Lot 8, Block 62, Plat "A", Salt Lake City Survey, and running thence North 65 feet; thence West 165 feet; thence South 65 feet; thence East 165 feet to the point of beginning.

PARCEL 5:

The Fire Escape Easement and the Emergency Egress Easement, appurtenant to **PARCELS 1, 2, 3 and 4** described herein, as created, defined and described in that certain Fire Escape Easement Agreement recorded November 2, 1999 as Entry No. 7504222, in Book 8320, at Page 4872 of the Official Records of the Salt Lake County Recorder, as amended by that certain Amendment to Fire Escape Easement Agreement recorded July 26, 2013 as Entry No. 11691676, in Book 10162, at Page 8228 of the Official Records of the Salt Lake County Recorder.