

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

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11/3/2015 4:37:00 PM \$41.00
Book - 10376 Pg - 6254-6263
Gary W. Ott
Recorder, Salt Lake County, UT
ALTA TITLE
BY: eCASH, DEPUTY - EF 10 P.

Pacific Castle Management, Inc.
2601 Main Street, Suite 900
Irvine, California 92614
Attention: Rod Astarabadi

(Space Above For Recorder's Use)

ASSIGNMENT OF EXCHANGE AGREEMENT

THIS ASSIGNMENT OF EXCHANGE AGREEMENT ("Assignment") is made as of the 2nd day of November, 2015 (the "Effective Date"), by and between DEE'S, INC., a Utah corporation also known as DEE'S INC. ("Assignor") and PACIFIC CASTLE CANYON CENTER, LLC, a Delaware limited liability company ("Assignee").

RECITALS:

A. Assignor and Assignee, as successor-in-interest to Pacific Castle Management, Inc., a California corporation, are parties to that certain Purchase and Sale Agreement dated as of August 5, 2015 (as amended, the "Purchase Agreement"), pursuant to which Assignor has agreed to convey to Assignee that certain real property located in the City of Sandy, County of Salt Lake, State of Utah, as more particularly described on Exhibit "A" attached hereto and incorporated herein by reference (the "Property").

B. In connection with the sale of the Property by Assignor to Assignee pursuant to the Purchase Agreement, Assignor has agreed to assign to Assignee and Assignee has agreed to assume the rights and obligations of Assignor under that certain Exchange Agreement dated January 26, 1989 entered into between Assignor and Smith's Food King Properties, Inc., a Utah corporation (the "Exchange Agreement"), a memorandum of which was recorded on January 27, 1996 as Entry No. 4729981 in Book 6100 at Page 285 in the Official Records of the County of Salt Lake, State of Utah, which Exchange Agreement covers that certain real property located in the City of Sandy, County of Salt Lake, State of Utah, as more particularly described on Exhibit "B" attached hereto and incorporated herein by reference (the "Smith's Parcel").

NOW, THEREFORE, Assignor and Assignee agree as follows:

ARTICLE I

ASSIGNMENT OF AGREEMENT

1.1 Assignment. Assignor hereby assigns to Assignee all of Assignor's right, title and interest in and to the Exchange Agreement as of the Effective Date (as hereinafter defined).

1.2 Assumption. Assignee hereby accepts the foregoing assignment, assumes the Exchange Agreement for the benefit of Assignor, and agrees to timely keep, perform and discharge all of the obligations under the Exchange Agreement that accrue from and after the Effective Date.

1.3 Indemnification. Assignor shall indemnify, protect, defend and hold Assignee harmless from all losses, damages, claims, liabilities, demands, costs, offset rights and expenses, including, without limitation, attorneys' fees arising out of any failure of Assignor to keep, perform and discharge all of the obligations under the Exchange Agreement that accrue or are to be performed prior to the Effective Date. Assignee shall indemnify, protect, defend and hold Assignor harmless from all losses, demands, damages, claims, liabilities, demands, costs, expenses and offset rights, including, without limitation, attorneys' fees arising out of any failure of Assignee to so keep, perform and discharge all of the obligations under the Exchange Agreement that accrue or are to be performed from and after the Effective Date.

ARTICLE II

MISCELLANEOUS

2.1 Attorneys' Fees. In the event of any action between Assignor and Assignee seeking enforcement of any of the terms and conditions to this Assignment, the prevailing party in such action, whether by fixed judgment or settlement, shall be entitled to recover, in addition to damages, injunctive or other relief, its actual costs and expenses, including, but not limited to, actual attorneys' fees, court costs and expert witness fees. Such costs shall include attorneys' fees, costs and expenses incurred in (a) post-judgment motions, (b) contempt proceedings, (c) garnishment, levy and debtor and third-party examination, (d) discovery, and (e) bankruptcy litigation.

2.2 Successors and Assigns. This Assignment shall inure to the benefit of Assignor and Assignee, and their respective heirs, assigns and successors in interest.

2.3 Counterparts. This Assignment may be signed by the parties in different counterparts and the signature pages combined to create a document binding on all parties.

2.4 Governing Law. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

2.5 Effective Date. For purposes of this Assignment, the Effective Date shall be the date this Assignment is recorded in the Official Records of Salt Lake County, Utah.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have executed this Assignment as of the day and year first above written.

ASSIGNOR:

DEE'S, INC.,
a Utah corporation

By: Todd Olsen
Todd Olsen, Co-President

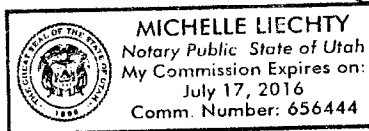
By: Dee Wade Olsen
Dee Wade Olsen, Co-President

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

On the 2nd day of November, 2015, personally appeared before me Todd Olsen and Dee Wade Olsen, who being by me duly sworn did say that they are the Co-Presidents of Dee's, Inc., a Utah corporation also known as Dee's Inc. and that the foregoing instrument was signed on behalf of said corporation by authority of a resolution of its Board of Directors, and said Todd Olsen and Dee Wade Olsen acknowledged to me that said corporation executed the same.

Michelle Liechty
Notary Public

My Commission Expires: 07/17/2016
Residing at: Centerville, Utah
Alta # 15103



ASSIGNEE:

**PACIFIC CASTLE CANYON CENTER,
LLC, a Delaware limited liability company**

By: Pacific Castle Canyon Holdings, LLC,
a California limited liability company,
its Manager

By: Pacific Castle Management, Inc.
a California corporation,
its Manager

By: [Signature]
Name: Rod Astarabadi
Its: President

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.

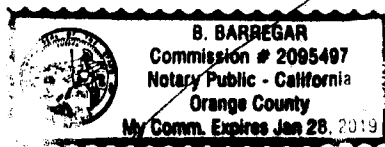
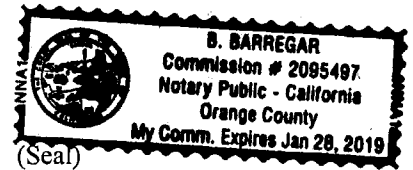
State of California)
County of Orange)

On October 29, 2015, before me, B. Barregar, Notary Public,
Notary Public, personally appeared Rod Astarabadi, 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 [Signature]



Assignment of Exchange Agreement
Dee's Canyon Center

EXHIBIT "A"

LEGAL DESCRIPTION OF PROPERTY

That certain real property located in the County of Salt Lake, State of Utah, and more particularly described as follows:

Parcel 1: 28-03-351-030

Beginning at a point North 00°21'28" East 53.00 feet and North 89°56'00" East 106.00 feet from the Southwest corner of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 00°21'28" East 664.26 feet; thence North 89°56'00" East 809.09 feet, more or less, to the Westerly line of the property conveyed to Shopko Stores, Inc. in that certain Special Warranty Deed recorded August 27, 1987 as Entry No. 4514194, in Book 5955, at Page 2932 in the office of the Salt Lake County Recorder; thence South 00°04'00" East 664.24 feet, more or less, to the Northerly right-of-way line of 9400 South Street; thence South 89°56'00" West 814.01 feet, more or less, to the point of beginning.

Excepting therefrom that portion conveyed to Smith's Food King Properties, Inc. in that certain Special Warranty Deed recorded January 27, 1989 as Entry No. 4729983, in Book 6100, at Page 297 in the office of the Salt Lake County Recorder, described as follows:

A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 53.00 feet North 0°21'28" East, and 106.00 feet North 89°56' from the Southwest corner of said Section 3; running thence North 0°21'28" East 362.40 feet along the East line of 2000 East Street; thence North 89°56' East 149.23 feet; thence North 0°15'39" West 291.85 feet along the West line of an existing building; thence North 89°56' East 299.05 feet; thence South 0°08'55" East 654.25 feet along the East line of an existing building and building line extended; thence South 89°56' West 450.91 feet along a line parallel to and 53.00 feet perpendicularly distant Northerly from the centerline of 9400 South Street to the point of beginning.

Also Excepting Therefrom that portion awarded to Sandy City in that certain Order of Immediate Occupancy recorded November 13, 1995 as Entry No. 6211540, in Book 7268, at Page 2275 in the office of the Salt Lake County Recorder, and conveyed by that certain Warranty Deed wherein Smith's Food & Drug Centers, Inc., an Ohio corporation, formerly a Delaware corporation, and successor by merger to Smith's Food King Properties, Inc., was Grantor, and Sandy City, a municipal corporation, was Grantee, recorded May 9, 2013 as Entry No. 11637468, in Book 10136, at Page 7001 in the office of the Salt Lake County Recorder, described as follows:

A parcel of land in fee for the widening of an existing road, Sandy City 2000 East Street, known as Project No. 2082, being part of an entire tract of property situate in Sandy City in the Southwest Quarter of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point 53.00 feet North 00°21'28" East along the section line and 106.00 feet North 89°56'00" East from the Southwest corner of said Section 3, said point being 48.00 feet perpendicularly distant Easterly from the centerline of 2000 East Street at Engineer Station 10+59.71, and running thence North 00°21'28" East 362.40 feet along the existing East right of way line to the Northerly line of the Grantor's property; thence North 89°56'00" East 15.50 feet along said Northerly line; thence South 00°21'28" West 322.40 feet along a line 63.5 feet perpendicular Easterly and parallel to said centerline of said project; thence Southeasterly along the arc of a 40.00 foot radius curve to the left 62.54 feet to Grantor's Southerly property line (Note: Chord to said curve bears South 44°51'16" East for a distance of 56.36 feet); thence South 89°56'00" West 55.50 feet to the point of beginning.

Also Excepting Therefrom that portion awarded to Sandy City in that certain Order of Immediate Occupancy recorded November 13, 1995 as Entry No. 6211547, in Book 7268, at Page 2304 in the office of the Salt Lake County Recorder, described as follows:

A parcel of land in fee for the widening of an existing road, Sandy City 2000 East Street, known as Project No. 2082, being part of an entire tract of property, situate in Sandy City in the Southwest Quarter of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at a point which is 53.00 feet North 00°21'28" East and 106.00 feet North 89°56'00" East and 362.40 feet North 00°21'28" East from the Southwest corner of said Section 3, said point being the Southwest corner of the Grantor's property; said point also being located 48.00 feet perpendicularly distant Easterly from the centerline of said 2000 East Street at Engineer Station 14+22.11, and running thence North 00°21'28" East 301.90 feet to the Grantor's Northerly property line; thence North 89°56'00" East 7.01 feet; thence South 01°25'01" East 274.20 feet to a point 63.50 feet perpendicularly distant Easterly from Engineering Station 14+50; thence South 00°21'28" West 27.77 feet to the Grantor's Southerly property line; thence South 89°56'00" West 15.50 feet to the point of beginning.

Parcel 2: 28-03-351-032

A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 920.40 feet North 89°56' East along the Section line and 445.00 feet North 0°04' West from the Southwest corner of said Section 3; and running thence North 0°04' West 138.00 feet; thence North 89°56' East 73.03 feet; thence South 0°04' East 37.00 feet; thence North 89°56' East 72.00 feet; thence South 0°04' East 23.00 feet; thence North 89°56' East 43.90 feet to the West edge of the West wall of the existing Shopko Store; thence South 0°06'38" East 128.00 feet along said West wall; thence South 89°56' West 92.00 feet; thence North 0°04' West 28.00 feet; thence South 89°56' West 62.00 feet; thence North 0°04' West 22.00 feet; thence South 89°56' West 35.03 feet to the point of beginning.

Parcel 3:

The nonexclusive easements which are appurtenant to or are intended to benefit Parcel 1 described above, pursuant to that certain "Grant of Easements and Covenants, Conditions and Restrictions", dated December 20, 1978, and recorded December 20, 1978 as Entry No. 3214227, in Book 4789, at Page 1323 in the office of the Salt Lake County Recorder, as amended, supplemented or otherwise affected by that certain "Amended Grant of

Easements and Covenants and Restrictions" dated September 29, 1986 and recorded August 27, 1987 as Entry No. 4514192, in Book 5955 at Page 2890 in the office of the Salt Lake County Recorder, and that certain "First Amendment to Amended Grant of Easements and Covenants and Restrictions" dated January 26, 1989 and recorded January 27, 1989 as Entry No. 4729982, in Book 6100, at Page 292 in the office of the Salt Lake County Recorder. The easements herein referred pertain to and are situated within the following described property; of which the above-described Parcel 1 is a part:

(a) A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 53.00 feet North 0°21'28" East and 106.00 feet North 89°56' East from the Southwest corner of said Section 3; and running North 0°21'28" East 664.26 feet along the East line of 2000 East Street; thence North 89°56' East 694.73 feet; thence South 0°08'55" East 240.00 feet along an existing fence and said fence line projected; thence South 89°56' West 57.50 feet; thence South 0°08'55" East 424.25 feet; thence South 89°56' West 643.10 feet along a line parallel to and being 53.00 feet perpendicularly distant Northerly from the centerline of 9400 South Street to the point of beginning.

AND

(b) A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point arrived at by going North 0°21'28" East 53 feet and North 89°56' East 106.00 feet and North 0°21'28" East 664.26 feet along the East line of 2000 East Street and North 89°56' East 694.73 feet from the Southwest corner of said Section 3, which point is the point of beginning, and running thence South 0°08'55" East 240.00 feet along an existing fence, and said fence line projected; thence South 89°56' West 57.50 feet; thence South 0°08'55" East 424.25 feet to the North line of 9400 South Street; thence East along the North line of 9400 South Street 171.30 feet, more or less, to Southwest corner of the property deeded by Dee's, Inc. to Shopko Stores, Inc., d/b/a Uvalco Shopko Stores, Inc., dated August 25, 1987, and recorded August 27, 1987, in the Salt Lake County Recorder's Office as Entry No. 4514194 in Book 5955 at Pages 2932 and 2933, and running thence North 0°04' West 664.24 feet; thence South 89°56' West 113.80 feet, more or less, to the point of beginning.

Excepting from Parcel 3 any portion within the bounds of 2000 East Street and 9400 South Street.

Parcel 4:

The nonexclusive easements which are appurtenant to or are intended to benefit Parcels 1 and 2 described above, pursuant to that certain "Cross-Easement Agreement", dated August 25, 1987 and recorded September 9, 1987 as Entry No. 4519990, in Book 5959, at Page 2093 in the office of the Salt Lake County Recorder. The easements herein referred pertain to and are situated within the following described property, of which the above-described Parcels 1 and 2 are a part:

(a) A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 920.40 feet North 89°56' East along the section line and 53.00 feet North 0°04' West from the Southwest corner of said Section 3, being the point of beginning; thence North 0°04' West 664.24 feet; thence South 89°56' West 809.09 feet, more or less, to the Easterly right of way line of 2000 East Street; thence South 0°21'28" West 664.26 feet to the North line of 9400 South Street right of way line; thence North 89°56'00" East 814.40 feet, more or less, to the point of beginning.

AND

(b) A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey:

Beginning at a point 920.40 feet North 89°56' East along the Section line, and 53.00 feet North 0°04' West from the Southwest corner of said Section 3; running thence North 0°04' West 664.24 feet; thence North 89°56' East 682.85 feet, more or less, to the West line of Sage Crest Subdivision No. 1 and No. 2; thence South 0°21'28" West 494.27 feet along the West line of Sage Crest Subdivision No. 1 and No. 2; thence South 89°56' West 150.00 feet; thence South 0°21'28" West 170.00 feet, more or less, to the North line of 9400 South Street; thence South 89°56' West 527.93 more or less feet; along said North line to the point of beginning.

Excepting from Parcel 4 any portion within the bounds of 2000 East Street and 9400 South Street.

Parcel 5:

The Leasehold Estate and Interest pursuant to a Lease Agreement dated July 17, 2003, executed by and between Smith's Food & Drug Centers, Inc., a Delaware corporation, as landlord, and Dee's, Inc., a Utah corporation, as Tenant, the existence of which Lease Agreement is disclosed by a Memorandum of Lease recorded August 25, 2003 as Entry No. 8788744, in Book 8869, at Page 4711 of the Official Records of the Salt Lake County Recorder, in and to the following described property:

Beginning at a point located North 89°56'00" East along the Section line 142.32 feet and North 0°21'28" East 81.77 feet from the Southwest corner of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°21'28" East 204.09 feet; thence North 89°56'00" East 138.05 feet; thence South 0°21'28" West 204.09 feet; thence South 89°56'00" West 138.05 feet to the point of beginning.

Parcel 6:

The non-exclusive easements for access, appurtenant to Parcel 5 above, as described and provided for in that certain Memorandum of Lease recorded August 25, 2003 as Entry No. 8788744, in Book 8869, at Page 4711 of the Official Records of the Salt Lake County Recorder, in and to the following described property:

(a) Beginning at a point on the Easterly right of way line of 2000 East Street, said point being located North 0°21'28" East 290.25 feet and North 89°56'00" East 122.44 feet from the Southwest corner of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian and running thence North 0°21'28" East along said right of way line 30.42 feet; thence North 89°56'00" East 70.91 feet; thence South 0°21'28" West 34.80 feet to a point on the North line of Parcel 1; thence South 89°56'00" West along said North line 31.52 feet; thence North 0°21'28" East 4.38 feet; thence South 89°56'00" West 39.39 feet to the point of beginning.

AND

(b) Beginning at a point North 89°56'00" East 280.37 feet and North 0°21'28" East 81.77 feet from the Southwest corner of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°21'28" East 25.75 feet; thence North 89°56'00" East 118.03 feet; thence South 0°21'28" West 54.52 feet to the North right of way line; thence South 89°56'00" West along said right of way line 40.60 feet; thence North 0°21'28" East 28.77 feet; thence South 89°56'00" West 77.43 feet to the point of beginning.

EXHIBIT "B"

LEGAL DESCRIPTION OF SMITH'S PARCEL

That certain real property located in the County of Salt Lake, State of Utah, and more particularly described as follows:

Part of the property commonly known as the Canyon Center Shopping Center, more particularly described as follows:

A part of the Southwest Quarter of Section 3, Township 3 South, Range 1 East, Salt Lake Base and Meridian, U. S. Survey:

Beginning at a point 53.00 feet North 0°21'28" East, and 106.00 feet North 89°56' East from the Southwest corner of said Section 3; running thence North 0°21'28" East 362.40 feet along the East line of 2000 East Street; thence North 89°56' East 149.23 feet; thence North 0°15'39" West 291.85 feet along the West line of an existing building; thence North 89°56' East 299.05 feet; thence South 0°08'55" East 654.25 feet along the East line of an existing building and building line extended; thence South 89°56' West 450.91 feet along a line parallel to and 53.00 feet perpendicularly distant Northerly from the Centerline of 9400 South Street to the point of beginning. Contains 5.740 Acres.

TOGETHER WITH an easement for footings and foundation, being described as follows: Beginning at a point 53.00 feet North 0°21'28" East; 106.00 feet North 89°56' East 362.40 feet North 0°21'28" East and 149.23 feet North 89°56' East from the Southwest Corner of Section 3, Township 3 South, Range 1 East; thence North 0°15'39" West 291.85 feet; thence South 89°56' West 2.00 feet; thence South 0°15'39" East 291.85 feet; thence North 89°56' East 2.00 feet to the point of beginning.

FOR REFERENCE PURPOSES ONLY; Tax Parcel/Serial No. Part of 28-03-351-033