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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: KAM, DEPUTY - WI 8 P.

When recorded, mail to
Stephen K. Christensen
NELSON CHRISTENSEN & HELSTEN
68 South Main Street, 6th Floor
Salt Lake City, Utah 84101

Parcel ID No. 27-20-100-006

ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT ("Assignment") is made as of this 19 day of June, 2007 ("Effective Date") by and between THE BOYER COMPANY, L.C., a Utah limited liability company ("Assignor") and BDN RETAIL LAND, L.C., a Utah limited liability company, BDN LAND DEVELOPMENT, INC., a Utah corporation, BDN LAND INVESTMENT, L.C., a Utah limited liability company, WB II LAND INVESTMENT, L.C., a Utah limited liability company, WB III LAND INVESTMENT, L.C., a Utah limited liability company (collectively, the "Assignee").

WHEREAS Assignor and the CITY OF SOUTH JORDAN, a Utah municipal corporation, entered into that certain Development Agreement dated February 21, 2006 (the "Development Agreement"), which Development Agreement encumbers the property more particularly described on Exhibit "A" hereto; and

WHEREAS, each of the individual Assignees is purchasing one or more parcels of property governed by the Development Agreement; and

WHEREAS, Assignor desires to assign the Development Agreement to Assignee according to the terms and conditions stated herein,

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

1. Defined Terms. Capitalized terms used but not defined herein, shall have the meanings given to such terms in the Development Agreement.
2. Assignment. Effective as of the Effective Date, Assignor hereby assigns, conveys and transfers to Assignee, its successors and assigns, the Development Agreement.
3. Assumption. Each Assignee hereby accepts and assumes the foregoing assignment solely as the Development Agreement applies to the individual parcels purchased by the individual Assignees.
4. Representations, Warranties and Disclaimer. Assignor represents and warrants to Assignee that Assignor has not previously assigned the Development Agreement. Except as expressly set forth in this Section 4, Assignor makes no representation or warranty of any kind whatsoever with

respect to the Development Agreement assigned hereunder.

5. Indemnification by Assignee. Each Assignee, as to the individual parcels purchased by such Assignee, shall indemnify and hold Assignor harmless from and against any and all claims, costs, demands, losses, damages, liabilities, lawsuits, actions and other proceedings in law or in equity or otherwise, judgments, awards and expenses of very kind and nature whatsoever, including without limitation, attorneys' fees, arising out of or relating to, directly or indirectly, in whole or in part, the Development Agreement occurring from and after the Effective Date.

6. Indemnification by Assignor. Assignor shall indemnify and hold Assignee harmless from and against any and all claims, costs, demands, losses, damages, liabilities, lawsuits, actions and other proceedings in law or in equity or otherwise, judgments, awards and expenses of very kind and nature whatsoever, including without limitation, attorneys' fees, arising out of or relating to, directly or indirectly, in whole or in part, the Development Agreement occurring prior to the Closing Date.

7. Modifications. This Assignment may not be modified, altered or amended, or its terms waived, except by an instrument in writing signed by the parties hereto.

8. Counterparts & Facsimiles. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Facsimile signatures shall be deemed valid and enforceable.

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


10. Attorneys' Fees. In the event any dispute between the parties hereto should result in litigation, the prevailing party shall be reimbursed for all reasonable costs, including but not limited to, reasonable attorneys' fees.

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first set forth above.

(Signature Page Follows)

ASSIGNOR:

THE BOYER COMPANY, L.C.,
a Utah limited liability company

By: 
Its: **Steven B. Ostler**
Manager

Accepted, Acknowledged and Agreed to by:


CITY OF SOUTH JORDAN
a Utah municipality

By: _____
Its: _____

Attest:


ASSIGNEE:

BDN RETAIL LAND, L.C.,
a Utah limited liability company
By: ~~THE BOYER COMPANY, L.C.~~
~~A UTAH LIMITED LIABILITY COMPANY,~~
~~ITS MANAGER~~

By: 
Its: **Steven B. Ostler**
Manager


BDN LAND DEVELOPMENT, INC.,
a Utah corporation

By: ~~THE BOYER COMPANY, L.C.~~
Its: ~~Manager~~

By: 
Its: **Steven B. Ostler**
Manager Vice President


BDN LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY, L.C.,
Its: Manager

By: 
Its: **Steven B. Ostler**
Manager


WB II LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY, L.C.,
Its: Manager

By: 
Its: **Steven B. Ostler**
Manager

WB III LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY, L.C.,
a Utah limited liability company

By: 
Its: **Steven B. Ostler**
Manager

ASSIGNOR:

THE BOYER COMPANY, L.C.,
a Utah limited liability company

By: _____
Its: _____

Accepted, Acknowledged and Agreed to by:

CITY OF SOUTH JORDAN
a Utah municipality

Ricky A. Horst

By: Ricky A. Horst
Its: City Manager

Attest:

Julie M. Scum



ASSIGNEE:

BDN RETAIL LAND, L.C.,
a Utah limited liability company

By: _____
Its: _____

BDN LAND DEVELOPMENT, INC.,
a Utah corporation

By: THE BOYER COMPANY, L.C.
Its: Manager

By: _____
Its: _____

BDN LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY, L.C.,
Its: Manager

By: _____
Its: _____

WB II LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY, L.C.,
Its: Manager

By: _____
Its: _____

WB III LAND INVESTMENT, L.C.,
a Utah limited liability company

By: THE BOYER COMPANY, L.C.,
a Utah limited liability company

By: _____
Its: _____

STATE OF UTAH
COUNTY OF SALT LAKE

On the 19th day of June, 2007 personally appeared Steven B. Ostler as manager of THE BOYER COMPANY, L.C. and duly acknowledged to me that he executed the foregoing document.



Rachael N. Niusulu
Notary Public

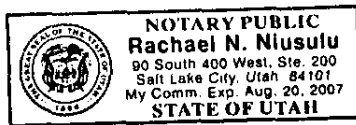
STATE OF UTAH
COUNTY OF SALT LAKE

On the 19th day of June, 2007 personally appeared Steven B. Ostler as manager of the CITY OF SOUTH JORDAN and duly acknowledged to me that he executed the foregoing document.

Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the 19th day of June, 2007 personally appeared Steven B. Ostler as manager of THE BOYER COMPANY, L.C., the Manager of BDN RETAIL LAND, L.C., and duly acknowledged to me that he executed the foregoing document.



Rachael N. Niusulu
Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the 19th day of June, 2007 personally appeared Steven B. Ostler as Vice President of BDN LAND DEVELOPMENT, INC. and duly acknowledged to me that he executed the foregoing document.



Rachael N. Niusulu
Notary Public

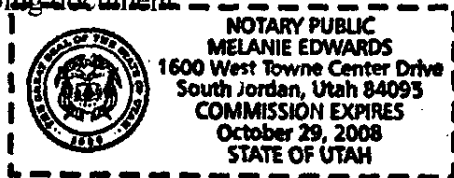
STATE OF UTAH
COUNTY OF SALT LAKE

On the _____ day of _____, 2007 personally appeared _____ as _____ of THE BOYER COMPANY, L.C. and duly acknowledged to me that he executed the foregoing document.

Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the 19 day of June, 2007 personally appeared Ricky A. Horst as City Manager of the CITY OF SOUTH JORDAN and duly acknowledged to me that he executed the foregoing document.



Melanie Edwards
Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the _____ day of _____, 2007 personally appeared _____ as _____ of THE BOYER COMPANY, L.C., the Manager of BDN RETAIL LAND, L.C., and duly acknowledged to me that he executed the foregoing document.

Notary Public

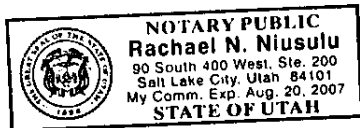
STATE OF UTAH
COUNTY OF SALT LAKE

On the _____ day of _____, 2007 personally appeared _____ as _____ of BDN LAND DEVELOPMENT, INC. and duly acknowledged to me that he executed the foregoing document.

Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

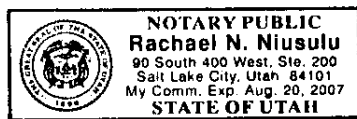
On the 19th day of June, 2007 personally appeared Steven B. Oster as Manager of THE BOYER COMPANY, L.C., the Manager of BDN LAND INVESTMENT, L.C., and duly acknowledged to me that he executed the foregoing document.



Rachael N. Niusulu
Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

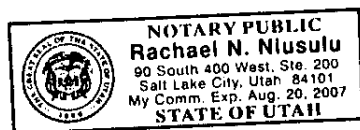
On the 19th day of June, 2007 personally appeared Steven B. Oster as manager of THE BOYER COMPANY, L.C., the Manager of WBII LAND INVESTMENT, L.C., and duly acknowledged to me that he executed the foregoing document.



Rachael N. Niusulu
Notary Public

STATE OF UTAH
COUNTY OF SALT LAKE

On the 19th day of June, 2007 personally appeared Steven B. Oster as manager of THE BOYER COMPANY, L.C., the Manager of WBIII LAND INVESTMENT, L.C., and duly acknowledged to me that he executed the foregoing document.



Rachael N. Niusulu
Notary Public

Exhibit "A"

Legal Description

A part of the Northwest Quarter of Section 20, Township 3 South, Range 1 West, Salt Lake Base & Meridian, U.S. Survey in Salt Lake County, Utah, more particularly described as follows:

Beginning at the North Quarter Corner of said Section 20, Township 3 South, Range 1 West, Salt Lake Base and Meridian, and running thence South $0^{\circ}00'33''$ West 2606.62 feet along the Quarter Section Line to a point 44.50 feet perpendicularly distant Northerly from the South Line of said Quarter Section and being the Northerly Line of 11400 South Street as it is widened; thence along said Northerly Line the following seven courses: North $89^{\circ}47'29''$ West 654.40 feet to a point of curvature; Northwesterly along the arc of a 379.50 foot radius curve to the right a distance of 56.54 feet (Central Angle equals $8^{\circ}32'12''$ and Long Chord bears North $76^{\circ}12'43''$ West 56.49 feet) to a point of tangency; North $71^{\circ}56'37''$ West 52.49 feet to a point of curvature; Northwesterly, Westerly, and Southwesterly along the arc of a 970.50 foot radius curve to the left a distance of 602.54 feet (Central Angle equals $35^{\circ}34'20''$ and Long Chord bears North $89^{\circ}43'48''$ West 592.91 feet) to a point of tangency; South $72^{\circ}29'02''$ West 26.19 feet to a point of curvature; Southwesterly along the arc of a 379.50 foot radius curve to the right a distance of 62.25 feet (Central Angle equals $9^{\circ}23'55''$ and Long Chord bears South $77^{\circ}11'00''$ West 62.18 feet) to a point 52.50 feet perpendicularly distant Northerly from the South Line of the Northwest Quarter of said Section 20; and North $89^{\circ}47'29''$ West 88.18 feet, to the Easterly line of a parcel of land conveyed to the City of South Jordan in that certain Warranty Deed recorded April 29, 1996 as Entry No. 6342230, in Book 7386, at Page 266 of the official records of the Salt Lake County Recorder; thence North $0^{\circ}12'31''$ East 0.50 feet along said Easterly line to the Northeast corner of the said City of South Jordan parcel; thence North $89^{\circ}47'29''$ West 427.57 feet along the Northerly Line of 11400 South Street as it exists at 53.00 foot half-width (said Northerly line being described in Warranty Deed Entry No. 6342230 aforesaid, and in that certain Warranty Deed recorded April 29, 1996 as Entry No. 6342228, in Book 7386, at Page 262 of the official records of the Salt Lake County Recorder, wherein the Utah Department of Transportation was the Grantee); thence North $34^{\circ}24'41''$ West 55.68 feet, along the boundary described in Warranty Deed Entry No. 6342228 aforesaid, to the Easterly Line of the Bangerter Highway as it exists at 75.00 foot half-width (said Easterly line being described in Warranty Deed Entry No. 6342228 aforesaid); thence along said Easterly Line the following three courses: Northeasterly along the arc of a 2549.67 foot radius curve to the right a distance of 1714.84 feet (Central Angle equals $38^{\circ}32'08''$ and Long Chord bears North $19^{\circ}34'29''$ East 1682.70 feet) to a point of tangency; North $38^{\circ}50'33''$ East 1225.77 feet to a point of curvature; and Northeasterly along the arc of a 2945.73 foot radius curve to the left a distance of 9.63 feet (Central Angle equals $0^{\circ}11'15''$ and Long Chord bears North $38^{\circ}44'56''$ East 9.63 feet) to the Section Line; thence South $89^{\circ}46'06''$ East 646.74 feet along the Section Line to the point of beginning.

[For reference only: Part of Tax Parcel No. 27-20-100-006]