



W2819668

WHEN RECORDED, RETURN TO:
David B. Hatch, Esq.
Holland & Hart LLP
222 South Main, Suite 2200
Salt Lake City, Utah 84101

E# 2819668 PG 1 OF 10
Leann H. Kilts, WEBER COUNTY RECORDER
07-Oct-16 0345 PM FEE \$28.00 DEP JC
REC FOR: FOUNDERS TITLE COMPANY - LAYTON
ELECTRONICALLY RECORDED

18-046-0014

16-020723

**GRANT OF RIGHT OF FIRST REFUSAL
TO PURCHASE REAL PROPERTY**

THIS GRANT OF RIGHT OF FIRST REFUSAL TO PURCHASE REAL PROPERTY (this "Agreement") is made and entered into as of this 5 day of October, 2016 (the "Effective Date"), by, between, and among INVESTMENT DECISION CORPORATION, a Utah corporation ("Grantor") and CROSSROADS NOGDEN BP, LLC, a Utah limited liability company ("Grantee").

RECITALS

A. Concurrently with the execution of this Agreement, Grantor is conveying to Grantee fee title to certain real property known as the Crossroads at North Ogden Shopping Center, located in North Ogden, State of Utah, and more particularly described on Exhibit "A" attached hereto and incorporated herein by this reference (hereinafter the "Shopping Center").

B. As a condition to the closing of the Shopping Center, Grantor agreed to give Grantee a right of first refusal to purchase certain real property neighboring the Shopping Center, upon which is currently situated a Subway building, and is more particularly described on Exhibit "B" attached hereto and incorporated herein by this references (the "Subject Property"). Pursuant to this Agreement, the parties desire to memorialize the terms of the right of first refusal.

NOW, THEREFORE, in consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Grant and Exercise of Right to Purchase Property.

(a) Grantor covenants and agrees that it shall not transfer or permit any transfer of the Subject Property, or any part thereof or interest therein, without first obtaining the prior written approval of Grantee or otherwise complying with the requirements of Paragraph 1(b) below.

(b) In the event that prior to the expiration or other termination of the term of this Agreement, either Grantor desires to sell or otherwise transfer the Property or any part thereof or

interest therein (such property or interest therein being hereinafter described as the "Proposed Transfer Property"), Grantor shall first offer, in writing, to transfer such Proposed Transfer Property to Grantee in the following manner and on the following terms:

(1) Grantor shall give Grantee written notice (hereinafter the "Proposed Transfer Notice") of either Grantor's intent to transfer the Proposed Transfer Property, which notice shall state (A) the name and address of the proposed transferee of the Proposed Transfer Property (hereinafter the "Proposed Transferee"), (B) a description of the Proposed Transfer Property (including the interest in the Subject Property which is the subject of such proposed transfer), and (C) the terms of such proposed transfer, including, but not limited to, the consideration to be paid with respect to such proposed transfer and the terms of payment. Such Proposed Transfer Notice shall include a copy of any written offer or contract relating to such proposed transfer. Such Proposed Transfer Notice shall also state that Grantor grants to Grantee, and the effect of such Proposed Transfer Notice shall be to grant to Grantee, the irrevocable option, exercisable within fifteen (15) business days after the date on which the Proposed Transfer Notice is received by Grantee, to purchase the Proposed Transfer Property for the Purchase Price and on the terms specified in Paragraph 2 below.

(2) Within fifteen (15) business days of the date on which a Proposed Transfer Notice is received by Grantee in accordance with the provisions of Paragraph 1(b)(1) above, Grantee shall give Grantor written notice of whether Grantee intends to exercise the option which is the subject of such Proposed Transfer Notice. Grantee's failure to give Grantor written notice of Grantee's intent to exercise such option within such fifteen (15) day period shall be deemed to constitute notice of Grantee's intention not to exercise such option.

(c) In the event that Grantee fails to exercise an option granted to Grantee pursuant to the provisions of Paragraph 1(b)(1) above, then, after the applicable notice periods have lapsed and except as provided below in this Paragraph 1(c), Grantor may transfer the Proposed Transfer Property which is the subject of such option to the Proposed Transferee specified in the Proposed Transfer Notice given by Grantor with respect to such option; provided, however, that Grantor shall not transfer such Proposed Transfer Property at a price or on terms that are more favorable to the Proposed Transferee than those specified in the Proposed Transfer Notice given with respect to such option. Notwithstanding the foregoing, in the event that prior to the expiration of the one hundred and twentieth (120th) day after the date on which Grantor gave Grantee a Proposed Transfer Notice, Grantor has not consummated the transfer of the Proposed Transfer Property which was the subject of such Proposed Transfer Notice in accordance with the terms contained in that Proposed Transfer Notice, the Proposed Transfer Property which was the subject of such Proposed Transfer Notice shall again be subject to the provisions of Paragraph 1(b) above and Grantor shall once again give Grantee an option to purchase such Proposed Transfer Property in accordance with the provisions of that Paragraph prior to any sale or other transfer of such Proposed Transfer Property.

2. Purchase Price and Closing. In the event that pursuant to the provisions of Paragraph 1(b) above Grantee exercises an option to purchase any Proposed Transfer Property, the purchase price for such Proposed Transfer Property and the terms of payment of such purchase price shall be the same as those specified in the Proposed Transfer Notice given by Grantor; provided, however, that if a Proposed Transfer Notice describes the consideration to be paid for the Proposed Transfer Property which is the subject of such notice in terms other than United States Dollars (or another currency which on generally

recognized monetary exchanges is transferable into United States dollars), the purchase price payable for such Proposed Transfer Property shall be determined in accordance with the following:

(a) The purchase price shall be determined by agreement of Grantee and Grantor.

(b) In the event that Grantee and Grantor are unable to agree on the purchase price for such Proposed Transfer Property within twenty (20) days of the date on which Grantee exercises its option to purchase such Proposed Transfer Property, the purchase price for such Proposed Transfer Property shall be equal to the fair market value of such Proposed Transfer Property as determined by two independent MAI appraisers, one selected by Grantee and one selected by Grantor. In the event that the two appraisers are unable to agree on the fair market value of such Proposed Transfer Property, the two appraisers shall jointly appoint a third independent MAI appraiser whose determination shall be final and binding on all parties. The costs incurred with respect to such appraisers shall be paid one-half by Grantee and one-half by Grantor.

The closing of the transfer of such Proposed Transfer Property shall occur at a time mutually acceptable to Grantor and Grantee, but in no event later than sixty (60) business days after the date on which Grantee exercises such option.

3. Term. This Agreement shall become effective as of the Effective Date and shall remain in full force and effect for four (4) years or until Grantor and Grantee agree in writing to terminate this Agreement.

4. General Provisions.

(a) Either party to this Agreement shall have the right to enforce by proceedings at law or in equity, all of the restrictions, covenants, terms and conditions imposed by the provisions of this Agreement, including the right to prevent the violation of any such restrictions, covenants, terms or conditions and the right to recover damages for such violation.

(b) The failure of a party to insist upon strict performance of any of the terms, covenants, conditions and agreements contained herein shall not be deemed a waiver of any rights or remedies that said party may have, and shall not be deemed a waiver of any subsequent breach or default in the performance of any of the covenants, conditions and restrictions contained herein by the same or any other person or entity.

(c) All notices and other communications given pursuant to this Agreement shall be in writing and shall either be mailed, by first class United States mail, postage prepaid, registered or certified with return receipt requested, and addressed as set forth in this Paragraph 4(c), or delivered in person to the intended addressee. Notice mailed in the aforesaid manner shall be deemed to have been given on the date of deposit and shall be deemed to have been received by the intended addressee three (3) business days after deposit; notice given in any other manner shall be effective only upon actual receipt by the intended addressee. Notices given pursuant to this Paragraph 4(c) shall be addressed as follows:

If to Grantor:

Investment Decision Corporation

Telephone: (801) _____

If to Grantee:

Crossroads Nogden BP, LLC
c/o: Intermountain Management Group
Attn: Jesse Smith
P.O. Box 526412
Salt Lake City, UT 84152-6412
Telephone: (801) _____

Each party shall have the continuing right to change its address for notice hereunder by giving fifteen (15) days' prior written notice to the other party in accordance with this Paragraph 4(c).

(d) If any term or provision of this Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Agreement shall be valid and shall be enforced to the extent permitted by law.

(e) This Agreement shall be binding on the heirs, successors, and assigns of each of the parties hereto.

(f) The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants, conditions or agreements contained herein.

(g) This Agreement shall be interpreted pursuant to the laws of the State of Utah.

(h) In the event that either party should be required to retain an attorney because of the default or breach of the other or to pursue any other remedy provided by law, then the non-breaching or non-defaulting party shall be entitled to a reasonable attorney's fee, whether or not the matter is actually litigated.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates in the respective acknowledgments set forth below, but this Agreement shall be effective as of the Effective Date.

[Signatures on the Following Page]

INVESTMENT DECISION CORPORATION,
a Utah corporation

By: _____
David W. Anderson, President

CROSSROADS NOGDEN BP, LLC,
a Utah limited liability company

By: TGC Crossroads Nogden BP, LLC,
a Utah limited liability company
Its: Manager

By: Michael R. Christensen
Michael R. Christensen, Manager

By: Nogden Partners, LLC,
a Utah limited liability company
Its: Manager

By: Christopher W. Hatch
Christopher W. Hatch, Manager

INVESTMENT DECISION CORPORATION,
a Utah corporation

By: David W. Anderson, PRESIDENT
David W. Anderson, President

CROSSROADS NOGDEN BP, LLC,
a Utah limited liability company

By: TGC Crossroads Nogden BP, LLC,
a Utah limited liability company
Its: Manager

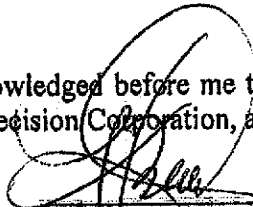
By: _____
Michael R. Christensen, Manager

By: Nogden Partners, LLC,
a Utah limited liability company
Its: Manager

By: _____
Christopher W. Hatch, Manager

STATE OF UTAH)
COUNTY OF Salt Lake)
:ss.

The foregoing instrument was acknowledged before me this 5 day of October, 2016, by David W. Anderson, as President of Investment Decision Corporation, a Utah corporation.


NOTARY PUBLIC
Residing at Salt Lake City, Utah.

My Commission Expires:
5/8/20



STATE OF UTAH)
COUNTY OF _____)
:ss.

The foregoing instrument was acknowledged before me this ___ day of October, 2016, by Michael R. Christensen, as Manager of TGC Crossroads Nogden BP, LLC, a Utah limited liability company, which is a Manager of Crossroads Nogden BP, LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

STATE OF UTAH)
COUNTY OF _____)
:ss.

The foregoing instrument was acknowledged before me this ___ day of October, 2016, by Christopher W. Hatch, as Manager of Nogden Partners, LLC, a Utah limited liability company, which is a Manager of Crossroads Nogden BP, LLC, a Utah limited liability company.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

STATE OF UTAH)
)
:ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ___ day of October, 2016, by David W. Anderson, as President of Investment Decision Corporation, a Utah corporation.

NOTARY PUBLIC
Residing at: _____

My Commission Expires:

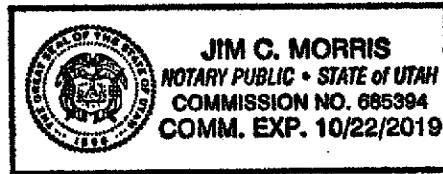
STATE OF UTAH)
)
:ss.
COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 6 day of October, 2016, by Michael R. Christensen, as Manager of TGC Crossroads Nogden BP, LLC, a Utah limited liability company, which is a Manager of Crossroads Nogden BP, LLC, a Utah limited liability company.

J. C. Morris

NOTARY PUBLIC
Residing at: DAVIS COUNTY

My Commission Expires:
10.22.19



STATE OF UTAH)
)
:ss.
COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 6 day of October, 2016, by Christopher W. Hatch, as Manager of Nogden Partners, LLC, a Utah limited liability company, which is a Manager of Crossroads Nogden BP, LLC, a Utah limited liability company.

J. C. Morris

NOTARY PUBLIC
Residing at: DAVIS COUNTY

My Commission Expires:
10-22-19

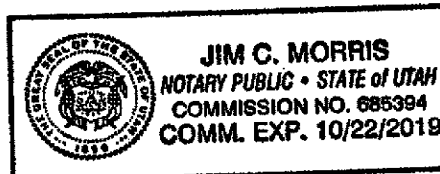


EXHIBIT "A" to Grant of Right of First Refusal to Purchase Real Property**Legal Description of the Shopping Center**

PART OF LOTS 9, 10, 11 AND 12, PLAT "B", NORTH OGDEN SURVEY, WEBER COUNTY, UTAH; BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 10, 298.52 FEET SOUTH 0D15' WEST ALONG THE CENTERLINE OF WASHINGTON BOULEVARD, AND 66.00 FEET SOUTH 89D45' EAST FROM EXISTING MONUMENT NO. 13 AT THE CENTERLINE INTERSECTION OF WASHINGTON BOULEVARD AND 2600 NORTH STREET; RUNNING THENCE SOUTH 89D45' EAST 125.00 FEET; THENCE NORTH 0D15' EAST 133.55 FEET PARALLEL TO WASHINGTON BOULEVARD; THENCE WEST 16.98 FEET; THENCE NORTH 0D15' EAST PARALLEL TO WASHINGTON BOULEVARD 139 FEET MORE OR LESS (132.81 FEET) TO THE SOUTH LINE OF 2600 NORTH STREET; THENCE EAST ALONG SAID SOUTH LINE OF STREET 265.85 FEET; THENCE SOUTH 0D15' WEST 359.80 FEET ALONG A DRIVEWAY PARALLEL TO WASHINGTON BOULEVARD TO THE NORTH LINE OF PROPOSED SMITH'S BUILDING; THENCE NORTH 89D45' WEST 166.35 FEET ALONG THE NORTH LINE OF THE PROPOSED SMITH'S STORE TO THE CENTER OF A DRIVEWAY; THENCE NORTH 0D15' EAST 28.80 FEET ALONG SAID DRIVEWAY; THENCE NORTH 89D45' WEST 207.51 FEET ALONG A DRIVEWAY TO THE EAST LINE OF WASHINGTON BOULEVARD; THENCE NORTH 0D15' EAST ALONG SAID EAST LINE OF WASHINGTON BOULEVARD 63.52 FEET TO THE POINT OF BEGINNING.


Tax ID No. 18-047-0001


EXHIBIT "B" to Grant of Right of First Refusal to Purchase Real Property

Legal Description of the Subject Property

PART OF LOT 9, PLAT "B", NORTH OGDEN SURVEY, WEBER COUNTY, UTAH: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 9, BEING 708.51 FEET SOUTH 0D15' WEST ALONG THE CENTERLINE OF WASHINGTON BOULEVARD, AND 66.00 FEET SOUTH 89D45' EAST FROM EXISTING MONUMENT NO. 13 AT THE CENTERLINE INTERSECTION OF WASHINGTON BOULEVARD AND 2600 NORTH STREET; RUNNING THENCE SOUTH 89D45' EAST 168 FEET; THENCE SOUTH 0D15' WEST PARALLEL TO WASHINGTON BOULEVARD 100.00 FEET; THENCE NORTH 89D45' WEST 168.00 FEET TO THE EAST LINE OF WASHINGTON BOULEVARD AT A POINT 576.64 FEET NORTH (580.17 FEET NORTH 0D15' EAST) ALONG SAID EAST LINE FROM THE SOUTHWEST CORNER OF SAID LOT 9; THENCE NORTH 0D15' EAST ALONG SAID EAST LINE OF WASHINGTON BOULEVARD 100.00 FEET TO THE POINT OF BEGINNING.

Tax ID No. 18-046-0014

