

When Recorded Return To:

City of North Salt Lake
10 East Center Street
North Salt Lake, UT 84054

Parcel Nos.: See Exhibit A

01-501-0002
01-472-0002, 0006

AGR2020-06A

**PARTIAL ASSIGNMENT OF
RIGHTS UNDER THE DEVELOPMENT AGREEMENT**

RETURNED
MAR 10 2020

This *Partial Assignment of Rights Under the Development Agreement* ("**Assignment**") is made this 6 day of FEBRUARY, 2020, by EV COMMERCIAL LLC, a Utah limited liability company ("**Assignor**") and consented to by The City of North Salt Lake, a Utah municipal corporation ("**City**"). The Assignor and the City are sometimes collectively referred to herein as the "**Parties**".

RECITALS

A. Assignor is the "Developer" under that certain *Sixth Amendment to Development Agreement for Eaglewood Village* dated the 8th Day of October, 2019 and executed by and between Assignor and the City ("**Development Agreement**").

B. VILLAGE STATION NSL, LLC, a Utah limited liability company ("**Assignee**"), has acquired fee simple title to a portion of the project described in and encumbered by the Development Agreement, which portion of the project is more particularly described on Exhibit A attached hereto ("**Property**").

C. Assignor wishes to assign to Assignee the rights arising under the Development Agreement, but only to the extent such rights appertain to the Property.

D. Pursuant to Section 12 of the Development Agreement, Assignor may assign rights under the Development Agreement with the City's written consent, which consent may not be unreasonably withheld.

ASSIGNMENT

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

1. Partial Assignment. Assignor does hereby assign its interest in the Development Agreement to Assignee, but only to the extent the rights, benefits, and obligations appertain to the Property.

WHEREFORE, the Parties have executed this Assignment effective as of the date set forth above.

"CITY"
The City of North Salt Lake

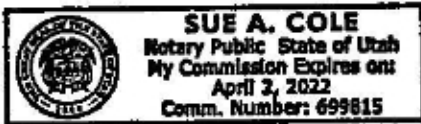
Attest:

By: *Janis Harrocks*
City Recorder

By: *Len Arave*
Len Arave, Mayor

State of Utah)
 : ss
County of Davis)

The foregoing instrument was acknowledged before me this 18 day of February, 2020, by Len Arave as Mayor of the City of North Salt Lake and Sherrie Llewelyn as Deputy Recorder.



Sue A. Cole
Notary Public

"ASSIGNOR"
EV Commercial, LLC

By: [Signature]
SETH URE, Manager of Sure Management, LLC
Manager of EV Holdings, LLC
Manager of EV Commercial, LLC

State of Utah)
) : ss
County of Davis)

The foregoing instrument was acknowledged before me this 11 day of February, 2020, by Seth Ure as Manager of the EV Commercial, LLC. SURE MANAGEMENT LLC, manager of EV Holdings, LLC, MANAGER OF EV COMMERCIAL, LLC

Heather Marchant
Notary Public

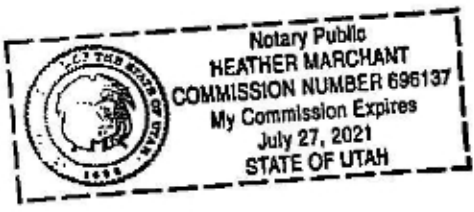


EXHIBIT A

(Legal Description of the Property)

Parcel 1:

01-501-0002

ALL OF LOT 1B, EAGLEWOOD VILLAGE SUBDIVISION 3RD AMENDMENT. CONT. 4.04700 ACRES.

Parcel 2:

01-472-0002

ALL OF LOT 2, EAGLEWOOD VILLAGE SUBDIVISION AMENDED. CONT. 3.37900 ACRES.

Parcel 1:

01-472-0006

ALL OF LOT 3, EAGLEWOOD VILLAGE SUBDIVISION AMENDED LYING WITHIN THE SOUTH DAVIS WATER DISTRICT. CONT. 6.477 ACRES (SPLIT FOR TAXING PURPOSES.)