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Gary W. Ott
Recorder, Salt Lake County, UT
METRO NATIONAL TITLE
BY: eCASH, DEPUTY - EF 13 P.

Prepared by:

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Chicago, Illinois 60661

After Recording, return to

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Baker Botts L.L.P.
2001 Ross Avenue
Dallas, Texas 75201-2980

File #47421

Tax Parcel Nos:

22-23-151-013, 22-23-151-016, 22-23-151-017
22-23-151-025, 22-23-151-027, 22-23-151-026
22-23-151-028, 22-23-151-015, 22-23-151-019
22-23-177-007, 22-23-179-010, 22-23-151-011
22-23-151-012

ASSIGNMENT AND ASSUMPTION OF MANAGER'S RIGHTS

THIS ASSIGNMENT AND ASSUMPTION OF MANAGER'S RIGHTS (this "Assignment"), dated as of this 5th day of July, 2016 (the "Effective Date"), is executed by and between **NOB COTTONWOOD HOLDINGS LLC**, a Delaware limited liability company ("Assignor"), and **HGREIT II COTTONWOOD CENTER LLC**, a Delaware limited liability company ("Assignee").

RECITALS

A. WHEREAS, pursuant to that certain Sale, Purchase and Escrow Agreement dated as of May 13, 2016, by and between Assignor and Assignee (the "**Purchase Agreement**"), Assignor is required to assign to Assignee and Assignee is required to assume from Assignor, all of the Assignor's rights and obligations as manager with respect to certain real property and improvements located in Salt Lake County, Utah, and more particularly described in Exhibit A attached hereto, under that certain Declaration of Easements, Covenants and Restrictions [Cottonwood Corporate Center] dated as of January 8, 1996 ("**Original Declaration**") executed by COTNET INVESTMENTS, L.C., (f/k/a Wallnet Investments, L.C.) a Utah limited liability company ("**Initial Manager**"), acting as "Manager", recorded January 17, 1996, as Instrument No. 6259074 of the Official Records of Salt Lake County, Utah (the "**Official Records**"), as amended by (i) that certain First Amendment to Declaration of Easements, Covenants and Restrictions dated June 27, 1996, recorded on July 3, 1996 as Instrument No. 6398547 of the Official Records (the "**First Amendment**"), (ii) that certain Second Amendment to Declaration of Easements, Covenants and Restrictions dated May 2, 1997, recorded on May 2, 1997 as Instrument No. 6635821 of the Official Records (the "**Second Amendment**"), (iii) that certain Third Amendment to Declaration of Easements, Covenants and Restrictions dated July 16, 1997,

recorded on July 22, 1997 as Instrument No. 6696564 of the Official Records (the “**Third Amendment**”), (iv) that certain Fourth Amendment to Declaration of Easements, Covenants and Restrictions dated November 12, 1998, recorded on November 12, 1998 as Instrument No. 7152537 of Official Records (the “**Fourth Amendment**”), and (v) that certain Fifth Amendment to Declaration of Easements, Covenants and Restrictions dated February 25, 2004, recorded on February 25, 2004 as Instrument No. 8987987 of Official Records (the “**Fifth Amendment**”) and as affected by (vi) that certain Assignment and Assumption of Manager’s Rights dated November 17, 2005, recorded on November 17, 2005 as Instrument No. 9556832 of the Official Records (the “**Assignment of Manager’s Rights**”) pursuant to which Initial Manager assigned all of its rights, privileges and obligations under the Declaration to Assignor. The Original Declaration, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment and the Fifth Amendment and as affected by the Assignment of Manager’s Rights, is referred to herein as the “**Declaration.**”

B. WHEREAS, in compliance with the requirements of the Purchase Agreement, Assignor intends to transfer and convey all of its rights and obligations as manager under the Declaration and all rights and privileges associated therewith to Assignee, and Assignee agrees to assume such rights and obligations.

NOW THEREFORE, IN CONSIDERATION of the mutual covenants contained herein, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. **Defined Terms.** Capitalized terms used herein that are not defined herein shall have the meaning given such terms in the Purchase Agreement.

2. **Assignment of Manager’s Interest.** Assignor hereby grants, assigns, conveys and transfers to Assignee on and as of the Effective Date, without the need for the execution of any additional documentation (said transfer being automatic upon the Effective Date), all of its rights and obligations as manager under the Declaration (the “Manager’s Interest”).

3. **Acceptance and Assumption.** Assignee hereby accepts Assignor’s assignment and transfer of the Manager’s Interest effective as of the Effective Date and assumes all of the covenants, agreements, conditions, limitations, and other obligations and liabilities of the manager under the Declaration accruing from and after the Effective Date.

4. **Miscellaneous.**

(a) This Assignment shall be governed by and construed in accordance with Utah law.

(b) This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

(c) The provisions of this Assignment shall be binding upon and inure to the benefit of Assignor and Assignee and their respective successors and assigns.

(d) If any party hereto fails to perform any of its obligations under this Assignment or if any dispute arises between the parties hereto concerning the meaning or interpretation of any provision of this Assignment, then the party not prevailing in such dispute shall pay any and all reasonable costs and expenses incurred by the prevailing party on account of such default and/or in enforcing or establishing its rights hereunder, including, without limitation, court costs and reasonable attorneys' fees and disbursements.

[signature page follows]

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

ASSIGNOR:

NOP COTTONWOOD HOLDINGS, LLC,
a Delaware limited liability company

By: National Office Partners LLC,
a California limited liability company,
Its: Sole Member

By: CWP Capital Management, LLC,
a Delaware limited liability company,
Its: Manager

By: 
Name: Richard C. Lewis
Title: Senior Vice President

ASSIGNEE:

HGREIT II COTTONWOOD CENTER LLC, a
Delaware limited liability company

By: _____
Name: _____
Title: _____

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

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 Los Angeles

On 10-28-2016 before me, LeAnn Erin Holsapple, Notary Public

Date

Here Insert Name and Title of the Officer

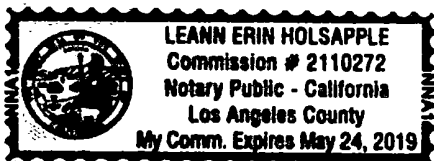
personally appeared Richard Lewis

Name(s) of Signer(s)

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 of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

Signer's Name: _____

Corporate Officer — Title(s): _____

Partner — Limited General

Individual Attorney in Fact

Trustee Guardian or Conservator

Other: _____

Signer Is Representing: _____

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

ASSIGNOR:

NOP COTTONWOOD HOLDINGS, LLC,
a Delaware limited liability company

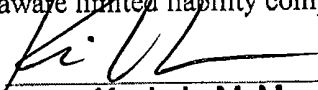
By: National Office Partners LLC,
a California limited liability company,
Its: Sole Member

By: CWP Capital Management, LLC,
a Delaware limited liability company,
Its: Manager

By: _____
Name: _____
Title: _____

ASSIGNEE:

HGREIT II COTTONWOOD CENTER LLC, a
Delaware limited liability company

By: 
Name: Kevin L. McMeans
Title: Manager

STATE OF _____)
) to wit:
COUNTY OF _____)

I hereby certify that on the ___ day of _____, 2016, before me, the undersigned notary public, personally appeared _____, who acknowledged her/himself to be the _____ of CWP Capital Management, LLC, a Delaware limited liability company, which is the Manager of National Office Partners, LLC, which is the sole member of NOP Cottonwood Holdings, LLC, and that s/he, as the _____ of CWP Capital Management, LLC, being authorized to do so, executed this Assignment for the purposes contained therein, by signing the name of the limited liability company by her/himself as _____.

IN WITNESS WHEREOF, I set my hand and official seal.

[NOTARY SEAL]

Notary Public

My Commission Expires:

STATE OF Texas)
) to wit:
COUNTY OF Harris)

I hereby certify that on the 30th day of June, 2016, before me, the undersigned notary public, personally appeared Nemir L. McNeers, who acknowledged her/himself to be the Manager of HGREIT II Cottonwood Center LLC a Delaware LLC, and that she, as the Manager of HGREIT II Cottonwood Center LLC, being authorized to do so, executed this Assignment for the purposes contained therein, by signing the name of the LLC by her/himself as Manager.

IN WITNESS WHEREOF, I set my hand and official seal.

[NOTARY SEAL]

Ann Izzi
Notary Public

My Commission Expires:

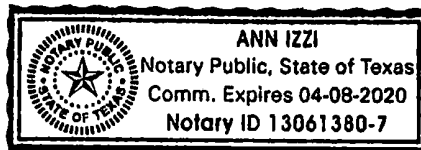


EXHIBIT A

LEGAL DESCRIPTION

Parcel 1: (Cottonwood Corporate Center Parcel 8)

Beginning at a point North 0°08'51" East along the Section line 483.00 feet and South 89°49'13" East 12.50 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian, and running thence North 0°08'51" East 425.80 feet; thence North 89°04'36" East 439.06 feet; thence South 0°10'47" West 177.00 feet; thence North 89°49'13" West 4.29 feet; thence South 0°10'47" West 257.25 feet; thence North 89°49'13" West 434.49 feet to the point of beginning.

Parcel 1A:

Together with all rights and benefits contained with that certain Cross-Easement Agreement dated December 30, 2004, by and between 2755 E. Cottonwood Parkway, L.C. and 2795 E. Cottonwood Parkway L.C. recorded December 30, 2004 as Entry No. 9263986 in Book 9079 at Page 4399 of Official Records.

Parcel 2: (Cottonwood Corporate Center Parcel 8A)

Beginning at a point on the South right of way line of I-215 North 0°08'51" East along the Section line 908.56 feet and North 89°04'36" East 66.62 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°04'36" East 384.93 feet; thence North 0°10'47" East 39.98 feet to said South right-of-way line and a point on a 2076.90 foot radius curve to the right, the center of which bears North 12°11'50" West; thence Southwesterly along said South right- of- way line and said curve to the right through a central angle of 10°42'48" a distance of 388.34 feet to the point of beginning.

Parcel 2A:

Together with all rights and benefits contained with that certain Cross-Easement Agreement dated December 30, 2004, by and between 2755 E. Cottonwood Parkway, L.C. and 2795 E. Cottonwood Parkway L.C. recorded December 30, 2004 as Entry No. 9263986 in Book 9079 at Page 4399 of Official Records.

Parcel 3: (Cottonwood Corporate Center Parcel 9)

Beginning at a point North 0°08'51" East along the Section line 908.560 feet and North 89°04'36" East 451.56 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°04'36" East 251.20 feet; thence South 0°03'29" West 169.090 feet; thence South 89°49'14" East 16.454 feet to a point on a 565.000 foot radius curve to the left the center of which bears North 0°10'47" East; thence Northeasterly along said curve to the left through a central angle of 4°38'05" a distance

of 45.704 feet; thence South 4°27'18" East 269.999 feet to a point on a 835.000 foot radius curve to the right the center of which bears North 4°27'18" West; thence South along said curve to the right through a central angle of 4°38'05" a distance of 67.544 feet; thence North 89°49'13" West 272.26 feet; thence North 0°10'47" East 257.25 feet; thence South 89°49'13" East 4.29 feet; thence North 0°10'47" East 177.00 feet to the point of beginning.

Parcel 3A:

Together with all rights and benefits contained in (i) that certain Cross-Easement Agreement dated December 30, 2004, by and between 2755 E. Cottonwood Parkway, L.C. and 2795 E. Cottonwood Parkway L.C. recorded December 30, 2004 as Entry No. 9263986 in Book 9079 at Page 4399 of Official Records; and (ii) that certain "Declaration of Easements", recorded August 9, 1996 as Entry No. 6425872 in Book 7462 at Page 1172 of Official Records, and that certain "First Amendment to Declaration of Easements", recorded July 22, 1997 as Entry No. 6696565 in Book 7716 at page 994 of Official Records.

Parcel 4: (Cottonwood Corporate Center Parcel 9A)

Beginning at a point North 0°08'51" East along the Section line 908.560 feet and North 89°04'36" East 451.56 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 0°10'47" East 39.98 feet to a point on a 2076.900 foot radius curve to the left, the center of which bears North 12°11'50" West; thence Northeasterly along said curve to the left through a central angle of 7°12'19" a distance of 261.18 feet; thence South 0°03'29" West 107.004 feet; thence South 89°04'36" West 251.20 feet to the point of beginning.

Parcel 4A:

Together with all rights and benefits contained in (i) that certain Cross-Easement Agreement dated December 30, 2004, by and between 2755 E. Cottonwood Parkway, L.C. and 2795 E. Cottonwood Parkway L.C. recorded December 30, 2004 as Entry No. 9263986 in Book 9079 at Page 4399 of Official Records; and (ii) that certain "Declaration of Easements", recorded August 9, 1996 as Entry No. 6425872 in Book 7462 at Page 1172 of Official Records, and that certain "First Amendment to Declaration of Easements", recorded July 22, 1997 as Entry No. 6696565 in Book 7716 at Page 994 of Official Records.

Parcel 5: (Cottonwood Corporate Center Parcel 10)

Beginning at a point North 0°08'51" East along the Section line 908.560 feet and North 89°04'36" East 702.762 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 89°04'36" East 38.068 feet; thence North 55°02'48" East 206.850 feet; thence South 34°55'16" East 499.581 feet to a point on a 835.000 foot radius curve to the right the center of which bears North 34°42'55" West; thence Southwesterly along said curve to the right through a central angle of 30°15'37" a distance of 440.996 feet; thence North 4°27'18" West 269.999 feet to a point on a 565.000 foot radius curve to the right the center of which bears North 4°27'18" West; thence South along said curve to the right through a central angle of 4°38'05" a distance of 45.704 feet;

thence North 89°49'14" West 16.454 feet; thence North 0°03'29" East 169.090 feet to the point of beginning.

Parcel 5A:

Together with all rights and benefits contained in that certain "Declaration of Easements", recorded August 9, 1996 as Entry No. 6425872 in Book 7462 at Page 1172 of Official Records, and that certain "First Amendment to Declaration of Easements", recorded July 22, 1997 as Entry No. 6696565 in Book 7716 at Page 994 of Official Records.

Parcel 6: (Cottonwood Corporate Center Parcel 10A)

Beginning at a point North 0°08'51" East along the Section line 908.560 feet and North 89°04'36" East 702.762 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 0°03'29" East 107.004 feet to a point on a 2076.900 foot radius curve to the left the center of which bears North 19°24'09" West; thence Northeasterly along said curve to the left through a central angle of 5°00'54" a distance of 181.792 feet; thence South 34°55'16" East 67.929 feet; thence South 55°02'48" West 206.850 feet; thence South 89°04'36" West 38.068 feet to the point of beginning.

Parcel 6A:

Together with all rights and benefits contained in that certain "Declaration of Easements", recorded August 9, 1996 as Entry No. 6425872 in Book 7462 at Page 1172 of Official Records, and that certain "First Amendment to Declaration of Easements", recorded July 22, 1997 as Entry No. 6696565 in Book 7716 at Page 994 of Official Records.

Parcel 7: (Cottonwood Corporate Center Parcel 11 and 11A)

Beginning at a point which is North 0°08'51" East along the Quarter Section line 908.56 feet and North 89°04'36" East 740.83 feet, and North 55°02'48" East 206.85 feet from the West Quarter Corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 34°55'16" West 67.93 feet to a point on the South right-of-way line of I-215 and a point on a 2076.90 foot radius curve to the left, the chord of which bears North 62°36'26" East; thence Northeasterly along said South line and curve through a central angle of 05°57'01" a distance of 215.69 feet; thence North 67°29'16" East along said South line 183.64 feet; thence South 31°38'01" East 111.32 feet; thence South 70°30'09" East 57.70 feet; thence South 34°39'50" East 284.29 feet; thence South 11°06'23" East 28.44 feet; thence South 42°36'15" East 63.15 feet; thence South 64°43'27" East 71.26 feet; thence South 32°54'51" West 100.16 feet to a point on a 210.00 foot radius curve to the left, the chord of which bears South 88°59'48" West; thence Westerly along said curve through a central angle of 67°50'08" a distance of 248.63 feet; thence South 55°04'44" West 161.13 feet to a point of a 835.00 foot radius curve to the right, the chord of which bears South 55°10'54" West; thence Southwesterly along said curve through a central angle of 0°12'21" a distance of 3.00 feet; thence North 34°55'16" West 499.58 feet to the point of beginning.

Parcel 7A:

Together with all rights and benefits contained in that certain "Declaration of Easements", recorded August 9, 1996 as Entry No. 6425872 in Book 7462 at Page 1172 of Official Records, and that certain "First Amendment to Declaration of Easements", recorded July 22, 1997 as Entry No. 6696565 in Book 7716 at Page 994 of Official Records.

Parcel 8: (Cottonwood Corporate Center County Parcel -Parcel 8 Portion)

Beginning at a point North 0°08'51" East along the Section line 483.00 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 0°08'51" East along the Section line 425.56 feet; thence North 89°04'36" East 12.50 feet; thence South 0°08'51" West 425.80 feet; thence North 89°49'13" West 12.50 feet to the point of beginning.

Parcel 9:

All of Lot A, COTTONWOOD CORPORATE CENTER SUBDIVISION, according to the official plat thereof, filed in the office of the Salt Lake County Recorder in Plat Book 2004P at Page 45 of Official Records.

Parcel 10:

Beginning at a point North 0°08'51" East along the Section line 811.52 feet and East 1619.84 feet from the West quarter corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence South 23°06'28" East 43.18 feet; thence South 32°58'49" East 142.92 feet; thence South 53°11'50" East 98.08 feet; thence South 52°29'23" West 86.73 feet; thence North 37°30'37" West 174.80 feet to a point on a 210.00 foot radius curve to the left, the center of which bears South 52°29'23" West; thence Northwesterly along said curve to the left through a central angle of 19°34'32" a distance of 71.75 feet, thence North 32°54'51" East 100.16 feet to the point of beginning.

Parcel 11:

Together with, for the benefit of all of the hereinabove described parcels, the following:

Together with all rights and benefits, which include a perpetual, non-exclusive right of way and easement for vehicular and pedestrian ingress and egress, appurtenant to all of the hereinabove described Parcels 1 thru 10 herein, as established pursuant to the provisions of a Declaration of Easements, Covenants and Restrictions recorded January 17, 1996 as Entry No. 6259074 in Book 7311 at Page 821 of the Official Records of the Salt Lake County Recorder, as amended by a First Amendment to Declaration of Easements, Covenants and Restrictions recorded July 3, 1996 as Entry No. 6398547 in Book 7437 at Page 265 of the Official Records of the Salt Lake County Recorder, by a Second Amendment to Declaration of Easements, Covenants and Restrictions recorded May 2, 1997 as Entry No. 6635821 in Book 7658 at Page 2663 of the Official Records of the Salt Lake County Recorder, by a Third Amendment to Declaration of Easements, Covenants and Restrictions recorded July 22, 1997

as Entry No. 6696564 in Book 7716 at Page 980 of the Official Records of the Salt Lake County Recorder, as amended by a Fourth Amendment to Declaration of Easement, Covenants and Restrictions recorded November 12, 1998, as Entry No. 7152537 in Book 8160 at Page 1199 of the Official Records of the Salt Lake County Recorder and by a Fifth Amendment to Declaration of Easements, Covenants and Restrictions recorded February 25, 2004, as Entry No. 8987987 in Book 8950 at Page 2021 of the Official Records of the Salt Lake County Recorder, which right of way and easement lies over the following described property:

Beginning at a point which is North 0°08'51" East along the Section line 447.50 feet and South 89°49'13" East 50.00 feet from the West Quarter Corner of Section 23, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence North 0°08'51" East 71.00 feet; thence South 89°49'13" East 669.22 feet; thence North 0°10'47" East 12.00 feet to a point of a 787.50 foot radius curve to the left, the chord of which bears North 72°37'45" East; thence Easterly along the arc of said curve and through a central angle of 35°06'03" a distance of 482.44 feet to a point of tangency; thence North 55°04'44" East 161.13 feet to a point of a 257.50 foot radius curve to the right, the chord of which bears South 81°12'57" East; thence Easterly along the arc of said curve and through a central angle of 87°24'39" a distance of 392.84 feet to a point of tangency; thence South 37°30'37" East 388.28 feet to a point of a 282.50 foot radius curve to the left, the chord of which bears South 57°30'40" East; thence Southeasterly along the arc of said curve and through a central angle of 40°00'07" a distance of 197.23 feet to a point of tangency; thence South 77°30'44" East 203.08 feet; thence South 35°38'28" East 52.78 feet to the West right-of-way line of 3000 East Street; thence South 12°27'22" West along said West line 71.77 feet; thence North 77°30'44" West 147.86 feet to a point of a 693.16 foot radius curve to the right, the chord of which bears North 71°09'19" West; thence Northwesterly along the arc of curve and through a central angle of 13°28'28" a distance of 163.01 feet to a point of a compound curve to the right, the radius point of which is North 22°43'23" East 377.50 feet; thence Northwesterly along the arc of said curve and through a central angle of 29°46' a distance of 196.12 feet to a point of tangency; thence North 37°30'37" West 388.28 feet to a point of a 162.50 foot radius curve to the left, the chord of which bears North 81°12'57" West; thence Westerly along the arc of said curve and through a central angle of 87°24'39" a distance of 247.91 feet to a point of tangency; thence South 55°04'44" West 161.13 feet to a point of a 882.50 foot radius curve to the right, the chord of which bears South 72°37'45" West; thence Westerly along the arc of said curve and through a central angle of 35°06'03" a distance of 540.64 feet to a point of tangency; thence North 89°49'13" West 441.91 feet; thence North 0°10'47" East 12.00 feet; thence North 89°49'13" West 227.27 feet to the point of beginning.

Parcel 12:

Together with a perpetual, nonexclusive easement to construct a portion of the drain and to utilize the drain to provide drainage from the Tunnel as disclosed by that certain Drainage Easement Agreement recorded June 3, 1997 as Entry No. 6983361 in Book 7997 at Page 1146 of official records.

Parcel 13:

Together with a Grant of Utilities Right of Way and Easement as disclosed by that certain Grant of Easement recorded November 12, 1998 as Entry No: 7152539 in Book 8160 at Page 1237 of official records.