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8/10/2010 1:13:00 PM \$52.00  
Book - 9848 Pg - 850-870  
Gary W. Ott  
Recorder, Salt Lake County, UT  
METRO NATIONAL TITLE  
BY: eCASH, DEPUTY - EF 21 P.

When Recorded Return To:

Lowndes Drosdick Doster & Kantor Reed, P.A.  
450 South Orange Avenue, Suite 250  
Orlando, FL 32801-3383

Attention: Darrell. D. Garvey, Esq.

MNT File #19369  
Parcel #28-30-151-053

RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT

## RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT

This Reciprocal Easement and Development Agreement (this "Agreement") is dated as of August 9, 2010, and is executed by NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership ("NNN") and DRAPER L.T.D., LLC, an Arizona limited liability company, STRATEGIC ASSETS L.T.D., LLC, an Arizona limited liability company and SANCHEZ UTAH II, LLC, a Utah limited liability company (collectively, "Owner").

### RECITALS

- A. NNN is the owner of that certain parcel of land containing approximately 8.138 acres, situated in the City of Draper, Salt Lake County, Utah, more particularly described on Exhibit "A" attached hereto and made a part hereof for all purposes (the "NNN Property");
- B. Owner is the owner of that certain parcel of land containing approximately 16.364 acres, situated in the City of Draper, Salt Lake County, Utah, more particularly described on Exhibit "B" attached hereto and made a part hereof for all purposes (the "Owner Property"); and
- C. NNN and Owner desire that the NNN Property and the Owner Property be developed as an integrated, first class development and desire to impose upon the NNN Property and the Owner Property certain conditions, restrictions and easements and to make certain other covenants and agreements as set forth herein.

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

1. Easement for Access and Parking

The NNN Property and the Owner Property shall have the benefits of the following described easements and agreements and shall be burdened by the following described easements and agreements, which shall be non-exclusive and over that portion of the NNN Property and Owner Property which shall be devoted to vehicular and pedestrian traffic as follows:

- a. The owner(s) and/or occupants(s) of the NNN Property, their agents, tenants, employees, customers, licensees, invitees, successors and assigns are hereby granted the permanent, non-exclusive right, privilege and easement to use each portion of the, parking lots, driveways, exits, entrances, sidewalks, walkways and roadways, (the "Owner Property Common Areas"), now or hereafter constructed on any portion of the Owner Property as such areas may exist from time to time;

such Owner Property Common Areas shall be for the non-exclusive use of the owner(s) and/or occupants of all or any portion of the NNN Property, their agents, tenants, employees, customers, licensees, invitees, successors, and assigns in common with the owner of the applicable portion of the Owner Property, its agents, tenants, employees, customers, licensees, invitees, successors and assigns. Use by the owner(s) and/or occupants of all or any portion of the NNN Property, their agents, tenants, employees, customers, licensees, invitees, successors and assigns shall be limited to use of the Owner Property Common Areas for ingress and egress by motor vehicles and pedestrians between the NNN Property and the adjoining public highways or private roads and for parking in those areas dedicated for such purpose. This Agreement is intended to grant cross-parking rights.

- b. The owner(s) and/or occupants(s) of the Owner Property, their agents, tenants, employees, customers, licensees, invitees, successors and assigns are hereby granted the permanent, non-exclusive right, privilege and easement to use each portion of the, parking lots, driveways, exits, entrances, sidewalks, walkways and roadways (the "NNN Property Common Areas"), now or hereafter constructed on any portion of the NNN Property as such areas may exist from time to time; such NNN Property Common Areas shall be for the non-exclusive use of the owner(s) and/or occupants of all or any portion of the Owner Property, their agents, tenants, employees, customers, licensees, invitees, successors, and assigns in common with the owner of the applicable portion of the NNN Property, its agents, tenants, employees, customers, licensees, invitees, successors and assigns. Use by the owner(s) and/or occupants of all or any portion of the Owner Property, their agents, tenants, employees, customers, licensees, invitees, successors and assigns shall be limited to use of the NNN Property Common Areas for ingress and egress by motor vehicles and pedestrians between the Owner Property and the adjoining public highways or private roads and for parking in those areas dedicated for such use. This Agreement is intended to grant cross-parking rights.
- c. The easements provided in this Section I are subject to the rights of the owners of the applicable portions of the Owner Property and/or the NNN Property to change, relocate or remove Owner Property Common Areas and/or NNN Property Common Areas located on the applicable portion of the Owner Property and/or the NNN Property.

## 2. Building Sites

- a. Any parking lots constructed on all or any portion of the Owner Property and/or the NNN Property shall be constructed and lit in accordance with the local codes, ordinances and specifications with all power supplied through underground conduit to each parking lot light pole. All parking areas located in the Owner Property Common Areas shall kept open and properly illuminated until thirty (30) minutes after the close of the theatre (located on the NNN Property) each evening. Parking lot lights on any new parking areas located on the Owner Property Common Areas and parking lot lights on the NNN Property Common Areas shall

be steel poles mounted on concrete bases designed to meet all applicable codes with all power supplied through underground conduit to each pole. Photometric design of all parking lot lighting shall be such as to provide an average of at least 3 foot candles illumination at the parking lot surface over the entire parking lot and sidewalk area.

- b. No buildings or structures shall be constructed on any portion of the Owner Property unless such construction is within the Permissible Building Areas depicted on the site plan labeled Exhibit "C" attached hereto and made a part hereof and shall be subject to the use and building square footage limitations as set forth on Exhibit "C".
- c. All garbage collection facilities and dumpsters of any kind located on any portion of the Owner Property and/or the NNN Property shall be screened or fenced from view.
- d. Subject to periods of temporary construction activities, no walls, fences or barriers of any sort or kind shall be constructed or erected on the Owner Property or the NNN Property, which shall prevent or impair the use of the NNN Property Common Areas and/or the Owner Property Common Areas in accordance with this Agreement, or the free access and movement of the parties and persons benefited hereby.

3. Maintenance and Casualty

- a. Except as otherwise specifically required herein, the applicable owner of any portion of the Owner Property and/or the NNN Property shall permit access to that portion of the Owner Property and/or the NNN Property it owns for the maintenance of utility lines, driveways, parking lots, sidewalks and surface water drainage facilities so that the easements and benefits and burdens described herein may be maintained and used in a reasonable manner. The owner of the NNN Property and the owner of the Owner Property shall each maintain the parking lots, driveways, walkways, parking lot lighting and landscaping on their respective property in good condition, including without limitation, (i) repaving the parking lots, driveways and/or walkways when such repaving is necessary to maintain such as a first class facility, (ii) keeping such parking lots, driveways and/or walkways in a condition necessary to comply with all applicable laws, codes and ordinances, (iii) keeping such parking lots, driveways and/or walkways reasonably clean and unobstructed, striped and painted (iv) keeping such parking lots, driveways and/or walkways smooth and reasonably free of potholes and (v) keeping the parking lots, driveways and/or walkways illuminated. The failure of any respective owner of a portion of the Owner Property and/or the NNN Property to maintain the parking lots, driveways and walkways parking lot lighting and landscaping on its applicable portion of their property in good condition shall be considered an event of default hereunder by such respective owner. Each respective owner of any portion of the Owner Property or the NNN Property further agrees that all landscaped areas on its respective portion property

shall be maintained in a manner consistent with a first class retail development, including landscaping and plantings adjacent to exterior walls of buildings, repairing automatic sprinkler systems and water lines, weeding, pruning, fertilizing and making replacement of shrubs and other landscaping as necessary.

- b. The Owner Property and the NNN Property shall be kept neat, orderly and trimmed at all times, including without limitation, during all periods of construction and all periods in which any improvements may be abandoned or the business thereon is not in operation prior to being improved and constructed and thereafter. Any and all improvements (including, without limitation, garages, fences, landscaping, poles, signs, lighting, exterior air conditioning and other equipment) and buildings constructed on any portion of the Owner Property and/or NNN Property shall be maintained in good repair. Upon the occurrence of any casualty which damages partially or completely any of the improvements or buildings, the owner of such portion of the applicable Owner Property and/or the NNN Property shall promptly rebuild such improvement or building substantially to the condition which existed immediately prior to such casualty or shall completely demolish, scrape clean and remove such improvement or building from such portion of the Owner Property and/or NNN Property. If the owner of such portion of the applicable Owner Property and/or NNN Property fails to do so, then the NNN Property owner or the Owner Property owner (whichever is applicable) shall have the right (but not the obligation) to do so at the sole cost and expense of the owner of the property which was subject to the casualty.
- c. Notwithstanding anything in this Agreement to the contrary (including this Section 3), Owner shall reimburse NNN (or if requested by NNN, NNN's tenant of the NNN Property currently, Cinemark USA, Inc., a Texas corporation hereinafter "Cinemark") for the costs of repair, maintenance and repaving, associated with the "Truck Turn-Around Area", said Truck Turn-Around Area being depicted on Exhibit "C". Owner shall reimburse NNN or Cinemark as applicable, within thirty (30) days following Owner's receipt of a written request from NNN and/or Cinemark for reimbursement accompanied by reasonable supporting documentation as to such reimbursable costs and verifying that such costs have been paid.

#### 4. Restrictions

No portion of the Owner Property shall be used for any of the following uses: (a) bar or lounge (except in conjunction with a restaurant deriving less than 50% of its gross sales from the sale of alcoholic beverages); (b) bowling alley; (c) bingo parlor; (d) pool hall; (e) United States post office; (f) theater (including motion picture theater); (g) flea market; (h) massage parlor (excepting first class, professional massage or med-spa services in connection with a first-class (i) beauty salon, (ii) therapeutic massage center, such as a "Massage Envy", or (iii) med spa type facility such as a "Radiance Med Spa."), (i) skating rink, (j) adult book store; (k) arcade (excepting games operated in conjunction with the operation of the Incredible Pizza located on the Owner Property); (l) candy sales; (m) popcorn sales; (n) liquor store; (o) storage; (p) ice cream sales (unless such sales are in conjunction with a full service "sit-down" restaurant, or in

the areas not designated “retail, no ice cream or candy” on Exhibit “C”). Notwithstanding anything in this Section 4 to the contrary, the following shall be permitted within the existing Incredible Pizza building in conjunction with the operation of the Incredible Pizza located on the Owner Property (i) (6) bowling alleys (ii) pool tables limited to an area no greater than 1,400 square feet (iii) skating area not to exceed 5,000 square feet of building area (iv) candy sales (other than bulk candy). Additionally, the incidental sale of candy (other than bulk candy) occupying an area no greater than 20 square feet at a restaurant checkout counter and only to restaurant customers, shall be permitted.

5. Parking

At all times, the NNN Property shall have accessible paved and lighted customer parking areas including standard size parking spaces for not less than the minimum number of cars required by applicable governmental ordinances and/or regulations. At all times, the Owner Property shall have accessible paved and lighted customer parking areas including standard size parking spaces for not less than the minimum number of cars required by applicable governmental ordinances and/or regulations without variance. Determining the number of parking spaces required by applicable governmental ordinances and/or regulations without variance, no off-site and/or shared parking shall be allowed, in other words, the property must “self-park”.

6. Signs

Owner has constructed a pylon sign on State Street in the approximate location shown on Exhibit “C” (the “Pylon Sign”). Cinemark ( shall be permitted to display its marquee or trade name sign(s) in the area depicted on Exhibit “D” attached hereto and made a part hereof (“Cinemark’s Sign Panel”). Cinemark’s Sign Panel shall be no less than 6’ 6 1/4” in height. The color scheme for Cinemark’s Sign Panel (at Cinemark’s option) may be changed to white on maroon/red similar to the Draper Gateway color scheme shown on the Pylon Sign. Owner shall maintain the Pylon Sign in a first class manner and Cinemark shall pay a pro-rata share of such expense based on Cinemark’s percentage of display area of the Pylon Sign Cinemark occupies. Cinemark shall also be responsible for the cost of installing and maintaining Cinemark’s Sign Panel.

7. Default – General

If any owner of all or a portion of the Owner Property and/or the NNN Property fails to comply with any term, provision or covenant of this Agreement (the “**Defaulting Owner**”) and shall not cure such failure within thirty (30) days after receipt of written notice from the aggrieved owner, or if the default is of such character as to require more than thirty (30) days to cure and the Defaulting Owner shall fail to commence to cure the same within such period or shall fail to use reasonable diligence in curing such default thereafter, the then aggrieved owner shall have the option of pursuing any one or more of the following remedies, and any other remedy it may have at law or in equity:

- (i) perform said obligation and charge the Defaulting Owner therefor; or

- (ii) seek specific performance or injunctive relief from a court of competent jurisdiction.

If either the owner of the NNN Property or the owner of the Owner Property so performs any of the Defaulting Owner's obligations hereunder, the full amount of the cost and expense entailed or the payment so made or the damage so sustained, as the case may be, shall immediately be owing by the Defaulting Owner upon demand together with interest thereon at the lesser of (i) the prime rate as published in the Wall Street Journal (or successor publication) plus five percent (5%) per annum, or (ii) the maximum legal rate, from the date of payment by the non-defaulting owner until repaid in full by the Defaulting Owner. Until so paid, the amount so owed shall constitute a lien in favor of the non-defaulting owner upon the Defaulting Owner's portion of its property. The owner of the NNN Property and/or the owner of the Owner Property shall have the right to foreclose such lien in the manner provided by law and such lien shall be superior to any other lien and/or encumbrance granted by the Defaulting Owner on the Defaulting Owner's portion of its property; provided, however, such lien shall be subject and inferior to (i) the lien of any first mortgage now or hereafter placed on the Defaulting Owner's portion of its property as a security for repayment of a loan made by an institutional lender to the extent of the amount of such lender's loan, and (ii) each lease of all or any part of the Defaulting Owner's portion of its property which is superior to the lien of such first mortgage or as to which the holder of such first mortgage is required to recognize the rights of the lessee thereunder so long as such lessee is not in default thereunder. The rights given in this Section 4 are for the sole protection of the owner of the NNN Property and/or the Owner Property (whichever is applicable) and such rights shall not release the Defaulting Owner from the obligation to perform the terms, provisions, covenants and conditions herein provided to be performed by the Defaulting Owner or deprive the non-defaulting owner of any legal rights which it may have by reason of any such default by Defaulting Owner. The Defaulting Owner hereby grants to the non-defaulting owner non-exclusive rights of entry and non-exclusive easements over and under any and all parts of the Defaulting Owner's portion of its property for all purposes reasonably necessary to enable the non-defaulting owner (acting directly or through agents, contractors or subcontractors) so to perform any of the terms, provisions, or covenants of this Agreement which the Defaulting Owner shall have failed to perform.

#### 8. Mortgage and Deed of Trust Protection

Notwithstanding any other provision contained in this Agreement to the contrary, the lien arising by reason of any breach of this Agreement shall not defeat or render invalid the rights of the mortgagee or beneficiary under any recorded mortgage or deed of trust of first or junior priority now or hereafter placed upon the all or a portion of either the Owner Property and/or the NNN Property, made in good faith and for value, provided that the owner executing such mortgage or deed of trust has not incurred at the time of the execution of the mortgage or deed of trust a default under this Agreement. However, after the foreclosure of any such mortgage or deed of trust or after any other conveyance or transfer in lieu of foreclosure, the applicable portion either of the Owner Property and/or the NNN Property shall remain subject to this Agreement and any such transferee shall be liable for the repair and maintenance of such portion of the Owner Property and/or the NNN Property so acquired.

#### 9. Indemnification

- a. **EACH OWNER OF ALL OR A PORTION OF THE OWNER PROPERTY SHALL INDEMNIFY, DEFEND AND HOLD THE OWNER OF THE NNN PROPERTY HARMLESS WITH RESPECT TO INJURIES, DAMAGES AND LIABILITES WHICH ARISE ON SUCH RESPECTIVE OWNER'S PORTION OF THE OWNER PROPERTY UNLESS SUCH INJURY OR DAMAGE IS CAUSED BY THE NEGLIGENCE, GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT OF THE OWNER OF THE NNN PROPERTY OR NNN'S AGENTS, INVITEES, AND/OR EMPLOYEES.**
- b. **EACH OWNER OF ALL OR A PORTION OF THE NNN PROPERTY SHALL INDEMNIFY, DEFEND AND HOLD THE OWNER OF THE OWNER PROPERTY HARMLESS WITH RESPECT TO INJURIES, DAMAGES AND LIABILITES WHICH ARISE ON SUCH RESPECTIVE OWNER'S PORTION OF THE NNN PROPERTY UNLESS SUCH INJURY OR DAMAGE IS CAUSED BY THE NEGLIGENCE, GROSS NEGLIGENCE OR INTENTIONAL MISCONDUCT OF THE OWNER OF THE OWNER PROPERTY OR SUCH OWNER'S AGENTS, INVITEES, AND/OR EMPLOYEES.**

10. Successors and Assigns

The easements, rights and privileges herein granted, and the restrictions, duties, obligations and liabilities hereby imposed shall run with the land and shall inure to the benefit of and be binding on the owners of the NNN Property and/or the owners of the Owner Property and their respective successors and assigns, and any party claiming through them. Upon the transfer of record ownership by a previous owner of any lot or tract comprising a portion of either the Owner Property or the NNN Property, such previous owner shall be relieved of any and all further restrictions, obligations, duties and liabilities imposed by this Agreement with respect to the applicable portion of either the Owner Property or the NNN Property arising after the date of such transfer.

11. Estoppel Certificate

Upon request of an owner of a portion of the Owner Property or the NNN Property, the requested party shall, execute, acknowledge and deliver to the respective owner of a portion of the Owner Property or the NNN Property within thirty (30) days after the request, an instrument in recordable form stating (if the same be true) that as of such date, no default has been declared hereunder by the owner of the NNN Property or owner of the Owner Property (whichever is applicable) and that such owner has no knowledge of any facts or circumstances which it might reasonably believe would give rise to a default by the owner of the applicable portion of the Owner Property or the NNN Property under this Agreement.

12. Reservation of Other Grants

Each owner of all or any portion of the Owner Property and/or the NNN Property may grant other or similar easements, rights and privileges across and under their respective portion of the Owner Property and/or the NNN Property, as applicable; provided any such other



easements, rights, rights-of-way and privileges hereafter granted shall not interfere with the rights, duties and obligations set forth in this Agreement.

13. Insurance

Each owner of all or any portion of the Owner Property and/or the NNN Property shall secure and maintain as to the portion of the parking lots, driveways and/or walkways traversing any portion of such owner's property public liability insurance coverage covering such party's property, insuring against the risk of bodily injury, property damage and personal injury liability with respect to such portion of their respective property, in an amount of not less than Five Million Dollars (\$5,000,000.00). Notwithstanding the provisions of the preceding sentence requiring coverage of not less than Five Million Dollars (\$5,000,000.00) to the contrary, as long as the Owner (individually or collectively) retain an ownership interest in the Owner Property, Owner may elect to carry coverage of no less than Two Million Dollars (\$2,000,000.00) with respect to the requirements of this Section 13. NNN waives any and all rights of subrogation against the officers, directors, agents, and employees of the owner(s) of the Owner Property and any such policy of insurance required to be maintained by NNN under this Agreement shall contain an express waiver of any and all rights of subrogation thereunder against the officers, directors, agents, and employees of the owner(s) of the Owner Property. Owner waives any and all rights of subrogation against the officers, directors, agents, and employees of the owner of the NNN Property and any such policy of insurance required to be maintained by Owner under this Agreement shall contain an express waiver of any and all rights of subrogation thereunder against the officers, directors, agents, and employees of the owner of the NNN Property. Certificates of insurance evidencing the insurance required to be maintained by NNN hereunder (including an express waiver of any and all rights of subrogation thereunder against Owner, its officers, directors, agents, and employees) shall be delivered to and deposited with Owner without unreasonable delay and each policy(ies) shall name the owner(s) of the Owner Property as an additional insured. Certificates of insurance evidencing the insurance required to be maintained by Owner hereunder (including an express waiver of any and all rights of subrogation thereunder against NNN, its officers, directors, agents, and employees) shall be delivered to and deposited with NNN without unreasonable delay and each policy(ies) shall name the owner of the NNN Property as an additional insured.

14. Not a Public Dedication

Nothing herein contained shall be deemed to be a gift or dedication of any portion of either the Owner Property or the NNN Property to the general public or for any public purposes whatsoever, it being the intention of the parties that this Agreement shall be strictly limited to and for the purposes herein expressed.

15. Amendment

This Agreement may be amended only by written instrument executed by the owner of the NNN Property and each owner of the Owner Property. Additionally, so long as Cinemark is a tenant of the owner of the Owner Property, such amendment shall require the prior written consent of Cinemark. All amendments shall be recorded in the Real Property Records of Salt Lake County, Utah.

16. Notices

Any and all notices, demands or other communications required or desired to be given hereunder by any party shall be in writing and shall be validly given or made to another party if served either personally or sent via Federal Express or other nationally recognized courier delivery service or if deposited in the United States mail, certified or registered, postage prepaid, return receipt requested. If such notice, demand, or other communication be served personally, service shall be conclusively deemed made at the time of such personal service. If such notice, demand, or other communication be given by mail, or by courier service, such shall be conclusively deemed given upon receipt or first refusal of receipt when addressed to the party to whom such notice, demand, or other communication is to be given as hereinafter set forth:

To NNN: National Retail Properties, LP  
450 S. Orange Avenue  
Suite 900  
Orlando, FL 32801  
Attn: Vice President of Asset Management

With Copies To: National Retail Properties, LP  
450 S. Orange Avenue,  
Suite 900  
Orlando, Florida 32801  
Attn: General Counsel

To Owner: Draper L.T.D., LLC  
2398 E. Camelback Road  
Suite 550  
Phoenix, Arizona 85016  
Attn: Doug Fielding

With Copies To: PEG Development  
480 W. 800 N., Suite 203  
Orem, Utah 84057  
Attn: Cameron Gunter

Any party hereto may change its address for the purpose of receiving notices, demands, and other communications as herein provided by a written notice given in the manner aforesaid to the other party or parties hereto.

17. No Partnership, Joint Venture or Principal Agent Relationship

Nothing in this Agreement nor any acts of the owners of all or any portion of the Owner's Property or the owners of all or any portion of the NNN Property shall be construed or deemed by such owners, or by any third person, to create the relationship of partnership, of joint venture, or of principal and agent, between such owners.

18. Severability

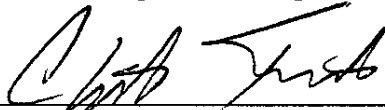
If any term or provision of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement (or the application of such term or provision, to persons or circumstances other than those in respect of which it is invalid or unenforceable) except those terms or provisions which are made subject to or conditioned upon such invalid or unenforceable term or provision, shall not be affected thereby, and each other term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF, this Agreement has been executed on the date first written above.

NNN:

<sup>ks</sup>  
NATIONAL RETAIL PROPERTIES, LP,  
a Delaware limited partnership

By: NNN GP Corp. <sup>MW</sup>  
a Delaware corporation, as general partner

By: 

Name: ~~CHRISTOPHER P. TESSITORE~~

Title: ~~EXECUTIVE VICE PRESIDENT~~

OWNER:

STRATEGIC ASSETS L.T.D., LLC,  
an Arizona limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

Date: \_\_\_\_\_, \_\_\_\_ 2010

DRAPER L.T.D., LLC,  
an Arizona limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

If any term or provision of this Agreement 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 in respect of which it is invalid or unenforceable) except those terms or provisions which are made subject to or conditioned upon such invalid or unenforceable term or provision, shall not be affected thereby, and each other term and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF, this Agreement has been executed on the date first written above.

NNN:

NATIONAL RETAIL PROPERTIES, LP,  
a Delaware limited partnership

By: NNN GP, Corp.  
a Delaware corporation, as general partner

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

OWNER:

STRATEGIC ASSETS L.T.D., LLC,  
an Arizona limited liability company

By: DR [Signature]

Name: Douglas R. Fielding

Its: managing member

Date: Aug. 5 2010

DRAPER L.T.D., LLC,  
an Arizona limited liability company

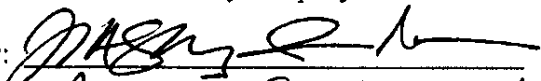
By: DR [Signature]

Name: Douglas R. Fielding

Its: MANAGING member

Date: AUG, 5 2010

SANCHEZ UTAH II, LLC,  
a Utah limited liability company

By: 

Name: Augustus Sanchez Joshua Sanchez

Its: Member Manager Member Manager

Date: August, 6 2010

EXHIBITS:

- Exhibit "A" - NNN Property
- Exhibit "B" - Owner Property
- Exhibit "C" - Site Plan
- Exhibit "D" - Pylon Sign

STATE OF Florida §

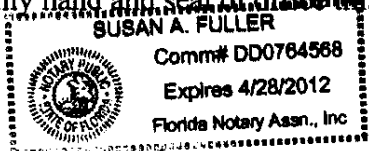
§

COUNTY OF Orange §

I, Susan Fuller, a Notary Public in and for said county in said state, hereby certify that Christopher Tesitore, whose name as Ex. V. President of NNN GP Corp., a Delaware corporation, general partner of NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on behalf of said limited partnership.

Given under my hand and seal of office this 5<sup>th</sup> day of August, 2010.

[SEAL]



Susan Fuller  
Notary Public, State of Florida

My Commission Expires: 4/28/12

Susan A Fuller  
Print Name of Notary Public

THE STATE OF \_\_\_\_\_ §

§

COUNTY OF \_\_\_\_\_ §

I, \_\_\_\_\_, a Notary Public in and for said county in said state, hereby certify that \_\_\_\_\_, whose name as \_\_\_\_\_ of STRATEGIC ASSETS L.T.D., LLC, an Arizona limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on behalf of said corporation.

Given under my hand and seal of office this \_\_\_\_\_ day of August, 2010.

[SEAL]

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Print Name of Notary Public

STATE OF \_\_\_\_\_ §  
\_\_\_\_\_  
COUNTY OF \_\_\_\_\_ §

I, \_\_\_\_\_, a Notary Public in and for said county in said state, hereby certify that \_\_\_\_\_, whose name as \_\_\_\_\_ of NNN GP, Corp., a Delaware corporation, general partner of NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on behalf of said limited partnership.

Given under my hand and seal of office this \_\_\_\_\_ day of August, 2010.

[SEAL]

\_\_\_\_\_  
Notary Public, State of Texas

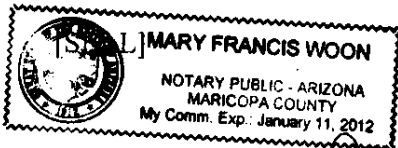
My Commission Expires: \_\_\_\_\_

\_\_\_\_\_  
Print Name of Notary Public

THE STATE OF Arizona §  
§  
COUNTY OF Maricopa §

I, Mary Francis Woon, a Notary Public in and for said county in said state, hereby certify that Donald R. Tullney, whose name as managing member of STRATEGIC ASSETS L.T.D., LLC, an Arizona limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on behalf of said corporation.

Given under my hand and seal of office this 5 day of August, 2010.



Mary Francis Woon  
Notary Public, State of Arizona

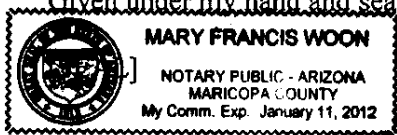
My Commission Expires: Jan 11 2012

MARY FRANCIS WOON  
Print Name of Notary Public

THE STATE OF Arizona §  
§  
COUNTY OF Maricopa §

I, Mary Francis Woon, a Notary Public in and for said county in said state, hereby certify that Roger R. Felder, whose name as managing member of **DRAPER L.T.D., LLC**, an Arizona limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on behalf of said corporation.

Given under my hand and seal of office this 5 day of August, 2010.



Mary Francis Woon  
Notary Public, State of Arizona

My Commission Expires: Jan 11 2012

MARY FRANCIS WOON  
Print Name of Notary Public

THE STATE OF UTAH §  
§  
COUNTY OF SALT LAKE §

I, C. JO WILLIAMS, a Notary Public in and for said county in said state, hereby certify that AGUSTUS SANCHEZ, whose name as MEMBER MANAGER of **SANCHEZ UTAH II, LLC**, a Utah limited liability company, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation on behalf of said corporation.

Given under my hand and seal of office this 6th day of August, 2010.

[SEAL]

C. Jo Williams  
Notary Public, State of UTAH

My Commission Expires: 4/11/12

C. JO WILLIAMS  
Print Name of Notary Public

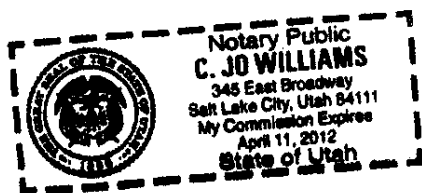




EXHIBIT "A"

NNN Property

All of Lot 102 Eastgate Subdivision Amending Lot 1, Factory Stores of America Subdivision, according to the official plat thereof, filed in the office of the Salt Lake County Recorder's Office in Plat Book 2008P, at Page303 of Official Records.

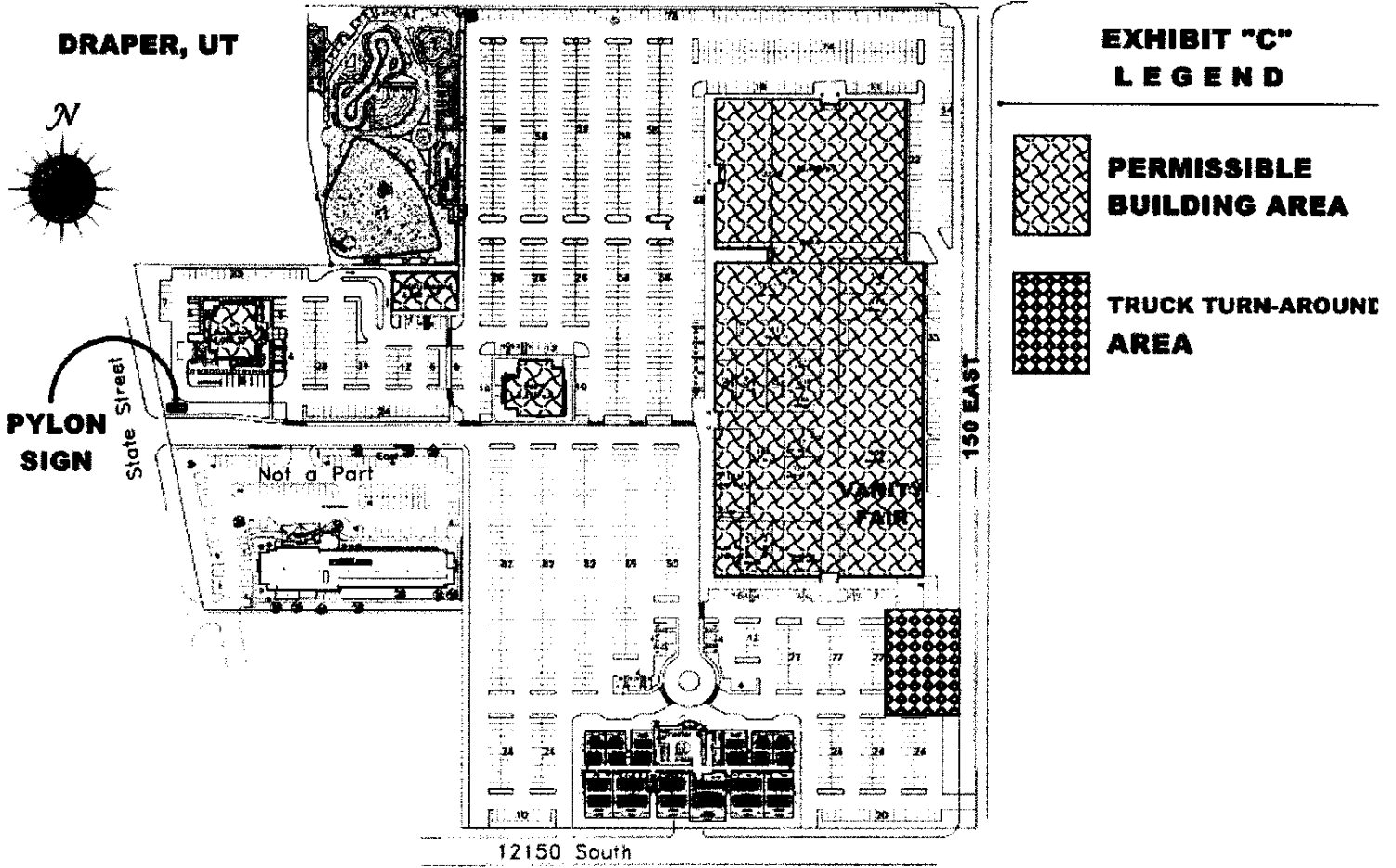
EXHIBIT "B"

Owner Property

Lots 101 and 103, Eastgate Subdivision Amending Lot 1, Factory Stores of America Subdivision, according to the official plat thereof, filed in the office of the Salt Lake County Recorder's Office in Plat Book 2008P, at Page303 of Official Records.

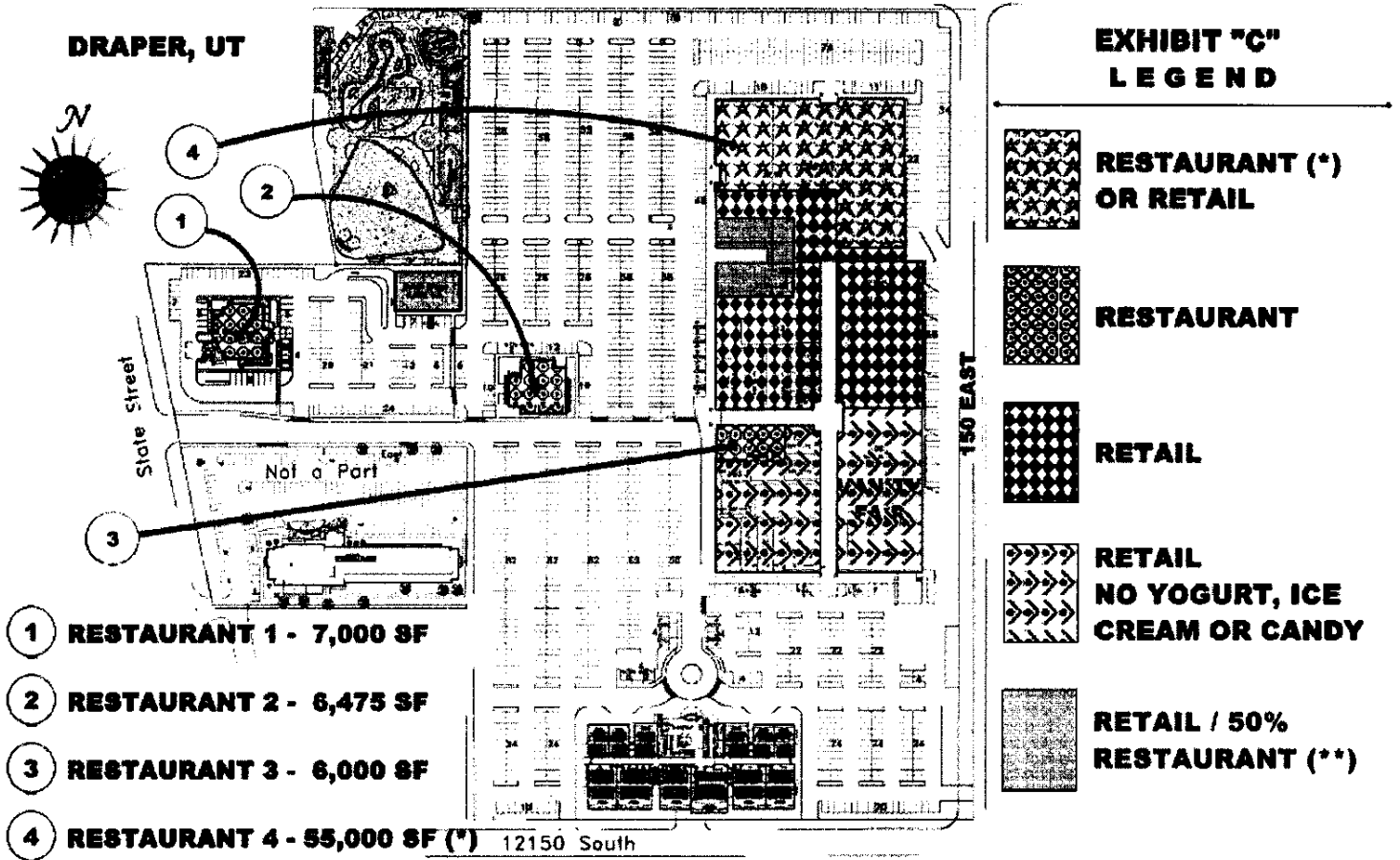
EXHIBIT "C"

(Site Plan) – Page 1 of 2



**EXHIBIT "C"**

(Site Plan) – Page 2 of 2



**(\*) RESTAURANT PORTION LIMITED TO 5,000 S.F. IF NOT USED AS AN INCREDIBLE PIZZA COMPANY**

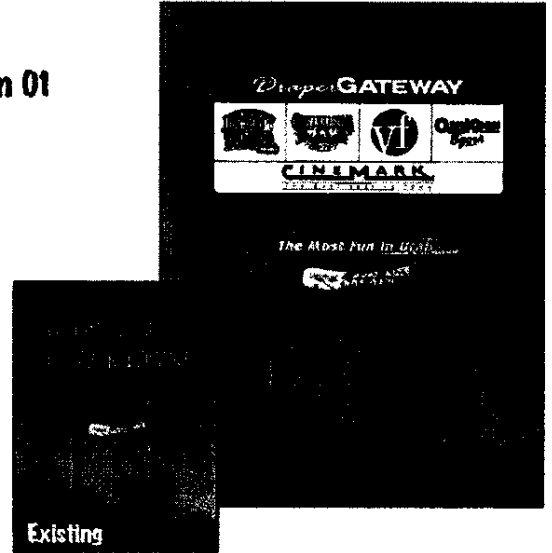
**(\*\*) ALLOW FOR 50% OF MARKED AREA TO BE USED FOR QUICKSERVE, SANDWICH, COFFEE, AND SIMILAR FOOD USES**

**EXHIBIT "D"**

**Pylon Sign**



**Option 01**



**D/F Pole Sign Reface  
w/ Full Color D/S LED**

Existing Face Size - 27' (tall) x 62' (wide)

Vector Logos Required for all Tenants

Full Color D/F LED to Replace Existing Electronics

IG SIGN (INTERGRAPHIC INC) IS A CONTRACTOR WITH THE STATE OF UTAH - CONTRACTOR #211211-2211 - WORKS COMPENSATION #211211 - \$2,000,000 LIABILITY INSURANCE - DRAWING IS REPRESENTATIONAL ONLY - SCALE, SIZES AND COLOR MAY VARY REFER TO PROPOSAL FOR EXACT SPECS.

<p><b>Sign</b> 801.492.6300 1211 S. Factory Outlet Dr. Draper, UT 84020 M-F 9:00-5:00 P.M. TUE-THU 9:00-5:00 P.M.</p>	<p><b>INSTALL ADDRESS:</b> PEG Development Draper Factory Outlet 12101 S. Factory Outlet Dr. Draper, Utah Robert Schmidt (801) 655-0559 xt. 5</p>	<p><b>BILLING ADDRESS:</b> PEG Development Draper Factory Outlet 12101 S. Factory Outlet Dr. Draper, Utah</p>	<p><b>DESIGN #</b> DFO D P 008-10</p>	<p><b>DATE</b> 03/08/10</p> <p><b>DESIGNER</b> NK</p> <p><b>SALES PERSON</b> Al Latimer</p> <p><b>TELEPHONE NUMBER</b> 801.558.6420</p> <p><b>DATE</b> MARCH 2010</p>	<p><b>THIS DRAWING WAS CREATED TO ASSIST YOU IN VISUALIZING OUR PROPOSAL AND CANNOT BE COPIED OR REUSED IN ANY FORM. THE ORIGINAL IDEAS HEREIN ARE THE EXCLUSIVE PROPERTY OF IG SIGN.</b></p>
	<p><b>DATE</b> 03/08/10</p>	<p><b>DESIGNER</b> NK</p>			
	<p><b>SALES PERSON</b> Al Latimer</p>	<p><b>TELEPHONE NUMBER</b> 801.558.6420</p>			
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