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Book - 10203 Pg - 4333-4340
Gary W. Ott
Recorder, Salt Lake County, UT
KIRTON & MCCONKIE
BY: eCASH, DEPUTY - EF 8 P.

When Recorded, Mail To:
Read R. Hellewell
Kirton McConkie
50 East South Temple
Salt Lake City, UT 84111

FIRST AMENDMENT TO RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT (the "Amendment") is executed this 26th day of December, 2013, by NATIONAL RETAIL PROPERTIES, LP, a Delaware limited partnership ("NNN") and DRAPER SPECTRUM, L.C., a Utah limited liability company ("Spectrum") in contemplation of the following facts and circumstances.

A. This is an amendment to that certain Reciprocal Easement and Development Agreement, dated August 9, 2010 (the "REA") and recorded August 10, 2010, as Entry No. 11007754, in Book 9848 and beginning at Page 850 in the official records of Salt Lake County Recorder's Office, State of Utah (the "Official Records").

B. The REA encumbers real property located in Salt Lake County, Utah (the "Property") which is described on Exhibit A, which is attached hereto and incorporated herein by this reference.

C. NNN is the owner of that portion of the Property identified in the REA as the "NNN Property" and which is also described as "Parcel A" on Exhibit A (the "NNN Parcel").

D. That portion of the Property identified in the REA as the "Owner Property" has been reconfigured pursuant to that certain subdivision plat entitled Eastgate Subdivision Amended, which has been filed in the office of the Salt Lake County Recorder's Office as Entry No. 11766290 in Plat Book 2013P, at Page 247 of Official Records, a copy of which is attached hereto as Exhibit B and incorporated herein by this reference.

E. That portion of the Property identified in the REA as the Owner Property, as now reconfigured, is described as "Parcel B" on Exhibit A (the "Spectrum Parcel").

F. Spectrum is the successor in interest to the parties collectively defined in the REA as the "Owner" pursuant to the following deeds: (i) a Special Warranty Deed from Sanchez Utah II, LLC to Draper Spectrum, L.C. dated January 13, 2012 and recorded January 20, 2012 as Entry No. 11317844, Book 9984, Pages 4984-4986 in Official Records; (ii) a Special Warranty Deed from Strategic Assets, L.T.D., LLC, to Draper Spectrum, L.C. dated January 11, 2012 and recorded January 20, 2012 as Entry No. 11317845, Book 9984, Pages 4987-4989 in the Official Records; and (iii) a Special Warranty Deed from Draper, L.T.D., LLC, to Draper Spectrum, L.C. dated January 11, 2012 and recorded January 20, 2012 as Entry No. 11317846, Book 9984, Pages 4990-4992 in the Official Records.

G. The parties desire to modify the REA to permit certain changes to Section 4 and Section 6 of the REA.

H. Cinemark USA, Inc., a Texas corporation, remains the tenant of NNN on Parcel A, and therefore, pursuant to Section 15 of the REA, the consent of Cinemark USA, Inc. to this amendment is required.

NOW, THEREFORE, in consideration of the mutual obligations set forth herein and for other good and valuable consideration, the legal sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. **Use of Lot 103A.** The second to last grammatical sentence of Section 4 of the REA is hereby deleted and replaced with the following:

“Notwithstanding anything in this Section 4 to the contrary, the following shall be permitted within Lot 103A in conjunction with the operation of an “Activity/Entertainment Center” (i) up to (32) bowling alleys, (ii) pool tables limited to an area no greater than 1,400 square feet of building area, (iii) skating area not to exceed 5,000 square feet of building area, (iv) candy sales (other than bulk candy), and (v) arcade games.”

2. **Signs.** The second to last two grammatical sentences of Section 6 of the REA are hereby deleted and replaced with the following:

“Owner shall maintain the Pylon Sign in a first class manner at Owner’s sole cost and expense. Cinemark shall be responsible only for the cost of maintaining and/or replacement of Cinemark’s Sign Panel. Upon the expiration or termination of the Cinemark lease for the NNN Property, any subsequent occupant or tenant of the NNN Property shall be entitled to maintain a sign panel on the Pylon Sign in the same location as Cinemark’s Sign Panel. Such subsequent occupant or tenant shall be responsible for the cost of maintaining and/or replacement of its sign panel. ”

3. **Successors.** The provisions of this Amendment to the REA shall be specifically applicable to any successor owner of Lot 103A, including specifically, but not by way of limitation, Draper Entertainment, LLC, a Utah limited liability company.

4. **Notice.** Section 16 of the REA is hereby amended to provide that notice to Owner shall be given as follows:

To Owner: Draper Spectrum, L.C.
c/o The Thackeray-Garn Company
1165 E. Wilmington Ave., Suite 275
Salt Lake City, UT 84106
Attn: John R. Thackeray

A copy of a notice to Owner is not required to be delivered to any party.

5. **Approval by Cinemark.** In satisfaction of the provisions of Section 15 of the REA, Cinemark USA, Inc., has executed this Amendment as evidence of its consent to the provisions hereof. By its execution of this Amendment, Cinemark, USA, Inc. certifies to Owner that Cinemark USA, Inc. remains a tenant of the NNN Property and as such, is entitled to exercise the rights of approval set forth in Section 15 of the REA.

6. **Recitals.** The recitals are hereby incorporated into this Amendment and except as provided herein, the terms and conditions of the REA shall remain the same and in full force and effect.

7. **Defined Terms.** A term which is used as a defined term in this Amendment, but that is not herein defined, shall have the meaning set forth in the Declaration.

8. **Agreement Effective.** All rights and interests existing pursuant to the REA which are not affected by this Amendment and except as expressly modified herein shall remain in full force and effect in accordance with its terms.

9. **Governing Law.** This Amendment shall be construed in accordance with the laws of the state of Utah.

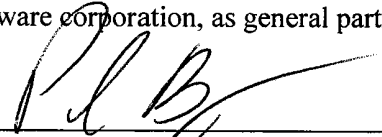
10. **Amendment to REA.** In the event of any conflict or inconsistency between the terms of this Amendment and the terms of the REA, the terms of this Amendment shall control.

[signature and notary pages to follow immediately]

**SIGNATURE PAGE
TO
FIRST AMENDMENT TO
RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT**

IN WITNESS WHEREOF, this Amendment has been executed to be effective as of the date first set forth above.

NNN: NATIONAL RETAIL PROPERTIES, LP, ^{KW}
a Delaware limited partnership ^{SK}
By: NNN GP Corp.,
a Delaware corporation, as general partner

By: 
Name: Paul E. Bayer
Title: Executive Vice President

STATE OF FLORIDA)
 : ss.
COUNTY OF ORANGE)

I, Kella Schaible, a Notary Public in and for said county in said state, hereby certify that Paul E. Bayer, whose name as ~~Executive Vice 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 20th day of December, 2013.




Notary Public, State of Florida

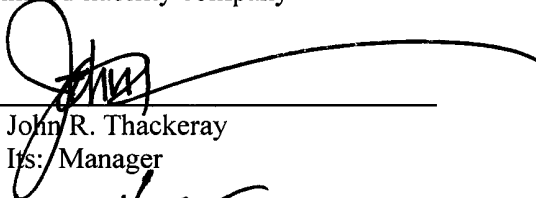
My Commission Expires: _____

Kella Schaible
Print Name of Notary Public

**SIGNATURE PAGE
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RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT**

IN WITNESS WHEREOF, this Amendment has been executed to be effective as of the date first set forth above.

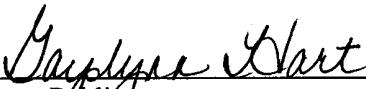
SPECTRUM: DRAPER SPECTRUM, L.C.,
a Utah limited liability company

By: 
John R. Thackeray
Its: Manager

By: 
Kevin S. Garn
Its: Manager

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 24 day of December, 2013, before me a Notary Public, personally appeared John R. Thackeray, a Manager of DRAPER SPECTRUM, L.C., a Utah limited liability company, who executed the within instrument on behalf of the said limited liability company




Notary Public

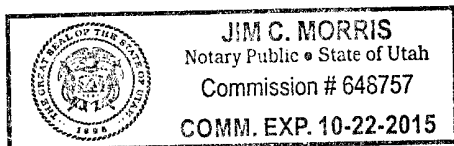


STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 26 day of December, 2013, before me a Notary Public, personally appeared Kevin S. Garn, a Manager of DRAPER SPECTRUM, L.C., a Utah limited liability company, who executed the within instrument on behalf of the said limited liability company



Notary Public



SIGNATURE PAGE
TO
FIRST AMENDMENT TO
RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT

IN WITNESS WHEREOF, this Amendment has been executed to be effective as of the date first set forth above.

CINEMARK: CINEMARK USA, INC.,
a Texas corporation

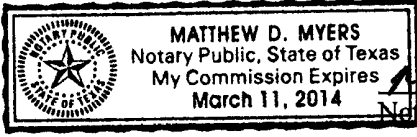
By: [Signature]
Name: Thomas J. Owen
Its: Sr. Vice President - Real Estate

STATE OF TEXAS)
: ss.
COUNTY OF COLLIN)

I, MATTHEW D. MYERS, a Notary Public in and for said county in said state, hereby certify that THOMAS J. OWEN, whose name as SRP - REAL ESTATE of CINEMARK USA, INC., a Texas corporation, 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 20th day of December, 2013.

[SEAL]

 Matthew D. Myers
Notary Public

My Commission Expires: 03/11/2014

EXHIBIT "A"
TO
FIRST AMENDMENT TO
RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT

(Legal Description of Property)

All that certain real property located in Salt Lake County, State of Utah, more particularly described as follows:

Parcel 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 Page 303 of Official Records

Parcel B (Spectrum Property):

Lot 101A, 102A and Lot 103A, Eastgate Subdivision Amended, according to the official plat thereof, filed in the office of the Salt Lake County Recorder's Office as Entry No. 11766290 in Plat Book 2013P, at Page 247 of Official Records.

Affects Tax Parcel Nos. 28-30-151-053; 28-30-151-056; 28-30-151-057 and 28-30-151-058.

EXHIBIT "B"
TO
FIRST AMENDMENT TO
RECIPROCAL EASEMENT AND DEVELOPMENT AGREEMENT

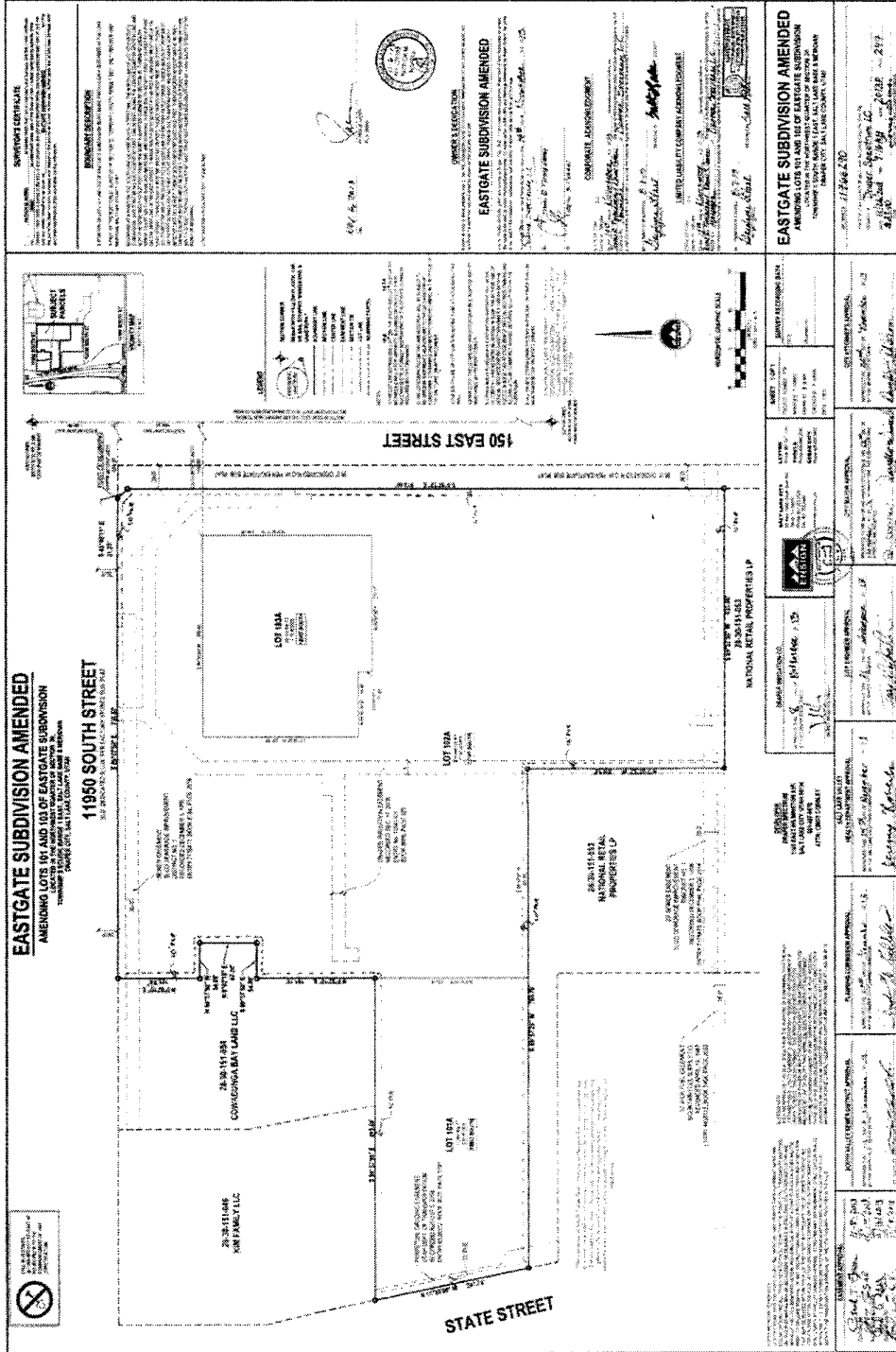


Exhibit "B"
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