

WHEN RECORDED, MAIL TO:

ND-CS, L.C.
1700 South 4650 West
Salt Lake City, UT 84104
Attention: Randolph G. Abood

NCS-823769-ai

Tax Id. Nos. See Exhibit A

ASSIGNMENT OF DECLARANT'S RIGHTS

10th THIS ASSIGNMENT OF DECLARANT'S RIGHTS (this "Assignment") is made this day of February, 2017 (the "Effective Date"), by WOODLAND LAYTON OFFICES, LLC, a Utah limited liability company ("Assignor"), in favor of ND-CS, L.C., a Utah limited liability company, as to an undivided eighty percent (80%) interest, and KPFN PROPERTIES, LLC, a Utah limited liability company, as to an undivided twenty percent (20%) interest (collectively, "Declarant").

RECITALS

A. Assignor is the "Declarant" under that certain Declaration of Covenants, Conditions and Restrictions and Grant of Easements, recorded August 07, 1996, as Entry No. 1266307 in Book 2031 at Page 135, in the Official Records of Davis County, Utah (the "Declaration").

B. The Declaration encumbers certain real property comprising the project commonly known as the "Woodland Park Commercial Subdivision," located in Layton City, Davis County, Utah, more particularly described on Exhibit A, attached hereto and incorporated by reference herein (the "Properties").

C. Assignor has agreed to sell to Assignee all of Assignor's right, title, and interest in and to the Properties owned by Assignor, and Assignor desires to assign to Assignee all of its rights, duties, privileges, interests, obligations, powers, and reservations as Declarant under the Declaration. Assignee desires to assume all of the rights, duties, and obligations of Assignee as Declarant, from the Effective Date.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in accordance with the terms and conditions of the Declaration, Assignor and Assignee hereby agree as follows:

1. Definitions. Any and all capitalized terms used in this Assignment which are not specifically defined herein shall be given the same definitions assigned such terms in the Declaration.

2. Assignment. Assignor hereby assigns, transfers, and conveys to Assignee and Assignee's successors and assigns, all of Assignor's rights, duties, privileges, interests, obligations, powers, and reservations as Declarant arising under or pursuant to the Declaration.

3. Assumption. Assignee hereby assumes all of Assignor's rights, duties, privileges, interests, obligations, powers, and reservations as Declarant arising under or pursuant to the Declaration, and hereby agrees to perform, fulfill, and comply with all covenants and obligations to be performed, fulfilled, or complied with by Declarant under the Declaration, arising from and after the Effective Date.

4. Mutual Indemnification. Assignor hereby releases, indemnifies, holds harmless and agrees to defend Assignee, any entity controlling, controlled by or under common control of Assignee ("Affiliates"), and their respective directors, officers, shareholders, partners, members, managers, employees, representatives, agents, successors and assigns ("Related Parties"), for, from and against any and all manners of rights, duties, responsibilities, obligations, actions, causes of action, suits, debts, accounts, fines, liabilities, expenses (including, without limitation, reasonable attorney's fees and reasonable investigative and discovery costs), agreements, damages, judgments, demands, counterclaims, crossclaims, or claims whatsoever whether known or unknown (collectively, "Claims"): (i) arising or accruing on or prior to the Effective Date on account of or in connection with the Assignor's actions or omissions as Declarant under the Declaration, including; and (ii) arising on or prior to the Effective Date on account of or in connection with any bodily injury, loss of life, personal injury, and property damage caused by Assignor or Assignor's agents, servants or employees. Assignor does not indemnify Assignee for any loss, damage or injury resulting from Assignee's or its agents', servants' or employees' negligent acts or omissions or intentional misconduct. Assignee hereby releases, indemnifies, holds harmless and agrees to defend Assignor, its Affiliates and their Related Parties for, from and against any and all Claims: (i) arising or accruing after the Effective Date of this Assignment on account of or in connection with the Assignee's actions or omissions as Declarant under the Declaration; and (ii) arising after the Effective Date on account of or in connection with any bodily injury, loss of life, personal injury, and property damage caused by Assignee or Assignee's agents, servants or employees. Assignee does not indemnify Assignor for any loss, damage or injury resulting from Assignor's or its agents', servants' or employees' negligent acts or omissions or intentional misconduct.

5. Assignor's Warranties. Assignor represents and warrants that: (a) Assignor is the Declarant under the Declaration and as such has all the rights and authority to assign the Declarant's rights under the Declaration; (b) Assignor has received no notices or demands from Owners, the City of Layton, or any other individual or entity requesting any action by Assignor as Declarant under the Declaration; and (c) to the best of Assignor's knowledge, there are no existing defaults on the part of Declarant under the Declaration, nor are there any existing conditions which, with the passage of time or the giving of notice, would mature into a default on the part of Declarant.

6. Declarant. From and after the Effective Date, Assignee shall be the Declarant for all purposes under the Declaration.

7. Further Assurances. Assignor and Assignee agree to execute such other documents and perform such other acts as may be reasonably necessary or proper and usual to effectuate the intent of this Assignment.

8. Binding Effect. This Assignment shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

9. Authorization. The individuals signing for the respective entities make the following representations: (i) he/she has read this Assignment, (ii) he/she has authority to act for the entity designated below, (iii) he/she shall execute this Assignment acting in said capacity.

10. Counterparts. This Assignment may be executed in any number of counterparts, provided each counterpart is identical in its terms. Each such counterpart, when executed and delivered will be deemed to be an original, and all such counterparts shall be deemed to constitute one and the same instrument. For convenience in recording, signature pages from multiple counterparts may be detached from their counterparts and attached to a single counterpart to be recorded.

11. Attorneys' Fees. If there is any litigation between Seller and Purchaser to enforce or interpret any provisions or rights under this Assignment, the unsuccessful party in such litigation, as determined by the court, shall pay to the successful party, as determined by the court, all costs and expenses, including but not limited to reasonable attorneys' fees, incurred by the successful party, such fees to be determined by the court sitting without a jury.

[signatures and acknowledges follow]

EXHIBIT A

(Legal Description and Tax Parcels of the Properties)

That certain real property located in Davis County, Utah specifically described as follows:

PARCEL 1:

ALL OF LOTS 1, 2, 3, 4, 7, 8, 9, 10 AND 11, WOODLAND PARK COMMERCIAL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE DAVIS COUNTY RECORDER'S OFFICE.

PARCEL 1A:

ALL OF LOTS 12, 13, AND 14, WOODLAND PARK COMMERCIAL SUBDIVISION, 1ST AMENDMENT, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE DAVIS COUNTY RECORDER'S OFFICE.

Tax Id Nos. 10-311-0012
10-311-0013
10-311-0014
10-165-0001
10-165-0002
10-165-0003
10-165-0004
10-165-0007
10-165-0008
10-165-0009
10-165-0010
10-165-0011

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