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First American Title
National Commercial Services
NCS File # 941590

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6/24/2019 9:33:00 AM \$40.00
Book - 10795 Pg - 524-528
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 5 P.

ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT

This **ASSIGNMENT AND ASSUMPTION OF DEVELOPMENT AGREEMENT** (“**Assignment**”) is effective as of this 24 day of May, 2019 (the “**Effective Date**”), between **Hines Acquisitions, LLC**, a Delaware limited liability company (“**Assignor**”), and **WVC Industrial LLC**, a Delaware limited liability company (“**Assignee**”).

RECITALS:

A. Assignor entered into that certain Development Agreement with West Valley City (the “**City**”) dated January 9, 2019, and recorded in the office of the Salt Lake County Recorder on January 16, 2019 as Entry No. 12919900 in Book 10746 at Page 1586 (the “**Development Agreement**”).

B. Assignee acquired title to the real property that is the subject of the Development Agreement.

C. Assignor desires to assign to Assignee and Assignee desires to assume all of Assignor’s interest and obligations under the Development Agreement.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee agree as follows:

1. Assignment. Assignor hereby assigns to Assignee all of Assignor’s right, title, interest, responsibilities, liabilities and obligations in, to and under the Development Agreement from and after the Effective Date.

2. Acceptance and Assumption. As of the Effective Date, Assignee hereby (a) accepts this assignment of all of Assignor’s rights, title, and interest under the Development Agreement; and (b) assumes and agrees to perform and observe all of Assignor’s covenants, responsibilities, and obligations set forth in the Development Agreement from and after the Effective Date.

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

4. Release of Assignor. Upon execution and delivery by the parties of this Assignment, Assignor shall be automatically released from further performance under the

Development Agreement and from all further liability and expenses under the Development Agreement.

5. Governing Law. This Assignment shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Utah, regardless of any conflict of laws principles.

6. Forum Selection/Venue. The parties agree that the state and/or federal courts located in Salt Lake County, Utah shall have exclusive jurisdiction over all disputes under this Agreement.

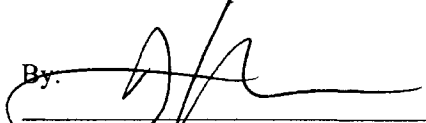
7. Counterparts. This Assignment may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document. Signature pages may be detached from the counterparts and attached to a single copy of this Assignment to physically form one document. Signatures on counterparts of this Assignment that are delivered via facsimile or by other electronic means are authorized, and this Assignment shall be deemed executed when an executed counterpart hereof is transmitted by a party to the other party physically or via any electronic means.

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IN WITNESS WHEREOF, the parties hereto have entered into this Assignment as of the Effective Date.

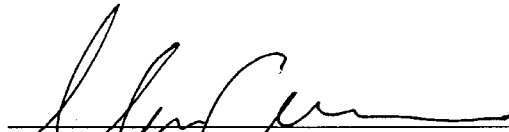
ASSIGNOR:

Hines Acquisitions, LLC,
a Delaware limited liability company

By: )
Name: Dustin Harris)
Title: Senior Managing Director)

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

The foregoing instrument was acknowledged before me this 24th day of May, 2019 by Dustin Harris, the Senior Managing Director of HINES ACQUISITIONS, LLC, a Delaware limited liability company.


NOTARY PUBLIC

My Commission Expires: 12/31/2019
Residing at Salt Lake City



ASSIGNEE:

WVC Industrial LLC,
a Delaware limited liability company

By: Hines WVC Industrial Investor LLC,
Its: Managing Member

By: Hines WVC Industrial Associates LP,
Its: Sole Member

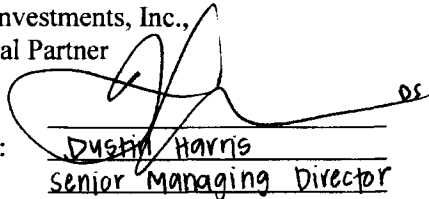
By: Hines Investment Management Holdings Limited Partnership,
Its: General Partner

By: HIMH GP LLC,
Its: General Partner

By: Hines Real Estate Holdings Limited Partnership,
Its: Sole Member

By: JCH Investments, Inc.,
Its: General Partner

By: _____
Name: DUSTIN HARRIS
Title: Senior Managing Director



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

The foregoing instrument was acknowledged before me this 24 day of May, 2019 by Dustin Harris, the Senior Managing Director of JCH Investments, Inc., the General Partner of Hines Real Estate Holdings Limited Partnership, the Sole Member of HIMH GP, LLC, the General Partner of Hines Investment Management Holdings Limited Partnership, the General Partner of Hines WVC Industrial Associates LP, the Sole Member of Hines WVC Industrial Investor LLC, the Managing Member of WVC INDUSTRIAL LLC

Morgan Carmen
NOTARY PUBLIC

My Commission Expires: 12/31/2021
Residing at Salt Lake City



EXHIBIT A

PROPERTY DESCRIPTION

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

PARCEL 1:

COMMENCING SOUTH 0°13'30" WEST 66 FEET FROM WEST QUARTER CORNER OF SECTION 23, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE MERIDIAN; THENCE SOUTH 89°52'58" EAST 1980 FEET; SOUTH 1204.5 FEET; WEST 1980 FEET; NORTH 1204.5 FEET TO BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PARCEL OF LAND CONVEYED BY THAT CERTAIN WARRANTY DEED RECORDED AUGUST 05, 1997 AS ENTRY NO. 6707978 IN BOOK 7727 AND PAGE 1506, AND ALSO DISCLOSED IN WARRANTY DEED RECORDED AUGUST 05, 1997 AS ENTRY NO. 6707979 IN BOOK 7727 AND PAGE 1508 OF OFFICIAL RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING SOUTH 00°13'30" WEST, 66 FEET FROM THE WEST QUARTER CORNER OF SECTION 23, TOWNSHIP 1 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE SOUTH 89°18'26" EAST, 849.00 FEET; THENCE SOUTH 00°19'52" WEST, 233.99 FEET; THENCE NORTH 89°18'26" WEST 652.00 FEET; THENCE SOUTH 00°19'50" WEST, 314.30 FEET; THENCE NORTH 89°18'26" WEST, TO THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 23, WHICH IS ON AN EXISTING FENCE LINE, 191.68 FEET; THENCE ALONG SAID SECTION LINE AND FENCE LINE NORTH 00°13'30" WEST, 548.35 FEET TO THE POINT OF BEGINNING.

PARCEL 1A:

A PERPETUAL NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS AS CONTAINED IN "ACCESS EASEMENT" RECORDED FEBRUARY 25, 2016 AS ENTRY NO. 12228427 IN BOOK 10405 AT PAGE 6267.

Tax Parcel No. 14-23-300-016-0000