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ADAM GARDINER
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

Prepared by:

Valerie Haugh
Haugh & Associates
525 Dee Lane, Suite 200
Roselle, IL 60172

WHEN RECORDED, MAIL TO:
700 GS, L.L.C.
c/o Kimball Investment Company
1000 South Main Street, Suite 104
Salt Lake City, Utah 84101

Parcel Identification Numbers:
16-07-103-022
15-12-480-001
15-13-210-001

ASSIGNMENT AND ASSUMPTION OF INTEREST IN LEASE

THIS ASSIGNMENT AND ASSUMPTION OF LESSEE'S INTEREST IN LEASE (this "**Assignment**") is made as to be effective as of the 24 day of September, 2018 (the "**Effective Date**") by and between Sears, Roebuck and Co., a New York corporation ("**Assignor**") whose address is c/o Sears Holdings Corp., 3333 Beverly Road, Dept. RE824, Hoffman Estates, Illinois 60179, and 700 GS, L.L.C., a Utah limited liability company ("**Assignee**"), whose address is c/o Kimball Investment Company, 1000 South Main Street, Suite 104, Salt Lake City, Utah 84101 (the "**Assignee**"). Assignor and Assignee are collectively referred to herein as the "**Parties**".

WITNESSETH:

WHEREAS, Assignor, as tenant is a party to that certain Indenture of Lease executed by The Equitable Life Assurance Society of The United States as landlord and Sears, Roebuck and Co. as tenant dated March 25, 1948 and recorded May 6, 1948 as Entry No. 1156288 in Book 676 at Page 641, as amended by that certain unrecorded First Amendment to Indenture of Lease dated January 1, 1955 and by that certain unrecorded Second Amendment to Indenture of Lease dated April 1, 1983 (collectively, the "**Lease**") for certain property and a building located thereon commonly known as 754 South State Street, Salt Lake City, Utah as more particularly set forth on **Exhibit "A"** attached hereto and made a part hereof (the "**Demised Premises**"); and

WHEREAS, Assignor and Assignee entered into that Real Estate Sale Contract dated May 7, 2018 as amended by First Amendment to Real Estate Contract dated June 28, 2018 and as amended by Second Amendment to Real Estate Contract dated July 19, 2018 (as amended from time to time, the "**Purchase Agreement**") whereby Assignor agreed to sell and Assignee agreed to buy Assignor's interests in the Lease and the Demised Premises; and

WHEREAS, Assignor has agreed to assign and Assignee has agreed to assume all of Assignor's rights, title and interest in the Lease in accordance with terms and conditions set forth in the Purchase Agreement and this Assignment.

101975-ETF

NOW, THEREFORE, in consideration of the mutual promises and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties do hereby agree as follows:

1. The foregoing recitals are hereby incorporated as if fully rewritten and restated at length herein.

2. Capitalized terms used, but not defined herein, shall have the same meaning as ascribed to such defined terms in the Lease.

3. As of the Effective Date, Assignor hereby assigns, conveys and transfers to Assignee and Assignee hereby assumes and accepts from Assignor all of Assignor's right, title and interest as Lessee under the Lease, including Assignor's rights in and to the Demised Premises, buildings and improvements, if any. Assignee agrees to be bound by, comply with, pay, perform and discharge, as and when due, all of the agreements, duties and obligations of Assignor arising under the Lease from and after the Effective Date.

4. Assignor agrees to indemnify, defend and hold Assignee harmless from and against any rent due with respect to the Lease for which Assignor may be responsible for the period prior to the Effective Date. Assignor expressly disclaims, has not made, will not, and does not, make, any warranties or representations, express or implied, with respect to the Demised Premises, the physical condition, existence or repair or disrepair thereof, the value, profitability or marketability thereof. Assignee shall acquire the Demised Premises in an "AS IS", "WHERE IS", and "WITH ALL FAULTS" condition and hereby agrees to release, defend, hold harmless, and indemnify Assignor after the Effective Date, for all costs and expenses resulting from any claim, demand, liability or loss relating to the condition of the Demised Premises including but not limited to the environmental condition of the Demised Premises and/or the condition of the soil, regardless of when such condition occurred, or who created the condition or allowed it to occur.

5. Assignee agrees to indemnify, defend and hold Assignor harmless from and against any and all losses, claims, damages and liabilities with respect to the Lease that arise from and after the Effective Date.

6. Assignor does hereby bargain, sell, transfer, assign, and deliver to Assignee, its successors, transferees and assigns, all of the furniture, equipment, supplies and other personal property remaining in the Demised Premises which are specifically owned by Assignor.

7. This Assignment shall be binding upon, and shall inure to the benefit of, the Parties hereto and their respective heirs, successors, assigns, agents, representatives, employees, any party claiming by, through or under any of such parties and any and all affiliates and subsidiaries thereof and all other related parties.

8. This Assignment may be executed in multiple counterparts, all of which when taken together shall constitute one and the same agreement.

9. This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURES ON FOLLOWING PAGE]

ASSIGNEE:

700 GS, L.L.C.,
a Utah limited liability company

By: Kimball GS, LLC, a Utah limited liability company, its manager

By: [Signature]
Name: Victor Kimball
Its: Manager

By: Colmena Capital, Inc., a Utah Corporation, its manager

By: [Signature]
Name: Lance Bullen
Its: V.P.

ACKNOWLEDGMENT

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE

On September 24, 2018 before me, Yvonne M. Schenk, a Notary Public in and for said County and State, personally appeared Victor Kimball, being the ~~Manager~~ Manager of MANAGER of 700 GS, L.L.C. who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

(Seal)

[Signature]
Notary Public



STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE

On September 24, 2018 before me, Yvonne M. Schenk, a Notary Public in and for said County and State, personally appeared Lance Bullen, being the V.P. of Manager of 700 GS, L.L.C. who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument, the person, or the entity upon behalf of which the person acted, executed the instrument as his free and voluntary act, and as the free and voluntary act and deed of said limited liability company, for the uses and purposes therein set forth.

WITNESS my hand and official seal.

(Seal)



Yvonne M. Schenk
Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 8:

The leasehold estate disclosed in the Indenture of Lease executed by The Equitable Life Assurance Society of The United States as landlord and Sears, Roebuck and Co. as tenant dated March 25, 1948 and recorded May 6, 1948 as Entry No. 1156288 in Book 676 at Page 641, as amended by that certain unrecorded First Amendment to Indenture of Lease dated January 1, 1955 and by that certain unrecorded Second Amendment to Indenture of Lease dated April 1, 1983, the following described premises to-wit:

Tract 1: Commencing at the Southeast corner of Lot 1, Block 16, Plat "A", Salt Lake City Survey and running thence North 17 rods; thence West 10 rods; thence North 3 rods; thence West 142.5 feet; thence North 5 rods; thence West 105 feet; thence North 68.5 feet; thence West 15 rods; thence South 239 feet; thence East 10 rods; thence South 21 feet; thence West 10 rods; thence South 221 feet; thence East 660 feet to the place of beginning.

Tract 2: Beginning 165 feet South from the Northeast corner of Lot 6, Block 16, Plat "A", Salt Lake City Survey and running thence East 22.5 feet; thence South 41.25 feet; thence West 105 feet; thence North 41.25 feet; thence East 82.5 feet to the beginning.

Tract 3: Beginning at a point 88 feet South from the Northwest corner of Lot 4, Block 16, Plat "A", Salt Lake City Survey and running thence South 21 feet; thence East 165 feet; thence North 21 feet; thence West 165 feet to the point of beginning.

PARCEL 10:

Lots 9 to 23, inclusive, BLOCK 2 HOLLAND SUBDIVISION.

ALSO: Beginning at the Northeast corner of Lot 16, Block 2, Holland Subdivision of Block 10, Five Acre Plat "A", Big Field Survey, Salt Lake City, Utah; thence South 300 feet to the Southeast corner of Lot 9; thence East 8.75 feet; thence North 37.5 feet; thence East 8.75 feet; thence North 262.5 feet to the Northwest corner of Lot 17; thence West 17.5 feet to the place of beginning.

EXCEPTING AND EXCLUDING the following: Commencing at the Northeast corner of Lot 17, Block 2, Holland Subdivision, which point is also South 89°56'37" West along the 1300 South monument line 33 feet and South 00°01'10" East 48.70 feet from the Salt Lake Monument in the intersection of Jefferson Street and 1300 South; thence South 00°01'10" East 9.0 feet along grantor's East property line; thence North 57°13'32" West 16.65 feet to grantor's North property line; thence North 89°56'37" East 14.0 feet along North property line to the point of beginning.

PARCEL 11:

Beginning at the Southwest corner of Lot 2, Block 2, Holland Subdivision, according to the official plat thereof recorded in the office of the County Recorder of Salt Lake County, Utah, and running thence North 262.5 feet to the Northwest corner of Lot 8, Block 2, Holland Subdivision; thence East 156.75 feet; thence North 37.5 feet; thence East 156.75 feet to the Northeast corner of Lot 24, Block 2, Holland Subdivision; thence South 243.75 feet; thence West 156.75 feet; thence South 56.25 feet; thence West 156.75 feet to the point of beginning.

Parcel 8 described above is together with the following:

A right of way in common with others: Commencing 37-1/2 feet East from the Northwest corner of Lot 7, Block 16, Plat "A", Salt Lake City Survey and running thence South 148-1/2 feet; thence Southwest 22.5 feet, more or less, to a point 142-1/2 feet West and 165 feet North from the Southeast corner of said Lot 7; thence South 165 feet; thence East 50 feet; thence North 165 feet; thence Northwest 22.5 feet, more or less, to a point 107-1/2 feet West and 11 rods North from the Southeast corner of said Lot 7; thence North 148-1/2 feet; thence West 20 feet to the place of beginning.

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