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AMENDMENT #3 TO CONSTRUCTION, OPERATION
AND RECIPROCAL EASEMENT AGREEMENT

(Fashion Place, Murray, Utah)

This document prepared by:

Marjorie Zessar
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AMENDMENT #3 TO CONSTRUCTION, OPERATION
AND RECIPROCAL EASEMENT AGREEMENT

(Fashion Place, Murray, Utah)

THIS AMENDMENT #3 TO CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT (this "Amendment") is made and entered into effective as of the 12th day of February, 2016, by and among FASHION PLACE, LLC, a Delaware limited liability company ("Mall Owner") and its affiliates FASHION PLACE ANCHOR ACQUISITION, LLC, a Delaware limited liability company ("Anchor Acquisition"), FASHION PLACE ANCHOR II, LLC, a Delaware limited liability company ("Anchor II") and FASHION PLACE SA, LLC, a Delaware limited liability company ("Fashion Place SA" and together with Mall Owner, Anchor Acquisition and Anchor II, hereinafter referred to collectively as "Developer"), WESTMINSTER FASHION PLACE, LLC, a Utah limited liability company (hereinafter referred to as "Dillard"), NORDSTROM, INC., a Washington corporation (hereinafter referred to as "Nordstrom") and MACY'S WEST STORES, INC., an Ohio corporation (hereinafter referred to as "Macy's").

- A. In order to make integrated use of their respective Tracts as a regional shopping center known as Fashion Place (the "Center" or "Shopping Center"), and to provide for other understandings and agreements, the Parties or their predecessors-in-interest previously entered into that certain Construction, Operation and Reciprocal Easement Agreement dated as of June 14, 1971, which was duly recorded on said date as Entry Number 2391096, Book 2968, Page 446, Official Records of Salt Lake County, Utah (the "1971 REA").
- B. Subsequently, the Parties or their respective predecessors-in-interest entered into that certain Amendment #1 to Construction, Operation and Reciprocal Easement Agreement, dated as of April 19, 1973, which was duly recorded on May 15, 1973, as Entry Number 2539860, Book 3326, Page 150, Official Records of Salt Lake County, Utah ("Amendment #1"), and entered into that certain Amendment #2 to Construction, Operation and Reciprocal Agreement dated as of February 8, 1988, which was duly recorded on February 9, 1988 as Entry Number 4584396, Book 6002, Page 2737, Official Records of Salt Lake County, Utah ("Amendment #2"). The original 1971 REA, as amended by Amendment #1 and Amendment #2 are collectively hereinafter referred to as the "Original REA." The Original REA, as amended by this Amendment, is hereinafter referred to as the "REA".
- C. On or about August 13, 2008, Nordstrom exchanged with Anchor Acquisition, the tract then owned by Nordstrom in the Center (the "Original Nordstrom Tract") for a nearby tract of land then owned by Mall Owner and on which Nordstrom constructed a new Nordstrom store. Said new tract, as more fully described in Part III of Exhibit "A" attached hereto and shown on the Exhibit "B" Plot Plan attached hereto (the "Plot Plan"), is hereinafter referred to as the "Nordstrom Tract" and said new store is hereinafter referred to as the "New Nordstrom Store".

- D. On or about April 17, 2012, Sears, Roebuck & Co., a New York corporation ("Sears"), conveyed all of its right, title and interest in the Sears Tract, including, without limitation, all of its right, title and interest as a Party to the Original REA, to Fashion Place SA. Sears continued to occupy and operate a Sears department store and TBA on the Sears Tract pursuant to a lease-back agreement with Fashion Place SA, which expired on February 28, 2013.
- E. On or about September 11, 2013, Marquette 80 Associates, a Pennsylvania limited partnership, conveyed to Anchor II all of its right, title and interest in the original Dillard Tract (the "Original Dillard Tract"), including, without limitation, all of its right, title and interest, as lessor under that certain Lease Agreement dated as of January 15, 1974 (as heretofore extended and assigned, the "Original Dillard Lease") with Dillard's, Inc., a Delaware corporation ("DI"), as lessee.
- F. Pursuant to that certain Amended and Restated Exchange Agreement dated as of April 1, 2014, as amended, Fashion Place SA conveyed a portion of the Sears Tract, as more fully described in Part II of Exhibit "A" attached hereto and shown on the Plot Plan (the "Dillard Tract"), to Dillard in exchange for an assignment from DI of its leasehold interest in the Original Dillard Lease (the "Exchange"). Concurrently with the Exchange, Fashion Place SA subleased the Original Dillard Tract to U.S. Alpha, Inc., a Nevada corporation ("USA") for the continued operation of the original Dillard Store (the "Original Dillard Store") pending construction of the New Dillard Store (as hereinafter defined).
- G. Pursuant to that certain Retail Lease dated as of June 30, 2015 (the "Macy's Lease"), Anchor II and Fashion Place SA leased to Macy's a portion of the Original Dillard Tract, as more fully described in Part IV of Exhibit "A" attached hereto and shown on the Plot Plan (the "Macy's Tract") for the construction of a new Macy's store (the "Macy's Store").
- H. From and after the date of this Amendment, Dillard is the REA Party with respect to the Dillard Tract, Macy's is the REA Party with respect to the Macy's Tract, Anchor II is the REA Party with respect to that portion of the Original Dillard Tract not constituting the Macy's Tract (but now constituting part of the Developer Tract), and Fashion Place SA is the REA Party only with respect to the portion of the former Sears Tract retained by Fashion Place SA.
- I. Fashion Place SA and Dillard contracted with CDI Contractors, LLC to demolish the existing Sears Store, and Dillard constructed a new Dillard Store on the Dillard Tract, which new Dillard Store opened to the public for business on August 8, 2015 (the "New Dillard Store").
- J. The modified Developer Tract (which now includes the Original Nordstrom Tract, a portion of the Original Dillard Tract not otherwise leased to Macy's and that portion of the Sears Tract not otherwise conveyed to Dillard) is more fully described in Part I of Exhibit "A" attached hereto.

- K. Developer has heretofore constructed and is operating, as part of the Center, certain "Developer Mall Stores", certain "Developer Non-Mall Stores" and the "Enclosed Mall", all as defined in the REA. The Developer Mall Stores, Developer Non-Mall Stores and Enclosed Mall are located on portions of the Developer Tract, as shown on the Plot Plan. Following the exchange described in Recital paragraph C above, and with the consent of the Parties, Developer demolished the old Nordstrom Store and constructed new Developer Mall Stores, Developer Non-Mall Stores (including Life Style Stores, as defined in Section 13 below), additional Enclosed Mall and other Common Area in place thereof and has integrated said new Stores and Common Area as part of the Developer Tract and the Center as shown on the Plot Plan.
- L. With the consent of the Parties, Developer also remodeled certain existing buildings and Common Areas in the Center. Developer's construction was accomplished in phases consisting of Phase 1 (southside Life Style Stores and reconfigured Food Court); Phase 2 (New Nordstrom Store and new shops and Enclosed Mall extension between the New Nordstrom Store and the existing Enclosed Mall); Phase 3 (renovation of existing Enclosed Mall) and Phase 4 (westside Life Style Stores in place of old Nordstrom store extending to, and surrounding the existing Cheesecake Factory restaurant) (collectively, the "Prior Remodel"). Phases 1 through 4 of the Prior Remodel are shown on Exhibit "B-1" attached hereto.
- M. Developer and Macy's desire to redevelop the Original Dillard Tract, once possession thereof is delivered to Developer, which shall include demolition of the existing Dillard Store building, construction of the Macy's Store, expansion of the Enclosed Mall to connect to the Macy's Store and the reconfiguration of a portion of the parking abutting the Macy's Store and Enclosed Mall expansion, all solely as shown on the Plot Plan (the "Redevelopment").
- N. The Parties hereto desire to enter into this Amendment to memorialize certain modifications to the Original REA resulting from (i) the construction of the New Nordstrom Store on the Nordstrom Tract, (ii) the construction of the New Dillard Store on the Dillard Tract, (iii) Developer's completed changes, modifications and alterations to the storefronts of the existing Developer Mall Stores and to the existing Common Areas, (iv) Developer's completed remodel of the Enclosed Mall, (v) Developer's completed construction of additional Developer Mall Stores and additional Developer Non-Mall Stores in an open air, life style configuration, (vi) Developer's construction of Enclosed Mall extensions to the New Nordstrom Store, (vii) Developer's completed replacement of the old Nordstrom Store with Developer Mall Stores and Developer Non-Mall Stores, (viii) the construction of the Macy's Store on the Macy's Tract and (ix) Developer's Redevelopment on the Original Dillard Tract in accordance with the Plot Plan attached hereto.

TERMS

In consideration of the foregoing, and the covenants and agreements on the part of each Party to the others, as hereinafter set forth, it is agreed as follows:

1. All capitalized terms used herein which are used in the Original REA shall, except to the extent modified or redefined herein, have the same meaning herein as when used in the Original REA. The Recitals in the Original REA shall remain for historical context; however, the Parties hereto affirm that the Recitals set forth in this Amendment are true and correct and are incorporated herein as material terms of this Amendment.
2. As of the date of this Amendment, unless otherwise specifically provided for below, the following Exhibits attached hereto and made a part of this Amendment shall be added to or, where applicable, shall supersede and replace the comparable Exhibits in the Original REA:

<u>Exhibit "A"</u>	Legal Descriptions of Developer Tract, Dillard Tract, Nordstrom Tract, Macy's Tract and Shopping Center Site
<u>Exhibit "B"</u>	Plot Plan of the Center
<u>Exhibit "B-1"</u>	Phases 1-4 of the Remodel
<u>Exhibit "C"</u>	Height Limitations
<u>Exhibit "E"</u>	Permitted Carts and Kiosks

3. The Plot Plan attached to the Original REA is hereby superseded and replaced in its entirety by the Plot Plan attached to this Amendment as Exhibit "B". All references in the Original REA to "Shopping Center Site" shall hereinafter refer to all areas shown on the Plot Plan as more fully described in Part V of Exhibit "A" attached hereto.
4. Article I-G of the Original REA is hereby deleted in its entirety and replaced with the following:
 - G. Developer Mall Stores. The term "Developer Mall Stores" or "Mall Stores" refers to the buildings located on the Developer Tract which abut the Enclosed Mall and have direct access to the Enclosed Mall.
5. Article I-H of the Original REA is hereby deleted in its entirety and replaced with the following:

H. Developer Non-Mall Stores. The term "Developer Non-Mall Stores" or "Non-Mall Stores" refers to the Life Style Stores and to the buildings located on the Developer Tract which (i) do not have

direct access to the Enclosed Mall and (ii) are constructed on out parcel pads remote from the Enclosed Mall.

6. Article I-M of the Original REA is hereby deleted in its entirety and replaced with the following:

M. Major/Majors. The term "Major" or "Majors" refers to Dillard, USA for so long as it occupies the Original Dillard Tract, Nordstrom and Macy's, severally or collectively, as may be appropriate and as those terms are defined in the REA.

7. Article I-N of the Original REA is hereby deleted in its entirety and replaced with the following:

N. Occupant. The term "Occupant" refers to Dillard (with respect to the Dillard Tract), USA as to the Original Dillard Tract so long as USA remains in possession of the Original Dillard Tract), Nordstrom, Macy's and to any Person from time to time entitled to the use and occupancy of Floor Area in the Center.

8. The first paragraph of Article I-Q of the Original REA is hereby deleted in its entirety and replaced with the following:

Q. Party/Parties. The term "Party" or "Parties" shall mean Developer, Dillard, Nordstrom and Macy's, or any Person succeeding to the interest of any such Party in its Tract, except as is otherwise provided in subparagraphs #1, #2, #3 and #4 of this Article I-Q.

9. Article I-T of the Original REA is hereby deleted in its entirety and replaced with the following:

T. Project Architect. The term "Project Architect" shall mean such architect or architects as may be from time to time designated by both Developer and one of Dillard, Nordstrom or Macy's, for the planning of the Common Area improvement work.

10. Article I-U of the Original REA is hereby deleted in its entirety and replaced with the following:

U. Store/Stores. The term "Store" or "Stores" refers to the Original Dillard Store, the New Dillard Store, the New Nordstrom Store, and/or the Macy's Store, as the context may require.

11. Articles I-V and I-Y of the Original REA are hereby deleted in their entirety.

12. Article I-X of the Original REA is hereby deleted in its entirety and replaced with the following:
 - X. Tract/Tracts. The term "Tract" or "Tracts" refers to the Developer Tract and/or the Dillard Tract and/or the Nordstrom Tract and/or the Macy's Tract, as the context may require.
13. Article I of the Original REA is amended in part by deleting Article I-Z in its entirety and replacing Article I-Z with the following:
 - Z. Developer Life Style Stores/Developer Stores. The term "Developer Life Style Stores" or "Life Style Stores" shall mean those buildings in the Center as shown on the Plot Plan which abut the Enclosed Mall but which have no direct access into the Enclosed Mall. The term "Developer Stores" shall mean the Developer Mall Stores, the Developer Non-Mall Stores and the Life Style Stores.
14. Broadway and Sears are hereby deleted as Parties to the REA and Dillard, Macy's, Anchor Acquisition, Anchor II and Fashion Place SA are hereby added as Parties to the REA. Clause (iv) of Recital S and Paragraph 31(c)(i) on page 12 of Amendment #2 are hereby deleted from the Original REA.
15. Wherever else in the Original REA the term "Broadway" appears, the same is hereby deleted. Each reference to "Broadway Tract" becomes "Original Dillard Tract", each reference to "Broadway Store" becomes "Original Dillard Store" and each reference to "Broadway Store Site" becomes "Original Dillard Store Site".
16. The Parties hereby approve the construction of the Macy's Store. Upon demolition of the existing Dillard Store building and construction of the Macy's Store, the Parties agree that all references in the REA to the "Original Dillard Tract", "Original Dillard Store" and "Original Dillard Store Site", as set forth in Section 15 above, become a reference to "Macy's Tract", "Macy's Store" and "Macy's Store Site", respectively.
17. The Parties hereby approve the construction of the New Dillard Store. The Parties agree that all references in the Original REA to "Sears", "Sears Tract", "Sears Store" and "Sears Store Site" become a reference to "Dillard", "Dillard Tract", "New Dillard Store" and "Dillard Store Site", respectively. All references to "Sears TBA" and "Sears Peripheral Store" and all provisions pertaining solely to the Sears TBA or the Sears Peripheral Store are hereby deleted.
18. Article VI-E of the Original REA is amended in part by deleting from the third (3rd) line thereof the parking ratio number of "5.05" and substituting in lieu thereof the number "4.0". The sentence beginning with "Parking lanes or bays..."

starting on line 9 of such Article VI-E and including the accompanying table of "parking stall minimum and preferred widths" is hereby deleted.

The foregoing requirements are subject, however, to the requirements of any governmental agency having jurisdiction over the Center. Each Party severally agrees with the others to take no action which would reduce the parking ratio from that stated herein.

19. The following paragraph G is hereby added at the end of Article VI immediately following existing paragraph F:

G. No multi-level parking structures (i.e., parking decks or garages) will be allowed in the Shopping Center without the prior written consent of all Parties, which consent may be withheld in the sole and absolute discretion of each Party. In no event shall the construction of a parking structure be allowed during the period commencing on November 1st of any year and ending on January 10th of the following year, unless otherwise provided for in the construction and phasing schedule prepared by Developer and reasonably approved by the Parties.

20. The following paragraph G is hereby added to Article VIII of the Original REA immediately following paragraph VIII-F:

G. Notwithstanding anything in this REA to the contrary, Developer shall have the exclusive right to operate, or cause to be operated by another, one or more paid valet parking program(s) at the Shopping Center. Initially, the valet parking areas shall be in the locations shown on the Plot Plan. The location and number of parking spaces to be utilized in any future valet parking area shall be subject to the prior reasonable approval of the Parties. The valet parking pick-up and drop-off areas for each valet parking area operated by Developer or its licensee shall also be subject to the prior reasonable approval of the Parties.

Any proposed change from time to time in the location or aggregate number of parking spaces utilized in any valet parking area within two hundred (200) feet of a Major's building shall be subject to the reasonable approval of such Major. Subject to the terms of the Supplemental Agreement between Developer and any Major, Developer may, in its reasonable discretion, change the location or cease the use of any such pickup or drop-off area, or add additional pickup or drop-off areas, provided, however, Developer may not take any action described in this sentence with respect to any pickup or dropoff area located, or to be located, as

the case may be, on or within two hundred (200) feet of a Major's Building without the consent of such Major.

Developer shall also have the right to delegate to a Major or other tenant in the Shopping Center the operation of a valet parking area serving such Major or other tenant(s). In the event and at any time that Developer ceases operation of valet parking service, a Major shall have the right to operate a valet parking service for its customers and the net revenues and fees, if any, from such operation shall belong exclusively to the Major or other tenant that is operating the valet parking service. The rates charged for valet parking services, the location of the valet pick-up and drop-off areas adjacent to such Major's or other tenant's building shall not be subject to the approval of the other parties to this REA; provided such valet pick-up and drop-off locations are not located within 200 feet from any entrance of the building of any other Majors.

If Developer provides valet parking services pursuant to this section, Developer shall have the right to charge for such service with the net revenues and fees, if any, belonging exclusively to Developer. It is understood that valet parking areas may be permanent or seasonal and may operate on a full time or part time basis, depending on customer demand. Any valet parking service operated pursuant to this section shall be operated in a manner consistent with industry standards for the operation of first-class regional shopping centers.

Each Party, Major or tenant who operates or provides a valet parking service or system shall (i) defend, indemnify and hold harmless the other Parties hereto from and against all claims and all costs, expenses and liabilities (including reasonable attorneys' fees) incurred in connection with the operation of such valet parking service, (ii) carry contractual liability insurance in an amount at least equal to \$3,000,000 covering its obligations hereunder naming the other parties hereto as additional insureds, (iii) carry commercial general liability insurance, including an automobile liability endorsement in an amount of at least equal to \$3,000,000 naming the other Parties as additional insureds, and (iv) carry garage liability insurance coverage with limits of no less than \$500,000 per occurrence, \$1,000,000 aggregate. Such policy shall name all other Parties as additional insureds. Said policy shall also include coverage for garagekeepers legal liability with limits of no less than \$250,000. A Party who qualifies to self-insure pursuant to this REA may self-insure the insurance obligations described in this paragraph.

21. Article VIII-A Paragraphs (1), (2), (3) and (4) of the Original REA are hereby deleted in their entirety.

22. Article VIII-C of the Original REA is hereby deleted in its entirety and replaced with the following:

C. Neither the Center nor any part thereof shall be developed or used for any purpose other than the following: retail, office and service establishments common to first-class regional shopping centers containing enclosed air conditioned malls and open air components such as Life Style Stores, in which centers at least two of the Majors operate a Store, including without limitation, financial institutions, brokerage offices, restaurants, travel and other agencies; but excluding automobile body and/or fender repair work, automobile sales or display area, bowling alley, car washing establishment, veterinary hospital, mortuary, commercial laundry plant and similar service establishments. A permitted use in the Center shall not be deemed to include a building used primarily for general office purposes. The foregoing shall not preclude the display of up to two new cars in (an) area(s) to be first approved by the Majors, which approval shall not be unreasonably withheld, delayed or conditioned.

23. Article VIII-D is deleted from the Original REA in its entirety, as Buildings 7 and 8 referred to therein have been demolished and removed from the Center.

24. Article VIII-F of the Original REA is hereby deleted in its entirety and replaced with the following:

F. Notwithstanding anything contained herein to the contrary, the Parties agree that Nordstrom shall have the right, if consistent with its then standard operating practices, to place near its entrance, tables and chairs in the "Nordstrom Seating Area" shown on the Plot Plan to provide seating for up to sixty (60) people in such area. The Nordstrom Seating Area remains part of the Common Area for all purposes under the REA; provided, however, that Nordstrom and Developer may (between themselves only) in any supplemental agreement between those parties allocate responsibilities for the Nordstrom Seating Area

Developer will have the right to place kiosks, retail merchandising units and push carts (collectively "kiosks") only in the areas within the Enclosed Mall and in the Open Air Pedestrian Mall, designated as "Kiosk" on the site plan attached hereto as Exhibit "E". The

number of kiosks shall not exceed the maximum number as designated on Exhibit "E". Kiosks will have maximum counter heights of forty two (42) inches with light standards, fixtures, signs, goods and other attachments not extending more than ten (10) feet above floor level (provided that such items shall not interfere with the visibility of signs and entrances of the Major's Stores) and a maximum area of two hundred (200) square feet. All kiosks shall be maintained in a clean and orderly condition and shall not present any unsightly displays. No kiosks shall contain coin-operated games. When not in use during the hours that the Shopping Center is open, pushcarts shall be stored in suitable storage areas outside of the Common Areas. The unobstructed portions between each kiosk and other structures shall be at least twelve feet (12') in width (unless kiosks are permitted to be grouped under certain circumstances by the fire department or other governmental entities having jurisdiction).

The provisions of this paragraph F will not apply to automatic teller machines or to other electronic devices enabling a person to transact banking or to engage in other financial transactions provided that such electronic devices are (i) placed next to or affixed to an exterior or interior wall in the Enclosed Mall (except the wall of a Major's Store) and do not protrude into the Common Area by more than 24 inches or (ii) placed within an area designated "Kiosk" on Exhibit "E". The electronic devices meeting such criteria are not kiosks within the meaning of that term as applied in this paragraph F; and Developer may, from time to time, place or cause to be placed such electronic devices throughout the Enclosed Mall or throughout the Life Style Stores area of the Shopping Center at the locations permitted as set forth in the preceding sentence, without first having to obtain the consent of any of the Majors, provided that no such devices may be placed within 150 feet of the Enclosed Mall entrances to any Major's Store without such Major's consent, in its sole and absolute discretion.

25. The applicable provisions of Article XIII of the Original REA shall apply anew to the New Dillard Store, the New Nordstrom Store and the Macy's Store, and shall apply anew to the Developer Improvements (as remodeled and expanded).
26. For purposes of Developer's obligation to repair, restore and rebuild the Enclosed Mall and the Developer Mall Stores as set forth in Article XIII-C of the REA, the operating covenants given by Nordstrom, Dillard and Macy's to Developer pursuant to their respective amended or new Supplemental Agreements, or the Macy's Lease, as the case may be, shall be deemed to be covenants anew to operate given (to Developer only) pursuant to their respective amended or new

supplemental agreements, provided the operating covenants of the respective Majors affected by such damage or destruction were in effect at the time of such damage or destruction.

27. The obligation of Nordstrom, Dillard and Macy's to repair, restore and rebuild its main Store as set forth in Article XIII-D is again renewed or granted effective as of the opening of the New Nordstrom Store (for fifteen (15) years from the opening of the New Nordstrom Store), the New Dillard Store (for ten (10) years from the opening of the New Dillard Store) and the Macy's Store (for fifteen (15) years from the opening of the Macy's Store), respectively. Article XIII-D of the Original REA is therefore amended as follows:

Nordstrom, Dillard and Macy's, each severally, covenant to and with each other and with Developer that in the event of any damage or destruction of the New Nordstrom Store, the New Dillard Store or the Macy's Store, or any portion thereof, that each Major, as the case may be appropriate, shall:

1. Provided the operating covenants of the respective Majors affected by such damage or destruction were in effect at the time of such damage or destruction, in the event such damage or destruction to the New Nordstrom Store within fifteen (15) years of the opening of the New Nordstrom Store, or to the New Dillard Store within ten (10) years of the opening of the New Dillard Store, or to the Macy's Store within fifteen (15) years of the opening of the Macy's Store, as the case may be, repair, restore and rebuild, at its own expense and with all due diligence, its respective facility to at least the following minimum size: New Nordstrom Store – 100,000 square feet of Floor Area; New Dillard Store – 100,000 square feet of Floor Area; and Macy's Store – 80,000 square feet of Floor Area. It is understood that Nordstrom shall not be under any obligation to restore the old Nordstrom store.
2. Intentionally deleted.
3. Remains unaltered.
4. In the event such damage or destruction occurs after the expiration of the respective periods referred to in the preceding paragraph 1, neither Nordstrom, Dillard nor Macy's shall be under any obligation to restore, repair or rebuild; provided, however, that should the Party whose building is so damaged or destroyed not restore, repair or rebuild, then, if the Enclosed Mall is still in existence and operating, such Party shall, at its own expense, enclose that portion of the Enclosed Mall, adjoining the building not restored, repaired or rebuilt, subject

to Developer's prior written consent of the plans therefor, which consent shall not be unreasonably withheld, delayed or conditioned.

5. Remains unaltered.

28. Article XIII-E is hereby deleted in its entirety, and replaced with the following language:

1. Subject to the other provisions of this REA, any Party, on its Tract, may make repairs, alterations, additions or improvements to the Common Area, Developer Mall Stores, Developer Non-Mall Stores, Life Style Stores, the Nordstrom Store, the Original Dillard Store, the New Dillard Store and the Macy's Store, respectively (and to the exterior signs thereon, subject to the provisions of Exhibit D). The Parties, or any of them, may raze the whole or any part thereof after the expiration of its respective operating covenant set forth in the individual separate agreements between Developer and each Party. In the event of the razing of its main Store building, the Party razing the same shall, if the Enclosed Mall is still existing and operating, cause the Enclosed Mall to be secured where such building has been removed so that the same shall remain enclosed and not permit the escaping of air, subject to Developer's prior written consent of the plans therefor, which consent shall not be unreasonably withheld, delayed or conditioned. Any such repair, alteration, addition or improvement shall be performed in accordance with the applicable requirements of clauses 2(b), 2(c) and 3 of subparagraph H of this Article XIII.
2. Notwithstanding anything contained herein to the contrary, without the consent of all of the Parties, which consent may be granted or withheld in the sole and absolute discretion of each Party, there shall be no new building improvements constructed at the Center except as specifically contemplated and approved herein and constructed within the permissible building areas shown on the Plot Plan.

29. Article XIV (Merchants Association) is hereby deleted in its entirety and replaced with the following:

ARTICLE XIV
MARKETING FUND

Developer may form, sponsor and supervise a Marketing Fund for the promotion and advertising of the Center. The Parties agree to contribute to such Marketing Fund on a basis as negotiated between the Developer and each such Party.

30. Article XXI-A of the Original REA is amended by the addition of following new paragraph 8 at the end thereof:

8. So as to have Floor Area of not less than 125,000 square feet within the Developer Life Style Stores; provided, however, Developer need not have more Floor Area at any time than would be required under the provisions of Article XIII of this REA.

31. Paragraph B of Article XXI of the REA is hereby deleted in its entirety and there is no substitution or replacement for said Paragraph B.

32. Paragraphs A, B and C of Article XXII of the Original REA are hereby deleted in their entireties and are replaced with the following:

The operating covenants of the Majors set forth in Article XXII of the REA are all fully satisfied and are expired. Future operating covenants of the Majors shall be set forth in individual separate agreements between Developer and each Major.

Paragraph XXII-D remains in effect.

33. Article XXV-A of the Original REA (Notices) is deleted in its entirety and replaced with the following:

Any notice, demand, request, consent, approval, designation or other communication which any Party hereto is required or desires to give or make or communicate to any other Party shall be in writing and shall be given or made or communicated by personal delivery, nationally recognized overnight courier service (e.g., Federal Express, UPS Overnight) or by United States registered or certified mail, return receipt requested, addressed as follows:

The address for Developer is:

Fashion Place, LLC
Fashion Place Anchor Acquisition, LLC
Fashion Place SA, LLC
c/o General Growth Properties, Inc.
110 N. Wacker Drive
Chicago, Illinois 60606
Attention: Chief Legal Officer

With a copy to:

Fashion Place, LLC
Fashion Place Anchor Acquisition, LLC
Fashion Place SA, LLC
c/o General Growth Properties, Inc.
6191 South State Street
Murray, Utah 84107
Attention: General Manager

The address for Nordstrom is:

Nordstrom, Inc.
1700 Seventh Avenue, Suite 1000
Seattle, Washington 98101-4407
Attention: Real Estate Notices, Store #32

The address for Dillard is:

Westminster Fashion Place, LLC
c/o Dillard's
1600 Cantrell Road
Little Rock, Arkansas 72201
Attention: President

with a copy to:

Westminster Fashion Place, LLC
c/o Dillard's
1600 Cantrell Road
Little Rock, Arkansas 72201
Attention: Vice President, Real Estate

The address for Macy's is:

Macy's West Stores, Inc. - UT
7 West Seventh Street
Cincinnati, Ohio 45202
Attn: Real Estate Department

with a copy to:

Macy's West Stores, Inc. - UT
7 West Seventh Street
Cincinnati, Ohio 45202

Attn: Law Department – Real Estate Group

Any Party may designate a different address by notice to the other Parties given in accordance with this Article XXV-A. Any notice, demand, request, consent, approval, designation or other communication so sent shall be deemed to have been given, made or communicated, as the case may be, on the date received (or rejected) by the recipient.

34. Article XXVII of the Original REA (Termination of REA) is amended to the effect that the REA, as amended by this Amendment, shall remain in full force and effect for sixty (60) years from the date of this Amendment, and so long thereafter as is stated in said Article XXVII.
35. Article XXIX-I of the REA is amended to read in its entirety as follows:

- I. Developer, Dillard, Nordstrom and Macy's. The terms 'Developer,' 'Dillard,' 'Nordstrom,' and 'Macy's', respectively, refer to such Parties and their respective successors and assigns, and as used in this REA, shall, so far as the terms, covenants, provisions and conditions of this REA to be kept, performed, observed and enforced by Developer, Dillard, Nordstrom and Macy's are concerned, refer only to the Person who at the time in question is the Party with respect to the Developer Tract, the Dillard Tract, the Nordstrom Tract, and the Macy's Tract, as the case may be, it being agreed and understood that such terms, covenants and conditions shall be binding upon and enforceable by Developer, Dillard, Nordstrom and Macy's only during and in respect of the respective time periods in which each respectively is a Party.

Anything in this Article XXIX-I to the contrary notwithstanding it is expressly understood and agreed that (i) the terms 'Dillard,' 'Nordstrom,' and 'Macy's' for the purpose solely of Article XXII-D, shall mean Westminster Fashion Place, LLC, a Utah limited liability company, Nordstrom, Inc., a Washington corporation, and Macy's West Stores, Inc., an Ohio corporation, respectively, or any other corporation which may succeed to each such Major's business, or any corporation which may, as a result of reorganization, merger, consolidation or sale of stock or assets, succeed to such business, and (ii) each respective Major shall be released from all further obligations under this REA if such Major transfers all of its right, title and interest in and to its Tract to a Person which acquires all or substantially all of the assets of such Major, and which Person, by written instrument in recordable form, expressly assumes all of such Major's obligations hereunder.

36. Exhibit "C" attached to the Original REA (height limitations) is hereby deleted in its entirety and replaced with Exhibit "C" attached to this Amendment.
37. This Amendment may be executed in multiple counterparts, each of which shall be deemed and original, but all of which together shall constitute one and the same instrument.
38. Except as modified herein, the Original REA shall continue in full force and effect in accordance with its terms.

[Remainder left intentionally blank]

This Amendment is executed by the Parties hereto as of the day and year first above written.

DEVELOPER:

FASHION PLACE, LLC,
a Delaware limited liability company

By: *GR Lynch*
Name: Gregory R. Lynch
Its: Authorized Signatory

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On February 11th, 2016 before me, *Katya R. Lewandowska* Notary Public, personally appeared Gregory R. Lynch personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature: *Katya R. Lewandowska* (Seal)
Print Name: *Katya R. Lewandowska*
Notary Public in and for the State of *Illinois*, residing at *Cook County*
My commission expires: *10-30-2016*



FASHION PLACE ANCHOR ACQUISITION, LLC,
a Delaware limited liability company

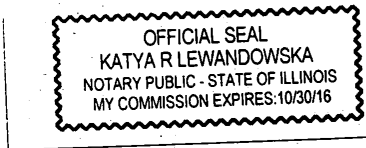
By: [Signature]
Name: Gregory R. Lynch
Its: Authorized Signatory

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On February 11th, 2016 before me, Katya R. Lewandowska Notary Public,
personally appeared Gregory R. Lynch personally known to me (or proved to me
on the basis of satisfactory evidence) to be the persons whose name is subscribed to the within
instrument and acknowledged to me that he/she executed the same in his/her authorized capacity,
and that by his/her signature on the instrument, the person or the entity upon behalf of which the
persons acted, executed the instrument.

WITNESS my hand and official seal

Signature: [Signature] (Seal)
Print Name: Katya R. Lewandowska
Notary Public in and for the State of Illinois, residing at Cook County
My commission expires: 10-30-2016



FASHION PLACE SA, LLC,
a Delaware limited liability company

By: GGPLP Real Estate, Inc.
a Delaware corporation,
its sole member

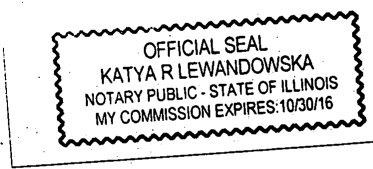
By: [Signature]
Name: Gregory R. Lynch
Its: Authorized Signatory

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On February 11th, 2016 before me, Katya R. Lewandowska Notary Public,
personally appeared Gregory R. Lynch personally known to me (or) proved to me
on the basis of satisfactory evidence) to be the persons whose name is subscribed to the within
instrument and acknowledged to me that he/she executed the same in his/her authorized capacity,
and that by his/her signature on the instrument, the person or the entity upon behalf of which the
persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Signature] (Seal)
Print Name: Katya R. Lewandowska
Notary Public in and for the State of Illinois, residing at Cook County
My commission expires: 10-30-2016



DILLARD:

WESTMINSTER FASHION PLACE, LLC
a Utah limited liability company

By: Westminster Mall Investing, LLC
a Delaware limited liability company,
its sole member

By: The Higbee Company,
a Delaware corporation,
its manager

By: 

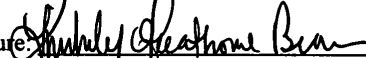
Name: Dean Lusk

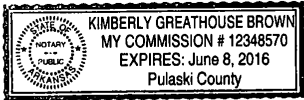
Title: Vice President

STATE OF ARKANSAS)
) ss.
COUNTY OF PULASKI)

On February 12, 2016 before me, Kimberly Greathouse Brown, Notary Public, personally appeared Dean Lusk personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature:  (Seal)
Print Name: Kimberly Greathouse Brown
Notary Public in and for the State of Arkansas, residing in Pulaski County, Arkansas
My commission expires: 6/8/16



MACY'S:

MACY'S WEST STORES, INC.,
an Ohio corporation

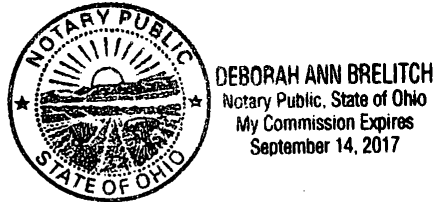
By: [Signature]
Name: Carl L. Goertemöller
Its: Senior Vice President

STATE OF OHIO)
) ss.
COUNTY OF HAMILTON)

On February 12th, 2016 before me, Deborah A. Brelitch, Notary Public, personally appeared Carl L. Goertemöller personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument, the person or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.

Signature: [Signature] (Seal)
Print Name: Deborah A. Brelitch
Notary Public in and for the State of Ohio, residing at Hamilton County
My commission expires: _____



LENDER CONSENT AND SUBORDINATION

The undersigned, as successor Beneficiary under that certain FEE AND LEASEHOLD DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS, FINANCING STATEMENT AND FIXTURE FILING (the "Mortgage"), made by Fashion Place, LLC and Fashion Place Anchor Acquisition, LLC, each a Delaware limited liability company (together collectively "Borrower"), to FIRST AMERICAN TITLE INSURANCE COMPANY, a California corporation, as Trustee for the benefit of UBS REAL ESTATE SECURITIES INC., a Delaware corporation, and BARCLAYS BANK PLC, a public company registered in England and Wales, which was filed for record on November 6, 2012 as Document No. 11508881 in Book 10074, Page 6042-6087 of the Official Records of Salt Lake County, Utah hereby consents to the provisions of the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement ("Amendment #3) and agrees that the Mortgage is subordinate to the terms and provisions thereof only to that portion of the property encumbered by Amendment #3 and the Mortgage.

The relationship between Beneficiary and Borrower is that of a lender and a borrower only and neither of those parties is, nor shall it hold itself out to be, the agent, employee, joint venturer or partner of the other party. The consent granted herein is expressly limited to the matters specifically described herein and shall not be deemed a consent to or as a waiver of any other conditions, terms or requirements in the Mortgage or in the other loan documents executed in connection therewith ("Loan Documents"). Further this Amendment #3 and Beneficiary's subordination thereto shall not act as a consent to (or waiver thereof) Borrower taking any action contemplated in the Amendment#3 that requires prior consent from the Beneficiary pursuant to the Mortgage or Loan Documents or act as a waiver of Borrower's required compliance with any provision in the Mortgage or Loan Documents.

Notwithstanding anything to the contrary herein, Lender does not subordinate the lien of the Mortgage to any claims, damages, or indemnities that arise against Borrower from the terms of the Amendment #3.

U.S., BANK NATIONAL ASSOCIATION, as Trustee for the Registered Holders of BB-UBS Trust 2012-TFT, Commercial Mortgage Pass-Through Certificates, Series 2012-TFT

By: Wells Fargo Bank, National Association, as Master Servicer pursuant to that certain Pooling and Services Agreement dated December 1, 2010

By: 
Name: Derek Martindale
Title: Director

MEZZANINE LENDER CONSENT

The undersigned, as lender ("Lender") under that certain (i) Amended and Restated Mezzanine Promissory Note A-1 dated as of November 13, 2012 ("Note A-1"), made by Fashion Place I, LLC ("Borrower") to UBS REAL ESTATE SECURITIES INC., a Delaware corporation as endorsed by Allonge to Amended and Restate Mezzanine Promissory Note A-1 dated December 14, 2012 to PRINCIPAL LIFE INSURANCE COMPANY, an Iowa Corporation, and (ii) Amended and Restated Mezzanine Promissory Note A-2 dated as of November 13, 2012 ("Note A-2" and together with Note A-1, the "Note"), made by Borrower to BARCLAYS BANK PLC, a public company registered in England and Wales as endorsed by Allonge to Amended and Restate Mezzanine Promissory Note A-2 dated December 14, 2012 to PRINCIPAL LIFE INSURANCE COMPANY, an Iowa Corporation, by virtue of hereby consents to the provisions of the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement.

PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation

By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, its authorized signatory

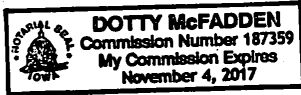
By Matthew J. Stump
Name: **Matthew J. Stump**
Title: **Senior CRE Servicing Asset Manager**

By Brenda Stepany
Name: **Brenda Stepany**
Title: **Assistant Managing Director
Commercial Mortgage Servicing**

STATE OF IOWA)
)
COUNTY OF POLK)

On this 14th day of January, ²⁰¹⁴ 2015, before me, the undersigned, a Notary Public in and for the said State, personally appeared Matthew J. Stump and Brenda Stephens, to me personally known to be the identical persons whose names are subscribed to the foregoing instrument, who being by me duly sworn, did say that they are the Senior CRE Services Area Manager and Assistant Manager Director Commercial Mortgage Services, respectively, of PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, authorized signatory of PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, and that the instrument was signed on behalf of the corporation by Principal Real Estate Investors, LLC, as authorized signatory of Principal Life Insurance Company, by authority of the Board of Directors of Principal Life Insurance Company; and that the aforesaid individuals each acknowledged the execution of the foregoing instrument to be the voluntary act and deed of Principal Real Estate Investors, LLC, as authorized signatories of said corporation, by it and by them voluntarily executed.

Dotty McFadden
Notary Public in and for said State
My Commission Expires:
[Affix Notarial Stamp or Seal]



JOINDER, CONSENT AND SUBORDINATION OF GROUND LESSOR

O.A.A. Trust, a Utah Family Trust ("O.A.A."), as the fee owner of certain real property (the "Premises") described in that certain Ground Lease dated October 20, 1971, by and between O.A.A., as landlord, and Fashion Place, LLC, a Delaware limited liability company, ultimate successor-in-interest to Fashion Place Associates, as tenant (as such Ground Lease has been amended and assigned, the "O.A.A. Lease"), which Premises constitutes a portion of the Developer Tract under the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement dated as of February 12, 2016, to be recorded in the Official Records of Salt Lake County, Utah (the "REA Amendment") hereby (i) approves the provisions of the REA Amendment, (ii) acknowledges and agrees that its fee interest in the Premises and its interest under the O.A.A. Lease are, in all respects, subject and subordinate to the REA Amendment; and (iii) reaffirms its joinder in the grant of the easements in favor of the Parties and their respective Tracts as set forth in the REA. This Joinder, Consent and Subordination (the "Consent") does not apply to any subsequent modification or amendment to the REA unless such modification or amendment has been expressly approved in writing by O.A.A., which approval will not be unreasonably withheld or delayed. This Consent is made with the understanding and agreement that O.A.A. does not assume any of the obligations of any Party under the REA and that this Consent is made for the purpose of subjecting the Premises to the covenants, restrictions, easements and liens created by the REA for the term and to the extent as therein set forth.

Dated as of this 24 day of Dec, 2015.

O.A.A. TRUST, a Utah Family Trust

By: Carl O. Allred
Carl O. Allred, as Trustee

STATE OF UTAH)
)
COUNTY OF JUAB) SS

On 12/24, 2015, before me, BETHANY STURGEON, Notary Public, personally appeared CARL ALRED, personally known to me (or proved to me on the basis of satisfactory evidence) to be the trustee of the O.A.A. Trust, whose name is subscribed to the foregoing instrument, acknowledged to me that he executed the instrument in his authorized capacity, and that by his signature on the instrument, the entity upon behalf of which he acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Bethany Sturgeon (Seal)
Print Name: _____
Notary Public in and for the State of UTAH
My commission expires: 4-9-16

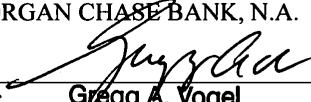


JOINDER, CONSENT AND SUBORDINATION OF GROUND LESSOR

JPMORGAN CHASE BANK, N.A., a national banking association (the "Bank"), as the fee owner of certain real property (the "Premises") described in that certain Ground Lease dated April 26, 1971, by and between Bank, ultimate successor-in-interest to Valley Bank Investment Co., as landlord, and Fashion Place, LLC, a Delaware limited liability company, ultimate successor-in-interest to Fashion Place Associates, as tenant (as such Ground Lease has been amended, supplemented and assigned, the "Bank Lease"), which Premises constitutes a portion of the Developer Tract under the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement dated as of February 12, 2016 to be recorded in the Official Records of Salt Lake County, Utah (the "REA Amendment") hereby (i) approves the provisions of the REA Amendment, (ii) acknowledges and agrees that its fee interest in the Premises and its interest under the Bank Lease are, in all respects (subject to Article XIII of the Bank Lease), subject and subordinate to the REA Amendment; and (iii) reaffirms the joinder in the grant of the easements in favor of the Parties and their respective Tracts as set forth in the REA. This Joinder, Consent and Subordination (the "Consent") does not apply to any subsequent modification or amendment to the REA unless such modification or amendment has been expressly approved in writing by the Bank, which approval will not be unreasonably withheld or delayed. This Consent is made with the understanding and agreement that the Bank does not assume any of the obligations of any Party under the REA and that this Consent is made for the purpose of subjecting the Premises to the covenants, restrictions, easements and liens created by the REA for the term and to the extent as therein set forth.

Dated as of this 3 day of February, 2016.

JPMORGAN CHASE BANK, N.A.

By: 
Name: **Gregg A. Vogel**
Title: **Executive Director**

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of ORANGE)
On FEB 3, 2016 before me, LINDA KRUEGER, NOTARY PUBLIC
Date Here Insert Name and Title of the Officer
personally appeared CAROL A. VOGEL
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.
Signature [Handwritten Signature]
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document
Title or Type of Document: JOINDER, CONSENT AND SUBDIVISION OF GROUND LESSON Document Date: _____
Number of Pages: 2 Signer(s) Other Than Named Above: _____
Capacity(ies) Claimed by Signer(s)
Signer's Name: CAROL A. VOGEL Signer's Name: _____
 Corporate Officer — Title(s): _____ Corporate Officer — Title(s): _____
 Partner — Limited General Partner — Limited General
 Individual Attorney in Fact Individual Attorney in Fact
 Trustee Guardian or Conservator Trustee Guardian or Conservator
 Other: _____ Other: _____
Signer Is Representing: _____ Signer Is Representing: _____

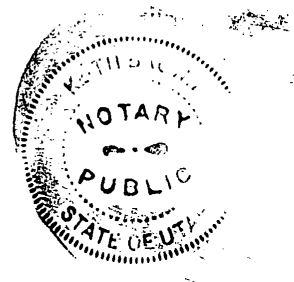
JOINDER, CONSENT AND SUBORDINATION OF GROUND LESSOR

Patricia W. Hansen, as Trustee of The Irma S. Watts Family Trust Agreement (the "Irma Watts Trust"), as the fee owner of certain real property (the "Premises") described in that certain Ground Lease dated July 3, 1969, by and between the Irma Watts Trust, successor-in-interest to Denzil E. Watts, Sr. and Irma S. Watts, husband and wife, as landlord, and Fashion Place, LLC, a Delaware limited liability company, ultimate successor-in-interest to Western States Title Company, as tenant (as such Ground Lease has been amended, supplemented and assigned, the "Irma Watts Lease"), which Premises constitutes a portion of the Developer Tract under the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement dated as of February 12, 2016 to be recorded in the Official Records of Salt Lake County, Utah (the "REA Amendment") hereby (i) approves the provisions of the REA Amendment, (ii) acknowledges and agrees that its fee interest in the Premises and its interest under the Irma Watts Lease are, in all respects, subject and subordinate to the REA Amendment; and (iii) reaffirms the joinder in the grant of the easements in favor of the Parties and their respective Tracts as set forth in the REA. This Joinder, Consent and Subordination (the "Consent") does not apply to any subsequent modification or amendment to the REA unless such modification or amendment has been expressly approved in writing by the Irma Watts Lease, which approval will not be unreasonably withheld or delayed. This Consent is made with the understanding and agreement that the Irma Watts Trust does not assume any of the obligations of any Party under the REA and that this Consent is made for the purpose of subjecting the Premises to the covenants, restrictions, easements and liens created by the REA for the term and to the extent as therein set forth.

Dated as of this 21 day of December, 2015.

Patricia W. Hansen, as Trustee of The Irma
S. Watts Family Trust Agreement

By: Patricia W. Hansen
Patricia W. Hansen, as Trustee
as aforesaid

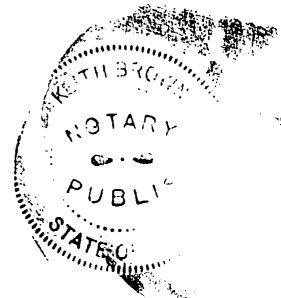
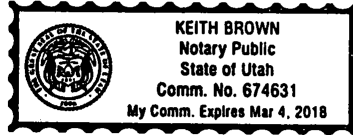


STATE OF Utah)
)
COUNTY OF Salt Lake) SS

On December 21st, 2015, before me, Keith Brown, Notary Public, personally appeared Patricia A. Hansen, personally known to me (or proved to me on the basis of satisfactory evidence) to be the trustee of The Irma S. Watts Family Trust Agreement, whose name is subscribed to the foregoing instrument, acknowledged to me that she executed the instrument in her authorized capacity, and that by her signature on the instrument, the entity upon behalf of which she acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Keith Brown (Seal)
Print Name: Keith Brown
Notary Public in and for the State of Utah
My commission expires: 03/04/2018



JOINDER, CONSENT AND SUBORDINATION OF GROUND LESSOR

Janet Wendlandt, as Trustee of the BERYL J. NEFF LIVING TRUST (the "Neff Trust"), and MAURICE L. WATTS INVESTMENT COMPANY, a Utah partnership (the "Company"), collectively as the fee owner of certain real property (the "Premises") described in that certain Lease dated June 25, 1969, by and between the Neff Trust and Company, successor-in-interest to Maurice L. Watts and Donna C. Watts, husband and wife, and Emerson C. Neff and Beryl Neff, husband and wife, collectively as landlord, and Fashion Place, LLC, a Delaware limited liability company, ultimate successor-in-interest to Western States Title Company, as tenant (as such Lease has been amended, supplemented and assigned, the "Watts-Neff Lease"), which Premises constitutes a portion of the Developer Tract under the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement dated as of February 12, 2016 to be recorded in the Official Records of Salt Lake County, Utah (the "REA Amendment") hereby (i) approves the provisions of the REA Amendment, (ii) acknowledges and agrees that its fee interest in the Premises and its interest under the Watts-Neff Lease are, in all respects, subject and subordinate to the REA Amendment; and (iii) reaffirms the joinder in the grant of the easements in favor of the Parties and their respective Tracts as set forth in the REA. This Joinder, Consent and Subordination (the "Consent") does not apply to any subsequent modification or amendment to the REA unless such modification or amendment has been expressly approved in writing by the Watts-Neff Lease, which approval will not be unreasonably withheld or delayed. This Consent is made with the understanding and agreement that the Neff Trust and the Company do not assume any of the obligations of any Party under the REA and that this Consent is made for the purpose of subjecting the Premises to the covenants, restrictions, easements and liens created by the REA for the term and to the extent as therein set forth.

Dated as of this 12th day of December, 2015.

MAURICE L. WATTS INVESTMENT
COMPANY, a Utah partnership

By: Robert K. Watts

Name: Robert K. Watts

Title: President

BERYL J. NEFF LIVING TRUST dated
August 13, 1998

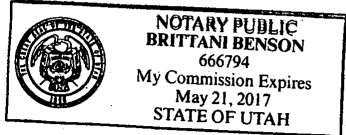
By: _____
Janet Wendlandt, as Trustee

STATE OF Utah)
)
COUNTY OF Salt Lake) SS

On December 12, 2015, before me, Brittani Benson, Notary Public, personally appeared Robert K. Watts, personally known to me (or proved to me on the basis of satisfactory evidence) to be the President of MAURICE L. WATTS INVESTMENT COMPANY, a Utah partnership, and that this instrument was signed on behalf of said company by authority of its President, and acknowledged this instrument to be the free act and deed of said company.

WITNESS my hand and official seal.

Signature: [Handwritten Signature] (Seal)
Print Name: Brittani Benson
Notary Public in and for the State of Utah
My commission expires: May 21, 2017



~~STATE OF _____)
)
COUNTY OF _____) SS~~

~~On _____, 2015, before me, _____, Notary Public, personally appeared Janet Wendlandt, personally known to me (or proved to me on the basis of satisfactory evidence) to be the trustee of the Beryl J. Neff Living Trust, whose name is subscribed to the foregoing instrument, acknowledged to me that she executed the instrument in her authorized capacity, and that by her signature on the instrument, the entity upon behalf of which she acted, executed the instrument.~~

~~WITNESS my hand and official seal.~~

~~Signature: _____ (Seal)
Print Name: _____
Notary Public in and for the State of _____
My commission expires: _____~~

JOINDER, CONSENT AND SUBORDINATION OF GROUND LESSOR

Janet Wendlandt, as Trustee of the BERYL J. NEFF LIVING TRUST (the "Neff Trust"), and MAURICE L. WATTS INVESTMENT COMPANY, a Utah partnership (the "Company"), collectively as the fee owner of certain real property (the "Premises") described in that certain Lease dated June 25, 1969, by and between the Neff Trust and Company, successor-in-interest to Maurice L. Watts and Donna C. Watts, husband and wife, and Emerson C. Neff and Beryl Neff, husband and wife, collectively as landlord, and Fashion Place, LLC, a Delaware limited liability company, ultimate successor-in-interest to Western States Title Company, as tenant (as such Lease has been amended, supplemented and assigned, the "Watts-Neff Lease"), which Premises constitutes a portion of the Developer Tract under the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement dated as of February 12, 2016 to be recorded in the Official Records of Salt Lake County, Utah (the "REA Amendment") hereby (i) approves the provisions of the REA Amendment, (ii) acknowledges and agrees that its fee interest in the Premises and its interest under the Watts-Neff Lease are, in all respects, subject and subordinate to the REA Amendment; and (iii) reaffirms the joinder in the grant of the easements in favor of the Parties and their respective Tracts as set forth in the REA. This Joinder, Consent and Subordination (the "Consent") does not apply to any subsequent modification or amendment to the REA unless such modification or amendment has been expressly approved in writing by the Watts-Neff Lease, which approval will not be unreasonably withheld or delayed. This Consent is made with the understanding and agreement that the Neff Trust and the Company do not assume any of the obligations of any Party under the REA and that this Consent is made for the purpose of subjecting the Premises to the covenants, restrictions, easements and liens created by the REA for the term and to the extent as therein set forth.

Dated as of this 12th day of December, 2015.

MAURICE L. WATTS INVESTMENT
COMPANY, a Utah partnership

By: _____
Name:
Title:

BERYL J. NEFF LIVING TRUST dated
August 13, 1998.

By: Janet Wendlandt
Janet Wendlandt, as Trustee

STATE OF _____)
) SS
COUNTY OF _____)

On _____, 2015, before me, _____, Notary Public, personally appeared _____, personally known to me (or proved to me on the basis of satisfactory evidence) to be the _____ of MAURICE L. WATTS INVESTMENT COMPANY, a Utah partnership, and that this instrument was signed on behalf of said company by authority of its _____, and acknowledged this instrument to be the free act and deed of said company.

WITNESS my hand and official seal.

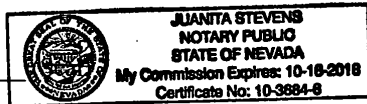
Signature: _____ (Seal)
Print Name: _____
Notary Public in and for the State of _____
My commission expires: _____

STATE OF Nevada)
) SS
COUNTY OF Elko)

On December 12, 2015, before me, Juanita Stevens, Notary Public, personally appeared Janet Wendlandt, personally known to me (or proved to me on the basis of satisfactory evidence) to be the trustee of the Beryl J. Neff Living Trust, whose name is subscribed to the foregoing instrument, acknowledged to me that she executed the instrument in her authorized capacity, and that by her signature on the instrument, the entity upon behalf of which she acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Juanita Stevens
Print Name: Juanita Stevens
Notary Public in and for the State of Nevada
My commission expires: 10-16-2018



JOINDER, CONSENT AND SUBORDINATION OF D. E. MOSS FAMILY LIMITED PARTNERSHIP

D. E. MOSS FAMILY, LLC, a Utah limited liability company ("D. E. Moss"), successor in interest to D. E. MOSS FAMILY LIMITED PARTNERSHIP, a Utah limited partnership, as the fee owner of certain real property commonly known as 6363 S. State Street, Murray, Utah and legally described as follows: BEG S 1665.33 FT & E 602.89 FT FR NW COR SEC 19, T 2S, R 1E, SLM; S 87°43'50" E 180.2 FT; S 2°16'10" W 197.4 FT; N 84°34'04" W 184.09 FT; N 4°28'23" E 93.98 FT; N 2°16'10" E 93.34 FT TO BEG. 0.80 AC M OR L. (the "Premises"), which Premises constitutes a portion of the Shopping Center Site under the foregoing Amendment #3 to Construction, Operation and Reciprocal Easement Agreement dated as of February 12, 2016 to be recorded in the Official Records of Salt Lake County, Utah (the "REA Amendment") hereby (i) approves the provisions of the REA Amendment, (ii) acknowledges and agrees that its fee interest in the Premises are, in all respects, subject and subordinate to the REA Amendment; and (iii) reaffirms the joinder in the grant of the easements in favor of the Parties and their respective Tracts as set forth in the REA. This Joinder, Consent and Subordination (the "Consent") does not apply to any subsequent modification or amendment to the REA unless such modification or amendment has been expressly approved in writing by the Irma Watts Lease, which approval will not be unreasonably withheld or delayed. This Consent is made with the understanding and agreement that D. E. Moss does not assume any of the obligations of any Party under the REA and that this Consent is made for the purpose of subjecting the Premises to the covenants, restrictions, easements and liens created by the REA for the term and to the extent as therein set forth.

Dated as of this 2nd day of February, 2016.

D. E. MOSS FAMILY, LLC
a Utah limited liability company

By: _____


Duane B. Moss, Its Manager

STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS

On February 2nd, 2016, before me, Randy Richards, Notary Public, personally appeared DUANE B. MOSS, personally known to me (or proved to me on the basis of satisfactory evidence) to be a MANAGER of D. E. MOSS FAMILY, LLC, a Utah limited liability company, whose name is subscribed to the foregoing instrument, acknowledged to me that she executed the instrument in her authorized capacity, and that by her signature on the instrument, the entity upon behalf of which she acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Randy Richards (Seal)
Print Name: Randy Richards
Notary Public in and for the State of Utah, Salt Lake County
My commission expires: 9-15-2016

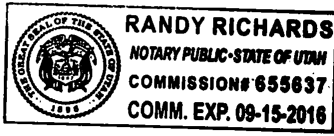


EXHIBIT "A"

LEGAL DESCRIPTIONS

PART I: DEVELOPER TRACT

BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE STREET, SAID POINT BEING SOUTH 2°16'10" WEST ALONG THE MONUMENT LINE OF SAID STATE STREET 195.16 FEET AND SOUTH 84°43'50" EAST 50.58 FEET FROM A FOUND BRASS CAP MONUMENT LOCATED AT THE INTERSECTION OF STATE STREET AND 6100 SOUTH STREET, SAID POINT ALSO BEING SOUTH 258.21 FEET AND EAST 643.78 FROM A FOUND SALT LAKE COUNTY MONUMENT MARKING THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, AND RUNNING THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING THREE COURSES: 1) NORTH 1°02'50" EAST 47.56 FEET, 2) NORTH 2°16'10" EAST 81.99 FEET TO A POINT OF CURVATURE, 3) NORTHEASTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 87°44'47" A DISTANCE OF 22.97 FEET (CHORD BEARS NORTH 46°08'33" EAST 20.79 FEET) TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF 6100 SOUTH STREET; THENCE EASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: 1) SOUTH 89°59'03" EAST 767.24 FEET TO A POINT OF CURVATURE, 2) SOUTHEASTERLY ALONG THE ARC OF A 2671.67 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 6°25'36" A DISTANCE OF 299.68 FEET (CHORD BEARS SOUTH 86°46'15" EAST 299.52 FEET) TO A POINT OF REVERSE CURVATURE, 3) SOUTHEASTERLY ALONG THE ARC OF 2437.55 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 7°02'34" A DISTANCE OF 299.63 FEET (CHORD BEARS SOUTH 87°04'44" EAST 299.44 FEET), 4) NORTH 89°24'00" EAST 216.89 FEET TO A POINT OF CURVATURE, 5) SOUTHEASTERLY ALONG THE ARC OF 15.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°36'38" A DISTANCE OF 23.72 FEET (CHORD BEARS SOUTH 45°17'42" EAST 21.33 FEET) TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FASHION BOULEVARD; THENCE SOUTHWESTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: 1) SOUTH 0°00'37" WEST 428.37 FEET TO A POINT OF CURVATURE, 2) SOUTHWESTERLY ALONG THE ARC OF A 1600.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 13°00'09" A DISTANCE OF 363.10 FEET (CHORD BEARS SOUTH 6°30'42" WEST 362.32 FEET) TO A POINT OF REVERSE CURVATURE, 3) SOUTHWESTERLY ALONG THE ARC OF A 1816.64 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°24'00" A DISTANCE OF 393.16 FEET (CHORD BEARS SOUTH 6°48'32" WEST 392.39 FEET), 4) SOUTH 0°36'32" WEST 700.79 FEET TO A POINT OF CURVATURE, 5) SOUTHWESTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 94°49'21" A DISTANCE OF 24.82 FEET (CHORD BEARS SOUTH 48°01'12" WEST 22.09 FEET) TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF 6400 SOUTH STREET; THENCE WESTERLY ALONG SAID RIGHT OF WAY LINE THE

FOLLOWING TWO COURSES: 1) NORTH 84°34'07" WEST 1528.47 FEET TO A POINT OF CURVATURE, 2) NORTHWESTERLY ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°01'32" A DISTANCE OF 62.15 FEET (CHORD BEARS NORTH 40°03'21" WEST 56.09 FEET) TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID STATE STREET; THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) NORTH 4°27'25" EAST 106.77 FEET, 2) NORTH 2°16'10" EAST 322.28 FEET; THENCE SOUTH 86°00'00" EAST 242.61 FEET; THENCE NORTH 2°16'10" EAST 171.60 FEET; THENCE NORTH 86°00'00" WEST 242.61 FEET TO A POINT ON SAID EASTERLY RIGHT OF WAY LINE THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) NORTH 2°16'10" EAST 304.95 FEET 2) NORTH 1°02'50" EAST 702.55 FEET TO THE POINT OF BEGINNING.

LESS & EXCEPTING NORDSTROM TRACT (NORDSTROM, INC.)

BEGINNING AT A POINT ON THE ARC OF A 30.50 FOOT NON TANGENT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 47°00'53" WEST), SAID POINT BEING SOUTH 685.90 FEET AND EAST 985.35 FEET FROM THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, AND RUNNING THENCE NORTHEASTERLY ALONG THE ARC OF SAID 30.50 FOOT RADIUS CURVE THROUGH A CENTRAL ANGLE OF 40°38'01" A DISTANCE OF 21.63 FEET (CHORD BEARS NORTH 22°40'06" EAST 21.18 FEET); THENCE NORTH 02°21'01" EAST 233.65 FEET TO A POINT ON THE ARC OF A 19.50 FOOT NON TANGENT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 87°38'54" EAST); THENCE NORTHEASTERLY ALONG THE ARC OF SAID 19.50 FOOT RADIUS CURVE THROUGH A CENTRAL ANGLE OF 89°59'55" A DISTANCE OF 30.63 FEET (CHORD BEARS NORTH 47°21'04" EAST 27.58 FEET); THENCE SOUTH 87°38'59" EAST 277.00 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 19.50 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°59'55" A DISTANCE OF 30.63 FEET (CHORD BEARS SOUTH 42°39'02" EAST 27.58 FEET); THENCE SOUTH 02°21'01" WEST 160.39 FEET; SOUTH 14°00'37" EAST 42.68 FEET; THENCE SOUTH 02°21'01" WEST 113.17 FEET; THENCE NORTH 87°38'57" WEST 105.02 FEET; THENCE NORTH 02°21'03" EAST 61.00 FEET; THENCE NORTH 87°38'59" WEST 230.35 FEET TO THE POINT OF BEGINNING.

LESS & EXCEPTING D.E. MOSS PARCEL (D.E. MOSS FAMILY LIMITED PARTNERSHIP)

BEGINNING AT A POINT ON THE EASTERLY LINE OF STATE STREET DUE SOUTH 1665.33 FEET FROM THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, SAID POINT BEGINNING BEING THE SOUTHWEST CORNER OF THAT CERTAIN PROPERTY AS SHOWN ON THE "PROPERTY SURVEY" PLAT PREPARED BY BUSH & GUDGELL INC. AND DATED FEBRUARY 9, 1989 WHICH POINT IS SOUTH 02°16'10" WEST 1605.76 FEET AND SOUTH 87°43'50" EAST 65.50 FEET FROM THE MONUMENT AT THE INTERSECTION OF 6100 SOUTH AND STATE STREETS; AND RUNNING THENCE

87°43'50" EAST 180.20 FEET ; THENCE 02°16'10" WEST 197.40 FEET; THENCE NORTH 84°34'04" WEST 184.09 FEET TO THE EASTERLY LINE OF STATE STREET; THENCE NORTH 04°28'23" 93.98 FEET AND NORTH 02°16'10" 93.94 FEET ALONG SAID LINE TO THE POINT OF BEGINNING.

LESS & EXCEPTING DILLARD TRACT (WESTMINSTER FASHION PLACE, LLC)

LOT 2, FASHION PLACE ANCHOR SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD MAY 9, 2014 AS ENTRY NO. 11846595 IN BOOK 2014P AT PAGE 96 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

LESS & EXCEPTING MACY'S TRACT (MACY'S WEST STORES, INC.)

BEGINNING AT A POINT SOUTH 233.01 FEET AND EAST 1573.13 FEET FROM THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, SAID POINT ALSO BEING SOUTH 129.71' FEET AND WEST 727.64 FEET, FROM A FOUND BRASS CAP MONUMENT LOCATED IN THE INTERSECTION OF 6100 SOUTH STREET AND FASHION BOULEVARD, AND RUNNING THENCE SOUTH 87°45'00" EAST 336.75 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 19.50 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" A DISTANCE OF 30.63 FEET (CHORD BEARS SOUTH 42°45'00" EAST 27.58 FEET); THENCE SOUTH 2°15'00" WEST 236.00 FEET; THENCE NORTH 87°45'00" WEST 374.25 FEET; THENCE NORTH 2°15'00" EAST 237.50 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF AN 18.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" A DISTANCE OF 28.27 FEET (CHORD BEARS NORTH 47°15'00" EAST 25.46 FEET) TO THE POINT OF BEGINNING

SATELLITE PARKING

BEGINNING AT A POINT ON THE EASTERLY LINE OF STATE STREET DUE NORTH 555.200 FEET AND DUE EAST 674.755 FEET FROM THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT OF BEGINNING ALSO BEING NORTH 2° 15' 30" EAST 613.91 FEET AND EAST 49.54 FEET FROM THE MONUMENT IN THE INTERSECTION OF 6100 SOUTH AND STATE STREETS; THENCE ALONG SAID EASTERLY LINE SOUTH 2° 15' 30" WEST 26.0 FEET; THENCE EAST 335.75 FEET; THENCE SOUTH 2° 15' 30" WEST 218.03 FEET; THENCE SOUTH 89° 50' EAST 309.07 FEET; THENCE SOUTH 60° EAST 163.03 FEET; THENCE SOUTH 4° 37' WEST 262.79 FEET TO A POINT ON THE NORTHERLY LINE OF 6100 SOUTH STREET AND ON THE P.C. OF A 2752.68 FOOT RADIUS CURVE WHOSE CENTER BEARS SOUTH; THENCE EASTERLY ALONG SAID CURVE 31.03 FEET TO THE RIGHT THROUGH A CENTRAL ANGLE OF 0° 38' 45", WHICH POINT IS THE SOUTHWEST CORNER OF THE LAND CONVEYED TO AMERICAN SAVINGS AND LOAN ASSOCIATION IN THAT CERTAIN WARRANTY DEED RECORDED MARCH 5, 1979, AS ENTRY NO. 3245193 IN BOOK 4823, AT PAGE 431, OF OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER; THENCE

ALONG THE WESTERLY LINE OF SAID AMERICAN SAVINGS AND LOAN ASSOCIATION PROPERTY AND THE EXTENSION THEREOF, NORTH 4° 37' EAST 409.78 FEET; TO A POINT ON A NORTHERLY LINE OF FASHION SQUARE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF FILED IN BOOK "95-8P" OF PLATS AT PAGE 189 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER; THENCE ALONG SAID NORTHERLY LINE EAST 75 FEET TO A POINT ON A WESTERLY LINE OF SAID FASHION SQUARE SUBDIVISION; THENCE ALONG SAID WESTERLY LINE NORTH 2° 15' 30" EAST 334.921 FEET TO THE NORTHWEST CORNER OF SAID FASHION SQUARE SUBDIVISION; THENCE NORTH 79° 19' 11" WEST 253.08 FEET, WHICH POINT IS ON THE SOUTHERLY LINE OF LOT 1, STATE PLACE, A COMMERCIAL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED IN BOOK "93-5" OF PLATS AT PAGE 96 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER; THENCE ALONG SAID SOUTHERLY LINE WEST 129.77 FEET TO THE NORTHEAST CORNER OF LOT 2, OF STATE PLACE; THENCE ALONG THE EASTERLY LINE OF SAID LOT 2 SOUTH 20° WEST 214.585 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 2 AND THE EXTENSION THEREOF WEST 455.594 FEET TO THE POINT OF BEGINNING.

SAID PARCEL ALSO BEING DESCRIBED BY SURVEY AS FOLLOWS:

BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE STREET, SAID POINT BEING ON THE SOUTHERLY LINE OF STATE PLACE SUBDIVISION, AS RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING NORTH 554.77 FEET AND EAST 674.97 FEET FROM A FOUND BRASS CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, SAID POINT ALSO BEING NORTH 2°16'07" EAST ALONG THE MONUMENT LINE OF SAID STATE STREET 613.81 FEET AND EAST 49.54 FEET FROM A FOUND BRASS CAP MONUMENT LOCATED IN THE INTERSECTION OF STATE STREET AND 6100 SOUTH STREET, AND RUNNING THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID STATE PLACE SUBDIVISION THE FOLLOWING FOUR COURSES: 1) SOUTH 89°59'23" EAST 455.72 FEET, 2) NORTH 20°00'37" EAST 215.16 FEET, 3) SOUTH 89°59'23" 129.77 FEET, 4) SOUTH 78°55'53" EAST 257.09 FEET TO A POINT ON THE WESTERLY LINE OF FASHION SQUARE SUBDIVISION, AS RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER; THENCE SOUTHERLY ALONG SAID WESTERLY LINE THE FOLLOWING THREE COURSES: 1) SOUTH 2°16'27" WEST 333.77 FEET, 2) NORTH 89°59'03" WEST 75.00 FEET, 3) SOUTH 4°37'57" WEST 409.10 FEET TO A POINT ON THE EXTENSION OF SAID WESTERLY LINE, SAID POINT BEING ON THE NORTHERLY RIGHT OF LINE OF 6100 SOUTH STREET, SAID POINT ALSO BEING ON THE ARC OF A 2752.67 FOOT NON TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE THROUGH A CENTRAL ANGLE OF 0°43'40" A DISTANCE OF 34.96 FEET (CHORD BEARS NORTH 89°37'13" WEST 34.96 FEET); THENCE NORTH 4°37'57" EAST 263.64 FEET; THENCE NORTH 60°00'00" WEST 162.55 FEET; THENCE NORTH 89°59'03" WEST 279.73 FEET; THENCE NORTH 2°16'07" EAST 218.03 FEET;

THENCE NORTH 89°59'23" WEST 335.34 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID STATE STREET; THENCE NORTH 2°16'07" EAST ALONG SAID RIGHT OF WAY LINE 26.00 FEET TO THE POINT OF BEGINNING.

Parcel numbers

*Developer Tract 22-18-353-016, 22-19-104-004, 22-19-104-007,
22-19-104-012, 22-19-104-015, 22-19-104-017,
22-19-104-019, 22-19-126-001, 22-19-126-002,
22-19-126-005, 22-19-126-007*

Nordstrom Tract 22-19-104-010

Mary's Tract 22-19-126-001 (portion of)

Dillard Tract 22-19-126-006

D.E. Moss Parcel 22-19-104-008

Bank's Parcel 22-19-104-004 (portion of)

EXHIBIT "A"

PART II: DILLARD TRACT

LOT 2, FASHION PLACE ANCHOR SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD MAY 9, 2014 AS ENTRY NO. 11846595 IN BOOK 2014P AT PAGE 96 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER.

Parcel number 22-19-126-006

EXHIBIT "A"

PART III: NORDSTROM TRACT

PARCEL 1:

BEGINNING AT A POINT ALONG A 30.50 FOOT NON-TANGENT CURVE POINT BEING SOUTH 685.90 FEET AND EAST 985.35 FEET FROM THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT BEING SOUTH 02°16'10" WEST 627.84 FEET AND EAST 409.07 FEET FROM THE MONUMENT IN THE INTERSECTION OF 6100 SOUTH STREET AND STATE STREET AND RUNNING THENCE NORTHEASTERLY ALONG SAID CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 40°38'01" A DISTANCE OF 21.63 FEET (CHORD BEARS NORTH 22°40'06" EAST 21.18 FEET); THENCE NORTH 02°21'01" EAST 233.65 FEET TO A POINT ALONG A 19.50 FOOT RADIUS CURVE; THENCE NORTHEASTERLY ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°59'55" A DISTANCE OF 30.63 FEET (CHORD BEARS NORTH 47°21'04" EAST 27.58 FEET); THENCE SOUTH 87°38'59" EAST 277.00 FEET TO A POINT ALONG 19.50 FOOT RADIUS CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°59'55" A DISTANCE OF 30.63 FEET (CHORD BEARS SOUTH 42°39'02" EAST 27.58 FEET); THENCE SOUTH 02°21'01" WEST 160.39 FEET; THENCE SOUTH 14°00'37" EAST 42.68 FEET; THENCE SOUTH 02°21'01" WEST 113.17 FEET; THENCE NORTH 87°38'57" WEST 105.02 FEET; THENCE NORTH 02°21'03" EAST 61.00 FEET; THENCE NORTH 87°38'59" WEST 230.35 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

THE NON-EXCLUSIVE RIGHTS OF INGRESS AND EGRESS FOR PEDESTRIAN, AUTOMOTIVE PURPOSES AND FOR PARKING CREATED AND GRANTED IN AND BY CONSTRUCTION, OPERATION AND RECIPROCAL EASEMENT AGREEMENT, DATED JUNE 14, 1971 AND RECORDED JUNE 14, 1971 AS ENTRY NO. 2391096 IN BOOK 2968 AT PAGE 446 OF OFFICIAL RECORDS OF THE COUNTY OF SALT LAKE, STATE OF UTAH. AS AMENDED APRIL 19, 1973 AND RECORDED MAY 15, 1973 AS ENTRY NO. 2539860, IN BOOK 3326, AT PAGE 150, AMENDED FEBRUARY 8, 1988 AND RECORDED FEBRUARY 9, 1988 AS ENTRY NO. 4584396, IN BOOK 6002, AT PAGE 2737.

Parcel number 22-19-104-010

EXHIBIT "A"

PART IV: MACY'S TRACT

BEGINNING AT A POINT SOUTH 233.01 FEET AND EAST 1573.13 FEET FROM THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, SAID POINT ALSO BEING SOUTH 129.71 FEET AND WEST 727.64 FEET FROM A FOUND BRASS CAP MONUMENT LOCATED IN THE INTERSECTION OF 6100 SOUTH STREET AND FASHION BOULEVARD, AND RUNNING THENCE SOUTH 87°45'00" EAST 336.75 FEET TO A POINT OF CURVATURE; THENCE SOUTHEASTERLY ALONG THE ARC OF A 19.50 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" A DISTANCE OF 30.63 FEET (CHORD BEARS SOUTH 42°45'00" EAST 27.58 FEET); THENCE SOUTH 2°15'00" WEST 236.00 FEET; THENCE NORTH 87°45'00" WEST 374.25 FEET; THENCE NORTH 2°15'00" EAST 237.50 FEET TO A POINT OF CURVATURE; THENCE NORTHEASTERLY ALONG THE ARC OF AN 18.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°00'00" A DISTANCE OF 28.27 FEET (CHORD BEARS NORTH 47°15'00" EAST 25.46 FEET) TO THE POINT OF BEGINNING.

Parcel number 22-19-126-001 (portion of)

EXHIBIT "A"

PART V: SHOPPING CENTER SITE

BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE STREET, SAID POINT BEING SOUTH 2°16'10" WEST ALONG THE MONUMENT LINE OF SAID STATE STREET 195.16 FEET AND SOUTH 84°43'50" EAST 50.58 FEET FROM A FOUND BRASS CAP MONUMENT LOCATED AT THE INTERSECTION OF STATE STREET AND 6100 SOUTH STREET, SAID POINT ALSO BEING SOUTH 258.21 FEET AND EAST 643.78 FROM A FOUND SALT LAKE COUNTY MONUMENT MARKING THE NORTHWEST CORNER OF SECTION 19, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, AND RUNNING THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING THREE COURSES: 1) NORTH 1°02'50" EAST 47.56 FEET, 2) NORTH 2°16'10" EAST 81.99 FEET TO A POINT OF CURVATURE, 3) NORTHEASTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 87°44'47" A DISTANCE OF 22.97 FEET (CHORD BEARS NORTH 46°08'33" EAST 20.79 FEET) TO A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF 6100 SOUTH STREET; THENCE EASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: 1) SOUTH 89°59'03" EAST 767.24 FEET TO A POINT OF CURVATURE, 2) SOUTHEASTERLY ALONG THE ARC OF A 2671.67 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 6°25'36" A DISTANCE OF 299.68 FEET (CHORD BEARS SOUTH 86°46'15" EAST 299.52 FEET) TO A POINT OF REVERSE CURVATURE, 3) SOUTHEASTERLY ALONG THE ARC OF A 2437.55 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 7°02'34" A DISTANCE OF 299.63 FEET (CHORD BEARS SOUTH 87°04'44" EAST 299.44 FEET), 4) NORTH 89°24'00" EAST 216.89 FEET TO A POINT OF CURVATURE, 5) SOUTHEASTERLY ALONG THE ARC OF 15.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 90°36'38" A DISTANCE OF 23.72 FEET (CHORD BEARS SOUTH 45°17'42" EAST 21.33 FEET) TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF FASHION BOULEVARD; THENCE SOUTHWESTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING FIVE COURSES: 1) SOUTH 0°00'37" WEST 428.37 FEET TO A POINT OF CURVATURE, 2) SOUTHWESTERLY ALONG THE ARC OF A 1600.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 13°00'09" A DISTANCE OF 363.10 FEET (CHORD BEARS SOUTH 6°30'42" WEST 362.32 FEET) TO A POINT OF REVERSE CURVATURE, 3) SOUTHWESTERLY ALONG THE ARC OF A 1816.64 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 12°24'00" A DISTANCE OF 393.16 FEET (CHORD BEARS SOUTH 6°48'32" WEST 392.39 FEET), 4) SOUTH 0°36'32" WEST 700.79 FEET TO A POINT OF CURVATURE, 5) SOUTHWESTERLY ALONG THE ARC OF A 15.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 94°49'21" A DISTANCE OF 24.82 FEET (CHORD BEARS SOUTH 48°01'12" WEST 22.09 FEET) TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF 6400 SOUTH STREET; THENCE WESTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) NORTH 84°34'07" WEST 1528.47 FEET TO A POINT OF

CURVATURE, 2) NORTHWESTERLY ALONG THE ARC OF A 40.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 89°01'32" A DISTANCE OF 62.15 FEET (CHORD BEARS NORTH 40°03'21" WEST 56.09 FEET) TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID STATE STREET; THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) NORTH 4°27'25" EAST 106.77 FEET, 2) NORTH 2°16'10" EAST 322.28 FEET; THENCE SOUTH 86°00'00" EAST 242.61 FEET; THENCE NORTH 2°16'10" EAST 171.60 FEET; THENCE NORTH 86°00'00" WEST 242.61 FEET TO A POINT ON SAID EASTERLY RIGHT OF WAY LINE THENCE NORTHEASTERLY ALONG SAID RIGHT OF WAY LINE THE FOLLOWING TWO COURSES: 1) NORTH 2°16'10" EAST 304.95 FEET 2) NORTH 1°02'50" EAST 702.55 FEET TO THE POINT OF BEGINNING.

ALSO TOGETHER WITH:

SATELLITE PARKING

BEGINNING AT A POINT ON THE EASTERLY LINE OF STATE STREET DUE NORTH 555.200 FEET AND DUE EAST 674.755 FEET FROM THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN, SAID POINT OF BEGINNING ALSO BEING NORTH 2° 15' 30" EAST 613.91 FEET AND EAST 49.54 FEET FROM THE MONUMENT IN THE INTERSECTION OF 6100 SOUTH AND STATE STREETS; THENCE ALONG SAID EASTERLY LINE SOUTH 2° 15' 30" WEST 26.0 FEET; THENCE EAST 335.75 FEET; THENCE SOUTH 2° 15' 30" WEST 218.03 FEET; THENCE SOUTH 89° 50' EAST 309.07 FEET; THENCE SOUTH 60° EAST 163.03 FEET; THENCE SOUTH 4° 37' WEST 262.79 FEET TO A POINT ON THE NORTHERLY LINE OF 6100 SOUTH STREET AND ON THE P.C. OF A 2752.68 FOOT RADIUS CURVE WHOSE CENTER BEARS SOUTH; THENCE EASTERLY ALONG SAID CURVE 31.03 FEET TO THE RIGHT THROUGH A CENTRAL ANGLE OF 0° 38' 45", WHICH POINT IS THE SOUTHWEST CORNER OF THE LAND CONVEYED TO AMERICAN SAVINGS AND LOAN ASSOCIATION IN THAT CERTAIN WARRANTY DEED RECORDED MARCH 05, 1979, AS ENTRY NO. 3245193 IN BOOK 4823, AT PAGE 431, OF OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER; THENCE ALONG THE WESTERLY LINE OF SAID AMERICAN SAVINGS AND LOAN ASSOCIATION PROPERTY AND THE EXTENSION THEREOF, NORTH 4° 37' EAST 409.78 FEET; TO A POINT ON A NORTHERLY LINE OF FASHION SQUARE SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF FILED IN BOOK "95-8P" OF PLATS AT PAGE 189 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER; THENCE ALONG SAID NORTHERLY LINE EAST 75 FEET TO A POINT ON A WESTERLY LINE OF SAID FASHION SQUARE SUBDIVISION; THENCE ALONG SAID WESTERLY LINE NORTH 2° 15' 30" EAST 334.921 FEET TO THE NORTHWEST CORNER OF SAID FASHION SQUARE SUBDIVISION; THENCE NORTH 79° 19' 11" WEST 253.08 FEET, WHICH POINT IS ON THE SOUTHERLY LINE OF LOT 1, STATE PLACE, A COMMERCIAL SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF RECORDED IN BOOK "93-5" OF PLATS AT PAGE 96 OF THE OFFICIAL RECORDS OF THE SALT LAKE COUNTY RECORDER; THENCE ALONG SAID SOUTHERLY LINE WEST 129.77 FEET TO THE NORTHEAST CORNER OF LOT 2,

OF STATE PLACE; THENCE ALONG THE EASTERLY LINE OF SAID LOT 2 SOUTH 20° WEST 214.585 FEET, MORE OR LESS, TO THE SOUTHEAST CORNER OF SAID LOT 2; THENCE ALONG THE SOUTHERLY LINE OF SAID LOT 2 AND THE EXTENSION THEREOF WEST 455.594 FEET TO THE POINT OF BEGINNING.

SAID PARCEL ALSO BEING DESCRIBED BY SURVEY AS FOLLOWS:

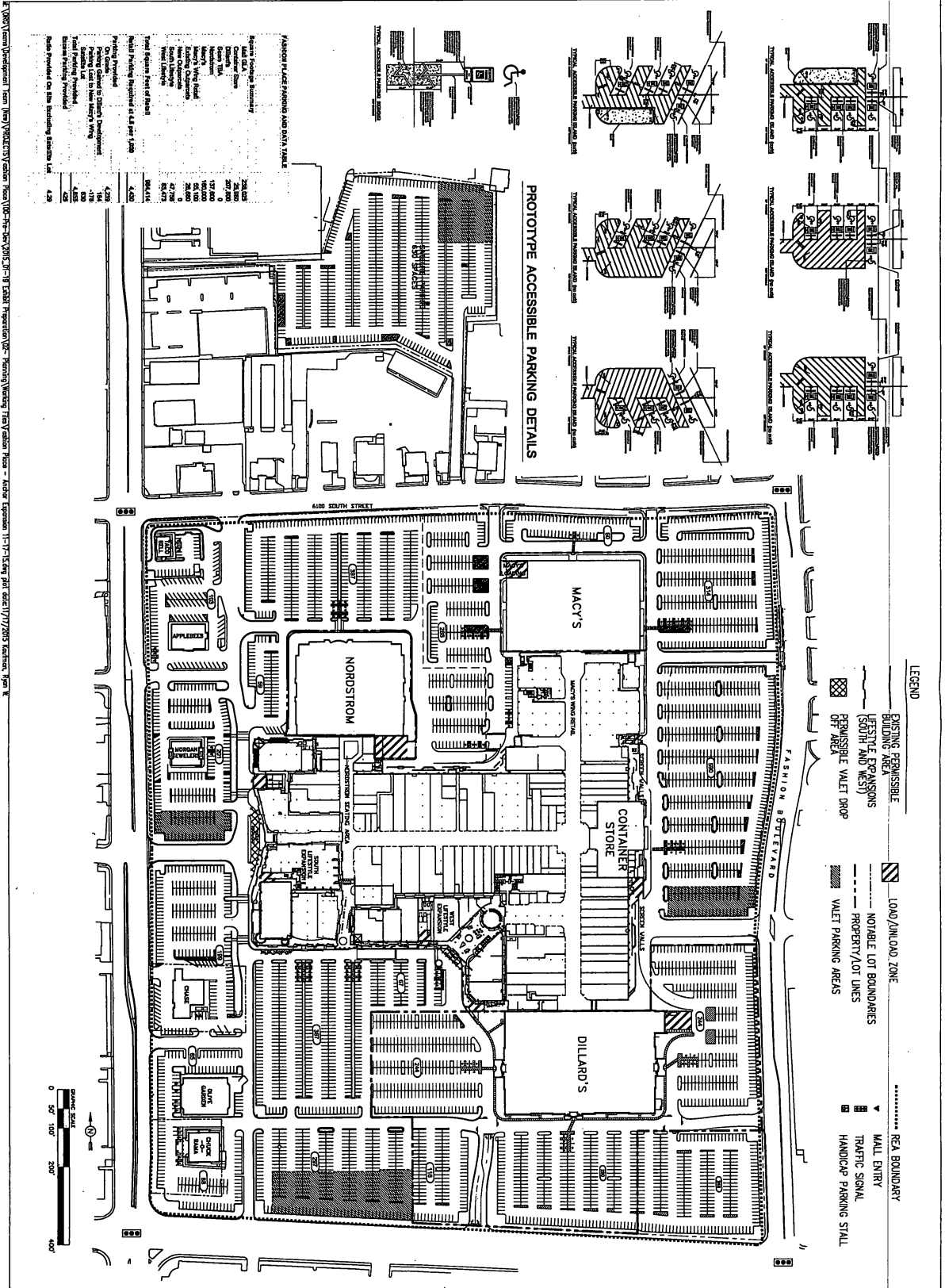
BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF STATE STREET, SAID POINT BEING ON THE SOUTHERLY LINE OF STATE PLACE SUBDIVISION, AS RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING NORTH 554.77 FEET AND EAST 674.97 FEET FROM A FOUND BRASS CAP MONUMENT MARKING THE SOUTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 1 EAST, SALT LAKE BASE & MERIDIAN, SAID POINT ALSO BEING NORTH 2°16'07" EAST ALONG THE MONUMENT LINE OF SAID STATE STREET 613.81 FEET AND EAST 49.54 FEET FROM A FOUND BRASS CAP MONUMENT LOCATED IN THE INTERSECTION OF STATE STREET AND 6100 SOUTH STREET, AND RUNNING THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID STATE PLACE SUBDIVISION THE FOLLOWING FOUR COURSES: 1) SOUTH 89°59'23" EAST 455.72 FEET, 2) NORTH 20°00'37" EAST 215.16 FEET, 3) SOUTH 89°59'23" 129.77 FEET, 4) SOUTH 78°55'53" EAST 257.09 FEET TO A POINT ON THE WESTERLY LINE OF FASHION SQUARE SUBDIVISION, AS RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER; THENCE SOUTHERLY ALONG SAID WESTERLY LINE THE FOLLOWING THREE COURSES: 1) SOUTH 2°16'27" WEST 333.77 FEET, 2) NORTH 89°59'03" WEST 75.00 FEET, 3) SOUTH 4°37'57" WEST 409.10 FEET TO A POINT ON THE EXTENSION OF SAID WESTERLY LINE, SAID POINT BEING ON THE NORTHERLY RIGHT OF LINE OF 6100 SOUTH STREET, SAID POINT ALSO BEING ON THE ARC OF A 2752.67 FOOT NON TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE AND SAID RIGHT OF WAY LINE THROUGH A CENTRAL ANGLE OF 0°43'40" A DISTANCE OF 34.96 FEET (CHORD BEARS NORTH 89°37'13" WEST 34.96 FEET); THENCE NORTH 4°37'57" EAST 263.64 FEET; THENCE NORTH 60°00'00" WEST 162.55 FEET; THENCE NORTH 89°59'03" WEST 279.73 FEET; THENCE NORTH 2°16'07" EAST 218.03 FEET; THENCE NORTH 89°59'23" WEST 335.34 FEET TO A POINT ON THE EASTERLY RIGHT OF WAY LINE OF SAID STATE STREET; THENCE NORTH 2°16'07" EAST ALONG SAID RIGHT OF WAY LINE 26.00 FEET TO THE POINT OF BEGINNING.

*Parcel numbers 22-18-353-016, 22-19-104-004, 22-19-104-007,
22-19-104-008, 22-19-104-010, 22-19-104-012,
22-19-104-015, 22-19-104-017, 22-19-104-019,
22-19-126-001, 22-19-126-002, 22-19-126-005,
22-19-126-006, 22-19-126-007*

EXHIBIT "B"

PLOT PLAN OF THE CENTER

(attached)



EXB

SHEET NO. 1-3

DATE: November 2013

FASHION PLACE

6191 S. STATE STREET, SUITE 201

MURRAY, UTAH 84107-7269

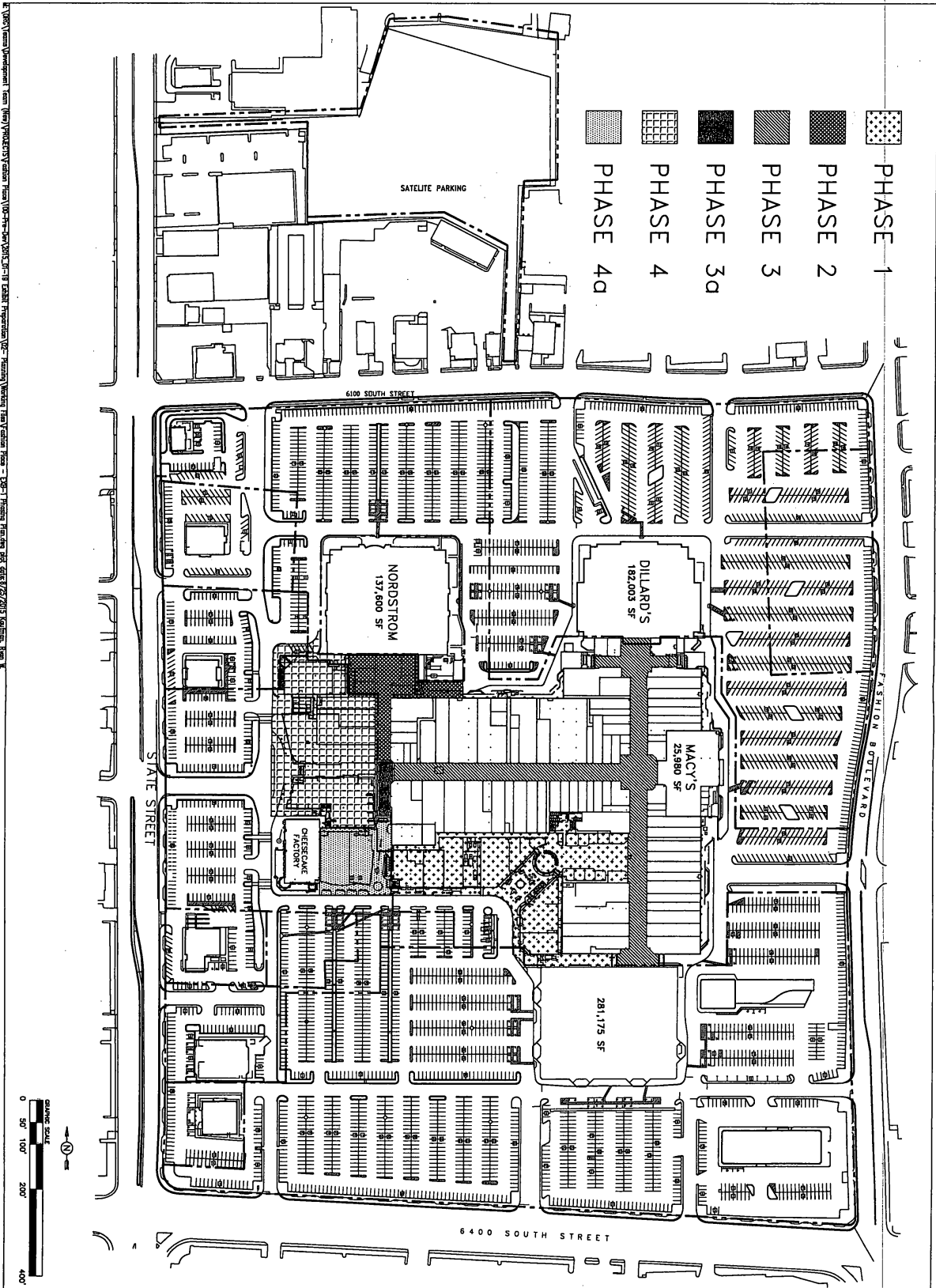
110 North Wacker Drive, Chicago, IL 60606

www.ggp.com

EXHIBIT "B-1"

PHASES 1-4 OF THE REMODEL

(attached)



PROJECT NO. 1001
 SHEET NO. EXB-1
 DATE: August 2015

FASHION PLACE

6191 S. STATE STREET, SUITE 201
 MURRAY, UTAH 84107-7269



110 North Wacker Drive, Chicago, IL 60606
 www.ggp.com

EXHIBIT "C"

HEIGHT LIMITATIONS

[Measured, in the case of buildings adjacent to the Enclosed Mall, from the finish elevation of the Enclosed Mall surfacing; in the case of Majors, from the slab first floor elevation to the top of the entrance arch or highest architectural feature and, in the case of other buildings, from the average finish grade adjacent thereto, and shall include the highest point of such building, including any mechanical equipment thereon]

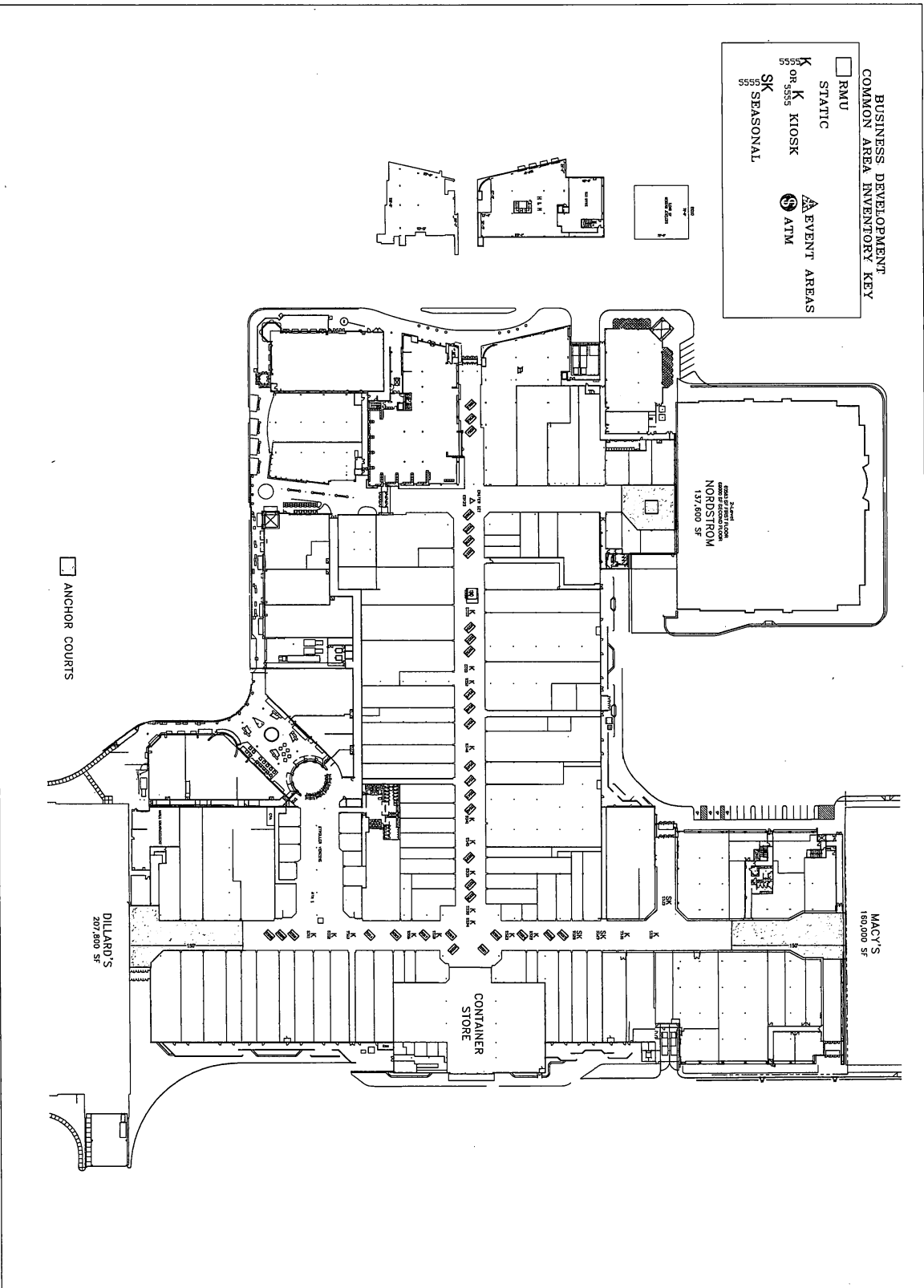
Building	Maximum Height
Developer Non-Mall Stores (not to exceed two levels)	35'
Majors (not to exceed two levels)	60'
Enclosed Mall and Life Style Stores (not to exceed two levels)	40'

EXHIBIT "E"

PERMITTED CARTS AND KIOSKS

(attached)

K:\BDC\Areas\Development\Area\Area\PROJECTS\Fashion Place\00-74-04\2010-01-19\0001\Proposed\01 - Planning\Utility\Plan\201-001 - 01-07-10.dwg plot date: 1/19/10 10:00 AM



PROJECT NO. 4287
 DRAWING NO. RK
 DATE: January 2010
 GGP
 110 North Wacker Drive, Chicago, IL 60606
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 DRAWING NO. RK
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