

Ent: 380130 - Pg 1 of 10
Date: 1/30/2013 3:48:00 PM
Fee: \$99.00
Filed By: eCASH
Jerry M. Houghton, Recorder
Tooele County Corporation
For: First American NCS - South Temple

After Recording Return to:

Ninigret Depot, L.C.
1700 South 4650 West
Salt lake City, Utah 84104
Attn: Randolph G. Abood

Tax Parcel Nos. See Exhibit A

ASSIGNMENT OF DECLARANT'S RIGHTS

THIS ASSIGNMENT OF DECLARANT'S RIGHTS (this "Assignment") is made this 30th day of January, 2013, by DEPOT ASSOCIATES, L.L.C., a Delaware limited liability company ("Assignor"), in favor of NINIGRET DEPOT, L.C., a Utah limited liability company ("Assignee").

RECITALS

A. Assignor is the "Declarant" under that certain Declaration of Covenants, Conditions and Restrictions and Easement for Utah Industrial Depot, made by Declarant, recorded on October 19, 1999, as Entry No. 138824, Book 593, Page 776, in the office of the Tooele County Recorder (as amended by recorded instruments, the "Declaration").

B. The Declaration encumbers certain real property comprising the project commonly known as the "Utah Industrial Depot," located in Tooele City, Tooele County, Utah, more particularly described on Exhibit B, attached hereto and incorporated by reference herein (the "Properties").

C. Assignor has agreed to sell to Assignee all of Assignor's right, title, and interest in and to the Properties owned by Assignor, and Assignor desires to assign to Assignee all of its rights, duties, privileges, interests, obligations, powers, and reservations as Declarant under the Declaration, including, without limitation, all of Assignor's rights, duties, and obligations as the Class B member under the Declaration. Assignee desires to assume all of the rights, duties, and obligations of Assignee as Declarant.

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

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

2. Assignment. Assignor hereby assigns, transfers, and conveys to Assignee and Assignee's successors and assigns, all of Assignor's rights, duties, privileges, interests,

obligations, powers, and reservations as Declarant arising under or pursuant to the Declaration, including but not limited to Declarant's Class B membership.

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

4. Assignor's Warranties. Assignor represents and warrants that: (a) Assignor is the Declarant under the Declaration and as such has all the rights and authority to assign the Declarant's rights under the Declaration; (b) to the best of Assignor's knowledge, there are no existing defaults on the part of Declarant under the Declaration, nor are there any existing conditions which, with the passage of time or the giving of notice, would mature into a default on the part of Declarant under the Declaration.

5. Declarant. From and after the recording date hereof, Assignee shall be the Declarant for all purposes under the Declaration.

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

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

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

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

[signatures and acknowledgements to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the day and year first hereinabove set forth.

Assignor: DEPOT ASSOCIATES, L.L.C., a Delaware limited liability company, doing business as UTAH INDUSTRIAL DEPOT

By: IBC Holdings, LLC, an Arizona limited liability company, its Administrative Member

By: MainSpring Capital IV, LLC, an Arizona limited liability company, its Member

By: [Signature]
Its: Presiding member

STATE OF Arizona)
COUNTY OF Maricopa) : ss.

The foregoing instrument was acknowledged before me on the 18 day of January, 2013, by Wilford M. Farnsworth, III, the Member of MainSpring Capital IV, LLC, an Arizona limited liability company, Member of IBC Holdings, LLC, an Arizona limited liability company, Administrative Member of Depot Associates, L.L.C.

My Commission Expires: 4.15.15 Angela M. Fitzgerald
Notary Public
Residing at Phx. AZ



Assignee: NINIGRET DEPOT, L.C.,
a Utah limited liability company

By: The Ninigret Group, L.C.,
a Utah limited liability company
Its: Manager

By: *Randolph G. Abood*
Randolph G. Abood, Manager

STATE OF Utah)
)
COUNTY OF Salt Lake)

On 1-28-2013, before me, *Anna Mirons*, a Notary Public, personally appeared Randolph G. Abood, 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 Utah that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Anna Mirons* (Seal)

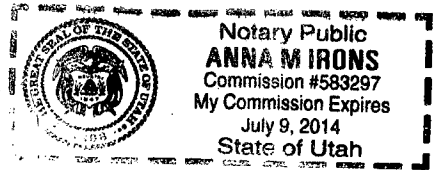


EXHIBIT A

(Tax Parcels of the Properties)

16-005-0-0101, 16-005-0-0102, 16-005-0-0104, 17-009-0-1302, 17-009-0-1303,
17-044-0-1801, 17-044-0-1802, 17-092-0-3001, 17-092-0-3002, 17-092-0-3003, 17-092-0-3004,
17-063-0-3101, 17-063-0-3102, 17-064-0-3201, 17-064-0-3202, 17-065-0-3301, 17-066-0-3401,
17-067-0-3501, 17-067-0-3502, 17-069-0-3601, 17-070-0-3702, 17-039-0-3802, 17-075-0-4003,
16-004-0-0002, 15-075-0-0004, 15-018-0-0002, 02-017-0071, Part of 02-132-0-0030,
Part of 02-017-0-0071, 18-034-0-0001, 18-034-0-0002, and 18-034-0-0003, 02-134-0-0006,
02-134-0-0010, 02-017-0-0014, 02-017-0-0022, 02-017-0-0069, 02-017-0-0050, 02-017-0-0051,
02-017-0-0046, 02-017-0-0009, 02-017-0-0070, 02-017-0-0013, 02-017-0-0011, 02-017-0-00R4,
02-018-0-0017, 02-134-0-0002, 02-132-0-0029, 15-018-0-0001, 15-075-0-0002, 15-028-0-0201,
15-062-0-0001, 15-062-0-0002, 16-004-0-0001, 16-021-0-0001, 16-005-0-0100, 16-071-0-1401,
16-002-0-0001, 16-005-0-0103, 16-089-0-1201, 16-003-0-0001, 16-035-0-1001, 16-088-0-0901,
16-088-0-0902, 17-044-0-1803, 17-037-0-1701, 17-039-0-3801, 17-009-0-000A, 17-009-0-1304,
17-009-0-1305, 18-013-0-801A, 10-029-F-0005.

EXHIBIT B

(Legal Description of the Properties)

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

New Parcel 1

Beginning at a point which lies South 00°05'22" East 1792.32 feet along the East section line of Section 31, and West 1320.48 feet from the Northeast corner of Section 31, Township 3 South, Range 4 West, Salt Lake Base & Meridian; and traversing thence South 74°42'50" West 1171.10 feet; thence South 74°22'01" West 238.07 feet; thence North 15°24'57" West 227.67 feet to the beginning of a 727.65-foot radius curve to the left; thence Northwesterly 343.14 feet along the arc of said curve through a central angle of 27°01'09"; thence North 42°26'33" West 648.93 feet; thence North 29°32'58" East 6159.36 feet; thence South 12°07'53" West 1552.76 feet; thence North 89°40'19" West 75.00 feet; thence South 12°07'41" West 1364.40 feet; thence North 89°40'19" West 332.50 feet; thence South 00°05'18" East 531.80 feet; thence North 89°40'19" West 610.00 feet; thence South 00°05'18" East 1600.00 feet; thence South 89°40'19" East 610.00 feet; thence South 00°04'42" East 999.74 feet to the point of beginning.

contains 4,990,754 sf or 114.57 acres more or less

New Parcel 2

Beginning at a point which lies South $00^{\circ}05'16''$ East 1104.40 feet along the East section line of Section 30, and West 295.44 feet from the Northeast corner of Section 30, Township 3 South, Range 4 West, Salt Lake Base & Meridian; and traversing thence North $70^{\circ}31'18''$ West 136.15 feet; thence South $19^{\circ}28'42''$ West 92.19 feet to the beginning of a 452.00-foot radius curve to the right; thence Southwesterly 790.60 feet along the arc of said curve through a central angle of $100^{\circ}13'00''$; thence North $60^{\circ}18'17''$ West 585.03 feet to the beginning of a 25.00-foot radius curve to the right; thence Northwesterly 39.19 feet along the arc of said curve through a central angle of $89^{\circ}49'12''$; thence North $29^{\circ}30'55''$ East 1294.85 feet; thence North $60^{\circ}29'05''$ West 66.00 feet to the beginning of a 25.00-foot radius curve to the right whose center bears North $60^{\circ}29'05''$ West; thence Southwesterly 39.19 feet along the arc of said curve through a central angle of $89^{\circ}48'26''$; thence North $60^{\circ}40'39''$ West 530.55 feet to the beginning of a 572.00-foot radius curve to the right; thence Northwesterly 590.05 feet along the arc of said curve through a central angle of $59^{\circ}06'14''$ to the point of reverse curvature of a 528.00-foot radius curve to the left; thence Northwesterly 150.29 feet along the arc of said curve through a central angle of $16^{\circ}18'29''$ to the point of compound curvature of a 1213.00-foot radius curve to the left; thence Northwesterly 705.39 feet along the arc of said curve through a central angle of $33^{\circ}19'09''$ to the point of compound curvature of a 428.00 foot radius curve to the left; thence Northwesterly 42.92 feet along the arc of said curve through a central angle of $05^{\circ}44'43''$ to the point of reverse curvature of a 25.00-foot radius curve to the right; thence Northwesterly 37.70 feet along the arc of said curve through a central angle of $86^{\circ}24'17''$; thence North $29^{\circ}27'30''$ East 662.44 feet to the beginning of a 572.00-foot radius curve to the right; thence Northeasterly 282.09 feet along the arc of said curve through a central angle of $28^{\circ}15'24''$; thence North $57^{\circ}42'54''$ East 21.79 feet to a point on the South right-of-way line of State Highway 112; thence South $32^{\circ}17'06''$ East 309.76 feet along said right-of-way line to the beginning of a 1673.21-foot radius curve to the left; thence Southeasterly 398.14 feet along the arc of said curve and right-of-way line through a central angle of $13^{\circ}38'00''$; thence South $45^{\circ}55'06''$ East 1975.48 feet along said right-of-way line to the beginning of a 1066.20-foot radius curve to the right; thence Southeasterly 179.34 feet along the arc of said curve and right-of-way line through a central angle of $09^{\circ}38'15''$; thence leaving said right-of-way line South $31^{\circ}26'53''$ West 217.90 feet to the beginning of a 1960.08 foot radius curve to the left; thence Southwesterly 660.83 feet along the arc of said curve through a central angle of $19^{\circ}19'01''$; thence South $12^{\circ}07'53''$ West 641.04 feet to the point of beginning.

contains 4,284,195 sf or 98.35 acres more or less

New Parcel 3

Beginning at a point which lies North 00°08'52" West 12.47 feet along the East section line of Section 25, and West 1007.25 feet from the Southeast corner of Section 25, Township 3 South, Range 5 West, Salt Lake Base & Meridian; and traversing thence North 24°35'35" West 838.52 feet; thence North 61°02'23" West 713.92 feet; thence South 86°26'34" West 727.47 feet; thence South 67°10'25" West 226.76 feet; thence North 29°12'46" East 1877.84 feet; thence North 13°27'30" West 172.80 feet; thence North 05°10'15" West 98.74 feet; thence North 01°15'19" West 52.83 feet; thence North 20°42'18" East 61.03 feet; thence North 25°48'03" East 182.76 feet; thence North 16°46'11" East 48.45 feet; thence North 01°18'12" West 85.08 feet; thence North 17°22'17" West 84.66 feet; thence North 23°45'37" West 84.08 feet; thence North 33°20'52" West 131.09 feet; thence North 07°42'17" West 227.74 feet; thence North 07°34'55" East 119.34 feet; thence North 07°50'36" West 156.30 feet; thence North 23°59'49" East 447.85 feet; thence North 29°37'32" East 4166.08 feet; thence South 60°25'47" East 775.60 feet; thence North 29°25'41" East 598.60 feet; thence South 60°30'50" East 885.77 feet; thence North 40°42'50" East 715.13 feet; thence North 39°51'42" East 695.27 feet to a point on the South right-of-way line of State Highway 112; thence South 32°17'06" East 1311.77 feet along said right-of-way line; thence leaving said right-of-way line South 57°42'54" West 21.79 feet to the beginning of a 628.00-foot radius curve to the left; thence Southwesterly 301.15 feet along the arc of said curve through a central angle of 27°28'31"; thence North 60°02'31" West 145.61 feet; thence South 29°19'15" West 471.20 feet; thence South 60°32'30" East 144.41 feet; thence South 29°27'30" West 200.19 feet to the beginning of a 25.00 foot radius curve to the right; thence Southwesterly 39.27 feet along the arc of said curve through a central angle of 90°00'00"; thence North 60°32'30" West 929.86 feet; thence South 29°27'30" West 732.97 feet; thence South 60°33'45" East 954.86 feet; thence South 29°27'30" West 1407.12 feet to the beginning of a 2028.00-foot radius curve to the left; thence Southwesterly 48.37 feet along the arc of said curve through a central angle of 01°21'59"; thence South 28°05'31" West 252.30 feet to the beginning of a 1972.00-foot radius curve to the right; thence Southwesterly 47.03 feet along the arc of said curve through a central angle of 01°21'59"; thence South 29°27'30" West 939.07 feet to the beginning of a 828.00-foot radius curve to the left; thence Southwesterly 239.03 feet along the arc of said curve through a central angle of 16°32'25" to the point of reverse curvature of a 772.00-foot radius curve to the right; thence Southwesterly 223.24 feet along the arc of said curve through a central angle of 16°34'05"; thence South 29°29'11" West 117.47 feet; thence North 60°29'52" West 1122.18 feet; thence South 29°19'59" West 1479.07 feet; thence South 60°27'14" East 729.30 feet; thence North 34°36'27" East 7.93 feet; thence South 60°28'52" East 207.92 feet; thence North 72°31'59" East 106.06 feet; thence South 60°05'53" East 19.18 feet; thence South 29°30'21" West 2564.73 feet to the point of beginning.

contains 20,442,101 sf or 469.29 acres more or less

Core Section

Beginning at a point which lies South $00^{\circ}05'22''$ East 1169.30 feet along the East section line of Section 31, and West 3341.32 feet from the Northeast corner of Section 31, Township 3 South, Range 4 West, Salt Lake Base & Meridian; and traversing thence North $42^{\circ}26'33''$ West 453.38 feet to the beginning of a 655.55-foot radius curve to the left; thence Northwesterly 209.87 feet along the arc of said curve through a central angle of $18^{\circ}20'33''$; thence North $60^{\circ}46'16''$ West 682.39 feet; thence North $60^{\circ}59'01''$ West 70.17 feet; thence North $09^{\circ}14'27''$ East 59.19 feet; thence North $78^{\circ}09'15''$ West 16.22 feet; thence North $25^{\circ}17'08''$ West 33.77 feet; thence North $60^{\circ}58'42''$ West 106.05 feet; thence North $60^{\circ}30'03''$ West 158.59 feet; thence South $45^{\circ}42'39''$ West 841.32 feet; thence South $64^{\circ}32'49''$ West 427.42 feet; thence North $60^{\circ}42'54''$ West 235.64 feet; thence North $58^{\circ}24'17''$ West 544.52 feet; thence North $18^{\circ}41'56''$ East 400.85 feet; thence North $24^{\circ}35'35''$ West 102.73 feet; thence North $29^{\circ}30'21''$ East 2564.73 feet; thence North $60^{\circ}05'53''$ West 19.18 feet; thence South $72^{\circ}31'59''$ West 106.06 feet; thence North $60^{\circ}28'52''$ West 207.92 feet; thence South $34^{\circ}36'27''$ West 7.93 feet; thence North $60^{\circ}27'14''$ West 729.30 feet; thence North $29^{\circ}19'59''$ East 1479.07 feet; thence South $60^{\circ}29'52''$ East 1122.18 feet; thence North $29^{\circ}29'11''$ East 117.47 feet to the beginning of a 772.00-foot radius curve to the left; thence Northeasterly 223.24 feet along the arc of said curve through a central angle of $16^{\circ}34'05''$ to the point of reverse curvature of a 828.00-foot radius curve to the right; thence Northeasterly 239.03 feet along the arc of said curve through a central angle of $16^{\circ}32'25''$; thence North $29^{\circ}27'30''$ East 939.07 feet to the beginning of a 1972.00-foot radius curve to the left; thence Northeasterly 47.03 feet along the arc of said curve through a central angle of $01^{\circ}21'59''$; thence North $28^{\circ}05'31''$ East 252.30 feet to the beginning of a 2028.00-foot radius curve to the right; thence Northeasterly 48.37 feet along the arc of said curve through a central angle of $01^{\circ}21'59''$; thence North $29^{\circ}27'30''$ East 1407.12 feet; thence North $60^{\circ}33'45''$ West 954.86 feet; thence North $29^{\circ}27'30''$ East 732.97 feet; thence South $60^{\circ}32'30''$ East 929.86 feet to the beginning of a 25.00-foot radius curve to the left; thence Northeasterly 39.27 feet along the arc of said curve through a central angle of $90^{\circ}00'00''$; thence North $29^{\circ}27'30''$ East 200.19 feet; thence North $60^{\circ}32'30''$ West 144.41 feet; thence North $29^{\circ}19'15''$ East 471.20 feet; thence South $60^{\circ}02'31''$ East 145.61 feet to the beginning of a 628.00-foot radius curve to the right whose center bears South $59^{\circ}45'37''$ East; thence Northeasterly 301.15 feet along the arc of said curve through a central angle of $27^{\circ}28'31''$; thence North $57^{\circ}42'54''$ East 21.79 feet to a point on the South right-of-way line of State Highway 112; thence South $32^{\circ}17'06''$ East 56.00 feet along said right-of-way line; thence leaving said right-of-way line South $57^{\circ}42'54''$ West 21.79 feet to the beginning of a 572.00-foot radius curve to the left; thence Southwesterly 282.09 feet along the arc of said curve through a central angle of $28^{\circ}15'24''$; thence South $29^{\circ}27'30''$ West 662.44 feet to the beginning of a 25.00-foot radius curve to the left; thence Southeasterly 37.70 feet along the arc of said curve through a central angle of $86^{\circ}24'17''$ to the point of reverse curvature of a 428.00-foot radius curve to the right; thence Southeasterly 42.92 feet along the arc of said curve through a central angle of $05^{\circ}44'43''$ to the point of compound curvature of a 1213.00-foot radius curve to the right; thence Southeasterly 705.39 feet along the arc of said curve through a central angle of $33^{\circ}19'09''$ to the point of compound curvature of a 528.00-foot radius curve to the left; thence Southeasterly 150.29 feet along the arc of said curve through a central angle of $16^{\circ}18'29''$ to the point of reverse curvature of a 572.00-foot radius curve to the left; thence Northwesterly 590.05 feet along the arc of said curve through a central angle of $59^{\circ}06'14''$; thence South $60^{\circ}40'39''$ East 530.55 feet to the beginning of a 25.00-foot radius curve to the left;

thence Northeasterly 39.19 feet along the arc of said curve through a central angle of $89^{\circ}48'26''$; thence South $60^{\circ}29'05''$ East 66.00 feet; thence South $29^{\circ}30'55''$ West 1294.85 feet to the beginning of a 25.00-foot radius curve to the left; thence Southeasterly 39.19 feet along the arc of said curve through a central angle of $89^{\circ}49'12''$; thence South $60^{\circ}18'17''$ East 585.03 feet to the beginning of a 452.00-foot radius curve to the left; thence Northeasterly 790.60 feet along the arc of said curve through a central angle of $100^{\circ}13'00''$; thence North $19^{\circ}28'42''$ East 92.19 feet; thence South $70^{\circ}31'18''$ East 136.15 feet; thence South $29^{\circ}32'58''$ West 6159.36 feet to the point of beginning.

contains 23,517,729 sf or 539.89 acres more or less