

Ent 970877 Bk 1516 Pg 1043  
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Cache County, UT  
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For BONNEVILLE SUPERIOR TITLE

This document prepared by and  
After recording return to:  
Katherine Donnelly, Esq.  
General Growth Properties, Inc.  
110 N. Wacker Drive (1-17)  
Chicago, IL 60606

122925

**ASSIGNMENT AND ASSUMPTION OF LEASES, CONTRACTS, WARRANTIES  
AND GUARANTEES, LICENSES, INTANGIBLE PERSONAL PROPERTY AND  
OPERATING AGREEMENTS**

**CACHE VALLEY MALL and CACHE VALLEY MARKETPLACE  
LOGAN, UTAH**

**THIS ASSIGNMENT AND ASSUMPTION OF LEASES, CONTRACTS,  
WARRANTIES AND GUARANTEES, LICENSES AND INTANGIBLE PERSONAL  
PROPERTY** (the "**Assignment**") is made and entered into as of the 28<sup>th</sup> day of April, 2008, by  
and between PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland  
limited partnership, having a business address of 110 North Wacker Drive, Chicago, Illinois  
60606 ("**Assignor**"), and CACHE VALLEY, LLC, a Delaware limited liability company, having  
a business address of 110 North Wacker Drive, Chicago, Illinois 60606 ("**Assignee**");

**WITNESSETH:**

**WHEREAS**, Assignor is the owner in fee simple of the land legally described on  
Exhibit A attached hereto and the improvements thereon (collectively, the "**Property**"), which  
comprises or otherwise forms a part of the property commonly known as Cache Valley Mall and  
Cache Valley Marketplace, both located in Logan, Utah; and

**WHEREAS**, Assignor is conveying to Assignee all of Assignor's right, title and interest  
in the Property; and

**WHEREAS**, Assignor has agreed to transfer and assign to Assignee, and Assignee has  
agreed to accept and assume, all of Assignor's right, title and interest in and to the "**Leases**",  
"**Assigned Contracts**"; the "**Warranties and Guarantees**"; the "**Licenses**"; the "**Intangible  
Personal Property**" and the "**Operating Agreements**" (all as hereinafter defined).

**NOW, THEREFORE**, in consideration of the foregoing and of the covenants and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignor does hereby sell, transfer and assign to Assignee all of Assignor's right, title and interest in, to and under (a) any and all contracts and agreements to which Assignor is a party relating to the maintenance, repair, operation, construction, ownership or use of the Property, or any portion thereof (the "**Assigned Contracts**"), (b) any and all existing assignable guarantees and warranties issued in connection with the construction, improvement, alteration or repair of the buildings, structures and other improvements on the Property and in connection with the purchase or repair of any personal property owned by Assignor and located at the Property (the "**Warranties and Guarantees**"), (c) all licenses, franchises, certifications, authorizations, certificates of occupancy, approvals and permits issued or approved by any governmental authority and relating to Assignor's operation, ownership or maintenance of the Property or any part thereof, (the "**Licenses**") (if any and to the extent assignable), and (d) all intangible property related to or used in connection with the Property including, without limitation, all logos, designs, service marks, trademarks, trade and business names, contract rights, guarantees, licenses, permits, certificates, approvals, authorizations, variances, consents, warranties and goodwill (the "**Intangible Personal Property**") (if any and to the extent assignable). The foregoing assignment includes all rights, privileges, options and other benefits of Assignor under the Assigned Contracts, the Warranties and Guarantees, the Licenses, and/or the Intangible Personal Property.

2. Assignor does hereby further assign, convey, transfer, distribute and set over unto Assignee all of Assignor's right, title and interest in, to and under any and all leases and other agreements affecting the use, enjoyment and occupancy of the Property (the "**Leases**"), including, without limitation, all rent and other charges owing under the Leases, the security deposits (excepting therefrom any interest earned thereon) under the Leases held by Assignor and all guaranties of, and any other documents relating to or given in connection with or pursuant to, the Leases.

3. Assignor does hereby further assign, convey, transfer and set over unto Assignee all of Assignor's right, title and interest in, to and under assigns those certain operating agreements which are set forth on Exhibit B attached hereto and made a part hereof (collectively, the "**Operating Agreements**"), to have and to hold the same unto Assignee, its successors and assigns.

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4. Assignor does hereby further sell, assign, transfer and set over to Assignee all of Assignor's right title and interest, if any, in the all personal property located at the Property.

5. Assignee hereby accepts the foregoing assignments and assumes and agrees to perform, discharge and observe all of the duties, obligations, undertakings and liabilities of Assignor under or in connection with the Leases, Assigned Contracts, the Warranties and Guarantees, the Licenses, the Intangible Personal Property, and the Operating Agreements. Assignee assumes all obligations on the part of Assignor thereunder arising from and after the date hereof; provided, however, that (a) Assignee's liability thereunder shall be limited to the

same extent, if any, as Assignor's liability is limited thereunder, and (b) Assignee shall not be deemed to have assumed any liability directly or indirectly arising out of any transaction, event, circumstance, action, failure to act or occurrence of any sort or type which occurred, existed, was taken, permitted or begun prior to the date hereof.

6. This Assignment shall be binding upon and inure to the benefit of the parties hereto and their respective successors in interest and assigns. The respective agreements herein set forth are for the benefit only of the parties hereto, their successors and assigns, and no provision of this Assignment is intended to benefit, nor shall any such provision be enforceable by any person or entity other than the parties hereto and their respective successors in interest and assigns.

7. This Assignment shall be governed by and construed in accordance with the laws of the state wherein the Property is located.

*[remainder of page intentionally left blank - signatures on next page]*

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**IN WITNESS WHEREOF**, Assignor and Assignee have executed this Assignment as of the day and year first above written.

**ASSIGNOR:**

PRICE DEVELOPMENT COMPANY,  
LIMITED PARTNERSHIP, a Maryland  
limited partnership

By: GGP ACQUISITION, L.L.C., a  
Delaware limited liability company, its  
general partner

By: \_\_\_\_\_

Name: Ronald L. Gern  
Title: Senior Vice President

**ASSIGNEE:**

CACHE VALLEY, LLC, a Delaware  
limited liability company

By: \_\_\_\_\_

Name: Ronald L. Gern  
Title: Senior Vice President

**ASSIGNOR ACKNOWLEDGEMENT**

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

The foregoing instrument was acknowledged before me by Ronald L. Gern, Senior Vice President of, the authorized officer of GGP ACQUISITION, L.L.C., a Delaware limited liability company, the general partner of PRICE DEVELOPMENT COMPANY, LIMITED PARTNERSHIP, a Maryland limited partnership, on behalf of said entity.

GIVEN under my hand and Notarial Seal, this 25<sup>th</sup> day of April, 2008.

*Sherri Bradberry*  
\_\_\_\_\_  
Notary Public, State of Illinois

MY COMMISSION EXPIRES:

12/9/08



**ASSIGNEE ACKNOWLEDGEMENT**

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

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The foregoing instrument was acknowledged before me by Ronald L. Gern, Senior Vice President of, the authorized officer of CACHE VALLEY, LLC, a Delaware limited liability company, on behalf of said entity.

GIVEN under my hand and Notarial Seal, this 25<sup>th</sup> day of April, 2008.

*Sherri Bradberry*  
\_\_\_\_\_  
Notary Public, State of Illinois

MY COMMISSION EXPIRES:

12/9/08



**EXHIBIT "A"**

**Legal Description**

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*LEGAL DESCRIPTION*  
*EXHIBIT A*

PARCEL 1:

A Part of Block 1, Plat "D", Logan Farm Survey; Beginning at a point located South along the East Right-of-Way line of U.S. Highway 91, from the North line of Lot 5, of said Block 1, said point being described in a Warranty Deed, recorded in Book 105 at Page 437, as being located 67.0 feet South of the Intersection of the East Right-of-Way line of U.S. Highway 91 and the South Right-of-Way line of 14<sup>th</sup> North Street, as now established; said point of beginning being in the East Right-of-Way line of the U.S. Highway 91 and the South Right-of-Way of 14<sup>th</sup> North Street, and running thence South 88°24'27" East along said South Right-of-Way line of 14<sup>th</sup> North Street 131.44 feet; thence South 0°55'43" West 165.85 feet; thence South 87°04'00" East 73.6 feet; thence North 00°55'43" East 167.6 feet to the South line of said 14<sup>th</sup> North Street; thence South 88°24'27" East along said South line 1037.43 feet; thence South 1°17'35" West 122.10 feet; thence South 88°24'27" East 124.00 feet to the West Right-of-Way line of Second East Street; thence South 1°17'35" West along said West line 1000.66 feet; thence North 88°54'28" West 1359.20 feet to the East Right-of-Way line of U.S. Highway 91, thence North 0°55'43" East along said East line 1134.69 feet to the point of beginning.

Less and Excepting therefrom: That portion Deeded to The City of Logan in Quit Claim Deed recorded August 28, 2001, as Entry No. 768508, in Book 1033, at Page 1106, of Official Records.

Also Less and Excepting therefrom: That portion Deeded to Utah Department of Transportation in Warranty Deed recorded February 14, 2003, as Entry No. 813952, in Book 1198, at Page 615, of Official Records.

PARCEL 2:

Part of the Northwest Quarter of Section 27, Township 12 North, Range 1 East of the Salt Lake Base and Meridian, described as follows: Beginning at a point in the East right of way line of U.S. Highway 89 and 91, said point being 608.2 feet North from the Southwest Corner of Lot 3, Block 1, Plat "D" Logan Farm Survey; and running thence North 225.4 feet along the East line of said right of way; thence East 354.3 feet; thence South 225.4 feet to a point East of beginning thence West 354.3 feet to beginning.

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Less and excepting the following: A part of the Northwest Quarter of Section 27 and the Northeast Quarter of Section 28, Township 12 North, Range 1 East of the Salt Lake Base and Meridian, also a part of Block 1, Plat "D" of the Logan Farm Survey, described as follows: Beginning at a point South 1°05'46" West 1136.00 feet (South 0°57' West 1139.38 by record) from the intersection of the South line of 1400 North Street and the East line of U.S. Highway 91, said point also being South 1°05'46" West 1203.00 feet (South 0°57' West 1206.38 by record) from the Northwest Corner of Block 1, Plat "D" of the Logan Farm Survey, said point being further described as a point in a chain link fence at the Northwest Corner of Parcel 05-015-0001 in the East line of the U.S. Highway 91, 99 foot right of way and running thence South 88°33'59" East 348.11 feet to the Northeast Corner of Parcel 05-015-0001; thence South 0°24'29" West 65.02 feet along the East line of Parcel 05-015-0001; thence North 88°32'55" West 1.02 feet; thence Northwesterly 39.28 feet along the arc of a 25.00 foot radius curve to the left (chord of said curve bears North 43°33'27" West 35.36 feet); thence North 88°33'59" West 35.78 feet; thence Northwesterly 79.28 feet along the arc of a 320.00 foot radius curve to the right (chord of said curve bears North 81°28'07" West 79.08 feet); thence North 74°22'16" West 39.47 feet; thence Northwesterly 69.37 feet along the arc of a 280.00 foot radius curve to the left (chord of said curve bears North 81°28'07" West 69.19 feet); thence North 88°33'59" West 71.83 feet; thence Southwesterly 47.30 feet along the arc of a 30.00 foot radius curve to the left (chord of said curve bears South 46°15'35" West 42.55 feet) to a point in the East line of U.S. Highway 91; thence North 1°05'46" East 42.18 feet to the point of beginning.

PARCEL 3:

*LEGAL DESCRIPTION*  
***EXHIBIT A***

Lot 1, MARKETPLACE SUBDIVISION, according to the Official Plat thereof as recorded February 28, 2001, as Entry No. 755506, in the Office of the Cache County Recorder, State of Utah.

Less and Excepting therefrom: That portion Deeded to The City of Logan in Quit Claim Deed recorded August 16, 2007, as Entry No. 952152, in Book 1478, at Page 916, of Official Records.

PARCEL 4:

Lot 2, MARKETPLACE SUBDIVISION, according to the Official Plat thereof as recorded February 28, 2001, as Entry No. 755506, in the Office of the Cache County Recorder, State of Utah.

PARCEL 5:

Lot 4, MARKETPLACE SUBDIVISION, according to the Official Plat thereof as recorded February 28, 2001, as Entry No. 755506, in the Office of the Cache County Recorder, State of Utah.

PARCEL 6:

Benefits, if any, contained in Restriction Agreement and Grant of Easements dated March 19, 2001, by and between Price Development Company, a Maryland limited partnership and Home Depot U.S. A., Inc., a Delaware corporation, recorded March 19, 2001, as Entry No. 756756, in Book 994, at Page 832, of Official Records.

PARCEL 7:

Benefits, if any, contained in Cross Easement Agreement dated August 31, 2001, by and between Price Development Company, Limited Partnership and CHA Enterprises, Inc., recorded January 30, 2002, as Entry No. 780028, in Book 1076, at Page 390, of Official Records.

PARCEL 8:

Benefits, if any, contained in Cross Easement Agreement dated April 4, 2002, by and between Price Development Company, Limited Partnership, a Maryland limited partnership and Home Depot, U.S.A., Inc. a Delaware corporation and Paul Duree, Paul R. Willie and Mountain Dell Ranch Ltd Partnership, Paul R. Willie, General Partner, recorded April 11, 2002, as Entry No. 785537, in Book 1093, at Page 588, of Official Records.

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**EXHIBIT "B"**

**Operating Agreements**

- 1. Restriction Agreement and Grant of Easements between Price Development Company, Limited Partnership and Home Depot USA, Inc., dated 3/19/2001, and recorded 3/19/01 as Entry 756756 in Book 994, Page 832 as amended by that certain First Amendment to Restriction Agreement and Grant of Easements, dated 2/25/2004.**

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