

12920132
1/16/2019 2:28:00 PM \$21.00
Book - 10746 Pg - 2838-2843
RASHELLE HOBBS
Recorder, Salt Lake County, UT
OLD REPUBLIC TITLE DRAPER/OREM
BY: eCASH, DEPUTY - EF 6 P.

WHEN RECORDED RETURN TO:

CenterCal Properties, LLC
Attn: General Counsel
1600 Franklin Avenue
El Segundo, CA 90245
File 1830073Hm

CONSENT TO TRANSFER UNDER PARTICIPATION AGREEMENT

THIS PARTICIPATION CONSENT TO TRANSFER UNDER DEVELOPMENT AGREEMENT (this "**Agreement**") is made as of the 16 day of January, 2019, by and among the Redevelopment Agency of the City of Riverton, a Political subdivision of the State of Utah ("**Agency**"), Riverton CenterCal, LLC, a Delaware limited liability company ("**Riverton 1**"), and by Riverton CenterCal 2, LLC, a Delaware limited liability company ("**Riverton 2**").

WHEREAS, CenterCal Properties, LLC, a Delaware limited liability company ("**CenterCal**"), Riverton 1 and Agency entered into that certain Participation Agreement dated February 7, 2017, between Agency and CenterCal, along with Riverton 1 For the Western Commercial District Community Development Project Area, as City Contract Number 17-1040-03 (the "**Agreement**");

WHEREAS, pursuant to that certain Assignment and Assumption of Participation Agreement by and between CenterCal (as assignor) and Riverton 1 (as assignee), dated March 24, 2017, and recorded as Instrument Number 12502281 among the Land Records of Salt Lake County, CenterCal did assign all of its right, title and interest in the Agreement to Riverton 1 and, pursuant to Subsection 1.7.3 the Agreement, CenterCal was thereafter released;

WHEREAS, Riverton CenterCal 2, LLC, a Delaware limited liability company ("**Riverton 2**"), an affiliate of Riverton 1, has been formed for the purposes of acquiring, developing, leasing, operating, managing and/or selling a portion of the Site and the Facility thereon, which portion consists of approximately 31.246 acres of land and is legally described on Exhibit A, attached hereto (the "**Phase 2 Property**"); and

WHEREAS, the Phase 2 Property is and will remain subject to the Agreement and, accordingly, the Agency hereby consents the transfer, sale and conveyance of the Phase 2 Property by Riverton 2 upon the terms and conditions herein set forth.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Pursuant to Subsection 1.8.3 of the Agreement, the Agency hereby consents to the acquisition of the Phase 2 Property by Riverton 2 and agrees that, by its execution hereof, any and all notice requirements set forth in the Agreement related thereto are hereby satisfied.
2. Notwithstanding that Riverton 2 shall become the owner of the Phase 2 Property by conveyance of even date herewith, the same shall remain subject to the terms and conditions of

the Agreement. Notwithstanding the foregoing, Riverton 1 has not, as of the date hereof, requested to transfer of the benefits of the Agreement to Riverton 2 and, until such time as the parties shall agree to a transfer of the same in accordance with the provisions of Subsection 1.8.4, the benefits accruing from or arising out of the Phase 2 Property (including, but not limited to, the Participants' Tax Increment Share and Sales Tax Payment) shall continue to inure to the benefit of Riverton 1.

3. Riverton 2 hereby accepts and agrees to be bound by the terms of the Agreement as and to the extent that the same apply to the Phase 2 Property.

4. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.

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

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered to the other parties hereto, all as of the date first above written.

RIVERTON 1:

RIVERTON CENTERCAL, LLC,
a Delaware limited liability company

By: CENTERCAL, LLC,
a Delaware limited liability company,
its sole member

By: CENTERCAL ASSOCIATES, LLC,
a Delaware limited liability company,
its Managers

By: _____
Name: _____
Its: _____

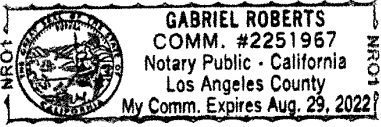
STATE OF CALIFORNIA)
 : ss.
COUNTY OF Los Angeles)

On January 14 2019 before me, Gabriel Roberts,
a Notary Public, personally appeared Sean Paul Ullrich,
who proved to me on the basis of satisfactory evidence to be the person(s) who 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 *[Signature]* _____



RIVERTON 2:

RIVERTON CENTERCAL 2, LLC,
a Delaware limited liability company

By: CENTERCAL, LLC,
a Delaware limited liability company,
its sole member

By: CENTERCAL ASSOCIATES, LLC,
a Delaware limited liability company,
its Managers

By: [Signature]
Name: _____
Its: _____

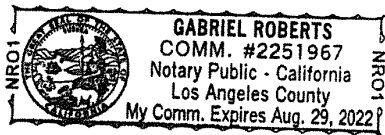
STATE OF CALIFORNIA)
 : ss.
COUNTY OF Los Angeles)

On January 14, 2019 before me, Gabriel Roberts,
a Notary Public, personally appeared Jean Paul Waudes,
who proved to me on the basis of satisfactory evidence to be the person(s) who 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.

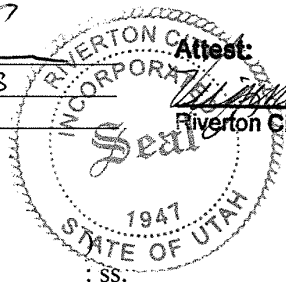
Signature [Signature]



AGENCY:

REDEVELOPMENT AGENCY OF RIVERTON CITY,
a subdivision of the State of Utah

By: [Signature]
Name: Trent Staags
Its: Mayor



Attest: [Signature]
Riverton City Recorder

Approved as to Legal Form
[Signature]
Riverton City Attorney

STATE OF UTAH
COUNTY OF Salt Lake)

On January 15, 2019 before me, Joy Johnson,
a Notary Public, personally appeared Trent Staags,
who proved to me on the basis of satisfactory evidence to be the person(s) who 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 Joy Suzanne Johnson

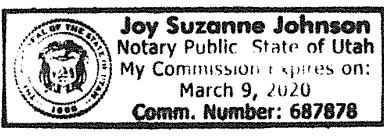


Exhibit A

Legal Description of the Property

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

Beginning at a point on the northerly Right-of-Way line of 13400 South Street, as described in a Quit Claim deed recorded as Entry No. 11352724 on March 19, 2012 in Book 10000 at Page 4080 in the Salt Lake County Recorder's office, said point also being South 89°34'03" East, along the section line, 1916.92 feet and North 00°25'57" East 149.17 feet from the Southwest Corner of Section 31, Township 3 South, Range 1 West, Salt Lake Base and Meridian and running thence North 00°34'50" East 167.70 feet to a point on a 100.00 foot radius curve to the left; thence northerly 11.38 feet along said curve, through a central angle of 06°31'15", (chord bears North 02°40'47" West 11.37 feet); thence North 05°56'24" West 59.05 feet to a point on a 100.00 foot radius curve to the right; thence northerly 11.38 feet along said curve, through a central angle of 06°31'15", (chord bears North 02°40'47" West 11.37 feet); thence North 00°34'50" East 889.12 feet to the proposed south line of 13200 South Street; thence, along the said south line, South 89°25'15" East 990.27 feet to a point on a 29.50 foot non-tangent radius curve to the left; thence southwesterly 24.18 feet along said curve, through a central angle of 46°57'13", (chord bears South 23°59'12" West 23.50 feet); thence South 00°30'35" West 90.73 feet to a point on a 153.00 foot curve to the left; thence southeasterly 53.93 feet along the said curve, through a central angle of 20°11'45", (chord bears South 09°35'17" East 53.65 feet); thence South 19°41'10" East 46.06 feet; thence South 20°12'44" East 489.99 feet to a point on a 195.00 foot radius curve to the right; thence southeasterly 70.49 feet along said curve, through a central angle of 20°42'40", (chord bears South 09°51'24" East 70.10 feet); thence South 00°29'56" West 261.30 feet; thence South 03°25'00" East 43.93 feet; thence South 00°29'56" West 161.88 feet to a point on a 30.00 foot radius curve to the left; thence southeasterly 28.99 feet along said curve, through a central angle of 55°21'34", (chord bears South 27°10'51" East 27.87 feet) to the to the aforesaid northerly Right-of-Way line of 13400 South Street; thence, along said northerly Right-of-Way line, the following seven (7) courses: (1) North 88°17'31" West 485.69 feet, (2) North 89°33'54" West 325.00 feet, (3) North 85°45'03" West 97.72 feet, (4) North 89°33'54" West 244.87 feet, (5) North 44°07'42" West 55.55 feet, (6) North 00°11'47" West 35.07 feet, (7) South 89°48'13" West 9.22 feet to the Point of Beginning.

Tax ID: 27-31-451-003