

WHEN RECORDED MAIL TO:

Costco Wholesale Corporation

999 Lake Drive

Issaquah, Washington 98027

Attn: _____

**AMENDMENT TO CONSTRUCTION, OPERATION AND RECIPROCAL
EASEMENT AGREEMENT**

This Amendment to Construction, Operation and Reciprocal Easement Agreement ("**Amendment**") is dated as of the 6th day of June, 2011 (the "**Effective Date**") by **COSTCO WHOLESALE CORPORATION**, a Washington corporation ("**Lessee**") and **COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC**, a Delaware limited liability company ("**Lessor**").

RECITALS:

A. VFM-ALC LC, a Utah limited liability company, VFM-CPZ LC, a Utah limited liability company, RIVER RIDGE VFM, L.L.C., a Utah limited liability company, and HILL FIELD HOLDING VFM, L.L.C. (all such entities, collectively, the "**Original Lessors**"), and Lessee previously entered into that certain Construction, Operation and Reciprocal Easement Agreement, recorded on July 17, 2006 as Entry No. 9784299 in Book 9322, beginning at Page 7622, in the in the Official Records of Salt Lake County, State of Utah (the "**COREA**"). All defined terms set forth in this Amendment which are not defined herein shall have the meaning ascribed to such term in the COREA.

B. Lessor is the successor-in-interest to all of the Original Lessors' rights and interests in the COREA.

C. Lessor and Lessee desire to amend the COREA in order to: (i) modify the legal description of the Developer Parcels described in Exhibit "A" to the COREA, (ii) modify the legal description of the Costco Parcels described in Exhibit "B" to the COREA, (iii) modify the depiction of the Site Plan, the depiction of the "Developer Building Area", the depiction of the "Costco Building Area", the depiction of the "Costco Control Area", and the depiction of the "Costco Access Drive" set forth on Exhibits "C-1", "C-2" and "C-3" to the COREA, and (iv) to evidence Lessee's consent to Lessor's dedication and conveyance of a portion of the Developer Parcels and the Costco Parcels to West Valley City, Utah, in order to allow the Utah Department of Transportation to construct a frontage road on such dedicated Property (such conveyance, hereafter, the "**UDOT Conveyance**").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee hereby amend the COREA as follows:

1. Amendment to Exhibit "A". The legal description of the Developer Parcels set forth on Exhibit "A" to the COREA is hereby amended to remove and delete therefrom the real property described on Exhibit "A" to this Amendment (the "**Developer Released Property**"), to the extent any portion of the Developer Released Property is contained within the Developer Parcels. Following the Effective Date of this Amendment, all references in the COREA to the Developer Parcels shall be deemed for all purposes to be the Developer Parcels, less and excepting the Developer Released Property.

2. Amendment to Exhibit "B". The legal description of the Costco Parcels set forth on Exhibit "B" to the COREA is hereby removed and deleted in its entirety, and the legal description set forth on Exhibit "B" attached to this Amendment is hereby inserted in place thereof (the "**Modified Costco Property**"). Following the Effective Date of this Amendment, all references in the COREA to the Costco Parcels shall be deemed for all purposes to refer to the Modified Costco Property described on Exhibit "B" to this Amendment.

3. Amendment to Exhibit "C-1". The Developer Released Property shall, for all purposes of the COREA, be deemed to be removed from the depiction of the Developer Building Area set forth on Exhibit "C-1" of the COREA. The Developer Released Property shall, for all purposes of the COREA, be deemed to be removed from the depiction of the Costco Building Area set forth on Exhibit "C-1" of the COREA. Following the Effective Date of this Amendment, all references in the COREA to the Developer Building Area shall be deemed to refer to the Developer Building Area, less and excepting any portion thereof contained within the Developer Released Property, and all references in the COREA to the Costco Building Area shall be deemed to refer to the Costco Building Area, less and excepting any portion thereof contained within the Developer Released Property.

4. Amendment to Exhibit "C-2". The Developer Released Property shall, for all purposes of the COREA, be deemed to be removed from the depiction of the Costco Control Area set forth on Exhibit "C-2" of the COREA. Following the Effective Date of this Amendment, all references in the COREA to the Costco Control Area shall be deemed to refer to Costco Control Area, less and excepting any portion thereof contained within the Developer Released Property.

5. Amendment to Exhibit "C-3". The Developer Released Property shall, for all purposes of the COREA, be deemed to be removed from the depiction of the Costco Access Drive set forth on Exhibit "C-3" of the COREA. Following the Effective Date of this Amendment, all references in the COREA to the Costco Access Drive shall be deemed to refer to Costco Access Drive, less and excepting any portion thereof contained within the Developer Released Property.

6. Developer Released Property not Subject to COREA or Other Agreements. From and after the Effective Date of this Amendment, the Developer Released Property shall no longer be bound by, or subject to the terms and conditions of the COREA or any other agreement between Lessor and Lessee. All references in the COREA to the Agreement or the REA shall be deemed references to the COREA as modified by this Amendment.

7. Consent to UDOT Conveyance. Lessee hereby provides its consent to the UDOT Conveyance, in satisfaction of any right of Lessee to approve the UDOT Conveyance or the conveyance of the Project, the Costco Parcels or the Developer Parcels or any portion thereof, under any terms or conditions set forth in the COREA, or set forth in any other agreement between Lessor and Lessee.

8. Effect of this Amendment. Except as modified by this Amendment, the COREA remains in full force and effect.

[SIGNATURE PAGES FOLLOW]

SIGNATURE PAGE FOR LESSOR

COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC,

a Delaware limited liability company

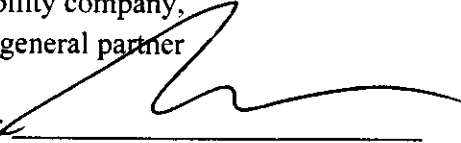
By: Coventry Valley Fair, L.L.C.,
a Delaware limited liability company,
Its Managing Member

By: Coventry Fund III REIT, L.L.C.,
a Delaware limited liability company,
Its sole member

By: Coventry Real Estate Fund III-A, L.P.,
a Delaware limited partnership,
Its Sole Member

By: Coventry Fund III Partners, L.P.,
a Delaware limited partnership,
Its general partner

By: Coventry Fund III Partners,
L.L.C., a Delaware limited
liability company,
Its general partner

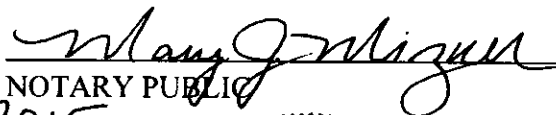
By: 
Loren F. Henry, Vice President

STATE OF OHIO)

: ss.

COUNTY OF GEAUGA)

The foregoing instrument was acknowledged before me this 22nd day of March, 2011 by Loren F. Henry in his capacity as the Vice President of Coventry Fund III Partners, L.L.C., in its capacity as the general partner of Coventry Fund III Partners, L.P., in its capacity as the general partner of Coventry Real Estate Fund III-A, L.P., in its capacity as the sole member of Coventry Fund III REIT, L.L.C., in its capacity as the sole member of Coventry Valley Fair, L.L.C., in its capacity as the managing member of COVENTRY III/SATTERFIELD HELM VALLEY FAIR, LLC, a Delaware limited liability company.


NOTARY PUBLIC

My Commission Expires: 2-22-2015



MARY J. MIZNER
NOTARY PUBLIC
STATE OF OHIO
Recorded in
Gauga County
My Comm. Exp. 2/22/15

EXHIBIT "A"

Legal Description of the Developer Released Property

A parcel of land affecting Tax ID. No. 15-33-276-008 in fee for the purpose of constructing thereon a roadway known as Project No. S-I215(139), being part of an entire tract of property situate in the SE1/4NE1/4 of Section 33, T. 1 S, R. 1 W, S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at the southeast corner of said entire tract, which is 1,075.40 ft. S. 89°56'00" W. along the south line of said NE1/4 of Section 33, and 33.00 ft. N. 00°04'00" W. and 7.01 ft. N. 03°35'13" W., from the East Quarter corner of said Section 33, said point also being the intersection of the westerly right of way and non-access line of I-215 and the northerly right of way of 3800 South Street, which point is 145.11 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer station 347+97.06; and running thence S. 89°56'00" W., 62.33 ft. along the south line of said entire tract; thence N. 35°54'57" E., 48.14 ft.; thence N. 02°05'08" W., 480.43 ft.; thence S. 89°59'46" E., 19.04 ft. to the east line of said entire tract, which point is 145.07 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139), opposite Engineer station 353+17.11; thence S. 03°35'13" E., along said east line 520.05 ft. to the point of beginning.

The above described parcel of land contains 13,999 square ft. in area or 0.321 acre, more or less.

Also:

A parcel of land in fee affecting Tax. ID. No. 15-33-276-006 for the purpose of constructing thereon a roadway known as Project No. S-I215(139), being part of an entire tract of property situate in the SE1/4NE1/4 of Section 33, T. 1 S, R. 1 W, S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at southeast corner of said entire tract, which is 1,107.76 ft. S. 89°56'00" W. along the south line of said NE1/4 of Section 33, and 559.07 ft. N. 00°04'00" W., from the East Quarter corner of said Section 33, said point also being 145.07 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer station 353+17.11; and running thence N. 89°59'46" W., along the south line of said entire tract 19.04 ft.; thence N. 02°05'08" W., 278.14 ft. to the north line of said entire tract; thence S. 89°59'46" E., along said north line 11.74 ft. to the east line of said entire tract, which is a point 145.05 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139), opposite Engineer station 355+95.62; thence S. 03°35'13" E., along said east line 278.50 ft. to the point of beginning.

The above described parcel of land contains 4,278 square ft. in area or 0.098 acres, more or less.

Also:

A parcel of land in fee affecting Tax ID. No. 15-33-276-003 for the purpose of constructing thereon a roadway known as Project No. S-I215(139), being part of an entire tract of property situate in the NE1/4NE1/4, and the SE1/4NE1/4 of Section 33, T. 1 S, R. 1 W, S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at southeast corner of said entire tract, which is 1,124.86 ft. S. 89°56'00" W. along the south line of said NE1/4 of Section 33, and 837.05 ft. N. 00°04'00" W., from the East Quarter corner of said Section 33, said point also being 145.05 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer station 355+95.62; and running thence N. 89°59'46" W., along the south line of said entire tract 11.74 ft.; thence N. 02°05'08" W., 148.15 ft. to a point of tangency with a 6,984.50 ft. radius curve to the left; thence northerly 663.89 ft. along the arc of said curve to a point of tangency with a 1,397.00 ft. radius compound curve to the left; thence northerly along the arc of said curve, a distance of 169.62 ft. to the beginning of the new non-access line to be established by this document at a point 188.87 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139), opposite Engineer station 365+76.05; thence continuing along said new non-access line to be established by this document and the arc of said curve, 268.00 ft. to the west line of said entire tract; thence departing said new non-access line N. 00°00'14" E. along said west line, 69.16 ft. to the easterly line of said entire tract which point is also the existing westerly right of way and non-access line to be abandoned by this document of a freeway, Interstate Highway I-215, known as project No. I-215-9(6)297, said point being 260.09 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. I-215-9(6)297, opposite Engineer station 369+02.20, and a point on a 774.72 ft. radius curve to the right, (Note: radius bears S. 60°25'47" W.); thence along said westerly right of way and non-access line to be abandoned by this document the following five courses: (1) southeasterly along the arc of said curve 1.62 ft. to a point on a 768.83 ft. radius curve to the right, (Note: radius bears S. 60°33'44" W.); thence (2) southeasterly along the arc of said curve 93.41 ft.; thence (3) S. 17°08'55" E., 239.87 ft.; thence (4) S. 06°35'15" E., 431.82 ft.; thence (5) S. 03°35'13" E., 553.96 ft. to the point of beginning.

The above described parcel of land contains 15,885 square ft. in area or 0.365 acres, more or less.

Also:

A parcel of land in fee affecting Tax ID. No. 15-33-201-009 for the purpose of constructing thereon a roadway known as Project No. S-I215(139), being part of an entire tract of property situate in the NW1/4NE1/4 of Section 33, T. 1 S, R. 1 W, S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at a point on the existing westerly right of way and non-access line to be abandoned by this document, of a freeway, Interstate Highway I-215, known as project No. I-215-9(6)297 which point is 260.09 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of said Project opposite Engineer station 369+02.20 (Note: said point of beginning is 1,319.93 ft. S. 89°56'00" W. along the south line of said NE1/4 of Section 33, and 2,133.67 ft. N. 00°04'00" W., from the East Quarter corner of said Section 33. Said point is also 260.05 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of Project No. S-I215(139), opposite Engineer station 369+01.78); and running thence S. 00°00'14" W., along the east line of said entire tract 69.16 ft. to the new westerly right of way and non-access line to be established by this document, at a point 264.39 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139) opposite Engineer station 368+32.76, and point on a 1,397.00 ft. radius curve to the left, (Note: radius bears S. 64°31'12" W.); thence along said new westerly right of way and non-access line the following three courses: (1) northwesterly along the arc of said curve 14.57 ft.; thence (2) N. 26°06'33" W., 147.42 ft. to a point on a 590.00 ft. radius curve to the right, (Note: radius bears N. 63°55'20" E.); thence (3) northwesterly along said curve 67.11 ft. to a point on the existing right of way and non-access line of Interstate Highway I-215, known as project No. I-215-9(6)297, which point is 348.49 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of said Project No. S-I215(139) opposite Engineer station 370+46.17 (Note: said point is also 348.44 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of Project No. S-I215(139), opposite Engineer station 370+45.76), and point on a 848.83 ft. radius curve to the right, (Note: radius bears S. 49°36'16" W.), thence along said westerly right of way and non-access line to be abandoned by this document the following five courses: (1) southeasterly along the arc of said curve 23.11 ft.; thence (2) S. 00°00'06" W., 19.58 ft.; thence (3) S. 89°59'54" E., 15.30 ft. to a point on a 850.65 ft. radius curve to the right, (Note: radius bears S. 52°50'38" W.); thence (4) southeasterly along the arc of said curve 34.16 ft. to a point on a 774.72 ft. radius curve to the right, (Note: radius bears S. 53°59'30" W.); thence (5) southeasterly along the arc of said curve 87.05 ft. to the point of beginning.

The above described parcel of land contains 3,983 square ft. in area or 0.091 acres, more or less.

(Note: Rotate all bearings in the above descriptions 00°14'45" clockwise to match highway bearings).

EXHIBIT "B"

Legal Description of the Modified Costco Property

Parcel A:

Beginning at a point on the West right of way and non-access line of State Freeway Project 1-215, said point being S. 89°56' W. along the quarter section line 1076.295 feet and N. 00°04' W., 33.00 feet and N. 03°35'13" W., 526.29 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence West 165.68 feet; thence N. 00°12'42" E., 278.46 feet; thence East 147.19 feet to the West right of way line and non-access line of State Highway Project 1-215; thence S. 03°35'13" E. along said right of way line 279.00 feet to the point of beginning.

Less and excepting the following:

A parcel of land in fee affecting Tax. ID. No. 15-33-276-006 for the purpose of constructing thereon a roadway known as Project No. S-I215(139), being part of an entire tract of property situate in the SE1/4NE1/4 of Section 33, T. 1 S; R. 1 W, S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at southeast corner of said entire tract, which is 1,107.76 ft. S. 89°56'00" W. along the south line of said NE1/4 of Section 33, and 559.07 ft. N. 00°04'00" W., from the East Quarter corner of said Section 33, said point also being 145.07 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer station 353+17.11; and running thence N. 89°59'46" W., along the south line of said entire tract 19.04 ft.; thence N. 02°05'08" W., 278.14 ft. to the north line of said entire tract; thence S. 89°59'46" E., along said north line 11.74 ft. to the east line of said entire tract, which is a point 145.05 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139), opposite Engineer station 355+95.62; thence S. 03°35'13" E., along said east line 278.50 ft. to the point of beginning.

Parcel B:

Beginning at a point on the West right of way line and non-access line of State Freeway Project 1-215 and on the North right of way line of 3800 South Street, said point being S. 89°56' West along the quarter section line 1076.295 feet and N. 00°04' W., 33.00 feet and N. 03°35'13" W., 7.01 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence S. 89°56' W. along said North right of way line 197.28 feet; thence N. 05'58" W., 518.48 feet; thence East 165.68 feet to the West right of way line and

non-access line of State Highway Project 1-215; thence S. 03°35'13" E. along said right of way line 519.28 feet to the point of beginning.

Less and excepting the following:

A parcel of land affecting Tax ID. No. 15-33-276-008 in fee for the purpose of constructing thereon a roadway known as Project No. S-I215(139), being part of an entire tract of property situate in the SE1/4NE1/4 of Section 33, T. 1 S, R. 1 W, S.L.B. & M. The boundary of said parcel of land is described as follows:

Beginning at the southeast corner of said entire tract, which is 1,075.40 ft. S. 89°56'00" W. along the south line of said NE1/4 of Section 33, and 33.00 ft. N. 00°04'00" W. and 7.01 ft. N. 03°35'13" W., from the East Quarter corner of said Section 33, said point also being the intersection of the westerly right of way and non-access line of I-215 and the northerly right of way of 3800 South Street, which point is 145.11 ft. perpendicularly distant westerly from the centerline of the I-215 Alignment of Project No. S-I215(139), opposite Engineer station 347+97.06; and running thence S. 89°56'00" W., 62.33 ft. along the south line of said entire tract; thence N. 35°54'57" E., 48.14 ft.; thence N. 02°05'08" W., 480.43 ft.; thence S. 89°59'46" E., 19.04 ft. to the east line of said entire tract, which point is 145.07 ft. perpendicularly distant westerly from the centerline of the I-215 South Alignment of said Project No. S-I215(139), opposite Engineer station 353+17.11; thence S. 03°35'13" E., along said east line 520.05 ft. to the point of beginning.

PARCEL C:

Beginning at a point South 89°56' West along the quarter section line 1273.985 feet and North 0°04' West 33.00 feet and North 0°05'58" West 525.48 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence West 47.09 feet, thence North 278.46 feet; thence East 48.12 feet; thence South 0°12'42" West 278.46 feet to the point of beginning.

PARCEL D:

Beginning at a point on the North right of way line of 3800 South Street, said point being South 89°56' West along the quarter section line 1273.985 feet and North 0°04' West 40.00 feet from the East quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89°56' West along said North right of way line 48.00 feet, thence North 518.54 feet; thence East 47.09 feet, thence South 0°05'58" East 518.48 feet to the point of beginning.

PARCEL E:

Beginning at the Southeast corner of the Southwest quarter of the Northeast quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence North 40 rods; thence West 40 rods; thence South 20 rods; thence West 11.69 feet, more or less, to the Northeast corner of that property shown in Quit Claim Deed recorded May 16, 2001, as Entry No. 7897248, in Book 8457, at Page 5615; thence along the East line of said property South 0°04' West 330.014 feet; thence East 672.175 feet to the point of beginning.

PARCEL F:

Beginning at a point 660 feet West along the quarter section line and North 00°04'00" West 329.969 feet from the Southeast corner of the Southwest quarter of the Northeast quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian; and running thence West 12.8 feet; thence North 00°04'00" West 330.016 feet; thence North 89°56'00" East 12.8 feet; thence South 00°04'00" East 330.031 feet to the point of beginning.