

WHEN RECORDED, RETURN TO:  
Snell & Wilmer, L.L.P.  
Attention: Leeza Evensen  
15 West South Temple, Suite 1200  
Salt Lake City, Utah 84101

12123739  
8/31/2015 12:52:00 PM \$24.00  
Book - 10357 Pg - 6926-6933  
Gary W. Ott  
Recorder, Salt Lake County, UT  
FOUNDERS TITLE  
BY: eCASH, DEPUTY - EF 8 P.

Affects Parcel ID Nos. 27-13-227-011-4001  
27-13-227-011-4002

F87327

### ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS

THIS ASSIGNMENT AND ASSUMPTION OF OPERATING AGREEMENTS is made August 31, 2015 (this "Assignment"), and is between U. S. Alpha, Inc., a Nevada corporation ("Assignor"), and GS Pacific ST LLC, a Delaware limited liability company ("Assignee").

#### WITNESSETH:

WHEREAS, in accordance with, and pursuant to, that certain Sale and Purchase Agreement and Escrow Instructions dated April 24, 2015, as amended by the First Amendment to Sale and Purchase Agreement dated July 23, 2015 (as amended and assigned to date, the "Agreement"), between Assignor and Assignee, Assignor desires to quitclaim its interest in certain "Operating Agreements" (meaning all of the agreements and instruments described in Schedule 1 attached to this Assignment, and to any amendments, supplements or modifications to those Operating Agreements), upon the terms and conditions set forth in this Assignment; and

WHEREAS, the Operating Agreements pertain to certain real property more particularly described on Exhibit A attached to and made a part of this Assignment (the "Property").

NOW, THEREFORE, in consideration of the promises contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignor hereby quitclaims and assigns to Assignee, its successors and assigns, all its rights, title, and interest, if any, in, to, and under the Operating Agreements, as such rights, titles, and interests relate to the Property, upon the terms and conditions set forth in this Assignment.

2. Assignee hereby accepts this Assignment from Assignor and hereby assumes all Assignor's liabilities and agrees to perform and discharge all obligations of Assignor under the Operating Agreements.

3. Assignee hereby agrees to indemnify and hold harmless Assignor and Assignor's successors and assigns, and their parents, subsidiaries, affiliates and their officers, directors, shareholders, members, partners, employees, and agents from and against any claim, cause of action, lawsuit, damage, liability, loss, cost, or expense (including, without limitation, attorneys' fees) (each, an "Indemnified Loss") arising out of or in any way relating to any claim that any provision of the Operating Agreements has been breached by Assignee from and after the date that Assignor surrenders possession of the Property to Assignee.

4. Assignor hereby agrees to indemnify and hold harmless Assignee and Assignee's successors and assigns, and their parents, subsidiaries, affiliates and their officers, directors, shareholders, members, partners, employees, and agents from and against any Indemnified Loss arising out of or in any way relating to any claim that any provision of the Operating Agreements has been breached by Assignor prior to the date that Assignor surrenders possession of the Property to Assignee.

5. Notwithstanding Assignor's assignment of its interest in the Operating Agreements to Assignee pursuant to this Assignment, the doctrine of merger shall not apply to such Assignment and no merger of Assignee's interests in the Operating Agreements shall occur, and the Operating Agreements shall continue in full force and effect.

6. This Assignment may not be amended, modified or terminated except by written instrument signed by Assignor and Assignee.

7. If any provision of this Assignment is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions of this Assignment is to remain in full force and effect and is not to be affected, impaired, or invalidated in any way.

8. This Assignment is binding on and inures to the benefit of Assignor and Assignee and to their respective successors and permitted assigns. Assignor and Assignee do not intend for this Assignment to confer any benefit on any person, firm, or corporation other than Assignor and Assignee.

9. This Assignment may be executed in two or more counterparts and all counterparts so executed are to constitute one agreement, binding on both Assignor and Assignee, despite the fact that Assignor and Assignee have not signed the same counterpart.

10. This Assignment is to be governed by and construed in accordance with the laws of the State of Utah, without giving effect to any conflicts of law rule or principle that might require the application of another jurisdiction's laws.

11. Despite anything to the contrary this Assignment or the Operating Agreements, no trade names or any interest in those trade names is assigned, conveyed or otherwise transferred to Assignee by this Assignment.

[Signatures follow on next page.]

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

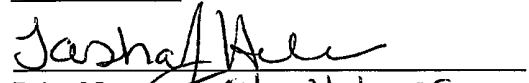
ASSIGNOR:

U.S. Alpha, Inc.,  
a Nevada corporation

By:

  
Julie Bull, Vice President

WITNESSES

  
Print Name: Tasha Holmes

  
Print Name: Jackie Miller

ASSIGNEE:

**ST ANCHOR OWNER, LLC,**  
a Delaware limited liability company

By: GS Pacific ST, LLC,  
a Delaware limited liability company,  
its sole member

By: South Towne Pacific, LLC,  
a Delaware limited liability company,  
its managing member

By: \_\_\_\_\_  
Steven Plenge, Authorized Signatory

WITNESSES

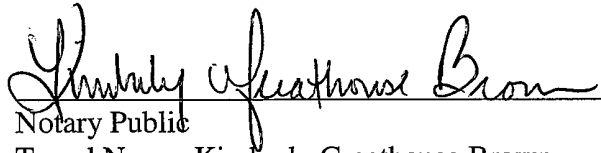
\_\_\_\_\_  
Print Name: \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_

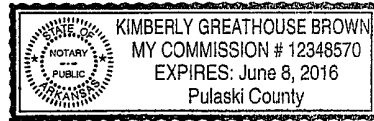
STATE OF ARKANSAS            )  
  ) ss.  
COUNTY OF PULASKI         )

On August 26, 2015, before me, the undersigned Notary Public in and for said state, personally appeared Julie Bull, to me personally known, who, being by me duly sworn did say that she is a Vice President of U. S. Alpha, Inc., a Nevada corporation, and that this instrument was signed on behalf of said corporation by authority of its board of directors, and acknowledged this instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last above written.

  
\_\_\_\_\_  
Notary Public  
Typed Name: Kimberly Greathouse Brown

My Commission Expires:  
0/08/16



IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

ASSIGNOR:  
U.S. Alpha, Inc.,  
a Nevada corporation

By: \_\_\_\_\_  
Julie Bull, Vice President

WITNESSES

Print Name: \_\_\_\_\_

Print Name: \_\_\_\_\_

ASSIGNEE:

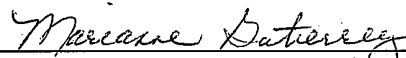
**GS PACIFIC ST LLC,**  
a Delaware limited liability company

By: South Towne Pacific, LLC,  
a Delaware limited liability company,  
its managing member

By:  \_\_\_\_\_  
Steven Plenge, Authorized Signatory

WITNESSES

  
Print Name: Oscar Lora

  
Print Name: MARIANNE GUTIERREZ

**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 LOS ANGELES )

On AUGUST 25, 2015 before me, MARIANNE GUTIERREZ  
Date Here Insert Name and Title of the Officer  
personally appeared STEVEN M. PLEDGE  
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 Marianne Gutierrez  
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: \_\_\_\_\_ Document Date: \_\_\_\_\_

Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

**Capacity(ies) Claimed by Signer(s)**

Signer's Name: \_\_\_\_\_

Corporate Officer — Title(s): \_\_\_\_\_

Partner —  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Signer's Name: \_\_\_\_\_

Corporate Officer — Title(s): \_\_\_\_\_

Partner —  Limited  General

Individual  Attorney in Fact

Trustee  Guardian or Conservator

Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

Schedule 1 to  
Assignment and Assumption of Operating Agreements

Operating Agreements

1. Grant of Reciprocal Easements, Declaration of Covenants Running with the Land and Development Agreement dated October 21, 1993 by and between Mervyn's and South Towne Investors Limited Partnership, recorded October 21, 1993 in the Real Property Records of Salt Lake County, Utah as Instrument No. 5634889;
2. Supplemental Agreement dated May 16, 1997 by and between Macerich South Towne Limited Partnership and Dillard USA, Inc.;
3. First Amendment to Grant of Reciprocal Easements, Declaration of Covenants Running with the Land and Development Agreement dated May 16, 1997 by and among Mervyn's, Macerich South Towne Limited Partnership and Dillard USA, Inc., recorded in the Real Property Records of Salt Lake County, Utah;
4. Quitclaim Deed dated August 12, 2002 and dated to be effective as of April 15, 1997 by and between Macerich South Towne Limited Partnership and Dillard USA, Inc., recorded September 27, 2002 in the Real Property Records of Salt Lake County, Utah as Instrument No. 8367690;

Exhibit A to  
Assignment and Assumption of Operating Agreements

Legal Description

**BEGINNING** at a point which is West 1254.27 feet and South 982.43 feet from the Northeast corner of Section 13, Township 3 South, Range 1 West, Salt Lake Base and Meridian, (Basis of bearing being South 00°01'50" East 2599.11 feet along the monument line of State Street between the monuments found marking the intersection of 10600 South and 10200 South Streets), said Northeast corner of Section 13, being South 89°53'20" West 92.33 feet from the monument at the intersection of 10200 South and State Streets, and running thence South 355.31 feet; thence South 45°00'05" West 421.59 feet; thence West 264.62 feet to a non-tangent 938.25 foot radius curve to the right (radius point bears North 79°29'32" East); thence Northwesterly 172.07 feet along the arc of said curve through a central angle of 10°30'28" (chord bears North 05°15'14" West 171.83 feet); thence North 291.55 feet; thence South 89°47'55" West 180.00 feet; thence North 00°10'07" East 57.00 feet; thence South 89°47'55" West 36.00 feet; thence North 00°10'07" East 355.50 feet; thence South 89°49'53" East 240.27 feet; thence North 00°10'07" East 189.99 feet; thence South 89°49'53" East 307.61 feet; thence South 00°42'21" West 49.64 feet to the boundary line of the Mervyn's Primary Parking Area on a non-tangent 758.00 foot radius curve to the left (radius point bears South 37°23'49" East); thence Southwesterly 8.33 feet along the arc of said curve and said boundary line through a central angle of 00°37'46" (chord bears South 52°17'18" West 8.33 feet); thence South 44°58'25" East 147.00 feet along said boundary line; thence South 45°01'35" West 29.75 feet along said boundary line; thence South 44°58'25" East 324.58 feet along said boundary line; thence West 60.25 feet to the point of **BEGINNING**.

**ALSO KNOWN AS:** Lot 3, of that certain **SOUTH TOWNE CENTER MALL SUBDIVISION**, part of the Northeast quarter of Section 13, Township 3 South, Range 1 West and part of the Northwest quarter of Section 18, Township 3 South, Range 1 East, Salt Lake Base and Meridian, recorded May 14, 1997, in the Salt Lake County Recorders Office as Entry No. 6644162, and amended by Affidavit dated May 19, 1997, and recorded May 30, 1997, as Entry No. 6657112, of Official Records.