

WHEN RECORDED, RETURN TO:

Bradley D. Patterson
Gilmore & Bell, P.C.
15 South West Temple, Suite 520
Salt Lake City, Utah 84133
C/C 53866

12532113
05/10/2017 12:10 PM \$0.00
Book - 10556 Pg - 175-182
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CACHE TITLE CO
65 W 100 N
LOGAN UT 84321
BY: CBA, DEPUTY - MI & P.

ASSIGNMENT OF GROUND LEASE AGREEMENT – PUBLIC SAFETY BUILDING

THIS ASSIGNMENT, made and entered into this May 1, 2017, by the MUNICIPAL BUILDING AUTHORITY OF WEST VALLEY CITY, UTAH a Utah nonprofit corporation, whose address is 3600 Constitution Blvd., West Valley City, Utah 84119 (the "Assignor"), to and in favor of ZB, NATIONAL ASSOCIATION, a national banking association, having its principal office in Salt Lake City, Utah ("Trustee"), as Trustee under a General Indenture of Trust dated as of July 1, 2016, by and between the Assignor and the Trustee (the "General Indenture"), as further supplemented by a Second Supplemental Indenture of Trust, dated as of May 1, 2017 (the "Second Supplemental Indenture," and together with the General Indenture, the "Indenture").

WITNESSETH:

FOR VALUE RECEIVED, Assignor hereby grants, transfers and assigns to Trustee all the right, title and interest of Assignor in and to that certain Ground Lease Agreement - Public Safety Building (the "Ground Lease Agreement - Public Safety Building") dated as of May 1, 2017, between Assignor, as lessee, and West Valley City, Utah, as lessor, which Ground Lease Agreement - Public Safety Building demises the real property located in Salt Lake County, State of Utah, more particularly described in Exhibit A attached hereto and by this reference made a part hereof.

FOR THE PURPOSE OF SECURING:

(A) The payment and performance of each and every obligation of Assignor contained in the Indenture and in Assignor's Lease Revenue Bonds, Series 2017, and any Additional Bonds or Refunding Bonds (as defined in the Indenture) (collectively, the "Bonds"); and

(B) The payment of all sums expended or advanced by Trustee pursuant to the terms of this Assignment and the Indenture, or any instrument further evidencing or securing any obligation secured hereby, together with interest thereon as therein provided.

TO PROTECT THE SECURITY OF THIS ASSIGNMENT, ASSIGNOR AGREES:

(1) To faithfully abide by, perform and discharge every obligation, covenant and agreement of the Ground Lease Agreement - Public Safety Building to be performed by the lessee thereunder; at the sole cost and expense of Assignor, to enforce or secure the

performance of every obligation, covenant, condition and agreement of the Ground Lease Agreement - Public Safety Building to be performed by the lessor thereunder; not to modify, extend or in any way alter the terms of the Ground Lease Agreement - Public Safety Building without the prior written consent of Trustee. Assignor also agrees not to waive or in any manner release or discharge the lessor thereunder of or from the obligations, covenants, conditions and agreements to be performed by lessor.

(2) Not to declare the Ground Lease Agreement - Public Safety Building terminated nor to exercise any other right available to it upon breach by the lessor, without the prior written consent of Trustee.

(3) At Assignor's sole cost and expense, to appear in and defend any action or proceedings arising under, growing out of or in any manner connected with the Ground Lease Agreement - Public Safety Building or the obligations, duties or liabilities of lessor and lessee thereunder.

(4) That should the Assignor fail to make any payment or to do any act as herein provided, then Trustee, but without obligation so to do and without notice to or demand on Assignor, and without releasing Assignor from any obligation hereof, may make or do the same in such manner and to such extent as Trustee may deem necessary to protect the security hereof, including specifically, without limiting its general powers, the right to appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Trustee, and also the right to perform and discharge each and every obligation, covenant and agreement of Assignor contained in the Ground Lease Agreement - Public Safety Building.

IT IS MUTUALLY AGREED THAT:

(1) Upon or any time after default by Assignor in the payment of any indebtedness secured hereby or in the performance of any obligation, covenant or agreement herein or in said Indenture, Trustee may declare all sums secured hereby immediately due and payable, and may, at its option, without notice, either in person or by agent with or without bringing any action or proceedings, or by a receiver to be appointed by a court, enter upon, take possession of, manage and operate said demised premises or any part thereof make, cancel, enforce or modify leases; do any acts which Trustee deems proper to protect the security hereof, and either with or without taking possession of said property, in its own name sue for or otherwise collect and receive such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection including reasonable attorneys' fees, upon any indebtedness secured hereby, and in the order set forth in the Indenture. The entering upon and taking possession of said property, the collection of such rents, issues, and profits, and the application thereof as aforesaid shall not cure or waive any default or waive, modify, or effect notice of default under any instrument secured hereby or invalidate any act done pursuant to such notice. The remedies of the Trustee herein shall be subject to the limitations set forth in Article IX of the General Indenture.

Any default by Assignor in the performance of any obligation, covenant or agreement herein contained and the acceleration of the indebtedness secured hereby shall constitute and be deemed to be a default under the terms of the Indenture.

(2) Trustee shall not be obligated to perform or discharge, nor does it hereby undertake to perform or discharge, any obligation, duty or liability under the Ground Lease Agreement - Public Safety Building, or under or by reason of this Assignment.

(3) Until the indebtedness secured hereby shall have been paid in full, Assignor covenants and agrees to transfer and assign to Trustee any and all subleases upon all or any part of said demised premises upon the same or substantially the same terms and conditions as are herein contained, and to make, execute and deliver to Trustee, upon demand, any and all instruments that may be necessary therefor.

(4) Upon the payment in full of all indebtedness secured hereby, this Assignment shall become and be void and of no effect.

(5) This Assignment applies to, inures to the benefit of, and binds the parties hereto, their successors, and assigns.

(6) All notices, demands, or documents of any kind which Trustee may be required or may desire to serve upon Assignor hereunder, may be served by delivering the same to Assignor personally or by leaving a copy of such notice, demand or document addressed to Assignor at the address set forth in the beginning of this Assignment, or by depositing a copy of such notice, demand or document in the United States mail, postage prepaid, and addressed to Assignor at Assignor's address.

(7) Notwithstanding anything to the contrary contained herein, no deficiency judgment upon any foreclosure may be entered against the Assignor, West Valley City, Utah, the State of Utah or any of its political subdivisions.

EXECUTED as of the day and year first above written.

MUNICIPAL BUILDING AUTHORITY
OF WEST VALLEY CITY, UTAH

(SEAL)



ATTEST:

By: Karen Lang
Chair/President

By: Nurbate Coma
Secretary-Treasurer

ZB, NATIONAL ASSOCIATION, as
Trustee

By: Carl Mathis
Title: Vice President

CONSENT TO ASSIGNMENT

West Valley City, Utah, as lessor under the Ground Lease Agreement - Public Safety Building hereby consents to the assignment by the Municipal Building Authority of West Valley City, Utah, of its interest in the Ground Lease Agreement - Public Safety Building to the within mentioned Trustee to secure the within described Indenture and Bonds.

Executed as of the day and year first above written.

WEST VALLEY CITY, UTAH

By: *Ron Biggs*
Mayor

ATTEST:

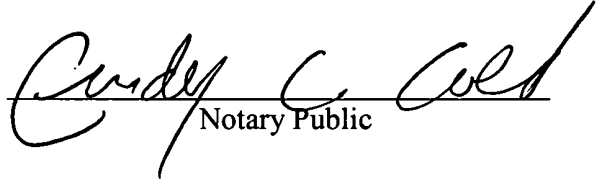
By: *Neibale Comas*
City Recorder

(SEAL)



STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On May 8th 2017, the foregoing instrument was acknowledged before me by Karen Lang and Nicole Camac, the Chair/President and Secretary-Treasurer, respectively, of the Municipal Building Authority of West Valley City, Utah.


Notary Public

(SEA  CINDY C. ARNOLD
NOTARY PUBLIC - STATE OF UTAH
My Comm. Exp. 04/01/2020
Commission # 688146

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On May 9th, 2017, the foregoing instrument was acknowledged before me by Carl Mathis, a Vice President of ZB, National Association.

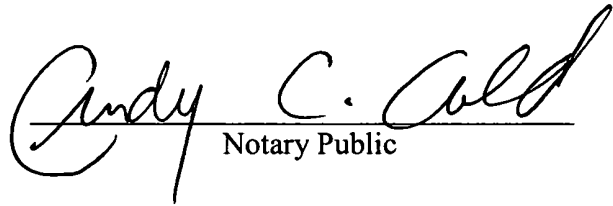

Notary Public



EXHIBIT A

All real property located or the land located in Salt Lake County, Utah, described as follows:

A parcel of land situate in the Northeast Quarter of the Northwest Quarter of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah. The boundaries of which are described as follows:

Beginning at a point on the Easterly right of way line of Market Street as dedicated in Fairbourne Station Phase 1 Subdivision recorded in Book 2012P at Page 22 in the Office of the Salt Lake County Recorder, said point is 580.00 feet South 89°53'20" West along the section line and 488.45 feet South 00°06'40" East from the North Quarter Corner of said Section 33 (Note: Basis of Bearing is South 89°53'20" West along the Northerly section line from the found Brass Cap Monuments representing the North Quarter corner and the Northwest corner of said Section 33), and running thence North 89°53'20" East 126.64 feet; thence North 12.50 feet; thence North 89°53'20" East 159.33 feet; thence South 00°00'41" West 25.30 feet; thence North 89°53'20" East 222.77 feet to the Westerly boundary lines acquired for the Utah Transit Authority's West Valley Light Rail Project along 2700 West Street (Constitution Boulevard) and to the beginning of a 16.00 foot radius non-tangent curve to the right; thence continuing along said Westerly boundary lines Southeasterly along the arc of said curve 4.86 feet through a delta of 17°23'20" (Note: Chord for said curve bears South 08°42'48" East for a distance of 4.84 feet); thence South 00°01'10" East 47.03 feet along said Westerly boundary lines; thence South 89°56'30" West 130.54 feet; thence South 00°00'41" West 52.58 feet; thence South 89°56'30" West 201.91 feet; thence South 00°00'41" West 209.42 feet; thence South 89°56'30" West 130.02 feet; thence North 00°00'20" East 34.71 feet; thence South 89°53'24" West 47.00 feet to said Easterly right of way line of Market Street; thence North 00°00'20" East 291.47 feet along said Easterly right of way line to the point of beginning.

An easement parcel for reciprocal rights granted by that certain special Warranty Deed recorded September 29, 1975, as Entry No. 2746902 in Book 3983 at Page 407, an easement parcel for the reciprocal rights as granted by that certain Reciprocal Grant of Easements for Access and Parking recorded September 26, 1990 as Entry No. 4970524 in Book 6255 at Page 2405, an easement parcel for the reciprocal rights as granted by that certain Declaration of Easements and Covenants recorded November 8, 1994 as Entry No. 5961750 in Book 7051 at Page 1505 and an easement parcel for the reciprocal rights as granted by that certain Reciprocal Grant of Easements for Access and Parking recorded September 19, 2001 as Entry No. 8007018 in Book 8501 at Page 7391.

Tax Parcel No. 15-33-129-039
15-33-129-055
15-33-129-052