

ASSIGNMENT AGREEMENT

THIS ASSIGNMENT AGREEMENT (the “Assignment”) is effective as of Aug. 30, 2018 (“Effective Date”) by and between Craig Robinson C/O Bridger Development Company, a Washington corporation (“Bridger”), and Porter Real Property, LLC, a Utah limited liability company (“Porter”), with consent and acknowledgement from Salt Lake City Corporation by its Department of Public Utilities, a Utah Municipal Corporation (“SLCDPU” or “City”).

RECITALS

- A. SLCDPU and Bridger are parties to that certain Lease Agreement dated June 08, 2012 (“Lease Agreement”) in which SLCDPU agreed to lease to Bridger certain real properties located at approximately 244 North Spencer Court and pursuant to the terms and conditions of the Lease Agreement (Exhibit “A”) Tax ID: 09-31-333007, 09-31-333-008, 09-31-333-001, 09-31-327-013
- B. Bridger desires to assign Bridger’s interests and obligations in the Lease Agreement to Porter and Porter desires to assume all rights, obligations, and liabilities under the Lease Agreement.
- C. SLCDPU consents to the assignment of the Lease Agreement to Porter. SLCDPU gives its consent with the understanding that Porter is assuming all of the interests, rights, obligations, and liabilities of Bridger under the Lease Agreement, after the date of the assignment.

AGREEMENT

In consideration of the promises and covenants hereinafter contained, the parties agree as follows:

- 1. **Assignment and Consent to Assignment.** As of the Effective Date, Bridger hereby assigns the Lease Agreement to Porter, with all of its rights and obligations thereunder. Porter hereby accepts such assignment and assumes and agrees to be bound by the terms and conditions of the Lease Agreement and to perform all obligations, duties, and responsibilities as required by the Lease Agreement. SLCDPU hereby consents to such assignment of the Lease Agreement. Except as modified herein, all terms and conditions of the Lease Agreement shall remain in full force and effect.
- 2. **Confirmation of 2001 Lease Replacement.** By its execution of this Assignment, City and Bridger acknowledge and agree that: (i) the Lease Agreement To Occupy Public Property and Consent to Assignment of Permit (herein the “2001 Lease”), which 2001 Lease was recorded with the Salt Lake County Recorder’s office as Entry No. 7844874, Book 8434, beginning at Page 6656, was replaced by the Lease Agreement which is the subject of this Assignment; (ii) the 2001 Lease is no longer of any force or effect with respect to the Premises as the term Premises is defined in the 2001 Lease; and (iii) paragraph 18, Consent to Assignment, from the 2001 Lease, remains valid and effective as between the City and Bridger.
- 3. **Consent to Assignment of Permit.** On January 30, 1976, the City granted to Farrell T. Wankier, Jr. and Deanna R. Wankier, as husband and wife, a revocable permit (the

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AUG 29 2018

CITY RECORDER

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CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

“Permit”) to continue an encroachment of a house and garage constructed on the real property owned by the City described as follows:

Garage:

Beginning at a point on the East side of the garage North 0°0'24" West along the West line of Block 70, Plat "D" Salt Lake City Survey, 330 feet, and North 89°54'56" West 55.9 feet from the Southwest corner of said Block 70, said beginning point being also North 89°54'56" West 55.9 feet from the Northwest corner of Lot 3 of said Block 70, and running thence North 89°54'86" West 17.90 feet to the west side of said garage; thence North 0°0'24" West 8.86 feet more or less to the Northeast corner of said garage; thence South 89°54'56" East 17.90 feet along the North side of said garage to the Northeast corner of said garage; thence South 0°0'24" East 8.53 feet more or less to the point of beginning.

Brick House:

Beginning at a point on the East side of a brick house North 0°0'24" West along the West line of Block 70, Plat "D" Salt Lake City Survey, 330 feet, and North 89°54'56" West 78.2 feet from the Southwest corner of said Block 70, said beginning point being also North 89°54'56" West 78.2 feet from the Northwest corner of Lot 3 of said Block 70, and running thence North 89°54'56" West 31.4 feet; thence South 26°35'26" West 8 feet, more or less, to the West side of said brick house; thence North along the West corner of said house; 8 feet, more or less, to the Northwest corner of said house; then South 89°54'56" East along the North side of said house 34.2 feet, more or less to the Northeast corner of said house; thence South 1.14 feet to the point of beginning (collectively the Garage and the Brick House are collectively herein referred to as the “Permit Property”).

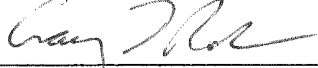
The Permit stated that it was not assignable by either party. However, in 2001, the City consented to the assignment of the Permit to Bridger. The City acknowledges that Porter intends to purchase the Permit Property from Bridger, and the City hereby consents to the assignment of the Permit by Craig Robinson and Bridger to Porter for the term of two years from the Effective Date of this Agreement, notwithstanding the nonassignability provision of the Permit. During the two-year term, Porter agrees work in good faith with the City to enter into a new revocable permit for use of the Permit Property, remove the encroachments, or negotiate an acquisition of the Permit Property. Porter acknowledges any permit entered into by the City after the expiration of the two-year term will comply with current Utah law and Salt Lake City Code. This consent to assignment relates only to the assignment to Porter, and no other assignments in the future may be made without the consent of the City, which consent shall not be unreasonably withheld.

4. **Representation Regarding Ethical Standards for City Officers and Employees and Former City Officers and Employees.** Bridger and Porter each represents that it has not: (1) provided an illegal gift or payoff to a Salt Lake City Corporation officer or employee or former Salt Lake City Corporation officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in Salt Lake City Corporation’s conflict of interest ordinance,

Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a Salt Lake City Corporation officer or employee or former Salt Lake City Corporation officer or employee to breach any of the ethical standards set forth in Salt Lake City Corporation's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

IN WITNESS WHEREOF, the parties have signed this Assignment Agreement to be effective as of the Effective Date.

Bridger Development Company



Craig H. Robinson
President

Porter Real Property, LLC



Dawn Porter
Its Manager

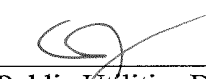
Porter Real Property, LLC



Marc Porter
Its Manager

CONSENT:

Salt Lake City Corporation



Public Utilities Director

ATTEST AND COUNTERSIGNED:



City Recorder

RECORDED

AUG 29 2018

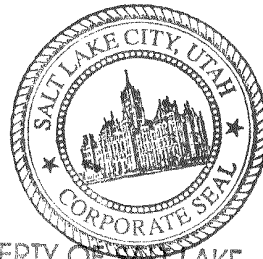
CITY RECORDER

APPROVED TO FORM:



Deputy City Attorney

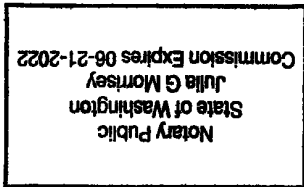
Dated 8/29/18



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CITY RECORDER'S OFFICE
P.O. BOX 145515
SALT LAKE CITY, UTAH 84114-5515

STATE OF WA)
 : ss
COUNTY OF King)

On the 23rd day of August, 2018, personally appeared before me Craig H. Robinson who being by me duly sworn did say that he is the President of Bridger Development Company, a Washington corporation and the foregoing instrument was signed on behalf of the said corporation and said corporation executed the same.



Julie G. Morsey
Notary Public

STATE OF Utah)
 : ss
COUNTY OF Salt Lake)

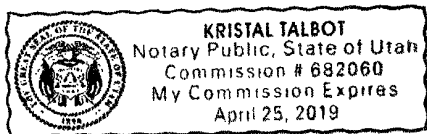
On the 24 day of August, 2018, personally appeared before me Dawn Porter who being by me duly sworn did say that she is the Manager of Porter Real Property, LLC, a Utah limited liability company and the foregoing instrument was signed on behalf of the said limited liability company and said limited liability company executed the same.



Dawn Porter
Notary Public

STATE OF Utah)
 : ss
COUNTY OF Salt Lake)

On the 24 day of August, 2018, personally appeared before me Marc Porter who being by me duly sworn did say that she is the Manager of Porter Real Property, LLC, a Utah limited liability company and the foregoing instrument was signed on behalf of the said limited liability company and said limited liability company executed the same.



Marc Porter
Notary Public

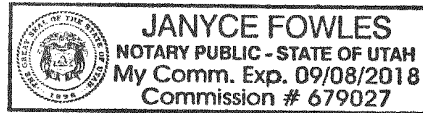
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STATE OF)
 : ss
COUNTY OF)

On the 29th day of August, 2018, personally appeared before me _____
LAURA BRIEFER, who being by me duly sworn did say that he/she is the Public
Utilities Director of Salt Lake City Corporation, a Utah municipal corporation and the foregoing
instrument was signed on behalf of the said corporation and said corporation executed the same.



Notary Public



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EXHIBIT "A"

[2012 LEASE AGREEMENT]

Attached

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SALT LAKE CITY, UTAH 84114-5515

A-1

4814-7958-9488v3

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JUL 13 2012

RECORDED

JUN 08 2012

**LEASE AGREEMENT
CITY RECORDER**

THIS LEASE AGREEMENT ("Lease"), made and entered into as of June 1, 2012 by and between **SALT LAKE CITY CORPORATION**, a Utah municipal corporation, 451 South State, Rm. 245, Salt Lake City, Utah 84111 (the "City"), and **CRAIG ROBINSON, c/o BRIDGER DEVELOPMENT COMPANY**, a Washington corporation, 4111 Madison Street, #285, Seattle, Washington 98112-3241 (the "Lessee"),

WITNESSETH:

WHEREAS, Lessee is the fee owner of parcels of real property located at 230 N. Spencer Court, 240 N. Spencer Court, 244 N. Canyon Road, and 224 N Canyon Side Road, which abuts City's property located in Salt Lake County, Utah. The Lessee's property is further described as follows:

09-31-327-013

N 19.41 FT OF LOT 2 & S 19.59 FT OF LOT 3, BLK 1, CANON ROAD
SUB.

09-31-333-001

BEG N 89°54'56" W 51.5 FT FR NW COR LOT 3, BLK 70, PLAT D, SLC
SUR; S 0°00'24" E 132 FT; N 89°54'56" W 123.75 FT; N 26°35'26" E
147.5 FT; S 89°54'56" E 57.71 FT TO BEG.

09-31-333-007

COM 41.5 FT W FR NW COR LOT 3 BLK 70 PLAT D SLC SUR S 33 FT
E 101.5 FT; N 33 FT; W 101.5 FT TO BEG.

09-31-333-008

BEG N 0°00'24" W 33 FT & N 89°54'56" W 41.5 FT FR SW COR LOT 3,
BLK 70, PLAT D, SLC SUR; N 0°00'24" W 99 FT; S 89°54'56" E 101.5
FT; S 0°00'24" E 99 FT; N 89°54'56" W 101.5 FT TO
BEG.; and

WHEREAS, Lessee desires to lease from City a portion of said City's real property, hereinafter the ("Premises"), more particularly described and shown on **Exhibit A** attached hereto and by this reference made a part hereof, for a use and maintenance of parking areas which include 18 parking stalls in upper level parking lot and lower garage parking pads (the "Improvements"); and

NOW THEREFORE, in consideration of the premises herein, the parties agree as follows:

1. LEASED PREMISES AND TERM: City hereby leases to Lessee, and Lessee accepts in its present condition, the Premises for a period of ten (10) years from the date hereof. Subject to the terms of this Lease, Lessee shall have the option to renew this Lease for one (1)

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additional ten (10) year period, by notifying City in writing of Lessee's intention to renew at least one hundred eighty (180) days prior to the expiration of the then current lease period.

2. **RENT:** (a) In consideration for the lease of the Premises described herein, and the rights provided pursuant hereto, Lessee agrees to pay City the sum of **Two-Thousand Three-Hundred Twenty and 30/100 Dollars (\$2,320.30)** for the initial annual payment. The subsequent annual lease payments shall be increased annually by the same percentage increase, if any, in the Consumer Price Index (CPI) herein specified for the period ending the last day of April of the immediately preceding 12-month period. The CPI unit for this purpose shall be the "US City Average Geographic Index" for the components, including "all urban consumers" based on "all items" as published for said month by the Bureau of Labor Statistics of the US Federal Government. If publication of said CPI index should cease, such annual percentage increase shall be determined by reference to such similar index as shall replace it, or as agreed upon by the parties.

(b) Rental payments shall be made payable to Salt Lake City Corporation and sent to the City's Director of Public Utilities at 1530 S West Temple, Salt Lake City, Utah 84115. All annual payments shall be made on or before June 1st of each year. In addition to any other right the City may have, a delinquency or late charge of 10% of any subsequent lease payment shall be assessed on any lease payment made ten (10) days after the due date.

3. **USE OF PREMISES:** Lessee shall have the right to install, use, repair and maintain the Improvements within the Premises. The Premises shall not be used for any other purpose by Lessee.

4. **CARE OF THE PREMISES:** Lessee will keep the Premises in good appearance and in good order and repair. The landscaping, tree and vegetation maintenance are to be kept within accepted standards as applied by the current municipal code. All snow removal from the parking lot and sidewalks is the responsibility of the Lessee.

5. **CONSTRUCTION:** It is the intention of the Parties that no construction (other than normal maintenance) will occur during the term of this Lease on the Premises. Large tree removal will be allowed with approval from the City. Lessee further agrees that it will not disturb the surface of the Premises unless prior written authorization is obtained from the City's Director of Public Utilities.

6. **PERSONAL PROPERTY:** All equipment or other personal property attached to or otherwise brought onto the Premises by Lessee and its subtenants and sub-licensees shall at all times be personal property whether or not affixed to the Premises and regardless of what manner such equipment and property is attached to the Premises or to other property. All such equipment and other personal property may be removed at any time by Lessee or its subtenants and sub-licensees.

7. **WASTE:** Lessee will not commit any waste on the demised Premises, nor shall it use or permit the use of or any acts on the Premises in violation of any present or future law of the United States, or any of its agencies, the State of Utah, or Salt Lake City ordinance.

8. **UTILITIES:** Lessee shall pay all charges for any utilities, particularly for power and water used on the Premises.

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9. **TAXES, LICENSES AND PERMITS:** Lessee agrees to pay any and all taxes and assessments levied against the Premises or Lessee's use thereof and any facilities placed thereon in accordance with state law, and to obtain and pay all applicable license and permit fees.

10. **VANDALISM:** City assumes no responsibility for vandalism or any other damage of any nature whatsoever to the Premises or the facilities installed by Lessee.

11. **ESTOPPEL:** Lessee and City agree that at any time and from time to time at reasonable intervals, within fifteen (15) days after written request by the other, the requested party will execute, acknowledge and deliver to the other party, a certificate in a form as may from time to time be provided, ratifying this Lease and certifying (a) that Lessee has entered into occupancy of the Premises and the date of successive entry if such is the case, (b) that this Lease is in full force and effect and has not been assigned, modified, supplemented or amended in any way (or if there has been any assignment, modification, supplement or amendment, identifying the same), (c) that this Lease represents the entire agreement between City and Lessee as to the subject matter hereof (or identifying any changes), (d) the date of commencement and expiration of the term, (e) that to the knowledge of the signer of such writing no default exists in the performance or observance of any covenant or condition in this Lease and there are no defenses or offsets against the enforcement of this Lease by the other party, and (f) that all rent has been paid, and if not, the extent to which it has been paid.

12. **TERMINATION - EXPIRATION:** (a) Upon thirty (30) days prior written notice to Lessee, City may terminate this Lease for any of the following reasons: (i) subject to section (b) below, for breach or default by Lessee of any of the terms hereof; (ii) after unrenewed expiration of a ten (10) year term; (iii) upon Lessee's discontinued use of the Premises for sixty (60) days; (iv) after removal of the Improvements on the Premises by Lessee; and (v) upon a determination by the City that the public health, safety, or welfare requires such termination.

(b) City may terminate this Lease for breach or default if after thirty (30) day's prior written notice to Lessee, the breach or default remains uncured.

(c) Upon the expiration or termination of this Agreement, Lessee agrees to remove any or all Improvements from the Premises, to restore Premises, as nearly as possible, to its condition prior to installation of the Improvements and, at City's option, to reseed disturbed ground areas, in each case to City's satisfaction, all of which shall be accomplished within ninety (90) days of the termination or expiration of the Agreement, and solely at the expense of Lessee; and Lessee agrees to pay City's costs for enforcement; provided, however, that City and Lessee may mutually agree to any other disposition of the Improvements. Lessee shall pay to City any and all costs incurred by City to enforce the obligations of Lessee contained in this subsection (c), or for City's costs of removing the Improvements in the event Lessee fails to remove them as requested.

(d) City shall not be liable for any loss, cost, expense or inconvenience suffered by Lessee as a result of a revocation and/or required restoration hereunder.

13. **QUIET POSSESSION:** So long as Lessee pays the rent provided hereby and conforms to the requirements of this Lease, Lessee shall quietly enjoy the demised Premises, and City will defend Lessee in such enjoyment and peaceful possession throughout the term of the Lease.

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14. **USE OF PROPERTY BY CITY:** Lessee agrees that at all times this Lease shall be subject to any use of the Premises the City may desire, and City shall not be liable to Lessee for any loss of use or damage to Lessee's Improvements resulting from such use.

15. **WAIVER:** It is agreed that the waiving of any of the covenants of this Lease by either party shall be limited to the particular instance and shall not be deemed to be a waiver of any other breaches of such covenant or any other provision herein contained.

16. **EXCUSE FOR DEFAULT:** Any failure on the part of either party of this Lease to perform any obligation hereunder, and any delay in doing any act required hereby shall be excused if such failure or delay is caused by any strike, lockout, governmental restriction or any similar cause beyond the control of the party failing to perform, to the extent and for the period that such cause continues, save and except the provisions of this paragraph shall not excuse any nonpayment of rent and other sums due hereunder on its due date.

17. **ASSIGNMENT AND SUBLETTING:** Lessee may pledge or assign as security its interest in the Premises to any mortgage or trust deed beneficiary of the Property at any time provided that written notice of such assignment must be provided within thirty (30) days to City. Except as provided in the foregoing provisions on this Paragraph 17, Lessee's interest in the Premises shall not be assigned.

18. **TIME:** Time is of the essence of this Lease and every term, covenant and condition herein contained.

19. **INSURANCE REQUIREMENTS:**

A. Any insurance coverage required herein that is written on a "claims made" form rather than on an "occurrence" form shall (i) provide full prior acts coverage or have a retroactive date effective before the date of this Lease, and (ii) be maintained for a period of at least three (3) years following the end of the term of this Lease or contain a comparable "extended discovery" clause. Evidence of current extended discovery coverage and the purchase options available upon policy termination shall be provided to the City.

B. All policies of insurance shall be issued by insurance companies licensed to do business in the state of Utah and either:

(1) Currently rated A- or better by A.M. Best Company;

—OR—

(2) Listed in the United States Treasury Department's current *Listing of Approved Sureties (Department Circular 570)*, as amended.

C. Lessee shall furnish certificates of insurance, acceptable to the City, verifying the foregoing matters concurrent with the execution hereof and thereafter as required.

D. Lessee, at its own expense, shall secure and maintain during the term of this Lease, including all renewal terms, commercial general liability insurance with City as an additional insured, in the minimum amount of \$2,000,000 per occurrence with a \$3,000,000 general aggregate. The policy shall protect City and Lessee from claims for damages for personal injury, including accidental death, and from claims for property damage that may arise from Lessee's operations under this Lease, whether performed by Lessee itself, any subcontractor, or anyone directly or indirectly employed by either of them. Such insurance shall provide coverage for premises operations, acts of independent contractors, and completed operations.

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SALT LAKE CITY, UTAH 84114-5515

E. In the event that governmental immunity limits are subsequently altered by legislation or judicial opinion, Lessee shall provide a new certificate of insurance within thirty (30) days after being notified thereof in writing by City, certifying coverage in compliance with the modified limits or, if no new limits are specified, in an amount acceptable to City.

F. All required certificates and policies shall provide that coverage thereunder shall not be canceled or modified without providing thirty (30) days prior written notice to City in a manner approved by the City Attorney.

20. INDEMNITY: Lessee shall indemnify, hold harmless, and defend City, its officers, directors, employees, agents, and representatives, from and against any and all losses, expenses, costs, damages, and liabilities imposed or claimed to be imposed upon City, its officers, directors, employees, agents, and representatives, for bodily injuries including death, or for damage to the Canal or any of the Premises, sustained by any person, including, without limitation, employees of Lessee, employees of City, or third parties, or for environment liabilities (excluding any environmental liability to the extent it was or is the responsibility of City or any third parties irrespective of Lessee's action), and whether such bodily injuries, death, or damage to property arise or are claimed to arise in whole or in part out of negligence or any other grounds for legal liability (including violation of any duty imposed by statute, ordinance, or regulation), that result from, arise solely out of, or are otherwise solely attributable to the Canal or the Improvement or to Lessee's construction, installation, operation, maintenance, repair, and replacement of any part or on the Premises, including, without limitation, runoff of water from the Premises into the Canal, caused by, occurring as a result of or attributable to such activities, or to the use of the Premises; provided, however, that this indemnification shall not extend to any losses, expenses, costs, claims, actions, demands, damages, and liabilities to the extent that they are caused by, result from or are otherwise attributable to the negligence or willful misconduct of City, its officers, directors, employees, agents, and representatives. These covenants and promises of this section 20 shall survive termination of this Lease by either party.

21. NOTICES: All notices shall be directed to the following addresses:

CITY
SALT LAKE CITY CORPORATION
Director of Public Utilities
1530 South West Temple
Salt Lake City, Utah 84115

COURTESY COPY
SALT LAKE CITY CORPORATION
Property Management
451 South State Street, Room 238
P.O. Box 145460
Salt Lake City, Utah 84114-4560

LESSEE
Craig Robinson
Bridger Development
4111 Madison Street, #285
Seattle, Washington 98112-3241

22. ENTIRE AGREEMENT: This Lease constitutes the entire agreement between the parties pertaining to the subject matter hereof, and incorporates all prior correspondence, communications or agreements between parties, and cannot be altered, assigned or sublet, in whole or in part, except in writing signed by both parties.

23. AUTHORITY TO EXECUTE: Each person executing this Lease individually and personally represents and warrants that he/she is duly authorized to execute and deliver the same on behalf of the entity for which he/she is signing.

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24. **APPLICABLE LAW:** This Lease shall be interpreted in accordance with and enforced under the laws of the State of Utah.

25. **REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES:** Lessee represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this Lease upon an agreement or understanding for a commission, percentage, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in the City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the day and year first above written.

RECORDED

SALT LAKE CITY CORPORATION

JUN 08 2012

CITY RECORDER

Jeffrey Z. [Signature]
Director of Public Utilities

ATTEST & COUNTERSIGN:

APPROVED AS TO FORM:
Salt Lake City Attorney's office

Christina A. [Signature]
CITY RECORDER

BY *ER [Signature]*
Dated 6/4/12

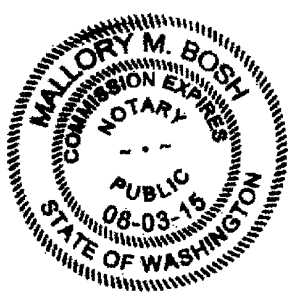


CRAIG ROBINSON
dba BRIDGER DEVELOPMENT COMPANY

Craig Robinson [Signature]
Its: President

STATE OF WASHINGTON)
 : ss.
County of KING)

On June 1st 2012, personally appeared before me Craig Robinson, who, being by me duly sworn, did say that he is the President of **BRIDGER DEVELOPMENT COMPANY**, and said person acknowledged to me that said company executed the same.



Mallory Bosh
NOTARY PUBLIC, residing in
King County, Washington

Exhibit "A"

Beginning at a point that is the Southwest Corner of Lot 2, Block 71, Plat D, Salt Lake City Survey; thence South 89°53'30" East 59.80 feet; thence South 00°19'42" West 59.07 feet; thence North 89°53'30" West 83.94 feet; thence North 00°58'25" East 17.00 feet; thence North 89°01'35" West 60.50 feet; thence North 00°58'25" East 21.00 feet; thence South 89°01'35" East 60.50 feet; thence North 00°58'25" East 21.08 feet; thence South 89°53'30" East 23.47 feet to the point of beginning

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