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RASHELLE HOBBS
Recorder, Salt Lake County, UT
BACKMAN TITLE SERVICES
BY: eCASH, DEPUTY - EF 6 P.

After Recording Mail To:

Brian D. Cunningham, Esq.
SNELL & WILMER L.L.P.
Gateway Tower West
15 West South Temple, Suite 1200
Salt Lake City, Utah 84101

APN(s): 15-33-129-069-4002 and 15-33-129-069-4001

PARTIAL ASSIGNMENT OF AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE DEVELOPMENT

THIS PARTIAL ASSIGNMENT OF AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE DEVELOPMENT (this "Assignment") is entered into as of August 29, 2019, by and between **WEST VALLEY LAND HOLDINGS, LLC**, a Utah limited liability company ("Assignor"), whose address is 595 S Riverwoods Parkway, Suite 400, Logan, Utah 84321, and **WEST VALLEY OFFICE HOLDINGS, LLC**, a Utah limited liability company ("Assignee"), whose address is 595 S Riverwoods Parkway, Suite 400, Logan, Utah 84321. Assignor and Assignee are referred to in this Assignment collectively as the "Parties".

RECITALS:

A. Assignor has acquired certain real property in Salt Lake County, Utah (the "Assignor Property"). To facilitate the planned development of the Assignor Property, Assignor has entered into that certain AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE DEVELOPMENT (A.D.L.) dated as of October 10, 2017, by and between Assignor, as developer, the **REDEVELOPMENT AGENCY OF WEST VALLEY CITY** ("Agency"), as agency, and **WEST VALLEY CITY** ("WVC"), as city, (together with any subsequent amendments or modifications, the "ADL"). Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the ADL.

B. Subsequently, Assignor transferred a portion of the Assignor Property to Assignee, as described on Exhibit A hereto (the "Assignee Property"), pursuant to, *inter alia*, the following instruments: (i) that certain Quit Claim Deed dated as of June 3, 2019, and recorded in the Official Records of Salt Lake County, Utah ("Official Records") on June 5, 2019, as Entry No. 13002844 in Book 10788, beginning on Page 4575; and (ii) that certain Quit Claim Deed dated as of June 3, 2019 and recorded in the Official Records on June 5, 2019, as Entry No. 13002846 in Book 10788, beginning on Page 4581.

C. In furtherance of Assignor's transfer of the Assignee Property, Assignor desires to assign certain rights and privileges relating to the Assignee Property and granted under to the ADL to Assignee,

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including the right to receive that portion of certain tax increment payments which relates to the Assignee Property.

AGREEMENT:

NOW THEREFORE, FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Definition of Assigned Rights. As used in this Assignment, "Assigned Rights" means the rights under the ADL to the extent that such rights are applicable to the Assignee Property. For clarity, and not by way of limitation, the Assigned Rights include: (i) the right to receive a pro rata share of the annual Tax Increment Payment for all portions of the Project Area located within the Assignee Property, subject to the terms and conditions of the ADL, (ii) the right to "fast tracking" of Assignee's development applications processed by WVC and which are applicable to the Assignee Property, and (iii) the right to discounted impact and building permit fees extended by WVC and which are applicable to the Assignee Property. Assignor expressly reserves and does not assign any and all rights under the ADL that are not applicable to the Assignee Property.

2. Assignment. Assignor assigns and transfers to Assignee all of Assignor's right, title and interest in and to the Assigned Rights. Assignee accepts the foregoing assignment and assumes the obligations under the ADL which are applicable to the Assignee Property.

3. Representations and Warranties. Assignor represents and warrants to Assignee that: (i) the period during which the Agency may collect the tax increment from the Project Area has not yet begun, (ii) the transfer of the Assignee Property by Assignor to Assignee is permitted under the ADL or has been otherwise approved by Agency and City, and (iii) the partial assignment of rights under the ADL described in this Assignment is permitted under the ADL or has been otherwise approved by Agency and City.

4. Indemnification. Assignor shall indemnify, defend and hold harmless Assignee from and against all claims, liabilities, losses, damages, costs and expenses (including, without limitation, attorneys' fees) caused by the failure of Assignor to pay or perform in a timely manner any obligation required to be paid or performed by the Developer under the ADL prior to the date of this Assignment.

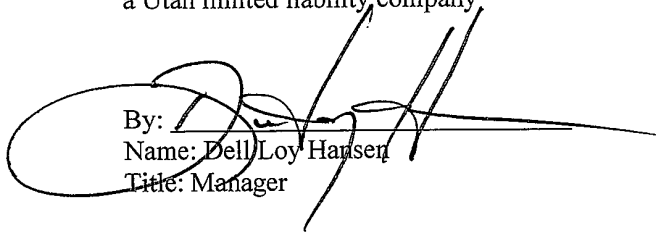
5. General Provisions. A modification of or amendment to any provision contained in this Assignment shall be effective only if the modification or amendment is in writing and signed by both Parties. This Assignment shall inure to the benefit of, and be binding on, the Parties and their respective successors and assigns. This Assignment shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the state of Utah. This Assignment may be executed in any number of duplicate originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document.

[Remainder of Page Left Intentionally Blank. Signature Page Follows.]

THE PARTIES have executed this Assignment to be effective as of the date first set forth above.

ASSIGNOR:


WEST VALLEY LAND HOLDINGS, LLC
a Utah limited liability company

By: 
Name: Dell Loy Hansen
Title: Manager

STATE OF UTAH)
 : ss.
COUNTY OF CACHE)

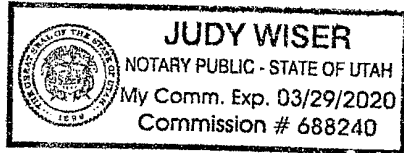
On this 26th day of August, in the year 2019, before me JUDY WISER, a notary public, personally appeared DELL LOY HANSEN, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same.

Witness my hand and official seal.



NOTARY PUBLIC

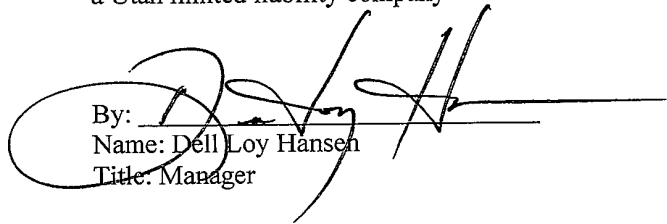
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[Signatures Continue on the Following Page.]

ASSIGNEE:


WEST VALLEY OFFICE HOLDINGS, LLC
a Utah limited liability company

By: 
Name: Dell Loy Hansen
Title: Manager

STATE OF UTAH)
 : ss.
COUNTY OF CACHE)

On this 26th day of August, in the year 2019, before me JUDY WISER, a notary public, personally appeared **DELL LOY HANSEN**, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he executed the same.

Witness my hand and official seal.


NOTARY PUBLIC

[SEAL]

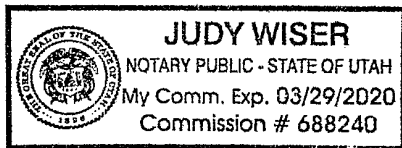


EXHIBIT A

ASSIGNEE PROPERTY DESCRIPTION

Parcel No. 1:

A parcel of land situate in the Northwest $\frac{1}{4}$ 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 in the Easterly right of way line of Market Street (2820 West) said point is 591.98 feet South 89 deg. 53'20" West along the section line and 182.99 feet South 00 deg. 00'20" West from the North quarter corner of said Section 33 (Note: Basis of bearing is South 89 deg. 53'20" West along the Northerly section line from the found monuments representing the Northerly quarter corner and the Northwest corner of said Section 33); and running thence North 89 deg. 53'20" East 119.96 feet; thence South 00 deg. 00'41" West 15.96 feet; thence North 89 deg. 53'20" East 142.00 feet; thence South 00 deg. 00'41" West 277.00 feet; thence South 89 deg. 53'20" West 248.93 feet to said Easterly right of way line of Market Street (2820 West); thence along said Easterly right of way line the following three (3) courses: 1) North 00 deg. 00'20" East 34.42 feet to the beginning of a non-tangent 466.66 foot radius curve to the right, 2) Northerly along the arc of said curve 110.42 feet through a central angle of 13 deg. 33'30" (Note: Chord for said curve bears North 06 deg. 46'24" West for a distance of 110.17 feet, and 3) North 00 deg. 00'20" East 149.12 feet to the point of beginning.

Parcel No.: 15-33-129-069-4001 and 15-33-129-069-4002

Parcel No. 1A:

Together with rights granted in that certain Reciprocal Easement Agreement recorded May 25, 1990 as Entry No. 4921420 in Book 6223, Page 2441, being described as follows:

Beginning at a point on the West line of 2700 West which is South 0 deg. 00'44" West along the quarter section line 228.00 feet and South 89 deg. 53'20" West 50.00 feet from the North quarter corner of Section 33, Township 1 South, Range 1 West, Salt Lake Base and Meridian, and running thence South 89 deg. 53'20" West 280.00 feet; thence North 00 deg. 00'44" East 36.00 feet; thence North 89 deg. 53'20" East 18.00 feet; thence South 00 deg. 00'44" West 18.00 feet; thence North 89 deg. 53'20" East 262.00 feet to said West line of 2700 West Street; thence South 00 deg. 00'44" West 18.00 feet along said West line to the point of beginning.

Parcel No. 1B:

Together with rights granted in that certain Memorandum of Parking Structure Agreement dated August 28, 2019, and being recorded August 29, 2019, as Entry No. 13062306, in Book 10822, at Page 6694-6701, and relating to that certain Parking Structure Management and Use Agreement dated November 28, 2018 and First Amendment to Parking Structure Memorandum Agreement, dated August 28, 2019.

Parcel No. 1C:

Also, together with rights granted in that certain Memorandum of Skybridge License dated August 28, 2019, and being recorded August 29, 2019, as Entry No. 13062307, in Book 10822, at Page 6702-6708, and relating to that certain Skybridge License for Use of West Valley City Right of Way dated August 28, 2019.