WHEN RECORDED RETURN TO:

Snell & Wilmer L.L.P.
Attn: Leeza Evensen
15 West South Temple Street, Suite 1200
Salt Lake City, UT 84101

14022522 B: 11375 P: 7766 Total Pages: 9
09/28/2022 03:51 PM By: Mwestergard Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: FIRST AMERICAN TITLE INSURANCE COMPANY - NCS SA
215 S STATE ST STE 380SALT LAKE CITY, UT 841112371

CONFIRMATION OF TRANSFER SUBJECT TO TERMS OF DEVELOPMENT AGREEMENT

THIS CONFIRMATION OF TRANSFER SUBJECT TO TERMS OF DEVELOPMENT AGREEMENT (this "Agreement") is made as of the 28 day of September, 2022, by Village Lofts at Riverton, LLC, a Delaware limited liability company ("Village Lofts"), and joined by Riverton CenterCal, LLC, a Delaware limited liability company ("Developer"), and Riverton City, a Utah municipal corporation ("City").

WHEREAS, Developer's predecessor-in-interest and City entered into that certain Development Agreement dated as of February 7, 2017, as recorded in the real property records of Salt Lake County, Utah on March 24, 2017 as Entry No. 12502237 in Book 10541 at Page 2871, in the official records of the Salt Lake County recorder, which was amended pursuant to that certain unrecorded First Amendment to Development Agreement for Mountain View Place at Riverton, dated September 7, 2021, and which was assigned to Developer pursuant to that certain Assignment and Assumption of Development Agreement dated as of March 24, 2017, record on March 24, 2017, as Entry No. 12502262 in Book 10541 at Page 3132 (as amended and assigned, the "Development Agreement"), relating to certain real Property (as therein defined) located in Riverton, Utah;

WHEREAS, a portion of the Property (the "Phase 3 Property") was transferred to Riverton CenterCal 3, LLC, a Delaware limited liability company ("Riverton 3") but remains subject to the Development Agreement as recognized by that certain Confirmation of Transfer Subject to Terms of Development Agreement, dated September 30, 2019 and recorded October 15, 2019, as Entry No. 13099821 in the Salt Lake County Recorder's Office, and that certain Confirmation of Transfer Subject to Terms of Development Agreement, dated October 12, 2021 and recorded October 18, 2021, as Entry No. 13800660 in the Salt Lake County Recorder's Office;

WHEREAS, Riverton 3, an affiliate of Developer, is desirous of transferring a portion of the Phase 3 Property legally described on **Exhibit A** to Village Lofts (the "**Subject Property**"); and

WHEREAS, the Subject Property is and will remain subject to the Development Agreement and, pursuant to Section 11.2 of the Agreement, Developer is entitled to transfer any portion of the Property, subject to the terms of the Development Agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

- 1. Because the transfer of the Subject Property is less than a complete transfer of Developer's interest in the Property, Riverton CenterCal, LLC, a Delaware limited liability company shall remain Developer under the Development Agreement.
- 2. Notwithstanding that Village Lofts shall become the owner of the Subject Property by conveyance of even date herewith, the same shall remain subject to the terms, conditions and benefits of the Development Agreement including, but not limited to the fee and vesting provisions of Articles 7 and 8, respectively, thereof.
- 3. Village Lofts hereby accepts and agrees to be bound by the terms of the Development Agreement as and to the extent that the same apply to the Subject Property.
- 4. This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and assigns.
- 5. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

[Signature pages follow.]

IN WITNESS WHEREOF, each of Developer and Village Lofts have caused this Agreement to be executed and delivered to the other parties hereto, all as of the date first above written.

VILLAGE LOFTS:

VILLAGE LOFTS AT RIVERTON, a Delaware limited liability company	LLC,
By: Rock SALT II, LLC, a Delaware ling liability company Its: Manager By: Name: Brian Hobbs Title: Manager	mited
By:	
STATE OF UTAH) : ss COUNTY OF SALT LAKE)	3.
Brian Hobbs, the Manager of Rock Salt	edged before me this 12 day of September, 2022, by III, LLC, a Delaware limited liability company as LC, a Delaware limited liability company.
	NOTARY PUBLIC
STATE OF UTAH) : ss COUNTY OF SALT LAKE)	VANESSA EREKSON Notary Public - State of Utah Comm. No. 717846 My Commission Expires on Apr 21, 2025
Thomas Vegh, the Manager of Rock Sa	edged before me this day of September, 2022, by alt II, LLC, a Delaware limited liability company as LLC, a Delaware limited liability company.
	NOTARY PUBLIC

IN WITNESS WHEREOF, each of Developer and Village Lofts have caused this Agreement to be executed and delivered to the other parties hereto, all as of the date first above written.

VILLAGE LOFTS:

VILLAGE LOFTS AT RIVERTON, LLC, a Delaware limited liability company				
By: Rock SALT II, LLC, a Delawa liability company Its: Manager	are limited	d		
By:				
STATE OF UTAH COUNTY OF SALT LAKE) : ss.)			
Brian Hobbs, the Manager of Rock	k Salt II, I	ed before me this day of September, 2022, by LLC, a Delaware limited liability company as , a Delaware limited liability company.		
		NOTA DV BUDUIG		
		NOTARY PUBLIC		
STATE OF UTAH)			
COUNTY OF SALT LAKE	: ss.			
Thomas Vegh, the Manager of Roo	ck Salt II,	ed before me this day of September, 2022, by LLC, a Delaware limited liability company as a Delaware limited liability company.		
		NOTARY PUBLIC		

SEE ATTACHED CERTIFICATE

ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

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 Orange	}
On September 12,2022 before me, 5	Serena Elizabeth Merlino Notary Public , (Here insert name and title of the officer)
personally appeared homas	5 Yegh.
	actory evidence to be the person(s) whose nstrument and acknowledged to me that
he/she/they executed the same in his/he	er/their authorized capacity(ies), and that by ent the person(s), or the entity upon behalf of
I certify under PENALTY OF PERJURY the foregoing paragraph is true and corr WITNESS my hand and official seal.	under the laws of the State of California that rect. SERENA ELIZABETH MERLINO Notary Public - California Orange County Commission # 2378219
Serena Mulino	My Commit Exp. Cot. 74, 2222
Notary Public Signature (No	tary Public Seal)
	INSTRUCTIONS FOR COMPLETING THIS FORM
ADDITIONAL OPTIONAL INFORMATI	This form complies with current California statutes regarding notary wording and,
Confirmation of TRansfer	if needed, should be completed and attached to the document. Acknolwedgents from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.
(Title or description of attached document)	 State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment. Date of notarization must be the date that the signer(s) personally appeared which
(Title or description of attached document continued)	must also be the same date the acknowledgment is completed.
Number of Pages Document Date	 The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public). Print the name(s) of document signer(s) who personally appear at the time of notarization.
CAPACITY CLAIMED BY THE SIGNER	• Indicate the correct singular or plural forms by crossing off incorrect forms (i.e.
☐ Individual (s)	he/she/they, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
☐ Corporate Officer	• The notary seal impression must be clear and photographically reproducible.
(Title)	Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
(Title) □ Partner(s)	 Signature of the notary public must match the signature on file with the office of
☐ Attorney-in-Fact	the county clerk. Additional information is not required but could help to ensure this

2015 Version www.NotaryClasses.com 800-873-9865 • Securely attach this document to the signed document with a staple.

Trustee(s)

Other __

acknowledgment is not misused or attached to a different document.

Indicate title or type of attached document, number of pages and date.

corporate officer, indicate the title (i.e. CEO, CFO, Secretary).

Indicate the capacity claimed by the signer. If the claimed capacity is a

JOINDER OF DEVELOPER

Developer does hereby join in this Agreement to evidence its concurrence herewith and agrees to take any further steps or provide such reasonable assurances to confer the benefits contemplated hereby.

DEVELOPER:

RIVERTON CENTERCAL, LLC,

a Delaware limited liability company

By: CENTERCAL, LLC, a Delaware limited liability company, its sole member

By: CENTERCAL ASSOCIATES, LLC, a Delaware limited liability company, its Managers

By:
Name: <u>Sean Dennisen</u>
Its: <u>Sup & Ceneral a gasel</u>

STATE OF CALIFORNIA)	
COUNTY OF	: ss.) SEE	ATTACHED
On	before me	
a Notary Public, personally appear	red	
who proved to me on the basis of subscribed to the within instrument in his/her/their authorized capacity the person(s), or the entity upon be	t and acknowledged to me that (ies), and that by his/her/thei	at he/she/they executed the same r signature(s) on the instrument
I certify under PENALTY OF P foregoing paragraph is true and con		the State of California that the
WITNESS my hand and official se	al.	
Signature		

CALIFORNIA ACKNOWLEDGMENT		CIVIL CODE § 1189	
97678 9879 7678989999999	\$		
The state of the s	r officer completing this certificate veri e is attached, and not the truthfulness		he individual who signed the document that document.
State of California	1		
County of Los An	sgeles S		
On September Dat	<u>- 14,2022</u> before me, Kr	Here Insert Nai	me and Title of the Officer
personally appeared	SEAN DENNISON	Name(s) of Signer(s)	
to the within instrume authorized capacity(N	ent and acknowledged to me tha	(he)she/they execut ature(s), on the instru	s) whose name(s)(s) are subscribed ted the same in his/her/their Iment the person(s), or the entity
No.	KATHLEEN DONLON btary Public - California Los Angeles County ommission # 2358826	•	
	Seal and/or Stamp Above	Signature Lau	Signature of Notary Public
-		ONAL	
l ,	Completing this information can of fraudulent reattachment of this	i i	
Description of At	tached Document		
	ocument:		
Document Date:			Number of Pages:
Signer(s) Other Th	an Named Above:		
Capacity(ies) Cla	imed by Signer(s)		
Signer's Name: _		Signer's Name: _	
□ Corporate Office	er – Title(s):	□ Corporate Office	er – Title(s):
☐ Partner — ☐ Lin			mited □ General
□ Individual	☐ Attorney in Fact☐ Guardian or Conservator	□ Individual	☐ Attorney in Fact☐ Guardian or Conservator
☐ Irustee	☐ Guardian or Conservator	☐ Trustee	
Cignor is Donesser	nting:	Signor is Danrasa	nting:
Signer is kepreser	mig	Digiter is Keprese	many.

©2019 National Notary Association

JOINDER OF RIVERTON CITY

Riverton City does hereby join in this Agreement to confirm its concurrence herewith.

CITY:

RIVERTON CITY,	
a Utah municipal corporation	
By:	
Name: Jasu Lothbridg	<u>e</u>
Its: <u>Davelopment Services</u>	Director
•	
STATE OF UTAH	`
STATE OF UTAH)
	: SS.
COUNTY OF SALT LAKE	
The foregoing instrument was ack	knowledged before me this day of September, 2022, by
Jason Lethbridge	, the Development Services of Riverton City.
9	1' Director
	tarel
JAMIE LARSEN	NOTARY PUBLIC

Notary Public State of Utah Commission Expires December 15, 2023 Commission Number 709572

Exhibit A

Legal Description of the Property

LOCATED IN THE SOUTHEAST QUARTER OF SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, RIVERTON, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING SOUTH 89°33'36" EAST 446.73 FEET, ALONG THE SECTION LINE, AND NORTH 00°26'24" EAST 371.07 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 31, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 00°29'56" EAST 232.74 FEET; THENCE NORTH 20°31'57" WEST 674.26 FEET TO POINT ON A 112.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY 29.27 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 14°58'32", (CHORD BEARS NORTH 13°02'41" WEST 29.19 FEET) TO A POINT ON A 30.00 FOOT RADIUS CURVE TO THE RIGHT; THENCE NORTHERLY 25.11 FEET ALONG SAID CURVE, THROUGH A CENTRAL ANGLE OF 47°57'03", (CHORD BEARS NORTH 18°25'07" EAST 24.38 FEET) TO THE SOUTH LINE OF MAJESTIC RISE PARKWAY, AS SHOWN ON ROAD DEDICATION PLAT RIVERTON CITY WESTERN COMMERCIAL DISTRICT, RECORDED AUGUST 14, 2019 IN BOOK 2019P AT PAGE 225, IN THE OFFICE OF THE SALT LAKE COUNTY REOCRDER (R = 13200 SOUTH STREET); THENCE, ALONG SAID SOUTH LINE OF MAJESTIC RISE PARKWAY, SOUTH 89°25'15" EAST 324.10 FEET; THENCE SOUTH 00°09'20" WEST 89.96 FEET; THENCE SOUTH 06°57'17" EAST 97.74 FEET; THENCE SOUTH 14°24'02" EAST 50.07 FEET; THENCE SOUTH 21°50'47" EAST 51.77 FEET; THENCE SOUTH 27°53'35" EAST 97.81 FEET; THENCE SOUTH 22°37'38" EAST 94.43 FEET; THENCE SOUTH 12°49'34" EAST 295.98 FEET: SOUTH 11°12'04" EAST 169.96 FEET; THENCE WEST 314.86 FEET TO THE POINT OF BEGINNING.

Contains 266,386 Sq. Ft. (6.12 Ac.)