

ASSIGNMENT OF PAYMENT RIGHTS POST FALLS URBAN RENEWAL AGENCY

THIS ASSIGNMENT OF PAYMENT RIGHTS ("**Assignment**") is made between The Pointe, LLC a Delaware limited liability company ("**Assignor**") and The Pointe Partners, LLC, a Utah limited liability company ("**Assignee**") as of May 17th, 2013.

RECITALS

WHEREAS, Assignor entered into that certain Master Owner Participation Reimbursement Agreement dated July 19, 2007 and the Project Specific Owner Participation and Reimbursement Agreement dated February 18, 2011 (collectively the "**Participation Agreement**"), with the Post Falls Urban Renewal Agency, an Idaho urban renewal agency (the "**Agency**"), wherein, among other things, Assignor agrees to advance funds to construct the project described therein with the agreement of Agency to reimburse to Assignor for a substantial portion of the total amount of funds advanced;

WHEREAS, on February 16, 2012, the Agency resolved to reimburse to Assignor the total amount of \$3,552,954, to be paid from tax increment revenues in the Center Point Urban Renewal District, as such revenues become available to the Agency and in accordance with Agency policies;

WHEREAS, on December 12, 2012, the Agency resolved to reimburse to Assignor an additional amount of \$3,422,806 for a total approved amount of \$6,975,760 to be paid from tax increment revenues in the Center Point Urban Renewal District, as such revenues become available to the Agency and in accordance with Agency policies;

WHEREAS, as of the date of this Assignment, the total amount remaining to be paid by the Agency to Assignor under the Participation Agreement is \$5,368,011.94 (the "**Reimbursement Payments**");

WHEREAS, as part of the purchase price paid by Assignee to Assignor for assets owned by Assignor and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor desires to assign to Assignee all of Assignor's right, title and interest in the Reimbursement Payments, and Assignee desires to accept an assignment of all of Assignor's right, title and interest in the Reimbursement Payments;

THEREFORE, the parties agree as follows:

1. Assignor hereby assigns to Assignee, and to Assignee's successors and assigns, all of Assignor's estate, right, title and interest in and to the Reimbursement Payments from and after the date of this Assignment under the Participation Agreement.

2. Assignee hereby accepts said assignment of the Reimbursement Payments and acknowledges that, pursuant to the Participation Agreement, the Agency shall pay Reimbursement Payments from tax increment revenues generated by the project funded by the

Assignor on a semi-annual basis as tax increment revenue becomes available from and after the date of this Assignment and otherwise according to the terms of the Participation Agreement.

3. Assignor warrants that it has not previously assigned or otherwise transferred to any person or entity other than Assignee any of the rights, title or interests to the Reimbursement Payments being assigned by this Assignment except for a collateral assignment to Assignor's current lender(s), which assignment will be terminated and released as of the date of this Assignment, and except for an agreement with Cabela's Wholesale Inc., a Nebraska corporation ("Cabela's") to pay forty-five percent (45%) of the Reimbursement Payments to Cabela's.

4. Assignor and Assignee have each been represented or have had the opportunity to be represented by their own legal counsel in connection with this Assignment. Neither the Assignor nor Assignee has been induced to enter into this Assignment by means of any representations or statements not expressed herein. Each party shall bear its own costs, expenses, and attorney's fees incurred in connection with the negotiation, drafting and execution of this Assignment.

5. This Assignment may be executed in duplicate originals, each of which will be deemed one and the same Assignment, and which will become effective when both parties have executed an original.

6. In the event any party is required to initiate or defend litigation with respect to the terms of this Assignment, the prevailing party in such litigation shall be entitled to costs and reasonable attorneys' fees incurred in connection with such litigation, including such costs and attorneys' fees on any appeal.

7. This Assignment may not be modified except by means of a writing signed by both parties. This Assignment shall be binding upon and shall inure to the benefit of only the Assignor and Assignee and their respective heirs, successors, and assigns. No third party shall have any rights or benefits hereunder. This Assignment shall be construed and enforced according to the laws of the State of Idaho.

[Signatures on Next Page.]

WHEREFORE, the Assignor does hereby make this Assignment to Assignee, and Assignee does hereby acknowledge and accept this Assignment and the terms specified herein, on the dates indicated by their respective signatures.

ASSIGNOR:

The Pointe, LLC,
a Delaware limited liability company

By: The Pointe Holdings, LLC,
a Delaware limited liability company
Its: Sole Member

By: The Pointe Associates, LLC,
a Delaware limited liability company
Its: Sole Member

Date: _____

By: _____
Name: _____
Title: _____

ASSIGNEE:

The Pointe Partners, LLC,
a Utah limited liability company

By: KW Pointe, LLC
Its: Manager

Date: _____

By: Kip Wadsworth
Its: Manager



WHEREFORE, the Assignor does hereby make this Assignment to Assignee, and Assignee does hereby acknowledge and accept this Assignment and the terms specified herein, on the dates indicated by their respective signatures.

ASSIGNOR:

The Pointe, LLC,
a Delaware limited liability company

By: The Pointe Holdings, LLC,
a Delaware limited liability company
Its: Sole Member

By: The Pointe Associates, LLC,
a Delaware limited liability company
Its: Sole Member

Date: 5/17/13

By: _____
Name: Jeffrey M. Vitek
Title: Executive Committee Member

ASSIGNEE:

The Pointe Partners, LLC

Date: _____

By: _____
Its: _____

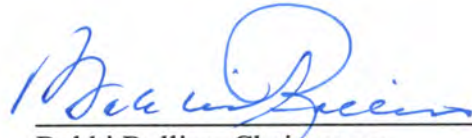
CONSENT TO ASSIGNMENT AND AGREEMENT

Post Falls Urban Renewal Agency (the "Agency") consents to Assignor's assignment herein of the Reimbursement Payments to Assignee. Such consent shall constitute the Agency's agreement to the assignment of Reimbursement Payments only pursuant to Section 7.6 of the Participation Agreement. The Agency hereby agrees to make all Reimbursement Payments as that term is defined and limited in the Assignment of Payment Rights after the date of execution of this Assignment directly to Assignee or Assignee's heirs, successors or assigns on a semi-annual basis as tax increment revenue becomes available and otherwise according to the terms of the Participation Agreement.

POST FALLS URBAN RENEWAL AGENCY

Date: May 16, 2013

By:



Bobbi Rollins, Chairperson