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E# 3102555 PG 1 OF 4
Leann H. Kilts, WEBER COUNTY RECORDER
18-Nov-20 0422 PM FEE \$40.00 DEP KL
REC FOR: DURHAM JONES AND PINEGAR SALT LAI
ELECTRONICALLY RECORDED

**RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:**

Ian S. Davis
DENTON DURHAM JONES PINEGAR
111 South Main Street, Ste 2400
Salt Lake City, UT 84111

NOTICE OF BANKRUPTCY ORDER

THIS NOTICE OF BANKRUPTCY ORDER (this “*Notice*”) is made and given effective as of November 18, 2020, by Mountain West REIT, LLC, a Utah limited liability company (“*Lender*”).

WITNESSETH:

WHEREAS, Meritage Companies, LLC, an Alaska limited liability company (“*Debtor*”) is subject to proceedings filed in the US Bankruptcy Court for the District of Arizona, Case No. 2:20-bk-07718-MCW (“*Bankruptcy Case*”); and

WHEREAS, Debtor filed an emergency motion in the Bankruptcy Case to approve post-petition financing with Lender, which the court considered at a hearing held October 28, 2020, and as a result of that hearing the Court filed an Order Granting Motion to Approve Post-Petition Financing Under §364 on November 4, 2020 as docket no. 165 (“*Order*”); and

WHEREAS the Order provides that the terms of the post-petition financing are fair and reasonable and reflect Debtor’s exercise of prudent business judgment; that Lender and Debtor negotiated the terms and conditions of the post-petition financing in good faith and at arm’s length, and that any credit extended and loans made pursuant to the Order and any attachments to the Order are deemed to be extended, issued or made in “good faith” within the meaning of section 364(e) of the Bankruptcy Code; and

WHEREAS, the Order authorizes Debtor to enter into and execute the post-petition financing documents attached as Exhibit A to the Order; and

WHEREAS, the Order grants to Lender a security interest in the real property of Debtor (described in Exhibit A attached hereto), with such lien being in a first position, with priority over its pre-petition lien and other pre-petition liens; and

WHEREAS, Lender desires to file this Notice in the Public Records of Weber County, Utah, to provide notice of the Bankruptcy Court Order and the terms and conditions contained therein with respect to the real property described on Exhibit A attached hereto ("**Premises**").

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and in the Order and post-petition financing documents, Lender and Debtor hereby agree as follows:

1. Incorporation of Order. The provisions set forth in the Order are hereby incorporated into this Notice as if set out in full herein. Nothing contained herein is intended to or does change or modify any of the terms or provisions of the Order or the rights, duties, obligations, conditions, and agreements created thereby, all of which remain in full force and effect. In the event of any conflict or inconsistency between the terms of this Notice and the terms of the Order, the terms of the Order shall govern and control for all purposes.

IN WITNESS WHEREOF, Lender, through its counsel, has executed this Notice and has delivered same as of the day and year first written above.

LENDER:

MOUNTAIN WEST REIT, LLC
A Utah limited liability company

By its counsel
DENTONS DURHAM JONES PINEGAR P.C.

By: Ian S. Davis
Name: Ian S. Davis
Its: Shareholder

EXHIBIT A
TO NOTICE OF BANKRUPTCY ORDER

The following land situated in Weber County, State of Utah:

Part of the Northwest quarter of Section 5, Township 7 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:

Beginning at a point, said point being South 00°20'01'' West 278.44 feet and South 89°39'59'' East 3,515.47 feet from the Northwest corner of said Section 5 (Southwest corner being South 00°20'01'' West 5,148.10 feet from Northwest corner of said Section 5); thence East 1,097.62 feet; thence South 00°49'59'' West 740.75 feet; thence North 89°03'50'' West 65.73 feet; thence South 87°39'51'' West 71.84 feet; thence along a tangent curve turning to the right with a radius of 217.00 feet, an arc length of 91.67 feet, a delta angle of 24°12'17'', a chord bearing of North 80°14'00'' West, and a chord length of 90.99 feet; thence along a reverse curve turning to the left with a radius of 283.00 feet, an arc length of 103.39 feet, a delta angle of 20°55'58'', a chord bearing of North 78°35'51'' West, and a chord length of 102.82 feet; thence North 89°03'50'' West 792.06 feet; thence along a tangent curve turning to the right with a radius of 317.00 feet, an arc length of 30.04 feet, a delta angle of 05°25'50'', a chord bearing of North 86°20'55'' West, South 06°21'59'' West out to the end of curve, and a chord length of 30.03 feet; thence North 00°56'10'' East 127.98 feet; thence along a tangent curve turning to the right with a radius of 480.00 feet, an arc length of 80.02 feet, a delta angle of 09°33'04'', a chord bearing of North 05°42'42'' East, and a chord length of 79.92 feet; thence North 10°29'14'' East 252.64 feet; thence along a tangent curve turning to the left with a radius of 420.00 feet, an arc length of 76.88 feet, a delta angle of 10°29'14'', a chord bearing of North 05°14'37'' East, and a chord length of 76.77 feet; thence North 00°00'00'' East 159.56 feet to the point of beginning.