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Page 1 of 12

Rhonda Francis Summit County Recorder

07/12/2021 10:11:43 AM Fee \$40.00

By COTTONWOOD TITLE INSURANCE AGENCY, INC.

Electronically Recorded

**When Recorded Return To:**

Wohali Land Estates LLC  
5533 Lillehammer Lane  
Park City, Utah 84098  
146034-WHF

Affecting Portions of Tax Parcel Nos. CT-446;  
CT-446-A; CT-446-B; CT-448

**DEED OF TRUST**

This **DEED OF TRUST** (as it may be amended and modified from time to time, the “**Deed of Trust**”) is made and entered into effective as of July 9, 2021, by and among **WOHALI LAND ESTATES LLC**, a Utah limited liability company (“**Trustor**”), whose mailing address is 5533 Lillehammer Lane, Park City, Utah 84098, **COTTONWOOD TITLE INSURANCE AGENCY, INC.** (“**Trustee**”), whose mailing address is 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, and **WOHALI PARTNERS LLC**, a Utah limited liability company (“**Beneficiary**”), whose mailing address is 5499 S. Woodcrest Drive, Salt Lake City, UT 84117.

**WITNESSETH:**

WHEREAS, Beneficiary has agreed to loan certain funds in the principal amount of **FIFTEEN MILLION SIX HUNDRED FORTY-ONE THOUSAND TWO HUNDRED FIFTY AND NO/100 DOLLARS (\$15,641,250.00)** (the “**Loan**”), which may be subject to the Purchase Price Reduction (as defined in the Note (as defined below)), to Trustor pursuant to a Promissory Note of even date herewith (the “**Note**”);

WHEREAS, Beneficiary desires to secure the performance of Trustor’s obligations under the Note;

NOW, THEREFORE, upon the terms, covenants and conditions set forth in this Deed of Trust, and for good and valuable consideration, including the indebtedness herein recited and the trust herein created, the receipt of which is hereby acknowledged, Trustor hereby (i) irrevocably grants, transfers, conveys and assigns to Trustee, **IN TRUST, WITH POWER OF SALE**, and (ii) hereby grants to Beneficiary, as secured party, a security interest in for the benefit and security of Beneficiary, under and subject to the terms and conditions hereinafter set forth, that certain real property located in the County of Summit, State of Utah (the “**Property**”), more particularly described on **Exhibit A** attached hereto and incorporated herein.

TOGETHER WITH any and all buildings and other improvements now or hereafter erected on the Property including, without limitation, fixtures, attachments, appliances, equipment, machinery, and other personal property attached to such buildings and other improvements (the “**Improvements**”), all of which shall be deemed and construed to be a part of the Property;

TOGETHER WITH all easements, rights-of-way and other rights now owned or hereafter acquired by Trustor used in connection with the Property or the Improvements or as a means of access thereto;

The entire estate, property, right, title and interest hereby conveyed to Trustee may hereafter be collectively referred to as the “**Trust Estate**”.

**ARTICLE 1: OBLIGATIONS SECURED**

For the purpose of securing payment and performance of all obligations of Trustor under the Note, including without limitation, the payment of indebtedness in the total principal amount of the Loan, with interest thereon as evidenced by the Note (the "Obligations").

**ARTICLE 2: REPRESENTATIONS AND WARRANTIES.**

Trustor represents and warrants to Beneficiary as follows:

- (a) Trustor is the owner of fee simple marketable title in and to the Property and Trust Estate; and
- (b) Trustor shall defend title to the Property and Trust Estate against all claims and demands whatsoever.

**ARTICLE 3: MAINTENANCE OF TRUST ESTATE**

Trustor shall (i) maintain the Property at all times in good condition and repair; (ii) not commit any waste of the Property; and (iii) comply at all times with all laws, ordinances, regulations, covenants and restrictions in any manner affecting the Property. Trustor may make any plat or map of the Property, or any part of it, without Beneficiary's consent.

Trustor shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire. This insurance shall be maintained in the amounts, to the extent and for the periods required by Beneficiary; and if no amount of insurance is specified, Trustor shall maintain insurance sufficient to replace all improvements on the Property. All insurance shall be carried with companies approved by Beneficiary. The insurance policies and any renewals shall be held by Beneficiary and shall include loss payable clauses in favor of, and in a form acceptable to, Beneficiary. Within fifteen (15) days of Beneficiary's request, Trustor shall provide evidence of the payment of premiums for such insurance.

In the event of loss, Trustor shall give Beneficiary immediate notice by mail. Beneficiary may make proof of loss if not made promptly by Trustor. Each insurance company concerned is hereby authorized and directed to make payment for such loss to Beneficiary instead of to Trustor and to Beneficiary jointly. Insurance proceeds shall be applied to restoration or repair of the damaged Property, if the restoration or repair is economically feasible and Beneficiary's security is not lessened. If the restoration or repair is not economically feasible or Beneficiary's security would be lessened, the insurance proceeds shall be applied to the reduction of the indebtedness under the Note and this Deed of Trust. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note shall be paid to the entity/person legally entitled thereto.

Trustor shall pay directly to the applicable entity, when due, (i) all property taxes, (ii) any other taxes and assessments levied against the Trust Estate by any governmental authority, and (iii) all homeowner's association dues. Within thirty (30) days of Beneficiary's request, Trustor shall provide evidence of the payment of such property taxes and/or assessments.

**ARTICLE 4: EVENTS OF DEFAULT AND REMEDIES**

- (a) In order to induce Beneficiary to make the loan evidenced by the Note, Trustor agrees that, except with respect to a Lot Sale (as defined in the Note), and Beneficiary hereby consents to all of such

Lot Sales, in the event of any transfer of the Property whatsoever, without prior written consent of Beneficiary, Beneficiary shall have the absolute right, at its option, without prior demand or notice, to declare all sums secured hereby immediately due and payable. Consent to one such transaction shall not be deemed to be a waiver of the right to require consent to future or successive transactions. Beneficiary may require immediate payment in full of all sums secured by this Deed of Trust if:

- (i) An Event of Default (as defined in the Note) occurs under the Note; or
- (ii) Except with respect to a Lot Sale, Trustor's title in the Property is sold or otherwise transferred; or
- (iii) Trustor makes an assignment for the benefit of creditors or files for bankruptcy protection under any state or federal law; or
- (iv) Trustor offers or makes the Property collateral for any loan other than the Note, or otherwise encumbers the Property with a monetary encumbrance without Beneficiary's prior written consent, to be provided in Beneficiary's reasonable discretion; or
- (v) Trustor fails to pay, when due, property taxes and any other taxes and assessments levied against the Trust Estate by a governmental authority; or,
- (vi) Trustor allows a mechanic's lien to be recorded against the Property and fails to have such lien removed, by either payment or bond, within twenty (20) days of notice from Beneficiary; or
- (vii) An obligation of the Trustor under this Deed of Trust, or the Note, is not performed (each of the above, an "Event of Default").

Trustor shall notify Beneficiary whenever any of the events listed in this Paragraph (i) through (vii) occur.

(b) Acceleration Upon Default; Additional Remedies. Upon the occurrence of an Event of Default, Beneficiary may, at its option, declare all or any part of the Obligations immediately due and payable. Beneficiary may, in addition to the exercise of any or all of the remedies specified herein:

- (i) Commence an action to foreclose the lien of this Deed of Trust as a mortgage in accordance with Beneficiary's rights under *Utah Code Annotated* § 57-1-23, or other applicable law; or
- (ii) Exercise the power of sale herein contained and deliver to Trustee a written statement of default or breach and cause Trustee to execute and record a notice of default and election to cause Trustor's interest in the Trust Estate to be sold in accordance with *Utah Code Annotated* § 57-1-24 or other applicable law.

(c) Exercise of Power of Sale. After the lapse of such time as may then be required by *Utah Code Annotated* § 57-1-24 or other applicable law following the recordation of the notice of default, and notice of default and notice of sale having been given as then required by *Utah Code Annotated* §§ 57-1-25 and 57-1-26 or other applicable law, Trustee, without demand on Trustor, shall sell the Trust Estate on the date and at the time and place designated in the notice of sale, either as a whole or in separate parcels, and in such order as Beneficiary may determine (but subject to Trustor's statutory right under *Utah Code Annotated* § 57-1-27 to direct the order in which the property, if consisting of several known lots or parcels,

shall be sold), at public auction to the highest bidder, the purchase price payable in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause deemed expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; *provided*, if the sale is postponed for longer than forty-five (45) days beyond the date designated in the notice of sale, notice of the time, date, and place of sale shall be given in the same manner as the original notice of sale as required by *Utah Code Annotated* § 57-1-27. Trustee shall execute and deliver to the purchaser a Trustee's Deed, in accordance with *Utah Code Annotated* § 57-1-28, conveying the Property so sold, but without any covenant of warranty, express or implied. The recitals in the Trustee's Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Beneficiary, may bid at the sale. Trustee shall apply the proceeds of the sale as follows:

**FIRST:** To the costs and expenses of exercising the power of sale and of the sale, including the payment of the trustee's and attorney fees actually incurred, and not to exceed the amount which may be provided for in the Deed of Trust.

**SECOND:** To payment of the obligations secured by the Deed of Trust.

**THIRD:** The balance, if any, to the person or persons legally entitled to the proceeds, or the trustee, in the trustee's discretion, may deposit the balance of the proceeds with the clerk of the district court of the county in which the sale took place, in accordance with *Utah Code Annotated* § 57-1-29.

Upon any sale made under or by virtue of this Section, whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, the Beneficiary may bid for and acquire the Trust Estate, whether by payment of cash or by credit bid in accordance with *Utah Code Annotated* § 57-1-28(1)(b). In the event of a successful credit bid, Beneficiary shall make settlement for the purchase price by crediting upon the Obligations of Trustor secured by this Deed of Trust such credit bid amount. Beneficiary, upon so acquiring the Property or any part thereof, shall be entitled to hold, lease, rent, operate, manage, and sell the same in any manner provided by applicable laws.

(d) **Waiver of Marshalling Rights.** Trustor, for itself and for all parties claiming through or under Trustor, and for all parties who may acquire a lien on or interest in the Trust Estate, hereby waives all rights to have the Trust Estate and/or any other property, which is now or later may be security for any of the Obligations marshalled upon any foreclosure of the lien of this Deed of Trust or on a foreclosure of any other lien or security interest against any security for any of the Obligations. Beneficiary shall have the right to sell, and any court in which foreclosure proceedings may be brought shall have the right to order a sale of the Trust Estate or other property as a whole or in separate parcels, in any order that Beneficiary may designate.

(e) **Personal Property.** It is the express understanding and intent of the parties that as to any personal property interests subject to Article 9a of the Utah Uniform Commercial Code, Beneficiary, upon an Event of Default, may proceed under the Utah Uniform Commercial Code or may proceed as to both real and personal property interests in accordance with the provisions of this Deed of Trust and its rights and remedies in respect of real property, and treat both real and personal property interests as one parcel or package of security as permitted by *Utah Code Annotated* § 70A-9a-601 or other applicable law.

## ARTICLE 5: SECURITY AGREEMENT

(a) Creation of Security Interest.

(i) To secure the payment and performance in full of all of the Obligations, Trustor hereby grants to Beneficiary a security interest in, and so pledges and assigns to Beneficiary, all personal property now or hereafter owned by Trustor that is now or hereafter located on or used in connection with the Property (the “**Personal Property**”), and all insurance claims and other proceeds or products thereof, whether now owned or existing or hereafter acquired or arising, wherever located and whether in Trustor’s possession and control or in the possession and control of a third party.

(ii) This Deed of Trust constitutes and is deemed to be a “security agreement” for all purposes of the Utah Uniform Commercial Code. Beneficiary is entitled to all the rights and remedies of a “secured party” under the Utah Uniform Commercial Code.

(iii) At the request and option of Beneficiary, Trustor further agrees to take any and all actions Beneficiary may determine to be necessary or useful for the attachment, perfection and priority of, and the ability of Beneficiary to enforce, Beneficiary’s security interest in any and all of the Personal Property.

(b) Power of Attorney.

(i) Appointment and Powers of Beneficiary. Trustor hereby irrevocably constitutes and appoints Beneficiary and any officer or agent thereof with full power of substitution, as its true and lawful attorneys-in-fact with full irrevocable power and authority in the place and stead of Trustor or in Beneficiary’s own name, for the purpose of carrying out the terms of this Deed of Trust, to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or useful to accomplish the purposes of this Deed of Trust and, without limiting the generality of the foregoing, hereby gives said attorneys the power and right, on behalf of Trustor, without notice to or assent by Trustor, to do the following:

(1) Upon the occurrence and during the continuance of an Event of Default, generally to sell, transfer, pledge, make any agreement with respect to or otherwise dispose of or deal with any of the Personal Property in such manner as is consistent with the Utah Uniform Commercial Code and as fully and completely as though Beneficiary were the absolute owner thereof for all purposes, and to do, at Trustor’s expense, at any time, or from time to time, all acts and things which Beneficiary deems necessary or useful to protect, preserve or realize upon the Personal Property and Beneficiary’s security interest therein, in order to effect the intent of this Deed of Trust, all at least as fully and effectively as Trustor might do, including, without limitation, (A) upon written notice to Trustor, the exercise of voting rights with respect to voting securities, which rights may be exercised, if Beneficiary so elects, with a view to causing the liquidation of assets of the issuer of any such securities, and (B) the execution, delivery and recording, in connection with any sale or other disposition of any Personal Property, of the endorsements, assignments or other instruments of conveyance or transfer with respect to such Personal Property; and

(2) To the extent that Trustor’s authorization given in **Section 5(b)** is not sufficient, to file such financing statements with respect hereto, with or without Trustor’s signature, or a photocopy of this Deed of Trust in substitution for a financing statement, as Beneficiary may

deem appropriate and to execute in Trustor's name such financing statements and amendments thereto and continuation statements which may require Trustor's signature.

(ii) Ratification by Trustor. To the extent permitted by law, Trustor hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and is irrevocable.

(iii) No Duty on Beneficiary. The powers conferred on Beneficiary hereunder are solely to protect its interests in the Personal Property and shall not impose any duty upon it to exercise any such powers. Beneficiary shall be accountable only for the amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to Trustor for any act or failure to act, except for Beneficiary's own gross negligence or willful misconduct.

(c) Remedies Upon an Event of Default.

(i) Remedies. If an Event of Default shall have occurred and be continuing, in addition to the remedies provided in *Article 4* hereof, Beneficiary, without any other notice to or demand upon Trustor, shall have in any jurisdiction in which enforcement hereof is sought, in addition to all other rights and remedies, the rights and remedies of a Beneficiary or secured party under the Utah Uniform Commercial Code and any additional rights and remedies which may be available at law or in equity.

(ii) Proceeds of Dispositions; Expenses. Trustor shall pay to Beneficiary on demand any and all expenses, including reasonable attorneys' fees and disbursements, incurred or paid by Beneficiary in protecting, preserving or enforcing Beneficiary's rights and remedies under or in respect of any of the Obligations or any of the Personal Property and arising from the discharge of all impositions, liens and encumbrances, and claims thereof, if any, on the Personal Property prior to the security interest granted herein (except any impositions or liens and encumbrances subject to which such sale shall have been made). After deducting all of said expenses, the residue of any proceeds of collection or sale or other disposition of the Personal Property shall, to the extent actually received in cash, be applied to the payment of the Obligations in such order or preference as Beneficiary may determine, proper allowance and provision being made for any Obligations not then due. Upon the final payment and satisfaction in full of all of the Obligations and after making any payments required by Sections 9a-608(a)(1)(C) or 9a-615(a)(3) of the Utah Uniform Commercial Code, any excess shall be returned to Trustor. In the absence of final payment and satisfaction in full of all of the Obligations, Trustor remains liable for any deficiency. Until paid, all amounts due and payable by Trustor hereunder is a debt secured by the Trust Estate and bears, whether before or after judgment, interest at the Default Rate.

(iii) Successive Remedies. Beneficiary has the right to enforce one or more remedies hereunder, successively or concurrently, and such action does not estop or prevent Beneficiary from pursuing any further remedy that it may have.

## **ARTICLE 6: RELEASE AND TERMINATION**

(a) Releases, Extensions, Modifications, and Additional Security. The Trust Estate consists of certain Lots (as defined in the Note) located in Summit County, Utah. At any time when Trustor is not in default in the performance of any of its obligations under this Deed of Trust or the Note, each Lot contained in the Trust Estate shall be released from any further right, title, interest, claim, or demand of Beneficiary (and Trustee shall reconvey each such Lot of the Trust Estate) upon Payment in the amount of

the Lot Release Price (as those terms are defined in the Note) for such Lot. Beneficiary agrees to request the partial reconveyance by Trustee for each such Lot upon Payment. From time to time, Beneficiary may likewise perform any of the following acts without incurring any liability, giving notice to any person, or prejudicing its rights under this Deed of Trust or the Note:

- (i) Release any person liable for payment of any Obligations;
- (ii) Extend the time for Payment, or otherwise alter the terms of Payment, of any Obligations;
- (iii) Accept additional real or personal property of any kind as security for any Obligations, whether evidenced by deeds of trust, mortgages, security agreements or any other instruments of security;
- (iv) Alter, substitute or release any property securing the Obligations;
- (v) Consent to the making of any plat or map of the Property or any part of it;
- (vi) Join in granting any easement or creating any restriction affecting the Property;
- (vii) Join in any subordination or other agreement affecting this Deed of Trust or the lien of it;
- (viii) Apply any other security for the Obligations held by Beneficiary; and
- (ix) Release the Property or any part of it.

(b) Termination. Upon payment and performance in full of the Obligations, subject to and in accordance with the terms and provisions of the Deed of Trust and Note, Beneficiary, at Trustor's expense, shall cause the Trustee to release and reconvey the liens and security interests created by this Deed of Trust.

#### ARTICLE 7: GENERAL PROVISIONS

(a) Notices. All notices and other communications required to be given under this Deed of Trust shall be given in writing and shall be delivered in person, or by first class, postage prepaid, addressed as follows:

If to Trustor:

Wohali Land Estates LLC  
Attn: Tom Cottone  
5533 Lillehammer Lane  
Park City, Utah 84098

If to Beneficiary:

Wohali Partners LLC  
Attn: David Boyden  
5499 S. Woodcrest Drive  
Salt Lake City, UT 84117

Such notice shall be deemed to have been given when delivered in person or two (2) days after deposit of the notice in the United States mail in the manner provided above. Any party may, by notice given hereunder, designate any further or different addresses to which subsequent notices or other communications directed to it shall be sent.

(b) Forbearance by Beneficiary Not a Waiver. Any forbearance by Beneficiary in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

(c) Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation shall be paid to Beneficiary. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note, and secured by this Deed of Trust, shall be paid to the entity legally entitled thereto.

(d) Severability. If any provision of this Deed of Trust shall be held or deemed to be or shall, in fact, be illegal, inoperative, or unenforceable, the same shall not affect any other provision or provisions contained in this Deed of Trust or render the same invalid, inoperative, or unenforceable to any extent whatever.

(e) Governing Law. This Deed of Trust shall be governed exclusively by and construed in accordance with the applicable laws of the State of Utah, without giving effect to its conflict of laws principles.

(f) Provisions Subject to Applicable Law. All rights, powers and remedies provided in this Deed of Trust may be exercised only to the extent that the exercise thereof does not violate any applicable provisions of law and are intended to be limited to the extent necessary so that they will not render this Deed of Trust invalid, unenforceable or not entitled to be recorded, registered or filed under the provisions of any applicable law. If any term of this Deed of Trust or any application thereof shall be invalid or unenforceable, the remainder of this Deed of Trust and any other application of the term shall not be affected thereby.

(g) Interpretation. Whenever the context shall include the singular, the whole shall include any part thereof, and any gender shall include both other genders. The section headings contained in this Deed of Trust are for purposes of reference only and shall not limit, expand, or otherwise affect the construction of any provisions hereof.

(h) Assignment / Binding Effect. This Deed of Trust shall be binding upon Trustor and may not be assigned without a written consent executed by Beneficiary. This Deed of Trust shall inure to the benefit of Beneficiary, and Beneficiary's successors and assigns, and the holders of any of the Obligations secured hereby.

(i) Acceptance of Trust. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or any action or proceeding in which Trustor, Beneficiary, or Trustee shall be a party, unless brought by Trustee.

*[Signature Page and Acknowledgment Follows]*





**EXHIBIT A  
TO  
DEED OF TRUST**

**Legal Description of the Property**

A PARCEL OF LAND LOCATED IN SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, COALVILLE, SUMMIT COUNTY, UTAH MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS N89°11'21"E 2365.67 FEET ALONG THE NORTH SECTION LINE OF SECTION 18 FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 2 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN;

THENCE NORTH 89°11'21" EAST 60.01 FEET; THENCE SOUTH 10°28'25" EAST 134.39 FEET TO A POINT ON A 100.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS SOUTH 79°31'35" WEST; THENCE SOUTHERLY 23.58 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 13°30'27" (CHORD BEARS SOUTH 03°43'12" EAST 23.52 FEET) TO A POINT ON A 443.00 FOOT RADIUS COMPOUND CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS NORTH 86°57'58" WEST; THENCE SOUTHERLY 171.95 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 22°14'21" (CHORD BEARS SOUTH 14°09'13" WEST 170.87 FEET) TO A POINT ON A 133.00 FOOT RADIUS COMPOUND CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS NORTH 64°43'37" WEST; THENCE SOUTHWESTERLY 70.46 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 30°21'13" (CHORD BEARS SOUTH 40°27'00" WEST 69.64 FEET) TO A POINT ON A 87.00 FOOT RADIUS REVERSE CURVE TO THE LEFT, THE CENTER OF WHICH BEARS SOUTH 34°22'24" EAST; THENCE SOUTHWESTERLY 28.35 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 18°40'16" (CHORD BEARS SOUTH 46°17'28" WEST 28.23 FEET); THENCE SOUTH 36°57'21" WEST 96.91 FEET TO A POINT ON A 15.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, THE CENTER OF WHICH BEARS SOUTH 58°07'52" EAST; THENCE SOUTHERLY 21.21 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 81°01'24" (CHORD BEARS SOUTH 08°38'34" EAST 19.49 FEET); THENCE SOUTH 49°09'15" EAST 35.06 FEET TO A POINT ON A 100.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 40°50'45" EAST; THENCE EASTERLY 158.59 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°51'52" (CHORD BEARS NORTH 85°24'49" EAST 142.48 FEET); THENCE NORTH 39°58'53" EAST 116.77 FEET TO A POINT ON A 275.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS SOUTH 50°01'07" EAST; THENCE NORTHEASTERLY 81.89 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°03'41" (CHORD BEARS NORTH 48°30'44" EAST 81.59 FEET); THENCE NORTH 57°02'34" EAST 200.87 FEET TO A POINT ON A 125.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS SOUTH 32°57'26" EAST; THENCE EASTERLY 193.95 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 88°53'57" (CHORD BEARS SOUTH 78°30'27" EAST 175.07 FEET); THENCE SOUTH 34°03'29" EAST 29.90 FEET TO A POINT ON A 125.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 55°56'31" EAST; THENCE SOUTHEASTERLY 85.51 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 39°11'40" (CHORD BEARS SOUTH 53°39'19" EAST 83.85 FEET); THENCE SOUTH 73°15'09" EAST 93.68 FEET TO A POINT ON A 175.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS SOUTH 16°44'51" WEST; THENCE SOUTHEASTERLY 53.64 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°33'48" (CHORD BEARS SOUTH 64°28'14" EAST 53.43 FEET); THENCE SOUTH 55°41'20" EAST 26.36 FEET TO A

POINT ON A 125.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 34°18'40" EAST; THENCE EASTERLY 143.66 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 65°50'53" (CHORD BEARS SOUTH 88°36'47" EAST 135.88 FEET); THENCE NORTH 58°27'47" EAST 49.23 FEET TO A POINT ON A 125.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS SOUTH 31°32'13" EAST; THENCE EASTERLY 157.41 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 72°09'00" (CHORD BEARS SOUTH 85°27'43" EAST 147.21 FEET); THENCE NORTH 40°36'47" EAST 189.93 FEET; THENCE NORTH 10°37'48" EAST 189.19 FEET; THENCE NORTH 89°11'21" EAST 79.72 FEET; THENCE SOUTH 56°22'29" EAST 169.81 FEET; THENCE SOUTH 33°37'31" WEST 193.48 FEET; THENCE SOUTH 52°52'18" EAST 156.58 FEET; THENCE SOUTH 09°56'22" EAST 480.27 FEET; THENCE SOUTH 86°16'33" WEST 82.25 FEET; THENCE SOUTH 01°41'07" WEST 263.56 FEET; THENCE SOUTH 88°18'53" EAST 198.14 FEET; THENCE SOUTH 09°08'58" WEST 1,261.94 FEET; THENCE NORTH 83°04'19" WEST 187.88 FEET; THENCE SOUTH 12°12'25" WEST 558.18 FEET; THENCE NORTH 77°47'35" WEST 481.29 FEET; THENCE SOUTH 12°12'25" WEST 332.08 FEET; THENCE SOUTH 87°51'01" WEST 380.73 FEET TO A POINT ON A 275.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 87°04'58" EAST; THENCE SOUTHERLY 25.05 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 05°13'07" (CHORD BEARS SOUTH 05°31'36" EAST 25.04 FEET); THENCE SOUTH 81°51'51" WEST 50.00 FEET; THENCE SOUTH 58°47'03" WEST 205.16 FEET; THENCE NORTH 51°26'07" WEST 137.45 FEET; THENCE NORTH 32°37'56" WEST 218.97 FEET; THENCE NORTH 53°04'13" EAST 243.33 FEET; THENCE NORTH 30°45'49" EAST 650.95 FEET; THENCE NORTH 19°44'42" EAST 259.65 FEET; THENCE NORTH 44°52'50" EAST 169.31 FEET; THENCE NORTH 14°57'19" WEST 813.24 FEET; THENCE NORTH 22°01'51" EAST 621.24 FEET; THENCE NORTH 07°47'43" EAST 216.90 FEET TO A POINT ON A 175.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS NORTH 16°44'51" EAST; THENCE NORTHWESTERLY 119.71 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 39°11'40" (CHORD BEARS NORTH 53°39'19" WEST 117.39 FEET); THENCE NORTH 34°03'29" WEST 29.90 FEET TO A POINT ON A 75.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS SOUTH 55°56'31" WEST; THENCE WESTERLY 116.37 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 88°53'57" (CHORD BEARS NORTH 78°30'27" WEST 105.04 FEET); THENCE SOUTH 57°02'34" WEST 200.87 FEET TO A POINT ON A 225.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS SOUTH 32°57'26" EAST; THENCE SOUTHWESTERLY 67.00 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 17°03'41" (CHORD BEARS SOUTH 48°30'44" WEST 66.75 FEET); THENCE SOUTH 39°58'53" WEST 116.77 FEET TO A POINT ON A 150.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS NORTH 50°01'07" WEST; THENCE WESTERLY 237.88 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 90°51'52" (CHORD BEARS SOUTH 85°24'49" WEST 213.73 FEET); THENCE NORTH 49°09'15" WEST 35.10 FEET TO A POINT ON A 15.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS SOUTH 40°50'45" WEST; THENCE WESTERLY 22.20 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 84°47'03" (CHORD BEARS SOUTH 88°27'13" WEST 20.23 FEET); THENCE NORTH 43°56'49" WEST 50.01 FEET TO A POINT ON A 375.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 43°56'49" WEST; THENCE NORTHEASTERLY 59.54 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°05'51" (CHORD BEARS NORTH 41°30'16" EAST 59.48 FEET); THENCE NORTH 36°57'21" EAST 95.87 FEET TO A POINT ON A 87.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 53°02'39" WEST; THENCE NORTHEASTERLY 31.85 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 20°58'33" (CHORD BEARS NORTH 26°28'04" EAST 31.67 FEET); THENCE NORTH 15°58'48" EAST 34.77 FEET TO A POINT ON A 133.00 FOOT RADIUS CURVE TO THE RIGHT, THE CENTER OF WHICH BEARS SOUTH 74°01'12" EAST; THENCE NORTHERLY 23.12

FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 09°57'40" (CHORD BEARS NORTH 20°57'38" EAST 23.09 FEET) TO A POINT ON A 357.00 FOOT RADIUS REVERSE CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 64°03'32" WEST; THENCE NORTHERLY 154.59 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 24°48'39" (CHORD BEARS NORTH 13°32'09" EAST 153.39 FEET); THENCE NORTH 00°56'51" EAST 79.63 FEET TO A POINT ON A 100.00 FOOT RADIUS CURVE TO THE LEFT, THE CENTER OF WHICH BEARS NORTH 89°03'09" WEST; THENCE NORTHERLY 4.98 FEET ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°51'03" (CHORD BEARS NORTH 00°28'41" WEST 4.98 FEET); THENCE NORTH 01°54'12" WEST 53.81 FEET TO THE POINT OF BEGINNING.

CONTAINING 3,157,390 SQUARE FEET OR 72.48 ACRES, MORE OR LESS.