

PREPARED BY, AND AFTER RECORDING  
RETURN TO:

AMERICANWEST BANK  
3250 Ocean Park Blvd.  
Suite 210  
Santa Monica, CA 90405

Tax Parcel Number(s): 35-164-0004

Space Above for Recorder's Use

### MEMORANDUM OF TENANCY IN COMMON AGREEMENT

THIS MEMORANDUM OF TENANCY IN COMMON AGREEMENT ("Memorandum") is entered into effective as of April 7, 2015, by and between SUMMERHAYS APARTMENTS, L.L.C., a Utah limited liability company, and VOGEL 4, LC, a Utah limited liability company (each referred to herein as a "Co-Owner" and collectively as the "Co-Owners").

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the Co-Owners hereby declare and agree as follows:

1. The Co-Owners have entered into that certain unrecorded Tenancy in Common Agreement of even date herewith (the "**Tenancy in Common Agreement**"), for the purpose of providing for, among other things, the ownership as tenants-in-common, management and operation of that certain improved real property located in Utah County, State of Utah, and more particularly described on Exhibit "A" attached hereto.

2. The Tenancy in Common Agreement, among other things, restricts the rights of each Co-Owner: (a) to incur expenses or to enter into contracts or other agreements in connection therewith on behalf of the other Co-Owner, (b) to seek a partition of the Mortgaged Property, and (c) to seek the appointment of a receiver for the Mortgaged Property.

3. This Memorandum is being made and entered into for the purpose of providing notice of the Tenancy in Common Agreement and the provisions thereof. The Tenancy in Common Agreement is incorporated herein by this reference and hereby is made a part hereof as if set forth in full herein.

[The balance of this page is intentionally left blank.]

4. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same document.

IN WITNESS WHEREOF, the undersigned have executed this Memorandum as of the day and year first above written.

**CO-OWNERS:**

**SUMMERHAYS APARTMENTS, L.L.C.,**  
a Utah limited liability company

By: *Ray G. Buckwalter*  
RAY G. BUCKWALTER, Manager

(SEAL)

**VOGEL 4, LC,**  
a Utah limited liability company

By: *Marie V. Loveless*  
MARIE V. LOVELESS, Manager

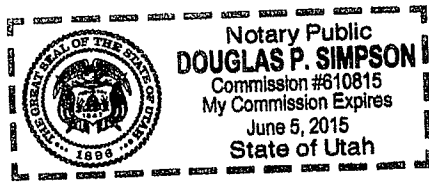
(SEAL)

State of Utah )  
County of Salt Lake ) ss.

On April 13, 2015, before me, Douglas P. Simpson, Notary Public, personally appeared MARIE V. LOVELESS,

- personally known to me - OR -
- proved to me on the basis of satisfactory evidence

to be the person(s) who executed the within instrument as **Manager** on behalf of **VOGEL 4, LC**, a **Utah limited liability company**, the limited liability company therein named, and acknowledged to me that the limited liability company executed the same for the purposes therein stated.



WITNESS my hand and official seal.

[Signature]  
Signature of Notary Public

6039 S. Redwood Rd  
CZ  
WEST UTAH EXPOS  
Other Required Information (Printed Name of Notary, Residence, etc.)

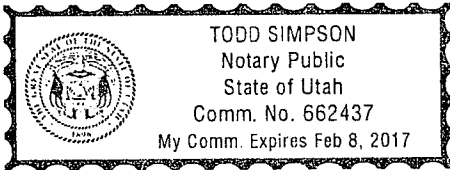
Place Notary Seal and/or Any Stamp Above

State of Utah )  
County of Salt Lake ) ss.

On April 9th, 2015, before me, Todd Simpson, Notary Public, personally appeared RAY G. BUCKWALTER,

- personally known to me - OR -
- proved to me on the basis of satisfactory evidence

to be the person(s) who executed the within instrument as **Manager** on behalf of **SUMMERHAYS APARTMENTS, L.L.C.**, a **Utah limited liability company**, the limited liability company therein named, and acknowledged to me that the limited liability company executed the same for the purposes therein stated.



WITNESS my hand and official seal.

*[Handwritten Signature]*

Signature of Notary Public

Todd Simpson  
1989 S. Redwood Rd West Jordan Utah

Other Required Information (Printed Name of Notary, Residence, etc.)

Place Notary Seal and/or Any Stamp Above

**EXHIBIT "A"**  
**DESCRIPTION OF THE LAND**

THE LAND REFERRED TO HEREIN IS SITUATED IN UTAH COUNTY, STATE OF UTAH, AND IS DESCRIBED AS FOLLOWS:

LOT 1, Plat "A", Bekearian Apartments Subdivision, according to the Official Plat thereof, on file and of record in the Office of the Utah County Recorder.

Less and excepting the following:

Commencing at a point located South 89°56'36" West along the one quarter Section line 2400.80 feet and South 1287.35 feet from the East quarter corner of Section 10, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence South 00°19'11" East 25.00 Feet; thence South 89°22'37" West 232.43 feet; thence North 00°08'40" West 25.00 feet; thence North 89°22'38" East 232.35 feet to the point of beginning.

Also less and excepting and together with any and all portions conveyed in that certain Boundary Line Agreement recorded December 6, 2006, as Entry No. 164329:2006.

APN: 35-164-0004

PROPERTY ADDRESS: 303-355 W. 620 NORTH AND 622-696 N. 360 WEST, OREM, UTAH 84057