

WHEN RECORDED, RETURN TO:

Parr Brown Gee & Loveless  
101 South 200 East, Suite 700  
Salt Lake City, Utah 84111  
Attention: Lamont Richardson

SEND TAX NOTICES TO:

Gardner Batt, LLC  
423 West 300 South, Suite 230  
Salt Lake City, Utah 84101

CT-148242-CAF

**SPECIAL WARRANTY DEED**

TIN 24-007-0020, 24-007-0021, 24-007-0007 & 24-007-0014

GWC CAPITAL, LLC, a Utah limited liability company, whose address is 869 North 1500 West, Orem, Utah 84057 (the "**Grantor**"), hereby CONVEYS AND WARRANTS against all who claim by, through or under Grantor, but not otherwise, a fifty percent (50%) undivided interest in the Property (defined below) unto GB SF INDUSTRIAL 2, LLC, a Utah limited liability company, whose address is 423 West 300 South, Suite 120, Salt Lake City, Utah 84101 ("**GB**"), and a fifty percent (50%) undivided interest in the Property unto BOYER SPANISH FORK INDUSTRIAL 2, L.C., a Utah limited liability company, whose address is 101 South 200 East, Suite 200, Salt Lake City, Utah 84111 ("**Boyer**"; and together with GB, collectively, "**Grantee**"), as tenants in common, which tenant in common relationship shall be subject to that certain Tenant-In-Common Agreement between each Grantee dated as of the date hereof.

The "**Property**" means that certain real property located in Utah County, Utah, which is more particularly described on Exhibit "A" attached hereto and made a part hereof together with all right, title and interest of Grantor, if any, in and to any strips and gores and land lying in the bed of any street, road, or avenue, open or proposed, in front of or adjoining the Property; all fixtures, buildings, structures, and improvements located on the Property; any water rights appurtenant or related to the real property; any air and mineral rights; any easements, rights of way, reversions, remainders, and development rights benefiting the Property; and any rights, benefits, privileges, hereditaments, and appurtenances pertaining to the Property. Without limiting the generality of the foregoing, the Property shall include the following water rights: 51-1410, 51-1772, and 51-1295.

THE CONVEYANCE HEREBY ACCOMPLISHED IS SUBJECT TO the rights-of-way, easements, restrictions, reservations and other matters of record as of the date hereof.

This Special Warranty Deed is executed and delivered as of November 22, 2021.

[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed as of the date and year first written above.

GRANTOR:

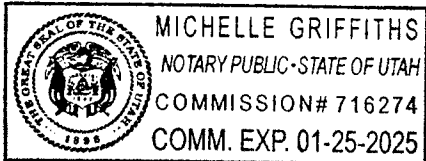
GWC CAPITAL, LLC, a Utah limited liability company

By: Brandon Henrie  
Name: Brandon Henrie  
Its: Manager

By: Jared Morgan  
Name: Jared Morgan  
Its: Manager

STATE OF UTAH )  
: ss.  
COUNTY OF UTAH )

On this 22 day of November, 2021, personally appeared before me BRANDON HENRIE, a manager of GWC CAPITAL, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.

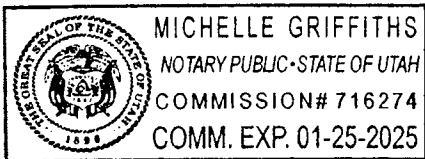


My Commission Expires: 01/25/2025

Michelle Griffiths  
NOTARY PUBLIC  
Residing at: SALEM, UT

STATE OF UTAH )  
: ss.  
COUNTY OF UTAH )

On this 22 day of November, 2021, personally appeared before me Jared Morgan, a manager of GWC CAPITAL, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said limited liability company.



My Commission Expires: 01/25/2025

Michelle Griffiths  
NOTARY PUBLIC  
Residing at: SALEM, UT

**EXHIBIT A**Legal Description of Real Property

A parcel of land situate in the Northeast quarter of Section 2, Township 6 South, Range 2 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point on the Northerly right-of-way of State Road 77 (4000 South Street), said point being the North quarter corner of Section 2, Township 6 South, Range 2 East, Salt Lake Base and Meridian and running thence East 1,979.72 feet along the Northerly right-of-way of State Road 77 (4000 South Street); thence South 00°21'54" East 47.97 feet across State Road 77 (4000 South Street) to the Southerly right-of-way line; thence North 89°48'52" East 20.36 feet along the Southerly right-of-way line of State Road 77 (4000 South Street); thence North 89°32'34" East 639.03 feet along the Southerly right-of-way line of State Road 77 to a point on the Westerly right-of-way line of 800 West Road; thence South 00°19'03" East 1,275.84 feet along the Westerly right-of-way line of 800 West Road; thence South 89°58'15" West 658.57 feet; thence South 89°58'28" West 9.34 feet; thence South 89°34'55" West 794.26 feet; thence South 01°15'16" East 237.33 feet; thence North 89°29'00" West 595.01 feet; thence South 00°30'54" West 337.49 feet; thence North 88°44'20" West 369.33 feet; thence North 89°18'58" West 190.46 feet; thence North 00°36'50" West 1,834.42 feet; thence North 89°51'37" West 12.16 feet; thence North 49.39 feet to the point of beginning.

Tax Id No.: 24-007-0020, 24-007-0021, 24-007-0007 and 24-007-0016

**WATER RIGHTS ADDENDUM TO LAND DEEDS**

Grantor: GWC Capital, LLC, a Utah limited liability company  
 Grantee: GB Spanish Fork, LLC, 50% and Boyer Spanish Fork Industrial, L.C. 50%  
 Tax ID Number(s): 24-007-0020, 24-007-0021, 24-007-0007, 24-007-0016


**In connection with the conveyance of the above referenced parcel(s), Grantor hereby conveys to Grantee without warranty, except for a warranty of title as to all claiming title by or through Grantor, the following interests in water and/or makes the following disclosures:**

- Check one box only** Proceed to Section
- 1  All of Grantor's water rights used on Grantor's Parcel(s) are being conveyed. A
- 2  Only a portion of Grantor's water rights are being conveyed. B  
(County Recorder should forward a copy of this form to the Utah Division of Water Rights if Box 1 or 2 above is checked)
- 3  No water rights are being conveyed. C
- 4  Water rights are being conveyed by separate deed. C

Important Notes  
(see other side)

Section		
<b>A</b>	The water right(s) being conveyed include Water Right No(s). <u>51-1410, 51-1295</u> <u>51-1472</u> along with all applications pertaining to the water right(s) listed in this Section A, and all other appurtenant water rights. <i>(Proceed to Section C)</i>	N1 N2 N3
<b>B</b>	Only the following water rights are being conveyed: (check all boxes that apply) <input type="checkbox"/> All of Water Right No(s). _____ <input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families; _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____. <input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families; _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____. Along with all applications pertaining to the water right(s) listed in this Section B. <i>(Proceed to Section C)</i>	N1 N4 N5 N5 N2
<b>C</b>	Disclosures by Grantor: (check all boxes that apply) <input type="checkbox"/> Grantor is endorsing and delivering to Grantee stock certificates for _____ share(s) of stock in the following water company: _____ <input type="checkbox"/> Culinary water service is provided by: _____ <input type="checkbox"/> Outdoor water service is provided by: _____ <input type="checkbox"/> There is no water service available to Grantor's Parcel(s). <input type="checkbox"/> Other water related disclosures: _____	N6 N7 N8 N9 N10
Attach and sign additional copies of this form if more space is needed.		

*The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.*

Grantor's Signature: 

Grantee's Acknowledgment of Receipt: \_\_\_\_\_

Grantee's Mailing Address: \_\_\_\_\_

**NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS**

**WATER RIGHTS ADDENDUM TO LAND DEEDS**

Grantor: GWC Capital, LLC, a Utah limited liability company  
 Grantee: GB Spanish Fork, LLC, 50% and Boyer Spanish Fork Industrial, L.C. 50%  
 Tax ID Number(s): 24-007-0020, 24-007-0021, 24-007-0007, 24-007-0016

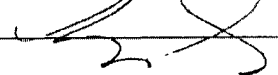
**In connection with the conveyance of the above referenced parcel(s), Grantor hereby conveys to Grantee without warranty, except for a warranty of title as to all claiming title by or through Grantor, the following interests in water and/or makes the following disclosures:**

- Check one box only Proceed to Section
- 1  All of Grantor's water rights used on Grantor's Parcel(s) are being conveyed. A
- 2  Only a portion of Grantor's water rights are being conveyed. B  
 (County Recorder should forward a copy of this form to the Utah Division of Water Rights if Box 1 or 2 above is checked)
- 3  No water rights are being conveyed. C
- 4  Water rights are being conveyed by separate deed. C

Important Notes  
(see other side)

Section		Important Notes (see other side)
<b>A</b>	The water right(s) being conveyed include Water Right No(s). <u>51-1410, 51-1295</u> <u>51-1472</u>	N1
	along with all applications pertaining to the water right(s) listed in this Section A, and all other appurtenant water rights. <i>(Proceed to Section C)</i>	N2 N3
<b>B</b>	Only the following water rights are being conveyed: (check all boxes that apply)	N1
	<input type="checkbox"/> All of Water Right No(s). _____	N4
	<input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families; _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____.	N5
	<input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families; _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____.	N5
	Along with all applications pertaining to the water right(s) listed in this Section B. <i>(Proceed to Section C)</i>	N2
<b>C</b>	Disclosures by Grantor: (check all boxes that apply)	
	<input type="checkbox"/> Grantor is endorsing and delivering to Grantee stock certificates for _____ share(s) of stock in the following water company: _____	N6
	<input type="checkbox"/> Culinary water service is provided by: _____	N7
	<input type="checkbox"/> Outdoor water service is provided by: _____	N8
	<input type="checkbox"/> There is no water service available to Grantor's Parcel(s).	N9
	<input type="checkbox"/> Other water related disclosures: _____	N10
Attach and sign additional copies of this form if more space is needed.		

*The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.*

Grantor's Signature: \_\_\_\_\_ 

Grantee's Acknowledgment of Receipt: \_\_\_\_\_

Grantee's Mailing Address: 101 SO. 200 E., #200 S.L.C. UT 84111

NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS

**WATER RIGHTS ADDENDUM TO LAND DEEDS**

Grantor: GWC Capital, LLC, a Utah limited liability company  
 Grantee: GB Spanish Fork, LLC, 50% and Boyer Spanish Fork Industrial, L.C. 50%  
 Tax ID Number(s): 24-007-0020, 24-007-0021, 24-007-0007, 24-007-0016

**In connection with the conveyance of the above referenced parcel(s), Grantor hereby conveys to Grantee without warranty, except for a warranty of title as to all claiming title by or through Grantor, the following interests in water and/or makes the following disclosures:**

- Check one box only** Proceed to Section
- 1  All of Grantor's water rights used on Grantor's Parcel(s) are being conveyed. A
- 2  Only a portion of Grantor's water rights are being conveyed. B  
 (County Recorder should forward a copy of this form to the Utah Division of Water Rights if Box 1 or 2 above is checked)
- 3  No water rights are being conveyed. C
- 4  Water rights are being conveyed by separate deed. C

Important Notes  
(see other side)

Section		
A	The water right(s) being conveyed include Water Right No(s). <u>51-1410, 51-1295</u> <u>51-1472</u> along with all applications pertaining to the water right(s) listed in this Section A, and all other appurtenant water rights. <i>(Proceed to Section C)</i>	N1  N2 N3
B	Only the following water rights are being conveyed: (check all boxes that apply)	N1
	<input type="checkbox"/> All of Water Right No(s). _____	N4
	<input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families; _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____.	N5
	<input type="checkbox"/> _____ acre-feet from Water Right No. _____ for: _____ families; _____ acres of irrigated land; stock water for _____ Equivalent Livestock Units; and/or for the following other uses _____.	N5
	Along with all applications pertaining to the water right(s) listed in this Section B. <i>(Proceed to Section C)</i>	N2
C	Disclosures by Grantor: (check all boxes that apply)	
	<input type="checkbox"/> Grantor is endorsing and delivering to Grantee stock certificates for _____ share(s) of stock in the following water company: _____	N6
	<input type="checkbox"/> Culinary water service is provided by: _____	N7
	<input type="checkbox"/> Outdoor water service is provided by: _____	N8
	<input type="checkbox"/> There is no water service available to Grantor's Parcel(s).	N9
	<input type="checkbox"/> Other water related disclosures: _____	N10
Attach and sign additional copies of this form if more space is needed.		

*The undersigned acknowledge sole responsibility for the information contained herein even though they may have been assisted by employees of the Utah Division of Water Rights, real estate professionals, or other professionals, except to the extent that title insurance or a legal opinion concerning such information is obtained.*

Grantor's Signature: Michael D. Butt

Grantee's Acknowledgment of Receipt: \_\_\_\_\_

Grantee's Mailing Address: 101 So 200 E. #200 SLV UT 84111

**NOTE: GRANTEE MUST KEEP A CURRENT ADDRESS ON FILE WITH THE UTAH DIVISION OF WATER RIGHTS**