

WHEN RECORDED, MAIL TO:

c/o Wadsworth Development Group, LLC
Attn: Roman Groesbeck
166 East 14000 South, Suite 210
Draper, Utah 84020

Parcel No. 16-06-227-024
NCS-1011401-SLC1

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12/1/2020 2:51:00 PM \$40.00
Book - 11071 Pg - 6331-6335
RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 5 P.

MEMORANDUM OF GROUND LEASE AGREEMENT

This MEMORANDUM OF GROUND LEASE AGREEMENT ("Memorandum") is made and entered into effective as of the ^{24th} day of ~~October~~ ^{November}, 2020 (the "Effective Date"), by and between MASONIC TEMPLE ASSOCIATION, a Utah nonprofit corporation ("Lessor"), and WADSWORTH dbURBAN SOUTH TEMPLE, LLC, a Utah limited liability company ("Lessee"). Capitalized terms used and not otherwise defined herein shall have the same meaning as set forth in the Lease (as defined below).

1. Lessor and Lessee, through Lessee's successor in interest, entered into that certain Ground Lease Agreement on or around October 1, 2019, as amended pursuant to that certain First Amendment to Ground Lease Agreement dated on or around March 28, 2020, as further amended pursuant to that Second Amendment to Ground Lease Agreement dated on or around May 27, 2020, Third Amendment to Ground Lease Agreement dated on or around June 30, 2020, and Fourth Amendment to Ground Lease Agreement dated on or around NOVEMBER 24, 2020 (collectively, the "Lease"), which affects certain real property located at approximately 41 South 600 East, Salt Lake City, Utah 84102, as more particularly described in the Lease and Exhibit A.

2. The Commencement Date of the Original Term begins immediately following the expiration of the Entitlement Period, as evidenced by the delivery of the Entitlement Notice, and unless sooner terminated in accordance with the terms of the Lease, the Original Term will expire sixty-four years after the Commencement Date. Unless Lessee gives Lessor written notice of its election not to extend the Lease, the Term of the Lease shall automatically extend for one (1) additional term of thirty-five (35) years.

3. The address of Lessor is: 650 East South Temple, Salt Lake City, UT 84102.

4. The address of Lessee is: 166 East 14000 South, Suite 210, Draper, UT 84020.

5. This Memorandum is being recorded in lieu of recording the Lease itself for the purpose of placing the public on notice of inquiry as to the specific provisions, terms, covenants and conditions thereof, and nothing herein contained is intended to or does change, modify or affect any of the terms or provisions of the Lease or the rights, duties, obligations, easements and covenants running with the land created hereby, all of which remain in full force and effect. In the event of any conflict between the terms of this Memorandum and the terms of the Lease, the terms of the Lease shall govern and control.

6. This Memorandum may be executed in any number of counterparts, provided each counterpart is identical in its terms. Each such counterpart, when executed and delivered will be deemed to be an original, and all such counterparts shall be deemed to constitute one and the same instrument.

7. A copy of the Lease is on file with Lessor and Lessee at their respective addresses set forth above.

[This space intentionally left blank. Signature pages and acknowledgments to follow.]

IN WITNESS WHEREOF, Lessor and Lessee have duly executed this Memorandum on the dates set forth below, effective as of the Effective Date.

LESSEE:

WADSWORTH dbURBAN SOUTH
TEMPLE, LLC, a Utah limited liability company

By: Wadsworth South Temple, LLC,
a Utah limited liability company
Its: Manager

By: Wadsworth & Sons, LLC,
a Utah limited liability company
Its: Manager

By: _____
Kip L. Wadsworth
Executive Manager

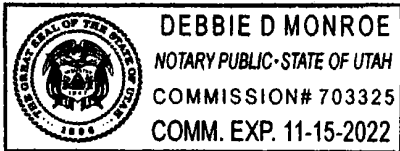
LESSEE ACKNOWLEDGEMENT

STATE OF UTAH)
):ss
COUNTY OF SALT LAKE)

On this 1st day of December 2020, personally appeared before me Kip L. Wadsworth the Executive Manager of Wadsworth & Sons, LLC, a Utah limited liability company, the manager of Wadsworth South Temple, LLC, a Utah limited liability company, the manager of WADSWORTH dbURBAN SOUTH TEMPLE, LLC, a Utah limited liability company, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited liability company.

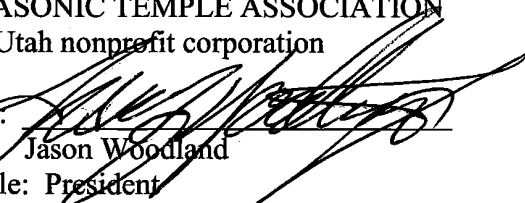
My commission expires:
11-15-2022

Debbie D Monroe
Notary Public
Residing at Salt Lake



LESSOR:

MASONIC TEMPLE ASSOCIATION
A Utah nonprofit corporation

By: 
Jason Woodland
Title: President

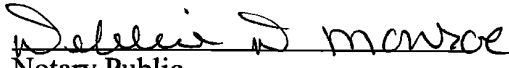
Date: 11-24-2020

LESSOR ACKNOWLEDGEMENT

STATE OF UTAH)
 :ss
COUNTY OF SALT LAKE)

On this 24th day of November, 2020, personally appeared before me Jason Woodland, the President of MASONIC TEMPLE ASSOCIATION, a Utah nonprofit corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed, in the capacity therein stated and as the act and deed of said limited liability company.

My commission expires:
11-15-2022


Notary Public
Residing at Salt Lake

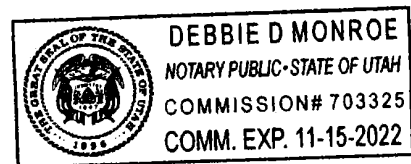


EXHIBIT A

Project Parcel

Commencing at the Northwest corner of Lot 5 Block 60, Plat "B" Salt Lake City Survey and running thence 247.50 feet North 89°57'30" East; thence South 0°02'27" East 197.93 feet to the POINT OF BEGINNING; thence North 89°57'33" East 82.52 feet; thence South 00°02'24" East 153.75 feet; thence South 00°02'34" East 43.31 feet; thence South 89°57'20" West 330.00 feet; thence North 00°02'34" West 65.01 feet; thence North 00°02'27" West 125.75 feet; thence North 89°57'33" East 110.00 feet; thence South 00°02'27" East 2.00 feet; thence North 89°57'33" East 55.00 feet; thence North 00°02'27" West 2.00 feet; thence North 89°57'33" East 82.49 feet; thence North 00°02'27" West 6.32 feet to the POINT OF BEGINNING.

Contains 63,361sq feet or 1.45 acres more or less.

Easement Parcel

Commencing at the Northwest corner of Lot 5 Block 60, Plat "B" Salt Lake City Survey and running thence 247.50 feet North 89°57'30" East to the POINT OF BEGINNING; thence North 89°57'30" East 25.51 feet; thence South 00°06'36" West 197.93 feet; thence South 89°57'33" West 24.99 feet; thence North 00°02'27" West 197.93 feet to the POINT OF BEGINNING.

Contains 4,997 sq feet or 0.11 acres more or less.