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RASHELLE HOBBS
Recorder, Salt Lake County, UT
FIRST AMERICAN NCS
BY: eCASH, DEPUTY - EF 11 P.

After recording return to:

WELLS FARGO BANK, NATIONAL ASSOCIATION
10 South Wacker, Suite 3200
Chicago, IL 60606
Attention: Emily Clark
Loan No.: 1020456

Tax Parcel ID No. 16-06-402-021-0000

**LANDLORD'S CONSENT TO ENCUMBER, ESTOPPEL CERTIFICATE, AND
NONDISTURBANCE AGREEMENT**

This Landlord's Consent to Encumber, Estoppel Certificate and Nondisturbance Agreement (the "Agreement") is entered into as of September 16, 2021 by and among THE MARIAN K. MILLER FAMILY LIVING TRUST U/A/D 10/10/88 (the "Landlord") and WELLS FARGO BANK, NATIONAL ASSOCIATION, in its capacity as administrative agent (the "Administrative Agent").

RECITALS:

A. By a Ground Lease Agreement effective September 29, 2017, and more particularly described in paragraph 3.1 below (as amended, the "Lease"), Landlord leased the premises described in the Lease to Wadsworth 4th & 4th, LLC (the "Original Tenant").

B. By an Assignment and Assumption of Ground Lease dated September 16, 2021, WSRE CP QUATTRO INVESTORS, L.L.C., a Delaware limited liability company (the "Tenant") acquired all of Original Tenant's right, title and interest in the Lease.

C. The real property described in the Lease is located at 409 East 400 South, Salt Lake City, Utah 84111 and is more particularly described in Exhibit A attached hereto (the "Premises").

D. The representations and agreements herein are made by and among the parties hereto as further consideration for a loan made or to be made by certain lenders (the "Lenders") to Tenant in the maximum principal amount of \$19,550,000.00 (the "Loan"), which Loan is or will be secured by, among other things, a Leasehold Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing (the "Security Instrument") covering Tenant's leasehold estate under the Lease.

1. Consent to Encumbrance.

FIRST AMERICAN TITLE
NCS 1060726

1.1 Landlord hereby consents to: (a) the assignment of the Lease from Original Tenant to Tenant; and (b) the encumbrance of the Tenant's leasehold estate by the Security Instrument securing the Loan. Landlord hereby agrees that: (a) Administrative Agent is a "Leasehold Mortgagee" (as defined in Exhibit A of the Lease); and (b) the Security Instrument is a "Leasehold Mortgage" (as defined in Exhibit A of the Lease), and agrees that Administrative Agent is entitled to all rights, privileges, and protections that apply to a "Leasehold Mortgagee" under the Lease, and is a third party beneficiary of the Lease to the extent of rights provided with respect to "Leasehold Mortgagees". Nothing in this Section 1 shall be deemed to be a consent by Landlord to any individual provision of the Security Instrument, or be deemed to create any obligation of Landlord pursuant to any term of the Security Instrument.

2. Notice/Right to Cure/New Lease Upon Termination.

2.1 In the event that Tenant defaults under the Lease giving Landlord the right to terminate the Lease (including without limitation any default by reason of bankruptcy or insolvency of Tenant or the Tenant's rejection of the Lease in any bankruptcy or insolvency proceeding) and prior to any transfer of the Lease by reason of foreclosure or deed in lieu, Landlord shall give Administrative Agent written notice of default and of Landlord's intention to terminate the Lease. Prior to any transfer of the Lease by reason of foreclosure or deed in lieu and before terminating the Lease, Landlord shall grant Administrative Agent the right to cure or undertake the elimination of such default within the same period of time as Tenant has, plus thirty (30) days, after Administrative Agent's receipt of such notice; provided, however, if any default shall occur other than the payment of money which cannot with due diligence be cured within such period, then Administrative Agent shall have such additional time as may be reasonably necessary to cure said default as long as Administrative Agent commences a cure within such period and thereafter diligently proceeds to cure the default. In addition, if the default is non-monetary (including without limitation any default caused by Tenant's failure to discharge or cause to be discharged any lien, charge or encumbrance junior in priority to the Security Instrument), such default shall be deemed cured and the Landlord shall not terminate the Lease if (1) Administrative Agent shall, within 60 days after receipt of notice of such default, commence and diligently prosecute such actions as may be necessary for the appointment of a receiver or to cause the foreclosure of its Security Instrument (including without limitation seeking relief from the automatic stay provisions of Section 362 of the Bankruptcy Code (Title 11, United States Code) or any successor statute in any bankruptcy proceeding affecting such foreclosure); (2) all rents shall be brought current within such cure period and shall be kept current throughout such foreclosure proceedings; and (3) Administrative Agent or receiver shall undertake in writing to perform all other covenants of Tenant reasonably capable of performance by Administrative Agent throughout such foreclosure proceedings except as otherwise set forth herein. In no event shall Administrative Agent be liable for or otherwise be required to cure any defaults of Tenant which are personal to Tenant (such as, for example, any default arising by virtue of any bankruptcy, insolvency or dissolution of Tenant).

2.2 In the event of the commencement of a bankruptcy proceeding concerning the Tenant, the Landlord agrees and acknowledges that the actual or deemed rejection of the Lease (or any "New Lease" entered into pursuant to the terms of this Agreement) under any provision of the Bankruptcy Code or any successor law having similar effect, shall not effect a termination of the Lease or affect or impair the Administrative Agent's lien thereon or rights with respect thereto.

2.3 If it appears reasonably necessary to Administrative Agent, in order to give legal or practical effect to paragraphs 2.1 and 2.2 hereof, or if a court of competent jurisdiction determines that the Lease has been terminated by operation of law, the Landlord agrees that promptly upon the written request of Administrative Agent and cure of any defaults under the Lease to the extent any such defaults are not personal to Tenant and are capable of being cured by Administrative Agent, the Landlord will enter into a new lease ("New Lease") of the demised premises to Administrative Agent or its permitted designee (the "New Tenant") upon the same terms and conditions as the Lease except as set forth herein and having a term expiring on the same date as the Lease (including all options to renew but excluding requirements which are not applicable or which have already been fulfilled). In connection with the execution of a New Lease, if there shall be any mortgage, deed of trust, deed to secure debt or other lien, charge or encumbrance on the fee interest of Landlord (a "Fee Mortgage"), then Landlord shall take commercially reasonable effort to cause the holder of such Fee Mortgage to execute a nondisturbance agreement in favor of the New Tenant providing that the New Tenant's possession and the New Lease will not be disturbed so long as the New Tenant is not in default under the terms of the New Lease. The effectiveness of any provisions of the New Lease entered into with Administrative Agent pursuant to this Paragraph 2.3 which are incapable of performance by Administrative Agent due to the laws, rules, and regulations pertaining to Administrative Agent as a financial institution shall be suspended while Administrative Agent is the lessee under the New Lease.

2.4 For so long as Administrative Agent has the right to cure, or has cured, defaults under the Lease, no rejection or termination of the Lease shall operate to extinguish or impair permitted subleases of the demised premises, nor any security interest in or assignment of rents as to those subleases that are in favor of Administrative Agent. Nothing in this Section II shall be deemed to prevent Landlord from pursuing any legal or equitable relief Landlord may have against Tenant. Nothing contained in this Agreement shall require Administrative Agent to cure any default by Tenant under the Lease or enter into a New Lease with Landlord.

2.5 Notices hereunder shall be deemed given when personally delivered or one day after forwarding by an express courier service of national standing or two days after mailing by registered or certified mail, return receipt requested, to the parties at the addresses set forth below, as such addresses may be changed from time to time by notice provided in accordance with the provisions of this paragraph 2.5.

If to Landlord: The Marian K, Miller Family Living Trust U/A/D
10/10/88
1338 So. Foothill Dr., #311
Salt Lake City, UT 84108
Attn: Robert K. Friedman

If to Administrative Agent: Wells Fargo Bank, N.A.
10 South Wacker, Suite 3200
Chicago, IL 60606
Attention: Emily Clark
Loan No.: 1020456

With Copies to: Jones Day
77 West Wacker
Chicago, IL 60601
Attention: David Woods

3. Estoppel Certificate

Landlord hereby represents to Administrative Agent and to Tenant, and to each of their respective successors and assigns:

3.1 The Lease, including without limitation all amendments, consists of the following:

- (a) Ground Lease Agreement effective September 29, 2017, by and between Landlord, as lessor, and Original Tenant, as lessee, said lease or a memorandum thereof being recorded in the official real estate records of the Salt Lake County, Utah, in Book 10700, at Page 6868, as Entry Number 12824902.
- (b) Landlord and Original Tenant amended the Lease pursuant to that certain First Amendment to Ground Lease Agreement dated December 31, 2017, and that certain Second Amendment to Ground Lease Agreement dated August 2, 2018.

3.2 That the commencement date of the Lease was September 29, 2017, that all rents under the Lease have been paid through August 31, 2021.

3.3 No actions, whether voluntary or otherwise, are pending against the Landlord under the bankruptcy or insolvency laws of the United States or any state thereof.

3.4 That the Lease is in full force and effect and has not been modified or amended, other than as may be set forth herein; that all rents and other charges due thereunder have been paid and that there exist no claims for damages or other liabilities of which the Landlord is aware arising out of the Lease or the performance of any terms, covenants or conditions of the Lease.

3.5 That there are no existing uncured defaults by any party to the Lease nor is Landlord aware of any facts which, with notice or the passage of time, would constitute a default by any party to the Lease.

3.6 That there are no existing defenses or offsets which Landlord has against the enforcement of the Lease by Tenant.

3.7 That the fee interest in the Premises is not encumbered. No third party has any option or other right to purchase all or any portion of the Premises.

4. Nondisturbance and Other Agreements.

4.1 In the event Administrative Agent should foreclose the Security Instrument by foreclosure or otherwise, or by acceptance of an assignment-in-lieu of foreclosure, the Lease shall remain in full force and effect and shall remain subject to the terms and provisions of this Agreement as modified hereby. Landlord agrees that the purchaser at such sale or the party accepting such assignment-in-lieu of foreclosure or the transfer thereof shall be entitled to all of the rights, privileges and benefits of Tenant provided under the Lease, including but not limited to application of any advance rents or deposits held by Landlord to obligations under the Lease, and such purchaser or party shall be subject to and assume all the obligations of Tenant under the Lease except as otherwise set forth herein.

4.2 In the event that Administrative Agent shall succeed to the interest of the Tenant under the Lease, whether by foreclosure or assignment-in-lieu of foreclosure, or in the event that Administrative Agent shall enter into a New Lease with Landlord in accordance with the terms of this Agreement, then Administrative Agent shall have the right to assign its interest under the Lease or such New Lease to another party pursuant to the provisions contained in the Lease or the New Lease. Upon the assignment of the Lease or New Lease by Administrative Agent, and the assumption by the assignee of the obligations of the Tenant under the Lease or Administrative Agent under the New Lease, as the case may be, and upon written notice to Landlord of the same, Administrative Agent shall have no further liability with respect to the Lease or New Lease. Any assignee of Administrative Agent shall be entitled to all of the rights, privileges and benefits of Tenant provided under the Lease or the New Lease, as the case may be, including, but not limited to, application of any advance rents or deposits held by Landlord to obligations under the Lease or New Lease, and such assignee shall be subject to all obligations and conditions under the Lease or New Lease, as the case may be.

4.3 Notwithstanding any term or provision of the Lease to the contrary, Landlord agrees with Administrative Agent, its successors and assigns, that it has not heretofore and will not, from and after the date hereof, without the prior written consent of Administrative Agent, accept rent under the Lease more than one (1) month in advance of its due date; further, Landlord shall not permit the termination, cancellation, surrender, amendment or modification of the Lease without the prior written consent of Administrative Agent and any attempted termination, cancellation, surrender, amendment or modification without the prior written consent of Administrative Agent shall be ineffective.

4.4 Landlord agrees that there shall be no merger of the leasehold estate and fee estate in the event that both estates are held directly or indirectly by the same person or entity, so long as the Security Instrument is not released of record.

4.5 Landlord agrees that Landlord will, upon the request of Tenant or Administrative Agent, enter into either (a) an agreement substantially similar to this Agreement with any subsequent lender making a loan secured by the leasehold estate created by the Lease or any New Lease which refinances the Administrative Agent's loan, or (b) an amendment to the Lease or any New Lease containing provisions substantially similar to the provisions of this Agreement.

4.6 This Agreement shall be governed by and construed under the laws of the State of Utah.

4.7 If any of the terms of this agreement or the application thereof to any person or circumstances shall to any extent be invalid or unenforceable, the remainder of this agreement or the application of any such terms to any person or circumstances other than those as to which it is invalid or unenforceable shall not be affected thereby, and each term of this agreement shall be valid and enforceable to the fullest extent permitted by law.

4.8 This Agreement shall be binding upon and inure to the benefit of the Landlord, the Tenant and Administrative Agent, and their respective heirs, personal representatives, successors and assigns.

4.9 In addition to the right to notice described in Section 17.2.1 of the Lease, there shall be no cancellation, termination, surrender, acceptance of surrender, amendment, or modification of this Lease without in each case the prior written consent of Administrative Agent, except in connection with a termination resulting from a default by Tenant that is not cured by Administrative Agent in accordance with the terms of this Agreement.

[Signature Page to Follow]

IN WITNESS WHEREOF, the undersigned has caused this agreement to be executed under seal as of the day and year first above written.

ADMINISTRATIVE AGENT:

WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: Emily Clark
Name: Emily Clark
Title: Vice President

LANDLORD:

MARIAN K. MILLER FAMILY LIVING
TRUST U/A/D 10/10/88

By: _____
Name: Sonja Friedman
Title: Successor Trustee

By: _____
Name: Robert K. Friedman
Title: Successor Trustee

IN WITNESS WHEREOF, the undersigned has caused this agreement to be executed under seal as of the day and year first above written.

ADMINISTRATIVE AGENT:

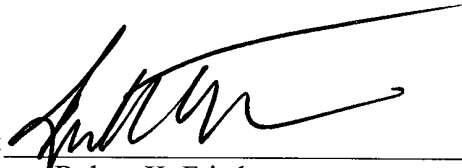
WELLS FARGO BANK, NATIONAL
ASSOCIATION

By: _____
Name: Emily Clark
Title: Vice President

LANDLORD:

MARIAN K. MILLER FAMILY LIVING
TRUST U/A/D 10/10/88

By:  _____
Name: Sonja Friedman
Title: Successor Trustee

By:  _____
Name: Robert K. Friedman
Title: Successor Trustee

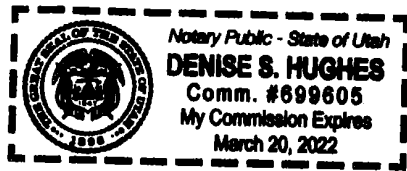
STATE OF UTAH

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COUNTY OF SALT LAKE

This instrument was acknowledged before me this 14th day of September 2021, by Sonja Friedman, as the Successor Trustee of The Marian K. Miller Family Living Trust U/A/D 10/10/88, having all authority to so act.

[SEAL]



Denise S. Hughes

Notary Public, State of Utah

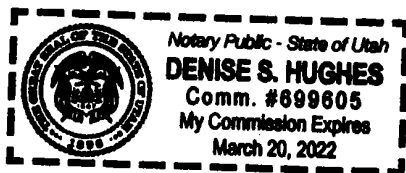
STATE OF UTAH

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COUNTY OF SALT LAKE

This instrument was acknowledged before me this 14th day of September 2021, by Robert K. Friedman, as the Successor Trustee of The Marian K. Miller Family Living Trust U/A/D 10/10/88, having all authority to so act.

[SEAL]



Denise S. Hughes

Notary Public, State of Utah

STATE OF ILLINOIS

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COUNTY OF COOK

§

§

This instrument was acknowledged before me this 13 day of September 2021, by Emily Clark, Vice President of Wells Fargo Bank, N.A., having all authority to so act.

[SEAL]

Kathy B Pekal

Notary Public, State of Illinois



EXHIBIT A

[Description of the Premises]

The Land is described as follows: Real property in the County of Salt Lake, State of UT, described as follows:

PART OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 1 SOUTH, RANGE 1 EAST, SALT LAKE BASE AND MERIDIAN; U.S. SURVEY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 4, BLOCK 37, PLAT B, SALT LAKE CITY SURVEY ON THE NORTHERLY RIGHT-OF-WAY LINE OF 400 SOUTH STREET, SAID POINT ALSO BEING ON THE EASTERLY RIGHT-OF-WAY LINE OF 400 EAST STREET, WHICH LIES NORTH 89°57'51" EAST ALONG THE MONUMENT LINE IN 400 SOUTH STREET, 67.57 FEET AND NORTH 00°02'09" WEST 66.59 FEET FROM A MONUMENT LINE THENCE NORTH 00°01'51" WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF 400 EAST STREET 173.25 FEET; THENCE NORTH 89°58'09" EAST 167.13 FEET; THENCE SOUTH 62.75 FEET; THENCE WEST 38.44 FEET; THENCE SOUTH 110.52 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF 400 SOUTH STREET; THENCE SOUTH 89°58'07" WEST ALONG SAID NORTHERLY RIGHT-OF-WAY LINE 128.60 FEET TO THE POINT OF BEGINNING.

Said property is also known by the street address of:

409 East 400 South, Salt Lake City, UT 84111

NAI-152017509&v7

ACTIVE 59212022v4

BK 11239 PG 9231