

PREPARED BY AND AFTER RECORDING  
RETURN TO:

Ryan M. Spencer  
Red Bridge Capital II LLC  
6440 S. Wasatch Blvd., Suite 200  
Salt Lake City, Utah 84121  
T.I.N. 15-12-258-033  
CT-157543-CAF

13940215 B: 11332 P: 6315 Total Pages: 12  
04/26/2022 01:06 PM By: zjorgensen Fees: \$40.00  
Rashelle Hobbs, Recorder, Salt Lake County, Utah  
Return To: CSC ERECORDING  
919 N 1000 WLOGAN, UT 84321

## CONSENT AND JOINDER AGREEMENT

This consent and joinder agreement (this “**Agreement**”) is dated April 26, 2022, between CW THE DARLENE, LLC, a Utah limited liability company (the “**Borrower**”), RED BRIDGE CAPITAL II LLC, a Utah limited liability company (the “**Lender**”), and DAYER WORRAL, an individual (the “**Buyer**”).

The Lender made a \$4,500,000 loan to the Borrower pursuant to the Term Loan Agreement dated December 21, 2021 (the “**Loan Agreement**”), and pursuant to the other Loan Documents (as defined in the Loan Agreement).

The Borrower wants to sell to the Buyer a 29% tenant-in-common interest in the Property (as defined in the Purchase Agreement) (that transaction, the “**Sale Transaction**”).

The Lender has agreed to consent to the Sale Transaction on the terms in this Agreement.

The parties therefore agree as follows:

1. **Certain Defined Terms.** Capitalized terms that are not otherwise defined in this Agreement or defined by reference to another agreement will have the meanings given to those terms in the Loan Agreement.

2. **Payment on Loan.** At the closing of the Sale Transaction, the Buyer and the Borrower shall cause \$100,000 of the sale proceeds from the Sale Transaction to be paid to the Lender as payment on the Loan (the “**Loan Payment**”).

3. **Consent.** Subject to the Lender receiving the Loan Payment, the Lender hereby consents to the Sale Transaction. The parties acknowledge and agree that the Lender has no liability or other obligation related to the Sale Transaction.

4. **Joinder to Guarantee and Environmental Indemnity Agreement.** The Buyer is hereby made a party to, will be bound by, and shall comply with the terms of (in the same manner as if the Buyer were an original signatory) (a) the Unconditional Loan Guarantee (as a “**Guarantor**”) attached as exhibit A (the “**Guarantee**”) and (b) the Environmental Indemnity Agreement (as a “**Borrower Party**”) attached as exhibit A (the “**Environmental Indemnity**”). At

the written request of the Lender, the Buyer shall provide the Lender, or sign for the Lender, any additional documents required to consummate the transactions contemplated by this section 4.

5. **Subordination.** The Buyer acknowledges and agrees that (a) the Property will remain subject to the Deed of Trust, (b) the Buyer's interest in the Property is junior to the Deed of Trust, and (c) the Buyer will take no action to interfere with the Loan or the Lender's interest in the Property. At the written request of the Lender, the asked party shall provide the Lender, or sign for the Lender, any additional documents requested by the Lender to document the subordination of the Buyer's interest to the Lender's interest in the Property.

6. **Costs.** At the closing of the Sale Transaction, the Borrower shall reimburse the Lender for all costs incurred by the Lender related to the Sale Transaction. Promptly after request, the Borrower shall reimburse the Lender for all costs incurred by the Lender related to the Sale Transaction to the extent incurred after the closing of the Sale Transaction and not reimbursed at the closing of the Sale Transaction.

## 7. **General Provisions**

7.1 **Notices.** Each party giving or making any notice, request, demand, or other communication (each, a "Notice") pursuant to this Agreement must give the Notice in writing and use one of the following methods of delivery, each of which, for purposes of this Agreement, is a writing: personal delivery, registered or certified mail (in each case, return receipt requested and postage prepaid), nationally-recognized overnight courier (with all fees prepaid), or facsimile. Any party giving a Notice must address the Notice to the appropriate person at the receiving party (the "Addressee") at the address stated below or to another Addressee or another address as designated by a party in a Notice given to the other parties pursuant to this section. Except as may be expressly stated otherwise in this Agreement, a Notice is effective only if the party giving the Notice has complied with this section and the Addressee has received the Notice. A Notice is deemed received as follows: (a) if a Notice is delivered in person, sent by registered or certified mail, or sent by nationally-recognized overnight courier, upon receipt as indicated by the date on the receipt and (b) if a Notice is sent by facsimile, upon receipt by the party giving the Notice of an acknowledgment or transmission report generated by the machine from which the facsimile was sent indicating that the facsimile was sent in its entirety to the Addressee's facsimile number. If the Addressee rejects or otherwise refuses to accept the Notice, or if the Notice cannot be delivered because of a change in address for which no or improper Notice was given, then the Notice is deemed delivered and received by the Addressee upon the rejection, refusal, or inability to deliver. If a Notice is received after 5:00 p.m. on a business day where the Addressee is located, or on a day that is not a business day where the Addressee is located, then the Notice is deemed received at 9:00 a.m. on the next business day where the Addressee is located.

If to the Borrower:

CW THE DARLENE, LLC  
Attn: Colin H. Wright  
1222 West Legacy Crossing Blvd, Suite 6  
Centerville, Utah 84014  
Facsimile: None  
Telephone (for verification purposes only): 801-721-9079  
Email: colin@cw.land

If to the Lender:

RED BRIDGE CAPITAL II LLC  
Attention: Shane R. Peery  
6440 S. Wasatch Blvd., Suite 200  
Salt Lake City, Utah 84121  
Facsimile: 801-278-7818  
Telephone (for verification purposes only): 801-278-7800  
Email: shane@cherokeeandwalker.com

with a copy to:

CARMAN LEHNHOF ISRAELSEN LLP  
Attention: Mark R. Carman  
299 South Main Street, Suite 1300  
Salt Lake City, Utah 84111  
Facsimile: 801-494-5515  
Telephone (for verification purposes only): 801-649-4929  
Email: mcarman@clilaw.com

If to the Buyer:

Dayer Worrall  
486 Island View Circle  
Farmington, Utah 84025

**7.2 Amendments.** The parties may amend this Agreement only by a written agreement signed by all of the parties that identifies itself as an amendment to this Agreement.

**7.3 Waivers.** The parties may waive any provision in this Agreement only by a writing signed by the party or parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Agreement, and no act, omission, or course of dealing between the parties, operates as a waiver or estoppel of any right, remedy, or condition. A waiver made in writing on one occasion is effective only in that instance and only for the purpose for which the waiver was obtained. A waiver once given is not to be construed as a waiver on any future occasion or against any other person.

7.4 **Severability.** The parties acknowledge that, if a dispute between the parties arises out of this Agreement or the subject matter of this Agreement, they would want the court to interpret this Agreement as follows: (a) with respect to any provision that it holds to be unenforceable, by modifying that provision to the minimum extent necessary to make it enforceable or, if that modification is not permitted by law, by disregarding that provision; (b) if an unenforceable provision is modified or disregarded in accordance with this section, by holding that the rest of the Agreement will remain in effect as written; and (c) by holding that any unenforceable provision will remain as written in any circumstances other than those in which the provision is held to be unenforceable.

7.5 **Entire Agreement.** This Agreement constitutes the final agreement between the parties. It is the complete and exclusive expression of the parties' agreement on the matters contained in this Agreement. All prior and contemporaneous negotiations and agreements between the parties on the matters contained in this Agreement are expressly merged into and superseded by this Agreement. The provisions of this Agreement may not be explained, supplemented, or qualified through evidence of trade usage or a prior course of dealings. There are no conditions precedent to the effectiveness of this Agreement other than those expressly stated in this Agreement.

7.6 **Counterparts; Electronic Signatures.** The parties may sign this Agreement in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one agreement. The signatures of all of the parties need not appear on the same counterpart, and delivery of a signed counterpart signature page by facsimile or electronically is as effective as signing and delivering this Agreement in the presence of the other parties to this Agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other parties. In proving this Agreement, a party must produce or account only for the signed counterpart of the party to be charged.

7.7 **Interpretation.** This Agreement will not be construed in favor of or against any party because of authorship or for any other reason.

7.8 **Time of Essence.** With regards to all dates and time periods in this Agreement, time is of the essence.

7.9 **Governing Law.** The laws of the state of Utah (without giving effect to its conflict of laws principles) govern the interpretation, construction, performance, and enforcement of this Agreement and all other matters arising out of or relating to this Agreement.

#### 7.10 **Forum Selection**

(a) **Designation of Forum.** Any party bringing a legal action or proceeding against any other party arising out of or relating to this Agreement must bring the legal action or proceeding in the United States District Court for the District of Utah or in any court of the state of Utah sitting in Salt Lake City.

(b) **Waiver of Right to Contest Jurisdiction.** Each party waives, to the fullest extent permitted by law, (i) any objection that the party may now or later have to the laying of venue of any legal action or proceeding arising out of or relating to this Agreement

brought in any court of the state of Utah sitting in Salt Lake City or the United States District Court for the District of Utah and (ii) any claim that any action or proceeding brought in any court specified in this section has been brought in an inconvenient forum.

(c) **Submission to Jurisdiction.** Each party to this Agreement, for the purposes of all legal actions and proceedings arising out of or relating to this Agreement, submits to the exclusive jurisdiction of the United States District Court for the District of Utah and its appellate courts and any court of the state of Utah sitting in Salt Lake City and its appellate courts.

**7.11 Waiver of Jury Trial.** Each party knowingly, voluntarily, and intentionally waives the party's right to a trial by jury to the extent permitted by law in any action or other legal proceeding arising out of or relating to this Agreement and the transactions it contemplates. This waiver applies to any action or other legal proceeding, whether sounding in contract, tort, or otherwise. Each party acknowledges that the party has received, or has had the opportunity to receive, the advice of competent counsel related to this waiver.

**7.12 Litigation Expenses.** If any legal action, arbitration, or other proceeding is brought under this Agreement, in addition to any other relief to which a successful or prevailing party (the "**Prevailing Party**") is entitled, the Prevailing Party is entitled to recover, and the non-Prevailing Party shall pay, all fees, taxes, costs, and expenses incident to the legal action, arbitration, appellate, bankruptcy, postjudgment, or other proceedings and all other reasonable attorneys' fees, court costs, expenses of the Prevailing Party, even if not recoverable by law as court costs, incurred in that action, arbitration, or proceeding and all appellate proceedings. For purposes of this section, the term "attorneys' fees" includes paralegal fees, investigative fees, expert-witness fees, administrative costs, disbursements, and all other charges billed by the attorney to the Prevailing Party.

**7.13 Not a Partnership.** This Agreement does not constitute or create a partnership among the parties. No joint venture, partnership, or other joint undertaking is inferred from this Agreement. No party to this Agreement has the right or authority to make representations, act, or incur any debts on behalf of another party. No party is acting as an agent for an undisclosed principal or as a nominee.

**7.14 Advice of Counsel.** Each party acknowledges and agrees that the terms of this Agreement have been completely read and fully understood and voluntarily accepted by the party after having a reasonable opportunity to retain and confer with legal counsel. This Agreement is entered into after a full investigation by the parties. The parties acknowledge and agree that Carman Lehnhof Israelsen LLP represents the Lender and does not represent any other party to this Agreement, has not given advice to any other party to this Agreement, and has recommended to unrepresented parties that they seek competent legal counsel related to this Agreement.

**7.15 Specific Performance.** The parties agree that irreparable damage would occur if any of the provisions of this Agreement were not performed in accordance with the

terms of this Agreement and that the parties are entitled to specific performance of the terms of this Agreement in addition to any other remedy at law or equity.

[Remainder of page intentionally left blank; signature page follows]

The parties are signing this consent and joinder agreement on the date stated in the introductory paragraph.

RED BRIDGE CAPITAL II LLC

By: Cherokee & Walker Management, LLC  
Its: Manager

By: [Signature]  
Name: Shane R. Peery  
Title: Manager

By: [Signature]  
Name: Paul K. Erickson  
Title: Manager

STATE OF Utah )  
COUNTY OF Salt Lake ) :ss)

The foregoing instrument was acknowledged before me this April 25, 2022, by Shane R. Peery, manager of Red Bridge Capital, LLC, a Utah limited liability company, on behalf of that company.

[Signature]  
NOTARY PUBLIC



STATE OF Utah )  
COUNTY OF Salt Lake ) :ss)

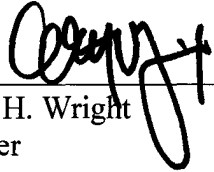
The foregoing instrument was acknowledged before me this April 25, 2022, by Paul K. Erickson, manager of Red Bridge Capital, LLC, a Utah limited liability company, on behalf of that company.

[Signature]  
NOTARY PUBLIC



The parties are signing this consent and joinder agreement on the date stated in the introductory paragraph.

CW THE DARLENE, LLC

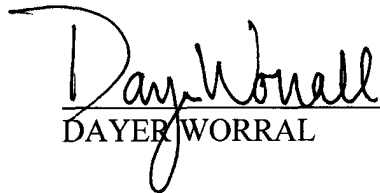
By:   
Name: Colin H. Wright  
Title: Manager

RED BRIDGE CAPITAL II LLC

By: Cherokee & Walker Management, LLC  
Its: Manager

By: \_\_\_\_\_  
Name: Shane R. Peery  
Title: Manager

By: \_\_\_\_\_  
Name: Paul K. Erickson  
Title: Manager

  
DAYE WORRAL




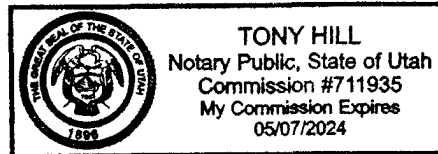
**Notary Acknowledgement of CW The Darlene, LLC**

STATE OF UTAH            )  
                                      §  
COUNTY OF DAVIS        )

On this 22<sup>nd</sup> day of April, in the year 2022, personally appeared before me Colin H. Wright, whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me duly sworn / affirmed, did say that he is the Manager of CW The Darlene, LLC, a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by authority of its Operating Agreement, or resolution of its Manager, and said Colin H. Wright acknowledged to me that said limited liability company executed the same.

Witness my hand and official seal

  
\_\_\_\_\_  
(Notary Public)



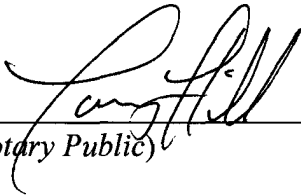
(Seal)

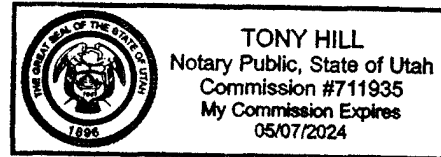
**Notary Acknowledgement of Dayer Worrall**

STATE OF UTAH            )  
                                      §  
COUNTY OF DAVIS        )

On this 22<sup>nd</sup> day of April, in the year 2022, before me, Tony Hill a notary public, personally appeared Dayer Worrall, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument, and acknowledged he executed the same.

Witness my hand and official seal

  
\_\_\_\_\_  
(Notary Public)



(Seal)

**EXHIBIT A**

**COPY OF LOAN DOCUMENTS**

[Omitted for recording]

## **EXHIBIT B**

### **LEGAL DESCRIPTION**

Beginning at the Southwest corner of Lot 33, Block 1, HUNTER'S SUBDIVISION OF BLOCK 23, 5 Acre Plat "A"; Big Field Survey, and running thence North  $00^{\circ}01'07''$  West 240.70 feet; thence North  $89^{\circ}56'40''$  East 152.62 feet; thence South  $00^{\circ}01'07''$  East 240.70 feet; thence South  $89^{\circ}56'40''$  West 152.62 feet to the point of beginning.