

WHEN RECORDED, RETURN TO:

Lennar Homes of Utah, Inc.
111 E. Sege Lily Drive, Suite 150
Sandy, UT 84070
Attn: Seth Townsend
151599-mcp
Tax Parcel No.: 12-003-0038, 12-004-0027 and 12-004-0031

MEMORANDUM OF OPTION AGREEMENT
(Ridgeview at Highland, Utah)

BY THIS MEMORANDUM OF OPTION AGREEMENT (“**Memorandum**”), entered into as of the 3rd day of December, 2021, AG EHC II (LEN) MULTI STATE 2, LLC, a Delaware limited liability company (“**Owner**”), and LENNAR HOMES OF UTAH, INC., a Delaware corporation (“**Builder**”), whose mailing address is 111 E. Sege Lily Drive, Suite 150, Sandy, Utah 84070 declare and agree as follows:

A. Owner owns that certain real property located in Utah County, Utah and described on the attached Exhibit “A” (the “**Property**”).

B. Owner granted to Builder, pursuant to that certain Option Agreement between Builder and Owner dated as of the date hereof (the “**Option Agreement**”), the option to purchase the Property in accordance with the terms of the Option Agreement (the “**Option**”).

C. The term of the Option commenced upon the date hereof and shall expire May 18, 2024, unless earlier terminated pursuant to the terms of the Option Agreement.

D. This Memorandum is being recorded in the Official Records of Utah County, Utah, to provide public record notice of the Option Agreement and Builder’s rights in and to the Property subject to the Option Agreement. All of the terms, conditions and agreements contained within the Option Agreement are fully incorporated herein by reference as if fully set forth herein. This Memorandum is not intended to change any of the terms of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control. This Memorandum may be executed in any number of original counterparts, each of which shall be an original and all of which taken together shall constitute one instrument.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option Agreement as of the date first set forth above.

OWNER:

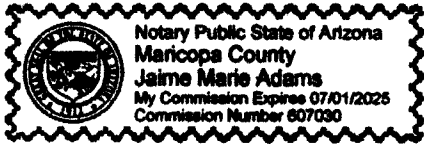
AG EHC II (LEN) MULTI STATE 2, LLC, a Delaware limited liability company

By: Essential Housing Asset Management, LLC, an Arizona limited liability company, its Authorized Agent

By: Steven S. Benson
Steven S. Benson, its Manager

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 17 day of November, 2021, by Steven S. Benson, the manager of Essential Housing Asset Management, LLC, an Arizona limited liability company, the Authorized Agent of AG EHC II (LEN) MULTI STATE 2, LLC, a Delaware limited liability company, for and on behalf thereof.



(SEAL)

Jaime Marie Adams
Notary Public

BUILDER:

LENNAR HOMES OF UTAH, INC.,
a Delaware corporation

By: *Bryson Fish*

Name: Bryson Fish

Title: Division President

STATE OF UTAH)
)ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me by on December 1st, 2021, by Bryson Fish, the Division President of LENNAR HOMES OF UTAH, INC., a Delaware corporation.

[Signature]
Notary Public
Residing at: Utah County

My Commission Expires:

07/10/2022



EXHIBIT "A"
To
Memorandum of Option

LEGAL DESCRIPTION

THE FOLLOWING PROPERTY LOCATED IN UTAH COUNTY, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A tract of land located in the Southeast Quarter and the Northeast Quarter of Section 1, Township 5 South, Range 1 East, Salt Lake Base & Meridian, more particularly described as follows:

Beginning at a point located N00°06'11"W 2,367.76 feet along the Section line and S89°53'49"W 693.49 feet from the Southeast Corner of Section 1, T5S, R1E, SLB&M; running thence northwesterly along the arc of a 15.00 feet radius non-tangent curve to the left (radius bears: West) 23.56 feet through a central angle of 90°00'00" Chord: N45°00'00"W 21.21 feet; thence West 466.42 feet; thence N00°00'01"E 114.40 feet; thence along the arc of a curve to the right with a radius of 500.00 feet a distance of 67.91 feet through a central angle of 07°46'54" Chord: N03°53'28"E 67.86 feet; thence N07°46'55"E 13.23 feet; thence along the arc of a curve to the left with a radius of 500.00 feet a distance of 67.91 feet through a central angle of 07°46'55" Chord: N03°53'28"E 67.86 feet; thence North 683.27 feet to a the southerly line of a Corrected Special Warranty Deed as Recorded at Entry No. 79132:1998 in the Utah County Recorder's Office; thence along said southerly line S89°54'26"E 470.42 feet; thence South 960.42 feet to the point of beginning.