

APNs: See Exhibit A

Record and Return to:  
Reef Private Credit LLC  
2600 North Ashton Blvd., Suite 200  
Lehi, Utah 84043

164616-BHP  
Tax ID: 26-25-400-079, 26-25-400-050, 26-25-400-093,  
26-25-400-085, 26-25-400-091, 58-041-0269 AND 58-041-0289

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### ASSIGNMENT OF RIGHTS, PERMITS, CONTRACTS AND OTHER DEVELOPMENT DOCUMENTS

This Assignment of Rights, Permits, Contracts and other Development Documents (this “**Assignment**”) is made on February 6, 2023 (the “**Effective Date**”), by HERRIMAN 73 PARTNERS LLC, a Utah limited liability company (“**Borrower**”), and SARATOGA 262 PARTNERS LLC, a Utah limited liability company (“**Saratoga**” and together with Borrower, “**Assignor**”) on the one hand, and those individuals/entities listed on Schedule 2.1(b) of the Loan Agreement (defined below) and their successors and assigns (collectively, “**Assignee**” or “**Lender**”) with REEF PRIVATE CREDIT LLC, a Utah limited liability company (“**Agent**”), as administrative agent for Assignee, on the other hand.

#### WITNESSETH:

WHEREAS, Assignee has agreed to make a loan to Borrower in the original principal amount of \$6,350,000.00 (the “**Loan**”) pursuant to the terms of one or more certain Promissory Notes made by Borrower, as borrower, in favor of Assignee, as lenders (collectively, the “**Note**”), dated concurrently, or substantially concurrent, and secured by, among other things, those certain Deed of Trust, Assignment of Leases and Rents and Security Agreement (Including Fixture Filing) of even date herewith (collectively, the “**Deed of Trust**”) made by Assignor in favor of Assignee, encumbering certain real property more particularly described on Exhibit “A”, attached hereto and incorporated by reference herein (the “**Real Property**”). Unless otherwise defined herein, capitalized terms used in this Assignment shall have the same meanings as set forth in that certain Loan Agreement dated as of the date hereof, among Assignor, Assignee, Agent and Guarantor (the “**Loan Agreement**”) or other Loan Documents as defined therein.

WHEREAS, as a condition to making the Loan under the terms of the Loan Agreement, Assignee requires Assignor to execute and deliver this Assignment to Assignee as further security for the Loan.

NOW, THEREFORE, for such good and valuable consideration, receipt of which is hereby acknowledged:

1. Assignment. Assignor hereby assigns to Assignee for security purposes, and grants a security interest in, the following:

(a) All of Assignor’s right, title and interest in any and all profits and/or sales proceeds (including earnest money deposits) now due or which may hereafter become due by virtue of any existing or future contracts which provide for the sale of Assignor’s interest in all or any part of the Property (herein singularly or collectively referred to as the “**Sales Agreements**”).

(b) All of Assignor’s right, title and interest in and to any and all zoning, use, building and other similar permits, licenses, approvals, certificates and/or other similar authorizations, to the fullest extent permitted by law (collectively, the “**Permits**”) obtained by or on behalf of Assignor, or previously transferred to Assignor, in connection with the Property.

(c) All of Assignor's right, title and interest in, to and under any and all existing or future development agreements, utility agreements, planning ordinances, master-planned approvals or similar entitlements (herein singularly or collectively referred to as the "**Development Documents**") relating to, benefitting and/or facilitating the development of the Property. Without limiting the generality of the foregoing, the Development Documents shall include, without limitation, any and all development plans and water service agreements relating to the Property.

(d) All of Assignor's right, title and interest, if any, as "Declarant" under all covenants, conditions and restrictions now or at any time hereafter encumbering the Property or any portion thereof, together with any and all amendments thereto (collectively, the "**CC&R's**").

(e) All of Assignor's right, title and interest in, to and under any and all existing or future contracts with any contractor, architect, engineer or other vendor (herein singularly or collectively referred to as the "**Contracts**") relating to, benefitting and/or facilitating the entitlement of the Property and the completion of construction drawings and plans. Without limiting the generality of the foregoing, the Contracts shall include, without limitation, any and all deliverables or work product produced in accordance with the Contracts including any and all plans, drawings and notes relating to the Property.

2. Obligations Secured. This Assignment is given for the purpose of securing: (i) repayment of all principal, interest and other charges and sums due and owing under the Note; (ii) payment of all other sums and charges becoming due and payable to Assignee under the provisions of the Loan Agreement, the Note, this Assignment, the Deed of Trust, or any other documents and/or agreements between Assignee and any Assignor (other than the Environmental Indemnity); and (iii) the observance and performance of each and every obligation, covenant, agreement, representation and warranty of Assignor contained herein, or under the Loan Agreement, the Note, the Deed of Trust or any other agreement between Assignee and any Assignor (other than the Environmental Indemnity).

3. Covenants of Assignor. To protect the security of this Assignment, Assignor covenants and agrees:

(a) To perform each of its obligations under the Permits, Contracts, Development Documents, CC&R's and Sale Agreements; at its sole cost and expense, to enforce or secure the performance of each obligation under the Sale Agreements to be performed by purchasers under the Sales Agreement (collectively, "**Purchaser**"); and not to materially modify the Permits, Contracts, Development Documents, CC&R's or Sales Agreements, without the prior written consent of Assignee, which consent shall not be unreasonably withheld, conditioned or delayed. Assignor assigns to Assignee all Assignor's right and power to modify in any respect the terms of the Permits, Contracts, Development Documents, CC&R's and Sales Agreements. Any attempt on the part of Assignor to exercise any such right without the written consent of Assignee shall be a breach of the terms hereof. After Assignee has given its written consent to any modified or new Permits, Contracts, Development Documents, CC&R's or Sales Agreement, Assignor shall deliver to Assignee copies of such modified or new Permits, Development Documents, CC&R's or Sales Agreement as soon as such documents have been executed.

(b) To defend, at Assignor's sole cost, any action in any manner connected with the Permits, Contracts, Development Documents, CC&R's and Sales Agreements, or the obligations hereunder, and to pay all costs of Assignee, including reasonable attorney's fees, in any such action in which Assignee may appear.

(c) If Assignor fails to do any act as herein provided and such failure continues for ten (10) days after written notice thereof is given by Assignee to Assignor, then Assignee, but without obligation to do so and without notice to Assignor, and without releasing Assignor from any obligation hereof, may take action in such manner and to such extent as Assignee may deem necessary to protect the security described herein. These actions include specifically, without limiting Assignee's general powers, the defense of any action purporting to affect the security described herein or the rights or powers of Assignee, and also the performance of each obligation of Assignor set forth in the Permits, Contracts, Development Documents, CC&R's and Sales Agreements. In exercising such powers, Assignee may employ attorneys and other agents, and pay necessary costs and reasonable attorney's fees. Assignor agrees to give prompt notice to Assignee of any default of any Purchaser and of any notice of default on the part of the Assignor with respect to the Sales Agreement, together with an accurate and complete copy thereof.

(d) To pay immediately to Assignee upon demand all sums expended by Assignee under the authority hereof, including reasonable attorneys' fees, together with interest thereon at the default rate provided in the Note and such sums shall be added to Assignor's indebtedness and shall be secured hereby and by the Deed of Trust.

4. Assignor's Warranties. Assignor represents and warrants to Assignee that: (a) Assignor has not executed any prior assignment of the Permits, Contracts, Development Documents, CC&R's or Sales Agreements or the proceeds due thereunder or performed any act or executed any instrument which might prevent Assignee from operating under any of the terms and conditions thereof, or which would limit Assignee in such operation; (b) to the knowledge of Assignor, no default now exists under the Permits, Contracts, Development Documents, CC&R's or Sales Agreements; (c) Assignor has good right, title and interest in and to the Permits, Contracts, Development Documents, Sales Agreements and CC&R's hereby assigned and the right to assign the same, and that no other person or entity has any right, title or interest therein; and (d) Assignor has duly and timely performed all of the terms, covenants, conditions and warranties set forth in the Permits, Contracts, Development Documents, CC&R's and Sales Agreements which are to be kept, observed and performed by Assignor.

5. Rights and Remedies.

(a) Upon occurrence of an Event of Default, Assignor shall have all rights and remedies of a secured party under Article 9 of the Uniform Commercial Code.

(b) Assignee shall not be obligated to perform nor does it hereby undertake to perform any obligation under the Permits, Contracts, Development Documents, CC&R's, Sales Agreements or this Assignment and all claims which may be asserted against it by persons other than Assignor by reason of any alleged obligation to perform any of the terms in the Permits, Contracts, Development Documents, CC&R's or Sales Agreements; should Assignee incur any such liability, loss or damage under the Permits, Contracts, Development Documents, Sales Agreements, CC&R's or this Assignment, or in the defense of any such claims, the amount thereof, including costs and reasonable attorneys' fees, shall be secured hereby and by the Deed of Trust, and Assignor shall reimburse Assignee therefor immediately upon demand, and upon failure of Assignor to do so Assignee may declare all sums secured hereby immediately due and payable.

6. Miscellaneous.

(a) Until all indebtedness secured hereby has been paid in full, any subsequent Permits, Contracts, Development Documents, CC&R's and Sales Agreements shall be deemed to be assigned to Assignee hereby, upon the terms and conditions herein contained, and Assignor agrees to execute all instruments necessary therefor.

(b) Upon the payment in full of all indebtedness secured hereby, this Assignment shall automatically terminate and shall be of no effect. In such an event, Assignee agrees to execute any document reasonably necessary to release its interest hereunder. The affidavit of any officer of Assignee showing any part of said indebtedness to remain unpaid shall be conclusive evidence of the validity, effectiveness and continuing force of this assignment, and any person may and is hereby authorized to rely thereon.

(c) This Assignment, together with the covenants and warranties herein contained, shall inure to the benefit of Assignee, to any lender participating in the Loan Agreement or the Note, and to any subsequent holder of said Note, and shall be binding upon Assignor, its successors and assigns. Assignor shall immediately execute, upon the request of Assignee, such estoppels and confirmation as Assignee may reasonably require in order to facilitate any financings or participations arranged by Assignee, including, but not limited to, a certification by Assignor that, to the extent true, this Assignment is unmodified and in full force and effect and, to the knowledge of Assignor, there are no defaults by Assignee under this Assignment.

(d) All notices hereunder shall be in writing and sent by certified mail to the addresses specified in the Loan Agreement or the Deed of Trust.

(e) Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals or indulgences with respect to such indebtedness, and may apply any other security held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder. It is further agreed that nothing herein contained and no act done or omitted by Assignee pursuant to the powers and rights granted to Assignee herein shall be deemed to be a waiver by Assignee of the rights and remedies possessed by Assignee under the terms hereof. The right of Assignee to collect said indebtedness and to enforce any other security therefor owned by Assignee may be exercised either prior to, simultaneously with, or subsequent to any action taken by Assignee hereunder.

(f) This Assignment constitutes an irrevocable direction and authorization to all Purchasers to pay all sales proceeds to Assignee upon demand from Assignee during the existence of an Event of Default without the necessity of any further consent or other action by Assignor.

(g) Assignor hereby agrees to indemnify, protect and hold Assignee harmless from any and all liability, loss, damage or expense which Assignee may incur under or by reason of (i) this Assignment; (ii) any action taken by Assignee hereunder; or (iii) defense of any and all claims and demands whatsoever which may be asserted against Assignee arising out of the Permits, Contracts, Development Documents, Sales Agreements or CC&R's, excluding any such liability, loss, damage or expense to the extent attributable to the gross negligence or willful misconduct of Assignee. Should Assignee incur any such liability, loss, damage or expense, the amount thereof, including reasonable attorneys' fees, with interest thereon at the Default Rate provided in the Note shall be payable by Assignor immediately upon demand, and shall be secured hereby and by the Deed of Trust.

(h) Assignee's failure to avail itself of any of the rights and remedies set forth in this Assignment for any period of time or at any time shall not be construed or deemed to be a waiver of any such right or remedy, and nothing herein contained nor anything done or omitted to be done by Assignee pursuant hereto shall be deemed a waiver by Assignee of any of its rights and remedies under the Loan Agreement, the Note and Deed of Trust or of the benefit of the laws of the State of Utah or the laws of the state in which the Property is located. The rights of Assignee to collect the said indebtedness, to enforce any other security therefor, or to enforce any other right or remedy hereunder may be exercised by Assignee, either prior to, simultaneously with, or subsequent to, any such other actin hereinbefore described, and shall not be deemed an election of remedies.

(i) This Assignment shall be governed by and construed in accordance with Utah law.

*[The remainder of this page is intentionally blank; and the signature page follows.]*



**ASSIGNEE:**

LENDERS, by and through their agent,  
REEF PRIVATE CREDIT LLC,  
a Utah limited liability company

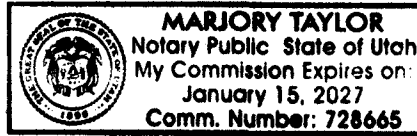
Signature: [Handwritten Signature]  
By: Benjamin Schramm, Director

STATE OF UTAH )  
 ) ss.  
COUNTY OF UTAH )

The foregoing instrument was acknowledged before me this 24<sup>TH</sup> day of JANUARY,  
2023, by Benjamin Schramm as Director of Reef Private Credit LLC, a Utah limited liability company.

[Handwritten Signature]  
\_\_\_\_\_  
Notary Public

My commission expires:  
1/15/27



**EXHIBIT A**

## LEGAL DESCRIPTION OF THE REAL PROPERTY

## PARCEL 1: (LOCATED IN SALT LAKE COUNTY)

BEGINNING AT A POINT ON THE EASTERLY RIGHT OF WAY LINE OF HERRIMAN MAIN STREET, SAID POINT ALSO BEING ON THE NORTH LINE OF THE HERRIMAN 73 PARTNERS, LLC PARCEL AS CONVEYED BY SPECIAL WARRANTY DEED RECORDED AUGUST 30, 2019 AS ENTRY NO. 13064200 IN BOOK 10824 AT PAGE 207 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING ON THE ARC OF A 1593.00 FOOT NON TANGENT RADIUS CURVE TO THE LEFT; SAID POINT BEING NORTH 89°36'57" WEST ALONG THE SECTION LINE 1563.43 FEET AND NORTH 831.38 FEET FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTHWESTERLY ALONG SAID RIGHT OF WAY LINE AND THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 26°26'15" A DISTANCE OF 735.05 FEET, CHORD BEARS NORTH 25°40'16" WEST 728.54 FEET; THENCE NORTH 51°06'36" EAST 285.73 FEET; THENCE SOUTH 89°54'21" EAST 332.40 FEET, MORE OR LESS, TO THE WEST LINE OF THAT CERTAIN PARCEL CONVEYED TO HERRIMAN CITY BY QUIT CLAIM DEED MARCH 1, 2021 AS ENTRY NO. 13582217 IN BOOK 11127 AT PAGE 7194 IN THE OFFICE OF SAID COUNTY RECORDER; THENCE SOUTH 00°20'39" WEST ALONG SAID WEST LINE 809.83 FEET TO A POINT ON THE NORTHEASTERLY EXTENSION OF SAID NORTH LINE OF THE HERRIMAN 73 PARTNERS, LLC; THENCE SOUTH 83°45'00" WEST ALONG SAID NORTH LINE AND SAID EXTENSION 235.72 FEET TO THE POINT OF BEGINNING.

## PARCEL 2: (LOCATED IN SALT LAKE COUNTY)

COMMENCING NORTH 89°53'36" WEST 905.03 FEET FROM THE EAST QUARTER CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 1060 FEET; THENCE WEST 411.49 FEET; THENCE NORTH 00°05'37" EAST 1060 FEET; THENCE EAST 411.49 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION CONVEYED IN WARRANTY DEED RECORDED JANUARY 22, 2010 AS ENTRY NO. 10883860 IN BOOK 9798 AT PAGE 7863, BEING DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE FOR A HIGHWAY KNOWN AS PROJECT NO. MP-0182(6), BEING PART OF AN ENTIRE TRACT OF PROPERTY, SITUATE IN THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID ENTIRE TRACT, WHICH CORNER IS 905.03 FEET NORTH 89°53'36" WEST ALONG THE SECTION LINE FROM THE EAST QUARTER CORNER OF SAID SECTION 25, AND RUNNING THENCE SOUTH 419.66 FEET ALONG THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT TO A POINT 240.00 FEET RADially DISTANT WESTERLY FROM SAID CONTROL LINE OPPOSITE APPROXIMATE ENGINEER STATION 1156+65.44; THENCE NORTHWESTERLY 481.31 FEET ALONG THE ARC OF A 6,060.00 FOOT RADIUS CURVE TO THE LEFT (NOTE: CHORD TO SAID CURVE BEARS NORTH 29°11'10" WEST FOR A DISTANCE OF 481.19 FEET) TO THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT AT A POINT 240.00 FEET RADially DISTANT WESTERLY FROM SAID CONTROL LINE OPPOSITE APPROXIMATE ENGINEER STATION 1161+65.81; THENCE SOUTH 89°53'36" EAST (EAST BY RECORD) 234.65 FEET ALONG SAID NORTHERLY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

ALSO LESS AND EXCEPTING THEREFROM ANY PORTION OF LAND LYING EASTERLY OF THE WESTERLY BOUNDARY LINE OF THE MOUNTAIN VIEW SOUTH BOUND CORRIDOR.

## PARCEL 3: (LOCATED IN SALT LAKE COUNTY)

A PORTION OF PROPOSED LOT 3 OF THE PROPOSED HERRIMAN AUTOMALL PHASE 1 SUBDIVISION, CURRENTLY IN REVIEW WITH HERRIMAN CITY, SAID PORTION BEING LOCATED WITHIN THAT CERTAIN PARCEL CONVEYED BY QUIT CLAIM DEED RECORDED MAY 17, 2022 AS ENTRY NO. 13953427 IN BOOK 11339 AT PAGE 7357 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID PORTION OF SAID PROPOSED LOT LOCATED IN THE SOUTHEAST QUARTER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND BEING DESCRIBED MORE PARTICULARLY AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHWESTERLY RIGHT OF WAY LINE OF MOUNTAIN VIEW CORRIDOR, SAID POINT BEING THE NORTHEAST CORNER OF THAT CERTAIN PARCEL CONVEYED BY SPECIAL WARRANTY DEED RECORDED JUNE 30, 2022 AS ENTRY NO. 13978206 IN BOOK 11352 AT PAGE 9351 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING NORTH 00°23'45" EAST ALONG THE SECTION LINE 1461.47 FEET AND WEST 576.12 FEET FROM THE SOUTHEAST CORNER OF SAID SECTION 25, AND RUNNING THENCE SOUTH 66°02'00" WEST ALONG THE SOUTHERLY LINE OF SAID PROPOSED LOT 357.56 FEET TO A POINT ON THE WEST LINE OF SAID PARCEL CONVEYED BY QUIT CLAIM DEED, SAID POINT ALSO BEING ON THE EAST LINE OF THAT CERTAIN PARCEL CONVEYED BY SPECIAL WARRANTY DEED RECORDED MARCH 5, 2021 AS ENTRY NO. 13587201 IN BOOK 11130 AT PAGE 6170 IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTH 00°15'35" EAST ALONG SAID COMMON EAST AND WEST LINE 314.22 FEET TO A POINT ON THE NORTHERLY LINE OF SAID PROPOSED LOT; THENCE NORTH 61°18'00" EAST ALONG SAID NORTHERLY LINE 249.72 FEET TO A POINT ON SAID SOUTHWESTERLY RIGHT OF WAY LINE AND A POINT ON THE ARC OF A 6060.00 FOOT NON TANGENT RADIUS CURVE TO THE RIGHT; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 02°54'38" A DISTANCE OF 307.85 FEET, CHORD BEARS SOUTH 20°11'49" EAST 307.82 FEET, TO THE POINT OF BEGINNING. (BASIS OF BEARING IS NORTH 89°36'57" WEST ALONG THE SOUTH SECTION LINE OF SAID SECTION 25 BETWEEN THE SOUTHEAST CORNER AND THE SOUTH QUARTER CORNER OF THE AFOREMENTIONED SECTION)

PARCEL 4: (LOCATED IN SALT LAKE COUNTY)

BEGINNING AT A POINT ON THE WEST LINE OF THAT CERTAIN PARCEL CONVEYED TO HERRIMAN 73 PARTNERS, LLC BY SPECIAL WARRANTY DEED RECORDED DECEMBER 30, 2021, AS ENTRY NO. 13859858 IN BOOK 11289 AT PAGE 6068 IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER, SAID POINT BEING NORTH 00°23'45" EAST ALONG THE SECTION LINE 1671.40 FEET, MORE OR LESS, AND NORTH 89°44'30" WEST 1315.96 FEET, MORE OR LESS, FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE SOUTH 00°21'17" WEST ALONG SAID WEST LINE 83.04 FEET TO THE SOUTHWEST CORNER THEREOF; THENCE NORTH 89°44'39" WEST 20.00 FEET, MORE OR LESS, TO A POINT ON THE EAST LINE OF THAT CERTAIN PARCEL ALSO CONVEYED TO HERRIMAN 73 PARTNERS, LLC BY SPECIAL WARRANTY DEED RECORDED JUNE 8, 2021, AS ENTRY NO. 13685837, IN BOOK 11187 AT PAGE 6068 IN THE OFFICE OF SAID COUNTY RECORDER; THENCE NORTH 00°21'17" EAST ALONG SAID EAST LINE 82.98 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 89°54'21" EAST 20.00 FEET TO THE POINT OF BEGINNING.

PARCEL 5: (LOCATED IN SALT LAKE COUNTY)

A NONEXCLUSIVE EASEMENT AND RIGHT OF WAY OF ACCESS, PASSAGE AND USE, BOTH PEDESTRIAN AND VEHICULAR, AS DEFINED AND DESCRIBED IN THAT CERTAIN DECLARATION OF ACCESS EASEMENT RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER ON 10/1, 2023 AS ENTRY NO. \_\_\_\_\_ IN BOOK 11999 AT PAGE 1007, ON, OVER, UPON, AND ACROSS THE FOLLOWING DESCRIBED PARCEL OF LAND:

14070040

BEGINNING AT A POINT ON THE NORTH LINE OF MIDAS CREEK RETAIL CENTER PHASE 1 SUBDIVISION, AS RECORDED IN THE OFFICE OF THE SALT LAKE COUNTY RECORDER IN BOOK 2021 OF PLATS AT PAGE 80, SAID POINT BEING NORTH 00°23'45" EAST ALONG THE SECTION LINE 616.93 FEET AND WEST 370.52 FEET TO THE NORTHEAST CORNER THEREOF AND ALONG THE NORTH LINE OF SAID SUBDIVISION THE FOLLOWING TWO COURSES: (1) WEST 505.59 FEET TO A POINT ON A 1041.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; AND (2) NORTHWESTERLY ALONG SAID CURVE A DISTANCE OF 63.85 FEET THROUGH A CENTRAL ANGLE OF 03°30'52", CHORD BEARS NORTH 09°18'57" WEST 63.84 FEET FROM THE SOUTHEAST CORNER OF SECTION 25, TOWNSHIP 3 SOUTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE WEST 83.69 FEET ON SAID NORTH LINE TO A POINT ON THE ARC OF A 959.00 FOOT NON TANGENT RADIUS CURVE TO THE RIGHT AND THE WEST LINE OF SAID SUBDIVISION; THENCE SOUTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 00°11'00" A DISTANCE OF 3.07 FEET, CHORD BEARS SOUTH 11°56'30" EAST 3.07 FEET TO A POINT ON THE NORTH RIGHT OF WAY LINE OF MYLER CROSSING; THENCE WEST ALONG SAID RIGHT OF WAY LINE 12.48 FEET TO A POINT ON THE ARC 10.05 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 55°04'20" A DISTANCE OF 17.66 FEET, CHORD BEARS NORTH 39°48'59" EAST 15.48 FEET TO A POINT ON THE ARC OF A 959.00 FOOT NON-TANGENT RADIUS CURVE TO THE LEFT; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE THROUGH A CENTRAL ANGLE OF 15°09'43" A DISTANCE OF 253.04 FEET, CHORD BEARS NORTH 20°09'28" WEST 253.04 FEET; THENCE NORTH 27°44'20" WEST 848.74 FEET; THENCE SOUTH 89°54'21" EAST 92.73 FEET; THENCE SOUTH 27°44'20" EAST 805.44 FEET TO A POINT OF CURVATURE; THENCE



SOUTHEASTERLY ALONG THE ARC OF A 1041.00 RADIUS CURVE TO THE RIGHT THROUGH A CENTRAL ANGLE OF 16°39'57" A DISTANCE OF 302.80 FEET, CHORD BEARS SOUTH 19°24'21" EAST 301.74 FEET, TO THE POINT OF BEGINNING.

PARCEL 6: (LOCATED IN UTAH COUNTY)

A PART OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID SOUTHWEST QUARTER WHICH IS 1047.92 FEET SOUTH 89°50'07" EAST ALONG SAID NORTH LINE AND 1150.14 FEET SOUTH 00°00'00" EAST FROM THE WEST QUARTER CORNER OF SAID SECTION, AND RUNNING THENCE NORTH 90°00'00" EAST, 270.24 FEET; THENCE NORTH 67°31'07" EAST, 88.77 FEET; THENCE SOUTH 81°13'26" EAST, 68.39 FEET; THENCE NORTH 68°06'53" EAST, 130.50 FEET TO THE BEGINNING OF A 3425.00 FOOT RADIUS CURVE TO THE LEFT; SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 15°18'47" AN ARC DISTANCE OF 915.38 FEET (CHORD BEARS SOUTH 29°32'35" EAST, 912.66 FEET); THENCE SOUTH 52°57'23" WEST, 130.50 FEET TO THE BEGINNING OF A 3555.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°15'07" AN ARC DISTANCE OF 77.70 FEET (CHORD BEARS SOUTH 37°49'12" EAST, 77.69 FEET); THENCE SOUTH 51°33'15" WEST, 59.05 FEET TO THE BEGINNING OF A 12.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 87°57'17" AN ARC DISTANCE OF 18.42 FEET (CHORD BEARS NORTH 82°57'55" WEST, 16.67 FEET); THENCE SOUTH 52°48'30" WEST, 93.47 FEET TO THE BEGINNING OF A 179.41 FOOT RADIUS CURVE TO THE RIGHT; THENCE WESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 38°25'12" AN ARC DISTANCE OF 120.30 FEET (CHORD BEARS SOUTH 70°46'07" WEST, 118.06 FEET); THENCE NORTH 90°00'00" WEST, 509.72 FEET TO THE BEGINNING OF A 12.00 FOOT CURVE TO THE LEFT; THENCE SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°00'00" AN ARC DISTANCE OF 18.85 FEET (CHORD BEARS SOUTH 45°00'00" WEST, 16.97 FEET); THENCE SOUTH 238.71 FEET; THENCE WEST 249.11 FEET; THENCE NORTH 248.44 FEET; THENCE EAST 190.11 FEET; THENCE NORTH 95.81 FEET; THENCE WEST 105.00 FEET; THENCE NORTH 898.37 FEET TO THE POINT OF BEGINNING.

PARCEL NUMBERS (FOR REFERENCE PURPOSELY ONLY): 26-25-400-079, 26-25-400-050, 26-25-400-093, 26-25-400-085, 26-25-400-091, 58-041-0269 AND 58-041-0289.