

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

Melanie R Clark, Esq.
Foley & Lardner LLP
95 S. State St., Suite 2500
Salt Lake City, UT 84111

ORT File 2268849HM

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

APN: 41:899:0001

MEMORANDUM OF OPTION

This Memorandum of Option (this “**Memorandum**”), is entered into by and between The HUB Apartments LLC, a Utah limited liability company and Rily Cove LLC, a Utah limited liability company (together, “**Owner**”) and BC2 Capital OH LLC, a Texas limited liability company, and successors and assigns (“**BC2**”), effective as of July 29, 2022 (the “**Effective Date**”).

RECITALS

A. Owner and BC2 entered into that certain Real Estate Option Agreement dated as of July 29, 2022 (the “**Option Agreement**”) with respect to property described in Exhibit A attached hereto, together with all improvements (the “**Property**”).

B. Owner and BC2 desire to give third parties notice of the Option Agreement and BC2’s interest in the Property.

NOW, THEREFORE, Owner and BC2 do hereby enter into this Memorandum for the purposes described below, and, in consideration of the mutual covenants contained in the Option:

1. Incorporation and Defined Terms. The Recitals set forth above and Exhibits attached hereto are hereby incorporated into this Memorandum by reference. Capitalized terms used but not defined in this Memorandum shall have the meaning set forth in the Option Agreement.

2. Option and Term. Pursuant to the Option Agreement, and as more fully set forth therein, Owner granted to BC2, and BC2 acquired from Seller, an exclusive option to purchase (the “**Option**”) the Property, upon the terms and conditions contained in the Option Agreement. The Option may be exercised beginning on the first anniversary of the Effective Date through the

third anniversary of the Effective Date (the “**Option Term**”). No grant, sale, lease, mortgage, encumbrance, lien, transfer or other conveyance affecting the Property, other than residential leases made in the ordinary course of business by Owner, which is created or entered into after the Effective Date shall be valid or effective without obtaining BC2’s prior written consent. The covenants and agreements of Owner under the Option Agreement are covenants running with the land and shall be binding upon Owner and Owner’s heirs, representatives, successors and assigns.

3. Purpose of Memorandum. This Memorandum is executed for the purpose of giving notice of the existence of the Option to third parties. All of the terms, conditions, provisions, and covenants of the Option Agreement are incorporated into this Memorandum by reference as though fully set forth herein. Nothing contained in this Memorandum shall be deemed or construed to amend, modify, change, alter, amplify, interrupt or supersede any of the terms or provisions of the Option Agreement. In the event of a conflict between the terms of the Option Agreement and the terms of this Memorandum, the terms of the Option Agreement shall prevail and be controlling.

4. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same Agreement.

[signatures on following pages]

IN WITNESS WHEREOF, Owner has executed this Memorandum of Option as of the date first set forth above.

OWNER

The Hub Apartments LLC, a Utah limited liability company

Prospera Growth Fund, LLC, a Utah limited liability company
Its Manager

Sean Clark, Manager

By: Sean Clark
Its: Manager

COUNTY OF Texas)
STATE OF Dallas :SS)

On this the 07/29/2022, before me personally appeared Sean Clark, Manager of Prospera Growth Fund, LLC, a Utah limited liability company, which entity is the Manager of The Hub Apartments LLC, a Utah limited liability company, proved to me on the basis of satisfactory evidence who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and in the capacity shown, having been duly authorized to execute such document in such capacity.

Witness my hand and official seal.

Kaneisha R Curtis

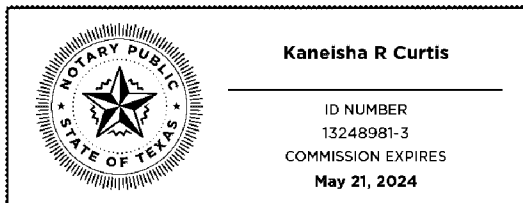
Notary Public, in the State of Texas

Kaneisha R Curtis

Printed Name of Notary Public

My commission expires: 05/21/2024

Notarized online using audio-video communication



IN WITNESS WHEREOF, Owner has executed this Memorandum of Option as of the date first set forth above.

OWNER

Rily Cove LLC, a Utah limited liability company

Richard C Bessey, Manager

By: Richard C Bessey, Manager

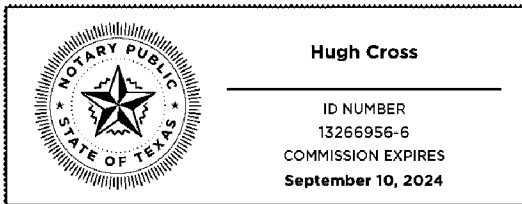
Lyn A Bessey, Manager

By: Lyn A Bessey, Manager

COUNTY OF Bell)
 :SS
STATE OF Texas)

On this the 07/29/2022 , before me personally appeared Richard C Bessey and Lyn A Bessey, Managers of Rily Cove LLC, a Utah limited liability company proved to me on the basis of satisfactory evidence who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and in the capacity shown, having been duly authorized to execute such document in such capacity.

Witness my hand and official seal.



Hugh Cross

Notary Public, in the State of Texas

Hugh Cross

Printed Name of Notary Public

My commission expires: 09/10/2024

Notarized online using audio-video communication

IN WITNESS WHEREOF, BC2 has executed this Memorandum of Option as of the date first set forth above.

BC2

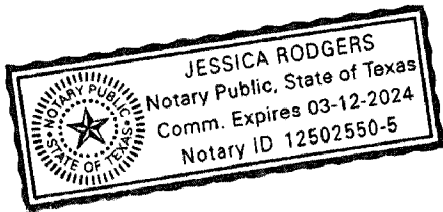
BC2 Capital OH LLC

By: W.M.M.
Name: William Mitchell Miller
Title: Vice President

COUNTY OF Dallas)
STATE OF Texas) :SS

On this the 28th day of July, 2022, before me personally appeared William Miller, proved to me on the basis of satisfactory evidence who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and in the capacity shown, having been duly authorized to execute such document in such capacity.

Witness my hand and official seal.



Jessica Rodgers
Notary Public, in the State of Texas
Jessica Rodgers
Printed Name of Notary Public
My commission expires: 3/12/2024

EXHIBIT A
PROPERTY DESCRIPTION

PARCEL 1

Lot 1, THE HUB SUBDIVISION PLAT "A", according to the official plat thereof as recorded in the office of the Utah County Recorder on June 21, 2018, as Entry No.57827:2018.

PARCEL 1A

Cross Access Easement as disclosed by the Promenade Place, Plat "A" 2nd Amended plat, recorded in the office of the Utah County Recorder on August 9, 2017 as Entry No. 77067:2017.