

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

David B. Galle, Esq.
Fox Rothschild LLP
222 South Ninth Street, Suite 2000
Minneapolis, MN 55402

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MEMORANDUM OF OPTION AGREEMENT

BY THIS MEMORANDUM OF OPTION AGREEMENT ("**Memorandum**"), entered into as of the 9th day of September 2022, VPAMH BRIXTON LB LLC, a Delaware limited liability company ("**Owner**"), and AMH DEVELOPMENT, LLC, a Delaware limited liability company ("**Builder**"), 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 "**Lots**").

B. Owner granted to Builder, and does hereby grant to Builder, pursuant to that certain Option Agreement between Builder and Owner of even date herewith (as amended, restated, or otherwise modified from time to time, "**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 commences upon the date this Memorandum is recorded in the Official Records of Utah County, Utah and shall expire or lapse not later than the earlier of (a) January 31, 2026 or (b) the date that Builder has acquired all of the Lots in accordance with the terms of the Option Agreement.

D. All of the other terms, conditions and agreement 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.

[Signatures begin on following page]

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

OWNER:

VPAMH BRIXTON LB LLC,
a Delaware limited liability company

By: VP Diamond NoteCo LLC
Its: Sole Member

By: Värde Partners, Inc.
Its: Manager

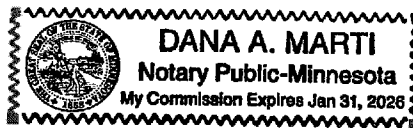
By: [Signature]
Name: Anders Gode
Its: Managing Director

State of Minnesota)
) ss.
County of Hennepin)

On this 8th day of September, 2022, before me, the undersigned Notary Public, personally appeared Anders Gode, the Managing Director of Värde Partners, Inc., a Delaware corporation and Manager of VP Diamond NoteCo LLC, a Delaware limited liability company and Sole Member of **VPAMH BRIXTON LB LLC**, a Delaware limited liability company, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged before me that they executed the same in their authorized capacity and that by their signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

[Signature]
Notary Public

My commission expires: 1/31/2026



BUILDER:

AMH DEVELOPMENT, LLC,
a Delaware limited liability company

By: *Helen Cho*
Name: Helen Cho
Title: Vice President – Real Estate Transactions

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)

On September 6, 2022, before me, *Christopher Wiecek*,
(insert name and title of the officer)

Notary Public, personally appeared Helen Cho, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Christopher Wiecek*

(Seal)

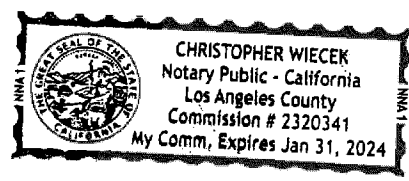


EXHIBIT A
Legal Description

EXHIBIT "A"**LEGAL DESCRIPTION OF THE PROPERTY**

A part of the Southeast Quarter of Section 33 and the Southwest Quarter of Section 34, Township 5 South, Range 1 West, Salt Lake Base and Meridian, located in Saratoga City, Utah County, Utah, being more particularly described as follows:

Beginning at a point at the East Quarter corner of Section 33, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 00°21'32" West 130.55 feet; thence North 89°16'31" West 487.49 feet; thence South 32°18'00" East 719.53 feet; thence Southerly along the arc of a non-tangent curve to the left having a radius of 400.00 feet (radius bears: North 81°18'58" East) a distance of 164.87 feet through a central angle of 23°36'58" Chord: South 20°29'31" East 163.71 feet; thence South 32°18'00" East 262.72 feet; thence South 57°42'00" West 257.82 feet; thence along the arc of a curve to the right with a radius of 149.50 feet a distance of 50.81 feet through a central angle of 19°28'26" Chord: South 67°26'13" West 50.57 feet; thence South 77°10'26" West 229.68 feet; thence along the arc of a curve to the left with a radius of 149.50 feet a distance of 50.81 feet through a central angle of 19°28'26" Chord: South 67°26'13" West 50.57 feet; thence South 57°42'00" West 436.82 feet; thence North 32°22'11" West 1,344.35 feet; thence North 322.15 feet; thence South 89°19'11" East 129.51 feet; thence North 129.53 feet; thence South 89°19'11" East 1,400.93 feet to the point of beginning.