

WHEN RECORDED, PLEASE RETURN TO:

Baker Botts L.L.P.
One Shell Plaza
910 Louisiana Street
Houston, Texas 77002
Attn: Kimberly Schlanger

with a copy to:

Guy P. Kroesche, Esq.
Stoel Rives LLP
201 South Main Street, #1100
Salt Lake City, Utah 84111

NTA 15191948

MEMORANDUM OF PREFERENTIAL RIGHTS

This Memorandum of Preferential Rights (this "**Memorandum**") dated as of November 15, 2017, is entered into by and between COTTONWOOD GENEVA, LLC, a Delaware limited liability company ("**Company**"), for the benefit of IHC HEALTH SERVICES, INC., a Utah nonprofit corporation ("**Intermountain Healthcare**"), as follows:

RECITALS

A. The Company and Intermountain Healthcare entered into that certain Real Estate Acquisition Agreement, dated as of September 4, 2015, as amended by that certain First Amendment to Real Estate Acquisition Agreement, dated as of December 10, 2015, that certain Second Amendment to Real Estate Acquisition Agreement, dated as of May 31, 2016, that certain Third Amendment to Real Estate Acquisition Agreement, dated as of August 30th, 2016, that certain Fourth Amendment to Real Estate Acquisition Agreement, dated as of October 30, 2016, that certain Fifth Amendment to Real Estate Acquisition Agreement, dated as of January 31, 2017, that certain Sixth Amendment to Real Estate Acquisition Agreement, dated as of March 2, 2017, that certain Seventh Amendment to Real Estate Acquisition Agreement, dated as of May 6, 2017, that certain Eighth Amendment to Real Estate Acquisition Agreement, dated as of June 1, 2017, that certain Ninth Amendment to Real Estate Acquisition Agreement, dated as of July 9, 2017, that certain Tenth Amendment to Real Estate Acquisition Agreement, dated as of August 4, 2017, as further amended by that certain Eleventh Amendment to Real Estate Acquisition Agreement, dated as of September 15, 2017, and as further amended by that certain Twelfth Amendment to Real Estate Acquisition Agreement, dated as of October 6, 2017 (collectively, the "**Real Estate Acquisition Agreement**"), providing for the right of Intermountain Healthcare to acquire that certain real property described on attached **Schedule A** (the "**Property**").

B. As of the date hereof, but immediately preceding the Company's and Intermountain Healthcare's entering into this Memorandum, the Company conveyed the Property to Intermountain Healthcare pursuant to the Real Estate Acquisition Agreement by special warranty deed (the "**Deed**").

C. The Real Estate Acquisition Agreement grants the Company a right of first refusal (the "**Right of First Refusal**") and a right of first offer (the "**Right of First Offer**") until such time as Intermountain Healthcare shall "**Commence Construction**" (as defined in the Real Estate Acquisition

Agreement) and, further, the Company's Right of First Refusal and Right of First Offer shall only be effective until such time as Intermountain Healthcare shall effect "**Substantial Completion**" (as defined in the Real Estate Acquisition Agreement) and, then, Intermountain Healthcare shall commence use of the "**Minimum Use Improvements**" (as defined in the Real Estate Acquisition Agreement) for purposes of the "**Use**" (as defined in the Real Estate Acquisition Agreement).

In consideration of, and in furtherance of the foregoing, the undersigned acknowledge, confirm and agree that:

1. Memorandum. This Memorandum has been signed and recorded by the Company and Intermountain Healthcare solely for the purpose of imparting public notice of the Right of First Refusal and Right of First Offer, subject to the terms, limitations and conditions of the Real Estate Acquisition Agreement. The terms, limitations and conditions of the Right of First Refusal and the Right of First Offer, as set forth in the Real Estate Acquisition Agreement, together with the rights and remedies of the Company and Intermountain Healthcare in that regard, are incorporated herein by this reference and reference should be made to the Real Estate Acquisition Agreement for the particular terms, limitations and conditions thereof, which are incorporated in, and made a part, hereof by this reference.

2. Termination. The Right of First Refusal and Right of First Offer shall automatically terminate, be null and void and be of no further effect whatsoever as and when described in Paragraph 14 of the Real Estate Acquisition Agreement and, at such time, the Company shall execute and deliver such instruments as may be necessary to evidence any such termination; provided that the failure of the Company to execute and deliver any such instruments shall not affect or delay the termination of the Right of First Refusal and the Right of First Offer according to the terms and conditions hereof and under the Real Estate Acquisition Agreement.

3. Counterparts. This Memorandum may be executed in separate counterparts, each of which shall be considered one and the same instrument and, collectively, this Memorandum.

IN WITNESS WHEREOF the Company and Intermountain Healthcare have executed this Memorandum as of the date first set forth above.

[signature and acknowledgment pages follow]

COTTONWOOD GENEVA, LLC, a Delaware limited liability company

By: Jeffrey L. Gochmour, an individual
Its: Vice President

STATE OF _____)
: ss.
COUNTY OF _____)

The foregoing Memorandum was acknowledged before me this ____ day of _____, 2017, by Jeffrey L. Gochmour, as Vice President of COTTONWOOD GENEVA, LLC, a Delaware limited liability company.

NOTARY SIGNATURE AND SEAL

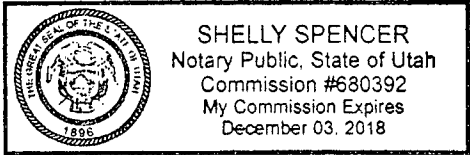
IHC HEALTH SERVICES, INC., a Utah nonprofit corporation

By: [Signature]
Print Name: Clay Ashdown
Its: Vice President

STATE OF _____)
: ss.
COUNTY OF Salt Lake)

The foregoing Memorandum was acknowledged before me this 14 day of Nov, 2017, by Clay Ashdown, as the VP of IHC Health Services, Inc., a Utah nonprofit corporation.

[Signature]
NOTARY SIGNATURE AND SEAL



COTTONWOOD GENEVA, LLC, a Delaware limited liability company

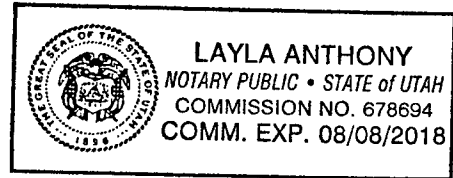
By: Jeffrey L. Gochour
Jeffrey L. Gochour
Its: Vice President

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

The foregoing Memorandum was acknowledged before me this 5th day of November, 2017, by Jeffrey L. Gochour, as Vice President of COTTONWOOD GENEVA, LLC, a Delaware limited liability company.

Layla Anthony
NOTARY SIGNATURE AND SEAL

[Signatures continue on following page]



Schedule A

(Description and Depiction of Property)

(see below and attached)

That certain real property situated in Utah County, State of Utah, located in the Southeast Quarter of Section 8, township 6 South, Range 2 East, Salt Lake Base & Meridian, said property being more particularly described as follows:

All of Lot 5, THE FORGE PLAT "A," on file and of record in the Utah County Recorder's Office, as recorded on January 20 2017, as Entry No 5688:2017, Map No. 15378.

Contains 5.095 acres (approx.)

Parcel No.

39-258-0005 (2018)

a portion of 40-468-0007 (2017)

SUBJECT TO ALL MATTERS OF RECORD OR VISIBLE ON THE GROUND BY A PHYSICAL INSPECTION AND/OR SURVEY OF THE PROPERTY, BUT ONLY TO THE EXTENT THAT THE SAME ARE VALID AND ENFORCEABLE AND AFFECT OR RELATE TO THE PROPERTY AND GENERAL REAL PROPERTY TAXES AND ASSESSMENTS WITH RESPECT TO THE PROPERTY THAT ARE NOT YET DUE AND PAYABLE.

