

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

12975987
4/26/2019 2:58:00 PM \$16.00
Book - 10774 Pg - 2671-2674
RASHELLE HOBBS
Recorder, Salt Lake County, UT
OLD REPUBLIC TITLE DRAPER/OREM
BY: eCASH, DEPUTY - EF 4 P.

VP Daybreak Devco LLC
11248 Kestrel Rise Road, Suite 201
South Jordan, UT 84009
Attention: Scott R. Kaufmann

(Tax Parcel # 26-14-200-018, 26-14-202-010,
26-14-226-009)

1829215HM-1

(Space Above for Recorder's Use Only)

NOTICE OF PURCHASE RIGHTS

NOTICE IS HEREBY GIVEN THAT VP DAYBREAK DEVCO LLC, a Delaware limited liability company, as successor-in-interest to VP DAYBREAK INVESTMENTS LLC, a Delaware limited liability company ("Seller"), and THE UNIVERSITY OF UTAH, a body politic and corporate of the State of Utah ("Buyer"), have entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated as of July 16, 2018, as amended by that certain First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of September 10, 2018, Second Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of November 14, 2018, Third Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of January 14, 2019, Fourth Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of February 1, 2019, Fifth Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of February 4, 2019, and Sixth Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated as of March 28, 2019, and as assigned by that certain Assignment and Assumption of Purchase and Sale Agreement dated April 2, 2019 (collectively, as amended and assigned, the "Purchase Agreement"), regarding that certain real property more particularly described on Exhibit A attached hereto and incorporated herein by reference (the "Property").

Pursuant to the terms of the Purchase Agreement, Seller has certain rights to purchase the Property in the event, (i) Buyer determines to sell all or any portion of the Property during the Retention Period (defined in the Purchase Agreement), or (ii) Buyer fails to construct and open for operation at least 15,000 square feet of building improvements on the Property within ten (10) years of the Closing Date (as defined in the Purchase Agreement); all as more particularly provided in the Purchase Agreement. This Notice of Purchase Rights shall automatically terminate and have no further force or effect on the date that is twenty-five (25) years after the date this Notice of Purchase Rights is recorded in the Official Records of Salt Lake County, Utah.

[Signatures on Following Pages]

[U of U Daybreak Campus – Notice of Repurchase Rights – Seller Signature Page]

DATED this 21 day of April, 2019.

VP DAYBREAK DEVCO LLC,
a Delaware limited liability company

By: Daybreak Communities LLC,
a Delaware limited liability company
Its: Project Manager

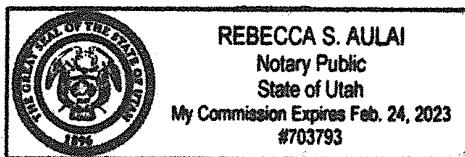
By: Ty
Name: Ty McCutcheon
Its: President & CEO

ACKNOWLEDGMENT

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On April 24, 2019, personally appeared before me, a Notary Public, Ty McCutcheon, the President & CEO of DAYBREAK COMMUNITIES LLC, a Delaware limited liability company, the Project Manager of VP DAYBREAK DEVCO LLC, a Delaware limited liability company, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of VP DAYBREAK DEVCO LLC, a Delaware limited liability company.

WITNESS my hand and official Seal.



Notary Public in and for said State

My commission expires: 2/24/23

[SEAL]

[Signatures Continue on Following Page]

[U of U Daybreak Campus – Notice of Repurchase Rights – Buyer Signature Page]

THE UNIVERSITY OF UTAH,
a body politic and corporate of the State of
Utah

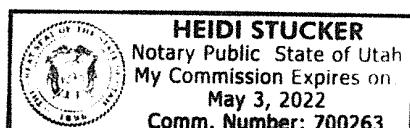
By: Patricia A. Ross
Name: Patricia A. Ross
Title: Chief Business Strategy Officer

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF SALT LAKE)
) SS.

The foregoing instrument was acknowledged before me this 24 day of APRIL, 2019, by Patricia A. Ross, the Chief Business Strategy Officer of the University of Utah, a body politic and corporate of the State of Utah.

WITNESS my hand and official Seal.



Notary Public in and for said State

My commission expires: MAY 3, 2022

[SEAL]

EXHIBIT A
TO NOTICE OF PURCHASE RIGHTS

LEGAL DESCRIPTION

Lot C-101, DAYBREAK NORTH STATION CAMPUS SUBDIVISION, amending Lots T3, OS2 & WTCI of the Kennecott Master Subdivision #1 Amended, recorded April 2, 2019 as Entry No. 12961137 in Book 2019P of Plats at Page 112, on file in the office of the Salt Lake County Recorder, State of Utah.

Tax Identification Nos. 26-14-200-018, 26-14-202-010, 26-14-226-009