

18332764M

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

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

13027381
7/11/2019 12:29:00 PM \$40.00
Book - 10802 Pg - 1507-1510
RASHELLE HOBBS
Recorder, Salt Lake County, UT
OLD REPUBLIC TITLE DRAPER/OREM
BY: eCASH, DEPUTY - EF 4 P.

(Tax Parcel # 26-24-405-008)

26-24-326-014

(Space Above for Recorder's Use Only)

NOTICE OF PURCHASE OPTION AND RIGHT OF FIRST REFUSAL

NOTICE IS HEREBY GIVEN THAT VP DAYBREAK DEVCO LLC, a Delaware limited liability company ("Owner"), and the UNIVERSITY OF UTAH, a body politic of the State of Utah ("UU"), have entered into that certain Purchase Option and Right of First Refusal Agreement, dated July 3, 2019 (the "Purchase Option and ROFR"), regarding that certain real property more particularly described on **Exhibit A** attached hereto and incorporated herein by reference (the "Option Property").

Pursuant to the terms of the Purchase Option and ROFR, UU has the option to purchase the Option Property at any time during the period commencing on the date of the Purchase Option and ROFR, and expiring on the tenth (10th) anniversary of the Purchase Option and ROFR; all as more particularly provided in the Purchase Option and ROFR. This Notice of Purchase Option and Right of First Refusal shall automatically terminate and have no further force or effect on the date that is the earlier of (A) ten (10) years after the date this Notice of Purchase Option and Right of First Refusal is recorded in the Official Records of Salt Lake County, Utah, and (B) the date Owner and UU record a release of this Notice of Purchase Option and Right of First Refusal.

[Signatures on Following Pages]

[Notice of Purchase Option & ROFR – Owner Signature Page]

DATED this 3 day of July, 2019.

OWNER:

VP DAYBREAK DEVCO LLC,
a Delaware limited liability company

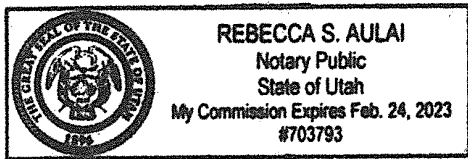
By: Daybreak Communities LLC,
a Delaware limited liability company
Its: Project Manager


By: 
Name: Ty McCutcheon
Its: President & CEO

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

On ~~April 14~~ ^{June 28}, 2019, personally appeared before me, a Notary Public, Ty McCutcheon, as President and CEO 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 **DAYBREAK DEVCO LLC**, a Delaware limited liability company.

WITNESS my hand and official Seal.




Notary Public in and for said State

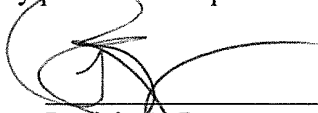
My commission expires: 2/24/23

[Notice of Purchase Option & ROFR – UU Signature Page]

UU:

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

By:

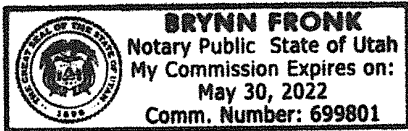


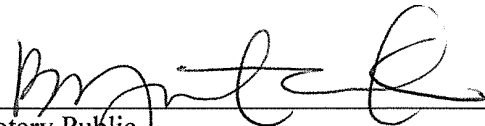
Patricia A. Ross
Chief Business Strategy Officer

ACKNOWLEDGMENT

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

The foregoing instrument was acknowledged before me this 2nd day of July, 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.





Notary Public
Residing at: Salt Lake City, UT
My commission expires: 5/30/22

[SEAL]

Exhibit A

Beginning at the intersection of the Westerly Line of Lot T4 of the Kennecott Master Subdivision #1 Amended and the extension of the Northerly right-of-way line of Duckhorn Drive, said point lies North 89°58'44" West 637.039 feet along the Section Line and North 1604.416 feet from the South Quarter Corner of Section 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence along said Westerly Line North 37°29'42" West 560.412 feet to the extension of the Southerly right-of-way of Rambutan Way; thence along said Southerly right-of-way and Southerly line extended North 53°27'06" East 1047.006 feet; thence South 36°32'54" East 560.335 feet to said Northerly right-of-way line; thence along said Northerly right-of-way and said Northerly right-of-way line extended South 53°27'06" West 1037.749 feet to the point of beginning.

Property contains 13.409 acres.

Also and together with the following described tract of land:

Lot C-103 of the Kennecott Daybreak University Medical #1 Amended according to the official plat thereof.