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Tax Parcel Nos.: 15-01-478-018-0000 and
15-01-478-019-0000

(Space above for Recorder's use only.)

**DEED OF TRUST
WITH ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FIXTURE FILING #932376
1ST AM**

This DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FIXTURE FILING (as amended, restated, replaced, supplemented, or otherwise modified from time to time, the "**Security Instrument**") dated as of December 19, 2019, and effective as of December 19, 2019, is executed by **RL QOZB LLC**, a Delaware limited liability company with its principal place of business at 625 South State Street, Suite D, Salt Lake City, Utah 84111 (the "**Grantor**"), to First American Title Insurance Company, whose address is 215 South State Street, Suite 380, Salt Lake City, Utah 84111 (the "**Trustee**") for the benefit of **SF V BRIDGE III, LP**, a Delaware limited partnership having an office at c/o Stabilis Capital Management, LP, 767 Fifth Avenue, 12th Floor, New York, New York 10153, as Beneficiary ("**Beneficiary**").

Grantor, in consideration of (i) the loan in the original principal amount of TWENTY THREE MILLION SEVEN HUNDRED FIFTY THOUSAND 00/100 DOLLARS (\$23,750,000.00.) in order to (the "**Mortgage Loan**") evidenced by that certain promissory note in the original principal sum of \$23,750,000.00, dated as of the date of this Security Instrument, executed by Grantor and made payable to the order of Beneficiary (as amended, restated, replaced, supplemented, or otherwise modified from time to time, collectively the "**Note**") and (ii) that certain Loan Agreement dated as of the date of this Security Instrument, executed by and between Grantor and Beneficiary (as amended, restated, replaced, supplemented or otherwise modified from time to time, the "**Loan Agreement**"); and

FOR THE PURPOSE OF SECURING for Beneficiary the repayment of the Indebtedness (as defined in this Security Instrument), and all renewals, extensions and modifications thereof, and the performance of the covenants and agreements of Grantor contained in the Loan Documents

(as defined in the Loan Agreement), irrevocably and unconditionally to secure the full and timely payment and performance of the Mortgage Loan, the Note and Grantor's obligations under the Loan Agreement and the other Loan Documents, Grantor does hereby GRANT, BARGAIN, ASSIGN, CONVEY, WARRANT, TRANSFER, MORTGAGE, PLEDGE, GRANT A SECURITY INTEREST IN, SET OVER AND CONFIRM UNTO Trustee and its successors and assigns, in trust with power of sale and right of entry and possession, all of Grantor's estate, right, title, interest, property, claim and demand, now owned or held or hereafter acquired or arising, in and to the Deed of Trust Property, TO HAVE AND TO HOLD the Deed of Trust Property for Trustee for the benefit of Beneficiary, its successors and assigns, subject only to the Permitted Exceptions;

IN TRUST NEVERTHELESS, and upon terms and subject to the conditions hereinafter set forth in this Security Instrument.

Grantor hereby releasing, relinquishing and waiving, to the fullest extent allowed by law, all rights and benefits, if any, under and by virtue of the homestead exemption laws of the Property Jurisdiction (as defined in this Security Instrument), if applicable.

Notwithstanding anything to the contrary contained in this Security Instrument:

- (i) the maximum principal amount of indebtedness secured hereby as of the date hereof, or which may be secured hereby at any time hereafter, is 23,750,000.00, plus amounts expended by Beneficiary after a default by Grantor to the extent that any such amounts constitute payment of (a) Impositions and insurance premiums relating to the Deed of Trust Property; and (b) expenses incurred by Beneficiary in upholding or sustaining the lien of this Security Instrument, including legal fees incurred by Beneficiary to enforce or defend its right under this Security Instrument or the lien created hereby, or (c) any amount, cost or charge to which Beneficiary becomes subrogated, upon payment, whether under recognized principles of law or equity, or under express statutory authority; and all such amounts or costs, together with interest thereon, shall be added to the indebtedness secured hereby and shall be secured by this Security Instrument; and
- (ii) this Security Instrument shall NOT secure the obligations of any person or entity under any third-party guaranty or under any third-party Indemnity Agreement executed by Grantor. A third party "Indemnity Agreement" means any written agreement executed by a party other than Grantor (except a third-party guaranty) which indemnifies Beneficiary or any other person for any loss or obligation arising in connection with this Security Instrument or under the Loan Agreement.

Grantor represents and warrants that Grantor is lawfully seized of the Deed of Trust Property and has the right, power and authority to mortgage, grant, assign, remise, release, warrant and convey the Deed of Trust Property, and that the Deed of Trust Property is not encumbered by any Lien (as defined in this Security Instrument) other than Permitted Exceptions. Grantor covenants that Grantor will warrant and defend the title to the Deed of Trust Property against all claims and demands other than Permitted Exceptions.

Grantor and Beneficiary, by its acceptance hereof, each covenants and agrees as follows:

1. Defined Terms.

Capitalized terms used and not specifically defined herein have the meanings given to such terms in the Loan Agreement. All terms used and not specifically defined herein, but which are otherwise defined by the UCC, shall have the meanings assigned to them by the UCC. The following terms, when used in this Security Instrument, shall have the following meanings:

“Condemnation Action” means any action or proceeding, however characterized or named, relating to any condemnation or other taking, or conveyance in lieu thereof, of all or any part of the Deed of Trust Property, whether direct or indirect.

“Deed of Trust Property” means all of Grantor’s present and hereafter acquired right, title and interest, if any, in and to all of the following:

- (a) the Land;
- (b) the Improvements;
- (c) the Personalty;
- (d) current and future rights, including subsurface rights, air rights, development rights, zoning rights and other similar rights or interests, easements, tenements, rights-of-way, strips and gores of land, streets, alleys, roads, sewer rights, waters, watercourses, and appurtenances related to or benefitting the Land or the Improvements, or both, and all rights-of-way, streets, alleys and roads which may have been or may in the future be vacated;
- (e) insurance policies relating to the Deed of Trust Property (and any unearned premiums) and all proceeds paid or to be paid by any insurer of the Land, the Improvements, the Personalty, or any other part of the Deed of Trust Property, whether or not Grantor obtained the insurance pursuant to Beneficiary’s requirements;
- (f) all awards, payments and other compensation made or to be made by any municipal, state or federal authority with respect to Grantor’s property, including any awards or settlements resulting from (1) Condemnation Actions, (2) any damage to the Deed of Trust Property caused by governmental action that does not result in a Condemnation Action, (3) the total or partial taking of the Land, the Improvements, the Personalty, or any other part of the Deed of Trust Property under the power of eminent domain or otherwise and including any conveyance in lieu thereof, or (4) any other claim of Grantor;
- (g) contracts, options and other agreements for the sale of the Land, the Improvements, the Personalty, or any other part of the Deed of Trust Property entered into by Grantor now or in the future, including cash or securities deposited to secure performance by parties of their obligations, to the extent assignable by Grantor;

(h) all minerals, oil, gas, shale, crops, timber, trees, shrubs, flowers and landscaping features and rights (including, without limitation, extracting rights) now or hereafter located on, under or above Land;

(i) Leases and Lease guaranties, letters of credit and any other supporting obligation for any of the Leases given in connection with any of the Leases, and all Rents;

(j) earnings, royalties, accounts receivable, issues and profits from the Land (including without limitation, any oil, gas and/or mineral royalties, rents or bonuses), the Improvements or any other part of the Deed of Trust Property, and all undisbursed proceeds of the Mortgage Loan and, if Grantor is a cooperative housing corporation, maintenance charges or assessments payable by shareholders or residents;

(k) Imposition Deposits;

(l) refunds or rebates of Impositions by any municipal, state or federal authority or insurance company (other than refunds applicable to periods before the real property tax year in which this Security Instrument is dated);

(m) tenant security deposits;

(n) names under or by which any of the above Deed of Trust Property may be operated or known, and all trademarks, trade names, and goodwill relating to any of the Deed of Trust Property;

(o) products, and all cash and non-cash proceeds from the conversion, voluntary or involuntary, of any of the above into cash or liquidated claims, and the right to collect such proceeds; and

(p) all of Grantor's right, title and interest in the oil, gas, minerals, mineral interests, royalties, overriding royalties, production payments, net profit interests and other interests and estates in, under and on the Deed of Trust Property and other oil, gas and mineral interests with which any of the foregoing interests or estates are pooled or unitized.

"Default Rate" as defined in the Loan Agreement.

"Enforcement Costs" means all expenses and costs, including reasonable attorneys' fees and expenses, fees and out-of-pocket expenses of expert witnesses and costs of investigation, incurred by Beneficiary as a result of any Event of Default under the Loan Agreement or in connection with efforts to collect any amount due under the Loan Documents, or to enforce the provisions of the Loan Agreement or any of the other Loan Documents, including those incurred in post-judgment collection efforts and in any bankruptcy or insolvency proceeding (including any action for relief from the automatic stay of any bankruptcy proceeding or Foreclosure Event) or judicial or non-judicial foreclosure proceeding, to the extent permitted by law.

“Event of Default” has the meaning set forth in the Loan Agreement or any other Loan Document.

“Fixtures” means all Goods that are so attached or affixed to the Land or the Improvements as to constitute a fixture under the laws of the Property Jurisdiction.

“Goods” means all of Grantor’s present and hereafter acquired right, title and interest in all goods which are used now or in the future in connection with the ownership, management, or operation of the Land or the Improvements or are located on the Land or in the Improvements, including inventory; furniture; furnishings; machinery, equipment, engines, boilers, incinerators, and installed building materials; systems and equipment for the purpose of supplying or distributing heating, cooling, electricity, gas, water, air, or light; antennas, cable, wiring, and conduits used in connection with radio, television, security, fire prevention, or fire detection, or otherwise used to carry electronic signals; telephone systems and equipment; elevators and related machinery and equipment; fire detection, prevention and extinguishing systems and apparatus; security and access control systems and apparatus; plumbing systems; water heaters, ranges, stoves, microwave ovens, refrigerators, dishwashers, garbage disposers, washers, dryers, and other appliances; light fixtures, awnings, storm windows, and storm doors; pictures, screens, blinds, shades, curtains, and curtain rods; mirrors, cabinets, paneling, rugs, and floor and wall coverings; fences, trees, and plants; swimming pools; exercise equipment; supplies; tools; books and records (whether in written or electronic form); websites, URLs, blogs, and social network pages; computer equipment (hardware and software); and other tangible personal property which is used now or in the future in connection with the ownership, management, or operation of the Land or the Improvements or are located on the Land or in the Improvements, expressly excluding any property belonging to tenants or a manager of the Deed of Trust Property.

“Imposition Deposits” means deposits in an amount sufficient to accumulate with Beneficiary the entire sum required to pay the Impositions when due.

“Impositions” means

(a) any water and sewer charges which, if not paid, may result in a lien on all or any part of the Deed of Trust Property;

(b) the premiums for fire and other casualty insurance, liability insurance, rent loss insurance and such other insurance as Beneficiary may require under the Loan Agreement;

(c) Taxes; and

(d) amounts for other charges and expenses assessed against the Deed of Trust Property which Beneficiary at any time reasonably deems necessary to protect the Deed of Trust Property, to prevent the imposition of liens on the Deed of Trust Property, or otherwise to protect Beneficiary’s interests, all as reasonably determined from time to time by Beneficiary.

“Improvements” means the buildings, structures, improvements, and alterations now constructed or at any time in the future constructed or placed upon the Land, including any future replacements, facilities, and additions and other construction on the Land.

“Indebtedness” means the principal of, interest on, and all other amounts due at any time under the Note, the Loan Agreement, this Security Instrument, any Loan Document, any prepayment premiums, late charges, interest charged at the Default Rate, and accrued interest as provided in the Loan Agreement and this Security Instrument, advances, costs and expenses to perform the obligations of Grantor or to protect the Deed of Trust Property or the security of this Security Instrument, all other monetary obligations of Grantor and Believe under the Loan Documents, and any and all Loan Documents including amounts due as a result of any indemnification obligations, and any Enforcement Costs. Notwithstanding the forgoing, “Indebtedness” shall not include (i) the obligations of any person or entity under any third-party guaranty or under any third-party Indemnity Agreement executed by Grantor.

“Land” means the real property described in Exhibit A.

“Leases” means all existing and future rental agreements, leases, licenses, concessions, occupancy agreements, and other similar agreements affecting the Deed of Trust Property, including all subleases at any level.

“Lien” means any claim or charge against property for payment of a debt or an amount owed for services rendered, including any mortgage, deed of trust, deed to secure debt, security interest, tax lien, any materialman’s or mechanic’s lien, or any lien of a Governmental Authority, including any lien in connection with the payment of utilities, or any other encumbrance.

“Loan Documents” as defined in the Loan Agreement.

“Permitted Exceptions” as defined in the Loan Agreement.

“Personalty” means all of Grantor’s present and hereafter acquired right, title and interest in all Goods, accounts, choses of action, chattel paper, documents, general intangibles (including Software), payment intangibles, instruments, investment property, letter of credit rights, supporting obligations, computer information, source codes, object codes, records and data, all telephone numbers or listings, claims (including claims for indemnity or breach of warranty), deposit accounts and other property or assets of any kind or nature related to the Land or the Improvements now or in the future, including operating agreements, surveys, plans and specifications and contracts for architectural, engineering and construction services relating to the Land or the Improvements, and all other intangible property and rights relating to the operation of, or used in connection with, the Land or the Improvements, including all governmental permits relating to any activities on the Land, expressly excluding any property of tenants or any manager of the Deed of Trust Property.

“Person” means any natural person or any entity, including any corporation, partnership, joint venture, limited liability company, trust, unincorporated organization, trustee, or Governmental Authority.

“Property Jurisdiction” means the jurisdiction in which the Land is located.

“Rents” means all rents (whether from residential or non-residential space), revenues and other income from the Land or the Improvements, including subsidy payments received from any sources, including payments under any “Housing Assistance Payments Contract” or other rental subsidy agreement (if any), parking fees, laundry and vending machine income and fees and charges for food, health care and other services provided at the Deed of Trust Property, whether now due, past due, or to become due, and tenant security deposits.

“Software” means a computer program and any supporting information provided in connection with a transaction relating to the program. The term does not include any computer program that is included in the definition of Goods.

“Taxes” means all taxes, assessments, vault rentals and other charges, if any, general, special or otherwise, including assessments for schools, public betterments and general or local improvements, which are levied, assessed or imposed by any public authority or quasi-public authority, and which, if not paid, may become a lien, on the Land or the Improvements or any taxes upon any Loan Document.

“Title Policy” has the meaning set forth in the Loan Agreement.

“UCC” means the Uniform Commercial Code in effect in the Property Jurisdiction, as amended from time to time.

“UCC Collateral” means any or all of that portion of the Deed of Trust Property in which a security interest may be granted under the UCC and in which Grantor has any present or hereafter acquired right, title or interest.

2. Security Agreement; Fixture Filing.

(a) To secure to Beneficiary, the repayment of the Indebtedness, and all renewals, extensions and modifications thereof, and the performance of the covenants and agreements of Grantor and Believe contained in the Loan Documents, Grantor hereby pledges, assigns, and grants to Beneficiary a continuing security interest in the UCC Collateral. This Security Instrument constitutes a security agreement and a financing statement under the UCC. This Security Instrument also constitutes a financing statement pursuant to the terms of the UCC with respect to any part of the Deed of Trust Property that is or may become a Fixture under applicable law, and will be recorded as a “fixture filing” in accordance with the UCC. Grantor hereby authorizes Beneficiary to file financing statements, continuation statements and financing statement amendments in such form as Beneficiary may require to perfect or continue the perfection of this security interest without the signature of Grantor. If an Event of Default has occurred and is continuing, Beneficiary shall have the remedies of a secured party under the UCC or otherwise provided at law or in equity, in addition to all remedies provided by this Security Instrument and in any Loan Document. Beneficiary may exercise any or all of its remedies against the UCC Collateral separately or together, and in any order, without in any way

affecting the availability or validity of Beneficiary's other remedies. For purposes of the UCC, the debtor is Grantor and the secured party is Beneficiary. The name and address of the debtor and secured party are set forth at the address designated for such party in the heading of this Security Instrument which are the addresses from which information on the security interest may be obtained,

(b) Grantor represents and warrants that: (1) Grantor maintains its chief executive office at the location set forth in the heading of this Security Instrument, and Grantor will notify Beneficiary in writing of any change in its chief executive office within five (5) business days of such change; (2) Grantor is the record owner of the Deed of Trust Property; (3) Grantor's state of incorporation, organization, or formation, if applicable, is as set forth on Page 1 of this Security Instrument; (4) Grantor's exact legal name is as set forth on Page 1 of this Security Instrument; (5) Grantor's organizational identification number, if applicable, is as set forth after Grantor's signature below; (6) Grantor is the owner of the UCC Collateral subject to no liens, charges or encumbrances other than the lien hereof; (7) except as expressly provided in the Loan Agreement, the UCC Collateral will not be removed from the Deed of Trust Property without the consent of Beneficiary; and (8) no financing statement covering any of the UCC Collateral or any proceeds thereof is on file in any public office except pursuant hereto.

(c) All property of every kind acquired by Grantor in connection with the Deed of Trust Property after the date of this Security Instrument which by the terms of this Security Instrument shall be subject to the lien and the security interest created hereby, shall immediately upon the acquisition thereof by Grantor and without further conveyance or assignment become subject to the lien and security interest created by this Security Instrument. Nevertheless, Grantor shall execute, acknowledge, deliver and record or file, as appropriate, all and every such further deeds of trust, mortgages, deeds to secure debt, security agreements, financing statements, assignments and assurances as Beneficiary shall require for accomplishing the purposes of this Security Instrument and to comply with the rerecording requirements of the UCC.

3. Assignment of Leases and Rents; Appointment of Receiver; Beneficiary in Possession.

(a) As part of the consideration for the Indebtedness, Grantor absolutely and unconditionally assigns and transfers to Beneficiary all Leases and Rents. It is the intention of Grantor to establish present, absolute and irrevocable transfers and assignments to Beneficiary of all Leases and Rents and to authorize and empower Beneficiary to collect and receive all Rents without the necessity of further action on the part of Grantor. Grantor and Beneficiary intend the assignments of Leases and Rents to be effective immediately and to constitute absolute present assignments, and not assignments for additional security only. Only for purposes of giving effect to these absolute assignments of Leases and Rents, and for no other purpose, the Leases and Rents shall not be deemed to be a part of the Deed of Trust Property. However, if these present, absolute and unconditional assignments of Leases and Rents are not enforceable by their terms under the laws of the Property Jurisdiction, then each of the Leases and Rents shall be included as part of the Deed of Trust Property, and it is the intention of Grantor, in such circumstance, that

this Security Instrument create and perfect a lien on each of the Leases and Rents in favor of Beneficiary, which liens shall be effective as of the date of this Security Instrument.

(b) Until an Event of Default has occurred and is continuing, but subject to the limitations set forth in the Loan Documents, Grantor shall have a revocable license to exercise all rights, power and authority granted to Grantor under the Leases, and to collect and receive all Rents, to hold all Rents in trust for the benefit of Beneficiary, and to apply all Rents to pay the monthly debt service on the Mortgage Loan and the other amounts then due and payable under the other Loan Documents, including Imposition Deposits, and to pay the current costs and expenses of managing, operating and maintaining the Deed of Trust Property, including utilities and Impositions (to the extent not included in Imposition Deposits), tenant improvements and other capital expenditures. So long as no Event of Default has occurred and is continuing (and no event which, with the giving of notice or the passage of time, or both, would constitute an Event of Default has occurred and is continuing), the Rents remaining after application pursuant to the preceding sentence may be retained and distributed by Grantor free and clear of, and released from, Beneficiary's rights with respect to Rents under this Security Instrument.

(c) If an Event of Default has occurred and is continuing, without the necessity of Beneficiary entering upon and taking and maintaining control of the Deed of Trust Property directly, by a receiver, or by any other manner or proceeding permitted by the laws of the Property Jurisdiction, the revocable license granted to Grantor pursuant to Section 3(b) shall automatically terminate, and Beneficiary shall immediately have all rights, powers and authority granted to Grantor under any Lease (including the right, power and authority to modify the terms of any such Lease, or extend or terminate any such Lease) and, without notice, Beneficiary shall be entitled to all Rents as they become due and payable, including Rents then due and unpaid. During the continuance of an Event of Default, Grantor authorizes Beneficiary to collect, sue for and compromise Rents and directs each tenant of the Deed of Trust Property to pay all Rents to, or as directed by, Beneficiary, and Grantor shall, upon Grantor's receipt of any Rents from any sources, pay the total amount of such receipts to Beneficiary. Although the foregoing rights of Beneficiary are self-effecting, at any time during the continuance of an Event of Default, Beneficiary may make demand for all Rents, and Beneficiary may give, and Grantor hereby irrevocably authorizes Beneficiary to give, notice to all tenants of the Deed of Trust Property instructing them to pay all Rents to Beneficiary. No tenant shall be obligated to inquire further as to the occurrence or continuance of an Event of Default, and no tenant shall be obligated to pay to Grantor any amounts that are actually paid to Beneficiary in response to such a notice. Any such notice by Beneficiary shall be delivered to each tenant personally, by mail or by delivering such demand to each rental unit.

(d) If an Event of Default has occurred and is continuing, Beneficiary may, regardless of the adequacy of Beneficiary's security or the solvency of Grantor, and even in the absence of waste, enter upon, take and maintain full control of the Deed of Trust Property, and may exclude Grantor and its agents and employees therefrom, in order to perform all acts that Beneficiary, in its discretion, determines to be necessary or desirable for the operation and maintenance of the Deed of Trust Property, including the execution, cancellation or modification of Leases, the collection of all Rents (including through use of a lockbox, at Beneficiary's election), the making of repairs to the Deed of Trust Property and the execution or termination of contracts providing

for the management, operation or maintenance of the Deed of Trust Property, for the purposes of enforcing this assignment of Rents, protecting the Deed of Trust Property or the security of this Security Instrument and the Mortgage Loan, or for such other purposes as Beneficiary in its discretion may deem necessary or desirable.

(e) Notwithstanding any other right provided Beneficiary under this Security Instrument or any other Loan Document, if an Event of Default has occurred and is continuing, and regardless of the adequacy of Beneficiary's security or Grantor's solvency, and without the necessity of giving prior notice (oral or written) to Grantor, Beneficiary may apply to any court having jurisdiction for the appointment of a receiver for the Deed of Trust Property to take any or all of the actions set forth in Section 3. If Beneficiary elects to seek the appointment of a receiver for the Deed of Trust Property at any time after an Event of Default has occurred and is continuing, Grantor, by its execution of this Security Instrument, expressly consents to the appointment of such receiver, including the appointment of a receiver ex parte, if permitted by applicable law. Grantor consents to shortened time consideration of a motion to appoint a receiver. Beneficiary or the receiver, as applicable, shall be entitled to receive a reasonable fee for managing the Deed of Trust Property and such fee shall become an additional part of the Indebtedness. Immediately upon appointment of a receiver or Beneficiary's entry upon and taking possession and control of the Deed of Trust Property, possession of the Deed of Trust Property and all documents, records (including records on electronic or magnetic media), accounts, surveys, plans, and specifications relating to the Deed of Trust Property, and all security deposits and prepaid Rents, shall be surrendered to Beneficiary or the receiver, as applicable. If Beneficiary or receiver takes possession and control of the Deed of Trust Property, Beneficiary or receiver may exclude Grantor and its representatives from the Deed of Trust Property.

(f) The acceptance by Beneficiary of the assignments of the Leases and Rents pursuant to this Section 3 shall not at any time or in any event obligate Beneficiary to take any action under any Loan Document or to expend any money or to incur any expense. Beneficiary shall not be liable in any way for any injury or damage to person or property sustained by any Person in, on or about the Deed of Trust Property. Prior to Beneficiary's actual entry upon and taking possession and control of the Land and Improvements, Beneficiary shall not be:

- (1) obligated to perform any of the terms, covenants and conditions contained in any Lease (or otherwise have any obligation with respect to any Lease);
- (2) obligated to appear in or defend any action or proceeding relating to any Lease or the Deed of Trust Property; or
- (3) responsible for the operation, control, care, management or repair of the Deed of Trust Property or any portion of the Deed of Trust Property.

The execution of this Security Instrument shall constitute conclusive evidence that all responsibility for the operation, control, care, management and repair of the Deed of Trust Property is and shall be that of Grantor, prior to such actual entry and taking possession and control by Beneficiary of the Land and Improvements.

(g) Beneficiary shall be liable to account only to Grantor and only for Rents actually received by Beneficiary. Beneficiary shall not be liable to Grantor, anyone claiming under or through Grantor or anyone having an interest in the Deed of Trust Property by reason of any act or omission of Beneficiary under this Section 3, and Grantor hereby releases and discharges Beneficiary from any such liability to the fullest extent permitted by law, provided that Beneficiary shall not be released from liability that occurs as a result of Beneficiary's gross negligence or willful misconduct as determined by a court of competent jurisdiction pursuant to a final, non-appealable court order or from liabilities arising from facts or circumstances first occurring after a Foreclosure Event. If the Rents are not sufficient to meet the costs of taking control of and managing the Deed of Trust Property and collecting the Rents, any funds expended by Beneficiary for such purposes shall be added to, and become a part of, the principal balance of the Indebtedness, be immediately due and payable, and bear interest at the Default Rate from the date of disbursement until fully paid. Any entering upon and taking control of the Deed of Trust Property by Beneficiary or the receiver, and any application of Rents as provided in this Security Instrument, shall not cure or waive any Event of Default or invalidate any other right or remedy of Beneficiary under applicable law or provided for in this Security Instrument or any Loan Document.

(h) This Section 3 is subject to the Utah Uniform Assignment of Rents Act, Utah Code Annotated, Section 57-26-101 et seq. (the "Act"), and in the event of any conflict or inconsistency between the provisions of this Section 3 and the provisions of the Act, the provisions of the Act shall control and Beneficiary shall have all rights and remedies available under the Act, which rights and remedies shall be cumulative with all rights and remedies hereunder.

4. Protection of Beneficiary's Security.

If Grantor fails to perform any of its obligations under this Security Instrument or any other Loan Document, or any action or proceeding is commenced that purports to affect the Deed of Trust Property, Beneficiary's security, rights or interests under this Security Instrument or any Loan Document (including eminent domain, insolvency, code enforcement, civil or criminal forfeiture, enforcement of Environmental Laws, fraudulent conveyance or reorganizations or proceedings involving a debtor or decedent), Beneficiary may, at its option, make such appearances, disburse or pay such sums and take such actions, whether before or after an Event of Default or whether directly or to any receiver for the Deed of Trust Property, as Beneficiary reasonably deems necessary to perform such obligations of Grantor and to protect the Deed of Trust Property or Beneficiary's security, rights or interests in the Deed of Trust Property or the Mortgage Loan, including:

(a) paying reasonable fees and actual out-of-pocket expenses of attorneys, accountants, inspectors and consultants;

(b) entering upon the Deed of Trust Property to make repairs or secure the Deed of Trust Property;

- (c) obtaining (or force-placing) the insurance required by the Loan Documents; and
- (d) paying any amounts required under any of the Loan Documents that Grantor has failed to pay.

Any amounts so disbursed or paid by Beneficiary shall be added to, and become part of, the principal balance of the Indebtedness, be immediately due and payable and bear interest at the Default Rate from the date of disbursement until fully paid. The provisions of this Section 4 shall not be deemed to obligate or require Beneficiary to incur any expense or take any action.

5. Default; Acceleration; Remedies.

(a) If an Event of Default has occurred and is continuing, Beneficiary, at its option, may declare the Indebtedness to be immediately due and payable without further demand, and may either with or without entry or taking possession as herein provided or otherwise, proceed by suit or suits at law or in equity or any other appropriate proceeding or remedy (1) to enforce payment of the Mortgage Loan; (2) to foreclose this Security Instrument judicially or non-judicially; (3) to enforce or exercise any right under any Loan Document; and (4) to pursue any one (1) or more other remedies provided in this Security Instrument or in any other Loan Document or otherwise afforded by applicable law. Each right and remedy provided in this Security Instrument or any other Loan Document is distinct from all other rights or remedies under this Security Instrument or any other Loan Document or otherwise afforded by applicable law, and each shall be cumulative and may be exercised concurrently, independently, or successively, in any order. Grantor has the right to bring an action to assert the nonexistence of an Event of Default or any other defense of Grantor to acceleration and sale.

(b) In connection with any sale made under or by virtue of this Security Instrument, the whole of the Deed of Trust Property may be sold in one (1) parcel as an entirety or in separate lots or parcels at the same or different times, all as Beneficiary may determine in its sole discretion. Beneficiary shall have the right to become the purchaser at any such sale. In the event of any such sale, the outstanding principal amount of the Mortgage Loan and the other Indebtedness, if not previously due, shall be and become immediately due and payable without demand or notice of any kind. If the Deed of Trust Property is sold for an amount less than the amount outstanding under the Indebtedness, the deficiency shall be determined by the purchase price at the sale or sales. To the extent not prohibited by applicable law, Grantor waives all rights, claims, and defenses with respect to Beneficiary's ability to obtain a deficiency judgment.

(c) Grantor acknowledges and agrees that the proceeds of any sale shall be applied as determined by Beneficiary unless otherwise required by applicable law.

(d) In connection with the exercise of Beneficiary's rights and remedies under this Security Instrument and any other Loan Document, there shall be allowed and included as Indebtedness: (1) all expenditures and expenses authorized by applicable law and all other expenditures and expenses which may be paid or incurred by or on behalf of Beneficiary for reasonable legal fees, appraisal fees, outlays for documentary and expert evidence, stenographic charges and publication costs; (2) all expenses of any environmental site assessments, environmental audits, environmental remediation costs, appraisals, surveys, engineering studies,

wetlands delineations, flood plain studies, and any other similar testing or investigation deemed necessary or advisable by Beneficiary incurred in preparation for, contemplation of or in connection with the exercise of Beneficiary's rights and remedies under the Loan Documents; and (3) all additional advances made pursuant to Section 8303 of the Civil Practice Law and Rules of the State of New York and costs (which may be reasonably estimated as to items to be expended in connection with the exercise of Beneficiary's rights and remedies under the Loan Documents) of procuring all abstracts of title, title searches and examinations, title insurance policies, and similar data and assurance with respect to title as Beneficiary may deem reasonably necessary either to prosecute any suit or to evidence the true conditions of the title to or the value of the Deed of Trust Property to bidders at any sale which may be held in connection with the exercise of Beneficiary's rights and remedies under the Loan Documents. All expenditures and expenses of the nature mentioned in this Section 5, and such other expenses and fees as may be incurred in the protection of the Deed of Trust Property and rents and income therefrom and the maintenance of the lien of this Security Instrument, including the fees of any attorney employed by Beneficiary in any litigation or proceedings affecting this Security Instrument, the Note, the other Loan Documents, or the Deed of Trust Property, including bankruptcy proceedings, any Foreclosure Event (as defined in the Loan Agreement), or in preparation of the commencement or defense of any proceedings or threatened suit or proceeding, or otherwise in dealing specifically therewith, shall be so much additional Indebtedness and shall be immediately due and payable by Grantor, with interest thereon at the Default Rate until paid.

(e) Any action taken by Beneficiary pursuant to the provisions of this Section 5 shall comply with the laws of the Property Jurisdiction. Such applicable laws shall take precedence over the provisions of this Section 5, but shall not invalidate or render unenforceable any other provision of any Loan Document that can be construed in a manner consistent with any applicable law. If any provision of this Security Instrument shall grant to Beneficiary (including Beneficiary acting as a mortgagee-in-possession), or a receiver appointed pursuant to the provisions of this Security Instrument any powers, rights or remedies prior to, upon, during the continuance of or following an Event of Default that are more limited than the powers, rights, or remedies that would otherwise be vested in such party under any applicable law in the absence of said provision, such party shall be vested with the powers, rights, and remedies granted in such applicable law to the full extent permitted by law. The rights and remedies of Beneficiary specified in this Security Instrument shall be in addition to Beneficiary's rights and remedies under New York law, specifically including Section 254 of the Real Property Law. In the event of any conflict between the provision of this Security Instrument and the provisions of Section 254 of the Real Property Law, the provisions of this Security Instrument shall control.

6. Waiver of Statute of Limitations and Marshaling.

Grantor hereby waives the right to assert any statute of limitations as a bar to the enforcement of the lien of this Security Instrument or to any action brought to enforce any Loan Document. Notwithstanding the existence of any other security interests in the Deed of Trust Property held by Beneficiary or by any other party, Beneficiary shall have the right to determine the order in which any or all of the Deed of Trust Property shall be subjected to the remedies provided in this Security Instrument and/or any other Loan Document or by applicable law. Beneficiary shall have the right to determine the order in which any or all portions of the

Indebtedness are satisfied from the proceeds realized upon the exercise of such remedies. Grantor, for itself and all who may claim by, through or under it, and any party who now or in the future acquires a security interest in the Deed of Trust Property and who has actual or constructive notice of this Security Instrument, waives any and all right to require the marshaling of assets or to require that any of the Deed of Trust Property be sold in the inverse order of alienation or that any of the Deed of Trust Property be sold in parcels (at the same time or different times) in connection with the exercise of any of the remedies provided in this Security Instrument or any other Loan Document, or afforded by applicable law.

7. Waiver of Redemption; Rights of Tenants.

(a) Grantor hereby covenants and agrees that it will not at any time apply for, insist upon, plead, avail itself, or in any manner claim or take any advantage of, any appraisal, stay, exemption or extension law or any so-called "Moratorium Law" now or at any time hereafter enacted or in force in order to prevent or hinder the enforcement or foreclosure of this Security Instrument. Without limiting the foregoing:

(1) Grantor, for itself and all Persons who may claim by, through or under Grantor, hereby expressly waives any so-called "Moratorium Law" and any and all rights of reinstatement and redemption, if any, under any order or decree of foreclosure of this Security Instrument, it being the intent hereof that any and all such "Moratorium Laws", and all rights of reinstatement and redemption of Grantor and of all other Persons claiming by, through or under Grantor are and shall be deemed to be hereby waived to the fullest extent permitted by the laws of the Property Jurisdiction;

(2) Grantor shall not invoke or utilize any such law or laws or otherwise hinder, delay or impede the execution of any right, power remedy herein or otherwise granted or delegated to Beneficiary but will suffer and permit the execution of every such right, power and remedy as though no such law or laws had been made or enacted; and

(3) if Grantor is a trust, Grantor represents that the provisions of this Section 7 (including the waiver of reinstatement and redemption rights) were made at the express direction of Grantor's beneficiaries and the persons having the power of direction over Grantor, and are made on behalf of the trust estate of Grantor and all beneficiaries of Grantor, as well as all other persons mentioned above.

(b) Beneficiary shall have the right to foreclose subject to the rights of any tenant or tenants of the Deed of Trust Property having an interest in the Deed of Trust Property prior to that of Beneficiary. The failure to join any such tenant or tenants of the Deed of Trust Property as party defendant or defendants in any such civil action or the failure of any decree of foreclosure and sale to foreclose their rights shall not be asserted by Grantor as a defense in any civil action instituted to collect the Indebtedness, or any part thereof or any deficiency remaining unpaid after foreclosure and sale of the Deed of Trust Property, any statute or rule of law at any time existing to the contrary notwithstanding.

8. Notice.

(a) All notices under this Security Instrument shall be:

(1) in writing, and shall be (A) mailed, postage prepaid, by certified delivery, return receipt requested, or (B) sent by nationally recognized overnight express courier that provides a signed receipt in confirmation of delivery;

(2) addressed to the appropriate party at the address designated for such party in the heading of this Security Instrument; and

(3) deemed given on the earlier to occur of:

(A) the date when the notice is received by the addressee; or

(B) if the recipient refuses or rejects delivery, the date on which the notice is so refused or rejected, as conclusively established by the records of the United States Postal Service or such overnight express courier service.

(b) Any party to this Security Instrument may change the address to which notices intended for it are to be directed by means of notice given to the other party in accordance with this Section 8.

(c) Any required notice under this Security Instrument which does not specify how notices are to be given shall be given in accordance with this Section 8.

9. Mortgagee-in-Possession.

Grantor acknowledges and agrees that the exercise by Beneficiary of any of the rights conferred in this Security Instrument shall not be construed to make Beneficiary a mortgagee-in-possession of the Deed of Trust Property so long as Beneficiary has not itself entered into actual possession of the Land and Improvements.

10. Satisfaction of Debt.

Upon payment of the Indebtedness in full, Beneficiary shall (a) discharge this Security Instrument, or (b) if at such time, industry practice is to assign rather than discharge a mortgage, upon Grantor's written request, Beneficiary shall assign Beneficiary's interest in this Security Instrument, together with any Note not previously paid or notes secured by this Security Instrument, to a person or entity specified by Grantor in writing to Beneficiary. Beneficiary shall make any such assignment without recourse to Beneficiary, using such form of assignment as is acceptable to Beneficiary. If any original note is lost or destroyed, Beneficiary shall provide a lost note affidavit, which shall provide that Beneficiary shall have no liability for such loss or destruction. Grantor shall pay Beneficiary's reasonable costs incurred in discharging or assigning this Security Instrument, as applicable. Grantor further agrees to hold harmless and

indemnify Beneficiary for and against any loss, cost, damage or liability incurred by Beneficiary in connection with any such assignment.

11. Governing Law; Consent to Jurisdiction and Venue.

This Security Instrument shall be governed by the laws of the Property Jurisdiction without giving effect to any choice of law provisions thereof that would result in the application of the laws of another jurisdiction. Grantor agrees that any controversy arising under or in relation to this Security Instrument shall be litigated exclusively in the Property Jurisdiction. The state and federal courts and authorities with jurisdiction in the Property Jurisdiction shall have exclusive jurisdiction over all controversies that arise under or in relation to any security for the Indebtedness. Grantor irrevocably consents to service, jurisdiction, and venue of such courts for any such litigation and waives any other venue to which it might be entitled by virtue of domicile, habitual residence or otherwise.

12. Miscellaneous Provisions.

(a) This Security Instrument shall bind, and the rights granted by this Security Instrument shall benefit, the successors and assigns of Beneficiary. This Security Instrument shall bind, and the obligations granted by this Security Instrument shall inure to, any permitted successors and assigns of Grantor under the Loan Agreement. If more than one (1) person or entity signs this Security Instrument as Grantor, the obligations of such persons and entities shall be joint and several. The relationship between Beneficiary and Grantor shall be solely that of creditor and debtor, respectively, and nothing contained in this Security Instrument shall create any other relationship between Beneficiary and Grantor. No creditor of any party to this Security Instrument and no other person shall be a third party beneficiary of this Security Instrument or any other Loan Document.

(b) The invalidity or unenforceability of any provision of this Security Instrument or any other Loan Document shall not affect the validity or enforceability of any other provision of this Security Instrument or of any other Loan Document, all of which shall remain in full force and effect. This Security Instrument contains the complete and entire agreement among the parties as to the matters covered, rights granted and the obligations assumed in this Security Instrument. This Security Instrument may not be amended or modified except by written agreement signed by the parties hereto.

(c) The following rules of construction shall apply to this Security Instrument:

(1) The captions and headings of the sections of this Security Instrument are for convenience only and shall be disregarded in construing this Security Instrument.

(2) Any reference in this Security Instrument to an "Exhibit" or "Schedule" or a "Section" or an "Article" shall, unless otherwise explicitly provided, be construed as referring, respectively, to an exhibit or schedule attached to this Security Instrument or to a Section or Article of this Security Instrument.

(3) Any reference in this Security Instrument to a statute or regulation shall be construed as referring to that statute or regulation as amended from time to time.

(4) Use of the singular in this Security Instrument includes the plural and use of the plural includes the singular.

(5) As used in this Security Instrument, the term "including" means "including, but not limited to" or "including, without limitation," and is for example only, and not a limitation.

(6) Whenever Grantor's knowledge is implicated in this Security Instrument or the phrase "to Grantor's knowledge" or a similar phrase is used in this Security Instrument, Grantor's knowledge or such phrase(s) shall be interpreted to mean to the best of Grantor's knowledge after reasonable and diligent inquiry and investigation.

(7) Unless otherwise provided in this Security Instrument, if Beneficiary's approval, designation, determination, selection, estimate, action or decision is required, permitted or contemplated hereunder, such approval, designation, determination, selection, estimate, action or decision shall be made in Beneficiary's sole and absolute discretion.

(8) All references in this Security Instrument to a separate instrument or agreement shall include such instrument or agreement as the same may be amended or supplemented from time to time pursuant to the applicable provisions thereof.

(9) "Beneficiary may" shall mean at Beneficiary's discretion, but shall not be an obligation.

13. Time is of the Essence.

Grantor agrees that, with respect to each and every obligation and covenant contained in this Security Instrument and the other Loan Documents, time is of the essence.

14. WAIVER OF TRIAL BY JURY.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, EACH OF GRANTOR AND BENEFICIARY (BY ITS ACCEPTANCE HEREOF) (A) COVENANTS AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS SECURITY INSTRUMENT OR THE RELATIONSHIP BETWEEN THE PARTIES AS GRANTOR AND BENEFICIARY THAT IS TRIABLE OF RIGHT BY A JURY AND (B) WAIVES ANY RIGHT TO TRIAL BY JURY WITH RESPECT TO SUCH ISSUE TO THE EXTENT THAT ANY SUCH RIGHT EXISTS NOW OR IN THE FUTURE. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS SEPARATELY GIVEN BY EACH OF GRANTOR AND BENEFICIARY, KNOWINGLY AND VOLUNTARILY WITH THE BENEFIT OF COMPETENT LEGAL COUNSEL.

15. Acknowledgment of Receipt.

Grantor acknowledges receipt of a copy of this Security Instrument, the Notes and the other Loan Documents.

16. Recourse Obligations.

The terms of Section 11.23 (Recourse Obligations) of the Loan Agreement are incorporated herein.

18. Cross-Default. Grantor hereby agrees and consents that the occurrence of an "Event of Default" under any Loan Document shall also be an Event of Default under this Security Instrument and the Loan Agreement.

19. Concerning the Trustee.

(a) **Trustee's Acceptance.** Trustee accepts the trust created by this Security Instrument when this Security Instrument, duly executed and acknowledged, is made a public record as provided by law.

(b) **Trustee's Resignation.** Trustee may resign at any time upon giving thirty (30) days' notice in writing to Grantor and to Beneficiary.

(c) **Successor Trustees.** If Trustee or any successor Trustee shall die, resign or become disqualified from acting in the execution of this trust, or Beneficiary shall desire to appoint a substitute Trustee, Beneficiary shall have full power to appoint one or more substitute Trustees and, if preferred, several substitute Trustees in succession who shall succeed to all the estates, rights, powers and duties of Trustee. Such appointment shall be recorded in the same public register as this Security Instrument. Such appointment may be executed by any authorized agent of Beneficiary and as so executed, such appointment shall be conclusively presumed to be executed with authority, valid and sufficient, without further proof of any action.

(d) **Perfection of Appointment.** Should any deed, conveyance or instrument of any nature be required from Grantor by any successor Trustee to more fully and certainly vest in and confirm to such successor Trustee such estates, rights, powers and duties, then, upon request by such Trustee, all such deeds, conveyances and instruments shall be made, executed, acknowledged and delivered and shall be caused to be recorded and/or filed by Grantor.

(e) **Consent to Recordings.** At any time and from time to time, without liability therefor and without notice, upon written request of Beneficiary, Trustee shall (i) consent in writing to the making of any map or plat of the Deed of Trust Property, (ii) join in granting any easement thereon, (iii) join in any extension agreement or any agreement subordinating the lien or charge hereof, or (iv) upon presentation of this Security Instrument and the Note or notes secured hereby for endorsement, and without affecting the personal liability of any person for the payment of the indebtedness secured hereby or the effect of this Security Instrument upon the remainder of the Deed of Trust Property, reconvey any part of the Deed of Trust Property.

(f) **Reconveyance.** Upon written request of Beneficiary stating that all sums secured hereby have been paid and upon surrender to Trustee of this Security Instrument and the Note or notes secured hereby for cancellation and retention and upon payment of its fees, Trustee shall reconvey, without warranty, the Deed of Trust Property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truth thereof. The grantee in such reconveyance may be described as “the person or persons legally entitled thereto.”

(g) **Certain Rights.** With the approval of Beneficiary, Trustee shall have the right to select, employ and consult with counsel. Trustee shall have the right to rely on any instrument, document or signature authorizing or supporting any action taken or proposed to be taken by it hereunder, believed by it in good faith to be genuine. Trustee shall be entitled to reimbursement for actual, reasonable expenses incurred by it in the performance of its duties and to reasonable compensation for Trustee’s services hereunder as shall be rendered. Grantor shall, from time to time, pay the compensation due to Trustee hereunder and reimburse Trustee for, and indemnify, defend and save Trustee harmless against, all liability and reasonable expenses which may be incurred by it in the performance of its duties, including those arising from joint, concurrent, or comparative negligence of Trustee; however, Grantor shall not be liable under such indemnification to the extent such liability or expenses resulting solely from Trustee’s gross negligence or willful misconduct. Grantor’s obligations under this Section 8.1 shall not be reduced or impaired by principles of comparative or contributory negligence.

(h) **Retention of Money.** All moneys received by Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated in any manner from any other moneys (except to the extent required by law), and Trustee shall be under no liability for interest on any moneys received by him hereunder.

(i) **Trustee Liability.** In no event or circumstance shall Trustee or any substitute Trustee hereunder be personally liable under or as a result of this Security Instrument, either as a result of any action by Trustee (or any substitute Trustee) in the exercise of the powers hereby granted or otherwise.

(j) **No Notification.** Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party, unless brought by Trustee.

(k) **No Duty to Act.** Trustee shall be under no duty to take any action hereunder except as expressly required hereunder or by law, or to perform any act which would involve Trustee in any expense or liability or to institute or defend any suit in respect hereof, unless properly indemnified to Trustee’s reasonable satisfaction. Trustee, by acceptance of this Security Instrument, covenants to perform and fulfill the trusts herein created, being liable, however, only for willful negligence or misconduct, and hereby waives any statutory fee and agrees to accept reasonable compensation, in lieu thereof, for any services rendered by Trustee in accordance with the terms hereof. Trustee may resign at any time upon giving thirty (30) days’ notice to Grantor and to Beneficiary. Beneficiary may remove Trustee at any time or from time to time and select a successor trustee. In the event of the death, removal, resignation, refusal to act, or inability to act of Trustee, or in its sole discretion for any reason whatsoever Beneficiary

may, without notice and without specifying any reason therefor and without applying to any court, select and appoint a successor trustee, by an instrument recorded wherever this Security Instrument is recorded and all powers, rights, duties and authority of Trustee, as aforesaid, shall thereupon become vested in such successor without conveyance from the predecessor Trustee. Such instrument must contain the name of the original Grantor, Trustee and Beneficiary hereunder, the book and page where this Security Instrument is recorded, and the name and address of the new Trustee. Such substitute trustee shall not be required to give bond for the faithful performance of the duties of Trustee hereunder unless required by Beneficiary. The procedure provided for in this paragraph for substitution of Trustee shall be in addition to and not in exclusion of any other provisions for substitution, by law or otherwise.

(l) **Compensation.** Trustee shall be entitled to reasonable compensation for all services rendered or expenses incurred in the administration or execution of the trusts hereby created and Grantor hereby agrees to pay same. Trustee and Beneficiary shall be indemnified, held harmless and reimbursed by Grantor for any liability, damage or expense, including attorneys' fees and amounts paid in settlement, which they or either of them may incur or sustain in the execution of this trust or in the doing of any act which they, or either of them, are required or permitted to do by the terms hereof or by law other than any liability, damage or expense arising from the gross negligence or willful misconduct of Trustee.

[Signature Page on Immediately Succeeding Page]

IN WITNESS WHEREOF, Grantor has executed this instrument the day and year first above written.

GRANTOR:

RL QOZB LLC, a Delaware limited liability company

By: *Thomas Lee*

Name: *Thomas Lee, As Manager of RL GROUP LLC.*

Title: Authorized Signatory 8208

STATE OF UTAH)
)
COUNTY OF *Salt Lake*) SS

BEFORE ME, a Notary Public in and for said County and State, personally appeared *Thomas L. Lee*, Authorized Signatory of RL QOZB, LLC, a Delaware limited liability company, and who acknowledged before me to hold the title set forth in the foregoing instrument, that he signed such instrument on behalf of said company by proper authority, and that the instrument was the act of said limited liability company for the purpose therein stated.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at this *18th* day of December, 2019.

Wendy V. Tuckett
Notary Public

(seal)

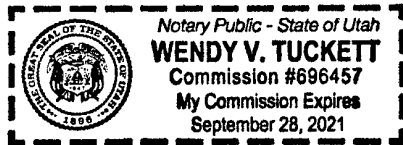


EXHIBIT A
Legal Descriptions

EXHIBIT 'A'

File No.: **NCS-932376-WA1 (II)**

Property: **161 West 600 South, Salt Lake City, UT 84101**

PARCEL 1:

BEGINNING AT THE SOUTHWEST CORNER OF LOT 4, BLOCK 23, PLAT "A", SALT LAKE CITY SURVEY AND RUNNING THENCE NORTH 00°01'07" WEST, A DISTANCE OF 214.959 FEET ALONG THE WEST LINE OF BLOCK 23; THENCE NORTH 89°57'31" EAST, A DISTANCE OF 115.537 FEET; THENCE NORTH 00°01'07" WEST, A DISTANCE OF 115.040 FEET TO THE NORTH LINE OF BLOCK 23; THENCE NORTH 89°57'31" EAST, A DISTANCE OF 400.416 FEET ALONG THE NORTH LINE OF BLOCK 23; THENCE SOUTH 00°01'08" EAST, A DISTANCE OF 113.789 FEET; THENCE SOUTH 66°56'14" WEST, A DISTANCE OF 21.743 FEET; THENCE SOUTH 00°01'08" EAST, A DISTANCE OF 42.765 FEET; THENCE SOUTH 89°57'31" WEST 1.005 FEET; THENCE SOUTH 00°01'13" EAST 82.529 FEET; THENCE NORTH 89°57'31" EAST 165.059 FEET; THENCE SOUTH 00°01'07" EAST 140.241 FEET ALONG THE EAST LINE OF BLOCK 23; THENCE SOUTH 89°57'31" WEST, A DISTANCE OF 165.054 FEET; THENCE SOUTH 00°01'08" EAST, A DISTANCE OF 41.264 FEET; THENCE SOUTH 89°57'31" WEST, A DISTANCE OF 165.035 FEET TO THE WEST LINE OF LOT 8, BLOCK 23; THENCE NORTH 00°01'09" WEST, A DISTANCE OF 99.036 FEET TO THE NORTHWEST CORNER OF LOT 8; THENCE SOUTH 89°57'31" WEST, A DISTANCE OF 329.913 FEET ALONG THE SOUTH LINE OF LOT 4 TO THE POINT OF BEGINNING.

PARCEL 2:

BEGINNING AT A POINT WHICH IS NORTH 00°01'07" WEST 1.501 FEET FROM THE NORTHEAST CORNER OF LOT 7, BLOCK 23, PLAT "A", SALT LAKE CITY SURVEY, RUNNING THENCE SOUTH 89°57'31" WEST 132.048 FEET; THENCE NORTH 00°01'08" WEST 64.465 FEET; THENCE NORTH 89°57'31" EAST 132.045 FEET TO THE EAST LINE OF BLOCK 23; THENCE ALONG SAID LINE SOUTH 00°01'07" EAST 64.465 FEET TO THE POINT OF BEGINNING.

PARCEL 3:

A NON EXCLUSIVE RIGHT OF WAY AS DISCLOSED BY QUIT CLAIM DEED RECORDED JUNE 27, 2008 AS ENTRY NO. 8707718 IN BOOK 8827 AT PAGE 4285 OF THE OFFICIAL RECORDS BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 132 FEET WEST FROM THE NORTHEAST CORNER OF LOT 6, BLOCK 23, PLAT "A", SALT LAKE CITY SURVEY, AND RUNNING THENCE SOUTH 165 FEET; THENCE WEST 32 FEET; THENCE NORTH 42.75 FEET; THENCE IN A NORTHEASTERLY DIRECTION 21.75 FEET TO A POINT 144 FEET WEST AND 113.75 FEET SOUTH OF THE NORTHEAST CORNER OF SAID BLOCK 23; THENCE NORTH 113.75 FEET TO THE NORTH LINE OF SAID BLOCK 23; THENCE EAST 12 FEET TO THE POINT OF BEGINNING.

A.P.N. 15-01-478-018-0000 and 15-01-478-019-0000