

When Recorded Mail to:
Dennis K. Poole
Poole & Associates, L.C.
4543 South 700 East, Suite 200
Salt Lake City, Utah 84107

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02/23/2021 11:38 AM \$40.00
Book - 11123 Pg - 6064-6070
RASHELLE HOBBS
RECODER, SALT LAKE COUNTY, UTAH
POOLE & ASSOCIATES, L.C.
BY: JLA, DEPUTY - WI 7 P.

Space above for County Recorder's use
PARCEL NOS. 16-05-283-001-0000
16-05-283-002-0000
16-05-283-003-0000
16-05-283-004-0000
16-05-283-005-0000
16-05-283-006-0000

RELEASE OF RIGHT OF FIRST OFFER (Current Disposition Only)

THIS RELEASE OF RIGHT OF FIRST OFFER is made as of the 5 day of December, 2019, by and between **THE UNIVERSITY OF UTAH**, a body corporate and politic of the State of Utah (the "U"), **COWBOY THEATRE HOUSING PARTNERS, LLC**, a Utah limited liability company ("CTHP"), and **EZEKIEL DUMKE, III**, as trustee of the Ezekiel R. Dumke Family Trust u/d/t dated 10/30/1985 ("Dumke").

Recitals:

A. CTHP is the owner of certain condominium units located in that certain building located at the southeast corner of 1300 East and 200 South in Salt Lake City, Salt Lake County, State of Utah, more particularly described on Exhibit A attached hereto (herein the "Commercial Units").

B. The U is the owner of certain condominium units located in that certain building located at the southeast corner of 1300 East and 200 South, Salt Lake City, Salt Lake County, State of Utah, more particularly described on Exhibit B attached hereto (herein the "Actor Housing Units").

C. Pursuant to the terms and conditions of that certain Purchase Agreement dated as of May 11, 2010, as amended June 16, 2010 and August 25, 2011 (the "Purchase Agreement"), by and between CTHP as Seller, and PTC Housing Association, a Utah nonprofit corporation ("PTC") as Buyer, CTHP granted PTC a right of first offer to purchase the Commercial Units (the "Right of First Offer").

D. PTC assigned all of its right, title and interest in the Purchase Agreement to the U pursuant to the terms and conditions of that certain Assignment and Assumption of Purchase Agreement dated as of October 6, 2011.

E. A Memorandum of Right of First Offer Agreement to provide notice of the Right of First Offer granted to PTC as provided in the Purchase Agreement and assigned to the U, together with a similar right of first offer granted to CTHP to purchase the Actor Housing Units,

was executed by CTHP and the U dated October 6, 2011 and recorded in the official records of the Salt Lake County Recorder on October 7, 2011, as Entry No. 11257549, in Book 9956, beginning at Page 6435 (herein the "Memorandum").

F. CTHP has proposed the sale of a ninety-three and six tenth (93.6%) undivided interest in the Commercial Units to Dumke, an affiliated investor partner of Cowboy Partners, L.C., the Manager of CTHP, and in accordance with the terms and conditions of the Right of First Offer, has provided the U with the terms and conditions of such proposed sale to Dumke (the "Terms of Sale") and an opportunity to purchase an undivided interest in the Commercial Units according to the Terms of Sale.

G. After consideration of the Terms of Sale to Dumke, the U has elected not to exercise its Right of First Offer, but notwithstanding the terms of the Purchase Agreement which would have terminated the Right of First Offer to subsequent sales, CTHP, Dumke and the U have agreed that the Right of First Offer in favor of the U shall apply to the next subsequently occurring sale of any interest in the Commercial Units by CTHP or Dumke.

NOW, THEREFORE, in consideration of these recitals and for other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The U, for itself and its successors and assigns, hereby acknowledges that it has elected not to exercise the Right of First Offer to purchase the Commercial Units or any interest therein according to the Terms of Sale offered to Dumke.

2. The U, CTHP and Dumke, each for itself and its successors and assigns, hereby further agree that notwithstanding the provisions contained in the Purchase Agreement which would terminate the Right of First Offer in favor of the U simultaneously with the U's failure to exercise the Right of First Offer arising by virtue of the offer to Dumke, the Right of First Offer in favor of the U shall continue and shall be applicable to the next subsequently occurring sale of any interest in the Commercial Units, or any portion thereof by CTHP or Dumke (including the transfer of a controlling interest in capital, profits or voting interests in CTHP or Dumke).

3. The release by the U of its Right of First Offer to purchase the interest in the Commercial Units being sold to Dumke shall not be construed as a release by CTHP of its right of first offer to purchase the Actor Housing Units according to the terms and conditions of the Purchase Agreement and referred to in the Memorandum.

[signatures continued on next pages]

DATED the day and year first above appearing.

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

By: 

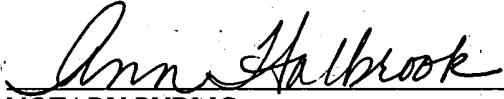
Name: Patricia Ross
Title: Chief Strategy Officer

STATE OF UTAH)
: ss.

COUNTY OF SALT LAKE)

On the 4 day of December, 2019, personally appeared before me Patricia A. Ross
who, being duly sworn, did say that he/she is the Chief Business Strategist of THE UNIVERSITY OF
UTAH, a body politic and corporate of the State of Utah, and that the foregoing instrument was
signed on behalf of said corporation.

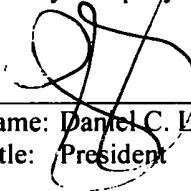



Ann Holbrook
NOTARY PUBLIC

**COWBOY THEATRE HOUSING PARTNERS,
LLC, a Utah limited liability company**

By its Manager, Cowboy Partners, L.C., a Utah
limited liability company

By:


Name: Daniel C. Lofgren
Title: President

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

On the 4th day of December, 2019, personally appeared before me Daniel C. Lofgren, who, being duly sworn, did say that he is the President of Cowboy Partners, L.C., a Utah limited liability company, the manager of COWBOY THEATRE HOUSING PARTNERS, LLC, a Utah limited liability company, and that the foregoing instrument was signed on behalf of said company by authority of its Members.



NOTARY PUBLIC



**EZEKIEL R. DUMKE FAMILY TRUST U/D/T
DATED 10/30/1985**

By: 
Ezekiel Dumke, III
Trustee

STATE OF UTAH)
 : ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me by Ezekiel Dumke, III, as Trustee of the Ezekiel R. Dumke Family Trust u/d/t dated 10/30/1985, this 5th day of December, 2019.

In witness whereof, I hereunto set my hand and official seal.



Notary Public

My Commission Expires:

06/28/2020



EXHIBIT "A"

(Commercial Units)

Real property located in Salt Lake County, State of Utah, more particularly described as follows:

Commercial Unit 101 and Commercial Unit 102, contained within Meldrum House Condominium Project as the same is identified in the Condominium Plat recorded in Salt Lake County, Utah, on September 19, 2011, as Entry No. 11245134, in Book 2011P, beginning at Page 120 (as said Condominium Plat may have heretofore been amended or supplemented) and in the Amended and Restated Declaration of Condominium for MELDRUM HOUSE CONDOMINIUMS, recorded in Salt Lake County, Utah on October 4, 2011, as Entry No. 11255259, in Book No. 9955 at Page 5330 (as said Declaration may have heretofore been amended or supplemented), TOGETHER WITH the undivided ownership interest in said Condominium Project's Common Elements that are appurtenant to said Units as more particularly described in said Amended Declaration.

Parcel Nos. 16-05-283-001-0000; 16-05-283-002-0000

EXHIBIT "B"

(Actor Housing Units)

Real property located in Salt Lake County, State of Utah, more particularly described as follows:

Residential Unit 101, Residential Unit 201, Residential Unit 301, and Residential Unit 401 contained within Meldrum House Condominium Project as the same is identified in the Condominium Plat recorded in Salt Lake County, Utah, on September 19, 2011, as Entry No. 11245134, in Book 2011P, beginning at Page 120 (as said Condominium Plat may have heretofore been amended or supplemented) and in the Amended and Restated Declaration of Condominium for MELDRUM HOUSE CONDOMINIUMS, recorded in Salt Lake County, Utah on October 4, 2011, as Entry No. 11255259, in Book No. 9955 at Page 5330 (as said Declaration may have heretofore been amended or supplemented), TOGETHER WITH the undivided ownership interest in said Condominium Project's Common Elements that are appurtenant to said Units as more particularly described in said Amended Declaration.

Parcel Nos. 16-05-283-003-0000; 16-05-283-004-0000; 16-05-283-005-0000; and 16-05-283-006-0000