

19-01-129.029

When recorded, Please Mail To:

Barack Ferrazzano Kirschbaum
& Nagelberg LLP
200 West Madison Street, Suite 3900
Chicago, Illinois 60606
Attn: T. Randall Graeb

13827780
11/18/2021 3:58:00 PM \$40.00
Book - 11271 Pg - 1140-1146
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

MEMORANDUM OF RECOGNITION AGREEMENT

The undersigned declare that they have entered into that certain Recognition Agreement of even date herewith (the "**Recognition Agreement**"), wherein provision is made for certain representations, warranties, covenants and agreements regarding certain rights and obligations of Westgate Lofts Condominium Association, a Utah nonprofit corporation ("**Association**"), WW Zephyr Owner VIII, L.L.C., a Delaware limited liability company ("**Borrower**"), and U.S. Bank National Association, a national banking association ("**Bank**"), with respect to the Settlement Agreement described in that certain Notice and Claim of Interest dated May 6, 2019 and recorded May 15, 2019 in the Office of the Recorder of Salt Lake County, Utah as Entry No. 12988935, in Book 10780, Pages 9339-9342.

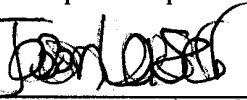
This instrument (this "**Memorandum**") is a memorandum of the Recognition Agreement, and the same is incorporated herein by this reference with the same effect and as though set forth herein in its entirety. In the event of any conflict or inconsistency between the provisions of this Memorandum and the provisions of the Recognition Agreement, the provisions of the Recognition Agreement will govern and control.

IN WITNESS WHEREOF, the undersigned have caused this Memorandum to be executed and delivered as of: November 18, 2021.

[REMAINDER OF PAGE BLANK – SIGNATURE PAGES FOLLOW]

ASSOCIATION:

WESTGATE LOFTS CONDOMINIUM ASSOCIATION,
a Utah nonprofit corporation

By 
Name: JASON LEISER
Title: PRESIDENT

(notary block and signatures continue on the next page)

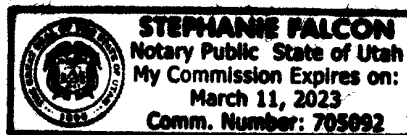
Notary Acknowledgment

STATE OF UTAH)
 §
COUNTY OF SALT LAKE

On this 11 day of November in the year 2021, before me, STEPHANIE FALCON a notary public, personally appeared JASON LEISER, proved on the basis of satisfactory evidence to be the person(s) whose name(s) (is/are) subscribed to this instrument, and acknowledged (he/she/they) executed the same.

Witness my hand and official seal.

Stephanie Falcon
(notary signature)



(seal)

BORROWER:

WW ZEPHYR OWNER VIII, L.L.C.,
a Delaware limited liability company

By: WW ZEPHYR JV VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: WW Zephyr Investors VIII, L.L.C.,
a Delaware limited liability company,
its Member

By: Walton Acquisition Holdings VIII, L.L.C.,
a Delaware limited liability company,
its Sole Member

By: Walton Street Real Estate Fund VIII, L.P.,
a Delaware limited partnership,
its Managing Member

By: Walton Street Managers VIII, L.P.
a Delaware limited partnership,
its General Partner

By: WSC Managers VIII, Inc.
a Delaware corporation,
its General Partner

By: *C.J. Fleck*
Name: Andrew J. Fleck
Title: Vice President

(signatures continue on the next page)

STATE OF ILLINOIS)

) SS:

COUNTY OF COOK)

Before me, a Notary Public in and for said County and State, personally appeared Andrew J. Fleck, known to be the Vice President of WSC Managers VIII, Inc., a Delaware corporation, which is the general partner of Walton Street Managers VIII, L.P., a Delaware limited partnership, which is the general partner of Walton Street Real Estate Fund VIII, L.P., a Delaware limited partnership, which is the managing member of Walton Acquisition Holdings VIII, L.L.C., a Delaware limited liability company, which is the sole member of WW Zephyr Investors VIII, L.L.C., a Delaware limited liability company, which is the managing member of WW Zephyr JV VIII, L.L.C., a Delaware limited liability company, which is the sole member of WW Zephyr Owner VIII, L.L.C., a Delaware limited liability company, whose name is subscribed to this instrument, and acknowledged the execution of the foregoing for and on behalf of said limited liability company.

Witness my hand and Notarial Seal, this 1 day of November, 2021.



Brittany Zoufal
Notary Public - Signature

Brittany Zoufal
Notary Public - Printed

My Commission Expires:

05/08/23

My County of Residence:

COOK

(signatures continue on the next page)

BANK:

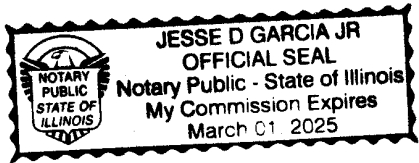
U.S. BANK NATIONAL ASSOCIATION,
a national banking association

By: [Signature]
Name: David J. Popp
Title: Vice President

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT David J. Popp, personally known to me to be the Vice President of U.S. Bank National Association, a national banking association, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that as such Vice President he signed and delivered the said instrument as his free and voluntary act, and as the free and voluntary act and deed of said national banking association on behalf of said national banking association, for the uses and purposes therein set forth.

Given under my hand and official seal, this 1st day of November, 2021.



[Signature]
Notary Public

My commission expires: March 1, 2025

**EXHIBIT A
PROPERTY DESCRIPTION**

Beginning South 89°58'33" West 383.4 feet from the Southeast corner of Lot 1, Block 66, Plat A, Salt Lake City Survey; thence South 89°58'33" West 176.93 feet; thence North 00°03'31" West 178.40 feet; thence North 89°58'27" East 165.14 feet; thence North 00°03'25" West 21.64 feet; thence North 89°58'27" East 11.90 feet; thence South 00°01'33" East 200.04 feet to the point of beginning.

Tax Id No.: 15-01-129-029