

When recorded, mail to:

Brian D. Cunningham, Esq.  
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Gateway Tower West  
15 West South Temple, Suite 1200  
Salt Lake City, Utah 84101

13840776  
12/6/2021 3:52:00 PM \$40.00  
Book - 11278 Pg - 6790-6792  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 3 P.

APN: 22-10-151-026, 22-10-151-029 and 22-10-151-030

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### PARTIAL RELEASE OF AGREEMENT REGARDING TENANCY IN COMMON AGREEMENT

This Partial Release is made with reference to the following facts:

A. **WASHINGTON FEDERAL BANK, NATIONAL ASSOCIATION**, whose address is 405 S. Main Street, Suite 100, Salt Lake City, Utah (hereinafter called the "*Bank*") previously extended a loan to **RL CHENEY HOLLADAY HOLDINGS, LLC**, a Utah limited liability company ("*RL Cheney*"), having an address at 2207 South Berkeley Street, Salt Lake City, Utah 84109, **JM CHENEY HOLLADAY HOLDINGS, LLC**, a Utah limited liability company ("*JM Cheney*"), **KMW DEVELOPMENT L.L.C.**, a Utah limited liability company ("*KMW*"), and **PETERBUILT HH, L.L.C.**, a Utah limited liability company (collectively with RL Cheney, JM Cheney, and KMW, the "*Borrowers*"), in the maximum principal amount of THIRTY-THREE MILLION ONE HUNDRED THOUSAND AND NO/100 DOLLARS (\$33,100,000.00) ("*Loan*") pursuant to a Term Loan Agreement dated December 30, 2020.

A. In connection with the Loan, RL Cheney and JM Cheney, executed and delivered that certain Agreement regarding Tenancy in Common Agreement dated December 30, 2020 (the "*Agreement*") in favor of Lender, which was recorded on December 30, 2020 in the official records of Salt Lake County, Utah as Entry Number 13517127.

B. The Loan is secured by that certain Fee and Leasehold Deed of Trust, Assignment of Leases and Rents, Assignment of Contracts, Security Agreement, and Fixture Filing dated December 30, 2020 (the "*Deed of Trust*") and recorded on December 30, 2020 in the official records of Salt Lake County, Utah as Instrument Number 13517120. The Deed of Trust and the Agreement encumber, among other property, the land in Salt Lake County, Utah and more particularly described in Exhibit A attached hereto and made part hereof (the "*Released Property*").

Borrowers have requested that Bank partially release the Released Property from the lien and charge of the Agreement.


Accordingly, Bank does hereby release, without warranty, to the person or persons legally entitled thereto, all of the estate, title and interest acquired by Bank, all lien and charge of, and all rights of Bank under the Agreement but solely with respect to the Released Property. All other property described in the Agreement shall remain subject to the lien, charge and effect of the Agreement.

The partial release of the Agreement against the Released Property herein described shall not result in the discharge of the Loan or any obligations of the Borrower(s) under the Agreement or documents, instruments and agreements governing, evidencing and securing the Loan, except for the release of the

Agreement against the Released Property as expressly partially released herein. The Bank does hereby reserve against all parties to the Loan and all other loan documents all rights under the loan documents.

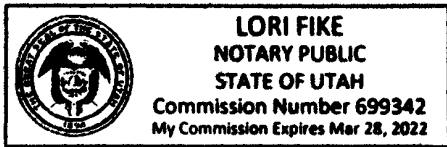
Date: As of ~~November~~ <sup>December</sup> ~~6~~ <sup>9/15</sup>, 2021

**WASHINGTON FEDERAL BANK, NATIONAL ASSOCIATION**, a national banking association

By:   
Name: Brian K. Jeppesen  
Title: Vice President

STATE OF UTAH )  
 ) :SS  
County of Salt Lake )

The foregoing instrument was acknowledged before me this 9 day of ~~November~~ <sup>December</sup>, 2021, by **BRIAN K. JEPPESEN**, a Vice President of **WASHINGTON FEDERAL BANK, NATIONAL ASSOCIATION**, a national banking association, on behalf of such association.




  
NOTARY PUBLIC  
Residing at Salt Lake

EXHIBIT A

Legal Description

All that real property situated in the County of Salt Lake, State of Utah, bounded and described as follows:

PARCEL 1:

All of the Lots contained within the Royal Holladay Hills Block L Phase 1 subdivision, according to the official plat thereof recorded November 2, 2021, as Entry No. 13814082, in Book 2021P, at Page 279, in the official records of the Salt Lake County Recorder's Office.

PARCEL 2:

All of the Lots and Common Area contained within the Royal Holladay Hills Block L Phase 2 subdivision, according to the official plat thereof recorded November 29, 2021, as Entry No. 13834024, in Book 2021P, at Page 317, in the official records of the Salt Lake County Recorder's Office.