

RECORDING REQUESTED BY AND
WHEN RECORDED MAIL TO:

NPI Debt Fund II, LP
100 Bayview Circle, Ste 2200
Newport Beach, CA 92660

APN: 08344530110000

13984682 B: 11356 P: 2876 Total Pages: 21
07/13/2022 03:39 PM By: jlucas Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: EAGLE GATE TITLE INSURANCE AGENCY, INC.
59 W UNIVERSITY PKWYOREM, UT 84058

SPACE ABOVE THIS LINE FOR RECORDING DATA

LEASEHOLD MORTGAGE AGREEMENT

This Leasehold Mortgage Agreement ("Agreement") is effective June 1, 2022, and is executed by Wells Fargo Bank, N.A., as Trustee of the Crystal Joy Craig Trust; Wells Fargo Bank, N.A., as Trustee of the Carol Susan Craig Trust; Georgia Elaine Carlson, Trustee of the Georgia Elaine Carlson Revocable Living Trust dated August 23, 2012; Carol Woodruff, an individual; Blake Woodruff, an individual; Colin Edwin Carlson, an individual; and Nicholas George Carlson, an individual, their successors and/or assigns ("Landlord") in favor of 1659 Development, LLC, a Utah limited liability company ("Borrower" or "Tenant") and for the benefit of NPI Debt Fund II, LP, its successors and assigns ("Lender").

RECITALS

A. The real property which is subject to this Agreement is commonly known as 1659 West North Temple, Salt Lake City, Utah and more particularly described in Exhibit "A" which is attached hereto (hereinafter "Property").

B. Borrower's predecessor in interest and Landlord entered into a Land Lease dated May 1, 2013 (the "Ground Lease"). Pursuant to the terms of the Lease, the term of the lease was for the period of May 1, 2013 through April 30, 2023 ("Lease Term"). The Ground Lease and any extensions, amendments and modifications thereto are collectively be referred herein to as the "Lease."

C. After the execution of the Lease, the rights, interests, and obligations were assigned to Tenant.

F. Lender has agreed to make a loan ("Loan") to Tenant, pursuant to that certain Promissory Note that will be executed in or around June 2022 (the "Note"). The Note will be secured by that certain Deed of Trust, Security Agreement, Assignment of Leases and Rents, and Fixture Financing Statement that will also be executed by Tenant in or around June executed, in favor of Lender, as beneficiary (the "Deed of Trust"), which Deed of Trust encumbers Tenant's leasehold estate under the Lease, all improvements located on the Property and all fixtures and personal property located thereon.

G. Landlord and Tenant acknowledge that Lender shall make the Loan to Tenant only in reliance on the assurances and agreements of Landlord and Tenant as set forth below.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and for other valuable consideration, the receipt and adequacy of which are hereby acknowledged, Landlord, Tenant, and Lender agrees as follows:

1. Wells Fargo Bank, N.A., as Trustee of the Crystal Joy Craig Trust; Wells Fargo Bank, N.A., as Trustee of the Carol Susan Craig Trust; Georgia Elaine Carlson, Trustee of the Georgia Elaine Carlson Revocable Living Trust dated August 23, 2012; Carol Woodruff, an individual; Blake Woodruff, an individual; Colin Edwin Carlson, an individual; and Nicholas George Carlson, an individual, are the current landlord and 1659 Development, LLC, a Utah limited liability company, is the current tenant pursuant to the Lease and subsequent assignments thereof.

2. The Lease is valid and in full force and effect and has not been terminated. The Lease constitutes the complete agreement between Landlord and Tenant with respect to the Property and no amendments to the Lease, either written or oral, currently exist, except for the following:

Assignment and Assumption of Land Lease, dated September 21, 2016.

3. The term of the Lease extends to April 30, 2023. Tenant has six options to extend the term of the Lease to April 30, 2073. Neither Tenant nor Landlord have a right to terminate the Lease prior to April 30, 2023 other than as specifically set forth in the Lease with respect to condemnation or default.

4. ~~There~~ To Landlord's actual knowledge: (a) there is no existing default under the provisions thereof on the part of either party; and (b) Landlord has no claim, defense, setoff or counterclaim against the Tenant under the Lease; ~~___~~ Tenant is in possession and completely current in paying rent and other charges under the Lease and as provided therein.

5. Landlord consents to Tenant securing the Loan from Lender with the Deed of Trust to be recorded against the Property. Landlord further acknowledges and agrees that the Lease allows for the assignment or transfer of the Lease to Lender upon default by Tenant under the terms of the Lease or the Loan. Furthermore, any assignment or transfer which occurs shall not be a default under the terms of the Lease. Landlord shall, at no cost to Landlord, cooperate fully with Lender and shall allow Lender to fully assume all obligations under the Lease.

6. Landlord, on providing Tenant with any notice of default under the Lease, shall, at the same time, provide a copy of such notice to Lender, in writing, such notice at the address provided to Landlord by Lender or its authorized agents. Lender shall have the right to cure any default by Tenant under the Lease, as more particularly set forth in this Agreement.

7. No agreement between Landlord and Tenant amending, modifying or terminating the Lease shall be effective without the prior written consent of Lender, except following Tenant's default under the Lease and Lender's failure to take appropriate action to cure said default in the manner contemplated by Section 8 following Lender's receipt of notice of Tenant's default.

8. Lender shall have the right, but not the obligation, to perform any obligation of Tenant under the Lease and to cure any event of default. Landlord shall accept performance by or at the instigation of a Lender in fulfillment of Tenant's obligations, for the account of Tenant and with the same force and effect as if performed by Tenant. No performance by or on behalf of a Lender shall cause it to become a "mortgagee in possession" or otherwise cause it to be deemed to be in possession of the Property or bound by or liable under the Lease.

Despite anything to the contrary contained in the Lease, Landlord shall have no right to terminate the Lease on account of a default by Tenant unless Landlord first provides Lender not less than 30 days notice of its intent to terminate, if such Default can be cured by the payment of money (a "Monetary Default"), and not less than 90 days' notice of its intent to terminate, if such Default is of any other type (a "Nonmonetary Default"), and Lender fails to cure such Monetary Default within 30 days after receipt of such notice or cure or, in good faith and with reasonable diligence and continuity, begin to cure such Nonmonetary Default within said 90 day period. If such Nonmonetary Default cannot reasonably be cured within said 90 day period (or is such that possession of the Property is necessary to cure the Default), the date for termination shall be extended for such period of time as may reasonably be required to cure such Default, if (i) Lender shall have fully cured any default in the payment of any monetary obligations of Tenant under the Lease within 30 days after its receipt of notice of Landlord's intent to terminate, and shall continue to pay currently such monetary obligations as and when the same are due, and (ii) Lender continues its good faith and diligent efforts to remedy such Nonmonetary Default (including its acquisition of possession of the Property if necessary to the cure of such Default). However, Lender shall not be obligated to pursue the cure of any Nonmonetary Default until it has obtained possession of the Property if, but only if, (a) Lender fully complies with the obligation to cure any Monetary Default of Tenant and to keep current all monetary obligations under the Lease as provided in, and within the time set forth in item (i), above, and (b) Lender is diligently and continuously pursuing such actions as are necessary to enable it to obtain possession of the Property at the earliest possible date.

9. Following Lender's (or Lender's designee's) acquisition of Tenant's interest in the Lease pursuant to a foreclosure or an assignment in lieu of foreclosure (and any acquisition by a third party purchaser pursuant to a foreclosure sale at or following such foreclosure or assignment in lieu of foreclosure, as the case may be), Lender shall be entitled to assign its interest in the Lease without Landlord's prior consent on such terms and to such persons and entities as are acceptable to Lender and thereafter be relieved of all obligations of Tenant first arising under the Lease after the date of such sale or assignment, provided that such assignee of Lender shall have delivered to Landlord an assumption agreement as provided by the Lease within ten (10) days following the effective date of such assumption. Any such assignee of Lender or any other assignee of the Lease, or of the leasehold estate created by a conveyance in lieu of foreclosure or any purchaser at any foreclosure sale of the Lease or of the leasehold estate created (other than the Lender), shall be deemed to be a transferee of the Lease. Each transferee of the Lease shall be deemed to have agreed to perform all of the terms, covenants, and conditions on the part of the Tenant to be performed under the Lease from and after the date of its purchase and assignment and, from and after that date, shall be subject to all the terms of the Lease.

10. If Landlord (as debtor in possession) or a trustee in bankruptcy for Landlord rejects the Lease in any bankruptcy proceeding affecting Landlord, then:

(a) Landlord and Tenant acknowledge that Lender's collateral includes all rights of Tenant under Title 11 of United States Code §365(h), all of which rights have been validly and effectively assigned to Lender.

(b) Tenant shall not have the right to elect to treat the Lease as terminated except with Lender's prior written consent. If Tenant purports, without Lender's prior written consent, to elect to treat the Lease as terminated, then such election and purported termination shall be null, void, and of no force or effect. Lender shall have the right, to the exclusion of Tenant, to make any election and exercise any rights of Tenant under Title 11 of United States Code §365(h)(1). Lender's rights under the preceding sentence must be exercised, if at all, subject to such time limits and requirements as would apply to Tenant (except that any time periods that begin to run on the giving of notice shall begin to run, as against Lender, from the date of notice to Lender), and provided that that as against Lender every such time period shall be extended by an additional 30 days.

(c) If Tenant does not treat the Lease as terminated, then despite any purported election by Tenant to the contrary made without Lender's consent, Tenant shall be deemed to have elected to continue the Lease pursuant to Title 11 of United States Code §365(h)(1)(A)(ii), and the Lease shall continue in effect without change on all the terms and conditions in the Lease.

(d) The lien of any leasehold mortgage that was in effect before rejection of the Lease shall extend to Tenant's continuing possessory and other rights under Title 11 of United States Code §365(h) in the Property and the Lease following such rejection, with the same priority as such lien would have enjoyed against the leasehold estate had such rejection not taken place.

11. Landlord shall give prompt notice to Lender if the Lease is terminated by reason of the rejection or disaffirmance of the Lease under bankruptcy law or other law affecting creditors' rights or any other reason. Landlord shall, on written request of any such Lenders, made at any time within 30 days after the giving of such notice by Landlord, enter into a new lease of the Property with the Lender within 20 days after the receipt of such request, which new lease shall be effective as of the date of such termination of the Lease and shall be for the remainder of the term of the Lease, at the rent provided for ~~herein~~ in the Lease, and on the same terms, covenants, conditions, and agreements as are ~~herein~~ in the Lease as would be applicable to the then-remaining term of the Lease. This obligation of Landlord shall be conditioned on the Lender doing the following: (a) contemporaneously with the delivery of such request, paying to Landlord all unpaid rent payable by Tenant hereunder that is then due; (b) paying to Landlord at the time of the execution and delivery of said new lease any and all unpaid rent payable by Tenant hereunder to and including the date thereof, less all amounts received by Landlord from any subtenants in occupancy of any portion of the Property up to the date of commencement of such new lease; (c) paying all reasonable costs resulting from the preparation and execution of such new Lease; (d) restoring any security deposit or other security given; and (e) on or before the execution and delivery of said new lease, agreeing in writing that promptly following the delivery of such new lease, the Lender will perform or cause to be performed all of the other covenants and agreements herein contained on Tenant's part to be performed to the extent that Tenant shall have failed to perform the same to the date of delivery of such new lease, except when such failure to perform by Tenant is, by its nature, a Nonmonetary Default not susceptible of cure by such Lender. Nothing herein contained shall be deemed to impose any obligation on the part of Landlord to deliver physical possession of the Property to such Lender unless Landlord at the time of the execution and delivery of such new lease shall have obtained physical possession thereof.

12. If the Lease is rejected in connection with a bankruptcy proceeding by Tenant, a trustee in a bankruptcy or such other party to such proceeding on behalf of Tenant, as applicable, such rejection shall be deemed an assignment by Tenant to Lender of the Property and all of Tenant's right, title and interest in and to the Lease and the Lease shall not terminate. In connection therewith, Lender shall have all of the right, title and interest of the Tenant as if such bankruptcy proceeding has not occurred, unless Lender shall reject such deemed assignment by notice in writing to Landlord within thirty (30) days following rejection of the Lease by Tenant, the trustee in bankruptcy or such other party to such proceeding, as applicable. If any court of competent jurisdiction shall determine that, notwithstanding the terms of the preceding sentences, the Lease shall have been terminated as a result of a rejection by Tenant, the trustee in the bankruptcy or such other party to such proceeding, as applicable, Landlord shall, on Lender's written election, promptly enter into a new, direct lease with Lender or its designee for the Property on the same terms and conditions as those contained in the Lease ("New Lease"), it being the intention of the parties to preserve the Lease and the leasehold estate created by the Lease for the benefit of Lender without interruption. The New Lease shall be superior to all rights, liens and interests granted at any time on the fee interest on the Property and to all rights, liens and interests intervening between the date of the Lease and the granting of the New Lease, and shall be free of any and all rights of Tenant under the Lease. If Lender designates Tenant to enter into the New Lease in accordance with the terms

hereof, Tenant and Landlord acknowledge and agree that Lender shall have the right to encumber the New Lease and the estate created thereby with a deed of trust on the same terms and conditions, and with the same first lien priority as the original deed of trust, it being the intention of the parties to preserve the priority of the deed of trust, the New Lease and the leasehold estate created by the New Lease for the benefit of Lender without interruption.

13. ~~Landlord^s hereby acknowledges and consents to all liens and encumbrances on, security interests in and rights to, Tenant's right, title, and interest in and to the Property shall be subordinate, junior and inferior Lease and the Premises created by or pursuant to the Deed of Trust; provided, however, such liens, encumbrances and security interests shall not encumber Landlord's fee title or reversionary interest in or to the Property.~~ Furthermore, any security interest of Landlord in or to Tenant's chattels shall be subordinate, junior and inferior to any security interest of Lender that may be created therein.

14. All fire and other casualty insurance proceeds shall be applied to repairing insured damage to the leasehold improvements with any excess proceeds, to the extent demanded by Lender but not exceeding the unpaid obligations secured by the Deed of Trust, being paid directly to Lender and applied by Lender as provided in the Deed of Trust.

15. All condemnation award proceeds owing to Landlord under the terms of the Lease shall be paid to Landlord. All condemnation award proceeds owing to Tenant under the terms of the Lease, to the extent demanded by Lender but not exceeding the unpaid obligations secured by the Deed of Trust, shall be paid directly to Lender and applied by Lender as provided in the Deed of Trust.

16. In the event of conflict between this Agreement and Lease, the terms of this Agreement shall govern.

17. The individuals executing this Agreement have knowledge of the matters stated herein and have the authority to execute this Agreement.

18. The parties make this Agreement with the knowledge that it will be relied upon by Lender and any third party, including a title company issuing a lender's policy to Lender.

19. This Agreement shall bind and benefit the heirs, successors, and assigns of Landlord and Tenant, respectively.

20. This Agreement shall be interpreted, and the rights and duties of the parties shall be determined, in accordance with the laws of the State of Utah. All disputes shall be resolved in the federal or state courts nearest to Property.

21. This Agreement may be signed in one or more counterparts, each of which shall be deemed an original. This Agreement shall be deemed fully executed and effective when all parties have executed at least one of the counterparts, even though no single counterpart bears all such signatures.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of June ____, 2022.

[SIGNATURES FOLLOW]

LANDLORD:

Wells Fargo Bank, N.A., as Trustee of the
Crystal Joy Craig Trust

Wells Fargo Bank, N.A., as Trustee of the
Carol Susan Craig Trust

Georgia Elaine Carlson, Trustee of the
Georgia Elaine Carlson Revocable Living
Trust dated August 23, 2012

Carol Woodruff, an individual

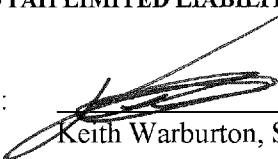
Blake Woodruff, an individual

Colin Edwin Carlson, an individual

Nicholas George Carlson

BORROWER:

1659 DEVELOPMENT, LLC
A UTAH LIMITED LIABILITY COMPANY

BY: 

Keith Warburton, Sole Managing Member

LENDER:

NPI DEBT FUND II, LP

By: _____
Name: _____
Title _____

[Borrower's Acknowledgement Below]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of UT)
County of SALT LAKE)

On July 12, 2022 before me, Kylie Vanamen (here insert name and title of officer), personally appeared Keith Warburton, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

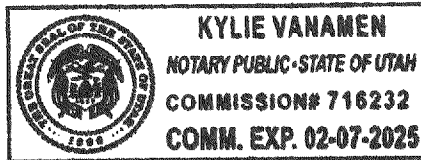
I certify under PENALTY OF PERJURY under the laws of the State of UT that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Kylie Vanamen
Notary Public

Print Name: Kylie Vanamen

My commission expires:
Feb 7th, 2025



LANDLORD:

Wells Fargo Bank, N.A., as Trustee of the
Crystal Joy Craig Trust

Wells Fargo Bank, N.A., as Trustee of the
Carol Susan Craig Trust

Georgia Elaine Carlson

Georgia Elaine Carlson, Trustee of the
Georgia Elaine Carlson Revocable Living
Trust dated August 23, 2012

Carol Woodruff, an individual

Blake Woodruff, an individual

Colin Edwin Carlson, an individual

Nicholas George Carlson

BORROWER:

1659 DEVELOPMENT, LLC
A UTAH LIMITED LIABILITY COMPANY

BY: _____
Keith Warburton, Sole Managing Member

LENDER:

NPI DEBT FUND II, LP

By: _____
Name: _____
Title _____

[Landlord's Acknowledgement Below]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of ^{Arizona} ~~UT~~ ^{AD})
County of Maricopa)

On 07/01/2022 before me, Andrew Daniel, Notary Public (here insert name and title of officer), personally appeared Georgia Carlson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

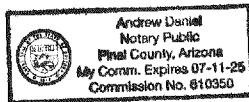
I certify under PENALTY OF PERJURY under the laws of the State of ^{Arizona} ~~UT~~ ^{AD} that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Andrew Daniel
Notary Public

Print Name: Andrew Daniel

My commission expires:
07/11/2025



LANDLORD:

Yadd Allen Vice Pres.
Wells Fargo Bank, N.A., as Trustee of the
Crystal Joy Craig Trust

Yadd Allen Vice Pres.
Wells Fargo Bank, N.A., as Trustee of the
Carol Susan Craig Trust

Georgia Elaine Carlson, Trustee of the
Georgia Elaine Carlson Revocable Living
Trust dated August 23, 2012

Carol Woodruff, an individual

Blake Woodruff, an individual

Colin Edwin Carlson, an individual

Nicholas George Carlson

BORROWER:

1659 DEVELOPMENT, LLC
A UTAH LIMITED LIABILITY COMPANY

BY: _____
Keith Warburton, Sole Managing Member

LENDER:

NPI DEBT FUND II, LP

By: _____
Name: _____
Title _____

[Landlord's Acknowledgement Below]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of UT)
County of Salt Lake }

On July 14, 2022 before me, Mary A Barnes (here insert name and title of officer), personally appeared Todd Fuller, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

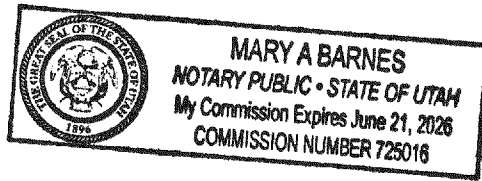
I certify under PENALTY OF PERJURY under the laws of the State of UT that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Mary A Barnes
Notary Public

Print Name: Mary A. Barnes

My commission expires:
6/21/2026



A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of UT)

County of Salt Lake)

On July 11, 2022 before me, Mary A Barnes (here insert name and title of officer), personally appeared Todd Fuller, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

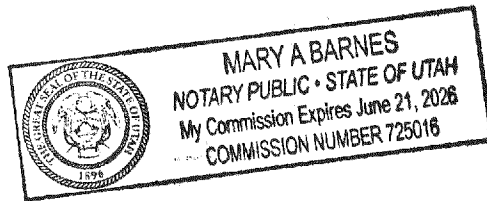
I certify under PENALTY OF PERJURY under the laws of the State of UT that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Mary A Barnes
Notary Public

Print Name: Mary A. Barnes

My commission expires:
6/21/2026

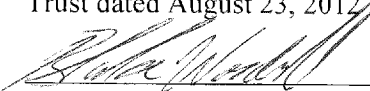


LANDLORD:

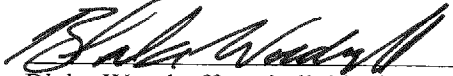
Wells Fargo Bank, N.A., as Trustee of the
Crystal Joy Craig Trust

Wells Fargo Bank, N.A., as Trustee of the
Carol Susan Craig Trust

Georgia Elaine Carlson, Trustee of the
Georgia Elaine Carlson Revocable Living
Trust dated August 23, 2012

 *Carol
of Estate*

Carol Woodruff, an individual



Blake Woodruff, an individual

See Attached Certificate

Colin Edwin Carlson, an individual

Nicholas George Carlson

BORROWER:

1659 DEVELOPMENT, LLC
A UTAH LIMITED LIABILITY COMPANY

BY: _____
Keith Warburton, Sole Managing Member

LENDER:

NPI DEBT FUND II, LP

By: _____
Name: _____
Title _____

CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
County of Los Angeles }

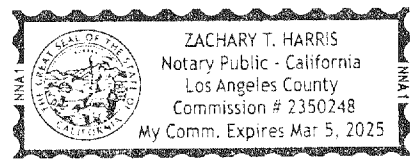
On 07/06/2022 before me, Zachary T. Harris, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Blake Woodruff
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Place Notary Seal and/or Stamp Above

Signature Zachary T. Harris
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: Leasehold Mortgage Agreement
Document Date: 07/06/2022 Number of Pages: _____
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____ Signer's Name: _____
 Corporate Officer – Title(s): _____ Corporate Officer – Title(s): _____
 Partner – Limited General Partner – Limited General
 Individual Attorney in Fact Individual Attorney in Fact
 Trustee Guardian or Conservator Trustee Guardian or Conservator
 Other: _____ Other: _____
Signer is Representing: _____ Signer is Representing: _____

LANDLORD:

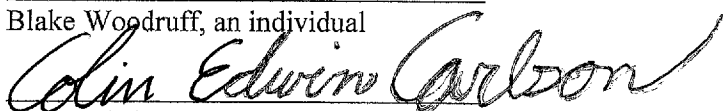
Wells Fargo Bank, N.A., as Trustee of the
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Georgia Elaine Carlson, Trustee of the
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Carol Woodruff, an individual

Blake Woodruff, an individual


Colin Edwin Carlson, an individual

Nicholas George Carlson

BORROWER:

1659 DEVELOPMENT, LLC
A UTAH LIMITED LIABILITY COMPANY

BY: _____

Keith Warburton, Sole Managing Member

LENDER:

NPI DEBT FUND II, LP

By: _____
Name: _____
Title _____

[Landlord's Acknowledgement Below]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

TSA

Alabama

State of ~~UT~~)

County of Lauderdale)

On July 8, 2022 before me, Timothy Akers, Notary Public (here insert name and title of officer), personally appeared Colin Edwin Carlson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

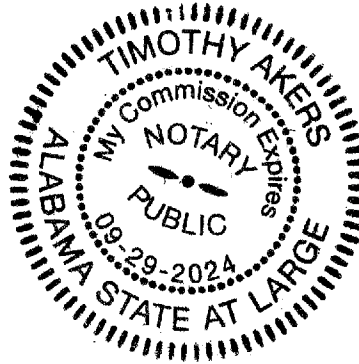
I certify under PENALTY OF PERJURY under the laws of the State of ~~UT~~ ^{AL} that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Timothy Akers
Notary Public

Print Name: Timothy Akers

My commission expires:
9.29.2024



LANDLORD:

Wells Fargo Bank, N.A., as Trustee of the
Crystal Joy Craig Trust

Wells Fargo Bank, N.A., as Trustee of the
Carol Susan Craig Trust

Georgia Elaine Carlson, Trustee of the
Georgia Elaine Carlson Revocable Living
Trust dated August 23, 2012

Carol Woodruff, an individual

Blake Woodruff, an individual

Colin Edwin Carlson, an individual



Nicholas George Carlson

BORROWER:

1659 DEVELOPMENT, LLC
A UTAH LIMITED LIABILITY COMPANY

BY: _____
Keith Warburton, Sole Managing Member

LENDER:

NPI DEBT FUND II, LP

By: _____
Name: _____
Title: _____

[Landlord's Acknowledgement Below]

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Arizona)
PE AZ)
County of Maricopa)

On 07/01/2022 before me, Andrew Daniel, Notary Public (here insert name and title of officer), personally appeared Nicholas George Carlson, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Arizona PE AZ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Andrew Daniel
Notary Public

Print Name: Andrew Daniel

My commission expires: 07/11/2025

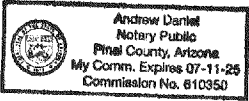


EXHIBIT "A"

LEGAL DESCRIPTION

The Land referred to in this commitment is described as follows:

Parcel 1:

Beginning at a point 33.5 feet North of the South quarter corner of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence North 476.5 feet; thence East 150 feet; thence North 150 feet; thence East 249.25 feet; thence South 250 feet; thence East 100 feet; thence South 376.5 feet; thence West 499.25 feet to the point of beginning.

Less and Excepting therefrom, a parcel of land as conveyed by that certain Special Warranty Deed, recorded June 14, 2002, as Entry No. 8265327, in Book 8609 at Page 4687, being more particularly described as follows:

Beginning at a point on the East Right of Way line of Redwood Road, said point being North 00°04'28" East 33.50 feet and North 89°56'26" East 18.21 feet and North 1°08'10" West 476.58 feet (476.60 feet measured) from the South Quarter Corner of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence North 1°08'10" West along the East Right of Way line of Redwood Road 150.03 feet, more or less, to the South Right of Way line of North Temple Street; thence North 89°56'26" East along said South Right of Way line of North Temple Street 180.42 feet; thence South 0°03'08" East 150.00 feet; thence South 89°56'26" West 177.58 feet to the point of beginning.

Parcel 1A:

Together with a non-exclusive Right of Way over the following described property:

Commencing at a point on the South side of North Temple Street 499.25 feet East and 660 feet North of the Southwest corner of the Southeast quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, and running thence East 20 feet; thence South 250 feet; thence West 20 feet; thence North 250 feet to the place of Commencement. As the same is appurtenance to that portion of Parcel 1 lying within the following described:

Commencing at the point on the South side of North Temple Street 499.25 feet East and 660 feet North of the Southwest corner of the Southeast quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian and running thence West 100 feet along the South side of North Temple Street; thence South 250 feet; thence East 100 feet; thence North 250 feet to the place of Commencement.

APN: 08344530110000

More commonly known as 1659 W. North Temple St Salt Lake City, UT 84116