

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

VV Management, LLC
15 West South Temple, Suite 640
Salt Lake City, Utah 84101
Attn: Jed B. Millburn

Tax Parcels 14-32-376-007 and 14-32-376-008

(Space above line for Recorder's use only)

CO-TENANCY AGREEMENT AFFECTING REAL PROPERTY

THIS MEMORANDUM OF CO-TENANCY AGREEMENT AFFECTING REAL PROPERTY ("Agreement") is made and entered into to be effective as of the May 30, 2024, by and among by and among (i) Valley View Apartments SPE, LLC, a Delaware limited liability company ("VVA"), as to a 78.637% interest, (ii) VV Stowley SPE, LLC, a Delaware limited liability company ("VVS"), as to a 12.064% interest, and (iii) VV MMC SPE, LLC, a Delaware limited liability company ("VVMC"), as to a 5.017% interest, (iv) VV AC SPE, LLC, a Delaware limited liability company ("VVAC"), as to a 2.711% interest, and (v) VV SGJ SPE, LLC, a Delaware limited liability company ("VMSGJ"), as to a 1.571% interest each of whom are individually referred to as a "Co-Tenant" and collectively, as the "Co-Tenants".

Each of the Co-Tenants owns, as tenants-in-common, a portion of certain real property located in Magna, Utah, more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property").

The Co-Tenants each desire to evidence their mutual agreement concerning certain rights and obligations each shall have with respect to the Property.

The Co-Tenants hereby agree to own, operate and manage the Property upon the terms and conditions of that certain Co-Tenancy Agreement Affecting Real Property among the parties of even date herewith (the "Co-Tenancy Agreement").

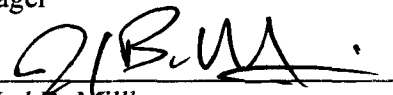
[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.

Valley View Apartments SPE, LLC,
a Delaware limited liability company

By: VV Management, LLC,
a Utah limited liability company,
its Manager


By: M&C Properties Utah JS, LLC,
a Utah limited liability company,
its Manager

By: 
Name: Jed B. Millburn
Its: Manager

VV Stowley SPE, LLC,
a Delaware limited liability company

By: VV Management, LLC,
a Utah limited liability company,
its Manager

By: M&C Properties Utah JS, LLC,
a Utah limited liability company,
its Manager

By: 
Name: Jed B. Millburn
Its: Manager


[Signatures continue on following page]

VV MMC SPE, LLC,

a Delaware limited liability company

By: VV Management, LLC,
a Utah limited liability company,
its Manager

By: M&C Properties Utah JS, LLC,
a Utah limited liability company,
its Manager


By: 
Name: Jed B. Millburn
Its: Manager

VV AC SPE, LLC,

a Delaware limited liability company

By: VV Management, LLC,
a Utah limited liability company,
its Manager

By: M&C Properties Utah JS, LLC,
a Utah limited liability company,
its Manager


By: 
Name: Jed B. Millburn
Its: Manager

VV SGJSPE, LLC,

a Delaware limited liability company

By: VV Management, LLC,
a Utah limited liability company,
its Manager

By: M&C Properties Utah JS, LLC,
a Utah limited liability company,
its Manager

By: 
Name: Jed B. Millburn
Its: Manager

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 Utah)
County of Salt Lake)

On 24 May 2024, before me, Richard D. Liffarth,
(insert name and title of the officer)

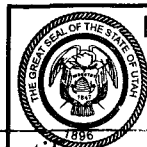
Notary Public, personally appeared Jed Millburn,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their 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 Utah that
the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

[Signature]



RICHARD D LIFFARTH
Notary Public, State of Utah
Commission # 731467
My Commission Expires June 5, 2027

(Seal)

exp June 5, 2027

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.

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 1 and Parcel "A", ASCEND AT LITTLE VALLEY PLAT, according to the official plat thereof as recorded in the Salt Lake County Recorder's office on October 25, 2021 as Entry No. 13806621 in Book 2021P at Page 267.