

WHEN RECORDED RETURN TO:

Northpoint Innovation, LLC
c/o OCC Industrial, LLC
Attn: Megan O'Brien
19053 W. 95th Lane
Arvada, Colorado 80007

APN: 08-09-476-033
187794-MCP

SPECIAL WARRANTY DEED

For the sum of Ten Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned **XCEL Development, LLC** a Utah limited liability company ("Grantor"), does hereby grant and convey to **Northpoint Innovation, LLC**, a Utah limited liability company, with an address of 19053 W. 95th Lane, Arvada, Colorado 80007 ("Grantee"), the following described real property with the improvements thereon (if any) situated in Salt Lake County, Utah (the "Property"):

See Exhibit A attached hereto.

TOGETHER WITH all and singular hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the reversion and reversions, remainder and remainders, rents, issues and profits thereof; and all the estate, right, title, interest, claim and demand whatsoever, of Grantor, either in law or equity, of, in and to the Property.

SUBJECT TO current taxes, and other assessments, reservations in patents and all easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations, and liabilities as may appear of record, the Grantor, its successors and assigns warrant the title against all acts of the Grantor herein and no other.

FURTHER SUBJECT TO an option to purchase in favor of GB North Creek Property, LLC, a Delaware limited liability company, pursuant to that certain Purchase Agreement dated August 22, 2023 with Grantor, which option expires on March 1, 2026 and may be extended to June 1, 2027.

FURTHER SUBJECT TO that certain Right of First Refusal in favor of GB North Creek Property, LLC, a Delaware limited liability company, dated January 29, 2025 and recorded on January 30, 2025 as Entry No. 14341445 in the Official Records of Salt Lake County, Utah, and expiring on November 30, 2028.

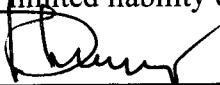
FURTHER SUBJECT TO that certain Trust Deed dated February 16, 2021 and recorded on February 18, 2021 as Entry No. 13570896 in the Official Records of Salt Lake County, Utah, which secures the obligations of Grantor under that certain Trust Deed Note dated February 16, 2021 executed by Grantor in favor of Academy Construction Lending LC.

[Signature Page Follows]

This Special Warranty Deed is dated effective as of March 19th, 2025.

GRANTOR

XCEL Development, LLC,
a Utah limited liability company

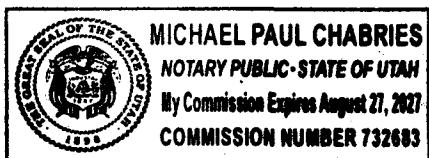
By: 
Name: David S. Tolman
Title: Managing Member

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

On this 19th day of MARCH, 2025, before me, MICHAEL P. CHABRIES, a notary public, personally appeared David S. Tolman, the Managing Member of XCEL Development, LLC, a Utah limited liability company, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this instrument and acknowledged that such person executed the same on behalf of such entity.

Witness my hand and official seal.


Notary Public
[SEAL]



Exp: 8-27-2027
732683

Exhibit A

Legal Description

A parcel of land located in the Southeast Quarter of Section 9, and the West Half of Section 10, Township 1 North, Range 1 West, Salt Lake Base and Meridian and is described as follows:

Beginning at the intersection of the Section line and an old existing fence described in that Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085325 in Book 8538, at Page 5535 in the Office of the Salt Lake County Recorder, which is 923.76 feet N. 00°35'43" E. along a monument line from the Southeast Corner of said Section 9; thence N. 89°36'36" W. 123.29 feet along said old existing fence described in said Boundary Line Agreement to a found red rebar and cap stamped "LS 4265, R.S. Inc." marking an existing Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085326 in Book 8538, at Page 5539 in the Office of said Recorder and shown on that survey plat filed as S2012-04-0126 in the Office of the Salt Lake County Surveyor; thence N. 89°26'53" W. 85.98 feet along said old existing fence; thence North 455.43 feet; thence N. 10°24'59" E. 258.08 feet to a point of non-tangency with a 2,271.85 - foot radius curve to the right, concave southeasterly (Radius point bears S. 68°03'56" E.); thence Northeasterly 341.38 feet along the arc of said curve, through a central angle of 08°36'34" (Chord bears N. 26°14'21" E. 341.06 feet); thence N. 30°32'38" E. 146.03 feet; thence N. 61°58'50" W. 74.03 feet to a point of tangency with a 300.00 - foot radius curve to the left, concave southwesterly; thence Northwesterly 146.43 feet along the arc of said curve, through a central angle of 27°58'02" (Chord bears N. 75°57'51" W. 144.98 feet); thence N. 89°56'51" W. 267.15 feet; thence N. 00°03'09" E. 33.00 feet; thence N. 89°56'51" W. 201.08 feet; thence S. 88°58'08" W. 657.75 feet; thence S. 00°17'45" W. 47.01 feet; thence S. 88°56'56" W. 45.02 feet; thence N. 00°06'21" W. 80.02 feet; thence N. 88°58'08" E. 702.88 feet; thence S. 89°56'51" E. 468.54 feet to a point of tangency with a 366.00 - foot radius curve to the right, concave southwesterly; thence Southeasterly 178.65 feet along the arc of said curve, through a central angle of 27°58'01" (Chord bears S. 75°57'51" E. 176.88 feet); thence S. 61°58'50" E. 175.56 feet to the centerline of the existing Salt Lake City Sewerage and Drainage Canal; thence along said centerline the following nine (9) courses: 1) N. 31°13'03" E. 114.35 feet; 2) N. 29°49'14" E. 411.22 feet to a point of tangency with a 400.00 - foot radius curve to the left, concave westerly; 2) Northerly 363.80 feet along the arc of said curve, through a central angle of 52°06'36" (Chord bears N. 03°45'56" E. 351.39 feet); 3) N. 22°17'21" W. 37.53 feet; 4) S. 42°57'07" E. 34.29 feet to a point of tangency with a 300.00 - foot radius curve to the left, concave northeasterly; 5) Southeasterly 120.77 feet along the arc of said curve, through a central angle of 23°03'58" (Chord bears S. 54°29'06" E. 119.96 feet); 6) S. 66°01'05" E. 152.52 feet to a point of tangency with a 1,400 - foot radius curve to the left, concave northerly; 7) Easterly 431.86 feet along the arc of said curve, through a central angle of 17°40'27" (Chord bears S. 74°51'18" E. 430.15 feet); 8) S. 83°41'32" E. 76.89 feet to the westerly top bank of the Jordan River; thence along said westerly top bank of Jordan River the following eight (8) courses: 1) S. 31°16'24" E. (R=South 31°32'22" East) 110.71 feet; 2) S. 03°54'16" W. (R=South 03°38'50" West) 107.46 feet; 3) S. 50°02'42" W. (R=South 49°54'48" West) 148.31 feet; 4) S. 31°42'55" W. 42.40 feet (R=South 31°07'24" West 41.87 feet); 5) S. 26°02'20" W. 54.47 feet (R=South 25°47'40" West 55.13 feet); 6) S. 12°16'48" W. 101.95 feet; 7) S. 04°08'36" W. (R=South 03°53'10" West) 92.25 feet; 8) S. 01°43'25" E. (R=South 01°58'35" East) 181.01 feet; thence S. 86°54'02" W. (R=South 86°38'36" West) 9.00 feet to a westerly line of a Jordan River Relocation Easement recorded as Entry No. 1969716 in the Office of said Recorder; thence S. 09°56'43" E. 63.32 feet along said easement to the

westerly right-of-way line of Interstate Highway - 215 (UDOT Project No. SP-0067 (1)-0); thence along said westerly right-of-way the following three courses: 1) S. 45°15'55" W. (R=S 44°59'20" W) 190.77 feet to an existing iron pipe missing UDOT right-of-way marker; 2) S. 30°50'52" W. (R=S 30°35'01" W) 764.62 feet to an existing UDOT right-of-way marker; 3) S. 20°31'43" W. (R=S 20°31'43" W.) 118.24 feet to a found orange rebar and cap stamped "Richardson Surveying Inc PLS 152050" marking the end of said Boundary Line Agreement recorded December 7, 2001 as Entry No. 8085325 in the Office of said Recorder and shown on that survey plat filed as S2009-08-0363 in the Office of the Salt Lake County Surveyor; thence N. 89°36'36" W. 507.90 feet along said old existing fence described in said Boundary Line Agreement to the Point of Beginning.

The above-described parcel of land contains 1,714,410 sq. ft. or 39.357 acres, more or less.