

Record and Send Copy to:

Cottonwood Towns Murray, LLC
45 E. Center Street – Suite 4
North Salt Lake, Utah 84054

14386592 B: 11572 P: 4269 Total Pages: 7
05/19/2025 04:27 PM By: BGORDON Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
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215 S STATE ST STE 380 SALT LAKE CITY, UT 841112371

ASSIGNMENT AND ASSUMPTION OF LEASES

This ASSIGNMENT AND ASSUMPTION OF LEASES (this "Agreement") dated effective as of May ^{19th}, 2025 (the "Effective Date") is hereby entered into by and between LOTUS PG, LLC, a Utah limited liability company ("Assignor"), and Cottonwood Towns Murray, LLC, a Utah limited liability company ("Assignee").

RECITALS

WHEREAS, Assignor is a party to those certain leases identified on Exhibit A and attached hereto (the "Leases"), which Leases relate to the lease of certain office suites located at approximately 825-865 East 4800 South, Murry, Utah 84107 as more particularly described on Exhibit B;

WHEREAS, Assignor and Assignee are parties to that certain Real Estate Purchase Contract for Land dated as of November 4, 2024 (with addendum, collectively, the "Purchase Agreement");

WHEREAS, as of the Effective Date, Assignor, in accordance with the terms of the Purchase Agreement, desires to assign to Assignee, and Assignee has agreed to assume from Assignor, all of Assignor's right, title and interest as landlord in, to and under the Leases, subject to the terms of this Agreement; and

WHEREAS, Addendum 1 of the Purchase Agreement provides that the Assignor and Assignee shall execute and deliver this Assignment at the Closing.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do hereby agree as follows:

1. Effective as of the Effective Date, Assignor hereby assigns, transfers, conveys, and delivers unto Assignee all of Assignor's rights, duties, obligations, title, and interest under the Leases from and after the Effective Date, and represents and warrants to Assignee that all requisite approvals have been obtained for the Leases.

2. Assignee hereby accepts said assignment and agrees to assume all of the obligations of Assignor under the Leases from and after the Effective Date until the end of the term as provided in the Leases.

3. Assignee represents and warrants that: (i) it has read the Leases and agrees from the Effective Date forward to be bound by the terms thereof; and (ii) that it has the full power and authority to enter into and be bound by this Agreement and to assume the Leases from and after the Effective Date as provided, and subject to the terms, herein.

4. Assignor represents and warrants that it has the full power and authority to enter into and be bound by this Agreement and to assign the Leases to Assignee from and after the Effective Date as provided, and subject to the terms, herein.

5. This Agreement shall be binding upon the successors and assigns of Assignor and shall inure to the benefit of the successors and assigns of Assignee.

6. This Assignment is effective as of the Effective Date. This Assignment may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute a single Assignment. This Assignment shall not be modified, waived, or amended except by written agreement executed by Assignor and Assignee.

7. This Agreement shall be governed by and construed in accordance with the laws of the State of Utah.

8. Effective as of the Effective Date, Assignor shall indemnify, defend and hold harmless Assignee for any and all claims, actions, suits, proceedings, assessments, judgments, liabilities, actual out of pocket costs, reasonable fees and/or expenses that may now or hereafter be made or asserted against Assignee arising out of or in connection with the Leases to the extent accruing prior to the Effective Date.

9. Effective as of the Effective Date, Assignee shall indemnify, defend and hold harmless Assignor for any and all claims, actions, suits, proceedings, assessments, judgments, liabilities, actual out of pocket costs, reasonable fees and/or expenses that may now or hereafter be made or asserted against Assignor arising out of or in connection with the Leases to the extent accruing after the Effective Date.

10. The parties shall execute or cause their respective affiliates to execute such further documents and instruments and take or cause their respective affiliates to take such further actions as may reasonably be necessary to carry out the intent of this Agreement, provided that any such action, documentation and/or instruments are consistent with the terms and provisions of the Purchase Agreement and this Agreement and do not result in increased liability or undue cost and expense. Each party shall cooperate affirmatively with the other party, to the extent reasonably requested by such other party, to enforce rights and obligations herein provided, subject to the terms set forth herein.

11. Each party has the right to rely upon an electronic or .pdf counterpart of this Agreement signed by the other parties to the same extent as if such party had received an original counterpart, and such counterpart of this Agreement shall be deemed valid and binding and admissible by any party against the others as if same were an original ink signature.

12. Assignor hereby represents and warrants that: (a) this Agreement has been, and any documents to be delivered by Assignor to Assignee be duly authorized, executed and delivered by Assignor, are, or will be on the date hereof, legal, valid, and binding obligations of Assignor, and are, or will be on the date hereof, enforceable in accordance with their respective terms; (b) to the best of Assignor's knowledge, no consent or approval is required from any other person or entity in connection with Assignor's execution and delivery of this Assignment to Assignee that has not otherwise been obtained; (c) the copy of the Leases delivered by Assignor to Assignee is a complete and correct copy of the Lease; (d) each of the Leases are in full force and effect as of the date first written above; and (g) to the best of Assignor's knowledge, neither tenant nor Assignor are in default under any of the provisions of the Leases.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, Assignee and Assignor have caused this Agreement to be duly executed and delivered as of the date first set forth above.

ASSIGNOR:

LOTUS PG, LLC

By: 

Name: Bryan R. Wrigley

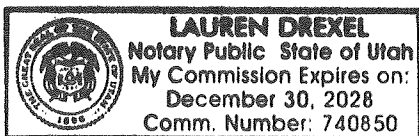
Title: Manager

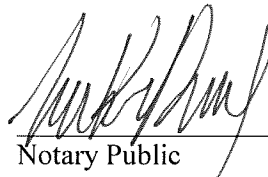
STATE OF UTAH)

) SS.:

COUNTY OF Salt Lake)

On this 15 day of May, in the year of 2025, before me, the undersigned, personally appeared BRYAN R. WRIGLEY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.




Notary Public

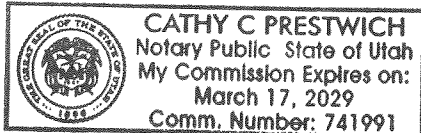
ASSIGNEE:

COTTONWOOD TOWNS MURRAY, LLC

By: [Signature]
Name:
Title: Manager

STATE OF UTAH)
COUNTY OF Salt Lake) SS.:

On this 15th day of May, in the year of 2025, before me, the undersigned, personally appeared Nathan W. Dugstey personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



[Signature]
Notary Public

EXHIBIT A

Leases

1. Lease Agreement dated August 4, 2020 between Lotus PG, LLC as Landlord and Kori Witmer, Madeleine Cook, & Shanna Gilchrist as Tenants – Suite 230.
2. Spring Pines Lease Agreement dated July 1, 2015 between Spring Pines Investment LLC, predecessor in interest to Lotus PG, LLC as Landlord and Arlent MCCullom, LCSW as Tenant – Suite 221.
3. Lease Agreement dated November 16, 2021, between Lotus PG, LLC as Landlord and Colleen June Jenson and Rebecca Holt as Tenants – 220.
4. Office Lease dated August 21, 2024 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Amanda Grajales & Stephanie Agnello as Tenant – Suite 230.
5. Lease Agreement dated June 1, 2020 between Lotus PG, LLC as Landlord and AnnJanene Ojeda as Tenant – Suite 150.
6. Lease Agreement dated February 28, 2020 between Lotus PG, LLC as Landlord and Troy Golightly as Tenant – Suite 131.
7. Lease Agreement dated September 28, 2021 between Lotus PG, LLC as Landlord and Mind Body & Spirit Counseling PLLC as Tenant – Suite 133.
8. Lease Agreement dated January 31, 2020 between Lotus PG, LLC as Landlord and Gus Enterprises LLC as Tenant – Suite 120.
9. Office Lease dated August 13, 2024 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Eric Gomez as Tenant – Suite 111.
10. Lease Agreement dated June 30, 2021 between Lotus PG, LLC as Landlord and Stephanie Ann Fredricksen as Tenant – Suite 110 & 112.
11. Office Lease dated July 16, 2024 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Russell Donnell Benjamin as Tenant – Suite 114.
12. Office Lease dated December 15, 2023 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Simplicity Laser, LLC as Tenant – Suite 210.
13. Office Lease dated June 26, 2024 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Frank David Elder as Tenant – Suite 220.
14. Office Lease dated July 3, 2024 between Investment Realty Advisors, LLC as property

manager for Lotus PG, LLC as Landlord and Brian Liburdi, Jonathan Clark and Mikey Campbell as Tenant – Suite 230.

15. Lease Agreement dated July 5, 2022 between Lotus PG, LLC as Landlord and Colton Hunter as Tenant – Suite 120 A.
16. Lease Agreement dated November 26, 2019 between Lotus PG, LLC as Landlord and Papilion Integrated Recovery Center, Inc., as Tenant – Suite 100.
17. Lease Agreement dated March 26, 2020 between Lotus PG, LLC as Landlord and Nicholas L. Aguirre as Tenant – Suite 120.
18. Office Lease dated December 28, 2023 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Imperial Capital, LLC as Tenant – Suite 221.
19. Office Lease dated February 24, 2023 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Niels Melville as Tenant – Suite 222.
20. Lease Agreement dated November 10, 2021 between Lotus PG, LLC as Landlord and Fusion Bodywork, LLC as Tenant – Suite 240.
21. Office Lease dated October 7, 2024 between Investment Realty Advisors, LLC as property manager for Lotus PG, LLC as Landlord and Richard Kirkham as Tenant – Suite 250.

EXHIBIT B

Legal Description

Beginning at a point due South 908.432 feet and due East 1004.986 feet from Northwest corner of Section 8, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence North 0°50'00" East 300.19 feet (in some prior deeds 325.78 feet, more or less) to the Southerly line of Big Cottonwood Creek; thence South 82°30'00" East 139.50 feet; thence South 49°00'00" East 66.00 feet; thence South 72°12'30" East 318.96 feet (in some prior deeds 320.453 feet) to the West right-of-way line of 4800 South Street, said point being on a 426.833 foot radius (in some prior deeds 427.46 foot radius) curve to the right, the radius point of which bears North 66°29'44" West (in some prior deeds North 66°16'13" West); thence Southwesterly along the arc of said curve and said right-of-way line 313.543 feet (in some prior deeds 314.04 feet, more or less) to a point on a 340.00 foot radius curve to the right, the radius point of which bears North 33°46'52" West (in some prior deeds North 33°30'19" West); thence Southwesterly along the arc of said curve 224.995 feet (in some prior deeds 224.925 feet); thence North 0°50'00" East 133.80 feet (in some prior deeds 132.725 feet); thence West 69.53 feet to the Point of Beginning.

Tax Parcel No. 22-08-108-022-0000