

THIS DOCUMENT PREPARED BY:

Keven Rowe
Buchalter
60 E. South Temple, Suite 1200
Salt Lake City, Utah 84111

RECORD AND RETURN TO:

Hill Rise Holdings LLC
2159 E. Parleys Terrace
Salt Lake City, Utah 84109
Attn: Janet Wade, Manager

RECORDED AS RECEIVED
- CO RECORDER -

Tax Parcel No. 22-22-452-034-0000, 22-22-452-006-0000 & 22-22-452-033-0000

182897-CAB

(Space Above For Recorder's Use)

TERMINATION OF RIGHT OF FIRST REFUSAL

This TERMINATION OF RIGHT OF FIRST REFUSAL (this "**Termination**") is made effective as of the "Effective Date" (as defined below), by and between HILL RISE HOLDINGS LLC, a Nevada limited liability company, as successor in interest to Janet Wade, individually and as trustee of the HILLRISE APARTMENTS BUSINESS TRUST of Salt Lake City, Utah ("Grantor"), whose address is 2159 E. Parleys Terrace, Salt Lake City, Utah 84109, and 2300 COTTONWOOD TITLE HOLDER, LLC, a Utah limited liability company ("Grantee"), whose address is c/o Dakota Pacific Real Estate, 2800 E. Cottonwood Pkwy, Suite 475, Salt Lake City, UT 84121, with respect to the following facts:

RECITALS

A. Grantor and Grantee entered into a Right of First Refusal dated May 24, 2024 (the "**Right of First Refusal**"), which is evidenced by a Memorandum of Right of First Refusal recorded on May 7, 2024, as Instrument No. 14237137, in the Official Records of Salt Lake County, Utah (Book 11489, Page 6348) (the "**Official Records**") encumbering the land described in the Right of First Refusal and more fully described in Exhibits A and B attached hereto (the "**Property**").

B. Grantor and Grantee have determined to terminate the Right of First Refusal only with respect to the Property described in Exhibit C and to record this Termination in the Official Records.

F. Capitalized terms not defined herein shall have the meaning given to them in the Right of First Refusal.

A G R E E M E N T

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Termination. Grantor and Grantee hereby terminate and extinguish the Right of First Refusal only with respect to the Property described in Exhibit C, which Right of First Refusal shall be of no further force or effect only with respect to the Property described in Exhibit C. This Termination has been prepared and shall be recorded for the purpose of providing third parties with record notice of the termination of the Right of First Refusal as of the Effective Date, as defined below.

2. Counterparts; Governing Law. This Termination may be signed in counterparts, each of which counterparts shall be deemed an original instrument and all of which together shall constitute one and the same instrument. This Termination shall be governed by the laws of the State of Utah.

3. Effective Date. This Termination shall be effective immediately after the recordation of this Termination (the date of such recordation, the "Effective Date").

[Signatures on following pages]

IN WITNESS WHEREOF, Purchaser has hereunto set Purchaser's hand the day and year first above written.

GRANTOR SIGNATURE PAGE:

HILL RISE HOLDINGS LLC,
a Nevada limited liability company

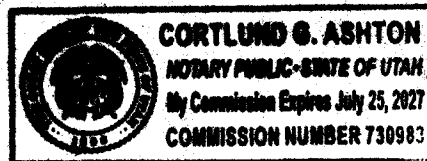
By Janet Wade
Name: Janet Wade
Title: Member/Manager

STATE OF UTAH)
COUNTY OF SALT LAKE) SS.

The foregoing instrument was acknowledged before me this 31ST day of JULY, 2025, by Janet Wade, Member/Manager of Hill Rise Holdings LLC, a Nevada limited liability company.

Cortlund G. Ashton
Notary Public
Residing at: DRAPER, UT

My commission expires: 7/25/27



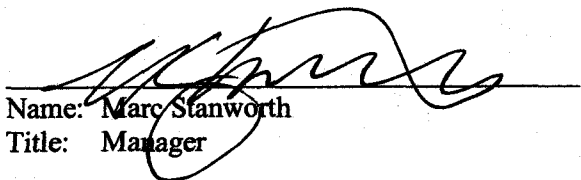
7/25/2027
730983

GRANTEE SIGNATURE PAGE:

2300 COTTONWOOD TITLE HOLDER, LLC
a Utah limited liability company

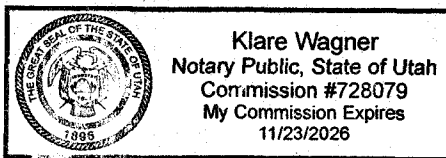
By: DPRE Cottonwood Heights, LLC,
a Utah limited liability company
Its sole member


By: DPRE Management, LLC,
a Utah limited liability company
Its manager

By: 
Name: Marc Stanworth
Title: Manager

STATE OF Utah)
COUNTY OF Salt Lake) SS.

The foregoing instrument was acknowledged before me this 5th day of August, 2025,
by Marc Stanworth, Manager of DPRE Management, LLC, a Utah limited liability
company, Manager of DPRE Cottonwood Heights, LLC, a Utah limited liability company, Sole
Member of 2300 Cottonwood Title Holder, LLC, a Utah limited liability company.




Notary Public
Residing at: Cottonwood Heights

My commission expires: Nov 23, 2026

EXHIBIT A

Grantor Property Legal Description

Beginning North 89°56' West 1192.67 feet and South 0°04' West 719.13 feet from the Southwest corner of Lot 20, Lazy Bar No. 2 Subdivision; thence running East 200 feet; thence North 150 feet; thence West 200 feet; thence South 150 feet, more or less, to the point of beginning.

Tax Id No. 22-22-452-034

Beginning at a point which is West 992.67 feet and South 50.00 feet from the Southwest corner of Lot 20, LAZY BAR NO. 2 SUBDIVISION, (Said lot corner is further described as being 60 rods North and 97.00 feet West of the Southeast corner of the Southwest quarter of the Southeast quarter of Section 22, Township 2 South, Range 1 East, Salt Lake Base and Meridian) and running thence East 642.67 feet; thence South 300.00 feet; thence East 143.254 feet; thence South 346.14 feet; thence West 575.306 feet; thence North 385.546 feet; thence West 406.494 feet, more or less, to the East line of 2300 East Street; thence North 110 feet along said street, more or less, to the Southwest corner of the Marjorie Smith Property; thence East 200.002 feet; thence North 150.00 feet to the point of beginning.

Tax Id No.: 22-22-452-006

EXHIBIT B

Grantee Property Legal Description

Beginning at a point on the East line of 2300 East Street, said point being North 89°56'00" West 1192.67 feet and South 00°04'00" West 719.13 feet from the Southwest corner of Lot 20, LAZY BAR NO. 2 SUBDIVISION, (said subdivision corner is further described as being 60 rods North and 97.00 feet West of the Southeast corner of the Southwest quarter of the Southeast quarter of Section 22, Township 2 South, Range 1 East, Salt Lake Base and Meridian; and running thence East 399 feet; thence North 24 feet, more or less; thence East 7.494 feet; thence North 385.546 feet; thence West 406.494 feet to the East line of 2300 East Street; thence South along said East line 405.0 feet to the point of beginning.

LESS AND EXCEPTING therefrom the following:

Beginning North 89°56' West 1192.67 feet and South 0°04' West 719.13 feet from the Southwest corner of Lot 20, Lazy Bar No. 2 Subdivision; thence running East 200 feet; thence North 150 feet; thence West 200 feet; thence South 150 feet, more or less, to the point of beginning.

Tax Id No.: 22-22-452-033

EXHIBIT *AC*

Grantor Property Legal Description

(Terminated Property No Longer Subject to Right of First Refusal)

Beginning at a point which is West 992.67 feet and South 50.00 feet from the Southwest corner of Lot 20, LAZY BAR NO. 2 SUBDIVISION, (Said lot corner is further described as being 60 rods North and 97.00 feet West of the Southeast corner of the Southwest quarter of the Southeast quarter of Section 22, Township 2 South, Range 1 East, Salt Lake Base and Meridian) and running thence East 642.67 feet; thence South 300.00 feet; thence East 143.254 feet; thence South 346.14 feet; thence West 575.306 feet; thence North 385.546 feet; thence West 406.494 feet, more or less, to the East line of 2300 East Street; thence North 110 feet along said street, more or less, to the Southwest corner of the Marjorie Smith Property; thence East 200.002 feet; thence North 150.00 feet to the point of beginning.

Tax Id No.: 22-22-452-006