

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

14482987 B: 11628 P: 5063 Total Pages: 4
12/31/2025 10:09 AM By: dsalazar Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: COTTONWOOD TITLE INSURANCE AGENCY, INC.
1996 EAST 6400 SOUTH SUITE 120 SALT LAKE CITY, UT 84121

c/o LHMRE, LLC
9350 South 150 East, Suite 800
Sandy, Utah 84070
Attention: Julie Randall

(Tax Identification No.: 26-23-203-001 and
26-23-276-003)

File No. 192220-CPI

Space Above for Recorder's Use Only

NOTICE OF REPURCHASE RIGHT

NOTICE IS HEREBY GIVEN THAT VP DAYBREAK DEVCO 2, INC., a Utah corporation (“Seller”), and the CATHOLIC DIOCESE OF SALT LAKE CITY REAL ESTATE CORPORATION, a Utah nonprofit corporation (“Buyer”), have entered into that certain Purchase and Sale Agreement and Joint Escrow Instructions, dated October 13, 2025 (as amended from time to time, the “Purchase Agreement”), regarding that certain real property more particularly described on Exhibit A attached hereto and incorporated herein by reference (the “Property”).

Pursuant to the terms of the Purchase Agreement, Seller may repurchase the Property under certain conditions (the “Repurchase Right”). Such conditions include: (i) Buyer’s failure to commence construction activities on the Property for use as a Church within twelve (12) years after the Close of Escrow (subject to extension as more particularly described in the Purchase Agreement); (ii) Buyer’s failure to commence repairs, reconstruction, or re-use of the Property as a Church within twelve (12) years after cessation of such use; and (iii) Buyer’s failure to pay the secured Promissory Note in full by December 31, 2026, in which event Seller may elect to repurchase the Property in lieu of exercising foreclosure rights under the Deed of Trust. In addition, in the event Buyer shall determine to sell the Property, Seller has a right of first offer (the “Right of First Offer”). Such rights shall terminate as set forth in the Purchase Agreement, but not later than twenty (20) years following recordation of that certain Special Warranty Deed transferring the Property from Seller to Buyer. This Notice shall terminate automatically twenty (20) years following recordation of that certain Special Warranty Deed transferring the Property from Seller to Buyer, or as earlier terminated by Seller by recording a notice of termination.

[Signatures on Following Page(s)]

[Catholic Diocese of Salt Lake Land Sale – Notice of Repurchase Right – Seller’s Signature Page]

SELLER:

VP DAYBREAK DEVCO 2, INC.,
a Utah corporation

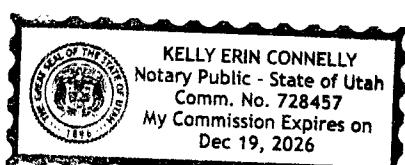
By: Brad Holmes
Name: Brad Holmes
Its: President

ACKNOWLEDGMENT

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On Dec. 30, 25, personally appeared before me, a Notary Public, Brad Holmes, the President of VP DAYBREAK DEVCO 2, INC., a Utah corporation, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of VP DAYBREAK DEVCO 2, INC., a Utah corporation.

WITNESS my hand and official Seal.



~~Notary Public in and for said State~~

My commission expires: 12/19/20

[SEAL]

[Signatures Continue of Following Page]

BUYER:

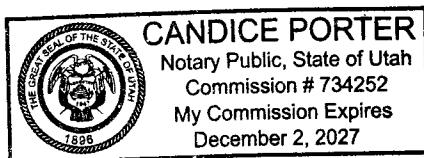
**CATHOLIC DIOCESE OF SALE LAKE
CITY REAL ESTATE CORPORATION,**
a Utah nonprofit corporation

By: Very Rev. John S. Evans
Name: Very Rev. John S. Evans
Its: Vicar General

ACKNOWLEDGMENT

STATE OF UTAH)
COUNTY OF SALT LAKE) SS.
)

On Dec 30, 2025, personally appeared before me, a Notary Public, John S. Evans, the
Vicar General of the CATHOLIC DIOCESE OF SALE LAKE CITY REAL ESTATE
CORPORATION, a Utah nonprofit corporation, personally known or proved to me to be the person
whose name is subscribed to the above instrument who acknowledged to me that he executed the
above instrument on behalf of the CATHOLIC DIOCESE OF SALT LAKE CITY REAL ESTATE
CORPORATION, a Utah nonprofit corporation.



WITNESS my hand and official Seal.


Notary Public in and for said State
My commission expires: 12/2/2027

[SEAL]

EXHIBIT A
TO NOTICE OF RIGHT OF FIRST REFUSAL

LEGAL DESCRIPTION

PARCEL 1:

Beginning at the intersection of the Northwest Right-of-Way Line of Electric Avenue and the Easterly Right-of-Way Line of Kitty Hawk Road, said point also being a point on a 1033.000 foot radius non tangent curve to the left, (radius bears South 58°42'52" West, Chord: North 32°25'18" West 40.969 feet), said point lies South 89°56'37" East 7984.870 feet along the Daybreak Baseline Southwest (Being South 89°56'37" East 10583.405 feet between the Southwest Corner of Section 22, T3S, R2W and the Southeast Corner of Section 23, T3S, R2W) and North 3064.447 feet from the Southwest Corner of Section 22, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence along said Kitty Hawk Road and the arc of said curve 40.972 feet through a central angle of 02°16'21"; thence North 33°33'29" West 169.442 feet; thence North 56°26'31" East 280.850 feet to a point on a 368.000 foot radius tangent curve to the right, (radius bears South 33°33'29" East, Chord: North 74°29'22" East 228.016 feet); thence along the arc of said curve 231.830 feet through a central angle of 36°05'41"; thence South 87°27'47" East 237.239 feet to said Northwest Right-of-Way Line of Electric Avenue; thence along said Electric Avenue South 56°26'31" West 690.159 feet to the point of beginning.

PARCEL 2:

Beginning at the intersection of the North Right-of-Way Line of Lake Avenue and the Easterly Right-of-Way Line of Kitty Hawk Road, said point also being a point on a 1033.000 foot radius non tangent curve to the left, (radius bears South 75°11'24" West, Chord: North 21°12'45" West 230.379 feet), said point lies South 89°56'37" East 8100.761 feet along the Daybreak Baseline Southwest (Being South 89°56'37" East 10583.405 feet between the Southwest Corner of Section 22, T3S, R2W and the Southeast Corner of Section 23, T3S, R2W) and North 2792.172 feet from the Southwest Corner of Section 22, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence along said Kitty Hawk Road and the arc of said curve 230.860 feet through a central angle of 12°48'17" to the Southeast Right-of-Way Line of Electric Avenue; thence along said Electric Avenue North 56°26'31" East 785.425 feet; thence South 87°27'47" East 40.939 feet; thence South 02°32'13" West 597.193 feet to a point on a 1071.000 foot radius non tangent curve to the left, (radius bears South 00°38'44" East, Chord: South 87°02'32" West 86.425 feet) to said North Right-of-Way Line of Lake Avenue; thence along said Lake Avenue the following (2) courses: 1) along the arc of said curve 86.449 feet through a central angle of 04°37'29"; 2) South 84°43'47" West 501.434 feet to the point of beginning.