

WHEN RECORDED, RETURN TO:

Quarles & Brady, LLP  
One Renaissance Square  
Two North Central Avenue  
Phoenix, Arizona 85004  
Attn: Jason Wood

Tax Parcel No: 49-991-0101 through 49-991-0111, 49-991-0116 through 49-991-0169, 49 992-0201 through 49-992-0211, 49-992-0222 through 49-992-0236, 49-993-0101 through 49 993-0126 and 49-993-0147 through 49-993-0195

168044-CAP

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**SPECIAL WARRANTY DEED**

*(Ault Farms, Utah)*

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the undersigned LENNAR HOMES OF UTAH, LLC, a Delaware limited liability company, successor by statutory conversion from LENNAR HOMES OF UTAH, INC., a Delaware corporation ("**Grantor**"), hereby grants and conveys to AG EHC II (LEN) MULTI STATE 2, LLC, a Delaware limited liability company ("**Grantee**"), whose address is c/o AG Essential Housing Asset Management, LLC, 8585 E. Hartford Drive, Suite 118, Scottsdale, AZ, Attn: Steven Benson, that certain real property situated in Utah County, Utah described as follows (the "**Property**"):

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

EXCEPT all oil, gas and other minerals as reserved in Patents from the United States of America or any other applicable governing authority.

TOGETHER WITH all improvements, easements, rights, liberties, privileges, tenements, hereditaments, appurtenances, remainders, rents, issues, profits and royalties therefrom in anywise belonging to Grantor, subject to the matters and rights noted herein.

TO HAVE AND TO HOLD the Property unto Grantee, its successors and assigns, forever. Grantor does hereby covenant to and with Grantee that, previous to the execution of this conveyance, Grantor has not conveyed the same estate to any person other than the Grantee, and that the Property is free from encumbrances done, made or suffered by Grantor, or any person claiming under Grantor, except (a) real property taxes and assessments (including all subsequent assessments for prior years due to changes in the use or ownership, or both), (b) all applicable zoning ordinances, building codes, laws and regulations, (c) reservations in patents, water rights, claims or titles to water (d) easements, rights of way, encumbrances, liens, covenants, conditions, restrictions, obligations and liabilities of public record as of the date of this instrument, (e) all documents establishing or relating to the project of which the Property is a portion, (f) any matter arising in connection with any action or omission of Grantee or its

employees, contractors, agents, or representatives, and any other matter not caused by the act or authorization of Grantor, and (g) any matter or circumstance that would be disclosed by an accurate ALTA/NSPS survey or physical inspection of the Property; and that Grantor shall warrant the same against any other liens, claims or encumbrances done, made or suffered by Grantor, or any person claiming by, through or under Grantor, but none other.

*[Signature on Next Page]*

EXECUTED this 10 day of May, 2023.

**Grantor:**

LENNAR HOMES OF UTAH, LLC,  
a Delaware limited liability company

By: [Signature]  
Name: Bryson Fish  
Its: Division President

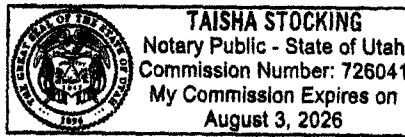
STATE OF UTAH )  
 )ss.  
COUNTY OF Salt Lake )

The foregoing instrument was acknowledged before me by on May 10<sup>th</sup>, 2023, by Bryson Fish, the Division President of LENNAR HOMES OF UTAH, LLC, a Delaware limited liability company.

[Signature]  
Notary Public  
Residing at: Salt Lake

My Commission Expires:

August 3, 2026



**EXHIBIT A**

**Legal Description of Property**

**Parcel 1:**

Lots 101 through 111, inclusive, and 116 through 169, inclusive PARKWAY FIELDS PHASE A, PLAT 1, according to the official plat thereof as recorded in the office of the Utah County Recorder on December 28, 2022 as Entry No. 127983:2022.

**Parcel 2:**

Lots 201 through 211, inclusive, and 222 through 236, inclusive, PARKWAY FIELDS PHASE A, PLAT 2.1, according to the official plat thereof as recorded in the office of the Utah County Recorder on December 28, 2022 as Entry No. 127984:2022.

**Parcel 3:**

Lots 101 through 126, inclusive, and 147 through 195, inclusive, PARKWAY FIELDS PHASE B, PLAT 1, according to the official plat thereof as recorded in the office of the Utah County Recorder on December 28, 2022 as Entry No. 127985:2022.

WHEN RECORDED, RETURN TO:

AG EHC II (LEN) Multi State 2, LLC  
c/o Essential Housing Asset Management, LLC  
8585 E. Hartford Dr., Ste 118  
Scottsdale, AZ 85255

Tax Parcel ID Nos:  
70-001-0246 through 0253, and 70-001-0256 through 0281

GT File L45973E-1B

SPECIAL WARRANTY DEED

**BCP DEVELOPMENT, INC., a Utah corporation**, GRANTOR, hereby conveys and warrants against all who claim by, through, or under Grantor, to **AG EHC II (LEN) Multi State 2, LLC, a Delaware limited liability company**, GRANTEE, for the sum of ten dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the following described parcel of real property in Utah County, Utah (the "**Property**"), to wit:

SEE **EXHIBIT A** HERETO.

SUBJECT ONLY TO the items listed on **EXHIBIT B** hereto.

[SIGNATURE ACKNOWLEDGEMNT PAGE TO FOLLOW]

IN WITNESS WHEREOF, Grantor has caused this Special Warranty Deed to be signed and its official seal to be affixed hereto by its duly authorized officer on June 27, 2023.

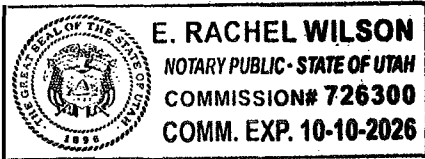
GRANTOR:

BCP DEVELOPMENT, INC.,  
a Utah corporation

By: [Signature]  
Name: NATHAN T. HUTCHINSON  
Title: PRESIDENT

State of UTAH )  
) ss.  
County of UTAH )

The foregoing instrument was acknowledged before me this 27 day of JUNE, 2023, by Nathan T. Hutchinson, as President of BCP Development, Inc., a Utah corporation.



[Signature]  
Notary Public

## EXHIBIT A

### Legal Description of the Property

**(For reference: Tax Parcels 70-001-0246 through 0253, and 70-001-0256 through 0281):**

**Lots 246 through 253 inclusive, and Lots 256 through 281 inclusive, PARKWAY FIELDS PHASE A, PLAT 2.2. according to the official plat thereof as recorded in the office of the Utah County Recorder on June 20, 2023, as Entry No. 39639:2023.**

## EXHIBIT B

### List of Permitted Exceptions

1. Taxes for the present year and thereafter. Taxes for the year **2023** are accruing as a lien and are not yet due and payable. Taxes for the **year 2022 were PAID** in the amount of **\$2,073.54**. County Tax Parcel Number(s): **59-018-0052**.
2. The Land is within the boundaries of **EAGLE MOUNTAIN, UTAH COUNTY, UTAH** and is therein located within **Tax District 38**, and is subject to any charges and assessments levied thereunder.
3. Those certain easements, notes, restrictions, building site requirements, setback lines, or rights of way contained in the official plat map recorded June 20, 2023, as Entry No. 39639:2023.
4. The official **Plat Map for Parkway Fields Phase A, Plat 2.2**, recorded in the official records June 20, 2023 as Entry No. 39639:2023; Map No. 18796, and the easements, rights-of-way, terms, conditions, restrictions, reservations, and limitations as set forth therein.
5. Any water rights, claims or title to water in or under the Land.
6. Any and all outstanding oil, gas, mining, and/or mineral rights, etc., including but not limited to the right of the proprietor of a vein or lode to extract his ore therefrom should the same be found to penetrate or intersect the premises, and the right of ingress and egress for the use of said rights.
7. Easement in favor of Utah Power and Light Company, to construct, reconstruct, operate, maintain and repair electric transmission and other equipment over, under and across a portion of the subject Land. Said Easement recorded March 14, 1974, as Entry No. 4130, in Book 1363, at Page 66.

Quitclaim Deed and Assignment in favor of Eagle Mountain City, a Utah municipal corporation, dated June 19, 2012 and recorded June 22, 2012 as Entry No.51877:2012.

8. Easement in favor of the Town of Eagle Mountain for the purpose of installing and maintaining a storm drain pipeline and incidental purposes, by instrument recorded February 22, 1999, as Entry No. 20688, in Book 4983, at Page 71.
9. Non-Exclusive Right-of-Way and Easement in favor of Eagle Mountain City, a municipal corporation of the State of Utah to lay, maintain, operate, repair, inspect, protect, remove and replace pipelines, valves, valve boxes and other gas transmissions and distribution facilities and incidental purposes, by instrument dated December 27, 2010 and recorded January 5, 2011, as Entry No. 1458:2011.

Assignment and Apportionment of Easements Natural Gas Pipeline Facilities in favor for Questar Gas company, a Utah corporation, recorded March 9, 2015 as Entry No. 19044:2015.

Agreement for the Apportionment of Easements by and between PacifiCorp, an Oregon corporation, d/b/a Rocky Mountain Power and Eagle Mountain City, dated June 9, 2016 and recorded September 19, 2016 as Entry No. 91360:2016.

(continued)



## Exhibit B: Permitted Exceptions Continued:

10. Resolution No. R 19-2002 to Create The Eagle Mountain City, Utah Special Improvement District No. 2002-1 Described in the Notice of Intention Concerning the District and Authorizing the City Officials to Proceed to make Improvements as set forth in the Notice of Intention to Create the District recorded January 9, 2003 as Entry No. 3750:2003; as Amended by Resolution No. R 16-2003 to create District No. 2003-1 recorded September 24, 2003 as Entry No. 155877:2003.
11. The effects of that certain Well Access and Water Line Easement in favor of Sherie A. Warner And Janice A. Pace As Co-trustees Of The Hrls Alaska Trust, Dated January 2, 2014 recorded September 23, 2019 as Entry No. 94034:2019 in the official records of the Utah County Recorder's Office.
12. The effects, terms and conditions of the covenants, conditions and restrictions, and any related bylaws, recorded March 31, 2023 as Entry No. 20242-2023; and any amendments or supplements thereto as may have been recorded from time to time, and any charges created thereunder, including any charges, dues or assessments levied by any home owners association or similar organization, but omitting any covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law.