

WHEN RECORDED, RETURN TO:

Lennar Homes of Utah, Inc.
111 E. Sego Lily Drive, Suite 150
Sandy, UT 84070
Attn: Seth Townsend

Tax Parcel No.: 11-897-0101 through 11-897-0115 and 11-897-0122 through 11-897-0143

147630 - MCB

MEMORANDUM OF OPTION AGREEMENT

(Talbot Estates, Utah)

BY THIS MEMORANDUM OF OPTION AGREEMENT (“**Memorandum**”), entered into as of the 29th day of October, 2021, AG ESSENTIAL HOUSING MULTI STATE 2, LLC, a Delaware limited liability company (“**Owner**”), and LENNAR HOMES OF UTAH, INC., a Delaware corporation (“**Builder**”), whose mailing address is 111 E. Sego Lily Drive, Suite 150, Sandy, Utah 84070 declare and agree as follows:

A. Owner owns that certain real property located in Davis County, Utah and described on the attached Exhibit “A” (the “**Property**”):

B. Owner granted to Builder, pursuant to that certain Option Agreement between Builder and Owner dated as of the date hereof (the “**Option Agreement**”), the option to purchase the Property in accordance with the terms of the Option Agreement (the “**Option**”).

C. The term of the Option commenced upon the date hereof and shall expire July 18, 2023, unless earlier terminated pursuant to the terms of the Option Agreement.

D. This Memorandum is being recorded in the Official Records of Davis County, Utah, to provide public record notice of the Option Agreement and Builder’s rights in and to the Property subject to the Option Agreement. All of the terms, conditions and agreements contained within the Option Agreement are fully incorporated herein by reference as if fully set forth herein. This Memorandum is not intended to change any of the terms of the Option Agreement. In the event of any conflict between this Memorandum and the Option Agreement, the Option Agreement shall control. This Memorandum may be executed in any number of original counterparts, each of which shall be an original and all of which taken together shall constitute one instrument.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Option Agreement as of the date first set forth above.

OWNER:

AG ESSENTIAL HOUSING MULTI STATE 2, LLC, a Delaware limited liability company

By: AGWIP Asset Management, LLC, an Arizona limited liability company, its Authorized Agent

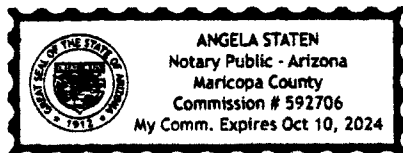
By: Steven S Benson
Steven S. Benson, its Manager

STATE OF ARIZONA)
)
COUNTY OF MARICOPA)

The foregoing instrument was acknowledged before me this 28th day of October, 2021, by Steven S. Benson, the manager of AGWIP Asset Management, LLC, an Arizona limited liability company, the Authorized Agent of AG ESSENTIAL HOUSING MULTI STATE 2, LLC, a Delaware limited liability company, for and on behalf thereof.

Angela Staten
Notary Public

(SEAL)



BUILDER:

LENNAR HOMES OF UTAH, INC.,
a Delaware corporation

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

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

The foregoing instrument was acknowledged before me by on October 28, 2021, by BRYSON FISH, the DIVISION President of LENNAR HOMES OF UTAH, INC., a Delaware corporation.

[Signature]
Notary Public
Residing at: Eagle Mountain, UT

My Commission Expires:
7.10.2022



EXHIBIT "A"
To
Memorandum of Option

LEGAL DESCRIPTION

PARCEL 1:

All of Lots 101 through 115, inclusive, and Lots 122 through 143, inclusive, of TALBOT ESTATES PHASE 1A PRUD, according to the official plat thereof, recorded October 21, 2021 as Entry No. 3429218 in Book 7870 at Page 1390.

PARCEL 1A:

Beneficial easements for ingress and egress over and across all of the private streets of Talbot Estates Phase 1A PRUD.

Tax Id No.: 11-897-0101 through 11-897-0115 and 11-897-0122 through 11-897-0143