

RECORDING REQUESTED BY  
AND WHEN RECORDED RETURN TO:

M&C Properties, LLC  
c/o Millburn & Company  
15 W. South Temple, Suite 640  
Salt Lake City, Utah 84101  
Attn: Mr. Jed B. Millburn

CTIA 1710926-CAF

TIN 15-124-0001  
15-124-0002

[This space for Recorder's Use]

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (this "**Memorandum**") is made as of 9 AUGUST, 2024, by and between Syracuse Multifamily, LLC, a Delaware limited liability company ("**Seller**") and M&C Properties LLC, a Utah limited liability company ("**Buyer**").

1. Seller and Buyer have entered into that certain unrecorded Purchase and Sale Agreement dated March 26, 2024 (as amended, the "**Agreement**"), concerning that certain real property located at 1200 W 1700 South, Syracuse, UT, as legally described on Exhibit A attached hereto (the "**Property**").

2. It is understood that the purpose of this Memorandum is to give notice of the Agreement and the parties' rights and obligations thereunder. All rights and obligations of Seller and Buyer hereunder are governed by the terms, covenants, conditions, limitations and restrictions contained in the Agreement.

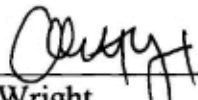
3. This Memorandum shall terminate and be of no further force and effect as of the sooner to occur of: (a) the closing of the transactions contemplated by the Agreement as evidenced by the recordation of a grant deed conveying the Property to Buyer, or (b) the recordation of a quitclaim deed executed by Buyer. Buyer and Seller shall reasonably cooperate promptly to record such documents or instruments as may be reasonably necessary or desirable to effectuate the release and discharge of this Memorandum in accordance with the terms of the Agreement.

4. This Memorandum may be executed in any number of counterparts, provided each of the parties hereto executes at least one counterpart; each such counterpart hereof shall be deemed to be an original instrument, but all such counterparts together shall constitute but one Memorandum.

IN WITNESS WHEREOF, Seller and Buyer have executed this Memorandum of Agreement as of the date set forth above.

**Seller:**

SYRACUSE MULTIFAMILY, LLC  
a Delaware limited liability company

By:   
Name: Colin Wright  
Title: Manager (through affiliates)

*[Signatures continue on following page.]*

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Utah )  
County of Davis )

On August 9, 2024, before me, Kira Clawson, Notary Public,  
(insert name and title of the officer)

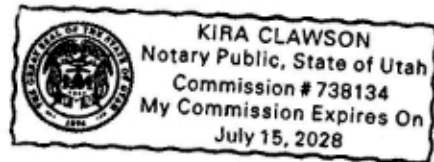
Notary Public, personally appeared Colin Wright,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)  
is/are subscribed to the within instrument and acknowledged to me that he/she/they  
executed the same in his/her/their authorized capacity(ies), and that by his/her/their  
signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s)  
acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah  
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature *Kira Clawson*

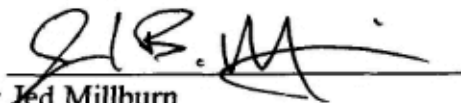
(Seal)



*[Signatures continued from previous page.]*

**Buyer:**

M&C PROPERTIES, LLC  
a Utah limited liability company

By:   
Name: Jed Millburn  
Title: Manager

A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of Utah )  
County of Salt Lake )

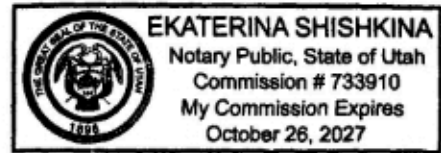
On August 12, 2024, before me, Ekaterina Shishkina,  
(insert name and title of the officer)

Notary Public, personally appeared Jed Millburn,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s)  
is/are subscribed to the within instrument and acknowledged to me that he/she/they  
executed the same in his/her/their authorized capacity(ies), and that by his/her/their  
signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s)  
acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Utah  
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 



(Seal)

EXHIBIT A

**LEGAL DESCRIPTION OF THE PROPERTY**

Lots 1 and 2, HOLT FARMS SUBDIVISION, according to the official plat thereof as recorded in the office of the Davis County Recorder on May 12, 2023 as Entry No. 3528431 in Book 8254 at Page 116.