

Recording Requested by, and
When Recorded return to:

Holley Driggs
400 South Fourth Street, Third Floor
Las Vegas, Nevada 89101
Attn: J. Douglas Driggs, Jr., Esq.

Tax ID Nos.: 00-0021-5308; 00-0021-5309; 00-0021-5310

MEMORANDUM OF TRUE-UP FEE

THIS MEMORANDUM OF TRUE-UP FEE ("Memorandum") is made this 30 day of December, 2021, by and between Lennar Homes of Utah, Inc., a Delaware corporation ("Lennar"), and Jordanelle REF Acquisition LLC, a Delaware limited liability company ("REF").

RECITALS:

A. Lennar and REF entered into that certain unrecorded Purchase and Sale Agreement dated February 25, 2021 (as amended, modified and/or supplemented from time to time, the "Agreement") affecting certain real property which is more particularly described in Exhibit A attached hereto and incorporated by this reference herein (the "Property"). Defined terms contained herein, unless otherwise defined, shall have the meanings ascribed to such terms in the Agreement.

B. Lennar and REF desire to impart actual and constructive notice to all persons dealing with the Property of certain contractual obligations under the Agreement which constitute a lien against the Property.

AGREEMENT:

NOW, THEREFORE, Lennar and REF hereby impart actual and constructive notice to all persons dealing with or interested in the Property that:

1. Pursuant to the terms of Section 3.2 of the Agreement, the owner or owners of the Property from time to time shall tender to REF certain True-Up Fee amounts from sales of residences on the Property as provided therein.

2. The duties and obligations of Lennar and REF under the Agreement shall bind the successors and assigns of Lennar and REF.

3. It is the express intent of Lennar that the covenants contained or referenced herein shall be covenants running with the land for the benefit of REF, that the obligation to pay the

True-Up Fee shall burden the Property, and that the covenants contained or referenced herein shall be binding upon Lennar and its heirs, executors, administrators, successors, assigns, devisees, representatives, lessees and all other persons acquiring any interest in the Property or any portion thereof whether by operation of law or any manner whatsoever (collectively, "Successors"). Every Successor shall be conclusively deemed to have consented and agreed to the obligation to pay the True-Up Fee as described in the Agreement for the benefit of REF.

4. Each lot and corresponding residence within the Property shall be automatically released from the encumbrance of this Memorandum without the necessity of executing or recording any instrument of release upon the sale of the residence to a member of the homebuying public, and no member of the home-buying public purchasing a completed residence within the Property shall have any obligation or liability to pay the True-Up Fee or under this Memorandum; and title insurance companies and agents of title insurance companies shall be entitled to rely on such automatic termination in issuing title insurance policies covering any such residence. Notwithstanding the foregoing, the Memorandum shall only affect lots upon which residences may be constructed and shall not encumber any community facilities, landscaping and/or streets or alleys transferred or dedicated to governmental entities or owners' associations for public use, and upon request REF shall execute and acknowledge such documents as may be reasonably requested to confirm that the Memorandum does not encumber such areas. Notwithstanding the foregoing, in the event Lennar is in default of its obligation to pay the True-Up Fee, REF may record a notice of such default, and the automatic release set forth in this Section 4 shall not be effective during such time as the default is continuing.

(Signatures on Following Page)

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

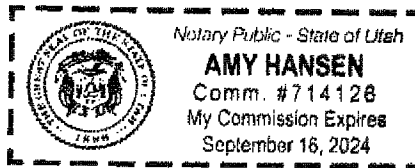
Jordanelle REF Acquisition LLC,
a Delaware limited liability company

By: [Signature]
Name: Cody Winterman
Title: Authorized Agent

STATE OF Utah)
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 30 day of December, 2021 by Cody Winterman, the Auth Agent of Jordanelle REF Acquisition LLC, a Delaware limited liability company, for and on behalf of said company.

[Signature]
Notary Public
Residing at: SLC, UT



(Signatures Continued on Following Page)

Lennar Homes of Utah, Inc.,
a Delaware corporation

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

STATE OF Utah
COUNTY OF Salt Lake : ss.

The foregoing instrument was acknowledged before me this 30 day of December, 2021
by Bryson Fish, the Utah Division President of Lennar Homes of Utah, Inc., a Delaware
corporation, for and on behalf of said company.

[Signature]
Notary Public
Residing at: SLC, UT

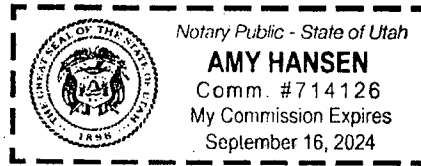


Exhibit A to Memorandum

Legal Description of Property

A PARCEL OF LAND SITUATE IN THE SOUTHEAST QUARTER OF SECTION 20, AND THE NORTHEAST QUARTER OF SECTION 29, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT BEING NORTH 00°00'09" EAST 447.17 FEET ALONG THE QUARTER SECTION LINE AND EAST 1,104.18 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 20, TOWNSHIP 3 SOUTH, RANGE 5 EAST, SALT LAKE BASE AND MERIDIAN; AND RUNNING THENCE NORTHEASTERLY 59.76 FEET ALONG THE ARC OF A 434.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 28°37'36" WEST AND THE CHORD BEARS NORTH 57°25'44" EAST 59.71 FEET WITH A CENTRAL ANGLE OF 07°53'20");

THENCE NORTH 53°29'05" EAST 736.73 FEET;
 THENCE SOUTHEASTERLY 23.85 FEET ALONG THE ARC OF A 18.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 36°30'55" EAST AND THE CHORD BEARS SOUTH 88°33'01" EAST 22.15 FEET WITH A CENTRAL ANGLE OF 75°55'50");
 THENCE SOUTH 50°35'06" EAST 126.60 FEET;
 THENCE SOUTHEASTERLY 176.16 FEET ALONG THE ARC OF A 396.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 39°24'54" WEST AND THE CHORD BEARS SOUTH 37°50'27" EAST 174.71 FEET WITH A CENTRAL ANGLE OF 25°29'18");
 THENCE SOUTH 25°05'48" EAST 153.97 FEET;
 THENCE SOUTHEASTERLY 221.62 FEET ALONG THE ARC OF A 584.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 64°54'12" EAST AND THE CHORD BEARS SOUTH 35°58'06" EAST 220.30 FEET WITH A CENTRAL ANGLE OF 21°44'36");
 THENCE SOUTH 46°50'25" EAST 359.55 FEET;
 THENCE SOUTHEASTERLY 98.50 FEET ALONG THE ARC OF A 534.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 43°09'35" EAST AND THE CHORD BEARS SOUTH 52°07'29" EAST 98.36 FEET WITH A CENTRAL ANGLE OF 10°34'08");
 THENCE SOUTH 57°24'33" EAST 121.42 FEET;
 THENCE SOUTHEASTERLY 27.40 FEET ALONG THE ARC OF A 18.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS SOUTH 32°35'27" WEST AND THE CHORD BEARS SOUTH 13°48'07" EAST 24.83 FEET WITH A CENTRAL ANGLE OF 87°12'51");
 THENCE SOUTHWESTERLY 120.99 FEET ALONG THE ARC OF A 1,034.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 60°11'42" EAST AND THE CHORD BEARS SOUTH 26°27'10" WEST 120.93 FEET WITH A CENTRAL ANGLE OF 06°42'16");
 THENCE SOUTH 23°06'02" WEST 275.11 FEET;
 THENCE SOUTHWESTERLY 73.69 FEET ALONG THE ARC OF A 334.00 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 66°53'58" EAST AND THE CHORD BEARS SOUTH 16°46'48" WEST 73.54 FEET WITH A CENTRAL ANGLE OF 12°38'28");
 THENCE SOUTH 10°27'34" WEST 105.01 FEET;
 THENCE SOUTHWESTERLY 44.76 FEET ALONG THE ARC OF A 216.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 79°32'26" WEST AND THE CHORD BEARS SOUTH 16°23'44" WEST 44.68 FEET WITH A CENTRAL ANGLE OF 11°52'19");
 THENCE SOUTH 22°19'54" WEST 275.29 FEET;

THENCE SOUTHWESTERLY 307.05 FEET ALONG THE ARC OF A 266.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 67°40'06" WEST AND THE CHORD BEARS SOUTH 55°24'03" WEST 290.29 FEET WITH A CENTRAL ANGLE OF 66°08'19");
 THENCE SOUTH 88°28'13" WEST 421.13 FEET;
 THENCE NORTHWESTERLY 33.84 FEET ALONG THE ARC OF A 241.11 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS SOUTH 46°37'03" WEST AND THE CHORD BEARS NORTH 47°24'10" WEST 33.81 FEET WITH A CENTRAL ANGLE OF 08°02'26");
 THENCE NORTH 51°25'23" WEST 196.58 FEET;
 THENCE NORTHWESTERLY 153.43 FEET ALONG THE ARC OF A 368.42 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 38°34'37" EAST AND THE CHORD BEARS NORTH 39°29'34" WEST 152.32 FEET WITH A CENTRAL ANGLE OF 23°51'39");
 THENCE NORTH 27°33'45" WEST 111.62 FEET;
 THENCE NORTHWESTERLY 42.54 FEET ALONG THE ARC OF A 65.40 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 62°26'15" EAST AND THE CHORD BEARS NORTH 08°55'35" WEST 41.80 FEET WITH A CENTRAL ANGLE OF 37°16'19");
 THENCE NORTH 09°42'34" EAST 125.78 FEET;
 THENCE NORTHWESTERLY 47.22 FEET ALONG THE ARC OF A 47.99 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 80°17'26" WEST AND THE CHORD BEARS NORTH 18°28'50" WEST 45.34 FEET WITH A CENTRAL ANGLE OF 56°22'48");
 THENCE NORTH 46°40'14" WEST 187.43 FEET;
 THENCE NORTHWESTERLY 177.77 FEET ALONG THE ARC OF A 216.91 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 43°19'46" EAST AND THE CHORD BEARS NORTH 23°11'30" WEST 172.84 FEET WITH A CENTRAL ANGLE OF 46°57'28");
 THENCE NORTH 00°17'14" EAST 85.76 FEET;
 THENCE NORTHWESTERLY 59.09 FEET ALONG THE ARC OF A 437.30 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 89°42'46" WEST AND THE CHORD BEARS NORTH 03°35'02" WEST 59.05 FEET WITH A CENTRAL ANGLE OF 07°44'32");
 THENCE NORTH 07°27'18" WEST 71.83 FEET;
 THENCE NORTHWESTERLY 86.11 FEET ALONG THE ARC OF A 714.00 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 82°32'42" EAST AND THE CHORD BEARS NORTH 04°00'00" WEST 86.05 FEET WITH A CENTRAL ANGLE OF 06°54'35");
 THENCE NORTH 00°32'43" WEST 148.45 FEET;
 THENCE NORTHEASTERLY 50.63 FEET ALONG THE ARC OF A 321.32 FOOT RADIUS CURVE TO THE RIGHT (CENTER BEARS NORTH 89°27'17" EAST AND THE CHORD BEARS NORTH 03°58'09" EAST 50.58 FEET WITH A CENTRAL ANGLE OF 09°01'44");
 THENCE NORTH 08°29'02" EAST 67.26 FEET;
 THENCE NORTHEASTERLY 45.87 FEET ALONG THE ARC OF A 475.34 FOOT RADIUS CURVE TO THE LEFT (CENTER BEARS NORTH 81°30'58" WEST AND THE CHORD BEARS NORTH 05°43'09" EAST 45.85 FEET WITH A CENTRAL ANGLE OF 05°31'44") TO THE POINT OF BEGINNING.