

Loan No. ZFN-3390879

WHEN RECORDED, RETURN TO:

Zions Bancorporation, N.A. dba Zions First National Bank
Enterprise Loan Operations – UT RDWG 1970
P.O. Box 25007
Salt Lake City, Utah 84125-0007

Tax Parcel ID No.: 0-0021-5174; 00-0021-5175; 00-0021-5180

ASSIGNMENT OF LEASES

This Assignment of Leases (the "Assignment") is made and executed effective as of December 4, 2023 (the "Closing Date"), by Wadsworth DBurban Heber, LLC, a Utah limited liability company ("Assignor"), and Zions Bancorporation, N.A., dba Zions First National Bank ("Secured Party").

RECITALS

A. Pursuant to the Promissory Note dated the Closing Date in which Wadsworth & Sons IV, LLC, a Utah limited liability company, Wadsworth & Sons III, LLC, a Utah limited liability company, and Wadsworth & Sons II, LLC, a Utah limited liability company, appear as "Borrower" (collectively, "Borrower") and Secured Party appears as "Lender" and which is in the maximum principal amount of Ten Million Dollars (\$10,000,000.00) (the "Note"), and pursuant to the Line of Credit Loan Agreement dated the Closing Date between Borrower and Secured Party dated the Closing Date (the "Loan Agreement"), Secured Party has loaned the proceeds of the Note to Borrower.

B. Pursuant to (i) that certain Deed of Trust, Assignment of Rents, Security Agreement and Fixture Filing dated the Closing Date (the "Trust Deed") in which Assignor appears as "Trustor", and Secured Party appears as "Trustee" and "Beneficiary", which encumbers that certain real property (the "Property") together with the improvements thereon located in Wasatch County, State of Utah, and more particularly described in Exhibit A attached hereto and incorporated herein by this reference (the "Project"), Assignor has granted to Secured Party a lien on the Project to secure the Note.

C. There have been and/or may be lease agreements, entered into by Assignor or its predecessor owner of the Property and tenants of the Project, and other leases affecting the Project, or any building or improvement located on the Property, all subject to the terms and conditions of the Loan Documents.

D. Secured Party desires and Assignor agrees to further secure the Note and the Loan Agreement with an assignment of the leases.

AGREEMENT

In exchange for good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, Assignor and Secured Party agree as follows:

1) Assignment. Assignor hereby absolutely and unconditionally assigns and transfers unto Secured Party all right, title, and interest of Assignor in and to all leases of the Project or any portion of the Project, now existing or hereafter created, together with all rents, subrents and other amounts received for the use of all or any portion of the Property or the Improvements, including without limitation, any and all rental agreements and arrangements of any kind for all or any portion of the Project now owned or hereafter acquired, and all proceeds from such leases, ground leases, rents, subrents and other amounts received for the use of all or any portion of the Property or the Improvements, now or hereafter existing or entered into, together with all right, title and interest of Assignor in and to all other leases or subleases covering the Project or any portion of the Project, now or hereafter existing or entered into, together with all security deposits made by the lessees thereunder (the "Lessee" or "Lessees") and together with all extensions, renewals, modifications or replacements thereof, as well as all guaranties of Lessee's obligations under any provisions thereof and under any and all extensions and renewals thereof (collectively the "Lease").

2) License to Collect. This Assignment shall inure to the benefit of Secured Party, its successors and assigns for the payment of the principal and interest provided to be paid in or by the Note, the performance of the agreements of Assignor contained in the Loan Agreement and the Trust Deed, and the performance of the agreements of Assignor contained in the Loan Documents and any other document evidencing, securing, or relating to the disbursement or administration of the proceeds of the Note (all of which agreements and obligations are collectively referred to as the "Obligation"), reserving to Assignor, however, a revocable, temporary right and license only to collect, except as hereinafter provided, the rents, income, and profits accruing by virtue of the Lease as they respectively become due (the "License"), but not in advance, and to enforce the agreements of the Lease, as long as Assignor does not default under the Obligation, or this Assignment.

3) Secured Party as Creditor of Lessee. Secured Party, and not Assignor, shall be the creditor of each Lessee in respect of assignments for the benefit of creditors and bankruptcy, reorganization, insolvency, dissolution, or receivership proceedings affecting such Lessee. Secured Party, however, shall not be the party obligated to make timely filings of claims in such proceedings or to otherwise pursue creditor's rights therein. Secured Party shall have the option to apply any monies received by Secured Party as such creditor towards the reduction of the principal or interest of the Obligation as Secured Party may elect.

4) Default Remedies of Secured Party. If Assignor defaults on the Obligation or this Assignment, and until such default shall have been fully cured, the License of Assignor to collect rents, income, and profits shall cease and terminate. Secured Party would thereby be authorized at its option to enter and take possession of all or part of the Project, and to perform all acts necessary for the operation and maintenance of the Project in the same manner and to the same extent that Assignor might reasonably so act. In furtherance thereof, Secured Party shall be authorized, but shall be under no obligation, to collect the rents, income, and profits arising from the Lease, and to enforce performance of any other terms of the Lease including, but not limited to, Assignor's rights to fix or modify rents, sue for possession of the Project, or any part thereof, relet all or part of the Project, and collect all rents, income, and profits under such new lease. Secured Party shall, after payment of all proper costs, charges, and any damages, apply the net amount of income to the sums then due to Secured Party under the Obligation as set forth in the Loan Agreement. Secured Party shall have sole discretion as to the manner in which such net income is applied, and the items that shall be credited thereby.

5) Termination of Assignment. When Secured Party has been paid for the full amount of the Obligation and such payment is evidenced by a recorded satisfaction or release of the Trust Deed, this Assignment shall no longer be in effect and shall be void.

6) Notice to Lessees of Assignor's Default. Assignor shall irrevocably authorize each Lessee, upon demand and notice from Secured Party of Assignor's default under the Obligation, to pay all rents, income, and profits under the Lease to Secured Party. In such situation, Secured Party shall not be liable to Lessee for the determination of the actual existence of any default claimed by Secured Party. Lessees shall have the right to rely upon any such notices of Secured Party that Lessees shall pay all rents, income, and profits to Secured Party, without any obligation or right to inquire as to the actual existence of the default, notwithstanding any claim of Assignor to the contrary. Assignor shall have no claim against Lessees for any rents paid by Lessees to Secured Party. Upon the curing of all defaults caused by Assignor under the Obligation, the Trust Deed, this Assignment, and any other Loan Document, Secured Party shall give Lessees written notice of such cure, and thereafter, until further notice from Secured Party, Lessees shall pay the rents, income, and profits to Assignor.

7) Assignment of Assignor's Interest in Lease. Secured Party shall have the right to assign Assignor's right, title, and interest in the Lease to any subsequent holder of the Trust Deed and to any person acquiring title to the mortgaged premises through foreclosure or otherwise. After Assignor shall have been barred and foreclosed of all right, title, interest, and equity of redemption in the premises, no assignee of Assignor's interest in the Lease shall be liable to account to Assignor for the rents, income and profits thereafter accruing.

8) Indemnification of Secured Party. Assignor shall pay, protect, defend, indemnify and hold Secured Party harmless of and from any and all liability, loss, or damage that Secured Party may incur under the Lease or by reason of this Assignment other than such liability, loss, or damage as may be occasioned by Secured Party's gross negligence or willful misconduct. Such indemnification shall also cover any and all claims that may be asserted against Secured Party by reason of any alleged obligation to be performed by Secured Party under the Lease or this

Assignment. Nothing in this paragraph shall be construed to bind Secured Party to the performance of any Lease provisions, or to otherwise impose any liability upon Secured Party including, without limitation, any liability under the Lease's covenant of quiet enjoyment in the event that any Lessee shall have been joined as party defendant in any action to foreclose the Trust Deed and shall have been barred thereby of all right, title, interest, and equity of redemption in the premises. This Assignment shall not impose liability upon Secured Party for the operation and maintenance of the premises or for carrying out the Lease terms before Secured Party has entered and taken possession of the premises. Any loss or liability incurred by Secured Party by reason of actual entry and taking possession under the Lease or this Assignment or in the defense of any claims shall, at Secured Party's request, be reimbursed by Assignor. Such reimbursement shall include interest at the default rate set forth in the Note, costs, expenses, and reasonable attorneys' fees. Secured Party may, upon entry and taking of possession, collect the rents, income, and profits, and apply them toward reimbursement for the loss or liability.

9) Quality of Assignor's Title to Lease. Assignor represents itself to be the absolute owner of the Lease, with absolute right and title to assign it and the rents, income, and profits due or to become due thereunder; that the Lease is valid, in full force and effect, and has not been modified or amended except as stated herein; that there is no outstanding assignment or pledge thereof or of the rents, income, and profits due or to become due thereunder; that there are no existing defaults under the provisions thereof on the part of any party; that Lessees have no defense, setoff or counterclaim against Assignor, that Lessees are in possession and paying rent and other charges under the Lease as provided therein; and that no rents, income, and profits payable thereunder have been or will hereafter be anticipated, discounted, released, waived, compromised, or otherwise discharged except as may be expressly permitted by the Lease. Assignor covenants not to cancel, abridge, surrender, or terminate the Lease or change, alter, or modify it, either to reduce the amount of the rents, income, and profits payable thereunder, or otherwise materially change, alter, abridge or modify the Lease, or make any subsequent assignment of the Lease, or consent to subordination of the interest of any Lessee in the Lease without the prior written consent of Secured Party. Any attempt at cancellation, surrender, termination, or material change, alteration, modification, assignment, or subordination of the Lease without the written consent of Secured Party shall be null and void. Secured Party will work diligently to review and approve or disapprove a proposed amendment or modification of a lease. If Secured Party has failed to respond to Assignor within ten (10) business days of Secured Party's receipt of a complete, final version of such proposed amended or modified lease, then the same shall be deemed approved by Secured Party.

10) Delivery of Necessary Instruments to Secured Party. Assignor shall execute and deliver to Secured Party and, during an Event of Default, hereby irrevocably appoints Secured Party, its successors, and assigns as its attorney in fact to execute and deliver during the term of this Assignment, all further instruments as Secured Party may deem necessary to make this Assignment and any further assignment effective. The power hereby granted is coupled with an interest in the Project and is irrevocable.

11) Transfer of Title to Lessees; Cancellation of Lease. The Lease shall remain in full force and effect despite any merger of Assignor's and any Lessee's interest thereunder. In the

event the Lease permits cancellation thereof on payment of consideration and the privilege of cancellation is exercised, the payments made or to be made by reason thereof are hereby assigned to Secured Party to be applied, at the election of Secured Party, to reduce the amount of the principal of the Obligation in the inverse order of maturity or to be held in trust by Secured Party as further security without interest for the payment of the principal and interest provided to be paid on the Obligation.

12) Lease Guaranties; Assignment of Lease; Alterations of Premises. Assignor shall not alter, modify, cancel or terminate any guaranties of the Lease without the written consent of Secured Party. Nor shall Assignor consent to any Lease assignment or subletting, nor agree to a subordination of the Lease to any mortgage or other encumbrance, other than that of Secured Party, now or hereafter affecting the Project without Secured Party's prior written consent. Assignor shall not permit a material alteration of or addition to the Project by any Lessee without Secured Party's prior written consent unless the right to alter or enlarge is expressly reserved by such Lessee in the Lease. If Secured Party has failed to respond to Assignor within ten (10) business days of Secured Party's receipt of a complete, final version of a proposed amendment to lease requiring Secured Party's consent hereunder, then the same shall be deemed consented to and approved by Secured Party.

13) Assignor to Ensure Continued Performance under Lease. Assignor shall not execute any other assignment of the Lease, of any interest therein, or of any rents payable thereunder. Assignor shall perform all of its covenants as Lessor under the Lease, and shall not permit to occur any release of liability of any Lessee, or any withholding of rent payments by any Lessee. Secured Party shall promptly receive from Assignor copies of all notices of default Assignor has sent to any Lessee. Assignor shall, at Secured Party's request, enforce the Lease and all remedies available to Assignor thereunder upon any Lessee's default thereunder.

14) Changes in Obligation Terms. Notwithstanding any variation of the terms of the Obligation and/or the Trust Deed including increase or decrease in the principal amount thereof or in the rate of interest payable thereunder or any extension of time for payment thereunder or any release of part or parts of the real property subject to the Trust Deed, the Lease and the benefits hereby assigned shall continue as additional security in accordance with the terms of this Assignment.

15) Additions to and Replacement of Obligation. Secured Party may take security in addition to the security already given Secured Party for the payment of the principal and interest provided to be paid in or by the Obligation or by the Trust Deed or release such other security, and may release any party primarily or secondarily liable on the Obligation, may grant or make extensions, renewals, modifications, or indulgences with respect to the Obligation or Trust Deed and replacements thereof, which replacement of the Obligation or Trust Deed may be on the same or on terms different from the present terms of the Obligation or Trust Deed, and may apply to any other security thereof held by it to the satisfaction of the Obligation, without prejudice to any of its rights hereunder.

16) Future and Additional Leases. This Assignment shall apply and be effective with respect to any and all leases entered into by Assignor and any lessee which may cover or affect any portion of the Project, which lease(s) may be entered into at any time during the period the Obligation remains outstanding and secured by the Trust Deed, regardless of whether such lease(s) is/are in effect on the date this Assignment is executed. Upon the written request of Secured Party, Assignor shall give Secured Party prompt notice and provide Secured Party with a copy of any lease covering any portion of the Property it enters into, if the lease is not listed in this Assignment or is not in effect on the date of this Assignment. Upon notice from Secured Party to that effect, such lease shall be deemed included in this Assignment as though originally listed therein, and shall be subject to this Assignment in all respects.

17) Exercise of Secured Party's Rights. Secured Party's failure to avail itself of any of its rights under this Assignment for any period of time, or at any time or times, shall not constitute a waiver thereof. Secured Party's rights and remedies hereunder are cumulative, and not in lieu of, but in addition to, any other rights and remedies Secured Party has under the Obligation and Trust Deed. Secured Party's rights and remedies hereunder may be exercised as often as Secured Party deems expedient.

18) Amendment, Modification, or Cancellation of Assignment. No amendment, modification, cancellation, or discharge hereof, or of any part hereof, shall be enforceable without Secured Party's prior written consent.

19) Notices. All notices shall be in writing and shall be deemed to have been sufficiently given or served when personally delivered, deposited in the United States mail, by registered or certified mail, or deposited with a reputable overnight mail carrier which provides delivery of such mail to be traced, addressed as follows:

Secured Party:	Zions Bancorporation, N.A. dba Zions First National Bank Real Estate Banking Group One South Main Street, Suite 470 Salt Lake City, Utah 84133 Attn: Timothy P. Raccuia
With copies to:	Dentons Durham Jones Pinegar 111 South Main Street, Suite 2400 Salt Lake City, Utah 84111 Attn: Ian S. Davis
Assignor:	Wadsworth DBurban Heber, LLC 166 East 14000 South, Suite 210 Draper, Utah 84020 Attn: Kip L. Wadsworth

-AND-

R. Roman Groesbeck, General Counsel
166 East 14000 South, Suite 210
Draper, Utah 84020

With copies to:

Kirton McConkie
50 East South Temple, Suite 400
Salt Lake City, Utah 84111
Attn: Robert D. Walker

Such addresses may be changed by notice to the other party given in the same manner provided in this Section.

20) Binding Effect. All agreements herein shall inure to the benefit of, and bind the respective heirs, executors, administrators, successors, and assigns of Assignor and Secured Party.

21) Governing Law. This Assignment shall be governed by, construed and interpreted in accordance with the laws of the State of Utah.

22) Attorneys' Fees. In the event either party hereto institutes legal action against the other party with respect to this Assignment, the prevailing party in such action shall be entitled to an award of reasonable attorneys' fees from the non-prevailing party(ies). Assignor shall pay to Secured Party any reasonable attorneys' fees and costs incurred by Secured Party with respect to any insolvency or bankruptcy proceeding or other action involving Assignor or any guarantor as a debtor. If Secured Party exercises the power of sale contained in the Trust Deed or initiates foreclosure proceedings, Assignor shall pay all costs incurred and attorneys' fees and costs as provided in the Trust Deed.

23) Integrated Agreement and Subsequent Amendment. The Loan Documents, the Note, and the other agreements, documents, obligations, and transactions contemplated by this Assignment, constitute the entire agreement between Secured Party and Assignor with respect to the subject matter of these agreements, and may not be altered or amended except by written agreement signed by Secured Party and Assignor. PURSUANT TO UTAH CODE SECTION 25-5-4, ASSIGNOR IS NOTIFIED THAT THESE AGREEMENTS ARE A FINAL EXPRESSION OF THE AGREEMENTS BETWEEN SECURED PARTY AND ASSIGNOR AND THESE AGREEMENTS MAY NOT BE CONTRADICTED BY EVIDENCE OF ANY ALLEGED ORAL AGREEMENT.

All prior and contemporaneous agreements, arrangements and understandings between the parties to this Assignment as to the subject matter of this Assignment, are, except as otherwise expressly provided in this Assignment, rescinded.

24) Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, but all of which taken together shall constitute only one agreement. The production of any counterpart of this Assignment executed by

any party to be charged with its provisions shall be sufficient for all purposes without producing or accounting for any other counterpart. Copies of this Assignment, and fax signatures thereon, shall have the same force, effect and legal status as an original.

25) Defined Terms. Unless otherwise defined in this Assignment, capitalized terms used herein have the meanings given them in the Loan Agreement.

***[SIGNATURE PAGE(S) AND EXHIBIT(S),
IF ANY, FOLLOW THIS PAGE]***


Executed as of the date and year first set forth above.


ASSIGNOR

WADSWORTH DBURBAN HEBER, LLC,
a Utah limited liability company

By: Wadsworth Heber, LLC,
a Utah limited liability company
Its: Manager

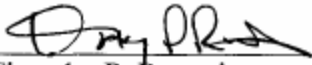
By: Wadsworth & Sons II, LLC,
a Utah limited liability company,
Its: Manager

By: 
Name: Kip L. Wadsworth
Its: Executive Manager

By: 
Name: Tod L. Wadsworth
Its: Operations Manager

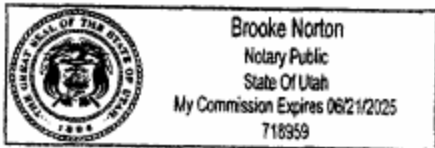
SECURED PARTY:

**ZIONS BANCORPORATION, N.A.,
dba Zions First National Bank**

By: 
Timothy P. Raccuia
Its: Senior Vice President

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

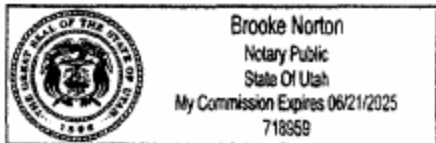
On this 4th day of December, 2023, before me Brooke Norton, a notary public, personally appeared Kip L. Wadsworth, as Executive Manager of Wadsworth & Sons II, LLC, a Utah limited liability company, the Manager of Wadsworth Heber, LLC, a Utah limited liability company, the Manager of Wadsworth Durburban Heber, LLC, a Utah limited liability company, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged that he executed the same.



Brooke Norton
NOTARY PUBLIC
Residing at: Salt Lake County

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

On this 4th day of December, 2023, before me Brooke Norton, a notary public, personally appeared Tod L. Wadsworth, as Operations Manager of Wadsworth & Sons II, LLC, a Utah limited liability company, the Manager of Wadsworth Heber, LLC, a Utah limited liability company, the Manager of Wadsworth Durburban Heber, LLC, a Utah limited liability company, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged that he executed the same.



Brooke Norton
NOTARY PUBLIC
Residing at: Salt Lake County

STATE OF UTAH)
 : ss.
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 5 day of December, 2023, by Timothy P. Raccuia, Senior Vice President of Zions Bancorporation, N.A., dba Zions First National Bank.

Jamie A Clark
NOTARY PUBLIC
Residing at: Salt Lake

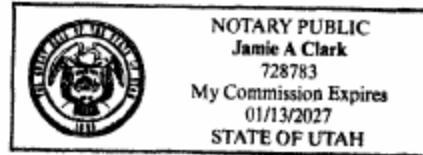


EXHIBIT A

REAL PROPERTY DESCRIPTION

The following real property is located in Wasatch County, Utah:

LOTS 3,4 AND PARCEL E, TURNER MILL MASTER SUBDIVISION PLAT, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE WASATCH COUNTY RECORDER'S OFFICE.