

When Recorded Return To:  
Red Cliffs Partners, LLC  
748 W Heritage Park Blvd., Ste. 203  
Layton, UT 84041

Ent **543384** Bk **928** Pg **104**  
Date: 15-Dec-2021 04:36 PM  
Fee: \$40.00 ACH  
Filed By: JAC  
JOHN CORTES, Recorder  
GRAND COUNTY CORPORATION  
For: Cottonwood Title Insurance A  
**Recorded Electronically by Simplifile**

Tax Parcel Nos. 06-ORED-0001, 06-ORED-0002,  
06-ORED-0003, 06-ORED-0004

*147380 - MLL*

**MEMORANDUM OF TENANTS IN COMMON AGREEMENT  
(Red Cliffs Lodge)**

This Memorandum of Tenants-In-Common Agreement is executed to be effective as of December 15<sup>th</sup>, 2021 (the "Effective Date").

Notice is hereby given that as of the Effective Date, the parties named below are the owners, as tenants-in-common, of certain improved real property located at Mile Post 14, Highway 128, in Grand County, State of Utah, and which property is more specifically described on Exhibit A attached hereto and incorporated herein by this reference (the "Property").

As of the Effective Date, the tenant-in-common owners of the Property (collectively, the "Co-Tenants" and individually, a "Co-Tenant") are Red Cliffs Partners, LLC, a Utah limited liability company, as to a 59.90% undivided interest, KGMC Legacy Cottages of Layton, LLC, a Utah limited liability company, as to a 24.27% undivided interest and KTG Red Cliffs, LLC, a Utah limited liability company, as to a 15.83% undivided interest.

The Co-Tenants are parties to that certain Tenants In Common Agreement dated effective as of December 15<sup>th</sup>, 2021 (the "Agreement") which governs the ownership of the Property.

The term of the Agreement commences as of the Effective Date and shall continue until the earliest of:

- (a) The Tenants-in-Common unanimously agree in writing to terminate the Agreement;
- (b) The Tenants-in-Common jointly sell, exchange or otherwise dispose of the entire Property to a third party;
- (c) The Property is partitioned among the Tenants-in-Common; or
- (d) One Tenant-in-Common acquires fee simple title to the entire Property.

Upon the expiration or termination of the term of the Agreement, the Agreement and this Memorandum shall be of no further force and effect.

The complete terms and conditions of the Agreement are more fully set forth in the Agreement and reference to the full Agreement must be made for the text of such provisions.


This Memorandum may be executed in multiple counterparts which, when taken together, constitute one complete document.

This Memorandum is to be effective as of the date set forth above.

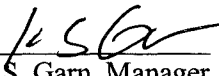
*(signature pages follow)*

**SIGNATURE PAGE  
TO  
MEMORANDUM OF TENANTS-IN-COMMON AGREEMENT  
(Red Cliffs Lodge)**

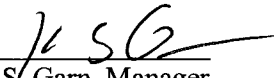
Red Cliffs Partners, LLC

By:   
Kevin S. Garn, Manager

KGMC Legacy Cottages of Layton, LLC

By:   
Kevin S. Garn, Manager

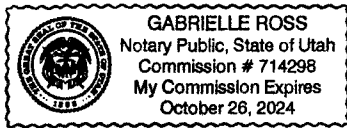
KTG Red Cliffs, LLC

By:   
Kevin S. Garn, Manager

*(notary acknowledgments follow)*

STATE OF UTAH )  
 : ss.  
COUNTY OF Davis )

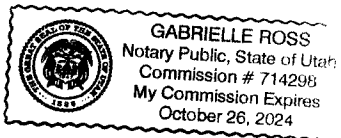
On this 14 day of December, 2021, before me a Notary Public, personally appeared Kevin S. Garn, known to me to be a Manager of RED CLIFFS PARTNERS, LLC, a Utah limited liability company, who executed the within instrument on behalf of said entity, and acknowledged to me that said company executed the same.



Gabrielle Ross  
NOTARY PUBLIC  
Residing in: Layton, UT  
My commission expires: 10/26/2024

STATE OF UTAH )  
 : ss.  
COUNTY OF Davis )

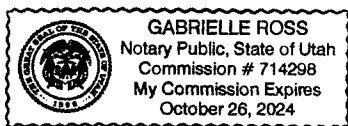
On this 14 day of December, 2021, before me a Notary Public, personally appeared Kevin S. Garn, known to me to be a Manager of KGMC LEGACY COTTAGES OF LAYTON, LLC, a Utah limited liability company, who executed the within instrument on behalf of said entity, and acknowledged to me that said company executed the same.



Gabrielle Ross  
NOTARY PUBLIC  
Residing in: Layton, UT  
My commission expires: 10/26/2024

STATE OF UTAH )  
 : ss.  
COUNTY OF Davis )

On this 14 day of December, 2021, before me a Notary Public, personally appeared Kevin S. Garn, known to me to be a Manager of KTG RED CLIFFS, LLC, a Utah limited liability company, who executed the within instrument on behalf of said entity, and acknowledged to me that said company executed the same.



Gabrielle Ross  
NOTARY PUBLIC  
Residing in: Layton, UT  
My commission expires: 10/26/2024

**EXHIBIT A  
TO  
MEMORANDUM OF TENANTS-IN-COMMON AGREEMENT  
(Red Cliffs Lodge)**

**Legal Description**

Certain real property located in Grand County, State of Utah and more particularly described as follows:

Parcels B and C, RED CLIFFS RANCH AMENDED, according to the official plat thereof on file in the office of the Grand County Recorder, recorded December 10, 2021 as Entry No. 543324 in Book 927 at Page 790.

ALSO:

GOVERNMENT LOT 9, SECTION 26, T 24 S, R 22 E, SLM.