

When Recorded, Mail To:

John R. Barlow
 Mitchell, Barlow & Mansfield, P.C.
 Nine Exchange Place, Suite 600
 Salt Lake City, Utah 84111

Exhibit B: C

Parcel No. [Pl 22: 052: 0051]

ENT66544:2021 PG 1 of 21
Andrea Allen
Utah County Recorder
 2021 Apr 08 04:37 PM FEE 40.00 BY IP
 RECORDED FOR Metro National Title
 ELECTRONICALLY RECORDED

(Space Above for Recorder's Use)

SUBORDINATION AGREEMENT

This Subordination Agreement (the "**Agreement**") is entered into this 16th day of March 2021 (the "**Effective Date**"), by and among GT MEDICAL HOLDINGS, LLC, a Utah limited liability company ("**Debtor**"); U.S. BANK NATIONAL ASSOCIATION, in its capacity as bond trustee under the Indenture of Trust described below, as of March 16th, 2021 ("**Senior Creditor**"); and LKED-NCOM LLC, an Idaho limited liability company ("**Subordinating Creditor**"). The foregoing parties may be referred to herein, singly, as a "Party" and collectively as the "Parties."

RECITALS

A. As of the Effective Date, Debtor executed and delivered to Subordinating Creditor a Secured Promissory Note in the original principal amount of [\$5,000,000.00] (the "**First LKED-NCOM Debt**"). The First LKED-NCOM Debt is secured by that certain Deed of Trust, Security Agreement and Assignment of Rents dated January 17, 2020 and executed by Debtor, as trustor, in favor of Subordinating Creditor, as beneficiary, in the official records of the Utah County Recorder as Entry No. 6540:2020, encumbering all of the real property (the "**Property**") described in Exhibit A attached hereto (the "**First Trust Deed**").

B. As of the Effective Date, Debtor executed and delivered to Subordinating Creditor a Secured Promissory Note in the original principal amount of [\$2,000,000.00] (the "**Second LKED-NCOM Debt**") and together with the First LKED-NCOM Debt, the "**Subordinated Debt**"). The Second LKED-NCOM Debt is secured by that certain Deed of Trust, Security Agreement and Assignment of Rents dated June 17, 2020 and executed by Debtor, as trustor, in favor of Subordinating Creditor, as beneficiary, in the official records of the Utah County Recorder as Entry No. 105677:2020, encumbering all of the Property (the "**Second Trust Deed**") and together with the First Trust Deed, collectively, the "**Subordinated Encumbrance**").

C. Noorda College of Osteopathic Medicine, LLC (the "**Company**") has requested that the Public Finance Authority (the "**Authority**") issue Taxable Educational Facilities Revenue Bonds (Noorda College of Osteopathic Medicine Project), Series 2021A and Taxable Educational Facilities Revenue Bonds (Noorda College of Osteopathic Medicine Project), Series 2021B (the "**Bonds**") pursuant to that certain Indenture of Trust (the "**Indenture**"), by and between the Authority and the Senior Creditor, as trustee.

D. Proceeds of the Bonds will be loaned by the Authority to the Company (the "**Senior Debt**") pursuant to a Loan Agreement between the Authority and the Company (the "**Loan Agreement**"). Pursuant to the Indenture, certain rights of the Authority thereunder have been assigned to the Senior Creditor.

E. To secure its obligations under the Loan Agreement, the Company will execute a Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing (the "**Deed of Trust**" and together with the Loan Agreement and Indenture, collectively, the "**Bond Finance Documents**").

D. In connection with the Bond Finance Documents and financing provided thereunder, Debtor has caused or will cause a Declaration of Parking Easement Agreement (the "**Senior Encumbrance**") to be recorded with the Office of the Utah County Recorder as an encumbrance on the Property, in the form attached hereto as Exhibit B, encumbering, among other things, Lot 3 of the Noorda School of Medicine Subdivision which is described more particularly on the attached Exhibit C ("**Lot 3**").

E. In consideration of the Senior Debt, Senior Creditor has requested that the Parties enter into this Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, including without limitation the foregoing recitals which are deemed contractual and not mere recitals, receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Debtor, Senior Creditor, and Subordinating Creditor covenant and agree until such time as the Bonds have been paid in full and the Deed of Trust has been reconveyed, regardless of any priority otherwise available to Subordinating Creditor by law or by agreement, without regard to the time or order of attachment or perfection of any security interest, the time or order of filing any financing statement, or the giving of or failure to give any notice of the acquisition or expected acquisition of any purchase money security interest, any security interest, lien, claim or right Subordinating Creditor may now hold or hereafter acquire in Lot 3 by virtue of the Subordinated Encumbrance shall be and remain fully subordinated for all purposes to the Senior Encumbrance. Notwithstanding the foregoing, nothing in this paragraph is intended to, nor shall it have the effect of, prohibiting or hindering Debtor from making payments due Subordinating Creditor under the Subordinated Debt.

2. Any enforcement of the Subordinated Encumbrance by Subordinating Creditor shall have no effect upon the validity or enforceability of the Senior Encumbrance, which shall survive any such enforcement of the Subordinated Encumbrance, including judicial or non-judicial foreclosure proceedings, and shall remain undisturbed.

3. No waiver shall be deemed to be made by the Senior Creditor of any of its rights hereunder unless the same shall be in writing signed on behalf of the Senior Creditor, and each such waiver, if any, shall be a waiver only with respect to the specific matter or matters to which the waiver relates and shall in no way impair the rights of the Senior Creditor or the obligations of the Subordinating Creditor to the Senior Creditor in any other respect at any other time.

4. This Agreement and every part hereof shall be binding upon the Subordinating Creditor and upon the heirs, legal representatives, successors and assigns of the Subordinating Creditor and of each of them, respectively (in case this Agreement be signed by more than one signer), from and after the date of its execution and delivery to the Senior Creditor irrespective of whether this or any similar agreement is executed by any other creditor of the Debtor. This Agreement is enforceable by the Senior Creditor and each of its participants, successors and assigns. Notice of acceptance by the Senior Creditor of this Agreement or of reliance by the Senior Creditor upon the subordination herein contained is hereby waived by the Subordinating Creditor.

5. Any modification, termination, or waiver of any provision of this Agreement, or any consent to any departure by the Subordinating Creditor therefrom, shall not be effective in any event unless the same is in writing and signed by the Senior Creditor and the Subordinating Creditor and then such modification, termination, waiver, or consent shall be effective only in the specific instance and for the specific purpose given.

6. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah.

7. Each individual executing this Agreement represents and warrants that he or she has been duly authorized by appropriate action of the Party for which he/she signs to execute and deliver this Agreement in the capacity and for the Party set forth where he/she signs and that as a result of his/her signature, this Agreement shall be binding upon the Party for which he/she signs.

8. To facilitate execution, this Agreement may be executed in as many identical counterparts as may be required. It shall not be necessary that the signature of, or on behalf of, each party, or that the signature of all persons required to bind any party, appear on each counterpart. All counterparts, taken together, shall collectively constitute a single instrument. It shall not be necessary in making proof of this Agreement to produce or account for more than a single counterpart containing the respective signatures of, or on behalf of, each of the parties hereto. Any signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. A facsimile or other reproduction of this Agreement may be executed by one or more parties hereto, and an executed copy of this Agreement may be delivered by one or more parties hereto by facsimile or similar electronic transmission device pursuant to which the signature of or on behalf of such party can be seen, and such execution and delivery shall be considered valid, binding and effective for all purposes.

9. In any action to enforce the terms of this Agreement, the prevailing party shall be entitled to an award of attorney fees and costs.

[Remainder of page left blank intentionally. Signatures follow on next page.]

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first above written.

"SUBORDINATING CREDITOR"

LKED-NCOM LLC
an Idaho limited liability company

By: Loretta Kay Dorman
Name: Loretta Kay Dorman
Title: Manager owner

STATE OF CALIFORNIA)
COUNTY OF _____) ss

On this ____ day of _____, 2021, personally appeared before me _____, personally known to me to be the manager of LKED-NCOM LLC, an Idaho limited liability company, who acknowledged before me that he/she signed the foregoing instrument as manager of said company.

Notary Public

THE NOTARIAL ACT
OF THE STATE OF
IDAHO IS ATTACHED
03/16/2021

California All-Purpose Certificate of Acknowledgment

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 California

County of San Diego

S.S.

On March 16, 2021 before me, Rajaa Abolhosn, Notary Public

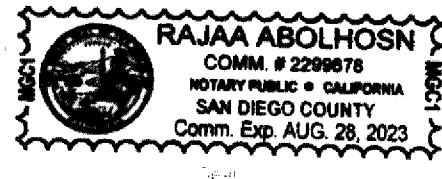
personally appeared Loretta Kay Dorman

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 California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Rajaa Abolhosn



OPTIONAL INFORMATION

Description of Attached Document

The preceding Certificate of Acknowledgment is attached to a document titled/for the purpose of Subordination

Agreement
containing 9 pages, and dated 03/16/2021

The signer(s) capacity or authority is/are as:

- ☐ Individual(s) Exhibits B + C attached
☐ Attorney-in-fact
☐ Corporate Officer(s)

- ☐ Guardian/Conservator
☐ Partner - Limited/General
☐ Trustee(s)
☐ Other:

representing:

Additional Information

Method of Signer Identification

Proved to me on the basis of satisfactory evidence:

☒ form(s) of identification ☐ credible witness(es)

Book # 33
Notarial event is detailed in notary journal on:

Page # 57 Entry # 4

Notary contact: 858-549-9989

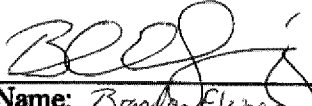
Other

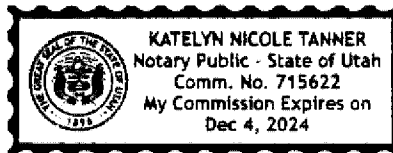
☐ Additional Signer ☐ Signer(s) Thumbprints(s)

☐

"SENIOR CREDITOR"

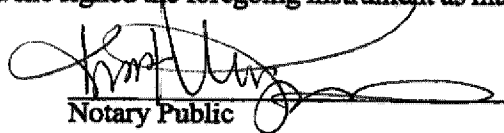
U.S. BANK NATIONAL ASSOCIATION

By: 
Name: Brandon Elzinga
Title: Vice President




STATE OF UTAH)
 :SS
COUNTY OF UTAH)

On this 6th day of April, 2021, personally appeared before me Brandon Elzinga, personally known to me to be a Vice President of U.S. Bank National Association, who acknowledged before me that he/she signed the foregoing instrument as manager of said company.


Notary Public


"DEBTOR"

GT MEDICAL HOLDINGS, LLC
a Utah limited liability company

By: 
Name: Greg Stuart
Title: Manager

STATE OF UTAH)
COUNTY OF SALT LAKE) ss
UTAH

On this 7th day of APRIL, 2021, personally appeared before me Greg Stuart, personally known to me to be the manager of GT Medical Holdings, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.


Notary Public

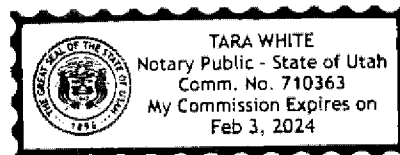


Exhibit "A"

A PORTION OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 2 EAST, AND THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, LOCATED IN PROVO, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF EAST BAY PUD PLAT "S", ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED NORTH 89°38'00" WEST ALONG SAID PLAT 25.97 FEET FROM THE SOUTHEAST CORNER OF SAID PLAT, SAID POINT IS ALSO LOCATED EAST 1,175.43 FEET AND SOUTH 3,132.60 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE & MERIDIAN.; THENCE SOUTH 0°44'20" WEST 660.18 FEET; THENCE ALONG THE ARC OF A 400.00 FOOT RADIUS CURVE TO THE RIGHT 419.31 FEET THROUGH A CENTRAL ANGLE OF 60°03'40" (CHORD: SOUTH 30°46'10" WEST 400.37 FEET); THENCE SOUTH 60°48'00" WEST 552.48 FEET; THENCE SOUTH 25°41'25" WEST 520.30 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 15; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: NORTH 31°45'05" WEST 974.32 FEET; THENCE NORTH 29°39'31" WEST 373.15 FEET TO THE SOUTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 4217 PAGE 269 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE SOUTH 89°38'00" EAST 863.60 FEET ALONG SAID DEED AND ALSO ALONG THAT REAL PROPERTY DESCRIBED IN DEED BOOK 4480 PAGE 460 OF THE OFFICIAL RECORDS OF UTAH COUNTY TO THE WESTERLY LINE OF THAT REAL PROPERTY DESCRIBED IN AN EXCHANGE OF REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 85550:2010 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG THE PARCELS DESCRIBED IN SAID DEED THE FOLLOWING 7 (SEVEN) COURSES AND DISTANCES: SOUTH 1°05'17" WEST 26.91 FEET; THENCE SOUTH 89°37'45" EAST 672.62 FEET; THENCE NORTH 1°05'23" EAST 301.55 FEET; THENCE NORTH 1°09'48" WEST 95.18 FEET; THENCE NORTH 1°05'23" EAST 187.52 FEET; THENCE NORTH 45°01'19" WEST 40.44 FEET; THENCE NORTH 0°22'15" EAST 14.50 FEET TO THE SOUTHERLY LINE OF SAID PLAT; THENCE SOUTH 89°38'00" EAST ALONG SAID PLAT 104.00 FEET TO THE POINT OF BEGINNING.

Also described as All of Plat "A", EAST BAY NOORDA MEDICAL CAMPUS SUBDIVISION, according to the official plat thereof, on file as Entry No. 62136:2021 in the office of the Utah County Recorder.

EXHIBIT B

(Form of Declaration of Parking Easement Agreement)

When Recorded, Mail To:

John R. Barlow
Mitchell, Barlow & Mansfield, P.C.
Nine Exchange Place, Suite 600
Salt Lake City, Utah 84111

(Space Above for Recorder's Use)

DECLARATION OF PARKING EASEMENT AGREEMENT

THIS DECLARATION OF PARKING EASEMENT AGREEMENT (this "**Agreement**") is effective as of April 8, 2021 (the "**Effective Date**"), by and between GT MEDICAL HOLDINGS, LLC, a Utah limited liability company (together with its successors and assigns, "**Developer**"), and NOORDA COLLEGE OF OSTEOPATHIC MEDICINE, LLC, a Utah limited liability company (together with its successors and assigns, "**NCOM**"). Developer and NCOM may be collectively referred to herein as the "**Parties**," and individually as a "**Party**."

RECITALS

A. Developer owns certain real property (the "**Medical Campus**") located in Utah County, Utah, comprised of six (6) lots, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

B. NMS, LLC, the sole member of NCOM, is acquiring from Developer certain real property (the "**NCOM Parcel**") identified as Lot No. 4 of the Medical Campus, set forth on Exhibit A, and contributing the NCOM Parcel to NCOM. The remaining lots (Lots Nos. 1, 2, 3, 5 and 6) of the Medical Campus shall be referred to herein as the "**Remaining Medical Campus**". The Remaining Medical Campus and the NCOM Parcel are hereinafter referred to collectively as the "**Parcels**," and individually as a "**Parcel**."

C. NCOM is constructing an academic center on the NCOM Parcel, and Developer proposes to construct (i) surface parking on Lot No 6 of the Medical Campus (the "**Surface Parking Area**") as depicted in Exhibit B and (ii) a health sciences campus for Rocky Mountain University of Health Professions, Inc. on Lot No. 1 of the Medical Campus.

D. NCOM proposes to construct surface parking on Lot No. 3 of the Medical Campus (the "**NCOM Surface Parking Area**").

E. Developer proposes to construct a multi-floor parking garage on Lot No. 2 of the Medical Campus, and Developer anticipates replacing some or all of the NCOM Surface Parking Area with a multi-floor parking garage (each, a "**Future Parking Facility**," and collectively, the "**Future Parking Facilities**").

F. Developer and NCOM desire to establish a parking easement in favor of NCOM, according to the terms and conditions set forth in this Agreement.

G. In order to finance certain construction and development to be undertaken upon the NCOM Parcel and elsewhere on the Medical Campus, NCOM will be obligated in connection with

Taxable Educational Facilities Revenue Bonds (Noorda College of Osteopathic Medicine Project), Series 2021A and Taxable Educational Facilities Revenue Bonds (Noorda College of Osteopathic Medicine Project), Series 2021B (together, the “**Bonds**”), which shall be issued by the Public Finance Authority (the “**Authority**”) pursuant to an Indenture of Trust dated as of March 1, 2021 (the “**Indenture**”) between the Authority and U.S. Bank National Association, as trustee.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and based upon the mutual promises and covenants set forth herein, the Parties agree as follows:

1. Parking Easement. Developer hereby grants to NCOM, for the benefit of the NCOM Parcel, a non-exclusive, perpetual easement for vehicular parking on the Surface Parking Area and NCOM Surface Parking Area, and for vehicular and pedestrian access between the Surface Parking Area, the NCOM Surface Parking Area and the NCOM Parcel, in accordance with the following:

- (a) Developer hereby represents and warrants that the Surface Parking Area and NCOM Surface Parking Area are free of any mortgage, deed of trust, lien or other encumbrance other than as shown on Exhibit C hereto and liens and encumbrances specifically subordinated to this Agreement, including, without limitation, liens described in that certain Subordination Agreement, by and among the Developer, the Trustee and LKED-NCOM LLC, an Idaho limited liability company.
- (b) Developer covenants and agrees for the benefit of NCOM to (i) provide and maintain on some or all of the Surface Parking Area and NCOM Surface Parking Area sufficient parking for NCOM that meets or exceeds the parking needs of NCOM and the parking regulations mandated by the City of Provo, Utah, and (ii) not charge students, invitees or employees of NCOM (the “NCOM Permitted Users”) any fees for use of the Surface Parking Area or NCOM Surface Parking Area until the earlier to occur of (y) the Bonds are no longer Outstanding (as such term is defined in the Indenture), or (z) a Future Parking Facility has been erected on Lot No. 3 of the Medical Campus. Developer further covenants that (A) it will not charge NCOM Permitted Users any fees for use of the Surface Parking Area, NCOM Surface Parking Area or any Future Parking Facilities, and (B) it will provide NCOM and the NCOM Permitted Users with alternative parking within a reasonable distance from the NCOM Parcel, during the time parking on the NCOM Surface Parking Area is unavailable due to the construction of Future Parking Facilities on Lot No. 3. The foregoing is subject to the limitation that if an Event of Default under the Indenture has occurred and is continuing prior to completion of a Future Parking Facility on Lot No. 3, the Bonds will continue to be considered Outstanding without regard to remedies exercised by the Trustee under the Indenture, unless released by the Trustee following written approval by the Majority Holders (as defined in the Indenture).
- (c) Subject to the provisions of Section 2 below, Developer shall be entitled to construct Future Parking Facilities on the Surface Parking Area and the NCOM Surface

Parking Area, at the cost and expense of Developer. Furthermore, Developer shall be entitled to implement such reasonable rules and regulations regarding the use of such Future Parking Facilities as to Developer seem proper, including (without limitation) requiring individual users of the Future Parking Facilities to obtain parking passes and/or pay parking fees therefor, provided that any rules relating to parking fees shall be subject to Section 1(b) hereof.

- (d) Other property owners and tenants of the Remaining Medical Campus shall be entitled to utilize the Surface Parking Area, including parking garages constructed thereon, provided that Developer shall implement such rules and regulations and take necessary measures to ensure at all times that there is sufficient parking available within the Surface Parking Area, NCOM Surface Parking Area and Future Parking Facilities subsequently constructed thereon for NCOM and its officers, guests, employees and students (as determined in good faith between Developer and NCOM). The Surface Parking Area spaces shall include the number and location of spaces identified as handicapped parking and additional spaces with electric charging stations as may be required for compliance with statutes, codes, rules or regulations of any applicable governmental authority.
- (e) Any additional easements with respect to the Surface Parking Area or NCOM Surface Parking Area constructed thereon shall be by their terms subordinate to this Agreement and any amendments, extensions or replacements hereof. Any future lien placed upon the Surface Parking Area or NCOM Surface Parking Area shall be made expressly subordinate to the terms of this Agreement and the easement granted hereby.

2. Construction Easement. Developer hereby grants to NCOM and its successors and assigns a temporary construction easement encumbering the NCOM Surface Parking Area (for purposes of this Section 2, the "Temporary Construction Easement Area") granting NCOM the right of entry over the Temporary Construction Easement Area for purposes of construction of the surface parking thereon. The Temporary Construction Easement shall terminate upon the completion of construction of the surface parking on the NCOM Surface Parking Area. Area.

3. [Intentionally Omitted]

4. Maintenance and Expenses. Developer shall, at its own expense, maintain, repair and replace the NCOM Surface Parking Area, the Surface Parking Area and Future Parking Facilities constructed thereon to a commercially reasonable standard, and shall maintain, repair, replace, clean, sweep, and clear snow, ice and debris from all such parking areas, access areas and walkways.

5. Compliance with Laws. The Parties will comply with all applicable present or future laws, statutes, codes, acts, ordinances, rules, regulations, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of and agreements with all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen or unforeseen, ordinary or extraordinary.

6. Indemnification. Each of the Parties (the "Indemnifying Party") shall indemnify and save harmless the other party and its officers, agents and servants (the "Indemnified Parties"), from and against any and all claims, actions, suits, judgments, decrees, orders, liability and expense in connection with loss of life, bodily injury and/or damage to property arising from or out of any occurrence of: (i) the use of the easement areas by the Indemnifying Party, its agents, servants, employees, contractors, invitees, customers, guests and all others reasonably related or similar party and (ii) any work performed on the easement areas by such Indemnifying Party or its successors or assigns, and their agents, servants, employees, consultants and other contractors, unless such injury or damage is caused by the willful or negligent act or omission of an Indemnified Party or its agents, servants, employees, contractors, invitees, customers, guests or others reasonably related or similar party.

7. Notices. Any notice required or desired to be given under this Agreement will be considered given: (i) when delivered in person to the recipient, (ii) when delivered by a reputable overnight delivery service, or (iii) three (3) days after deposit in the United States mail in a sealed envelope or container, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the person and Party intended. All notices shall be given at the primary business address of the recipient.

8. Covenants Run with Land. The Surface Parking Area and NCOM Surface Parking Area shall be held, used and enjoyed subject to the limitations, restrictions and other provisions set forth in this Agreement. The obligations of the Parties hereunder shall be covenants running with the Medical Campus land and shall be binding upon the owners of the Medical Campus and the Surface Parking Area and NCOM Surface Parking Area and their successors in title. The easements granted therein shall be appurtenant to and benefit the NCOM Parcel as provided herein. The terms, conditions and provisions of this Agreement shall extend to and be binding upon the successors and assigns of the Parties and every person holding a fee, leasehold or other interest in any portion of the Parcels. Developer expressly consents to and approves NCOM's encumbering its interest in this Agreement and the easement granted hereby pursuant to that certain Assignment of Easement, executed by NCOM in connection with the issuance of the Bonds.

9. Miscellaneous.

9.1. Breach Shall Not Permit Termination. It is expressly agreed that no breach of this Agreement shall entitle any Party to cancel, or rescind or otherwise terminate this Agreement but such limitation shall not affect, in any manner, any other right or remedies which the Parties may have hereunder by reason of any breach of this Agreement.

9.2. Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah.

9.3. Integration. Except for any obligations of the Parties arising under any other agreements to which the Parties are a party, this Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof, and supersedes all prior agreements and understandings pertaining thereto. Except for any obligations of the Parties arising under any other agreements to which the Parties are a party, no covenant, representation, or condition not expressed in this Agreement shall affect or be deemed to interpret, change, or restrict the express

provision hereof. Any amendment or modification to this Agreement shall be in writing and signed by authorized agents or officers of the Parties.

9.4. Rights and Remedies. The rights and remedies of the Parties are not intended to be exclusive, and the exercise of one or more of the provisions of this Agreement shall not preclude the exercise of any other provisions. The Parties confirm that damages at law may be an inadequate remedy for a breach or threatened breach of any provision hereof. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction, or other equitable remedy, but nothing herein contained is intended to or shall limit or affect any rights at law or by statute or otherwise of any Party aggrieved as against the other Party for a breach or threatened breach of any provision hereof, it being the intent of this paragraph to make clear the agreement of the Parties that the respective rights and obligations of the Parties hereunder shall be enforceable in equity as well as at law or otherwise.

9.5. Litigation Expenses. If any action at law or in equity, or any special proceeding (including bankruptcy proceedings and appeals from lower court rulings), shall be instituted by either Party against the other Party to enforce this Agreement or any rights arising hereunder, or in connection with the subject matter hereof, the prevailing Party shall be entitled to recover all costs of suit and reasonable attorneys' fees. For purposes of this Section, the term "prevailing party" shall, in the case of a claimant, be the Party who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the Party who is successful in denying substantially all of the relief sought by the claimant.

9.6. Authorization. Each individual executing this Agreement represents and warrants that he or she has been duly authorized by appropriate action of the governing body of the Party for which he/she signs to execute and deliver this Agreement in the capacity and for the entity set forth where he/she signs and that as a result of his/her signature, this Agreement shall be binding upon the Party for which he/she signs.

9.7. Recording. This Agreement shall be recorded in the office of the Utah County, Utah Recorder.

9.8. No Public Dedication. Nothing contained in this Agreement shall constitute a gift or dedication of any portion of any Parcel to the general public or for any public purpose whatsoever.

9.9. Mortgagee Protection. No amendment to this Agreement shall in any way affect the rights of a holder (a "**Mortgagee**") of a mortgage, deed of trust or other security agreement (a "**Mortgage**") creating a lien on an owner's interest in a Parcel or a portion of a Parcel as security for the payment of indebtedness that is recorded at the time of the recordation of the amendment, or the rights of any successor in interest or title to such Mortgagee, either before or after such Mortgagee or its successor enters into possession or acquires title pursuant to foreclosure, trustee's sale or any arrangement or proceeding in lieu thereof, unless such Mortgagee has consented in writing to such amendment.

[signatures and acknowledgements to follow]

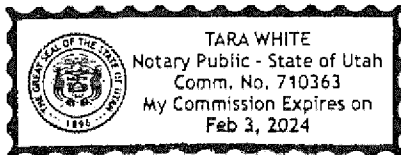
IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

GT MEDICAL HOLDINGS, LLC

By: [Signature]
 Name: Greg Stuart
 Title: Manager

STATE OF UTAH)
 :SS
 COUNTY OF SALT LAKE)

On this 10th day of April, 2021, personally appeared before me Greg Stuart, personally known to me to be the manager of GT Medical Holdings, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.



[Signature]
 Notary Public

NOORDA COLLEGE OF OSTEOPATHIC
 MEDICINE, LLC

By: _____
 Name:
 Its:

STATE OF UTAH)
 :SS
 COUNTY OF SALT LAKE)

On this ____ day of _____, 2021, personally appeared before me _____, personally known to me to be the manager of Noorda College of Osteopathic Medicine, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.

WITNESS my hand and official Seal.

 Notary Public

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

GT MEDICAL HOLDINGS, LLC

By: _____
Name: Greg Stuart
Title: Manager

STATE OF UTAH)
)ss
COUNTY OF UTAH)

On this ____ day of _____, 2021, personally appeared before me Greg Stuart, personally known to me to be the manager of GT Medical Holdings, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.

Notary Public

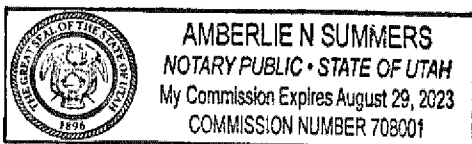
NOORDA COLLEGE OF OSTEOPATHIC
MEDICINE, LLC

By: Richard P. Nielsen
Name: Richard P. Nielsen
Its: President

STATE OF UTAH)
)ss
COUNTY OF UTAH)

On this 7 day of April, 2021, personally appeared before me Richard P. Nielsen, personally known to me to be the manager of Noorda College of Osteopathic Medicine, LLC, a Utah limited liability company, who acknowledged before me that he signed the foregoing instrument as manager of said company.

WITNESS my hand and official seal.



Amberlie N. Summers
Notary Public for the
State of Utah

Exhibit "A"

A PORTION OF THE SOUTHEAST QUARTER OF SECTION 13, TOWNSHIP 7 SOUTH, RANGE 2 EAST, AND THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE AND MERIDIAN, LOCATED IN PROVO, UTAH, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY LINE OF EAST BAY PUD PLAT "S", ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY RECORDER, LOCATED NORTH 89°38'00" WEST ALONG SAID PLAT 25.97 FEET FROM THE SOUTHEAST CORNER OF SAID PLAT, SAID POINT IS ALSO LOCATED EAST 1,175.43 FEET AND SOUTH 3,132.60 FEET FROM THE NORTHWEST CORNER OF SECTION 18, TOWNSHIP 7 SOUTH, RANGE 3 EAST, SALT LAKE BASE & MERIDIAN.; THENCE SOUTH 0°44'20" WEST 660.18 FEET; THENCE ALONG THE ARC OF A 400.00 FOOT RADIUS CURVE TO THE RIGHT 419.31 FEET THROUGH A CENTRAL ANGLE OF 60°03'40" (CHORD: SOUTH 30°46'10" WEST 400.37 FEET); THENCE SOUTH 60°48'00" WEST 552.48 FEET; THENCE SOUTH 25°41'25" WEST 520.30 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF INTERSTATE 15; THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING 2 (TWO) COURSES AND DISTANCES: NORTH 31°45'05" WEST 974.32 FEET; THENCE NORTH 29°39'31" WEST 373.15 FEET TO THE SOUTHWEST CORNER OF THAT REAL PROPERTY DESCRIBED IN DEED BOOK 4217 PAGE 269 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE SOUTH 89°38'00" EAST 863.60 FEET ALONG SAID DEED AND ALSO ALONG THAT REAL PROPERTY DESCRIBED IN DEED BOOK 4480 PAGE 460 OF THE OFFICIAL RECORDS OF UTAH COUNTY TO THE WESTERLY LINE OF THAT REAL PROPERTY DESCRIBED IN AN EXCHANGE OF REAL PROPERTY DESCRIBED IN DEED ENTRY NO. 85550:2010 OF THE OFFICIAL RECORDS OF UTAH COUNTY; THENCE ALONG THE PARCELS DESCRIBED IN SAID DEED THE FOLLOWING 7 (SEVEN) COURSES AND DISTANCES: SOUTH 1°05'17" WEST 26.91 FEET; THENCE SOUTH 89°37'45" EAST 672.62 FEET; THENCE NORTH 1°05'23" EAST 301.55 FEET; THENCE NORTH 1°09'48" WEST 95.18 FEET; THENCE NORTH 1°05'23" EAST 187.52 FEET; THENCE NORTH 45°01'19" WEST 40.44 FEET; THENCE NORTH 0°22'15" EAST 14.50 FEET TO THE SOUTHERLY LINE OF SAID PLAT; THENCE SOUTH 89°38'00" EAST ALONG SAID PLAT 104.00 FEET TO THE POINT OF BEGINNING.

Also described as All of Plat "A", EAST BAY NOORDA MEDICAL CAMPUS SUBDIVISION, according to the official plat thereof, on file as Entry No. 62136:2021 in the office of the Utah County Recorder.

EXHIBIT B

Planned Layout of Medical Campus, Surface Parking Area and NCOM Surface Parking Area

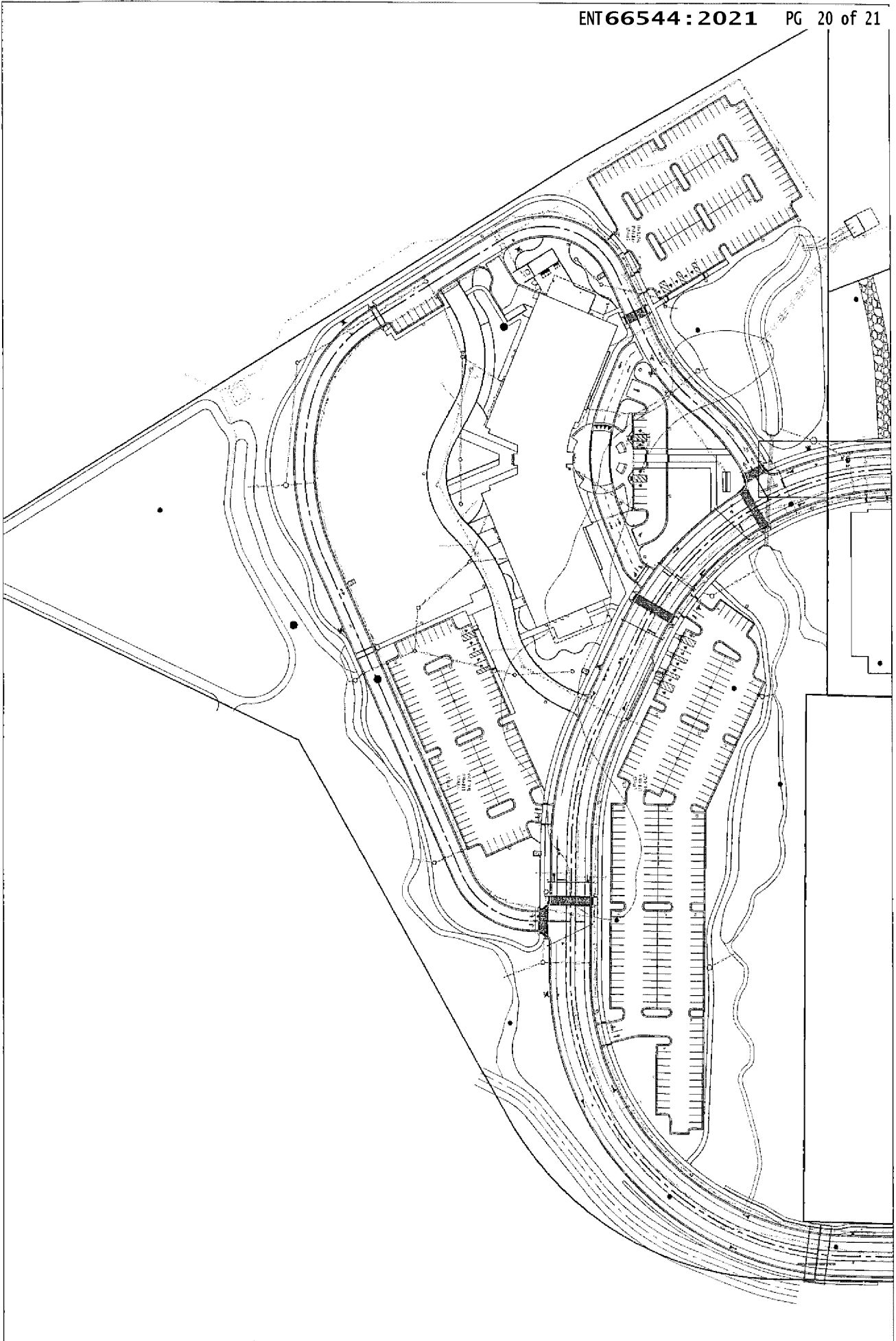


EXHIBIT C**(Legal Description of Lot 3)**

A portion of the SE1/4 of Section 13, Township 7 South, Range 2 East, and SW1/4 of Section 18, Township 7 South, Range 3 East, Salt Lake Base & Meridian, Provo, Utah, more particularly described as follows:

Beginning at a point located N89°22'43"E along the Section line 102.80 feet and South 3,726.99.30 feet from the Northwest Corner of Section 18, T7S, R3E, S.L.B. & M (Basis of Bearing: S89°46'54"W along the Section line between the Northwest Corner of said Section 18 and the North 1/4 Corner of Section 13, T7S, R2E, S.L.B. & M.); thence Southeasterly along the arc of a 411.00 foot radius non-tangent curve (radius bears: N76°52'19"E) to the left 83.05 feet through a central angle of 11°34'37" (chord: S18°54'59"E 82.90 feet); thence S62°03'43"W 4.11 feet; thence along the arc of a 273.00 foot radius curve to the left 107.06 feet through a central angle of 22°28'06" (chord: S50°49'40"W 106.37 feet); thence S39°35'37"W 9.48 feet; thence along the arc of a 227.00 foot radius curve to the right 100.35 feet through a central angle of 25°19'42" (chord: S52°15'28"W 99.53 feet); thence S64°55'19"W 92.06 feet; thence along the arc of a 118.50 foot radius curve to the left 199.45 feet through a central angle of 96°26'17" (chord: S16°42'10"W 176.73 feet); thence S31°30'58"E 93.51 feet; thence S58°29'02"W 15.91 feet to the northeasterly right-of-way line of Interstate 15; thence along said right-of-way line the following 2 (two) courses and distances: N31°45'05"W 225.00 feet; thence N29°39'31"W 373.15 feet to the southwest corner of that Real Property described in Deed Book 4217 Page 269 of the Official Records of Utah County; thence S89°38'00"E along said deed and the extension thereof 545.90 feet to the point of beginning.

Contains: 2.75+/- acres