



**2021-771073** 7/28/2021 9:01 AM PAGE: 1 OF 3  
FEES: \$18.00 PK MEMORANDUM  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK

### **MEMORANDUM OF PURCHASE OPTION**

NOTICE IS HEREBY GIVEN that a PURCHASE OPTION AGREEMENT dated as of July 27, 2021 (the "Agreement") has been entered into by and among Bighorn Flats, LLC, a Wyoming limited liability company (the "Company") and BHF DEVELOPMENT, LLC, a Wyoming limited liability company ("Managing Member" or "Grantee"), and USA Institutional Bighorn Flats, LLC, the non-managing members of the Company.

Pursuant to the Agreement, the Company has granted to Grantee the right, on the terms and conditions stated in the Agreement, to purchase the Interest of the Investor Member (as defined in the Agreement).

The purchase option is for a period of twenty-four (24) months following the close of the fifteen (15) year compliance period for the low-income housing tax credit for the Interest of the Investor Member on the terms and conditions set forth in this Agreement and subject to the conditions precedent to exercise of the purchase option specified therein.

This Memorandum incorporates by this reference all the terms and provisions of the Agreement as though fully set forth herein.

This Memorandum is solely for recording purposes and shall not be construed to alter, modify, amend, or supplement the Agreement, of which this is a memorandum.

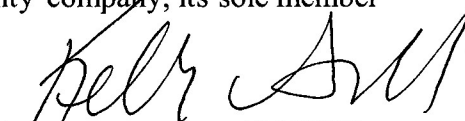
WHEREFORE, the undersigned has executed this Memorandum as of the date first hereinabove written.

Bighorn Flats, LLC, a Wyoming limited liability company

By: BHF Development, LLC, a Wyoming limited liability company, its General Partner

By: Franklin's Tower, LLC, a Montana limited liability company, its sole member

By:



Kelly Gill  
Member

STATE OF Montana )  
COUNTY OF Granite ) SS.

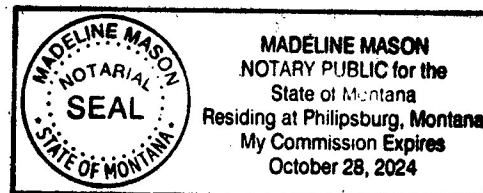
On this the 23<sup>rd</sup> day of July, 2021, before me, the undersigned officer, personally appeared Kelly Gill, known to me to be a Member of Franklin's Tower, LLC, the sole member of BHF Development, LLC, the Managing Member of Bighorn Flats, LLC, who acknowledged that he did sign the foregoing instrument as his free act and deed in his capacity as above stated, and that the same is the free act and deed of said corporation acting in its capacity as the sole member of BHF Development, LLC, the Managing Member of Bighorn Flats, LLC.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

  
Notary Public

My Commission expires: Oct. 28, 2024

(NOTARIAL SEAL)





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**Exhibit "A"**

**Legal Description**

Real property in the City of Sheridan, County of Sheridan, State of Wyoming, described as follows:

LOT 6 OF THE WILKERSON SUBDIVISION, A SUBDIVISION IN SHERIDAN COUNTY, WYOMING, AS RECORDED JULY 21, 2004, IN DRAWER W, PLAT NUMBER 52 IN THE OFFICE OF THE SHERIDAN COUNTY CLERK.

**NO. 2021-771073 MEMORANDUM**  
EDA SCHUNK THOMPSON, SHERIDAN COUNTY CLERK  
FIRST AMERICAN TITLE INSURANCE COM 4909 S. 135 STREET, S  
OMAHA NE 68137