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RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 7 P.

RECORDING REQUESTED BY:

WHEN RECORDED RETURN TO:

TOLL SOUTHWEST LLC
c/o Toll Bros., Inc.
250 Gibraltar Road
Horsham, PA 19044
Attention: Jeffrey Calcagni, Esq.

119883-DMF

Space Above This Line Reserved for Recorder's Use

MEMORANDUM OF AGREEMENT OF SALE

BY THIS MEMORANDUM OF AGREEMENT OF SALE ("**Memorandum**"), entered into as of the 6th day of December, 2019, FORT HERRIMAN CROSSING, LLC, a Utah limited liability company ("**Seller**"), GRANTOR for indexing purposes, and TOLL SOUTHWEST LLC, a Delaware limited liability company ("**Buyer**"), GRANTEE for indexing purposes, declare and agree as follows:

A. Upon and subject to the agreement, covenants and conditions set forth in the that certain Agreement of Sale dated August 8, 2019 (as amended, the "**Agreement**"), Seller has agreed to sell and convey to Buyer, who has agreed to purchase from Seller, those certain ninety-three (93) market-rate single-family detached lots (the "**Lots**") and certain other real property located in the City of Herriman, County of Salt Lake, State of Utah, and described on the attached Exhibit "A" (collectively, the "**Property**").

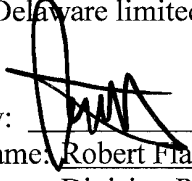
B. Seller and Buyer desire to record this Memorandum for the purpose of placing the public on notice of the Agreement, as amended and/or supplemented, all of the provisions of which are incorporated herein by reference with the same force and effect as if set forth at length herein. Nothing contained in this Memorandum is intended to and does not modify or expand in any way any of the terms or provisions of the Agreement, and the Agreement shall determine and govern the rights and duties of Seller and Buyer in all respects.

C. This Memorandum may be signed in one or more counterparts (or with counterpart signature pages) which, taken together, shall constitute a fully executed Memorandum and shall be considered a single document. Nothing in this Memorandum shall be deemed to amend or modify the terms and provisions of the Agreement.

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

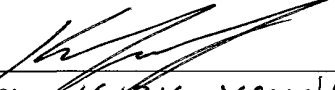
BUYER:

TOLL SOUTHWEST LLC,
a Delaware limited liability company

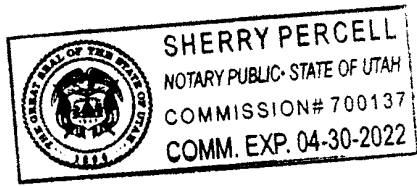
By: 
Name: Robert Flaherty
Its: Division President

SELLER:

FORT HERRIMAN CROSSING, LLC,
a Utah limited liability company

By: 
Name: MARK YOUNG
Title: MANAGER
Date of Execution: 11/21/19

THE STATE OF Utah §
COUNTY OF Salt Lake §



This instrument was acknowledged before me on this 7 day of November, 2019, by Robert Flaherty, as Division President of TOLL SOUTHWEST LLC, a Delaware limited liability company, on behalf of such entity.

Sherry Percell
Notary Public, State of UT

My Commission Expires:

4-30-22

Notary's name printed:

Sherry Percell

THE STATE OF Utah §
COUNTY OF Salt Lake §

This instrument was acknowledged before me on this 21 day of November, 2019, by Kirk Young, as Manager of FORT HERRIMAN CROSSING, LLC, a Utah limited liability company, on behalf of such entity.

Darla K. Milovich
Notary Public, State of Utah

My Commission Expires:

10/18/22

Notary's name printed:

Darla K. Milovich

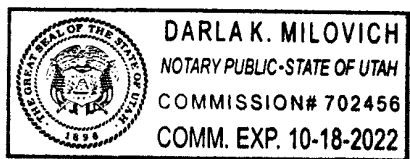


Exhibit "A"

Legal Description of the Property

Big Bend Park Phase 6 Plat

Beginning at a point being North 89°59'00" West 1,460.37 feet along the section line and South 2,268.90 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 73°10'26" East 106.20 feet;
thence Southeasterly 86.02 feet along the arc of a 230.00 foot radius curve to the right (center bears South 16°49'34" West and the chord bears South 62°27'36" East 85.52 feet with a central angle of 21°25'40");
thence South 51°44'46" East 70.28 feet;
thence Southeasterly 106.73 feet along the arc of a 130.00 foot radius curve to the right (center bears South 38°15'14" West and the chord bears South 28°13'36" East 103.76 feet with a central angle of 47°02'20");
thence South 04°42'26" East 122.45 feet;
thence Southeasterly 128.91 feet along the arc of a 220.00 foot radius curve to the left (center bears North 85°17'34" East and the chord bears South 21°29'38" East 127.08 feet with a central angle of 33°34'24");
thence South 23°56'11" West 128.74 feet;
thence Southeasterly 84.14 feet along the arc of a 256.50 foot radius curve to the right (center bears South 24°13'12" West and the chord bears South 56°22'56" East 83.77 feet with a central angle of 18°47'43");
thence South 43°00'55" West 63.00 feet;
thence Northwesterly 145.38 feet along the arc of a 193.50 foot radius curve to the left (center bears South 43°00'55" West and the chord bears North 68°30'30" West 141.98 feet with a central angle of 43°02'49");
thence South 89°58'07" West 181.10 feet;
thence North 00°01'46" East 603.67 feet to the point of beginning.

Contains 165,151 Square Feet or 3.791 Acres and 8 Lots

Big Bend Park Phase 7 Plat

Beginning at a point being North 89°59'00" West 1,147.47 feet along the section line and South 2,924.40 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°06'45" West 131.63 feet;
thence North 89°53'15" West 36.65 feet;
thence South 00°01'53" East 410.82 feet;
thence South 89°58'34" West 276.84 feet;
thence North 00°01'46" East 594.41 feet;
thence North 89°58'07" East 181.10 feet;

thence Southeasterly 145.38 feet along the arc of a 193.50 foot radius curve to the right (center bears South 00°01'54" East and the chord bears South 68°30'30" East 141.98 feet with a central angle of 43°02'49") to the point of beginning.

Contains 168,987 Square Feet or 3.879 Acres and 12 Lots

Big Bend Park Phase 8 Plat

Beginning at a point being North 89°59'00" West 1,460.37 feet along the section line and South 2,268.90 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°01'46" West 603.67 feet;
thence South 89°58'07" West 281.80 feet;
thence North 00°01'53" West 644.37 feet;
thence Northeasterly 1.71 feet along the arc of a 120.00 foot radius curve to the left (center bears North 09°36'34" West and the chord bears North 79°58'56" East 1.71 feet with a central angle of 00°49'00");
thence Southeasterly 180.74 feet along the arc of a 380.00 foot radius curve to the right (center bears South 10°25'34" East and the chord bears South 86°48'00" East 179.04 feet with a central angle of 27°15'08");
thence South 73°10'26" East 106.57 feet to the point of beginning.

Contains 179,658 Square Feet or 4.124 Acres and 10 Lots

Big Bend Park Phase 9 Plat

Beginning at a point being North 89°59'00" West 1,460.68 feet along the section line and South 2,872.81 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°01'46" West 683.01 feet;
thence South 89°57'57" West 281.07 feet;
thence North 00°01'53" West 683.02 feet;
thence North 89°58'07" East 281.80 feet to the point of beginning.

Contains 192,222 Square Feet or 4.413 Acres and 14 Lots

Big Bend Park Phase 10 Plat

Beginning at a point being North 89°59'00" West 1,742.83 feet along the section line and South 2,228.43 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°01'53" East 644.37 feet;
thence South 89°58'07" West 278.00 feet;
thence North 00°01'53" West 661.17 feet;

thence Southeasterly 219.29 feet along the arc of a 350.00 foot radius curve to the right (center bears South 15°08'48" East and the chord bears South 87°11'52" East 215.72 feet with a central angle of 35°53'52");

thence Southeasterly 63.59 feet along the arc of a 120.00 foot radius curve to the left (center bears North 20°45'04" East and the chord bears South 84°25'45" East 62.85 feet with a central angle of 30°21'38") to the point of beginning.

Contains 184,084 Square Feet or 4.226 Acres and 11 Lots

Big Bend Park Phase 11 Plat

Beginning at a point being North 89°59'00" West 1,742.48 feet along the section line and South 2,872.81 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°01'53" East 683.02 feet;

thence South 89°57'57" West 278.00 feet;

thence North 00°01'53" West 683.03 feet;

thence North 89°58'07" East 278.00 feet to the point of beginning.

Contains 189,881 Square Feet or 4.359 Acres and 14 Lots

Big Bend Park Phase 12 Plat

Beginning at a point being North 89°59'00" West 2,020.84 feet along the section line and South 2,211.87 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°01'53" East 661.17 feet;

thence South 89°58'07" West 247.28 feet;

thence South 44°53'33" West 46.61 feet;

thence North 00°08'37" East 672.43 feet;

thence South 89°17'30" East 160.47 feet;

thence Northeasterly 63.55 feet along the arc of a 220.00 foot radius curve to the left (center bears North 00°42'30" East and the chord bears North 82°26'00" East 63.33 feet with a central angle of 16°33'00");

thence North 74°09'30" East 52.81 feet;

thence Northeasterly 4.24 feet along the arc of a 350.00 foot radius curve to the right (center bears South 15°50'30" East and the chord bears North 74°30'21" East 4.24 feet with a central angle of 00°41'42") to the point of beginning.

Contains 179,651 Square Feet or 4.124 Acres and 11 Lots

Big Bend Park Phase 13 Plat

Beginning at a point being North 89°59'00" West 2,020.48 feet along the section line and South 2,873.04 feet from the Northwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence South 00°01'53" East 683.03 feet;
thence South 89°57'57" West 282.18 feet;
thence North 00°08'37" East 650.05 feet;
thence North 44°53'33" East 46.61 feet;
thence North 89°58'07" East 247.28 feet to the point of beginning.

Contains 191,486 Square Feet or 4.396 Acres and 13 Lots