

After recording, send to:

D.R. Horton, Inc.  
12351 South Gateway Park Place, Suite D-100  
Draper, UT 84020  
Attn. Boyd Martin

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**MEMORANDUM OF CONTRACT**

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Seller: Forestar (USA) Real Estate Group Inc., a Delaware corporation  
Buyer: D.R. HORTON, INC., a Delaware corporation  
Assessor's Tax Parcel Number(s): 32-017-0196, 32-017-0139, 32-017-0193, 32-017-0145, 32-017-0148,  
32-017-0149, 32-017-0152, 32-017-0184, 32-017-0185, 32-017-0155,  
32-017-0186, 32-017-0187, 32-017-0188, 32-017-0141, 32-017-0142,  
32-017-0138, 32-017-0126, 32-017-0194 and 32-017-0195

THIS MEMORANDUM OF CONTRACT ("**Memorandum**") is made as of November 15, 2019, between **Forestar (USA) Real Estate Group Inc.**, a Delaware corporation ("**Seller**"), and D.R. HORTON, INC., a Delaware corporation, dba D.R. Horton ("**Buyer**"), who agree as follows:

**RECITALS**

A. Seller is the owner of certain real property in Utah County, Utah, which is more particularly described in **Exhibit 1** ("**Property**").

B. Seller and Buyer have entered into that certain Purchase and Sale Agreement, dated for reference as of November 15, 2019 ("**Contract**"), with respect to the sale of ninety-one (91) lots to be platted within the Property, subject to the provisions set forth in the Contract (the "**Lots**"). The Contract is incorporated in this Memorandum by this reference.

**CONTRACT**

1. Pursuant to the Contract, Seller agrees to sell to Buyer, and Buyer agrees to purchase from Seller, the Lots, upon and subject to the provisions and conditions set forth in the Contract, as the same may be amended from time to time.

2. The Contract contemplates that Seller, or any affiliate of Seller, may develop one or more future phases of the Foothills subdivision in the City of Santaquin, Utah County (as such subdivision may be hereinafter enlarged by Seller acquiring additional tract(s) of contiguous or adjacent land for residential lot development purposes) (each, a "**Future Phase**"), which Future Phase includes the real property legally described on **Exhibit 2**. The Contract grants to Buyer: (a) an option to purchase up to one hundred percent (100%) of any residential lots in each Future Phase, and (b) a right of first offer and a right of first refusal

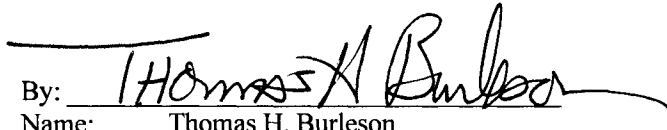
in one hundred percent (100%) of the lots in each Future Phase. Such rights of Buyer under the Contract shall end on the later of the date (a) Buyer, any affiliate of Buyer or any other permitted assignee of Buyer acquires such lot or (b) Buyer waives its rights in said lot; provided that notwithstanding the foregoing, Buyer must close any Lot in a Future Phase within twenty (20) years and eleven months (11) months after the last to die of George Walker Bush (the 43<sup>rd</sup> President of the United States) and all of the children of George Walker Bush that are living as of the Effective Date.

3. This Memorandum is being recorded to provide notice to any and all subsequent interests in the Property of the rights and obligations of the parties to the Contract. All subsequent interests in the Property shall take subject to the Contract. This Memorandum is not intended to modify or change the provisions of the Contract. To the extent of any inconsistency between the Contract and this Memorandum, the Contract shall control.

4. This Memorandum may be executed in counterparts. This Memorandum shall inure to the benefit of and shall be binding upon Buyer and Seller and their respective successors and assigns.

**SELLER:**

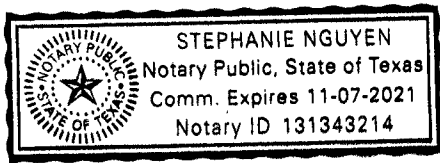
FORESTAR (USA) REAL ESTATE GROUP  
INC., a Delaware corporation

By:   
Name: Thomas H. Burleson  
Title: Senior Vice President

STATE OF TEXAS )  
 )ss.  
COUNTY OF TARRANT )

THIS IS TO CERTIFY that on this 15 day of November, 2019, before me, a Notary Public in and for the State of Texas, duly commissioned and sworn, came Thomas H. Burlerson personally known or having presented satisfactory evidence to be the Senior Vice President of FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument on behalf of said corporation.

GIVEN UNDER MY HAND and official seal as of the date first above written.



Stephanie Nguyen  
Print Name: Stephanie Nguyen  
Notary Public in and for the State of Texas  
residing at Arlington, Texas

**BUYER**

**D.R. HORTON, INC.,**  
**a Delaware corporation**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 )ss.  
COUNTY OF \_\_\_\_\_ )

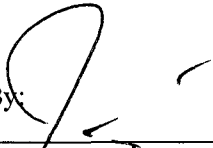
THIS IS TO CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 2019, before me, a Notary Public in and for the State of \_\_\_\_\_, duly commissioned and sworn, came \_\_\_\_\_, personally known or having presented satisfactory evidence to be the \_\_\_\_\_ of FORESTAR (USA) REAL ESTATE GROUP INC., a Delaware corporation, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument on behalf of said corporation.

GIVEN UNDER MY HAND and official seal as of the date first above written.

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Notary Public in and for the State of \_\_\_\_\_,  
residing at \_\_\_\_\_

**BUYER**

**D.R. HORTON, INC.,  
a Delaware corporation**

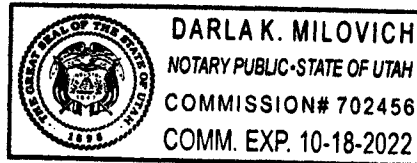
By:   
Name: Jonathan S. Thornley  
Title: Division CFO

STATE OF Utah )  
 )ss.  
COUNTY OF Salt Lake )

THIS IS TO CERTIFY that on this 15 day of November, 2019, before me, a Notary Public in and for the State of Utah, duly commissioned and sworn, came Jonathan S. Thornley personally known or having presented satisfactory evidence to be the Division CFO of D.R. HORTON, INC., the individual that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned, and on oath stated that he is authorized to execute the said instrument on behalf of said corporation.

GIVEN UNDER MY HAND and official seal as of the date first above written.

Darla K. Milovich  
Print Name: Darla K. Milovich  
Notary Public in and for the State of Utah  
residing at Salt Lake County



**Exhibit 1**  
**Ninety-One Lots**

Proposed FOOTHILL VILLAGE SUBDIVISION PLAT "D", being more particularly described as follows:

Beginning at a point located South 00°04'51" East along the section line a distance of 1071.20 feet from the East quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence South 00°04'51" East for a distance of 464.29 feet to a point on a line; thence South 73°03'26" West for a distance of 128.60 feet to a point on a line; thence South 56°34'14" West for a distance of 50.85 feet to a point on a line; thence South 61°49'24" West for a distance of 52.69 feet to a point on a line; thence South 64°23'20" West for a distance of 56.55 feet to a point on a line; thence South 63°49'36" West for a distance of 44.08 feet to a point on a line; thence South 64°00'13" West for a distance of 48.34 feet to a point on a line; thence South 68°54'47" West for a distance of 95.15 feet to the beginning of a curve, said curve turning to the left through 28°33'09.0", having a radius of 175.00 feet, and whose long chord bears South 54°38'02" West for a distance of 86.31 feet to the beginning of a non-tangential curve, said curve turning to the right through 15°09'14.0", having a radius of 300.00 feet, and whose long chord bears South 47°56'04" West for a distance of 79.11 feet to the beginning of a non-tangential curve, said curve turning to the left through 19°53'41.9", having a radius of 742.45 feet, and whose long chord bears South 45°33'50" West for a distance of 256.51 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 23°43'30.9", having a radius of 100.00 feet, and whose long chord bears South 47°28'45" West for a distance of 41.11 feet; thence South 59°20'30" West for a distance of 103.81 feet to a point on a line; thence North 20°43'10" West for a distance of 197.90 feet to the beginning of a non-tangential curve, said curve turning to the right through 01°07'27.0", having a radius of 467.50 feet, and whose long chord bears South 69°50'33" West for a distance of 9.17 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 03°24'05.0", having a radius of 665.00 feet, and whose long chord bears South 68°42'14" West for a distance of 39.47 feet to a point of intersection with a non-tangential line; thence North 22°59'48" West for a distance of 55.00 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 111°22'59.5", having a radius of 15.00 feet, and whose long chord bears North 11°18'43" East for a distance of 24.78 feet; thence North 44°22'47" West for a distance of 302.19 feet to the beginning of a curve, said curve turning to the left through an angle of 09°53'09.8", having a radius of 972.50 feet, and whose long chord bears North 49°19'22" West for a distance of 167.59 feet to a point of intersection with a non-tangential line; thence North 44°49'50" East for a distance of 291.36 feet to a point on a line; thence North 53°06'21" East for a distance of 321.95 feet to a point on a line; thence South 36°53'39" East for a distance of 172.50 feet to a point on a line; thence North 53°06'21" East for a distance of 264.57 feet to the beginning of a curve, said curve turning to the right through 15°47'01.4", having a radius of 140.00 feet, and whose long chord bears North 60°59'52" East for a distance of 38.45 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 21°01'46.3", having a radius of 140.00 feet, and whose long chord bears North 79°24'16" East for a distance of 51.10 feet; thence North 89°55'09" East a distance of 474.49 feet to the point of beginning.

Proposed FOOTHILL VILLAGE SUBDIVISION PLAT "G", being more particularly described as follows:

Beginning at a point located South 00°04'51" East along the section line 14.69 feet and West 1150.87 feet from the East quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence South 13°28'59" West for a distance of 157.59 feet to a point on a line; thence South 05°34'54" West for a distance of 55.65 feet to a point on a line; thence South 46°33'20" West for a distance of 90.55 feet to a point on a line; thence North 44°17'36" West for a distance of 3.06 feet to a

point on a line; thence South 45°46'37" West for a distance of 226.96 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 03°51'30", having a radius of 6734.00 feet, and whose long chord bears South 45°59'52" West for a distance of 453.40 feet; thence South 44°04'07" West for a distance of 194.55 feet to a point on a line; thence South 44°22'48" East for a distance of 37.13 feet to a point on a line; thence South 45°37'12" West for a distance of 54.97 feet to a point on a line; thence North 44°22'47" West for a distance of 259.01 feet to a point on a line; thence North 41°37'45" East for a distance of 33.08 feet to a point on a line; thence North 69°25'33" East for a distance of 24.05 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 88°26'54", having a radius of 15.00 feet, and whose long chord bears North 00°09'20" West for a distance of 20.92 feet; thence North 44°04'07" East for a distance of 173.70 feet to the beginning of a curve, said curve turning to the right through an angle of 04°27'31", having a radius of 6963.00 feet, and whose long chord bears North 46°17'52" East for a distance of 541.71 feet; thence North 48°31'38" East for a distance of 189.38 feet to the beginning of a curve, said curve turning to the left through 14°31'25", having a radius of 543.50 feet, and whose long chord bears North 41°15'55" East for a distance of 137.40 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 92°25'51", having a radius of 15.00 feet, and whose long chord bears North 80°13'08" East for a distance of 21.66 feet to a point of intersection with a non-tangential line; thence South 56°30'59" East for a distance of 33.72 feet to the beginning of a curve, said curve turning to the left through an angle of 08°07'51", having a radius of 89.86 feet, and whose long chord bears South 60°34'55" East for a distance of 12.74 feet to a point of intersection with a non-tangential line; thence North 89°19'39" East a distance of 78.67 feet to the point of beginning.

Proposed FOOTHILL VILLAGE SUBDIVISION PLAT "V", being more particularly described as follows:

Beginning at a point located North 00°04'12" West along the section line 469.06 feet and West 883.30 feet from the East quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence South 42°17'27" East for a distance of 52.43 feet to the beginning of a curve, said curve turning to the left through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 87°17'27" East for a distance of 21.21 feet to a point of intersection with a non-tangential line; thence South 42°17'27" East for a distance of 45.00 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 02°42'33" West for a distance of 21.21 feet; thence South 42°17'27" East for a distance of 10.59 feet to the beginning of a curve, said curve turning to the right through an angle of 15°01'48", having a radius of 277.50 feet, and whose long chord bears South 34°46'33" East for a distance of 72.59 feet to a point of intersection with a non-tangential line; thence South 62°44'21" West for a distance of 55.00 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 26°35'19", having a radius of 222.50 feet, and whose long chord bears South 13°58'00" East for a distance of 102.33 feet; thence South 00°40'20" East for a distance of 157.09 feet to the beginning of a curve, said curve turning to the right through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 44°19'40" West for a distance of 21.21 feet to a point of intersection with a non-tangential line; thence South 00°40'21" East for a distance of 21.00 feet to a point on a line; thence South 89°19'39" West for a distance of 443.02 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 08°07'51", having a radius of 89.86 feet, and whose long chord bears North 60°34'55" West for a distance of 12.74 feet; thence North 56°30'59" West for a distance of 33.72 feet to a point on a line; thence North 27°19'55" East for a distance of 60.36 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 84°12'25", having a radius of 15.00 feet, and whose long chord bears North 17°21'50" West for a distance of 20.11 feet to a point of intersection with a non-tangential line; thence North 24°15'56" East for a distance of 43.00 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 23°06'42", having a radius of 456.50 feet, and whose long chord bears North 35°47'37" East for a distance of 182.90 feet;

thence North  $47^{\circ}20'57''$  East for a distance of 240.55 feet to the beginning of a curve, said curve turning to the right through an angle of  $90^{\circ}21'36''$ , having a radius of 15.00 feet, and whose long chord bears South  $87^{\circ}28'15''$  East for a distance of 21.28 feet to a point of intersection with a non-tangential line; thence North  $47^{\circ}09'12''$  a distance of 55.00 feet to the point of beginning.



**Exhibit 2**  
**Future Phase**

Beginning at a point which is South 88°42'16" West 1537.14 feet from the Southeast quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence; South 88°42'16" West for a distance of 1075.91 feet to a point on a line; thence South 89°24'57" West for a distance of 1132.90 feet to a point on a line; thence North 26°21'47" East for a distance of 31.40 feet to a point on a line; thence North 44°16'46" West for a distance of 48.94 feet to a point on a line; thence North 32°41'37" East for a distance of 51.14 feet to the beginning of a curve, said curve turning to the right through an angle of 06°27'31", having a radius of 11266.16 feet, and whose long chord bears North 35°55'22" East for a distance of 1269.29 feet to a point of intersection with a non-tangential line; thence North 50°50'53" West for a distance of 73.00 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 08°52'08", having a radius of 11339.16 feet, and whose long chord bears North 43°35'12" East for a distance of 1753.46 feet to a point of intersection with a non-tangential line; thence North 47°09'42" East for a distance of 2501.00 feet to a point on a line; thence South 00°04'32" East for a distance of 1,323.46 feet to a point on a line; thence South 89°19'40" West for a distance of 771.69 feet to a point on a line; thence South 00°40'20" East for a distance of 98.00 feet to the beginning of a curve, said curve turning to the right through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 44°19'40" West for a distance of 21.21 feet to a point of intersection with a non-tangential line; thence South 00°40'21" East for a distance of 21.00 feet to a point on a line; thence South 89°19'39" West for a distance of 115.10 feet to a point on a line; thence South 00°40'20" East for a distance of 0.07 feet to a point on a line; thence South 89°19'39" West for a distance of 249.26 feet to a point on a line; thence South 13°28'59" West for a distance of 157.53 feet to a point on a line; thence South 05°34'54" West for a distance of 55.65 feet to a point on a line; thence South 46°33'20" West for a distance of 90.55 feet to a point on a line; thence North 44°17'36" West for a distance of 3.06 feet to a point on a line; thence South 45°46'37" West for a distance of 226.96 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 03°51'30", having a radius of 6734.00 feet, and whose long chord bears South 45°59'52" West for a distance of 453.40 feet; thence South 44°04'07" West for a distance of 194.55 feet to a point on a line; thence South 44°22'48" East for a distance of 37.13 feet to a point on a line; thence South 45°37'12" West for a distance of 55.00 feet to the beginning of a non-tangential curve, said curve turning to the right through 58°34'21", having a radius of 30.00 feet, and whose long chord bears South 15°05'36" East for a distance of 29.35 feet to the beginning of a non-tangential curve, said curve turning to the left through 27°24'17", having a radius of 80.00 feet, and whose long chord bears South 00°22'13" West for a distance of 37.90 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 58°16'19", having a radius of 30.00 feet, and whose long chord bears South 15°45'41" West for a distance of 29.21 feet to a point of intersection with a non-tangential line; thence South 44°35'10" East for a distance of 55.00 feet to the beginning of a non-tangential curve, said curve turning to the right through 58°43'41", having a radius of 30.00 feet, and whose long chord bears North 74°15'35" East for a distance of 29.42 feet to the beginning of a non-tangential curve, said curve turning to the left through 29°00'29", having a radius of 80.00 feet, and whose long chord bears North 89°07'12" East for a distance of 40.07 feet to the beginning of a non-tangential curve, said curve turning to the right through 58°30'14", having a radius of 30.00 feet, and whose long chord bears South 76°15'38" East for a distance of 29.32 feet to the beginning of a non-tangential curve, said curve turning to the right through 11°36'16", having a radius of 972.50 feet, and whose long chord bears South 41°14'30" East for a distance of 196.63 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 06°07'37", having a radius of 1027.50 feet, and whose long chord bears South 38°30'18" East for a distance of 109.82 feet to a point of intersection with a non-tangential line; thence North 44°23'46" East for a distance of 0.07 feet to the beginning of a non-tangential curve, said curve turning to the left through 14°50'10", having a radius of 1027.50 feet, and whose long chord bears South 49°00'07" East for a distance of 265.32 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 02°09'15", having

a radius of 972.50 feet, and whose long chord bears South 55°20'34" East for a distance of 36.56 feet to a point of intersection with a non-tangential line; thence North 44°49'50" East for a distance of 291.36 feet to a point on a line, thence North 53°06'21" East for a distance of 321.95 feet to a point on a line; thence South 36°53'39" East for a distance of 172.50 feet to a point on a line; thence North 53°06'21" East for a distance of 264.57 feet to the beginning of a curve, said curve turning to the right through 15°47'01", having a radius of 140.00 feet, and whose long chord bears North 60°59'52" East for a distance of 38.45 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 21°01'46", having a radius of 140.00 feet, and whose long chord bears North 79°24'16" East for a distance of 51.10 feet; thence North 89°55'09" East for a distance of 474.49 feet to a point on a line; thence South 00°04'51" East for a distance of 464.29 feet to a point on a line; thence South 73°03'26" West for a distance of 128.60 feet to a point on a line; thence South 56°34'14" West for a distance of 50.85 feet to a point on a line; thence South 61°49'24" West for a distance of 52.69 feet to a point on a line; thence South 64°23'20" West for a distance of 56.55 feet to a point on a line; thence South 63°49'36" West for a distance of 44.08 feet to a point on a line; thence South 64°00'13" West for a distance of 48.34 feet to a point on a line; thence South 68°54'47" West for a distance of 95.15 feet to the beginning of a curve, said curve turning to the left through 28°33'09", having a radius of 175.00 feet, and whose long chord bears South 54°38'02" West for a distance of 86.31 feet to the beginning of a non-tangential curve, said curve turning to the right through 15°09'14", having a radius of 300.00 feet, and whose long chord bears South 47°56'04" West for a distance of 79.11 feet to the beginning of a non-tangential curve, said curve turning to the left through 19°53'42", having a radius of 742.45 feet, and whose long chord bears South 45°33'50" West for a distance of 256.51 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 23°43'31", having a radius of 100.00 feet, and whose long chord bears South 47°28'45" West for a distance of 41.11 feet; thence South 59°20'30" West for a distance of 103.84 feet to a point on a line; thence South 20°43'10" East for a distance of 3.86 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 32°48'22", having a radius of 346.54 feet, and whose long chord bears South 60°43'23" West for a distance of 195.72 feet; thence South 44°19'12" W for a distance of 199.90 feet to a point on a line; thence South 45°32'43" West for a distance of 106.76 feet to a point on a line; thence South 43°57'26" West for a distance of 116.68 feet to a point on a line; thence South 45°36'14" West for a distance of 45.69 feet to a point on a line; thence South 49°04'39" West for a distance of 39.99 feet to a point on a line; thence South 56°57'14" West for a distance of 94.78 feet to a point on a line; thence South 49°40'25" West for a distance of 45.06 feet to a point on a line; thence South 41°36'34" West a distance of 38.56 feet to the point of beginning.

LESS AND EXCEPTING :

OUTSIDE EDGE - BILLBOARD #1, ORCHARD VIEW ESTATES, Santaquin, Utah County, Utah

A parcel of land located in the South one half of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian, City of Santaquin, County of Utah, State of Utah. Basis of Bearings for subject parcel being North 00°04'51" West, a distance of 2623.860 feet between the Utah County brass cap monuments monumentalizing the East line of the Southeast quarter of said Section 11. Subject parcel being more particularly described as follows:

Commencing at the East quarter corner of said Section 11, a found brass cap monument and running thence West, a distance of 1552.43 feet and South, a distance of 88.66 to the point of beginning; thence South 52°05'07" East, a distance of 49.61 feet; thence South 45°59'55" West, a distance of 28.25 feet; thence North 35°02'12" West, a distance of 49.97 feet; thence North 47°01'40" East, a distance of 13.49 feet to the point of beginning.

OUTSIDE EDGE - BILLBOARD #2, ORCHARD VIEW ESTATES, Santaquin, Utah County, Utah

A parcel of land located in the South one half of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian, City of Santaquin, County of Utah, State of Utah. Basis of Bearings for subject parcel being North 00°04'51" West, a distance of 2623.860 feet between the Utah County brass cap monuments monumentalizing the East line of the Southeast quarter of said Section 11. Subject parcel being more particularly described as follows:

Commencing at the East quarter corner of said Section 11, a found brass cap monument and running thence West, a distance of 1928.33 feet and South, a distance of 427.35 to the point of beginning; thence South 53°24'45" East, a distance of 49.96 feet; thence South 43°27'07" West, a distance of 21.20 feet; thence North 40°25'44" West, a distance of 49.97 feet; thence North 43°55'28" East, a distance of 9.90 feet to the point of beginning.

OUTSIDE EDGE - BILLBOARD #3, ORCHARD VIEW ESTATES, Santaquin, Utah County, Utah

A parcel of land located in the South one half of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian, City of Santaquin, County of Utah, State of Utah. Basis of Bearings for subject parcel being North 00°04'51" West, a distance of 2623.860 feet between the Utah County brass cap monuments monumentalizing the East line of the Southeast quarter of said Section 11. Subject parcel being more particularly described as follows:

Commencing at the East quarter corner of said Section 11, a found brass cap monument and running thence West, a distance of 2280.97 feet and South, a distance of 806.92 to the point of beginning; thence South 62°45'30" East, a distance of 49.96 feet; thence South 34°06'21" West, a distance of 21.20 feet; thence North 49°46'29" West, a distance of 49.97 feet; thence North 34°34'42" East, a distance of 9.90 feet to the point of beginning.

OUTSIDE EDGE - BILLBOARD #4, ORCHARD VIEW ESTATES, Santaquin, Utah County, Utah

A parcel of land located in the South one half of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian, City of Santaquin, County of Utah, State of Utah. Basis of Bearings for subject parcel being North 00°04'51" West, a distance of 2623.860 feet between the Utah County brass cap monuments monumentalizing the East line of the Southeast quarter of said Section 11. Subject parcel being more particularly described as follows:

Commencing at the East quarter corner of said Section 11, a found brass cap monument and running thence West, a distance of 2616.48 feet and South, a distance of 1136.73 to the point of beginning; thence South 71°16'06" East, a distance of 50.00 feet; thence South 30°43'20" West, a distance of 28.06 feet; thence North 53°27'04" West, a distance of 48.31 feet; thence North 26°55'22" East, a distance of 12.80 feet to the point of beginning.

OUTSIDE EDGE - BILLBOARD #5, ORCHARD VIEW ESTATES, Santaquin, Utah County, Utah

A parcel of land located in the South one half of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian, City of Santaquin, County of Utah, State of Utah. Basis of Bearings for subject parcel being North 00°04'51" West, a distance of 2623.860 feet between the Utah County brass cap monuments monumentalizing the East line of the Southeast quarter of said Section 11. Subject parcel being more particularly described as follows:

Commencing at the East quarter corner of said Section 11, a found brass cap monument and running thence West, a distance of 2921.15 feet and South, a distance of 1529.31 to the point of beginning; thence South 67°02'48" East, a distance of 50.21 feet; thence South 33°52'25" West, a distance of 28.97 feet;

thence North 48°08'05" West, a distance of 49.58 feet; thence North 32°56'52" East, a distance of 12.39 feet to the point of beginning.

**ALDO LESS AND EXCEPTING THEREFROM THE FOLLOWING THREE (3) TRACTS OF LAND:**

Proposed FOOTHILL VILLAGE SUBDIVISION PLAT "D", being more particularly described as follows:

Beginning at a point located South 00°04'51" East along the section line a distance of 1071.20 feet from the East quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence South 00°04'51" East for a distance of 464.29 feet to a point on a line; thence South 73°03'26" West for a distance of 128.60 feet to a point on a line; thence South 56°34'14" West for a distance of 50.85 feet to a point on a line; thence South 61°49'24" West for a distance of 52.69 feet to a point on a line; thence South 64°23'20" West for a distance of 56.55 feet to a point on a line; thence South 63°49'36" West for a distance of 44.08 feet to a point on a line; thence South 64°00'13" West for a distance of 48.34 feet to a point on a line; thence South 68°54'47" West for a distance of 95.15 feet to the beginning of a curve, said curve turning to the left through 28°33'09.0", having a radius of 175.00 feet, and whose long chord bears South 54°38'02" West for a distance of 86.31 feet to the beginning of a non-tangential curve, said curve turning to the right through 15°09'14.0", having a radius of 300.00 feet, and whose long chord bears South 47°56'04" West for a distance of 79.11 feet to the beginning of a non-tangential curve, said curve turning to the left through 19°53'41.9", having a radius of 742.45 feet, and whose long chord bears South 45°33'50" West for a distance of 256.51 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 23°43'30.9", having a radius of 100.00 feet, and whose long chord bears South 47°28'45" West for a distance of 41.11 feet; thence South 59°20'30" West for a distance of 103.81 feet to a point on a line; thence North 20°43'10" West for a distance of 197.90 feet to the beginning of a non-tangential curve, said curve turning to the right through 01°07'27.0", having a radius of 467.50 feet, and whose long chord bears South 69°50'33" West for a distance of 9.17 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 03°24'05.0", having a radius of 665.00 feet, and whose long chord bears South 68°42'14" West for a distance of 39.47 feet to a point of intersection with a non-tangential line; thence North 22°59'48" West for a distance of 55.00 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 111°22'59.5", having a radius of 15.00 feet, and whose long chord bears North 11°18'43" East for a distance of 24.78 feet; thence North 44°22'47" West for a distance of 302.19 feet to the beginning of a curve, said curve turning to the left through an angle of 09°53'09.8", having a radius of 972.50 feet, and whose long chord bears North 49°19'22" West for a distance of 167.59 feet to a point of intersection with a non-tangential line; thence North 44°49'50" East for a distance of 291.36 feet to a point on a line; thence North 53°06'21" East for a distance of 321.95 feet to a point on a line; thence South 36°53'39" East for a distance of 172.50 feet to a point on a line; thence North 53°06'21" East for a distance of 264.57 feet to the beginning of a curve, said curve turning to the right through 15°47'01.4", having a radius of 140.00 feet, and whose long chord bears North 60°59'52" East for a distance of 38.45 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 21°01'46.3", having a radius of 140.00 feet, and whose long chord bears North 79°24'16" East for a distance of 51.10 feet; thence North 89°55'09" East a distance of 474.49 feet to the point of beginning.

Proposed FOOTHILL VILLAGE SUBDIVISION PLAT "G", being more particularly described as follows:

Beginning at a point located South 00°04'51" East along the section line 14.69 feet and West 1150.87 feet from the East quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence South 13°28'59" West for a distance of 157.59 feet to a point on a line; thence South

05°34'54" West for a distance of 55.65 feet to a point on a line; thence South 46°33'20" West for a distance of 90.55 feet to a point on a line; thence North 44°17'36" West for a distance of 3.06 feet to a point on a line; thence South 45°46'37" West for a distance of 226.96 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 03°51'30", having a radius of 6734.00 feet, and whose long chord bears South 45°59'52" West for a distance of 453.40 feet; thence South 44°04'07" West for a distance of 194.55 feet to a point on a line; thence South 44°22'48" East for a distance of 37.13 feet to a point on a line; thence South 45°37'12" West for a distance of 54.97 feet to a point on a line; thence North 44°22'47" West for a distance of 259.01 feet to a point on a line; thence North 41°37'45" East for a distance of 33.08 feet to a point on a line; thence North 69°25'33" East for a distance of 24.05 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 88°26'54", having a radius of 15.00 feet, and whose long chord bears North 00°09'20" West for a distance of 20.92 feet; thence North 44°04'07" East for a distance of 173.70 feet to the beginning of a curve, said curve turning to the right through an angle of 04°27'31", having a radius of 6963.00 feet, and whose long chord bears North 46°17'52" East for a distance of 541.71 feet; thence North 48°31'38" East for a distance of 189.38 feet to the beginning of a curve, said curve turning to the left through 14°31'25", having a radius of 543.50 feet, and whose long chord bears North 41°15'55" East for a distance of 137.40 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 92°25'51", having a radius of 15.00 feet, and whose long chord bears North 80°13'08" East for a distance of 21.66 feet to a point of intersection with a non-tangential line; thence South 56°30'59" East for a distance of 33.72 feet to the beginning of a curve, said curve turning to the left through an angle of 08°07'51", having a radius of 89.86 feet, and whose long chord bears South 60°34'55" East for a distance of 12.74 feet to a point of intersection with a non-tangential line; thence North 89°19'39" East a distance of 78.67 feet to the point of beginning.

Proposed FOOTHILL VILLAGE SUBDIVISION PLAT "V", being more particularly described as follows:

Beginning at a point located North 00°04'12" West along the section line 469.06 feet and West 883.30 feet from the East quarter corner of Section 11, Township 10 South, Range 1 East, Salt Lake Base and Meridian; thence South 42°17'27" East for a distance of 52.43 feet to the beginning of a curve, said curve turning to the left through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 87°17'27" East for a distance of 21.21 feet to a point of intersection with a non-tangential line; thence South 42°17'27" East for a distance of 45.00 feet to the beginning of a non-tangential curve, said curve turning to the left through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 02°42'33" West for a distance of 21.21 feet; thence South 42°17'27" East for a distance of 10.59 feet to the beginning of a curve, said curve turning to the right through an angle of 15°01'48", having a radius of 277.50 feet, and whose long chord bears South 34°46'33" East for a distance of 72.59 feet to a point of intersection with a non-tangential line; thence South 62°44'21" West for a distance of 55.00 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 26°35'19", having a radius of 222.50 feet, and whose long chord bears South 13°58'00" East for a distance of 102.33 feet; thence South 00°40'20" East for a distance of 157.09 feet to the beginning of a curve, said curve turning to the right through an angle of 90°00'00", having a radius of 15.00 feet, and whose long chord bears South 44°19'40" West for a distance of 21.21 feet to a point of intersection with a non-tangential line; thence South 00°40'21" East for a distance of 21.00 feet to a point on a line; thence South 89°19'39" West for a distance of 443.02 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 08°07'51", having a radius of 89.86 feet, and whose long chord bears North 60°34'55" West for a distance of 12.74 feet; thence North 56°30'59" West for a distance of 33.72 feet to a point on a line; thence North 27°19'55" East for a distance of 60.36 feet to the beginning of a non-tangential curve, said curve turning to the right through an angle of 84°12'25", having a radius of 15.00 feet, and whose long chord bears North 17°21'50" West for a distance of 20.11 feet to a point of intersection with a non-tangential line; thence North 24°15'56" East for a distance of 43.00 feet to the

beginning of a non-tangential curve, said curve turning to the right through an angle of  $23^{\circ}06'42''$ , having a radius of 456.50 feet, and whose long chord bears North  $35^{\circ}47'37''$  East for a distance of 182.90 feet; thence North  $47^{\circ}20'57''$  East for a distance of 240.55 feet to the beginning of a curve, said curve turning to the right through an angle of  $90^{\circ}21'36''$ , having a radius of 15.00 feet, and whose long chord bears South  $87^{\circ}28'15''$  East for a distance of 21.28 feet to a point of intersection with a non-tangential line; thence North  $47^{\circ}09'12''$  a distance of 55.00 feet to the point of beginning.