

When recorded, please return to:
Richmond American Homes of Utah, Inc.
849 West LeVoy Drive, Suite 200
Salt Lake City, Utah 84123
Attention: Tate Baxter

Portions of Tooele County Tax Parcel Nos.: 04-071-0-0038 and 04-071-0-0008

**ASSIGNMENT AND ASSUMPTION
AGREEMENT
(Plat 13)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made and entered into this 29th day of October, 2021, (the "Effective Date"), between **SADDLEBACK PARTNERS, L.C.**, a Utah limited liability company, whose address is 925 West 100 North, Suite F, P.O. Box 540478, North Salt Lake, Utah, 84054 ("Assignor"), and **RICHMOND AMERICAN HOMES OF UTAH, INC.**, a Colorado corporation, whose address is 849 West LeVoy Drive, Suite 200, Salt Lake City, Utah, 84123 ("Assignee"). The Assignor and the Assignee are collectively referred to herein as the "Parties".

WITNESSETH:

WHEREAS, Assignor is the "Developer" under that certain *Development Agreement* by and between Assignor and Tooele County, a political subdivision of the State of Utah, dated July 5, 1998 (the "1998 Agreement"), and recorded August 13, 1999, as Entry No. 135787 in Book 583, beginning at Page 254 in the Tooele County Recorder's Office (the "Recorder's Office"); as amended by that *First Amendment to Development Agreement* dated December 8, 1998 and recorded August 13, 1999, as Entry No. 135788 in Book 583, beginning at Page 390 in the Recorder's Office (the "First Amendment"); as amended by that certain *Development Agreement Property Release* dated August 30, 2001 and recorded September 11, 2001, as Entry No. 168923 in Book 703, beginning at Page 60 in the Recorder's Office (the "Release"); as amended by that certain *Second Amendment to Development Agreement* dated September 25, 2018, and recorded September 26, 2018, as Entry No. 474730 in the Recorder's Office (the "Second Amendment"), as amended by that certain *Third Amendment to Development Agreement* dated February 18, 2020, and recorded March 6, 2020, as Entry No. 505169 in the Recorder's Office (the "Third Amendment") and collectively with the 1998 Agreement, the First Amendment, the Second Amendment, and the Release and as may be amended from time to time in the future, the "Development Agreement").

WHEREAS, the Development Agreement provides for the development of the certain lands in Tooele County, State of Utah, as described in the Development Agreement or as may be added or expanded from time to time (collectively, the "Lands").

WHEREAS, as provided for in Section 7(a) of the 1998 Agreement, the Development Agreement vests the Assignor with overall gross density for residential portions of the Lands of

not less than one (1) permanent dwelling unit per gross acre of land to be zoned residential or to be used as open space (the "One Unit Per Acre Density Right").

WHEREAS, Assignee is the owner of the real property described on Exhibit "A" attached hereto and by this reference is made a part hereof (the "Plat 13 Property"), which Plat 13 Property is a portion of the Lands and which Plat 13 Property Assignee intends to develop by filing for recordation with the Recorder's Office of a subdivision plat to be known as *Pastures At Saddleback P.U.D. Plat 13* (the "Plat 13").

WHEREAS, the Plat 13 Property consists of twenty point five eight seven (20.587) acres, therefore equating to 20.587 units of residential density using the One Unit Per Acre Density Right.

WHEREAS, Plat 13 will create fifty (50) residential lots, thereby using fifty (50) residential density units.

WHEREAS, Plat 13 creates Parcels A, B, C, D and E which collectively contain five point five eight (5.58) acres of open space, therefore equating to five point five eight (5.58) units of residential density pursuant to Section 4(a) of the 1998 Agreement, which density and open space is deemed "banked" pursuant to Section 7(e) of the 1998 Agreement for future use by the Assignor to create residential lots elsewhere within the Lands.

WHEREAS, the Parties desire to enter into this Agreement in order to transfer Assignor's rights and obligations under the Development Agreement with respect to the Plat 13 Property to Assignee, including the Plat 13 Density Transfer, in order for Assignee to develop Plat 13.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt of which is hereby acknowledged, the Parties hereby agree as follows:

1. The recitals and exhibits to this Agreement are hereby incorporated by this reference.
2. The Assignor does hereby assign, transfer, and set over to the Assignee, all of Assignor's rights, title, interest, duties, and obligations under the Development Agreement with respect to the Plat 13 Property in order for Assignee to develop the Subdivision upon the Property, including the right to use the residential density units attached to twenty-nine point four one three (29.413) acres of Banked Open Space (based upon the One Density Per Acre Right) in order to satisfy the Plat 13 Density Transfer, which also satisfies the requirement of Section 4(a) of the 1998 Agreement to set aside at least fifty percent (50%) of property as open space; and Assignee hereby accepts and assumes all of the rights and obligations of Assignor with respect to the same.

IN WITNESS WHEREOF, the Parties caused this Agreement to be executed as of the Effective Date.

Assignor:

SADDLEBACK PARTNERS, L.C., a Utah limited liability company

By: Christopher F. Robinson
Christopher F. Robinson, Manager

Assignee:

RICHMOND AMERICAN HOMES OF UTAH, a Colorado corporation

By: _____
Print Name: _____
Title: _____

STATE OF UTAH)
)
COUNTY OF Salt Lake)
) :ss.



On the 29 day of October, 2021, personally appeared before me Christopher F. Robinson, the Manager of Saddleback Partners, L.C., a Utah limited liability company, who being duly sworn, did say that the foregoing instrument was signed in behalf of said limited liability company and said Christopher F. Robinson acknowledged to me that said limited liability company executed the same.

[Signature]
Notary Public

STATE OF UTAH)
)
COUNTY OF _____)
) :ss.

On the _____ day of October, 2021, personally appeared before me _____, the _____ of Richmond American Homes of Utah, a Colorado corporation, who being duly sworn, did say that the foregoing instrument was signed in behalf of said corporation and said _____ acknowledged to me that said corporation executed the same.

Notary Public

IN WITNESS WHEREOF, the Parties caused this Agreement to be executed as of the Effective Date.

Assignor:

SADDLEBACK PARTNERS, L.C., a Utah limited liability company

By: _____
Christopher F. Robinson, Manager

Assignee:

RICHMOND AMERICAN HOMES OF UTAH, a Colorado corporation

By: Scott Turner
Print Name: SCOTT TURNER
Title: EVPO

STATE OF UTAH)
)
) :ss.
COUNTY OF _____)

On the ____ day of October, 2021, personally appeared before me Christopher F. Robinson, the Manager of Saddleback Partners, L.C., a Utah limited liability company, who being duly sworn, did say that the foregoing instrument was signed in behalf of said limited liability company and said Christopher F. Robinson acknowledged to me that said limited liability company executed the same.

Notary Public

STATE OF UTAH)
)
) :ss.
COUNTY OF SALT LAKE)

On the 29th day of October, 2021, personally appeared before me SCOTT TURNER, the EVPO of Richmond American Homes of Utah, a Colorado corporation, who being duly sworn, did say that the foregoing instrument was signed in behalf of said corporation and said SCOTT TURNER acknowledged to me that said corporation executed the same.

Kay Van Wagoner

Notary Public

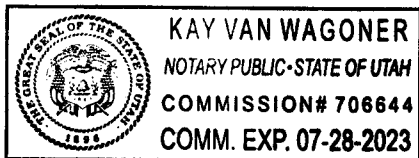


EXHIBIT "A"**LEGAL DESCRIPTION
FOR THE
PLAT 13 PROPERTY**

The following parcel located in Tooele County, State of Utah:

Beginning at the southwest corner of Lot 1117, Pastures at Saddleback P.U.D. Plat 11 as recorded in the office of the Tooele County Recorder as Entry No. 531826, said point lies North $00^{\circ}16'05''$ East along the section line 372.47 feet and West 9.15 feet from the Southwest Corner of Section 36, Township 1 South, Range 4 West, Salt Lake Base and Meridian, said Southwest Corner established North $00^{\circ}51'16''$ East 304.93 feet from the 1985 Tooele County Dependent Resurvey Witness Corner (Stamped 1983), (basis of bearing being North $00^{\circ}16'05''$ East between the Southwest Corner and the West Quarter Corner of Section 36, Township 1 South, Range 4 West, SLB&M), and running thence North $60^{\circ}49'15''$ West 244.26 feet; thence North $02^{\circ}43'59''$ West 132.25 feet; thence North $30^{\circ}26'45''$ East 159.06 feet; thence North $25^{\circ}28'45''$ East 207.17 feet; thence North $00^{\circ}15'53''$ East 714.71 feet; thence North $74^{\circ}04'13''$ East 240.35 feet; thence northeasterly along the arc of a 150.00 foot radius curve to the left, through a central angle of $18^{\circ}08'05''$ a distance of 47.48 feet (chord bearing N $65^{\circ}00'12''$ E, chord length 47.28'); thence North $55^{\circ}56'09''$ East 421.09 feet; thence northeasterly along the arc of a 200.00 foot radius curve to the right, through a central angle of $10^{\circ}35'56''$ a distance of 37.00 feet (chord bearing N $61^{\circ}14'07''$ E, chord length 36.94'); thence northeasterly along the arc of a 150.00 foot radius reverse curve to the left, through a central angle of $51^{\circ}48'47''$ a distance of 135.65 feet (chord bearing N $40^{\circ}37'42''$ E, chord length 131.07'); thence northeasterly along the arc of a 150.00 foot radius reverse curve to the right, through a central angle of $75^{\circ}44'24''$ a distance of 198.29 feet (chord bearing N $52^{\circ}35'30''$ E, chord length 184.16'); thence South $89^{\circ}32'18''$ East 52.70 feet; thence North $87^{\circ}16'52''$ East 61.76 feet; thence South $02^{\circ}43'45''$ East 41.53 feet to the north line of Pastures at Saddleback P.U.D. Plat 4 as recorded in said office as Entry No. 450815; thence along the boundary of said Plat 4 the following six (6) courses and distances: 1) North $89^{\circ}35'15''$ West 29.95 feet, 2) South $00^{\circ}16'05''$ West 235.47 feet, 3) North $89^{\circ}20'35''$ West 169.89 feet, 4) South $02^{\circ}43'08''$ East 137.74 feet, 5) South $02^{\circ}53'22''$ East 579.43 feet and 6) South $02^{\circ}05'40''$ East 145.14 feet to the north line of said Plat 11; thence along the boundary of said Plat 11 the following twelve (12) courses and distances: 1) southwesterly along the arc of a 230.00 foot radius non-tangent curve to the left, the center of which bears South $26^{\circ}37'37''$ East, through a central angle of $34^{\circ}35'39''$ a distance of 138.87 feet (chord bearing S $46^{\circ}04'33''$ W, chord length 136.77'), 2) westerly along the arc of a 70.00 foot radius reverse curve to the right, through a central angle of $84^{\circ}03'05''$ a distance of 102.69 feet (chord bearing S $70^{\circ}48'16''$ W, chord length 93.72'), 3) North $67^{\circ}10'12''$ West 151.18 feet, 4) westerly along the arc of a 130.00 foot radius curve to the left, through a central angle of $22^{\circ}33'56''$ a distance of 51.20 feet (chord bearing N $78^{\circ}27'10''$ W, chord length 50.87'), 5) North $89^{\circ}44'07''$ West 30.05 feet, 6) northwesterly along the arc of a 20.00 foot radius curve to the right, through a central angle of $90^{\circ}00'00''$ a distance of 31.42 feet (chord bearing N $44^{\circ}44'07''$ W, chord length 28.28'), 7) North $00^{\circ}15'53''$ East 67.50 feet, 8) North $89^{\circ}44'07''$ West 160.00 feet, 9) South $00^{\circ}15'53''$ West 223.01 feet, 10) South

25°28'45" West 435.85 feet, 11) South 64°31'15" East 32.50 feet and 12) South 25°28'45" West 120.24 feet to the point of beginning.

Containing 896,766 square feet or 20.587 acres

Portions of Tooele County Tax Parcel Nos. 04-071-0-0038 and 04-071-0-0008