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2/10/2021 11:03:00 AM \$40.00
Book - 11115 Pg - 9252-9288
RASHELLE HOBBS
Recorder, Salt Lake County, UT
TRIDENT TITLE INSURANCE AGENCY
BY: eCASH, DEPUTY - EF 37 P.

After Recording, Return to:

Edge Homes Utah, LLC
Attn: Jed Stewart
13702 S. 200 W. B-12
Draper, Utah 84020

AMENDED AND RESTATED ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AMENDED AND RESTATED ASSIGNMENT AND ASSUMPTION AGREEMENT (this "**Restated Assignment**") is made effective as of the 4th day of FEBRUARY, 2021 (the "**Effective Date**"), by and between MONARCH DEVELOPMENT OF SALT LAKE, L.L.C., a Utah limited liability company ("**Assignor**"), and EDGE HOMES UTAH, LLC, a Utah limited liability company ("**Assignee**") (Assignor and Assignee are referred to individually as a "**Party**" and collectively as the "**Parties**"), with reference to the following:

A. Assignor and the Jordan Valley Water Conservancy District, a water conservancy district organized under the laws of the State of Utah (the "**District**") entered into that certain Development Access Agreement recorded on October 24, 2014 in the Office of the Salt Lake County Recorder as Entry No. 11935279, Book 10269, Page 8970-8984, and the Corrected Development Access Agreement recorded on January 28, 2015, as Entry No. 11983532, Book 10291, Pages 8032-8043, in the Salt Lake County Recorder's Office (collectively, the "**Development Agreement**") in connection with Parcel ID # 33-22-200-004, as later revised to Parcel ID # 33-22-200-029, and later revised to Parcel ID # 33-22-251-003, and later revised to Parcel ID # 33-22-252-012 (the "**Parcel**").

B. Assignee has purchased the Parcel and is the owner thereof. Assignor has agreed to assign Assignor's rights and obligations under the Development Agreement to Assignee for the consideration stated herein. Assignee desires to assume such rights and obligations.

C. The parties hereto previously executed the Assignment and Assumption Agreement dated October 18, 2020 (the "**Original Assignment**"). This Restated Assignment is intended to, and shall, supersede and replace the Original Assignment in its entirety.

NOW, THEREFORE, for good and valuable consideration, Assignor and Assignee agree as follows:

1. Assignment. Assignor hereby assigns, transfers, conveys, and sets over to Assignee all of Assignor's right, title, and interest in, to, and under the Development Agreement.
2. Assumption. Assignee hereby accepts said assignment and hereby assumes and agrees to perform all obligations, covenants, and agreements on the part of Assignor under the Development Agreement to be performed or observed from and after the Effective Date.
3. Consideration. Assignor makes such assignment in exchange for payment in cash or immediately available funds in the amounts of Ten Dollars and No/Cents (\$10.00).

4. Indemnification. Assignor hereby agrees to indemnify, hold harmless and defend Assignee from and against any and all obligations, liabilities, costs and claims arising as a result of or with respect to the Development Agreement that are attributable to the period of time prior to the Effective Date. Assignee hereby agrees to indemnify, hold harmless and defend Assignor from and against any and all obligations, liabilities, costs and claims arising as a result of or with respect to the Development Agreement that are attributable to the period of time from and after the Effective Date.

5. Binding Effect. This Restated Assignment shall be binding on and inure to the benefit of the parties hereto, their heirs, executors, successors in interest and assigns.

6. Further Assurances. Assignor and Assignee each agree to execute and deliver to the other, upon demand, such further documents, plats, instruments and conveyances, and shall take such further actions, as are necessary or desirable to effectuate this Restated Assignment.

7. Authority. The execution, delivery, and performance of this Restated Assignment has been duly authorized by all necessary action of the Parties, and when duly executed and delivered, will be a legal, valid and binding obligation, enforceable in accordance with its terms.

8. Recording. This Restated Assignment shall be recorded against the parcel(s) described in Exhibit B hereto.

9. Counterparts. This Restated Assignment may be executed in multiple counterparts, each of which will be deemed an original and all of which taken together shall constitute a whole. The Parties agree that signatures transmitted by electronic mail will be binding as if they were original signatures.

IN WITNESS WHEREOF, the Parties have executed this Restated Assignment as of the dates set forth below to be effective as of the Effective Date.

ASSIGNOR:

MONARCH DEVELOPMENT OF SALT LAKE,
L.L.C., a Utah limited liability company

Execution Date: 1-26, 2021

By: [Signature]
Print Name: S. Val Staker
Title: Manager

ASSIGNEE:

EDGE HOMES UTAH, LLC, a Utah limited liability
company

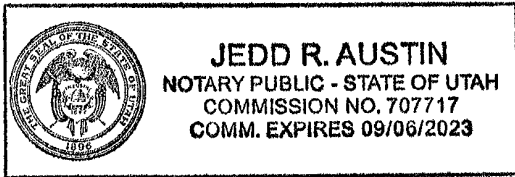
Execution Date: 02/04, 2021

By: [Signature]
Steve Maddox, Manager

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

The foregoing instrument was acknowledged before me this 26 day of JAN, 2021,
by S. Val Staker in his/her capacity as Manager of MONARCH
DEVELOPMENT OF SALT LAKE, L.L.C.

SEAL:

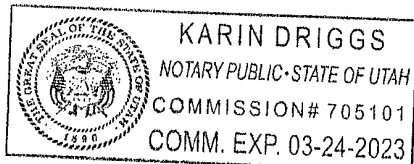


Jedd R. Austin
Notary Public

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

The foregoing instrument was acknowledged before me this 04 day of February, 2021,
by Steve Maddox in his capacity as Manager of EDGE HOMES UTAH, LLC.

SEAL:



Karin Driggs
Notary Public

WHEN RECORDED MAIL TO:

Jordan Valley Water
Conservancy District
Attn: Property Manager
8215 South 1300 West
West Jordan, Utah 84088

~~11936279
10/24/2014 4:37:00 PM \$38.00
Book 10269 Pg - 8970-8984
Gary W. Ott
Recorder, Salt Lake County, UT
MERIDIAN TITLE
BY: eCASH, DEPUTY - EF 15 P.~~

[PARCEL ID # 33-22-200-004]

DEVELOPMENT ACCESS AGREEMENT

This Agreement is made between the Jordan Valley Water Conservancy District, a water conservancy district organized under the laws of the State of Utah ("District"), and Monarch Development of Salt Lake, L.L.C., a Utah limited liability company ("Company").

RECITALS:

- A. The District purchased from the Company the real property described in attached Exhibit 1 (the "Property");
- B. The purchase transaction closed on October 24, 2014 ("Date of Closing");
- C. The Company owns additional lands adjacent to the Property, and those lands will need public access across the Property if they are to be developed; and,
- D. The District is willing to dedicate to public use specific portions of the Property, consistent with the terms of this Agreement.

TERMS:

The parties agree as follows:

1. Option to Designate. The Company shall have the right to designate (the "Option") up to two (2) distinct, rectangular segments ("Segments") of the Property for use as public rights-of-way, limited to roadways, curbs and gutters, park strips, and sidewalks. Each Segment shall be perpendicular to the Property, may encompass the full depth of the Property, and shall not be more than one hundred feet (100') wide. Under no circumstances shall the Segments be physically larger or greater in number than is required by the applicable governmental authority for public rights-of-way of roadways, curbs and gutters, park strips, and sidewalks. Underground utilities may be installed within the Segments as allowed by attached Exhibit 2.
2. Option Period. The Option may be exercised by the Company at any time within the period which begins one (1) year after the Date of Closing and which expires fifty (50) years following the Date of Closing.
3. Exercise of Option. The Company may exercise the Option during the Option Period by providing the District with written notice of the Company's exercise of the Option, including identification of the specific location and configuration of the Segments to be designated. The Company shall communicate the written notice to the District by any of the following methods: (i) by the United States mail, using either certified or registered U. S. Mail, with return receipt requested; (ii) by Federal Express or other nationally recognized overnight courier; or, (iii) by hand-delivery. The notice shall be deemed communicated upon receipt by the District at the address specified by paragraph 7. If the Company does not exercise the Option prior to the expiration of the

Option Period, the Option shall automatically terminate without further notice or condition.

4. Purchase Price. The Company need not pay the District in order to exercise the Option.

5. Dedication.

(a) In the event the Option is exercised by the Company, then the District shall execute an appropriate plat, prepared by the Company and at its expense, which: (i) includes the Property, (ii) identifies the Segments designated by the Company, (iii) dedicates the surface of the Segments to public use as required by the applicable governmental authority for roadways, curbs and gutters, park strips, and sidewalks, and (iv) dedicates the remainder of the surface of the Property as open space. The plat shall be in such form and contain such terms as the District deems appropriate, specifically including, but not limited to, use of the language on attached Exhibit 2.

(b) All survey, engineering, construction, and other costs associated with the designation and/or dedication of the Segments shall be the responsibility of the Company.

(c) The Company anticipates that utilities will be constructed within the Property. The District shall have the right to modify the alignments and depths of those utilities, at the expense of the Company, in order to maintain a corridor practical for the District's pipelines and to ensure protection following construction.

(d) The District intends to construct, operate, maintain, inspect, repair and replace a pipeline, with associated facilities, within the Property. The District shall

construct the pipeline and facilities at its sole expense and in a manner that has been agreed-to by the Company, as shown on attached Exhibit 3 (also referred to as Drawing No. C-23, C-24, and C-24A of the Central Pipeline Project Plan and Profile).

6. Consideration. The Company shall pay the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration to the District for this Agreement, the receipt and sufficiency of which are hereby acknowledged by the District.

7. Notices. Except as otherwise provided in paragraph 3, all notices and other communications provided for in this Agreement shall be in writing and shall be sufficient for all purposes if personally delivered or if sent by certified or registered U. S. mail, return receipt requested, and addressed to the respective party at the address set forth below or at such other address as such party may hereafter designate by written notice to the other parties as herein provided.

If to the District, to:

Jordan Valley Water Conservancy District
Attn: General Manager
8215 South 1300 West
West Jordan, UT 84088

If to The Company, to:

Monarch Development of Salt Lake, L.L.C.
PO Box 71527
Salt Lake City, UT 84171

Notice under this paragraph shall be effective on the date it is received by the other party.

8. Amendment. This Agreement may be amended only by written instrument executed by all parties.

9. Assignment. Either party may assign this Agreement.

10. Binding Nature. All of the grants, covenants, terms, provisions, and conditions in this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the parties.

11. Entire Agreement. This Agreement, including exhibits, constitutes the entire agreement of the parties and supersedes all prior understandings, representations, or agreements of the parties regarding the subject matter in this document.

12. Authority. Each individual executing this Agreement does thereby represent and warrant that he or she has been duly authorized to sign this Agreement in the capacity and for the entities shown.

13. Recordation. Either party may record this Agreement.

14. Miscellaneous. The parties shall perform those acts and/or sign all documents required by this Agreement and which may be reasonably necessary to effectuate the terms of this Agreement.

"District":

Jordan Valley Water Conservancy District

Dated: Oct 24, 2014

By: Bartan C. Joseph

Its: Asst. G.M.

"Company":

Monarch Development of Salt Lake, L.L.C.

Dated: _____

By: [Signature]

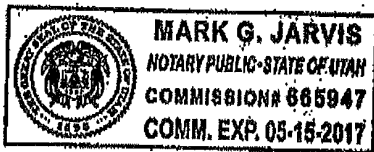
Its: Gen'l PTR

STATE OF UTAH)

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24th day of October, 2014, by S. Val Staker.

Commission expires: 5/15/17



[Signature]
NOTARY PUBLIC
Residing in SLC, Utah

STATE OF UTAH)

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24th day of October 2014, by Barton A. Forsyth of the Jordan Valley Water Conservancy District.

Commission expires: 01-04-2015



Margaret Dea
NOTARY PUBLIC
Residing in Salt Lake County

EXHIBIT 1

LEGAL DESCRIPTION OF REAL PROPERTY

AGREEMENT FOR DEVELOPMENT ACCESS_M006L_K1763_JTC.DOC

~~BK 10269 PG 8977~~

BK 11115 PG 9262

Jordan Valley Water Conservancy District
 Central Water Project
 Right of Way Acquisition

Owner: Monarch Development LLC
 Serial ID: 33-22-200-004
 Parcel No: CWP-3680:20:E

A permanent easement being part of an entire tract located in Government Lot 3, being part of the South Half of the Northeast Quarter of Section 22, Township 4 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah, said entire tract being described in that certain Warranty Deed recorded in Book 9377 at Page 9356 as Entry Number 9902733, described as follows:

COMMENCING at the southeast corner of Section 22, Township 4 South, Range 1 West of the Salt Lake Base and Meridian, said corner being formerly marked by a Salt Lake County aluminum cap in concrete located North 35°16'56" East 22.18 feet from a 1947 GLO Brass Cap, said corner also being located North 89°49'38" East 2637.59 feet from a 1947 GLO Brass Cap marking the south quarter corner of said Section 22, thence North 00°11'24" West 2,619.54 feet along the east line of said section to the East Quarter corner of said Section 22 being marked by a Salt Lake County brass cap, said brass cap being located North 35°16'59" East 11.57 feet from a 1947 GLO brass cap, thence North 00°10'52" West 20.46 feet along the east line of said Section 22 to the southeast corner of said entire tract, thence North 89°57'24" West 1249.81 feet along the south boundary of said entire tract to a point 50.00 feet easterly of the easterly right of way of the Utah Lake Distribution Canal as described in Book 7-K at Page 370 as Entry Number 312537, and the point of BEGINNING and running thence North 89°57'24" West 54.38 feet to said easterly right of way, thence along said easterly right of way the following three (3) courses: (1) North 23°07'16" West 223.41 feet; (2) North 12°12'16" West 333.86 feet to a point on a 194.38-foot radius curve to the left; and (3) northwesterly 123.83 feet along the arc of said curve through a central angle of 36°30'00", said arc having a chord bearing North 30°27'16" West 121.75 feet; thence North 43°20'26" East 171.60 feet to a point 30.00 feet perpendicularly distant westerly from the westerly right of way line of the Utah and Salt Lake Canal, a 200-foot wide right of way held in fee title in accordance with that certain indenture recorded August 1, 1889, in Book 2W at Pages 274-276 of deeds in the Salt Lake County Recorder's office; thence parallel with said westerly right of way the following three (3) courses: (1) North 23°19'03" West 215.04 feet to a point on a 230.00-foot radius curve to the right; (2) Northerly 103.39 feet along the arc of said curve through a central angle of 25°45'23", said arc having a chord bearing North 10°26'22" West 102.52 feet; and (3) North 02°26'20" East 149.48 feet; thence North 38°09'42" West 114.54 feet to the north boundary of said entire tract; thence South 89°58'33" East 74.53 feet to a point on said westerly right of way of the Utah and Salt Lake Canal, said point also being on a non-tangent 150.00-foot radius curve to the right from which the radius point bears South 55°31'09" West; thence along said westerly right of way the following five (5) courses: (1) Southerly 96.66 feet along the arc of said curve through a central angle of 36°55'12", said arc having a chord bearing South 16°01'15" East 94.99 feet; (2) South 02°26'20" West 149.48 feet to a point on a 200.00-foot radius curve to the left; (3) Southerly 89.91 feet along the arc of said curve through a central angle of 25°45'23", said arc having a chord bearing South 10°26'22" East 89.15 feet; (4) South 23°19'03" East 179.09 feet to a point on a 500.00-foot radius curve to the left; and (5) Southeasterly 226.71 feet along the arc of said curve through a central angle of 25°58'45", said arc having a chord bearing South 36°18'26" East 224.77 feet; thence South 43°20'18" West 203.35 feet to a point 50.00 feet perpendicularly distant easterly from said easterly right of way of the Utah Lake Distribution Canal; thence parallel with said easterly right of way the following two (2) courses: (1) South 12°12'16" East 262.62 feet; (2) South 23°07'16" East 240.03 feet to the point of BEGINNING, encompassing 85582 square feet or 1.965 acres.

UPC
 1-9-14

EXHIBIT 2

DEDICATION OF PUBLIC USE

Please take notice that the Jordan Valley Water Conservancy District, the owner of a parcel of land ("Parcel") located in Bluffdale City, PIN _____, recorded _____, as Entry No. _____, in Book _____, at Pages _____ to _____, in the Salt Lake County Recorder's Office, subject to the terms and provisions set forth below and subject to the District's fee simple ownership, hereby dedicates to the public for use as a street and/or open space those portions of the surface area of the District's Parcel located within the areas shown on this plat as intended for public use. However, the District reserves unto itself the right to require any entity, public or private, requesting the relocation of District pipeline(s), facilities, water works, or appurtenances within its Parcel to pay all costs of such relocation. The District holds fee title to the Parcel and, therefore, no utilities, public or private, may be installed anywhere within the Parcel without the District's prior written consent. The District does not hereby dedicate or otherwise grant to the owner, subdivider, purchaser(s) of lots, or any party, any specific right in the District's Parcel other than that which is hereby given to the public generally.

Richard P. Bay
General Manager/CEO
Jordan Valley Water Conservancy District

ACKNOWLEDGMENT

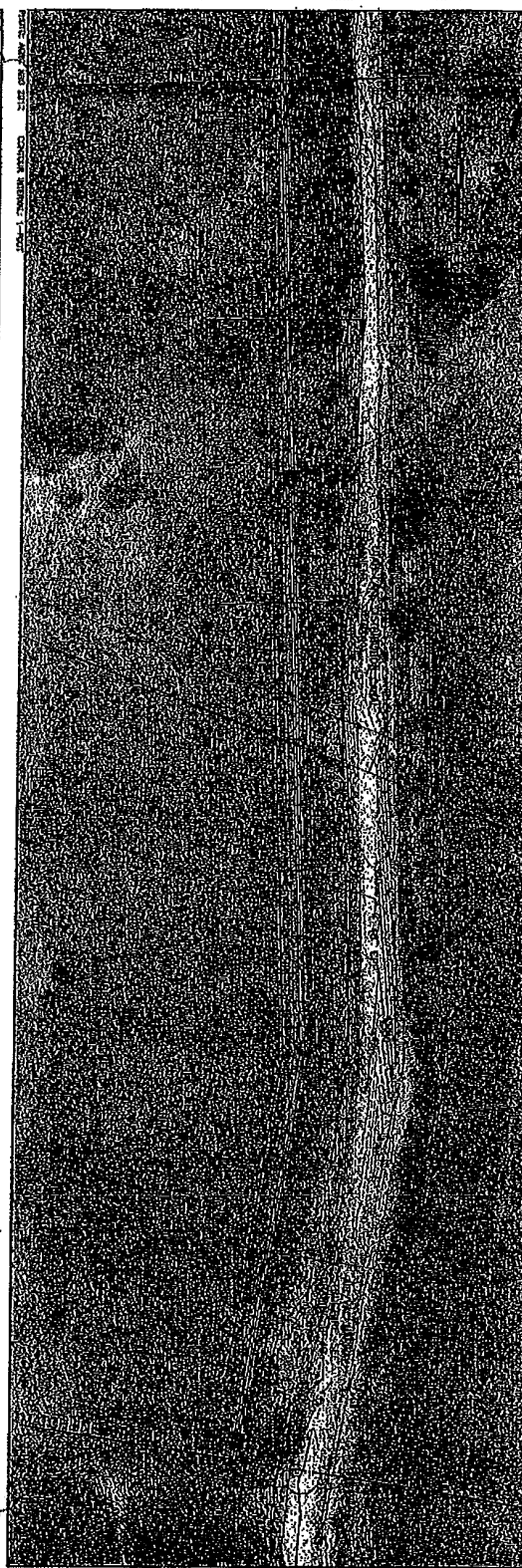
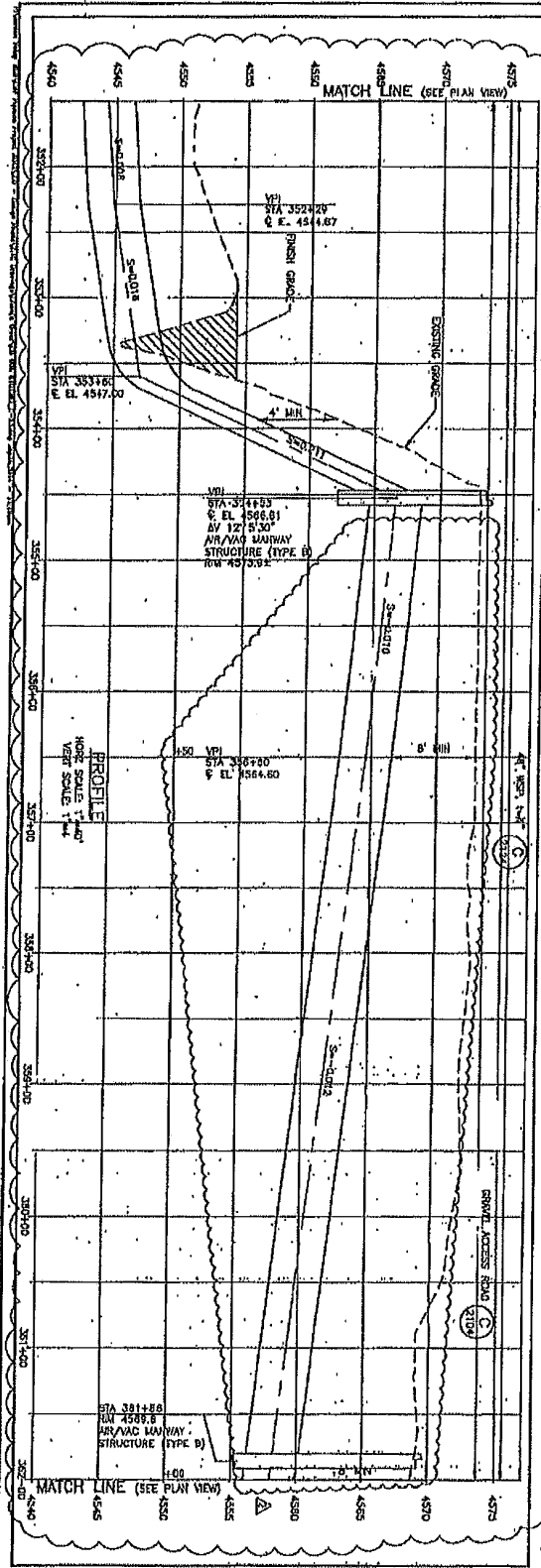
STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)

The foregoing dedication was acknowledged before me this _____ day of _____, 20____, by Richard P. Bay as General Manager/CEO of the Jordan Valley Water Conservancy District.

My Commission Expires: _____

Notary Public
Residing in Salt Lake County

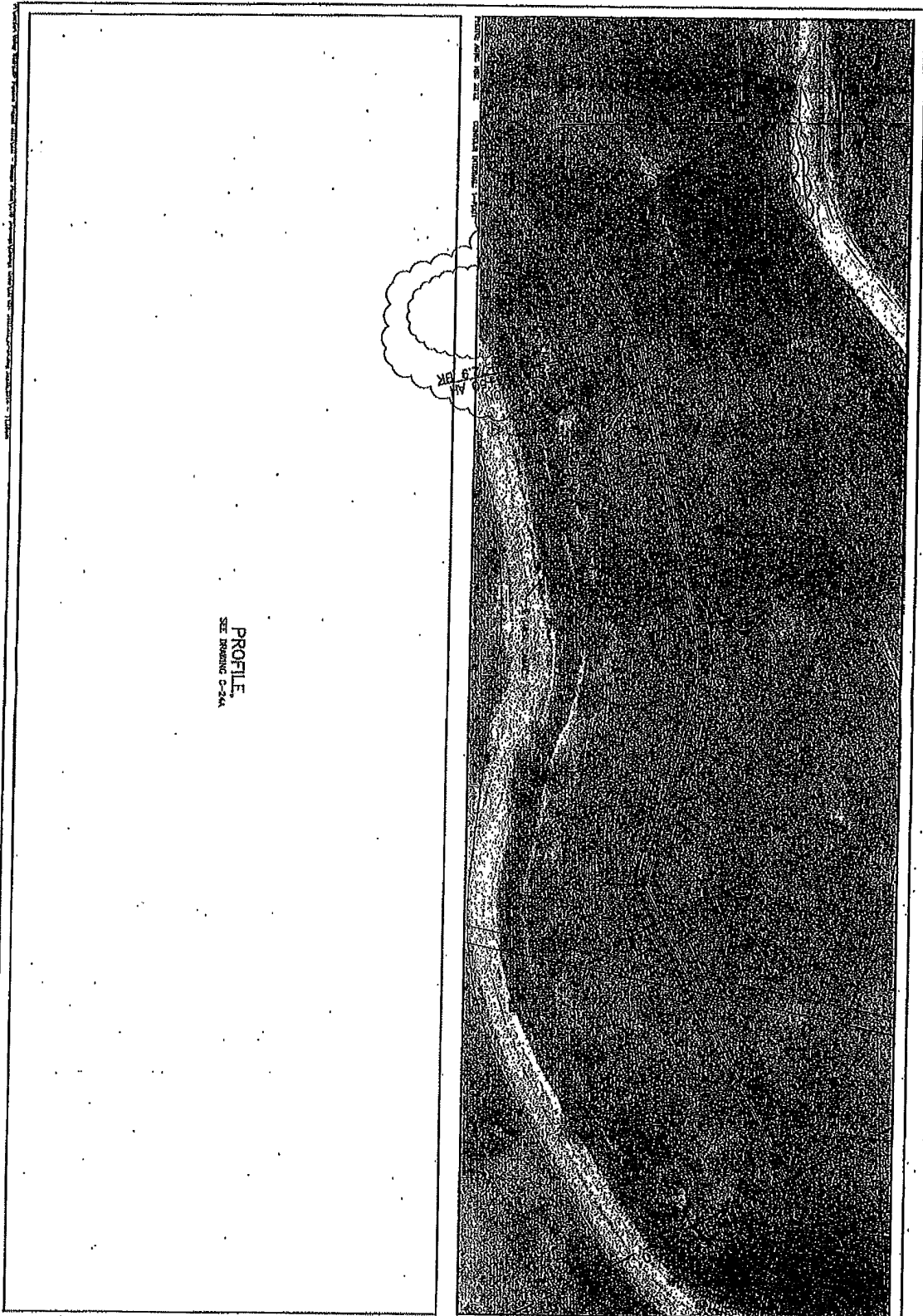
EXHIBIT 3



CIVIL - SEWERIT 3 PLAN AND PROFILE STA 351+50 TO STA 362+00 DATE: JUNE 2014 PROJECT: 010-12-02	CENTRAL PIEDMONT PROJECT JORDAN VALLEY WATER CONSERVANCY DISTRICT WEST JORDAN, UTAH		<table border="1"> <tr> <th>NO.</th> <th>DATE</th> <th>REV. BY</th> <th>REVISIONS</th> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </table>	NO.	DATE	REV. BY	REVISIONS					
	NO.	DATE		REV. BY	REVISIONS							
DESIGN: J. EASEY DRAWN: B. BAUCOM	REVIEW: J. LUTINGER APPROVED: J. LUTINGER	VERIFY SEAL: [] DATE: [] REV. BY: [] REVISIONS: []	Bowen Collins & Associates, Inc. CONSULTING ENGINEERS									

BK 10269/Pg 8982

BK 11115 PG 9267

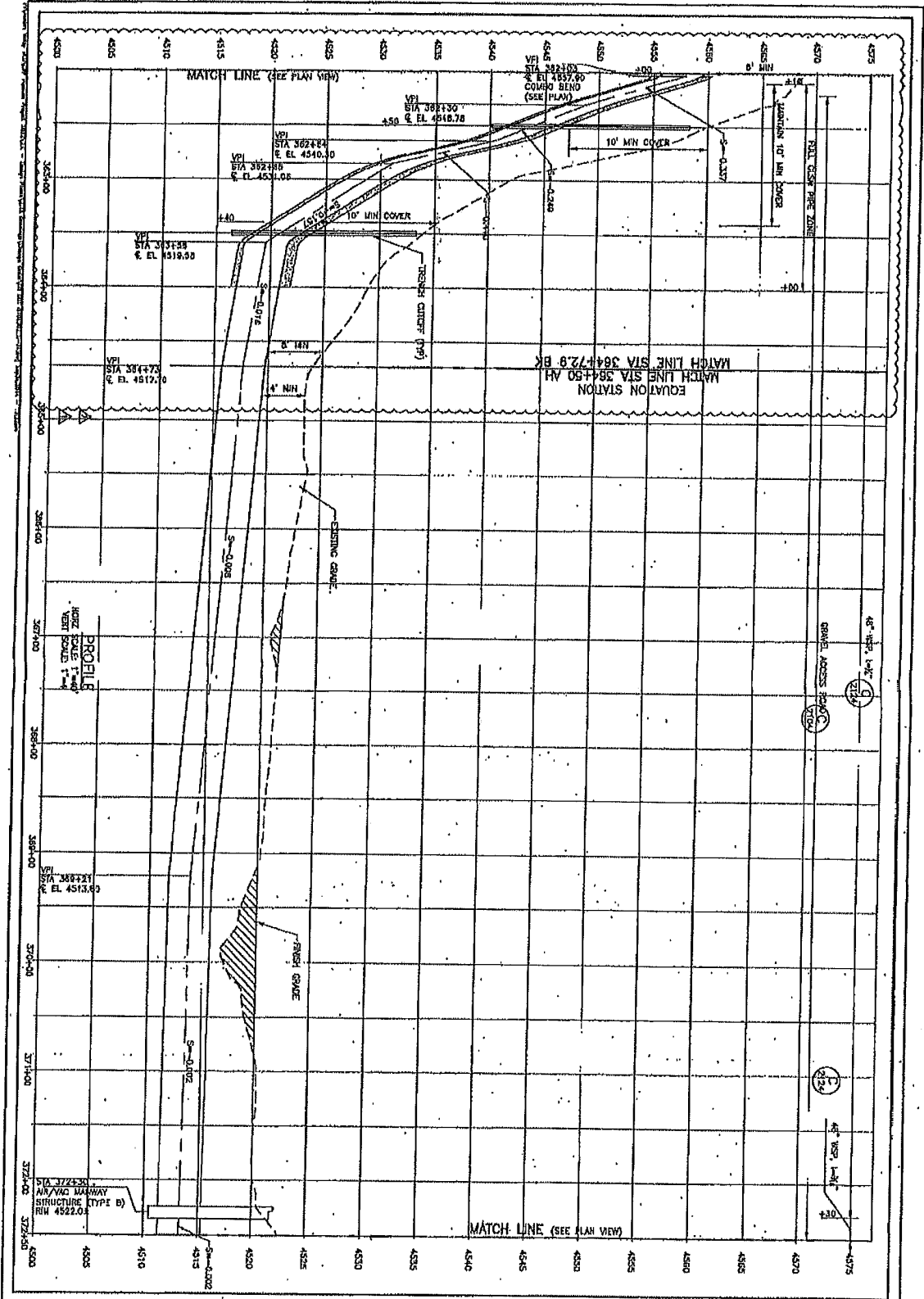


PROFILE
SEE DRAWING C-24A

CML - SEGMENT 3 STA 362+00 TO STA 372+50 DATE: JUNE 2014 PROJECT: 010-12-02	CENTRAL PIPELINE PROJECT JORDAN VALLEY WATER CONSERVANCY DISTRICT WEST JORDAN, UTAH		VERIFY SCALE DATE: _____ BY: _____	CHANGE ORDER NO. 1 ASSOCIATED NO. 6	Bowen Collins & Associates, Inc. CIVIL/MECHANICAL ENGINEERS
	DESIGN: T. OLSEN CHECKED: H. BAUGOM	REVIEW: J. LUTHEINGER APPROVED: J. LUTHEINGER			

BK 10260 PG 8983

BK 11115 PG 9268



CARL - SEGMENT 3 PROFILE STA 362+00 TO STA 372+50		CENTRAL PIPELINE PROJECT JORDAN VALLEY WATER CONSERVANCY DISTRICT WEST JORDAN, UTAH			DESIGN: T. OLSEN CHECKED: J. LUETINGER DRAWN: B. BAIRD		VERIFY SCALE: <input type="checkbox"/> YES <input checked="checked" type="checkbox"/> NO DATE OF SCALE: 04/01/14 SCALE: 1"=20'		REVISED: 05/28/14 BY: [Signature] CHECKED BY: [Signature]	
DATE: JUNE 2014 PROJECT: 010-12-02		REVISED: 05/28/14 BY: [Signature] CHECKED BY: [Signature]			SCALE: 1"=20'		REVISED: 05/28/14 BY: [Signature] CHECKED BY: [Signature]		SCALE: 1"=20'	
PROJECT: 010-12-02		REVISED: 05/28/14 BY: [Signature] CHECKED BY: [Signature]			SCALE: 1"=20'		REVISED: 05/28/14 BY: [Signature] CHECKED BY: [Signature]		SCALE: 1"=20'	

WHEN RECORDED MAIL TO:

Jordan Valley Water
Conservancy District
Attn: Property Manager
8215 South 1300 West
West Jordan, Utah 84088

~~11983532~~

~~01/28/2015 02:58 PM \$0.00~~

~~Book - 10291 Pg - 8032-8043~~

~~GARY W. OTT~~

~~RECORDER, SALT LAKE COUNTY, UTAH~~

~~JORDAN VALLEY WATER~~

~~CONSERVANCY DISTRICT~~

~~8215 S 1300 W~~

~~WEST JORDAN UT 84088~~

~~BY: TWP, DEPUTY - WI 12 P.~~

[PARCEL ID # 33-22-200-030]

CORRECTED DEVELOPMENT ACCESS AGREEMENT

(Corrected and re-recorded to correct Parcel Identification Numbers for the document originally recorded October 24, 2014, as Entry No. 11935279 at Book 10269, Page 8970, in the records of the Salt Lake County Recorder).

This Agreement is made between the Jordan Valley Water Conservancy District, a water conservancy district organized under the laws of the State of Utah ("District"), and Monarch Development of Salt Lake, L.L.C., a Utah limited liability company ("Company").

RECITALS:

- A. The District purchased from the Company the real property described in attached Exhibit 1 (the "Property");
- B. The purchase transaction closed on October 24, 2014 ("Date of Closing");
- C. The Company owns additional lands adjacent to the Property, and those lands will need public access across the Property if they are to be developed; and,
- D. The District is willing to dedicate to public use specific portions of the Property, consistent with the terms of this Agreement.

TERMS:

The parties agree as follows:

1. Option to Designate. The Company shall have the right to designate (the "Option") up to two (2) distinct, rectangular segments ("Segments") of the Property for use as public rights-of-way, limited to roadways, curbs and gutters, park strips, and sidewalks. Each Segment shall be perpendicular to the Property, may encompass the full depth of the Property, and shall not be more than one hundred feet (100') wide. Under no circumstances shall the Segments be physically larger or greater in number than is required by the applicable governmental authority for public rights-of-way of roadways, curbs and gutters, park strips, and sidewalks. Underground utilities may be installed within the Segments as allowed by attached Exhibit 2.

2. Option Period. The Option may be exercised by the Company at any time within the period which begins one (1) year after the Date of Closing and which expires fifty (50) years following the Date of Closing.

3. Exercise of Option. The Company may exercise the Option during the Option Period by providing the District with written notice of the Company's exercise of the Option, including identification of the specific location and configuration of the Segments to be designated. The Company shall communicate the written notice to the District by any of the following methods: (i) by the United States mail, using either certified or registered U. S. Mail, with return receipt requested; (ii) by Federal Express or other nationally recognized overnight courier; or, (iii) by hand-delivery. The notice shall be deemed communicated upon receipt by the District at the address specified by paragraph 7. If the Company does not exercise the Option prior to the expiration of the

Option Period, the Option shall automatically terminate without further notice or condition.

4. Purchase Price. The Company need not pay the District in order to exercise the Option.

5. Dedication.

(a) In the event the Option is exercised by the Company, then the District shall execute an appropriate plat, prepared by the Company and at its expense, which: (i) includes the Property, (ii) identifies the Segments designated by the Company, (iii) dedicates the surface of the Segments to public use as required by the applicable governmental authority for roadways, curbs and gutters, park strips, and sidewalks, and (iv) dedicates the remainder of the surface of the Property as open space. The plat shall be in such form and contain such terms as the District deems appropriate, specifically including, but not limited to, use of the language on attached Exhibit 2.

(b) All survey, engineering, construction, and other costs associated with the designation and/or dedication of the Segments shall be the responsibility of the Company.

(c) The Company anticipates that utilities will be constructed within the Property. The District shall have the right to modify the alignments and depths of those utilities, at the expense of the Company, in order to maintain a corridor practical for the District's pipelines and to ensure protection following construction.

(d) The District intends to construct, operate, maintain, inspect, repair and replace a pipeline, with associated facilities, within the Property. The District shall

construct the pipeline and facilities at its sole expense and in a manner that has been agreed-to by the Company, as shown on attached Exhibit 3 (also referred to as Drawing No. C-23, C-24, and C-24A of the Central Pipeline Project Plan and Profile).

6. Consideration. The Company shall pay the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration to the District for this Agreement, the receipt and sufficiency of which are hereby acknowledged by the District.

7. Notices. Except as otherwise provided in paragraph 3, all notices and other communications provided for in this Agreement shall be in writing and shall be sufficient for all purposes if personally delivered or if sent by certified or registered U. S. mail, return receipt requested, and addressed to the respective party at the address set forth below or at such other address as such party may hereafter designate by written notice to the other parties as herein provided.

If to the District, to:

Jordan Valley Water Conservancy District
Attn: General Manager
8215 South 1300 West
West Jordan, UT 84088

If to The Company, to:

Monarch Development of Salt Lake, L.L.C.
PO Box 71527
Salt Lake City, UT 84171

Notice under this paragraph shall be effective on the date it is received by the other party.

8. Amendment. This Agreement may be amended only by written instrument executed by all parties.

9. Assignment. Either party may assign this Agreement.

10. Binding Nature. All of the grants, covenants, terms, provisions, and conditions in this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the parties.

11. Entire Agreement. This Agreement, including exhibits, constitutes the entire agreement of the parties and supersedes all prior understandings, representations, or agreements of the parties regarding the subject matter in this document.

12. Authority. Each individual executing this Agreement does thereby represent and warrant that he or she has been duly authorized to sign this Agreement in the capacity and for the entities shown.

13. Recordation. Either party may record this Agreement.

14. Miscellaneous. The parties shall perform those acts and/or sign all documents required by this Agreement and which may be reasonably necessary to effectuate the terms of this Agreement.

"District":

Jordan Valley Water Conservancy District

Dated: January 22, 2015

By: Richard P. Bay

Its: General Manager/CEO

"Company":

Monarch Development of Salt Lake, L.L.C.

Dated: 1/26/15

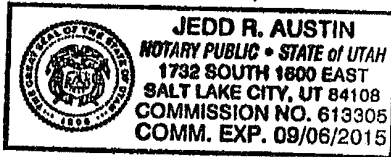
By: [Signature]

Its: NA

STATE OF UTAH)
 :
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 26th day of JAN 2015, by S. Val Staker.

Commission expires: 9-6-15

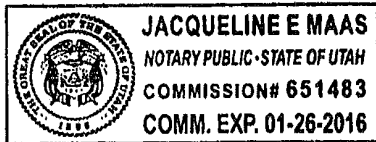


Jedd R. Austin
NOTARY PUBLIC
Residing in Salt Lake City, UT

STATE OF UTAH)
 :
COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 22nd day of January 2015, by Richard P. Bay of the Jordan Valley Water Conservancy District.

Commission expires: 1-26-2016



Jacqueline E Maas
NOTARY PUBLIC
Residing in Murray, UT

EXHIBIT 1
LEGAL DESCRIPTION OF REAL PROPERTY

AGREEMENT FOR DEVELOPMENT ACCESS_MDOSL_K1753_JTC.DOC

~~BK 1029 PG 8039~~

BK 11115 PG 9277

Jordan Valley Water Conservancy District
 Central Water Project
 Right of Way Acquisition

Owner: Monarch Development LLC
 Serial ID: 33-22-200-004
 Parcel No: CWP-3680:20:E

A permanent easement being part of an entire tract located in Government Lot 3, being part of the South Half of the Northeast Quarter of Section 22, Township 4 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah, said entire tract being described in that certain Warranty Deed recorded in Book 9377 at Page 9356 as Entry Number 9902733, described as follows:

COMMENCING at the southeast corner of Section 22, Township 4 South, Range 1 West of the Salt Lake Base and Meridian, said corner being formerly marked by a Salt Lake County aluminum cap in concrete located North 35°16'56" East 22.18 feet from a 1947 GLO Brass Cap, said corner also being located North 89°49'38" East 2637.59 feet from a 1947 GLO Brass Cap marking the south quarter corner of said Section 22, thence North 00°11'24" West 2,619.54 feet along the east line of said section to the East Quarter corner of said Section 22 being marked by a Salt Lake County brass cap, said brass cap being located North 35°16'59" East 11.57 feet from a 1947 GLO brass cap, thence North 00°10'52" West 20.46 feet along the east line of said Section 22 to the southeast corner of said entire tract, thence North 89°57'24" West 1249.81 feet along the south boundary of said entire tract to a point 50.00 feet easterly of the easterly right of way of the Utah Lake Distribution Canal as described in Book 7-K at Page 370 as Entry Number 312537, and the point of BEGINNING and running thence North 89°57'24" West 54.38 feet to said easterly right of way; thence along said easterly right of way the following three (3) courses: (1) North 23°07'16" West 223.41 feet; (2) North 12°12'16" West 333.86 feet to a point on a 194.36-foot radius curve to the left; and (3) northwesterly 123.83 feet along the arc of said curve through a central angle of 36°30'00", said arc having a chord bearing North 30°27'16" West 121.75 feet; thence North 43°20'16" East 171.60 feet to a point 30.00 feet perpendicularly distant westerly from the westerly right of way line of the Utah and Salt Lake Canal, a 200-foot wide right of way held in fee title in accordance with that certain indenture recorded August 1, 1889, in Book 2W at Pages 274-276 of deeds in the Salt Lake County Recorder's office; thence parallel with said westerly right of way the following three (3) courses: (1) North 23°19'03" West 215.04 feet to a point on a 230.00-foot radius curve to the right; (2) Northerly 103.39 feet along the arc of said curve through a central angle of 25°45'23", said arc having a chord bearing North 10°26'22" West 102.52 feet; and (3) North 02°26'20" East 149.48 feet; thence North 38°09'42" West 114.54 feet to the north boundary of said entire tract; thence South 89°58'33" East 74.53 feet to a point on said westerly right of way of the Utah and Salt Lake Canal, said point also being on a non-tangent 150.00-foot radius curve to the right from which the radius point bears South 55°31'09" West; thence along said westerly right of way the following five (5) courses: (1) Southerly 96.66 feet along the arc of said curve through a central angle of 36°55'12", said arc having a chord bearing South 16°01'15" East 94.99 feet; (2) South 02°26'20" West 149.48 feet to a point on a 200.00-foot radius curve to the left; (3) Southerly 89.91 feet along the arc of said curve through a central angle of 25°45'23", said arc having a chord bearing South 10°26'22" East 89.15 feet; (4) South 23°19'03" East 179.09 feet to a point on a 500.00-foot radius curve to the left; and (5) Southeasterly 226.71 feet along the arc of said curve through a central angle of 25°58'45", said arc having a chord bearing South 36°18'26" East 224.77 feet; thence South 43°20'16" West 203.35 feet to a point 50.00 feet perpendicularly distant easterly from said easterly right of way of the Utah Lake Distribution Canal; thence parallel with said easterly right of way the following two (2) courses: (1) South 12°12'16" East 262.62 feet; (2) South 23°07'16" East 240.03 feet to the point of BEGINNING, encompassing 85582 square feet or 1.965 acres.

lfc
1-9-14

~~BK 10291 PG 8040~~

EXHIBIT 2

DEDICATION OF PUBLIC USE

Please take notice that the Jordan Valley Water Conservancy District, the owner of a parcel of land ("Parcel") located in Bluffdale City, PIN _____, recorded _____, as Entry No. _____, in Book _____, at Pages _____ to _____, in the Salt Lake County Recorder's Office, subject to the terms and provisions set forth below and subject to the District's fee simple ownership, hereby dedicates to the public for use as a street and/or open space those portions of the surface area of the District's Parcel located within the areas shown on this plat as intended for public use. However, the District reserves unto itself the right to require any entity, public or private, requesting the relocation of District pipeline(s), facilities, water works, or appurtenances within its Parcel to pay all costs of such relocation. The District holds fee title to the Parcel and, therefore, no utilities, public or private, may be installed anywhere within the Parcel without the District's prior written consent. The District does not hereby dedicate or otherwise grant to the owner, subdivider, purchaser(s) of lots, or any party, any specific right in the District's Parcel other than that which is hereby given to the public generally.

Richard P. Bay
General Manager/CEO
Jordan Valley Water Conservancy District

ACKNOWLEDGMENT

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

The foregoing dedication was acknowledged before me this _____ day of _____, 20____, by Richard P. Bay as General Manager/CEO of the Jordan Valley Water Conservancy District.

My Commission Expires: _____

Notary Public
Residing in Salt Lake County

EXHIBIT 3

**EXHIBIT A
TO
AMENDED AND RESTATED ASSIGNMENT AND ASSUMPTION AGREEMENT**

(Copy of the Development Access Agreement)

See Attached

EXHIBIT B
TO
AMENDED AND RESTATED ASSIGNMENT AND ASSUMPTION AGREEMENT

The above instrument shall be recorded against the following parcel(s) of real property located in Salt Lake County, Utah:

AREA 1

Beginning at a point on the Easterly Boundary Line of the Utah Lake Distribution Canal, said point also being South 89°39'19" East 1,338.99 feet along the section line from the Center of Section 22, Township 4 South, Range 1 West, Salt Lake Base and Median (said Center of Section being North 2,619.39 feet along the section line from the South Quarter Corner of said Section 22); and running

thence North 23°11'00" West 16.11 feet along the Easterly Boundary Line of said Utah Lake Distribution Canal to the Southerly boundary line of Jordan Valley Water Conservancy District;

thence along the Southerly boundary lines of said Jordan Valley Water Conservancy District the following four (9) courses:

- (1) South 89°39'28" East 54.53
- (2) North 23°11'00" West 269.34 feet;
- (3) North 12°16'00" West 235.45 feet;
- (4) North 43°38'12" East 204.17 feet;
- (5) Northwesterly 226.71 feet along the arc of a 500.00 foot radius curve to the right (center bears North 41°00'08" East and the chord bears North 36°00'30" West 224.77 feet with a central angle of 25°58'43");
- (6) North 23°01'07" West 179.09 feet;
- (7) Northwesterly 89.91 feet along the arc of a 200.00 foot radius curve to the right (center bears North 66°58'53" East and the chord bears North 10°08'26" West 89.15 feet with a central angle of 25°45'21");
- (8) North 02°44'16" East 149.48 feet;
- (9) Northwesterly 96.65 feet along the arc of a 150.00 foot radius curve to the left (center bears North 87°15'45" West and the chord bears North 15°43'19" West 94.99 feet with a central angle of 36°55'08");

thence South 89°40'37" East 22.65 feet to the Westerly boundary line of the Utah and Salt Lake Canal Company;

thence along the Westerly and Northerly boundary lines of said Utah and Salt Lake Canal Company the following fifteen (15) courses:

- (1) Southeasterly 79.39 feet along the arc of a 150.00 foot radius curve to the right (center bears South 62°24'33" West and the chord bears South 12°25'40" East 78.47 feet with a central angle of 30°19'34");
- (2) South 02°44'07" West 149.48 feet;
- (3) Southeasterly 89.91 feet along the arc of a 200.00 foot radius curve to the left (center bears South 87°15'53" East and the chord bears South 10°08'34" East 89.15 feet with a central angle of 25°45'23");

- (4) South 23°01'16" East 179.09 feet;
- (5) Southeasterly 226.71 feet along the arc of a 500.00 foot radius curve to the left (center bears North 66°58'44" East and the chord bears South 36°00'38" East 224.77 feet with a central angle of 25°58'45");
- (6) South 49°00'01" East 82.00 feet;
- (7) Southeasterly 8.67 feet along the arc of a 50.00 foot radius curve to the right (center bears South 40°59'59" West and the chord bears South 44°01'51" East 8.66 feet with a central angle of 09°56'21");
- (8) South 39°03'40" East 284.64 feet;
- (9) Southeasterly 65.09 feet along the arc of a 300.00 foot radius curve to the right (center bears South 50°56'20" West and the chord bears South 32°50'45" East 64.96 feet with a central angle of 12°25'50");
- (10) South 26°37'50" East 55.02 feet;
- (11) Southeasterly 81.88 feet along the arc of a 500.00 foot radius curve to the left (center bears North 63°22'10" East and the chord bears South 31°19'18" East 81.79 feet with a central angle of 09°22'57");
- (12) South 36°00'47" East 93.71 feet;
- (13) Southeasterly 19.15 feet along the arc of a 100.00 foot radius curve to the right (center bears South 53°59'13" West and the chord bears South 30°31'38" East 19.12 feet with a central angle of 10°58'18");
- (14) South 25°02'28" East 122.25 feet;
- (15) North 89°39'19" West 513.10 feet to the point of beginning.

Contains 240,814 square feet. 5.528 acres.

AREA 2

Beginning at point on the east line of the Utah Lake Distribution Canal said point being North 3273.30 feet along the section line and East 1,116.69 feet from the South Quarter Corner of said Section 22, Township 4 South, Range 1 West, Salt Lake Base and Meridian); and running thence

thence along the Easterly boundary line of said Utah and Salt Lake Canal Company property he following nine (9) courses:

- (1) Northwesterly 22.78 feet along the arc of a 194.38 foot radius curve to the left (center bears South 47°55'36" West and the chord bears North 45°25'49" West 22.76 feet with a central angle of 06°42'50");
- (2) North 48°46'00" West 192.18 feet;
- (3) Northwesterly 137.59 feet along the arc of a 305.30 foot radius curve to the right (center bears North 41°14'01" East and the chord bears North 35°51'20" West 136.43 feet with a central angle of 25°49'19");
- (4) North 66°56'49" East 41.25 feet;
- (5) North 22°59'00" West 109.59 feet;
- (6) Northwesterly 178.16 feet along the arc of a 237.35 foot radius curve to the left (center bears South 67°01'00" West and the chord bears North 44°29'12" West 174.00 feet with a central angle of 43°00'25");

(7) North 65°59'00" West 99.76 feet;
(8) Northwesterly 77.90 feet along the arc of a 260.25 foot radius curve to the right (center bears North 24°01'02" East and the chord bears North 57°24'29" West 77.61 feet with a central angle of 17°08'57");
(9) North 49°13'00" West 122.29 feet;
thence South 89°40'37" East 560.84 feet to the Westerly boundary line of Jordan Valley Water Conservancy District property;
thence along the Westerly boundary lines of said Jordan Valley Water Conservancy District property the following five (5) courses:
(1) South 37°51'46" East 114.54 feet;
(2) South 02°44'16" West 149.48 feet;
(3) Southeasterly 103.39 feet along the arc of a 230.00 foot radius curve to the left (center bears South 87°15'47" East and the chord bears South 10°08'26" East 102.52 feet with a central angle of 25°45'19");
(4) South 23°01'07" East 215.04 feet;
(5) South 43°38'12" West 158.83 feet to the point of beginning.

Contains 199,201 Square Feet or 4.573 Acres

AREA 3

Beginning at a point being South 89°39'19" East 967.18 feet along the section line from the Center of Section 22, Township 4 South, Range 1 West, Salt Lake Base and Median (said Center of Section being North 2916.39 feet along the section line from the South Quarter Corner of said Section 22); and running;

thence Northwesterly 878.78 feet along the arc of a 1,959.86 foot radius curve to the left (center bears South 69°21'28" West and the chord bears North 33°29'15" West 871.44 feet with a central angle of 25°41'27") along the Easterly Boundary Line of the said Utah Lake Distribution Canal;

thence North 46°19'59" West 480.70 feet along the Easterly Boundary Line of the said Utah Lake Distribution Canal;

thence Northwesterly 202.55 feet along the arc of a 1,859.86 foot radius curve to the right (center bears North 43°40'01" East and the chord bears North 43°12'47" West 202.45 feet with a central angle of 06°14'23") along the Easterly Boundary Line of the said Utah Lake Distribution Canal;

thence North 113.00 feet;

thence South 89°40'37" East 322.19 feet to the Westerly Boundary Line of the Utah Lake Distribution Canal;

thence South 49°13'00" East 257.36 feet along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence Southeasterly 112.04 feet along the arc of a 375.75 foot radius curve to the left (center bears North 41°06'08" East and the chord bears South 57°26'25" East 111.63 feet with a central angle of 17°05'06") along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence South 65°59'00" East 99.77 feet along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence Southeasterly 91.46 feet along the arc of a 121.85 foot radius curve to the right (center bears South 24°00'36" West and the chord bears South 44°29'12" East 89.33 feet with a central angle of 43°00'25") along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence South 22°59'00" East 109.59 feet along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence Southeasterly 171.05 feet along the arc of a 379.55 foot radius curve to the left (center bears North 67°03'19" East and the chord bears South 35°51'20" East 169.61 feet with a central angle of 25°49'19") along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence South 48°46'00" East 192.21 feet along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence Southeasterly 76.57 feet along the arc of a 120.13 foot radius curve to the right (center bears South 41°12'47" West and the chord bears South 30°31'38" East 75.28 feet with a central angle of 36°31'11") along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence South 12°16'00" East 340.95 feet along the Westerly Boundary Line of said Utah Lake Distribution Canal;

thence South 23°11'00" East 243.23 feet along the Westerly Boundary Line of said Utah Lake Distribution Canal to the section line;

thence North 89°39'19" West 290.83 feet along the section line to the point of beginning.

Contains 541,677 Square Feet or 12.435 Acres

AREA 4

Beginning at a point being South 89°39'19" East 674.37 feet along the section line from the Center of Section 22, Township 4 South, Range 1 West, Salt Lake Base and Median (said Center of Section being North 2916.39 feet along the section line from the South Quarter Corner of said Section 22); and running;

thence North 21°46'57" West 443.63 feet;

thence Northwesterly 110.20 feet along the arc of a 263.47 foot radius curve to the left (center bears South 33°05'27" West and the long chord bears North 68°53'27" West 109.39 feet with a central angle of 23°57'49");

thence Southwesterly 84.69 feet along the arc of a 183.00 foot radius curve to the right (center bears North 22° 54'46" West and the long chord bears South 80°20'40" West 83.93 feet with a central angle of 26°30'52");

thence North 86°23'54" West 21.70 feet;

thence Southwesterly 46.97 feet along the arc of a 117.00 foot radius curve to the left (center bears South 3°36'06" West and the long chord bears South 82°06'06" West 46.65 feet with a central angle of 22°59'59");

thence South 70°36'07" West 161.00 feet;
thence North 19°23'53" West 66.00 feet;
thence Northwesterly 47.12 feet along the arc of a 30.00 foot radius curve to the right(center bears North 19°23'53" West and the long chord bears North 64°23'53" West 42.43 feet with a central angle of 90°00'00");
thence North 19°23'53" West 104.17 feet;
thence Northwesterly 35.27 feet along the arc of 460.00 foot radius curve to the right(center bears North 70°36'07" East and the long chord bears North 17°12'06" West 35.26 feet with a central angle of 4°23'33") to the section line;
thence North 463.15 feet along said section line;
thence Southeasterly 98.59 feet along the arc of a 1957.67 foot radius curve to the left(center bears North 46°33'05" East and the long chord bears South 44°53'29" East 98.58 feet with a central angle of 2°53'08");
thence South 46°20'00" East 480.70 feet;
thence Southeasterly 795.43 feet along the arc of a 1859.86 foot radius curve to the right(center bears South 43°40'01" West and the long chord bears South 34°04'51" East 789.38 feet with a central angle of 24°30'13") to the section line;
thence North 89°39'19" West 185.28 feet along said section line to the point of beginning.

Contains 266,434 square feet. 6.116 acres

