

WHEN RECORDED, MAIL TO:

LENNAR HOMES OF UTAH, LLC
111 E. SEGO LILY DRIVE, SUITE 150
SANDY, UTAH 84070

ORT File 2373193HM-1

Affecting Parcel Nos: 33-17-176-005
33-17-176-002
33-17-400-021


MEMORANDUM OF RIGHT OF FIRST REFUSAL

This *Memorandum of Right of First Refusal* (this “Memorandum”) is entered into as of the Effective Date (defined below) between DAI ROSECREST, LLC, a Utah limited liability company (“DAI”); and LENNAR HOMES OF UTAH, LLC, a Delaware limited liability company (“Lennar”). This Memorandum is recorded to provide notice of the following:

1. On August 9, 2023 (the “Effective Date”), DAI and Lennar entered into an *Exchange Agreement and Joint Escrow Instruction* (the “Exchange Agreement”) regarding the exchange of certain real property located in Herriman, Utah (the “Rosecrest Property”) and Saratoga Springs, Utah (the “Spring Property”).
2. Pursuant to Section 11 of the Exchange Agreement, DAI granted to Lennar an exclusive right of first refusal (“ROFR”) on and for the purchase of all or any portion of the Rosecrest Property (as described more thoroughly in the attached Exhibit A, incorporated herein by this reference).
3. DAI and Lennar have executed this Memorandum for the purpose of providing record notice of the ROFR and the rights and obligations related to the ROFR as set forth in the Exchange Agreement, all of which are hereby confirmed and incorporated herein by reference.

[signatures on following page]

DAI ROSECREST, LLC
A UTAH LIMITED LIABILITY COMPANY



NATHAN SHIPP, Manager

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

On the 9th day of August, 2023, personally appeared before me NATE SHIPP, who being by me duly sworn, did say that he is the MANAGER of **DAI ROSECREST, LLC**, a Utah limited liability company and that the foregoing instrument was duly authorized by the company by authority of its operating agreement and signed in behalf of said company.





NOTARY PUBLIC

LENNAR HOMES OF UTAH, LLC
A DELAWARE LIMITED LIABILITY COMPANY

Signature: _____

Print Name: _____

Title: _____

STATE OF)
) :ss.
COUNTY OF)

On the ___ day of _____, 2023, personally appeared before me _____, who being by me duly sworn, did say that they are the _____ of **LENNAR HOMES OF UTAH, LLC**, a Delaware limited liability company and that the foregoing instrument was duly authorized by the company by authority of its operating agreement and signed in behalf of said company.

NOTARY PUBLIC

DAI ROSECREST, LLC
A UTAH LIMITED LIABILITY COMPANY

NATHAN SHIPP, Manager

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

On the ____ day of July, 2023, personally appeared before me NATE SHIPP, who being by me duly sworn, did say that he is the MANAGER of **DAI ROSECREST, LLC**, a Utah limited liability company and that the foregoing instrument was duly authorized by the company by authority of its operating agreement and signed in behalf of said company.

NOTARY PUBLIC

LENNAR HOMES OF UTAH, LLC
A DELAWARE LIMITED LIABILITY COMPANY

Signature: _____

Bryson Fish

Print Name: _____

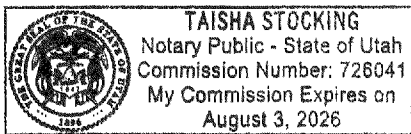
Bryson Fish

Title: _____

Vice President

STATE OF)
) :ss.
COUNTY OF)

On the 11th day of ^{Sept.} ~~July~~ 2023, personally appeared before me Bryson Fish, who being by me duly sworn, did say that they are the Division President of **LENNAR HOMES OF UTAH, LLC**, a Delaware limited liability company and that the foregoing instrument was duly authorized by the company by authority of its operating agreement and signed in behalf of said company.



NOTARY PUBLIC

Exhibit A

Depiction and Legal Description of Rosecrest Property

Parcel No. 33-17-176-002

A part of Government Lot 5 of Section 17, Township 4 South, Range 1 West, Salt Lake Base & Meridian, Herriman City, Salt Lake County, Utah, more particularly described as follows:

Beginning at a point on the southwesterly right-of-way line of Mountain View Corridor (SR-85) as established by UDOT Project No. MP-0182(6), said point located S00°31'33"W 1,643.62 feet along the 1/4 Section line from the North 1/4 Corner of Section 17, T4S, R1W, SLB&M; running thence along the 1/4 Section line S00°31'33"W 101.65 feet; thence S89°07'29"W 218.83 feet; thence N38°09'58"E 216.87 feet to said southwesterly right-of-way line of Mountain View Corridor; thence along said right-of-way line, Southeasterly along the arc of a non-tangent curve to the left having a radius of 15,250.00 feet (radius bears: N37°35'35"E) a distance of 107.89 feet through a central angle of 00°24'19" Chord: S52°36'35"E 107.89 feet to the point of beginning.

Contains: 22,810 square feet or 0.52 acres+/-

Parcel No. 33-17-176-005

A part of the Government Lot 5 of Section 17, Township 4 South, Range 1 West, Salt Lake Base & Meridian, Herriman City, Salt Lake County, Utah, more particularly described as follows:

Beginning at a point located S00°31'33"W 1,745.27 feet along the 1/4 Section line from the North 1/4 Corner of Section 17, T4S, R1W, SLB&M; thence running along the 1/4 Section line S00°31'33"W 506.03 feet; thence N55°24'21"W 168.64 feet; thence N50°38'32"W 72.25 feet; thence N55°24'21"W 168.12 feet; thence along the arc of a curve to the right with a radius of 272.00 feet a distance of 173.92 feet through a central angle of 36°38'10" Chord: N37°05'16"W 170.97 feet; to a point of compound curvature; thence along the arc of a curve to the right with a radius of 20.00 feet a distance of 41.05 feet through a central angle of 117°36'33" Chord: N40°02'05"E 34.22 feet; to a point of compound curvature; thence along the arc of a curve to the right with a radius of 223.50 feet a distance of 100.46 feet through a central angle of 25°45'17" Chord: S68°17'00"E 99.62 feet; thence S55°24'21"E 1.33 feet; thence N34°35'39"E 53.00 feet; thence N38°09'58"E 123.44 feet; thence N89°07'29"E 218.83 feet to the point of beginning.

Contains: 130,795 square feet or 3.00 acres+/-

Parcel No. 33-17-400-021

BEG S 00°31'33" W 1643.62 FT FR N 1/4 COR SEC 17, T4S, R1W, SLM; SE'LY ALG 16408.82 FT RADIUS CURVE TO L, 558.73 FT (CHD S 53°51'41" E); S 58°51'03" E 234.80 FT; S 0°33'50" W 565.18 FT; N 88°45'22" E 656.20 FT; S 0°35'13" W 1335.54 FT; S 89°06'40" W 1310.74 FT; N 0°31'33" E 1327.37 FT; N 0°31'33" E 1030.38 FT TO BEG.

Contains: 50.82 acres +/-

