

WHEN RECORDED, RETURN TO:

City Attorney
West Jordan City Attorney
8000 South Redwood Road
West Jordan, Utah 84088

Tax Id No.: 20-27-151-002, 20-27-151-003, 20-27-151-004, 20-27-102-005 and 20-27-101-001-4005

TRANSFER ACKNOWLEDGEMENT
Wood Ranch Project

THIS TRANSFER ACKNOWLEDGEMENT is executed and delivered this September 30, 2024, by and between WOOD RANCH DEVELOPMENT, LLC, a Utah limited liability company ("Owner"), and IVORY HOMES, LTD., a Utah limited partnership ("Transferee") as to the property described below and is provided to West Jordan, a Utah municipal corporation ("City") as described below.

RECITALS

A. Owner of the area commonly referred to as the Wood Ranch Project Area entered into that certain Master Development Agreement with City, which agreement was recorded on December 16, 2021 as Entry No. 13849047, in Book 11283 at Page 3566 of the official records of the Salt Lake County Recorder, State of Utah (the "Master Development Agreement"). Capitalized terms used but not defined herein shall have the meanings given to such terms in the Master Development Agreement.

B. The Master Development Agreement vests the use, configuration, densities, and processes related for approximately 634.48 acres of land in the northwestern area of West Jordan.

C. The Master Development Agreement designates Third Cadence LLC as the "Master Developer" for the project and by such designation gives rise to various rights, obligations, and duties thereunder.

D. Pursuant to Section D. 21(b) of the Master Development Agreement, Owner, in connection with the sale to a purchaser, shall cause the Transferee to execute an acknowledgment confirming its commitment to abide by the Master Development Agreement and to perform the items described below and to provide notice on this form to City.

NOW, THEREFORE, pursuant to the aforementioned section of the Master Development Agreement, Owner hereby acknowledges that it has transferred and assigned the real property described on the attached Exhibit A together with the duties and obligations set forth below to Transferee, and Transferee hereby acknowledges its acceptance of such rights and assumption of such obligations under the Development Agreement as to the real property transferred and the additional rights and obligations described below:

1. Summary of Interests Transferred: Nine (9) Multifamily Units and Eight (8) Single Family Units (include# of residential units, by single family and multifamily designations), area of commercial density, HOA density, and obligation to build MDA required infrastructure and amenities; in particular, the rights, duties, and obligations to construct the residential dwelling units on the seventeen (17) lots identified in Exhibit A (Transfer Agreement) to this Transfer Acknowledgment are transferred to the Transferee, with no other rights, duties, or obligations being transferred to the Transferee, and with the Transferee being bound by the applicable terms and provisions of the Master Development Agreement, and with all remaining rights, duties, and obligations being retained by the Owner and Master Developer, as applicable.

IN WITNESS WHEREOF, executed as of the date first written above.

WOOD RANCH DEVELOPMENT, LLC,
a Utah limited liability company

By: THIRD CADENCE LLC,
a Utah limited liability company
Its: Project Manager

By: *J. D. McCutcheon*
Ty McCutcheon, Manager

ACKNOWLEDGMENT

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

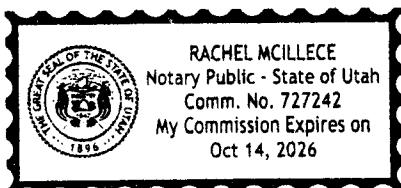
On September 30, 2024, personally appeared before me, a Notary Public, Ty McCutcheon, Manager of THIRD CADENCE LLC, a Utah limited liability company, the Project Manager of WOOD RANCH DEVELOPMENT, LLC, a Utah limited liability company, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of WOOD RANCH DEVELOPMENT, LLC, a Utah limited liability company.

WITNESS my hand and official Seal.

Rachel M. V. M. V. C.
Notary Public in and for said State

[SEAL]

My commission expires: 10/14/24



IN WITNESS WHEREOF, executed as of the date first written above.

IVORY HOMES, LTD.,
a Utah limited liability company, partnership

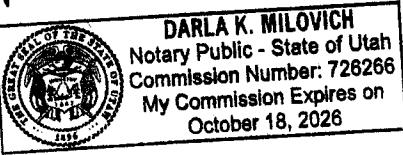
By: 

Ryan Tesch
CFO

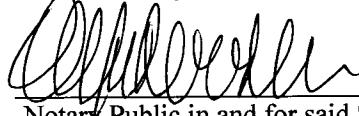
ACKNOWLEDGMENT

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

On September 30, 2024, personally appeared before me, a Notary Public, Ryan
Tesch the CFO of IVORY HOMES, LTD, a Utah limited liability company, personally known or
proved to me to be the person whose name is subscribed to the above instrument who acknowledged
to me that he/she executed the above instrument on behalf of IVORY HOMES, LTD, a Utah limited
liability company.



WITNESS my hand and official Seal.



Notary Public in and for said State

[SEAL] d

My commission expires: 10/18/26

CERTIFICATE OF NOTICE DELIVERY

Pursuant to Section D.21.(b) the Development Agreement, Owner as transferor, hereby arranges delivery of this notice by hand delivery to the following:

City: West Jordan
8000 S Redwood Rd.
West Jordan, UT 84088
Attention: City Recorder

With a copy to: West Jordan
Office of the City Attorney
8000 S Redwood Rd.
West Jordan, UT 84088

EXHIBIT A

Transfer Agreement

Lots 120, 121, 122, and 127 of that plat map entitled "TERRAINE PLAT 1 SUBDIVISION" recorded on May 10, 2024, as Entry No. 14239208, Book 2024P, at Page 129 of the Official Records of Salt Lake County, Utah.

Lots 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 207, 208, and 209 of that plat map entitled "TERRAINE PLAT 2 SUBDIVISION" recorded on September 24, 2024, as Entry No. 14291935, Book 2024P, at Page 212 of the Official Records of Salt Lake County, Utah.