

14355952 B: 11555 P: 4815 Total Pages: 3
03/10/2025 02:43 PM By: mpalmer Fees: \$40.00
Rashelle Hobbs, Recorder, Salt Lake County, Utah
Return To: OLD REPUBLIC TITLE (COMMERCIAL)
299 S MAIN ST SALT LAKE CITY, UT 841111919

WHEN RECORDED, RETURN TO:

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

Portions of Tax Parcel 33-17-400-021, 33-17-176-005, 33-17-176-009
33-17-176-002, 33-17-176-014, 33-17-176-011 and 33-17-251-016
ORT 2482784HM

MEMORANDUM OF AMENDED RIGHT OF FIRST REFUSAL

This *Memorandum of Amended Right of First Refusal* (this "**Amended Memorandum**") is entered into as of the Effective Date (defined below) between DAI SPRINGS, LLC, a Utah limited liability company ("**DAI**"); and LENNAR HOMES OF UTAH, LLC, a Delaware limited liability company ("**Lennar**"). This Amended 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, which was memorialized in that Memorandum of Right of First Refusal recorded at Entry Number 14151979 in the official records of the County of Salt Lake, State of Utah (the "**Original Memorandum**").

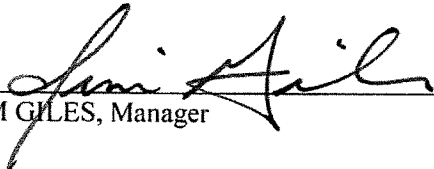
3. On January 27, 2025, DAI and Lennar entered into an amendment to the Exchange Agreement (the "**First Amendment**") wherein the Parties agreed to amend the boundary of the ROFR as set forth in the First Amendment. The boundary to which the ROFR is now applicable is described in the attached Exhibit A ("**ROFR Property**"). The Parties acknowledge that all other terms of the ROFR as set forth in the Exchange Agreement are still applicable and in full force and effect.

4. Pursuant to the First Amendment, Lennar quitclaimed to DAI all of Lennar's right, title and interest in and to all portions of the Rosecrest Property not included in the ROFR Property.

5. DAI and Lennar have executed this Amended 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.

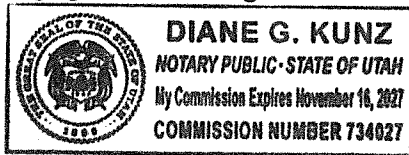
[signatures on following page]

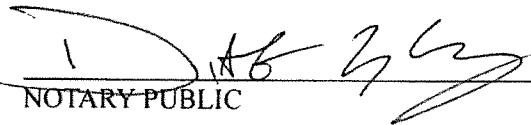
DAI SPRINGS, LLC
A UTAH LIMITED LIABILITY COMPANY


JIM GILES, Manager

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

On the 28th day of January, 2025, personally appeared before me JIM GILES, who being by me duly sworn, did say that he is the MANAGER of **DAI SPRINGS, 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

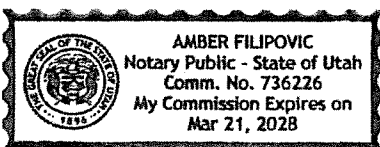
Signature: 

Print Name: Bryson Fish

Title: Division President

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

On the 29th day of January, 2025, 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.



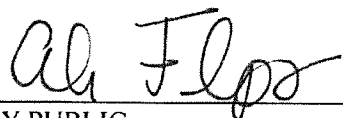

NOTARY PUBLIC

EXHIBIT A

Legal Description and Depiction of Amended ROFR Boundary

A part of the Northwest Quarter, Northeast Quarter, and the Southeast Quarter of Section 17, Township 4 South, Range 1 West, Salt Lake Base and Meridian, located in Herriman City, Salt Lake County, Utah, being more particularly described as follows:

Beginning at a point on the southwesterly right-of-way line of Mountain View Corridor as established by UDOT Project No. MP-0182(6), said point being S00°31'33"W 1,593.32 feet along the 1/4 Section line and N89°28'27"W 67.14 feet from the North Quarter Corner of Section 17, Township 4 South, Range 1 West, Salt Lake Base and Meridian; running thence along said southwesterly right-of-way the following five (5) courses: (1) southeasterly along the arc of a curve to the left, of which the radius point lies N37°30'20"E, a radius of 15,250.00 feet a distance of 642.47 feet, through a central angle of 02°24'50", chord: S53°42'05"E 642.43 feet; thence (2) S58°50'53"E 247.41 feet; thence (3) Southeasterly along the arc of a non-tangent curve to the left having a radius of 15,235.00 feet (radius bears: N34°09'49"E) a distance of 470.27 feet through a central angle of 01°46'07" Chord: S56°43'15"E 470.26 feet; thence (4) S48°43'05"E 113.83 feet; thence (5) S58°10'01"E 33.42 feet; thence S34°35'39"W 32.00 feet; thence along the arc of a curve to the left with a radius of 223.50 feet a distance of 93.25 feet through a central angle of 23°54'20" Chord: S22°38'29"W 92.58 feet; thence S10°41'19"W 88.34 feet; thence along the arc of a curve to the right with a radius of 600.00 feet a distance of 59.59 feet through a central angle of 05°41'26" Chord: S13°32'03"W 59.57 feet; thence S67°34'36"E 113.34 feet; thence S22°25'24"W 529.73 feet; thence S52°34'07"W 253.06 feet; thence N52°55'04"W 114.14 feet; thence S52°34'07"W 4.90 feet; thence along the arc of a curve to the left with a radius of 223.50 feet a distance of 14.96 feet through a central angle of 03°50'07" Chord: S50°39'04"W 14.96 feet; thence N41°16'00"W 53.00 feet; thence N55°24'21"W 580.00 feet; thence N63°47'42"W 53.00 feet; thence Southerly along the arc of a non-tangent curve to the left having a radius of 226.50 feet (radius bears: S63°47'42"E) a distance of 30.06 feet through a central angle of 07°36'18" Chord: S22°24'09"W 30.04 feet; thence N73°51'53"W 126.44 feet to the Quarter Section line; thence along the Quarter Section line N00°31'33"E 27.76 feet; thence Northeasterly along the arc of a non-tangent curve to the right having a radius of 255.00 feet (radius bears: S59°09'37"E) a distance of 93.45 feet through a central angle of 20°59'48" Chord: N41°20'17"E 92.93 feet to a point of reverse curvature; thence along the arc of a curve to the left having a radius of 355.00 feet a distance of 579.37 feet through a central angle of 93°30'31" Chord: N05°04'55"E 517.18 feet; thence N52°33'01"W 50.74 feet; thence Northwesterly along the arc of a non-tangent curve to the left having a radius of 349.00 feet (radius bears: S40°07'12"W) a distance of 33.66 feet through a central angle of 05°31'33" Chord: N52°38'35"W 33.65 feet; thence N55°24'21"W 211.19 feet; thence N63°21'18"W 237.82 feet; thence N62°59'38"W 69.57 feet; thence N32°06'50"E 15.23 feet; thence Northeasterly along the arc of a non-tangent curve to the right having a radius of 276.50 feet (radius bears: S59°54'02"E) a distance of 21.69 feet through a central angle of 04°29'41" Chord: N32°20'49"E 21.68 feet; thence N34°35'39"E 155.43 feet; thence along the arc of a curve to the right with a radius of 526.50 feet a distance of 97.85 feet through a central angle of 10°38'52" Chord: N39°55'05"E 97.70 feet to a point of reverse curvature; thence along the arc of a curve to the left having a radius of 473.50 feet a distance of 81.08 feet through a central angle of 09°48'39" Chord: N40°20'12"E 80.98 feet to a point of reverse curvature; thence along the arc of a curve to the right having a radius of 68.00 feet a distance of 70.65 feet through a central angle of 59°31'55" Chord: N65°11'50"E 67.52 feet; thence N34°35'39"E 121.24 feet to the point of beginning.

A portion of these Tax Parcels:

33-17-400-021
33-17-176-005
33-17-176-009
33-17-176-002
33-17-176-014
33-17-176-011
33-17-251-016

Contains 30.79 acres +/-