

ENT 1449:2025 PG 1 of 4
ANDREA ALLEN
UTAH COUNTY RECORDER
2025 Jan 08 03:21 PM FEE 40.00 BY LM
RECORDED FOR First American Title Insura
ELECTRONICALLY RECORDED

When Recorded Mail To:

Land Reserve, Inc.
Attn.: Ryan Bull
51 South Main, Suite 301
Salt Lake City, UT 84111

With a copy to:

Kirton McConkie
Attn: Eric Robinson
50 East South Temple, Suite 400
Salt Lake City, UT 84111

Tax Parcel Nos.: 58:035:0149

NCS-847549PH10-jt

NOTICE OF RESALE RESTRICTION

NOTICE IS HEREBY GIVEN this 8th day of January, 2025, that Land Reserve, Inc., a Utah corporation, f/k/a Suburban Land Reserve, Inc., a Utah corporation (“LR”), whose address is 51 South Main Street, Suite 301, Salt Lake City, Utah, 84111, and CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation dba Oakwood Homes (“Clayton Properties”), whose address is 206 East Winchester Street, Murray, Utah 84107, have entered into that certain Real Property Purchase and Sale Agreement dated April 26, 2017, as amended from time to time (collectively, the “Purchase Agreement”), pursuant to which Clayton Properties is restricted from selling the property described on Exhibit A (the “Property”), attached hereto and incorporated herein by this reference, under certain conditions (the “Restrictive Covenant”). THE RESTRICTIVE COVENANT SET FORTH HEREIN WILL NOT PRECLUDE THE SALE OF IMPROVED LOTS TO RESIDENTIAL PURCHASERS PURCHASING A HOME (AS SUCH TERM IS DEFINED IN THE PURCHASE AGREEMENT).

PURSUANT TO SECTION 7.4 OF THE PURCHASE AGREEMENT, Clayton Properties shall not resell the Property or any portion thereof to any third party prior to development, which shall mean that any portion of the Property which is to be conveyed to such third party shall constitute an Improved Lot, as defined in the Purchase Agreement. Clayton Properties shall not sell any portion of the Property unimproved, in bulk, to a single developer on other than a per-Improved Lot basis, without obtaining LR’s prior written consent, which consent may be withheld in the sole and absolute discretion of LR. No other sale of the Property or any portion thereof shall be permitted without the express written consent of LR, which consent may be withheld in the sole and absolute discretion of LR. The Restrictive Covenant shall not be applicable to the transfer or sale of a portion of the Property to the City of Saratoga Springs or other governmental entities for roads, parks or other municipal facilities, provided that such conveyances are required for the approval of a subdivision plat for a portion of the Property which shall then be developed and sold as Improved Lots, nor shall the restrictions on transfer set forth herein apply to any entity which, directly or indirectly, controls, is controlled by, or is under common control with, Clayton Properties.

THE PROPERTY shall be subject to the terms and conditions of this notice and the rights herein granted shall run with the land. The rights and obligations set forth in the Purchase Agreement with respect to the Restrictive Covenant shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

[Signatures to Follow]

IN WITNESS WHEREOF, LR and Clayton Properties have executed this notice to be effective as of the date of recording.

CLAYTON PROPERTIES:

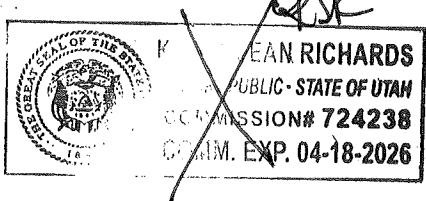
CLAYTON PROPERTIES GROUP, INC.,
a Colorado corporation dba Oakwood Homes
Tennessee

By: Mr. Ic
Name: MALLOM HARKEEZ
Title: ASSISTANT SECRETARY

STATE OF Utah)
COUNTY OF Salt Lake)

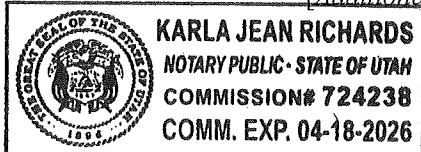
The foregoing instrument was acknowledged before me this 7 day of January, 2025, by Malcolm Thacker, the Assistant Secretary of Clayton Properties Group, Inc., a ~~Colorado~~ ^{MSR} ~~Tennessee~~ corporation dba Oakwood Homes, on behalf of the Corporation.

Witness my hand and official Seal

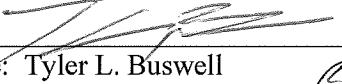


Kelli Jean Richards
Notary Public for the State of Utah

[Additional Signature to Follow]



LR:

LAND RESERVE, INC.,
a Utah corporationBy: 
Name: Tyler L. Buswell 
Its: PresidentSTATE OF UTAH)
: ss.
COUNTY of SALT LAKE)

On this 3 day of January, 2025, before me personally appeared Tyler L. Buswell, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the President of LAND RESERVE, INC., a Utah corporation, f/k/a SUBURBAN LAND RESERVE, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said corporation in his capacity as President.

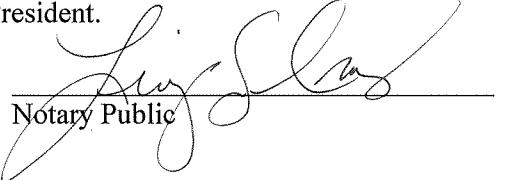
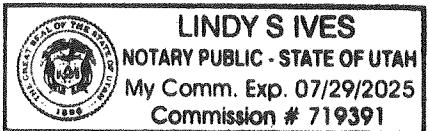

Notary Public

EXHIBIT A**Legal Description of the Property**

H3 Takedown

Beginning at a point on the East Right-of-Way Line of Redwood Road, said point lies North 89°57'40" West 2556.454 feet along the Section Line and North 4067.063 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence along said Redwood Road the following (4) courses: 1) North 01°03'25" West 346.523 feet; 2) North 01°16'24" West 180.500 feet; 3) North 00°38'53" West 180.780 feet; 4) North 00°08'09" East 506.507 feet; thence North 89°44'46" East 30.001 feet; thence South 00°08'09" West 482.204 feet; thence East 160.291 feet to a point on a 71.000 foot radius non tangent curve to the right, (radius bears South 35°13'27" East, Chord: North 72°23'16" East 42.965 feet); thence along the arc of said curve 43.649 feet through a central angle of 35°13'27"; thence East 206.000 feet to a point on a 12.000 foot radius non tangent curve to the left, (radius bears North, Chord: North 45°00'00" East 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence North 190.000 feet; thence East 59.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears East, Chord: North 45°00'00" East 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence East 113.937 feet; thence South 334.000 feet; thence West 125.937 feet; thence South 29.999 feet; thence East 99.875 feet; thence South 116.007 feet; thence South 00°00'14" West 59.000 feet; thence South 89°59'46" East 10.129 feet; thence South 186.807 feet; thence South 40°02'27" West 67.174 feet; thence South 17°35'15" East 92.965 feet to a Northerly Corner of Wander Phase F1; thence along said Wander Phase F1 the following (5) courses: 1) South 110.000 feet; 2) West 54.148 feet; 3) North 110.000 feet; 4) West 420.305 feet; 5) South 51°16'00" West 149.056 feet to the point of beginning.

Property contains 10.452 acres.