

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.: _____

NCS-847549PH12-it

NOTICE OF RESALE RESTRICTION

NOTICE IS HEREBY GIVEN this 9th day of January, 2026, 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:

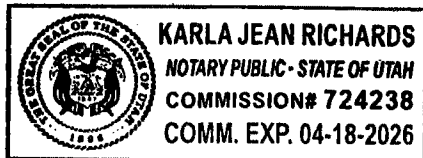
CLAYTON PROPERTIES GROUP, INC.,
a Tennessee corporation dba Oakwood Homes

By: MLT
Name: Malcolm Thacker
Title: Assistant Secretary

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

The foregoing instrument was acknowledged before me this 7 day of January, 2026, by Malcolm Thacker, the Assistant Secretary of Clayton Properties Group, Inc., a Tennessee corporation dba Oakwood Homes, on behalf of the Corporation.

Witness my hand and official Seal

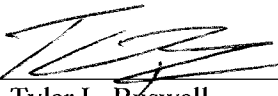


Karla Jean Richards
Notary Public for the State of Utah

[Additional Signature to Follow]

LR:

LAND RESERVE, INC.,
a Utah corporation

By: 
Name: Tyler L. Buswell
Its: President

RB

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

On this 9th day of January, 2026, 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

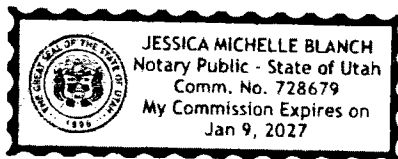


EXHIBIT A**Legal Description of the Property****Parcel 1:**

Lots 222 through 275, WANDER PHASE J3, according to the official plat thereof on file and of record in the Utah County Recorder's Office.

Parcel 2:

Lots 194 through 223, WANDER PHASE J5, according to the official plat thereof on file and of record in the Utah County Recorder's Office.

Parcel 3:

A parcel of land situated in the Southeast Quarter of Section 23 and Southwest Quarter of Section 24, Township 5 South, Range 1 West, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point on the West Line of Parcel 58:035:0138, as described in a Special Warranty Deed, recorded as Entry No. 68557:2022 in the Office of the Utah County Recorder, said point lies North 89°57'40" West 320.718 feet along the Section Line and North 2892.706 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence North 89°59'47" West 46.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears North 89°59'47" West, Chord: South 49°18'31" West 18.197 feet); thence along the arc of said curve 20.653 feet through a central angle of 98°36'36" to a point of reverse curvature with a 1329.500 foot radius tangent curve to the left, (radius bears South 08°36'49" West, Chord: North 83°32'18" West 99.837 feet); thence along the arc of said curve 99.861 feet through a central angle of 04°18'13"; thence North 00°00'13" East 380.779 feet; thence North 89°59'47" West 113.000 feet; thence North 00°00'13" East 56.955 feet; thence South 89°59'47" East 131.000 feet; thence North 00°00'13" East 374.027 feet; thence North 59.000 feet; thence East 83.004 feet to a point on a 12.000 foot radius non tangent curve to the left, (radius bears North, Chord: North 45°00'07" East 16.970 feet); thence along the arc of said curve 18.849 feet through a central angle of 89°59'47"; thence North 00°00'13" East 108.004 feet; thence South 89°59'47" East 59.000 feet; thence East 395.733 feet; thence South 24°36'17" East 41.555 feet; thence South 58°24'35" East 60.723 feet; thence North 56°39'53" East 119.998 feet; thence North 33°20'07" West 154.745 feet; thence North 56°39'53" East 59.000 feet; thence South 33°20'07" East 390.208 feet to a point on a 129.500 foot radius tangent curve to the right, (radius bears South 56°39'53" West, Chord: South 12°08'47" East 93.613 feet); thence along the arc of said curve 95.782 feet through a central angle of 42°22'39"; thence South 09°02'32" West 49.422 feet; thence North 80°57'28" West 59.000 feet to a point on the extension of the North Line of said Parcel 58:035:0138; thence along said Parcel 58:035:0138 and extension thereof the following (2) courses: 1) West 710.385 feet; 2) South 00°00'13" West 691.134 feet to the Point of Beginning.

FOR INFORMATIONAL PURPOSES:

APNs: 69:084:0222, 69:084:0223, 69:084:0224, 69:084:0225, 69:084:0226, 69:084:0227, 69:084:0228, 69:084:0229, 69:084:0230, 69:084:0231, 69:084:0232, 69:084:0233, 69:084:0234, 69:084:0235, 69:084:0236, 69:084:0237, 69:084:0238, 69:084:0239, 69:084:0240, 69:084:0241, 69:084:0242, 69:084:0243, 69:084:0244, 69:084:0245, 69:084:0246, 69:084:0247, 69:084:0248, 69:084:0249, 69:084:0250, 69:084:0251, 69:084:0252, 69:084:0253, 69:084:0254, 69:084:0255, 69:084:0256, 69:084:0257, 69:084:0258, 69:084:0259, 69:084:0260, 69:084:0261, 69:084:0262, 69:084:0263, 69:084:0264, 69:084:0265, 69:084:0266, 69:084:0267, 69:084:0268, 69:084:0269, 69:084:0270, 69:084:0271, 69:084:0272, 69:084:0273, 69:084:0274, 69:084:0275, 69:085:0194, 69:085:0195, 69:085:0196, 69:085:0197, 69:085:0198, 69:085:0199, 69:085:0200, 69:085:0201, 69:085:0202, 69:085:0203, 69:085:0204, 69:085:0205, 69:085:0206, 69:085:0207, 69:085:0208, 69:085:0209, 69:085:0210, 69:085:0211, 69:085:0212, 69:085:0213, 69:085:0214, 69:085:0215, 69:085:0216, 69:085:0217, 69:085:0218, 69:085:0219, 69:085:0220, 69:085:0221, 69:085:0222, 69:085:0223.

Part of 58:035:0139 (2025) aka 58:035:0161 (2026)