

**PREPARED BY AND WHEN
RECORDED RETURN TO:**

Victor A. Taylor, Esq.
Dentons Durham Jones Pinegar P.C.
111 South Main Street, Suite 2400
Salt Lake City, Utah 84111

AMENDED AND RESTATED
MEMORANDUM OF DEVELOPMENT AND CONTRIBUTION AGREEMENT

The Ritchie Group, L.C. / STS Properties, LLC
(Amending and restating the Memorandum of Development and Contribution Agreement,
recorded December 16, 2021 as Entry No. 208100:2021)

THIS MEMORANDUM (this "*Memorandum*") is entered into as of the 28 day of December, 2021, between **THE RITCHIE GROUP, L.C.**, a Utah limited liability company ("*Ritchie*"), whose address is 1245 Brickyard Road, Suite 70, Salt Lake City, Utah 84106, and **STS PROPERTIES, LLC**, a Utah limited liability company ("*STS*"), whose address is 259 South River Bend Way, Suite 102, North Salt Lake, Utah 84054. (Ritchie and STS are referred to in this Memorandum collectively as the "*Parties*.") This Memorandum amends, restates, supersedes and replaces in its entirety the Memorandum of Development and Contribution Agreement, recorded December 16, 2021 as Entry No. 208100:2021.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. **Definition--Agreement.** As used in this Memorandum, "*Agreement*" means the Development and Contribution Agreement, dated December 16, 2021 and entered into between the Parties, which covers the real property constituting approximately 38.38 acres, located in Utah County, Utah and described as follows:

Lawrence Property

Tax Parcel No. 24-043-0007

Commencing North 146.78 feet and East 2128.53 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 0° 16' West 1118.79 feet; thence North 89° 27' West 130 feet; thence North 0° 16' East 1119.6 feet; thence South 89° 04' East 130 feet to the point of beginning.

LESS AND EXCEPTING any portion deeded by way of a Quit Claim Deed, recorded January 10, 2017, as Entry No. 2455:2017 in the Utah County Recorder's Office, also described as follows: Beginning at a point West 467.68 feet and North 1337.09 feet from the South One-Quarter Section corner of Section 12, Township 8 South, Range 2

East, Salt Lake Base and Meridian; thence North 89° 38' 05" West 378.08 feet; thence North 00° 45' 59" East 333.41 feet; thence South 89° 38' 05" East 378.08 feet; thence South 00° 45' 59" West 333.41 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion deeded by way of a Warranty Deed recorded April 26, 2011, as Entry No. 31615:2011 in the Utah County Recorder's Office, also described as follows: Beginning at a point in a fence line which point is South along the Section line 967.28 feet and East perpendicular to said Section line 1631.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89° 27' East along said fence line 362.00 feet; thence North 0° 16' East 1119.6 feet to a fence line; thence North 89° 04' West along said fence line 356.0 feet; thence South 0° 35' West 1122.04 feet to the point of beginning.

Lucas Property

Parcel 1 (Tax Parcel No. 24-043-0033):

Commencing at a point in a fence line said point being North 172.32 feet and East 1038.61 feet, according to Utah Coordinate bearings Central Zone from the West Quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence along a fence on all of the following courses: South 89°29'22" East 367.68 feet; thence South 00°07' 13" West 1119.80 feet; thence South 89°31'24" West 294.30 feet; thence North 02°09'39" West 196.76 feet; thence North 06°25'33" West 228.02 feet; thence North 17°26'57" West 118.75 feet; thence North 00°14'29" West 589.04 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM any portion conveyed in that certain Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows: Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and its extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and its extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57"

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West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

Parcel 2 (Tax Parcel No. 24-043-0034):

Commencing at a point in a fence line which point is South along the Section line 967.28 feet and East perpendicular to said Section line 1631.35 feet from the West Quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 89°27'00" West along said fence line 234 feet; thence North 00°32'00" East 1123.60 feet to a fence line; thence South 89°04'00" East along said fence line 234.8 feet; thence South 00°35'00" West 1122.04 feet to the point of beginning.

LESS AND EXCEPTING THEREFROM any portion conveyed in that certain Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows: Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry #51914:2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and its extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and its extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

Parcel 3 (Tax Parcel No. 24-043-0032):

Commencing East 3.25 chains from the Northwest corner of the Southwest 1/4 of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 2.40 chains; thence South 89° East 824.37 feet; thence South 14' 29" East 561.5 feet; thence South 17° 26' 57" East 118.75 feet; thence South 6° 25' 33" East 228.02 feet; thence South 2° 09' 39" East 196.76 feet; thence North 89° 31' 24" East 294.3 feet; thence North 07' 13" East 1089.13 feet; thence South 89° East 16.9 feet; thence South 00° 15' West 1122.04 feet; thence South 89° 30' East 1240.80 feet; thence South 1 chain; thence

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North 89° West 23.60 chains; thence South 78° West 5.46 chains; thence North 29° 45' West 11.46 chains; thence North 19° 15' West 6.06 chains; thence South 85° 45' West 3.11 chains; thence North 43 links; thence East 3 chains to beginning.

LESS AND EXCEPTING AND TOGETHER WITH any portion deeded by way of a Boundary Line Agreement recorded January 16, 2019, as Entry No. 4277:2019 in the Utah County Recorder's Office, also described as follows: Beginning at a point which lies South 0° 25' 51" East 19.74 feet along the Section line and East 25.00 feet from the West 1/4 corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence along existing fences and Fence Line Agreement (Entry # 51914: 2018) the following five (5) courses to wit: (1) North 89° 24' 08" East 196.06 feet, (2) South 21° 28' 01" East 41.42 feet, (3) South 20° 39' 53" East 457.67 feet, (4) South 58° 29' 52" East 60.26 feet, (5) South 29° 59' 43" East 587.66 feet; thence along existing fences the following eight (8) courses to wit: (1) North 79° 17' 50" East 48.14 feet, (2) North 77° 15' 57" East 125.07 feet, (3) South 10° 03' 44" East 13.26 feet, (4) North 81° 13' 52" East 15.96 feet, (5) North 75° 35' 44" East 45.49 feet, (6) North 72° 40' 51" East 114.90 feet, (7) North 89° 03' 34" East 214.06 feet, (8) South 89° 38' 05" East 1360.73 feet along a fence and its extension; thence North 39.14 feet to a fence on the North side of 1900 North Street; thence North 89° 44' 13" West 523.26 feet along said fence and its extension; thence along the centerline of an existing concrete ditch the following four (4) courses to wit: (1) South 76° 20' 33" West 37.10 feet, (2) South 86° 51' 30" West 29.35 feet, (3) South 89° 34' 09" West 74.03 feet, (4) North 89° 22' 51" West 888.05 feet; thence North 2° 09' 40" West 161.24 feet; thence North 6° 25' 33" West 228.01 feet; thence North 17° 26' 57" West 118.75 feet; thence North 0° 14' 29" West 561.47 feet; thence North 89° 00' 00" West 824.35 feet; thence South 156.16 feet; thence South 89° 24' 08" West 189.50 feet; thence South 0° 25' 51" East 20.00 feet to the point of beginning.

ALSO LESS AND EXCEPTING any portion deeded by way of a Boundary Fence Line Agreement recorded June 4, 2018, as Entry No. 51914:2018 in the Utah County Recorder's Office, also described as follows: Beginning at a point which lies South 0° 25' 51" East 19.83 feet along the Section line and East 16.35 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; and running thence South 1247.83 feet to the extension of a fence; thence along existing fences the following nine (9) courses to wit: (1) North 73° 34' 09" East 207.53 feet, (2) North 72° 59' 50" East 249.04 feet, (3) North 70° 50' 32" East 155.78 feet, (4) North 69° 06' 01" East 126.18 feet, (5) North 58° 09' 34" East 28.61 feet, (6) North 29° 59' 43" West 587.66 feet, (7) North 58° 29' 52" West 60.26 feet, (8) North 20° 39' 53" West 457.67 feet, (9) North 21° 28' 01" West 41.42 feet; thence South 89° 24' 08" West 204.71 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 1378.9 feet and West 3.41 feet from the Southwest corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence North 73° 34' 09" East 207.53 feet; thence North 72° 59' 50" East 249.04 feet; thence North 70° 50' 32" East 155.78 feet; thence North 69° 06' 01" East 126.18 feet; thence North 58° 09' 34" East 28.61 feet; thence South

29° 59' 43" East 30.88 feet; thence North 78° 00' 00" East 348.57 feet; thence South 00° 15' 00" West 1044.75 feet; thence South 89° 30' 00" West 1078.42 feet; thence North 765.68 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing South 952.25 feet and East 1809.75 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 89° 38' 05" East 378.08 feet; thence South 0° 45' 59" West 333.41 feet; thence North 89° 38' 05" West 378.08 feet; thence North 0° 45' 59" East 333.41 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 1636.62 feet and West 147.84 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 88° 04' 54" East 720.77 feet; thence South 0° 58' 16" East 53.57 feet; thence South 37° 43' 52" West 65.85 feet; thence South 61° 02' 47" West 23.08 feet; thence South 0° 45' 58" West .07 feet; thence South 61° 02' 45" West 178.46 feet; thence North 89° 22' 52" West 281.54 feet; thence North 60° 04' 18" West 197.5 feet; thence North 88° 09' 19" West 55.95 feet; thence North 1° 50' 38" East 124.1 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 346.16 feet and West 190.7 feet from the South quarter corner of Section 12, Township 8 South, Range 2 East, Salt Lake Base and Meridian; thence South 66° 44' 06" West 46.53 feet; thence North 35° 08' 53" West 183.99 feet; thence North 42° 07' 09" West 167.56 feet; thence North 50° 28' 45" West 35.55 feet; thence North 63° 51' 59" West 89.07 feet; thence North 72° 17' 40" West 25.09 feet; thence North 58° 33' 28" West 49.29 feet; thence North 67° 07' 34" West 51.89 feet; thence North 72° 31' 13" West 102.04 feet; thence North 40° 26' 33" West 325.07 feet; thence North 89° 20' 38" West 567.58 feet; thence North 0° 20' 48" East 203.28 feet; thence North 9° 12' 11" East 53.77 feet; thence North 00° 18' 49" East 429.32 feet; thence South 88° 04' 54" East 695.448 feet; thence South 0° 45' 59" West 325.341 feet; thence South 89° 38' 05" East 378.08 feet; thence North 0° 45' 59" East 315.092 feet; thence South 88° 05' 54" East 315.96 feet; thence South 1° 50' 38" West 174.926 feet; thence South 02° 00' 22" West 468.352 feet; thence South 1° 50' 35" West 652.854 feet to the point of beginning.

ALSO LESS AND EXCEPTING the following: Commencing North 170.89 feet and East 1415.06 feet from the West quarter corner of Section 12, Township 8 South, Range 2 East of the Salt Lake Base and Meridian; thence South 89° 04' 00" East 234.8 feet; thence South 0° 35' 00" West 1091.3 feet; thence North 89° 22' 51" West 233.84 feet; thence North 0° 32' 00" East 1092.59 feet to the point of beginning.

2. Agreement. Under the Agreement, STS has agreed to contribute and convey the Property to a new limited liability company to be formed by the Parties, among others, which limited liability company will then own and develop the Property. Reference should be made to the Agreement for the full text of all provisions of the Agreement, which are incorporated in this Memorandum by this reference.

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THE PARTIES have executed this Memorandum below, to be effective as of the date first set forth above.

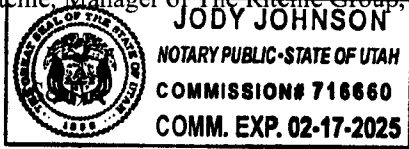
RITCHIE:

THE RITCHIE GROUP, L.C.,
a Utah limited liability company

By *Paul W. Ritchie*
Paul W. Ritchie, Manager

State of Utah)
) ss.
County of Utah)

The foregoing instrument was acknowledged before me this 28 day of December, 2021, by Paul W. Ritchie, Manager of The Ritchie Group, L.C.



Jody Johnson
Notary Public

My Commission Expires:
2-17-25

Residing at:
Utah County

