

**CONNECTOR'S AGREEMENT  
a/k/a Pioneering Agreement**

This Connector's Agreement (hereinafter referred to as "Agreement") is entered into as of this 30 day of June, 2020, by and between Ardero, a LLC with its principal offices located at 520 S. 850 E. Ste A1 Lehi, UT. 84043 (hereinafter referred to as "Developer") and American Fork City, a municipal corporation and political subdivision of the State of Utah with its principal offices located at 51 East Main Street, American Fork, Utah 84003 (hereinafter referred to as the "City").

**RECITALS**

WHEREAS, Developer owns or controls certain parcels of property located in American Fork, Utah County, Utah, specifically 13:040:0061; 13:040:0060; 13:040:0058; 13:040:0059; consisting of 16 acres and further described in Exhibit A attached hereto (hereinafter referred to as the "Property");

WHEREAS, Developer has obtained approvals from the City to develop the Property into a multi family subdivision. However, development of the Property is subject to the installation of offsite utility and roadway improvements (the "Project Improvements") identified on Exhibit B attached hereto. The project improvements are referenced as 900 W 1.1.

WHEREAS, the Project Improvements will provide direct benefit to other developers and owners of surrounding properties (the "Benefited Properties") when they develop their properties. The Benefited Properties are identified by tax parcel number and owner in Exhibit C attached hereto.

WHEREAS, Developer desires to be reimbursed for a proportionate share of the costs associated with the design, construction and installation of the Project Improvements as the Benefited Properties connect and/or utilize the improvements;

WHEREAS, City is willing to administer reimbursement payments from the owners of the Benefited Properties in accordance with the terms and provisions of this Agreement; and

WHEREAS, this Agreement is entered into to ensure the orderly development of real property within City limits, while maintaining and enhancing property values.

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto contract, covenant, and agree as follows:

**AGREEMENT**

1. **Necessity of Improvements.** Developer expressly acknowledges that the Project Improvements are necessary for development of AF 21, and are lawful conditions precedent for the approval and development of AF 21.
2. **Developer's Obligation.** Developer shall install the Project Improvements at Developer's cost and expense including all costs and expenses associated with engineering, planning, surveying, design, materials, labor, easements, property, construction costs, and bonding relating to the Project Improvements, in accordance with the construction plans approved by the City for the development of AF 21 and/or required by City ordinances and regulations (the "Pioneering Costs"). Pioneering Costs shall bear no interest from the date hereof to date of payment.
3. **Approval, Inspection, and Acceptance.** Developer and its assigns shall install the Project Improvements and post applicable bonds and improvement completion assurances in accordance

with City ordinances to guarantee the installation of the Project Improvements according to City ordinances, regulations, and standards. The Project Improvements shall be approved by the City and inspections shall be conducted by the City to ensure that the Project Improvements are constructed per City standards. Upon completion, Developer shall deliver to City a set of as-built plans of the Project Improvements (in both paper and electronic format) with the verified actual amount of the Pioneering Costs of the Project Improvements. Upon successful completion of the Project Improvements and acceptance in writing by the City, Developer shall also provide an Improvement Warranty in accordance with City ordinances to ensure that the Project Improvements remain in good condition and free from defects for a period of one (1) year. Upon successful completion, approval by the City, and posting of an Improvement Warranty by Developer, the City shall accept, own, operate, and maintain the Project Improvements. Developer shall dedicate to the City ownership of all facilities, easements, and property necessary to properly operate and maintain the Project Improvements and shall not retain any ownership interest therein, unless City ordinances, agreements, or regulations provide otherwise.

4. **Collection of Pioneering Costs.** The City will require owners of the Benefitted Properties that develop their land or apply for building permits to pay to the City their proportionate share of the Pioneering Costs of the Project Improvements prior to granting development or subdivision approval or issuing building permits. The proportionate share shall be determined by the City based upon consideration of the street frontage, parcel size, and other relevant factors of each respective Benefitted Property. In no event shall City be liable for failure to make collection; it being understood and agreed that City will use its best efforts to make such collection.
5. **Distribution of Pioneering Costs Received.** The funds collected shall be paid by the City to the Developer within 60 days of collection, unless the payment is made under protest by the owner of the Benefitted Property or the payment is the subject of a lawsuit (filed or threatened), complaint, advisory opinion, or appeal. In such a case, the City will retain the funds until such time as the matter is resolved. When the matter is resolved, the City shall disburse the funds to Developer within 60 days. Nothing in this Agreement shall preclude Developer from arranging for up-front financial contributions for the Project Improvements from the owners of the Benefitted Properties.
6. **Duration of Pioneering Costs for all improvements.** If a development application is made after 10 years from the date hereof, there shall be no required payment of Pioneering Costs related to streets as a pre-condition of development approval or issuance of a building permit.
7. **Full Compensation.** The Developer hereby agrees it shall not be entitled to any reimbursement, compensation, incentive, or other payment from the City related to the Project Improvements. Nothing in this Agreement, however, shall preclude Developer from obtaining reimbursements or impact fee credits for "system improvements" or oversized public improvements requested or required by the City in relation to the Project. If the City requires Developer to upsize or extend any of the Project Improvements, the parties may negotiate a separate reimbursement agreement to be submitted to City Council for approval. Such upsizing costs, however, are not part of this Agreement.
8. **Choice of law.** This Agreement shall be interpreted and enforced under the laws of the State of Utah. Venue for any legal action brought on this Agreement shall lie with the Fourth Judicial District Court for Utah County, Utah.

9. **Authority.** Each individual executing this Agreement hereby represents and warrants that he or she has been duly authorized to sign this Agreement in the capacity and for the entities identified.
10. **Recitals and Exhibits Incorporated.** Each recital set forth above, and each exhibit attached to and referred to in this Agreement, is hereby incorporated by reference.
11. **Counterparts and Severability.** In the event that any provision of this Agreement shall be held invalid and unenforceable, such provision shall be severable from, and such invalidity and unenforceability shall not be construed to have any effect on, the remaining provisions of this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.
12. **Entire Agreement.** This Agreement constitutes and comprises the entire understanding of the parties hereto, and supersedes any previous written or oral communication or representation related to the subject matter hereof.
13. **Amendment.** This Agreement may only be amended by written instrument signed by both parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year first above written.



AMERICAN FORK CITY

*Bradley J. Frost*  
Bradley J. Frost, Mayor

Attest:

*Terilyn Lurker*  
Terilyn Lurker, Recorder

DATED this 30 day of Jan, 2020

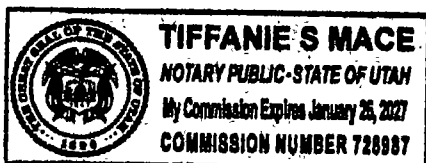
Ardero, LLC

By: *Darwin Fielding*  
Name (Print): Darwin Fielding  
Its: Authorized Signer

State of Utah

County of Utah

On the 30th day of January, 2020<sup>25</sup>, personally appeared before me Darwin Fielding, of Ardero, LLC, whose identity has been proven on the basis of satisfactory evidence, and after being duly sworn acknowledges that he had authority to execute the foregoing Pioneering Agreement, for the purposes stated therein, and did so of his own voluntary act.



*Tiffany S. Mace*  
Notary

## Exhibit A

Parcel: 13:040:0061

COM S 107.69 FT & W 2657.46 FT FR E 1/4 COR. SEC. 22, T5S, R1E, SLB&M.; S 1 DEG 0' 42" W 448.95 FT; S 1 DEG 30' 56" W 369.58 FT; W 223.4 FT; N 0 DEG 46' 5" E 763.81 FT; ALONG A CURVE TO R (CHORD BEARS: N 44 DEG 21' 37" E 27.58 FT, RADIUS = 20 FT); ALONG A CURVE TO L (CHORD BEARS: N 83 DEG 25' 35" E 79.39 FT, RADIUS = 503 FT); N 78 DEG 54' 2" E 120.2 FT; ALONG A CURVE TO R (CHORD BEARS: N 79 DEG 51' 45" E 15 FT, RADIUS = 447 FT) TO BEG. AREA 4.162 AC.

Parcel: 13:040:0060

COM S 926.02 FT & W 2987.57 FT FR E 1/4 COR. SEC. 22, T5S, R1E, SLB&M.; W 213.83 FT; N 1 DEG 3' 27" E 349.48 FT; N 0 DEG 53' 51" E 436.94 FT; S 89 DEG 23' 31" E 191.01 FT; ALONG A CURVE TO R (CHORD BEARS: S 44 DEG 18' 43" E 28.32 FT, RADIUS = 20 FT); S 0 DEG 46' 5" W 764.09 FT TO BEG. AREA 3.821 AC.

Parcel: 13:040:0059

COM S 926.02 FT & W 2675.29 FT FR E 1/4 COR. SEC. 22, T5S, R1E, SLB&M.; S 0 DEG 50' 20" W 802.25 FT; N 89 DEG 11' 40" W 239.99 FT; S 89 DEG 58' 34" W 288.31 FT; N 0 DEG 49' 10" E 159.25 FT; ALONG A CURVE TO R (CHORD BEARS: N 55 DEG 31' 42" E 27.94 FT, RADIUS = 330.5 FT); N 57 DEG 57' 4" E 108.16 FT; ALONG A CURVE TO L (CHORD BEARS: N 29 DEG 21' 35" E 401.51 FT, RADIUS = 419.5 FT); N 0 DEG 46' 5" E 216.56 FT; E 223.28 FT TO BEG. AREA 6.083 AC.

Parcel: 13:040:0058

COM S 926.02 FT & W 3201.52 FT FR E 1/4 COR. SEC. 22, T5S, R1E, SLB&M.; E 213.95 FT; S 0 DEG 46' 5" W 215.35 FT; ALONG A CURVE TO R (CHORD BEARS: S 29 DEG 21' 35" W 316.33 FT, RADIUS = 330.5 FT); S 57 DEG 57' 4" W 77.81 FT; N 0 DEG 49' 11" E 33.15 FT; N 2 DEG 32' 0" E 104.92 FT; N 0 DEG 42' 25" E 394.38 FT TO BEG. AREA 2.161 AC.

# 900 V.11 CONTRACT

Description	QTY	UM	Unit Price	Total Price
<b>SITE AND SWPP</b>				
General Conditions	1 EACH		\$20,000.00	\$20,000.00
Clear And Grub 1' Of Site - Heal To South Property	4,970 CY		\$2.50	\$12,425.00
Site Fill To Subgrade - A-1 Imported Fill	6,470 CY		\$20.00	\$129,400.00
Subgrade Prep Site	134,200 SF		\$0.08	\$10,736.00
SWPPP	1 LS		\$12,500.00	\$12,500.00
Hand Off Of Trench Spoils	3,895 CY		\$8.50	\$33,107.50
Surveying	1 LS		\$17,000.00	\$17,000.00
Cap Well	1 LS		\$5,500.00	\$5,500.00
Bond	1 LS		\$21,800.00	\$21,800.00
<b>TOTAL</b>				<b>\$262,468.50</b>
<b>SEWER</b>				
Connect To Existing Sewer With 5' Manhole	1 EACH		\$6,000.00	\$6,000.00
Corn. Connect Collar And Risers For Existing SSMH For Stub	1 LS		\$4,500.00	\$4,500.00
12" SDR 35 Sewer Main	400 LF		\$16,000.00	\$6,400.00
8" SDR 35 Sewer Main	135 LF		\$4,050.00	\$5,467.50
5' SSMH Installed	1 EACH		\$4,500.00	\$4,500.00
Dewatering	1 LS		\$1,450.00	\$1,450.00
Sewer Testing	1 LS		\$1,000.00	\$1,000.00
Sewer Trench Import	665 CY		\$11,970.00	\$7,946.50
<b>TOTAL</b>				<b>\$49,470.00</b>
<b>STORM</b>				
15" RCP Storm Drain Installed	870 LF		\$40.00	\$34,800.00
18" RCP Storm Drain Installed	390 LF		\$17,550.00	\$6,795.00
SDMH 5'	7 EACH		\$4,000.00	\$28,000.00
Curb Inlet Box Installed	4 EACH		\$8,800.00	\$35,200.00
Double Curb Inlet Box Installed	4 EACH		\$14,000.00	\$56,000.00
Dewatering	1 LS		\$4,000.00	\$4,000.00
Storm Drain Testing	1 LS		\$1,950.00	\$1,950.00
Storm Drain Trench Import	235 CY		\$4,230.00	\$9,940.50
<b>TOTAL</b>				<b>\$109,730.00</b>
<b>WATER</b>				
Connect To Existing 30"	1 LS		\$6,500.00	\$6,500.00
30" DI Water Main Installed	1,190 LF		\$220.00	\$261,800.00
12" Water Main Installed	675 LF		\$30.375	\$20,500.63
8" Water Main Installed	170 LF		\$28.00	\$4,760.00
6" Water Main Installed	130 LF		\$2.340	\$3,042.00
30" Water Valves	3 EACH		\$15,750.00	\$47,250.00
12" Water Valves	3 EACH		\$4,166.67	\$12,500.01
8" Water Valves	4 EACH		\$7,500.00	\$30,000.00
12" Water Fittings	6 EACH		\$1,666.67	\$10,000.02
8" Water Fittings	1 EACH		\$650.00	\$650.00
Blow Offs	1 LS		\$9,600.00	\$9,600.00
Fire Hydrant With Valve And Fitting	6 EACH		\$57,000.00	\$342,000.00
Dewatering	1 LS		\$900.00	\$900.00
Water Testing	1 LS		\$3,500.00	\$3,500.00
Water Trench Import	725 CY		\$18.00	\$13,050.00
Cathodic Protection	1 LS		\$26,950.00	\$26,950.00
<b>TOTAL</b>				<b>\$522,673.02</b>
<b>SECONDARY</b>				
Connect To Existing	1 LS		\$3,000.00	\$3,000.00
8" PI Main Installed	2,100 LF		\$24.00	\$50,400.00
8" PI Valves	1 LS		\$26,000.00	\$26,000.00
8" PI Fittings	1 LS		\$8,000.00	\$8,000.00
Blow Offs	7 EACH		\$1,400.00	\$9,800.00
Water Testing	1 LS		\$1,700.00	\$1,700.00
<b>TOTAL</b>				<b>\$98,900.00</b>

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# Minimum Standard

Description	QTY	UM	Unit Price	Total Price
<b>SITE AND SWPP</b>				
General Conditions	1 EACH		\$20,000.00	\$20,000.00
Clear And Grub 1' Of Site - Heal To South Property	4,970 CY		\$2.50	\$12,425.00
Site Fill To Subgrade - A-1 Imported Fill	3,033 CY		\$20.00	\$60,660.00
Subgrade Prep Site	134,200 SF		\$0.08	\$10,736.00
SWPPP	1 LS		\$12,500.00	\$12,500.00
Hand Off Of Trench Spoils	3,895 CY		\$8.50	\$33,107.50
Surveying	1 LS		\$17,000.00	\$17,000.00
Cap Well	1 LS		\$5,500.00	\$5,500.00
Bond	1 LS		\$21,800.00	\$21,800.00
<b>TOTAL</b>				<b>\$193,728.50</b>
<b>SEWER</b>				
Connect To Existing Sewer With 5' Manhole	1 EACH		\$6,000.00	\$6,000.00
Corn. Connect Collar And Risers For Existing SSMH For Stub	1 LS		\$4,500.00	\$4,500.00
8" SDR 35 Sewer Main	400 LF		\$12,000.00	\$4,800.00
8" SDR 35 Sewer Main	135 LF		\$4,050.00	\$5,467.50
5' SSMH Installed	1 EACH		\$4,500.00	\$4,500.00
Dewatering	1 LS		\$1,450.00	\$1,450.00
Sewer Testing	1 LS		\$1,000.00	\$1,000.00
Sewer Trench Import	580 CY		\$10,440.00	\$6,035.20
<b>TOTAL</b>				<b>\$43,940.00</b>
<b>STORM</b>				
15" RCP Storm Drain Installed	870 LF		\$40.00	\$34,800.00
18" RCP Storm Drain Installed	390 LF		\$15,600.00	\$6,090.00
SDMH 5'	7 EACH		\$28,000.00	\$196,000.00
Curb Inlet Box Installed	4 EACH		\$8,800.00	\$35,200.00
Double Curb Inlet Box Installed	4 EACH		\$14,000.00	\$56,000.00
Dewatering	1 LS		\$4,000.00	\$4,000.00
Storm Drain Testing	1 LS		\$1,950.00	\$1,950.00
Storm Drain Trench Import	235 CY		\$4,230.00	\$9,940.50
<b>TOTAL</b>				<b>\$107,780.00</b>
<b>WATER</b>				
Connect To Existing 8"	1 LS		\$2,000.00	\$2,000.00
8" DI Water Main Installed	1,190 LF		\$28.00	\$33,320.00
12" Water Main Installed	675 LF		\$18,900.00	\$12,802.50
8" Water Main Installed	170 LF		\$28.00	\$4,760.00
6" Water Main Installed	130 LF		\$2.340	\$3,042.00
30" Water Valves	3 LS		\$7,500.00	\$22,500.00
12" Water Valves	3 LS		\$7,500.00	\$22,500.00
8" Water Valves	4 LS		\$2,500.00	\$10,000.00
12" Water Fittings	6 LS		\$650.00	\$3,900.00
8" Water Fittings	1 LS		\$650.00	\$650.00
Blow Offs	1 LS		\$9,600.00	\$9,600.00
Fire Hydrant With Valve And Fitting	6 EACH		\$53,600.00	\$321,600.00
Dewatering	1 LS		\$3,500.00	\$3,500.00
Water Testing	1 LS		\$900.00	\$900.00
Water Trench Import	380 CY		\$18.00	\$6,840.00
Cathodic Protection	0 LS		\$26,950.00	\$0.00
<b>TOTAL</b>				<b>\$145,410.00</b>
<b>SECONDARY</b>				
Connect To Existing	1 LS		\$3,000.00	\$3,000.00
6" PI Main Installed	2,100 LF		\$20.00	\$42,000.00
6" PI Valves	10 EACH		\$15,000.00	\$150,000.00
6" PI Fittings	7 EACH		\$5,600.00	\$39,200.00
Blow Offs	4 EACH		\$1,400.00	\$5,600.00
Water Testing	1 LS		\$1,700.00	\$1,700.00
<b>TOTAL</b>				<b>\$215,900.00</b>

# Reimbursement

\$0.00	\$0.00	\$20,000.00
\$0.00	\$0.00	\$12,425.00
\$68,740.00	\$0.00	\$60,660.00
\$0.00	\$0.00	\$10,736.00
\$0.00	\$0.00	\$12,500.00
\$0.00	\$0.00	\$33,107.50
\$0.00	\$0.00	\$17,000.00
\$0.00	\$0.00	\$5,500.00
\$0.00	\$0.00	\$21,800.00
\$68,740.00		\$193,728.50
\$0.00	\$0.00	\$6,000.00
\$0.00	\$0.00	\$4,500.00
\$4,000.00	\$0.00	\$12,000.00
\$0.00	\$0.00	\$4,050.00
\$0.00	\$0.00	\$4,500.00
\$0.00	\$0.00	\$1,450.00
\$0.00	\$0.00	\$1,000.00
\$1,230.00	\$0.00	\$10,440.00
\$3,530.00		\$43,940.00
\$0.00	\$0.00	\$34,800.00
\$1,950.00	\$0.00	\$15,600.00
\$0.00	\$0.00	\$28,000.00
\$0.00	\$0.00	\$8,800.00
\$0.00	\$0.00	\$14,000.00
\$0.00	\$0.00	\$4,000.00
\$0.00	\$0.00	\$1,950.00
\$0.00	\$0.00	\$4,230.00
\$1,950.00		\$107,780.00
\$4,500.00	\$0.00	\$2,000.00
\$228,480.00	\$0.00	\$33,320.00
\$11,475.00	\$0.00	\$18,900.00
\$0.00	\$0.00	\$4,760.00
\$0.00	\$0.00	\$2,340.00
\$39,750.00	\$0.00	\$7,500.00
\$4,998.00	\$0.00	\$7,500.00
\$28,400.00	\$0.00	\$2,500.00
\$3,100.02	\$0.00	\$3,900.00
\$0.00	\$0.00	\$9,600.00
\$23,400.00	\$0.00	\$53,600.00
\$0.00	\$0.00	\$3,500.00
\$6,210.00	\$0.00	\$900.00
\$26,950.00	\$0.00	\$6,840.00
\$377,263.02		\$145,410.00
\$0.00	\$0.00	\$3,000.00
\$8,400.00	\$0.00	\$42,000.00
\$11,000.00	\$0.00	\$150,000.00
\$5,600.00	\$0.00	\$39,200.00
\$0.00	\$0.00	\$5,600.00
\$0.00	\$0.00	\$1,700.00
\$25,900.00		\$215,900.00

# Financing

900 W 1 <sup>ST</sup> CONFRAGE					Minimum Standard					Reimbursement					Pioneering				
Description	QTY	UM	Unit Price	Total Price	Description	QTY	UM	Unit Price	Total Price	Description	QTY	UM	Unit Price	Total Price	Description	QTY	UM	Unit Price	Total Price
<b>HARDSCAPES</b>					<b>HARDSCAPES</b>														
24" Curb And Gutter	3,080	LF	\$20.00	\$61,600.00	24" Curb And Gutter	3,080	LF	\$20.00	\$61,600.00	24" Curb And Gutter	3,080	LF	\$20.00	\$61,600.00	24" Curb And Gutter	3,080	LF	\$20.00	\$61,600.00
15" Movable Curb	270	LF	\$25.00	\$6,750.00	15" Movable Curb	270	LF	\$25.00	\$6,750.00	15" Movable Curb	270	LF	\$25.00	\$6,750.00	15" Movable Curb	270	LF	\$25.00	\$6,750.00
6" Curb Walls	150	LF	\$20.00	\$3,000.00	6" Curb Walls	150	LF	\$20.00	\$3,000.00	6" Curb Walls	150	LF	\$20.00	\$3,000.00	6" Curb Walls	150	LF	\$20.00	\$3,000.00
Prowable Road Sections	2	EACH	\$700.00	\$1,400.00	Prowable Road Sections	2	EACH	\$700.00	\$1,400.00	Prowable Road Sections	2	EACH	\$700.00	\$1,400.00	Prowable Road Sections	2	EACH	\$700.00	\$1,400.00
ADA Ramp	3	EACH	\$2,500.00	\$7,500.00	ADA Ramp	3	EACH	\$2,500.00	\$7,500.00	ADA Ramp	3	EACH	\$2,500.00	\$7,500.00	ADA Ramp	3	EACH	\$2,500.00	\$7,500.00
Concrete Sidewalk 6" AP Uth (Glenview)	9,920	SF	\$6.00	\$59,520.00	Concrete Sidewalk 6" AP Uth (Glenview)	9,920	SF	\$6.00	\$59,520.00	Concrete Sidewalk 6" AP Uth (Glenview)	9,920	SF	\$6.00	\$59,520.00	Concrete Sidewalk 6" AP Uth (Glenview)	9,920	SF	\$6.00	\$59,520.00
Concrete Sidewalk 6" AP Uth (Willow Glen Townhomes)	1,650	SF	\$6.00	\$9,900.00	Concrete Sidewalk 6" AP Uth (Willow Glen Townhomes)	1,650	SF	\$6.00	\$9,900.00	Concrete Sidewalk 6" AP Uth (Willow Glen Townhomes)	1,650	SF	\$6.00	\$9,900.00	Concrete Sidewalk 6" AP Uth (Willow Glen Townhomes)	1,650	SF	\$6.00	\$9,900.00
Concrete Sidewalk 6" AP Uth (AV 20)	1,650	SF	\$6.00	\$9,900.00	Concrete Sidewalk 6" AP Uth (AV 20)	1,650	SF	\$6.00	\$9,900.00	Concrete Sidewalk 6" AP Uth (AV 20)	1,650	SF	\$6.00	\$9,900.00	Concrete Sidewalk 6" AP Uth (AV 20)	1,650	SF	\$6.00	\$9,900.00
Grass	12,325	SF	\$7.00	\$86,275.00	Grass	12,325	SF	\$7.00	\$86,275.00	Grass	12,325	SF	\$7.00	\$86,275.00	Grass	12,325	SF	\$7.00	\$86,275.00
Green Cycle Truck	12	EACH	\$9.50	\$117.00	Green Cycle Truck	12	EACH	\$9.50	\$117.00	Green Cycle Truck	12	EACH	\$9.50	\$117.00	Green Cycle Truck	12	EACH	\$9.50	\$117.00
Curb Basin Tie In	12	EACH	\$400.00	\$4,800.00	Curb Basin Tie In	12	EACH	\$400.00	\$4,800.00	Curb Basin Tie In	12	EACH	\$400.00	\$4,800.00	Curb Basin Tie In	12	EACH	\$400.00	\$4,800.00
4" Asphalt, 12" Roadbase And 30" Granular Borrow (900 W)	41,174	SF	\$2.40	\$98,817.60	4" Asphalt, 8" Roadbase And 12" Granular Borrow (900 W)	41,174	SF	\$2.40	\$98,817.60	4" Asphalt, 8" Roadbase And 12" Granular Borrow (900 W)	41,174	SF	\$2.40	\$98,817.60	4" Asphalt, 8" Roadbase And 12" Granular Borrow (900 W)	41,174	SF	\$2.40	\$98,817.60
4" Asphalt, 12" Roadbase And 30" Granular Borrow (350 S)	11,770	SF	\$2.85	\$33,554.50	3" Asphalt, 8" Roadbase And 12" Granular Borrow (350 S)	11,770	SF	\$2.85	\$33,554.50	3" Asphalt, 8" Roadbase And 12" Granular Borrow (350 S)	11,770	SF	\$2.85	\$33,554.50	3" Asphalt, 8" Roadbase And 12" Granular Borrow (350 S)	11,770	SF	\$2.85	\$33,554.50
Shipping	1	LS	\$3,000.00	\$3,000.00	Shipping	1	LS	\$3,000.00	\$3,000.00	Shipping	1	LS	\$3,000.00	\$3,000.00	Shipping	1	LS	\$3,000.00	\$3,000.00
Tree Grates And Concrete Colored Border	15	EACH	\$3,500.00	\$52,500.00	Tree Grates And Concrete Colored Border	15	EACH	\$3,500.00	\$52,500.00	Tree Grates And Concrete Colored Border	15	EACH	\$3,500.00	\$52,500.00	Tree Grates And Concrete Colored Border	15	EACH	\$3,500.00	\$52,500.00
<b>DRY UTILITIES</b>					<b>DRY UTILITIES</b>					<b>DRY UTILITIES</b>					<b>DRY UTILITIES</b>				
Trenching With Sand	2,100	LF	\$10.50	\$22,050.00	Trenching With Sand	2,100	LF	\$10.50	\$22,050.00	Trenching With Sand	2,100	LF	\$10.50	\$22,050.00	Trenching With Sand	2,100	LF	\$10.50	\$22,050.00
Future Path 7-Way Materials (4500 LF Race)	1	LS	\$13,380.00	\$13,380.00	Future Path 7-Way Materials (4500 LF Race)	1	LS	\$13,380.00	\$13,380.00	Future Path 7-Way Materials (4500 LF Race)	1	LS	\$13,380.00	\$13,380.00	Future Path 7-Way Materials (4500 LF Race)	1	LS	\$13,380.00	\$13,380.00
Future Path 7-Way Materials	3,500	LF	\$1.80	\$6,300.00	Future Path 7-Way Materials	3,500	LF	\$1.80	\$6,300.00	Future Path 7-Way Materials	3,500	LF	\$1.80	\$6,300.00	Future Path 7-Way Materials	3,500	LF	\$1.80	\$6,300.00
Handholes	6	EACH	\$2,000.00	\$12,000.00	Handholes	6	EACH	\$2,000.00	\$12,000.00	Handholes	6	EACH	\$2,000.00	\$12,000.00	Handholes	6	EACH	\$2,000.00	\$12,000.00
8" Conduit For Future Path	950	LF	\$11.75	\$11,162.50	8" Conduit For Future Path	950	LF	\$11.75	\$11,162.50	8" Conduit For Future Path	950	LF	\$11.75	\$11,162.50	8" Conduit For Future Path	950	LF	\$11.75	\$11,162.50
6" Conduit	370	LF	\$8.00	\$2,960.00	6" Conduit	370	LF	\$8.00	\$2,960.00	6" Conduit	370	LF	\$8.00	\$2,960.00	6" Conduit	370	LF	\$8.00	\$2,960.00
4" Conduit	870	LF	\$5.80	\$5,046.00	4" Conduit	870	LF	\$5.80	\$5,046.00	4" Conduit	870	LF	\$5.80	\$5,046.00	4" Conduit	870	LF	\$5.80	\$5,046.00
3" Conduit	220	LF	\$5.25	\$1,155.00	3" Conduit	220	LF	\$5.25	\$1,155.00	3" Conduit	220	LF	\$5.25	\$1,155.00	3" Conduit	220	LF	\$5.25	\$1,155.00
Power To Trees	15	EACH	\$30,000.00	\$450,000.00	Power To Trees	15	EACH	\$30,000.00	\$450,000.00	Power To Trees	15	EACH	\$30,000.00	\$450,000.00	Power To Trees	15	EACH	\$30,000.00	\$450,000.00
<b>TOTAL</b>				<b>\$104,053.50</b>	<b>TOTAL</b>				<b>\$121,110.00</b>	<b>TOTAL</b>				<b>\$244,469.18</b>	<b>TOTAL</b>				<b>\$31,211.00</b>
<b>LANDSCAPING (EXCLUDE HIGHLIGHTED ITEMS)</b>					<b>LANDSCAPING (EXCLUDE HIGHLIGHTED ITEMS)</b>					<b>LANDSCAPING (EXCLUDE HIGHLIGHTED ITEMS)</b>					<b>LANDSCAPING (EXCLUDE HIGHLIGHTED ITEMS)</b>				
Decorative Landscaping (Cobble And Wood Baffle)	1	LS	\$30,200.00	\$30,200.00	Decorative Landscaping (Cobble And Wood Baffle)	1	LS	\$30,200.00	\$30,200.00	Decorative Landscaping (Cobble And Wood Baffle)	1	LS	\$30,200.00	\$30,200.00	Decorative Landscaping (Cobble And Wood Baffle)	1	LS	\$30,200.00	\$30,200.00
Top Soil	1	LS	\$3,500.00	\$3,500.00	Top Soil	1	LS	\$3,500.00	\$3,500.00	Top Soil	1	LS	\$3,500.00	\$3,500.00	Top Soil	1	LS	\$3,500.00	\$3,500.00
Irrigation System	1	LS	\$3,400.00	\$3,400.00	Irrigation System	1	LS	\$3,400.00	\$3,400.00	Irrigation System	1	LS	\$3,400.00	\$3,400.00	Irrigation System	1	LS	\$3,400.00	\$3,400.00
Trees And Plants Installation	1	LS	\$3,290.00	\$3,290.00	Trees And Plants Installation	1	LS	\$3,290.00	\$3,290.00	Trees And Plants Installation	1	LS	\$3,290.00	\$3,290.00	Trees And Plants Installation	1	LS	\$3,290.00	\$3,290.00
<b>TOTAL</b>				<b>\$35,390.00</b>	<b>TOTAL</b>				<b>\$35,390.00</b>	<b>TOTAL</b>				<b>\$35,390.00</b>	<b>TOTAL</b>				<b>\$35,390.00</b>
<b>CHANGE ORDER TOTAL</b>	1	LS	\$479,802.30	\$479,802.30	<b>CHANGE ORDER TOTAL</b>	1	LS	\$173,704.30	\$173,704.30	<b>CHANGE ORDER TOTAL</b>	1	LS	\$306,098.00	\$306,098.00	<b>CHANGE ORDER TOTAL</b>	1	LS	\$173,704.30	\$173,704.30
<b>GRAND TOTAL</b>				<b>\$2,167,858.32</b>	<b>GRAND TOTAL</b>				<b>\$1,065,965.62</b>	<b>GRAND TOTAL (EXCLUDE HIGHLIGHTED LINE ITEMS)</b>				<b>\$1,101,892.70</b>	<b>GRAND TOTAL (EXCLUDE HIGHLIGHTED LINE ITEMS)</b>				<b>\$993,585.90</b>
<b>PIONEERING AGREEMENT BREAKDOWN</b>					<b>PIONEERING AGREEMENT BREAKDOWN</b>					<b>PIONEERING COST PER LF OF FRONTAGE</b>					<b>PIONEERING COST PER LF OF FRONTAGE</b>				
<b>PROPERTY OWNER</b>					<b>PROPERTY OWNER</b>					<b>PROPERTY OWNER</b>					<b>PROPERTY OWNER</b>				
AP Uth, LLC (130410087) (Glenview)	1,335	LF	\$327.92	\$436,382.20	AP Uth, LLC (130410087) (Glenview)	1,335	LF	\$327.92	\$436,382.20	AP Uth, LLC (130410087) (Glenview)	1,335	LF	\$327.92	\$436,382.20	AP Uth, LLC (130410087) (Glenview)	1,335	LF	\$327.92	\$436,382.20
AP Uth, LLC (130410087)	1,140	LF	\$327.92	\$373,824.40	AP Uth, LLC (130410087)	1,140	LF	\$327.92	\$373,824.40	AP Uth, LLC (130410087)	1,140	LF	\$327.92	\$373,824.40	AP Uth, LLC (130410087)	1,140	LF	\$327.92	\$373,824.40
AP 21, LLC (130400060)	283	LF	\$327.92	\$92,800.05	AP 21, LLC (130400060)	283	LF	\$327.92	\$92,800.05	AP 21, LLC (130400060)	283	LF	\$327.92	\$92,800.05	AP 21, LLC (130400060)	283	LF	\$327.92	\$92,800.05
AP 21, LLC (130400060)	35	LF	\$327.92	\$11,477.06	AP 21, LLC (130400060)	35	LF	\$327.92	\$11,477.06	AP 21, LLC (130400060)	35	LF	\$327.92	\$11,477.06	AP 21, LLC (130400060)	35	LF	\$327.92	\$11,477.06
Willow Glen Townhomes (554860213)	165	LF	\$327.92	\$54,108.90	Willow Glen Townhomes (554860213)	165	LF	\$327.92	\$54,108.90	Willow Glen Townhomes (554860213)	165	LF	\$327.92	\$54,108.90	Willow Glen Townhomes (554860213)	165	LF	\$327.92	\$54,108.90
<b>Total Frontage</b>	3,030	LF		<b>\$1,065,965.62</b>	<b>Total Frontage</b>	3,030	LF		<b>\$1,065,965.62</b>	<b>Total Frontage</b>	3,030	LF		<b>\$1,065,965.62</b>	<b>Total Frontage</b>	3,030	LF		<b>\$1,065,965.62</b>
<b>TOTAL REIMBURSEMENT AMOUNT</b>				<b>\$1,101,892.70</b>	<b>TOTAL REIMBURSEMENT AMOUNT</b>				<b>\$1,101,892.70</b>	<b>TOTAL REIMBURSEMENT AMOUNT</b>				<b>\$1,101,892.70</b>	<b>TOTAL REIMBURSEMENT AMOUNT</b>				<b>\$1,101,892.70</b>
<b>REIMBURSEMENT 1</b>				<b>\$993,585.90</b>	<b>REIMBURSEMENT 1</b>				<b>\$993,585.90</b>	<b>REIMBURSEMENT 1</b>				<b>\$993,585.90</b>	<b>REIMBURSEMENT 1</b>				<b>\$993,585.90</b>
<b>REIMBURSEMENT 2</b>				<b>\$149,914.30</b>	<b>REIMBURSEMENT 2</b>				<b>\$149,914.30</b>	<b>REIMBURSEMENT 2</b>				<b>\$149,914.30</b>	<b>REIMBURSEMENT 2</b>				<b>\$149,914.30</b>

Contract	Description	Quantity	Unit	Unit Price	Costs
<b>CO ROAD PROFILE CHANGE</b>					
	Cut Out Additional Material For Increased Site Fill To Subgrade - A1a Imported Fill	3,748 CY		\$8.50	\$31,858.00
	3" Asphalt, 6" Roadbase And 7" Granular	-2,305 CY		\$20.00	(\$46,100.00)
	3.5" Asphalt, 6" Roadbase And 10" Granular	-46,410 SF		\$2.40	(\$111,384.00)
	Storm Drain Trench Import	-11,770 SF		\$2.85	(\$33,544.50)
	Storm Drain Trench Import	58,180 SF		\$2.40	\$139,632.00
	Additional Dewatering	-235 CY		\$18.00	(\$4,230.00)
	Additional Bonding	1 LS		\$5,225.00	\$5,225.00
		1 LS		\$2,321.00	\$2,321.00
	<b>TOTAL</b>				<b>(\$16,222.50)</b>
<b>CO STABILIZATION SOFT SPOT</b>					
	Soft Spot 350 S - Place Fabric And Cobble Grid Placement - Secured 30/70	6,585 CY		\$47.00	\$309,495.00
	Credit For Subbase Section Not Used	14 ROLL		\$790.00	\$11,060.00
		1 LS		(\$160,238.00)	(\$160,238.00)
	<b>TOTAL</b>				<b>\$160,317.00</b>
<b>CO PROOF ROLL REPAIR</b>					
	Remove And Replace Areas That Did Not	325 CY		\$67.00	\$21,775.00
	<b>TOTAL</b>				<b>\$21,775.00</b>
<b>CO 350 S CURB DESIGN CHANGE</b>					
	Demo Previously Installed C&G	539 LF		\$8.00	\$4,312.00
	4" Cross Gutter	142 SF		\$16.00	\$2,272.00
	24" Curb And Gutter	500 LF		\$20.00	\$10,000.00
	15" Mountable Curb	-270 LF		\$25.00	(\$6,750.00)
	Plowable End Sections	-2 BACH		\$700.00	(\$1,400.00)
	Concrete Sidelwalk	-535 SF		\$6.00	(\$3,210.00)
	Verge	-405 SF		\$7.00	(\$2,835.00)
	Green Cycle Track	-1,510 SF		\$9.50	(\$14,345.00)
	Cut Out Additional Material For Increased Supply And Place 4.5" Asphalt, 12" Road	626 CY		\$8.50	\$5,321.00
	Additional Striping	4,365 SF		\$2.40	\$10,476.00
	Additional Bonding And Surveying	1 LS		\$450.00	\$450.00
	Soft Spot 350 S - Place Fabric And Cobble Grid Placement - Secured 30/70	1 ROLL		\$850.00	\$850.00
	Credit For Subbase Section Not Used	0 CY		\$47.00	\$0.00
		0 ROLL		\$790.00	\$0.00
	<b>TOTAL</b>				<b>(\$7,637.00)</b>
<b>CO Move Hydrant</b>					
	Move Hydrant	1 LS		\$4,300.00	\$4,300.00
	<b>TOTAL</b>				<b>\$4,300.00</b>
<b>CO CYCLEGRIP MMAX VS COLORED CONCRETE</b>					
	CycleGrip MMAX	8,718 SF		\$4.50	\$39,231.00
	Colored Concrete	-10,815 SF		\$3.50	(\$37,852.50)
	Sawcut and Seal Bike Lane	10,815 SF		\$0.70	\$7,570.50
	<b>TOTAL</b>				<b>\$8,949.00</b>
<b>CO PED ACCESS AND SECONDARY POC</b>					
	Clearing for PED Access	1 LS		\$450.00	\$450.00
	Install Temp Trail	1 LS		\$6,000.00	\$6,000.00
	Secondary POC	1 Bach		\$2,300.00	\$2,300.00
	<b>TOTAL</b>				<b>\$8,750.00</b>
<b>CO LIGHTS, LANDSCAPE AND CURB CUTS</b>					
	Curb cuts	1 LS		\$1,200.00	\$1,200.00
	Street Lights	4 EACH		\$5,335.00	\$21,340.00
	Decorative Landscape Cobble And Weed E	-1 LS		\$10,200.00	(\$10,200.00)
	<b>TOTAL</b>				<b>\$12,340.00</b>
<b>CO CITY INVOICES</b>					
	City Invoices	1 LS		\$8,324.80	\$8,324.80

\$479,802.30

Minimum Standard	Description	Quantity	Unit	Unit Price	Costs	Reimbursement Difference
<b>CO ROAD PROFILE CHANGE</b>						
	Cut Out Additional Material For Increased Site Fill To Subgrade - A1a Imported Fill	3,748 CY		\$8.50	\$31,858.00	\$0.00
	3" Asphalt, 6" Roadbase And 7" Granular	-2,305 CY		\$20.00	(\$46,100.00)	\$0.00
	3.5" Asphalt, 6" Roadbase And 10" Granular	-46,410 SF		\$2.40	(\$111,384.00)	\$0.00
	Storm Drain Trench Import	-11,770 SF		\$2.85	(\$33,544.50)	\$0.00
	Storm Drain Trench Import	58,180 SF		\$2.40	\$139,632.00	\$232,720.00
	Additional Dewatering	-235 CY		\$18.00	(\$4,230.00)	\$0.00
	Additional Bonding	1 LS		\$5,225.00	\$5,225.00	\$0.00
		1 LS		\$2,321.00	\$2,321.00	\$0.00
	<b>TOTAL</b>				<b>(\$16,222.50)</b>	
<b>CO STABILIZATION SOFT SPOT</b>						
	Soft Spot 350 S - Place Fabric And Cobble Grid Placement - Secured 30/70	6,585 CY		\$47.00	\$309,495.00	\$0.00
	Credit For Subbase Section Not Used	14 ROLL		\$790.00	\$11,060.00	\$0.00
		1 LS		(\$160,238.00)	(\$160,238.00)	\$0.00
	<b>TOTAL</b>				<b>\$160,317.00</b>	
<b>CO PROOF ROLL REPAIR</b>						
	Remove And Replace Areas That Did Not	325 CY		\$67.00	\$21,775.00	\$0.00
	<b>TOTAL</b>				<b>\$21,775.00</b>	
<b>CO 350 S CURB DESIGN CHANGE</b>						
	Demo Previously Installed C&G	0 LF		\$8.00	\$0.00	\$4,312.00
	4" Cross Gutter	0 SF		\$16.00	\$0.00	\$2,272.00
	24" Curb And Gutter	0 LF		\$20.00	\$0.00	\$10,000.00
	15" Mountable Curb	-270 LF		\$25.00	(\$6,750.00)	\$0.00
	Plowable End Sections	-2 BACH		\$700.00	(\$1,400.00)	\$0.00
	Concrete Sidelwalk	-535 SF		\$6.00	(\$3,210.00)	\$0.00
	Verge	-405 SF		\$7.00	(\$2,835.00)	\$0.00
	Green Cycle Track	-1,510 SF		\$9.50	(\$14,345.00)	\$0.00
	Cut Out Additional Material For Increased Supply And Place 4.5" Asphalt, 12" Road	626 CY		\$8.50	\$5,321.00	\$0.00
	Additional Striping	4,365 SF		\$2.40	\$10,476.00	\$17,460.00
	Additional Bonding And Surveying	0 LS		\$450.00	\$0.00	\$450.00
	Soft Spot 350 S - Place Fabric And Cobble Grid Placement - Secured 30/70	0 CY		\$850.00	\$0.00	\$850.00
	Credit For Subbase Section Not Used	0 ROLL		\$47.00	\$0.00	\$22,795.00
		0 ROLL		\$790.00	\$0.00	\$790.00
	<b>TOTAL</b>				<b>(\$20,380.00)</b>	\$0.00
<b>CO Move Hydrant</b>						
	Move Hydrant	0 LS		\$4,300.00	\$0.00	\$4,300.00
	<b>TOTAL</b>				<b>\$0.00</b>	
<b>CO CYCLEGRIP MMAX VS COLORED CONCRETE</b>						
	CycleGrip MMAX	0 SF		\$4.50	\$0.00	\$39,231.00
	Colored Concrete	0 SF		\$3.50	\$0.00	(\$37,852.50)
	Sawcut and Seal Bike Lane	0 SF		\$0.70	\$0.00	\$7,570.50
	<b>TOTAL</b>				<b>\$0.00</b>	
<b>CO PED ACCESS AND SECONDARY POC</b>						
	Clearing for PED Access	1 LS		\$450.00	\$450.00	\$0.00
	Install Temp Trail	1 LS		\$6,000.00	\$6,000.00	\$0.00
	Secondary POC	1 Bach		\$2,300.00	\$2,300.00	\$0.00
	<b>TOTAL</b>				<b>\$8,750.00</b>	
<b>CO LIGHTS, LANDSCAPE AND CURB CUTS</b>						
	Curb cuts	0 LS		\$1,200.00	\$0.00	\$1,200.00
	Street Lights	4 EACH		\$5,335.00	\$21,340.00	\$0.00
	Decorative Landscape Cobble And Weed E	-1 LS		\$10,200.00	(\$10,200.00)	\$0.00
	<b>TOTAL</b>				<b>\$11,140.00</b>	
<b>CO CITY INVOICES</b>						
	City Invoices	1 LS		\$8,324.80	\$8,324.80	\$0.00

\$173,704.30

\$306,098.00

**EXHIBIT C**  
**BENIFITING PARTIES**

**PIONEERING AGREEMENT BREAKDOWN**

<b>PROPERTY OWNER</b>	<b>QTY</b>	<b>LF</b>		
AF Utah, LLC 13:041:0088 (Castlewood)*	1455	LF	\$327.92	\$540,335.21
AF Utah, LLC 13:041:0087	1140	LF	\$327.92	\$373,824.40
AF 21, LLC 13:040:0061*	255	LF	\$327.92	\$90,308.05
AF 21, LLC 13:040:0060	35	LF	\$327.92	\$11,477.06
Willow Glen Townhomes 55:886:0213*	145	LF	\$327.92	\$50,020.90

\*Certain items in Exhibit B were allocated to specific parcels

## ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "*Assignment*") is made as of January 13, 2021 (the "*Effective Date*"), by and among **Qelo Development LLC**, a Utah limited liability company (formerly Ardero LLC) ("*Assignor*"), **AF 21 LLC**, a Utah limited liability company ("*AF 21*"), and **AF PD LLC**, a Utah limited liability company ("*AF PD*"), and together with Assignor and AF 21, the "*Qelo Parties*", and **Red Pine Construction, LLC**, a Utah limited liability company ("*Red Pine*"), and **Willow Glen Townhomes, LLC**, a Utah limited liability company ("*Assignee*," and together with Red Pine, the "*Red Pine Parties*").

### RECITALS:

WHEREAS, Qelo Parties own certain real property located in American Fork, Utah (the "*Qelo Property*") adjacent to that certain road known as 900 West in American Fork, Utah ("*900 West*"); and

WHEREAS, Red Pine and Assignee own certain real property located in American Fork, Utah adjacent to the Qelo Property and 900 West (the "*Red Pine Property*"); and

WHEREAS, Assignor is party to that certain Connector's Agreement approved by American Fork City on June 30, 2020 (the "*Pioneering Agreement*") pertaining to the construction of Phase 1.1 of 900 West and improvements ancillary thereto ("*900 West Phase 1.1 Improvements*"); and

WHEREAS, Assignors desire to assign all of their right, title and interest in the Pioneering Agreement to Assignees, and Assignees desire to accept such assignment;

### AGREEMENT:

NOW, THEREFORE, in consideration of the mutual promises hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignors and Assignees, intending to be legally bound hereby, agree as follows:

1. **Assignment.** Assignor hereby transfers and assigns to Assignee all of Assignor's right, title, and interest in the Pioneering Agreement and all of the rights, interests, benefits, privileges and obligations of the landlord thereunder, effective as of the Effective Date. Assignee hereby accepts the foregoing assignment and assume Assignor's responsibilities under the Pioneering Agreement.

2. **Release of Right of First Refusal.** Assignee shall execute and record a Release of Right of First Refusal to Purchase Real Estate, in the form attached hereto as Exhibit A.

3. **P1916 American Fork 900 West Road Phase 1.1.** Red Pine hereby agrees and acknowledges that that certain Agreement Between Owner and Contractor dated April 9, 2019 between Red Pine and ADG Partners with regard to the project known as P1916 American Fork 900 West Road Phase 1.1 has been fully paid. Any invoices, fees, interests, extension fees, or any

other obligations pertaining to such agreement are hereby deemed fully paid, and ADG Partners and its successors owe no further payment to Red Pine. It is understood that Red Pine shall receive the proceeds of that certain Reimbursement Agreement (900 W 1.1) dated June 30, 2020 between Red Pine and American Fork City, which reimbursement pertains to Red Pine's work on P1916 American Fork 900 West Road Phase 1.1.

4. **Pioneering Agreements.** Red Pine and Assignee agree and acknowledge that none of the Qelo Parties or any successor in interest to any portion of the Qelo Property shall be responsible to pay any amounts toward completion of any public improvements associated with that certain road known as 1000 West in American Fork, Utah, including, without limitation, pursuant to pioneering agreements for such road.

5. **Warranties and Representations.** Assignor hereby warrants and represents that it owns the Pioneering Agreement in its entirety, free and clear of any security interests, liens, encumbrances, or pledges of any kind, and is authorized to transfer the same, in whole, as set forth herein. Assignee hereby warrants and represents that it owns the First Refusal to Purchase Real Estate in its entirety, free and clear of any security interests, liens, encumbrances, or pledges of any kind, and is authorized to release the same, in whole, as set forth herein.

6. **Survival.** Except as expressly set forth herein, all the Parties' agreements and contracts and duties and obligations thereunder shall survive this Assignment. For example, the contracts for 900 W 1.2 A&B and the Dixie contracts for phase A&B include a 15% cancellation for convenience fee which survives this Assignment.

7. **Counterparts.** This Assignment may be executed in several counterparts, and/or by execution of counterpart signature pages which may be attached to one or more counterpart, and all so executed shall constitute one Assignment binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterpart. In addition, any counterpart signature page may be executed by any party wheresoever such party is located, and may be delivered by telephone facsimile transmission, and any such facsimile transmitted signature pages may be attached to one or more counterparts of this Assignment, and such faxed signature(s) shall have the same force and effect, and be as binding, as original signatures executed and delivered in person.

8. **Successors and Assigns.** All the terms of this Assignment, whether so expressed or not, shall be binding upon the respective successors and assigns of the parties hereto and their respective successors and assigns.

9. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Utah, without regard to principles of conflicts of laws.

10. **Cooperation.** The parties hereto agree that if any additional instrument may be required in order to effectuate the express intentions of this Assignment, the parties shall cooperate to execute and deliver any such instrument.

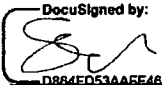
**11. Severability.** Each provision of this Assignment is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the legality or validity of the remainder of the Assignment.

*< remainder of the page intentionally blank; signatures follow >*

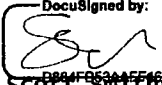
IN WITNESS WHEREOF, the parties have caused this Assignment to be executed as of the day and year first above written.

**QELO PARTIES:**

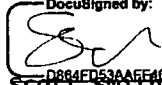
**Qelo Development LLC,**  
a Utah limited liability company

By:   
Name: Scott Smithson  
Title: Member

**AF 21 LLC,**  
a Utah limited liability company

By:   
Name: Scott Smithson  
Title: Member

**AF PD LLC,**  
a Utah limited liability company

By:   
Name: Scott Smithson  
Title: Member

< additional signatures on following page >

**RED PINE PARTIES:**

**Red Pine Construction, LLC,**  
a Utah limited liability company

DocuSigned by:  
*Mike Horan*  
By: BE888838D188450  
Name: Mike Horan  
Title: Member

**Willow Glen Townhomes, LLC,**  
a Utah limited liability company

DocuSigned by:  
*Mike Horan*  
By: BE888838D188450  
Name: Mike Horan  
Title: Member

**EXHIBIT A**  
**FORM OF RECONVEYANCE**

(attached)

**EXHIBIT B**  
**FORM OF RELEASE**

(attached)