

**WHEN RECORDED, RETURN TO:**

Century Land Holdings of Utah, LLC  
c/o Century Communities, Inc.  
8390 E. Crescent Parkway, Suite 650  
Greenwood Village, CO 80111  
Attn: Legal Department

CT-134554-CAF  
Affecting Parcel No(s): 12-103-0109, 12-103-0110, 12-103-0111, 12-103-0075,  
12-280-0040, 12-280-0041 and 12-103-0124

**MEMORANDUM OF UNDERSTANDING**

THIS MEMORANDUM OF UNDERSTANDING ("MOU") is made and entered into effective as of the 22 day of March, 2021 by and between CW Shoreline, LLC, a Utah limited liability company ("CW Shoreline") and Century Land Holdings of Utah, LLC, a Utah limited liability company ("Century"). CW Shoreline and Century may be referred to herein individually as a "Party" or collectively, as the "Parties".

WHEREAS, the Parties entered into that certain *Contract for Purchase and Sale and Escrow Instructions (Shoreline West)* on October 2, 2020 with respect to that certain parcel of real property located in Syracuse, Utah and commonly known as "Shoreline West" (the "Property"). The Property is further described on **Exhibit "A"** attached hereto and incorporated herein by this reference.

WHEREAS, that certain *Payback Agreement Water, Sanitary Sewer, Storm Drain and Right-of-Way Improvements Installed by CW Land Co. LLC Abutting the Fields Subdivision, Syracuse, Utah* was entered into by and between CW Shoreline's predecessor in interest, CW Land Co., LLC and Syracuse City and subsequently recorded in the office of the Davis County Recorder on October 30, 2020 as Entry No. 3310187 in Book 7628 on Pages 1672-1686 (the "Payback Agreement").

WHEREAS, the Payback Agreement is applicable and enforceable against those certain parcels of real property which are graphically depicted on **Exhibit "B"** attached hereto and incorporated herein by this reference (collectively, the "Applicable Properties").

WHEREAS, Century has requested CW Shoreline to provide indemnification against the Payback Agreement in the event the same becomes enforceable against the Property.

WHEREAS, this MOU shall be recorded against the Property and automatically terminate upon expiration of the Payback Agreement without the requirement of additional action by the Parties or their respective successors and assigns.

NOTICE IS HEREBY GIVEN of that certain *Ancillary Indemnification Letter to the Contract for Purchase and Sale and Escrow Instructions (Shoreline West)* by and between CW Shoreline, LLC, a Utah limited liability company ("Seller") and Century Land Holdings of Utah, LLC, a Utah limited liability company ("Buyer") dated October 2, 2020 (the "PSA") which was provided by CW Shoreline to Century on January 14, 2021 (the "Indemnification Letter") in the event the Property becomes liable for a reimbursement obligation under the terms and provisions of the Payback Agreement.

[SIGNATURE PAGE FOLLOWS]

WHEREAS, the Parties have executed this MOU as of the 22 day of March, 2021.

**CENTURY**

Century Land Holdings of Utah, LLC,  
a Utah limited liability company

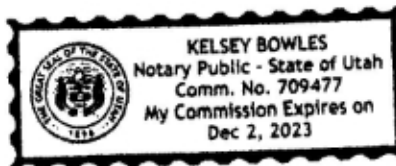
By: [Signature]  
Name: David Vitek  
Title: Vice President

STATE OF UTAH                    )  
  §  
COUNTY OF Utah            )

On this 22nd day of March, 2021, before me personally appeared David Vitek 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 Vice President of Century Land Holdings of Utah, LLC, a Utah limited liability company and that the foregoing document was signed by her/him on behalf of said limited liability company in his capacity as Vice President.

Witness my hand and official seal.

[Signature]  
(Notary Signature)



[Signatures continued on next page]



**EXHIBIT "A"**  
(Legal Description of the Property)

TRW  
February 10, 2021  
Job# 8508

Century Homes Purchase Area

A parcel of land, situate in the Northwest Quarter of Section 21, Township 4 North, Range 2 West, Salt Lake Base and Meridian, said parcel also located in Syracuse City, Davis County, Utah. Being more particularly described as follows:

Beginning at a point on the North Line of Section 21 which point is North 89°40'58" West 1645.83 feet along the section line from the North Quarter Corner of said Section 21 (NAD83 Bearing Being: South 89°20'40" East between the Northwest Quarter Corner and the North Quarter Corner of said Section 21 as noted on the Davis County Township Reference Plat) and running thence:

thence along the northerly and westerly lines of Syracuse Meadows Subdivision Plat 4 the following four (4) three course and distances:

- 1) South 00°11'28" West 396.00 feet;
- 2) North 89°40'58" West 69.25 feet;
- 3) South 00°19'02" West 309.99 feet to a point on the North line of 2850 South Street;
- 4) South 04°02'03" West 60.13 feet to a point on the South line of said 2850 South street;

thence South 89°40'58" East 207.14 feet along the South line of said 2850 South Street to the Northwest corner of Lot 42, Syracuse Meadows Subdivision Plat 4;

thence South 210.39 feet along the West line of said Lot 42;

thence South 89°40'58" East 420.72 feet along the South line of Syracuse Meadows Subdivision;

thence South 00°19'02" West 117.00 feet;

thence southwesterly 23.56 feet along the arc of a 15.00-foot radius tangent curve to the right (center bears North 89°40'58" West and the long chord bears South 45°19'02" West 21.21 feet with a central angle of 90°00'00")

thence South 00°19'09" West 60.00 feet;

thence southeasterly 23.56 feet along the arc of a 15.00 feet-foot radius tangent curve to the right (center bears South 00°19'02" West and the long chord bears South 44°40'58" East 21.21 feet with a central angle of 90°00'01");

thence South 00°19'02" West 55.00 feet;

thence southerly 55.00 feet along the arc of a 180.00-foot radius curve to the left (center bears South 89°40'58" East and the long chord bears South 08°26'12" East 54.79 feet with a central angle of 17°30'28");

thence southerly 36.67 feet along the arc of a 120.00-foot radius curve to the right (center bears South 72°48'34" West and the long chord bears South 08°26'12" East 36.53 feet with a central angle of 17°30'28")

thence South 00°19'02" West 650.65 feet to a point on the North line of the land described in that certain Quitclaim Deed recorded June 15, 2017 as Entry No. 3026750 in Book 6787 at page 1045;

thence North 89°40'19" West 1574.42 feet along said North line to the West line of said Section 21;

thence North 00°11'28" East 309.66 feet along said West line;

thence South 89°48'32" East 440.00 feet;

thence North 00°11'28" East 1224.99 feet;

thence South 89°41'00" East 371.14 feet;

thence North 00°11'11" East 443.37 feet to North line of said Section 21;

thence South 89°40'58" East 197.02 feet along the section line to the Point of Beginning.

Contains: 1,662,230 square feet or 38.160 acres.

***Less and excepting that portion sold to Davis School District as described below:***

A parcel of land, situate in the North Half of Section 21, Township 4 North, Range 2 West, Salt Lake Base and Meridian, said parcel also located in Syracuse City, Davis County, Utah. Being more particularly described as follows:

Beginning at a point which is North 89°40'58" West 1696.14 feet along the section line and South 00°19'02" West 1168.38 feet from the North Quarter Corner of said Section 21, and running thence:

thence South 89°40'58" East 592.06 feet to a point on a Special Warranty Deed from CW Shoreline, LLC, a Utah limited liability company to Woodside Homes of Utah, LLC, a Utah limited liability company recorded on August 8, 2020 as Entry no. 3280589 in book 7572 at Pages 2003-2006;

thence southeasterly 23.56 feet along the arc of a 15.00 foot radius curve to the right (center bears South 00°19'20" West and the long chord bears South 44°40'58" East 21.21 feet with a central angle of 90°00'00"), along a westerly line in the aforementioned Special Warranty Deed which states a length of 23.68 feet along the arc of a 15.21 foot radius curve and a long chord of South 44°17'34" East 21.36 feet with a central angle of 89°13'13";

thence South 00°19'02" West 55.00 feet along a westerly line in the aforementioned Special Warranty Deed;

thence southerly 55.00 feet along the arc of a 180.00 foot radius curve to the left (center bears South 89°40'58" East and the long chord bears South 08°26'12" East 54.79 feet with a central angle of 17°30'28") along a westerly line in the aforementioned Special Warranty Deed;

thence southerly 36.67 feet along the arc of a 120.00 foot radius curve to the right (center bears South 72°48'34" West and the long chord bears South 08°26'12" East 36.53 feet with a central angle of 17°30'28")

thence South 00°19'02" West 248.20 feet along a westerly line in the aforementioned Special Warranty Deed;

thence North 89°40'58" West 100.00 feet;

thence South 00°19'02" West 224.00 feet;

thence South 89°40'58" East 100.00 feet to a westerly line in the aforementioned Special Warranty Deed;

thence South 00°19'02" West 46.50 feet along a westerly line in the aforementioned Special Warranty Deed;

thence North 89°40'58" West 100.00 feet;

thence South 00°19'02" West 112.00 feet;

thence North 89°40'19" West 464.58 feet;

thence North 00°11'28" East 224.24 feet;

thence North 89°48'32" West 100.00 feet;

thence North 00°11'28" East 354.35 feet;

thence northerly 42.24 feet along the arc of a 230.00 foot radius curve to the left (center bears North 89°48'32" West and the long chord bears North 05°04'11" West 42.18 feet with a central angle of 10°31'19");

thence North 10°19'51" West 126.73 feet;

thence northerly 31.22 feet along the arc of a 170.00 foot radius curve to the right (center bears North 79°40'09" East and the long chord bears North 05°04'11" West 31.18 feet with a central angle of 10°31'19");

thence North 00°11'28" East 7.40 feet;

thence northeasterly 27.32 feet along the arc of a 15.00 foot radius curve to the right (center bears South 89°48'32" East and the long chord bears North 52°22'06" East 23.70 feet with a central angle of 104°21'16");

thence easterly 57.12 feet along the arc of a 230.00 foot radius curve to the left (center bears North 14°32'44" East and the long chord bears South 82°34'07" East 56.97 feet with a central angle of 14°13'42") to the point of beginning.

Contains: 472,150 square feet or 10.839 acres.

**EXHIBIT "B"**  
(Applicable Properties)

