

After Recording Mail To:

LHM DEV TRS, LLC
Attn: Brandon Ames
9350 South 150 East, Suite 140
Sandy, UT 84070

Affecting Parcel ID Nos. 10-374-0138 through 10-374-0145, 10-383-0146 through 10-383-0153;
10-383-0158 through 10-383-0168, 10-374-0173; 10-043-0042; 10-043-0046; and 10-043-0050

**ASSIGNMENT OF
PARTIAL ASSIGNMENT AND ASSUMPTION
OF AGREEMENT FOR DEVELOPMENT OF LAND**

This **ASSIGNMENT OF PARTIAL ASSIGNMENT AND ASSUMPTION OF AGREEMENT FOR DEVELOPMENT OF LAND** (this "**Assignment**") is entered into as of the 13 day of November, 2024 (the "**Effective Date**"), by and between **DISCOVERY DEVELOPMENT, LLC**, a Utah limited liability company ("**Assignor**"), whose address is 67 South Main Street, Suite 300, Layton, Utah 84041 ("**Assignor**"), and **LHM DEV TRS, LLC**, a Utah limited liability company ("**Assignee**"), whose address is 9350 South 150 East, Suite 140, Sandy, Utah 84070. Assignor and Assignee are referred to in this Assignment collectively as the "**Parties**".

RECITALS

A. Assignor purchased from Maurice R. Barnes & Ellen N. Barnes Family Limited Partnership (the "**Original Developer**") certain real property located in Layton City, Davis County, Utah (the "**Original Property**"). The Original Property is within the Subject Area (as defined in the ADL), also known as "Trailside West PRUD" (the "**Project**").

B. To facilitate the planned development of the Original Property and the Project, Assignor entered into that certain AGREEMENT FOR DEVELOPMENT OF LAND BETWEEN LAYTON CITY AND MAURICE R BARNES & ELLEN N BARNES FAMILY LIMITED PARTNERSHIP dated as of October 7, 2021, by and between Assignor, as owner, and **LAYTON CITY**, a municipal corporation ("**City**"), as city, and recorded on November 30, 2021 as Entry No. 3438799 in the Davis County Recorder's Office (together with any subsequent amendments or modifications, the "**ADL**"). Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the ADL.

C. Original Developer partially assigned the ADL to Assignor pursuant to that certain PARTIAL ASSIGNMENT AND ASSUMPTION OF AGREEMENT FOR DEVELOPMENT OF LAND, dated and recorded April 29, 2022 as Entry No. 3474021 in the Davis County Recorder's Office.

D. Assignor has since developed and sold portions of the Original Property but still owns certain real property located the Project, which real property is more particularly described on **Exhibit A**

attached hereto and incorporated herein (the "**Property**"). Assignor and its affiliates have conveyed, or is contemporaneously conveying herewith, by one or more conveyances, the Property to Assignee.

E. In connection with the conveyance of the Property by Assignor to Assignee, Assignor desires to further assign certain rights, privileges, and obligations under the ADL, to the extent they relate to the Property, to Assignee, and Assignee desires to accept such assignment and delegation, as more particularly set forth therein and herein.

F. Under the ADL, City's consent is needed for any assignment of the same to successors and assigns of Assignor.

NOW THEREFORE, FOR THE SUM OF TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assignment of ADL. Pursuant to Section 7.1 of the ADL, Assignor (as "Owner" thereunder) hereby assigns and transfers to Assignee all of its rights, titles and interests in and to the ADL, with respect to the Property.

2. Delegation and Assumption. Assignor hereby delegates to Assignee all of its obligations under the ADL, to the extent such obligations relate specifically to the Property, and Assignee hereby accepts such delegation. Assignee hereby also assumes, agrees to be bound by, and agrees to perform all such obligations under the ADL as the same specifically related to the Property.

3. Representations and Warranties. Assignor represents and warrants to Assignee that (i) the transfer of the Property by Assignor to Assignee is permitted under the ADL, (ii) the partial assignment of rights under the ADL described in this Assignment is permitted under the ADL or has been otherwise approved by City, and (iii) the ADL is in full force and effect and no breach or default exists under the ADL and no event has occurred and no condition exists, that after notice or lapse of time or both, would constitute a breach or default under the ADL.

4. Indemnification. Assignor shall indemnify, defend and hold harmless Assignee from and against all claims, liabilities, losses, damages, costs and expenses (including, without limitation, attorneys' fees) caused by the failure of Assignor to pay or perform in a timely manner any obligation required to be paid or performed by the Assignor prior to the date of this Assignment.

5. General Provisions. A modification of or amendment to any provision contained in this Assignment shall be effective only if the modification or amendment is in writing and signed by both Parties. This Assignment shall inure to the benefit of, and be binding on, the Parties and their respective successors and assigns. This Assignment shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the State of Utah. If any phrase, clause, sentence, paragraph, section, article or other portion of this Assignment is held by any court of competent jurisdiction to be illegal, null or void, or against public policy, the remaining portions of this Assignment will not be affected thereby and will remain in full force and effect to the fullest extent permissible by law. This Assignment may be executed in any number of duplicate originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document.

[Signature Page Follows]

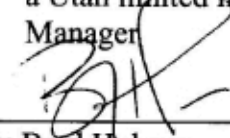
The Parties have executed this Assignment as of the Effective Date.

ASSIGNOR:

Discovery Development, LLC,
a Utah limited liability company

By: LHM DH, LLC,
a Utah limited liability company
Its: Manager

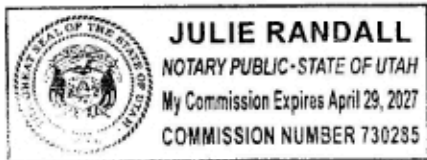
By: LHMRE, LLC,
a Utah limited liability company
Its: Manager

By: 
Name: Brad Holmes
Title: President

STATE OF Utah)
County of Salt Lake) ss.
)

On November 13, 2024, before me, the undersigned Notary Public, personally appeared Brad Holmes, the President of LHMRE, LLC, a Utah limited liability company, the Manager of LHM DH, LLC, a Utah limited liability company, the Manager of DISCOVERY DEVELOPMENT, LLC, a Utah limited liability company, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same.

WITNESS my hand and official seal.




Notary Public

[Signature Page Continues Below]

ASSIGNEE:

LHM DEV TRS, LLC,
a Utah limited liability company

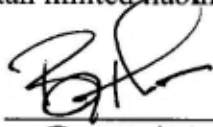
By: LHM DEV DSH, LLC,
a Utah limited liability company

Its: Manager

By: LHM DH, LLC,
a Utah limited liability company

Its: Manager

By: LHMRE, LLC,
a Utah limited liability company

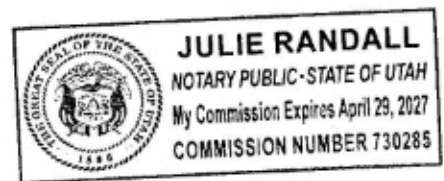
By: 
Name: Brad Holmes
Title: President

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

On this 25th day of November, 2024, before me Julie Randall, a notary public, personally appeared Brad Holmes, proved on the basis of satisfactory evidence to be the person whose name is subscribed to in this document, and acknowledged he/she executed the same.

(Notary Seal)


NOTARY SIGNATURE



ACKNOWLEDGMENT AND CONSENT BY LAYTON CITY

City hereby acknowledges, agrees, and otherwise consents to (a) the conveyance of the Property, by one or more conveyances, to Assignee, and (b) the foregoing Assignment and the assignment and transfer to Assignee of all Assignor's right, title and interest in and to the ADL as to the Property in accordance with Section 7.1 of the ADL. City hereby certifies to Assignee and agrees that:

1. The ADL is in full force and effect and no breach or default exists under the ADL and no event has occurred and no condition exists, that after notice or lapse of time or both, would constitute a breach or default under the ADL.
2. No change, amendment or modification shall be made to the ADL without the prior written approval of Assignee and City.
3. City will notify Assignee in writing in the event of any breach or default under the ADL.

CITY:

Layton City,
a municipal corporation of the State of Utah



By: _____
Name: Joy Petro
Title: Mayor

ATTEST:

Kimberly Read
City Recorder

Approved as to Form:

Christelle
City Attorney

EXHIBIT A

Legal Description of the Property

That certain real property situated in the County of Davis, State of Utah, more particularly described as follows:

All of Units 138, 139, 140, 141, 142, 143, 144, and 145, and all of Lot 173, TRAILSIDE WEST PRUD – PHASE 1, according to the official plat thereof as recorded in the office of the Davis County Recorder.

For Information Purposes Only:

Tax ID Nos. 10-374-0138 through 10-374-0145, and 10-374-0173

All of Units 146, 147, 148, 149, 150, 151, 152, 153, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, and 168, TRAILSIDE WEST PRUD – PHASE 1 First Amended, according to the official plat thereof as recorded in the office of the Davis County Recorder.

For Information Purposes Only:

Tax ID Nos. 10-383-0146 through 10-383-0153, and 10-383-0158 through 10-383-0168

Beginning at a point 289.37 feet South 89°50'40" West along the section line and North 00°03'50" West 1004.92 feet to a point 350.0 feet South 00°03'50" East of the Southwesterly line of the Oregon Short Line Railroad right of way and North 49°35' West 568.61 feet parallel to said right of way and North 00°03'50" West 350.0 feet to the Southwesterly line of the Oregon Short Line Railroad right of way and North 49°31' West 772.64 feet, more or less, along said right of way along a line 50.0 feet perpendicularly distant Southwesterly from the centerline thereof and Northwesterly 596.21 feet along the arc of a 5779.60 foot radius curve to the right (long chord bears North 46°32'45" West 595.75 feet) along said railroad to the North line of the Southwest quarter section and South 89°44'10" West 217.12 feet, more or less, along the North line of the quarter section from the Southeast corner of the Southwest quarter of Section 18, Township 4 North, Range 1 West, Salt Lake Base and Meridian; and running thence along an Easterly line of property conveyed in Special Warranty Deed recorded April 29, 2022 as Entry No. 3474020 in Book 7999 at Page 2131, South 00°15'49" East 30.17 feet; thence South 34°32'22" East 216.61 feet; thence South 44°24'38" West 21.34 feet; thence South 45°43'18" East 90.07 feet; thence 23.26 feet along the arc of a 55.00 foot radius curve to the left (long chord bears South 17°47'45" West 23.09 feet); thence 10.14 feet along the arc of a 15.00 foot radius curve to the right (long chord bears South 25°02'42" West 9.95 feet); thence South 44°24'38" West 113.57 feet; thence 23.86 feet along the curve of a 15.00 foot radius curve to the right (long chord bears South 89°58'42" West 21.42 feet); thence 29.59 feet along the arc of a 171.00 foot radius curve to the right (long chord bears North 39°29'47" West 29.55 feet); thence North 34°32'21" West 366.15 feet; thence Northwesterly 43.33 feet along the arc of a 229.00 foot radius curve to the left (long chord bears North 39°51'35" West 43.27 feet); thence Northwesterly 47.17 feet along the arc of a 70.50 foot radius curve to the right (long chord bears North 29°32'43" West 46.30 feet) to the North line of said quarter section; thence North 89°44'10" East 216.87 feet, more or less, along said section line to the point of beginning. (Rotation to NAD83 00°20'42" clockwise)

For Information Purposes Only:

Tax ID No. 10-043-0042

[Legal Descriptions Continue Below]

A parcel of land, situate in the Southwest Quarter of Section 18, Township 4 North, Range 1 West, Salt Lake Base and Meridian, said parcel also located in Layton City, Davis County, Utah. Being more particularly described as follows:

Beginning at a point on the westerly line of the parcel described in Entry No. 3512331 (Book 8160, Page 627), said point being South 89°50'40" West 287.98 feet along the Section Line (NAD83 Bearing being North 89°48'38" West between the South Quarter Corner and the Southwest Quarter Corner per the Davis County Township Reference Plat) and North 00°09'20" West 866.80 feet from the Southeast corner of the Southwest quarter of Section 18, Township 4 North, Range 1 West, Salt Lake Base and Meridian and running thence along the perimeter of that parcel described in Entry No. 3474020 (Book 7999, Page 2131) the following eight (8) courses and distances: 1) South 89°56'10" West 51.74 feet; 2) South 73°08'27" West 37.90 feet; 3) North 16°51'33" West 50.50 feet; 4) South 73°08'31" West 138.50 feet to the future right-of-way line of Copper Sky Drive (per the Trailside West PRUD – Phase 1 Subdivision Plat) 5) North 16°51'33" West 100.51 feet; 6) northwesterly 86.88 feet along the arc of a 279.00-foot radius tangent curve to the left (center bears South 73°08'27" West and the long chord bears North 25°46'46" West 86.53 feet with a central angle of 17°50'27"); thence North 34°42'00" West 383.98 feet; thence North 55°18'04" East 106.54 feet to the westerly line of the aforementioned parcel (Entry No 3512331); thence along said westerly parcel the following four (4) courses and distances: 1) South 00°03'50" East 40.65 feet; 2) South 49°33'49" East 79.53 feet; 3) South 48°41'38" East 495.56 feet; 4) South 00°03'50" East 128.22 feet to the Point of Beginning.

For Information Purposes Only:
Tax ID No. 10-043-0046

A PARCEL OF LAND, SIT IN THE SW 1/4 OF SEC 18-T4N-R1W, SLB&M, BEING MORE PARTLY DESC AS FOLLOWS: BEG AT A PT WH IS S 89°50'40" W 289.37 FT ALG THE SEC LINE (NAD83 BEARING BEING N 89°48'38" W BETWEEN THE S 1/4 COR & THE SW COR OF SD SEC 18 PER THE DAVIS COUNTY TOWNSHIP REFERENCE PLAT) FR THE S 1/4 COR OF SEC 18 & RUN TH S 89°50'40" W 162.70 FT; TH N 34°42'00" W 867.30 FT; TH N 40°20'38" W 122.02 FT; TH N 34°42'00" W 1362.86 FT; TH N 25°20'23" W 201.54 FT; TH N 34°32'22" W 636.60 FT TO THE E-W 1/4 SEC LINE; TH N 89°44'10" E 70.12 FT ALG SD 1/4 SEC LINE; TH SE'LY 47.17 FT ALG THE ARC OF A 70.50 FT RADIUS CURVE TO THE LEFT (CENTER BEARS N 79°37'25" E & THE LONG CHORD BEARS S 29°32'43" E 46.30 FT WITH A CENTRAL ANGLE OF 38°20'17"); TH SE'LY 43.33 FT ALG THE ARC OF A 229.00 FT RADIUS CURVE TO THE RIGHT (CENTER BEARS S 44°37'10" W & THE LONG CHORD BEARS S 39°57'35" E 43.27 FT WITH A CENTRAL ANGLE OF 10°50'29"); TH S 34°32'21" E 366.15 FT; TH 29.59 FT ALG THE ARC OF A 171.00 FT RADIUS TANGENT CURVE TO THE LEFT (CENTER BEARS N 55°27'39" E & THE LONG CHORD BEARS S 39°29'47" E 29.55 FT WITH A CENTRAL ANGLE OF 09°54'52"); TH 23.86 FT ALG THE ARC OF A 15.00 FT RADIUS CURVE TO THE LEFT (CENTER BEARS N 45°32'47" E & THE LONG CHORD BEARS N 89°58'42" E 21.42 FT WITH A CENTRAL ANGLE OF 91°08'09"); TH N 44°24'38" E 113.57 FT; TH 10.14 FT ALG THE ARC OF A 15.00 FT RADIUS TANGENT CURVE TO THE LEFT (CENTER BEARS N 45°35'22" W & THE LONG CHORD BEARS N

25°02'42" E 9.95 FT WITH A CENTRAL ANGLE OF 38°43'51"); TH 23.26 FT ALG THE ARC OF A 55.00 FT RADIUS CURVE TO THE RIGHT (CENTER BEARS S 84°19'13" E & THE LONG CHORD BEARS N 17°47'45" E 23.09 FT WITH A CENTRAL ANGLE OF 24°13'55"); TH N 45°43'18" W 90.07 FT; TH N 44°24'38" E 21.34 FT; TH N 34°32'22" W 216.61 FT; TH N 00°15'49" W 30.17 FT TO THE E-W 1/4 SEC LINE; TH N 89°44'10" E 217.12 FT ALG SO 1/4 SEC LINE TO A PT ON THE RR RJW; TH ALG SD RR RJW THE FOLLOWING TWO (2) COURSES & DISTANCES: (1) SE'LY 596.01 FT ALG THE ARC OF A 5779.60 FT RADIUS NON-TANGENT CURVE TO THE LEFT (CENTER BEARS N 46°24'31" E & THE LONG CHORD BEARS S 46°32'45" E 595.75 FT WITH A CENTRAL ANGLE OF 05°54'31") (2) S 49°31'00" E 772.64 FT; TH S 00°03'50" E 309.30 FT; TH S 55°18'04" W 106.39 FT; TH S 34°42'00" E 383.98 FT; TH SE'LY 86.88 FT ALG THE ARC OF A 279.00 FT RADIUS TANGENT CURVE TO THE RIGHT (CENTER BEARS S 55°18'00" W & THE LONG CHORD BEARS S 25°46'46" E 86.53 FT WITH A CENTRAL ANGLE OF 17°50'27"); TH S 16°51'33" E 100.51 FT; TH N 73°08'31" E 138.50 FT; TH S 16°51'33" E 50.50 FT; TH N 73°08'27" E 37.90 FT; TH N 89°56'10" E 51.74 FT; TH S 00°03'50" E 866.80 FT TO THE POB. CONT. 35.66 ACRES LESS & EXCEPT THAT PPT Y CONV 08/25/2022 IN SPECIAL WARRANTY DEED E# 3494573 BK 8079 PG 1066-1069 DESC AS FOLLOWS: A PARCEL OF LAND SIT IN THE SW 1/4 OF SEC 18-T4N-R1W, SLB&M, BEING MORE PARTLY DESC AS FOLLOWS: BEG AT A PT WH IS S 89°50'40" W 719.61 FT ALG THE SEC LINE (NAD83 BEARING BEING N 89°48'38" W BETWEEN THE S 1/4 COR & THE SW COR OF SD SEC 18 PER THE DAVIS COUNTY TOWNSHIP REFERENCE PLAT) & N 00°09'20" W 1415.44 FT FR THE S 1/4 COR OF SEC 18; & RUN TH S 55°18'04" W 106.39 FT; TH N 34°42'00" W 408.44 FT; TH NW'LY 132.69 FT ALG THE ARC OF A 279.00 FT RADIUS TANGENT CURVE TO THE LEFT (CENTER BEARS S 55°18'00" W & THE LC BEARS N 48°19'28" W 131.44 FT WITH A CENTRAL ANGLE OF 27°14'56"); TH SW'LY 98.17 FT ALG THE ARC OF A 55.00 FT RADIUS CURVE TO THE LEFT (CENTER BEARS S 28°03'04" W & THE LC BEARS S 66°55'00" W 85.65 FT WITH A CENTRAL ANGLE OF 102°16'08"); TH SW'LY 10.35 FT ALG THE ARC OF A 15.00 FT RADIUS CURVE TO THE RIGHT (CENTER BEARS N 74°13'04" W & THE LC BEARS S 35°32'28" W 10.14 F.T WITH A CENTRAL ANGLE OF 39°31'04"); TH N 34°42'00" W 207.01 FT; TH N'LY 41.58 FT ALG THE ARC OF A 55.00 FT RADIUS NON-TANGENT CURVE TO THE LEFT (CENTER BEARS N 81°23'02" W & THE LC BEARS N 13°02'31" W 40.60 FT WITH A CENTRAL ANGLE OF 43°18'58"); TH N 34°42'00" W 165.28 FT; TH NW'LY 53.03 FT ALG THE ARC OF A 279.00 FT RADIUS TANGENT CURVE TO THE LEFT (CENTER BEARS S 55°18'00" W & THE LC BEARS N 40°08'41" W 52.95 FT WITH A CENTRAL ANGLE OF 10°53'22"); TH N 45°35'22" W 280.45 FT; TH NW'LY 10.14 FT ALG THE ARC OF A 15.00 FT RADIUS TANGENT CURVE TO THE RIGHT (CENTER BEARS N 44°24'38" E & THE LC BEARS N

26°13'27" W 9.95 FT WITH A CENTRAL ANGLE OF 38°43'51"); TH WLY 137.49 FT ALG THE ARC OF A 55.00 FT RADIUS CURVE TO THE LEFT (CENTER BEARS S 83°08'29" W & THE LC BEARS N 78°28'24" W 104.39 FT WITH A CENTRAL ANGLE OF 143°13'46"); TH N 45°43'18" W 90.07 FT; TH N 44°24'38" E 21.34 FT; TH N 34°32'22" W 216.61 FT; TH N 00°15'49" W 30.17 FT TO A PT ON THE E-W 1/4 SEC LINE; TH N 89°44'10" E 217.12 FT ALG SD 1/4 SEC LINE TO A PT ON TH RR RfN; TH ALG SD RR RfN THE FOLLOWING TWO (2) COURSES & DISTANCES: 1) SE'LY 596.01 FT ALG THE ARC OF A 5779.60 FT RADIUS NON-TANGENT CURVE TO THE LEFT (CENTER BEARS N 46°24'31" E & THE LC BEARS S 46°32'45" E 595.75 FT WITH A CENTRAL ANGLE OF 05°54'31"); 2) TH S 49°31'00" E 772.64 FT; TH S 00°03'50" E 309.30 FT TO THE POB. CONT. 8.455 ACRES ALSO LESS & EXCEPT TRAILSIDE WEST PRUD - PHASE 1, RECORDED 11/20/2023 AS E# 3551691 BK 8383 PG 198, FILE# 6689. CONT. 24.174 ACRES TOTAL ACREAGE 3.031 ACRES

For Information Purposes Only:
Tax ID No. 10-043-0050