

When Recorded, Return To:

GRNOBL Fitzgerald Farm Owners, LLC
1148 W. Legacy Crossing Blvd., Ste 320
Centerville, Utah 84014

00-0022-0538 00-0021-9877
Tax ID 00-0013-3338, ~~00-0013-3327~~, ~~00-0020-0510~~, 00-0007-8944

PARTIAL ASSIGNMENT AND ASSUMPTION OF DEVELOPER RIGHTS
UNDER THE DEVELOPMENT AGREEMENT FOR
THE UPPER JORDANELLE MASTER PLANNED COMMUNITY

This PARTIAL ASSIGNMENT AND ASSUMPTION OF DEVELOPER RIGHTS UNDER THE DEVELOPMENT AGREEMENT FOR THE UPPER JORDANELLE MASTER PLANNED COMMUNITY (this "*Assignment*") is entered into as of October 15, 2024 (the "*Effective Date*"), between **JAFFA LYNCH INVESTOR GROUP, LLC**, a Utah limited liability company ("*Assignor*"), and **GRNOBL FITZGERALD FARM OWNER, LLC**, a Utah limited liability company ("*Assignee*").

RECITALS

A. Heber City, a political subdivision of the State of Utah (the "*City*") and RE Investment Holdings, LLC, a Utah limited liability company ("*Holdings*") entered into that certain Development Agreement for the Upper Jordanelle Master Planned Community effective as of June 24, 2020 and recorded July 28, 2020 as Entry No. 481606 in Book 1303, Page 1632 of the records of the Wasatch County Recorder's Office, State of Utah (as amended from time to time, the "*MDA*"), pursuant to which Holdings was granted certain interests, privileges, and other rights with respect to the real property described in the MDA (the "*Master Developer Rights*").

B. Holdings and Jordanelle REF Acquisition LLC ("*REF*") entered into that certain Assignment of Development Agreement for the Upper Jordanelle Master Planned Community effective October 30, 2020 and recorded November 2, 2020 as entry no. 487731 in book 1321, page 1398 of the records of the Wasatch County Recorder, pursuant to which Holdings assigned to REF the Master Developer Rights.

C. Section 24.1 of the MDA allows REF (as the successor in interest to Holdings under the MDA) to sell portions of the property subject to the MDA to a Developer (as defined in the MDA), provided that portion of property be developed by Developer in accordance with and subject to the terms of the MDA.

D. REF and Assignor entered into a certain Property Purchase, Sale, and Exchange Agreement, pursuant to which REF conveyed certain real property to Assignor and assigned REF's obligations and liabilities with respect to that property under the MDA to Assignor in accordance with Section 24.1.1 of the MDA.

E. Assignor and Assignee entered into that certain Vacant Land Purchase and Sale Agreement dated June 26, 2023, pursuant to which Assignor agreed to convey to Assignee certain real property located in the City, referred to as the ("*First Closing Property*") which is subject to the MDA and more particularly described in in Exhibit "A" attached hereto (the "*Property*").

F. Section 24.1.1 of the MDA requires Assignee, as a Developer under the MDA, to assume in writing all of the obligations and liabilities of a Property Owner (as defined in the MDA) with respect to the Property.

G. Section 24.1.2 of the MDA affords certain rights to a Developer subject to the conditions set forth therein.

H. In connection with Assignee's acquisition of the Property, Assignor desires to assign, and Assignee desires to assume, all of the rights of a Developer and Property Owner under the MDA with respect to the Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

AGREEMENT

1. Assignor hereby transfers and assigns to Assignee all of the rights, title, interests, duties, and obligations of a Developer and Property Owner in or under the MDA with respect to the Property. The foregoing transfer and assignment shall be applicable only with respect to the Property and not for any other property that is subject to the MDA.

2. Assignee hereby assumes all of the rights, title, interests, duties, and obligations of a Developer and Property Owner in or under the MDA with respect solely to the Property and not with respect to any other property that is subject to the MDA.

3. Assignor represents and warrants to Assignee that Assignor has not previously assigned any of Assignor's rights, title or interests as a Developer or Property Owner under the MDA with respect to the Property to any other person or entity.

4. Assignee represents and warrants to Assignor that Assignee has the full right, power, and authority to enter into and execute this Assignment.

5. This Assignment shall be construed, interpreted, enforced and governed by and in accordance with the laws of the State of Utah, excluding the principles thereof governing conflicts of law. The Recitals set forth above are incorporated into and made a part of this Assignment.

6. This Assignment may be executed in counterparts, the signature pages of which may be combined in order to create a single document.

7. Each party shall execute and deliver, at the reasonable request of the other party, such additional documents, instruments, conveyances and assurances and take such further actions as are reasonably necessary to carry out the provisions hereof and give effect to the transactions contemplated by this Assignment.

[Signatures and Acknowledgements on the Following Pages]

ASSIGNOR:

Jaffa Lynch Investor Group LLC.,
a Utah limited liability company

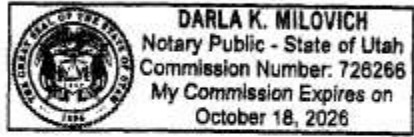
By: Michael Lynch
Name: MICHAEL LYNCH
Its: MANAGER

STATE OF Utah)
County of Salt Lake) ss.

On this 31st day of July, 2024, before me personally appeared Michael Lynch, the Manager of Jaffa Lynch Investor Group LLC, a Utah limited liability company, who executed the foregoing instrument for and on behalf thereof.

[Signature]
Notary Public

My Commission Expires:
10/18/26



[Signatures Continue on Following Page]

ASSIGNOR:

Jaffa Lynch Investor Group LLC.,
a Utah limited liability company

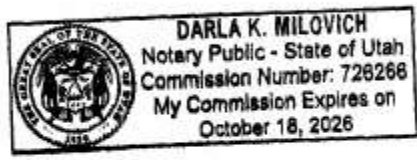
By: _____
Name: Scott L. Jaffa
Its: Manager

STATE OF Utah)
County of Salt Lake) ss.

On this 31st day of July, 2024, before me personally appeared Scott L. Jaffa, the Manager of Jaffa Lynch Investor Group LLC, a Utah limited liability company, who executed the foregoing instrument for and on behalf thereof.

[Signature]
Notary Public

My Commission Expires:
10/18/26 dkm
26



[Signatures Continue on Following Page]

ASSIGNEE:

Grnobl Fitzgerald Farm Owner, LLC
a Utah limited liability company

By: [Signature]
Name: AJ Green
Its: Manager

STATE OF UTAH)
Davis Pitt) ss.
County of SALT LAKE)

On this 31 day of JULY, 2024, before me personally appeared
AJ Green, the Manager of Grnobl Fitzgerald Farm Owner, LLC., a
Utah limited liability company, who executed the foregoing instrument for and on behalf thereof.

[Signature]
Notary Public

My Commission Expires:
August 8, 2027



exp 8.8.2027

comm# 732535

Exhibit A
Legal Description of First Closing Property

A parcel of land situate in the Northwest Quarter of Section 29, Township 3 South, Range 5 East, Salt Lake Base and Meridian, being more particularly described as follows:

Beginning at a point being South 00°41'38" East 1,255.60 feet along the quarter section line from the South Quarter Corner of Section 20, Township 3 South, Range 5 East, Salt Lake Base and Meridian; and running thence South 00°41'38" East 427.16 feet; thence South 89°15'44" West 902.37 feet; thence North 00°43'47" West 326.38 feet; thence North 66°34'02" East 129.65 feet; thence North 62°30'49" East 267.14 feet; thence Northwesterly 87.04 feet along the arc of a 1,964.50 foot radius curve to the left (center bears South 83°23'56" West and the chord bears North 07°52'13" West 87.03 feet with a central angle of 02°32'19"); thence South 62°28'41" West 253.27 feet; thence Northwesterly 405.60 feet along the arc of a 1,726.00 foot radius curve to the left (center bears South 83°30'47" West and the chord bears North 13°13'09" West 404.67 feet with a central angle of 13°27'51"); thence North 19°57'04" West 177.99 feet; thence Northwesterly 57.97 feet along the arc of a 132.00 foot radius curve to the left (center bears South 70°02'56" West and the chord bears North 32°31'59" West 57.51 feet with a central angle of 25°09'52"); thence North 45°06'53" West 39.23 feet; thence Northeasterly 132.06 feet along the arc of a 384.00 foot radius curve to the left (center bears North 43°37'21" West and the chord bears North 36°31'32" East 131.41 feet with a central angle of 19°42'15"); thence North 26°40'24" East 110.76 feet; thence Northeasterly 85.09 feet along the arc of a 316.00 foot radius curve to the right (center bears South 63°19'36" East and the chord bears North 34°23'14" East 84.83 feet with a central angle of 15°25'40"); thence Southeasterly 30.98 feet along the arc of a 18.00 foot radius curve to the left (center bears South 47°53'56" East and the chord bears South 07°12'40" East 27.30 feet with a central angle of 98°37'28"); thence Southeasterly 277.98 feet along the arc of a 435.50 foot radius curve to the right (center bears South 33°28'36" West and the chord bears South 38°14'14" East 273.29 feet with a central angle of 36°34'20"); thence South 19°57'04" East 181.74 feet; thence Southeasterly 447.13 feet along the arc of a 2,035.50 foot radius curve to the right (center bears South 70°03'09" West and the chord bears South 13°39'29" East 446.23 feet with a central angle of 12°35'09"); thence North 62°30'49" East 414.30 feet; thence South 20°56'58" East 309.11 feet to the point of beginning.