

RECORDING REQUESTED BY AND  
WHEN RECORDED, RETURN TO:

EHD Investment, LLC  
13 Pier Place  
Stansbury Park, UT 84074

**ASSIGNMENT AND ASSUMPTION  
OF  
MASTER DEVELOPMENT AGREEMENT**

This ASSIGNMENT AND ASSUMPTION OF MASTER DEVELOPMENT AGREEMENT (this "*Assignment*") is made and entered into as of November 14<sup>th</sup> 2024 (the "*Effective Date*"), by and between Oquirrh Point Development, LLC, a Utah limited liability company ("*Assignor*"), and EHD Investment, LLC, a Utah limited liability company ("*Assignee*").

**RECITALS**

A. Tooele County, a political subdivision of the State of Utah ("*Tooele County*") and Assignor, in its capacity as "Master Developer," are parties to that certain Master Development Agreement For Oquirrh Point A Master Planned Community dated November 4, 2021, and recorded on January 3, 2022, in the Tooele County Recorder's Office as Entry # 563738 ("*Original Agreement*").

B. On January 3, 2022, the Office of the Lieutenant Governor of the State of Utah issued a Certificate of Incorporation for Erda City, and as a result, all of the real property covered by the Original Agreement became part of Erda City.

C. Erda City and Assignor subsequently amended the Original Agreement by a First Amendment dated April 7, 2022 (the "*First Amendment*"), pursuant to which Erda City expressly assumed Tooele County's rights and obligations under the Original Agreement as set forth in the First Amendment.

D. Erda City and Assignor later entered into a Second Amendment dated August 31, 2022 (the "*Second Amendment*") and a Third Amendment dated September 12th, 2024 (the "*Third Amendment*," and together with the Original Agreement, the First Amendment and the Second Amendment, collectively, the "*Master Development Agreement*").

E. On or around September 25, 2023, Assignor conveyed all of its rights, title, and interest in and to the real property covered by the Master Development Agreement to Assignee, an affiliated party of Assignor.

F. Assignor and Assignee desire to enter into this Assignment in order to effectuate an assignment and assumption of Assignor's rights and obligations under the Master Development Agreement.

NOW, THEREFORE, in consideration of the premises, the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned agree as follows:

1. **Defined Terms.** All capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Master Development Agreement.

2. **Assignment.** Assignor hereby assigns, conveys, transfers, sets over, and delivers unto Assignee all of Assignor's right, title, and interest in and to the Master Development Agreement, in its capacity as the "Master Developer" thereunder, including any and all rights, benefits, privileges, covenants, responsibilities, and obligations of Assignor.

3. **Acceptance and Assumption.** Assignee hereby accepts the assignment set forth in Section 2 hereof and hereby expressly assumes all of the Assignor's covenants and obligations as "Master Developer" under the Master Development Agreement.

4. **Governing Law.** This Assignment shall be governed by and construed in accordance with the laws of the State of Utah.

5. **Successors Bound.** This Assignment shall inure to the benefit of and shall be binding upon each of the undersigned and each of their members, managers, assigns, successors in interest, personal representatives, estates, heirs, and legatees.

6. **Counterparts.** This Assignment may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, and all of which, taken together, shall constitute one and the same instrument.

*[Signature page to follow]*

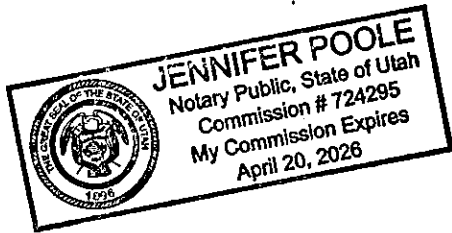
**ACKNOWLEDGMENT**

The foregoing Assignment and Assumption of Master Development Agreement is hereby acknowledged and approved by the undersigned representative of Erda City.

ERDA CITY, a Utah municipality

By:   
Craig Smith, City Vice-Chairman

On this 14<sup>th</sup> day of November, Craig Smith personally appeared before me, who, being duly sworn by me, said that he is the Chairman of Erda City, a political subdivision of the State of Utah, and that said instrument was signed on behalf of Erda City by authority of its governing body. Sheldon Birch acknowledged to me that Erda City executed the same.



  
Notary Public

IN WITNESS WHEREOF, the parties have executed this Assignment as of the Effective Date.

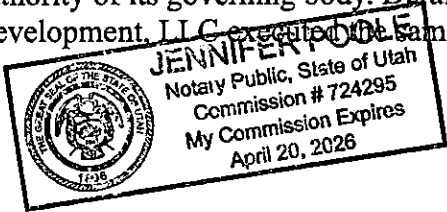
**ASSIGNOR:**

OQUIRRH POINT DEVELOPMENT, LLC, a Utah limited liability company

By: [Signature]  
Derald Anderson, Manager

STATE OF UTAH                    )  
                                              :s  
COUNTY OF TOOELE            )

On this 2nd day of December ~~November~~ 2024, Derald Anderson personally appeared before me, who, being duly sworn by me, said that he is the manager of Oquirrh Point Development, LLC, and that said instrument was signed on behalf of Oquirrh Point Development, LLC by authority of its governing body. Derald Anderson acknowledged to me that Oquirrh Point Development, LLC executed the same.



[Signature]  
Notary Public

**ASSIGNEE:**

EHD INVESTMENT, LLC, a Utah limited liability company

By: [Signature]  
Joseph White, Manager

On this 2nd day of December ~~November~~, Joseph White personally appeared before me, who, being duly sworn by me, said that he is the manager of EHD Investment, LLC, that said instrument was signed on behalf of EHD Investment, LLC by authority of its governing body, and that Joseph White acknowledged to me that EHD Investment, LLC executed the same.



[Signature]  
Notary Public

**Parcel "A"**

A parcel of land, situate in the Northwest Quarter of Section 34, Township 2 South, Range 4 West, Salt Lake Base and Meridian, said parcel also located in Erda, Tooele County, Utah, more particularly described as follows:

Beginning at a point on the north line of Erda Way, said point being North 89°39'31" East 1,451.60 feet along the Quarter Section Line and North 15.73 feet from the West Quarter Corner of Section 34, Township 2 South, Range 4 West, Salt Lake Base and Meridian, and running:

thence North 0°30'05" West 60.00 feet;  
 thence North 89°58'55" East 50.26 feet;  
 thence South 0°01'05" East 60.00 feet, to the north line of Erda Way;  
 thence South 89°58'55" West 49.75 feet along said north line, to the Point of Beginning.

Contains 3,000 square feet or 0.07 acres.

**Parcel "B"**

Located in Section 34, Township 2 South, Range 4 West, and the North half of Section 3, Township 3 South, Range 4 West, Salt Lake Base and Meridian, City of Erda, Tooele County, Utah.

Beginning at the South Quarter Corner of Section 34, Township 2 South, Range 4 West, Salt Lake Base and Meridian, and running:

thence North 89°39'26" East 2641.18 feet along the East-West running Section line to the North-South running Section line;  
 thence South 0°25'27" East 1224.23 feet along said Section line to Northerly Right of Way line of 33 rd Parkway;  
 thence South 89°38'38" West 2641.09 feet along said Northerly Right of Way line to North-South running Quarter Section line;  
 thence South 0°25'03" East 1424.85 feet along said Quarter Section line to East-West running Quarter Section line;  
 thence South 89°38'21" West 2032.31 feet;  
 thence North 0°20'30" West 1425.19 feet;  
 thence North 89°38'56" East 428.68 feet;  
 thence North 0°25'43" West 1225.12 feet;  
 thence South 89°39'30" West 426.82 feet;  
 thence North 0°20'30" West 1324.82 feet to East-West running 40-acre line;  
 thence North 89°39'31" East 708.95 feet along said 40-acre line;  
 thence North 0°19'31" West 1275.34 feet;  
 thence North 89°46'23" East 958.50 feet;  
 thence South 0°19'31" East 343.01 feet;  
 thence North 89°40'29" East 361.50 feet to North-South running Quarter Section line;  
 thence South 0°19'31" East 2255.13 feet along said Quarter Section line and to the Point of Beginning.



Contains 12,336,584 square feet, or 283.21 acres.