

193206-DMP

WHEN RECORDED MAIL TO:

D.R. Horton, Inc.

12351 S. Gateway Park Place #D100

Draper, UT 84020

Tax Id No.: 02-123-0-0049 and 02-125-0-0042

### MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("**Memorandum**") is made as of October 30, 2025, between JD XXVIII, LLC, a Utah limited liability company ("**Seller**"), and D.R. Horton, Inc., a Delaware corporation ("**Horton**"), who agree as follows:

#### **RECITALS**

A. Seller is the owner of certain real property in Tooele County, Utah, which is more particularly described in Exhibit 1 ("**Property**").

B. Seller and Horton have entered into that certain Purchase and Sale Agreement dated for reference October 15, 2025 ("**Contract**"), with respect to the sale of the Property. The Contract is incorporated in this Memorandum by this reference.

#### **AGREEMENT**

1. Seller has agreed to sell to Horton, and Horton has agreed to purchase from Seller, the Property, upon and subject to the provisions and conditions set forth in the Contract, as the same may be amended from time to time.

2. This Memorandum is being recorded to provide notice to any and all subsequent interests in the Property of the rights and obligations of the parties to the Contract. All subsequent interests in the Property shall take subject to the Contract. This Memorandum is not intended to modify or change the provisions of the Contract. To the extent of any inconsistency between the Contract and this Memorandum, the Contract shall control.

3. This Memorandum may be executed in counterparts. This Memorandum shall inure to the benefit of and shall be binding upon Horton and Seller and their respective successors and assigns.

#### **SELLER:**

JD XXVIII, LLC, a Utah limited liability company

By: 

Name/Title: John Madfield, Manager

Date of Execution: October 30, 2025

#### **HORTON:**

D.R. Horton, Inc., a Delaware corporation

By: \_\_\_\_\_

Name/Title: Jonathan S. Thornley, Vice President & City Manager

Date of Execution: October \_\_\_\_\_, 2025

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**SELLER:**

JD XXVIII, LLC, a Utah limited liability company

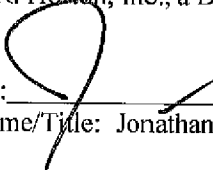
By: \_\_\_\_\_

Name/Title: John Hadfield, Manager

Date of Execution: October \_\_\_\_, 2025

**HORTON:**

D.R. Horton, Inc., a Delaware corporation

By:  \_\_\_\_\_

Name/Title: Jonathan S. Thornley, Vice President & City Manager

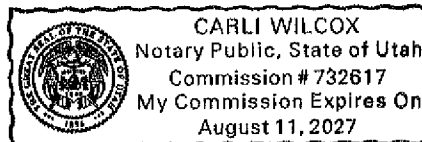
Date of Execution: October 31, 2025

STATE OF UTAH

COUNTY OF UTAH

On the 20 day of October, 2025, before me, personally appeared John Hadfield, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he/she/they executed the same on behalf of JD XXVIII, LLC, a Utah limited liability company.

Carli Wilcox  
Notary Public



STATE OF UTAH

COUNTY OF SALT LAKE

On the \_\_\_\_ day of October, 2025, before me, personally appeared Jonathan S. Thornley, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he/she/they executed the same on behalf of D.R. Horton, Inc., a Delaware corporation.

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Notary Public

STATE OF UTAH

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\_\_\_\_\_  
Notary Public

STATE OF UTAH

COUNTY OF SALT LAKE

On the 31 day of October, 2025, before me, personally appeared Jonathan S. Thornley, proved on the basis of satisfactory evidence to be the person whose name is subscribed to this document, and acknowledged before me that he/she/they executed the same on behalf of D.R. Horton, Inc., a Delaware corporation.

  
\_\_\_\_\_  
Notary Public

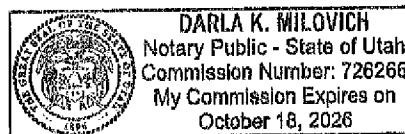


EXHIBIT 1  
to Memorandum of Agreement

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Real Property Located in Tooele County, State of Utah, described as:

PARCEL 1:

PROPOSED WESTERN ACRES TOWNHOMES PHASE 3B, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 89°53'05" EAST ALONG THE QUARTER SECTION LINE A DISTANCE OF 828.00 FEET AND SOUTH 116.36 FEET FROM THE WEST QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 20°08'39" WEST 5.16 FEET; THENCE NORTH 29°59'10" WEST 134.72 FEET; THENCE NORTH 36°17'21" WEST 169.16 FEET; THENCE NORTH 38°53'20" WEST 18.35 FEET; THENCE NORTH 28°28'28" WEST 144.00 FEET; THENCE NORTH 26°07'29" WEST 33.20 FEET; THENCE NORTH 14°42'11" WEST 4.26 FEET; THENCE NORTH 271.88 FEET; THENCE EAST 81.00 FEET; THENCE NORTH 101.16 FEET; THENCE EAST 127.00 FEET; THENCE SOUTH 144.00 FEET; THENCE SOUTH 22°37'12" EAST 13.00 FEET; THENCE SOUTH 144.00 FEET; THENCE SOUTH 34°58'23" WEST 10.27 FEET; THENCE SOUTH 21°00'27" EAST 98.59 FEET; THENCE SOUTH 35°51'56" EAST 150.89 FEET; THENCE SOUTH 81°21'56" EAST 28.91 FEET; THENCE SOUTH 25°09'30" EAST 226.60 FEET; THENCE SOUTH 64°50'30" WEST 44.84 FEET; THENCE SOUTHWESTERLY 51.64 FEET ALONG THE ARC OF A 34.00 FOOT RADIUS TANGENT CURVE TO THE LEFT (CHORD BEARS SOUTH 21°19'57" WEST 46.82 FEET; THENCE SOUTH 67°49'23" WEST 51.00 FEET; THENCE NORTHWESTERLY 37.49 FEET ALONG THE ARC OF A 974.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CHORD BEARS NORTH 23°16'45" WEST 37.49 FEET); THENCE SOUTH 69°51'21" WEST 75.64 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

PROPOSED WESTERN ACRES TOWNHOMES PHASE 4A, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, HAVING A BASIS OF BEARINGS OF NORTH 89°53'05" EAST BETWEEN THE WEST QUARTER CORNER AND THE EAST QUARTER CORNER OF SAID SECTION 15, BEING MORE PARTICULARLY DESCRIBED AS:

BEGINNING AT A POINT WHICH IS NORTH 89°53'05" EAST ALONG THE SECTION LINE A DISTANCE OF 828.00 FEET AND SOUTH 116.36 FEET FROM THE WEST QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 69°51'21" EAST 75.64 FEET TO THE POINT OF A 974.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 37.49 FEET THROUGH A CENTRAL ANGLE OF 02°12'16" (CHORD BEARS SOUTH 23°16'45" EAST 37.49 FEET); THENCE NORTH 67°49'23" EAST 51.00 FEET TO THE POINT OF A 34.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 51.64 FEET THROUGH A CENTRAL ANGLE OF 87°01'06" (CHORD BEARS NORTH 21°19'57" EAST 46.82 FEET); THENCE NORTH 64°50'30" EAST 86.84 FEET TO THE POINT OF A 34.00 FOOT RADIUS TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF

53.41 FEET THROUGH A CENTRAL ANGLE OF  $90^{\circ}00'00''$  (CHORD BEARS SOUTH  $70^{\circ}09'30''$  EAST 48.08 FEET); THENCE SOUTH  $25^{\circ}09'30''$  EAST 47.00 FEET; THENCE SOUTH  $64^{\circ}50'30''$  WEST 81.07 FEET; THENCE SOUTH  $25^{\circ}09'30''$  EAST 118.24 FEET; THENCE SOUTH  $78^{\circ}44'51''$  WEST 94.34 FEET TO THE POINT OF A 1,025.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT; THENCE ALONG SAID CURVE A DISTANCE OF 73.97 FEET THROUGH A CENTRAL ANGLE OF  $04^{\circ}07'58''$  (CHORD BEARS SOUTH  $11^{\circ}58'41''$  EAST 73.95 FEET) TO THE POINT OF A 874.50 FOOT RADIUS REVERSE CURVE; THENCE ALONG SAID CURVE A DISTANCE OF 62.66 FEET THROUGH A CENTRAL ANGLE OF  $04^{\circ}06'19''$  (CHORD BEARS SOUTH  $11^{\circ}57'52''$  EAST 62.65 FEET); THENCE SOUTH  $78^{\circ}32'43''$  WEST 128.53 FEET; THENCE NORTH  $11^{\circ}27'17''$  WEST 152.07 FEET; THENCE NORTH  $20^{\circ}08'39''$  WEST 146.44 FEET TO THE POINT OF BEGINNING.