

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 Headfield, 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

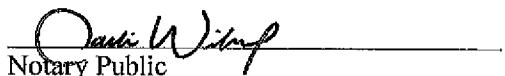
By: _____
 Name/Title: Jonathan S. Thornley, Vice President & City Manager

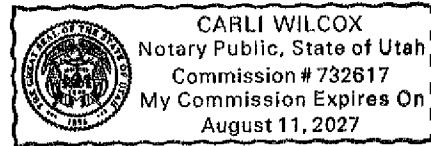
Date of Execution: October 31, 2025

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.


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.

Notary Public

STATE OF UTAH

COUNTY 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

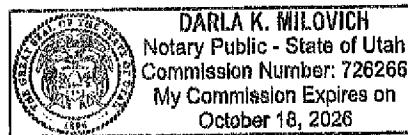


EXHIBIT 1
to Memorandum of Agreement

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 $89^{\circ}53'05''$ 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 $20^{\circ}08'39''$ WEST 5.16 FEET; THENCE NORTH $29^{\circ}59'10''$ WEST 134.72 FEET; THENCE NORTH $36^{\circ}17'21''$ WEST 169.16 FEET; THENCE NORTH $38^{\circ}53'20''$ WEST 18.35 FEET; THENCE NORTH $28^{\circ}28'28''$ WEST 144.00 FEET; THENCE NORTH $26^{\circ}07'29''$ WEST 33.20 FEET; THENCE NORTH $14^{\circ}42'11''$ 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 $22^{\circ}37'12''$ EAST 13.00 FEET; THENCE SOUTH 144.00 FEET; THENCE SOUTH $34^{\circ}58'23''$ WEST 10.27 FEET; THENCE SOUTH $21^{\circ}00'27''$ EAST 98.59 FEET; THENCE SOUTH $35^{\circ}51'56''$ EAST 150.89 FEET; THENCE SOUTH $81^{\circ}21'56''$ EAST 28.91 FEET; THENCE SOUTH $25^{\circ}09'30''$ EAST 226.60 FEET; THENCE SOUTH $64^{\circ}50'30''$ 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 $21^{\circ}19'57''$ WEST 46.82 FEET; THENCE SOUTH $67^{\circ}49'23''$ 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 $23^{\circ}16'45''$ WEST 37.49 FEET); THENCE SOUTH $69^{\circ}51'21''$ 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 $89^{\circ}53'05''$ 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 $89^{\circ}53'05''$ 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 $69^{\circ}51'21''$ 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 $02^{\circ}12'16''$ (CHORD BEARS SOUTH $23^{\circ}16'45''$ EAST 37.49 FEET); THENCE NORTH $67^{\circ}49'23''$ 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 $87^{\circ}01'06''$ (CHORD BEARS NORTH $21^{\circ}19'57''$ EAST 46.82 FEET); THENCE NORTH $64^{\circ}50'30''$ 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.