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Affecting TPNs: 11-013-0067, 55-625-0080, 55-625-0083, 11-013-0178, 11-013-0068, 11-013-0063, 11-013-0070, 11-013-0151, 11-013-0152, 11-013-0107, 11-013-0154, 11-013-0116, 11-013-0110, 11-013-0173, 11-013-0174, 11-013-0166, 11-013-0175, 11-013-0169, 11-013-0165, 11-013-0168, 11-013-0170, 11-013-0180, 53-426-0058, 11-013-0171, 11-013-0082, 11-013-0147, 11-103-0153, 11-013-0159, and 11-013-0161.

IMPROVEMENT AND REIMBURSEMENT AGREEMENT

(WITH EASEMENTS)

THIS IMPROVEMENT AND REIMBURSEMENT AGREEMENT – WITH EASEMENTS (this “**Agreement**”) is made and entered into as of August 11, 2016, 2016, by and among Fieldstone Hidden Canyon, LLC and Fieldstone Utah Investors, LLC d/b/a “Fieldstone Homes” (collectively “**Fieldstone**”), TRIUMPH MIXED USE INVESTMENTS III LLC, a Utah limited liability company (“**Triumph**”); PERRY LAND INVESTMENTS, LLC, a Utah limited liability company and PERRY HOMES UTAH, INC., a Utah corporation (collectively “**Perry**”); TM RESIDENTIAL, LLC, a Utah limited liability company f/k/a “NCP-Riverbend Residential, LLC” (“**Riverbend**”); and FORGE INVESTMENTS UT LLC, a Utah limited liability company (“**Forge**”). Triumph, Fieldstone, Perry, Riverbend and Forge are collectively referred to herein as the “**Parties**” or “**Owners**,” and, individually, as a “**Party**” or “**Owner**.”

RECITALS

A. The Parties own or are under contract to purchase different parcels of real property located within or near the Central Canyon area of Traverse Mountain, Lehi City, Utah County, State of Utah. The properties that are owned by each Party and subject to this Agreement are identified in Exhibit “A” hereto, with the corresponding tax parcel numbers of each property (collectively, the “**Properties**”). The term “**Each Owner’s Property**” means the parcel(s) of land included among the Properties that are owned by each Owner.

B. The Properties have not yet been developed, but they are intended to be developed and improved for residential use. All of the Properties will benefit from, and become more readily developable by, the design, construction and improvement of a new stretch of improved

public roadway known as Fox Canyon Road (the “**New Road**”) to be located where shown in the map attached hereto as Exhibit “B.”

C. In order to develop and construct the New Road, certain rights of way, slope and grading easements, and temporary construction staging easements are necessary, as provided for more fully in this Agreement (the “**Easements**”).

D. The development of the Properties with the densities allowed at the date of this Agreement may require the development of “system” facilities such as wider off-site roads, culinary water wells or water sources, off-site storm drain lines, culinary and secondary water storage facilities and other “system” facilities not yet known but that may be required by Applicable Governmental Entities as a condition of development for some or all of the Properties in order to achieve the maximum allowable densities across the Properties (the “**Off Site Improvements**”).

E. In order to develop the New Road and any required Off Site Improvements in an orderly, economical and reasonable manner, for the mutual benefit of the Parties and the Properties, the Parties desire to enter into this Agreement regarding the Work (as defined below) and payment of the Costs (as defined below), all in accordance with the terms and conditions set forth in this Agreement.

TERMS AND CONDITIONS

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties covenant and agree as follows:

1. **Recitals.** The Recitals set forth above are incorporated into this Agreement by this reference.

2. **General Background; Definitions.** Each Party acknowledges that: (i) one or more of the other Parties may desire to perform the Work or cause the Work to be performed, and (ii) the performance of the Work by any Party will directly benefit all Parties and the Properties. As used in this Agreement, each of the following terms shall have the meaning ascribed thereto in this Section 2.

2.1 “**Applicable Governmental Entity**” means the Governmental Entity to which the Improvements will be dedicated, which is anticipated to be Lehi City.

2.2 “**Bid**” means the bid or bids for the Work (which shall reflect each component of the Work, including engineering, design and construction, separately) received from a professional licensed contractor or contractors as selected in accordance with the terms set forth in Sections 6.1 and 6.2 of this Agreement.

2.3 “**City**” means the City of Lehi, a municipal corporation of the State of Utah.

2.4 “**Completion Date**” means, with respect to a Party, the first anniversary of the date of the most recent acceptance or deemed acceptance of a Bid by the Parties in accordance with this Agreement.

2.5 “**Constructing Party**” means the Party or, collectively, the group of Parties who has provided a Notice of Commencement that is still effective.

2.6 “**Costs**” means the costs that are reasonable in all respects (including engineering, design and construction, and necessary utility connection or extension fees) and actually paid by the Constructing Party for the Work performed prior to the Applicable Governmental Party’s acceptance of the dedication of the Improvements (defined below) in an amount not to exceed the actual costs of the Improvements. Costs do not include general overhead, administration, cost of funds, or any mark-up by the Constructing Party. The reimbursable “Costs” under this Agreement are intended to include “system improvements” (not “project improvements”) that benefit all of the Properties. This Agreement shall not be construed to provide for any reimbursement obligations of impact fees paid for Each Owner’s Property. Reference is made to Section 8.2 of this Agreement for additional provisions pertaining to reimbursable Cost obligations.

2.7 “**Governmental Entity**” means, individually and collectively, each municipality, district, authority, agency and governmental entity having authority or jurisdiction with respect to the subject matter of this Agreement, including federal, state and local governmental entities and including the City.

2.8 “**Improvements**” means, collectively, and including but not limited to: (i) the New Road, with asphalt, fill and road base for the New Road, together with fire hydrants, if any, and all curbs, street signs, street lighting, gutters, grates, landscape, berms, and sidewalks and trails along the New Road, as required by each Governmental Entity and any infrastructure required by the Applicable Governmental Entity for the dedication and acceptance of the New Road (the “**Road Improvements**”), (ii) culinary and secondary water lines and facilities, sanitary sewer lines and facilities, storm drain lines and facilities, and all other utility lines and facilities required to service the Properties (including, but not limited to, telephone, communications conduit, gas connections, extensions, and fees, and power line connections, extensions, and fees, and three-phase power) (the “**Utilities**”) and (iii) the Off Site Improvements which may consist of any item required to be constructed by a Governmental Entity as a system improvement to serve any areas of the Properties that are greater than (and provide benefits to more than) Each Owner’s Property. (By way of example but not by way of limitation, the construction of 1,000 units on all of the Properties may require the installation of a new water tank but such installation may not be necessary until 800 units have been built on portions of the Properties. In this case, the Party constructing the water tank in order to build the final 200 units would be deemed to be installing a system improvement that was ultimately beneficial to more than just that Owner’s Property and necessary to achieve the full 1,000 unit density approved across all Properties and would be eligible for pro rata reimbursement under the provisions and terms of this Agreement by the other Parties who had already accomplished the construction of the first 800 units on portions of the Properties.) Reference is made to Section 8.2 of this Agreement for additional provisions regarding the reimbursement obligations for the Costs of the

Improvements. The Road Improvements, the Off Site Improvements, the Utilities and other “system improvements” that qualify for reimbursement under this Agreement are collectively referred to as the “**Improvements.**”

2.9 “**Improvement Verification Materials**” means, collectively, all of the following: (a) a letter from the Applicable Governmental Entity stating that all of the Improvements have been completed and are in compliance with applicable Legal Requirements, if the Governmental Entity is willing to issue such letter, and if not, (i) correspondence from the Governmental Entity stating that it will not issue such a letter and (ii) evidence that the Governmental Entity has accepted dedication of the Improvements; and (b) written evidence that the Constructing Party has paid all invoices and payments due for the Work and Improvements with final lien waiver documentation in connection with the Improvements.

2.10 “**Legal Requirements**” means all laws, ordinances, orders, regulations, and requirements of all Governmental Entities affecting the construction, use, or occupancy of the Properties, or the Improvements, or performance of the Work.

2.11 “**Notice of Commencement**” shall mean a written notice containing all of the following (a) notice of intent of the Owner providing such notice to become the Constructing Party; (b) a representation and warranty that the Owner providing notice has obtained an agreement from all contractors and subcontractors with whom such Owner has a contract for the design, engineering, development, construction, installation and any other services for the Work that such contractors and subcontractors will assign the applicable contract to the other Owner or Owners if any such Owners shall become the Constructing Party and that for any new such contract entered into after the date of the Notice of Commencement, the Owner providing notice will obtain the right to assign the contract to the other Owner or Owners if such Owners shall become the Constructing Party.

2.12 “**Reimbursing Party**” means each Owner and Party (and the successors to or assigns of all or a portion of such Owner’s interest in the Properties) that is not a Constructing Party that has submitted a Notice of Commencement that is currently in effect.

2.13 “**Share**” means (a) with respect to Triumph (or the party that owns the Triumph property as shown in Exhibit “A”), 42.2% of the reimbursable costs of the Improvements based on the anticipated density of 380 residential units on the Triumph property; (b) with respect to Perry (or the party that owns the Perry property), 16.7% of the reimbursable costs of the Improvements based on the anticipated density of 150 residential units on the Perry property; (c) with respect to Riverbend (or the party that owns the Riverbend property), 33.3% of the reimbursable costs of the Improvements based on the anticipated density of 300 residential units on the Riverbend property; and (d) with respect to Forge (or the party that owns the Forge property), 8.9%% of the reimbursable costs of the Improvements based on the anticipated density of 80 residential units on the Forge property. The Share percentage attributed to each Owner is based on the anticipated density of residential units to be constructed on Each Owner’s Property as herein described. The Constructing Party will initially pay for all of the Costs of the Improvements required to be in place to service its Property. Then, when each of the other Owners obtains final subdivision plat approval (as described in Section 7.1 below), each such

Owner shall pay its Share of the reimbursable costs of the Improvements to the Constructing Party. If an Owner other than the Constructing Party obtains final subdivision plat approval for more than the anticipated density of residential units on such Owner's property, as described herein, the amount of such Owner's reimbursement obligation to the Constructing Party shall be increased proportionately. For example, if an Owner's reimbursement obligation would have been \$200,000 based on an anticipated density of 100 residential units, but the Owner obtains plat approval for a total of 150 residential units, then the Owner's reimbursement obligation would be increased to \$300,000. For purposes of clarity, if the final party to develop obtains approval for more density than anticipated and represented as a percentage of the total reimbursable costs of the Improvements stated in this Section 2.13, the final party's reimbursement obligation in terms of a percentage of the total reimbursable costs of the Improvements will be increased (re-calculated) accordingly, and the final party will reimburse the other parties based on the higher percentage allocation. In addition, the reimbursable amount of Costs for which reimbursement may be claimed under this Agreement shall be reduced by the amount of (i) redeemable impact fee certificates received following the execution of this agreement held by the party claiming reimbursement for the subject Improvements, and (ii) all impact fee credits or reimbursements granted by a government entity for the Improvements that are the subject of the reimbursement claim. None of the provisions in this Section 2.13 shall be superseded by any contrary language in this Agreement.

2.14 **“Work”** means the providing of materials and performance of work to accomplish the design, engineering, development, construction, installation, repair and maintenance of any portion of the Improvements, including grading, filling, paving, and all other aspects of road construction, Off-Site Improvement construction and utility installation, for which the Constructing Party seeks reimbursement under this Agreement. A Party is not required to complete all of the Improvements at once. Rather, several of the Parties hereto may ultimately complete differing portions of the Improvements hereunder with the understanding that some elements of the Improvements are currently not known and may only become necessary once a defined number of units have been constructed on the Properties or potentially after certain of the Parties have completed construction of all of their owned portions of the Properties.

3. **Construction of the Improvements.**

3.1 **General.** Any Owner may elect to perform any portion of the Work at such Owner's initial cost and expense; provided, however, that no Owner shall be entitled to any reimbursement under this Agreement or otherwise exercise any right under this Agreement as a Constructing Party unless and until such Owner has provided the other Owners a Notice of Commencement that is approved or deemed approved as set forth in Section 3.2. Once an Owner becomes a Constructing Party, such Owner shall have the obligation to complete the Improvements in accordance with this Agreement and no other Owner may become a Constructing Party except as otherwise provided in Section 9.

3.2 **Notice of Commencement.** Before any Owner shall become the Constructing Party for any portion of the Work, such Owner shall provide each other Owner a Notice of Commencement. The Owners shall be deemed to have approved the Owner providing

the Notice of Commencement as the Constructing Party unless, within ten (10) days from the date of receipt of the Notice of Commencement, any Owner provides the other Owners with written notice of objection, which notice, to be effective, must explain in reasonable detail the basis of the objection and a proposed solution or remedy. If a party makes a timely objection to the Notice of Commencement, the Owners shall endeavor in good faith to resolve the same in a prompt and expeditious manner in order to avoid unnecessary delays. If not resolved through the negotiations of the Owners within ten (10) days of the date of the notice of objection, any such disputes shall be resolved in the manner hereinafter provided in Section 12, but the Owner who issued the Notice of Commencement shall not be prohibiting from commencing construction of the Improvements.

3.3 **Quality of Construction.** The Work commenced pursuant to a Notice of Commencement shall be performed by the Constructing Party: (a) in a good and workmanlike manner; (b) in accordance with the requirements, approvals, regulations, ordinances, specifications, standards, and other items established by each Governmental Entity, including each general plan created by such Governmental Entity; (c) such that the Applicable Governmental Entity shall accept the dedication of the Improvements as public facilities, including the acceptance of the appropriate easements or dedication of the Road and the other Road Improvements as a public right-of-way; and (d) such that the Utilities are stubbed to the boundary of the Road at one or more points designated by each Owner, if requested and designed by the applicable Owner. The Constructing Party shall provide "as-builts" prepared and stamped by the Constructing Party's engineer to the other Owners.

3.4 **Completion.** Once an Owner provides a Notice of Commencement in accordance with the conditions of this Agreement, such Owner agrees to complete those portions of the Work identified in the Notice of Commencement in accordance with all time frames required by the Governmental Entity, but in any event no later than the Completion Date. In the event a Constructing Party does not complete the Improvements by the Completion Date, a Reimbursing Party may become the Construction Party only in accordance with Section 9.

4. **Platting and Bonding.**

4.1 **Platting.** The Constructing Party shall obtain, or cause to be obtained, all necessary plat approvals and permits from each Governmental Entity that are required to perform the Work and dedicate all of the Improvements. The Owners other than the Constructing Party may have reasonable opportunity to provide input in the design, construction, or platting of the Constructing Party's residential project but only to the extent necessary to ensure that the Constructing Party's plans take into account all Improvements and exigencies (such a grading considerations and otherwise) necessary for such Owners (other than the Constructing Party) to develop their respective portions of the Properties in the future. No Owners shall be allowed to make any new requests for utility stub locations or other development considerations pertaining to their Properties after the Constructing Party begins installation of utility lines under or near the New Road.

4.2 **Bonding.** The Owners acknowledge that the City may, upon the recording of a plat for the Constructing Party's subdivision, require security (whether a cash

escrow, a performance bond, a letter of credit, and/or warranty bond) to ensure the construction of the Improvements. The Constructing Party shall be required to post with the City the security for the construction of the Improvements in a form acceptable to the City and at the Constructing Party's sole costs and expense, as well as an acceptable warranty bond for the applicable warranty period of the Improvements. Notwithstanding the foregoing sentence, to the extent any of the other Owners become the Constructing Party, then such Owner will: (i) use reasonable efforts to obtain from the City a release of the Constructing Party's security posted for construction and warranty of the Improvements; and (ii) post with the City new security provided by such Owner for the construction and warranty of the Improvements in a form required by and acceptable to the City. Nothing in this section shall be construed to prohibit the Constructing Party from developing and constructing the Improvements prior to plat recordation without an improvement/assurance bond.

5. **Cooperation; Easements.**

5.1 **General Cooperation.** The Owners agree to cooperate reasonably with each other in the Work and the dedication of the Improvements, which cooperation includes signing dedication documents (including dedication plats) with respect to the Improvements and the property underlying the Road Improvements to the extent necessary for the Improvements to be dedicated pursuant to the requirements of the Applicable Governmental Entity, as well the Easements that are reasonably necessary for the Improvements to be constructed and installed (including, without limitation, rights of way, slope and grading easements, and temporary construction staging easements). In addition, the Owners shall not take any actions that unreasonably interfere with or negatively impact the properties or intended developments of the other Owners.

5.2 **Request to Cooperate.** No Owner other than a Constructing Party shall be obligated to cooperate pursuant to Section 5.1 unless requested in writing to do so by the Constructing Party. No Owner shall be obligated to expend any cost that does not constitute a Cost in connection with such cooperation. Reasonable costs expended by an Owner other than a Constructing Party pursuant to cooperation by such other Owner in accordance with Section 5.1 shall be considered to be Work, if the Work benefits all the Owners, and such other Owner shall be entitled to reimbursement for the Costs for such Work as if such other Owner were a Constructing Party and each Constructing Party at the time of such cooperation were a Reimbursing Party with respect to such Costs.

5.3 **Easements and Grading Parcels.** Triumph and Perry and Triumph and Riverbend agree to concurrently with the execution of this Agreement approve, sign, and deliver to each other the easements and conveyances reasonably necessary for the New Road and Improvements and the conveyance of certain portions of the Properties for future dedication and grading purposes to the Parties pursuant to a separate written agreement between them.

5.4 **Storm Detention.** In order to avoid unnecessary installation of an additional storm drain line, such as the 48" storm drain line contemplated in the area plan, the Owners agree to detain storm water onsite to the fullest extent reasonably practicable. In addition, Perry and Triumph agree that a storm drain pond facility located as shown on EXHIBIT

C, attached hereto shall be designed and constructed in conjunction with the New Road to ultimately handle the storm drain water from those portions of the Perry and Triumph Properties shown on EXHIBIT D thus eliminating the need for those portions of the Properties shown on EXHIBIT D from using the possible 48" storm drain line contemplated in the area plan.

5.5 **Excess Density.** The Parties acknowledge and hereby agree that the number of units permitted on the Properties is capped per the express requirements of the Traverse Mountain Area Plan (the "Area Plan") and allocated among the various Owner's portions of the Properties by various existing agreements and that no party shall seek to appropriate any density allocation otherwise granted by existing agreement to one Owner's portion of the Properties to another Owners portion of the Properties or to increase the densities allowed by the Area Plan across all of the Properties without the prior written consent of all Parties to this Agreement. Furthermore, and notwithstanding the foregoing, the Parties acknowledge that the D-6 and D-7 Parcels identified in the Area Plan are permitted to receive as a density transfer any unused density approved on portions of the Central Canyon properties as identified in the Area Plan. To the extent that any of the approved density eligible for transfer to D-6 or D-7 remains unused at the conclusion of the development of any portion of the Central Canyon Properties, the Parties hereby expressly consent for themselves and their successors in interest to the transfer of such unused density to parcels D-6 or D-7 without any remuneration or payment therefor by the owner of parcels D-6 or D-7 at the time of such transfer. Each of the Parties agrees to take any further action that may be required by any Applicable Governmental Entity to facilitate such a transfer as contemplated hereunder at the appropriate time and as may be requested by the owner of D-6 or D-7.

6. **Reimbursing Party's Shares of Costs.** Subject to the provisions in Section 2.3 above, the Costs shall be reimbursed to the Constructing Party pursuant to the following procedures:

6.1 **Notification of Proposed Bid.** After a Notice of Commencement is approved or deemed approved and prior to the commencement of any portion of the Work, the Constructing Party shall present to each other Owner each bid and cost estimate for any and all parts of the Work (each such bid or estimate being a "**Proposed Bid**" and collectively, the "**Proposed Bids**"). Each Proposed Bid shall include the following information: (a) a description of the Improvements that are the subject of such Proposed Bid; (b) copies of contracts with all contractors and subcontractors pursuant to which the Work with respect to such Improvements will be effected, a complete statement of unit costs, a statement as to the total cost of such Work and an identification of the contractor(s) and subcontractor(s) performing such Work; and (c) if not previously provided to the other party, copies of the plans and specifications approved by the appropriate Governmental Entities pursuant to which the Work shall be effected. For a period of fourteen (14) days following such other Owner's receipt of a Proposed Bid (such fourteen (14)-day period being the "**Bid Objection Period**"), such other Owner shall have the right to object to a Proposed Bid on the basis that such Proposed Bid is unreasonable, excessive or otherwise not in accordance with this Agreement by sending written notice of such objection to each other Owner during the Bid Objection Period. If an Owner fails to provide such objection within the Bid Objection Period, such Owner shall be deemed to have accepted the Proposed Bid. If all

Owners accept or are deemed to accept a Proposed Bid, that Proposed Bid shall become the Bid for the specific part or parts of the Work that are the subject of the Proposed Bid.

6.2 **Separate Bid.** In the event that an Owner rejects a Proposed Bid, such Owner may obtain a separate bid for the Work set forth in the Proposed Bid from an unaffiliated independent third party contractor or subcontractor (who meets the criteria described below) using the Constructing Party's drawings and plans (which the Constructing Party shall provide to the Owner requesting the separate bid) by notifying all other Owners during the applicable Bid Objection Period in writing of the intent to obtain a separate bid, after which the Owner seeking a separate bid shall have 14 days to solicit such bids. If the Owner seeking a separate bid receives within 14 days a binding bid that is lower than the Proposed Bid (the "**Lower Bid**"), the Constructing Party may proceed to complete the Work under either the Proposed Bid or the Lower Bid; provided, however, that in the event an Owner obtains a Lower Bid and regardless of whether Constructing Party completes the Work under the Proposed Bid or the Lower Bid, the average of the Proposed Bid and the Lower Bid (i.e., add the two bids together and divide the sum in half) shall become the Bid for purposes of determining the Costs for which the Constructing Party may be reimbursed for the portion or portions of the Work that are the subject matter of the Lower Bid. For purposes of this Section, a Lower Bid is not valid unless it is provided by a contractor or subcontractor that meets the following criteria: the contractor has at least 10 years of construction experience with jobs of the size contemplated and the contractor is prepared to perform the Work in accordance with the same schedule/timing as set forth in the Proposed Bid.

6.3 **Share of Costs.** Except as otherwise provided in Section 2.13 above, each Reimbursing Party shall only be responsible for such Reimbursing Party's Share of the Costs for any particular portion of the Work. Subject to the provisions in Section 6.2 above, if a valid Lower Bid is provided, each Reimbursing Party is responsible for payment of its Share of the actual cost of the Improvements, with the understanding that a Reimbursing Party shall be responsible for the actual Costs of the Work, if the amount of the actual Costs exceeds the amount of the approved bid, if the cost-overflow is reasonably related to additional costs resulting from unknown site conditions, unexpected changes in the scope of work, reasonably necessary change orders, or other reasonable grounds for the actual Costs to exceed the Bid and such Reimbursing Party was permitted to review and reasonably approve any valid change orders associated with an increased bid price for the Work prior to the time that such work was performed. To the extent possible, the Parties will endeavor to seek firm (not to exceed) bids in an effort to minimize any change orders and unforeseen increases in costs.

6.4 **Costs of Required Changes.** If the Constructing Party is required by a Governmental Entity or another Owner to perform Work that benefits only the other Owner, the other Owner who has required such Work or for whose benefit such Work has been performed as required by such Governmental Entity, shall reimburse the Constructing Party for the Costs with respect to such Work at such times as are required by this Agreement. Notwithstanding the foregoing, if any Work is required by a Governmental Entity, and such Work benefits all of the Owners or none of the Owners, then each Owner shall be responsible for its Share of the Costs of such Work.

6.5 **Completion.** Upon completion of the Improvements completed pursuant to any Notice of Commencement, the Constructing Party will present to each Reimbursing Party the (a) Improvement Verification Materials and (b) a detailed invoice with supporting documentation evidencing the amount of such Reimbursing Party's Share of the Costs owed to the Constructing Party as determined pursuant to Section 2.13 and Sections 6.1 through 6.4 (such invoice and supporting documentation being the "**Final Invoice**"). Each Reimbursing Party shall have fourteen (14) business days following receipt of latter to be received of the Improvement Verification Materials and the Final Invoice to notify the Constructing Party that such Reimbursing Party has objections to the Improvement Verification Materials or Final Invoice (the "**Claim Notice**"). Such Reimbursing Party shall be entitled to file such Claim Notice only if it believes, based on its reasonable knowledge, that the Improvement Verification Materials or Final Invoice contain errors or omissions or the Improvements otherwise do not comply with the terms of this Agreement, and the Claim Notice shall describe such errors or omissions with particularity.

6.6 **Audit Rights.** Notwithstanding anything to the contrary set forth in this Agreement, each Reimbursing Party shall have the right to have an accountant, construction consultant or other construction or financial professional review and audit one or more Bids, the Improvement Verification Materials and Final Invoice (such review and audit being the "**Audit**"). A Reimbursing Party's right to obtain an Audit shall not delay such Reimbursing Party's obligations to make payments as provided in this Agreement; provided, however, that within ninety (90) days of such Reimbursing Party's receipt of the latter to be received of the Road Verification Materials and the Final Invoice, such Reimbursing Party shall have the right to provide written objections to the Constructing Party regarding any claimed irregularities in the Bids, the Improvement Verification Materials or the Final Invoice as determined in the Audit. If a Reimbursing Party makes a timely objection to the Improvement Verification Materials or Final Invoice, the Owners shall endeavor in good faith to resolve the same. If not resolved through the negotiations of the Owners, any such disputes shall be resolved in the manner hereinafter provided in Section 12.

7. **Payment of Reimbursing Party's Share of Costs and Release of Funds.** Subject to the completion of the terms and conditions contained in this Agreement, the Reimbursing Party's Share shall be paid to the Constructing Party, in readily available funds, as follows:

7.1 Each Reimbursing Party shall pay such Reimbursing Party's Share of the Costs to any Constructing Party that has completed any portion of the Improvements, as said amount is determined in accordance with Section 6, prior to the recording of any subdivision plat on any portion of the Properties owned by such Reimbursing Party. A Reimbursing Party shall not be allowed to record a subdivision plat on any portion of the Properties owned by such Reimbursing Party without paying the full amount of such Reimbursing Party's Share of the Costs to all Constructing Parties for all portions of the Improvements completed in accordance with this Agreement prior to the time of such recording. The Owners shall have the right to inform the City of this requirement. For any portions of the Improvements completed by a Constructing Party following the recording of a prior approved subdivision plat but prior to the date of recording of a subsequently approved subdivision plat, each Reimbursing Party shall pay

such Reimbursing Party's Share of the Costs to any Constructing Party as said amount is determined in accordance with Section 6 prior to the recording of the next subsequent subdivision plat on any portion of the Properties owned by such Reimbursing Party. For any portions of the Improvements completed by a Constructing Party following the recording of the final subdivision plat that a party may intend to record and befeasibly able to record on any portion of the Properties that are owned or were previously owned by such Reimbursing Party, each Reimbursing Party shall pay such Reimbursing Party's Share of the Costs to any Constructing Party that has completed any portion of the Improvements immediately upon receipt of the Improvement Verification Materials or Final Invoice, subject only to the audit rights of such Party pursuant to Section 6.6 hereof. In no case shall the completion of construction or the recordation of all plats on all portions of a Reimbursing Party's portion of the Properties permit such Party to avoid the unconditional obligation to pay such Party's Share of the Costs to any Constructing Party for any portion of the Improvements completed following a Party's completion of all portions of a Reimbursing Party's portion of the Properties.

8. **Covenants; Security for Payment.** In addition, to further secure the payment of the Reimbursing Party's Share to the Constructing Party, each Owner covenants and agrees as follows (such agreement being the "**Restriction**"):

Upon (a) the completion of the Work in accordance with applicable Legal Requirements, (b) the provision of all Improvement Verification Materials and a Final Invoice to each Reimbursing Party, (c) the determination of the amount of each Reimbursing Party's Share of the Costs in accordance with Section 6 has been completed, and (d) each Reimbursing Party's Share of the Costs as set forth in the Final Invoice is due and owing, each Reimbursing Party hereby covenants and agrees that it will not have access over, across or to the use of any of the Improvements completed by the Constructing Party until payment of the Reimbursing Party's Share of the Costs to the Constructing Party. The foregoing covenant and restriction shall apply to all Owners, regardless of any public dedication of the Improvements.

8.1 **Nature of Restriction.** The Restriction is an appurtenance to the Properties and every portion thereof, and may not be transferred or assigned except as an appurtenance to such properties or such portion thereof. The Restriction shall constitute a covenant running with the land. The Constructing Party is an intended beneficiary of the Restriction and shall be entitled to enforce the terms and provisions hereof and to recover its costs and expenses as provided herein. In addition, the reimbursement obligations of this Agreement are personal to the Parties of this Agreement and shall continue as a contractual obligation of the Parties until all reimbursable Costs and system improvements pertaining to the Properties have been identified and constructed. This means that even if a Party completely builds out or sells all of its Property that is subject to this Agreement (the "**Sold Out Party**"), but reimbursable Costs are subsequently incurred by another Party, the Sold Out Party will remain contractually obligated to pay its proportionate Share of such Costs in accordance with the terms and provisions of this Agreement. Some of the potential Improvements that may be required by the City in the future, resulting in additional reimbursable Costs, include, but are not limited to, a secondary water pond, additional water source(s), and a water storage tank. (The Owners

understand that the “potential” Improvements in this section are to be reimbursed by the City through impact fees to the fullest extent possible). In each instance, if the City seeks to impose Improvement requirements that are not described in the Area Plan and would result in Cost reimbursement obligations under this Agreement, the Owner who receives notice of such Improvement requirements shall promptly notify all other Owners and Parties, so that a decision can be made, collectively, whether to challenge or contest such Improvement requirements and/or negotiate with the City for City-funded reimbursements or credits to offset the costs of the same. Notwithstanding the foregoing obligation to provide notice of a non-area plan required Improvement imposition, nothing shall require a Party to cease or delay construction or the pursuit of approvals for construction during that period of time that all other Owners and Parties collectively decide whether to challenge or contest such Improvement requirements and/or negotiate with the City for City-funded reimbursements or credits to offset the costs of the same.

8.2 **Term of Restriction.** Except as set forth below, the Restriction may not be terminated, extended, modified or amended without the consent of all Owners or their respective successors and assigns, and, except as set forth below, any such termination, extension, modification or amendment shall be effective on recordation in the official records of the Utah County Recorder a written document effecting the same, executed, and acknowledged by all Owners or their respective successors and assigns. Notwithstanding anything to the contrary set forth herein, the Restriction shall terminate and be of no further force or effect upon: (i) the completion of all of the Improvements; and (ii) the complete payment of the Reimbursing Party’s Share of the reimbursable Costs to the Constructing Party. When the provisions of Section 8.1 and this Section 8.2 have been satisfied in full, the Parties shall promptly execute a release of restriction document evidencing the release of the Restriction.

9. **Self-Help.**

9.1 **Self-Help Notice.** In the event the Constructing Party does not complete the Improvements by the Completion Date, a Reimbursing Party may, upon not less than thirty (30) days written notice to the Constructing Party (such notice being the “**Self-Help Notice**”), undertake to complete construction of all or part of the Improvements if the Constructing Party has not remedied the objection (on the twentieth day following the date of the Self-Help Notice being the “**Self-Help Date**”).

9.2 **Rights and Obligations.** On the Self-Help Date, if any Improvements remain unfinished, the current Constructing Party (the “**Defaulting Constructing Party**”) shall become a Reimbursing Party with all of the rights and obligations of a Reimbursing Party under this Agreement, and the Reimbursing Party (or group of Reimbursing Parties) that provided the Self-Help Notice (the “**New Constructing Party**”) shall, upon providing a Notice of Commencement to all other Owners in accordance with Section 3.2, become the Constructing Party with all of the rights and obligations of the Constructing Party under this Agreement. From and after the Self-Help Date, (a) the Defaulting Constructing Party shall cease to perform the Work (except as required of a Reimbursing Party, including under Section 5); (b) the Defaulting Constructing Party shall provide to the New Constructing Party copies of all plans, bids, estimates, surveys, studies, reports, permits and other documents in the Defaulting Constructing Party’s possession or control that relate to the Improvements or the Work, (c) the

Defaulting Constructing Party shall assign to New Constructing Party all of the Defaulting Constructing Party's interest in all plans, bids, estimates, surveys, studies, reports, permits and other documents relating to the Improvements or the Work in order to enable the New Constructing Party to complete the Improvements. The most recent Notice of Commencement provided by such Defaulting Constructing Party shall cease to be effective as of the most recent Self-Help Date. The provision of the Self-Help Notice shall not excuse the Defaulting Constructing Party for any damages or claims that may have arisen out of the Defaulting Constructing Party's failure to perform in accordance with this Agreement.

9.3 Costs. The New Constructing Party, upon becoming the Constructing Party, shall be reimbursed for Costs for the Work as provided in this Agreement.

10. Liens. The Constructing Party shall keep each Reimbursing Party's interest in the Properties free from any mechanic's or other liens (any such mechanic's or other lien being a "Lien") arising out of any Work performed by, through, for, or under Constructing Party or any of Constructing Party's agents, servants, employees, consultants, contractors or subcontractors. Constructing Party shall indemnify, hold harmless and agree to defend each Reimbursing Party from and against any and all third party losses, claims, suits, actions, debts, damages, costs, charges, and expenses of any nature whatsoever, including, without limitation, court costs, consultants' fees, experts' fees and attorneys' fees, and against all liability of any nature whatsoever brought against each Reimbursing Party or any of their successors, assigns, agents, representatives, servicers, or affiliates in connection with any Lien that may be placed on the Reimbursing Party's interest in the Properties pertaining to the Improvements or any Work performed by, through, for, or under the Constructing Party or any of the Constructing Party's agents, servants, employees, consultants, contractors or subcontractors. Constructing Party shall cause any such Lien to be released of record within thirty (30) days of recordation. Furthermore, any Party who is wrongfully subject to a lien resulting from another Party to this Agreement failing to perform its obligations hereunder shall be entitled to record a notice of interest against any remaining portion of the Properties then owned by the Party responsible for the wrongful lien as security to ensure the discharge of such wrongful lien such Notice of Interest as may continue until the lien is fully discharged and released as required hereunder.

11. No Third-Party Beneficiary. No term or provision of this Agreement or the Exhibits attached hereto is intended to be, nor shall any such term or provision be construed to be, for the benefit of any person, firm, corporation, or other entity not a party hereto, and no such other person, firm, corporation, or entity shall have any right or cause of action hereunder.

12. Dispute Resolution. For purposes of this Section 12, a dispute shall arise when an Owner gives notice to the other Owners of a breach of this Agreement, and the allegedly breaching Owner either refutes the allegation of a breach or fails to cure the breach within thirty (30) days after receipt of the notice of breach. For the resolution of any dispute under this Agreement, the following procedures shall apply:

12.1 Mediation. If the Owners are unable to resolve a dispute under this Agreement, the Owners may meet with a mediator in an effort to mediate their dispute in accordance with the Construction Industry Arbitration Rules of the American Arbitration

Association (such association being the “AAA” and such rules being the “Rules”). If the Owners cannot agree to mediate the dispute or on a mediator for this purpose within 30 days following a request for mediation, any Owner may commence arbitration pursuant to Section 12.2.

12.2 Arbitration. If the Owners are unable to resolve their dispute as a result of mediation under Section 12.1 above, the dispute shall be resolved through arbitration under the following procedures:

(a) Demand for Arbitration. If a dispute should arise under this Agreement, any Owner may, at any time within thirty (30) days after the date on which the mediation is completed, make a demand for arbitration by filing a demand in writing with the other Owners.

(b) Appointment of Arbitrators. The Owners may choose to appoint one (1) arbitrator to hear the dispute, but in the event that all Owners cannot agree on a sole arbitrator there shall be three (3) arbitrators, one (1) named in writing by the party demanding arbitration, one (1) named in writing by the other Owners involved in the dispute being arbitrated, collectively, each within thirty (30) days after demand for arbitration is made, and a third to be chosen by the two (2) arbitrators so named. Should any Owner fail to timely appoint its arbitrator, the arbitrator chosen by the participating Owner shall be the sole arbitrator to hear the dispute. Any arbitrator(s) appointed pursuant to this Section 12.2 must agree in advance of commencing any arbitration proceedings to be bound by the terms of this Section 12.2 in connection with such arbitration.

(c) Hearing/Forum. All arbitration hearings conducted under the terms of this Agreement shall take place in Salt Lake County, Utah. The hearing before the arbitrator(s) of the matter to be arbitrated shall be at the time and place within said location selected by the arbitrator(s). At the hearing, any relevant evidence may be presented by each Owner, and the formal rules of evidence applicable to judicial proceedings shall not govern. Evidence may be admitted or excluded in the sole discretion of the arbitrator(s). The arbitrator(s) shall hear and determine the manner and shall execute and acknowledge the arbitrator(s) award in a written decision which explains, in reasonable detail, the factual and legal basis for the award, and the arbitrator(s) shall deliver a copy thereof to each of the Owners by registered or certified mail.

(d) Arbitration Award. If there is only one (1) arbitrator, his or her decision shall be binding and conclusive on the Owners. If there are three (3) arbitrators, the decision of any two (2) shall be binding and conclusive. The submission of a dispute to the arbitrators and the rendering of their decision shall be a condition precedent to any right of legal action on the dispute. A judgment confirming the award of the arbitrators may be rendered by any court having jurisdiction and located in Salt Lake County, Utah.

13. Notices. Any notice required or permitted to be given or transmitted between the Owners pursuant to this Agreement shall be; (i) personally delivered; (ii) mailed, postage prepaid by certified mail, return receipt requested; (iii) sent for next business day delivery by a

recognized overnight carrier; or (iv) sent by facsimile or email transmission addressed as follows:

If to Perry: 17 E. Winchester St., Ste. 200
Murray, UT 84107
Attn. William O. Perry, IV
Email: woperry@perryhomesllc.com

If to Triumph: Same AS Forge

Email: _____

If to Fieldstone: 12896 S Pony Express Rd #1400
Drapers, UT 84020
Attn: Troy Gabler
Email: Troyg@fieldstonehomes.com

If to Riverbend: _____

Email: _____

If to Forge: 3940 N. Traverses Mountain Blvd.
Lehi, UT 84043
ATTN: RYAN L. FREEMAN
Email: R.FREEMAN@FORGE COMPANIES.COM

Any Owner may designate a different address for itself by giving written notice in the manner required by this Section 13.

14. Miscellaneous.

14.1. Entire Agreement. This Agreement contains the entire agreement between the Owners. All previous agreements, communications, discussions and negotiations relating to the subject matter hereof have been merged and finalized. No waivers, alterations, amendments, or modifications of this agreement shall be valid unless in writing duly executed by all of the Owners.

14.2. Successors and Assigns. The provisions of this Agreement shall be considered a covenant that runs with the land herein described and runs with the Parties hereto as a continuing contractual obligation (as described in Section 8.1 above), and as such the terms, conditions, and provisions hereof shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the Owners. Notwithstanding the preceding sentence, this Agreement shall not be binding on and shall not run with the land of any third party purchaser of less than two single or multi-family finished lots who purchases said finished lots with the good faith intention of constructing and then itself inhabiting a residence

recognized overnight carrier; or (iv) sent by facsimile or email transmission addressed as follows:

If to Perry: 17 E. Winchester St., Ste. 200
Murray, UT 84107
Attn. William O. Perry, IV
Email: _____

If to Triumph: _____

Email: _____

If to Fieldstone: _____

Email: _____

If to Riverbend: 4609 W 65TH SOUTH
FOOTH FALLS, ID 83402
ATTN: DAVID DANCO
Email: dd@fbhi.us

If to Forge: _____

Email: _____

Any Owner may designate a different address for itself by giving written notice in the manner required by this Section 13.

14. Miscellaneous.

14.1. Entire Agreement. This Agreement contains the entire agreement between the Owners. All previous agreements, communications, discussions and negotiations relating to the subject matter hereof have been merged and finalized. No waivers, alterations, amendments, or modifications of this agreement shall be valid unless in writing duly executed by all of the Owners.

14.2. Successors and Assigns. The provisions of this Agreement shall be considered a covenant that runs with the land herein described and runs with the Parties hereto as a continuing contractual obligation (as described in Section 8.1 above), and as such the terms, conditions, and provisions hereof shall extend to and be binding upon the heirs, executors, administrators, personal representatives, successors and assigns of the Owners. Notwithstanding the preceding sentence, this Agreement shall not be binding on and shall not run with the land of any third party purchaser of less than two single or multi-family finished lots who purchases said finished lots with the good faith intention of constructing and then itself inhabiting a residence

constructed thereon or on any third party purchaser of one completed single or multi-family residence constructed on a lot who purchases said residence with the good faith intention of itself inhabiting or renting the residence (an “**Exempted Sale**”). No consent or approval of any kind is required from other Owners in order for an Owner to sell its land. Except as provided above in this Section 14.2, if an Owner (or successor owner) sells any portion of the Properties, the purchaser/new owner automatically assumes the burdens and obligations of this Agreement with respect to the portion of the Properties acquired by the new owner.

14.3. Interpretation. This Agreement shall be interpreted and construed only by the contents hereof, and there shall be no presumption or standard of construction in favor of or against any Owner or other Party.

14.4. Severability. If any provision of this Agreement or any portion of any provision of this Agreement shall be deemed to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not alter the remaining portion of such provision, or any other provision hereof, as each provision of this Agreement shall be deemed severable from all other provisions hereof so long as removing the severed portion does not materially alter the overall intent of this Agreement.

14.5. Applicable Law. This Agreement, and the interpretation, validity, effect and performance hereof, shall be governed by the laws of Utah.

14.6. Attorneys’ Fees and Costs. If any action at law or in equity, arbitration or any special proceeding (including bankruptcy proceedings and appeals from lower court rulings but not mediation), be instituted by any Owner against another Owner or Owners to enforce this Agreement or any rights arising hereunder, or in connection with the subject matter hereof, the prevailing party shall be entitled to recover all costs of suit and reasonable attorneys’ fees. For purposes of this Section 14.6, the term “prevailing party” shall, in the case of a claimant, be the Owner who is successful in obtaining substantially all of the relief sought, and in the case of the defendant or respondent, the Owner who is successful in denying substantially all of the relief sought by the claimant.

14.7. Authority. The individuals executing this Agreement represent and warrant that they have the power and authority to do so and to bind the entities for which they are executing this Agreement.

14.8. Counterparts. This Agreement may be executed in any number of duplicate counterparts, each of which shall be deemed an original, and when taken together shall constitute one and the same original Agreement.

14.9. Recordation. The Owners agree that this Agreement will be recorded in the real property records of Utah County, Utah. Once the obligations of this Agreement have been completed as to a particular plat, then any Owner may prepare and deliver a “**Release of Agreement**” to the other Owners, indicating that the obligations set forth in this Agreement have been completed with respect to the subject plat, and the recipients of said Release of Agreement agree to timely execute and return said Release of Agreement if the obligations of this

Agreement have been completed. This provision is intended to allow the Owners to sell lots within their plats and provide clear title to buyers of such lots, so long as the reimbursement obligations have been satisfied with respect to such plat(s), but does not impair or limit the continuing contractual obligations of the Parties to satisfy all Cost reimbursement obligations as described in Section 8.2 above. Notwithstanding the foregoing, with respect to any Exempted Sale, the release of this Agreement as against any portion of the Properties that is the subject of a legitimate, bona fide Exempted Sale shall be self-executing or may be accomplished through the execution of a Release of Agreement that is only required to be executed and recorded by the selling Owner consummating the bona fide Exempted Sale.

14.10. Force Majeure. Except with respect to the obligation to pay money as provided in this Agreement, if the Constructing Party is delayed at any time or precluded in performing its obligations under this Agreement by unforeseen circumstances including acts of *force majeure* including fires, floods, riots, strikes, foreign or domestic governmental acts or regulations, delays requested or authorized by the other Owners and agreed to by the Owner affected thereby, or any other cause beyond the reasonable control of the Constructing Party, the time frame in which the Constructing Party is obligated to perform under this Agreement shall be extended for the period of time in which such Constructing Party's performance was delayed or suspended, provided that written notice of any such delay is provided to the other Owners.

14.11. Estoppel Certificates. Each Owner shall, at any time and from time to time upon not less than ten (10) days prior request by the requesting Owner, execute, acknowledge, and deliver to such other Owner a statement in writing (a) identifying the amounts owed to or by such Owner pursuant to this Agreement and (b) certifying that no default hereunder on the part of the requesting Owner exists (except that if any such default does exist, the certifying Owner shall specify such default), it being intended that any such statement delivered pursuant to this Section 14.11 may be relied upon by any prospective purchaser or encumbrancer (including assignees) of the Properties.

14.12. Other Acts and Documents. The Owners agree to undertake such other acts and execute and deliver such other documents as may be reasonably appropriate or necessary to effect the purpose and intent of this Agreement.

[remainder of page intentionally left blank; signatures are on the following page]

IN WITNESS WHEREOF, each of the Owners has executed this Agreement effective as of the date of this Agreement.

Triumph: TRIUMPH MIXED USE INVESTMENTS III,
L.L.C.
a Utah limited liability company

By: [Signature]
Name: Ryan L. Freeman
Title: Authorized Agent

Fieldstone: FIELDSTONE UTAH INVESTORS, LLC
D/B/A "FIELDSTONE HOMES"

By: [Signature]
Name: Troy Gabel
Title: Authorized Agent

FIELDSTONE HIDDEN CANYON, LLC

By: [Signature]
Name: Troy Gabel
Title: Authorized Agent

Riverbend: TM RESIDENTIAL, LLC, a Utah limited
Liability company

By: _____
Name: _____
Title: Authorized Agent

Perry: PERRY LAND INVESTMENTS , LLC, a Utah
limited liability company

By: [Signature]
Name: WILLIAM O. PERRY, IV
Title: Manager

IN WITNESS WHEREOF, each of the Owners has executed this Agreement effective as of the date of this Agreement.

Triumph: TRIUMPH MIXED USE INVESTMENTS III,
L.L.C.
a Utah limited liability company

By: _____
Name: _____
Title: Authorized Agent

Fieldstone: FIELDSTONE UTAH INVESTORS, LLC
D/B/A "FIELDSTONE HOMES"

By: _____
Name: _____
Title: Authorized Agent

FIELDSTONE HIDDEN CANYON, LLC

By: _____
Name: _____
Title: Authorized Agent

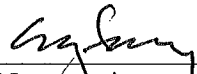
Riverbend: TM RESIDENTIAL, LLC, a Utah limited
Liability company

By: _____
Name: Jason Swabsenberg
Title: Authorized Agent

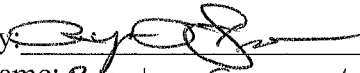
Perry: PERRY LAND INVESTMENTS , LLC, a Utah
limited liability company

By: _____
Name: _____
Title: Manager

PERRY HOMES UTAH, INC., a Utah corporation

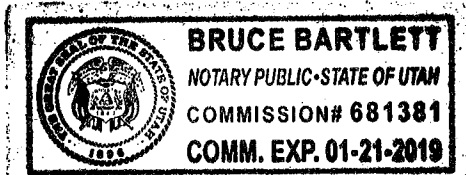
By: 
Name: William C. Perry, IV
Title: Authorized Agent

Forge: FORGE INVESTMENTS UT, LLC, a Utah limited Liability company

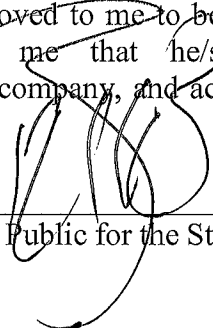
By: 
Name: Roland L. Freeman
Title: Manager

[acknowledgments are on the following page]

STATE OF UTAH)
COUNTY OF Utah) ss.

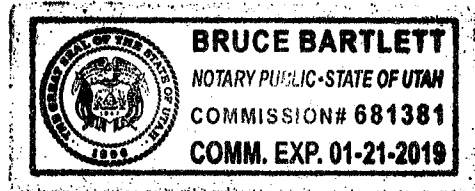


On this 12 day of August, 2016, personally appeared before me Bruce L. Bartlett, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of William's Wood Millwork, LLC, a Utah limited liability company, and acknowledged to me that said company executed the same.

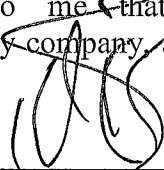


Notary Public for the State of Utah

STATE OF Utah)
COUNTY OF Utah) ss.

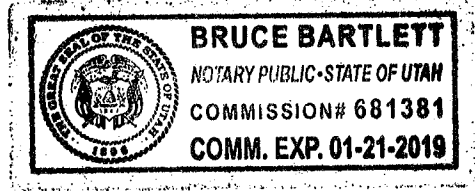


On this 12 day of August, 2016, personally appeared before me Troy Sailer, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of Forklift Wash Trucks, LLC, a Utah limited liability company, and acknowledged to me that said company executed the same.

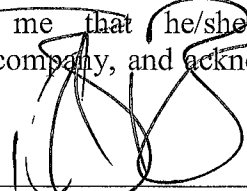


Notary Public for the State of Utah

STATE OF Utah)
COUNTY OF Utah) ss.



On this 12 day of August, 2016, personally appeared before me Troy Sailer, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of Field Stone Hubben Company, LLC, a Utah limited liability company, and acknowledged to me that said company executed the same.



Notary Public for the State of Utah

STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2016, personally appeared before me _____, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of _____, a Utah limited liability company, and acknowledged to me that said company executed the same.

Notary Public for the State of Utah

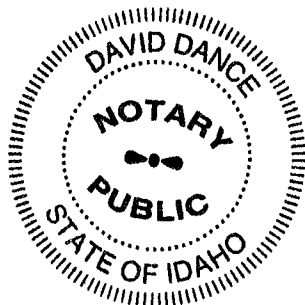
STATE OF _____)
) ss.
COUNTY OF _____)

On this ____ day of _____, 2016, personally appeared before me _____, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of _____, a Utah limited liability company, and acknowledged to me that said company executed the same.

Notary Public for the State of Utah

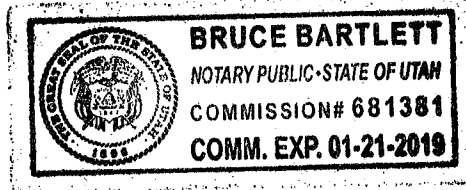
STATE OF IDAHO)
) ss.
COUNTY OF BONNEVILLE)

On this 12 day of AUGUST, 2016, personally appeared before me JASON SWANSON, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of TM RESIDENTIAL, LLC, a Utah limited liability company, and acknowledged to me that said company executed the same.



[Signature]
Notary Public for the State of Utah

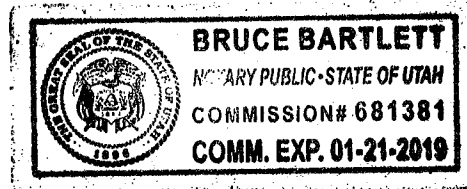
STATE OF Utah)
COUNTY OF Utah) ss.



On this 11 day of August, 2016, personally appeared before me William D. Perry II known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of Perry Land Investments, LLC a Utah limited liability company, and acknowledged to me that said company executed the same.

Notary Public for the State of Utah

STATE OF Utah)
COUNTY OF Utah) ss.



On this 11 day of August, 2016, personally appeared before me William D. Perry II known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the Manager of Perry Land Investments, LLC a Utah limited liability company, and acknowledged to me that said company executed the same.

Notary Public for the State of Utah

Authorized Access Secretary

EXHIBIT A

(Legal Description of the Properties)

The Properties subject to this Agreement are described and identified (by Owner) as follows:

PERRY LAND INVESTMENTS LLC**11-013-0151**

COM N 6808.07 FT & W 3951.49 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 392.76 FT; N 45 DEG 0' 0" E 468.11 FT; E 148.39 FT; ALONG A CURVE TO L (CHORD BEARS: S 25 DEG 6' 55" E 195.61 FT, RADIUS = 428 FT); ALONG A CURVE TO R (CHORD BEARS: S 19 DEG 36' 2" W 418.59 FT, RADIUS = 247 FT); S 77 DEG 31' 33" W 127.92 FT; ALONG A CURVE TO L (CHORD BEARS: S 54 DEG 52' 7" W 175.66 FT, RADIUS = 228 FT); ALONG A CURVE TO R (CHORD BEARS: S 67 DEG 19' 21" W 17.25 FT, RADIUS = 15 FT); ALONG A CURVE TO L (CHORD BEARS: S 82 DEG 58' 46" W 138.55 FT, RADIUS = 208 FT) TO BEG. AREA 6.792 AC.

11-013-0152

COM N 6661.47 FT & W 2925.15 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 23 DEG 24' 2" W 166.78 FT; N 45 DEG 0' 0" W 280.17 FT; N 20 DEG 59' 46" E 38.4 FT; ALONG A CURVE TO L (CHORD BEARS: N 30 DEG 1' 44" W 138.38 FT, RADIUS = 89 FT); N 81 DEG 3' 14" W 22.81 FT; ALONG A CURVE TO R (CHORD BEARS: N 39 DEG 11' 8" W 20.02 FT, RADIUS = 15 FT); ALONG A CURVE TO R (CHORD BEARS: S 40 DEG 6' 15" W 368.25 FT, RADIUS = 303 FT); S 77 DEG 31' 33" W 127.92 FT; ALONG A CURVE TO L (CHORD BEARS: S 20 DEG 15' 32" W 289.37 FT, RADIUS = 172 FT); S 37 DEG 0' 30" E 154.7 FT; ALONG A CURVE TO R (CHORD BEARS: S 16 DEG 1' 45" E 163.6 FT, RADIUS = 228 FT); N 85 DEG 1' 5" E 110.1 FT; N 25 DEG 20' 40" W 44.81 FT; N 64 DEG 39' 40" E 112 FT; S 25 DEG 20' 49" E 59.87 FT; N 64 DEG 41' 14" E 263.3 FT; N 25 DEG 49' 47" W 26.71 FT; N 30 DEG 15' 22" E 113.5 FT; N 53 DEG 49' 44" E 59.77 FT; N 80 DEG 27' 46" E 131.7 FT TO BEG. AREA 8.689 AC.

11-013-0107

COM N 6484.32 FT & W 4183.82 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; ALONG A CURVE TO R (CHORD BEARS: N 84 DEG 34' 12" W 79.9 FT, RADIUS = 272 FT) ARC LENGTH = 80.19 FEET; N 76 DEG 7' 28" W 645.63 FT; N 16 DEG 13' 13" E 368.29 FT; S 77 DEG 2' 55" E 818.56 FT; S 30 DEG 17' 36" W 385.15 FT TO BEG. AREA 6.604 AC.

11-013-0150

COM N 6662 FT & W 5259.78 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 75 DEG 58' 30" W 56.94 FT; ALONG A CURVE TO L (CHORD BEARS: N 24 DEG 0' 28" E 15.23 FT, RADIUS = 332 FT); N 75 DEG 58' 30" W 561.08 FT; N 54 DEG 55' 49" W 272.99 FT; S 52 DEG 38' 33" W 27.6 FT; N 54 DEG 27' 34" W 160.19 FT; N 33 DEG 26' 37" E 196.64 FT; S 83 DEG 55' 23" E 321.72 FT; N 84 DEG 19' 34" E 315.36 FT; S 89 DEG 49' 58" E 257.65 FT; S 17 DEG 50' 29" E 287.29 FT; S 7 DEG 25' 0" E 118.14 FT; S 8 DEG 16' 45" W 119.81 FT; N 75 DEG 54' 23" W 96.16 FT; ALONG A CURVE TO R (CHORD BEARS: S 18 DEG 5' 12" W 75.31 FT, RADIUS = 388 FT) TO BEG. AREA 9.480 AC.

FORGE INVESTMENTS UT LLC**11-013-0116**

COM N 274.47 FT & E 1472.54 FT FR SW COR. SEC. 19, T4S, R1E, SLB&M.; N 45 DEG 13' 58" W 257.21 FT; S 71 DEG 3' 10" W 66.26 FT; N 77 DEG 48' 23" W 62.77 FT; N 41 DEG 33' 9" E 1.16 FT; N 35 DEG 12' 9" W 282.52 FT; S 54 DEG 4' 0" W 1.31 FT; N 35 DEG 56' 0" W 268.09 FT; N 37 DEG 54' 44" E 4.28 FT; N 37 DEG 54' 44" E 317.98 FT; N 57 DEG 14' 4" W 86.66 FT; N 49 DEG 43' 52" W 13.59 FT; ALONG A CURVE TO L

(CHORD BEARS: N 32 DEG 52' 17" E 75.44 FT, RADIUS = 388 FT) ARC LENGTH = 75.56 FEET; S 77 DEG 0' 23" E 91.24 FT; S 20 DEG 52' 14" E 83.93 FT; S 21 DEG 0' 19" W 135.53 FT; S 10 DEG 39' 24" W 69.45 FT; S 2 DEG 24' 14" W 6.24 FT; S 2 DEG 24' 14" W 32.84 FT; S 45 DEG 55' 10" E 98.64 FT; S 88 DEG 28' 57" E 68.71 FT; N 43 DEG 27' 13" E 65.86 FT; N 22 DEG 39' 5" E 60.44 FT; N 22 DEG 39' 5" E 12.76 FT; N 8 DEG 26' 12" E 129.14 FT; N 35 DEG 24' 28" E 104.4 FT; S 75 DEG 36' 45" E 897.75 FT; S 75 DEG 36' 45" E 370.61 FT; ALONG A CURVE TO R (CHORD BEARS: S 54 DEG 36' 32" W 103.88 FT, RADIUS = 170 FT) ARC LENGTH = 105.57 FEET; S 72 DEG 23' 58" W 341.1 FT; ALONG A CURVE TO L (CHORD BEARS: S 60 DEG 23' 34" W 636.57 FT, RADIUS = 1530 FT) ARC LENGTH = 641.25 FEET; S 48 DEG 23' 10" W 190.08 FT TO BEG. AREA 17.410 AC.

11-013-0110

COM N 879.58 FT & E 2573.72 FT FR SW COR. SEC. 19, T4S, R1E, SLB&M.; N 75 DEG 36' 45" W 1264.01 FT; S 35 DEG 24' 28" W 104.4 FT; S 8 DEG 26' 12" W 129.14 FT; S 22 DEG 39' 5" W 12.76 FT; S 22 DEG 39' 5" W 60.44 FT; S 43 DEG 27' 13" W 65.86 FT; N 88 DEG 28' 57" W 68.71 FT; N 45 DEG 55' 10" W 98.64 FT; N 2 DEG 24' 14" E 32.84 FT; N 2 DEG 24' 14" E 6.24 FT; N 10 DEG 39' 24" E 69.45 FT; N 21 DEG 0' 19" E 135.53 FT; N 20 DEG 52' 14" W 83.93 FT; N 77 DEG 0' 23" W 91.25 FT; ALONG A CURVE TO L (CHORD BEARS: N 25 DEG 28' 8" E 24.7 FT, RADIUS = 388 FT) ARC LENGTH = 24.71 FEET; S 76 DEG 2' 31" E 1622.96 FT; ALONG A CURVE TO R (CHORD BEARS: S 33 DEG 16' 54" W 23.82 FT, RADIUS = 166 FT) ARC LENGTH = 23.84 FEET TO BEG TO BEG. AREA 2.255 AC.

RIVERBEND**11-013-0173 (TM MULTI-FAMILY LLC)**

COM N 5131.64 FT & W 4167.21 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 52 DEG 21' 0" W 312.99 FT; N 44 DEG 56' 4" W 122.46 FT; N 41 DEG 57' 1" W 112.87 FT; N 48 DEG 23' 11" E 90.54 FT; N 73 DEG 6' 29" E 2.86 FT; N 48 DEG 35' 2" E 347.55 FT; N 86 DEG 27' 6" E 83.72 FT; N 72 DEG 23' 57" E 187.82 FT; S 87 DEG 35' 45" E 529.97 FT; S 60 DEG 49' 35" E 18.99 FT; S 29 DEG 10' 25" W 82.23 FT; S 9 DEG 46' 8" E 134.48 FT; S 84 DEG 51' 21" W 275.32 FT; S 66 DEG 11' 10" W 292.69 FT; S 16 DEG 22' 5" E 123.82 FT; S 43 DEG 25' 55" W 299.08 FT TO BEG. AREA 9.209 AC.

11-013-0174 (TM MULTI-FAMILY LLC)

COM N 6032.58 FT & W 2820.97 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 27 DEG 53' 7" W 16.33 FT; S 62 DEG 6' 54" W 101.79 FT; N 17 DEG 49' 26" E 149.29 FT; N 76 DEG 1' 50" W 240.57 FT; S 73 DEG 53' 58" W 101.19 FT; S 54 DEG 6' 31" W 25.8 FT; ALONG A CURVE TO L (CHORD BEARS: N 50 DEG 36' 58" W 114.32 FT, RADIUS = 227.44 FT); N 24 DEG 51' 0" E 26.55 FT; N 25 DEG 20' 29" W 101.83 FT; S 64 DEG 39' 39" W 27 FT; N 25 DEG 20' 36" W 40 FT; N 64 DEG 41' 14" E 119.86 FT; E 159.37 FT; S 25 DEG 49' 50" E 60.02 FT; S 14 DEG 35' 25" W 94.44 FT; S 39 DEG 13' 38" E 87.74 FT; N 86 DEG 49' 13" E 84.48 FT; S 76 DEG 22' 27" E 53.04 FT; S 56 DEG 15' 1" E 125.49 FT; S 97.44 FT TO BEG. AREA 1.579 AC.

11-013-0166 (NCP-RIVERBEND MULTI-FAMILY LLC)

COM N 5944.69 FT & W 2774.46 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 62 DEG 6' 56" W 3.81 FT; ALONG A CURVE TO L (CHORD BEARS: S 39 DEG 58' 10" W 96.12 FT, RADIUS = 127.39 FT); S 17 DEG 49' 26" W 235.93 FT; ALONG A CURVE TO R (CHORD BEARS: S 57 DEG 48' 20" W 93.17 FT, RADIUS = 72.51 FT); N 82 DEG 12' 47" W 255.78 FT; ALONG A CURVE TO R (CHORD BEARS: N 6 DEG 23' 41" W 140.58 FT, RADIUS = 72.5 FT); N 69 DEG 25' 29" E 34.94 FT; ALONG A CURVE TO L (CHORD BEARS: N 27 DEG 7' 29" E 171.62 FT, RADIUS = 127.5 FT); N 15 DEG 10' 30" W 153.01 FT; ALONG A CURVE TO L (CHORD BEARS: N 25 DEG 36' 54" W 82.47 FT, RADIUS = 227.47 FT); N 54 DEG 6' 32" E 25.8 FT; N 73 DEG 53' 58" E 101.19 FT; S 76 DEG 1' 50" E 240.57 FT; S 17 DEG 49' 26" W 149.29 FT; N 62 DEG 6' 54" E 101.79 FT; S 27 DEG 53' 6" E 115.77 FT TO BEG. AREA 4.484 AC.

11-013-0175 (TM MULTI-FAMILY LLC)

COM N 573.61 FT & E 3496.99 FT FR SW COR. SEC. 19, T4S, R1E, SLB&M.; N 27 DEG 53' 6" W 80.89 FT; S 57 DEG 32' 27" E 93.09 FT; S 62 DEG 6' 55" W 46.06 FT TO BEG. AREA 0.043 AC.

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11-013-0169 (TM MULTI-FAMILY LLC)

COM N 6310.86 FT & W 1830 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 83 DEG 15' 11" W 264.4 FT; S 40 DEG 19' 45" W 186.8 FT; S 13 DEG 58' 10" W 200.04 FT; N 76 DEG 1' 50" W 26.83 FT; S 24 DEG 52' 16" W 111.95 FT; N 65 DEG 7' 44" W 302.18 FT; ALONG A CURVE TO L (CHORD BEARS: S 88 DEG 29' 35" W 113.29 FT, RADIUS = 127.54 FT); S 62 DEG 6' 47" W 11.51 FT; N 57 DEG 31' 49" W .9 FT; N 57 DEG 32' 27" W 95.16 FT; N 27 DEG 53' 6" W 15.94 FT; N 97.47 FT; S 56 DEG 15' 1" E 92.46 FT; S 76 DEG 56' 15" E 195.89 FT; S 78 DEG 23' 2" E 226.7 FT; N 15 DEG 7' 25" E 55.02 FT; N 2 DEG 49' 38" W 116.43 FT; N 23 DEG 50' 39" E 246.82 FT; N 11 DEG 39' 18" W 37.82 FT; E 356.26 FT; S 5 DEG 11' 59" E 76.72 FT; S 47 DEG 53' 28" E 50.2 FT TO BEG. AREA 3.169 AC.

11-013-0165 (NCP-RIVERBEND MULTI-FAMILY LLC)

COM N 5719.88 FT & W 1449.89 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 41 DEG 46' 59" W 4.16 FT; ALONG A CURVE TO R (CHORD BEARS: N 19 DEG 12' 28" W 90.22 FT, RADIUS = 117.5 FT); N 3 DEG 22' 8" E 4.63 FT; ALONG A CURVE TO L (CHORD BEARS: N 36 DEG 45' 47" W 106.35 FT, RADIUS = 82.5 FT); N 76 DEG 53' 41" W 112.84 FT; S 13 DEG 42' 0" W 71.21 FT; N 76 DEG 1' 50" W 170.71 FT; S 7 DEG 17' 24" W 252.51 FT; S 20 DEG 53' 49" W 84.53 FT; S 57 DEG 56' 52" W 168.55 FT; N 85 DEG 0' 5" W 168.55 FT; N 47 DEG 57' 2" W 145.85 FT; N 20 DEG 26' 15" W 85.99 FT; N 55 DEG 19' 2" W 57.06 FT; N 65 DEG 7' 44" W 300 FT; S 27 DEG 29' 27" W 31.63 FT; S 17 DEG 49' 26" W 253.43 FT; S 2 DEG 6' 13" W 7.23 FT; S 37 DEG 25' 27" W 128.68 FT; S 76 DEG 21' 59" W 132.69 FT; N 82 DEG 12' 47" W 375.63 FT; N 48 DEG 42' 40" W 140.94 FT; N 9 DEG 46' 8" W 183.49 FT; N 29 DEG 10' 25" E 82.2 FT; S 60 DEG 49' 35" E 114.99 FT; ALONG A CURVE TO L (CHORD BEARS: S 26 DEG 31' 31" E 194.11 FT, RADIUS = 117.5 FT); S 82 DEG 12' 47" E 255.79 FT; ALONG A CURVE TO L (CHORD BEARS: N 57 DEG 48' 20" E 151 FT, RADIUS = 117.49 FT); N 17 DEG 49' 26" E 235.93 FT; ALONG A CURVE TO R (CHORD BEARS: N 39 DEG 58' 9" E 62.2 FT, RADIUS = 82.41 FT); N 62 DEG 6' 55" E 62.83 FT; ALONG A CURVE TO R (CHORD BEARS: N 88 DEG 29' 35" E 73.31 FT, RADIUS = 82.43 FT); S 65 DEG 7' 44" E 382.37 FT; ALONG A CURVE TO R (CHORD BEARS: S 42 DEG 47' 0" E 62.73 FT, RADIUS = 82.47 FT); S 20 DEG 26' 17" E 46.59 FT; ALONG A CURVE TO L (CHORD BEARS: N 83 DEG 25' 34" E 241.75 FT, RADIUS = 124.5 FT); N 82 DEG 42' 36" W 45 FT; ALONG A CURVE TO R (CHORD BEARS: S 83 DEG 25' 35" W 154.37 FT, RADIUS = 79.5 FT); N 20 DEG 26' 14" W 46.59 FT; ALONG A CURVE TO L (CHORD BEARS: N 42 DEG 47' 0" W 96.95 FT, RADIUS = 127.55 FT); N 65 DEG 7' 44" W 80.18 FT; N 24 DEG 52' 16" E 111.95 FT; S 76 DEG 1' 50" E 26.83 FT; N 13 DEG 58' 10" E 200.04 FT; N 40 DEG 19' 45" E 186.8 FT; N 83 DEG 15' 11" E 307.28 FT; S 64 DEG 3' 43" E 158.05 FT; S 27 DEG 45' 57" E 139.75 FT; S 2 DEG 48' 18" E 36.26 FT; S 68 DEG 5' 9" E 69.17 FT; S 76 DEG 53' 41" E 75 FT; S 47 DEG 16' 27" E 84.01 FT; S 42 DEG 6' 25" E 133.24 FT; S 62 DEG 42' 28" W 14.78 FT; ALONG A CURVE TO L (CHORD BEARS: S 49 DEG 47' 49" W 52.51 FT, RADIUS = 117.5 FT); S 36 DEG 53' 11" W 25.35 FT; ALONG A CURVE TO R (CHORD BEARS: S 49 DEG 38' 9" W 36.41 FT, RADIUS = 82.5 FT); S 62 DEG 23' 6" W 55.48 FT; ALONG A CURVE TO L (CHORD BEARS: S 27 DEG 42' 56" E 35.25 FT, RADIUS = 72.5 FT); N 41 DEG 47' 11" E 4.16 FT; S 48 DEG 12' 58" W 45 FT TO BEG. AREA 14.808 AC.

11-013-0168 (TM MULTI-FAMILY LLC)

COM S 1617.36 FT & E 4137.24 FT FR W 1/4 COR. SEC. 19, T4S, R1E, SLB&M.; N 112.92 FT; S 68 DEG 31' 3" E 466.53 FT; S 53 DEG 55' 47" E 94.43 FT; S 36 DEG 37' 19" E 66.31 FT; S 23 DEG 49' 3" E 108.51 FT; S 77 DEG 22' 0" E 110.99 FT; S 44 DEG 39' 43" E 299.5 FT; S 32 DEG 42' 21" W 58.9 FT; S 62 DEG 23' 41" W 166.53 FT; N 76 DEG 17' 56" W 13.05 FT; N 62 DEG 23' 8" E 21.01 FT; ALONG A CURVE TO L (CHORD BEARS: N 49 DEG 38' 9" E 36.41 FT, RADIUS = 82.5 FT); N 36 DEG 53' 11" E 25.35 FT; ALONG A CURVE TO R (CHORD BEARS: N 49 DEG 47' 49" E 52.51 FT, RADIUS = 117.5 FT); N 62 DEG 42' 28" E 14.78 FT; N 42 DEG 6' 25" W 133.24 FT; N 47 DEG 16' 27" W 84.01 FT; N 76 DEG 53' 41" W 75 FT; N 68 DEG 5' 9" W 69.17 FT; N 2 DEG 48' 18" W 36.26 FT; N 27 DEG 45' 57" W 91.77 FT; N 11 DEG 6' 17" E 78.7 FT; S 85 DEG 25' 58" W 93.92 FT; N 64 DEG 3' 43" W 95.66 FT; S 83 DEG 15' 11" W 43.08 FT; N 47 DEG 53' 28" W 50.21 FT; N 5 DEG 11' 57" W 76.72 FT; W 251.14 FT TO BEG. AREA 1.858 AC.

11-013-0170 (TM MULTI-FAMILY LLC)

COM N 6204.03 FT & W 1622.79 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 27 DEG 45' 57" W 48.3 FT; N 64 DEG 3' 43" W 62.4 FT; N 85 DEG 25' 58" E 94.13 FT; S 11 DEG 6' 17" W 79.01 FT TO BEG. AREA 0.062 AC.

11-013-0180 (TM MULTI-FAMILY LLC)

COM N 5629.69 FT & W 966.23 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 52 DEG 14' 43" W 44.05 FT; N 76 DEG 1' 50" W 132.61 FT; N 36 DEG 21' 3" W 61.75 FT; S 50 DEG 14' 24" W 119 FT; N 87 DEG 21' 13" W 26.54 FT; N 41 DEG 47' 2" W 191.44 FT; ALONG A CURVE TO R (CHORD BEARS: N 30 DEG 16' 57" W 24.91 FT, RADIUS = 62.12 FT); N 62 DEG 23' 41" E 203.13 FT; N 32 DEG 42' 22" E 58.73 FT; S 44 DEG 39' 43" E 130.87 FT; S 76 DEG 1' 7" E .33 FT; S 38 DEG 23' 57" E 248.22 FT TO BEG. AREA 1.643 AC.

53-426-0058 (TM MULTI-FAMILY LLC)

PART LOT 40, TRAVERSE MOUNTAIN VIALETTO PHASE 1 SUB DESCRIBED AS FOLLOWS; COM N 5535.04 FT & W 891.75 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 51 DEG 47' 49" W 185.36 FT; ALONG A CURVE TO R (CHORD BEARS: S 82 DEG 10' 48" W 73.37 FT, RADIUS = 72.5 FT); S 22 DEG 33' 45" W 45 FT; ALONG A CURVE TO R (CHORD BEARS: S 31 DEG 21' 8" E 27.09 FT, RADIUS = 23 FT); S 4 DEG 43' 50" W 6.53 FT; ALONG A CURVE TO R (CHORD BEARS: S 22 DEG 1' 32" W 78.77 FT, RADIUS = 132.5 FT); S 39 DEG 19' 9" W 85.85 FT; ALONG A CURVE TO R (CHORD BEARS: S 57 DEG 32' 15" W 114.13 FT, RADIUS = 182.5 FT); S 14 DEG 14' 32" E 45 FT; S 28 DEG 29' 27" E 10.55 FT; S 75 DEG 8' 29" W .05 FT; ALONG A CURVE TO R (CHORD BEARS: N 84 DEG 41' 11" W 163.73 FT, RADIUS = 237.51 FT); N 64 DEG 31' 18" W 214.72 FT; ALONG A CURVE TO L (CHORD BEARS: S 89 DEG 9' 24" W 7.09 FT, RADIUS = 7.93 FT); ALONG A CURVE TO R (CHORD BEARS: N 53 DEG 11' 15" W 120.41 FT, RADIUS = 67 FT); N 64 DEG 31' 17" W 45.19 FT; N 25 DEG 28' 42" E 160 FT; S 64 DEG 31' 18" E 220 FT; N 51 DEG 15' 32" E 143.07 FT; N 41 DEG 47' 3" W 348.8 FT; S 89 DEG 10' 10" W 233.06 FT; N 7 DEG 17' 24" E 216.52 FT; S 76 DEG 1' 50" E 170.71 FT; N 13 DEG 42' 1" E 71.21 FT; S 76 DEG 53' 41" E 112.84 FT; ALONG A CURVE TO R (CHORD BEARS: S 36 DEG 45' 48" E 106.35 FT, RADIUS = 82.5 FT); S 3 DEG 22' 7" W 4.63 FT; ALONG A CURVE TO L (CHORD BEARS: S 19 DEG 12' 29" E 90.22 FT, RADIUS = 117.44 FT); S 41 DEG 46' 36" E 4.16 FT; N 48 DEG 12' 57" E 40.87 FT; ALONG A CURVE TO R (CHORD BEARS: N 27 DEG 31' 50" W 34.8 FT, RADIUS = 71.8 FT); N 62 DEG 23' 5" E 9.89 FT; ALONG A CURVE TO L (CHORD BEARS: S 26 DEG 11' 14" E 33.58 FT, RADIUS = 62.33 FT); S 41 DEG 47' 3" E 209.35 FT; N 50 DEG 14' 24" E 137.97 FT; S 36 DEG 21' 5" E 61.75 FT; S 76 DEG 1' 50" E 132.61 FT; N 52 DEG 14' 46" E 44.04 FT; S 38 DEG 12' 23" E 110.56 FT; S 38 DEG 12' 21" E 9.8 FT TO BEG. AREA 8.384 AC.

11-013-0171 (TM MULTI-FAMILY LLC)

COM N 5671.2 FT & W 1620.96 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 62 DEG 23' 41" W 91.17 FT; S 22 DEG 48' 59" W 113.79 FT; S 25 DEG 59' 1" W 44.29 FT; S 16 DEG 29' 55" W 45.14 FT; S 29 DEG 45' 28" W 36.36 FT; S 62 DEG 48' 13" W 37.22 FT; N 57 DEG 32' 27" W 204.97 FT; N 57 DEG 56' 52" E 120.17 FT; N 20 DEG 53' 49" E 84.53 FT; N 7 DEG 17' 24" E 36 FT; N 89 DEG 10' 10" E 233.04 FT; S 41 DEG 46' 59" E 17.48 FT TO BEG. AREA 1.162 AC.

11-013-0082 (TM MULTI-FAMILY LLC)

COM N 5623.37 FT & W 1578.14 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 87 DEG 21' 13" W 123.75 FT; N 62 DEG 23' 41" E 91.15 FT; S 41 DEG 47' 4" E 64.3 FT TO BEG. AREA 0.065 AC.

11-013-0147 (TM MULTI-FAMILY LLC)

COM S 1705.86 FT & E 2734.21 FT FR W 1/4 COR. SEC. 19, T4S, R1E, SLB&M.; S 2 DEG 3' 59" W 18.5 FT; S 7 DEG 37' 5" W 27.27 FT; N 76 DEG 18' 0" W 71.14 FT; ALONG A CURVE TO R (CHORD BEARS: N 35 DEG 25' 18" W 26.31 FT, RADIUS = 19.49 FT); N 7 DEG 18' 30" E .19 FT; S 89 DEG 1' 44" E 9.1 FT; N 84 DEG 9' 17" E 17.53 FT; N 85 DEG 1' 5" E 62.32 FT TO BEG. AREA 0.062 AC.

11-013-0067 (NCP-Riverbend Residential LLC)

COM N 4290.17 FT & W 5763.74 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 7 DEG 18' 42" E 94.52 FT; N 22 DEG 44' 30" E 186.8 FT; N 20 DEG 47' 18" E 100.06 FT; N 48 DEG 6' 40" E 244.06 FT; N 43 DEG 42' 53" E 292.81 FT; ALONG A CURVE TO L (CHORD BEARS: N 38 DEG 21' 5" E 101.14 FT, RADIUS = 541 FT); N 32

DEG 59' 16" E 7.5 FT; S 52 DEG 48' 12" E 262.11 FT; S 40 DEG 5' 9" W 294.32 FT; S 56 DEG 23' 43" E 2.81 FT; S 56 DEG 0' 28" W 276.46 FT; S 55 DEG 17' 25" W 199.73 FT; S 50 DEG 5' 42" W 259.22 FT TO BEG. AREA 4.597 AC.

55-625-0080 (NCP-Riverbend Residential LLC)

PART LOT 64, WOODHAVEN PHASE 1 SUB DESCRIBED AS FOLLOWS:; COM N 4031.68 FT & W 5271.97 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 7 DEG 10' 46" E 99.71 FT; ALONG A CURVE TO R (CHORD BEARS: N 9 DEG 26' 23" E 90.56 FT, RADIUS = 1148 FT); N 11 DEG 42' 1" E 340.4 FT; N 25 DEG 26' 31" E 126.37 FT; S 56 DEG 25' 22" E 7.34 FT; N 25 DEG 26' 25" E 4.4 FT; S 56 DEG 23' 49" E 14.13 FT; ALONG A CURVE TO R (CHORD BEARS: N 39 DEG 23' 36" E 15.73 FT, RADIUS = 476.48 FT); N 56 DEG 23' 46" W 93.79 FT; S 56 DEG 0' 28" W 272.08 FT; S 55 DEG 17' 25" W 199.73 FT; S 50 DEG 5' 42" W 266.83 FT; S 7 DEG 18' 43" W 55.21 FT; S 37 DEG 23' 41" E 20.97 FT; S 58 DEG 37' 8" E 52.86 FT; S 46 DEG 41' 3" E 133.46 FT; S 62 DEG 43' 51" E 109.46 FT; S 75 DEG 31' 36" E 92.58 FT; ALONG A CURVE TO R (CHORD BEARS: N 86 DEG 44' 27" E 157.55 FT, RADIUS = 1247 FT) TO BEG. AREA 5.496 AC.

55-625-0083 (NCP-Riverbend Residential LLC)

PART LOT 64, WOODHAVEN PHASE 1 SUB DESCRIBED AS FOLLOWS:; COM N 4031.68 FT & W 5271.97 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 7 DEG 10' 46" E 99.71 FT; ALONG A CURVE TO R (CHORD BEARS: N 9 DEG 26' 23" E 90.56 FT, RADIUS = 1148 FT); N 11 DEG 42' 1" E 340.4 FT; N 25 DEG 26' 31" E 126.37 FT; S 56 DEG 25' 22" E 7.34 FT; N 25 DEG 26' 25" E 4.4 FT; S 56 DEG 23' 49" E 14.13 FT; ALONG A CURVE TO R (CHORD BEARS: N 39 DEG 23' 36" E 15.73 FT, RADIUS = 476.48 FT); N 56 DEG 23' 46" W 93.79 FT; S 56 DEG 0' 28" W 272.08 FT; S 55 DEG 17' 25" W 199.73 FT; S 50 DEG 5' 42" W 266.83 FT; S 7 DEG 18' 43" W 55.21 FT; S 37 DEG 23' 41" E 20.97 FT; S 58 DEG 37' 8" E 52.86 FT; S 46 DEG 41' 3" E 133.46 FT; S 62 DEG 43' 51" E 109.46 FT; S 75 DEG 31' 36" E 92.58 FT; ALONG A CURVE TO R (CHORD BEARS: N 86 DEG 44' 27" E 157.55 FT, RADIUS = 1247 FT) TO BEG. AREA 5.496 AC.

11-013-0178 (NCP-Riverbend Residential LLC)

COM N 936.52 FT & W 940.9 FT FR S 1/4 COR. SEC. 19, T4S, R1E, SLB&M.; ALONG A CURVE TO R (CHORD BEARS: S 47 DEG 38' 13" W 196.01 FT, RADIUS = 233.94 FT); S 72 DEG 23' 59" W 309.54 FT; ALONG A CURVE TO L (CHORD BEARS: S 63 DEG 46' 54" W 424.96 FT, RADIUS = 1416.51 FT); ALONG A CURVE TO L (CHORD BEARS: S 57 DEG 19' 42" W 218.2 FT, RADIUS = 675.48 FT); S 48 DEG 3' 25" W 126.49 FT; S 41 DEG 57' 1" E 23.29 FT; S 48 DEG 23' 10" W 385.61 FT; ALONG A CURVE TO L (CHORD BEARS: S 34 DEG 55' 8" W 323.25 FT, RADIUS = 693.52 FT); S 52 DEG 53' 34" E 156.35 FT; N 37 DEG 6' 26" E 247.89 FT; N 48 DEG 23' 10" E 427.34 FT; S 41 DEG 57' 1" E 113.84 FT; S 86 DEG 2' 18" W 90.04 FT; S 40 DEG 56' 42" W 81.41 FT; S 40 DEG 56' 41" W 60 FT; S 40 DEG 56' 42" W 95.46 FT; S 40 DEG 56' 42" W 83.54 FT; S 40 DEG 5' 50" W 1.46 FT; S 40 DEG 5' 7" W 89.67 FT; S 40 DEG 5' 7" W 477.68 FT; S 82 DEG 33' 32" W 4.23 FT; S 56 DEG 0' 24" W .33 FT; N 56 DEG 23' 38" W 2.81 FT; N 40 DEG 5' 9" E 294.32 FT; N 52 DEG 48' 12" W 262.11 FT; S 32 DEG 59' 24" W 7.5 FT; ALONG A CURVE TO R (CHORD BEARS: S 38 DEG 21' 5" W 101.14 FT, RADIUS = 537.16 FT); S 43 DEG 42' 53" W 292.81 FT; S 48 DEG 6' 40" W 244.06 FT; S 20 DEG 47' 18" W 100.06 FT; S 22 DEG 44' 30" W 186.8 FT; S 7 DEG 18' 42" W 94.52 FT; S 50 DEG 5' 42" W 32.91 FT; S 42 DEG 55' 48" E .03 FT; S 50 DEG 5' 34" W 2.63 FT; S 53 DEG 6' 49" W 78.14 FT; ALONG A CURVE TO R (CHORD BEARS: N 0 DEG 54' 33" W 149.5 FT, RADIUS = 193 FT); S 33 DEG 16' 30" E .02 FT; ALONG A CURVE TO R (CHORD BEARS: N 36 DEG 56' 48" E 100.37 FT, RADIUS = 192.75 FT); ALONG A CURVE TO L (CHORD BEARS: N 37 DEG 48' 6" E 52.55 FT, RADIUS = 107.29 FT); ALONG A CURVE TO L (CHORD BEARS: N 29 DEG 56' 43" W 8.04 FT, RADIUS = 5 FT); ALONG A CURVE TO L (CHORD BEARS: S 86 DEG 31' 27" W 36.71 FT, RADIUS = 109.01 FT); N 13 DEG 11' 19" W 51.07 FT; N 52 DEG 33' 56" E 216 FT; ALONG A CURVE TO L (CHORD BEARS: N 49 DEG 52' 46" E 53.33 FT, RADIUS = 562.42 FT); N 47 DEG 11' 38" E 167.26 FT; ALONG A CURVE TO L (CHORD BEARS: N 45 DEG 27' 15" E 17.55 FT, RADIUS = 289 FT); N 43 DEG 42' 54" E 242.77 FT; ALONG A CURVE TO L (CHORD BEARS: N 38 DEG 21' 4" E 68.98 FT, RADIUS = 370.53 FT); N 32 DEG 59' 17" E 217.57 FT; ALONG A CURVE TO R (CHORD BEARS: N 36 DEG 7' 24" E 79.97 FT, RADIUS = 730.52 FT); N 40 DEG 51' 29" E 40.83 FT; N 40 DEG 51' 18" E 1.29 FT; S 47 DEG 33' 57" E .27 FT; ALONG A CURVE TO R (CHORD BEARS: N 45 DEG 25' 20" E 75.59 FT, RADIUS = 774.93 FT); N 48 DEG 23' 10" E 511.79 FT; ALONG A CURVE TO R (CHORD BEARS: N 60 DEG 23' 34" E 618.26 FT, RADIUS = 1485.75 FT); N 72 DEG 23' 58" E 341.1 FT; ALONG A CURVE TO L (CHORD BEARS: N 50 DEG

MO

28' 6" E 159.85 FT, RADIUS = 214.02 FT); N 66 DEG 7' 8" E 28.67 FT; S 76 DEG 18' 3" E 1.41 FT; ALONG A CURVE TO L (CHORD BEARS: S 39 DEG 33' 35" W .01 FT, RADIUS = 730.52 FT) TO BEG. AREA 3.871 AC.

11-013-0068 (NCP-Riverbend Residential LLC)

COM N 5012.08 FT & W 5046.1 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 52 DEG 53' 34" W 156.35 FT; ALONG A CURVE TO R (CHORD BEARS: N 34 DEG 55' 8" E 323.25 FT, RADIUS = 694 FT); N 48 DEG 23' 10" E 385.61 FT; S 41 DEG 57' 1" E 180.13 FT; S 48 DEG 23' 10" W 427.34 FT; S 37 DEG 6' 26" W 247.89 FT TO BEG. AREA 2.835 AC.

11-013-0063 (NCP-Riverbend Residential LLC)

COM N 6242.95 FT & W 3541.66 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; S 76 DEG 17' 59" E 181.61 FT; ALONG A CURVE TO R (CHORD BEARS: S 45 DEG 44' 15" E 185.59 FT, RADIUS = 182.5 FT); S 15 DEG 10' 30" E 153.01 FT; ALONG A CURVE TO R (CHORD BEARS: S 27 DEG 7' 28" W 111.05 FT, RADIUS = 82.5 FT); S 69 DEG 25' 27" W 34.93 FT; ALONG A CURVE TO L (CHORD BEARS: S 49 DEG 17' 56" W 80.86 FT, RADIUS = 117.5 FT); N 60 DEG 49' 36" W 133.99 FT; N 87 DEG 35' 45" W 529.98 FT; S 72 DEG 23' 57" W 187.82 FT; S 86 DEG 27' 5" W 83.72 FT; S 48 DEG 35' 2" W 347.56 FT; S 73 DEG 6' 35" W 2.86 FT; S 48 DEG 23' 10" W 90.54 FT; N 41 DEG 57' 1" W 180.13 FT; N 48 DEG 23' 10" E 174.57 FT; ALONG A CURVE TO R (CHORD BEARS: N 51 DEG 46' 29" E 167.62 FT, RADIUS = 1418 FT); ALONG A CURVE TO R (CHORD BEARS: N 73 DEG 27' 34" E 161.51 FT, RADIUS = 676.67 FT); N 84 DEG 2' 4" E 326.2 FT; N 75 DEG 58' 38" E 143.26 FT; N 59 DEG 40' 21" E 78.34 FT; N 52 DEG 0' 27" E 58.99 FT; N 52 DEG 5' 37" E 45.33 FT; N 48 DEG 57' 35" E 72.33 FT; N 43 DEG 26' 59" E 40.41 FT; N 27 DEG 52' 53" E 53.15 FT; N 21 DEG 9' 7" E 37.99 FT; N 14 DEG 8' 35" E 18.78 FT TO BEG. AREA 7.234 AC.

11-013-0070 (NCP-Riverbend Residential LLC)

COM N 5847.2 FT & W 4435.26 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; ALONG A CURVE TO R (CHORD BEARS: N 63 DEG 46' 54" E 424.96 FT, RADIUS = 1418 FT); N 72 DEG 23' 59" E 309.54 FT; ALONG A CURVE TO L (CHORD BEARS: N 47 DEG 38' 11" E 196.01 FT, RADIUS = 234 FT); S 76 DEG 17' 59" E 74.61 FT; S 14 DEG 8' 35" W 18.77 FT; S 21 DEG 9' 7" W 37.99 FT; S 27 DEG 52' 53" W 53.15 FT; S 43 DEG 26' 59" W 40.41 FT; S 48 DEG 57' 35" W 72.33 FT; S 52 DEG 5' 37" W 45.33 FT; S 52 DEG 0' 27" W 58.99 FT; S 59 DEG 40' 21" W 78.34 FT; S 75 DEG 58' 38" W 143.26 FT; S 84 DEG 2' 4" W 326.2 FT; ALONG A CURVE TO L (CHORD BEARS: S 73 DEG 27' 36" W 161.49 FT, RADIUS = 676.67 FT) TO BEG. AREA 2.027 AC.

Triumph Mixed Use Investments III, LLC

11-013-0153 (Triumph Mixed Use Investments III, LLC)

COM N 6400.53 FT & W 2583.32 FT FR SE COR. SEC. 30, T4S, R1E, SLB&M.; N 56 DEG 28' 10" W 255.01 FT; N 47 DEG 10' 18" W 176.29 FT; N 7 DEG 0' 5" E .25 FT; N 23 DEG 24' 2" W 166.78 FT; N 45 DEG 0' 0" W 280.17 FT; N 20 DEG 59' 47" E 38.4 FT; ALONG A CURVE TO L (CHORD BEARS: N 30 DEG 1' 44" W 138.38 FT, RADIUS = 89 FT); N 81 DEG 3' 15" W 22.81 FT; ALONG A CURVE TO R (CHORD BEARS: N 39 DEG 11' 6" W 20.02 FT, RADIUS = 15 FT); ALONG A CURVE TO R (CHORD BEARS: S 40 DEG 6' 15" W 368.25 FT, RADIUS = 303 FT); S 77 DEG 31' 33" W 127.92 FT; ALONG A CURVE TO L (CHORD BEARS: S 20 DEG 15' 32" W 289.37 FT, RADIUS = 172 FT); S 37 DEG 0' 30" E 154.7 FT; ALONG A CURVE TO R (CHORD BEARS: S 16 DEG 1' 45" E 163.6 FT, RADIUS = 228 FT); S .35 FT; S 84 DEG 9' 9" W 3.84 FT; N 89 DEG 1' 45" W 9.2 FT; N 82 DEG 59' 8" W 44 FT; ALONG A CURVE TO R (CHORD BEARS: S 17 DEG 55' 4" W 64.31 FT, RADIUS = 169.95 FT); N 76 DEG 2' 32" W 1265.89 FT; N 15 DEG 0' 57" E 74.22 FT; S 76 DEG 7' 28" E 645.6 FT; ALONG A CURVE TO L (CHORD BEARS: S 84 DEG 34' 12" E 79.9 FT, RADIUS = 272.04 FT); N 30 DEG 17' 36" E 384.13 FT; S 78 DEG 41' 49" E 39.15 FT; N 35 DEG 16' 21" E .02 FT; ALONG A CURVE TO R (CHORD BEARS: N 82 DEG 58' 46" E 138.55 FT, RADIUS = 208 FT); ALONG A CURVE TO L (CHORD BEARS: N 67 DEG 19' 22" E 17.25 FT, RADIUS = 15 FT); ALONG A CURVE TO R (CHORD BEARS: N 54 DEG 52' 7" E 175.66 FT, RADIUS = 228 FT); N 77 DEG 31' 33" E 127.92 FT; ALONG A CURVE TO L (CHORD BEARS: N 19 DEG 36' 2" E 418.59 FT, RADIUS = 247 FT); ALONG A CURVE TO R (CHORD BEARS: N 25

WJ

DEG 6' 55" W 195.61 FT, RADIUS = 428 FT); W 148.39 FT; S 45 DEG 0' 0" W 468.11 FT; S 392.66 FT; N 77 DEG 26' 44" W 38.81 FT; N 77 DEG 2' 55" W 818.52 FT; S 16 DEG 13' 13" W 368.27 FT; S 15 DEG 0' 57" W 74.22 FT; N 76 DEG 2' 32" W 361.15 FT; N 44 DEG 5' 0" W .17 FT; ALONG A CURVE TO L (CHORD BEARS: N 18 DEG 5' 13" E 75.31 FT, RADIUS = 388 FT); S 75 DEG 54' 24" E 96.16 FT; N 8 DEG 16' 45" E 119.81 FT; N 7 DEG 25' 0" W 89.3 FT; N 66 DEG 46' 43" E 1276.02 FT; N 31 DEG 43' 56" E 1509.88 FT; N 3 DEG 52' 50" E 1102.76 FT; N 55 DEG 46' 52" E 718.96 FT; N 28 DEG 20' 55" E 911.63 FT; N 59 DEG 1' 24" E 316.21 FT; S 20 DEG 46' 8" E 636.82 FT; S 9 DEG 7' 45" E 898.01 FT; S 1 DEG 23' 6" W 1000.22 FT; S 69 DEG 12' 24" W 642.7 FT; S 9 DEG 30' 36" W 1901.78 FT; S 24 DEG 58' 54" E 88.15 FT; S 81 DEG 46' 14" W 105.65 FT; S 57 DEG 49' 29" W 174.31 FT TO BEG. AREA 145.960 AC.

11-013-0161 (Triumph Mixed Use Investments III, LLC)

COM N 41.18 FT & E 4143.96 FT FR W 1/4 COR. SEC. 19, T4S, R1E, SLB&M.; S 23 DEG 3' 36" E 102.81 FT; S 40 DEG 5' 24" E 376.55 FT; S 78 DEG 27' 29" W 252.71 FT; S 0 DEG 31' 5" E 147.94 FT; S 29 DEG 50' 42" E 128.6 FT; S 43 DEG 35' 5" W 114.56 FT; S 178.22 FT; S 51 DEG 52' 2" E 209.99 FT; S 39 DEG 20' 11" W 526.12 FT; S 68 DEG 31' 3" E 149.95 FT; S 111.29 FT; W 105.12 FT; N 11 DEG 39' 19" W 43.9 FT; N 64 DEG 4' 0" W 102.52 FT; N 24 DEG 58' 54" W 86 FT; N 9 DEG 30' 36" E 1511.69 FT TO BEG. AREA 7.151 AC.

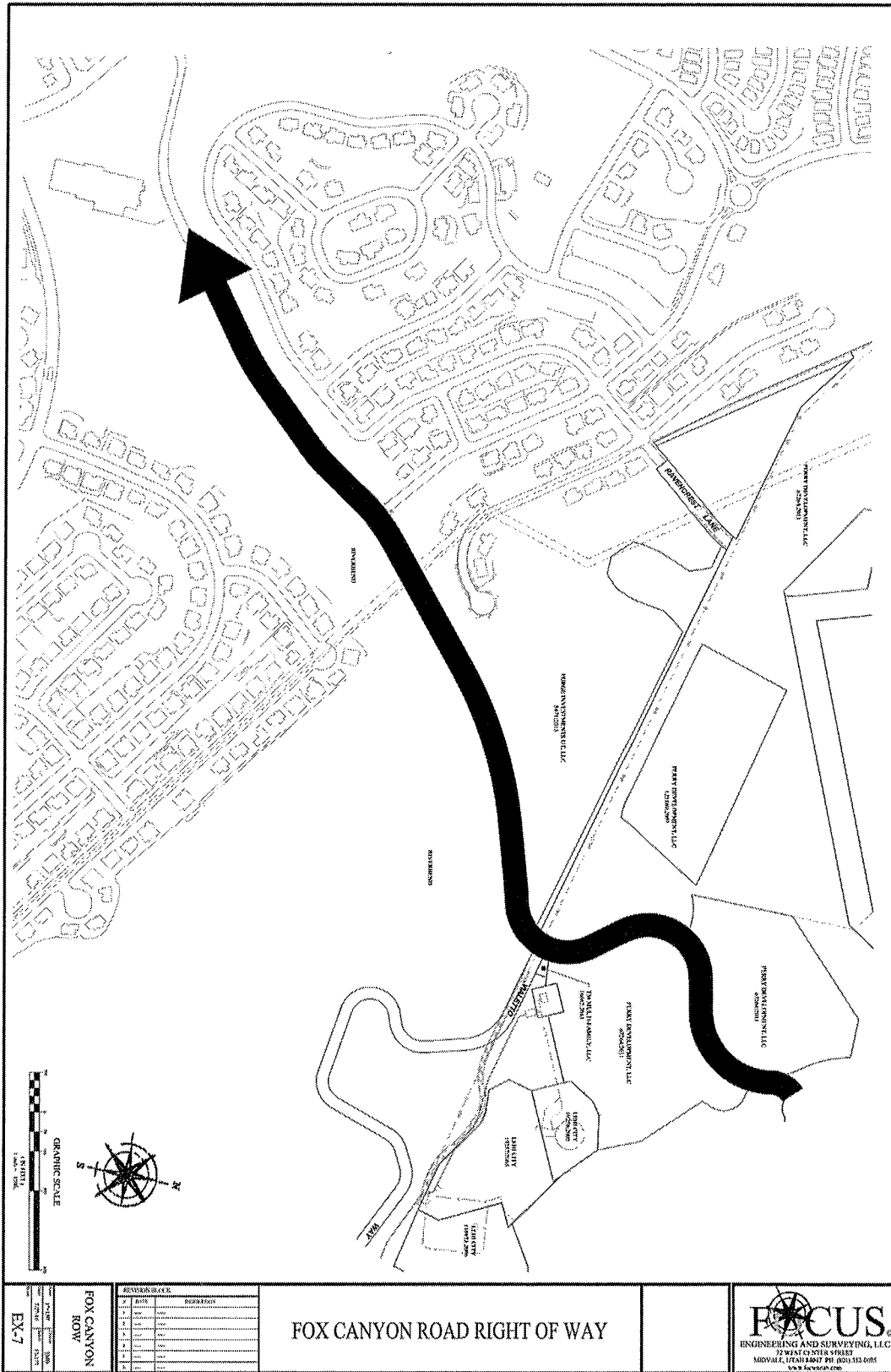
11-013-0159 (Triumph Mixed Use Investments III, LLC)

COM S 1043.26 FT & E 4329.94 FT FR W 1/4 COR. SEC. 19, T4S, R1E, SLB&M.; N 51 DEG 52' 2" W 208.29 FT; N 178.21 FT; N 43 DEG 35' 5" E 114.56 FT; N 29 DEG 50' 42" W 128.6 FT; N 0 DEG 31' 5" W 150.21 FT; N 78 DEG 27' 29" E 251.56 FT; N 40 DEG 5' 24" W 376.53 FT; N 23 DEG 3' 37" W 101.85 FT; N 9 DEG 30' 36" E 268.01 FT; N 58 DEG 52' 32" E 18.95 FT; N 1 DEG 49' 6" W .02 FT; E 325.93 FT; S 14 DEG 4' 33" E 480.49 FT; S 13 DEG 7' 59" W 724.54 FT; S 39 DEG 20' 11" W 240.66 FT TO BEG. AREA 10.436 AC.

[remainder of page intentionally left blank; Exhibit B is on the following page]

EXHIBIT B

(Map Depicting Location of New Road)



EX-7	DATE	10/15/16
	BY	JK
	CHECKED	JK
	SCALE	AS SHOWN

REVISIONS CHECK	
NO.	DESCRIPTION

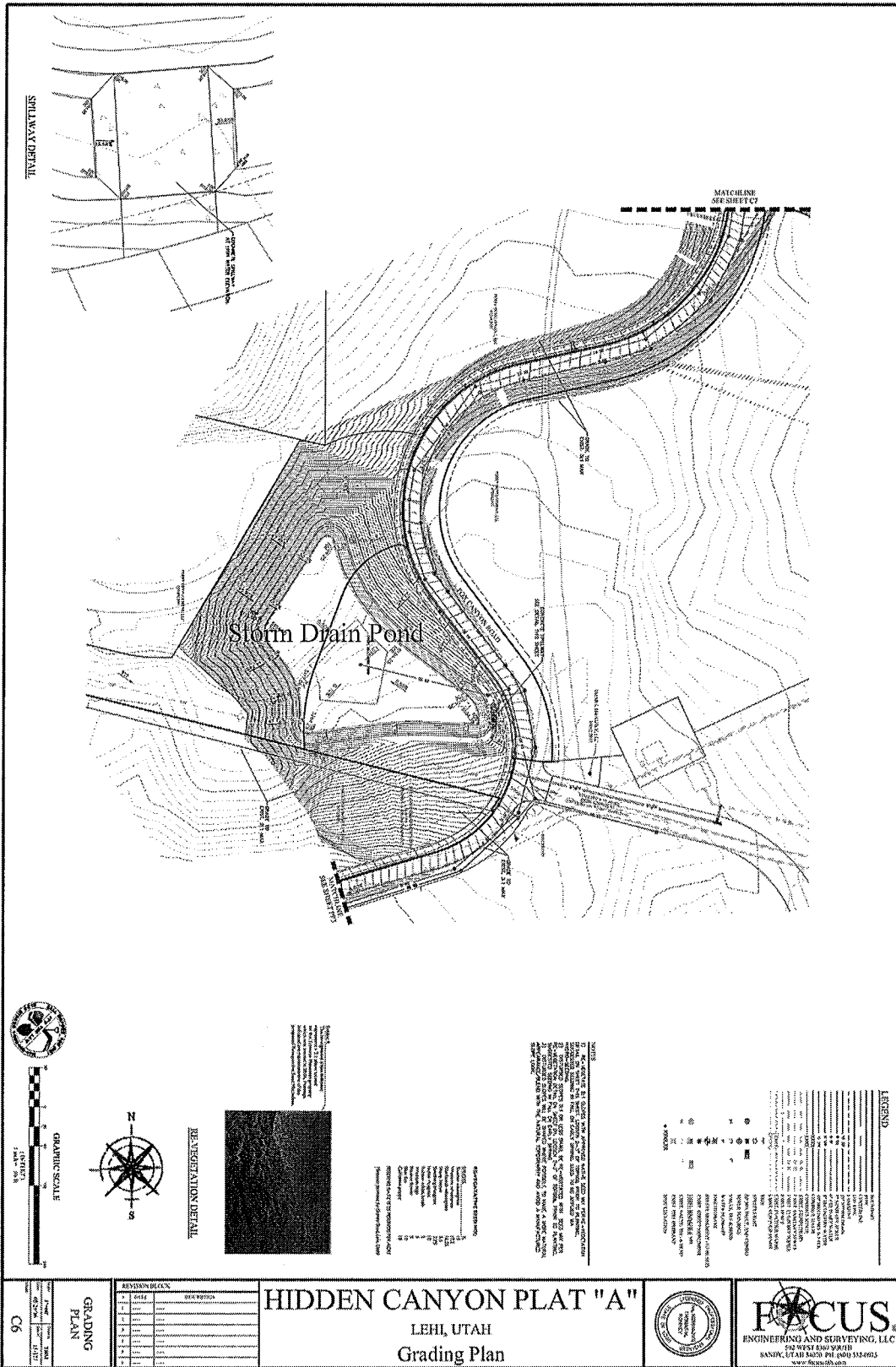
FOX CANYON ROAD RIGHT OF WAY

FOCUS
 ENGINEERING AND SURVEYING, L.L.C.
 32 WEST 10 5TH STREET
 MINNEAPOLIS, MINN. 55402
 TEL: 612.338.8888
 WWW.FOCUSLLC.COM

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EXHIBIT C

(Proposed Storm Drain Pond Facility)



Handwritten signature

EXHIBIT D

(Perry and Triumph Properties)



Handwritten signature or initials.