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RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
02/19/2014 01:56 PM  
FEE \$28.00 Pgs: 8  
DEP RT REC'D FOR CENTERVILLE CITY

**When recorded, return to:**

Centerville City  
Attn: City Recorder  
250 North Main Street  
Centerville, Utah 84014

**RETURNED**  
**FEB 19 2014**

Affects Parcel: 07-070-0118<sup>0123✓</sup> and ~~07-072-0025~~

**ASSIGNMENT AND ASSUMPTION AGREEMENT  
FOR DEVELOPMENT AGREEMENT BETWEEN CENTERVILLE  
CITY, VAL D. WOOD TRUST, WILLIAM J. AND SUZANNE B. WRIGHT AND DAVID L.  
ELLIS FOR THE WOODS PARK PLANNED DEVELOPMENT (PDO) TO HENRY  
WALKER LAND OF NORTHERN UTAH, LLC**

**THIS ASSIGNMENT AND ASSUMPTION AGREEMENT** (this "Assignment Agreement") is made and entered into as of the 6 day of August, 2013, by and between **VAL D. WOOD, TRUSTEE OF THE VAL D. WOOD REVOCABLE TRUST (DATED MARCH 27, 2002) AND VAL D. WOOD**, as their interests appear ("Wood Trust"), **WILLIAM J. WRIGHT AND SUZANNE B. WRIGHT**, as joint tenants with full rights of survivorship ("Wright"), and **DAVID L. ELLIS**, an individual ("Ellis") (collectively referred to as "Assignors"), **HENRY WALKER LAND OF NORTHERN UTAH, LLC**, a Delaware limited liability company ("Assignee"), and **CENTERVILLE CITY**, a Utah municipal corporation ("City"). The City, Assignee and Assignors may collectively be referred to herein as the "Parties", or individually, as a "Party".

**RECITALS:**

**WHEREAS**, Assignors own and/or have an interest in real property located at the southeastern corner of 2250 North (Lund Lane) and 800 West (Frontage Road) in Centerville City, Davis County, State of Utah, as more particularly described in **Exhibit A**, attached hereto and incorporated herein by this reference (the "Property"); and

**WHEREAS**, Assignors and the City have previously entered into that certain Development Agreement, dated April 4, 2013, regarding the development of a planned residential development on the Property, as recorded against the Property in the Davis County Recorder's Office as Entry No. 2731793, Book No. 5743, Pages 390-430 ("Development Agreement"); and

**WHEREAS**, Assignors desire to convey their interest in the Property and all existing rights and obligations to develop the Property in accordance with the terms and conditions of the Development Agreement as more particularly provided herein to Assignee, who is under contract to purchase and develop the Property; and

**WHEREAS**, the Parties desire to enter into this Assignment Agreement in order to effect an assignment by Assignors and acceptance and assumption by Assignee of all of the terms and conditions of the Development Agreement as they pertain to the Property and development of the Property as of the date Assignee acquires fee title ownership to the Property, as more particularly provided herein.

**NOW, THEREFORE**, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Assignment and Assumption.** Assignors hereby assigns to Assignee all of Assignors' right, title and interest in and to the Development Agreement as it pertains to the Property, together with Assignors' rights, powers and privileges thereunder existing from and after the date Assignee acquires fee title ownership to the Property ("Effective Date of Assignment"). Assignee hereby accepts the same and assumes the rights and responsibilities of the Development Agreement as it pertains to the Property and agrees to timely pay and perform each and every obligation to be paid and performed under the Development Agreement as it pertains to the Property from and after the Effective Date of Assignment. Pursuant to Section 23 of the Development Agreement, Assignee agrees to be bound by the terms of the Development Agreement and to be liable for the performance of each of the obligations contained in the Development Agreement as they relate to the Property and any other applicable obligation regarding development of the Property from and after the Effective Date of Assignment.

2. **Acknowledgment of Recording.** Assignors and Assignee hereby acknowledges the recording of the Development Agreement against the Property and authorize the recording of this Assignment Agreement against the Property on or after the date Assignee acquires fee title to the Property.

3. **Successors and Assigns.** This Agreement shall bind the Parties, their personal representatives, successors and assigns. Any assignment of the rights and duties of Assignee as assigned herein shall be subject to and comply with the terms of the Development Agreement, including, but not limited to Section 23 of the Development Agreement.

4. **Attorneys' Fees.** Should any Party commence a legal proceeding to enforce any of the terms or provisions of this Assignment Agreement, the prevailing Party in such proceeding shall recover reasonable attorneys' fees and costs from the defaulting Party, as fixed by the court in such proceeding.

5. **Effective Date.** The provisions of this Assignment Agreement shall become effective immediately upon proper execution by the Parties. The assignment and assumption provided herein shall become effective on the Effective Date of Assignment as defined in Section 1.

6. **Miscellaneous.** Nothing herein shall be deemed to create the relationship of principal and agent, partnership or joint venture between the Parties. This Assignment Agreement shall be interpreted and construed only by the content hereof, and there shall be no presumption or standard of construction in favor of or against any Party. This Assignment Agreement may be amended or modified only in writing. The invalidity or unenforceability of any provision of this Assignment Agreement, as determined by a court, shall in no way affect the validity or enforceability of any of the remaining provisions hereof. This Assignment Agreement shall be construed according to and governed by the laws of the State of Utah.

*[Signature page to follow]*

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

"Assignors"

**VAL D. WOOD TRUST**

By: Val D Wood Trustee  
Val D. Wood, Trustee

By: Val D Wood  
Val D. Wood

**WILLIAM J. AND SUZANNE B. WRIGHT**

By: William J Wright  
William J. Wright

By: Suzanne B Wright  
Suzanne B. Wright

**DAVID L. ELLIS**

By: David L. Ellis  
David L. Ellis

"City"

**CENTERVILLE CITY**

Ronald G Russell  
Mayor Ronald G. Russell

ATTEST:

Marsha L Morrow  
Marsha L. Morrow, City Recorder

"Assignee"

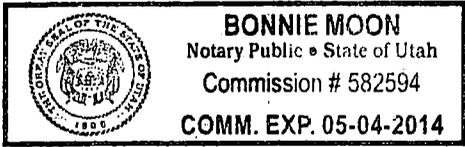
**HENRY WALKER LAND OF NORTHERN UTAH, LLC**

By: CR  
Its: Manager

**VAL D. WOOD TRUST ACKNOWLEDGMENT**

STATE OF UTAH            )  
  :ss.  
COUNTY OF Davis    )

On the 20 day of July, 2013, personally appeared before me Val D. Wood, who being duly sworn, did say that he is an individual and the Trustee of the Val D. Wood Revocable Trust, and that the foregoing instrument was signed by Val D. Wood in his individual capacity and in his capacity as the Trustee of the Val D. Wood Revocable Trust, and he acknowledged to me that he executed the same.



Bonnie Moon  
Notary Public

My Commission Expires:  
5/4/14

Residing at:  
Syracuse, Ut.

**WRIGHT ACKNOWLEDGMENT**

STATE OF UTAH            )  
  :ss.  
COUNTY OF DAVIS    )

On the 29 day of JULY, 2013, personally appeared before me William J. Wright and Suzanne B. Wright, who being duly sworn, did say that they signed the foregoing instrument in their individual capacity and they acknowledged to me that they executed the same.



Melissa Winward  
Notary Public

My Commission Expires:  
04/07/2015

Residing at:  
Bountiful, UT



**ASSIGNEE ACKNOWLEDGMENT**

STATE OF Utah )  
 )  
COUNTY OF Davis ) : SS.  
 )



On the 29<sup>th</sup> day of July, 2013, personally appeared before me Chad Bessinger, who being by me duly sworn did say that (s)he is the managing member of **HENRY WALKER LAND OF NORTHERN UTAH, LLC**, a Delaware limited liability company, and that the foregoing instrument was signed on behalf of said limited liability company by authority of its Articles of Organization and such signator duly acknowledged to me that said limited liability company executed the same.

Megan Nicolle De Leon  
Notary Public

My Commission Expires:  
4-19-2015

Residing at:  
92 East 975 South Layton, UT

**EXHIBIT "A"**

Legal Description of Property

Beginning at the intersection of the quarter section line and the east line of a Frontage Road on the east side of the Interstate 15 Freeway, said point being North 89°13'20" East 384.08 feet along the quarter section line from the West Quarter corner of Section 31, Township 3 North, Range 1 East, Salt Lake Meridian, and running;

Thence North 0°11'10" East 396.61 feet along the east line of said Frontage Road to the south line of Lund Lane;

Thence South 89°30'30" East 498.00 feet along the south line of said Lund Lane to a line defined in a Boundary Line Agreement, recorded April 8, 2013, as Entry No. 2731793, in Book 5743, at Page 390;

Thence South 0°11'15" West 418.58 feet along the line defined in said Boundary Line Agreement to a point 33.00 feet south of the quarter section line;

Thence North 89°13'20" East 2.00 feet;

Thence South 0°11'15" West 50.00 feet;

Thence South 89°13'20" West 500.05 feet to the east line of a Frontage Road;

Thence North 0°11'10" East 83.00 feet along the east line of a Frontage Road to the point of beginning.

Contains 236,196 square feet, 5.422 acres.