

When recorded, please return to:
Christopher F. Robinson
Manager
Saddleback Pastures, L.C.
P.O. Box 540478
North Salt Lake, UT 84054

Tooele County Tax Parcel Nos.: a portion of 04-070-0-0-0025, 04-070-0-0075,
04-070-0-0045, a portion of 04-070-0-0066, and a portion of 04-070-0-0083

**ASSIGNMENT AND ASSUMPTION
AGREEMENT
(Davies Place)**

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made and entered into this 18th day of July, 2019 (the "Effective Date"), between **SADDLEBACK PARTNERS, L.C.**, a Utah limited liability company, whose address is 925 West 100 North, Suite F, P.O. Box 540478, North Salt Lake, Utah, 84054 ("Assignor"), and **SADDLEBACK PASTURES, L.C.**, a Utah limited liability company, whose address is 925 West 100 North, Suite F, P.O. Box 540478, North Salt Lake, Utah, 84054 ("Assignee"). The Assignor and the Assignee are collectively referred to herein as the "Parties".

WITNESSETH:

WHEREAS, Assignor is the "Developer" under that certain *Development Agreement* by and between Assignor and Tooele County, a political subdivision of the State of Utah, dated July 5, 1998 (the "1998 Agreement"), and recorded August 13, 1999, as Entry No. 135787 in Book 583, beginning at Page 254 in the Tooele County Recorder's Office (the "Recorder's Office"); as amended by that *First Amendment to Development Agreement* dated December 8, 1998 and recorded August 13, 1999, as Entry No. 135788 in Book 583, beginning at Page 390 in the Recorder's Office (the "First Amendment"); as amended by that certain *Development Agreement Property Release* dated August 30, 2001 and recorded September 11, 2001, as Entry No. 168923 in Book 703, beginning at Page 60 in the Recorder's Office (the "Release"); as amended by that certain *Second Amendment to Development Agreement* dated September 25, 2018, and recorded September 26, 2018, as Entry No. 474730 in the Recorder's Office (the "Second Amendment" and collectively with the 1998 Agreement, the First Amendment and the Release and as may be amended from time to time in the future, the "Development Agreement").

WHEREAS, the Development Agreement provides for the development of the certain lands in Tooele County, State of Utah, as described in the Development Agreement or as may be added or expanded from time to time (collectively, the "Lands").

WHEREAS, as provided for in Section 7(a) of the 1998 Agreement, the Development Agreement vests the Assignor with overall gross density for residential portions of the Lands of not less than one (1) permanent dwelling unit per gross acre of land to be zoned residential or to be used as open space (the "One Unit Per Acre Density Right").

WHEREAS, pursuant to Sections 2 and 3(b) of the Release, Assignor has "banked" certain open space (the "Banked Open Space") which was created by that certain *Green Ravine Conservation Easement* dated August 30, 2001, and recorded October 4, 2001, as Entry No. 170013 in Book 707 beginning at Page 798 in the Recorder's Office.

WHEREAS, Assignee is the owner of the real property described on Exhibit "A" attached hereto and by this reference is made a part hereof (the "DP Property"), which DP Property is a portion of the Lands and which DP Property Assignee intends to develop by filing for recordation with the Recorder's Office of a subdivision plat to be known as *Davies Place Subdivision* (the "Plat").

WHEREAS, the Plat will create thirteen (13) residential lots, thereby using thirteen (13) residential density units.

WHEREAS, the Plat contains six point six one (6.61) acres, thereby earning 6.61 units of residential density using the One Unit Per Acre Density Right; provided, however, since the Plat contains 13 units of residential density (lots), the Assignee needs an additional six point three nine (6.39) units of residential density from Assignor's Banked Open Space for the Plat (the "Davies Place Density Transfer").

WHEREAS, pursuant to Section 9 of the 1998 Agreement, Assignor as Developer has the right to transfer its rights and obligations under the Development Agreement as to portions of the Lands to other developers.

WHEREAS, the Parties desire to enter into this Agreement in order to transfer Assignor's rights and obligations under the Development Agreement with respect to the DP Property to Assignee, including the Davies Place Density Transfer, in order for Assignee to develop the Plat.

AGREEMENT

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

1. The recitals and exhibits to this Agreement are hereby incorporated by this referenced.

2. The Assignor does hereby assign, transfer, and set over to the Assignee, all of Assignor's rights, title, interest, duties, and obligations under the Development Agreement with respect to the DP Property in order for Assignee to develop the Subdivision upon the Property, including the right to use the residential density units attached to six point three nine (6.39) acres of Banked Open Space (based upon the One Density Per Acre Right) in order to satisfy the Davies Place Density Transfer, which also satisfies the requirement of Section 4(a) of the 1998 Agreement to set aside at least fifty percent (50%) of property as open space; and Assignee hereby accepts and assumes all of the rights and obligations of Assignor with respect to the same.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK;
SIGNATURES FOLLOW ON NEXT PAGE]

IN WITNESS WHEREOF, the Parties caused this Agreement to be executed as of the Effective Date.

Assignor:

SADDLEBACK PARTNERS, L.C., a Utah limited liability company

By: Christopher F. Robinson
Christopher F. Robinson, Manager

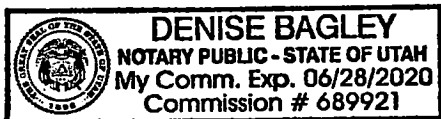
Assignee:

SADDLEBACK PASTURES, L.C., a Utah limited liability company

By: Christopher F. Robinson
Christopher F. Robinson, Manager

STATE OF UTAH)
)
) :ss.
)
COUNTY OF DAVIS)

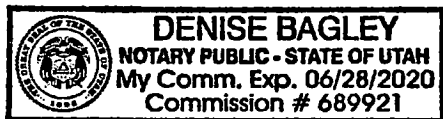
On the 18th day of July, 2019, personally appeared before me Christopher F. Robinson, the Manager of Saddleback Partners, L.C., a Utah limited liability company, who being duly sworn, did say that the foregoing instrument was signed in behalf of said limited liability company and said Christopher F. Robinson acknowledged to me that said limited liability company executed the same.



Denise Bagley
Notary Public

STATE OF UTAH)
)
) :ss.
)
COUNTY OF DAVIS)

On the 18th day of July, 2019, personally appeared before me Christopher F. Robinson, the Manager of Saddleback Pastures, L.C., a Utah limited liability company, who being duly sworn, did say that the foregoing instrument was signed in behalf of said limited liability company and said Christopher F. Robinson acknowledged to me that said limited liability company executed the same.



Denise Bagley
Notary Public

EXHIBIT "A"**LEGAL DESCRIPTION FOR THE DP PROPERTY**

A parcel of land located in the Southeast Quarter of Section 35, Township 1 South, Range 4 West, Salt Lake Base and Meridian, situated in Lake Point, Tooele County, Utah, described as follows:

Beginning at a point which lies North 89°24'42" West along the section line 498.99 feet and North 00°35'18" East 108.00 feet from the Southeast Corner of Section 35, Township 1 South, Range 4 West, Salt Lake Base and Meridian, Tooele County, Utah, said point being the northeast corner of the Jason D. and Terry Griffith parcel, Entry No. 390516; running thence North 89°24'42" West along the north line of said Griffith parcel and the north line of the Michael R. & Terre M. Marshall parcel, Entry No. 217731, 410.06 feet to the northwest corner of said Marshall parcel and the northeast corner of the Derek S. & Ameleah Young parcel, Entry No. 442241; thence South 00°33'16" East feet along the west line of said Marshall parcel and the east line of said Young parcel, 108.02 feet to the south line of Section 35; thence along the said section line North 89°24'42" West and the along south line of the Steven and Diane Young parcel, Entry No. 459210, 406.57 feet to the east line of the Bryan D. & Catherine Davies parcel, Entry No. 370286, and the southwest corner of said Steven and Diane Young parcel; thence North 00°20'08" West along said east Davies parcel line and the west line of said Young parcel, 77.04 feet to the northeast corner of said Davies parcel and the southeast corner of the Steven and Diane Young parcel, Entry No. 462790; thence North 89°24'24" West 194.97 feet along the north line of said Davies parcel and the south line of said Young parcel, and their extension, 194.97 feet to the east right-of-way line of Mountain View Road; thence along said right-of-way the following two (2) courses: 1) North 00°35'18" East 182.02 feet and 2) North 01°09'59" East 180.16 feet; thence South 89°24'42" East 495.13 feet to the south right-of-way line of Saddleback Boulevard; thence southeasterly along said right-of-way along the arc of a 660.00 foot radius non-tangent curve to the left, through a central angle of 52°14'13" a distance of 601.73 feet (chord bearing South 61°28'31" East 581.10 feet); thence South 00°14'50" West 58.97 feet to the point of beginning, containing 6.61 acres, more or less.

Tooele County Tax Parcel Nos.: a portion of 04-070-0-0-0025, 04-070-0-0075, 04-070-0-0045, a portion of 04-070-0-0066, and a portion of 04-070-0-0083