

When Recorded Mail To:

Suburban Land Reserve, Inc.
Attn: Jeff Nelson
51 South Main, Suite 301
Salt Lake City, UT 84111

With a copy to:

Kirton McConkie
Attn: Eric Robinson
50 East South Temple, Suite 400
Salt Lake City, UT 84111

Tax Parcel Nos.: 58-038-0054, 58-035-0105
FATCO NCS 847549-PH4

NOTICE OF RESALE RESTRICTION

NOTICE IS HEREBY GIVEN this ___ day of 12/04/2020, 2020, that Suburban Land Reserve, Inc., a Utah corporation (“SLR”), whose address is 51 South Main Street, Suite 301, Salt Lake City, Utah, 84111, and CLAYTON PROPERTIES GROUP II, INC., a Colorado corporation dba Oakwood Homes (“Clayton Properties”), whose address is 206 East Winchester Street, Murray, Utah 84107, have entered into that certain Real Property Purchase and Sale Agreement dated April 26, 2017, as amended from time to time (collectively, the “Purchase Agreement”), pursuant to which Clayton Properties is restricted from selling the property described on Exhibit A (the “Property”), attached hereto and incorporated herein by this reference, under certain conditions (the “Restrictive Covenant”). THE RESTRICTIVE COVENANT SET FORTH HEREIN WILL NOT PRECLUDE THE SALE OF IMPROVED LOTS TO RESIDENTIAL PURCHASERS PURCHASING A HOME (AS SUCH TERM IS DEFINED IN THE PURCHASE AGREEMENT).

PURSUANT TO SECTION 7.4 OF THE PURCHASE AGREEMENT, Clayton Properties shall not resell the Property or any portion thereof to any third party prior to development, which shall mean that any portion of the Property which is to be conveyed to such third party shall constitute an Improved Lot, as defined in the Purchase Agreement. Clayton Properties shall not sell any portion of the Property unimproved, in bulk, to a single developer on other than a per-Improved Lot basis, without obtaining SLR’s prior written consent, which consent may be withheld in the sole and absolute discretion of SLR. No other sale of the Property or any portion thereof shall be permitted without the express written consent of SLR, which consent may be withheld in the sole and absolute discretion of SLR. The Restrictive Covenant shall not be applicable to the transfer or sale of a portion of the Property to the City of Saratoga Springs or other governmental entities for roads, parks or other municipal facilities, provided that such conveyances are required for the approval of a subdivision plat for a portion of the Property which shall then be developed and sold as Improved Lots, nor shall the restrictions on transfer set forth herein apply to any entity which, directly or indirectly, controls, is controlled by, or is under common control with, Clayton Properties.

THE PROPERTY shall be subject to the terms and conditions of this notice and the rights herein granted shall run with the land. The rights and obligations set forth in the Purchase Agreement with respect to the Restrictive Covenant shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

[Signatures to Follow]

4823-8023-7517



SLR:

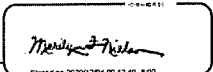
SUBURBAN LAND RESERVE, INC.
a Utah corporation

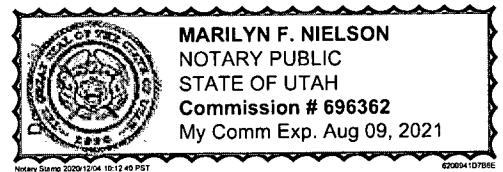
JN By: 
Name: R. Steven Romney
Its: President

STATE OF UTAH)
 : ss.
COUNTY of SALT LAKE)

On this ___ day of _____, 2020, before me personally appeared R. Steven Romney, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the President of SUBURBAN LAND RESERVE, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said corporation in his capacity as President.

The principal making the affirmation and signing the document, R. Steven Romney, appeared remotely using audio/video communication technology approved by the State of Utah.


Notary Public Signed on 2020/12/04 08:12:49 -8:00



706C4654-F4A2-427C-B276-CABEE0FA4AFA --- 2020/12/04 06:45:00 -8:00 --- Remote Notary



EXHIBIT A**Legal Description of the Property**

Real property in the City of Saratoga Springs, County of Utah, State of Utah, described as follows:
Two parcels of land situated in the Northeast Quarter of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian, said parcels being more particularly described as follows:

Parcel A:

Beginning at the Southwest Corner of the Jordan Promenade Village 1 Plat B-2 subdivision, said point also being on the North right-of-way line of 400 South Street, said point lies North 89°57'40" West 1952.880 feet along the Quarter Section Line and North 39.548 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence along said North right-of-way line South 89°56'07" West 473.560 feet; thence North 00°03'53" West 49.371 feet; thence North 57°02'15" West 144.593 feet; thence North 00°57'32" East 45.146 feet; thence North 88°58'25" West 43.716 feet to a point on the East right-of-way line of Redwood Road and a point on a 19935.000 foot radius non tangent curve to the right, (radius bears South 88°58'25" East, Chord: North 01°10'24" East 102.325 feet); thence along said East right-of-way line the following (5) courses: 1) along the arc of said curve 102.325 feet through a central angle of 00°17'39"; 2) North 01°19'14" East 61.300 feet; 3) North 04°21'40" East 232.726 feet; 4) North 01°30'41" East 182.070 feet; 5) North 00°32'52" East 414.282 feet; thence South 89°59'47" East 623.900 feet to a point on the Westerly boundary line of said Jordan Promenade Village 1 Plat B-3; thence along said Jordan Promenade Village 1 Plat B-3 and Jordan Promenade Village 1 Plat B-2 the following (18) courses: 1) South 88.004 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 89°59'52" West, Chord: South 44°59'56" West 16.971 feet); 2) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 3) South 59.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 00°00'04" East, Chord: South 45°00'00" East 16.971 feet); 4) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 5) South 176.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 89°59'52" West, Chord: South 44°59'56" West 16.971 feet); 6) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 7) South 59.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 00°00'04" East, Chord: South 45°00'00" East 16.971 feet); 8) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 9) South 216.460 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 89°59'52" West, Chord: South 44°59'56" West 16.971 feet); 10) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 11) South 59.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 00°00'04" East, Chord: South 45°00'00" East 16.971 feet); 12) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 13) South 196.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 89°59'52" West, Chord: South 44°59'56" West 16.971 feet); 14) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 15) South 59.000 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears South 00°00'04" East, Chord: South 45°00'00" East 16.971 feet); 16) along the arc of said curve 18.850 feet through a central angle of 90°00'08"; 17) South 140.835 feet to a point on a 16.000 foot radius tangent curve to the right, (radius bears West, Chord: South 44°58'04" West 22.615 feet); 18) along the arc of said curve 25.115 feet through a central angle of 89°56'07" to the point of beginning.

Cked by JJB 19 Nov. 2020

Parcel B:

Beginning North 89°57'40" West 1946.012 feet along the Quarter Section Line and North 2058.855 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and

4823-8023-7517



EXHIBIT A (cont.)

Legal Description of the Property

Meridian and running thence the following (3) courses: 1) North 89°59'47" West 119.000 feet; 2) North 00°00'13" East 43.494 feet; 3) North 89°59'48" West 481.206 feet to the East Right-of-Way Line of Redwood Road; thence along said East Right-of-Way Line North 01°17'19" East 36.393 feet; thence South 89°27'10" East 291.873 feet; thence North 00°12'42" East 376.014 feet; thence East 306.163 feet; thence South 00°00'13" West 453.138 feet to the point of beginning.

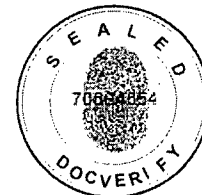
Cked by JJB 19 Nov. 2020

APN: 58:038:0054 and 58:035:0105

706C4654-F4A2-427C-B276-CABEE0FA4AFA --- 2020/12/04 06:45:00 -8:00 --- Remote Notary

4823-8023-7517





Oakwood - Notice of Resale Restriction.pdf

DocVerify ID: 706C4654-F4A2-427C-B276-CABEE0FA4AFA
 Created: December 04, 2020 06:45:00 -8:00
 Pages: 5
 Remote Notary: Yes / State: UT

This document is a DocVerify VeriVaulted protected version of the document named above. It was created by a notary or on the behalf of a notary, and it is also a DocVerify E-Sign document, which means this document was created for the purposes of Electronic Signatures and/or Electronic Notary. Tampered or altered documents can be easily verified and validated with the DocVerify veriCheck system. This remote online notarization involved the use of communication technology.

Go to www.docverify.com at any time to verify or validate the authenticity and integrity of this or any other DocVerify VeriVaulted document.

E-Signature Summary

Signer 1: R. Steven Romney (RSR)
 December 04, 2020 09:12:40 -8:00 [572F8C2BE632] [73.20.31.187]
 romneys@slreserve.com (Personally Known)

E-Signature Notary: Marilyn F. Nielson (MFN)
 December 04, 2020 09:12:40 -8:00 [6209941D7B6E] [65.130.218.127]
 nielsonm@slreserve.com
 I, Marilyn F. Nielson, did witness the participants named above electronically sign this document.



DocVerify documents cannot be altered or tampered with in any way once they are protected by the DocVerify VeriVault System. Best viewed with Adobe Reader or Adobe Acrobat. All visible electronic signatures contained in this document are symbolic representations of the persons signature, and not intended to be an accurate depiction of the persons actual signature as defined by various Acts and/or Laws.

