

Snell & Wilmer L.L.P.
Attn: Wade R. Budge
15 West South Temple, Suite 1200
Salt Lake City, UT 84101

13305289
6/22/2020 4:50:00 PM \$40.00
Book - 10965 Pg - 5324-5333
RASHELLE HOBBS
Recorder, Salt Lake County, UT
SNELL & WILMER
BY: eCASH, DEPUTY - EF 10 P.

Affects Parcel Nos. 22-09-228-001-0000; 22-09-228-007-0000
22-09-228-010-0000; 22-09-228-012-0000
22-09-228-014-0000; 22-10-151-006-0000
22-10-151-007-0000; 22-10-151-008-0000
22-10-151-009-0000

**MEMORANDUM OF HOLLADAY HILLS DEVELOPMENT AND RECIPROCAL
EASEMENTS AGREEMENT**

Notice is hereby given that **PETERBUILT HH, L.L.C.**, a Utah limited liability company ("**Peterbuilt**"), and **KMW DEVELOPMENT L.L.C.**, a Utah limited liability company ("**KMW**"), pursuant to that certain Holladay Hills Development and Reciprocal Easements Agreement dated June 15, 2020 (the "**Agreement**"), have granted and agreed to certain rights and covenants including certain development covenants, access easements, and other rights and obligations affecting certain real property located in Salt Lake County, Utah, more particularly described on Schedule 1 attached hereto (the "**Property**"), all as more particularly set forth in the Agreement. Inquiries regarding the same may be directed to the registered agent on file for the Utah Division of Corporations and Commercial Code for KMW and Peterbuilt.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Holladay Hills Development and Reciprocal Easements Agreement as of June 15, 2020.

[Signatures and Acknowledgments Follow]

KMW:

KMW DEVELOPMENT L.L.C.,
a Utah limited liability company

By: WOODBURY CORPORATION,
a Utah corporation, Its Manager

By: [Signature]
D. Randall Woodbury, President

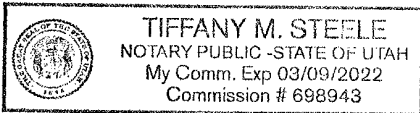
By: [Signature]
Jeffrey K. Woodbury, Senior Vice President

By: MILLROCK CAPITAL II, LLC,
a Utah limited liability company,
Its Manager

By: _____
Steven Peterson, Manager

STATE OF Utah)
County of Salt Lake) ss.

The foregoing instrument was acknowledged before me this 15th day of June, 2020, by D. Randall Woodbury, the Pres. of Woodbury Corporation, the Manager of KMW Development L.L.C., a Utah limited liability company, on behalf of said company.



[Signature]
Notary Public

STATE OF Utah)
County of Salt Lake) ss.

The foregoing instrument was acknowledged before me this 15th day of June, 2020, by Jeffrey K. Woodbury, the Sr. V.P. of Woodbury Corporation, the Manager of KMW Development L.L.C., a Utah limited liability company, on behalf of said company.

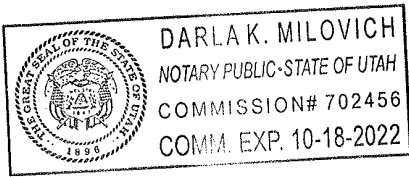


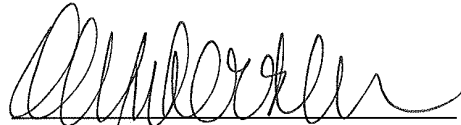
[Signature]
Notary Public

@

STATE OF Utah)
County of Salt Lake) ss.

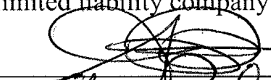
The foregoing instrument was acknowledged before me this 15th day of June, 2020, by Steven Peterson, the Manager of Millrock Capital II, LLC, the Manager of KMW Development L.L.C., a Utah limited liability company, on behalf of said company.




Notary Public

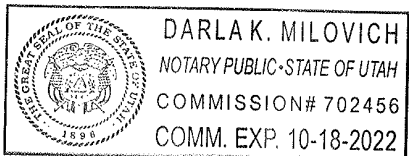
PETERBUILT:


PETERBUILT HH, L.L.C.,
a Utah limited liability company

By: 
Name: Steve Peterson
Title: Manager

STATE OF Utah)
County of Salt Lake) ss.

The foregoing instrument was acknowledged before me this 15th day of June, 2020, by Steve Peterson, the Manager of Peterbuilt HH, L.L.C., a Utah limited liability company, on behalf of said company.




Notary Public

SCHEDULE 1
TO MEMORANDUM OF AGREEMENT

LEGAL DESCRIPTION OF THE PROPERTY

KMW PARCELS
(Proposed Blocks B, C, D, F, L)

Beginning at a point that is located along the South R.O.W. line of Murray Holladay Road; said point being North 00° 03' 51" West 1964.48 feet along Section Line and West 564.74 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base & Meridian;

Thence South 52° 39' 04" East a distance of 31.15 feet, Thence South 85° 09' 26" East a distance of 32.57 feet, Thence South 03° 12' 23" East a distance of 144.94 feet to the beginning of a curve, Said curve bears to the right through an angle of 12° 00' 50", having a radius of 100.00 feet along the arc a distance of 20.97, and whose long chord bears South 02° 48' 02" West a distance of 20.93 feet, Thence South 08° 48' 26" West a distance of 16.19 feet to the beginning of a curve, Said curve bears to the left through an angle of 12° 00' 50", having a radius of 100.00 feet along the arc a distance of 20.97, and whose long chord bears South 02° 48' 02" West a distance of 20.93 feet,

Thence South 03° 12' 23" East a distance of 121.48 feet to the beginning of a curve, Said curve bears to the right through an angle of 34° 52' 38", having a radius of 29.00 feet along the arc a distance of 17.65, and whose long chord bears South 14° 13' 56" West a distance of 17.38 feet, Thence South 31° 40' 15" West a distance of 8.56 feet,

Thence South 31° 40' 15" West a distance of 243.97 feet, Thence South 31° 40' 15" West a distance of 170.77 feet, Thence North 60° 16' 35" West a distance of 384.41 feet, Thence South 87° 46' 29" West a distance of 28.89 feet, Thence North 02° 51' 06" West a distance of 515.70 feet, Thence South 86° 40' 30" East a distance of 19.61 feet, Thence North 43° 40' 39" East a distance of 29.03 feet to the South R.O.W. line of Murray Holladay Road, Thence along said Murray Holladay Road South 89° 47' 36" East a distance of 507.65 feet to the point of beginning. (aka Proposed Block "B")

Beginning at a point that is North 00° 03' 51" West 1241.91 feet along Section Line and West 724.47 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base & Meridian;

Thence South 31° 40' 15" West a distance of 113.75 feet, Thence South 48° 41' 17" West a distance of 307.35 feet to the beginning of a spiral curve the following nine calls which represents the East R.O.W. line of Highland Drive; Said curve bears to the right through 00° 02' 52", having a radius of 9216.00 feet along the arc a distance of 7.70, and whose long chord bears North 39° 40' 43" West a distance of 7.70 feet to the beginning of a curve, Said curve bears to the right through 00° 12' 13", having a radius of 5529.60 feet along the arc a distance of 19.65, and whose long chord bears North 39° 33' 11" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 17' 06", having a radius of 3949.71 feet along the arc a distance of 19.65, and whose long chord bears North 39° 18' 31" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 21' 59", having a radius

of 3072.00 feet along the arc a distance of 19.65, and whose long chord bears North 38° 58' 58" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 26' 53", having a radius of 2513.45 feet along the arc a distance of 19.65, and whose long chord bears North 38° 34' 32" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 31' 46", having a radius of 2126.77 feet along the arc a distance of 19.65, and whose long chord bears North 38° 05' 13" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 36' 39", having a radius of 1843.20 feet along the arc a distance of 19.65, and whose long chord bears North 37° 31' 01" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 41' 32", having a radius of 1626.35 feet along the arc a distance of 19.65, and whose long chord bears North 36° 51' 55" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through 00° 47' 14", having a radius of 1430.07 feet along the arc a distance of 19.65, and whose long chord bears North 36° 07' 56" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through an angle of 16° 29' 24", having a radius of 1381.83 feet along the arc a distance of 397.70, and whose long chord bears North 27° 34' 08" West a distance of 396.33 feet, Thence North 87° 46' 29" East a distance of 213.43 feet, Thence North 87° 46' 29" East a distance of 28.89 feet, Thence South 60° 16' 35" East a distance of 384.41 feet to the point of beginning. (aka Proposed Block "C")

Beginning at a point that is North 00° 03' 51" West 1241.91 feet along Section Line and West 724.47 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base & Meridian;

Thence South 62° 58' 36" East a distance of 268.50 feet, Thence South 41° 18' 43" East a distance of 102.76 feet, Thence South 48° 41' 17" West a distance of 523.62 feet to the East R.O.W. line of Highland Drive, Thence along Highland Drive the following three calls, North 39° 48' 39" West a distance of 287.51 feet to the beginning of a spiral curve the following two calls, Said curve bears to the right through 00° 01' 38", having a radius of 41472.00 feet along the arc a distance of 19.65, and whose long chord bears North 39° 47' 50" West a distance of 19.65 feet to the beginning of a curve, Said curve bears to the right through an angle of 00° 04' 27", having a radius of 9216.00 feet along the arc a distance of 11.95, and whose long chord bears North 39° 44' 23" West a distance of 11.95 feet, Thence North 48° 41' 17" East a distance of 307.35 feet, Thence North 31° 40' 15" East a distance of 113.75 feet to the point of beginning. (aka Proposed Block "D")

Beginning at a point that is North 00° 03' 51" West 730.11 feet along Section Line and West 143.25 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base & Meridian;

Thence South 02° 20' 32" West a distance of 744.79 feet, Thence North 56° 10' 59" West a distance of 122.41 feet, Thence North 39° 48' 39" West a distance of 489.59 feet, Thence North 39° 48' 39" West a distance of 28.37 feet, Thence North 48° 41' 17" East a distance of 531.98 feet, Thence South 41° 18' 43" East a distance of 97.21 feet to the point of beginning. (aka Proposed Block "F")

Beginning at a point that is located North 00°03'51" West 715.16 feet along Section Line and East 211.16 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base & Meridian; thence South 87°39'28" East a distance of 79.95 feet; thence North 64°16'35" East a distance of 120.11 feet to the West Right-of-Way line of Memory Lane; thence along said Right-of-Way line of Memory Lane the following four calls, South 34°14'59" East a distance of 22.55 feet to the beginning of a curve; said curve bears to the right through 10°09'55", having a radius of 1121.28 feet along the arc a distance of 198.93 feet, and whose long chord bears South 29°10'02" East a distance of 198.67 feet to the beginning of a curve; said curve bears to the right through 08°28'05", having a radius of 1121.28 feet along the arc a distance of 165.72 feet, and whose long chord bears South 19°51'02" East a distance of 165.57 feet to the beginning of a curve; said curve bears to the right through 49°37'00", having a radius of 225.79 feet along the arc a distance of 195.53 feet, and whose long chord bears South 09°11'31" West a distance of 189.48 feet to North Right-of-Way line of Arbor Lane and running along said Right-of-Way line the following five calls said point is also the beginning of a curve; said curve bears to the right through 10°16'29", having a radius of 821.00 feet along the arc a distance of 147.23 feet along said North Right-of-Way line of Arbor Lane, and whose long chord bears South 39°08'15" West a distance of 147.03 feet to the beginning of a curve; said curve bears to the right through an angle of 09°18'31", having a radius of 821.00 feet along the arc a distance of 133.38 feet, and whose long chord bears South 48°55'45" West a distance of 133.24 feet to a point of intersection with a line; thence South 36°24'59" East a distance of 8.50 feet to the beginning of a curve; said curve bears to the right through an angle of 41°24'00", having a radius of 214.51 feet along the arc a distance of 155.00 feet, and whose long chord bears South 74°17'01" West a distance of 151.65 feet; thence North 85°00'59" West a distance of 83.75 feet; thence North 07°21'33" East a distance of 734.30 feet to the point of beginning. (aka Proposed Block "L")

PETERBUILT PARCELS
(Proposed Blocks A, E, G, H, I, J, and K)

PARCEL 1:

Beginning at a point that is located North 00°03'51" West 1431.39 feet along Section Line and West 1086.95 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence South 87°46'29" West a distance of 213.43 feet to the beginning of a curve which represents the East Right-of-Way line of Highland Drive; said curve bears to the right through 13°32'49", having a radius of 1381.83 feet along the arc a distance of 326.72 feet, and whose long chord bears North 12°33'01" West a distance of 325.96 feet along said Highland Drive; thence continuing along said Highland Drive to the beginning of a spiral curve consisting of the following ten calls: Said curve bears to the right through 00°43'03", having a radius of 1430.07 feet along the arc a distance of 17.91 feet, and whose long chord bears North 05°15'53" West a distance of 17.91 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through 00°41'32", having a radius of 1626.35 feet along the arc a distance of 19.65 feet, and whose long chord bears North 04°34'00" West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through 00°36'39", having a radius of 1843.20 feet along the arc a distance of 19.65 feet, and whose long chord bears North 03°54'54" West a distance of 19.65 feet to the beginning of a

curve; said curve bears to the right along said Highland Drive through $00^{\circ}31'46''$, having a radius of 2126.77 feet along the arc a distance of 19.65 feet, and whose long chord bears North $03^{\circ}20'42''$ West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through $00^{\circ}26'53''$, having a radius of 2513.45 feet along the arc a distance of 19.65 feet, and whose long chord bears North $02^{\circ}51'23''$ West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through $00^{\circ}21'59''$, having a radius of 3072.00 feet along the arc a distance of 19.65 feet, and whose long chord bears North $02^{\circ}26'57''$ West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through $00^{\circ}17'06''$, having a radius of 3949.71 feet along the arc a distance of 19.65 feet, and whose long chord bears North $02^{\circ}07'24''$ West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through $00^{\circ}12'13''$, having a radius of 5529.60 feet along the arc a distance of 19.65 feet, and whose long chord bears North $01^{\circ}52'45''$ West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through $00^{\circ}07'20''$, having a radius of 9216.00 feet along the arc a distance of 19.65 feet, and whose long chord bears North $01^{\circ}42'58''$ West a distance of 19.65 feet to the beginning of a curve; said curve bears to the right along said Highland Drive through an angle of $00^{\circ}01'38''$, having a radius of 41472.00 feet along the arc a distance of 19.65 feet and whose long chord bears North $01^{\circ}38'05''$ West a distance of 19.65 feet to a point of intersection with a line; thence North $01^{\circ}43'40''$ West along said East Right-of-Way line of Highland Drive a distance of 3.89 feet; thence South $88^{\circ}12'51''$ West along said East Right-of-Way line of Highland Drive a distance of 10.00 feet; thence North $01^{\circ}43'40''$ West along said East Right-of-Way line of Highland Drive a distance of 43.18 feet to the South Right-of-Way line of Murray Holladay Road; thence South $89^{\circ}47'36''$ East along said Murray Holladay Road a distance of 144.66 feet; thence South $00^{\circ}11'01''$ West along said Murray Holladay Road a distance of 15.00 feet; thence South $89^{\circ}47'36''$ East along said Murray Holladay Road a distance of 95.80 feet; thence South $46^{\circ}19'21''$ East a distance of 27.52 feet; thence South $86^{\circ}40'30''$ East a distance of 19.61 feet; thence South $02^{\circ}51'06''$ East a distance of 260.03 feet; thence South $02^{\circ}51'06''$ East a distance of 255.68 feet to the point of beginning. (aka Proposed Block "A")

PARCEL 2:

Beginning at a point that is located North $00^{\circ}03'51''$ West 803.13 feet along Section Line and West 207.35 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence South $48^{\circ}41'17''$ West a distance of 531.98 feet to the East Right-of-Way line of Highland Drive; thence North $39^{\circ}48'39''$ West along said East Right-of-Way line of Highland Drive a distance of 319.11 feet; thence North $48^{\circ}41'17''$ East a distance of 523.62 feet; thence South $41^{\circ}18'43''$ East a distance of 319.00 feet to the point of beginning. (aka Proposed Block "E")

PARCEL 3:

Beginning at a point that is located North $00^{\circ}03'51''$ West 715.61 feet along Section Line and East 211.16 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence South $07^{\circ}21'33''$ West a distance of 734.30 feet to the North Right-of-Way line of Arbor Lane; thence along said North Right-of-Way line of Arbor

Lane North 85°00'59" West a distance of 140.36 feet; thence North 63°22'13" West a distance of 135.83 feet; thence North 02°20'32" East a distance of 18.68 feet; thence North 87°03'34" West a distance of 26.50 feet; thence North 02°20'32" East a distance of 650.20 feet; thence South 87°39'28" East a distance of 354.73 feet to the point of beginning. (aka Proposed Block "G")

PARCEL 4:

Beginning at a point that is located North 00°03'51" West 730.11 feet along Section Line and West 143.25 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence North 41°18'43" West a distance of 97.21 feet; thence North 48°41'17" East a distance of 473.37 feet; thence South 41°18'43" East a distance of 311.89 feet to the beginning of a curve that represents the West Right-of-Way line of Memory Lane; said curve bears to the left through an angle of 38°59'52", having a radius of 127.34 feet along the arc a distance of 86.67 feet, and whose long chord bears South 14°45'03" East a distance of 85.01 feet; thence South 34°14'59" East along said West Right-of-Way line of Memory Lane a distance of 41.95 feet; thence South 64°16'35" West a distance of 120.11 feet; thence North 87°39'28" West a distance of 434.68 feet to the point of beginning. (aka Proposed Block "H")

PARCEL 5:

Beginning at a point that is located North 00°03'51" West 803.13 feet along Section Line and West 207.35 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence North 41°18'43" West a distance of 319.00 feet; thence North 48°41'17" East a distance of 473.37 feet; thence South 41°18'43" East a distance of 319.00 feet; thence South 48°41'17" West a distance of 473.37 feet to the point of beginning. (aka Proposed Block "I")

PARCEL 6:

Beginning at a point that is located North 00°03'51" West 1799.35 feet along Section Line and West 113.51 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base and Meridian; thence along the West Right-of-Way line of Memory Lane the following four calls, South 00°00'59" East a distance of 38.90 feet; thence South 44°45'59" East a distance of 929.25 feet; thence South 46°48'01" West a distance of 200.20 feet to the beginning of a curve, said curve bears to the left through an angle of 42°03'08", having a radius of 127.34 feet along the arc a distance of 93.46 feet, and whose long chord bears South 25°46'27" West a distance of 91.38 feet; thence North 41°18'43" West a distance of 900.67 feet; thence South 86°11'56" West a distance of 187.05 feet; thence North 58°19'45" West a distance of 94.11 feet; thence North 31°40'15" East a distance of 8.56 feet to the beginning of a curve; said curve bears to the left through an angle of 34°52'38", having a radius of 29.00 feet along the arc a distance of 17.65 feet, and whose long chord bears North 14°13'56" East a distance of 17.38 feet; thence North 03°12'23" West a distance of 121.48 feet to the beginning of a curve; said curve bears to the right through an angle of 12°00'50", having a radius of 100.00 feet along the arc a distance of 20.97 feet, and whose long chord bears North 02°48'02" East a distance of 20.93 feet; thence North 08°48'26" East a distance of 16.19 feet to the beginning of a curve; said curve bears to the left through an angle of 12°00'50", having a radius of 100.00 feet along the arc a distance of

20.97 feet, and whose long chord bears North 02°48'02" East a distance of 20.93 feet; thence North 03°12'23" West a distance of 144.94 feet; thence South 85°09'26" East a distance of 33.41 feet to the West property line of a tract of land whose owner of record is Utah Power and Light Company; thence along said Utah Power and Light property line the following three calls, South 03°30'59" East a distance of 72.00 feet; thence South 06°38'59" East a distance of 127.12 feet; thence North 78°59'01" East a distance of 179.85 feet to the West property line of a tract of land whose owner of record is Gadwall, LLC (Book: 10391 Page: 4494); thence along said West property line South 02°59'59" East a distance of 8.99 feet; thence along the South property line of said Gadwall, LLC property North 78°59'01" East a distance of 167.85 feet to the point of beginning. (aka Proposed Block "K")

PARCEL 7:

Beginning at a point that is North 00° 03' 51" West 1355.23 feet along Section Line and West 61.76 feet from the East Quarter Corner of Section 9, Township 2 South, Range 1 East, Salt Lake Base & Meridian;

Thence South 48° 41' 17" West a distance of 473.37 feet, Thence North 41° 18' 43" West a distance of 102.76 feet, Thence North 62° 58' 36" West a distance of 268.50 feet, Thence North 31° 40' 15" East a distance of 170.77 feet, Thence North 31° 40' 15" East a distance of 243.97 feet, Thence South 58° 19' 45" East a distance of 94.11 feet, Thence North 86° 11' 56" East a distance of 187.05 feet, Thence South 41° 18' 43" East a distance of 269.78 feet to the point of beginning. (aka Proposed Block "J")