

AFTER RECORDING, SEND TO:

Brett N. Anderson  
Blackburn & Stoll, LC  
257 E. 200 S., Suite 800  
Salt Lake City, UT 84111

APNs: 58:041:0021, 58:041:0226

BT-18953Hub

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### WAIVER OF RIGHT OF FIRST REFUSAL

This WAIVER OF RIGHT OF FIRST REFUSAL ("Waiver") is made and entered this <sup>25<sup>th</sup></sup> Day of ~~February~~, 2021 by Fieldstone Canton Ridge Park, LLC, a Utah limited liability company (together with its successors and assigns, "Fieldstone") for the benefit of the Alma E. and Ethel B. Rushton Family Company, LLC, a Utah limited liability company, f/k/a Alma E. and Ethel B. Rushton Family Partnership (together with its successors and assigns, "Rushton"), with respect to the following:

### RECITALS

A. Fieldstone and Rushton are parties to that certain Notice of Purchase Agreement and Right of First Refusal, dated as of June 1, 2018, and recorded in the Utah County Recorder's Office on June 4, 2018, as Entry No. 51456:2018 (the "2018 Notice"). Fieldstone and Rushton are also parties to that certain Amendment and Correction to Notice to Purchase Agreement and Right of First Refusal, dated December 2, 2019, and recorded in the Utah County Recorder's Office on December 2, 2019, as Entry No. 127038:2019 (the "Amended Notice"). The legal descriptions of the parcels affected by this Waiver are set forth in Exhibit "A" hereto (the "Parcels").

B. As set forth in the 2018 Notice, the exercise of Fieldstone's first right of refusal is subject to the terms and conditions of the Purchase Agreement, and the term of the right of first refusal is for six (6) years from the Effective Date of said Purchase Agreement, i.e., to and including November 2, 2021 (the "Term"), and shall thereafter automatically terminate.

C. Rushton entered into negotiations with Riverside Development LLC to sell the Parcels. Fieldstone is not exercising its right of first refusal solely with respect the Real Estate Purchase Contract for Land and Addendum No. 1, Addendum No. 2 (Parts 1 and 2), and Addendum No. 3 (the "Proposed Sale").

**WAIVER**

Pursuant to Article 12 of the Purchase Agreement, Fieldstone (together with its successors and assigns), hereby waives such right of first refusal and any notice requirement contained therein solely with respect to the Proposed Sale of the Parcels.

IN WITNESS WHEREOF, Fieldstone has executed this WAIVER as of the date first hereinabove written.

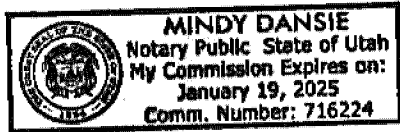
FIELDSTONE CANTON RIDGE PARK, LLC,  
a Utah limited liability company

By: *Jason Harris*  
Name: *Jason Harris*  
Title: *Assistant Secretary*

STATE OF UTAH )  
                  *SALT LAKE* :ss  
COUNTY OF ~~UTAH~~ )

The foregoing instrument was acknowledged before me this 25<sup>th</sup> Day of February, 2021, by Jason Harris, the Assistant Secretary of Fieldstone Canton Ridge Park, LLC, a Utah limited liability company, who acknowledged that he was authorized to execute this instrument.

*Mindy Dansie*  
Notary Public



**Exhibit "A"**

A PORTION OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED S89°50'07"E ALONG THE QUARTER SECTION LINE 1047.92 FEET FROM THE WEST 1/4 CORNER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; THENCE S89°50'07"E 1655.07 FEET TO THE NORTHWEST CORNER OF THE BENCHES PLAT 10 SUBDIVISION ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY RECORDER, THENCE S89°45'56"E ALONG THE QUARTER SECTION LINE 90.00 FEET TO THE EAST EDGE OF THAT BUFFER ZONE ADJACENT TO AND RUNNING ALONG THE EASTERLY SIDE OF FOOTHILL BOULEVARD; THENCE ALONG THE EASTERLY EDGE OF SAID BUFFER ZONE THE FOLLOWING TWO (2) COURSES: S0°23'17"E 880.46 FEET; THENCE ALONG THE ARC OF A CURVE TO THE LEFT 2114.49 FEET WITH A RADIUS OF 2070.00 FEET THROUGH A CENTRAL ANGLE OF 58°31'38" CHORD: S29°39'07"E 2023.75 FEET; THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT 257.02 FEET WITH A RADIUS OF 2145.00 FEET (RADIUS BEARS: N18°15'05"E) THROUGH A CENTRAL ANGLE OF 6°51'55" CHORD: N68°18'58"W 256.87 FEET; THENCE N64°53'00"W 74.92 FEET; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT 382.18 FEET WITH A RADIUS OF 3000.00 FEET THROUGH A CENTRAL ANGLE OF 7°17'57" CHORD: N61°14'02"W 381.92 FEET TO THE WEST EDGE OF THAT BUFFER ZONE ADJACENT TO AND RUNNING ALONG THE WESTERLY SIDE OF FOOTHILL BOULEVARD; THENCE NORTHWESTERLY ALONG THE WESTERLY EDGE OF SAID BUFFER ZONE ALONG THE ARC OF A NON-TANGENT CURVE (RADIUS BEARS: N49°27'59"E) TO THE RIGHT 936.96 FEET WITH A RADIUS OF 2250.00 FEET THROUGH A CENTRAL ANGLE OF 23°51'34" CHORD: N28°36'14"W 930.20 FEET TO THE QUARTER SECTION LINE; THENCE S0°23'55"E ALONG THE QUARTER SECTION LINE 189.93 FEET; THENCE WEST 1666.91 FEET; THENCE NORTH 1707.05 FEET TO THE POINT OF BEGINNING.

CONTAINS: ±73.50 ACRES

*LESS AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PROPERTY:*

A PORTION OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT LOCATED N0°23'55"W ALONG THE QUARTER SECTION LINE 958.42 FEET AND WEST 264.70 FEET FROM THE SOUTH 1/4 CORNER OF SECTION 34, TOWNSHIP 5 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE WEST 136.15 FEET; THENCE NORTHWESTERLY ALONG THE ARC OF A 3106.35 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (RADIUS BEARS: N52°09'21"E) 1851.09 FEET THROUGH A CENTRAL ANGLE OF 34°08'34" (CHORD: N20°46'22"W 1823.82 FEET) TO THE QUARTER SECTION LINE; THENCE S89°50'07"E ALONG THE QUARTER SECTION LINE 106.60 FEET; THENCE SOUTHEASTERLY ALONG THE ARC OF A 3000.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (RADIUS BEARS: N86°09'41"E) 1864.07 FEET THROUGH A CENTRAL ANGLE OF 35°36'04" (CHORD: S21°38'21"E 1834.23 FEET) TO THE POINT OF BEGINNING.

CONTAINS: ±4.53 ACRES

**NET AREA CONTAINS: ±68.97 ACRES**