

AFTER RECORDING, RETURN TO:

Cristina Coronado
Ballard Spahr LLP
201 South Main Street, Suite 800
Salt Lake City, Utah 84111

01459-37774

Tax Serial Numbers: 41-897-0314 & 41:897:0378

**BOUNDARY LINE ADJUSTMENT AGREEMENT
AND QUITCLAIM DEED**

THIS BOUNDARY LINE ADJUSTMENT AGREEMENT AND QUITCLAIM DEED (“Agreement”) is entered into this 14th day of March 2019 (“Effective Date”), by Holbrook Farms Master Association, a Utah nonprofit corporation, with an address of 978 E. Woodoak Lane, Salt Lake City, Utah 84117 (“Association”), and Weekley Homes, LLC, a Delaware limited liability company, with an address of 1111 North Post Oak Road, Houston, Texas 77055 (“Weekley Homes”). Association and Weekley Homes are at times referred to herein collectively as the “Parties,” or individually referenced as a “Party.”

RECITALS:

A. Association is the owner in fee simple of that certain real property located in Lehi City, Utah County, Utah, more particularly described as:

All of Parcel B (“Parcel B”), HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat thereof recorded June 15, 2018 as Entry No. 56054:2018 in the Office of the Utah County Recorder.

B. Weekley Homes is the owner in fee simple of that certain real property adjacent to Parcel B, more particularly described as:

All of Lot 314 (“Lot 314”) HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat thereof recorded June 15, 2018 as Entry No. 56054:2018 in the Office of the Utah County Recorder.

C. In accordance with Section 11.360 Lehi City Development Code, Weekley Homes submitted an Application for Lot Line Adjustment (Not Requiring a Plat) on February 11, 2019 requesting approval for an adjustment of a common boundary line between Parcel B and Lot 314 (Parcel B and Lot 314 are collectively, “Original Parcels”). A Lehi City Notice of Approval of Boundary Line Adjustment (“Notice of Approval”) requesting approval of such boundary line adjustment was executed by the Parties on February 14, 2019. Lehi City approved such boundary line adjustment as evidenced by its recordation of the Notice of Approval in the official records of the Utah County Recorder on or about the date of this Agreement.

D. The Parties have entered into this Agreement to adjust a common boundary line between the Original Parcels, as set forth herein. A site plan (the “Site Plan”) showing the

location of the adjusted common boundary line between the Original Parcels is attached hereto as Exhibit "A" and is incorporated herein by this reference.

E. The amended legal description of Parcel B after the adjustment of such common boundary line is attached hereto as Exhibit "B" and is incorporated herein by this reference ("Modified Parcel B"). The amended legal description of Lot 314 after the adjustment of such common boundary line is attached hereto as Exhibit "C" and is incorporated herein by this reference ("Modified Lot 314"). Modified Parcel B and Modified Lot 314 are at times referred to herein collectively as the "Modified Parcels."

F. It is the intent of the Parties that Modified Parcel B continue as Common Ownership under the HOLBROOK FARMS PLAT B, PHASE 3 subdivision plat recorded June 15, 2018 as Entry No. 56054:2018 in the Office of the Utah County Recorder (as may be amended and/or supplemented, "Plat") and continue as part of the Common Area and Facilities (as defined in that certain Master Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Holbrook Farms in Lehi, Utah, recorded March 3, 2017 as Entry No. 21346:2017 in the Office of the Utah County Recorder, as may be amended and/or supplemented ["Declaration"]). It is the intent of Parties that although the boundary line adjustment results in a conveyance of a portion of Parcel B, the portion so conveyed and then becoming part of Modified Lot 314 is Private Ownership under the Plat and part of a Lot (as defined in the Declaration) just as if the whole of Modified Lot 314 were so depicted on the Plat.

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

1. Recitals. The recitals set forth above are an integral part of the understanding of the Parties and are hereby incorporated into and made a part of this Agreement.

2. Independent Contract Consideration. Contemporaneously with its execution and delivery of this Agreement, Weekley Homes has paid to Association as consideration for this Agreement, in cash, the sum of One Hundred and No/100 Dollars (\$100.00) ("Independent Consideration"), in addition to any other consideration provided under this Agreement, which Independent Consideration is fully earned by Association and is not refundable under any circumstance.

3. Boundary Line Adjustment. The Parties state, confirm, ratify and agree that the portion of the common boundary between the Original Parcels depicted as the "Old Lot Line" on the Site Plan ("Old Lot Line") is relocated to be the common boundary line depicted as the "New Lot Line" on the Site Plan ("New Lot Line"), which New Lot Line is more particularly described in Exhibit "D" attached hereto and incorporated into and made part of this Agreement. The Parties shall use the New Lot Line for all future platting of property adjacent to the New Lot Line.

4. Association Quit Claim. By execution of this Agreement, Association, as the owner of Parcel B and as grantor, with an address of 978 E. Woodoak Lane, Salt Lake City, Utah 84117, hereby quitclaims to Weekley Homes, as the owner of Lot 314 and as grantee, with an

address of with an address of 1111 North Post Oak Road, Houston, Texas 77055, all of Association's right, title, interest, and estate in Modified Lot 314.

5. Designation of Modified Parcels. The Parties hereby acknowledge and agree that Modified Parcel B shall continue to be designated as Common Ownership on the Plat and will continue to be part of the Common Area and Facilities. Further, the Parties hereby acknowledge and agree that Modified Lot 314, specifically including the portion of Parcel B conveyed hereby, shall be designated as Private Ownership as though the whole of Modified Lot 314 had been so depicted and designated on the Plat, and Modified Lot 314 will constitute a single Lot.

6. No New Dwelling Lot or Housing Unit. This Agreement constitutes a "lot line adjustment" as that term is defined in Utah Code Annotated Section 10-9a-103(33), it does not create a new dwelling lot or housing unit, and has been approved by the applicable land use authorities, and thus is not a "subdivision" as that term is defined in Utah Code Annotated Section 10-9a-103(57)(a) or (b) or Lehi City Municipal or Development Codes.

7. Prorations. There shall be no proration of applicable property taxes and assessments between Association and Weekley Homes. Association shall pay all property taxes and assessments applicable to Modified Parcel B for the year 2019. David Weekley homes, or its successor(s) in interest, shall pay all property taxes and assessments applicable to Modified Lot 314 for the year 2019.

8. No Easements Affected. The conveyance effected by this Agreement does not affect any easements reserved to the Association under the Declaration or the Plat over Modified Lot 314.

9. Binding Effect/Recording in the Real Estate Records. This Agreement is intended to run with the Parties' respective parcels and bind the Parties to this Agreement, as well as their respective legal and personal representatives, heirs, assigns, successors-in-interest, executors and administrators. The Parties acknowledge this Agreement shall be recorded in the official records of the office of the Office of the Utah County Recorder, State of Utah. The Parties also acknowledge and agree that a notice of the declarant under the Declaration's approval of the adjustment of the common boundary line as set forth in this Agreement may also be recorded against the Parties' respective parcel in such official records.

10. Further Action. The Parties agree to execute and deliver such additional documents and written assurances and take further action as may become reasonably necessary to fully carry out the provisions and intent of this Agreement, including without limitation, to obtain (i) any and all consents and/or amendments as may be required pursuant to the terms of any plat or declaration of covenants, conditions and restrictions currently encumbering any portion of the property adjacent to the New Lot Line, (ii) any partial deed of reconveyance that may be required to amend a deed of trust or other encumbrance affecting the property adjacent to the New Lot Line, (iii) any other agreement that may be reasonably required by a lender or other third party who has or may have a vested interest in and to any portion of the property adjacent to the New Lot Line, and (iv) any modifications to this Agreement as required by a title company to insure Modified Lot 314.

11. Enforceability. Each Party agrees that a breach of this Agreement by it will cause irreparable harm to the other Party and that the non-breaching Party shall have the right to enforce this Agreement by specific performance, which right shall be cumulative with all other rights and remedies. In the event of any litigation regarding this Agreement, the prevailing Party shall be paid its legal fees by the losing Party. In the event any provision of this Agreement is illegal, invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and in lieu of such provision, there shall be added a provision as similar in terms as such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

12. Not a Public Dedication. Nothing contained in this Agreement shall be deemed to be a gift or a dedication of any portion of the Parcels to or for the general public or for any public purpose whatsoever, it being the intent of the parties that this Agreement be strictly limited to and for the purposes expressed herein.

13. Mutual Representations Regarding Authority. Each Party represents and warrants to the other that: (i) it is duly formed or organized, validly existing and in good standing, with full power and authority to enter into and perform the transactions contemplated by this Agreement; (ii) all necessary corporate or other action has been taken to duly authorize the execution and delivery by such party of this Agreement and all documents and instruments contemplated by this Agreement and the performance by such party of the covenants and obligations to be performed and carried out by it hereunder; and (iii) that the person or persons executing and delivering this Agreement on behalf of such party has been duly authorized and empowered to execute and deliver this Agreement on behalf of such party.

14. No Relationship. The Parties hereto do not, by this Agreement nor by any Parties' acts, become principal and agent, limited or general partners, joint venturers or of any other similar relationship of each other in the conduct of their respective businesses, or otherwise.

15. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument.

16. Governing Law. This Agreement and all matters relating hereto shall be governed by, construed and interpreted in accordance with the laws of the State of Utah, without giving effect to its conflict of laws principles.

17. Entire Agreement. This Agreement constitutes the entire agreement between the Parties, and any prior understanding or representations of any kind preceding the date of this Agreement shall not be binding on either Party except to the extent incorporated in this Agreement.

18. Modifications. Any modification of this Agreement or additional obligation assumed by either Party in connection with this Agreement shall be binding only in writing signed by each Party or an authorized representative of each Party.

19. General. The waiver of any default by either Party shall not be construed as a continuing waiver, or a waiver of any subsequent default of the same or any other provision of

this Agreement. Any notices hereunder shall be hand delivered or sent by certified mail, postage prepaid, return receipt requested, addressed to the Party at the address on file with the Utah County Assessor for such Party's respective parcel.

Boyer Holbrook Residential, L.C.,
a Utah limited liability company

By *Paul D. Kelley*
Its *Paul D. Kelley*
Title *manager*

STATE OF UTAH)
 : ss.
COUNTY OF *Salt Lake*)

The foregoing instrument was acknowledged before me this *14* day of *March*
by *Paul Kelley*, *Manager* of Boyer Holbrook Residential, L.C., a
Utah limited liability company.

Michelle C. Gedde
NOTARY SIGNATURE AND SEAL
Residing at: *Salt Lake County*

My Commission Expires:
September 6, 2019



IN WITNESS WHEREOF, the following have executed this THIS BOUNDARY LINE ADJUSTMENT AGREEMENT AND QUITCLAIM DEED this 14th day of March 2019.

HOLBROOK FARMS MASTER ASSOCIATION,
a Utah nonprofit corporation

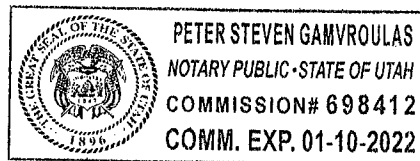
By: [Signature]
Name: Christopher Gamvroulas
Title: President

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

The foregoing instrument was acknowledged before me this 14th day of MARCH by Christopher Gamvroulas, President of Holbrook Farms Master Association, a Utah nonprofit corporation.

[Signature]
NOTARY SIGNATURE AND SEAL
Residing at: SALT LAKE COUNTY

My Commission Expires:
01-10-2022



WEEKLEY HOMES, LLC,
a Delaware limited liability company

By: [Signature]
Name: Rod Staten
Title: Division President

STATE OF UTAH)
) : ss.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 14th day of March
by Rod Staten, Division President of Weekley Homes, LLC, a Delaware
limited liability company.

[Signature]
NOTARY SIGNATURE AND SEAL
Residing at: SALT LAKE CITY

My Commission Expires:
December 12, 2020

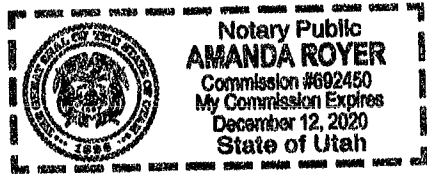


Exhibit "A"
To
Lot Line Adjustment Agreement and Deed

Site Plan

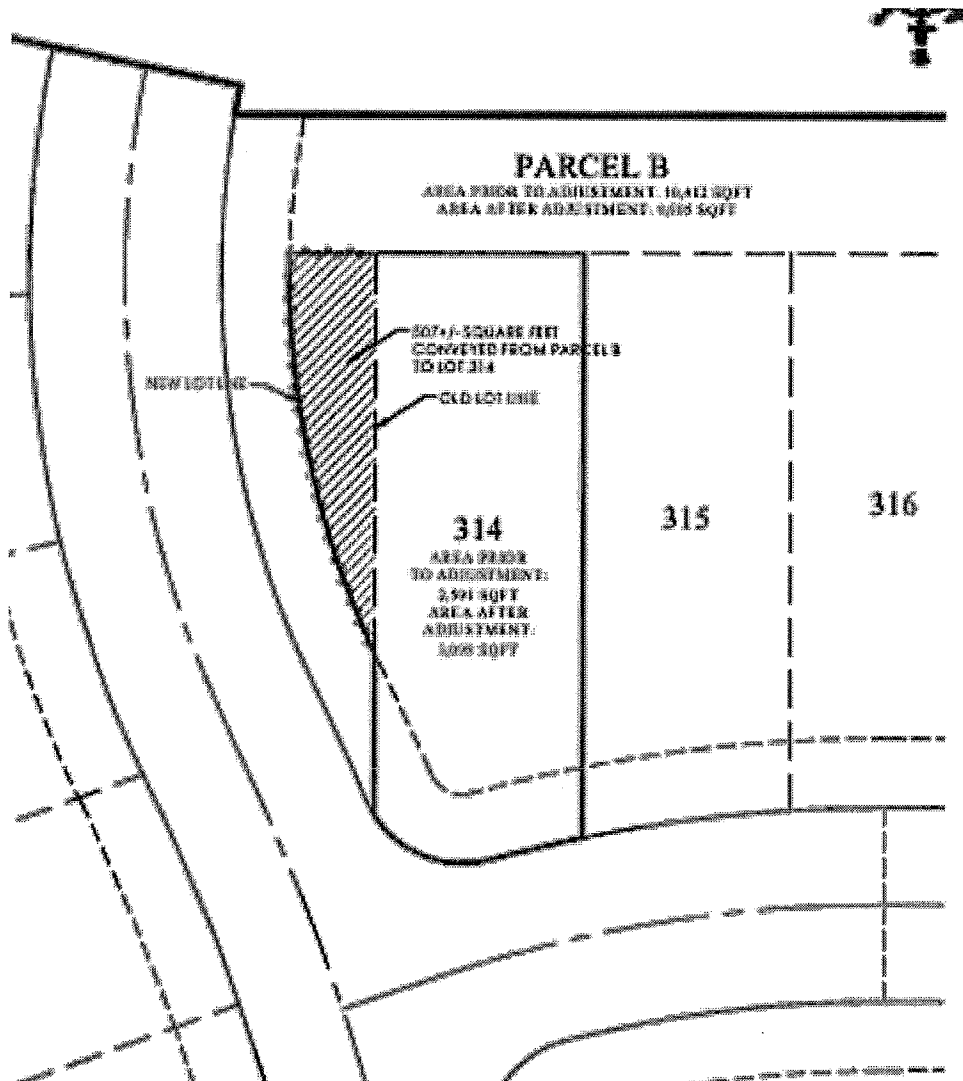


Exhibit "B"
To
Lot Line Adjustment Agreement and Deed

Legal Description of Modified Parcel B

All of Parcel B, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder.

LESS AND EXCEPTING a portion of Parcel B, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder, more particularly described as follows:

Beginning at the Northwest Corner of Lot 314, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder; thence South along said lot 57.97 feet to the Easterly line of a 10 foot public utility easement; thence Northerly along said easement and along the arc of a non-tangent curve to the right having a radius of 126.00 feet (radius bears: N64°05'25"E) a distance of 59.89 feet through a central angle of 27°14'06" Chord: N12°17'32"W 59.33 feet; thence East 12.63 feet to the point of beginning.

Net area: 0.23+/- acres 9,905 +/- square feet

Exhibit "C"
To
Lot Line Adjustment Agreement and Deed

Legal Description of Modified Lot 314

All of Lot 314, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder. **AND ALSO** a portion of Parcel B, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder, more particularly described as follows:

Beginning at the Northwest Corner of Lot 314, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder; thence South along said lot 57.97 feet to the Easterly line of a 10 foot public utility easement; thence Northerly along said easement and along the arc of a non-tangent curve to the right having a radius of 126.00 feet (radius bears: N64°05'25"E) a distance of 59.89 feet through a central angle of 27°14'06" Chord: N12°17'32"W 59.33 feet; thence East 12.63 feet to the point of beginning.

Net area: 3,098+/- square feet

Exhibit "D"
To
Lot Line Adjustment Agreement and Deed

Legal Description of Lot Line

**LEGAL DESCRIPTION
PREPARED FOR
HOLBROOK FARMS SUBDIVISION
LEHI, UTAH
(February 28, 2019)
17-355**

HOLBROOK PLAT B PHASE 3 NEW LOT 314

Beginning at the Northwest Corner of Lot 314, HOLBROOK FARMS PLAT B, PHASE 3, according to the Official Plat recorded June 15, 2018 as entry No 56054:2018 in the Office of the Utah County Recorder; thence West 12.63 feet; thence Southerly along the arc of a non-tangent curve to the left having a radius of 126.00 feet (radius bears: S88°40'29"E) a distance of 59.89 feet through a central angle of 27°14'06" Chord: S12°17'32"E 59.33 feet to a point of terminus which bears South 57.97 feet from the point of beginning.