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Date 18-Jan-2022 03:46PM
Fee: \$40.00 ACH
Filed By: BDN
BRENDA NELSON, Recorder
MORGAN COUNTY
For: MERIDIAN TITLE COMPANY
Recorded Electronically by Simplifile

WHEN RECORDED RETURN TO:
Richmond American Homes of Utah, Inc.
Attn: Matthew Scott
849 West LeVoy Drive, Suite 200
Salt Lake City, UT 84123

Affecting Parcel Nos.: 00-0077-7331; Serial No. 03-005-044-02-1-3NA and 00-0058-9646;
Serial No. 03-005-044-02-1-NA (for reference purposes only)

PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT
(Development Agreement)

This PARTIAL ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement"), effective as of January 5, 2022 ("Effective Date", by and among CW LAND CO., LLC, a Utah limited liability company ("Assignor") and RICHMOND AMERICAN HOMES OF UTAH, INC., a Utah corporation ("Assignee"). Assignor and Assignee are sometimes referred to herein as a "Party" and collectively as the "Parties".

RECITALS

A. Staker & Parson Companies, a Utah corporation ("Staker") and Morgan County ("County"), executed that certain Development Agreement for Roam Development, dated October 20, 2020 (the "DA"), which relates to the development of real property located in Morgan County, Utah, (the "Property") as more particularly described on Exhibit A attached hereto.

B. On or around June 30, 2021, Assignor agreed to purchase a portion of the Property more particularly described on Exhibit B attached hereto (the "2021 Property") from Staker and Staker agreed to sell, among other things, the 2021 Property to Assignor on the terms and conditions contained therein.

C. On or around July 2, 2021, Assignee agreed to purchase the 2021 Property from Assignor and Assignor agreed to sell, among other things, the 2021 Property to Assignee on the terms and conditions contained therein.

Pursuant to Section 14 of the DA, Assignor desires to partially assign and Assignee desires to partially assume the rights of Assignor, as Developer under the DA with respect to the 2021 Property in the manner set forth in this Assignment.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Assignment of Developer's Rights. Assignor hereby sells, assigns, quitclaims, conveys, and transfers to Assignee, all of Assignor's right, title, and interest as Developer with respect to the 2021 Property under the DA. For avoidance of doubt, Assignor retains all its right, title and interest as Developer with respect to the Property less and excepting the 2021 Property. All defined terms used herein without definition shall have the meanings given to such terms in the Development Agreement.

2. Assumption of Developer's Obligations. Assignee hereby accepts the above assignment and assumes all obligations, liabilities, and claims arising out of or relating to the "Developer" under the DA related to the 2021 Property from and after the Effective Date of this Agreement.

3. Additional Provisions. By signing below, the Parties agree, and the County hereby confirms, as follows:

a. No default has occurred or currently exists under the DA;

b. In the event of a default under the DA by any party subject to the DA other than Assignee, the County will not exercise against Assignee any of the remedies afforded to the County under the DA for any such default except for those obligations, liabilities, and claims from and after the Effective Date with respect to the 2021 Property;

c. Assignee is being assigned only the rights and obligations that apply to the 2021 Property and shall have no rights or obligations with respect to the remaining portion of the Property;

d. The County has reviewed that certain Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements For Roam (the "Declaration") that was provided to the County on or around April 26, 2021, in an email between Greg Day and Haylie Hale, and the County has confirmed that the Declaration satisfies the requirements contained in Section 3(d) of the DA upon its recordation; and

e. Thirty-Seven (37) of the total two hundred and forty-four (244) residential units allowed under the DA will be transferred to Assignee upon its closing with Assignor and neither Assignor nor its successors or assigns will increase the density of any other phases of the Property which are subject to the DA to the extent that such increase would result in Assignee's inability to record a final plat containing at least thirty-seven (37) lots.

4. Agreement Runs with the Land. This Agreement shall be recorded against the Property. The DA and this Agreement shall be deemed to run with the land and shall be binding on and shall inure to the benefit of all successors in ownership of the Property

5. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Utah without giving effect to any choice or conflict of law provision or rule.

6. Recitals. The Recitals set forth above are hereby incorporated into this Assignment.

7. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement.

8. Further Assurances. Each Party shall execute and deliver, at the reasonable request of the other Party, such additional documents, instruments, conveyances and assurances and take such further actions as such other Party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

[Signatures on Following Pages]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date.

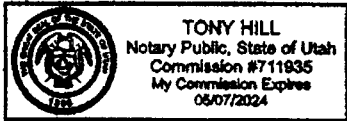
ASSIGNOR:

CW LAND CO., LLC,
a Utah limited liability company

By: _____
Name: COLIN WRIGHT
Title: MANAGER

STATE OF UTAH)
: ss.
COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 5 day of January, 2022,
by COLIN WRIGHT, the MANAGER of CW Land Co., LLC, a Utah
limited liability company.



T. Hill

NOTARY PUBLIC

[Signatures Continue on Following Page]

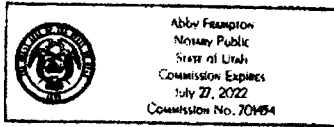
ASSIGNEE:

RICHMOND AMERICAN HOMES OF UTAH, INC.,
a Colorado corporation

By: [Signature]
Name: Scott Turner
Title: EUPD

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

The foregoing instrument was acknowledged before me this 6 day of January 2022,
by Scott Turner, the EUPD of Richmond American Homes
of Utah, Inc., a Colorado corporation.



[Signature]
NOTARY PUBLIC

[County's Consent on Following Page]

Morgan County Consent

Pursuant to and in accordance with Section 14 of the DA, the County hereby consents to the above Assignment of the DA

COUNTY:

MORGAN COUNTY

By: *Michael L. Newton*
Name: Michael L. Newton
Title: County Commission Chair

Approved as to form and legality:

By: *Garrett T. Smith*
Name: Garrett T. Smith
Title: Morgan County Attorney

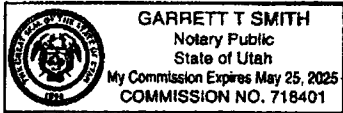
Attest:

By: *Leslie A. Hyde*
Name: Leslie A. Hyde
Title: Morgan County Clerk/Auditor

COUNTY ACKNOWLEDGMENT

STATE OF UTAH)
)ss.
COUNTY OF MORGAN)

On the 4th day of January 2022, personally appeared before me Michael L. Newton who being by me duly sworn, did say that she (he) is the County Commission Chair of Morgan County, who is personally known to me or who proved to me her (his) identity by satisfactory evidence to be the person who signed the preceding document in my presence and who swore or affirmed to me that his signature is voluntary and on behalf of Morgan County.



Garrett T. Smith
NOTARY PUBLIC

EXHIBIT A

Legal Description of the Property

A part of the Northwest Quarter of Section 25, Township 5 North, Range 1 East, Salt Lake Base & Meridian, U.S. Survey. Beginning at a point on the Southeastly right of way line of Trappers Loop Road, State Highway No. 167, and the Southwest corner of the Morgan County School District Property, said point being 418.74 feet South 89°43'35" East along the Section line and East along the Section line and 152.30 feet South 00°16'25" West from the Northwest Quarter Corner of said Section 25; West from the Northwest Quarter Corner of said Section 25; and running thence along the Southerly line of said Property two (2) courses as follows: South 39°42'23" East 34.71 feet and North 69°06'16" East 881.65 feet to the East 34.71 feet and North 69°06'16" East 881.65 feet to the East 881.65 feet to the Northwest corner of Rollins Ranch Phase 4B Subdivision, Morgan County, Utah; thence Southerly along the Westerly boundary of said subdivision and Rollins Ranch Phase 4A Subdivision eight (8) courses as follows: South 05°07'21" East 192.98 feet; East 192.98 feet; South 41°38'50" East 110.48 feet; North 72°53'29" East 66.68 feet; South 05°14'39" East East 110.48 feet; North 72°53'29" East 66.68 feet; South 05°14'39" East East 66.68 feet; South 05°14'39" East East 122.44 feet; Southerly along the arc of a 442.00 foot radius curve to the right a distance of 218.22 feet (Central Angle equals 28°17'13" and Long Chord bears South and Long Chord bears South 08°53'58" West 216.01 feet) to a point of reverse curvature; Southerly along the arc of West 216.01 feet) to a point of reverse curvature; Southerly along the arc of a 356.50 foot radius curve to the left a distance of 320.63 feet (Central Angle equals 51°31'53" and Long Chord bears South 02°43'23" East 309.94 feet) to the Southwest and Long Chord bears South 02°43'23" East 309.94 feet) to the Southwest East 309.94 feet) to the Southwest Corner of said Plat 4B; thence continue Southeastly along said curve to the left a distance of 189.65 feet (Central Angle equals 30°28'49" and Long Chord bears and Long Chord bears South 43°43'44" 187.42 feet); and South 04°06'52.44.74 feet to the North line of the Cottonwood Mutual Water Company Property; thence two (2) courses along said property as follows: North 89°40'45" West 88.98 feet; and South 00°18'31" East 53.66 feet to the West 88.98 feet; and South 00°18'31" East 53.66 feet to the East 53.66 feet to the North line of Paul Warner Subdivision, Morgan County, Utah; thence two (2) courses along said subdivision as follows: West 387.10 feet; and South 00°09'40" East 591.00 East 591.00 feet to the North line of the Questar Gas Company Property; thence two (2) courses along said property as follows: South 89°50'20" West 75.00 feet; and West 75.00 feet; and South 00°09'40" East 66.92 feet to the North line of Old Highway Road and to a point East 66.92 feet to the North line of Old Highway Road and to a point of non-tangent curvature of which the radius point lies South 03°04'50" East; thence East; thence three (3) courses along said North line as follows: Westerly along the arc of a 1472.70 foot radius curve to the left a distance of 109.08 feet (Central Angle equals 04°14'37" and Long Chord bears South 84°47'51" West 109.05 feet), South 82°40'32" West 780.90 West 109.05 feet), South 82°40'32" West 780.90 West 780.90 feet, and Westerly along the arc of a 2824.90 foot radius curve to the right a distance of 81.16 feet (Central Angle equals 01°38'46" and Long Chord bears and Long Chord bears South 83°29'55" West 81.16 feet); thence North 00°41'40" East 92.82 feet; thence West 81.16 feet); thence North 00°41'40" East 92.82 feet; thence East 92.82 feet; thence Northerly along the arc of a 530.00 foot radius curve to the right a distance of 137.31 feet (Central Angle equals 14°50'39" and Long Chord bears North 08°07'00" East 136.93 and Long Chord bears North 08°07'00" East 136.93 feet) to the North line of the Watersprings/Kent Smith Investment Property; thence two (2) courses along said north line as follows: North 62°19'34" West 500.38 feet and West 500.38 feet and North 15°50'59" West 259.38 feet to the easterly right of way line of Trappers Loop West 259.38 feet to the easterly right of way line of Trappers Loop Road/Highway 167 and to a point of non-tangent curvature of which the radius point lies South 53°32'38" East; thence five (5) courses along said Right of Way line as East; thence five (5) courses along said Right of Way line as follows: Northeastly along the

arc of a 920.92 foot radius curve to the right a distance of 147.30 feet (Central Angle equals $09^{\circ}09'51''$ and Long Chord bears North $41^{\circ}02'17''$ East 147.14 feet), North $11^{\circ}40'01''$ East 206.96 feet, North $54^{\circ}17'56''$ East 147.14 feet, North $11^{\circ}40'01''$ East 206.96 feet, North $54^{\circ}17'56''$ East 206.96 feet, North $54^{\circ}17'56''$ East 488.90 feet to a point of non-tangent curvature of which the radius point lies North $35^{\circ}30'36''$ West, Northeastly along the arc of a 2420.67 foot radius curve to the West, Northeastly along the arc of a 2420.67 foot radius curve to the left a distance of 370.99 feet (Central Angle equals $08^{\circ}46'52''$ and Long Chord bears North $50^{\circ}05'58''$ East 370.63 feet) to the point of compound curve and Northeastly East 370.63 feet) to the point of compound curve and Northeastly along the arc of a 1027.79 foot radius curve to the left a distance of 97.28 feet (Central Angle equals $05^{\circ}25'22''$ and Long Chord bears North $39^{\circ}14'59''$ East 97.24 feet) and Long Chord bears North $39^{\circ}14'59''$ East 97.24 feet) East 97.24 feet) to the POINT OF BEGINNING. Containing 2,284,520 square feet or 52.4454 acres, more or less.

Parcel numbers – 00-0058-9646 and 00-0077-7331

EXHIBIT B

By: TRW
 Date: January 5, 2022
 Project: 9100

Single Family Area Phase 1 Description

A parcel of land, situate in the Northwest Quarter of Section 25, Township 5 North, Range 1 East, Salt Lake Base and Meridian, said parcel also located in Morgan County, Utah. Being more particularly described as follows:

Beginning at a point which is South 89°43'35" East 455.87 feet along the section line and South 00°16'25" West 172.32 feet from the Northwest Corner of said Section 25 and running thence:

thence North 69°02'40" East 87.74 feet;

thence Southerly 190.08 feet along the arc of a 280.00-foot radius non-tangent curve to the left (center bears South 57°50'46" East and the long chord bears South 12°42'00" West 186.45 feet with a central angle of 38°53'44");

thence South 06°44'28" East 195.97 feet;

thence Southerly 115.98 feet along the arc of a 331.61-foot radius tangent curve to the right (center bears South 83°15'33" West and the long chord bears South 03°16'42" West 115.39 feet with a central angle of 20°02'22");

thence South 13°17'54" West 71.36 feet;

thence South 76°42'06" East 168.38 feet;

thence North 13°17'54" East 9.68 feet;

thence North 89°53'25" East 582.73 feet;

thence South 00°06'33" East 15.00 feet;

thence North 89°53'43" East 158.97 feet to the westerly line of Rollins Ranch Phase 4B;

thence along said westerly line, to and along the westerly line of Rollins Ranch Phase 4A the following two (2) courses and distances:

1) Southeasterly 208.49 feet along the arc of a 356.50-foot radius non-tangent curve to the left (center bears North 64°25'44" East and the long chord bears South 42°19'30" East 205.53 feet with a central angle of 33°11'53");

2) South 04°16'30" East 39.46 feet to that property owned by Cottonwood Mutual Water Company;

thence along the North and West line of that property owned by Cottonwood Mutual Water Company the following (2) courses and distances:

1) thence North 89°47'45" West 87.99 feet;

2) thence South 00°11'51" West 61.67 feet to the North line of Paul Warner Subdivision;

thence along the North and West lines of Paul Warner Subdivision the following two (2) course and distances:

- 1) West 389.73 feet;
- 2) South 00°09'40" East 120.00 feet;

thence South 89°43'47" West 127.73 feet;

thence South 00°16'13" East 524.98 feet;

thence Southeasterly 20.27 feet along the arc of a 15.00-foot radius tangent curve to the left (center bears North 89°43'47" East and the long chord bears South 38°58'36" East 18.76 feet with a central angle of 77°24'45") to the northerly right-of-way line of Old Highway Road;

thence along said northerly right-of-way the following two (2) courses and distances:

- 1) Westerly 69.11 feet along the arc of a 872.19-foot radius non-tangent curve to the left (center bears South 04°14'46" East and the long chord bears South 83°29'03" West 69.09 feet with a central angle of 04°32'24");

- 2) South 82°40'32" West 16.33 feet;

thence Northeasterly 21.72 feet along the arc of a 15.00-foot radius non-tangent curve to the left (center bears North 07°19'28" West and the long chord bears North 41°12'07" East 19.87 feet with a central angle of 82°56'50");

thence North 00°16'13" West 411.86 feet;

thence Northwesterly 23.52 feet along the arc of a 15.00-foot radius non-tangent curve to the left (center bears South 89°43'14" West and the long chord bears North 45°12'13" West 21.18 feet with a central angle of 89°49'45");

thence South 89°53'27" West 407.29 feet;

thence Westerly 95.10 feet along the arc of a 280.00-foot radius non-tangent curve to the right (center bears North 00°06'34" West and the long chord bears North 80°22'47" West 94.64 feet with a central angle of 19°27'34");

thence North 70°39'00" West 41.15 feet;

thence Westerly 21.44 feet along the arc of a 15.00-foot radius non-tangent curve to the left (center bears South 19°21'05" West and the long chord bears South 68°24'23" West 19.66 feet with a central angle of 81°53'23");

thence Southerly 287.40 feet along the arc of a 470.00 feet radius curve to the left (center bears South 62°32'13" East and the long chord bears South 09°56'43" West 282.94 feet with a central angle of 35°02'07")

thence South 07°34'20" East 7.48 feet;

thence South 10°38'46" East 46.62 feet;

thence South 07°34'20" East 191.84 feet;

thence Southeasterly 23.59 feet along the arc of a 15.00-foot radius non-tangent curve to the left (center bears North 82°24'56" East and the long chord bears South 52°37'47" East 21.23 feet with a central angle of 90°05'27") to the northerly right-of-way line of Old Highway Road;

thence South 82°40'32" West 89.50 feet along said northerly right -of-way line;

thence Northerly 29.28 feet along the arc of a 38.18-foot radius non-tangent curve to the left (center bears North 53°43'12" West and the long chord bears North 14°18'30" East 28.57 feet with a central angle of 43°56'36");

thence North 07°34'20" West 185.87 feet;

thence North 05°08'53" West 35.47 feet;

thence North 07°34'20" West 12.67 feet;

thence Northerly 329.11 feet along the arc of a 530.00-foot radius non-tangent curve to the right (center bears North 82°25'39" East and the long chord bears North 10°13'01" East 323.85 feet with a central angle of 35°34'44");

thence Northeasterly 9.33 feet along the arc of a 1971.60 feet radius curve to the left (center bears North 62°15'54" West and the long chord bears North 27°52'14" East 9.33 feet with a central angle of 00°16'16")

thence Northwesterly 18.91 feet along the arc of a 27.50-foot radius non-tangent curve to the left (center bears South 60°55'14" West and the long chord bears North 48°46'45" West 18.54 feet with a central angle of 39°23'58");

thence North 21°31'37" East 38.00 feet;

thence Easterly 8.39 feet along the arc of a 225.50-foot radius non-tangent curve to the right (center bears South 20°30'42" West and the long chord bears South 69°31'33" East 8.39 feet with a central angle of 02°07'57");

thence Easterly 21.96 feet along the arc of a 15.00-foot radius non-tangent curve to the left (center bears North 19°54'20" East and the long chord bears North 67°58'01" East 20.05 feet with a central angle of 83°52'38");

thence North 25°48'38" East 15.49 feet;

thence Northerly 422.82 feet along the arc of a 1971.60-foot radius non-tangent curve to the left (center bears North 64°24'52" West and the long chord bears North 19°26'31" East 422.01 feet with a central angle of 12°17'15");

thence North 13°17'54" East 83.57 feet;

thence Northerly 95.00 feet along the arc of a 271.61-foot radius tangent curve to the left (center bears North 76°42'07" West and the long chord bears North 03°16'43" East 94.51 feet with a central angle of 20°02'19");

thence North 06°44'28" West 195.97 feet;

thence Northerly 160.11 feet along the arc of a 340.00-foot radius tangent curve to the right (center bears North 83°15'33" East and the long chord bears North 06°44'59" East 158.64 feet with a central angle of 26°58'56") to the Point of Beginning.

Contains: 545,602 square feet or 12.525 acres, 37 lots and 3 parcels.