

Recording Requested By and Mail to:

Suburban Land Reserve, Inc.  
Attn: Ryan Bull  
51 S. Main Street, Suite 301  
Salt Lake City, Utah 84111

Tax Parcel No.: 39:310:0111  
FATCO NCS-928316-111

(space above for recorder's use only)

### MEMORANDUM OF RIGHT OF FIRST REFUSAL

This MEMORANDUM OF RIGHT OF FIRST REFUSAL (this "**Memorandum**") is made as of the 27 day of July, 2021 (the "Effective Date"), by DESTINATION HOMES, INC., a Utah corporation ("**Grantor**"), and SUBURBAN LAND RESERVE, INC., a Utah corporation ("**Grantee**").

### RECITALS

- A. Grantor is the owner of certain real property in Saratoga Springs, Utah County, Utah, as more fully described in Exhibit A attached hereto (the "**Property**").
- B. Grantor and Grantee have entered into that certain Purchase and Sale Agreement with an Effective Date of June 30, 2019, as amended from time to time (collectively, the "**Agreement**"), by which Grantor has granted to Grantee certain rights to purchase the Property as more fully set forth in the Agreement (the "**Purchase Rights**").
- C. The parties have agreed to record this Memorandum to provide record notice of the Purchase Rights.

### MEMORANDUM AND NOTICES

1. **Notice of Rights.** The parties hereby provide record notice of Grantee's Purchase Rights. The Purchase Rights include a Right of First Refusal given by Grantor to Grantee commencing on the Effective Date of this Memorandum. This Memorandum, and Grantee's Purchase Rights described in the Agreement, shall automatically terminate upon the issuance of a certificate of occupancy for the Property by the City of Saratoga Springs, or other municipality having jurisdiction over the Property. All terms, provisions and conditions of Grantor's Purchase Rights are more fully set forth in the Agreement. This Memorandum is neither intended to, nor shall alter, modify, or otherwise change the Purchase Rights set forth in the Agreement. In the event of any conflict between the terms of this Memorandum and the Agreement, the Agreement shall control.

[SIGNATURES TO FOLLOW]

4840-0654-6419



IN WITNESS WHEREOF, the parties hereto have executed this to be effective as of the date of its recording.

**GRANTEE:**

SUBURBAN LAND RESERVE, INC.,  
a Utah corporation

By: \_\_\_\_\_

Name: R. Steven Romney

Its: President

**GRANTOR:**

DESTINATION HOMES, INC.,  
a Utah corporation

By: \_\_\_\_\_

Name: Jared McGavin

Its: \_\_\_\_\_

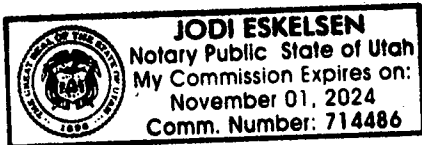
STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

On this \_\_\_ day of July, 2021, 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.

\_\_\_\_\_  
Notary Public

STATE OF Utah )  
 : ss.  
COUNTY OF Davis )

On this 26 day of July, 2021, before me personally appeared Jared McGavin, 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 Autho Agent of DESTINATION HOMES, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said company in his capacity as Autho Agent



Jodi Eskelsen  
\_\_\_\_\_  
Notary Public

IN WITNESS WHEREOF, the parties hereto have executed this to be effective as of the date of its recording.

**GRANTEE:**

SUBURBAN LAND RESERVE, INC.,  
a Utah corporation

**GRANTOR:**

DESTINATION HOMES, INC.,  
a Utah corporation

By:  \_\_\_\_\_  
Signed on 2021/07/27 14:13:45 -00

By: \_\_\_\_\_

Name: R. Steven Romney *RS*

Name: \_\_\_\_\_

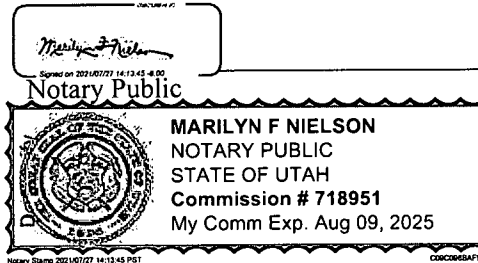
Its: President

Its: \_\_\_\_\_

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

On this 27 day of July, 2021, 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 taking the oath and signing the document, R. Steven Romney, appeared remotely using audio/video communication technology approved by the State of Utah.



STATE OF \_\_\_\_\_        )  
  : SS.  
COUNTY OF \_\_\_\_\_    )

On this \_\_\_ day of July, 2021, before me personally appeared \_\_\_\_\_, 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 \_\_\_\_\_ of DESTINATION HOMES, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said company in his capacity as \_\_\_\_\_.

\_\_\_\_\_  
Notary Public

A09A474F-A213-4EA6-B57B-A89525FC3673 -- 2021/07/27 12:41:00 -8:00 -- Remote Notary



Exhibit A

(Real Property)

Lot 111 of Founders at Beacon Pointe Plat A recorded on March 3, 2020, as Entry No. 27310:2020, Map 16979, in the Official Records of the Utah County Recorder's Office.

A09A474F-A213-4EA6-B57B-A89525FC3673 --- 2021/07/27 12:41:00 -8:00 --- Remote Notary

4840-0654-6419





### ROFR - Destination Lot 111.pdf

DocVerify ID: A09A474F-A213-4EA6-B57B-A89525FC3673  
 Created: July 27, 2021 12:41:00 -8:00  
 Pages: 3  
 Remote Notary: Yes / State: UT

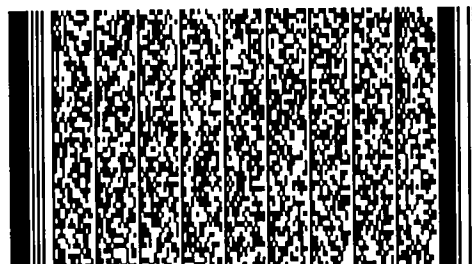
This document is a DocVerify VeriVaulted protected version of the document named above. It was created by a notary or on the behalf of a notary, and it is also a DocVerify E-Sign document, which means this document was created for the purposes of Electronic Signatures and/or Electronic Notary. Tampered 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](http://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

**E-Signature 1: R. Steven Romney (RSR)**  
 July 27, 2021 14:13:45 -8:00 [37C5F626DFD8] [136.36.92.97]  
 romneys@slreserve.com (Principal) (Personally Known)

**E-Signature Notary: Marilyn F. Nielson (MFN)**  
 July 27, 2021 14:13:45 -8:00 [C09C096BAF9C] [216.49.186.120]  
 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.

