

When recorded, return to:

Snell & Wilmer L.L.P.
Attention: Craig Jenson
15 West South Temple Street, Suite 1200
Salt Lake City, UT 84101

Parcel ID Nos.: 01-040-A-0022;
16-031-0-0002;
01-115-0-0020

148454-CAF

MEMORANDUM OF SIDE DEVELOPMENT AGREEMENT

THIS MEMORANDUM OF SIDE DEVELOPMENT AGREEMENT (the "Memorandum") is dated as of the 3 day of December, 2021, by and among CW Land Co., LLC, a Utah limited liability company, CW Desert Edge, LLC, a Utah limited liability company (collectively, "CW") and LGI Homes – Utah, LLC, a Utah limited liability company ("LGI"). CW and LGI are referred to herein collectively as the "Parties", and individually as a "Party."

The Parties have entered into that certain Side Development Agreement (the "Agreement"), for the purposes of developing certain Parcels, affecting and benefiting (i) the "CW Parcel" as described on Exhibit "A" attached hereto and incorporated herein by reference, and (ii) the "LGI Parcel" as described on Exhibit "B" attached hereto and incorporated herein by reference.

The terms of the Agreement are incorporated herein. The Agreement includes a right to purchase the CW Parcel in favor of LGI, upon certain terms and conditions. At the sole and exclusive discretion of one of the Parties, information related to the Agreement may be obtained from any such Party by written request made at the addresses set forth below. All capitalized terms used in this Memorandum shall have the meanings set forth in the Agreement.

This Memorandum is intended only to evidence the existence of the Agreement and does not amend, modify or supersede in any respect the terms, covenants and provisions of the Agreement. In the event of any conflict or inconsistency between the terms, covenants and provisions of the Agreement and the terms, covenants and provisions of this Memorandum, the terms, covenants and provisions of the Agreement shall prevail.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Agreement as of the date first written above.

CW:

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

By: **CW DEVELOPMENT GROUP, LLC,**
a Utah limited liability company

Its: Manager

By: _____
Name: Colin Wright
Title: Manager

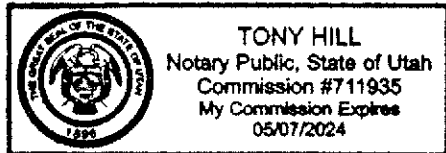
Address: 1222 W. Legacy Crossing Blvd., Suite 6
Centerville, UT 84014

STATE OF UTAH)

: ss.

COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 2 day of December, 2021, by Colin Wright, the Manager of CW Development Group, LLC, a Utah limited liability company, the Manager of CW Land Co., LLC, a Utah limited liability company.



NOTARY PUBLIC

CW DESERT EDGE, LLC,
a Utah limited liability company

By: **CW URBAN, LLC,**
a Utah limited liability company

Its: Manager

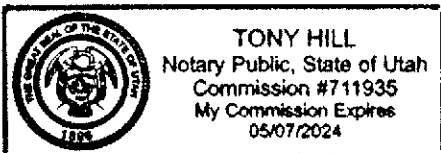
By: **CW DEVELOPMENT GROUP, LLC,**
a Utah limited liability company

Its: Manager

By: _____
Name: Colin Wright
Title: Manager

STATE OF UTAH)
 : ss.
COUNTY OF DAVIS)

The foregoing instrument was acknowledged before me this 2 day of December, 2021, by Colin Wright, the Manager of CW Development Group, LLC, a Utah limited liability company, the Manager of CW Urban, LLC, a Utah limited liability company, the Manager of CW Desert Edge, LLC, a Utah limited liability company.



Tony Hill
NOTARY PUBLIC

LGI:

LGI HOMES – UTAH, LLC, a Utah limited liability company

By: _____
Name: _____
Its: _____

Address: 1450 Lake Robbins Drive, Suite 430
The Woodlands, TX 77380
Attention: Legal Department

STATE OF _____)
 : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of December, 2021, by _____, the _____ of LGI Homes – Utah, LLC, a Utah limited liability company.

NOTARY PUBLIC

STATE OF _____)
 : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of December, 2021, by Colin Wright, the Manager of CW Development Group, LLC, a Utah limited liability company, the Manager of CW Urban, LLC, a Utah limited liability company, the Manager of CW Desert Edge, LLC, a Utah limited liability company.

NOTARY PUBLIC

LGI:

LGI HOMES – UTAH, LLC, a Utah limited liability company

By: _____
Name: Nick Mason
Its: Officer

Address: 1450 Lake Robbins Drive, Suite 430
The Woodlands, TX 77380
Attention: Legal Department

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

The foregoing instrument was acknowledged before me this 3 day of December, 2021, by Nicholas Mason, the Officer of LGI Homes – Utah, LLC, a Utah limited liability company.

Pearl Carlson

NOTARY PUBLIC

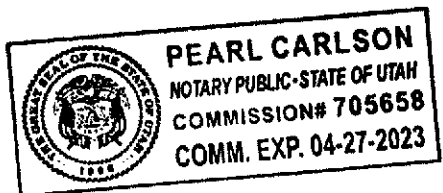


EXHIBIT "A"

(Legal Description of CW Parcel)

That certain land located in Tooele County, UT and described as:

COMMERCIAL LEGAL DESCRIPTION

Land located in Tooele County, State of Utah, more particularly described as follows:

A Tract of Land, located in the NW1/4 and the NE1/4 and the SE1/4 of Section 22, and the SW1/4 of Section 23 of Township 2 South, Range 6 West, Salt Lake Base and Meridian. Basis of Bearing for description is N89°51'07"E between the North quarter corner and the Northwest corner of said Section 23, being more particularly described as follows: Beginning at a point on the Westerly right of way line of Old Lincoln Highway as established by previous subdivisions and surveys, being S89°48'41"W 2644.79 feet along the Section line to a found Section corner and S89°48'32"W 146.00 feet along a Section line from the Northeast corner of Section 22, Township 2 South, Range 6 West, Salt Lake Base and Meridian, and running thence along said Easterly right of way line S60°30'28"E 1403.98 feet; thence continuing along said Easterly right of way line S33°09'09"E 476.29 feet to the Westerly deed line of a Warranty Deed as recorded at Entry No. 454397 in the Tooele County Recorder's Office; thence along said Westerly deed line S00°44'24"E 238.71 feet; thence S52°58'30"W 152.17 feet; thence N37°01'30"W 80.44 feet; thence along the arc of a curve to the left with a radius of 300.00 feet a distance of 192.69 feet through a central angle of 36°48'03" Chord: N55°25'32"W 189.39 feet; thence N73°49'33"W 276.56 feet; thence along the arc of a curve to the left with a radius of 250.00 feet a distance of 233.29 feet through a central angle of 53°28'01" Chord: S79°26'26"W 224.92 feet; thence S52°42'26"W 529.97 feet to the Easterly right of way line of SR-138 as established by UDOT Project, F-86(12) Revised 5-12-04; thence along said Easterly right of way line N38°58'49"W 405.09 feet to the Westerly deed line of a Special Warranty Deed as recorded at Entry No. 525821 in the Tooele County Recorder's Office; thence along said deed line the following two (2) courses, (1) N00°43'59"W 1218.99 feet; thence (2) N89°48'32"E 19.02 feet to the point of beginning.

Area Contains: 29.79 Acres +/-

EXHIBIT "B"

(Legal Description of LGI Parcel)

That certain land located in Tooele County, UT and described as:

RESIDENTIAL LEGAL DESCRIPTION

Land located in Tooele County, State of Utah, more particularly described as follows:

A Tract of Land, located in the NE1/4 and the SE1/4 of Section 22, and the SW1/4 of Section 23 of Township 2 South, Range 6 West, Salt Lake Base and Meridian. Basis of Bearing for description is N89°51'07"E between the North quarter corner and the Northwest corner of said Section 23, being more particularly described as follows: Beginning at a point on the Westerly right of way line of Old Lincoln Highway as established by previous subdivisions and surveys, being S89°48'41"W 1152.49 feet along the Section line and South 1333.86 feet from the Northeast corner of Section 22, Township 2 South, Range 6 West, Salt Lake Base and Meridian; thence running along the said Westerly right of way line the following six (6) courses, (1) S33°09'09"E 273.60 feet; thence (2) S32°58'50"E 888.24 feet; thence (3) S33°10'04"E 920.24 feet; thence (4) S33°38'57"E 102.25 feet; thence (5) S33°27'52"E 438.32 feet; thence (6) S33°42'20"E 1962.84 feet to the Northeast corner of Silver Fox Estates Subdivision as recorded at Entry No. 244610 in the Tooele County Recorder's Office; thence along said Silver Fox Estates the following two (2) calls, (1) S88°46'46"W 909.31 feet; thence (2) S52°58'33"W 191.30 feet to the Easterly right of way line of SR-138 as established by UDOT Project, F-86(12) Revised 5-12-04; thence along said Easterly right of way line the following five (5) courses, (1) N37°01'30"W 2141.51 feet; thence (2) N36°59'06"W 1000.00 feet; thence (3) N37°06'50"W 1048.53 feet; thence (4) N38°02'17"W 400.72 feet; thence (5) N38°58'49"W 124.76 feet; thence N52°42'26"E 529.97 feet; thence along the arc of a curve to the right with a radius of 250.00 feet a distance of 233.29 feet through a central angle of 53°28'01" Chord: N79°26'26"E 224.92 feet; thence S73°49'33"E 276.56 feet; thence along the arc of a curve to the right with a radius of 300.00 feet a distance of 192.69 feet through a central angle of 36°48'03" Chord: S55°25'32"E 189.39 feet; thence S37°01'30"E 80.44 feet; thence N52°58'30"E 152.17 feet; thence N89°54'46"E 152.68 feet to the point of beginning.

Area Contains: 118.94 Acres +/-