

When Recorded Mail To:

Suburban Land Reserve, Inc.  
Attn.: Ryan Bull  
51 South Main, Suite 301  
Salt Lake City, UT 84111

With a copy to:

Kirton McConkie  
Attn: Eric Robinson  
50 East South Temple, Suite 400  
Salt Lake City, UT 84111

Tax Parcel Nos.: 58-035-0131  
FAT NCS - 847549 PH 7

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**NOTICE OF RESALE RESTRICTION**

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NOTICE IS HEREBY GIVEN this 26 day of September, 2022, that Suburban Land Reserve, Inc., a Utah corporation (“**SLR**”), whose address is 51 South Main Street, Suite 301, Salt Lake City, Utah, 84111, and CLAYTON PROPERTIES GROUP II, INC., a Colorado corporation dba Oakwood Homes (“**Clayton Properties**”), whose address is 206 East Winchester Street, Murray, Utah 84107, have entered into that certain Real Property Purchase and Sale Agreement dated April 26, 2017, as amended from time to time (collectively, the “**Purchase Agreement**”), pursuant to which Clayton Properties is restricted from selling the property described on Exhibit A (the “**Property**”), attached hereto and incorporated herein by this reference, under certain conditions (the “**Restrictive Covenant**”). THE RESTRICTIVE COVENANT SET FORTH HEREIN WILL NOT PRECLUDE THE SALE OF IMPROVED LOTS TO RESIDENTIAL PURCHASERS PURCHASING A HOME (AS SUCH TERM IS DEFINED IN THE PURCHASE AGREEMENT).

PURSUANT TO SECTION 7.4 OF THE PURCHASE AGREEMENT, Clayton Properties shall not resell the Property or any portion thereof to any third party prior to development, which shall mean that any portion of the Property which is to be conveyed to such third party shall constitute an Improved Lot, as defined in the Purchase Agreement. Clayton Properties shall not sell any portion of the Property unimproved, in bulk, to a single developer on other than a per-Improved Lot basis, without obtaining SLR’s prior written consent, which consent may be withheld in the sole and absolute discretion of SLR. No other sale of the Property or any portion thereof shall be permitted without the express written consent of SLR, which consent may be withheld in the sole and absolute discretion of SLR. The Restrictive Covenant shall not be applicable to the transfer or sale of a portion of the Property to the City of Saratoga Springs or other governmental entities for roads, parks or other municipal facilities, provided that such conveyances are required for the approval of a subdivision plat for a portion of the Property which shall then be developed and sold as Improved Lots, nor shall the restrictions on transfer set forth herein apply to any entity which, directly or indirectly, controls, is controlled by, or is under common control with, Clayton Properties.

THE PROPERTY shall be subject to the terms and conditions of this notice and the rights herein granted shall run with the land. The rights and obligations set forth in the Purchase Agreement with respect to the Restrictive Covenant shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

[Signatures to Follow]

IN WITNESS WHEREOF, SLR and Clayton Properties have executed this notice to be effective as of the date of recording.

**CLAYTON PROPERTIES:**

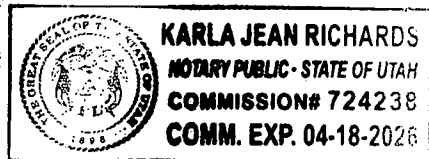
**CLAYTON PROPERTIES GROUP II, INC.,** a Colorado corporation dba Oakwood Homes

By: [Signature]  
Name: RYAN SMITH  
Title: ASSISTANT SECRETARY

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

The foregoing instrument was acknowledged before me this 26 day of September 2022, by Ryan Smith, the Assistant Secretary of Clayton Properties Group II, Inc., a Colorado corporation dba Oakwood Homes, on behalf of the Corporation.

Witness my hand and official Seal



[Signature]  
Notary Public for the State of Utah

[Additional Signature to Follow]

SLR:

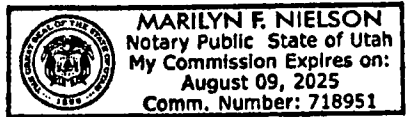
SUBURBAN LAND RESERVE, INC.  
a Utah corporation

By: *David Cannon*  
Name: David Cannon      *DC*  
Its: President

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

On this 26 day of Sept., 2022, before me personally appeared David Cannon, 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.

*Marilyn F. Nielson*  
Notary Public



**EXHIBIT A****Legal Description of the Property**

A parcel of land situated in the Southeast Quarter of Section 23, Township 5 South, Range 1 West, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at the intersection of the West Right-of-Way Line of Riverside Drive and the North Right-of-Way of Pony Express Parkway, said point also being a point on a 138.500 foot radius non tangent curve to the right, (radius bears North 64°54'31" West, Chord: South 52°40'19" West 128.250 feet), said point that lies North 89°57'40" West 1235.726 feet along the Section Line and North 2756.002 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence along said Pony Express Parkway the following (3) courses: 1) along the arc of said curve 133.340 feet through a central angle of 55°09'40"; 2) North 89°59'57" West 108.500 feet to a point on a 1080.500 foot radius tangent curve to the left, (radius bears South 00°00'03" West, Chord: South 89°29'00" West 19.520 feet); 3) along the arc of said curve 19.520 feet through a central angle of 01°02'06"; thence North 486.661 feet; thence West 409.257 feet to a point on a 41.500 foot radius tangent curve to the left, (radius bears South, Chord: South 44°59'58" West 58.690 feet); thence along the arc of said curve 65.189 feet through a central angle of 90°00'03"; thence South 89°59'57" West 29.500 feet; thence North 00°00'03" West 181.001 feet; thence West 604.103 feet to the East Right-of-Way Line of Redwood Road; thence along said Redwood Road the following (4) courses: 1) North 00°02'14" East 339.841 feet; 2) North 00°24'29" West 173.550 feet; 3) North 01°17'53" West 173.550 feet; 4) North 01°03'25" West 76.857 feet; thence North 51°16'00" East 149.056 feet; thence East 420.305 feet; thence South 110.000 feet; thence East 54.148 feet; thence North 110.000 feet; thence East 515.000 feet; thence South 387.000 feet to a point on a 12.000 foot radius tangent curve to the left, (radius bears East, Chord: South 45°00'00" East 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence East 187.030 feet to a point on a 12.000 foot radius tangent curve to the left, (radius bears North, Chord: North 45°00'11" East 16.970 feet); thence along the arc of said curve 18.848 feet through a central angle of 89°59'37"; thence South 89°59'37" East 4.034 feet to said Riverside Drive; thence along said Riverside Drive South 00°00'13" West 1018.217 feet to the point of beginning.

Property contains 28.488 acres.