

WHEN RECORDED, RETURN TO:

Jeff Calcagni
Toll Brothers, Inc.
250 Gibraltar Road
Horsham, Pennsylvania 19044

(Space above for Recorder's Use Only)

CROSS EASEMENT AGREEMENT AND COVENANT

THIS CROSS EASEMENT AGREEMENT AND COVENANT ("Cross Easement Agreement") is made this 14 day of November 2017, by and between Fieldstone Utah Investors, LLC, a Utah limited liability company as well as its successors and assigns, including with respect to the Additional Property as hereinafter defined ("Fieldstone") and Toll Southwest LLC, a Delaware limited liability company, ("Toll"), each a ("Party") and together the ("Parties").

BACKGROUND

A. Fieldstone Hidden Canyon, LLC, as seller, and Toll (as successor in interest to Toll Bros., Inc.), as buyer, entered into that certain Purchase and Sale Agreement dated August 31, 2017 ("Original Agreement"), and that certain Addendum No. 1 to Purchase and Sale Agreement dated October 30, 2017, and that certain Addendum No. 2 to Purchase and Sale Agreement dated November 8, 2017 (collectively, the "Purchase Agreement") wherein Fieldstone Hidden Canyon, LLC, agreed to sell, and Toll agreed to purchase, the real property more particularly described in Exhibit A attached hereto and incorporated by this reference (the "Development Property").

B. Fieldstone is the owner of, or has the contractual right to purchase, certain real property adjacent to the Development Property (the "Retained Property") The Retained Property consists of two parts: (i) the real property now owned by Fieldstone as more particularly described on Exhibit B hereto and incorporated by this reference (the "Owned Property"), and (ii) the real property which Fieldstone currently has the contractual right to purchase as more particularly described on Exhibit C attached hereto and incorporated by this reference (the "Additional Property").

C. Fieldstone and Toll desire to develop their respective parcels in accordance with the terms set forth in the Purchase Agreement.

D. The Parties desire to grant each other such temporary grading easements as are hereinafter described to facilitate such development of their respective parcels.

E. The Parties desire to covenant not to change the location of the road and utility infrastructure at the property line (the "Common Boundary") between the Retained Property and

Development Property as set forth on the Preliminary Plat (as defined in the Purchase Agreement).

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth, the Parties hereto, intending to be legally bound, do agree as follows:

1. Grant of Easement. Fieldstone and Toll hereby grant, bargain, sell and assign to one another, a non-exclusive grading easement (the "Cross Easement") along the Common Boundary (the "Cross Easement Area"), provided that as to the Additional Property, the Cross Easement shall be granted immediately upon title to the Additional Property vesting in Fieldstone. The Cross Easement shall be for the sole purpose of insuring that each Party's respective grading activities will comply with the terms of that certain *Grant of Easement (Grading and PRVS Construction)* ("Grading Easement") executed by the Parties of even date herewith. The finished elevation of grading by either Party in the Cross Easement Area will be continued onto the other Party's property for no less than fifteen (15) feet and then tied in to the that Party's property at a slope of no steeper than 2:1 (i.e. a decline of not more than 1 foot for every 2 horizontal feet) and subject to the limitation set forth in the Grading Easement that Toll shall remove no more than one hundred fifty thousand (150,000) cubic yards from the Retained Property.

2. Indemnity, Repair, and Costs. The easements described herein are granted under, and subject to, the condition that the Party exercising rights granted to it under the Cross Easement indemnify and hold the other Party harmless of and from any claim or liability (including, but not limited to, reasonable attorneys' fees, costs and expenses) of any kind or nature whatsoever which may arise out of or in connection with the exercise of such rights. In addition, any activities which may be performed on lands or easements owned by the other Party shall be performed in a good and workmanlike manner and in accordance with the requirements of any governmental authority having jurisdiction. The Party disturbing the other Party's land shall restore the same back to identical condition, or as near thereto as is practical, as it existed prior thereto (excepting the work contemplated in the Grading Easement and this Cross Easement). All cost of improving, installing, maintaining, altering and the repairing lands so affected shall be borne by the Party making such improvements, alterations, repairs or maintenance.

3. Release of Cross Easement. The portion of the Cross Easement on each residential building lot on the Retained Property and Development Property shall be automatically released from a residential building lot upon the conveyance of such lot with a completed home thereon to a third-party homebuyer. The portion of the Cross Easement on each individual vacant lot (each a "Vacant Lot") shall be automatically released from such Vacant Lot upon conveyance to another builder, provided that the Party owning such Vacant Lot must first grade the Vacant Lot in compliance with the grading standards set forth in Section 1 above. The balance of the Cross Easement hereunder will expire by its terms, and shall thereafter be null and void and deemed discharged of record without any further action by either the Fieldstone or Toll, upon the later to occur of (1) notice to Fieldstone of receipt by Toll of certificates of occupancy for all homes to be constructed upon the Development Property as set forth on the Preliminary Plat, and (2) notice to Toll of receipt by Fieldstone of certificates of occupancy for all homes to be constructed upon the Retained Property as set forth on the Preliminary Plat.

4. Covenant. The Parties covenant (the “Covenant”) not to change the location of the road and utility infrastructure at the Common Boundary between the Retained Property and the Development Property from the locations approved by Lehi City as set forth on the Preliminary Plat.

5. Recording. This Cross Easement Agreement shall be recorded against the Development Property and Retained Property in the office of the Utah County Recorder and the rights created by this Cross Agreement shall become effective upon such recording, provided, however, that such rights and obligations shall only become effective as to the Additional Property immediately upon title to the same vesting in Fieldstone.

6. Binding Effect, Runs With the Land. The rights and privileges created hereby shall inure to the benefit of the parties, their heirs, successors, mortgagees, and assigns, and shall be covenants running with the land unaffected by any change in the ownership of the Development Property and the Retained Property, provided, however, that as to the Additional Property such rights and privileges shall only run with the land immediately upon title vesting in Fieldstone.

7. Notices. All communications, consents, and other notices provided for in this Cross Easement shall be in writing and shall be effective on the date hand delivered, sent by facsimile, or mailed by registered or certified mail, return receipt requested, postage prepaid, and addressed to the following addresses unless either party designates a different address in writing:

If to Toll:
Toll Southwest LLC
Attn.: Jeff Calcagni
250 Gibraltar Road
Horsham, Pennsylvania 19044

If to Fieldstone:
Fieldstone Utah Investors, LLC
Attn: Jason Harris
12896 S Pony Express Road, Suite 400
Draper, Utah 84020

8. Failure to Perform; Remedies. In the event of a default by Toll or Fieldstone which remains uncured for a period of fifteen (15) days or more after written notice of the same, the non-defaulting party may seek any and all remedies permitted by law, provided that, in the event of a default hereunder, the rights granted under this Cross Easement Agreement shall not be terminated or suspended. In the event of any dispute between the parties regarding the enforcement or effect of this Cross Easement Agreement, the non-prevailing party in any such dispute shall pay the prevailing party's reasonable attorneys' fees and costs incurred.

9. Cooperation and Further Assurances. The Parties shall cooperate with each other and agree that the use and enjoyment of the Cross Easement created herein shall not interfere materially with either Party's development, use or enjoyment of the Development Property and the Retained Property. If so requested, each Party shall execute such additional documents, in recordable form, to effectuate the purposes set forth herein.

10. Survival. If any term or provision of this Cross Easement Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Cross Easement Agreement, or the application of such term or provision to

persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this agreement shall be valid and be enforced to the fullest extent permitted by law.

11. Representations and Warranties. Each Party hereby represents and warrants to the other Party that: (a) it has the full right, power, title and interest to make the within covenant and grant of cross easement to the other Party, that in accordance with any instrument creating such party as an entity, the terms and provisions of this Cross Easement Agreement are within the powers and authorities granted to such party, and that the individuals executing this Cross Easement Agreement are fully authorized to do so by and on behalf of the Party for whom such signing Party is acting; (b) such grant of cross easement and any rights granted under this Cross Easement may be fully and thoroughly enjoyed and utilized by each Party pursuant to the terms hereof; and (c) each Party's easement rights hereunder shall not be defeased, impaired and adversely affected by superior title, including without limitation any prior monetary liens, provided, however, that as to the Additional Property the representations and warranties of Fieldstone will be effective only upon title to the Additional Property vesting in Fieldstone.

12. Counterpart Signatures. This Cross Easement Agreement may be executed in counterpart originals, and all executed counterparts shall, when taken together, constitute the entire Cross Easement Agreement.

13. Governing Law. This Cross Easement Agreement shall be interpreted and enforced in accordance with the laws of the State of Utah.

14. Amendment. This Cross Easement Agreement may not be modified, amended or terminated except in a writing signed by each party hereto.

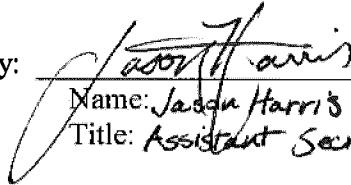
15. Entire Agreement. This document contains the entire understanding of Toll and Fieldstone and supersedes all prior oral or written understandings relating to the Cross Easement and Covenant set forth herein.

[Signatures follow]

The Parties have executed this Cross Easement Agreement to be effective as of the date first set forth above.

FIELDSTONE

FIELDSTONE UTAH INVESTORS, LLC,
a Utah limited liability company

By: 
Name: Jason Harris
Title: Assistant Secretary

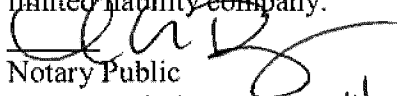
TOLL

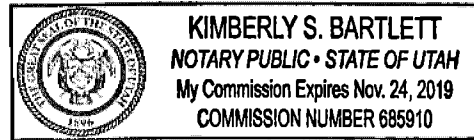
TOLL SOUTHWEST LLC, a Delaware
limited liability company

By: _____
Name:
Title:

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

The foregoing instrument was acknowledged before me on this 14 day of November, 2017, by Jason Harris, the Assistant Secretary of Fieldstone Utah investors, LLC, a Utah limited liability company.


Notary Public
My Commission Expires: 11/24/19



STATE OF UTAH)
) : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on this _____ day of _____, 2017, by _____, the _____ of Toll Southwest LLC, a Delaware limited liability company.

Notary Public
My Commission Expires:

The Parties have executed this Cross Easement Agreement to be effective as of the date first set forth above.

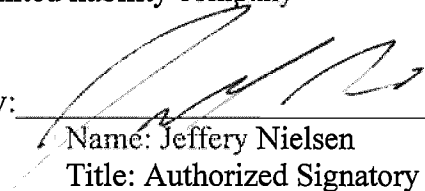
FIELDSTONE

FIELDSTONE UTAH INVESTORS, LLC,
a Utah limited liability company

By: _____
Name:
Title:

TOLL

TOLL SOUTHWEST LLC, a Delaware
limited liability company

By:  _____
Name: Jeffery Nielsen
Title: Authorized Signatory

STATE OF UTAH)
) : ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me on this ____ day of _____, 2017, by _____, the _____ of Fieldstone Utah investors, LLC, a Utah limited liability company.

Notary Public
My Commission Expires:

STATE OF Arizona)
) : ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me on this 13th day of November, 2017, by Jeffery Nielsen, the Authorized Signatory of Toll Southwest LLC, a Delaware limited liability company.

Corrine Suzanne Garcia
Notary Public
My Commission Expires: 3-18-2020

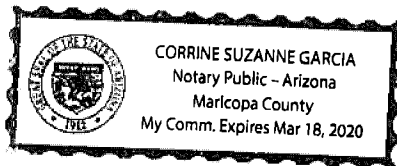


Exhibit ADevelopment Property

A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at the southeast corner of that Real Property described as Parcel 3 in Deed Entry 67264:2011 of the Official Records of Utah County, coincident with the northeast corner of EAGLE SUMMIT Subdivision 6A, according to the Official plat thereof on file in the Office of the Utah County Recorder located West 5,259.79 feet and North 6,662.01 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B. & M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East ¼ Corner of said Section 30), said point is also described as being N0°11'19"E along the Section line 1,291.05 feet and East 1,007.52 feet from the Southwest Corner of Section 19, T4S, R1E, S.L.B. & M.; thence Northeasterly along the arc of a 388.00 foot radius non-tangent curve (radius bears: N66°20'10"W) 75.42 feet through a central angle of 11°08'13" (chord: N18°05'43"E 75.30 feet); thence S75°54'23"E 96.16 feet; thence N8°16'45"E 119.81 feet; thence N7°25'00"W 89.47 feet, the previous 4 (four) courses along said deed; thence N66°46'43"E 1,275.96 feet; thence N31°43'56"E 32.56 feet; thence N58°15'57"W 99.00 feet; thence N31°44'03"E 1,453.54 feet; thence N3°52'57"E 892.49 feet; thence S71°13'07"E 772.84 feet; thence N83°47'25"E 52.08 feet; thence S70°44'20"E 112.82 feet; thence S19°11'42"W 240.00 feet; thence S70°52'34"E 113.10 feet; thence S30°48'17"E 73.19 feet; thence S70°52'34"E 114.33 feet; thence S62°47'54"E 128.83 feet; thence N83°57'50"E 65.54 feet; thence S66°33'44"E 177.40 feet; thence S64°15'06"E 385.89 feet; thence S55°06'25"E 121.62 feet; thence S57°20'42"W 457.05 feet; thence S14°04'26"E 504.71 feet; thence S13°08'06"W 724.54 feet; thence S39°20'18"W 765.65 feet; thence S68°30'56"E 150.67 feet to that Real Property described in Deed Entry No. 16062:2013; thence South along said deed 112.73 feet; thence West along said deed 104.95 feet to lands of Lehi City described in Deed Entry No. 148673:2006 of the Official Records; thence along said deed the following 4 (four) courses and distances: N11°39'19"W 43.98 feet; thence N64°04'00"W 102.30 feet; thence S81°46'14"W 105.65 feet; thence S57°49'29"W 174.31 feet to lands of Lehi City described in Deed Entry No. 19257:2005 of the Official Records; thence N56°26'01"W along said deed 255.04 feet to lands of Lehi City described in Deed Entry No. 19258:2005 of the Official Records; thence N47°10'18"W along said deed 176.16 feet to that Real Property described as Parcel 2 in Deed Entry No. 67264:2011 of the Official Records; thence along said deed the following 11 (eleven) courses and distances: N23°24'02"W 166.68 feet; thence N45°00'00"W 280.17 feet; thence N20°59'46"E 38.40 feet; thence along the arc of an 89.00 foot radius curve to the left 158.52 feet through a central angle of 102°02'59" (chord: N30°01'44"W 138.38 feet); thence N81°03'14"W 22.81 feet; thence along the arc of a 15.00 foot radius curve to the right 21.92 feet through a central angle of 83°44'11" (chord: N39°11'08"W 20.02 feet); thence Southwesterly along the arc of a 303.00 foot radius non-tangent curve (radius bears: N87°19'03"W) 395.80 feet through a central angle of 74°50'36" (chord: S40°06'15"W 368.25 feet); thence S77°31'33"W 127.92 feet; thence along the arc of a 172.00 foot radius curve to the left 343.83 feet through a central angle of 114°32'03" (chord: S20°15'32"W 289.37 feet); thence S37°00'30"E 154.70 feet; thence along the arc of a 228.00 foot radius curve to the right 167.58 feet through a central of 42°06'45" (chord: S15°57'08"E 163.83 feet) to the north line of that Real Property described in Deed Entry No. 16062:2013 of the Official Records; thence S84°09'17"W along said deed 3.77 feet; thence N89°01'44"W along said deed 8.89 feet; thence N82°59'07"W 44.31 feet along the extension of, and along the northeasterly terminus of FOX CANYON ROAD DEDICATION PLAT NO. 2, according to the Official Plat thereof on file in the Office of the Utah County Recorder; thence along said Dedication Plat: Southwesterly along the arc of a 170.00 foot radius non-tangent curve (radius bears: N82°59'07"W) 88.57 feet through a central angle of 29°51'00" (chord: S21°56'23"W 87.57 feet) to the northerly line of a portion of that Real Property described in Deed Entry No. 54471:2013 of the Official Records of Utah County; thence along said deed the following 3 (three) courses and distances: N75°36'45"W 4.28 feet; thence

Northeasterly along the arc of a 166.00 foot radius non-tangent curve (radius bears: N52°36'27"W) 23.83 feet through a central angle of 8°13'30" (chord: N33°16'48"E 23.81 feet); thence N76°02'31"W 1,622.97 feet along the extension of, and along said deed to the southeasterly line of said EAGLE SUMMIT Subdivision 6A; thence Northeasterly along the arc of a 388.00 foot radius non-tangent curve (radius bears: N66°19'59"W) 0.08 feet through a central angle of 0°00'43" (chord: N23°39'40"E 0.08 feet) to the point of beginning.

(11:013:0186)

Less and Excepting the following two parcels of land owned by Perry Land Investments, LLC:
Commencing North 6484.32 feet and West 4183.82 feet from Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; along a curve to the right (chord bears: North 84°34'12" West 79.9 feet, radius = 272 feet) arc length = 80.19 feet; thence North 76°7'28" West 645.63 feet; thence North 16°13'13" East 368.29 feet; thence South 77°2'55" East 818.56 feet; thence South 30°17'36" West 385.15 feet to the point of beginning.

(11:013:0107)

Commencing North 6808.07 feet and West 3951.49 feet from Southeast Corner of Section 30, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence North 392.76 feet; thence North 45°0'0" East 468.11 feet; thence East 148.39 feet; along a curve to the Left (chord bears: South 25°6'55" East 195.61 feet, radius = 428 feet); along a curve to the Right (chord bears: South 19°36'2" West 418.59 feet, radius = 247 feet); thence South 77°31'33" West 127.92 feet; along a curve to the Left (chord bears: South 54°52'7" West 175.66 feet, radius = 228 feet); along a curve to the Right (chord bears: South 67°19'21" West 17.25 feet, radius = 15 feet); along a curve to the Left (chord bears: South 82°58'46" West 138.55 feet, radius = 208 feet) to the point of beginning.

(11:013:0151)

Also, Less and Excepting that portion of land conveyed to Perry Land Investments, LLC, a Utah limited liability company by that certain Quit Claim Deed dated August 12, 2016, by and between, Fieldstone Hidden Canyon, LLC as (Grantor) and Perry Land Investments, LLC, a Utah limited liability company as (Grantee), recorded August 12, 2016, as Entry No. 76477:2016.

(11:013:0185)

Exhibit "B"

Owned Property

A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at a point located North 8,982.54 feet and West 2,143.54 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East ¼ Corner of said Section 30); thence N70°52'34"W 114.33 feet; thence N30°48'17"W 73.19 feet; thence N70°52'34"W 113.10 feet; thence N19°11'42"E 240.00 feet; thence N70°44'20"W 112.82 feet; thence S83°47'25"W 52.08 feet; thence N71°13'07"W 259.10 feet; thence N19°15'40"E 124.13 feet; thence N21°49'57"W 74.31 feet; thence N19°15'45"E 146.15 feet; thence S62°53'41"E 95.61 feet; thence S78°20'46"E 56.48 feet; thence S70°52'34"E 438.17 feet; thence S5°05'24"E 114.59 feet; thence S70°52'34"E 123.38 feet; thence S19°07'26"W 400.00 feet; thence S25°37'12"W 80.02 feet to the point of beginning.

Contains: 6.59+/- acres

Exhibit CAdditional Property

A portion of Section 19, Township 4 South, Range 1 East, Salt Lake Base & Meridian, Lehi, Utah, more particularly described as follows:

Beginning at a point located North 8,622.77 feet and West 1,353.69 feet from the Southeast Corner of Section of Section 30, T4S, R1E, S.L.B.& M. (Basis of Bearing: N0°17'58"W along the Section line from said Southeast Corner to the East ¼ Corner of said Section 30); thence N55°06'25"W 121.61 feet; thence N64°15'06"W 385.89 feet; thence N66°33'44"W 177.40 feet; thence S83°57'50"W 65.54 feet; thence N62°47'54"W 128.84 feet; thence N25°37'12"E 80.02 feet; thence N19°07'26"E 400.00 feet; thence N70°52'34"W 123.38 feet; thence N05°05'24"W 114.59 feet; thence N70°52'34"W 438.17 feet; thence N78°20'46"W 56.48 feet; thence N62°53'41"W 95.60 feet; thence S19°15'45"W 146.15 feet; thence S21°49'57"E 74.31 feet; thence S19°15'40"W 124.13 feet; thence N71°13'07"W 513.75 feet; thence N03°52'57"E 233.92 feet; thence N55°46'59"E 581.42 feet; thence N17°24'12"E 389.56 feet; thence N28°21'02"E 226.84 feet; thence N41°18'48"E 661.68 feet; thence N59°01'31"E 312.98 feet; thence S20°46'01"E 868.04 feet; thence S09°07'38"E 917.41 feet; thence S01°23'13"W 1,076.85 feet to the point of beginning.

Contains: 58.78 acres+/-