

AFTER RECORDING, RETURN TO:

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SPB Group, LLC
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Salt Lake City, Utah 84111

01193194 B: 2751 P: 1499

Page 1 of 6
Rhonda Francis Summit County Recorder
08/03/2022 02:47:08 PM Fee \$40.00
By COTTONWOOD TITLE INSURANCE AGENCY, INC.
Electronically Recorded

CTIA # 152397-WHP

SPACE ABOVE THIS LINE FOR USE BY THE RECORDER

Affecting Parcel No. OT-3-B-LLA-D

MEMORANDUM OF RIGHT OF FIRST REFUSAL AGREEMENT

2nd Aug This Memorandum of ROFR Agreement (“**Memorandum**”), is dated effective as of the day of *July*, 2022, and entered into by and between LW Trust (“**LW**”) and DEER MEADOWS RANCH, LLC a Utah limited liability company (“**DMR**”). LW and DMR are sometimes collectively referred to as the “**Parties**” and individually as a “**Party**.”

RECITALS

A. LW is the fee owner of certain real property more particularly described as an approximately 7.76 lot and which is known as Tax Parcel Number OT-3-B-LLA-D and depicted as Parcel 4 on the site plan on Exhibit “A” attached hereto and incorporated herein by this reference including all improvements thereon now or later built and all appurtenant water rights and other appurtenant rights and interests and all water shares (the “**LW Property**”).

B. LW and DMR entered into that certain Right of First Refusal Agreement (the “ROFR Agreement”) dated *July* *2nd*, 2022 (the “**ROFR Agreement**”) regarding the LW Property.

C. The Parties have agreed to execute this Memorandum for the purposes of providing record notice of the ROFR Agreement and to protect the rights and interests of LW and DMR as to third parties.

NOW, THEREFORE, the Parties hereby make the following declarations:

1. Incorporation of Recitals. The recitals set forth above are true and correct and are incorporated as part of this Memorandum.

2. ROFR Agreement. The Agreement grants DMR certain purchase and other rights on the terms set forth therein. All terms and conditions of the Agreement are incorporated into this Memorandum by reference as if set forth verbatim. Subject to the terms and conditions of, and in the manner and for the period specified in, the Agreement, LW has agreed to sell the LW Property to DMR.

3. Additional Provisions. Additional provisions are as set forth in the ROFR Agreement.

4. Notice to All Parties. This Memorandum is intended only as notice of the ROFR Agreement, and notice that the ROFR Agreement grants to DMR numerous additional rights with

regard to the ROFR Property. This Memorandum is not intended to be construed as a summary of the ROFR Agreement or the provisions therein discussed.

5. Conflict/Interpretation. In the event of any conflict or any inconsistency between the terms and provisions of the ROFR Agreement on the one hand, and the terms and provisions of this Memorandum, on the other hand, the terms and provisions of the ROFR Agreement shall control. Capitalized terms in this document that are not defined herein shall have the meaning set forth in the ROFR Agreement. This Memorandum is prepared for the purpose of recordation only and nothing contained in this Memorandum is intended to alter, modify, or amend any of the provisions of the ROFR Agreement, which remain in full force and effect according to all of the terms and provisions thereof.

6. Inquiries. Inquiries may be directed to DMR at the address of record with the Secretary of State or other agency for the State in which DMR is incorporated or organized.

7. Counterparts. This Memorandum may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instruments.

[Remainder of Page Intentionally Blank; Signatures and Acknowledgements Follow]


IN WITNESS WHEREOF, the Parties have executed this Memorandum as of the date and year first written above.

DATED as of the Effective Date.

LW TRUST

By 
Lynn Wardley, Trustee

DEER MEADOWS RANCH, LLC

By 
Steve Smith, Managing Member

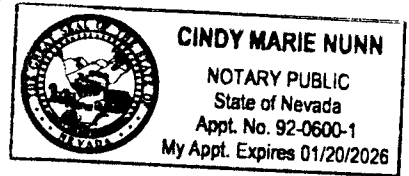
Acknowledgments

STATE OF NEVADA)
 : SS
COUNTY OF CLARK)

On Aug 2ND, 2022, personally appeared before me, Lynn Wardley, as Trustee of the LW Trust, who duly acknowledged to me that he/she had executed this Memorandum.

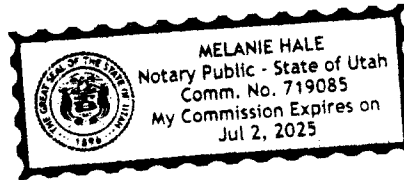
Cindy Marie Nunn
NOTARY
SEAL:

STATE OF UTAH)
 : SS
COUNTY OF Salt Lake)



On July 26, 2022, personally appeared before me, Steve Smith as Managing Member of Deer Meadows Ranch LLC, a Utah limited liability company, who duly acknowledged to me that he/she had executed this Memorandum.

Melanie Hale
NOTARY
SEAL:



Reconfigured Parcel OT-3-B-LLA-D

A tract of Land being part of the Northeast 1/4 of Section 21, Township 1 South, Range 6 East, Salt Lake Base and Meridian and having a Basis of Bearing matching the Utah North State Plane Coordinate Zone (NAD83) described as follows:

Beginning at a point which is South 89° 31' 24" East 1591.74 feet along the Section Line and South 1454.78 feet from the North 1/4 Corner of Section 21, T1S, R6E, SLB&M and running thence North 78°55'21" East 709.93 feet more or less to Parcel OT-255-B; thence South 09°25'46" East 302.12 feet more or less to Parcel OT-257; the next (4) courses are along said Parcel, thence South 42°49'38" West 198.41 feet; thence South 44°40'13" West 90.59 feet; thence South 45°53'44" West 73.23 feet; thence South 45°53'44" West 337.27 feet; thence North 21°50'56" West 667.03 feet; thence North 06° 54' 45" West 38.43 feet to the POINT OF BEGINNING; said described tract containing 7.76 Acres, more or less.

Memorandum of ROFR Agreement

Exhibit A

Deer Meadows Ranch Site Plan

[Depicting the LW Property as Parcel 4 which is: Tax Parcel Number OT-3-B-LLA-D]

