

When Recorded, Return to:

D.R. Horton, Inc.
12351 South Gateway Park Place, Suite D-100
Draper, Utah 84020
Attention: Boyd A. Martin
Effects Tax Parcel Numbers:
26-25-400-066; 26-25-401-002 & 26-25-401-003

12453777
1/13/2017 8:56:00 AM \$31.00
Book - 10520 Pg - 3761-3770
Gary W. Ott
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 10 P.

ACCESS AND SOIL DEPOSIT LICENSE AGREEMENT

THIS ACCESS AND SOIL DEPOSIT LICENSE AGREEMENT (this “Agreement”) is made and entered into to be effective as of January 10 2017 (the “Effective Date”) by and between THE MILLER CROSSING, LLC, a Utah limited liability company (“Licensor”), hereby grants to D.R. HORTON, INC., a Delaware corporation (“Licensee”).

1. Licensor has previously acquired from the owners of the Licensor Access Parcel (as defined below) and the Licensor Soil Deposit Parcel (as defined below) a license for Licensor and Licensor’s successors and assigns to utilize the Licensor Access Parcel and the Licensor Soil Deposit Parcel in a manner consistent with the terms of this Agreement. Consequently, for good and valuable consideration, the receipt of which is hereby acknowledged, Licensor hereby grants to Licensee, whose address is 12351 South Gateway Park Place, Suite D-100, Draper, Utah 84020, a license to transport and deposit upon the Licensor Soil Deposit Parcel (as defined below) up to 8,000 cubic yards of soil removed by Licensee from the Licensee Parcel (as defined below). Licensee shall deposit and spread such removed soil (without construction materials or debris intermingled therewith) up to a maximum depth of eight inches upon the Licensor Soil Deposit Parcel according to the commercially reasonable directions received from Licensor’s engineer, Ensign Engineering (“Licensor’s Engineer”). Licensor also hereby grants to Licensee a license for vehicular and pedestrian ingress and egress over and across the Licensor Access Parcel (as defined below) in order to enable Licensee to transport from the Licensee Parcel to the Licensor Soil Deposit Parcel the soil removed by Licensee from the Licensee Parcel.

2. As used herein, the “Licensee Parcel” shall mean that certain parcel of real property described on Exhibit A attached hereto, which is incorporated herein by this reference, and which is generally depicted on the attached Exhibit D, which is also incorporated herein by this reference.

3. As used herein, the “Licensor Access Parcel” shall mean that certain parcel of real property described on Exhibit B attached hereto, which is incorporated herein by this reference, and which is generally depicted on the attached Exhibit D.

4. As used herein, the “Licensor Soil Deposit Parcel” shall mean that certain parcel of real property described on Exhibit C, which is incorporated herein by this reference, and which is generally depicted on the attached Exhibit D.

5. The term of this Access and Soil Deposit License Agreement shall continue in effect until the first to occur of the following dates: (a) the date that is two (2) years following

the date on which the City Engineer of Herriman City provides to Licensee written authorization to commence construction activities on the Licensee Parcel (the "Herriman City Construction Authorization"), or (b) the date that is 45 days following the date on which Licensor delivers to Licensee a written notice of termination of this Agreement.

6. Following the receipt by Licensee of the Herriman City Construction Authorization and in conjunction with the commencement by Licensee of construction activities on the Licensee Parcel, Licensee shall deposit with Cottonwood Title Insurance Agency, Inc., a Utah corporation (the "Escrow Company"), whose address is 1996 East 6400 South, Suite 120, Salt Lake City, Utah 84121, the amount of \$10,000 (the "Escrow Amount"), as security for Licensee's obligations to deposit and spread soil removed from the Licensee Parcel upon the Licensor Soil Deposit Parcel according to the commercially-reasonable directions received from Licensor's Engineer. The Escrow Company shall deposit the Escrow Amount in an interest-bearing account, with interest on such amount to be payable either to Licensee, in the event that Licensee becomes entitled to the return all or any portion of the Escrow Amount, or to Licensor, in the event that Licensor becomes entitled to the disbursement of all of the Escrow Amount. Licensee shall be entitled to the return of the entire Escrow Amount, together with all interest earned thereon, immediately upon Licensee delivering to Licensor a written certification from Licensor's Engineer that Licensee has complied with the requirements of this Agreement and has complied with the commercially-reasonable directions received by Licensee from Licensor's Engineer in the activities of Licensee to deposit and spread upon the Licensor Soil Deposit Parcel the soil removed by Licensee from the Licensee Parcel.

7. In the event that Licensor believes that Licensee has failed to comply with the terms of this Agreement, then Licensor shall give to Licensee written notice of such alleged failure or default (the "Default Notice"). Immediately upon the receipt by Licensee from Licensor of any such Default Notice, Licensor and Licensee shall engage in good faith negotiations to determine the existence and extent of any such alleged default by Licensee. The Escrow Amount shall be available to reimburse Licensor for any amount that Licensor and Licensee agree that is due and payable to Licensor as the result of any default by Licensee under this Agreement. If Licensor and Licensee are unavailable to agree upon the existence and scope of any alleged default by Licensee under this Agreement within sixty (60) days after Licensor delivers to Licensee a Default Notice, then Licensor shall have a period of thirty (30) days following the expiration of such 60-day period in which to initiate a binding arbitration proceeding (the "Arbitration") between Licensor and Licensee pertaining to any such alleged breach. The arbitrator in the Arbitration shall be the Licensor's Engineer. If Licensor fails to initiate the Arbitration within thirty (30) days following the expiration of the 60-day negotiation period, then the Escrow Company shall return to Licensee the full amount of the Escrow Amount together with all interest earned thereon, and Licensor shall be deemed to have waived and released all claims against Licensee pertaining to Licensee's performance of its obligations under this Agreement, and including without limitation all matters and claims described in the Default Notice. If Licensor initiates the Arbitration within such 30-day period, then the Escrow Amount shall remain in escrow as security for the payment of any final award entered in favor of Licensor as the result of the Arbitration. If Licensee prevails in such Arbitration, the Escrow Amount shall thereupon be returned to Licensee. In the event of any such Arbitration, the successful party in the Arbitration shall be entitled to recover from the unsuccessful party the

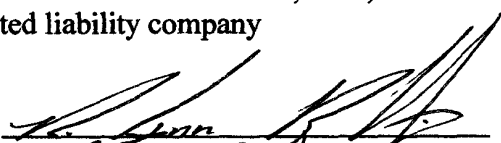
attorneys' fees and costs of Arbitration, including expert witness fees, incurred by the successful party during the course of the Arbitration.

8. This Agreement shall be construed in accordance with and governed by the laws of the State of Utah.

IN WITNESS WHEREOF, this Access and Soil Deposit License Agreement is executed to be effective as of the date first set forth above.

LICENSOR:

THE MILLER CROSSING, LLC, a Utah limited liability company

By: 
Name: R. Lynn Bowler
Title: manager

LICENSEE:

D.R. HORTON, INC., a Delaware corporation

By: _____
Name: _____
Title: _____

attorneys' fees and costs of Arbitration, including expert witness fees, incurred by the successful party during the course of the Arbitration.

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IN WITNESS WHEREOF, this Access and Soil Deposit License Agreement is executed to be effective as of the date first set forth above.


LICENSOR:

THE MILLER CROSSING, LLC, a Utah limited liability company

By: _____
Name: _____
Title: _____

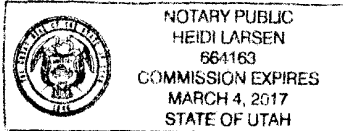
LICENSEE:

D.R. HORTON, INC., a Delaware corporation

By: 
Name: Jonathan S. Thornley
Title: Division CFO

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

The foregoing instrument was acknowledged before me this 12 day of January, 2017, by Randy Lynn Bawler, in such person's capacity as the Manager of THE MILLER CROSSING, LCC, a Utah limited liability company.



Heidi Larsen
Notary Public
Residing at: Salt Lake

Commission Expires:
March 4, 2017

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

The foregoing instrument was acknowledged before me this _____ day of January, 2017, by _____, as the _____ of D.R. HORTON, INC., a Delaware corporation.

Notary Public
Residing at: _____

Commission Expires:

STATE OF UTAH)
 : ss.
COUNTY OF _____)

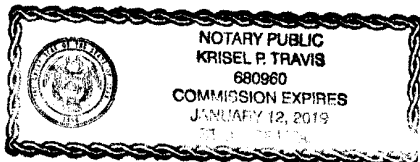
The foregoing instrument was acknowledged before me this _____ day of January, 2017, by _____, in such person's capacity as the _____ of THE MILLER CROSSING, LCC, a Utah limited liability company.

Notary Public
Residing at: _____

Commission Expires:

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

The foregoing instrument was acknowledged before me this 10 day of January, 2017, by Jonathan S. Thornley, as the CFO of D.R. HORTON, INC., a Delaware corporation.



Krisel P. Travis
Notary Public
Residing at: London, UT

Commission Expires:

January 12, 2019

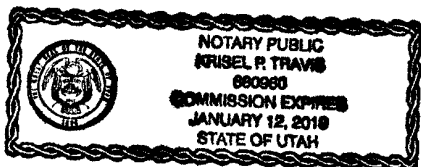


EXHIBIT A

Legal Description of the Licensee Parcel

The real property referenced in the foregoing instrument as the Licensee Parcel is located in Salt Lake County, Utah and is more particularly described as follows:

Tax Parcel Number: 26-25-401-002 & 26-25-401-003

Beginning at a point being South 89°52'44" East 2,625.58 feet along the section line and North 1,319.98 feet from the Southwest Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 00°10'06" West 156.81 feet;
thence North 89°49'54" East 0.78 feet;
thence North 02°20'09" West 265.13 feet;
thence North 09°45'14" West 71.40 feet;
thence North 25°20'41" West 79.69 feet;
thence North 36°54'31" West 40.98 feet;
thence Northeasterly 78.76 feet along the arc of a 1,533.00 foot radius curve to the left (center bears North 36°54'31" West and the chord bears North 51°37'11" East 78.75 feet with a central angle of 02°56'37");
thence North 50°08'52" East 193.71 feet;
thence South 39°50'55" East 891.37 feet;
thence Southeasterly 47.39 feet along the arc of a 1,447.00 foot radius curve to the right (center bears South 50°08'52" West and the chord bears South 38°54'50" East 47.39 feet with a central angle of 01°52'35");
thence South 53°04'25" West 205.33 feet;
thence Northwesterly 22.95 feet along the arc of a 773.50 foot radius curve to the left (center bears South 51°50'52" West and the chord bears North 39°00'08" West 22.95 feet with a central angle of 01°42'00");
thence North 39°51'08" West 80.38 feet;
thence Southwesterly 78.72 feet along the arc of a 182.20 foot radius curve to the right (center bears North 38°29'28" West and the chord bears South 63°53'11" West 78.11 feet with a central angle of 24°45'17");
thence North 37°35'30" West 121.58 feet;
thence South 75°23'27" West 151.81 feet;
thence South 85°00'27" West 122.34 feet;
thence South 64°46'33" West 42.19 feet;
thence North 89°53'03" West 48.71 feet to the point of beginning.

Contains 342,976 Square Feet or 7.874 Acres.

EXHIBIT B

Legal Description of the Licensor Access Parcel

The real property referenced in the foregoing instrument as the Licensor Soil Deposit Parcel is located in Salt Lake County, Utah, and is more particularly described as follows:

Tax Parcel Number: 26-25-400-066

Beginning at a point being South 89°52'58" East 532.79 feet along the section line and North 1,253.09 feet from the South Quarter Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 53°04'25" East 25.01 feet;
thence South 39°03'06" East 6.70 feet;
thence North 55°19'12" East 315.54 feet;
thence Southeasterly 118.54 feet along the arc of a 1,593.00 foot radius curve to the right (center bears South 52°48'23" West and the chord bears South 35°03'43" East 118.51 feet with a central angle of 04°15'49");
thence Easterly 46.60 feet along the arc of a 28.00 foot radius curve to the left (center bears North 57°04'12" East and the chord bears South 80°36'18" East 41.40 feet with a central angle of 95°21'00");
thence North 51°43'12" East 232.12 feet;
thence South 38°16'48" East 20.00 feet;
thence South 51°43'12" West 285.71 feet;
thence Northwesterly 123.10 feet along the arc of a 1,573.00 foot radius curve to the left (center bears South 58°59'35" West and the chord bears North 33°14'56" West 123.07 feet with a central angle of 04°29'02");
thence Westerly 43.59 feet along the arc of a 28.00 foot radius curve to the left (center bears South 54°30'33" West and the chord bears North 80°05'07" West 39.32 feet with a central angle of 89°11'20");
thence South 55°19'12" West 292.45 feet;
thence North 39°03'06" West 25.78 feet to the point of beginning.

Contains 15,620 Square Feet or 0.359 Acres

EXHIBIT C

Legal Description of the Licensor Soil Deposit Parcel

The real property referenced in the foregoing instrument as the Licensor Parcel is located in Salt Lake County, Utah and is more particularly described as follows:

Tax Parcel Number: 26-25-400-066

Beginning at a point being South 89°52'58" East 780.54 feet along the section line and North 1,753.80 feet from the South Quarter Corner of Section 25, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 104.01 feet;
thence North 01°48'37" West 400.01 feet;
thence North 89°07'45" East 544.91 feet;
thence South 00°05'00" West 976.23 feet;
thence North 89°32'21" West 51.47 feet;
thence North 38°16'48" West 590.72 feet;
thence West 113.37 feet to the point of beginning.

Contains 381,614 Square Feet or 8.761 Acres

