

WHEN RECORDED MAIL TO:
D.R. Horton, Inc.
12351 S. Gateway Park Place #D100
Draper, UT 84020
Attn: Rob Hartshorn

Tax Id No.: 13-040-0089, 13-040-0103, 13-040-0105 and 13-041-0107

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT ("Memorandum") is made as of the 29 day of July, 2021 between HVAF, LLC, a Utah limited liability company and HVAF2, LLC, a Utah limited liability company ("Seller"), and D.R. Horton, Inc., a Delaware corporation ("Horton"), who agree as follows:

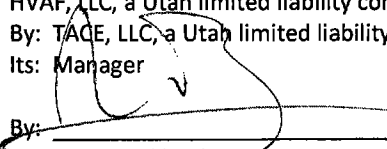
RECITALS

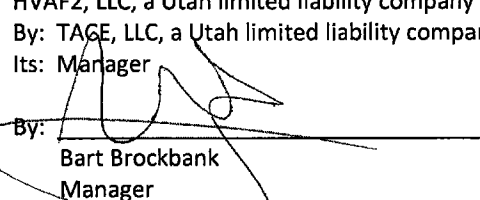
- A. Seller is the owner of certain real property located in Utah County, State of Utah, which is more particularly described in Exhibit 1 ("Property").
- B. Seller and Horton have entered into that certain Finished Lots Purchase and Sale Agreement dated March 6, 2021 ("Contract"), which respect to the sale of the Property. The Contract is incorporated in this Memorandum by this reference.

AGREEMENT

1. Seller has agreed to sell to Horton, and Horton has agreed to purchase from Seller, the Property, upon and subject to the provisions and conditions set forth in the Contract, as the same may be amended from time to time.
2. This Memorandum is being recorded to provide notice to any and all subsequent interest in the Property of the rights and obligations of the parties to the Contract. All subsequent interests in the Property shall take subject to the Contract. This Memorandum is not intended to modify or change the provisions of the Contract. To the extent of any inconsistency between the Contract and this Memorandum, the Contract shall control.
3. This Memorandum may be executed in counterparts. This Memorandum shall inure to the benefit of and shall be binding upon Horton and Seller and their respective successors and assigns.

SELLER:

HVAF, LLC, a Utah limited liability company
By: TAGE, LLC, a Utah limited liability company
Its: Manager
By: 
Bart Brockbank
Manager

HVAF2, LLC, a Utah limited liability company
By: TAGE, LLC, a Utah limited liability company
Its: Manager
By: 
Bart Brockbank
Manager

BUYER:

D.R. Horton, Inc., a Delaware corporation

By:

Jonathan S. Thornley
Division CFO

STATE OF UTAH

COUNTY OF

Salt Lake

The foregoing document was duly acknowledged before me this 28 day of July, 2021 by Bart Brockbank in such person's capacity as Manager to TACE, LLC, a Utah limited liability company which entity is named as Manager to HVAF, LLC, a Utah limited liability company.


NOTARY PUBLIC



STATE OF UTAH

COUNTY OF _____

The foregoing document was duly acknowledged before me this ____ day of July, 2021 by Bart Brockbank in such person's capacity as Manager to TACE, LLC, a Utah limited liability company which entity is named as Manager to HVAF2, LLC, a Utah limited liability company.

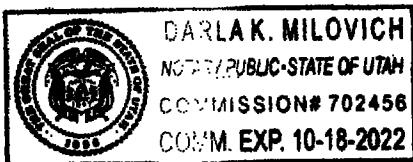
NOTARY PUBLIC

STATE OF UTAH

COUNTY OF SALT LAKE

The foregoing document was duly acknowledged before me this 28 day of July, 2021 by Jonathan S. Thornley in such person's capacity as Division CFO to D.R. Horton, Inc., a Delaware corporation.


NOTARY PUBLIC



BUYER:


D.R. Horton, Inc., a Delaware corporation

By: _____
Jonathan S. Thornley
Division CFO

STATE OF UTAH

COUNTY OF Utah

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NOTARY PUBLIC



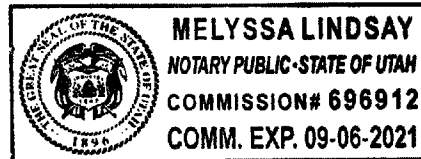
STATE OF UTAH

COUNTY OF Utah

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NOTARY PUBLIC



STATE OF UTAH

COUNTY OF SALT LAKE

The foregoing document was duly acknowledged before me this ____ day of July, 2021 by Jonathan S. Thornley in such person's capacity as Division CFO to D.R. Horton, Inc., a Delaware corporation.

NOTARY PUBLIC

EXHIBIT 1

Legal Description of the Property

Beginning at a point which is South 89°53'29" East along the section line 426.31 feet and South 2800.40 feet from the Northwest corner of Section 22, Township 5 South, Range 1 East, Salt Lake Base and Meridian: thence S 89°06'00" E 53.00 feet to a point of curvature; thence along an arc 23.59 feet to the right, having a radius of 15.00 feet, the chord bears N 45°57'19" E 21.23 feet to a point on the Southern right of way line of 350 South; thence S 88°56'04" E 570.12 feet to a point of curvature; thence along an arc 31.37 feet to the right, having a radius of 20.00 feet, the chord bears S 43°59'45" E 28.25 feet, more or less, to the Western right of way line of 1100 West; thence along said right of way the following five (5) calls: 1) S 0°56'33" W 140.54 feet; 2) along an arc 114.04 feet to the right, having a radius of 710.50 feet, the chord bears S 5°32'27" W 113.92 feet; 3) S 10°08'21" W 120.25 feet; 4) along an arc 126.73 feet to the left, having a radius of 789.50 feet, the chord bears S 5°32'27" W 126.59 feet; 5) S 0°56'33" W 9.86 feet to a point of curvature; thence along an arc 31.45 feet to the right, having a radius of 20.00 feet, the chord bears S 46°00'15" W 28.31 feet; thence S 0°50'57" W 60.49 feet, more or less, to the Southern right of way line of 450 South; thence N 88°56'04" W 531.16 feet to a point of curvature; thence along an arc 23.61 feet to the left, having a radius of 15.00 feet, the chord bears S 45°58'58" W 21.24 feet: thence N 89°06'00" W 53.00 feet; thence N 0°54'00" E 609.42 feet to the point of beginning.