

WHEN RECORDED RETURN TO:

Tanuki Investments, LLC
Exchange Place, Building B
14034 South 145 East, Suite 204
Draper, Utah 84020

58-021-0394 ✓ 58-021-0249

NOTICE OF REVENUE SHARING PAYMENT

This NOTICE OF REVENUE SHARING PAYMENT ("**Notice**") is hereby given by Tanuki Investments, LLC, a Utah limited liability company ("**Seller**"), in connection with the sale by Seller and the purchase by Toll Southwest, LLC, a Delaware limited liability company ("**Buyer**") of that certain real property located in Utah County, Utah, which is more particularly described on Exhibit A attached hereto and incorporated herein (the "**Property**"). The purchase and sale transaction between Seller and Buyer relating to the Property is memorialized in that certain Purchase and Sale Agreement and Escrow Instructions dated July 21, 2021, as amended by that certain First Amendment to Purchase and Sale Agreement and Escrow Instructions dated August 31, 2021, and that certain Second Amendment to Purchase and Sale Agreement and Escrow Instructions dated September 3, 2021 (as amended, the "**Purchase Agreement**").

Seller and Buyer hereby desire to provide public notice of the following terms set forth in the Purchase Agreement:

Pursuant to the Purchase Agreement, Buyer has agreed that, as additional consideration to be paid to Seller under the Purchase Agreement, Buyer, or its successors and assigns as owners of all or any portion of the Property, shall pay an amount equal to three and one-half percent (3.5%) of the Total Home Sales Price for each Residence sold within the Property on a Lot (the "Revenue Sharing Payment"). The Revenue Sharing Payment shall be paid through escrow and within five (5) business days following an applicable Home Sale Closing. This Notice of Revenue Sharing Payment shall automatically terminate and be discharged as to a given Lot at the time of a Home Sale Closing for a Residence constructed on such Lot provided that payment of the Revenue Sharing Payment is made in accordance with the terms of Section 3.2 of the Purchase Agreement.

For purposes of this Revenue Sharing Payment:

"**Total Home Sales Price**" means the gross sales price paid by a third party buyer for an applicable Residence in connection with a Home Sale Closing, and is inclusive of the total, final price paid by such third party with respect to all components of the applicable Lot, specifically including the Residence and all options or upgrades relating thereto. The Total Home Sales Price shall be reduced for items prepaid by Buyer (such as tax adjustments, and initial payments of homeowner association assessments), transfer taxes payable by Buyer, and sales

incentives (for example, if the third party buyer receives a credit towards options, a credit towards lot premiums, or a credit towards closing costs such as a “buy-down” of interest rates, then an appropriate adjustment reducing the effective Total Home Sales Price by the actual out of pocket cost to Buyer of giving such credits must be reflected), provided that the Total Home Sales Price shall not be reduced for broker commissions paid to outside broker firms or to in-house sales staff, or for other in-house marketing costs.

“**Home Sale Closing**” means the closing of a sale by Buyer (or its successors or assigns), as seller, to a third party buyer of a Lot with a completed residence located thereon, in connection with a bona fide purchase and sale transaction culminating in the conveyance of title by Seller to such third party buyer.

This Notice shall not be deemed to modify, alter or amend any of the provisions of the Purchase Agreement, and in the event of a conflict between the terms of the Purchase Agreement and the terms of this Notice, the terms of the Purchase Agreement shall control.

(Remainder of page intentionally blank)

IN WITNESS WHEREOF, this Notice is executed by Seller and Buyer as of this ___ day of November, 2021.

SELLER:


TANUKI INVESTMENTS, LLC,
a Utah limited liability company



By: _____
Name: Nathan Shipp
Title: Manager

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

The foregoing instrument was acknowledged before me this 9th day of November, 2021, by Nathan Shipp, as Manager of Tanuki Investments, LLC, a Utah limited liability company, on behalf of said limited liability company.

1 
Notary Public



BUYER:

TOLL SOUTHWEST, LLC,
a Delaware limited liability company

By: [Signature]
Name: Benjamin Gillen
Title: Vice President

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

The foregoing instrument was acknowledged before me this 9th day of November, 2021, by Benjamin Gillen, as Vice President of Toll Southwest, LLC, a Delaware limited liability company, on behalf of said limited liability company.

[Signature]
Notary Public



**EXHIBIT A
PROPERTY DESCRIPTION**

PARCEL 1:

Proposed WILDFLOWER VILLAGE 4, PLAT K-1, being more particularly described as follows:

A portion of the Southwest quarter and the Northwest quarter of Section 3, and the Northwest quarter of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at a point located North 89°32'24" West along the section line 1309.47 feet and North 211.26 feet from the South quarter corner of Section 3, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence South 51°26'41" West 280.86 feet; thence South 34°41'14" East 197.57 feet; thence South 55°18'46" West 29.86 feet; thence South 34°41'14" East 250.52 feet; thence along the arc of a non-tangent curve to the right 20.50 feet with a radius of 4179.00 feet through a central angle of 00°16'52", chord: North 16°06'44" East 20.50 feet; thence along the arc of a curve to the right 198.97 feet with a radius of 129.50 feet through a central angle of 88°01'47", chord: North 60°16'03" East 179.97 feet; thence along the arc of a curve to the right 56.07 feet with a radius of 1029.50 feet through a central angle of 03°07'13", chord: South 74°09'26" East 56.06 feet to the Westerly right-of-way line of the Mountain View Corridor; thence along said Westerly right-of-way line the following two (2) courses: the arc of a non-tangent curve to the left 619.48 feet with a radius of 4000.00 feet through a central angle of 08°52'24", chord: South 13°40'33" West 618.86 feet; thence South 09°14'21" West 126.21 feet; thence South 89°37'56" West 641.04 feet; thence North 05°03'04" East 1287.02 feet; thence North 84°56'56" West 192.46 feet; thence along the arc of a non-tangent curve to the right 15.61 feet with a radius of 226.31 feet through a central angle of 03°57'03", chord: North 03°04'32" East 15.60 feet; thence North 05°03'04" East 293.82 feet; thence South 84°56'52" East 195.47 feet; thence South 05°06'14" West 21.91 feet; thence South 85°19'19" East 200.71 feet; thence North 04°57'34" East 199.94 feet; thence North 85°06'52" West 243.04 feet; thence North 05°03'04" East 736.36 feet; thence North 84°56'56" West 164.80 feet; thence North 05°03'04" East 2461.03 feet; thence North 89°52'43" East 238.84 feet; thence South 05°03'04" West 1024.33 feet; thence South 12°34'22" West 196.07 feet; thence North 55°42'48" East 165.56 feet; thence North 86°47'27" East 59.00 feet; thence along the arc of a non-tangent curve to the right 21.38 feet with a radius of 170.50 feet through a central angle of 07°11'08", chord: North 00°23'01" East 21.37 feet; thence along the arc of a curve to the right 19.07 feet with a radius of 12.00 feet through a central angle of 91°04'29", chord: North 49°30'49" East 17.13 feet; thence South 84°56'56" East 180.08 feet; thence South 10°42'09" East 67.98 feet; thence South 56°51'25" East 106.46 feet; thence South 32°20'06" East 176.57 feet; thence South 05°03'04" West 563.04 feet; thence South 16°13'59" West 144.88 feet; thence South 34°38'23" West 147.67 feet; thence South 61°43'13" West 329.60 feet; thence South 23°44'44" West 97.10 feet; thence North 70°41'06" West 23.58 feet; thence South 00°18'06" West 42.05 feet; thence South 08°43'02" East 179.72 feet; thence along the arc of a non-tangent curve to the right 88.10 feet with a radius of 179.50 feet through a central angle of 28°07'11", chord: North 67°13'22" East 87.21 feet; thence North 81°16'58" East 51.09 feet; thence South 08°43'02" East 148.24 feet; thence South 34°23'52" East 160.98 feet; thence South 16°14'34" East 76.67 feet; thence South 05°05'22" East 510.95 feet; thence South 05°57'25" West 50.63 feet; thence South 30°43'11" West 294.32 feet to the point of beginning.

PARCEL 2:

Proposed WILDFLOWER VILLAGE 4, PLAT K-2, being more particularly described as follows:

A portion of the Southwest quarter and the Northwest quarter of Section 3, and the Northwest quarter of Section 10, Township 5 South, Range 1 West, Salt Lake Base and Meridian, described as follows:

Beginning at a point located North 89°32'24" West along the section line 1529.12 feet and North 34.44 feet from the South quarter corner of Section 3, Township 5 South, Range 1 West, Salt Lake Base and Meridian; thence North 51°26'41" East 280.86 feet; thence North 30°43'11" East 294.32 feet; thence North 05°57'25" East 50.63 feet; thence North 05°05'22" West 510.95 feet; thence North 16°14'34" West 76.67 feet; thence North 34°23'52" West 160.98 feet; thence North 08°43'02" West 148.24 feet; thence South 81°16'58" West 51.09 feet; thence along the arc of a curve to the left 88.10 feet with a radius of 179.50 feet through a central angle of 28°07'11", chord: South 67°13'22" West 87.21 feet; thence North 08°43'02" West 179.72 feet; thence North 00°18'06" East 42.05 feet; thence South 70°41'06" East 23.58 feet; thence North 23°44'44" East 97.10 feet; thence North 61°43'13" East 329.60 feet; thence North 34°38'23" East 147.67 feet; thence North 16°13'59" East 144.88 feet; thence North 05°03'04" East 563.04 feet; thence North 32°20'06" West 176.57 feet; thence North 56°51'25" West 106.46 feet; thence North 10°42'09" West 67.98 feet; thence South 84°56'56" East 140.63 feet; thence along the arc of a curve to the right 42.60 feet with a radius of 220.50 feet through a central angle of 11°04'09", chord: South 79°24'52" East 42.53 feet; thence South 16°07'13" West 100.00 feet; thence South 61°37'19" East 51.17 feet; thence South 37°06'24" East 51.17 feet; thence South 13°18'08" East 51.03 feet; thence South 05°11'47" West 150.00 feet; thence South 84°48'13" East 100.00 feet; thence South 05°11'47" West 380.49 feet; thence along the arc of a curve to the left 365.21 feet with a radius of 529.50 feet through a central angle of 39°31'08", chord: South 14°33'47" East 358.02 feet to a point of reverse curve; thence along the arc of a curve to the right 690.22 feet with a radius of 920.50 feet through a central angle of 42°57'44", chord: South 12°50'29" East 674.17 feet to a point of reverse curve; thence along the arc of a curve to the left 48.21 feet with a radius of 279.50 feet through a central angle of 09°52'59", chord: South 03°41'54" West 48.15 feet; thence South 01°14'35" East 59.01 feet; thence along the arc of a curve to the left 192.40 feet with a radius of 229.50 feet through a central angle of 48°02'00", chord: South 25°15'36" East 186.81 feet to the Westerly right-of-way line of the Mountain View Corridor; thence along said Westerly right-of-way line the following three (3) courses: the arc of a non-tangent curve to the right 65.78 feet with a radius of 1085.00 feet through a central angle of 03°28'26", chord: South 28°19'07" West 65.77 feet; thence South 30°03'20" West 320.30 feet; thence along the arc of a curve to the left 833.78 feet with a radius of 3993.75 feet through a central angle of 11°57'42", chord: South 24°05'03" West 832.27 feet; thence along the arc of a non-tangent curve to the left 56.07 feet with a radius of 1029.50 feet through a central angle of 03°07'13", chord: North 74°09'26" West 56.06 feet; thence along the arc of a curve to the left 198.97 feet with a radius of 129.50 feet through a central angle of 88°01'47", chord: South 60°16'03" West 179.97 feet; thence along the arc of a curve to the left 20.50 feet with a radius of 4179.00 feet through a central angle of 00°16'52", chord: South 16°06'44" West 20.50 feet; thence North 34°41'14" West 250.52 feet; thence North 55°18'46" East 29.86 feet; thence North 34°41'14" West 197.57 feet to the point of beginning.