

When Recorded Return to:

Lennar Homes of Utah, LLC
Attn: Steven Jackson
111 E Sego Lily Drive, Suite 150
Sandy, UT 84070

MEMORANDUM OF AGREEMENT

Reference Number(s) of Documents assigned or released: None.

Seller: BCP Development, Inc., a Utah corporation

Buyer: Lennar Homes of Utah, LLC, a Delaware limited liability company
(as successor-in-interest by conversion to Lennar Homes of Utah,
Inc., a Delaware corporation)

Tax Parcel Nos: 49-991-0101 through 0111, and 49-991-0116 through 0169
49-992-0201 through 0211, and 49-992-0222 through 0236
49-993-0101 through 0126, and 49-993-0147 through 0195

This Memorandum of Agreement (this "Memorandum") is made as of March 31, 2023, by and between Seller with an address at 1250 E 200 S, Lehi, UT 84043 Attn: Nate Hutchinson, and Buyer, having an address at Attn: Steven Jackson, 111 E Sego Lily Drive, Suite 150, Sandy, UT 84070.

RECITALS

A. Seller is the owner of the real property legally described on the attached Exhibit A (the "Property").

B. Seller and Buyer entered into the Amended and Restated Purchase and Sale Agreement dated March 27, 2023 (the "Agreement") for the purchase and sale of some or all of the Property.

C. Seller and Buyer are desirous of providing public notice of the execution and existence of the Agreement.

NOW, THEREFORE, the parties agree as follows:

1. This Memorandum is recorded in the public records of the county where the Property is located in order to notify all parties of the execution and existence of the Agreement.

2. This Memorandum does not describe, identify or refer to all of the terms or conditions set forth in the Agreement, nor is this Memorandum intended to modify, amend or vary any of the terms or conditions set forth in the Agreement. In the event of any inconsistencies between this Memorandum and the Agreement, the terms of the Agreement shall control.

3. This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which will constitute the same instrument.

4. This Memorandum shall automatically terminate and may be released upon Seller providing written confirmation that Buyer's right to purchase some or all of the Property has terminated.

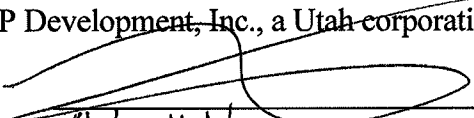
IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

SELLER:

BUYER:

BCP Development, Inc., a Utah corporation

Lennar Homes of Utah, LLC, a Delaware limited liability company (as successor-in-interest by conversion to Lennar Homes of Utah, Inc., a Delaware corporation)

By: 
Name: Nate Hutchinson
Title: President

By: _____
Name: _____
Title: _____

[ACKNOWLEDGEMENTS FOLLOW ON NEXT PAGE]

Seller:

State of UTAH)
) ss.
County of UTAH)

The foregoing instrument was acknowledged before me this 21 day of MARCH, 2023,
by Nathan T. Hutchinson, as President of BCP Development, Inc., a Utah corporation.



Notary Public

My commission expires: 10-10-26

Residing at: UTAH, UT



2. This Memorandum does not describe, identify or refer to all of the terms or conditions set forth in the Agreement, nor is this Memorandum intended to modify, amend or vary any of the terms or conditions set forth in the Agreement. In the event of any inconsistencies between this Memorandum and the Agreement, the terms of the Agreement shall control.

3. This Memorandum may be executed in counterparts, each of which shall be deemed an original, but all of which will constitute the same instrument.

4. This Memorandum shall automatically terminate and may be released upon Seller providing written confirmation that Buyer's right to purchase some or all of the Property has terminated.

IN WITNESS WHEREOF, the parties have executed this Memorandum as of the date first set forth above.

SELLER:

BCP Development, Inc., a Utah corporation

By: _____

Name: _____

Title: _____

BUYER:

Lennar Homes of Utah, LLC, a Delaware limited liability company (as successor-in-interest by conversion to Lennar Homes of Utah, Inc., a Delaware corporation)

By:  _____

Name: Bryson Fisk


Title: Division President

[ACKNOWLEDGEMENTS FOLLOW ON NEXT PAGE]

Buyer:

State of Utah)
) ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 31 day of March, 2023, by Bryson Fish, as Division President of Lennar Homes of Utah, LLC, a Delaware limited liability company (as successor-in-interest by conversion to Lennar Homes of Utah, Inc., a Delaware corporation).



Notary Public

My commission expires: 03-30-2026

Residing at: Sandy, Utah

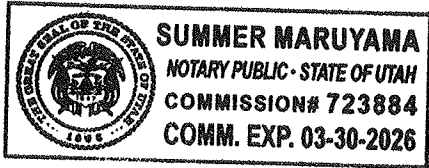


EXHIBIT A to Memorandum of Agreement

LEGAL DESCRIPTION OF PROPERTY

(Tax Parcels: 49-991-0101 through 0111, and 49-991-0116 through 0169):

LOTS 101 THROUGH 111 AND 116 THROUGH 169, PLAT 1, PARKWAY FIELDS, PHASE A SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OR RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.

(Tax Parcels: 49-992-0201 through 0211, and 49-992-0222 through 0236):

LOTS 201 THROUGH 211 AND 222 THROUGH 236, PLAT 2.1, PARKWAY FIELDS, PHASE A SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.

(Tax Parcels: 49-993-0101 through 0126, and 49-993-0147 through 0195):

LOTS 101 THROUGH 126 AND 147 THROUGH 195, PLAT 1, PARKWAY FIELDS, PHASE B SUBDIVISION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE AND OF RECORD IN THE OFFICE OF THE UTAH COUNTY RECORDER.