

WHEN RECORDED MAIL TO:

D.R. Horton, Inc.  
12351 South Gateway Park Place, Suite D-100  
Draper, Utah 84020  
Attn: Boyd A. Martin, Division President

Above space for recorder's use

Tax Parcel No(s). 11-029-0054

**MEMORANDUM OF THE RIGHT OF FIRST REFUSAL**

THIS MEMORANDUM OF THE RIGHT OF FIRST REFUSAL (this "**Memorandum**") is made as of December 10, 2021, between GARDNER-PLUMB, L.C., a Utah limited liability company, and EQUESTRIAN PARTNERS, LLC, a Utah limited liability company (collectively, "**Owner**"), and D.R. HORTON, INC., a Delaware corporation ("**Horton**"), who agree as follows:

**RECITALS**

A. Owner, as tenants in common, are the owners of approximately 100 acres of real property situated in Utah County (the "**County**"), Utah, which real property is more particularly described in **Exhibit 1** (the "**Property**").

B. Owner and Horton have entered into that certain Real Estate Contract dated November 2, 2020 (as amended, the "**Contract**"), pursuant to which Owner has granted to Horton a right of first refusal (the "**Right of First Refusal**") to purchase a portion of the Property, upon and subject to the provisions and conditions set forth in the Contract. The Contract is incorporated in this Memorandum by this reference.

**AGREEMENT**

1. Owner hereby confirms that the Owner has granted to Horton the Right of First Refusal to purchase from the Owner any portion of the Property that Owner intends to develop or to sell to an unrelated third party for a Residential Use, 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 persons or entities claiming or asserting an interest in the Property of the rights and obligations of the parties to the Contract and 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 shall inure to the benefit of and shall be binding upon Horton and Owner and their respective successors and assigns.

(Signatures follow)



**OWNER:**

**GARDNER-PLUMB, L.C.,**  
a Utah limited liability company,

By: Walter J Plumb  
Signed on 2021/12/10 14:29:14 -8:00  
Name: Walter J. Plumb  
Title: Manager  
Date of Execution: December 10, 2021

**EQUESTRIAN PARTNERS, LLC,**  
a Utah limited liability company,

By: Walter J Plumb  
Signed on 2021/12/10 14:29:14 -8:00  
Name: Walter J. Plumb, IV  
Title: Manager  
Date of Execution: December 10, 2021

**HORTON:**

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

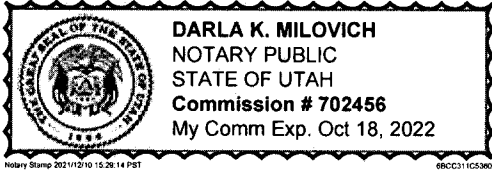
By: \_\_\_\_\_  
Name: Jonathan S. Thornley  
Title: Division CFO  
Date of Execution: December \_\_\_\_, 2021

D23386EB-05B4-4220-9AB1-A8FA50088F7A --- 2021/12/10 12:09:27 -8:00 --- Remote Notary



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

The foregoing instrument was acknowledged before me this 10th day of December, 2021, by Walter J. Plumb, in such person's capacity as the Manager of Gardner-Plumb, L.C., a Utah limited liability company. This act was performed via remote online audio-visual communication.



*[Handwritten Signature]*  
Signed on 2021/12/10 14:29:14 -8:00

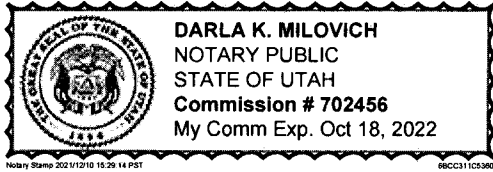
NOTARY PUBLIC  
Residing at: Salt Lake County, Utah

My Commission Expires:

10/18/2022

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

The foregoing instrument was acknowledged before me this 10<sup>th</sup> day of December, 2021, by Walter J. Plumb, IV, in such person's capacity as the Manager of Equestrian Partners, LLC, a Utah limited liability company. This act was performed via remote online audio-visual communication.



*[Handwritten Signature]*  
Signed on 2021/12/10 14:29:14 -8:00

NOTARY PUBLIC  
Residing at: Salt Lake County, Utah

My Commission Expires:

10/18/2022

D23386EB-05B4-4220-9AB1-A8FA50088F7A --- 2021/12/10 12:09:27 -8:00 --- Remote Notary



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COUNTY OF SALT LAKE )

The foregoing instrument was acknowledged before me this \_\_\_ day of December, 2021,  
by Jonathan S. Thornley as the Division CFO of D.R. HORTON, INC., a Delaware corporation.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: \_\_\_\_\_

My Commission Expires:  
\_\_\_\_\_

D23386EB-05B4-4220-9AB1-A8FA50088F7A --- 2021/12/10 12:09:27 -8:00 --- Remote Notary

Exhibit 1  
to the Memorandum of the Right of First Refusal

**Legal Description of the Property**

The Property consists of that certain parcel of real property located in Sections 28, 29, 32 and 33 of Township 4 South, Range 1 East, Salt Lake Base and Meridian, described by survey as follows:

Beginning at a point on the east line of Traverse Terrace Drive, Center Street, and 3950 North Street Road Dedication Plat, said point being located N00°04'17"W along the Section Line 906.43 feet and East 69.42 feet from the Southeast Corner of Section 29, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence S89°32'12"E 416.94 feet; thence along the arc of a curve to the left 231.75 feet with a radius of 350.00 feet through a central angle of 37°56'15" chord: N71°29'40"E 227.54 feet; thence N52°31'33"E 83.81 feet; thence along the arc of a curve to the right 229.03 feet with a radius of 350.00 feet through a central angle of 37°29'35", chord: N71°16'20"E 224.97 feet; thence S89°58'53"E 810.37 feet; thence South 1691.76 feet; thence N89°59'48"W 1222.31 feet; thence N00°00'12"E 85.00 feet; thence N89°59'48"W 185.00 feet; thence S00°00'12"W 242.00 feet; thence N86°04'30"W 305.26 feet; thence S00°27'48"W 51.15 feet the northerly right-of-way line of SR-92; thence along said right-of-way line the following five (5) courses: along the arc of a non-tangent curve to the left 52.86 feet with a radius of 9520.00 feet through a central angle of 00°19'05", chord: N87°19'36"W 52.86 feet; thence N00°04'53"W 50.05 feet; thence N87°34'24"W 24.77 feet; thence S00°04'53"E 50.05 feet; thence along the arc of a non-tangent curve to the left 26.44 feet with a radius of 9520.00 feet through a central angle of 00°09'33", chord: N87°42'28"W 26.44 feet; thence N00°27'48"E 52.87 feet; thence N87°58'14"W 644.17 feet; thence S82°03'40"W 427.60 feet; thence S87°23'39"W 234.14 feet; thence N87°27'39"W 683.60 feet to the easterly right-of-way line of 500 West Street according to the official plat thereof; thence along said right-of-way line the following eight (8) courses: thence N00°05'57"W 158.42 feet; thence along the arc of a curve to the right 109.17 feet with a radius of 69.50 feet through a central angle of 90°00'00", chord: N44°54'03"E 98.29 feet; thence N00°05'57"W 70.00 feet; thence S89°54'03"W 49.50 feet; thence along the arc of a curve to the right 48.69 feet with a radius of 31.00 feet through a central angle of 90°00'00", chord: N45°05'57"W 43.84 feet; thence N00°05'57"W 402.21 feet; thence along the arc of a curve to the right 103.39 feet with a radius of 585.00 feet through a central angle of 10°07'34", chord: N04°57'50"E 103.25 feet; thence along the arc of a curve to the right 52.34 feet with a radius of 31.00 feet through a central angle of 96°43'51", chord: N58°23'33"E 46.34 feet; thence S73°14'32"E 287.93 feet, the previous course being in part along the south line of Traverse Terrace Drive, Center Street, and 3950 North Street Road Dedication Plat; thence continuing along the boundary of said road dedication plat the following three (3) courses: along the arc of a curve to the left 295.77 feet with a radius of 1040.00 feet through a central angle of 16°17'40", chord: S81°23'22"E 294.77 feet; thence S89°32'12"E 1466.56 feet; thence N00°27'48"E 927.07 feet to the point of beginning.





### Special Warranty Deed.pdf

DocVerify ID: 59F5D82B-B6D4-45F5-B663-5575D77172E7  
 Created: December 10, 2021 12:09:27 -8:00  
 Pages: 9  
 Remote Notary: Yes / State: UT

This document is a DocVerify VeriVaulted protected version of the document named above. It was created by a notary or on the behalf of a notary, and it is also a DocVerify E-Sign document, which means this document was created for the purposes of Electronic Signatures and/or Electronic Notary. Tampered or altered documents can be easily verified and validated with the DocVerify veriCheck system. This remote online notarization involved the use of communication technology.

Go to [www.docverify.com](http://www.docverify.com) at any time to verify or validate the authenticity and integrity of this or any other DocVerify VeriVaulted document.

#### E-Signature Summary

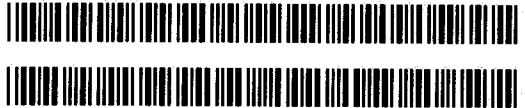
**E-Signature 1: Walter J Plumb (WJP)**

December 10, 2021 14:29:13 -8:00 [D5AB31BCB92A] [172.224.246.45]  
 walter@gardnercompany.net (Principal) (Personally Known)

**E-Signature Notary: Darla K Milovich (DKM)**

December 10, 2021 14:29:13 -8:00 [31BBF3DF6CF7] [155.190.3.6]  
 darla@cottonwoodtitle.com

I, Darla K Milovich, did witness the participants named above electronically sign this document.



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WHEN RECORDED MAIL TO:

D.R. Horton, Inc.  
12351 South Gateway Park Place, Suite D-100  
Draper, Utah 84020  
Attn: Boyd A. Martin, Division President

Above space for recorder's use

Tax Parcel No(s). 11-029-0054

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**RECITALS**

A. Owner, as tenants in common, are the owners of approximately 100 acres of real property situated in Utah County (the "County"), Utah, which real property is more particularly described in **Exhibit 1** (the "Property").

B. Owner and Horton have entered into that certain Real Estate Contract dated November 2, 2020 (as amended, the "Contract"), pursuant to which Owner has granted to Horton a right of first refusal (the "Right of First Refusal") to purchase a portion of the Property, upon and subject to the provisions and conditions set forth in the Contract. The Contract is incorporated in this Memorandum by this reference.

**AGREEMENT**

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2. This Memorandum is being recorded to provide notice to any and all persons or entities claiming or asserting an interest in the Property of the rights and obligations of the parties to the Contract and 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 shall inure to the benefit of and shall be binding upon Horton and Owner and their respective successors and assigns.

(Signatures follow)

**OWNER:**

**GARDNER-PLUMB, L.C.,**  
a Utah limited liability company,

By: \_\_\_\_\_

Name: Walter J. Plumb

Title: Manager

Date of Execution: December 10, 2021

**EQUESTRIAN PARTNERS, LLC,**  
a Utah limited liability company,

By: \_\_\_\_\_

Name: Walter J. Plumb, IV

Title: Manager

Date of Execution: December 10, 2021

**HORTON:**

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

By: \_\_\_\_\_

Name: Jonathan S. Thornley

Title: Division CFO

Date of Execution: December 13, 2021



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

The foregoing instrument was acknowledged before me this 10th day of December, 2021, by Walter J. Plumb, in such person’s capacity as the Manager of Gardner-Plumb, L.C., a Utah limited liability company. This act was performed via remote online audio-visual communication.

\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: Salt Lake County, Utah

My Commission Expires:

10/18/2022

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

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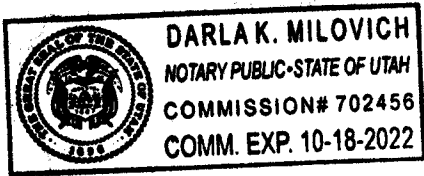
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: Salt Lake County, Utah


My Commission Expires:

10/18/2022

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

The foregoing instrument was acknowledged before me this 13 day of December, 2021, by Jonathan S. Thornley as the Division CFO of D.R. HORTON, INC., a Delaware corporation.



  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: Salt Lake County, Utah

My Commission Expires:

10/18/2022

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to the Memorandum of the Right of First Refusal

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