

When Recorded, Return to  
Boyer Holbrook Residential, L.C.  
101 South 200 East, Suite 200  
Salt Lake City, Utah 84111

## ASSIGNMENT AGREEMENT

This Assignment Agreement is made by and between **IVORY DEVELOPMENT, LLC**, a Utah limited liability company (“IVORY”) and **BOYER HOLBROOK FARMS, L.C.** a Utah limited liability company (“BHF”) on the one hand and **BOYER HOLBROOK RESIDENTIAL, L.C.**, a Utah limited liability company (“BHR”) on the other hand. IVORY and BHF and BHR, collectively, are referred to herein as the “Parties.”

### RECITALS

**WHEREAS**, IVORY AND BHF, collectively, are the master developer and Declarant pursuant to that certain Master Declaration of Covenants, Conditions, and Restrictions, and Reservation of Easements for Holbrook Farms recorded with the Office of Recorder for Utah County, Utah on March 3, 2017 as Entry No. 21346:2017 (the “Master Declaration”) for the Holbrook Farms master-planned residential development project (the “Project”) in Lehi, Utah;

**WHEREAS**, pursuant to the Master Declaration, the rights and authority reserved to Declarant or portions thereof, are assignable by Declarant.

**WHEREAS**, the Master Declaration provides that the Project may be developed in phases and additional land may be annexed into and made part of the Project and made subject to the Master Declaration;

**WHEREAS**, BHR is the record fee owner of certain real property located in Utah County, Utah more specifically described in Exhibit “A” hereinto and incorporated herein by this reference (the “Holbrook Farms Plat A, Phase 3 Property”); and

**WHEREAS**, the Parties desire that the Holbrook Farms Plat A, Phase 3 Property be annexed into and developed as part of the Project;

**NOW, THEREFORE**, for the reasons recited above, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

### ASSIGNMENT

1. Limited Assignment. IVORY and BHF hereby assign and transfer to BHR the Declarant rights and authority necessary and convenient for development of the Holbrook Farms

Plat A, Phase 3 Property as part of the Project and for development of such other additional land as the Parties may desire to annex into the Project, from time to time, consistent with the Master Declaration, including but not limited to, the specific Declarant's rights and authority set forth in Article 20 of the Master Declaration.

2. All Other Declarant Rights Retained. The Parties acknowledge and agree that this assignment by IVORY AND BHF is limited in scope and that only such rights and authority as may be necessary or convenient to facilitate development of the Holbrook Farms Plat A, Phase 3 Property and other additional lands owned by BHR as additional phases of the Project, consistent with the Master Declaration, are hereby assigned to BHR. All other rights and authority related to development of other phases of the Project and to development of the Project generally shall be and hereby are expressly reserved to IVORY and BHF. Nothing in this Assignment Agreement shall be interpreted or construed to restrict additional assignments of Declarant rights for other future phases of the Project.

[Remainder of this page intentionally left blank  
Signature pages to follow]







**EXHIBIT A**

**LEGAL DESCRIPTION**

The foregoing ASSIGNMENT AGREEMENT affects the following real property:

Holbrook Farms Plat A, Phase 3, Lots 301 through 318, inclusive, as shown on the official subdivision final plat on file and of record with the County Recorder for Utah County, Utah recorded on May 22, 2018 as Entry No. 47610-2810.  
41:893:0301 through 0318.