

When Recorded Mail To:

Suburban Land Reserve, Inc.
Attn.: Ryan Bull
51 South Main, Suite 301
Salt Lake City, UT 84111

With a copy to:

Kirton McConkie
Attn: Eric Robinson
50 East South Temple, Suite 400
Salt Lake City, UT 84111

Tax Parcel Nos.: 58:035:0141

NOTICE OF RESALE RESTRICTION

NOTICE IS HEREBY GIVEN this 9th day of August, 2024, that Suburban Land Reserve, Inc., a Utah corporation (“**SLR**”), whose address is 51 South Main Street, Suite 301, Salt Lake City, Utah, 84111, and CLAYTON PROPERTIES GROUP, INC., a Tennessee corporation dba Oakwood Homes (“**Clayton Properties**”), whose address is 206 East Winchester Street, Murray, Utah 84107, have entered into that certain Real Property Purchase and Sale Agreement dated April 26, 2017, as amended from time to time (collectively, the “**Purchase Agreement**”), pursuant to which Clayton Properties is restricted from selling the property described on Exhibit A (the “**Property**”), attached hereto and incorporated herein by this reference, under certain conditions (the “**Restrictive Covenant**”). THE RESTRICTIVE COVENANT SET FORTH HEREIN WILL NOT PRECLUDE THE SALE OF IMPROVED LOTS TO RESIDENTIAL PURCHASERS PURCHASING A HOME (AS SUCH TERM IS DEFINED IN THE PURCHASE AGREEMENT).

PURSUANT TO SECTION 7.4 OF THE PURCHASE AGREEMENT, Clayton Properties shall not resell the Property or any portion thereof to any third party prior to development, which shall mean that any portion of the Property which is to be conveyed to such third party shall constitute an Improved Lot, as defined in the Purchase Agreement. Clayton Properties shall not sell any portion of the Property unimproved, in bulk, to a single developer on other than a per-Improved Lot basis, without obtaining SLR’s prior written consent, which consent may be withheld in the sole and absolute discretion of SLR. No other sale of the Property or any portion thereof shall be permitted without the express written consent of SLR, which consent may be withheld in the sole and absolute discretion of SLR. The Restrictive Covenant shall not be applicable to the transfer or sale of a portion of the Property to the City of Saratoga Springs or other governmental entities for roads, parks or other municipal facilities, provided that such conveyances are required for the approval of a subdivision plat for a portion of the Property which shall then be developed and sold as Improved Lots, nor shall the restrictions on transfer set forth herein apply to any entity which, directly or indirectly, controls, is controlled by, or is under common control with, Clayton Properties.

THE PROPERTY shall be subject to the terms and conditions of this notice and the rights herein granted shall run with the land. The rights and obligations set forth in the Purchase Agreement with respect to the Restrictive Covenant shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

[Signatures to Follow]

IN WITNESS WHEREOF, SLR and Clayton Properties have executed this notice to be effective as of the date of recording.

CLAYTON PROPERTIES:

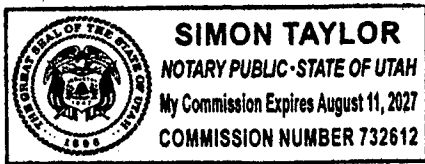
CLAYTON PROPERTIES GROUP, INC.,
a Tennessee corporation dba Oakwood Homes

By: Kyle L. Carrigan
Name: Kyle L Carrigan
Title: Assistant Secretary

STATE OF Utah)
) :ss.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this 9 day of August, 2024, by Kyle L Carrigan, the Assistant Secretary of Clayton Properties Group, Inc., a Tennessee corporation dba Oakwood Homes, on behalf of the Corporation.

Witness my hand and official Seal




[Signature]
Notary Public for the State of Utah

[Additional Signature to Follow]

SLR:

SUBURBAN LAND RESERVE, INC.,
a Utah corporation

By: 
Name: Tyler L. Buswell *TLB*
Its: President

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

On this 9 day of AUGUST, 2024, before me personally appeared Tyler L. Buswell, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being duly sworn (or affirmed), did say that he is the President of SUBURBAN LAND RESERVE, INC., a Utah corporation, and that the foregoing document was signed by him on behalf of said corporation in his capacity as President.



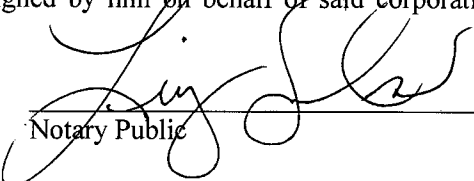

Notary Public

EXHIBIT A

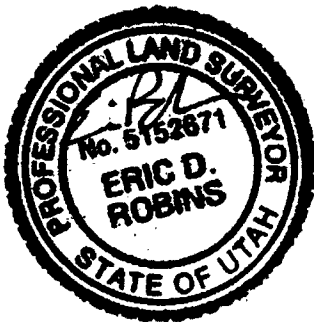
Legal Description of the Property

Takedown H2

A parcel of land situated in the Southeast Quarter of Section 23, Township 5 South, Range 1 West, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point on the West Right-of-Way Line of Riverside Drive, said point lies North 89°57'40" West 1235.613 feet along the Section Line and North 4559.040 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence North 89°59'34" West 3.809 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears North 89°59'34" West, Chord: South 45°00'13" West 16.969 feet); thence along the arc of said curve 18.848 feet through a central angle of 89°59'34"; thence West 187.305 feet to a point on a 12.000 foot radius tangent curve to the right, (radius bears North, Chord: North 45°00'00" West 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence North 104.040 feet; thence West 59.000 feet; thence North 29.999 feet; thence West 120.000 feet; thence North 517.474 feet; thence South 84°55'27" East 108.606 feet to a point on a 800.500 foot radius tangent curve to the left, (radius bears North 05°04'33" East, Chord: South 84°57'19" East 0.871 feet); thence along the arc of said curve 0.871 feet through a central angle of 00°03'45" to a point of reverse curvature with a 12.000 foot radius tangent curve to the right, (radius bears South 05°00'48" West, Chord: South 42°29'36" East 16.212 feet); thence along the arc of said curve 17.800 feet through a central angle of 84°59'12"; thence East 29.500 feet; thence North 0.480 feet; thence East 29.500 feet to a point on a 12.000 foot radius non tangent curve to the right, (radius bears East, Chord: North 45°00'00" East 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence East 164.841 feet to said West Right-of-Way Line of Riverside Drive and a point on a 35.500 foot radius non tangent curve to the right, (radius bears South 46°12'40" West, Chord: South 37°35'12" East 7.671 feet); thence along said Riverside Drive the following (4) courses: 1) along the arc of said curve 7.686 feet through a central angle of 12°24'16" to a point of reverse curvature with a 84.500 foot radius tangent curve to the left, (radius bears North 58°36'56" East, Chord: South 36°56'46" East 16.379 feet); 2) along the arc of said curve 16.405 feet through a central angle of 11°07'24" to a point of reverse curvature with a 90.500 foot radius tangent curve to the right, (radius bears South 47°29'31" West, Chord: South 21°15'08" East 65.618 feet); 3) along the arc of said curve 67.148 feet through a central angle of 42°30'41"; 4) South 00°00'13" West 562.031 feet to the point of beginning.

Property contains 5.327 acres.



Takedown H4 & 400 North Parcel

A parcel of land situated in the Southeast Quarter of Section 23, Township 5 South, Range 1 West, Salt Lake Base and Meridian, said parcel being more particularly described as follows:

Beginning at a point that lies North 89°57'40" West 1509.727 feet along the Section Line and North 4161.035 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence West 456.000 feet; thence North 17°35'15" West 92.965 feet; thence North 40°02'27" East 67.174 feet; thence North 186.807 feet; thence South 89°59'46" East 30.875 feet; thence South 00°00'14" West 110.000 feet; thence South 89°59'46" East 410.008 feet; thence South 216.823 feet to the point of beginning.

Property contains 2.357 acres.

Also and together with the following described tract of land:

Beginning at a point that lies North 89°57'40" West 2060.602 feet along the Section Line and North 4662.523 feet from the East Quarter Corner of Section 26, Township 5 South, Range 1 West, Salt Lake Base and Meridian and running thence North 29.999 feet; thence East 125.937 feet; thence North 334.000 feet; thence West 113.937 feet to a point on a 12.000 foot radius non tangent curve to the left, (radius bears South, Chord: South 45°00'00" West 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence West 59.000 feet; thence North 189.000 feet to a point on a 12.000 foot radius non tangent curve to the left, (radius bears West, Chord: North 45°00'00" West 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence West 20.112 feet to a point on a 548.500 foot radius tangent curve to the right, (radius bears North, Chord: North 80°20'03" West 184.189 feet); thence along the arc of said curve 185.065 feet through a central angle of 19°19'54"; thence North 70°40'06" West 26.556 feet to a point on a 471.500 foot radius tangent curve to the left, (radius bears South 19°19'54" West, Chord: North 80°27'40" West 160.392 feet); thence along the arc of said curve 161.175 feet through a central angle of 19°35'09"; thence South 89°44'46" West 51.182 feet; thence North 00°08'09" East 26.843 feet; thence South 89°46'19" East 436.039 feet; thence South 89°46'19" East 440.891 feet; thence South 89°38'40" East 437.862 feet to a point on a 84.500 foot radius non tangent curve to the left, (radius bears South 41°19'08" East, Chord: South 48°05'12" West 1.754 feet); thence along the arc of said curve 1.754 feet through a central angle of 01°11'20" to a point of reverse curvature with a 90.500 foot radius tangent curve to the right, (radius bears North 42°30'29" West, Chord: South 68°44'52" West 65.618 feet); thence along the arc of said curve 67.148 feet through a central angle of 42°30'41"; thence North 89°59'47" West 17.060 feet; thence South 02°56'35" East 70.295 feet; thence North 86°11'22" East 3.544 feet to a point on a 64.500 foot radius tangent curve to the left, (radius bears North 03°48'38" West, Chord: North 79°21'48" East 15.333 feet); thence along the arc of said curve 15.369 feet through a

central angle of 13°39'09" to a point of reverse curvature with a 35.500 foot radius tangent curve to the right, (radius bears South 17°27'46" East, Chord: South 75°37'33" East 37.453 feet); thence along the arc of said curve 39.452 feet through a central angle of 63°40'26"; thence West 164.841 feet to a point on a 12.000 foot radius non tangent curve to the left, (radius bears South, Chord: South 45°00'00" West 16.971 feet); thence along the arc of said curve 18.850 feet through a central angle of 90°00'00"; thence West 29.500 feet; thence South 0.480 feet; thence West 29.500 feet to a point on a 12.000 foot radius non tangent curve to the left, (radius bears West, Chord: North 42°29'36" West 16.212 feet); thence along the arc of said curve 17.800 feet through a central angle of 84°59'12" to a point of reverse curvature with a 800.500 foot radius tangent curve to the right, (radius bears North 05°00'48" East, Chord: North 84°57'19" West 0.871 feet); thence along the arc of said curve 0.871 feet through a central angle of 00°03'45"; thence North 84°55'27" West 108.606 feet; thence South 517.474 feet; thence East 120.000 feet; thence South 29.999 feet; thence West 550.875 feet to the point of beginning.

Property contains 7.229 acres.

