

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

ENT 56697:2018 PG 1 of 6
Jeffery Smith
Utah County Recorder
2018 Jun 18 04:09 PM FEE 95.00 BY SW
RECORDED FOR Cottonwood Title Insurance Agency, Inc.
ELECTRONICALLY RECORDED

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 B, 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]

Date: 6/18/18

IVORY DEVELOPMENT, LLC

By: *Christopher P. Gamvroulas*
Signature

CHRISTOPHER P. GAMVROULAS
Printed

Its: PRESIDENT

STATE OF UTAH)
COUNTY OF SALT LAKE) ss

On this 18TH, day of JUNE, 2018, personally appeared before me CHRISTOPHER P. GAMVROULAS, whose identity is personally known to me or proven on the basis of satisfactory evidence and who by me duly sworn/affirmed, did say that he/she is the duly authorized representative of the company and that said document was signed by him/her on behalf of said company with all necessary authority, and acknowledged to me that said company executed the same.

Peter Steven Gamvroulas
Notary Public

My commission expires:

01-10-2022

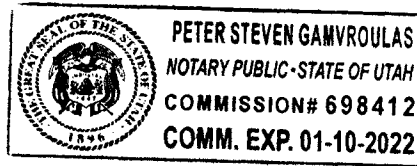


EXHIBIT A

LEGAL DESCRIPTION

The foregoing ASSIGNMENT AGREEMENT affects the following real property:

Holbrook Farms Plat B, Phase 3, Lots 301 through 376, inclusive, as shown on the official subdivision final plat on file and of record with the County Recorder for Utah County, Utah recorded on June 15, 2018 as Entry No. 56054:2018, and improvements and appurtenances as shown thereon. 41:897-0301 through 0376.