

Entry #: 609206

10/03/2024 02:58 PM MEMORANDUM OF UNDERSTANDING

Page: 1 of 8

FEE: \$40.00 BY: COTTONWOOD TITLE INSURANCE AGENCY

Jerry Houghton, Tooele County, Recorder

WHEN RECORDED MAIL TO:

D.R. Horton, Inc.  
12351 S. Gateway Park Place #D100  
Draper, UT 84020  
ATTN: Rob Hartshorn

File No.: 182853-DMP

## MEMORANDUM OF AGREEMENT

In Reference to Tax ID Number(s):

02-123-0-0028, 02-123-0-0044, 02-123-0-0045, 02-125-0-0037, 02-125-0-0036, 02-125-0-0038 and  
02-125-0-0017

When recorded mail to:  
D.R. Horton, Inc.  
12351 S. Gateway Park Place, #D100  
Draper, UT 84020  
Attn: Rob Hartshorn

**MEMORANDUM OF AGREEMENT**

THIS MEMORANDUM OF AGREEMENT (“**Memorandum**”) is made as of the 3<sup>rd</sup> day of October, 2024, between Western Acres Holding LLC, a Utah limited liability company, (“**Seller**”), and D.R. Horton, Inc., a Delaware corporation (“**Horton**”), who agree as follows:

**RECITALS**

A. Seller is the owner of certain real property in Tooele County, Utah, which is more particularly described in **Exhibit 1** (“**Property**”).

B. Seller and Horton have entered into that certain Purchase and Sale Agreement dated for reference September 20, 2024 (“**Contract**”), with respect to the sale of the Property. The Contract is incorporated in this Memorandum by this reference.

**AGREEMENT**

1. Seller has agreed to sell to Horton, and Horton has agreed to purchase from Seller, the Property, 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 subsequent interests in the Property of the rights and obligations of the parties to the Contract. All subsequent interests in the Property shall take subject to the Contract. This Memorandum 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 may be executed in counterparts. This Memorandum shall inure to the benefit of and shall be binding upon Horton and Seller and their respective successors and assigns.

**SELLER:**

WESTERN ACRES HOLDING LLC,  
a Utah limited liability company

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

Name/Title: PANT BRUCKNER MBR/MSR

Date of Execution: October 2<sup>nd</sup>, 2024

**HORTON:**

D.R. Horton, Inc., a Delaware corporation

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

Jonathan S. Thornley, Division CFO

Date of Execution: October \_\_\_\_\_, 2024

When recorded mail to:  
D.R. Horton, Inc.  
12351 S. Gateway Park Place, #D100  
Draper, UT 84020  
Attn: Rob Hartshorn

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**SELLER:**

WESTERN ACRES HOLDING LLC,  
a Utah limited liability company

By: \_\_\_\_\_  
Name/Title: \_\_\_\_\_

Date of Execution: October \_\_\_\_, 2024

**HORTON:**

D.R. Horton, Inc., a Delaware corporation

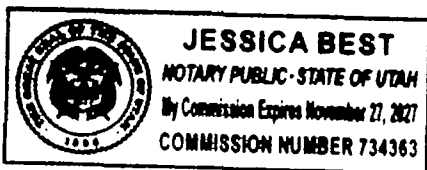
By: \_\_\_\_\_  
Jonathan S. Thornley, Division CFO

Date of Execution: October 3, 2024

STATE OF UTAH )  
 )  
COUNTY OF SALT LAKE )  
*Utah 18*

On this 2nd day of October, in the year 2024, personally appeared before me Bart Brockbank whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me affirmed, did say that he is the member/manager of WESTERN ACRES HOLDING LLC, a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by Authority of its Operating Agreement, and said member/manager acknowledged to me that said limited liability company executed the same.

Witness my hand and official seal.



*Jessica Best*  
\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH )  
 )  
COUNTY OF SALT LAKE )

On this \_\_\_\_\_ day of October, in the year 2024, personally appeared before me Jonathan S. Thornley whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me affirmed, did say that he is the Division CFO of D.R. Horton, Inc., a Delaware corporation, and that said document was signed by him in behalf of said corporation by Authority of its Corporate Resolutions, and said Jonathan S. Thornley acknowledged to me that said corporation executed the same.

Witness my hand and official seal.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH )  
 )  
 §  
 )  
COUNTY OF SALT LAKE )

On this \_\_\_\_\_ day of October, in the year 2024, personally appeared before me \_\_\_\_\_ whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me affirmed, did say that he is the \_\_\_\_\_ of WESTERN ACRES HOLDING LLC, a Utah limited liability company, and that said document was signed by him in behalf of said limited liability company by Authority of its Operating Agreement, and said \_\_\_\_\_ acknowledged to me that said limited liability company executed the same.

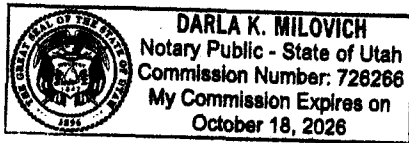
Witness my hand and official seal.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF UTAH )  
 )  
 §  
 )  
COUNTY OF SALT LAKE )

On this 3 day of October, in the year 2024, personally appeared before me Jonathan S. Thornley whose identity is personally known to me (or proven on the basis of satisfactory evidence) and who by me affirmed, did say that he is the Division CFO of D.R. Horton, Inc., a Delaware corporation, and that said document was signed by him in behalf of said corporation by Authority of its Corporate Resolutions, and said Jonathan S. Thornley acknowledged to me that said corporation executed the same.

Witness my hand and official seal.



*[Handwritten Signature]*  
\_\_\_\_\_  
NOTARY PUBLIC

**Exhibit A**

Real Property Located in Tooele County, State of Utah, described as:

PARCEL 1:

PROPOSED WESTERN ACRES TOWNHOMES PHASE 3B, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 89°53'05" EAST ALONG THE QUARTER SECTION LINE A DISTANCE OF 828.00 FEET AND SOUTH 116.36 FEET FROM THE WEST QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 20°08'39" WEST 5.16 FEET; THENCE NORTH 29°59'10" WEST 134.72 FEET; THENCE NORTH 36°17'21" WEST 169.16 FEET; THENCE NORTH 38°53'20" WEST 18.35 FEET; THENCE NORTH 28°28'28" WEST 144.00 FEET; THENCE NORTH 26°07'29" WEST 33.20 FEET; THENCE NORTH 14°42'11" WEST 4.26 FEET; THENCE NORTH 271.88 FEET; THENCE EAST 81.00 FEET; THENCE NORTH 101.16 FEET; THENCE EAST 127.00 FEET; THENCE SOUTH 144.00 FEET; THENCE SOUTH 22°37'12" EAST 13.00 FEET; THENCE SOUTH 144.00 FEET; THENCE SOUTH 34°58'23" WEST 10.27 FEET; THENCE SOUTH 21°00'27" EAST 98.59 FEET; THENCE SOUTH 35°51'56" EAST 150.89 FEET; THENCE SOUTH 81°21'56" EAST 28.91 FEET; THENCE SOUTH 25°09'30" EAST 226.60 FEET; THENCE SOUTH 64°50'30" WEST 44.84 FEET; THENCE SOUTHWESTERLY 51.64 FEET ALONG THE ARC OF A 34.00 FOOT RADIUS TANGENT CURVE TO THE LEFT (CHORD BEARS SOUTH 21°19'57" WEST 46.82 FEET; THENCE SOUTH 67°49'23" WEST 51.00 FEET; THENCE NORTHWESTERLY 37.49 FEET ALONG THE ARC OF A 974.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CHORD BEARS NORTH 23°16'45" WEST 37.49 FEET); THENCE SOUTH 69°51'21" WEST 75.64 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

PROPOSED WESTERN ACRES TOWNHOMES PHASE 4, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, SAID PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF CANYON VILLAGE SUBDIVISION, PHASE 1 ON FILE WITH THE TOOELE COUNTY RECORDER AS ENTRY NO. 223792, SAID POINT ALSO BEING NORTH 89°53'05" EAST 1353.33 FEET FROM THE WEST QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE NORTH 89°53'05" EAST ALONG SAID CANYON VILLAGE SUBDIVISION, PHASE 1 A DISTANCE OF 220.33 FEET TO THE NORTHWEST CORNER OF EASTLAND ESTATES SUBDIVISION PLAT "B" AMENDED NO. 1, ON FILE WITH THE TOOELE COUNTY RECORDER AS ENTRY NO. 227131; THENCE SOUTH 00°16'04" EAST ALONG THE WEST LINE OF SAID SUBDIVISION AND THE WEST LINE OF EASTLAND ESTATES SUBDIVISION "B", ON FILE WITH THE TOOELE COUNTY RECORDER AS ENTRY NO. 100399 AND THE WEST LINE OF EASTLAND ESTATES SUBDIVISION "A" PLAT 1 AND PLAT 3, ON FILE WITH THE TOOELE COUNTY RECORDER AS ENTRY NO. 100850 AND ENTRY NO. 109710, RESPECTIVELY, A DISTANCE OF 1652.54 FEET; THENCE SOUTH 89°43'56" WEST 384.99 FEET; THENCE NORTH

00°16'04" WEST 570.69 FEET; THENCE NORTH 10°53'53" EAST 139.12 FEET; THENCE NORTHWESTERLY 22.26 FEET ALONG THE ARC OF A 233.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CHORD BEARS NORTH 65°56'30" WEST 22.25 FEET); THENCE NORTH 30°20'13" WEST 79.56 FEET; THENCE NORTH 37°29'30" WEST 198.59 FEET; THENCE NORTH 28°09'21" WEST 163.55 FEET; THENCE NORTH 18°49'11" WEST 153.78 FEET; THENCE NORTH 11°21'01" WEST 169.94 FEET; THENCE NORTH 20°08'39" WEST 146.44 FEET; THENCE NORTH 69°51'21" EAST 75.64 FEET; 2) SOUTHEASTERLY 37.49 FEET ALONG THE ARC OF A 974.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS SOUTH 23°16'45" EAST 37.49 FEET); 3) NORTH 67°49'23" EAST 51.00 FEET; 4) NORTHEASTERLY 51.64 FEET ALONG THE ARC OF A 34.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS NORTH 21°19'57" EAST 46.82 FEET); 5) NORTH 64°50'30" EAST 86.84 FEET; 6) SOUTHEASTERLY 53.41 FEET ALONG THE ARC OF A 34.00 FOOT RADIUS TANGENT CURVE TO THE RIGHT (CHORD BEARS SOUTH 70°09'30" EAST 48.08 FEET); 7) SOUTH 25°09'30" EAST 54.27 FEET; 8) NORTH 72°31'07" EAST 240.28 FEET; 9) NORTHWESTERLY 19.31 FEET ALONG THE ARC OF A 233.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS NORTH 02°30'16" WEST 19.31 FEET) TO THE POINT OF BEGINNING.

PARCEL 3:

PROPOSED WESTERN ACRES TOWNHOMES PHASE 5, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH IS NORTH 89°53'05" EAST ALONG THE SECTION LINE A DISTANCE OF 347.90 FEET AND SOUTH 14.75 FEET FROM THE WEST QUARTER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTHEASTERLY 44.87 FEET ALONG THE ARC OF A 358.00 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CHORD BEARS NORTH 03°36'19" EAST 44.84 FEET) TO A POINT ON THE BOUNDARY OF OVERPASS POINT SUBDIVISION, ON FILE WITH THE TOOELE COUNTY RECORDER AS ENTRY 112891; THENCE NORTH 00°00'05" EAST 477.31 FEET; THENCE NORTHEASTERLY 359.39 FEET ALONG THE ARC OF A 542.00 FOOT RADIUS TANGENT CURVE TO THE RIGHT (CHORD BEARS NORTH 18°59'50" EAST 352.84 FEET); THENCE NORTH 37°59'34" EAST 121.70 FEET; THENCE SOUTH 52°00'26" EAST 84.00 FEET; THENCE SOUTH 37°59'34" WEST 121.70 FEET; THENCE SOUTHWESTERLY 224.50 FEET ALONG THE ARC OF A 458.00 FOOT RADIUS TANGENT CURVE TO THE LEFT (CHORD BEARS SOUTH 23°57'01" WEST 222.26 FEET); THENCE SOUTH 41°03'31" EAST 90.40 FEET; THENCE SOUTH 12°48'24" EAST 78.63 FEET; THENCE SOUTH 21°41'39" EAST 95.32 FEET; THENCE SOUTH 14°42'11" EAST 40.87 FEET; THENCE SOUTH 26°07'29" EAST 33.20 FEET; THENCE SOUTH 28°28'28" EAST 144.00 FEET; THENCE SOUTH 38°53'20" EAST 18.35 FEET; THENCE SOUTH 36°17'21" EAST 169.16; THENCE SOUTH 29°59'10" EAST 134.72 FEET; THENCE SOUTH 20°08'39" EAST 151.60 FEET; THENCE SOUTH 11°27'17" EAST 152.07 FEET; THENCE SOUTH 10°27'41" EAST 17.88 FEET THENCE SOUTH 18°49'11" EAST 153.78 FEET; THENCE SOUTH 28°09'21" EAST 163.53 FEET; THENCE SOUTH 37°29'30" EAST 198.59 FEET; THENCE SOUTH 30°20'13" EAST 79.56 FEET; THENCE SOUTHEASTERLY 22.26 FEET ALONG THE ARC OF A 233.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS SOUTH 65°56'30" EAST 22.25 FEET); THENCE SOUTH 10°53'53" WEST 139.12 FEET; THENCE SOUTH 89°43'56" WEST 540.74 FEET; THENCE NORTH 00°18'59" WEST 354.34 FEET; THENCE NORTH 89°36'53" EAST 56.02 FEET; THENCE NORTH 00°23'07" WEST 163.54 FEET; THENCE NORTHEASTERLY 2.70 FEET ALONG THE ARC OF A 125.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CHORD BEARS NORTH 79°33'19" EAST 2.70 FEET); THENCE NORTH 31°44'42" WEST 57.22 FEET; THENCE SOUTH 89°52'59" WEST 34.39 FEET; THENCE NORTH 15°05'02" WEST 248.49 FEET; THENCE NORTH 24°27'27" EAST 105.11 FEET; THENCE NORTHWESTERLY 190.29 FEET ALONG

THE ARC OF A 794.50 FOOT RADIUS NON-TANGENT CURVE TO THE LEFT (CHORD BEARS NORTH 33°13'02" WEST 189.84 FEET; THENCE NORTHWESTERLY 59.38 FEET ALONG THE ARC OF A 74.50 FOOT RADIUS COMPOUND CURVE TO THE LEFT (CHORD BEARS NORTH 62°54'44" WEST 57.82 FEET); THENCE SOUTHWESTERLY 51.66 FEET ALONG THE ARC OF A 34.00 FOOT RADIUS COMPOUND CURVE TO THE LEFT (CHORD BEARS SOUTH 50°43'31" WEST 46.83 FEET; THENCE NORTH 82°48'15" WEST 84.00 FEET TO THE POINT OF BEGINNING.

PARCEL 4:

PROPOSED WESTERN ACRES TOWNHOMES PHASE 6, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE WEST QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE & MERIDIAN, SAID POINT ALSO BEING ON THE BOUNDARY OF OVERPASS POINT SUBDIVISION, ON FILE WITH THE TOOELE COUNTY RECORDER AS ENTRY 112891, AND RUNNING THENCE ALONG SAID BOUNDARY THE FOLLOWING TWO (2) COURSES: (1) NORTH 00°01'31" WEST 30.00 FEET; (2) NORTH 89°53'10" EAST 350.73 FEET; THENCE SOUTHWESTERLY 44.87 FEET ALONG THE ARC OF A 358.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS SOUTH 03°36'19" WEST 44.84 FEET; THENCE SOUTH 82°48'15" EAST 84.00 FEET; THENCE NORTHEASTERLY 158.70 FEET ALONG THE ARC OF A 34.00 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS NORTH 50°43'31" EAST); THENCE SOUTHEASTERLY 59.38 FEET ALONG THE ARC OF A 74.50 FOOT RADIUS COMPOUND CURVE TO THE RIGHT (CHORD BEARS SOUTH 62°54'44" EAST 57.82 FEET); THENCE SOUTHEASTERLY 190.29 FEET ALONG THE ARC OF A 794.50 FOOT RADIUS COMPOUND CURVE TO THE RIGHT (CHORD BEARS SOUTH 33°13'02" EAST 189.84 FEET); THENCE SOUTH 24°27'27" WEST 105.11 FEET; THENCE SOUTH 15°05'02" EAST 248.49 FEET; THENCE NORTH 89°52'59" EAST 34.39 FEET; THENCE SOUTH 31°44'42" EAST 57.22 FEET; THENCE SOUTHWESTERLY 2.70 FEET ALONG THE ARC OF A 125.50 FOOT RADIUS NON-TANGENT CURVE TO THE RIGHT (CHORD BEARS SOUTH 79°33'19" WEST 2.70 FEET; THENCE SOUTH 00°23'07" EAST 163.54 FEET; THENCE SOUTH 89°36'53" WEST 56.02 FEET; THENCE SOUTH 89°52'59" WEST 647.01 FEET TO THE SECTION LINE; THENCE NORTH 00°18'59" WEST ALONG THE SECTION LINE A DISTANCE OF 730.00 FEET TO THE POINT OF BEGINNING.