

WHEN RECORDED MAIL TO:

Hearthstone, Inc.
23975 Park Sorrento, Ste 220
Calabasas, CA 91302

Attn: Steven Porath, Esq., General Counsel

File No.: 160394-DMP

**NOTICE OF TERMINATION OF OPTION
AND TRI-PARTY AGREEMENT AND QUITCLAIM DEED**

In Reference to Tax ID Number(s):

39-338-0300, 39-338-0301, 39-338-0302, 39-338-0303, 39-338-0304, 39-338-0305, 39-338-0306,
39-338-0307, 39-338-0308, 39-338-0309, 39-338-0310, 39-338-0311, 39-338-0312, 39-338-0313,
39-338-0314, 39-338-0315, 39-338-0316, 39-338-0317, 39-339-0327, 39-339-0328, 39-339-0329,
39-339-0330, 39-339-0331, 39-339-0332, 39-339-0333, 39-339-0334, 39-339-0335, 39-339-0336,
39-339-0337, 39-339-0338, 39-339-0339, 39-339-0340, 39-339-0341, 39-339-0342, 39-340-0318,
39-340-0319, 39-340-0320, 39-340-0321, 39-340-0322, 39-340-0323, 39-340-0324, 39-340-0325 and
39-340-0326

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

c/o Hearthstone, Inc.
23975 Park Sorrento, Suite 220
Calabasas, CA 91302
Attn: Steven Porath, Esq., General Counsel

DOCUMENTARY TRANSFER TAX \$ -0-
Value or Consideration is less than \$100.00,
R&T 11911
 City of Santaquin

SPACE ABOVE THIS LINE FOR RECORDER'S USE

Signature of Declarant or Agent determining tax – Firm Name

**NOTICE OF TERMINATION OF OPTION
AND TRI-PARTY AGREEMENT AND QUITCLAIM DEED**

This Notice of Termination of Option and Tri-Party Agreement and Quitclaim Deed is dated this 20 day of July, 2022 among Foothill Village 3 & 4 - Santaquin, L.P., a Delaware limited partnership ("**Owner**") and D.R. HORTON, INC., a Delaware corporation ("**Builder**").

WHEREAS, pursuant to that certain Option and Development Agreement dated for reference purposes December 16, 2021, between Owner and Builder, Owner granted to Builder a certain option; and

WHEREAS, the option contained in the Option and Development Agreement has been fully terminated and the parties desire to evidence such termination by execution, delivery and recordation of this Notice of Termination of Option and Tri-Party Agreement and Quitclaim Deed.

A G R E E M E N T:

NOW, THEREFORE, in consideration of the agreements set forth herein, and Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. The Option granted under the Option and Development Agreement has been fully terminated and Builder no longer has any rights whatsoever thereunder, except for those rights which expressly survive termination of thereunder.

2. Builder hereby quitclaims to Owner all of Builder's right, title and interest in and to the real property that Builder did not acquire by exercise of the option contained in the Option and Development Agreement, as more particularly described on Exhibit A attached hereto and incorporated herein by this reference (the "**Property**"), and in connection with such quitclaim, Builder acknowledges that the certain (1) Memorandum of Option and Development Agreement,

by and between Owner and Builder, dated December 16, 2021 and recorded in the official records of Utah County, Utah on December 17, 2021 as Instrument No. 209210:2021 (the "**Memorandum**") is hereby terminated and of no further force and effect and (2) Tri-Party Agreement, by and between Owner and Builder and CIBC Bank, USA ("**Lender**"), dated 20 and recorded in the official records of Utah County, Utah on N/A, 20 as Instrument No. N/A ("**Tri-Party Agreement**") is hereby terminated and of no further force and effect.

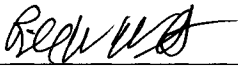
3. This Notice of Termination of Option and Quitclaim Deed may be executed in counterparts, and such counterparts together shall constitute but one and the same instrument.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have executed this Notice of Termination of Option and Tri-Party Agreement and Quitclaim Deed as of the day and year first above written.

Builder:

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

By: 
Name: Bill W. Wheat
Title: Chief Financial Officer

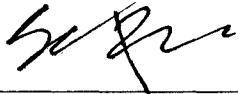
Owner:

Foothill Village 3 & 4 - Santaquin, L.P.,
a Delaware limited partnership

By: NP-HS LOJV GP VIII, LLC,
a Delaware limited liability company
General Partner

By: NP-HS LOT OPTION JOINT VENTURE VIII, LLC,
a Delaware limited liability company
Sole Member

By: HEARTHSTONE PROFESSIONALS – PI, L.P.,
a Delaware limited partnership
Manager

By: 

Steven C. Porath
Authorized Person

ACKNOWLEDGMENT

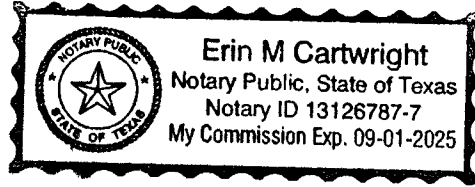
State of Texas)
County of Tarrant)

The foregoing instrument was acknowledged before me this 13 day of December, 2021, by Bill W Wheat, CFO of D.R. Horton, Inc., a Delaware corporation, on behalf of the corporation.

Erin M Cartwright
Notary Public

My Commission Expires:

09-01-2025



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California)
County of Los Angeles)

On December 14, 2021, before me, Karen S Hornback,
(insert name of notary)

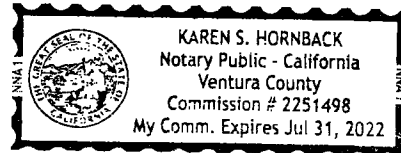
Notary Public, personally appeared Steven C Porritt,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Karen S Hornback

(Seal)



**EXHIBIT A
PROPERTY DESCRIPTION**

Lots 300 through 317, inclusive, FOOTHILL VILLAGE SUBDIVISION PLAT "J", according to the official plat thereof as recorded in the office of the Utah County Recorder, State of Utah on July 13, 2021 as Entry No. 123126:2021.

ALSO:

Lots 327 through 342, inclusive, FOOTHILL VILLAGE SUBDIVISION PLAT "O", according to the official plat thereof as recorded in the office of the Utah County Recorder, State of Utah on July 13, 2021 as Entry No. 123127:2021.

ALSO:

Lots 318 through 326, inclusive, FOOTHILL VILLAGE SUBDIVISION PLAT "P", according to the official plat thereof as recorded in the office of the Utah County Recorder, State of Utah on July 13, 2021 as Entry No. 123128:2021.

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