

WHEN RECORDED RETURN TO:

Oquirrh Wood Ranch, LLC
c/o Nathan Shipp
Exchange Place, Building B
14034 South 145 East, Suite 204
Draper, Utah 84020

ORT File 2380615HM
Parcels: 59-049-0043,
59-048-0099, 59-053-0047,
& 59-052-0017

**MEMORANDUM OF
PURCHASE & SALE AGREEMENT**

THIS MEMORANDUM OF PURCHASE & SALE AGREEMENT (“Memorandum”) is made and entered into effective as of the 26 day of December 2023 by and between OQUIRRH WOOD RANCH, LLC, a Utah limited liability company (the “Seller”), and DAICLH, LLC, a Utah limited liability company (the “Buyer”).

WHEREAS, Seller and Buyer have entered into that certain Purchase & Sale Agreement dated as of December 8, 2023 (the “Purchase Agreement”), pertaining to sale by Seller to Buyer of certain real Property more particularly described on Exhibit A attached hereto (the “**Property**”); and

WHEREAS, this Memorandum is made and entered into solely for the purpose of providing notice of the Purchase Agreement to all third parties.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Seller and Buyer hereby declare and agree:

1. The Purchase Agreement relates to the sale by Seller, and the purchase by Buyer, of portions of the Property and on a phased basis, for the construction and ultimate sale by Buyer of residential properties upon portions of the Property. The Purchase Agreement is hereby incorporated by this reference as if set forth herein in full.
2. To the extent of any inconsistency between the terms of the Purchase Agreement and this Memorandum, the terms of the Purchase Agreement shall prevail and control.

This Memorandum is executed and recorded in the Utah County Recorder’s Office in order to provide third parties with notice of the Agreement.

IN WITNESS WHEREOF, this Notice is executed by Seller and Buyer as of this 21 day of December, 2023

SELLER:

OQUIRRH WOOD RANCH, LLC,
a Utah limited liability

By: Shipp Ventures, a Utah Corporation,
its Manager

By: _____
Nathan D. Shipp, President

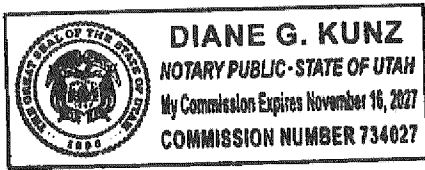
BUYER:

DAICLH, LLC, a Utah limited liability
company

By: _____
Bryan Flamm, its Manager

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

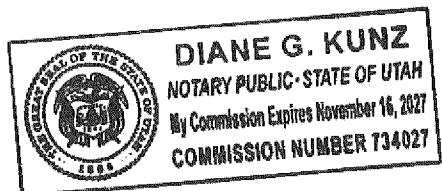
On the 21 day December 2023, personally appeared before me Nathan D. Shipp, who acknowledged to me that he executed the foregoing Termination of Declaration of Covenants, Conditions and Restrictions in his capacity as President of Shipp Ventures, Inc., a Utah corporation, the manager of Oquirrh Wood Ranch, LLC, a Utah limited liability company.



Notary Public

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

On the 21 day December 2023, personally appeared before me Bryan Flamm, who acknowledged to me that he executed the foregoing Termination of Declaration of Covenants, Conditions and Restrictions in his capacity as Manager of DAICLH, LLC, a Utah limited liability company.



Notary Public

Exhibit A

Legal Description

A parcel of land situate within the Northwest Quarter (NW-1/4) of Section 21, the Southwest Quarter (SW-1/4) of Section 16, the Southeast Quarter (SE-1/4) of Section 17, the South Half (S-1/2) of Section 20, and the Northwest Quarter (NW-1/4) of Section 21, all in Township 6 South, Range 2 West, Salt Lake Base and Meridian, located in Eagle Mountain City, County of Utah, State of Utah and being described as follows:

Beginning at a point in the Section line common to Sections 16 & 21, said point being S 89°23'00" E, along said Section line, a distance of 144.74 feet, from the Section Corner common to Section 16, 17, 20, & 21, Township 6 South, Range 2 West, Salt Lake Base and Meridian; and running thence S 32°58'10" E, a distance of 608.21 feet to the beginning of a curve; thence along the arc of said curve, turning to the left through an angle of 86°41'43", a distance of 22.70 feet, having a radius of 15.00 feet, and whose long chord bears S 76°19'02" E, a distance of 20.59 feet to a point of intersection with a non-tangential line; thence S 29°46'18" E, a distance of 13.50 feet; thence S 36°47'49" E, a distance of 32.24 feet; thence S 29°46'18" E, a distance of 13.50 feet, more or less, to the Southeasterly Right-of-Way line of Tyson Parkway; thence along said Southeasterly Right-of-Way line, the following Eight (8) courses: (1) S 60°13'42" W, a distance of 171.09 feet to the beginning of a curve; (2) along the arc of said curve turning to the left through an angle of 30°45'57", a distance of 735.91 feet, having a radius of 1370.50 feet, and whose long chord bears S 44°50'44" W, a distance of 727.10 feet to a point of intersection with a non-tangential line; (3) S 29°36'59" W, a distance of 372.32 feet to the beginning of a non-tangential curve; (4) along the arc of said curve turning to the right through 70°51'45", a distance of 1157.63 feet; having a radius of 936.00 feet, and whose long chord bears S 64°53'38" W, a distance of 1085.25 feet to the beginning of a non-tangential curve; (5) along the arc of said curve turning to the left through an angle of 23°22'26", a distance of 448.14 feet, having a radius of 1098.50 feet, and whose long chord bears S 88°38'17" W, a distance of 445.03 feet; (6) S 76°57'04" W, a distance of 21.35 feet to the beginning of a curve; (7) along the arc of said curve turning to the left through 22°09'31", a distance of 646.43 feet, having a radius of 1671.50 feet, and whose long chord bears S 65°52'19" W, a distance of 642.41 feet to the beginning of a non-tangential curve; (8) along the arc of said curve turning to the right through an angle of 20°37'14", a distance of 370.15 feet, having a radius of 1028.50 feet, and whose long chord bears S 65°06'10" W, a distance of 368.16 feet to a point of intersection with a non-tangential line; thence N 10°28'44" W, a distance of 172.04 feet; thence N 09°20'05" W, a distance of 19.04 feet; thence N 13°47'39" W, a distance of 36.82 feet; thence N 12°49'03" W, a distance of 17.00 feet; thence N 18°18'48" W, a distance of 46.82 feet; thence N 20°17'42" W, a distance of 17.02 feet; thence N 23°17'02" W, a distance of 36.84 feet; thence N 28°58'23" W, a distance of 21.36 feet; N 26°27'42" W, a distance of 636.28 feet; thence N 63°32'18" E, a distance of 110.00 feet; thence N 26°27'42" W, a distance of 167.00 feet; S 63°32'18" W for a distance of 110.00 feet; thence N 26°27'42" W, a distance of 131.60 feet; thence N 26°48'38" W, a distance of 22.29 feet; thence N 24°18'53" W, a distance of 29.82 feet; thence N 20°51'21" W, a distance of 32.14 feet; thence N 15°17'05" W, a distance of 29.82 feet; N 10°58'16" W, a distance of 32.15 feet; N 06°12'59" W, a distance of 29.82 feet; thence N 01°09'58" W, a distance of 33.22 feet; thence N 03°34'05" E, a distance of 46.85 feet; thence N 12°00'15" E, a distance of 60.50 feet; thence N 12°13'35" E, a distance of 65.81 feet; thence N 12°13'35" E, a distance of 65.00

feet; thence N 12°10'51" E, a distance of 65.00 feet; thence N 07°18'04" E, a distance of 73.14 feet; thence N 04°12'47" E, a distance of 26.03 feet; thence N 01°36'19" E, a distance of 46.82 feet; thence N 05°06'28" E, a distance of 107.18 feet; thence N 78°08'58" E, a distance of 100.45 feet; thence N 79°05'53" E, a distance of 1.87 feet; thence N 10°32'19" W, a distance of 110.24 feet; thence S 79°27'41" W, a distance of 5.53 feet, to the beginning of a non-tangential curve thence along the arc of said curve turning to the left through an angle of 03°07'05", a distance of 57.11 feet, having a radius of 1049.50 feet, and whose long chord bears N 14°02'11" W, a distance of 57.11 feet to a point of intersection with a non-tangential line; thence S 79°27'41" W, a distance of 109.20 feet; thence N 19°09'58" W, a distance of 232.28 feet; thence N 20°45'27" W, a distance of 14.26 feet; thence N 31°17'41" W, a distance of 46.82 feet; thence N 37°42'27" W, a distance of 11.03 feet; thence N 52°09'08" W, a distance of 46.82 feet; thence N 62°14'30" W, a distance of 13.45 feet; thence N 65°08'02" W, a distance of 56.82 feet; thence N 59°50'39" W, a distance of 15.20 feet; thence N 74°40'50" W, a distance of 61.45 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through an angle of 30°32'56", a distance of 171.42 feet, having a radius of 321.50 feet, and whose long chord bears N 16°50'49" W, a distance of 169.39 feet to a point of intersection with a non-tangential line; thence N 83°20'31" E, a distance of 51.04 feet to the beginning of a curve; thence along the arc of said curve turning to the right through 22°21'09", a distance of 59.88 feet, having a radius of 153.50 feet, and whose long chord bears S 85°28'55" E, a distance of 59.51 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through an angle of 47°07'21", a distance of 173.95, having a radius of 211.50 feet, and whose long chord bears N 21°30'15" E, a distance of 169.09 feet; thence N 45°03'56" E, a distance of 147.42 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through an angle of 01°39'21", a distance of 12.59 feet, having a radius of 435.50 feet, and whose long chord bears S 64°18'22" E, a distance of 12.59 feet; thence S 65°08'02" E, a distance of 557.30 feet, to the beginning of a curve; thence along the arc of said curve turning to the right through an angle of 03°47'12", a distance of 35.00 feet, having a radius of 529.50 feet, and whose long chord bears S 63°14'26" E, a distance of 34.99 feet to the White Hills Water Company parcel; thence along the lines of said White Hills Water Company Parcel the following Four (4) courses: (1) S 00°35'13" W, a distance of 148.07 feet; (2) S 89°30'09" E, a distance of 200.00 feet; (3) N 00°35'13" E, a distance of 200.00 feet; (4) N 89°30'09" W, a distance of 6.48 feet; thence N 43°18'50" E, a distance of 3.27 feet; thence N 46°46'07" E, a distance of 55.65 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through an angle of 11°34'23", a distance of 106.75 feet, having a radius of 528.50 feet, and whose long chord bears N 52°06'32" W, a distance of 106.57 feet to a point of intersection with a non-tangential line; thence N 34°48'33" E, a distance of 170.85 feet; thence N 72°48'53" W, a distance of 25.87 feet; thence N 08°28'48" E, for a distance of 133.49 feet; thence S 78°59'57" W, a distance of 6.39 feet; thence N 13°16'19" W, a distance of 55.54 feet; thence N 76°11'51" E, a distance of 6.31 feet to the beginning of a curve; thence along the arc of said curve turning to the right through 45°11'18", a distance of 543.37 feet, having a radius of 688.96 feet, and whose long chord bears S 81°12'57" E, a distance of 529.40 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through 24°37'33", a distance of 157.91 having a radius of 367.41 feet, and whose long chord bears S 70°50'47" E, a distance of 156.70 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through 48°00'20", a distance of 307.07 feet; having a radius of 366.50 feet, and whose long chord bears N 73°01'15" E, a distance of 298.17 feet to the

beginning of a non-tangential curve; thence along the arc of said curve turning to the right through $22^{\circ}22'54''$, a distance of 103.52 feet, having a radius of 265.00 feet, and whose long chord bears $N 60^{\circ}12'32'' E$, a distance of 102.86 feet to the beginning of a non-tangential curve; thence along the arc of curve turning to the left through an angle of $161^{\circ}23'55''$, a distance of 8.45 feet, having a radius of 3.00 feet, and whose long chord bears $N 09^{\circ}18'01'' W$, a distance of 5.92 feet to a point of intersection with a non-tangential line; thence North, a distance of 8.00 feet; East, a distance of 138.98 feet; thence $N 00^{\circ}00'04'' E$, a distance of 3.39 feet to the beginning of a curve; thence along the arc of said curve turning to the left through $73^{\circ}06'18''$, a distance of 22.33 feet, having a radius of 17.50 feet, and whose long chord bears $N 36^{\circ}33'06'' W$, a distance of 20.84 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through $102^{\circ}49'18''$, a distance of 94.22 feet, having a radius of 52.50 feet, and whose long chord bears $N 21^{\circ}41'35'' W$, a distance of 82.07 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through $54^{\circ}22'32''$, a distance of 198.35 feet, having a radius of 209.00 feet, and whose long chord bears $N 02^{\circ}31'48'' E$, a distance of 190.99 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through $21^{\circ}04'47''$, a distance of 36.79 feet, having a radius of 100.00 feet, and whose long chord bears $N 14^{\circ}07'04'' W$, a distance of 36.58 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through an angle of $21^{\circ}33'59''$, a distance of 18.82 feet; having a radius of 50.00 feet, and whose long chord bears $N 14^{\circ}21'41'' W$, a distance of 18.71 feet; thence $N 25^{\circ}08'40'' W$, a distance of 1.85 feet to the beginning of a curve; thence along the arc of said curve turning to the left through $25^{\circ}08'11''$, a distance of 39.48 feet, having a radius of 90.00 feet, and whose long chord bears $N 37^{\circ}42'46'' W$, a distance of 39.17 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through $96^{\circ}48'53''$, a distance of 49.00 feet, having a radius of 29.00 feet, and whose long chord bears $N 01^{\circ}52'25'' W$, a distance of 43.37 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through an angle of $46^{\circ}31'58''$, a distance of 14.62 feet, having a radius of 18.00 feet, and whose long chord bears $N 23^{\circ}16'02'' E$, a distance of 14.22 feet to a point of intersection with a non-tangential line; thence $N 00^{\circ}27'07'' E$, a distance of 6.28 feet; thence $S 89^{\circ}32'50'' E$, a distance of 1390.34 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through an angle of $18^{\circ}18'32''$, a distance of 295.58 feet, having a radius of 925.00 feet, and whose long chord bears $S 80^{\circ}32'55'' E$, a distance of 294.33 feet to a point of intersection with a non-tangential line; thence $S 15^{\circ}41'35'' W$, a distance of 105.35 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through $01^{\circ}28'21''$, a distance of 20.49 feet, having a radius of 797.29 feet, and whose long chord bears $S 14^{\circ}56'15'' W$, a distance of 20.49 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the right through $09^{\circ}21'30''$, a distance of 18.54 feet, having a radius of 113.50 feet, and whose long chord bears $S 19^{\circ}34'18'' W$, a distance of 18.52 feet to the beginning of a non-tangential curve; thence along the arc of said curve turning to the left through an angle of $24^{\circ}24'44''$, a distance of 164.68 feet, having a radius of 386.50 feet, and whose long chord bears $S 12^{\circ}02'41'' W$, a distance of 163.43 feet; thence $S 00^{\circ}09'40'' E$, a distance of 8.76 feet to the beginning of a curve; thence along the arc of said curve turning to the left through an angle of $23^{\circ}03'20''$, a distance of 310.05 feet, having a radius of 770.50 feet, and whose long chord bears $S 11^{\circ}41'20'' E$, a distance of 307.96 feet; thence $S 23^{\circ}13'00'' E$, a distance of 50.66 feet to the beginning of a curve; along the arc of said curve turning to the right through an angle of $80^{\circ}35'36''$, a distance of 386.12 feet, having a radius of 274.50 feet, and whose long chord

bears S 17°04'48" W, a distance of 355.06 feet; thence S 57°22'35" W, a distance of 118.75 feet to the beginning of a curve; thence along the arc of said curve turning to the left through an angle of 90°20'46", a distance of 23.65 feet, having a radius of 15.00 feet, and whose long chord bears S 12°12'13" W, a distance of 21.28 feet; thence S 32°58'10" E, a distance of 74.53 feet to the point of beginning.

TAX ID Nos: 59-049-0043 and 59-048-0099 and 59-053-0047 and 59-052-0017