WHEN RECORDED, MAIL TO:

KARI D. JIMENEZ
IVINS CITY
85 NORTH MAIN
IVINS, UT 84738

APN: I-SB-112

CONSENT TO ASSIGNMENT OF DEVELOPMENT AGREEMENT

VIA EMAIL & OVERNIGHT DELIVERY

TO: Southern Land Ventures, LLC
Attn: Ryan Button
527 E. Pioneer Road, Suite 200
Draper, Utah 84020
Telephone: (801) 910-6206 (Ryan)
Email: ryan@projectutah.com

Peak Land Ventures, LLC (collectively with Southern Land Ventures, LLC, the "**Seller**")
Attn: Ryan Money
12180 South 380 East
P.O. Box 891
Draper, Utah 84020
Email: ryanmoney@gmail.com

AND TO: Richmond American Homes of Utah, Inc. ("**Purchaser**")
Attn: Tate Baxter
10150 S Centennial Parkway, Suite #110
Sandy, Utah 84070
Telephone: (801) 743-7509
Email: tate.baxter@mdch.com

FROM: Ivins City ("**City**")
85 North Main
Ivins, UT 84738

Re: Development Agreement for the Desert Cover Subdivision Project between City and Southern Land Ventures, LLC and Peak Land Ventures, LLC ("**Owner/Developer**"), dated June 16, 2022, and recorded on December 2, 2022, as Document No. 20220051921, Official Records of Washington County, Utah (the "**Development Agreement**"), relating to the development of a certain subdivision known as the Desert Cove Subdivision located in the City, Washington County,

Utah, which is more particularly described on Exhibit A attached hereto and incorporated herein (the "**Property**")

Seller and Purchaser have entered into a Purchase and Sale Agreement (Desert Cove – Phase 1), dated February 28, 2024 (the "**Purchase Agreement**"), pursuant to which Seller will sell to Purchaser, and Purchaser will purchase from Seller, the Property.

In connection with the transfer of fee title the Property to Purchaser, Seller will assign to Purchaser all of the rights, interests, duties and obligations under the Development Agreement, as such rights, interests, duties and obligations relate to the Property, pursuant to an Assignment of Development Agreement, the form of which is attached hereto as Exhibit B (the "**Assignment of Development Agreement**").

Pursuant to Section 7 of the Development Agreement, the City hereby consents to Seller making the assignment to Purchaser under the Assignment of Development Agreement. Notwithstanding the foregoing, it is understood and agreed that the City is not a party to such Assignment of Development Agreement or the Purchase Agreement and the terms of the Purchase Agreement and the Assignment shall not be binding on the City.

This Consent to Assignment of Development Agreement shall be governed by the laws of the State of Utah, without regard to conflict of law principles.

INWITNESS WHEREOF, the undersigned has executed this Consent to Assignment of Development Agreement as of the _____ day of _____ 2024.

CITY:

IVINS CITY, municipality and political subdivision of the State of Utah
By:_____
Name:_____
Title:_____

Attest:
By:_____
Name:_____
Title:_____

STATE OF UT)
) ss.
County of _____)

On this ____ day of _____ 2024, before me personally appeared _____ and _____whose identities are personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that they are respectively the Mayor and Recorder of Ivins City, and that the foregoing document was signed by them by authority, and they acknowledged before me that Ivins City executed the document and the document was the act of Ivins City for its stated purpose.

_____
Notary Public

My commission expires:

_____

Acknowledged and Agreed to

Purchaser:

RICHMOND AMERICAN HOMES OF UTAH, INC.,
a Colorado corporation
By: _____
Name: _____
Title: _____

EXHIBIT A

Metes & Bounds Legal Description

Desert Cove Subdivision

(September 29, 2022)

A portion of Parcel No. I-SB-9, being more particularly described as follows:

Beginning at a point being North 89°15'03" East 434.18 feet along the section line and North 677.10 feet from the Southwest Corner of Section 31, Township 41 South, Range 16 West, Salt Lake Base and Meridian (the basis of bearing being between the found Southwest Corner being an Aluminum Cap stamped "ALPHA ENG 9-2009, PLS 174919" and the found South Quarter Corner being an Aluminum Cap stamped "ALPHA ENG N 1/4 6-2006, PLS 174919", with a measured bearing being North 89°15'03" East, the record bearing on Arrowhead Estate Plat and adjacent warranty deeds for said section corners being South 89°24"17" East); and running

thence North 01°13'14" West 61.35 feet;
thence South 89°17'08" West 75.59 feet;
thence North 01°13'14" West 313.62 feet;
thence South 78°08'42" West 8.02 feet;
thence North 11°52'51" West 43.00 feet;
thence North 11°10'06" West 122.51 feet;
thence North 79°15'57" East 108.29 feet;
thence North 86°54'28" East 107.99 feet;
thence North 89°29'38" East 273.39 feet;
thence South 72°15'48" East 21.95 feet;
thence North 59°38'13" East 38.00 feet;
thence South 30°21'47" East 28.59 feet;
thence North 60°21'27" East 216.87 feet to the Westerly Right-of-Way Line of Kwavasa Drive, as recorded in Warranty Deed dated September 8, 2022 as Document No. 20220038306;
thence along said Westerly Right-of-Way Line the following three (3) courses:
(1) Southeasterly 37.92 feet along the arc of a 4,880.08 foot radius curve to the right (center bears South 60°12'52" West and the chord bears South 29°33'46" East 37.92 feet with a central angle of 00°26'43");
(2) South 29°20'25" East 120.82 feet;
(3) Southeasterly 142.48 feet along the arc of a 1,111.00 foot radius curve to the right (center bears South 60°39'35" West and the chord bears South 25°39'59" East 142.38 feet with a central angle of 07°20'53") to the Ivins City Drainage Basin Parcel, as recorded in Warranty Deed dated June 3, 2022 as Document No. 20220029390;
thence along the Northerly and Westerly Boundary Lines of said Ivins City Drainage Basin Parcel the following five (5) courses:
(1) South 69°21'18" West 109.51 feet;
(2) South 15°05'56" East 119.75 feet;
(3) South 09°11'22" East 50.61 feet;
(4) South 11°15'55" East 51.85 feet;
(5) South 01°35'55" East 127.14 feet;

thence South 89°14'56" West 710.36 feet to the point of beginning.

Contains 445,801 Square Feet or 10.234 Acres

EXHIBIT B

ASSIGNMENT OF DEVELOPMENT AGREEMENT

THIS ASSIGNMENT OF DEVELOPMENT AGREEMENT (the "Assignment of Development Agreement") is made as of _____, 20_, by and between Ivins City ("Assignor"), and RICHMOND AMERICAN HOMES OF UTAH, INC., a Colorado corporation ("Assignee").

R E C I T A L S:

A. Assignor and Assignee entered into that certain Purchase and Sale Agreement (Desert Cove – Phase 1) dated February 28, 2024 (the "Agreement").

B. Assignor entered into that certain Development Agreement for the Desert Cove Subdivision Project between City (as defined in the Development Agreement) and Southern Land Ventures, LLC and Peak Land Ventures, LLC ("Owner/Developer"), dated June 16, 2022, and recorded on December 2, 2022, as Document No. 20220051921, Official Records of Washington County, Utah (the "Development Agreement"), relating to the development of a certain subdivision known as the Desert Cove Subdivision located in the City, Washington County, Utah, which is more particularly described on Exhibit A attached hereto and incorporated herein (the "Property").

C. Pursuant to the Agreement, and concurrently with the delivery by Assignor to Assignee of this Assignment of Development Agreement, Assignee is acquiring from Assignor fee title to some or all of the Property in accordance with the Agreement.

D. As required by the Agreement, and subject to the terms and conditions of the Agreement, Assignor desires to assign to Assignee, and Assignee desires to receive, Assignor's rights and obligations in, to and under the Development, but only to the extent they relate to the Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee agree as set forth below.

A G R E E M E N T:

1. Incorporation of Recitals. The foregoing Recitals are incorporated herein by reference as agreements of Assignor and Assignee.

2. Assignment. Assignor hereby assigns and transfers unto Assignee all of Assignor's rights, title and interest in, to and under the Development Agreement and Assignee hereby accepts such transfer and assignment and agrees to be bound by the terms of the Development Agreement and agrees to perform all obligations of Assignor first arising and accruing after the date hereof ("Assigned Rights").

3. Representations and Warranties. Assignor hereby represents to Assignee that as of the date of this Assignment of Development Agreement all costs and expenses which might give rise to a mechanic's lien on the Property with respect to the foregoing Assigned Rights have been fully paid, and the rights benefiting Assignor under the Assigned Rights have not been previously assigned, conveyed, pledged, hypothecated or otherwise alienated by Assignor.

4. Assignability. Neither this Assignment of Development Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning the rights as well as the responsibilities under the Development Agreement without the prior written consent signed by the Mayor with the approval of the City Council, which consent shall not be unreasonably withheld.

5. Counterparts. This Assignment of Development Agreement may be executed in one or more counterparts each of which shall be deemed an original instrument and all of which combined shall constitute one and the same instrument.

6. Binding Effect. This Assignment of Development Agreement shall run with the Property and shall be binding upon the parties hereto and their respective successors and assigns. This Assignment shall be governed by the laws of the State of Utah.

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment of Development Agreement as of the date set forth above.

ASSIGNOR:

By: _____
Name: _____
Title: _____

ASSIGNEE:

RICHMOND AMERICAN HOMES OF UTAH, INC., a Colorado corporation

By: _____
Name: _____
Title: _____

Exhibit A
(attached to Assignment of Development Agreement)

Legal Description

Desert Cove Subdivision
(September 29, 2022)
A portion of Parcel No. I-SB-9, being more particularly described as follows:
Beginning at a point being North 89°15'03" East 434.18 feet along the section line and North 677.10 feet from the Southwest Corner of Section 31, Township 41 South, Range 16 West, Salt Lake Base and Meridian (the basis of bearing being between the found Southwest Corner being an Aluminum Cap stamped "ALPHA ENG 9-2009, PLS 174919" and the found South Quarter Corner being an Aluminum Cap stamped "ALPHA ENG N 1/4 6-2006, PLS 174919", with a measured bearing being North 89°15'03" East, the record bearing on Arrowhead Estate Plat and adjacent warranty deeds for said section corners being South 89°24"17" East); and running

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thence South 72°15'48" East 21.95 feet;
thence North 59°38'13" East 38.00 feet;
thence South 30°21'47" East 28.59 feet;
thence North 60°21'27" East 216.87 feet to the Westerly Right-of-Way Line of Kwavasa Drive, as recorded in Warranty Deed dated September 8, 2022 as Document No. 20220038306;
thence along said Westerly Right-of-Way Line the following three (3) courses:
(1) Southeasterly 37.92 feet along the arc of a 4,880.08 foot radius curve to the right (center bears South 60°12'52" West and the chord bears South 29°33'46" East 37.92 feet with a central angle of 00°26'43");
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(3) Southeasterly 142.48 feet along the arc of a 1,111.00 foot radius curve to the right (center bears South 60°39'35" West and the chord bears South 25°39'59" East 142.38 feet with a central angle of 07°20'53") to the Ivins City Drainage Basin Parcel, as recorded in Warranty Deed dated June 3, 2022 as Document No. 20220029390;
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(4) South 11°15'55" East 51.85 feet;
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