

ASSIGNMENT, ASSUMPTION, AND CONSENT AGREEMENT

This Assignment, Assumption, and Consent Agreement (this “**Agreement**”) is entered into effective February ____, 2026 (the “**Effective Date**”), by and between TOLL BROTHERS, INC., a Delaware corporation (“**Assignor**”), TOLL BROS., INC., a Delaware corporation (“**Assignee**”), and CITY OF MERIDIAN, a municipal corporation of the State of Idaho (“**City**”). Assignor, Assignee, and City may be referred to herein individually as a “**Party**” and collectively as the “**Parties**,” as appropriate under the circumstances.

RECITALS

A. Assignor and City are parties to that certain Sewer Trunk Line Cooperative Development Agreement dated December 2, 2025 (the “**Development Agreement**”), pursuant to which Assignor agreed to construct certain municipal sewer utilities and City agreed to partially reimburse Assignor for the same. Capitalized terms not otherwise defined in this Agreement shall have the meaning ascribed to them in the Development Agreement.

B. Assignor desires to assign the Development Agreement to Assignee, Assignee desires to accept and assume the Development Agreement from Assignor, and City desires to consent to such assignment and assumption of the Development Agreement, in each event pursuant and subject to the terms and conditions hereinafter set forth.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Assignment. As of the Effective Date, Assignor assigns, transfers, and conveys to Assignee all of Assignor’s right, title, and interest in and to the Development Agreement, and delegates to Assignee all of Assignor’s obligations and liabilities under the Development Agreement.

2. Assumption. As of the Effective Date, Assignee accepts the foregoing assignment and delegation by Assignor and assumes and agrees to be bound by all of the terms of the Development Agreement and further agrees to undertake all of the obligations, duties, and liabilities of Assignor contained in the Development Agreement on and after the Effective Date.

3. City Consent. In reliance on the representations, warranties, and covenants of Assignor and Assignee set forth in this Agreement, City by execution of this Agreement hereby consents to the assignment and assumption of the Development Agreement pursuant to this Agreement.

4. Notice. Assignee’s notice address for notice under the Development Agreement shall remain as set forth in the Development Agreement.

5. Attorneys’ Fees. In the event of any controversy, claim, or action being filed or instituted between the Parties to interpret or enforce the terms of this Agreement, or arising from the breach of any provision hereof, the prevailing Party shall be entitled to receive from the non-prevailing Party all costs, damages, and expenses, including without limitation reasonable attorneys’ fees incurred by the prevailing Party (prior to trial, at trial, on appeal, and during any post-judgment collection activities).

6. Effect of Assignment. Except as expressly provided in this Agreement, all of the terms and conditions of the Development Agreement remain in full force and effect.

7. Authority. The individual executing this Agreement on behalf of each Party represents and warrants that such individual is duly authorized to execute and deliver this Agreement on behalf of such Party and that this Agreement is binding upon such Party in accordance with its terms.

8. General Terms and Conditions. Each Party agrees to take such further acts and execute such further documents and instruments as may be reasonably required to consummate the transactions set forth herein. The recitals to this Agreement are true, correct, material, and are incorporated by reference as if set forth in their entirety herein. This Agreement may be executed in one or more counterparts, which taken together shall constitute one and the same document. Delivery of an executed counterpart of a signature page of this Agreement via facsimile transmission or electronic mail shall be as effective as delivery of an executed original. This Agreement shall be interpreted and enforced in accordance with the laws of the State of Idaho without giving effect to any choice or conflict of law provision or rule (whether of the State of Idaho or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Idaho.

[Remainder of page intentionally left blank; signature page follows.]

IN WITNESS WHEREOF, the Parties have executed this Agreement effective as of the Effective Date.

ASSIGNOR:

TOLL BROTHERS, INC.,
a Delaware Corporation

DocuSigned by:
Ryan Hammons
By: _____
Name: Ryan Hammons
Its: Idaho Division President

ASSIGNEE:

TOLL BROS., INC.,
a Delaware Corporation

DocuSigned by:
Ryan Hammons
By: _____
Name: Ryan Hammons
Its: Idaho Division President

CITY:

CITY OF MERIDIAN,
a municipal corporation of the State of Idaho

By: _____
Name: Robert E. Simison
Its: Mayor

Attest:

Chris Johnson, City Clerk