

ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT

This Assignment and Assumption of Purchase and Sale Agreement is made and entered into as of August __, 2023, by and between Greenhalgh Construction, Inc., a Utah corporation (“**Assignor**”), and Greenhalgh Construction Holdings, LLC, a Utah limited liability company (“**Assignee**”).

A. Assignor and Community Development and Renewal Agency of Santaquin City, a political subdivision of the state of Utah (“**Seller**”), entered into that certain Purchase and Sale Agreement dated as of January 5, 2023 (the “**Purchase Agreement**”), regarding the purchase and sale of approximately 3.53 acres of real property located within the City of Santaquin, Utah (the “**Property**”), more particularly described in the Purchase Agreement.

B. Assignee is under common control of Assignor.

C. Assignor wishes to assign the Purchase Agreement to Assignee, and Assignee wishes to accept such assignment and assume Assignor’s obligations under the Purchase Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions set forth herein, the parties hereby agree as follows:

1. Assignment. Pursuant to Section 24 of the Purchase Agreement, Assignor hereby assigns and transfers to Assignee all of Assignor’s rights, interests, duties, liabilities, and obligations, including, without limitation, any rights, obligations, and agreements pertaining to construction, service, and maintenance of the pipeline or other installations contemplated by the Purchase Agreement, and Seller hereby consents to such Assignment.

2. Assumption. Assignee assumes all of Assignor’s right, title, and interest in and to the Purchase Agreement and with respect to the Property and the Deposit or earnest money, including Assignor’s duties, obligations, and liabilities under the Purchase Agreement.

3. Indemnification. As consideration for Seller’s agreement to this Assignment and Assumption of Purchase and Sale Agreement, Greenhalgh Construction, Inc. and Greenhalgh Construction Holdings, LLC agree to be jointly and severally liable and shall indemnify Seller for any and all claims, damages, and expenses arising from the infrastructure improvements that have been or will be constructed by or through Greenhalgh Construction, Inc. pursuant to the existing agreement between Assignor and Seller, including but not limited to all liens, claims for infrastructure repairs during warranty periods, etc.

4. Miscellaneous. This Assignment may be executed in counterparts. This Assignment shall be binding upon the parties and their respective successors and assigns. This Assignment shall be governed by and interpreted in accordance with the laws of the State of Utah without reference to its choice-of-law provisions.

[Signatures on following page.]

IN WITNESS WHEREOF, this Assignment and Assumption Agreement is made and entered into as of the date first set forth above.

ASSIGNOR:

Greenhalgh Construction, Inc., a Utah corporation

By: _____
Kirk Greenhalgh, its President

ASSIGNEE:

Greenhalgh Construction Holdings, LLC, a Utah limited liability company

By: _____
Kirk Greenhalgh, its Manager

[Seller consent on following page.]

Seller hereby consents to this Assignment and Assumption of Purchase and Sale Agreement.

**Community Development and Renewal Agency of
Santaquin City**, a political subdivision of the state
of Utah

By: _____
Daniel M. Olson, Chair