

ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT

This Assignment and Assumption of Purchase and Sale Agreement is made and entered into as of June __, 2024, by and Santaquin Peaks, LLC., a Utah corporation (“**Assignor**”), and LG SQ2, 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 November 9, 2023 (the “**Purchase Agreement**”), regarding the purchase and sale of approximately 5.35 acres of real property located within the City of Santaquin, Utah (the “**Property**”), more particularly described in the Purchase Agreement.

B. 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 pertaining to 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, Santaquin Peaks, LLC. and LG SQ2, LLC. agree to be jointly and severally liable and shall indemnify Seller for any and all claims, damages, as a result of this assignment, pursuant to the existing agreement between Assignor and Seller.

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:

Santaquin Peaks, LLC., a Utah corporation

By: _____
Name: _____, its _____

ASSIGNEE:

LG SQ2, LLC., a Utah limited liability company

By: _____
Name: _____, its _____

[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