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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CITY OF DRAPER
1020 E PIONEER RD
DRAPER UT 84020
BY: ZJM, DEPUTY - MA 5 P.

Recording Requested By and
When Recorded Return to:
Draper City
1020 East Pioneer Road
Draper, Utah 84020

For Recording Purposes Do
Not Write Above This Line

**SECOND AMENDMENT TO GALENA PARK BOULEVARD UNDERPASS FUNDING
AGREEMENT**

This Second Amendment to Galena Park Boulevard Underpass Funding Agreement (this "Amendment") is made effective as of the 19th day of July, 2011, by and among Draper City, a Utah municipal corporation ("City"), and Draper Holdings, LLC, a Utah limited liability company ("Draper Holdings").

RECITALS

A. The parties previously entered into that certain Galena Park Boulevard Underpass Funding Agreement (the "Funding Agreement") dated as of October 31, 2010. Defined terms not otherwise specifically defined herein shall have the meaning ascribed to them in the Funding Agreement.

B. The Funding Agreement anticipated the completion of the Underpass and related road segments leading to and from the Underpass by October 31, 2011. Due to property acquisition issues for the road segments on the east side of the Underpass, the road segments will take longer to construct than what was anticipated in the Funding Agreement.

C. City may be required to obtain property from adjacent property owners using its powers of eminent domain. The cost of this property acquisition will exceed what City anticipated City would be required to pay under the Funding Agreement.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Draper Holdings hereby agree as follows:

1. **Draper City Use of Eminent Domain.** City will take such actions as are necessary to obtain the property needed to construct the road segments outlined in the Funding Agreement, including the use of City's powers of eminent domain, if necessary, in accordance with applicable law.

RECORDED AS REQUESTED
- CO RECORDER -

2. Draper Holdings Reimbursement of City's Property Acquisition Costs.
Section 4.C of the Funding Agreement is amended and restated in its entirety as follows.

4.C All construction and other costs incurred in connection with the completion of the Underpass and Related Improvements in excess of the amounts available in the Construction Escrow Account, except for costs incurred in connection with the acquisition of property that can only be obtained through City's use of its powers of eminent domain, shall be advanced by the Master Developer. With respect to costs incurred in connection the City's use of eminent domain, Master Developer shall reimburse City within three (3) months of City's acquisition of such property for all costs and expenses reasonably incurred by the City in connection with such action, including the cost to acquire the required real property as determined by a court of competent jurisdiction or by the City and the applicable property owner consistent the fair market value of such property as determined by one or more appraisals. All amounts paid by Master Developer pursuant to this Agreement shall be eligible for potential reimbursement pursuant to the terms set forth herein and the Development Agreement.

3. Miscellaneous. This Amendment contains the entire understanding of the Parties hereto and supersedes all prior oral or written understandings relating to the subject matter set forth herein. This Amendment may be executed in counterparts each of which shall be deemed an original. In all respects, other than as specifically set forth in this Amendment, the Funding Agreement shall remain unaffected by this Amendment and shall continue in full force and effect, subject to the terms and conditions thereof, and in the event of any conflict, inconsistency, or incongruity between the provisions of this Amendment and any provisions of the Funding Agreement, the provisions of this Amendment shall in all respects govern and control.

4. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

[Signatures appear on the next four pages.]

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of San Diego }

On Jan 25, 2012 before me, Rachel Miller, Notary Public
Date Here Insert Name and Title of the Officer

personally appeared Jeffrey M. Vitik
Name(s) of Signer(s)



who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) ~~is~~ are subscribed to the within instrument and acknowledged to me that ~~he~~ ~~she~~ they executed the same in ~~his~~ ~~her~~ their authorized capacity(ies), and that by ~~his~~ ~~her~~ their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Rachel Miller
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: 2nd Amendment to Galena Park Blvd. Underpass Funding

Document Date: _____ Number of Pages: 4 Agmt

Signer(s) Other Than Named Above: Darrell H. Smith

Capacity(ies) Claimed by Signer(s)

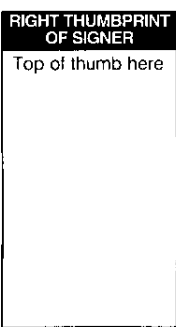
Signer's Name: Jeffrey M. Vitik Signer's Name: Darrell H. Smith

- Corporate Officer — Title(s): _____
- Individual
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: Manager



Signer Is Representing: Draper Holdings Assoc.

- Corporate Officer — Title(s): _____
- Individual
- Partner — Limited General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: Mayor



Signer Is Representing: Draper City