

WHEN RECORDED MAIL TO:
Bluffdale City Recorder
14350 South 2200 West
Bluffdale, Utah 84065

12017229
03/25/2015 12:44 PM \$0.00
Book - 10308 Pg - 1749-1759
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
BLUFFDALE CITY
14175 S REDWOOD RD
BLUFFDALE UT 84065
BY: DDA, DEPUTY - WI 11 P.

**THIRD AMENDMENT TO
DEVELOPMENT AGREEMENT
FOR
INDEPENDENCE AT THE POINT
(AMENDED & RESTATED)**

THIS THIRD AMENDMENT TO DEVELOPMENT AGREEMENT FOR INDEPENDENCE AT THE POINT (Amended & Restated) ("Third Amendment") is made and entered into effective as of the 18 day of March, 2015, by and between the CITY OF BLUFFDALE, a Utah municipal corporation ("City"), and 4 INDEPENDENCE, LLC, a Utah limited liability company ("Developer").

RECITALS:

A. The City and Developer are parties to that certain Development Agreement for Independence at the Point (Amended & Restated) with an effective date of November 27, 2012 (the "Initial Development Agreement"), which Initial Development Agreement was amended pursuant to that certain First Amendment to Development Agreement for Independence at the Point (Amended & Restated) by and between the City and Developer dated March 26, 2013 (the "First Amendment"), and by that certain Second Amendment to Development Agreement for Independence at the Point (Amended & Restated) by and between the City and Developer dated June 11, 2013 (the "Second Amendment"). The Initial Development Agreement, the First Amendment and the Second Amendment are referred to collectively herein as the "Development Agreement." All capitalized terms not otherwise defined in this Third Amendment shall have the same meaning given to such terms in the Development Agreement. The Development Agreement relates to that certain property more particularly described in Exhibit A attached hereto and incorporated herein, commonly referred to as the Independence at the Point development project.

B. The City and Developer desire to amend the Development Agreement pursuant to this Third Amendment to amend various plans and schedules relating to the Project.

AMENDMENT:

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

1. Amendment to Project Plan and Parks Completion Schedule. The Project Plan (attached as Exhibit B to the Initial Development Agreement), as amended by the Second Amendment, is hereby further amended by deleting the Comprehensive Land Use Master Plan and the Vehicular Circulation Plan found therein, and by inserting in lieu thereof those certain amended Plans attached to this Third Amendment as Exhibit B. The City and Developer acknowledge that the amendment of the foregoing Plans as set forth in this Third Amendment constitutes a Major Change under Section 3(b) of the Development Agreement. Furthermore, (a) the third sentence of Section 5(c)(ii) is hereby revised by deleting the reference to "maximum number of building permits that may be issued" and by replacing such reference with "maximum number of residential dwelling units for which building permits may be issued," (b) the fourth sentence of Section 5(e)(iii) is hereby revised by deleting the reference to ". . . the maximum number of residential building permits that may be issued" and by replacing such reference with ". . . the maximum number of residential units for which building permits may be issued . . .," and (c) the Parks Completion Schedule (attached as Exhibit C to the Initial Development Agreement) is hereby

amended by deleting the reference in the table heading in the upper left hand corner to "Building Permit Threshold", and by inserting in lieu thereof "Residential Dwelling Units Threshold".

2. Counterpart Signatures. This Third Amendment may be executed in counterparts, which, when compiled together shall constitute one and the same document. The exchange of electronic or facsimile copies of signatures to this Third Amendment shall for all purposes constitute original signatures.

3. Full Force and Effect. Except as expressly amended herein, the Development Agreement remains in full force and effect.

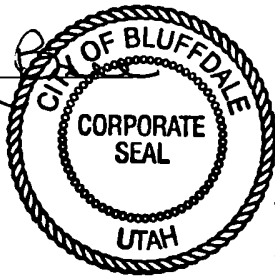
IN WITNESS WHEREOF, the parties hereto have executed this Third Amendment effective as of the day and year first written above.

CITY:

CITY OF BLUFFDALE, a Utah municipal corporation

ATTEST:

By: *Laddie K. P.*
City Recorder



By: *Derk P. Timothy*
Mayor Derk Timothy

DEVELOPER:

4 INDEPENDENCE, LLC, a Utah limited liability company

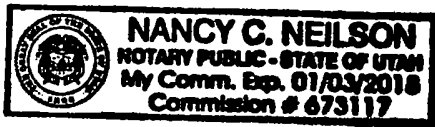
By: DAI PARTNERS, LLC, a Utah limited liability company, its Manager

By: *Nathan D. Shipp*
Nathan D. Shipp, Manager

ACKNOWLEDGMENTS

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 17 day of March, 2015, personally appeared before me Derk Timothy, who being duly sworn, did say that he is the Mayor of the CITY OF BLUFFDALE, a municipal corporation of the State of Utah, and that the foregoing instrument was signed in behalf of the City by authority of its governing body and said Derk Timothy acknowledged to me that the City executed the same.



Nancy Neilson
Notary Public
Residing at: Bluffdale UT

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On the 18 day of March, 2015, personally appeared before me Nathan D. Shipp, who being by me duly sworn, did say that he is the Manager of DAI Partners, LLC, a Utah limited liability company, a Manager of 4 Independence, LLC, a Utah limited liability company, and that the within and foregoing instrument was signed on behalf of said limited liability company with proper authority and duly acknowledged to me that he executed the same.



Nathan D. Shipp
Notary Public
Residing at: Bluffdale UT

EXHIBIT A

Independence at the Point^[VP1]

Legal Description

A parcel of land lying and situate in the Southeast Quarter of Section 12, the Northwest Quarter of Section 13, Section 14 and Government Lot 5, of Section 15, Township 4 South, Range 1 West, Salt Lake Base and Meridian. Comprising 294.16 acres, the remainder 152.04 acres of that particular parcel of land described in that certain Warranty Deed recorded as Entry 2367474, in Book 2930, at Page 665 of the Salt Lake County Records, the remainder 130.04 acres of that particular parcel of land described in that certain Warranty Deed recorded as Entry 2194009, in Book 2542, at Page 370 of said records, the 15.96 acres described as Parcels 1 through 5 in that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said records and the 0.71 acre parcel described in that certain Quit Claim Deed recorded as Entry 10404751, in Book 9596, at page 6259 of said records. Shown on that certain ALTA Survey performed by Boundary Consultants, certified by David E. Hawkes, P.L.S., filed as Survey Number S2011-02-083 in the Office of the Salt Lake County Surveyor and made a part hereof by reference. Basis of bearing for subject parcels being South $89^{\circ}46'54''$ West 2684.79 feet (measured) along the north line of the Northeast Quarter of said Section 14. Subject parcel being more particularly described as follows:

Beginning at the Northeast corner of said Section 14, said point being an appropriately stamped Salt Lake County brass cap monument, thence South $11^{\circ}21'38''$ West 1334.98 feet coincident with the west boundary of that particular parcel of land owned in fee simple Porter's Point LLC described in that certain Warranty Deed recorded as Entry 10552730, in Book 9655, at Page 4777 of the Salt Lake County Records, depicted on sheet 3 of 3 of that certain Record or Survey filed as Map S2010-05-0279 in the Office of the Salt Lake County Surveyor.

Thence South $82^{\circ}49'57''$ East 64.51 feet to a point on the westerly boundary of the Draper Irrigation Canal Parcel transferred to Mt. Jordan LTD by that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said records, depicted on that certain Record of Survey performed by Mc Neil Engineering, certified by Dale Bennett and filed as Map S1999-10-0708 with said County Surveyor; Thence North $85^{\circ}39'42''$ East 52.90 feet to the southwest corner of Bluffdale Heights Commercial Park Phase 1, recorded in Book 2008P at Page 294 of said County Records and the Northwest corner of that particular parcel of land depicted on that certain Records of Survey performed by Boundary Consultants and certified by David E. Hawkes filed with the County Surveyor as Map S2010-06-0294, amended by ROS S2010-12-0609; Thence the following six (6) courses coincident with the south boundaries of Bluffdale Heights Commercial Park Phase 1, Bluffdale Heights Commercial Park Phase 2 recorded in Book 2008P at Page 205 and Silverleaf Industrial Park Plat A recorded in Book 2004P at Page 008 of said County Records;

- 1) South $82^{\circ}22'32''$ East 588.78 feet;
- 2) North $17^{\circ}30'08''$ East 59.14 feet;
- 3) Northerly 71.30 feet along the arc of a 700.00 foot radius curve to the right (center bears South $72^{\circ}29'52''$ East) through a central angle of $05^{\circ}50'10''$ to a point of compound curvature;
- 4) Easterly 72.27 feet along the arc of 45.00 foot radius curve to the right (center bears South $66^{\circ}39'42''$ East) through a central angle of $92^{\circ}00'55''$ to a point of reverse curvature;
- 5) Easterly 63.98 feet along the arc of a 275.00 foot radius curve to the left (center bears North $25^{\circ}21'13''$ East) through a central angle of $13^{\circ}19'49''$ to a point of tangency;

6) South 77°58'36" East 389.71 feet to a point on the westerly boundary of that particular parcel of land owned in fee simple by Geneva Rock Products described in that certain Special Warranty Deed recorded as Entry 7137991, in Book 8145, at Page 1122 of said County Records; Thence the following nine (9) courses coincident with said westerly boundary 1) South 30°08'53" West 131.59 feet to a point of curvature;

2) Southerly 191.59 feet along the arc of an 800.00 foot radius curve to the right (center bears North 59°51'07" West) through a central angle of 13°43'18" to a point of tangency;

3) South 43°52'11" West 631.35 feet to a point of curvature;

4) Southerly 211.77 feet along the arc of an 800.00 foot radius curve to the left (center bears South 46°07'50" East) through a central angle of 15°10'01" to a point of tangency;

5) South 28°42'10" West 63.79 feet to a point of curvature;

6) Southwesterly 419.21 feet along the arc of a 500.00 foot radius curve to the right (center bears North 61°17'50" West) through a central angle of 48°02'18" to a point of tangency;

7) South 76°44'28" West 153.74 feet;

8) North 36°29'55" West 646.39 feet;

9) North 22°29'55" West 59.95 feet to a point on the easterly boundary of the aforesaid Draper Irrigation Canal; Thence the following eleven (11) courses coincident with the common boundary of said Draper Irrigation Canal and Geneva Rock Products parcel,

1) South 43°28'59" West 145.50 feet;

2) South 38°41'59" West 714.22 feet;

3) South 37°15'59" West 413.00 feet to a point of curvature;

4) Southwesterly 161.58 feet along the arc of a 316.50 foot radius curve to the right (center bears North 52°44'01" West) through a central angle of 29°15'00" to a point of tangency;

5) South 66°30'59" West 340.70 feet;

6) South 62°30'59" West 1084.39 feet;

7) South 74°30'59" West 737.87 feet;

8) South 82°00'59" West 711.83 feet;

9) North 85°59'01" West 945.64 feet to a point on the west line of the Southwest Quarter of said Section 14;

10) South 00°02'32" East 89.99 feet coincident with said section line to the southeast corner of Government Lot 5, Section 15, Township 4 south, Range 1 West, Salt Lake Base and Meridian;

11) South 89°42'01" West 789.80 feet to the east right of way of the Denver and Rio Grande Western Railroad;

Thence North 07°17'19" East 380.43 feet coincident with said railroad right of way to the Northwest corner of that particular parcel of land described as Parcel 5 in that certain Warranty Deed recorded as Entry 7105086, in Book 8112, at Page 706 of said County records;

Thence South 77°09'51" East 40.72 feet coincident with the north line of said parcel 5;

Thence North 15°21'50" East 340.36 feet to a point on the center line of the East Jordan Canal, said location being determined from field measurements of said canal;

Thence the following fifty nine (59) courses coincident with said center line 1) Easterly 107.48 feet along the arc of a 85.00 foot radius curve to the right (center bears South 73°41'05" East) through a central angle of 72°26'57" to a point of compound curvature;

2) Easterly 105.60 feet along the arc of a 330.00 foot radius curve to the right (center bears South 01°14'08" East) through a central angle of 18°20'05" to a point of tangency;

3) South 72°54'03" East 132.27 feet;

4) South 68°29'56" East 89.97 feet;

- 5) South 74°56'13" East 202.26 feet;
- 6) South 76°15'58" East 22.50 feet to the west line of said Section 14;
- 7) South 76°15'58" East 107.30 feet to a point of curvature;
- 8) Southeasterly 99.88 feet along the arc of a 150.00 foot radius curve to the right (center bears South 13°44'02" West) through a central angle of 38°09'03" to a point of tangency;
- 9) South 38°06'55" East 19.11 feet;
- 10) South 43°17'07" East 85.83 feet;
- 11) South 53°21'04" East 38.97 feet to a point of curvature;
- 12) Easterly 96.54 feet along the arc of a 175.00 foot radius curve to the left (center bears North 36°38'56" East) through a central angle of 31°36'25" to a point of tangency;
- 13) South 84°57'29" East 22.15 feet to a point of curvature;
- 14) Northeasterly 132.54 feet along the arc of a 285.00 foot radius curve to the left (center bears North 05°02'31" East) through a central angle of 26°38'45" to a point of tangency;
- 15) North 68°23'46" East 50.19 feet;
- 16) North 59°54'42" East 80.57 feet;
- 17) North 57°17'41" East 104.36 feet;
- 18) North 43°36'10" East 143.66 feet;
- 19) North 46°53'33" East 69.13 feet to a point of curvature;
- 20) Easterly 172.64 feet along the arc of a 230.00 foot radius curve to the right (center bears South 43°06'27" East) through a central angle of 43°00'28" to a point of tangency;
- 21) North 89°54'01" East 106.28 feet to a point of curvature;
- 22) Eastern 124.30 feet along the arc of a 520.00 foot radius curve to the left (center bears North 00°05'59" West) through a central angle of 13°41'46" to a point of reverse curvature;
- 23) Northeasterly 28.81 feet along the arc of a 230.00 foot radius curve to the right (center bears South 13°47'45" East) through a central angle of 07°10'41" to a point of tangency;
- 24) North 83°22'56" East 47.56 feet to a point curvature;
- 25) Northerly 119.37 feet along the arc of a 112.00 foot radius curve to the left (center bears North 06°37'04" West) through a central angle of 61°04'02" to a point of tangency;
- 26) North 22°18'54" East 51.28 feet;
- 27) North 14°59'50" East 21.64 feet;
- 28) North 17°12'42" East 45.37 feet;
- 29) North 20°41'04" East 51.27 feet;
- 30) North 27°00'29" East 43.16 feet;
- 31) North 40°08'40" East 100.85 feet to a point of curvature;
- 32) Northwesterly 69.53 feet along the arc of a 60.00 foot radius curve to the left (center bears North 49°51'20" West) through a central angle of 66°23'30" to a point of tangency;
- 33) North 26°14'50" West 145.67 feet to a point of curvature;
- 34) Northerly 73.47 feet along the arc of a 69.00 foot radius curve to the right (center bears North 63°45'10" East) through a central angle of 61°00'32" to a point of compound curvature;
- 35) Northeasterly 147.18 feet along the arc of a 280.00 foot radius curve to the right (center bears South 55°14'18" East) through a central angle of 30°07'04" to a point of reverse curvature;
- 36) Northerly 79.05 feet along the arc of a 345.00 foot radius curve to the left (center bears North 25°07'14" West) through a central angle of 13°07'42" to a point of compound curvature;
- 37) Northerly 77.30 feet along the arc of a 235.00 foot radius curve to the left (center bears North 38°14'56" West) through a central angle of 18°50'45" to a point of compound curvature;

38) Northerly 199.71 feet along the arc of a 393.52 foot radius curve to the left (center bears North 57°05'41" West) through a central angle of 29°04'39" to a point of compound curvature;
 39) Northerly 70.54 feet along the arc of a 260.00 foot radius curve to the left (center bears North 86°10'20" West) through a central angle of 15°32'40" to a point of tangency;
 40) North 11°43'00" West 128.23 feet;
 41) North 04°56'30" West 144.08 feet;
 42) North 19°20'47" West 74.48 feet to a point of curvature;
 43) Northwesterly 125.99 feet along the arc of a 425.00 foot radius curve to the left (center bears South 70°39'13" West) through a central angle of 16°59'05" to a point of reverse curvature;
 44) Northerly 109.92 feet along the arc of a 225.00 foot radius curve to the right (center bears North 53°40'08" East) through a central angle of 27°59'31" to a point of tangency;
 45) North 08°20'21" West 109.00 feet;
 46) Northwesterly 21.38 feet along the arc of a 117.00 foot radius curve to the left (center bears South 81°39'39" West) through a central angle of 10°28'10" to a point of tangency;
 47) North 18°48'32" West 177.80 feet to a point of curvature;
 48) Northerly 146.80 feet along the arc of a 150.00 foot radius curve to the right (center bears North 71°11'28" East) through a central angle of 56°04'20" to a point of tangency;
 49) North 37°15'48" East 193.99 feet;
 50) North 22°11'09" East 142.65 feet;
 51) North 06°12'20" East 100.15 feet;
 52) North 10°29'22" East 152.55 feet;
 53) North 09°01'33" West 126.13 feet;
 54) North 17°45'19" West 119.54 feet to a point of curvature;
 55) Northwesterly 115.88 feet along the arc of a 206.45 foot radius curve to the left (center bears South 72°14'41" West) through a central angle of 32°09'33" to a point of tangency;
 56) North 47°47'33" West 58.74 feet;
 57) North 44°03'00" West 131.04 feet;
 58) North 35°56'32" West 194.08 feet;
 59) North 38°01'57" West 68.30 feet to a point on the north line of the Northwest Quarter of said Section 14;
 Thence North 89°32'53" East 1150.95 feet coincident with said section line to the North Quarter Corner thereof;
 Thence North 89°46'54" East 2684.79 feet coincident with the north line of the Northeast Quarter of said Section 14 to the point of beginning.

Also includes:

LOCATED IN THE NORTHWEST 1/4 OF SECTION 13 & THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SECTION 13, TOWNSHIP 4 SOUTH, RANGE 1 WEST, SALT LAKE BASE & MERIDIAN; THENCE SOUTH 89°39'39" EAST ALONG THE SECTION LINE 422.38 FEET; THENCE ALONG THE ARC OF A 10,027.50 FOOT RADIUS NON-TANGENT CURVE (RADIUS BEARS: NORTH 63°28'20" WEST) TO THE RIGHT 883.70 FEET THROUGH A CENTRAL ANGLE OF 5°02'58" (CHORD: SOUTH 29°03'08" WEST 883.41 FEET); THENCE SOUTH 30°41'39" WEST 158.84 FEET; THENCE SOUTH 24°08'49" WEST 205.24 FEET; THENCE SOUTH 24°41'31" WEST 208.68 FEET; THENCE NORTH 11°21'38" EAST 1,313.97 FEET TO THE POINT OF BEGINNING.

EXHIBIT B

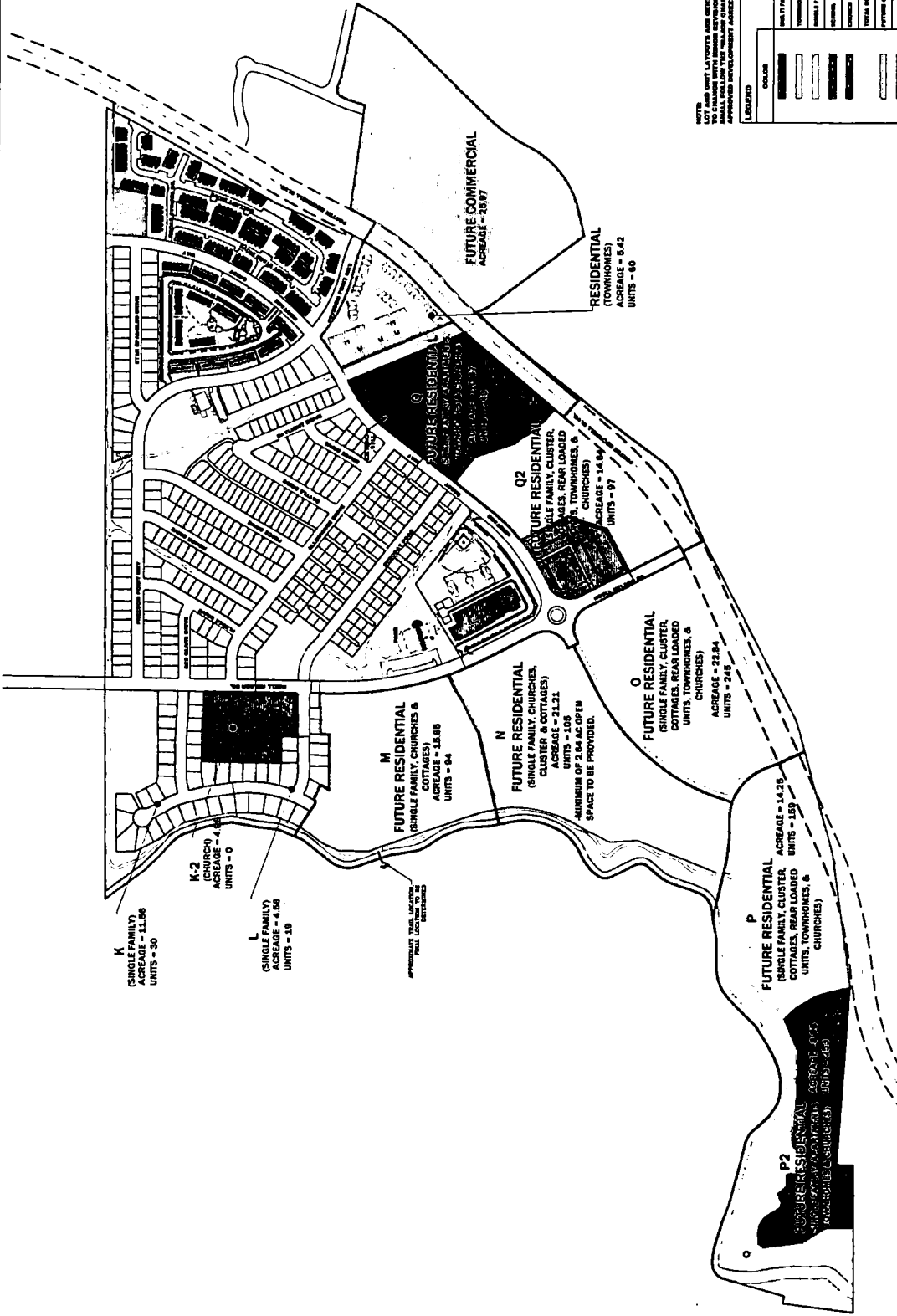
Amended Project Plan Exhibits
(Comprehensive Land Use Master Plan / Vehicular Circulation Plan)

See attached.



COMPREHENSIVE LAND USE MASTER PLAN

3-11-2015



NOTE: LOT AND UNIT LAYOUTS ARE GENERAL AND SCREENING AND ARE SUBJECT TO CHANGE WITH FURTHER DEVELOPMENT. SUBSTANTIAL CHANGES TO THIS PLAN WILL BE REQUIRED AND WILL BE SUBJECT TO APPROVED DEVELOPMENT AGREEMENT.

LEGEND	SYMBOL	UNIT TYPE	ACRES	UNITS
[Symbol]	[Symbol]	MULTI-FAMILY	18.00	600
[Symbol]	[Symbol]	TOWNHOMES	18.00	272
[Symbol]	[Symbol]	SINGLE FAMILY	46.45	204
[Symbol]	[Symbol]	CHURCHES	7.10	0
[Symbol]	[Symbol]	COTTAGES	7.80	0
[Symbol]	[Symbol]	TOTAL OPEN SPACE	18.20	0
[Symbol]	[Symbol]	FUTURE COMMERCIAL	24.27	0
[Symbol]	[Symbol]	UTILITY	6.80	0
[Symbol]	[Symbol]	FUTURE RESIDENTIAL	18.97	700
TOTAL UNITS				1676

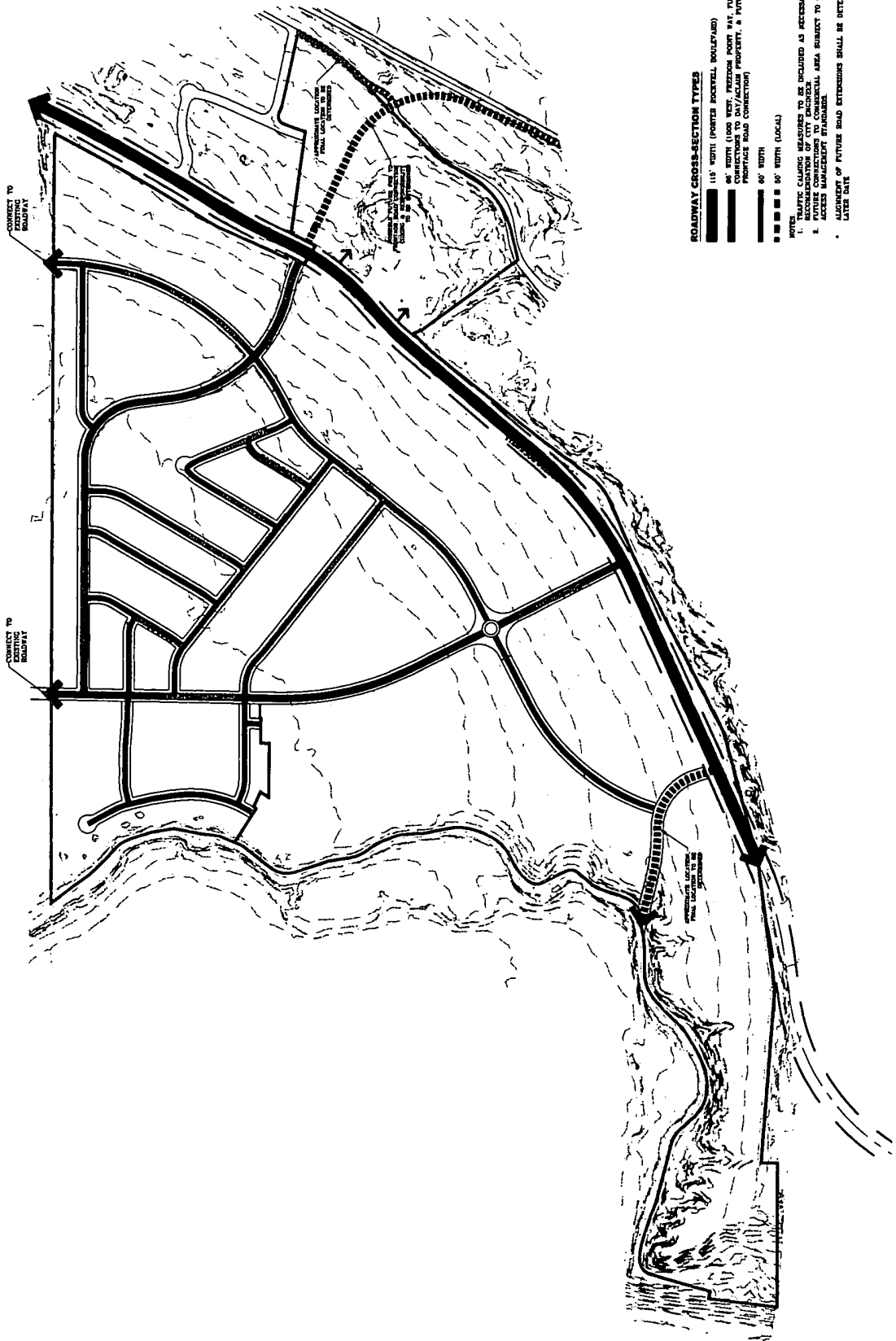
* SEE MASTER PLAN, OPEN SPACE & PRIVATE TRAILS CORNER.



MASTER PLAN

VEHICULAR CIRCULATION

3-11-2015



ROADWAY CROSS-SECTION TYPES

- 110' WIDTH (PORTER ROCKWELL BOULEVARD)
- 80' WIDTH (1000 WEST, FREEDOM POINT WAY, FUTURE EAST/WEST CONNECTORS TO DVI/ACLRM PROPERTY, A FUTURE PEB TO PORTVILLE ROAD CONNECTION)
- 60' WIDTH
- 50' WIDTH (LOCAL)

NOTES

1. ROADWAY ALIGNMENT SHOWN TO BE INCLUDED AS NECESSARY, PER THE RECOMMENDATION OF CITY ENGINEER.
2. FUTURE CONNECTIONS TO COMMERCIAL AREA SUBJECT TO CITY ENGINEER'S ACCESS MANAGEMENT STUDIES.
3. ALIGNMENT OF FUTURE ROAD EXTENSIONS SHALL BE DETERMINED AT A LATER DATE.