

When recorded, return to:
Midvale City
655 W. Center St.
Midvale, UT 84047

Parcel #'s:
21-26-401-006
21-26-401-007

**AMENDMENT TO THE AMENDED DEVELOPMENT AGREEMENT FOR
TALAVERA AND TUSCANY VILLAS PROJECT
MIDVALE CITY, UTAH**

THIS AMENDMENT TO THE AMENDED DEVELOPMENT AGREEMENT ("Amendment") is entered into as of this 13th day of December, 2011 by and among Valley Green Holdings, LLC, its successors and assigns ("Developer" or "Property Owner"); and Midvale City Corporation, a Utah municipal corporation ("Midvale" or "City") for the Talavera and Tuscany Villas project, which is a portion of The Junction at Midvale Sub Area of the Bingham Junction Master Plan located in Midvale City, Utah. For purposes of this amendment, Developer and the City may be referred to herein collectively as the "Parties" and individually as a "Party."

- A. Development Agreement for Talavera and Tuscany Villas Project. The Development Agreement for the Talavera and Tuscany Villas Project was approved by Midvale City Resolution No. 2011-05, agreed upon and signed by all parties.
- B. Amended Recreation Amenity Construction Order for the Talavera Development. The Amended Development Agreement for the Talavera and Tuscany Villas Project was approved by Midvale City Resolution No. 2011-22, agreed upon and signed by all parties.
- C. Amendment to the Amended Recreation Amenity Construction Order for the Talavera Development. The Developer requested an amendment to the amended Recreation Amenity Construction Order as described in Section 1.3 and Exhibit F of the Amended Development Agreement. The amendment would slightly alter the order of recreation amenities to be completed and allow Midvale City Staff the authority to grant a reasonable extension for the completion of recreation amenities that are impacted by extreme weather conditions and/or natural disasters.

NOW THEREFORE, in consideration of the above recitals, the Parties agree to amend the Amended Development Agreement for the Talavera and Tuscany Villas Development as follows:

1. The property covered by this Amendment consists of approximately 15.239 acres of land located at the northwest corner of Bingham Junction Boulevard

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03/16/2012 08:36 AM \$0.00
Book - 9999 Pg - 8666-8674
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
MIDVALE CITY
655 W CENTER STREET
MIDVALE UT 84047
BY: ZJM, DEPUTY - WI 9 P.

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-

and Tuscany View Road. The Property is more fully described in Exhibit A attached hereto.

2. Article 1, Paragraph 1.3.2.1 shall be amended to read as follows:

“The Talavera Small Scale Master Plan, attached hereto as **Exhibit D**, shows the recreation amenities within the project. The Talavera parcel includes a clubhouse/leasing office, recreation facility, cabana, swimming pool, spa, playground, and grass playing field as the primary recreation amenities. The recreation amenities for the Talavera project shall be completed as indicated in the Talavera Recreation Amenity Schedule, **Exhibit F**. The Developer will cause to be constructed and completed thirty residential units, including adjacent landscaping, walkways, street trees, and benches prior to receiving the Certificates of Occupancy for said structures. The clubhouse, and recreation building including adjacent landscaping, walkways, street trees, and benches shall be constructed and completed by Developer prior to obtaining the thirty first Certificate of Occupancy. The grass playing field including adjacent landscaping, walkways, street trees, and benches shall be fully completed prior to Developer obtaining the Certificates of Occupancy for the one hundred and sixty third residential unit. The playground area and associated seating area including adjacent landscaping, walkways, street trees, and benches shall be fully completed prior to Developer obtaining the Certificates of Occupancy for the two hundred and forty first residential unit. The swimming pool, spa, and cabana including adjacent landscaping, walkways, street trees, and seating shall be completed by May 31, 2012.

All recreation amenities shall be constructed within the order as previously outlined. If extreme weather conditions and/or natural disasters make installation of these recreation amenities unfeasible then Midvale City Staff may grant a practical extension for the installation of specific recreation amenities. The Developer shall provide a cash bond for the cost of the recreation amenities to be completed within the extended period. This bond shall include adjacent landscaping, seating, and walkways.”

3. Article 1, Paragraph 1.3.2.3

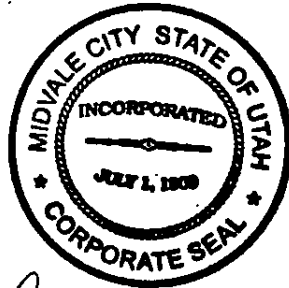
“The Talavera Recreation Amenity Schedule is shown in **Exhibit F** to indicate the construction order for each amenity in relation to obtaining Certificates of Occupancy for residential units.”

4. Exhibit F shall be replaced with Exhibit F Amended, attached hereto.
5. All other conditions and terms in the Original Development Agreement for the Talavera and Tuscany Villas Development shall remain the same.

(Signatures begin on following page)

IN WITNESS WHEREOF, this Development Agreement amendment has been executed by Midvale City Corporation, acting by and through the Midvale City Council and by a duly authorized representative of Valley Green Holdings, LLC as of the above stated date.

CITY:



MIDVALE CITY CORPORATION

By: JoAnn B. Seghini
JoAnn B. Seghini, Mayor

ATTEST:

Rori L. Andreason
Rori L. Andreason, MMC
City Recorder

PROPERTY OWNER/DEVELOPER: Valley Green Holdings, LLC

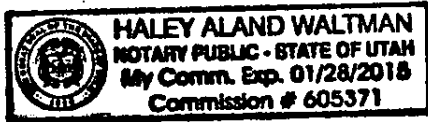
By: Jeffrey S. Nielson
Jeffrey S. Nielson, Vice President

Subscribed and sworn to me this 9 day of December, 2011

Haley Aland Waltman

(Notary)

Residing in Salt Lake County, Utah
My Commission expires: 01/28/2018



INDEX OF EXHIBITS

<u>EXHIBIT</u>	<u>DESCRIPTION</u>
A F (Amended)	Legal Description of Property Talavera Recreation Amenity Schedule Amended

EXHIBIT A

Legal Description

TUSCANY VILLAS PARCEL DESCRIPTION

Lot 3B of The Junction at Midvale-West, as shown on The Junction at Midvale-West Residential Plat Lot 3 Amended, amending Lot 3, The Junction at Midvale-West Residential Plat recorded on October 10th, 2010 as Recorded Number 11062455 in Book 2010P of Plats and Page 171 of the official records of the Salt Lake County Recorder.
Lot 3B contains 114,492 square feet or 2.628 acres

* * * * *

TALAVERA PARCEL DESCRIPTION

Lot 3A of The Junction at Midvale-West, as shown on The Junction at Midvale-West Residential Plat Lot 3 Amended, amending Lot 3, The Junction at Midvale-West Residential Plat recorded on October 10th, 2010 as Recorded Number 11062455 in Book 2010 of Plats and Page 171 of the official records of the Salt Lake County Recorder.
Lot 3A contains 549,349 square feet or 12.611 acres.

EXHIBIT F AMENDED

Talavera Recreation Amenity Schedule

Group 1:

30 Residential Units

Recreation Amenities:

Recreation Facility and Clubhouse/Leasing Office will be completed

Group 2:

132 Residential Units

Recreation Amenities:

Grass playing field with associated seating areas

Group 3:

78 Residential Units

Recreation Amenities:

Playground with associated seating areas

Group 4:

12 Residential Units

Recreation Amenities:

Swimming Pool, Spa and Cabana completed by 5/31/2012

