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11/26/2008 3:04:00 PM \$21.00  
Book - 9661 Pg - 8038-8043  
Gary W. Ott  
Recorder, Salt Lake County, UT  
METRO NATIONAL TITLE  
BY: eCASH, DEPUTY - EF 6 P.

MJT: 08057029

When Recorded Return To:  
REDEVELOPMENT AGENCY OF SALT LAKE CITY  
ATTN: Matt Dahl  
451 South State Street, Room 418  
PO Box 145518  
Salt Lake City, Utah 84114-5518

Sidwell Nos. 15-12-208-007  
15-12-208-010

### FIRST RIGHT TO PURCHASE AGREEMENT

THIS FIRST RIGHT TO PURCHASE is made and entered into as of this 26 day of November, 2008, by and between Children's Miracle Network, a Utah nonprofit corporation, its successors, heirs, or assigns (the "Property Owner") and The Redevelopment Agency of Salt Lake City, a public entity, (the "Agency").

#### Recitals

A. Property Owner and Agency have entered into a certain Loan Agreement pursuant to which (and in exchange for loan proceeds at below market rates) the Property Owner agreed to certain restrictions on the use and development of certain real property owned by Property Owner located in Salt Lake County, Utah, as more particularly described in Exhibit A attached hereto (the "Property");

B. In connection with its Loan Agreement with Agency, Property Owner agreed to grant Agency the exclusive and first right to purchase from Property Owner any portion of the Property that Property Owner deemed to be excess and unnecessary for the operation of the Improvements thereon ("First Right to Purchase"), if and when Property Owner decides to sever that portion and offer it for sale; and

C. Property Owner and Agency agreed to execute this First Right to Purchase and have it recorded concurrently with the execution and recording of the documents required by the Loan Agreement.

#### Agreement

NOW, THEREFORE, in consideration of the above recitals and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. First Right to Purchase.

a. Grant of Right. The Property Owner hereby grants to the Agency the first right to purchase from the Property Owner any portion of the Property severed from or partitioned within the Property by Property Owner and offered for sale ("Sale Parcel"). Property Owner shall not sell or otherwise transfer the Sale Parcel except in compliance with the terms and conditions provided herein. In the event that the Property Owner determines that it wishes to sell the Sale Parcel, the Property Owner shall promptly give written notice thereof to the Agency by delivering a notice to that effect to the Executive Director of the Agency. The date on which the notice is received by the Agency is referred to herein as the "Notice Date." This Agreement shall not apply in the event Property Owner desires to sell the entire Property. In addition, Property Owner is under no obligation to sell the Sale Parcel, even once notice is provided to the Agency, and may withdraw its notice at any time prior to an actual sale of the Sale Parcel, including upon receipt and review of a Qualified Appraisal deemed unacceptable by Property Owner.

b. Exercise of Right. If the Agency receives notice from the Property Owner of such a desire to sell the Sale Parcel, the Agency shall have the right to purchase the Sale Parcel at a price determined by a Qualified Appraisal. "Qualified Appraisal" means an appraisal of the fair market value of the Sale Parcel, prepared by an MAI certified appraiser that takes into account all factors relevant to determining the fair market value of the Sale Parcel (as determined in the MAI certified appraiser's reasonable discretion). The MAI certified appraiser shall be chosen jointly by Property Owner and Agency in the event that Agency chooses to exercise its first right to purchase. The Agency shall have thirty (30) days from the Notice Date to provide Property Owner written notice of its desire to exercise its option to purchase. The date on which the notice of its intent to exercise has been received by the Property Owner is referred to herein as the "Intent to Exercise Date."

c. Execution of Agreement. If the Agency timely provides a notice of intent to exercise, the Agency shall then have ninety (90) days from Intent to Exercise Date to receive and evaluate the Qualified Appraisal, conduct due diligence, determine if it wishes to proceed with the purchase, and notify Property Owner that it wishes to purchase the Sale Parcel. The date on which the Agency notifies Property Owner that it wishes to proceed with the purchase is referred to herein as the "Purchase Notice Date." The parties shall execute a purchase agreement with the Property Owner containing the offered or contracted price and terms and conditions within forty-five (45) days of the Purchase Notice Date.

d. Failure to Purchase. If Property Owner has complied with its notice obligations, and the Agency does not, (a) within thirty (30) days after the Notice Date give written notice that it intends to exercise the right; or (b) within ninety (90) days of the Intent to Exercise Date provide notice that it wishes to proceed with the purchase of the Sale Parcel, or (c) within forty-five (45) days after the Purchase Notice Date execute a purchase agreement, then the Property Owner shall be free to sell the Sale Parcel offered to the Agency.

e. Portions of Property. The Agency's first right to purchase shall only apply to those portions of the Property that Property Owner wishes to sever and sell. In the event that a

portion of the Property is sold to either the Agency under this agreement or to a third-party after the Agency has chosen not exercise its rights herein, the first right to purchase shall continue on the remaining severable portions of the Property. In the event that the Property Owner offers a portion of the property for sale, does not complete a sale, and then seeks to offer that portion of the Property for sale as part of a later sale, either as part of a larger portion of the Property or as part of a sale of the entire Property, the unexercised first right to purchase shall reattach to said portion and be exercisable by the Agency against said portion under the terms stated herein.

2. Notices. Each notice shall be in writing and shall be deemed to have been properly given or served by the deposit of such with the United States Postal Service, designated as registered or certified mail, return receipt requested, bearing adequate postage and addressed as hereinafter provided. Each notice shall be effective upon being deposited as aforesaid and shall be deemed to have been received five (5) business days from and after such deposit. Each notice may also be served by personal service addressed as hereinafter provided. By giving to each other party at least five (5) days' notice thereof, each party shall have the right from time to time during the term of this Agreement to change the address(es) thereof and to specify as the address(es) thereof any other address(es) within the United States of America.

a. To Agency: Each notice to the Agency shall be addressed as follows:

Redevelopment Agency of Salt Lake City  
Attn: Executive Director  
451 South State Street, Room 418  
PO Box 145518  
Salt Lake City, Utah 84114-5518

With a copy to: Salt Lake City Attorney  
Attn: RDA Attorney  
451 South State Street, Room 505  
PO Box 145478  
Salt Lake City, Utah 84114-5478


b. To Property Owner: Each notice to the Property Owner shall be addressed as follows:

Children's Miracle Network  
Attn: Scott Burt  
4525 South 2300 East  
Salt Lake City, UT 84117

3. Run with the Land. The Property Owner intends, declares, and covenants that the agreements and covenants set forth in this Agreement shall run with the land and shall bind, and the benefits and burdens shall inure to, the Agency and the Property Owner, and their respective successors, heirs, and assigns.

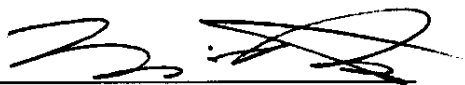


REDEVELOPMENT AGENCY OF  
SALT LAKE CITY

By   
Ralph Becker  
Its Chief Administrative Officer

By   
D.J. Baxter  
Its Executive Director

Approved as to form:

By   
Brian F. Roberts  
Agency Legal Counsel

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE    )

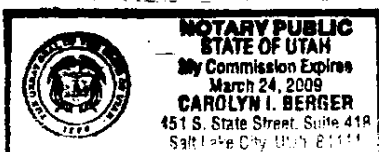
The foregoing instrument was acknowledged before me this 25<sup>th</sup> day of November, 2008,  
by Ralph Becker, Chief Administrative Officer of the Redevelopment Agency of Salt Lake City.

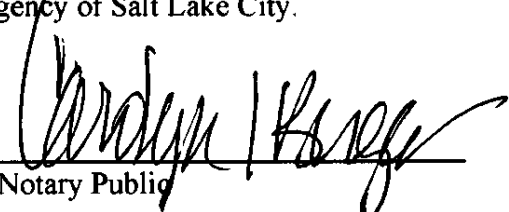
Seal: 

  
Notary Public

STATE OF UTAH                    )  
  : ss.  
COUNTY OF SALT LAKE    )

The foregoing instrument was acknowledged before me this 20 day of November, 2008,  
by D.J. Baxter, Executive Director of the Redevelopment Agency of Salt Lake City.

Seal: 

  
Notary Public

## EXHIBIT A

Order Number: 08057029A

### PARCEL 1:

Beginning at the Northeast corner of Lot 6, Block 13, Plat "A", Salt Lake City Survey; and running thence West 10 rods; thence South 10 rods; thence West 10 rods; thence South 5 rods; thence East 20 rods; thence North 15 rods to the point of beginning.

### PARCEL 2:

Commencing 5 rods South from the Northeast corner of Lot 7, Block 13, Plat "A", Salt Lake City Survey; and running thence West 165 feet; thence South 97.5 feet; thence East 165 feet; thence North 97.5 feet to the point of beginning:

The above two mentioned parcels are also described as follows:

A parcel of ground located in Lot 6, 7 and 8 of Block 13, Plat "A", Salt Lake City Survey more particularly described as follows:

Beginning at the Northeast corner of said Lot 6 said point being located South  $89^{\circ}57'41''$  West along the monument line of 700 South Street 64.50 feet and South  $00^{\circ}02'19''$  West 69.05 feet from the monument marking the intersection of 200 West Street and 700 South Street; said survey running thence South  $00^{\circ}09'18''$  West along the East of said 200 West Street 345.08 feet; thence South  $89^{\circ}57'22''$  West 165.10 feet; thence North  $00^{\circ}09'15''$  East 97.52 feet; thence South  $89^{\circ}57'25''$  West 165.11 feet to the West line of said Lot 7 said Survey; thence North  $00^{\circ}09'13''$  East along said West line 82.52 feet to a point on the North right of way line of Wasatch Avenue and the Southwest corner of said Lot 6, said survey; thence North  $89^{\circ}57'28''$  East along said North line 165.11 feet; thence North  $00^{\circ}09'15''$  East 165.05 feet to a point on the South line of 700 South Street; thence North  $89^{\circ}57'35''$  East along said South line 165.11 feet to the point of beginning.