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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
CITY OF DRAPER
1020 E PIONEER RD
DRAPER UT 84020
BY: MSA, DEPUTY - WI 2 P.

**ADDENDUM #3 TO DEVELOPMENT AGREEMENT
FOR EDELWEISS**

DRAPER, UTAH

DATED: December 6, 2016

H.316

THIS Addendum #3 to DEVELOPMENT AGREEMENT FOR EDELWEISS is entered into as of the 6th day of December, 2016, by and between Draper City, a municipal corporation and political subdivision of the State of Utah ("City"), and MREC DAI Edelweiss LLC, a Delaware limited liability company (the "Developer"), the owner and developer of a master planned project t(the "Project"). The City and Developer are sometimes collectively referred to in this Addendum #3 and the Development Agreement as the "Parties".

RECITALS

A. The City and Developer (as successor in interest to Edelweiss Investors, LLC, a Utah limited liability company) are parties to a certain Master Development Agreement ("Original Development Agreement") on December 2, 2014, regarding the development of approximately fifty-nine (59) acres of real property located within the boundaries of the City and as more fully described in Exhibit A of the Original Development Agreement (the "Property") on which the Developer would develop the Project. The Original Development Agreement was amended pursuant to that certain Addendum #1 to Development Agreement for Edelweiss dated March 31, 2015 (the "First Amendment"), and pursuant to that certain Addendum #2 to Development Agreement for Edelweiss dated May 17, 2016 (the "Second Amendment," and together with the Original Development Agreement, collectively the "Development Agreement"). Capitalized terms not otherwise defined herein shall have the meanings given to them in the Development Agreement.

B. The Parties now desire to amend the Development Agreement to memorialize the Parties' agreement permitting Developer to proceed with the submission of an application for final plat approval relating to Phase 1 of the Project.

AGREEMENT

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

1. The City and Developer hereby agree that Developer may submit an application for final plat approval relating to Phase 1 of the Project, and the City agrees to consider for approval such final plat application, notwithstanding that the final plat submitted by Developer for approval may not include the signatures of local government or utility service providers entities pursuant to Section 17-4-030 of the City Code (including but not limited to Utah County and/or Salt Lake County), due to Developer's pending application to disconnect a portion of the Project from Utah County. Once approved by the City, the final plat for Phase 1 of the Project shall not be recorded until all required signatures have been obtained by Developer. Developer acknowledges that approval of this Addendum is not the basis for any future approvals and cannot compel the City to agree to any future approvals resulting from the City's approval of this Addendum.

2. All other terms of the Development Agreement remain in full force and effect.

3. Legal Remedies to Enforce Addendum #3. Developer shall have the rights and remedies available at law and in equity, including injunctive relief and specific performance, but not including damages or attorney's fees.

IN WITNESS WHEREOF, the parties hereto have executed this Addendum #3 effective as of the day and year first written above.

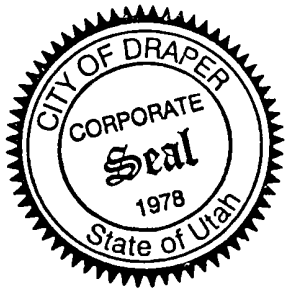
ATTEST:

By: [Signature]
City Recorder

CITY:

DRAPER CITY

By: [Signature]
Troy K. Walker, Mayor



DEVELOPER:

MREC DAI EDELWEISS LLC a Delaware limited liability company

By: Edelweiss Draper, LLC, a Utah limited liability company, its Manager

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

By: [Signature]
Name: Nathan Shipp
Its: Manager