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RASHELLE HOBBS
Recorder, Salt Lake County, UT
OLD REPUBLIC TITLE DRAPER/OREM
BY: eCASH, DEPUTY - EF 9 P.

RECORDING REQUESTED BY AND
WHEN RECORDED RETURN TO:

VP Daybreak Operations LLC
11248 Kestrel Rise Road, Suite 201
South Jordan, UT 84009
Attention: Gary Langston
26-14-200-009

**ADDENDUM NO. 2 TO
PARKING FACILITY LEASE AGREEMENT**

This ADDENDUM NO. 2 TO PARKING FACILITY LEASE AGREEMENT (this “**Addendum**”), is dated as of MARCH 25, 2021 (the “**Effective Date**”), by and between VP DAYBREAK OPERATIONS LLC, a Delaware limited liability company (“**Operations**”), as successor-in-interest to DAYBREAK DEVELOPMENT COMPANY, a Delaware corporation (“**DDC**”), formerly known as KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY, a Delaware corporation (“**KLRDC**”), and UTAH TRANSIT AUTHORITY, a large public transit district organized and incorporated under the laws of the State of Utah (“**UTA**”). Operations and UTA may be collectively referred to herein as the “**Parties**”, and either may be individually referred to as a “**Party**”.

RECITALS

A. UTA and KLRDC entered into that certain Parking Facility Lease Agreement dated June 18, 2008, as amended by that certain Addendum to Parking Facility Lease Agreement dated May 12, 2012 (collectively, the “**Lease**”), in which KLRDC leased to UTA certain property for use as parking facilities attendant to UTA’s Mid-Jordan TRAX light rail extension.

B. The Lease provided UTA the exclusive right to construct, maintain, and access up to one thousand (1,000) Park and Ride Spaces distributed between the Daybreak North Station and Daybreak South Station within the Property.

C. Pursuant to the Lease, KLRDC reserved the right from time to time to relocate and/or change the location and/or configuration of the Property, the Park and Ride Spaces, or any UTA Improvements.

D. Operations, as successor-in-interest to KLRDC, now desires to change the location and configuration of certain Park and Ride Spaces and certain UTA Improvements and UTA

consents to such relocation and reconfiguration, all on the terms and conditions as more fully set forth herein.

AGREEMENT

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

1. Recitals/Defined Terms. The foregoing Recitals are hereby incorporated herein in their entirety. Capitalized terms used herein and not defined herein shall have the meaning ascribed to such terms in the Lease.

2. Removal of Certain Property. Pursuant to Section 1(I) of the Lease, Operations hereby removes that certain property located within the Daybreak North Station and depicted as the cross-hatched area on Exhibit A (the “**Removed Area**”) and any Park and Ride Spaces and UTA Improvements located thereon from the terms of the Lease. The Removed Area is more particularly described on Exhibit A-1 attached hereto and incorporated herein.

3. Replacement. Notwithstanding anything contained in the Lease to the contrary, including without limitation Section 1(I), UTA hereby acknowledges and agrees that the Park and Ride Spaces and any UTA Improvements located within the Removed Area will not be immediately replaced with new Park and Ride Spaces or UTA Improvements on another portion of the Property. Within one (1) year of the Effective Date, the Parties shall decide on a mutually agreeable location and Operations shall construct, at its own expense, the number of Park and Ride Spaces removed from the Removed Area in the new location (“Replacement Stalls”). Construction of Replacement Stalls shall be completed within eighteen (18) months of Effective Date. UTA shall receive a leasehold in the property upon which the Replacement Stalls are constructed at no cost, which lease rights shall conform to those otherwise described in Lease. Nothing contained herein shall reduce UTA’s right to construct, maintain, and access up to one thousand (1,000) Park and Ride Spaces distributed between the Daybreak North Station and Daybreak South Station within the Property.

4. Notice. Operations address for notices under the Lease is hereby changed to:

If to Operations, to:

VP Daybreak Operations LLC
11248 Kestrel Rise Road, Suite 201
South Jordan, UT 84009
Attention: Gary Langston

With a copy to:

Ward | Molloy, P.C.
68 South Main Street, Suite 800
Salt Lake City, Utah 84101
Attention: Curt Ward

5. Miscellaneous.

5.1. No Other Revisions. Except as expressly modified hereby, all other terms and provisions of the Lease shall remain in full force and effect, are incorporated herein by this reference, and shall govern the conduct of the parties hereto; provided, however, to the extent of any inconsistency between the provisions of the Lease and the provisions of this Addendum, the provisions of this Addendum shall control.

5.2. Governing Law. This Addendum is governed by Utah law. Should any action be brought to enforce or interpret the terms of this Addendum, such action shall be brought in a state or federal court located in Salt Lake County.

5.3. Counterparts and Recording. This Addendum may be executed in counterparts and, when assembled with the signature page of each Party, shall be considered one agreement and may be recorded.

5.4. Legal Fees. In the event a Party commences a legal proceeding to enforce any of the terms of this Addendum, the prevailing Party in such action shall have the right to recover reasonable attorneys' fees and costs from the other Party to be fixed by the court in the same action. The term "legal proceedings" as used above shall be deemed to include appeals from a lower court judgment and it shall include proceedings in the Federal Bankruptcy Court, whether or not they are adversary proceedings or contested matters.

5.5. Further Assurances. Each Party agrees to take all actions and do all things, and to execute, with acknowledgment or affidavit if required, any and all documents and writings, that may be necessary or proper to achieve the purposes and objectives of this Addendum.

5.6. Amendment. The Parties agree that the provisions of this Addendum may be modified or amended, in whole or in part, or terminated, only by the written consent of each Party, evidenced by a document that has been executed and acknowledged by both Parties and recorded with the Salt Lake County Recorder.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Parties have executed this Addendum as of the date first written above.

VP DAYBREAK OPERATIONS LLC,
a Delaware limited liability company

By: DAYBREAK COMMUNITIES LLC,
a Delaware limited liability company
Its: Project Manager

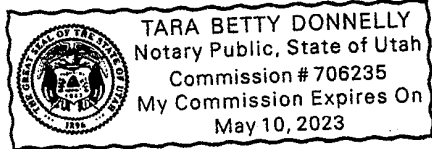
By: Ty McCutcheon
Name: Ty McCutcheon
Title: President & CEO

ACKNOWLEDGMENT

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On March 25th, 2021, personally appeared before me, a Notary Public, Ty McCutcheon, the President & CEO of DAYBREAK COMMUNITIES LLC, a Delaware limited liability company, the Project Manager of VP DAYBREAK OPERATIONS LLC, a Delaware limited liability company, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of VP DAYBREAK OPERATIONS LLC, a Delaware limited liability company.

WITNESS my hand and official Seal.



Tara Betty Donnelly
Notary Public in and for said State
My commission expires: 5-10-23

[SEAL]

UTAH TRANSIT AUTHORITY, a large public transit district organized and incorporated under the laws of the State of Utah

By: Spencer Burgoyne
Name: SPENCER BURGOPYNE
Its: MGR. PROPERTY ADMIN.

By: Paul Drake
Name: PAUL DRAKE
Its: DIRECTOR OF REAL ESTATE & TOD

ACKNOWLEDGMENT

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On APRIL 5, 2021, personally appeared before me, a Notary Public, Spencer Burgoyne & Paul Drake the Manager of Property Admin & the Director of Real Estate of UTAH TRANSIT AUTHORITY, a large public transit district organized and incorporated under the laws of the State of Utah, personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he executed the above instrument on behalf of UTAH TRANSIT AUTHORITY, a public transit district organized and incorporated under the laws of the State of Utah.

WITNESS my hand and official Seal.

Paula Maughan
Notary Public in and for said State
My commission expires: 11-01-2023

[SEAL]

Approved as to Form:

Counsel to UTA

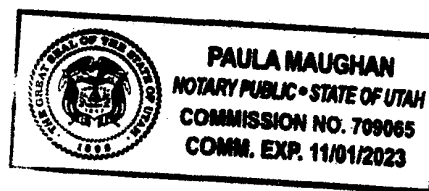
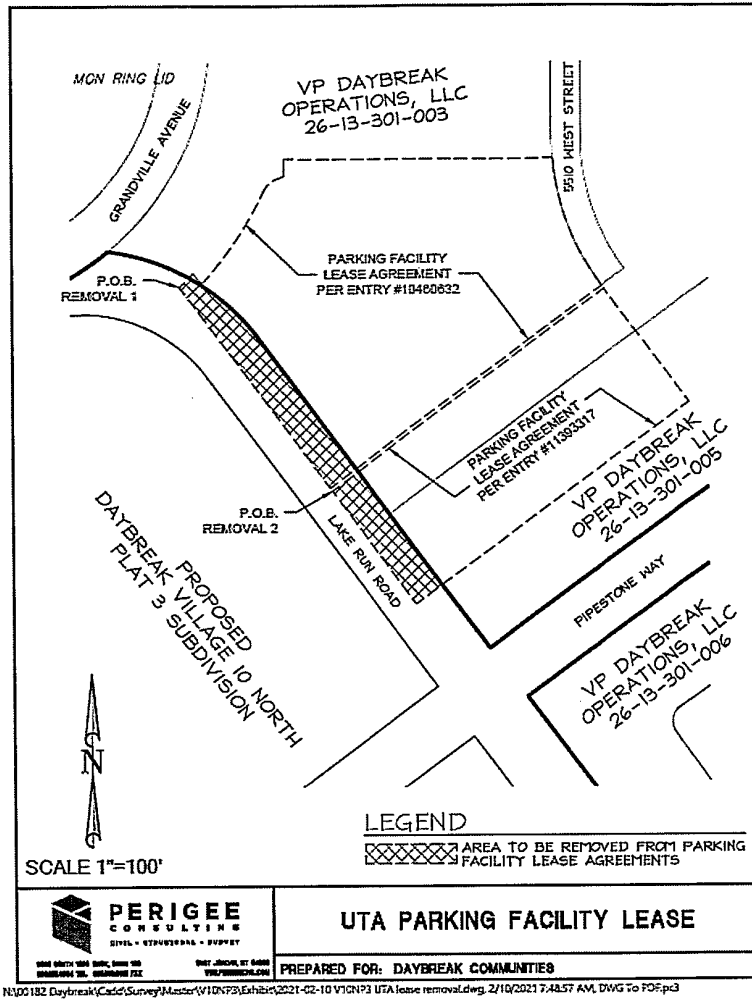


EXHIBIT A-1

Beginning at the West most corner of a Parking Facility Lease Agreement, recorded as Entry Number 10460632, in Book 9619 at Page 9000 in the Office of the Salt Lake County Recorder, said point also being a point on a 384.000 foot radius non tangent curve to the left, (radius bears North 44°56'46" West, Chord: North 43°59'24" East 14.259 feet), said point lies North 89°57'41" East 243.053 feet along the Daybreak Baseline Northeast (being North 89°57'41" East 10613.975 feet between the Northwest Corner of Section 13, T3S, R2W and the Northeast Corner of Section 18, T3S, R1W) and South 2913.692 feet from the Northwest Corner of Section 13, Township 3 South, Range 2 West, Salt Lake Base and Meridian and running thence along said Parking Facility Lease Agreement and the arc of said curve 14.260 feet through a central angle of 02°07'40" to a point of reverse curvature with a 234.500 foot radius non tangent curve to the right, (radius bears South 29°21'17" West, Chord: South 48°35'48" East 97.898 feet) to a point on the Easterly Right-of-Way Line of the proposed Lake Run Road; thence along said proposed Lake Run Road the following (2) courses: 1) along the arc of said curve 98.623 feet through a central angle of 24°05'48"; 2) South 36°32'54" East 175.408 feet to a point on said Parking Facility Lease Agreement; thence along said Parking Facility Lease Agreement the following (2) courses: 1) South 53°27'06" West 34.500 feet; 2) North 36°32'54" West 268.805 feet to the point of beginning.

Property contains 0.200 acres, 8697 square feet.

EXHIBIT A




LENDER'S CONSENT AND SUBORDINATION

**ADDENDUM NO. 2 TO
PARKING FACILITY LEASE AGREEMENT**

THE UNDERSIGNED, THE BENEFICIARY UNDER THAT CERTAIN DEED OF TRUST, DATED DECEMBER 19, 2019, ENCUMBERING THE HEREIN DESCRIBED REAL PROPERTY (THE "DEED OF TRUST"), HEREBY EXPRESSLY CONSENTS TO AND JOINS IN THE EXECUTION AND RECORDING OF THAT CERTAIN ADDENDUM NO. 2 TO PARKING FACILITY LEASE AGREEMENT, DATED AS OF MARCH 25, 2021, BY AND BETWEEN VP DAYBREAK OPERATIONS LLC, A DELAWARE LIMITED LIABILITY COMPANY, AND UTAH TRANSIT AUTHORITY, A LARGE PUBLIC TRANSIT DISTRICT ORGANIZED AND INCORPORATED UNDER THE LAWS OF THE STATE OF UTAH ("ADDENDUM NO. 2"), TO WHICH THIS LENDER'S CONSENT AND SUBORDINATION IS ATTACHED.

THE UNDERSIGNED LENDER HEREBY CONSENTS TO ADDENDUM NO. 2 AND MAKES THE LIEN OF THE DEED OF TRUST SUBORDINATE THERETO. THIS LENDER'S CONSENT AND SUBORDINATION SHALL NOT OTHERWISE AFFECT THE PRIORITY OF MORTGAGES AND/OR LIENS AGAINST THE REAL PROPERTY DESCRIBED HEREIN, BUT SHALL SOLELY EVIDENCE THE LENDER'S INTENT TO SUBORDINATE ITS LIEN OF THE DEED OF TRUST TO ADDENDUM NO. 2. THE UNDERSIGNED REPRESENTS THAT HE OR SHE HAS FULL POWER AND AUTHORITY TO EXECUTE THIS LENDER'S CONSENT AND SUBORDINATION ON BEHALF OF THE LENDER.

U.S. BANK NATIONAL ASSOCIATION
d/b/a Housing Capital Company

By: 
Name: Rhonda Harold
Title: Vice President

[SIGNATURE MUST BE NOTARIZED]
[Notary acknowledgement on following page]

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA

COUNTY OF FRESNO

On March 29, 2021, before me, **Lori Beckman, a Notary Public**, personally appeared **Rhonda Harold** 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 *Lori Beckman*

[SEAL]

