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Rashelle Hobbs, Recorder, Salt Lake County, Utah
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Herriman City Recorder
5355 West Herriman Main Street
Herriman, Utah 84096

ADMINISTRATIVE MODIFICATION #2
TO THE
MASTER DEVELOPMENT AGREEMENT
FOR
OLYMPIA

Approved: APRIL 12, 2023

**SECOND ADMINISTRATIVE MODIFICATION
TO THE
MASTER DEVELOPMENT AGREEMENT FOR OLYMPIA**

THIS SECOND ADMINISTRATIVE MODIFICATION, dated April 12TH, 2023 (“Second Modification”), modifies THE MASTER DEVELOPMENT AGREEMENT FOR OLYMPIA, dated September 29, 2021 (“MDA”), between HERRIMAN CITY, a political subdivision of the State of Utah, by and through its City Council, THE LAST HOLDOUT, L.L.C., a Utah limited liability company and OLYMPIA LAND, LLC, a Utah limited liability company. The capitalized terms used in this Second Modification without definition have the meaning assigned to them in the MDA.

RECITALS

A. The MDA was recorded on November 16, 2021, as Entry No. 13825061 in Book 11269 at Pages 6670 - 6804 in the official books and records of the Salt Lake County Recorder.

B. The MDA was, pursuant to its terms and processes, administratively modified by its parties in a document entitled “Administrative Modification # 1” and was recorded as Entry No. 14018093 in Book 11373 at Page 6313 in the official books and records of the Salt Lake County Recorder.

C. The MDA was amended by its parties to remove the requirement of obtaining approvals of certain modifications of the MDA by the Jordan School District in a document entitled “Amendment # 2 which was recorded as Entry No. 14154560 in Book 11445 at Page 9556 in the official books and records of the Salt Lake County Recorder.

D. Section 7.1.1 of the MDA allows administrative modifications to the MDA that do not require “approval of the Council.”.

E. The City is proposing a modification of certain bonding requirements for private landscaping improvements to deal with how those requirements may be impacted by changes to the Utah Code. These proposed changes would affect the development of the Planned Community and, as such, warrant a modification to the MDA.

F. The Parties therefore desire to modify the MDA by formalizing the bonding requirements for private landscaping improvements.

G. The Parties have cooperated in the preparation of this Second Administrative Modification.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree to the following:

MODIFICATION

1. **Effect of this Second Modification.** Other than as specifically amended herein by this Second Modification, the MDA (as modified by Administrative Modification # 1 and Amendment # 2) shall remain in full force and effect.

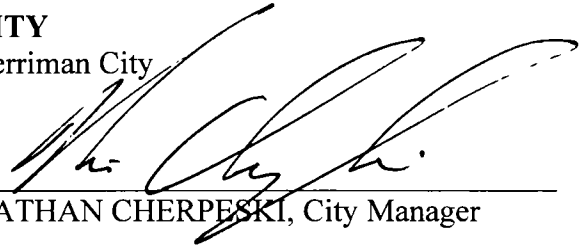
2. **Bonding for Private Landscaping Improvements.** All landscaping required by Herriman City Code § 10-23-4 and Utah Code § 10-9a-536, including any landscaping on private property, must be completed before the City will issue a Certificate of Occupancy for any of the buildings or units within the scope of the approved Development Application under which the buildings or units were being constructed unless the Applicant bonds for any landscaping obligations that have not been completed. The bond shall be accompanied by a detailed cost estimate prepared by the Applicant and the bond amount shall be determined based on Applicant's reasonable proven cost of completion.

3. **Recordation.** This Second Modification shall be recorded in the official books and records of the Salt Lake County Recorder.

IN WITNESS WHEREOF, the parties hereto have executed this Second Modification by and through their respective, duly authorized representatives as of the day and year first herein above written.

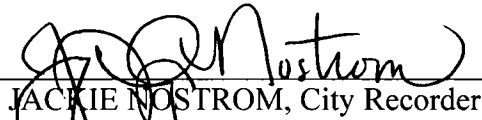

[signatures on following pages]

CITY
Herriman City



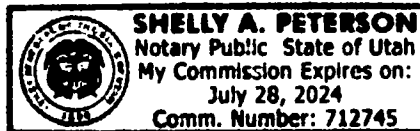
NATHAN CHERPESKI, City Manager

ATTEST


JACKIE NOSTROM, City Recorder
TODD SHEERAN, City Attorney
Approved as to form and legality

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

On the 22 day of May, 2023, NATHAN CHERPESKI personally appeared before me, who being by me duly sworn, did say that they are the City Manager of Herriman City, a political subdivision of the State of Utah, and that the foregoing Administrative Modification was signed on behalf of the City by authority of its City Council and said City Manager acknowledged to me that the City executed the same for the purposes described therein.


NOTARY PUBLIC

OWNER

The Last Holdout, LLC

Signature: Emily B. Markham

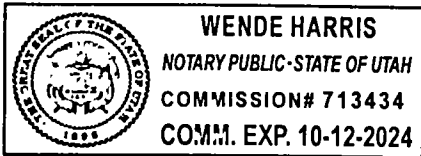
Name: Emily B. Markham

Title: Manager

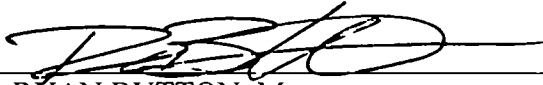
STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On 22~~nd~~ day of June, 2023,
Emily B. Markham personally appeared before me, who being
by me duly sworn, did say that they are the Manager of
The Last Holdout, L.L.C, a Utah limited liability company, and that the foregoing Administrative
Modification was signed on behalf of the Owner by authority of its governing board and
acknowledged to me that the Owner executed the same for the purposes described therein.

Wende Harris
NOTARY PUBLIC



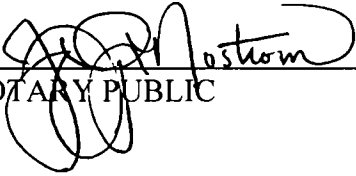
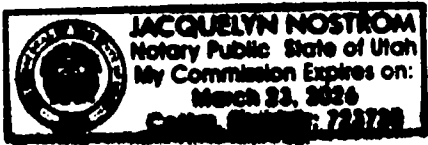
MASTER DEVELOPER
Olympia Land, LLC



RYAN BUTTON, Manager

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

On the 12th day of April, 2023, RYAN BUTTON personally appeared before me, who being by me duly sworn, did say that they are the Manager of Olympia Land, LLC, a Utah limited liability company, and that the foregoing Administrative Modification was signed on behalf of the Master Developer by authority of its governing board and acknowledged to me that the City executed the same for the purposes described therein.


NOTARY PUBLIC