

RECORDING REQUESTED AND
WHEN RECORDED, RETURN TO:

Oquirrh Point Development LC
Attn: Joe Colosimo
333 East Coventry Way
Erda, UT 84074

NOTE: THIS DOCUMENT WAS ORIGINALLY EXECUTED BY MASTER DEVELOPER ON AUGUST 31, 2022 AND BY ERDA CITY ON AUGUST 25, 2022. EXHIBIT A-1 HAS BEEN REVISED SO THAT THE PROPERTY DESCRIBED COINCIDES WITH CURRENT TAX PARCEL NUMBERS. THE OVERALL AREA COVERED BY THIS SECOND AMENDMENT IS THE SAME AS THE ORIGINAL AGREEMENT.

**SECOND AMENDMENT TO
MASTER DEVELOPMENT AGREEMENT
FOR
OQUIRRH POINT
A MASTER PLANNED COMMUNITY**

THIS SECOND AMENDMENT TO MASTER DEVELOPMENT AGREEMENT FOR OQUIRRH POINT: A MASTER PLANNED COMMUNITY (this “**Second Amendment**”) is made and entered into effective this 31 day of August 2022, by and between Erda City, a Utah municipality (“**Erda City**”), and Oquirrh Point Development LLC, a Utah limited liability company (“**Master Developer**”) (collectively, the “**Parties**”).

RECITALS

A. Tooele County, a political subdivision of the State of Utah and Master Developer entered into that certain MASTER DEVELOPMENT AGREEMENT FOR OQUIRRH POINT: A MASTER PLANNED COMMUNITY dated November 4, 2021 (the “**Original Agreement**”).

#563738

B. On January 3, 2022, the Office of the Lieutenant Governor of the State of Utah issued a Certificate of Incorporation for Erda City and as a result all the real property covered by the Original Agreement was made a part of Erda City.

C. On April 7, 2022, Erda City and Master Developer entered into an amended agreement (“**Original Agreement as Amended**”) because among other things Utah Code Annotated §10-9a-509(1)(d) provides that the incorporation of Erda City did not affect the validity of the Original Agreement, except that Erda City (and not Tooele County) is now the applicable governmental authority in the Original Agreement.

D. The parties now desire to amend the Original Agreement as Amended.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Erda City and Master Developer hereby agree as follows:

TERMS

1. **Acknowledgement and Acceptance of the Original Agreement as Amended**. Erda City acknowledges that the Original Agreement as Amended is in full force and effect with respect to the Property.

2. **Section 5.1**. Section 5.1 is hereby deleted and replaced with the following:

5.1. Residential Units/Intended Uses; and Commercial Uses. At Build out of the Property, Master Developer shall be entitled to have developed the Residential Dwelling Units and to have developed the other Intended Uses as specified in the Master Plan. Therefore, the County, in accordance with this paragraph and the Master Plan, hereby agrees that Master Developer is vested with, and granted herein the right to develop 1,260 equivalent residential units, and 750,000 sq.ft. of Commercial and non-residential space, per the Master Plan subject to compliance with the County's Vested Laws.

At least 10% of all Residential Dwelling Units (at least 126 units) will be designated and made available to the public as "moderate-income housing," meaning that the monthly cost of buying or renting those residential units (plus \$250 per month for utilities, if utilities are to be paid by the occupier of the home) will be no greater than 30% of the household income of those making 80% or less of the area median income (the "AMI") as determined yearly by HUD. A deed restriction will be recorded against these equivalent residential units indicating that they have been designated as moderate-income units and that they cannot be rented or sold to or purchased or rented by any person(s) that makes more than 80% of the AMI. The number of deed restricted affordable housing units will be included in each phase. Each deed restriction shall expire 20 years after the first occupancy of the unit unless an earlier expiration is authorized by the Council. While a deed restriction is in place, the owners of that deed restricted housing unit may realize no more than 3% appreciation for each twelve months of their ownership.

3. **Exhibit A – description of the Property**. The property subject to this Second Amendment is described in the attached hereto and made a part hereof.

4 Original Agreement as Amended. All other provisions of the Original Agreement as Amended remain unchanged.

IN WITNESS WHEREOF, the undersigned has caused this Second Amendment to be signed, sealed and delivered as of the day first written above.

ERDA CITY
A Utah Municipality

By: Jess Bird
Jess Bird, Erda City Chairman

ATTEST

By: Jennifer Poole
Name: Jennifer Poole
City Recorder

APPROVED AS TO FORM

By: John Brems
John Brems, Erda City Attorney

STATE OF UTAH)
 :s
COUNTY OF TOOELE)

On this 21st day of November, 2022, Jess Bird personally appeared before me who being by me duly sworn, did say that he is the Erda City Council chair and that Erda City is a political



Jerry Houghton, Tooele County County Recorder

subdivision of Utah and that said instrument was signed in behalf of Erda City by authority of its governing body and said Jess Bird acknowledged to me that Erda City executed the same.



Jennifer Poole
NOTARY PUBLIC
Residing at: *Tooele*

MASTER DEVELOPER
Oquirrh Point Development LLC

By: *[Signature]*
Joe Colosimo, Manager

STATE OF UTAH)
):S
COUNTY OF TOOELE)
)*November*

On this 22 day of ~~April~~, 2022, Joe Colosimo personally appeared before me who being by me duly sworn, did say that he is the manager of Oquirrh Point Development LLC and that said instrument was signed in behalf of Oquirrh Point Development LLC by authority of its governing body and said Joe Colosimo acknowledged to me that Oquirrh Point Development LLC executed the same.



Lori Pymm
NOTARY PUBLIC
Residing at: *S.I. 23*

Exhibit A

Legal Description of the Property

[OVERALL BOUNDARY DESCRIPTION OF ENTIRE PROPERTY.]

05-050-0-0010

BEG AT NE COR OF SE1/4 OF NW1/4 OF SEC 34, T2S, R4W, SLB&M, TH S 1287 FT, W 58 FT, N 147 FT, W 100 FT, S 147 FT, W 1030 FT, TH N 627 FT, TH W 132 FT, N 660 FT, TH E 1320 FT TO BEG ---SUB R/W OF INGRESS AND REGRESS OVER AND ACROSS SD PPTY AS DESC IN THAT CERTAIN WD AS REC IN BK 249 AT PG 44 AS ENTRY NO 005088 OF OFFICIAL RECDS ---EXCEPTING THEREFROM THAT PORTION THEREOF INCLUDED IN ROADS. 36.97 AC

05-050-0-0018

BEG 33 FT S & 361.5 FT W OF CENTER SEC 34, T2S, R4W, SLM, ON S LI CO RD, S 361.5 FT, E 361.5 FT, S 925.5 FT, W 1320 FT, N 1287 FT, E 958.5 FT TO BEG, CONT 36 AC 36.00 AC

05-050-0-0033

S 1/2 OF SW 1/4, SEC 34, T2S, R4W, SLB&M ---EX 1.00 AC IN RD ---LESS 2.96 AC TO UDOT #220557 THRU #220559 932/84-89 (STATE HWY 36 R/W) (BALANCE OF 5-50-15 AFTER PT TO UDOT FOR 2005 YEAR.) 76.04 AC

01-401-0-0002

A PARCEL OF LAND, SITUATE IN THE NORTH HALF OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 4 WEST SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE SECTION LINE, SAID POINT BEING SOUTH 89°39'05" WEST 1028.72 FEET FROM THE NORTH QUARTER CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING: THENCE SOUTH 00°25'27" EAST 1,225.05 FEET TO THE NORTH LINE OF THE DEDICATED PUBLIC RIGHT-OF-WAY ON FILE IN THE TOOELE COUNTY RECORDER'S OFFICE IN ENTRY #278669; THENCE SOUTH 89°38'34" WEST 1,481.56 FEET ALONG SAID NORTH LINE TO THE EAST LINE OF STATE ROAD- 36; THENCE NORTH 00°25'00" WEST 554.68 FEET ALONG SAID EAST LINE TO THE SOUTH LINE OF D.R. DAVIS PUD AMENDED SUBDIVISION ON FILE IN THE TOOELE COUNTY RECORDERS OFFICE IN ENTRY #252513; THENCE NORTH 89°39'0.5" EAST 908.51 FEET ALONG SAID SOUTH LINE TO THE SOUTHEAST CORNER OF SAID SUBDIVISION; THENCE NORTH 00°25'43" WEST 670.59 FEET ALONG EAST LINE OF SAID SUBDIVISION TO THE SECTION LINE.; THENCE NORTH 89°39'06" EAST 573.03 FEET ALONG SAID SECTION LINE, TO THE POINT OF BEGINNING. OUT OF 3-7-37, 3-7-38, & 3-7-39 FOR 2023 YEAR. 27.68 ACRES. OUT OF 3-7-41 PER ENTRY # 538592 FOR 2023 YEAR. 27.68 AC

01-401-0-0001

AS SURVEYED BOUNDARY DESCRIPTION A PARCEL OF LAND, SITUATE IN THE NORTH HALF OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH QUARTER CORNER OF SECTION 3, TOWNSHIP 3 SOUTH, RANGE 4 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING: THENCE NORTH 89°39'05" EAST 2,641.25 FEET

ALONG THE SECTION LINE TO THE EAST SECTION LINE OF SAID SECTION; THENCE SOUTH 00°25'49" EAST 1,224.50 FEET ALONG SAID SECTION LINE TO THE NORTH LINE OF THE DEDICATED PUBLIC RIGHT-OF-WAY ON FILE IN THE TOOELE COUNTY RECORDER'S OFFICE IN ENTRY #278669; THENCE SOUTH 89°38'34" WEST 3,670.10 FEET ALONG SAID NORTH LINE; THENCE NORTH 00°25'27" WEST 1,225.05 FEET TO THE QUARTER SECTION LINE; THENCE NORTH 89°39'05" EAST 1,028.72 FEET ALONG SAID SECTION LINE, TO THE POINT OF BEGINNING. OUT OF 3-7-20, 3-7-36, & 3-7-37 FOR 2023 YEARS. 103.19 ACRES. OUT OF 3-7-40 FOR 2023 YEAR. 103.19 AC

01-401-0-000R

THE SOUTH 100 FEET OF THE FOLLOWING DESCRIPTION: BEG AT A POINT WHICH LIES S 00°24'31" E, ALONG THE EAST LINE OF SECTION 3, T3S, R4W, SLB&M, A DISTANCE OF 1124.43 FT FROM THE NE CORNER OF SAID SEC 3, THENCE CONTINUING ALONG SAID SECTION LINE S 00°24'31" E, A DISTANCE OF 200.00 FEET; THENCE S 89°40'05" W, A DISTANCE OF 2641.31 FEET; THENCE S 89°40'10" W, A DISTANCE OF 2641.33 FT TO THE WEST LINE OF THE NW 1/4 OF SAID SEC 3; THENCE ALONG SAID W LINE N 00°24'08" W, A DISTANCE OF 200.00 FEET; THENCE N 89°40'10" E, A DISTANCE OF 2641.32 FEET; THENCE N 89°40'05" E, A DISTANCE OF 2641.30 FEET TO THE EAST LINE OF THE NE 1/4 OF SD SEC 3, AND THE POB. - ---- EXCEPTING THEREFROM THAT PORTION LYING WITHIN STATE HIGHWAY 36 ON THE WEST. ----- LESS AND EXCEPTING 03-007-0-0033 (0.324 AC) FIRST TIME OF RECORD 2016. 11.64

01-401-0-0007

S 1/2 OF NW 1/4 SEC 3, T3S, R4W, SLB&M ---EX 1 1/2 AC STATE RD. ---LESS 2.24 AC TO UDOT (219836 929/246). BALANCE DESC OF 3-7-5 FOR 2005 YEAR. 76.26 AC ---LESS 0.001 AC TO TOOELE COUNTY (#346111). BALANCE OF 3-7-13 AFTER 3-7-34 FOR 2011 YEAR. 76.259 AC