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FEE: \$0.00 BY: TOOELE COUNTY COMMISSION
Jerry Houghton, Tooele County, Utah Recorder

TOOELE COUNTY CORPORATON
CONTRACT # 18-11-05

WHEN RECORDED, RETURN TO:

RG IV, LLC
2265 East Murray Holladay Road
Holladay, UT 84117

**AMENDED AND RESTATED
MASTER DEVELOPMENT AGREEMENT
FOR
LAKEVIEW BUSINESS PARK**

NOVEMBER 20, 2018

**AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT
FOR
LAKEVIEW BUSINESS PARK**

THIS AMENDED AND RESTATED MASTER DEVELOPMENT AGREEMENT is made and entered as of the 20th day of November, 2018, by and between TOOELE COUNTY, a political subdivision of the State of Utah, and RG IV, LLC, a Utah limited liability company.

RECITALS

A. The capitalized terms used in this ARMDA and in these recitals are defined in Section 1.2, below.

B. Master Developer owns the Property which is located within Tooele County, Utah.

C. The Property, along with the Excluded Property, is currently the subject of the Original Development Agreement for the “Miller Motorsports Business Park” entered into by the Original Parties.

D. The Parties desire to enter into this ARMDA to novate, replace and supersede the Original Development Agreement in its entirety as it relates to the Property, and the Original Parties desire to be otherwise released and to release each other from their obligations and promises under the Original Development Agreement.

E. The Parties also desire to vacate the Existing Plat, which will occur contemporaneously with the final approval of the Master Plan as more fully specified below.

F. The Parties acknowledge that Master Developer may elect to request that the Property be annexed into the jurisdictional boundaries of Tooele City or Grantsville City, or to oppose the Property’s annexation.

G. The Parties contemplate that if there is any annexation, then the annexing jurisdiction would recognize the rights of Master Developer and assume the responsibilities of the County under this ARMDA unless otherwise agreed to by Master Developer.

H. The Parties desire to facilitate the development of the Project through the potential use of special financing vehicles including but not limited to such as those provided for in Chapter 17C of the Utah Code Ann. (2018).

I. Master Developer and the County desire that the Property be developed in a unified and consistent fashion pursuant to the Master Plan.

J. The Parties acknowledge that development of the Property pursuant to this ARMDA will result in significant planning and economic benefits to the County and its residents by, among other things, requiring orderly development of the Property as a master planned development and increasing property tax and other revenues to the community based on improvements to be constructed on the Property.

K. The Parties desire to enter into this ARMDA to more fully specify the rights and responsibilities of Master Developer to develop the Property as expressed in this ARMDA and the Master Plan, and the rights and responsibilities of the County to allow and regulate such development pursuant to the requirements of this ARMDA, the Master Plan, and all other applicable laws.

L. The Parties understand and intend that this ARMDA is a “development agreement” within the meaning of the Act and entered into pursuant to the terms of the Act.

M. The County finds that this ARMDA and the Master Plan conform with the intent of the County’s General Plan.

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

TERMS

1. **Incorporation of Recitals and Exhibits/ Definitions.**

1.1 **Incorporation.** The foregoing Recitals and Exhibits “A-1,” “A-2,” and “B” are hereby incorporated into this ARMDA.

1.2 **Definitions.** As used in this ARMDA, the words and phrases specified below shall have the following meanings:

1.2.1 **33rd Parkway** means that future public road illustrated on Exhibit “B” that may run east to west and connect to the Mid-Valley Highway.

1.2.2 **Act** means the County Land Use, Development, and Management Act, Utah Code Ann. § 17-27a-101 (2017) *et seq.*

1.2.3 **Applicant** means a person or entity submitting a Development Application.

1.2.4 **ARMDA** means this Amended and Restated Master Development Agreement.

1.2.5 **Buildout** means the completion of all of the development on the entire Project in accordance with the Master Plan.

1.2.6 **County** means Tooele County.

1.2.7 **County Commission** means the elected Tooele County Commission.

1.2.8 **County Consultant[s]** means one or more outside consultants employed by the County in various specialized disciplines such as traffic, hydrology, or drainage for reviewing certain aspects of the development of the Project.

1.2.9 **County's Future Laws** means the ordinances, policies, standards, and procedures which may be in effect as of a particular time in the future when a Development Application is submitted for a part of the Project and which may or may not be applicable to the Development Application depending upon the provisions of this ARMDA.

1.2.10 **County's Vested Laws** means the ordinances, policies, standards, and procedures of the County in effect as of the date of this ARMDA and consistent with the Master Plan.

1.2.11 **CRA** means a Community Reinvestment Agency created pursuant to Chapter 17C of the Utah Code Ann. (2018).

1.2.12 **Default** means a material breach of this ARMDA as specified herein.

1.2.13 **Denial** means a formal denial issued by the final decisionmaker of the County for a particular Development Application, excluding review comments or "redlines" by County staff.

1.2.14 **Development** means the development of a portion of the Property pursuant to an approved Development Application.

1.2.15 **Development Application** means a complete application to the County for development of a portion of the Project including a final plat, Subdivision, or any other permit, certificate, or other authorization from the County required for development of the Project.

1.2.16 **Development Report** means a report containing the information specified in Section 2.4 submitted to the County by Master Developer for a Development by Master Developer or for the sale of any Parcel to a Subdeveloper or the submittal of a Development Application by a Subdeveloper pursuant to an assignment from Master Developer.

1.2.17 **Excluded Property** means that Property as described in Exhibit “A-2” which has previously been developed pursuant to the Original Development Agreement (site of the Purple Mattress real property and improvements).

1.2.18 **Existing Plat** means a final plat for Miller Motorsports Park Business Park PUD No. 1 recorded on April 14, 2009 as Entry No. 324129 in the official records of Tooele County, Utah.

1.2.19 **General Plan** means the general plan adopted by the County on June 21, 2016, and as revised prior to the date this ARMDA is executed.

1.2.20 **Master Developer** means RG IV, LLC, a Utah limited liability company, and its assignees or transferees as permitted by this ARMDA.

1.2.21 **Master Plan** means the Master Plan for the entire Project to be developed on the Property as shown on Exhibit “B” and finally approved by the County as a modified development plan under Tooele County Land Use Ordinance Sections 9-7 and 9-8.

1.2.22 **Mid-Valley Highway** means that future public road anticipated to be constructed by the Utah Department of Transportation that will run north to south connecting to I-80.

1.2.23 **Non-County Agency** means any regulatory body having any jurisdiction over the consideration of any Development Application other than the County.

1.2.24 **Notice** means any notice to or from any Party to this ARMDA that is either required or permitted to be given to another Party.

1.2.25 **Original Development Agreement** means the development agreement for the “Miller Motorsports Business Park” dated April 7, 2009 and recorded as Entry # 324130 in the official records of the Tooele County Recorder.

1.2.26 **Original Parties** means the original parties to the Original Development Agreement, specifically Tooele County, the Deseret Peak Special Service District, Giza Development LLC, and Miller Family Real Estate LLC.

1.2.27 **Outsourc[e][ing]** means the process of the County contracting with County Consultants or paying overtime to County employees to provide technical support in the review and approval of the various aspects of a Development Application as is more fully set out in this ARMDA.

1.2.28 **Parcel** means a portion of the Property that is created by the Master Developer according to the Master Plan to be sold to a Subdeveloper.

1.2.29 **Party/Parties** means, in the singular, either Master Developer or the County; in the plural both the Master Developer and the County.

1.2.30 **Planning Commission** means the County's planning commission.

1.2.31 **Project** means the total development to be constructed on the Property pursuant to this ARMDA with the associated public and private facilities, and all of the other aspects approved as part of this ARMDA and the Master Plan.

1.2.32 **Property** means the real property owned and to be developed by Master Developer more fully described in Exhibit "A-1."

1.2.33 **Public Infrastructure** means those elements of infrastructure that are planned to be dedicated to the County, including according to the Master Plan, as a condition of the approval of a Development Application.

1.2.34 **Rail Trail** means that trail running east to west along the southern edge of the Property, as shown on Exhibit "B."

1.2.35 **Road Swap Parcels** means those parcels identified on Exhibit “B” to be swapped between the Parties as more fully specified in Section 10.2, below.

1.2.36 **Sheep Lane** means that existing roadway running north to south along the western edge of the Property, as shown on Exhibit “B.”

1.2.37 **Subdeveloper** means a person or an entity not “related” (as defined by Section 165 of the Internal Revenue Code) to Master Developer that purchases a Parcel for development.

1.2.38 **Subdivision** means the division of any portion of the Project into developable area pursuant to state or local law and the Master Plan.

1.2.39 **Tooele County** means Tooele County, Utah, a Utah political subdivision.

1.2.40 **Zoning Map** means that map adopted by the County specifying the zoning for the Property.

1.2.41 **Zoning Ordinance** means the County’s Land Use and Development Ordinance adopted pursuant to the Act.

2. **Development of the Project.**

2.1 **Exclusive Agreement/Novation and Superseding of the Original Development Agreement.** This ARMDA shall be the exclusive agreement between the Parties for development of the Property. The Original Development Agreement is hereby acknowledged by the Parties and the Original Parties to be novated, superseded, and of no effect.

2.2 **Original Parties’ Waiver and Release.** The Original Parties hereby waive all rights, claims, or actions, whether now known or unknown, they may have under the Original Development Agreement and Existing Plat, and hereby mutually release one another from their obligations and covenants under that agreement and plat.

2.3 **Compliance with this ARMDA.** Development of the Project shall be in accordance with the County's Vested Laws, the County's Future Laws (to the extent that these are applicable as otherwise specified in this ARMDA), the Zoning Map, the Master Plan, and this ARMDA.

2.4 **Accounting for Parcels Sold to Subdevelopers.** Any Parcel sold by Master Developer to a Subdeveloper shall include the transfer of the right and obligation to develop such Parcel in accordance with this Agreement and the Master Plan. At the recordation of a document of conveyance for any Parcel sold to a Subdeveloper, Master Developer shall provide the County a Development Report showing the ownership of the Parcel(s) sold and the projected or potential uses.

3. **Zoning and Vested Rights.**

3.1 **Zoning.** The Property is zoned as shown on the Zoning Map and that zoning accommodates and allows all development contemplated by Master Developer, including the development rights and uses described herein and depicted in the Master Plan, as more particularly set forth below.

3.2 **Vested Rights Granted by Approval of this ARMDA.** The Parties acknowledge and agree that the Master Plan and this ARMDA constitute major adjustments to the development plan the County has approved for this Property, and that, unless otherwise specified, the promises, covenants, benefits, and obligations set forth in this ARMDA are contingent upon the Planning Commission's approval of the Master Plan as a modified development plan under Tooele County Land Use Ordinance Sections 9-7 and 9-8. To the maximum extent permissible under the laws of Utah and the United States and at equity, once the Master Plan has been approved by the Planning Commission, the Parties intend that this ARMDA will grant Master Developer all rights to develop

the Project in fulfillment of this ARMDA, the Master Plan, the County's Vested Laws, and the Zoning Map except as specifically provided herein. The Parties specifically intend that this ARMDA grant to Master Developer "vested rights" as that term is construed in Utah's common law and pursuant to Utah Code Ann. § 17-27a-508. As of the date of this ARMDA, Tooele County confirms that the uses, configurations, and densities reflected in the Master Plan are consistent with Tooele County's existing laws, Zoning Map, and General Plan.

3.3 **Exceptions.** The restrictions on the applicability of the County's Future Laws to the Project as specified in Section 3.2 are subject to only the following exceptions:

3.3.1 Master Developer Agreement. The County's Future Laws that Master Developer agrees in writing apply to the Project;

3.3.2 State and Federal Compliance. The County's Future Laws which are generally applicable to all properties in the County's jurisdiction and which are required in order to comply with State and Federal laws and regulations affecting the Project;

3.3.3 Codes. The County's development standards, engineering requirements, approvals, and supplemental specifications for public works, and any of the County's Future Laws that are updates or amendments to existing building, plumbing, mechanical, electrical, dangerous buildings, drainage, or similar construction or safety related codes, such as the International Building Code, the APWA Specifications, AAHSTO Standards, the Manual of Uniform Traffic Control Devices or similar standards that are generated by a nationally or statewide recognized construction/safety organization, or by the State or Federal governments or are otherwise required to meet legitimate concerns related to public health, safety, or welfare;

3.3.4 Taxes. Lawful taxes, or modifications thereto, and nothing in this ARMDA shall be construed as waiving or limiting in any way Master Developer's or any Subdeveloper's right to challenge taxes imposed by the County, which right is hereby reserved;

3.3.5 Fees. Changes to the amounts of fees for the processing of Development Applications that are generally applicable to all development within the County's jurisdiction (or a portion of the County's jurisdiction as specified in the lawfully adopted fee schedule) and which are adopted pursuant to State and local law;

3.3.6 Impact Fees. Impact fees or modifications thereto which are lawfully adopted and imposed by the County. Master Developer and Subdeveloper agree that the impact fees imposed on the Master Developer by the County meet all requirements of the U. S. Constitution, Utah Constitution, and applicable statutes and ordinances, including but not limited to Utah Code Ann. § 11-36a-101 (2018) *et seq.*; and,

3.3.7 Compelling, Countervailing Interest. Laws, rules, or regulations that the County's land use authority finds, on the record, are necessary to avoid jeopardizing a compelling, countervailing public interest, of which jeopardy the County was not reasonably aware at the time of the execution of this ARMDA.

3.4 **Intent Regarding Administration and Amendment of this ARMDA.** The Parties intend that the administration, but not approval, of this ARMDA and any amendments thereto, including but not limited to Exhibit "B," as "administrative" and not "legislative" in nature.

3.5 **Potential Future Rezoning.** If the County enacts a zone change affecting the Property that incorporates the uses, densities, and the other pertinent provisions of this ARMDA and the Master Plan, then that new zoning, this ARMDA, and the Master Plan shall apply to the

Property, and the Project will be released from the planned unit development requirements applicable under the Property's prior zoning under Tooele County Land Use Ordinance Section 9.

4. **Term of Agreement.** The term of this ARMDA shall be until December 31, 2028. If Master Developer has not been declared in Default (or if any such Default is not being cured as provided herein), this ARMDA shall automatically be extended until December 31, 2038, and if Master Developer has not been declared in Default (or if any such Default is not being cured as provided herein), at that time then this ARMDA shall automatically be extended again until December 31, 2048. This ARMDA shall also terminate automatically at Buildout.

5. **Processing of Development Applications.**

5.1 **Outsourcing of Processing of Development Applications.** Within fifteen (15) business days after receipt of a Development Application, and upon the request of Master Developer, the County and Master Developer will confer to determine whether the County desires to Outsource the review of any aspect of the Development Application to ensure that it is processed on a timely basis. If the County determines that Outsourcing is appropriate, then the County shall promptly estimate the reasonably anticipated differential cost of Outsourcing in the manner selected by the County in good faith consultation with the Master Developer or Subdeveloper (either overtime to the County employees or the hiring of a County Consultant). If the Master Developer or a Subdeveloper notifies the County that it desires to proceed with the Outsourcing based on the County's estimate of costs, then the Master Developer or Subdeveloper shall deposit in advance with the County the estimated differential cost and the County shall then promptly proceed with having the work Outsourced. Upon completion of the Outsourcing services and the provision by the County of an invoice (with such reasonable supporting documentation as may be requested by Master Developer or Subdeveloper) for the actual differential cost (whether by way

of paying a the County Consultant or paying overtime to County employees) of the Outsourcing, Master Developer or the Subdeveloper shall, within ten (10) business days, pay or receive credit (as the case may be) for any difference between the estimated differential cost deposited for the Outsourcing and the actual cost differential.

5.2 Acceptance of Certifications Required for Development Applications. Any Development Application requiring the signature, endorsement, or certification, and/or stamping by a person holding a license or professional certification required by the State of Utah in a particular discipline shall be required to be so signed, endorsed, certified, or stamped signifying that the contents of the Development Application comply with the applicable regulatory standards of the County. The County should endeavor to make all of its redlines, comments, or suggestions at the time of the first review of the Development Application unless any changes to the Development Application raise new issues that need to be addressed.

5.3 Independent Technical Analyses for Development Applications. If the County needs technical expertise beyond the County's internal resources to determine impacts of a Development Application, such as for structures, bridges, water tanks, and other similar matters which are not required by the County's Vested Laws to be certified by such experts as part of a Development Application, the County may engage such experts as County Consultants with the actual and reasonable costs being the responsibility of Applicant. The County Consultant undertaking any review by the County required or permitted by this ARMDA shall be selected from a list generated by the County for each such County review pursuant to a "request for proposal" process or as otherwise allowed by the County ordinances or regulations. Applicant may, in its sole discretion, strike from the list of qualified proposers any of such proposed

consultants so long as at least three (3) qualified proposers remain for selection. The anticipated cost and timeliness of such review may be considered a factor in choosing the expert.

5.4 County Denial of a Development Application. If the County denies a Development Application, it shall provide a written determination advising the Applicant of the reasons for denial, including specifying the reasons the County believes that the Development Application is not consistent with this ARMDA, the Master Plan, the County's Vested Laws (or, if applicable, the County's Future Laws), or any other applicable law.

5.5 Meet and Confer Regarding Development Application Denials. The County and Applicant shall meet within fifteen (15) business days of any Denial to resolve the issues specified in the Denial of a Development Application.

5.6 County Denials of Development Applications Based on Denials from Non-County Agencies. If the County's Denial of a Development Application is based on the denial of the Development Application by a Non-County Agency, if Applicant chooses to appeal such Denial, it shall be through the appropriate procedures for such a decision and not through the processes specified below.

5.7 Mediation of Development Application Denials.

5.7.1 Issues Subject to Mediation. Issues resulting from the County's Denial of a Development Application that the Parties are not able to resolve by "Meet and Confer" shall be mediated, and include the following:

- (i) the location of on-site infrastructure, including utility lines and stub outs to adjacent developments;
- (ii) right-of-way modifications that do not involve the altering or vacating of a previously dedicated public right-of-way; and

(iii) the issuance of building permits.

5.7.2 Mediation Process. If the County and Applicant are unable to resolve a disagreement subject to mediation, the Parties shall attempt within ten (10) business days to appoint a mutually acceptable mediator with knowledge of the legal issue in dispute. If the County and Applicant are unable to agree on a single acceptable mediator they shall each, within ten (10) additional business days, appoint their own representative. These two representatives shall, between them, timely choose the single mediator. Applicant shall pay the fees of the chosen mediator. The chosen mediator shall, within fifteen (15) business days, review the positions of the Parties regarding the mediation issue and promptly attempt to mediate the issue between the Parties. If the Parties are unable to reach agreement, the mediator shall notify the Parties in writing of the resolution that the mediator deems appropriate. The mediator's opinion shall not be binding on the Parties, nor shall it be admissible in any subsequent proceedings regarding the dispute.

5.8 **Arbitration of Development Application Objections.**

5.8.1 Issues Subject to Arbitration. Issues regarding the County's Denial of a Development Application that require resolution by scientific or technical experts, such as traffic impacts, water quality impacts, pollution impacts, etc., are the only issues subject to arbitration.

5.8.2 Mediation Required Before Arbitration. Prior to any arbitration the Parties shall first attempt mediation as specified in Section 5.7.

5.8.3 Arbitration Process. If the County and Applicant are unable to resolve an issue subject to arbitration under this ARMDA through mediation, the Parties shall attempt within ten (10) business days of the mediation's failure to appoint a mutually acceptable expert in the professional discipline(s) of the issue(s) in question. If the Parties are unable to agree on a single acceptable arbitrator, they shall each, within ten (10) additional business days, appoint their own

individual appropriate expert. These two experts shall, between them, timely choose the single expert arbitrator. Applicant shall pay the fees of the chosen expert arbitrator. The chosen expert arbitrator shall, within fifteen (15) business days after retention, review the positions of the Parties regarding the arbitration issue and render a decision. The expert arbitrator shall ask the prevailing party to draft a proposed order for consideration and objection by the other side under appropriate timelines set by the expert arbitrator. Upon adoption by the expert arbitrator, after consideration of any such objections, the expert arbitrator's decision shall be final and binding upon both Parties. If the expert arbitrator determines as a part of the decision that the County's or the Applicant's position was not only incorrect but was also maintained unreasonably and not in good faith, then the expert arbitrator may order that Party to pay fees; if the County, to pay the expert arbitrator's fees, or if the Applicant, to pay, in addition to the expert arbitrator's fees, an amount equal to the expert arbitrator's fees to the County.

5.9 **Parcel Sales.** The County acknowledges that the precise location and details of the public improvements, layout and design, and any other similar item regarding the development of a particular Parcel may not be known at the time of the creation of or sale of a Parcel. Master Developer may obtain approval of a Subdivision as is provided in Utah Code Ann. § 17-27a-103(62)(c)(vi) and meeting all other applicable requirements set forth in this ARMDA and the Master Plan, without being subject to any requirement in the County's Vested Laws to complete or provide security for any Public Infrastructure at the time of such Subdivision. The responsibility for completing and providing security for completion of any Public Infrastructure in the Parcel shall be instead that of the Master Developer, or a Subdeveloper upon a subsequent re-Subdivision of the Parcel that creates individually developable parcels. However, construction of improvements shall not be allowed until the Master Developer or Subdeveloper complies with the

County's Vested Laws, including to complete or provide security for required Public Infrastructure.

6. **Application under the County's Future Laws.** Without waiving any rights granted by this ARMDA, Master Developer may, at any time, choose to submit a Development Application for any part or all of the Project under the County's Future Laws in effect at the time of the Development Application.

7. **Annexation.** Master Developer, in its sole and absolute discretion, may, at any time and from time to time, elect to seek to annex part or all of the Property into the jurisdictional boundaries of Tooele City, Grantsville City, or any other municipality. Subject to the provisions of Section 7.1, the County covenants that it and any agency that it controls will not object to any future annexation.

7.1 **County Payback.** Any annexation of part or all of the Property shall include provisions to ensure that the County and agencies it controls are fully reimbursed for any Public Infrastructure that they have constructed pursuant to this ARMDA or the Master Plan.

8. **Public Infrastructure.**

8.1 **Construction by Master Developer.** Other than for those elements of Public Infrastructure otherwise specified in this ARMDA and the Master Plan which may be constructed by the County or agencies it controls, Master Developer shall have the right and the obligation to construct or cause to be constructed and installed all Public Infrastructure reasonably and lawfully required as a condition of approval of a Development Application. Any amounts expended by Master Developer for any Public Infrastructure shall be reimbursed to Master Developer by revenues generated by the CRA as provided in Section 9, below.

8.2 **Bonding.** If, and to the extent required by the County's Vested Laws, unless otherwise provided by Chapter 17-27a of the Utah Code Ann. as amended, security for any Public Infrastructure is required by the County or an agency it controls, then Applicant shall provide it in a form acceptable to the County or the agency it controls as specified in the County's Vested Laws. Partial releases of any such required security shall be made as work progresses based on the County's Vested Laws.

9. **Community Reinvestment Agency or Similar Assistance.**

9.1 **Creation of CRA.** At the request of Master Developer, the County shall either initiate the process to create a CRA or shall enter into an interlocal cooperation agreement with an existing CRA to provide Master Developer with the maximum amount of financial assistance allowable at law to provide the Public Infrastructure required for the development of the Project. If, in its sole discretion, Master Developer chooses to try to utilize any other form of public assistance to develop the Public Infrastructure (including, but not limited to, the creation of an assessment area), then the County shall use its best efforts to cooperate in creating such a financing vehicle to provide Master Developer with the maximum amount of financial assistance allowable at law.

9.2 **County Administrative Costs.** From any proceeds generated by the CRA or other financing vehicle specified in Section 9.1, the County shall be entitled to be paid, before any other distribution of revenues, its reasonable and actual costs of administering the CRA, agreement, or other financing vehicle.

9.3 **Accounting for and Payment of CRA-Reimbursable Expenses.** Any monies spent by either the County or Master Developer for the construction of Public Infrastructure pursuant to this ARMDA or the Master Plan shall be accounted for with adequate documentation.

Each quarter, as monies are received into the CRA or other financing vehicle, any Party having unreimbursed costs shall be paid from the proceeds of the CRA or other financing vehicle on a pro rata basis calculated by taking the amount of any Party's share of the unreimbursed costs of the Public Infrastructure divided by the total unreimbursed costs of the Public Infrastructure.

9.4 **Surplus Revenues.** The Parties acknowledge that from time-to-time and over the term of the CRA or any other financing vehicle, there may be revenues generated that exceed the costs of the required Public Infrastructure. The Parties further acknowledge that it may be in the interest of both of the Parties to use, insofar as permitted by applicable law, some or all of those excess proceeds to incentivize Master Developer to bring in high-quality end users by such means as assistance with tenant improvements, creation of visual and physical amenities, and other elements that contribute to the environment of the Project. The Parties shall negotiate in good faith for the distribution of any such excess proceeds in a manner that maximizes the incentives to generate measurable results such as high-skilled and high-paying employment.

9.5 **Bonding.** At the request of Master Developer, the County shall, insofar as it is able and permitted by applicable law, use its best efforts to issue, or to cooperate in the issuance of, bonds based on the anticipated revenues of the CRA or other financing vehicle, to generate the monies necessary to pay for the required Public Infrastructure to be built by the County and Master Developer.

9.6 **Failure of Revenues.** The ability of the CRA or other financing vehicle to generate sufficient monies to reimburse or otherwise pay the County and the Master Developer for costs and expenses incurred as provided in this ARMDA is consideration for the Parties to enter into this agreement and a material, integral term hereto. Should the CRA or other financing vehicle prove unable to generate sufficient monies, the Parties agree it will render performance under this

ARMDA impossible or impracticable and pointless, and shall operate either to discharge all of each Party's obligations hereunder or, at the Parties' discretion, allow them to negotiate a mutually satisfactory reformation.

10. **Roadways and Trails.**

10.1 **Sheep Lane Improvements.** The County may elect to plan, designate and construct, or have constructed, certain road widening improvements along Sheep Lane in coordination with or after the construction of anticipated Mid-Valley Highway improvements. The County shall work with UDOT and use its best efforts to ensure that such road improvements will only affect Sheep Lane and avoid or minimize any adverse impact on the Property. If UDOT proposes a roadway route for the Property other than Sheep Lane, the County will use its best efforts to cause such proposed roadway to pass over and along the easternmost edge of the Property. If any modification to Sheep Lane requires it, and if Master Developer has not already obtained approval for a Development Application for the same area, Master Developer shall dedicate to the County up to thirty feet (30') of right-of-way on the far western side of the Property as illustrated on Exhibit "B." The County shall coordinate such improvements to Sheep Lane or to the alternative connection to allow as many access points to the Property as permitted by applicable laws and transportation regulations, including safety regulations, and, if required, UDOT approval. Access to Sheep Lane (a Community Spine Arterial Road) shall have a minimum spacing of nine hundred thirty feet (930') for full access at an intersection with any signalized intersections a minimum of two thousand six hundred and forty feet (2,640') apart, per *AASHTO standards*. Right In/Right Out access may be allowed with a minimum of six hundred feet (600') spacing from intersections and other access points with the construction of an additional righthand

lane by the Master Developer. Access points on Exhibit B may be modified to meet these requirements.

10.2 Vacation of Existing Plat/Swap Parcels. The County shall initiate and process in good faith a vacation of the Existing Plat, excepting only Lot 2 of the Existing Plat. Upon the vacation of the Existing Plat, the roads platted on the Existing Plat shall be swapped for those shown in Exhibit "B" or otherwise approved in the Master Plan. These Road Swap Parcels will be exchanged by deed and will be subject to the provisions in Section 10.2.1, below.

10.2.1 Alternative Location. If Master Developer obtains property from Union Pacific Railroad as illustrated in Exhibit "B," then the parcels to be swapped to the County will be relocated to that property. The dedication from Master Developer to the County shall include a provision that if the County determines that the 33rd Parkway is to be built in any alternative location to the north of the alignment contemplated in Exhibit "B," then the County will vacate back to Master Developer any portion of the dedicated property not required. The County shall also use its best efforts to grant Master Developer access points to the Property no less frequent than one (1) access point every six hundred feet (600') to any alternative farther-north alignment.

10.3 Construction of 33rd Parkway. The County shall cause the construction of the 33rd Parkway to be substantially completed within twenty-four (24) months after Master Developer shall have provided documentation to the County that Master Developer has secured end-users for a portion of the Project of at least either: (a) 250,000 square feet under roof; (b) 200 employees; (c) 40 acres; or (d) \$50 million total investment. The right-of-way and corresponding pavement width will be two hundred feet (200'). County shall allow as many access points to the Property as permitted by applicable laws and transportation regulations, including safety regulations, and, if required, UDOT approval. Access to 33rd Parkway (a Community Spine

Arterial Road) shall have a minimum spacing of nine hundred thirty feet (930') for full access at an intersection with any signalized intersections a minimum of two thousand six hundred and forty feet (2,640') apart, per *AASHTO standards*. Right In/Right Out access may be allowed with a minimum of six hundred feet (600') spacing from intersections and other access points with the construction of an additional righthand lane by the Master Developer. Access points on Exhibit B will be modified to meet these requirements.

10.4 **Rail Trail.** The County shall cause the existing Rail Trail to be relocated to the location shown on Exhibit "B" and reduced to a width of thirty-five feet (35'). Upon the Rail Trail's relocation, the Master Developer shall pay to County the sum of \$12,800 for the reduction in the size of the Rail Trail. This sum shall be earmarked for the improvement of the trail.

10.5 **Rail Line.** The County shall grant Master Developer an easement to use the existing Rail Trail alignment to be used for a rail line, upon railroad's approval.

11. **Other Public Improvements.**

11.1 **Secondary Accesses.** If a Development Application for a portion of the Project requires, either for County-imposed public safety regulations or the needs of the end-user, a secondary access to either Erda Way or SR 112 then the County shall cooperate with any intervening landowners to acquire the access and the County will construct the road when and as needed. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

11.2 **Water and Sanitary Sewer.** The County represents that it has or will amend or enter into a new Interlocal Agreement with the Stansbury Park Improvement District, or will enter into an Interlocal Governmental Agreement with Grantsville City and/or Tooele City, to provide culinary water and sanitary sewer services to the Project. If any facilities for culinary water and

sanitary sewer services need to be constructed, then the costs of such construction will be paid for by the County, a County-controlled agency, or any entity with which the County has an Interlocal Government Agreement, or any combination thereof. The County shall use its best efforts to ensure that Master Developer may use the existing sewer force main and 12" water line as illustrated on Exhibit "B" for the entire Project. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

11.3 **Water Rights.** The County will assist Master Developer in obtaining any required water rights necessary to service the Project. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

11.4 **Railroad Spur.** The Parties acknowledge that the Project may include an end-user that will desire or need a railroad spur. Any costs incurred by the County, Master Developer, or Subdeveloper for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

12. **Storm Water Improvements.**

12.1 **Storm Water Originating on the Property.** Master Developer shall construct, or cause to be constructed, storm water retention and detention facilities in accordance with the Master Plan to accommodate storm water flows originating from within the Property. Master Developer shall not be required to design and construct such retention and detention facilities to address storm water flows originating from outside the Property without reimbursement from the County. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

12.2 Construction of Storm Water Facilities. The Parties acknowledge that the County does not currently provide regional storm water detention facilities and, instead, requires any development to retain all storm water on its own behalf. If the County chooses to create a regional water detention system that includes the Project, then the County shall pay for all costs necessary to cause the construction of storm drain piping through the Property to accommodate upstream storm water drainage, including without limitation, from the two existing drainage channels that enter the Property at the south and drain north-northeasterly through the Property. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

12.3 Construction of On-Site Facilities. When developing a Parcel, Master Developer shall, or as applicable, shall cause each Subdeveloper developing a Parcel, to, as a part of a Development Application, construct whatever storm water retention or detention facilities within each such Parcel as are required by the County. Any costs incurred by the County, Master Developer, or a Subdeveloper for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

13. Electrical Utilities.

13.1 Construction of Electrical Utility Improvements. The Parties acknowledge that Rocky Mountain Power has represented that it has sufficient electrical capacity and transmission lines adjacent to the Property to provide a “will serve” commitment to the Property. The County will cooperate with Rocky Mountain Power to cause it to construct transformers, circuit breakers, voltage regulating equipment, buses, switches, capacitor banks, reactors, protection and control equipment, and any other equipment related to switching, regulating, transforming, or otherwise modifying the characteristics of electricity to serve the Property. The County shall use its best

efforts to cause Rocky Mountain Power to pay for all such costs. If Rocky Mountain Power does not pay all such costs, then the County shall be responsible for any costs associated with installing and constructing the foregoing electrical improvements that are not paid for by Rocky Mountain Power. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9. The Master Developer acknowledges that it may take up to two (2) years for Rocky Mountain Power to complete the substation that is critical for the development of the Project. The County shall use its best efforts to begin working with Rocky Mountain Power immediately upon the execution of this ARMDA and approval of the Master Plan to have Rocky Mountain Power build the substation at Rocky Mountain Power's expense with a target completion date of no later than January 1, 2021.

14. **Construction of Natural Gas Utility Improvements.** The County agrees to cooperate with Master Developer and utility service providers in their efforts to ensure that sufficient natural gas capacity and transmission is present to serve the Property. Any costs incurred by the County or Master Developer for this work shall be reimbursed by the CRA or other financing vehicle pursuant to Section 9.

15. **Upsizing/Reimbursements to Master Developer.**

15.1 "Upsizing." The County shall not require Master Developer to "upsized" any future Public Infrastructure (i.e., to construct the infrastructure to a size larger than required to service the Project) unless financial arrangements reasonably acceptable to Master Developer are made to compensate Master Developer for the costs of service interruption and incidental property damage directly resulting from such upsizing.

16. **Default.**

16.1 **Notice.** If Master Developer or a Subdeveloper or the County fails to perform their respective obligations hereunder or to comply with the terms hereof, the Party believing that a Default has occurred shall provide Notice to the other Party or Parties. If the County believes that the Default has been committed by a Subdeveloper, then the County shall also provide a courtesy copy of the Notice to Master Developer.

16.2 **Contents of the Notice of Default.** The Notice of Default shall:

16.2.1 **Specific Claim.** Specify the claimed event of Default;

16.2.2 **Applicable Provisions.** Identify with particularity the provisions of any applicable law, rule, regulation, or provision of this ARMDA that is claimed to be in Default;

16.2.3 **Materiality.** Identify why the Default is claimed to be material; and

16.2.4 **Optional Cure.** If the County chooses, in its discretion, it may propose a method and time for curing the Default which shall be of no less than thirty (30) days duration.

16.3 **Meet and Confer, Mediation, Arbitration.** Upon the issuance of a Notice of Default, the Parties shall engage in the “Meet and Confer” and “Mediation” processes specified in Sections 5.5 and 5.7. If the claimed Default is subject to Arbitration as provided in Section 5.8, then the Parties shall also follow that process when warranted.

16.4 **Remedies.** If the Parties are not able to resolve the Default by “Meet and Confer” or by Mediation, and if the Default is not subject to arbitration, then the Parties may have the following remedies, except as specifically limited in 16.10:

16.4.1 **Law and Equity.** All rights and remedies available at law and in equity, including, but not limited to, injunctive relief and/or specific performance.

16.4.2 **Security.** The right to draw on any security posted or provided in connection with the Project and relating to remedying of the particular Default.

16.4.3 **Future Approvals.** The right to withhold all further reviews, approvals, licenses, building permits, and/or other permits for development of the Project in the case of a default by Master Developer, or, in the case of a default by a Subdeveloper, development of those Parcels owned by the Subdeveloper until the Default has been cured.

16.5 **Attorneys' Fees.** The Party prevailing in any action following an unsuccessful "Meet and Confer," mediation, or, if applicable, arbitration shall be awarded its reasonable legal expenses, including its reasonable attorneys' fees.

16.6 **Public Meeting.** Before any remedy in Section 16.4 may be imposed by the County, the party allegedly in Default shall be afforded the right to attend a public meeting before the County Commission and address the claimed Default.

16.7 **Emergency Defaults.** Anything in this ARMDA notwithstanding, if the County Commission finds on the record that a Default materially impairs a compelling, countervailing interest of the County and that any delays in declaring a Default and imposing appropriate remedies would also impair a compelling, countervailing interest of the County, then the County may impose the remedies of Section 16.4 without first satisfying the requirements of Section 16.6.

16.8 **Extended Cure Period.** If any Default cannot be reasonably cured within thirty (30) days, then such cure period may be extended at the discretion of the Party asserting Default so long as the defaulting Party is pursuing a cure with reasonable diligence.

16.9 **Default of Assignee.** A default of any obligations assumed by an assignee shall not be deemed a default of Master Developer.

16.10 **Limitation on Remedies.** The Parties acknowledge that neither Party shall be entitled to a remedy of incidental or consequential damages for any breach of this ARMDA and that the only remedy other than those provided for in this Section 16 shall be specific performance.

17. **Notices.** All notices required or permitted under this ARMDA shall, in addition to any other means of transmission, be given in writing either by certified mail, hand delivery, overnight courier service, or email to the following addresses:

To the Master Developer:
RG IV, LLC
2265 East Murray Holladay Road
Holladay, UT 84117

With a Copy to:
Bruce R. Baird
Bruce R. Baird, PLLC
2150 South 1300 East, Suite 500
Salt Lake City, UT 84106

To Tooele County:
Chairperson, Tooele County Commission
47 South Main Street
Tooele, UT 84074

With a Copy to:
Tooele County Attorney
74 South 100 East, Suite 26
Tooele, UT 84074

17.1 **Effectiveness of Notice.** Except as otherwise provided in this ARMDA, each Notice shall be effective and shall be deemed delivered on the earlier of:

17.1.1 Hand Delivery. Its actual receipt, if delivered personally or by courier service.

17.1.2 Electronic Delivery. Its actual receipt if delivered electronically by email and the sending party has an electronic receipt of the delivery of the Notice.

17.1.3 Mailing. On the day the Notice is postmarked for mailing, postage prepaid, by Certified United States Mail and actually deposited in or delivered to the United States Postal Service.

17.2 **Change of Address**. Any Party may change its address, including email address, for Notice under this ARMDA by giving written Notice to the other party in accordance with the provisions of this Section.

18. **No Third-Party Rights/No Joint Venture**. This ARMDA does not create a joint venture relationship, partnership, or agency relationship between the Parties. Further, the Parties do not intend this ARMDA to create any third-party beneficiary rights except as expressly provided herein. The Parties acknowledge that this ARMDA refers to a private development and that the County has no interest in, responsibility for, or duty to any third parties concerning any improvements to the Property unless the County has accepted the dedication of such improvements at which time all rights and responsibilities—except for warranty bond requirements under the County’s Vested Laws and as allowed by state law—for the dedicated improvements.

18.1 **Indemnification and Defense of Third-party Challenges**. If this ARMDA or any actions taken by the County to satisfy its obligations under this ARMDA are challenged by a person or entity that is not a Party to this ARMDA, Master Developer shall indemnify the County against all expenses, awards, and damages incurred from such challenge, including all claims and causes of action arising therefrom, and shall defend the County from every such challenge at its own expense.

19. **Assignability**. The rights and responsibilities of Master Developer under this ARMDA may be assigned in whole or in part, respectively, by Master Developer with the consent of the County as provided herein.

19.1 **Related Entity.** Master Developer's transfer of all or any part of the Property to any entity "related" to Master Developer (as defined by regulations of the Internal Revenue Service in Section 165), Master Developer's entry into a joint venture for the development of the Project, or Master Developer's pledging of part or all of the Project as security for financing shall also not be deemed to be an "assignment" subject to the above-referenced approval by the County unless specifically designated as such an assignment by the Master Developer. Master Developer shall give the County Notice of any event specified in this sub-section within ten (10) days after the event has occurred. Such Notice shall include providing the County with all necessary contact information for the newly responsible party.

19.2 **Notice.** Master Developer shall give Notice to the County of any proposed assignment and provide such information regarding the proposed assignee that the County may reasonably request in making the evaluation permitted under this Section. Such Notice shall include providing the County with all necessary contact information for the proposed assignee.

19.3 **Time for Objection.** Unless the County objects in writing within twenty (20) business days of Notice, the County shall be deemed to have approved of and consented to the assignment.

19.4 **Partial Assignment.** If any proposed assignment is for less than all of Master Developer's rights and responsibilities, then the assignee shall be responsible for the performance of each of the obligations contained in this ARMDA to which the assignee succeeds. Upon any such approved partial assignment, Master Developer shall not be released from any future obligations as to those obligations which are assigned but shall remain responsible for the performance of all its obligations herein.

19.5 **Denial.** The County may only withhold its consent if the County is not reasonably satisfied of the proposed assignee's financial ability to perform the obligations of Master Developer proposed to be assigned, there is an existing breach of a development obligation owed to the County by the proposed assignee or related entity that has not either been cured or in the process of being cured in a manner acceptable to the County, or the proposed assignee or related entity has a documented history of failing to meet its obligations in prior agreements with the County or other governmental entities. Any refusal of the County to accept an assignment shall be subject to the "Meet and Confer" and "Mediation" processes specified in Sections 5.5 and 5.7. If the refusal is subject to Arbitration as provided in Section 5.8, then the Parties shall follow such processes.

19.6 **Assignees Bound by ARMDA.** Any assignee shall consent in writing to be bound by the assigned terms and conditions of this ARMDA as a condition precedent to the effectiveness of the assignment.

20. **Binding Effect.** If Master Developer sells or conveys Parcels of land to Subdevelopers or related parties, the lands so sold and conveyed shall bear the same rights, privileges, and configurations as applicable to such Parcels and be subject to the same limitations and rights of the County when owned by Master Developer and as set forth in this ARMDA and the Master Plan without any required approval, review, or consent by the County except as otherwise provided herein.

21. **No Waiver.** Failure of any Party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such Party to exercise at some future date any such right or any other right it may have.

22. **Severability.** If any immaterial provision of this ARMDA is held by a court of competent jurisdiction to be invalid for any reason, the Parties consider and intend that this ARMDA shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this ARMDA shall remain in full force and affect.

23. **Force Majeure.** Any prevention, delay, or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefor; acts of nature, governmental restrictions, regulations or controls, judicial orders, enemy or hostile government actions, wars, civil commotions, fires, or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay, or stoppage.

24. **Time is of the Essence.** Time is of the essence to this ARMDA and every right or responsibility shall be performed within the times specified.

25. **Appointment of Representatives.** To further the commitment of the Parties to cooperate in the implementation of this ARMDA, the County and Master Developer each shall designate and appoint a representative to act as a liaison between the County and its various departments and the Master Developer. The initial representative for the County shall be the County Community Development Director. The initial representative for Master Developer shall be Anthon Stauffer. The Parties may change their designated representatives by Notice. The representatives shall be available at all reasonable times to discuss and review the performance of the Parties to this ARMDA and the development of the Project.

26. **Applicable Law.** This ARMDA is entered into in Tooele County in the State of Utah and shall be construed in accordance with the laws of the State of Utah irrespective of Utah's choice of law rules, unless otherwise provided herein.

27. **Venue.** Any action to enforce this ARMDA shall be brought only in the Third District Court for the State of Utah in Tooele County.

28. **Entire Agreement.** This ARMDA, including all Exhibits hereto, is the entire agreement between the Parties and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all Parties.

29. **Mutual Drafting.** Each Party has participated in negotiating and drafting this ARMDA and therefore no provision of this ARMDA shall be construed for or against any Party based on which Party drafted any particular portion of this ARMDA.

30. **Recordation and Running with the Land.** This ARMDA shall be recorded in the chain of title for the Property. This ARMDA shall amend, restate, and replace the Original Development Agreement and shall be deemed to run with the land.

31. **Authority.** The Parties to this ARMDA each warrant that they have all of the necessary authority to execute this ARMDA.

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

MASTER DEVELOPER:

RG IV, LLC,
a Utah limited liability company

By: [Signature]
Name: Josh Romney
Its: manager

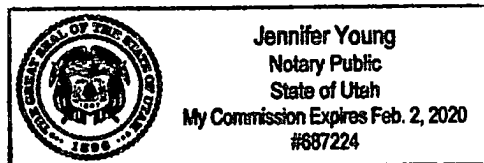
MASTER DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
)
) :ss.
COUNTY OF Salt Lake)

On the 10 day of December, 2018, personally appeared before me Josh Romney, who being by me duly sworn, did say that he/she is the Authorized Agent of Lake View Business Park, LLC, a Utah limited liability company, and that the foregoing instrument was duly authorized by the company at a lawful meeting held by authority of its operating agreement and signed in behalf of said company.

[Signature]
NOTARY PUBLIC

My Commission Expires: 2/2/20
Residing at: 3475 E Creek Rd
SLC UT 84121



GIZA DEVELOPMENT, L.L.C.
a Utah limited liability company

By: [Signature]
Name: Michael Wright
Its: manager

GIZA DEVELOPMENT, L.L.C. ACKNOWLEDGMENT

STATE OF UTAH)
) :ss.
COUNTY OF Davis)

On the 10th day of December, 2018, personally appeared before me Beverly Montgomery, who being by me duly sworn, did say that he/she is the Manager of Giza Development, L.L.C., a Utah limited liability company, and that the foregoing instrument was duly authorized by the company at a lawful meeting held by authority of its operating agreement and signed in behalf of said company.

[Signature]
NOTARY PUBLIC

My Commission Expires: 11/30/2021
Residing at: AFCU NSL Lee's

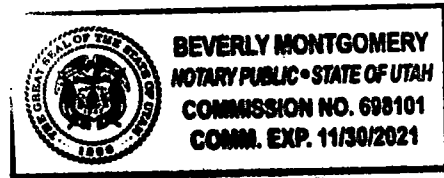


TABLE OF EXHIBITS

Exhibit A-1	Legal Description of Property
Exhibit A-2	Legal Description of Excluded Property
Exhibit B	Illustration of Roads and Easements

EXHIBIT A-1
Legal Description of Property

OVERALL BOUNDARY DESCRIPTION:

Two parcels of land located in a portion of Section 1 and in a portion of Section 12, Township 3 South, Range 5 West, Salt Lake Base and Meridian, Tooele County, Utah, more particularly described as follows:

PARCEL 1

BEGINNING at a point 772.12 feet South 00°22'10" East along the Section line from the Northeast corner of said Section 1, and running thence South 00°22'10" East 1874.14 feet along said Section line to the East Quarter corner of said Section 1; thence South 00°20'45" East 2635.35 feet along the Section line to the Southeast corner of said Section 1; thence South 00°21'26" East 2640.77 feet along the Section line to the East Quarter corner of said Section 12; thence South 00°22'15" East 1060.00 feet along the Section line; thence South 89°36'48" West 2604.73 feet to a point on a 2827.53 foot radius non-tangent curve to the right and the Northeasterly boundary of that certain Property (Abandoned Warner Branch of the Union Pacific Railroad Company) described in the Donation Quit Claim Deed recorded 1/12/94 as Entry No. 61883 in Book 3 at Page 742 in the Office of the Tooele County Recorder and an existing fence line; thence Northwesterly 497.60 feet along the ° arc of said curve, fence and property through a central angle of 10°04'59" (chord bears North 42°45'57" West 796.96 feet) to a tangent line; thence North 37°43'28" West 2616.10 feet along said fence and property to the Easterly boundary and right-of-way line of Sheep Lane as shown on that certain Road Dedication Plat for Sheep Lane - SR 112 to SR 138, dated 2-APR-2019; thence North 00°22'15" West 218.93 feet along said Sheep Lane to a point of curvature with a 3050.00 foot radius curve to the left; thence Northwesterly 1286.65 feet along the arc of said curve and Sheep Lane through a central angle of 24°10'13" (chord bears North 12°27'22"W 1277.13 feet) to a tangent line; thence North 24°32'28" West 450.88 feet along said Sheep Lane to a point of curvature with a 2950.00 foot radius curve to the right; thence Northerly 1229.08 feet along the arc of said curve and Sheep Lane through a central angle of 23°52'17" (chord bears North 12°36'20" West 1220.21 feet) to a tangent line; thence North 00°40'11" West 470.50 feet along said Sheep Lane to the Southwest corner of Lot 2, Miller Motorsports Business Park PUD No. 1 as recoded 4/14/09 as Entry No. 324129 in the Office of the Tooele County Recorder; thence North 89°40'28" East 1505.84 feet, more or less, along said Lot 2 to the Southeast corner of said Lot 2; thence North 00°19'32" West 1065.00 feet along said Lot 2 to the Northeast corner of said Lot 2; thence South 89°40'28" West 1512.18 feet along said Lot 2 to the Northwest corner of said Lot 2 and said Easterly boundary and right-of-way of Sheep Lane; thence North 00°39'55" West 486.54 feet to a point of curvature with a 25.00 foot radius curve to the right and the Southwest corner of Lot A of said Miller Motorsports Business Park PUD No. 1; thence Northeasterly 39.42 feet along the arc of said curve and Lot A through a central angle of 90°20'23" (chord bears North 44°30'16" East 35.46 feet) to a tangent line; thence North 89°40'28" East 2569.94 feet along said Lot A to a point of curvature with a 25.00 foot radius curve to the right; thence Southeasterly 39.27 feet along the arc of said curve and Lot A through a central angle of 90°00'00" (chord bears South 45°19'32" East 35.36 feet) to a non-tangent line; thence North 89°40'28" East 60.00 feet along said Lot A to the Northeast corner of said Lot A; thence North 00°19'32" West 225.00 feet along said Lot A to

the Northeast corner of said Lot A; thence South 89°40'28" West 2656.42 feet along said Lot A to a point of curvature with a 25.00 foot radius curve to the right; thence Northwesterly 39.12 feet along the arc of said curve and Lot A through a central angle of 89°39'37" (chord bears North 45°29'44" West 35.25 feet) to the Northwest corner of said Lot A and said Sheep Lane; thence North 00°39'55" West 971.16 feet, more or less, along said Sheep Lane to the Northwest corner of said Miller Motorsports Business Park PUD No. 1; thence South 84°23'36" East 5284.93 feet along said subdivision and the easterly extension thereof to the POINT OF BEGINNING.
Containing 852.21 acres, more or less

TOGETHER WITH:

PARCEL 2

BEGINNING at a point on the Easterly boundary and right-of-way line of Sheep Lane as shown on that certain Road Dedication Plat for Sheep Lane - SR 112 to SR 138, dated 2-APR-2019 1060.00 feet South 00°22'15" East and 4527.07 feet South 89°36'48" West from the East Quarter corner of said Section 12, and running thence North 00°22'15" West 2282.29 feet along said Sheep Lane to the Southwesterly boundary of that certain Property (Abandoned Warner Branch of the Union Pacific Railroad Company) described in the Donation Quit Claim Deed recorded 1/12/94 as Entry No. 61883 in Book 3 at Page 742 in the Office of the Tooele County Recorder and an existing fence line; thence South 37°43'28" East 2485.09 feet along said fence and Property to point of curvature with a 2927.53 foot radius curve to the left; thence Southeasterly 408.47 feet along said fence and Property through a central angle of 07°59'39" (chord bears South 41°43'17" East 408.14 feet) to a non-tangent line; thence South 89°36' 48" West 1777.42 feet to the POINT OF BEGINNING.

Containing 45.71 acres, more or less

The overall total of both parcels is 897.92 acres, more or less.

EXHIBIT A-2

Legal Description of Excluded Property

LOT 3, MILLER MOTORSPORTS BUSINESS PARK PUD NO. 1, A SUBDIVISION OF
TOOELE COUNTY.

EXHIBIT B
Illustration of Roads and Easements

