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12/04/2015 01:30 PM \$12.00
Book - 10385 Pg - 199-200
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
LANDMARK TITLE
BY: TRP, DEPUTY - WI 2 P.

Recording requested by:
City of South Salt Lake
Redevelopment Agency
220 East Morris Ave
Salt Lake City, Utah 84115


Tax ID No(s).

NOTICE OF CONDITIONAL RECAPTURE/PURCHASE OPTION


Notice is hereby given to all persons of the rights of the City of South Salt Lake Redevelopment Agency, (the "Agency"), relating to the property described in **Exhibit 1** attached hereto and incorporated by this reference (the "Property"), under a certain Amended and Restated Purchase and Sale Agreement dated effective as of November 18, 2015 (the "Agreement"), between the Agency and Boyer South Salt Lake Crossing, L.C. (as such agreement may be amended or assigned). Under Section 8 of the Agreement, the Property Owner has agreed to construct building improvements on the Property, and the Agency has a conditional option to recapture/purchase the Property if there is a failure of the Property Owner to timely obtain a building permit(s) for such improvements. The Agreement further provides that the obligations concerning the development and improvement of the Property touch and concern, and are a burden upon and will run with, the Property, and all successors and assigns of the Property, until the termination of the Agreement according to the terms of the Agreement. Nothing in this document modifies or amends the Agreement and if there is a conflict in terms between this document and the Agreement, the terms of the Agreement shall prevail. The option of the Agency referenced herein is subordinate to the rights of any mortgagee of the Property.

Executed this 3rd day of DECEMBER, 2015, by:

CITY OF SOUTH SALT LAKE
REDEVELOPMENT AGENCY


Cherie Wood, Executive Director

Attest:


Secretary

In the State of Utah, County of Salt Lake, the foregoing instrument was acknowledged before me this 3rd day of December, 2015, by Cherie Wood, Executive Director, and Craig Burton, Secretary, who acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) on behalf of the City of South Salt Lake Redevelopment Agency.


Notary Public

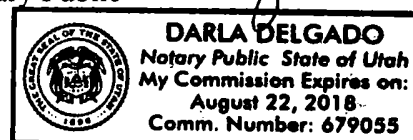


Exhibit 1
Legal Description of the Property

Real Property located in Salt Lake County, State of Utah, more particularly described as follows:

Lot 5, The Crossing at South Salt Lake Subdivision according to the official plat thereof on filed in the Salt Lake County Recorder's offices.

For reference purposes only Tax Parcel Numbers:

16-19-103-017

16-19-103-020