

WHEN RECORDED, MAIL TO:
Dennis R. Morrill
PRINCE, YEATES & GELDZAHLER
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175 East 400 South
Salt Lake City, Utah 84111

BOOK 1216

0814988

PAGE 1049

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SW 12 30-1W

RECORDED AT REQUEST OF
SECURITY TITLE

1988 FEB -3 AM 10: 33

CAROL DEAN PAGE
DAVIS COUNTY RECORDER

DEPUTY [Signature] FEE 21.50

THIRD AMENDMENT TO DEVELOPMENT AGREEMENT

NW 12 30-1W 08-043-0082, 0083
08-051-0069, 0074

THIS THIRD AMENDMENT TO DEVELOPMENT AGREEMENT is

entered into this 27th day of January, 1988, by and between
FOXGLOVE ASSOCIATES, a Utah limited partnership (hereinafter
referred to as "Foxglove"), SMITH'S FOOD KING PROPERTIES, INC.,
a Utah corporation (hereinafter referred to as "Smith's") and
BOYER SHOPPING CENTER ASSOCIATES, a Utah limited partnership
(hereinafter referred to as "Boyer"), and is based upon the
following facts:

A. Under date of February 19, 1986, Foxglove and
Smith's entered into a development agreement which was recorded
March 6, 1986, as Entry 728759 in Book 1077 at Page 18 of
official records (the "Development Agreement"). The
Development Agreement was subsequently amended by a First
Amendment to Development Agreement dated July 18, 1986, and a
Second Amendment to Development Agreement dated March 25, 1987.

B. Under Agreements dated March 24, 1987, Smith's
obtained from Foxglove another parcel of property known as the
Southwest Pad Parcel and the predecessor in interest to Boyer
obtained the property now owned by Boyer.

C. Under Agreement of even date herewith Smith's has
agreed to acquire another portion of the property known as the
Northwest Pad Parcel.

D. The original property obtained by Smith's, the

Southwest Pad Parcel and the Northwest Pad parcel are now as described on Exhibit "A" attached hereto and incorporated herein by reference (the "Smith Parcel").

E. The property obtained by Boyer is now as described on Exhibit "B" attached hereto and incorporated herein by reference (the "Boyer Parcel").

F. The remaining property owned by Foxglove is now as described on Exhibit "C" attached hereto and incorporated herein by reference (the "Foxglove Parcel").

NOW, THEREFORE, for Ten Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The parties hereto agree that, except as set forth in the next sentence of this paragraph, the total amount remaining unpaid to Foxglove for Smith's pro rata portion of the completion of the common areas under the original Development Agreement is One Hundred Eighty-five Thousand Dollars (\$185,000). This amount does not include amounts described in a letter to Smith's from Foxglove dated January 14, 1988, or the difference in cost between onsite fill and imported fill used on the Smith's store pad. The \$185,000 shall be paid to Foxglove as follows:

(a) Forty-six Thousand Two Hundred Fifty Dollars

(\$46,250) shall be paid upon execution of this Amendment.

(b) Forty-six Thousand Two Hundred Fifty Dollars (\$46,250) shall be paid at the time Smith's commences to pour footings for its store on the property.

(c) Forty-six Thousand Two Hundred Fifty Dollars (\$46,250) shall be paid at the time Foxglove commences to lay asphalt on the common areas.

(d) Forty-six Thousand Two Hundred Fifty Dollars (\$46,250) shall be paid at the time Foxglove completes landscaping on the common areas.

Any balance shall be paid within thirty (30) days after the amounts have been determined.

2. The parties agree that the foregoing amounts do not include any amounts payable to Foxglove by Smith's under the agreement to purchase the Southwest Pad and that there are no additional payments due from Smith's for improvements to be placed upon the area of the Northwest Pad except for the cost of the road base and asphalt surface and one light standard on that pad, which shall be paid entirely by Smith's within thirty (30) days after billing therefor. There are still sums due from Boyer, under separate agreement, for improvements relating to the Boyer Parcel.

3. The parties hereto agree that for purposes of the

Development Agreement the Smith Parcel described on Exhibit "A" hereto shall be substituted for the Smith Parcel on the Development Agreement for all purposes under that Agreement and shall be deleted from the Foxglove Parcel. The parties further hereby agree that the Boyer Parcel described on Exhibit "B" shall be deleted from the Foxglove Parcel and shall create a parcel known as The Boyer Parcel, which shall be subject to all the terms and conditions of the Development Agreement as amended as though it had been a third parcel at the time of that Agreement, but shall be handled directly as a third parcel rather than being handled as a portion of the Foxglove Parcel; and that the Foxglove Parcel as described on Exhibit "C" shall be substituted for the Foxglove Parcel described on Exhibit "A" to the Development Agreement. A representation of the relative locations of the various parcels is set forth on Exhibit 1 attached hereto and incorporated herein by reference.

4. The parties hereto agree that the site plan referred to in the Development Agreement and the Development Agreement are hereby modified to provide that no construction other than common area type improvements will be placed upon the Northwest Pad area property.

5. Except for the foregoing, the Development Agreement as previously amended remains in full force and

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

On the 27th day of January, 1988, personally appeared before me Steven E. Lindquist, who being by me duly sworn, did say that he is the President of Lindquist Investment Company, Inc., a corporation, a partner of Foxglove Associates and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Steven E. Lindquist acknowledged to me that said corporation executed the same for and on behalf of said partnership.


NOTARY PUBLIC

Residing at: S. C. Co. Utah

My Commission Expires:

4-18-90

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

On the 1st day of ~~January~~ February, 1988, personally appeared before me H. Roger Boyer, who being by me duly sworn, did say that he is a General Partner of Boyer Gardner Properties No. 3, a Utah general partnership, which is the General Partner of Boyer Shopping Center Associates, a Utah limited partnership, and that the foregoing instrument was signed on behalf of said partnership, and said H. Roger Boyer acknowledged to me that said partnership executed the same.


NOTARY PUBLIC

Residing at: Salt Lake County

My Commission Expires:

4-28-89

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

On the 27th day of January, 1988, personally appeared before me Peter H. Berke, who being by me duly sworn, did say that he is the Asst. Secretary of Smith's Food King Properties, Inc., a corporation, and that the foregoing instrument was signed on behalf of said corporation by authority of its Bylaws or a resolution of its Board of Directors, and said Peter H. Berke acknowledged to me that said corporation executed the same.



 NOTARY PUBLIC

Residing at: S. Ag. Co. ut.

My Commission Expires:

4-18-90

4434M
 012888

N 69°00'00" E	120.37 feet,	to the North line of the Foxglove Associates parcel; thence
N 89°54'32" E	36.73 feet	along said North line to the West line of Foxglove Road; thence
S 21°00'00" E	522.26 feet	along said West line to the point of beginning.

Contains 6.5946 acres

All subject to easements, restrictions, and rights-of-way of use and record, and to actual survey.

EXHIBIT "B"

1058

BOYER PARCEL

Beginning at a point on the North line of Shepard Lane and the West of line Foxglove Road, said point also being South 355.35 feet and West 1100.59 feet from the South Quarter corner of Section 12, T. 3N., R.1 W., S.L.B. & M. (basis of bearing being S 85°45'50" W between said South Quarter corner and the Southwest corner of said Section 12) and running thence:

N 89°58'10" W	158.77 feet	along the North line of Shepard Lane; thence
N 87°29'51" W	151.96 feet	along said North line; thence
N 21°00'00" W	292.80 feet	along the East line of the Smith's parcel; thence
N 69°00'00" E	280.73 feet	along the South line of Smith's parcel; thence
S 21°00'00" E	40.00 feet	along the West line of the Smith's parcel; thence
W 69°00'00" E	10.00 feet	along the South line of Smith's parcel; thence
S 21°00'00" E	182.30 feet	along the West line of the Smith's parcel; thence
N 69°00'00" E	60.00 feet	along the South line of the Smith's parcel to the West line of Foxglove Road; thence
Southeasterly	75.28 feet	along the West line of said Foxglove road along a 330.96 foot radius curve to the right (long chord bears S 06°29'13" E, 75.11 feet); thence
S 00°01'50" W	123.60 feet	along said West line to the point of beginning

Contains 2.4908 acres

All subject to easements, restrictions, and rights-of-way of use and record, and to actual survey.

Sheet 1 of 10069, Street

FOXGLOVE REMAINDER PARCEL #1

Beginning at a point on the North line of the Foxglove Associates parcel, said point also being North 482.72 feet and West 1387.92 feet from the South Quarter corner of Section 12, T. 3N., R.1 W., S.L.B. & M. (basis of bearing being S 89°45'50" W between said South Quarter corner and the Southwest corner of said Section 12) and running thence:

S 69°00'00" W	120.37 feet	along the North line of the Smith's parcel;
		thence
S 21°00'00" E	70.00 feet	along the West line of the Smith's parcel;
		thence
S 69°00'00" W	15.00 feet	along the North line of the Smith's parcel;
		thence
S 21°00'00" E	80.00 feet	along the West line of Smith's parcel;
		thence
S 69°00'00" W	59.65 feet	along the North line of the Smith's parcel;
		thence
N 21°00'00" W	5.68 feet	along the East line of Smith's parcel; thence
S 69°00'00" W	15.83 feet	along the North line of the Smith's parcel;
		thence
S 21°00'00" E	5.68 feet	along the West line of the Smith's parcel;
		thence
S 69°00'00" W	166.02 feet	along the North line of the Smith's parcel;
		thence
N 21°00'00" W	187.18 feet	along the East line of the Smith's parcel;
		thence
Northwesterly	41.62 feet	along a 238.46 foot radius curve to the left (long chord bears N 26°00'00" W, 41.566 feet) to the South line of proposed 1400 North Street; thence
Northeasterly	99.23 feet	along said South line along a 347.16 foot radius curve to the left (long chord bears N 58°48'40" E, 98.896 feet) to the North line of the Foxglove Associates parcel; thence

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 Pt. 08-051-0067

N 89°54'32" E

306.73 feet

along said north line to
the point of beginning

Contains 1.4057 acres

All subject to easements, restrictions, and rights-of-way of use
and record, and to actual survey.

EXHIBIT "D"

