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When Recorded Return To: City of St. George City Attorney's Office 175 East 200 North St. George, Utah 84770 DOC # 20190032106

Agreement Page 1 of 15
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SG-CIVI-2-CB, SG-CIVI-4-CB, SG-CIVI-5-CB, SG-357-A-2-CB, SG-357-B-CB, SG-358-CB, and SG-359-CB

JOINT DEVELOPMENT AGREEMENT BETWEEN
SG BOULEVARD LAND, LLC, THE CITY OF ST. GEORGE,
AND THE NEIGHBORHOOD REDEVELOPMENT AGENCY OF THE CITY OF ST. GEORGE

THIS SECOND AMENDMENT TO JOINT DEVELOPMENT AGREEMENT (the "Second Amendment") is made this 2<sup>nd</sup> day of August, 2019, by the City of St. George (the "City"), the Neighborhood Redevelopment Agency of the City of St. George ("Agency"), and SG Boulevard Land, LLC, a Utah limited liability company ("Developer"). Each of the City Agency and Developer are a "Party" and collectively, the "Parties" to this Second Amendment.

### **RECITALS**

- A. On or about March 15, 2017, the City, Agency and Developer entered into that certain Joint Development Agreement recorded March 17, 2017, as Entry Number 20170011162 in the official records of Washington County, Utah, and as amended by the First Amendment to Joint Development Agreement recorded July 13, 2018, as Entry Number 20180028871 in the official records of Washington County, Utah (collectively, the "Original Joint Development Agreement"). The Original Joint Development Agreement as amended by this Second Amendment shall hereinafter be referred to as the "Joint Development Agreement". The land subject to the Joint Development Agreement is located in Washington County, State of Utah and is more fully described on Exhibit A attached hereto.
- B. The Parties desire to amend the Joint Development Agreement to reflect minor adjustments to the Project (as defined in the Original Joint Development Agreement) including phased occupancy in Phase 1 of the Project.

### AGREEMENT

NOW, THEREFORE, the Owners hereby amend the Joint Development Agreement as follows:

- Definitions. Capitalized terms not otherwise defined herein shall have the respective meanings ascribed to such terms in the Original Joint Development Agreement.
- 2. Phased Occupancy and Completion of Improvements. The Parties hereby amend the Original Joint Development Agreement to include the following sections as if originally included in the Original Joint Development Agreement:
  - 2.1. O. [§315] Occupancy and Improvements.
  - a. Applicant desires to partially occupy the north building parking structure, Parcel No. SG-CIVI-2-CB, at 57 W. St. George Boulevard (the "North Apartment Building Parking"), and City approves this request on condition that Applicant strictly complies with the conditions and requirements of this Agreement;

Applicant desires to partially occupy the south building apartment structure, Parcel No. SG-CIVI-4-CB, at 38 W. Tabernacle (the "South Apartment Building"), and City approves this request on condition that Applicant strictly complies with the conditions and requirements of this Agreement;

> City cannot grant approval until Applicant agrees to the conditions set forth herein;

Occupancy of North Apartment Building Parking: City agrees to permit d. Developer to partially occupy North Apartment Building Parking, if, and only if, Developer strictly complies with the conditions and requirements of this Agreement. No occupancy permit for portions of the North Apartment Building Parking will be issued until Developer completes all requirements werein. City agrees to permit Developer to obtain a new building permit for portions of the North Apartment Building that are not completed, and are not occupied (the entirety of the apartment building and parking structure floors 3-4), if, and only if, Developer strictly complies with the terms and conditions in the new building permit and its attachments, incorporated herein as Exhibit C, Building Permit No. 56932. Building Permit No. 56932 replaces Building Permit No. 53722. No occupancy permits for the entirety of the apartment building and parking structure floors 3-4 will be issued until Developer strictly complies with the new building permit, and completes all improvements for the City View Respect, North Apartment Building, by January 1, 2020 (the "Completion Date").

Occupancy of South Apartment Building: City agrees to permit Developer to partially occupy the South Apartment Building, if, and only if, Developer strictly complies with the conditions and requirements of this Agreement. No occupancy permit for portions of the South Apartment Building will be issued until Developer completes all requirements herein. City agrees to permit Developer to obtain a new building permit for portions of the South Apartment Building that are not completed, and are not occupied (Unit (£033), if, and only if, Developer strictly complies with the terms and conditions in the new building permit and its attachments, incorporated herein as Exhibit C Building Permit No. 56933. Building Permit No. 56933 replaces Building Permit No. 53723. No occupancy permits for Unit 103 will be issued until Developer strictly complies with the new building permit, and completes all improvements for the Sily-View Project, South Apartment Building, by the Completion Date:

The temporary designated egress for access between North Apartment Building Parking and the South Apartment Building, is set forth on Exhibit B Temporary Access"). The Temporary Access shall be constructed in accordance with all laws, standards, and specifications, and to the satisfaction of City, in its sole discretion, to provide safe access, free of constituction debris and hazards. The Temporary Access shall not provide any ingress, egress, or access of any type for construction construction equipment, construction personnel, or their employees, independent contractors, guests, licensees, or invitees, Signage shall be installed to direct all South Apartment Building residents, and their guests, licensees, or invitees, between the North Apartment Building Parking and the South Apartment Building, and through the Temporary Access. Strict compliance shall be monitored at all times by Developer.

All portions of the North Apartment Building and South Apartment Building without occupancy permits shall be restricted from access by all South Apartment Building residents, and their guests, licensees, or invitees. All portions of the North Apartment Building Parking and South Apartment Building with occupancy permits shall be restricted from acces access by all City View Project construction personnel, vehicles, equipment, storage, or supplies.

- [§316] Cost of Improvements. The cost of Improvements (as defined below), their installation and completion, shall be completely and wholly borne by Developer and shall include:
  - All remaining "Improvements" on Lot 5 of the City View Subdivision (Parcel SG-CIVI-5-CB), which is the City's property, consisting of the following:
    - Landscaping between hotel (Rhase 2) and North Apartment 1B): Building (Rhase 1B);
      - Pavement of alleyway east of South Apartment Building;
  - The sidewalk leading from the surface parking adjacent to the North Parking Structure along the south side of Phase 1B to the South Building; and
    - The block retaining wall associated with the above-mentioned sidewalk. c.
  - 2.1.3. Q. [§317] <u>Building Permits</u>. Developer Sugar Supply 1.5. \_\_\_\_\_\_
    Building Permits for the North and South Apartment Buildings, and all times stay compliant

    Building Permits, and the terms of this Agreement.
  - [§318] Time. An occupancy permit for North Apartment Building shall not issue until such time as City determines all conditions and requirements in this Agreement have been metalinits sole discretion. The deadline for completing North Apartment Building, and the Improvements listed in §316 above, is the Completion Date. If Developer does not meet the Completion Date deadline, Developer shall provide an additional completion bond for the balance of the improvements required to complete the North Apartment Building, and the Improvements listed in §316 above. An occupancy permit for the South Apartment Building shall not issue until such time as City determines all conditions and requirements in this Agreement have been met, in its sole discretion.
  - [§319] Acceptance. Developer shall not be relieved from the obligation to complete all conditions, and install all Improvements, until completed and installed to the satisfaction of City. Developer expressly acknowledges and agrees that nothing in this Agreement shall be deemed to relieve Developer from the obligation to comply with applicable laws, including City Ordinances, and City of St. George Standard Specifications for Design and Construction, and all applicable requirements of the City necessary for approval of any development of Developer's property, and City View St. George, including the payment of fees, and compliance with all other applicable ordinances, resolutions, regulations, policies, and procedures of the City, and compliance with all laws, except as modified or waived in this Agreement.
  - Developer expressly [§320] Reimbursement and Completion Bond. agrees to provide City a completion Bond, in a form acceptable to the City (the "Completion") Bond"), for an amount equal to one hundred percent (100%) of the total estimated costs of Improvements listed on the "Estimate of Remaining Work to Complete" attached to the Failure to complete all conditions, or install all Improvements by the Completion Bond Completion Date, is grounds for City to make an immediate demand on the Completion Bond, and City shall have all right, title and interest in the funds represented by the Completion Bond. Developer does not have the right to delay City's demand on the Completion Bond for any reason, including, but not limited to promises to cure defects in the installation of Improvements. n addition, the Parties expressly agree that City may at any time, after the Completion Date, at its option, install or complete any or all of the Improvements, Should City exercise its option,

Developer shall reimburse to City, within 30 days of written notice to Developer all costs resulting from such installation and/or completion.) Developer expressly grants City permission to enter City View St. George to complete all Improvements in the event the Improvements are not completed by Developer on or before the Completion Date. In the event the disbursements under the Completion Bond is not sufficient to complete the all conditions, and install all Improvements, Developer shall be obligated to pay City the shortage within thirty (30) days of the demand.

- [\$321] Failure to Pay. Should Developer fail to perform its obligations 2.1.7. U. pursuant to the terms of this Agreement, or reimburse City as herein agreed, Developer recognizes City's right to recover the costs necessary to complete the obligations and install the Improvements, or obtain reimbursement therefor, through foreclosure proceedings on the situs of City View St. George project, also described in Exhibit A.
- [§322] Additional Requirements. No construction vehicles, equipment, or supplies shall be parked, or stored, in a manner that interrupts or obstructs in any way the occupancy of the North Apartment Building Parking, the South Apartment Building, or the Temporary Access. Developer shall submit to inspections by City of the Property and the City View Project at all times, with or without notice.
- [§323] Compliance. Developer shall monitor compliance with the terms of this Agreement, and every thirty (30) days provide city with a written report of Developer's progress toward completing the Improvements in a timely manner.
- As-Built Construction Drawings. Developer shall deliver As-Built Construction Drawings within ten business days of the granting of the Certificate of Occupancy for the South Apartment Building.
- Survival of Remaining Terms of Original Joint Development Agreement. specifically amended herein, the Original Joint Development Agreement and all of its terms and provisions remains in full force and effect.
- Effective Date. This second Amendment shall be effective as of the date of recording in ∜Vashington County, Utah, of ૅુલેn ૅુલ્લો of this Second Amendment properly executed and acknowledged

[SIGNATURES FOLLOW ON NEXT PAGES]

IN WITNESS WHEREOF, the Parties have executed this Second Amendment as of the date first

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NEIGHBORHOOD REDEVELOPMENT CITY OF ST. GEORGE

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Chairman

Date:

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Christma Fernandez

Title:

Date: 

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State of Utah	Signature  Signature  SHAWN F  Its: CITY ATTORNEY  Date:	1 GARDIAN	
County of Washington  The foregoing instrument was a joing from T. Pice	:ss. ) acknowledged before me this8+\(\triangle \) duly acknowledged to me that having the state of the state	day of <b>AVC</b> , 2019, by received proper authorization	C0.64
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20190032106 08/13/2019 08:01:09 AM Washington County *P*age 7 of 15 SG BOULEVARD LAND, LLC, (DEVELOPER) **\$ignature** Name: Cameron Gunter Its: Date: State of Utah ) :ss. County of Utah ) The foregoing instrument was acknowledged before me this on behalf of SG BOULEVARD LAND, LLC by Cameron Gunter, its Manager, who duly acknowledged to me that having received proper authorization to do so, he signed this instrument for and in behalf of the limited liability company, and that the execution of the instrument is the act of the limited liability company for the purposes stated in it. JESSICA FARNSWORTH **Notary Public** State of Utah COMMISSION # 687467 My Commission Expires November 3, 2019 

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### LEGAL DESCRIPTION OF THE SITE

PARCELS PREVIOUSLY OWNED BY THE CITY OF ST. GEORGE TRANSFERRED TO DEVELOPER

> Lot 1, City View Final Plat Subdivision, St. George, Utah, according to the Official Plat SG-CIVI-1-CB thereof on file and of record in the Washington County Recorder's Office, Utah

SG-CIVI-2-CB Lot 2, City View Final Plat Subdivision, St. George Utah, according to the Official Plat thereof on file and of record in the Washington County Recorder's Office, Utah

SG-CIVI-3-CB Lot 3, City View Final Plat Subdivision, St. George, Utah, according to the Official Plat thereof on file and of record in the Washington County Recorder's Office, Utah

SG-CIVI-4-CB Lot 4, City View Final Plat Subdivision, St. George, Utah, according to the Official Plat thereof on file and of record in the Washington County Recorder's Office, Utah

SG-CIVI-5-CB Lot 5, City View Final Plat Subdivision, St. George, Utah, according to the Official Plat

PARCELS OWNED BY GREEN GATE VILLAGE INVESTORS. LLP

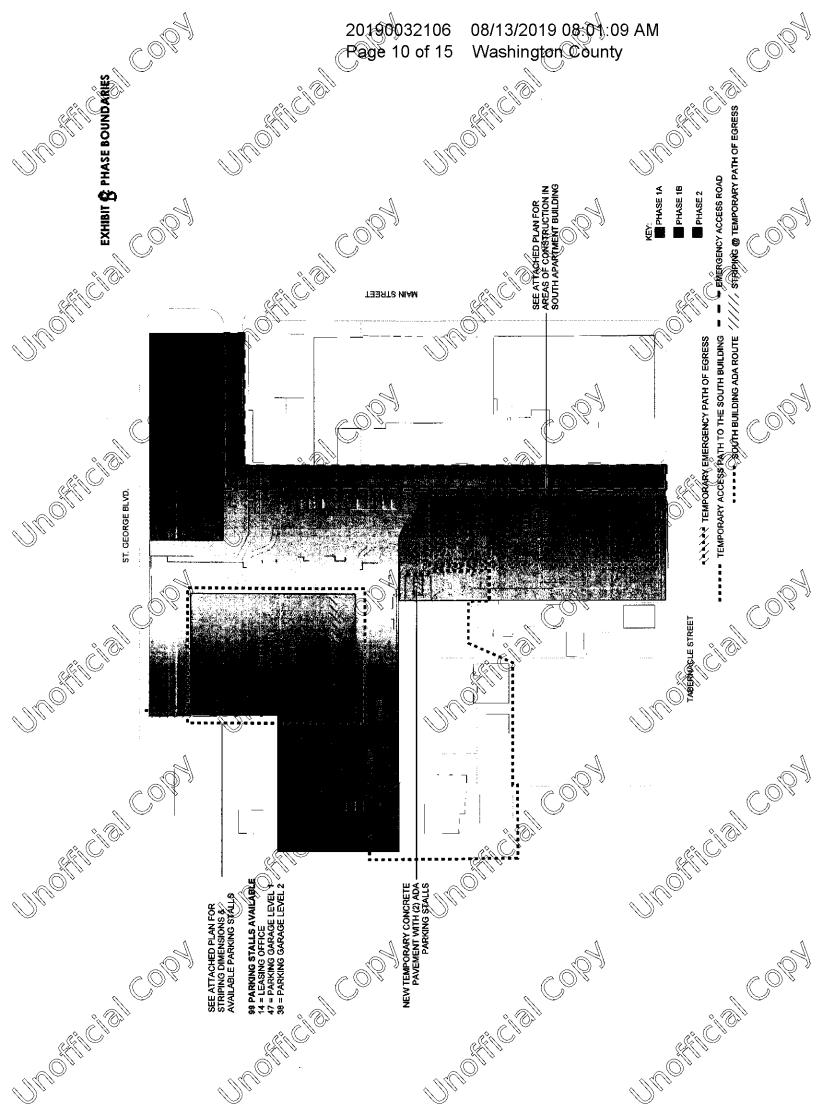
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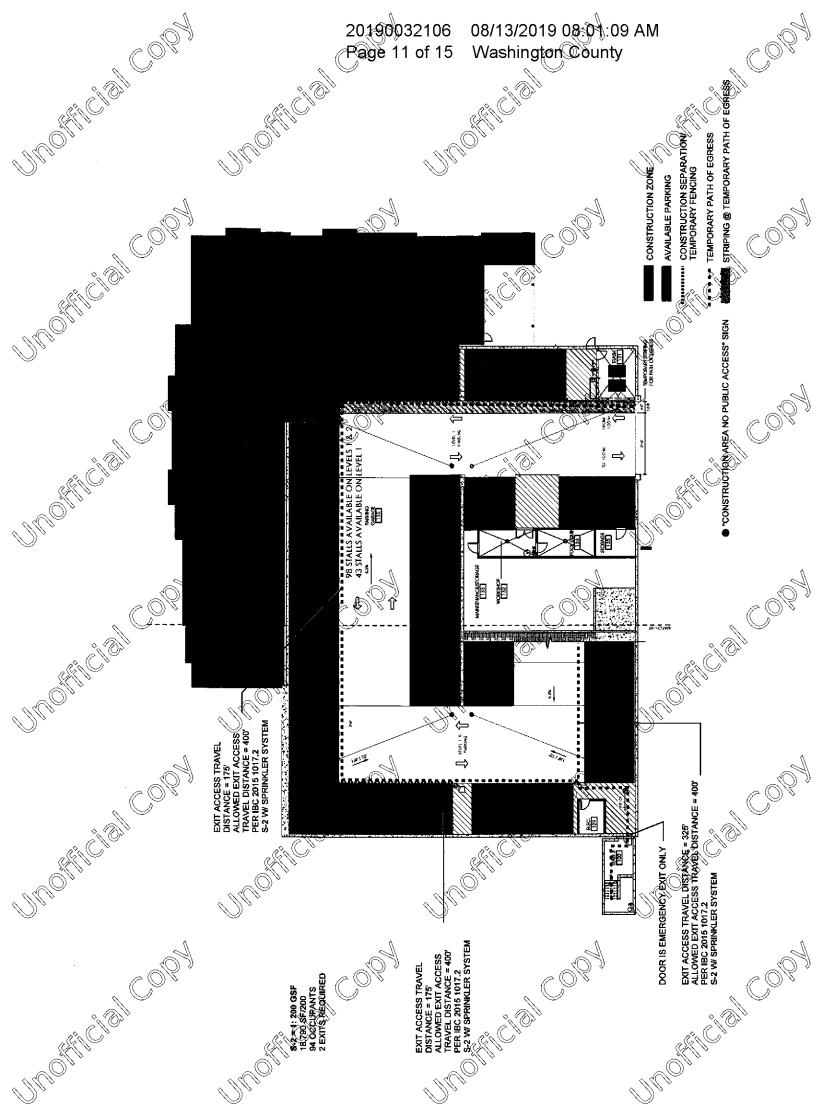
SG-357-B ST GEORGE CITY SUR PLAT A BLK 25 (SG) Lot: 3, Subdivision: S(T GEORGE CITY SUR PLAT A BLK 25 (SG) Lot: 4 \$\infty \text{8} FT OF W1/2 LOT 3 & S 184 FT OF E1/2 LOT 4 BLK 25 PLAT A SGCS

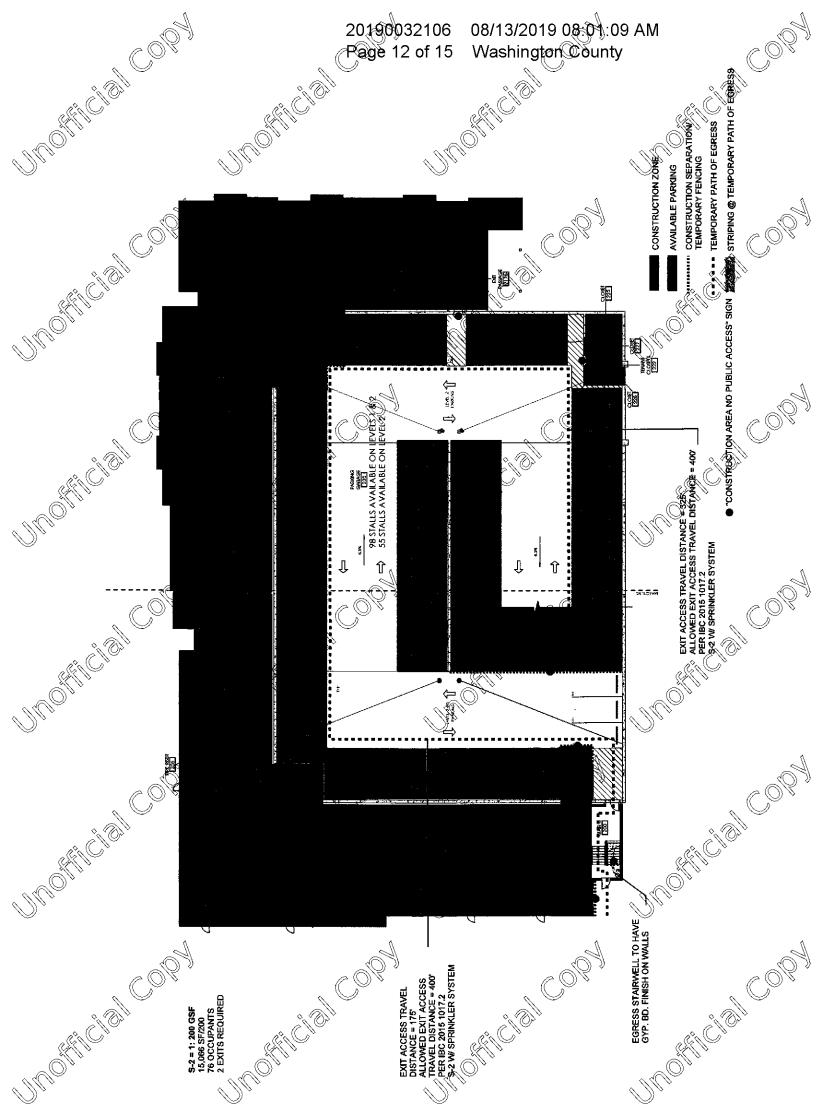
ST GEORGE CITY SUR PLAT A BLK 25 (SG) Lot: 3 E1/2 LQT 3 BLK 25 PLAT A SGCS.

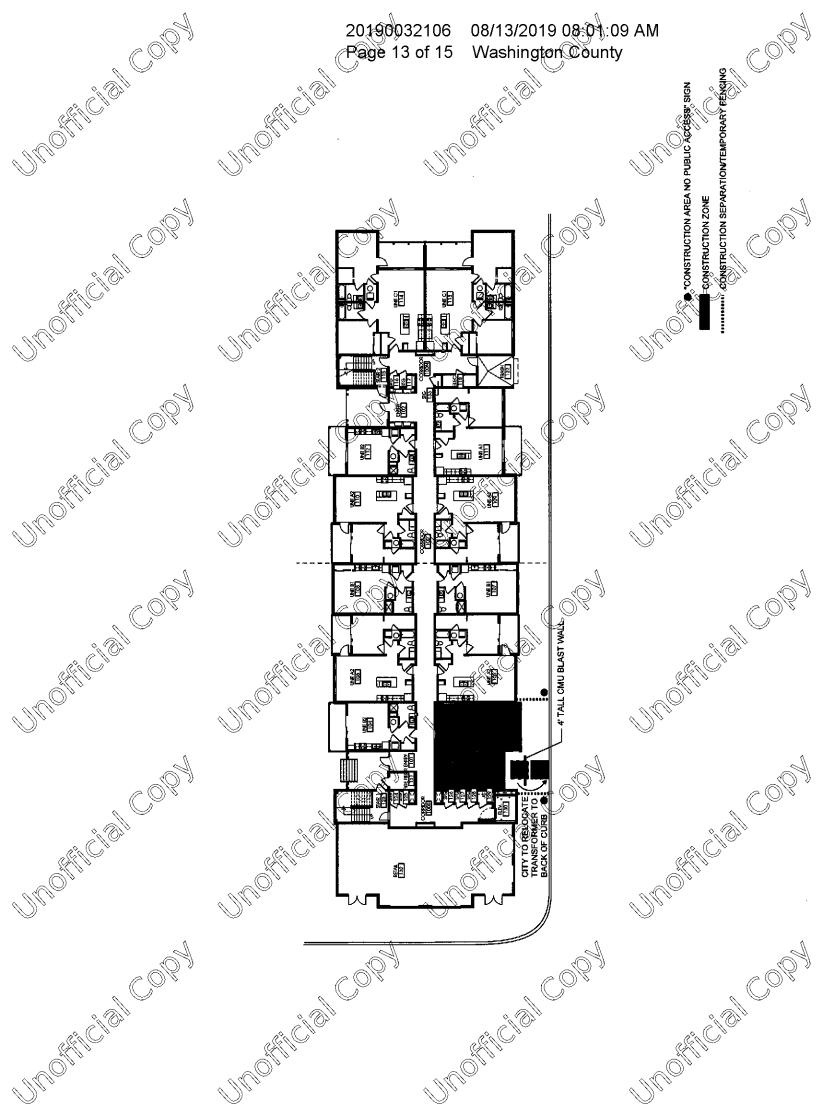
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