

153798-KAP
WHEN RECORDED, RETURN TO:

E 3452392 B 7933 P 194-198
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
1/26/2022 9:27:00 AM
FEE \$0.00 Pgs: 5
DEP eCASH REC'D FOR COTTONWOOD TITLE INS

JF PARKWAY PARTNERS QOZB, LLC
ATTN: BROCK LOOMIS
1216 W. LEGACY CROSSING BLVD., SUITE 300
CENTERVILLE, UTAH 84014

Affecting Parcel No(s) 11-856-0001

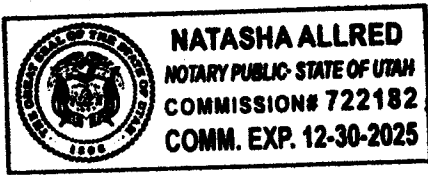
MEMORANDUM OF PERMITTED USE AGREEMENT

This MEMORANDUM OF PERMITTED USE AGREEMENT (“Memorandum”) is executed this day of JANUARY 18th, 2022, by and between JF Parkway Partners QOZB, LLC, a Utah limited liability company (the “JF PP”), whose mailing address is 1216 W. Legacy Crossing Blvd., Suite 300, Centerville, Utah 84014, and Layton City Corporation (the “City”), whose mailing address is 437 North Wasatch Drive, Layton, Utah 84041. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Permitted Use Agreement (as defined below).

1. JF PP previously or concurrently herewith sold that certain real property generally located at approximately 50 West 400 South, Layton, Utah (the “Property”) to the City, which Property is more particularly described in Exhibit “A” attached hereto.
2. Simultaneously with the closing of the Property, JF PP and the City entered into that certain Permitted Use Agreement, dated JANUARY 18th, 2022 (the “Permitted Use Agreement”), pursuant to which the City agreed to, among other provisions, be subject to certain land use restrictions, default and cure provisions, and right of first refusal terms in favor of JF PP (and its successors or assigns), as further set forth in the Permitted Use Agreement.
3. The Permitted Use Agreement will not terminate or expire until the time set forth in such Permitted Use Agreement. Any such termination or expiration will be memorialized by an official document recorded with the Davis County Recorder’s Office. All other terms and conditions related to the Permitted Use Agreement are more specifically set forth therein.
4. This Memorandum will be construed, applied and enforced in accordance with the laws of the State of Utah.

[SIGNATURES TO FOLLOW]

WITNESS the hand of said ~~JF PP~~ ^{Owen Fisher} this 18th day of January 2022.



JF PARKWAY PARTNERS QOZB, LLC,
a Utah limited liability company

By: _____
Name: Owen Fisher
Its: manager

STATE OF UTAH)

County of Davis)

: ss.

On this 18th day of JANUARY, 2022, before me, the undersigned, a Notary Public in and for said State of Utah, personally appeared OWEN FISHER, the MANAGER of JF Parkway Partners QOZB, LLC, a Utah limited liability company, to me known and acknowledged to me that the said instrument is the free and voluntary act and deed, for the uses and purposes therein mentioned, and on oath stated that he/she/it is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

My commission expires:

12/30/2025

Residing at: DAVIS COUNTY

WITNESS the hand of said City this 14th day of January, 2022.

Joy Petro
Name: Joy Petro, Mayor

STATE OF UTAH)

: ss.

County of Davis)

On this 14th day of January, 2022, before me, the undersigned, a Notary Public in and for said State of Utah, personally appeared Joy Petro, individually, to me known and acknowledged to me that the said instrument is the free and voluntary act and deed, for the uses and purposes therein mentioned, and on oath stated that he/she/it is authorized to execute the said instrument.

WITNESS MY HAND and official seal hereto affixed the day, month and year in this certificate first above written.

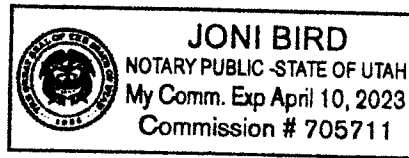
My commission expires:

4/10/23

Joni Bird
Residing at: _____

ATTEST

Kimberly Read
KIMBERLY READ, City Recorder



APPROVED AS TO FORM

David Price
DAVID PRICE, Parks and Recreation

J. Marry
for GARY CRANE, City Attorney

EXHIBIT A
(Description of Property)

