



ENT 31311:2016 PG 1 of 9
JEFFERY SMITH
UTAH COUNTY RECORDER
2016 Apr 12 10:46 am FEE 0.00 BY JB
RECORDED FOR UTAH COUNTY ATTORNEY

FIRST AMENDMENT TO PURCHASE AGREEMENT, SPECIAL WARRANTY DEED AND
QUIT-CLAIM DEED

THIS FIRST AMENDMENT TO PURCHASE AGREEMENT, SPECIAL WARRANTY DEED AND QUIT-CLAIM DEED (the "First Amendment") is entered into this 22nd day of March, 2016, by and among Utah County, Utah ("County"), a political subdivision and body politic under the laws of the State of Utah, PEG Development, LLC, a Utah limited liability company ("PEG"), Halladay PT Investors, LLC, a Utah limited liability company ("Halladay"), and Templeview Partners, LLC, a Utah limited liability company ("Templeview") amending the Agreement of Purchase and Sale dated as of May 19, 2014 (the "Purchase Agreement"), amending the Special Warranty Deed dated as of October 14, 2014, recorded in the official records of the Utah County Recorder on October 15, 2014, as entry number 73923:2014 (the "Warranty Deed"), and amending the Quit Claim Deed dated as of October 14, 2014, recorded in the official records of the Utah County Recorder on October 15, 2014, as entry number 73924:2014 (the "Quit Claim Deed").

RECITALS:

WHEREAS, PEG, as Buyer, entered into the Purchase Agreement, with County as seller, whereby PEG agreed to purchase and County agreed to sell that certain real property consisting of four parcels of land (Parcels 05:013:0010, 05:013:0019, 05:013:0008, 05:013:0011) totaling approximately 0.867 acres located at approximately 211 South University Avenue, Provo, Utah, which property is more particularly described in Exhibit "A" (the "Property"); and

WHEREAS, County consented to the assignment of the Purchase Agreement from PEG to Halladay, subject to and conditioned upon the retention by PEG of all of PEG's liabilities under the Purchase Agreement; and

WHEREAS, Halladay purchased the Property; and

WHEREAS, as a part of the Purchase Agreement, County agreed to convey the property described in the Quit Claim Deed, tax parcel serial number 05:013:0017, which property is more particularly described in Exhibit "B" (the "Quit Claim Deed Property") (the Property and the Quit Claim Deed Property are collectively referred to as the "Subject Properties"); and

WHEREAS, Halladay transferred ownership of the Subject Properties to Templeview, pursuant to a Special Warranty Deed dated as of November 3, 2015, recorded in the official records of the Utah County Recorder on November 3, 2015, as entry number 99950:2015 (the "Templeview Deed")

WHEREAS, pursuant to the terms of the Purchase Agreement, and the terms of the Warranty Deed and the Quit Claim Deed, the County retained the Option to Re-Purchase the

Subject Properties if Halladay did not both (i) obtain County approved building permits from Provo City, and (ii) commence construction of County approved structures on more than 30% of the surface area of the Property (pouring of concrete footings and foundations), prior to July 1, 2015 (the "Option to Re-purchase"); and

WHEREAS, Halladay did not obtain County approved building permits from Provo City prior to July 1, 2015, and did not commence construction of County approved structures on more than 30% of the surface area of the Property prior to July 1, 2015; and

WHEREAS, County, PEG, Templeview, and Halladay, desire to amend the Option to Re-purchase provision contained in the Purchase Agreement, in the Warranty Deed and in the Quit Claim Deed, to extend the July 1, 2015, deadline to July 1, 2016; and

WHEREAS, the Purchase Agreement, the Warranty Deed and the Quit Claim Deed shall otherwise remain the same.

NOW, THEREFORE, for and in consideration of the premises and the mutual promises and covenants herein contained, the parties hereto agree as follows:

Section 1.1 Amendment. The "July 1, 2015" date contained in section 25(r) of the Purchase Agreement, is hereby changed to "July 1, 2016"; the "July 1, 2015" date contained in section 25(r) of "Exhibit B", to the Warranty Deed, is hereby changed to "July 1, 2016"; and the "July 1, 2015" date contained in section 25(r) of "Exhibit A", to the Quit Claim Deed, is hereby changed to "July 1, 2016".

Section 1.2 Binding Effect. This First Amendment shall inure to the benefit of and shall be binding upon the County, PEG, Templeview, and Halladay, and their respective successors and assigns. Templeview acknowledges the validity of the Option to Re-purchase and acknowledges that its ownership of the Subject Properties is subject to, and subordinate to, the Option to Re-purchase. Templeview consents to this First Amendment.

Section 1.3 Severability. In the event any provision of this First Amendment shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof or of the Warranty Deed or of the Quit Claim Deed.

Section 1.4 Execution in Counterparts. This First Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.


Section 1.5 Applicable Law. This First Amendment shall be governed by and construed in accordance with the laws of the State of Utah.

Section 1.6 Recitals. The Recitals in this First Amendment are incorporated as a part of this First Amendment.

Section 1.7 Purchase Agreement, Warranty Deed and Quit Claim Deed to Remain in Effect. Except as amended hereby, the Purchase Agreement, the Warranty Deed and the Quit Claim Deed, as amended by this First Amendment, shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties have caused this First Amendment to be executed with an effective date as of the date first above written.


UTAH COUNTY


 Bryan E. Thompson
 Utah County Clerk/Auditor

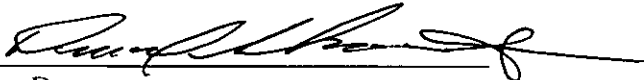
STATE OF UTAH)
 : ss.
 COUNTY OF UTAH)

On the 17th day of March, 2016, personally appeared before me Bryan E. Thompson, who, being by me duly sworn, did say that he is the Clerk/Auditor of Utah County, that said instrument was signed in behalf of Utah County as authorized pursuant to a motion by the Board of County Commissioners of Utah County, and said Bryan E. Thompson acknowledged to me that Utah County executed the same.





 Notary Public

APPROVED AS TO FORM:
 Jeffrey R. Buhman
 Utah County Attorney

By: 
 Deputy

BOARD OF COUNTY COMMISSIONERS
UTAH COUNTY, UTAH


Larry A. Ellertson, Chair

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

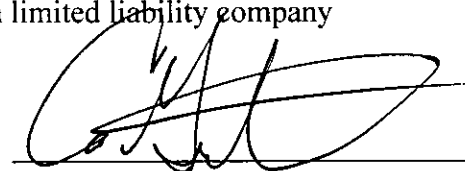
On the 17th day of March, 2016, personally appeared before me Larry A. Ellertson, who, being by me duly sworn, did say that he is the Chair of the Board of County Commissioners of Utah County, that said instrument was signed in behalf of Utah County as authorized pursuant to a motion by the Board of County Commissioners of Utah County, and said Larry A. Ellertson acknowledged to me that Utah County executed the same.




Notary Public

PEG DEVELOPMENT, LLC,
a Utah limited liability company

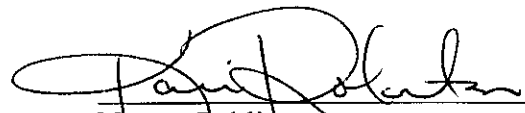
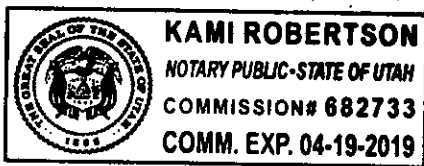
By: _____



Name: Cameron S. Gunter
Its: Manager

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 22 day of March, 2016, by Cameron S. Gunter, the manager of PEG DEVELOPMENT, LLC, a limited liability company, which manager acknowledged that the foregoing instrument was signed on behalf of said limited liability company.


Notary Public

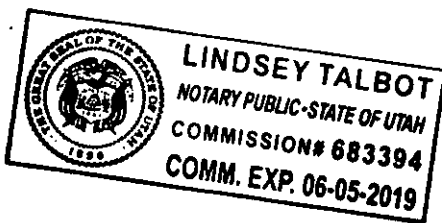
HALLADAY PT INVESTERS, LLC,
a Utah limited liability company

By: *Soren Halladay*
Name: *Soren Halladay*
Its: *manager*

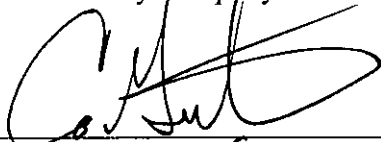
STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 22 day of March, 2016, by *Soren Halladay*, the manager of HALLADAY PT INVESTERS, LLC, a limited liability company, which manager acknowledged that the foregoing instrument was signed on behalf of said limited liability company.

Lindsey Talbot
Notary Public

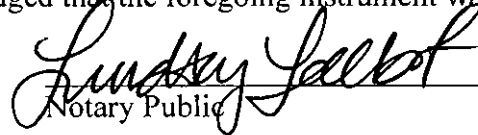


TEMPLEVIEW PARTNERS, LLC,
a Utah limited liability company

By: 
Name: Cameron Gunter
Its: Manager

STATE OF UTAH)
 : ss.
COUNTY OF UTAH)

The foregoing instrument was acknowledged before me this 22 day of March, 2016,
by Cameron Gunter, the manager of TEMPLEVIEW PARTNERS, LLC, a
limited liability company, which manager acknowledged that the foregoing instrument was
signed on behalf of said limited liability company.


Notary Public

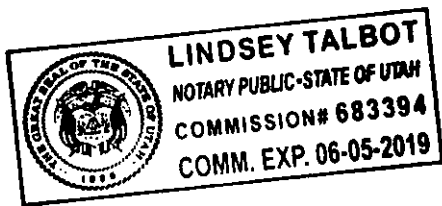


EXHIBIT A

PARCEL 1:

COMMENCING AT NORTHWEST CORNER OF BLOCK 13, PLAT "B", PROVO CITY SURVEY;
 THENCE EAST 92 FEET; THENCE SOUTH 102 FEET; THENCE WEST 92 FEET; THENCE NORTH 102 FEET TO
 BEGINNING.

PARCEL 2:

COMMENCING 92 FEET EAST OF NORTHWEST CORNER OF BLOCK 13, PLAT "B", PROVO CITY SURVEY;
 THENCE EAST 49.50 FEET; THENCE SOUTH 189.52 FEET; THENCE WEST 25 FEET; THENCE NORTH 45°
 EAST 17 FEET; THENCE NORTH 57.85 FEET; THENCE NORTH 45° WEST 1.41 FEET; THENCE WEST 35.50
 FEET; THENCE NORTH 119.02 FEET TO BEGINNING.

PARCEL 3:

COMMENCING 141.5 FEET EAST FROM NORTHWEST CORNER OF BLOCK 13, PLAT "B", PROVO CITY
 SURVEY; THENCE EAST 58.34 FEET; THENCE SOUTH ALONG THE EAST LINE OF LOT 5, 199.52 FEET TO
 SOUTH LINE OF LOT 4; THENCE WEST 58.34 FEET; THENCE NORTH 199.52 FEET TO BEGINNING.

PARCEL 4:

COMMENCING AT NORTHWEST CORNER OF LOT 6, BLOCK 13, PLAT "B", PROVO CITY SURVEY; THENCE
 EAST 3 RODS; THENCE SOUTH 12 RODS; THENCE WEST 3 RODS; THENCE NORTH 12 RODS TO
 BEGINNING.

LESS AND EXCEPTING FROM PARCELS 1, 2, 3, AND 4, AS DESCRIBED ABOVE, ALL OF THOSE PORTIONS
 CONTAINED IN THE QUIT CLAIM DEED RECORDED FEBRUARY 28, 2005 AS ENTRY NO. 20172:2005 AND
 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHWEST CORNER OF
 A PARCEL, DESCRIBED IN A SPECIAL WARRANTY DEED RECORDED UNDER ENTRY #6432-92, SAID
 CORNER BEING MORE SPECIFICALLY DESCRIBED AS BEING LOCATED SOUTH 102.00 FEET FROM THE
 NORTHWEST CORNER OF BLOCK #13 IN PLAT "B" OF PROVO CITY SURVEY OF BUILDING LOTS, SAID
 POINT ALSO BEING ON THE WESTERLY BOUNDARY OF SAID BLOCK #13, THENCE THE FOLLOWING
 ALONG SAID PARCELS: EAST 92.00 FEET; SOUTH 17.02 FEET; EAST 35.50 FEET; SOUTH 45° EAST 1.41
 FEET; SOUTH 57.50 FEET; THENCE DEPARTING FROM SAID DEED, SOUTH 42° 03' 41" WEST 14.84 FEET
 TO A GATE POST; THENCE SOUTH 00°38'18" EAST 10.98 FEET TO ANOTHER GATE POST; THENCE WEST
 118.67 FEET ALONG THE SOUTHERLY BOUNDARY OF LOT #4 OF BLOCK #13 TO THE SOUTHWEST
 CORNER OF SAID LOT #4; THENCE NORTH 97.52 FEET ALONG THE WESTERLY BOUNDARY OF SAID
 BLOCK #13 TO THE POINT OF BEGINNING.

Commencing at a point on the westerly boundary of a parcel described as "Parcel 11" in a Warranty Deed recorded under entry #62511-2001, said point being more specifically described as being located 102.00 feet South and 92.00 feet East from the Northwest Corner of Block #13, Plat B, of Provo City Survey of Building Lots, thence the following along said parcel:

South 17.02 feet;

East 35.50 feet;

South 45° East 1.41 feet;

South 57.85 feet; thence departing from said deed S 42° 58' 56" West 14.59 feet to a gate post; thence S 00° 38' 18" East 10.98 feet to another gate post; thence East 22.83 feet along the southerly boundary of Lot #4 of Block #13 to the southwest corner of a parcel described as "Parcel 12" in the aforementioned recorded deed; thence North 10.00 feet to the southeast corner of Parcel 11; thence North along the east side of Parcel 11, 189.52 feet to the north line of Block #13; thence West along said block, 49.50 feet to the northwest corner of Parcel 11; thence South 102.00 feet to the point of beginning.

Note! South = S 00° 18.65' West using Utah State Plane Coordinates, NAD '27, Central Zone