

**FIRST AMENDMENT TO JOVID MARK CONDO-HOTEL
DEVELOPMENT AGREEMENT**

This First Amendment to Jovid Mark Condo-Hotel Development Agreement is entered into this 5 day of March 2018, by and between Jovid Mark, LLC and Wasatch County (collectively, the "**Parties**").

WHEREAS, the Parties entered into the Jovid Mark Condo-Hotel Development Agreement (the "DA") on January 5, 2018;

WHEREAS, the legal description of the Property from the Jovid Mark Condo-Hotel Development Agreement is attached as Exhibit A to facilitate recording this First Amendment.

WHEREAS, shortly after entering the DA, the parties recognized that certain terms in the DA were not helpful for the practical application of the agreement; and

WHEREAS, the Parties have agreed to revise and amend certain terms in the DA.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and provisions set forth herein, the receipt and adequacy of which are hereby acknowledged, the Parties agreement as follows:

AGREEMENT

A. Amendment to Recital E. Recital E of the DA shall be entirely removed and replaced with the following language:

Developer has requested approval to develop the Property as a Condominium-Hotel consisting of no more than 250 units. A "unit" is defined as a door from a residential space to an exterior or common hallway. All potential lockout units in the county's discretion are also considered a unit. Each "unit" shall have a single tax identification number, including any unit with a lock-out option.

B. Amendment to Section 1.2 of the DA. Section 1.2 of the DA shall be entirely removed and replaced with the following language:

1.2 Term.

The term of this Agreement (the "Term") shall commence upon the Effective Date and continue for a period of Ten (10) years, so long as the Developer moves forward with due diligence by obtaining Final Plat approval and recordation, including the Condo-Hotel Final Plat for parcels one through four within one year of execution of this Agreement, and moves forward with reasonable diligence with any subsequent Phases by not allowing more than three years to pass between filing for any subsequent Final Plats, and a previously filed, required recorded document for the Project. Unless otherwise agreed between the County and Developer, Developer's interest(s) and right(s) contained in this Agreement expire at the end of the Term or upon termination of this Agreement.

Upon termination of this Agreement, for any reason, the obligations of the Parties to each other hereunder shall terminate, but none of the licenses, permits, building permits, or certificates of occupancy granted prior to expiration of the Term or termination of this Agreement shall be rescinded or limited in any manner. No easements, maintenance requirements, infrastructure improvement obligations, or other agreements intended to run with the land, including obligations that were based upon the Project Approvals, shall expire upon termination or expiration of this Agreement.

C. Amendment to the Definition of “Final Plat” in Section 2 of the DA. The definition of “Final Plat” as set forth in Section 2 of the DA shall be entirely removed and replaced with the following language:

“Final Plat” is an airspace plat, provided by the Developer and Approved by the Planning Department, which shall be recorded before any occupancy permits are issued for that respective Phase.

D. Effectiveness. Except as modified hereby, the DA shall remain in full force and effect. On or after the effective date of this First Amendment, each reference in the DA to “this Agreement,” “hereunder,” “hereof,” “herein” or words of like import shall mean and be a reference to the DA as amended by this First Amendment.

~ Signature pages follow ~

EXHIBIT A**PROJECT DEVELOPMENT AGREEMENT - PROPERTY****[Legal Description of Property]**

A parcel of land located in the Northwest 1/4 and the Southwest 1/4 of Section 6, Township 2 South, Range 5 East, Salt Lake Base and Meridian, more particularly described as follows:

Beginning at a point being on the north right-of-way line of Utah State highway 248. Said point being N 00°44'47" W 129.60 feet along the section line and East 1,309.87 feet from the West Quarter Corner of section 6 Township 2 South, Range 5 East, Salt Lake Base and Meridian, and running thence along said right-of-way the following 3 calls, 1) thence N 32°49'54" W 420.67 feet; 2) thence N 40°57'51" W 372.21 feet; 3) thence N 30°14'22" W 42.08 feet to the Browns Canyon Road right-of way and a point on a non-tangent 261.00' radius curve to the left; thence along Browns Canyon Road right-of-way the following 3 calls, 1) thence along the arc of said curve 25.61 feet through a delta of 5°37'18" (chord bears N 45°00'04" E 25.60 feet) to a point of a non-tangent 257.08-foot radius curve to the left; 2) thence along the arc of said curve 47.26 feet through a delta of 10°31'59" (chord bears N 30°55'32" E 47.19 feet) to a point on a non-tangent 256.00' radius curve to the left; 3) thence along the arc of said curve 114.94 feet through a delta of 25°43'30" (chord bears N 18°54'40" E 113.98 feet); thence N 80°54'13" E 62.31 feet to the Peace Tree Trail right-of-way and a point on a non-tangent 175.00' radius curve to the left; thence along said right-of-way the following 6 calls, 1) thence along the arc of said curve 54.21 feet through delta of 17°44'57" (chord bears S 23°03'33" E 53.99 feet; 2) thence S 31°56'02" E 103.73 feet to a point on a 225.00' radius curve to the left; 3) thence along the arc of said curve 151.73 feet through a delta of 38°38'14" (chord bears S 51°15'09" E 148.87 feet); 4) thence S 70°34'16" E 168.30 feet; 5) thence S 70°34'16" E 118.25 feet to a point on a 300.00' radius curve to the left; 6) thence along the arc of said curve 46.21 feet through a delta of 8°49'29" (chord bears S 74°59'02" E 46.16 feet; thence South 103.14 feet; thence S 70°51'25" E 167.43 feet; thence S 38°11'47" E 215.97 feet; thence South 953.37 feet to the said highway 248 right-of-way line, thence along said right-of-way the following 3 calls, 1) thence N 29°27'41" W 439.56 feet to a point on a 11,692.72' radius curve to the left; 2) thence along the arc of said curve 452.29 feet through a delta of 2°12'59" (chord bears N 30°34'10" W 452.26 feet); 3) thence N 0°07'41" E 0.04 feet back to the point of beginning.

Contains is 11.75 acres. More or less.