

RECORDING REQUESTED BY, AND
WHEN RECORDED MAIL TO:

Daybreak Development Company
4700 Daybreak Parkway
South Jordan, Utah 84095
Attention: Senior Contracts and Revenue Analyst
Tax ID # 26-13-300-005-4001
Tax ID # 26-24-326-003-0000

11393317
05/18/2012 10:22 AM \$0.00
Book - 10018 Pg - 3627-3639
GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
UTAH TRANSIT AUTHORITY
C/O PROPERTY MANAGER
3600 S 700 W
SALT LAKE CITY UT 84130-0810
BY: ZJM, DEPUTY - WI 13 P.

**ADDENDUM TO
PARKING FACILITY LEASE AGREEMENT**

This ADDENDUM TO PARKING FACILITY LEASE AGREEMENT (this “Addendum”), dated MAY 16, 2012, (the “Effective Date”) is by and between DAYBREAK DEVELOPMENT COMPANY, a Delaware corporation (“DDC”), formerly known as KENNECOTT LAND RESIDENTIAL DEVELOPMENT COMPANY (“KLRDC”), a Delaware corporation, and UTAH TRANSIT AUTHORITY (“UTA”), a public transit district organized and incorporated under the laws of the State of Utah. DDC and UTA may be collectively referred to herein as the “parties,” and either may be individually referred to as a “party.”

RECITALS

- A. UTA and KLRDC entered into that certain Parking Facility Lease Agreement dated June 18, 2008, (the “Lease”) in which KLRDC leased to UTA certain property for use as parking facilities attendant to UTA’s Mid-Jordan TRAX light rail extension.
- B. The Lease provided for UTA to immediately occupy and use enough property to accommodate approximately 600 parking stalls (as more particularly depicted and described in the Lease).
- C. The Lease also provided a mechanism for UTA to expand its parking facilities onto additional lands as necessary to accommodate an additional 400 parking stalls.
- D. UTA now desires to designate the additional lands on which it may construct the additional 400 parking stalls.
- E. UTA and DDC acknowledge that the fair market value of the leasehold interests under the Lease and this Addendum, as determined by an independent appraisal, is approximately \$3,490,000, and that DDC is donating leasehold interests as an in-kind contribution to the Mid-Jordan TRAX LRT Project, in accordance with and as contemplated in the Lease.

AGREEMENT

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

1. Additional Lands.

Pursuant to paragraph 1.B of the Lease, UTA hereby designates the property depicted on Exhibit 1 hereto (and more particularly described on Exhibit 2 hereto) as the Additional Lands on which it intends to construct the additional Park and Ride Spaces beyond the initial 600 spaces. Upon execution of this Addendum, Exhibit A of the Lease is deemed amended to include the property depicted and described on Exhibits 1 and 2 hereto, and the term "Property" as used in the Lease shall hereafter be deemed to include the property depicted and described on Exhibits 1 and 2 hereto, for all purposes.

UTA acknowledges and agrees that, notwithstanding anything to the contrary contained in the Lease, UTA shall be solely responsible for storm water in connection with UTA Improvements on the Additional Lands (e.g., through onsite drainage and detention facilities and/or connection to public or private drainage facilities) and that DDC shall have no obligation to provide any storm drain connection or other storm drain facilities to the Additional Lands.

UTA acknowledges that it may be advantageous for DDC to construct Park and Ride Spaces on Additional Lands in connection with the development of property adjacent to Additional Lands upon which UTA Improvements have not been constructed. In such event, UTA agrees that it will work together in good faith with DDC in connection with developing plans and specifications for such Park and Ride Spaces, and reasonable cost sharing and allocation in connection with the design, construction, operation and maintenance of such Park and Ride Spaces (cost sharing to be reasonably determined by the parties based on costs and expenses UTA would have incurred in connection with the design and construction of UTA Improvements on the Additional Land in question).

2. Notice.

DDC's address for notices under the Lease is hereby changed to:

If to DDC, to:

With a copy to:

Daybreak Development Company
4700 Daybreak Parkway
South Jordan, Utah 84095
Attention: VP COMMUNITY DEVELOPMENT

Daybreak Development Company
4700 Daybreak Parkway
South Jordan, Utah 84095
Attention: COUNSEL

Section 22 H of the Lease is hereby amended and modified accordingly.

3. Other Provisions Unaffected.

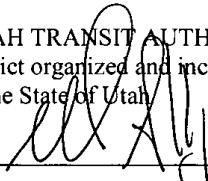
Other than as expressly set forth in this Addendum, all terms, provisions, and conditions of the Lease shall remain in full force and effect, and all terms used in this Addendum shall have

the meaning set forth in the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this Lease effective as of the date and year first above written.


UTA:

UTAH TRANSIT AUTHORITY, a public transit district organized and incorporated under the laws of the State of Utah

By:  _____

Name: Michael A. Alagra

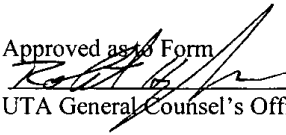
Title: General Manager

By:  _____

Name: TODD PROVOST

Title: SL. PRODUCTION MANAGER

Approved as to Form

 _____
UTA General Counsel's Office

DDC:

DAYBREAK DEVELOPMENT COMPANY, a Delaware corporation

By:  _____

Name: TY MCCUTCHEON

Title: VICE PRESIDENT

ACKNOWLEDGMENT

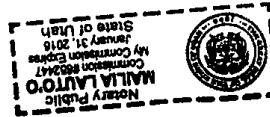
STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On May 15th, 2012, personally appeared before me, a Notary Public, Todd Provost, the Sr. Program Manager of UTAH TRANSIT AUTHORITY personally known or proved to me to be the person whose name is subscribed to the above instrument who acknowledged to me that he/she executed the above instrument on behalf of UTAH TRANSIT AUTHORITY.

WITNESS my hand and official Seal.

Melita Kurbo
Notary Public in and for said State

My commission expires: January 31, 2016

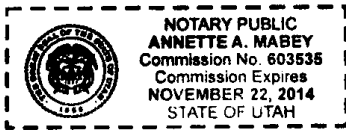


ACKNOWLEDGMENT

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On May 16, 2012, personally appeared before me, a Notary Public,
Ty McCutcheon, the vice president of
DAYBREAK DEVELOPMENT COMPANY personally known or proved to me to be the person
whose name is subscribed to the above instrument who acknowledged to me that he/she executed
the above instrument on behalf of DAYBREAK DEVELOPMENT COMPANY.

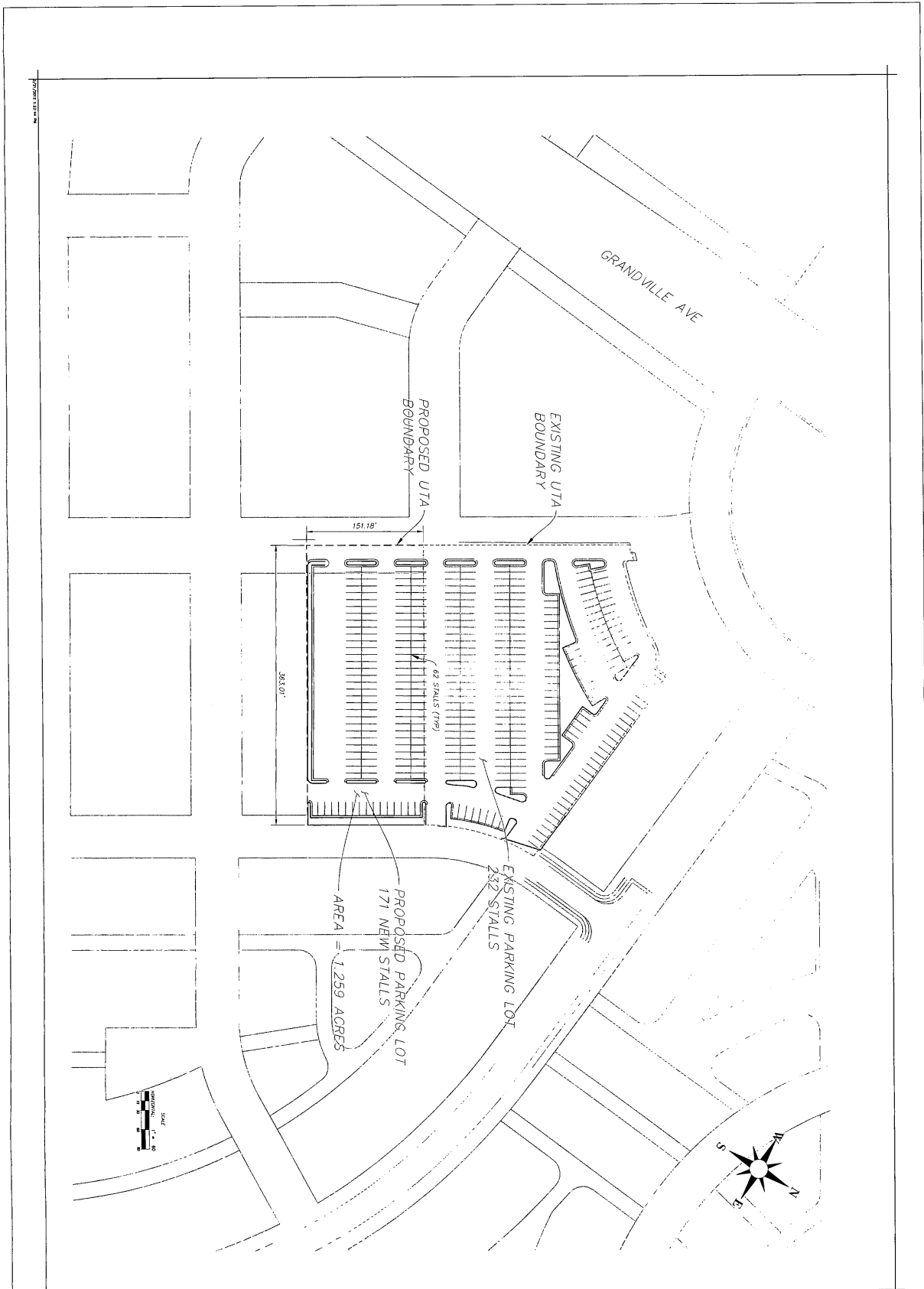
WITNESS my hand and official Seal.



Annette A. Mabey
Notary Public in and for said State

My commission expires: 11/22/2014

EXHIBIT 1
PROPERTY DEPICTION



DATE	BY	REVISION

**DAYBREAK
GRANDVILLE UTA PARK &
RIDE
NORTH LOT**

DESIGNED BY	SAS	DATE	DEC 2011
CHECKED BY	XXX	SCALE	AS SHOWN
DRAWN BY	XXX	CONTRACT NO.	00182
PROJECT LOCATION: Grandville UTA Park & Ride (Phase 1)			
DATE PLOTTED: 07/17/2012 1:53:44 PM			

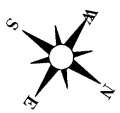
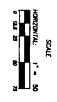
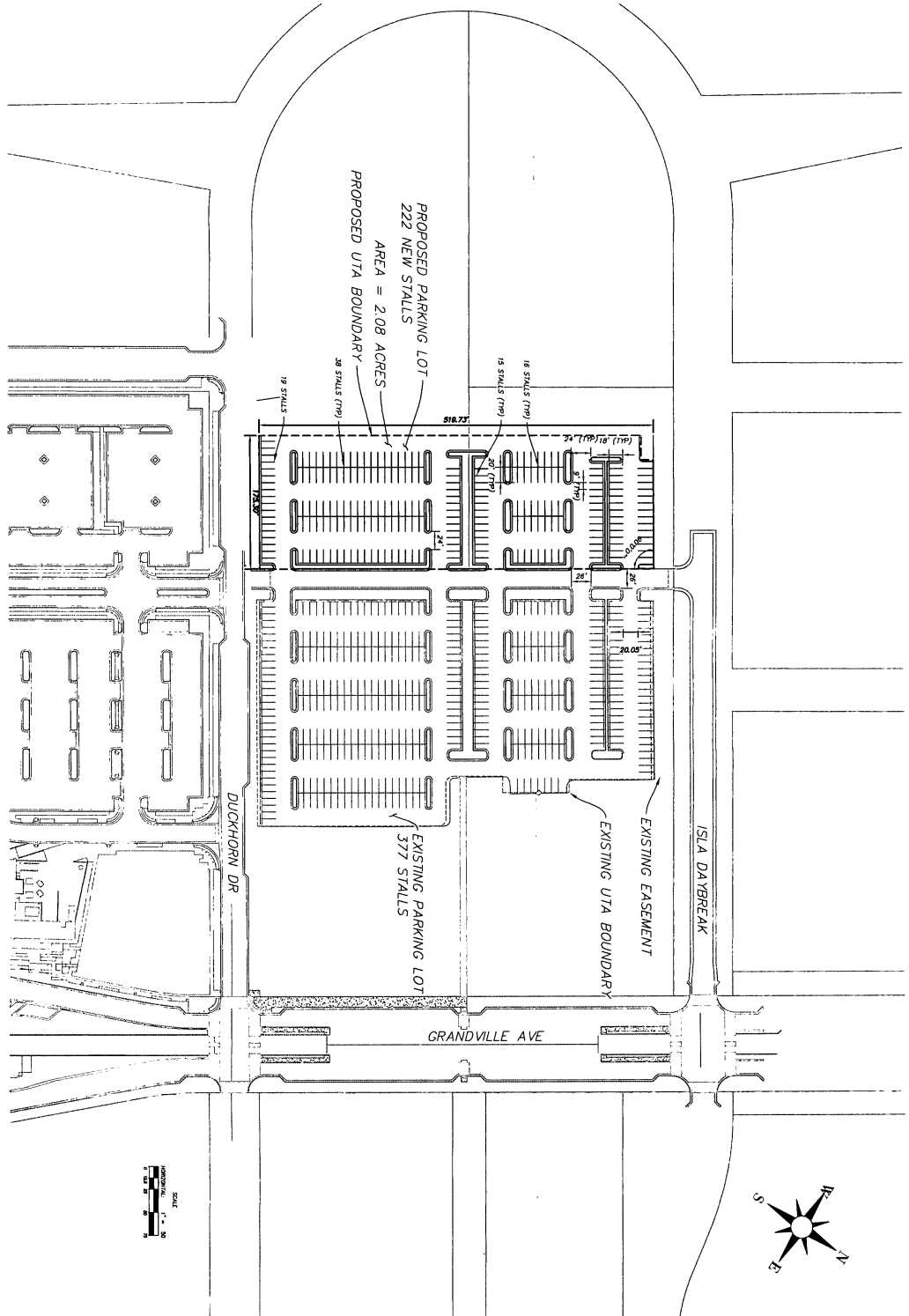
DATE	BY	REVISION

SOUTH JOHNSON CITY

perigee consulting

887 SOUTH JOHNSON CITY, IOWA 50202
563.383.8200 TEL, 563.383.8201 FAX
WEST JOHNSON, IOWA 50269
WWW.PERIGEECONSULTING.COM

IN PART 10000



DATE	DESCRIPTION

**DAYBREAK
GRANDVILLE UTA PARK &
RIDE
SOUTH LOT**

APPROVED BY:	SAS	DATE:	DEC 2011	REV:
ISSUED BY:	SAS	DESIGNED BY:	DOUGLAS	
PROJECT NO.:	00102			
PROJECT NAME:	DAYBREAK Grandville UTA Park & Ride (PHASE 2)			
DRAWN BY:		CHECKED BY:		

DATE	DESCRIPTION

SOUTH JOHNSON CITY

perigee
consulting

301 SOUTH 100 WEST SUITE 200
 WEST JOHNSON, UT 84081
 801.434.5000 TEL. 801.434.5111 FAX

1951 SOUTH 100 WEST SUITE 200
 WEST JOHNSON, UT 84081
 WWW.PTRICEDOR.COM

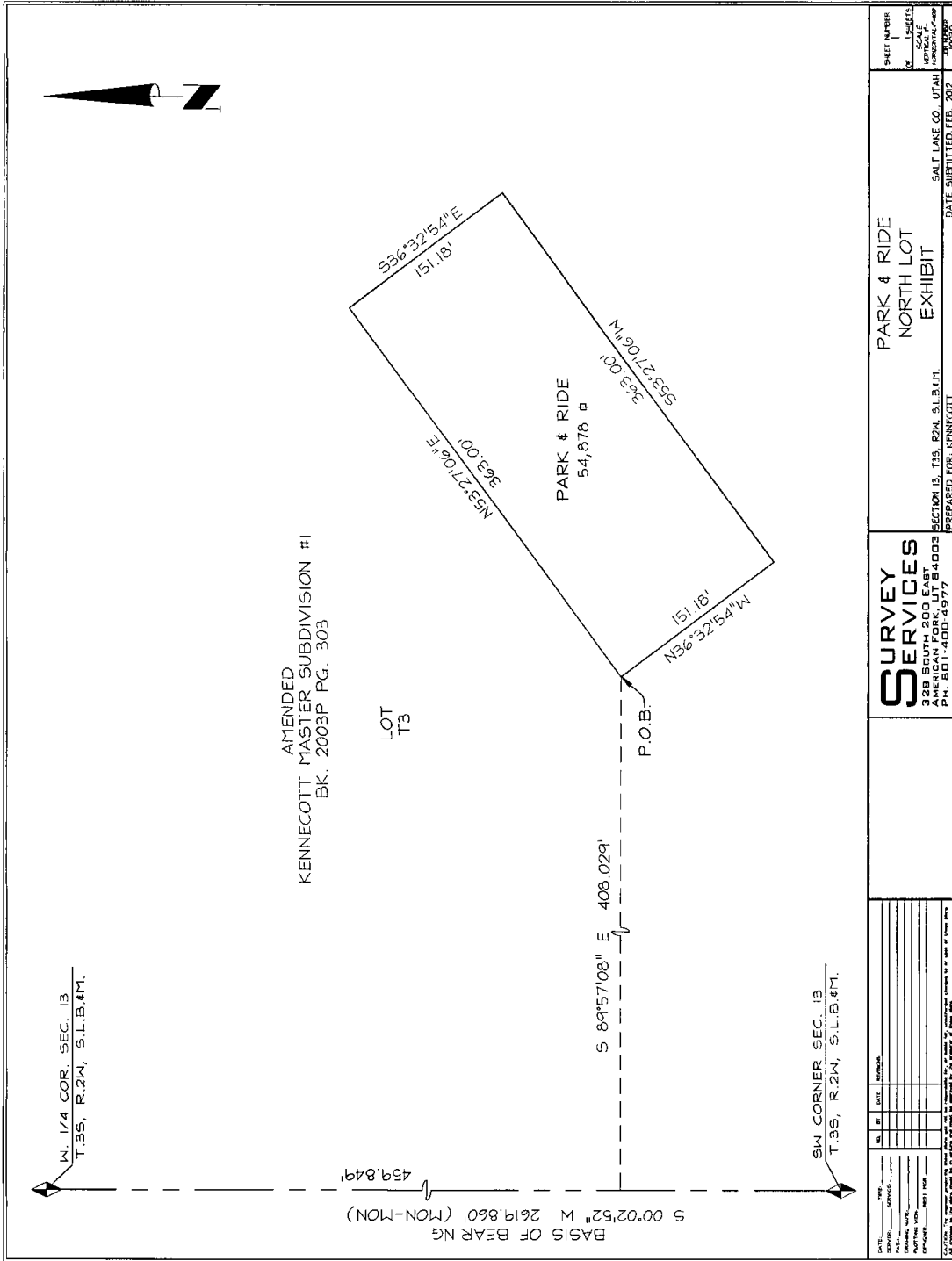
EXHIBIT 2
LEGAL DESCRIPTION

Legal Description
Park & Ride - North Lot

A parcel of land lying in the Southwest Quarter of Section 13, Township 3 South, Range 2 West, Salt Lake Base and Meridian, being more particularly described as follows:

Commencing at the West Quarter corner of Section 13, Township 3 South, Range 2 West, Salt Lake Base and Meridian (basis of bearing being South 00°02'52" West – 2619.860 feet between the West Quarter corner and the Southwest corner of said Section 13) and running South 00°02'52" West along the west line of said Section 13 for 459.849 feet; thence South 89°57'08" East perpendicular to said west line for 408.029 feet to the POINT OF BEGINNING; thence North 53°27'06" East for 363.00 feet; thence South 36°32'54" East for 151.18 feet; thence South 53°27'06" West for 363.00 feet; thence North 36°32'54" West for 151.18 feet to the POINT OF BEGINNING.

Containing 54,878 square feet or 1.2598 acres.

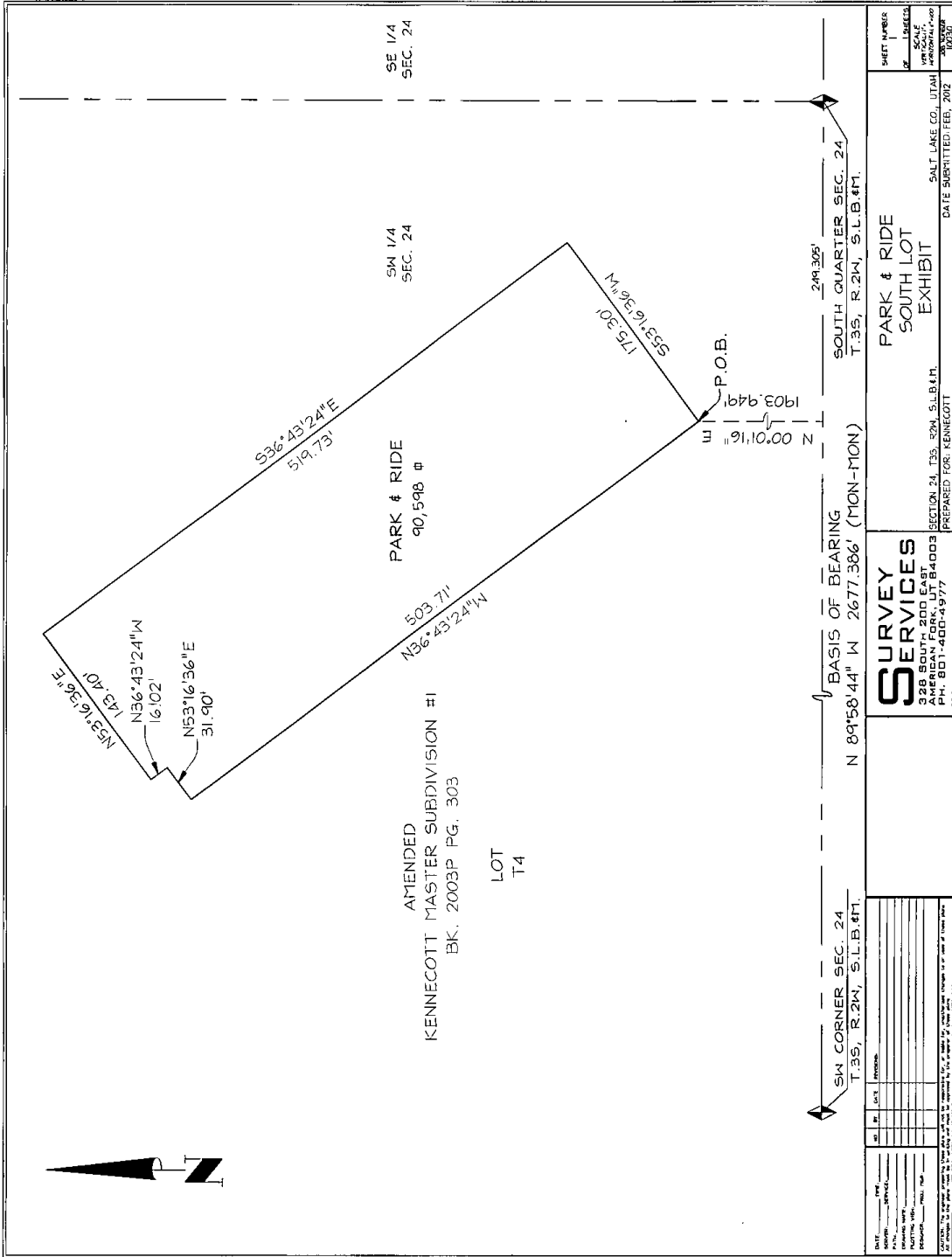


Legal Description
Park & Ride - South Lot

A parcel of land lying in the Southwest Quarter of Section 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian, being more particularly described as follows:

Commencing at the South Quarter corner of Section 24, Township 3 South, Range 2 West, Salt Lake Base and Meridian (basis of bearing being North 89°58'44" West – 2677.386 feet between the South Quarter corner and the Southwest corner of said Section 24) and running North 89°58'44" West along the south line of said Section 24 for 249.305 feet; thence North 00°01'16" East perpendicular to said south line for 1903.949 feet to the POINT OF BEGINNING; thence North 36°43'24" West for 503.71 feet; thence North 53°16'36" East for 31.90 feet; thence North 36°43'24" West for 16.02 feet; thence North 53°16'36" East for 143.40 feet; thence South 36°43'24" East for 519.73 feet; thence South 53°16'36" West for 175.30 feet to the POINT OF BEGINNING.

Containing 90,598 square feet or 2.0798 acres.



DATE	BY	DATE	BY
APPROVED	APPROVED	DATE	BY
<p>SURVEY SERVICES 228 SOUTH 200 EAST SALT LAKE CITY, UT 84103 PH: 801-400-4977</p>			
<p>SIN CORNER SEC. 24 T.35, R.2N, S.L.B.#11</p>		<p>BASIS OF BEARING N 89°58'44" W 2677.386' (MON-MON)</p>	
<p>AMENDED KENNECOTT MASTER SUBDIVISION #1 BK. 2003P PG. 303</p>		<p>PARK & RIDE 90,598 sq</p>	
<p>LOT T4</p>		<p>SOUTH QUARTER SEC. 24 T.35, R.2N, S.L.B.#11</p>	
<p>SEIN CORNER SEC. 24 T.35, R.2N, S.L.B.#11</p>		<p>P.O.B.</p>	
<p>DATE SUBMITTED: FEB. 2012</p>		<p>DATE SUBMITTED: FEB. 2012</p>	