

Recording requested by:  
Redevelopment Agency of Sandy City  
10000 Centennial Parkway  
Sandy, UT 84070

13186025  
2/4/2020 12:17:00 PM \$40.00  
Book - 10892 Pg - 4540-4543  
RASHELLE HOBBS  
Recorder, Salt Lake County, UT  
COTTONWOOD TITLE  
BY: eCASH, DEPUTY - EF 4 P.

Tax Parcel Nos.  
27-12-453-006, 27-12-453-007  
27-12-453-009, 27-12-453-014  
27-12-453-029

95816 AP

### NOTICE OF CONDITIONAL PURCHASE OPTION

Notice is given to all persons of the rights of the Redevelopment Agency of Sandy City, a Utah political subdivision (the “Agency”), relating to the property described in **Exhibit 1** attached hereto and incorporated by this reference (the “Property”), under a certain Purchase and Sale Agreement and Escrow Instructions dated as of August 29, 2017 (the “Agreement”), between the Agency and Riverdale Center Owner, L.C., a Utah limited liability company, assignee of K.C. Gardner Company, L.C. (the “Property Owner”), as such Agreement may be amended or assigned. Under the Agreement, the Property Owner has agreed to develop and construct certain building and parking improvements upon the Property, and the Agency has a conditional option to recapture/purchase the Property if there is a failure of the Property Owner to timely do so. The Agreement further provides that the obligations concerning the development and improvement of the Property touch and concern, and are a burden upon and will run with, the Property, and all successors and assigns of the Property, until the termination of the Agreement according to the terms of the Agreement. Nothing in this document modifies or amends the Agreement and if there is a conflict in terms between this document and the Agreement, the terms of the Agreement shall prevail. As provided in Section 3 of the Agreement, the option of the Agency, and all rights of the Agency under the Agreement, are hereby made subject and subordinate to the rights of any bona fide third-party mortgagee, lender, trustee, and/or beneficiary of the Property.

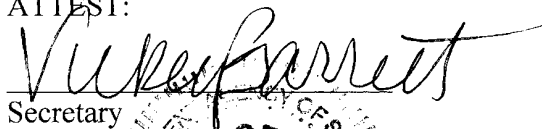
Executed this 4 day of February, 2020, by:

REDEVELOPMENT AGENCY OF SANDY CITY,  
A Utah political subdivision



Kurt Bradburn, *Executive Director*

ATTEST:



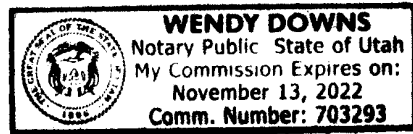
Secretary

[notary acknowledgment attached]



In the County of Salt Lake, State of Utah, the foregoing instrument was acknowledged before me, a Notary Public, this 4 day of February, 2020, by Kurt Bradburn, Executive Director of the Grantor.

Wendy D  
Notary Public



**EXHIBIT 1**  
**PROPERTY DESCRIPTION**

**PARCEL 1:**

A parcel of land, being the remainder portion of Lot 7, SANDY CITY CENTRE FINAL PLAT FIRST AMENDMENT AND EXTENDED, according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of Plats at Page 315 in the office of the Salt Lake County Recorder, located in the Southeast quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at the Northwest corner of Lot 7, Sandy City Centre Final Plat First Amendment and Extended, according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of Plats at Page 315 in the office of the Salt Lake County Recorder, said point lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 00°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West 2309.469 feet to the Northwest corner of said Sandy City Centre Final Plat First Amendment and Extended and South 03°49'28" East 313.06 feet along the Westerly boundary of said Sandy City Centre Final Plat First Amendment and Extended from the Southeast corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along the lot line common to Lots 7 and 8 of said Sandy City Centre Final Plat First Amendment and Extended, North 89°56'30" East 373.78 feet to the Northeast corner of said Lot 7; thence along the Easterly line of said Lot 7, South 00°00'36" West 14.26 feet to intersect the Westerly right-of-way line of Monroe Street; thence along said Westerly right-of-way line the following two (2) courses: (1) South 21°12'47" West 7.84 feet to a point of curvature; (2) Southwesterly 173.520 feet along the arc of a tangent 545.50 foot radius curve to the left whose center bears South 68°47'13" East 545.50 feet, has a central angle of 18°13'32" and a chord bearing and length of South 12°06'01" West 172.790 feet; thence along the Southerly line of said Lot 7, West 322.01 feet to the Southwest corner of said Lot 7; thence along the Westerly line of said Lot 7, North 03°49'28" West 190.56 feet to the point of beginning. (Lot 7, Sandy City Centre Final Plat First Amendment and Extended Remainder Description)

**PARCEL 2:**

A parcel of land, located in the Southeast quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at the Southwest corner of Lot 7, Sandy City Centre Final Plat First Amendment and Extended, according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of Plats at Page 315 in the office of the Salt Lake County Recorder, said point lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 00°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West 2309.468 feet and South 03°49'28" East 503.616 feet from the Southeast corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence along the Southerly line of said Lot 7, East 322.01 feet to the Westerly right-of-way line of Monroe Street; thence along said Westerly right-of-way line the following two (2) courses: Southwesterly 27.065 feet along the arc of a 545.00 foot radius non-tangent curve to the left whose center bears South 87°00'45" East 545.00 feet, has a central angle of 02°50'34" and a chord bearing and length South 01°33'58" West 27.062 feet; (2) South 00°08'41" West 86.95 feet; thence West 313.99 feet to the Easterly right-of-way line of Frontage Road No. 5, State Road Project No. I-15-7289 (3); thence along said Easterly right-of-way line, North 03°32'29" West 114.22 feet to the point of beginning. (Parcel No. 27-12-453-009 Remainder Description)

**PARCEL 3:**

A parcel of land, located in the Southeast quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at a point which lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 00°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West

2309.468 feet, South 03°49'28" East 503.616 feet from the Southwest corner of Lot 7, Sandy City Centre Final Plat First Amendment and Extended, according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of Plats at Page 315 in the office of the Salt Lake County Recorder and South 03°32'28" East 114.22 feet from the Southeast corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence East 313.99 feet to the Westerly right-of-way line of Monroe Street; thence along said Westerly right-of-way line, South 00°08'41" West 119.50 feet; thence West 306.30 feet to the Easterly right-of-way line of Frontage Road No. 5, State Road Project No. I-15-7289 (3); thence along said Easterly right-of-way line, North 03°32'28" West 119.73 feet to the point of beginning. (Parcel No. 27-12-453-006 Remainder Description)

PARCEL 4:

A parcel of land, located in the Southeast quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at a point which lies North 89°51'37" East 92.36 feet to a monument marking the centerline of State Street, North 00°08'34" West along the monument line in State Street, 1296.656 feet, South 89°56'30" West 2309.468 feet, South 03°49'28" East 503.616 feet to the Southwest corner of Lot 7, Sandy City Centre Final Plat First Amendment and Extended, according to the official plat thereof which was recorded October 27, 2004 as Entry No. 9207823 in Book 2004P of Plats at Page 315 in the office of the Salt Lake County Recorder and South 03°32'28" East 233.95 feet from the Southeast corner of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence East 306.30 feet to the Westerly right-of-way line of Monroe Street; thence along said Westerly right-of-way line, South 00°08'41" West 102.816 feet; thence North 89°51'19" West 299.72 feet to the Easterly right-of-way line of Frontage Road No. 5, State Road Project No. I-15-7289 (3); thence along said Easterly right-of-way line, North 03°32'28" West 102.25 feet to the point of beginning. (Parcel No. 27-12-453-007 Remainder Description)

PARCEL 5:

A parcel of land, located in the Southeast quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, in the City of Sandy, Salt Lake County, Utah described by metes and bounds as follows:

Beginning at a point on the Westerly right-of-way line of Monroe Street which lies North 89°51'19" West along the section line 546.20 feet, North 00°08'41" East 433.80 feet and North 88°47'44" West 1.24 feet from the Southeast corner of the Southwest quarter of the Southeast quarter of Section 12, Township 3 South, Range 1 West, Salt Lake Base and Meridian, said corner being North 89°51'19" West along the section line 1319.96 feet from the Southeast corner of said Section 12; thence North 88°47'44" West 149.92 feet; thence North 89°44'24" West 148.84 feet to the East right-of-way line of the I-15 frontage road; thence North 03°53'15" West along said East right-of-way line 14.14 feet; thence South 89°51'19" East 299.72 feet to said Westerly right-of-way line of Monroe Street; thence along said Westerly right-of-way line, South 00°08'41" West 17.18 feet to the point of beginning. (Parcel No. 27-12-453-014 Remainder Description)

Tax Id No.: 27-12-453-029, 27-12-453-009, 27-12-453-006, 27-12-453-007 and 27-12-453-014