

**WHEN RECORDED, MAIL TO:**

Draper City Recorder  
1020 E. Pioneer Rd.  
Draper, UT 84020

4

**THIRD AMENDMENT TO  
BIG WILLOW CREEK SUBDIVISION DEVELOPMENT AGREEMENT**

This Third Amendment to Big Willow Creek Subdivision Development Agreement (“Third Amendment”) is entered into this 20th day of April 2021 (“Effective Date”), by and between Draper City, a municipal corporation of the State of Utah, (“City”), and Ivory Development, LLC, a Utah limited liability company (“Developer”), sometimes referred to jointly herein as “Parties.”

**RECITALS:**

WHEREAS the Parties previously entered into that certain Big Willow Creek Subdivision Development Agreement (“Agreement”) dated on or about February 13, 2017, with respect to real property located in Draper City, Salt Lake County, State of Utah (“Property”);

WHEREAS the Parties previously entered into that certain First Amendment to Big Willow Creek Subdivision Development Agreement dated April 16, 2019;

WHEREAS the Parties previously entered into that certain Second Amendment to Big Willow Creek Subdivision Development Agreement dated May 5, 2020;

WHEREAS Developer and the City have cooperated in the preparation of this Third Amendment and desire to enter into this Third Amendment to specify the rights and responsibilities of Developer to develop the Property, the Additional Property, and the H/H Property as expressed in this Third Amendment and the rights and responsibilities of the City to allow and regulate such development pursuant to the requirements of this Third Amendment.

NOW, THEREFORE, in consideration of the promises, covenants, representations and warranties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the same meanings assigned such terms in the Agreement, as amended.

2. Secondary Access. Paragraph 15 of the Agreement shall be deleted and restated in its entirety to state as follows:

15. Developer shall, upon approval of the final plat for Phases 2 or Phase 3 of the Project, and after obtaining the necessary permits, have the right to commence construction of the proposed site improvements of Phase 2 or Phase 3 prior to the construction of a second access to the Project through the Jenson Farms subdivision (“Jenson Access”). A public right-of-way easement has been dedicated to the City over the land in Jenson Farms for the construction of the second access road to the Project. Developer has the right to design and construct an access road through the Jenson Access at Developer’s sole cost.

13665131  
05/17/2021 12:18 PM #0-00  
Book - 11175 Pg - 4828-4831  
RASHELLE HOBBS  
RECORDER, SALT LAKE COUNTY, UTAH

CITY OF DRAPER  
1020 E PIONEER RD  
DRAPER UT 84020  
BY: ARA, DEPUTY - MA 4 P.

Developer acknowledges that the City cannot control the timing of the construction of the Jenson Access. The City acknowledges that the developer of the Jenson Farms Subdivision (“Jenson Developer”), who is presently Gough Homes, is currently responsible for constructing the Jenson Access, and if Developer constructs the Jenson Access, the Jenson Farms Subdivision and the Jenson Developer will be directly benefitted thereby. In the event the Developer constructs the Jenson Access, the City shall, upon the joint written request of Developer and Jenson Developer or its successor or assign, make a good faith effort to facilitate a reimbursement agreement between Developer and Jenson Developer or its successor or assign on terms mutually agreeable to Developer and the Jenson Developer or its successor or assign. Developer recognizes and accepts all economic risk and all liabilities associated with commencing construction prior to Developer’s ability to record a plat and sell lots.

Ivory shall not seek building permits for homes in Phase 2 or Phase 3 until the City signs the final plats of Phase 2 or Phase 3. The City will not sign the Phase 2 or Phase 3 final plat without one of the following occurring:

- The final drawings for a second access to Big Willow Phase 2 or Phase 3 shall be approved by the City and a bond for the full construction costs shall be paid for the second access road improvements, or
- The construction of an approved second access to Big Willow Phase 2 or Phase 3 has been completed and accepted by the City.

The secondary access shall consist of the full public right-of-way improvements, including but not limited to curb, gutter, sidewalk, paved asphalt street, and other requirements as outlines in the Draper City Municipal Code.

Furthermore, the City will not:

- Accept a public improvement bond for the improvements in Phase 2 or Phase 3 without the payment of a public improvement bond for an approved second access to Big Willow Phase 2 or Phase 3,
- Accept the public improvements for Phase 2 or Phase 3 until the Phase 2 Final Plat or Phase 3 Final Plat is recorded and a warranty bond for said improvements has been paid, and
- Issue any building permits for the construction of any homes in Phase 2 or Phase 3 until the Jenson Access has been completed and accepted by the City.

3. Interpretation/ Conflicting Terms. In the event of a conflict in the terms and conditions of this Third Amendment with the terms and conditions of the Agreement, the terms and conditions of this Third Amendment shall be binding and govern the conduct of the parties.

4. No Other Changes. All provisions in the Agreement, except as specifically amended by this Third Amendment shall remain in full force and effect.

5. Counterparts. This Third Amendment may be executed in any number of counterparts, each of which when so executed and delivered, shall be deemed an original, but with all such counterparts being taken together to constitute a single original.

IN WITNESS WHEREOF, the parties hereto have set their hands to this Third Amendment effective as of the date above first written.

Developer:

IVORY DEVELOPMENT, LLC,  
a Utah limited liability company

By: \_\_\_\_\_

Name: \_\_\_\_\_

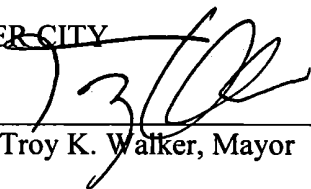
Its: \_\_\_\_\_

STATE OF UTAH )  
: ss.  
COUNTY OF SALT LAKE )

On this \_\_\_\_ day of \_\_\_\_\_, 2021, personally appeared before me \_\_\_\_\_, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the \_\_\_\_\_ of Ivory Development, LLC, a Utah limited liability company, and acknowledged to me that said limited liability company executed the same.

\_\_\_\_\_  
Notary Public

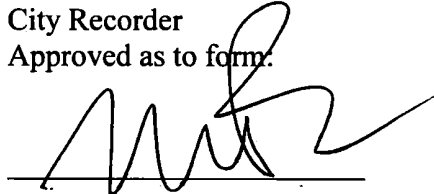
City:  
~~DRAPER CITY~~

By   
Troy K. Walker, Mayor

Attest:



City Recorder  
Approved as to form:



City Attorney



Dated: 4.21.21

Dated: 4.21.21

IN WITNESS WHEREOF, the parties hereto have set their hands to this Third Amendment effective as of the date above first written.

Developer:

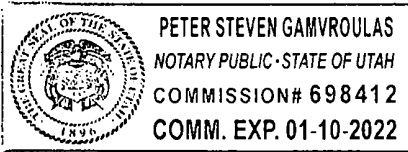
IVORY DEVELOPMENT, LLC,  
a Utah limited liability company

By: [Signature]  
Name: CHRISTOPHER P. GAMVROULAS  
Its: PRESIDENT

STATE OF UTAH )  
: ss.  
COUNTY OF SALT LAKE )

On this 10<sup>TH</sup> day of MAY, 2021, personally appeared before me CHRISTOPHER P. GAMVROULAS, known or satisfactorily proved to me to be the person who signed the foregoing instrument, and acknowledged to me that he/she is the PRESIDENT of Ivory Development, LLC, a Utah limited liability company, and acknowledged to me that said limited liability company executed the same.

[Signature]  
Notary Public



City:  
DRAPER CITY  
By [Signature]  
Troy K. Walker, Mayor

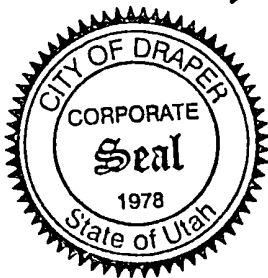
Attest:

[Signature]

City Recorder  
Approved as to form:

[Signature]

City Attorney



Dated: 4.21.21

Dated: 4.21.21