

AFTER RECORDING RETURN TO:

Cottonwood, Inc.
c/o Jonathan E. Johnson III
2012 Arbor Lane
Salt Lake City, Utah 84117

13746622
8/16/2021 3:40:00 PM \$40.00
Book - 11223 Pg - 2094-2101
RASHELLE HOBBS
Recorder, Salt Lake County, UT
COTTONWOOD TITLE
BY: eCASH, DEPUTY - EF 8 P.

22-10-151-013, 014, 015, 016, 017

AMENDMENT TO MODIFICATION AGREEMENT

22-10-151-019, 020

This AMENDMENT TO MODIFICATION AGREEMENT (this “**Amendment**”) is made and entered into this 22nd day of July 2021, by and between KMW DEVELOPMENT L.L.C., a Utah limited liability company, PETERBUILT HH, L.L.C., a Utah limited liability company (collectively “**Owner**”), and COTTONWOOD, INC., a Utah non-profit corporation (“**Cottonwood**”).

RECITALS

A. Owner, as successor-in-interest to S.M. Horman and Veoma Horman (the “**Hormans**”), is the owner of the property in the City of Holladay, Salt Lake County, Utah, and more particularly described on Exhibit A, which is attached hereto and incorporated herein by this reference (“**Property**”).

B. As the successor to the interest of the Hormans in and to the Property, Owner is the successor to the right, title, and interest of the Hormans in, to, and under that certain Agreement between the Hormans and Cottonwood dated December 15, 1962 (the “**Original Agreement**”), that is the subject of that certain Assignment dated May 12, 1980, which Assignment was recorded June 12, 1980, as Entry No. 3443023 in Book 5110 at Page 1259, Salt Lake County Recorder’s Office, Salt Lake County, Utah, as amended by that certain Modification Agreement entered into October 3, 2007, and recorded October 9, 2007, as Entry No. 10244996 in Book 9524 at Page 1799, Salt Lake County Recorder’s Office, Salt Lake County, Utah (the Modification Agreement together with the Original Agreement may be referred to as the “**Agreement**”).

C. The purpose of the Agreement was to establish a buffer zone between the development of what is commonly referred to as the Cottonwood Mall and the immediate neighbors and neighborhood, and to set forth parameters with regards to residential improvements on the Property.

D. Owner and Cottonwood wish to amend and otherwise modify the Agreement as set forth in this Amendment.

AGREEMENT

In consideration of the covenants and obligations herein, and other good and valuable consideration, the receipt, adequacy, and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Section 3 of the Original Agreement, as amended, is hereby amended and restated in its entirety to read as follows:

“3. Cottonwood hereby acknowledges that Owner intends to create six (6) single-family residential lots, four (4) of which lots will be a minimum of one-half (1/2) acres each and two of which lots will be a minimum of 0.48 acres each and all of which lots will be substantially in the

locations depicted on Exhibit B attached hereto (“**Home Lots**”). Cottonwood further hereby acknowledges and agrees that there shall be one driveway providing vehicular ingress and egress from each of the Home Lots to Arbor Lane or Memory Lane, as applicable (the “**Home Access Points**”). There may also be one or more gated access points to Arbor Lane and Memory Lane that will be exclusively for the use of fire, police, and other emergency vehicles, but not for general use (“**Emergency Access Points**”). Owner agrees that with the exception of the Home Access Points and the Emergency Access Points, there shall be no areas for vehicular ingress and egress to or from the Project across the New Buffer. Owner further agrees that there shall be no vehicular access over and across any Home Lots to any other portion of the Project.”

2. Owner will include the Home Access Points restriction set forth in Section 1 above in marketing materials related to the Home Lots so that potential buyers of any of the Home Lots are aware of the Home Access Points restrictions.

3. In the event the City of Holladay, or any other governing authority of the Property, does not approve of the Block L plan that includes and creates the six (6) Home Lots, then this Amendment shall automatically terminate and be of no further force or effect.

4. As amended by this Amendment, the Agreement is ratified and reaffirmed and shall continue in full force and effect in perpetuity.

5. The covenants, conditions, and restrictions set forth herein shall constitute covenants running with the land and shall be binding upon Owner, its successors and assigns.

6. In the event any action is brought to enforce the Agreement as amended hereby, the prevailing party shall be entitled to its reasonable costs and attorneys fees incurred in such enforcement, as awarded by the court.

7. The undersigned represent and warrant that each of them has been duly authorized by all necessary corporate requirements to execute this Amendment for and on behalf of the respective parties. Owner and Cottonwood specifically represent and warrant that no other parties are required to join or execute this Amendment to validate this Amendment and the agreements and undertakings set forth herein. The undersigned further represent and warrant that this Amendment, when fully executed, shall constitute a legal, valid, and binding agreement for each of the respective parties, enforceable in accordance with its terms.

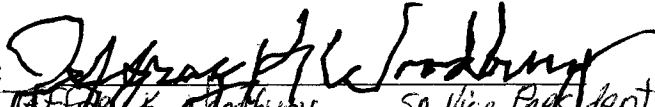
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IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Amendment as of the day and year first written above.

OWNER:

KMW DEVELOPMENT L.L.C., a Utah limited liability company

By: **WOODBURY CORPORATION**, a Utah corporation, Its Manager

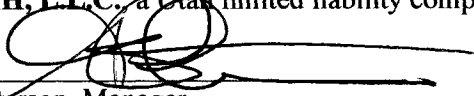
By: 
Jeffrey K. Woodbury, Sr. Vice President

By: 
O. Randall Woodbury, President

By: **MILLROCK CAPITAL II, LLC**, a Utah limited liability company, Its Manager

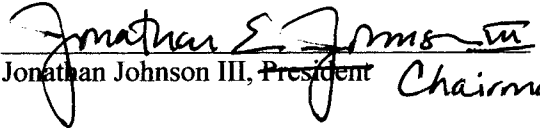
By: 
Steven Peterson, Manager

PETERBUILT HH, L.L.C., a Utah limited liability company

By: 
Steven Peterson, Manager

COTTONWOOD:

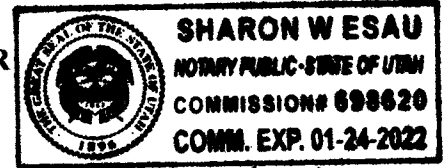
COTTONWOOD, INC., a Utah non-profit corporation

By: 
Jonathan Johnson III, President Chairman

[Acknowledgement Pages to Follow]



ACKNOWLEDGMENTS OF OWNER



698620

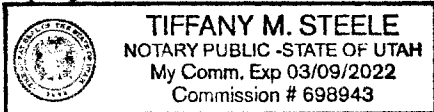
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On the 20th day of July, 2021, before me personally appeared Jeffrey K. Woodbury, to me personally known, who being by me duly sworn did say that he is the Senior Vice President of WOODBURY CORPORATION, known to be the Manager of KMW DEVELOPMENT L.L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.

Sharon W. Esau
Notary Public

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

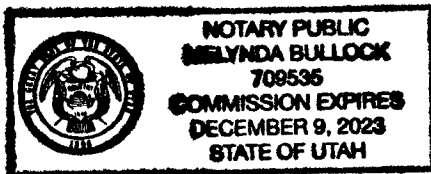
On the 20th day of July, 2021, before me personally appeared D. Randall Woodbury, to me personally known, who being by me duly sworn did say that he is the President of WOODBURY CORPORATION, known to be the Manager of KMW DEVELOPMENT L.L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.



Tiffany M. Steele
Notary Public

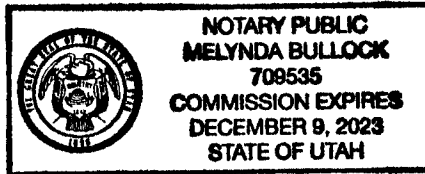
STATE OF UTAH)
: ss.
COUNTY OF SALT LAKE)

On the 14th day of July, 2021, before me personally appeared STEVEN PETERSON, to me personally known, who being by me duly sworn did say that he is the Manager of MILLROCK CAPITAL II, LLC, a Utah limited liability company, known to be the Manager of KMW DEVELOPMENT L.L.C., a Utah limited liability company, the company that executed the within instrument, known to me to be the person who executed the within instrument on behalf of said company therein named, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.



Melinda Bullock
Notary Public

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

On the 14th day of July, 2021, before me personally appeared STEVEN PETERSON, to me personally known, who being by me duly sworn did say that he is the Manager of PETERBUILT HH, L.L.C., a Utah limited liability company, the company that executed the within instrument, and acknowledged to me that such company executed the within instrument pursuant to its governing documents.

Melynda Bullock
Notary Public

ACKNOWLEDGMENT OF COTTONWOOD

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

On the 22nd day of July, 2021, before me personally appeared JONATHAN JOHNSON III, to me personally known, who being by me duly sworn did say that he is the President of COTTONWOOD, INC., a Utah non-profit corporation, the company that executed the within instrument, and acknowledged to me that such company executed the within instrument pursuant to its organizational documents.



Kirstie
Notary Public

[Handwritten marks]

EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

KMW Development L.L.C.

Block L Lot 1, Block L Lot 2, and Block L Lot 3 of the Royal Holladay Hills Subdivision #2
subdivision plat recorded in the official records of the Salt Lake County Recorder's Office.

Peterbuilt HH, L.L.C.

Block K Lot 1, Block K Lot 2, Block H Lot 1, Block H Lot 2, and Block L Lot 2 of the Royal Holladay
Hills Subdivision #1 Amended & Extended subdivision plat recorded in the official records of the Salt
Lake County Recorder's Office.

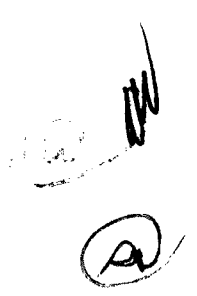
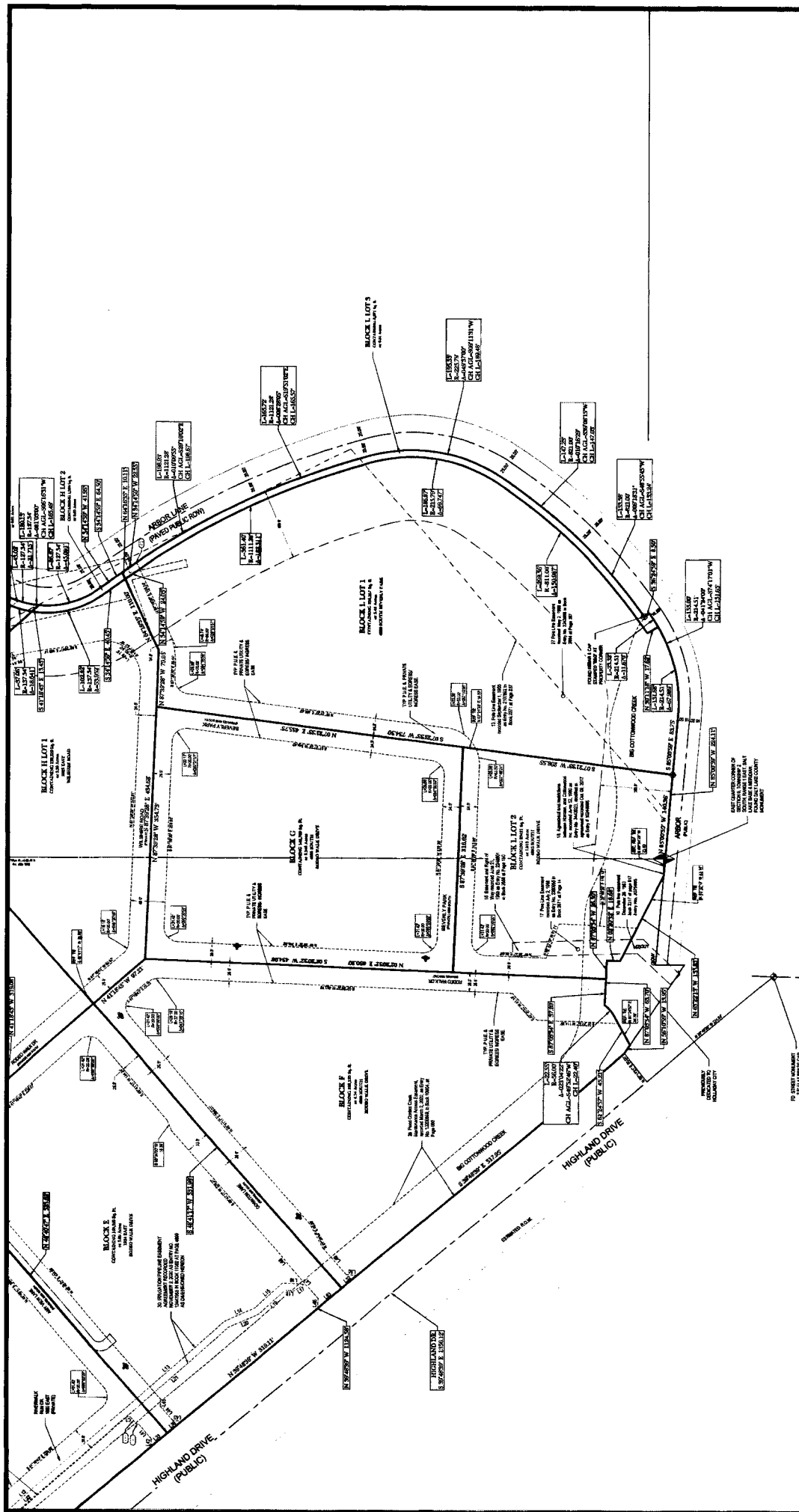
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Exhibit A



JOHANSON
PROFESSIONAL LAND SURVEYORS

PLANNING - DESIGN - SURVEYING - ENGINEERING

SURVEYING

1601 EAST 1000 SOUTH
SALT LAKE CITY, UTAH 84143
PHONE: 801-487-1111
FAX: 801-487-1112

PROJECT NO. 22-2001
DATE: 8-20-03
DRAWN BY: BRUCE J. JOHANSON, L.S.
CHECKED BY: BRUCE J. JOHANSON, L.S.
SURVEY NUMBER: SHEET 4

Curve Table

Curve #	Length	Radius	Chord Length	Chord Angle
C1	1.08	100.00	1.08	1.91°
C2	2.32	110.00	2.32	3.82°
C3	3.56	120.00	3.56	5.73°
C4	4.80	130.00	4.80	7.64°
C5	6.04	140.00	6.04	9.55°
C6	7.28	150.00	7.28	11.46°
C7	8.52	160.00	8.52	13.37°
C8	9.76	170.00	9.76	15.28°
C9	11.00	180.00	11.00	17.19°
C10	12.24	190.00	12.24	19.10°
C11	13.48	200.00	13.48	21.01°
C12	14.72	210.00	14.72	22.92°
C13	15.96	220.00	15.96	24.83°
C14	17.20	230.00	17.20	26.74°
C15	18.44	240.00	18.44	28.65°
C16	19.68	250.00	19.68	30.56°
C17	20.92	260.00	20.92	32.47°
C18	22.16	270.00	22.16	34.38°
C19	23.40	280.00	23.40	36.29°
C20	24.64	290.00	24.64	38.20°
C21	25.88	300.00	25.88	40.11°
C22	27.12	310.00	27.12	42.02°
C23	28.36	320.00	28.36	43.93°
C24	29.60	330.00	29.60	45.84°
C25	30.84	340.00	30.84	47.75°
C26	32.08	350.00	32.08	49.66°
C27	33.32	360.00	33.32	51.57°

Line Table

Line #	Length	Bearing
L1	1.08	S 89° 58' 09" W
L2	2.32	S 89° 56' 18" W
L3	3.56	S 89° 54' 27" W
L4	4.80	S 89° 52' 36" W
L5	6.04	S 89° 50' 45" W
L6	7.28	S 89° 48' 54" W
L7	8.52	S 89° 47' 03" W
L8	9.76	S 89° 45' 12" W
L9	11.00	S 89° 43' 21" W
L10	12.24	S 89° 41' 30" W
L11	13.48	S 89° 39' 39" W
L12	14.72	S 89° 37' 48" W
L13	15.96	S 89° 35' 57" W
L14	17.20	S 89° 34' 06" W
L15	18.44	S 89° 32' 15" W
L16	19.68	S 89° 30' 24" W
L17	20.92	S 89° 28' 33" W
L18	22.16	S 89° 26' 42" W
L19	23.40	S 89° 24' 51" W
L20	24.64	S 89° 23' 00" W
L21	25.88	S 89° 21' 09" W
L22	27.12	S 89° 19' 18" W
L23	28.36	S 89° 17' 27" W
L24	29.60	S 89° 15' 36" W
L25	30.84	S 89° 13' 45" W
L26	32.08	S 89° 11' 54" W
L27	33.32	S 89° 10' 03" W
L28	34.56	S 89° 08' 12" W
L29	35.80	S 89° 06' 21" W
L30	37.04	S 89° 04' 30" W
L31	38.28	S 89° 02' 39" W
L32	39.52	S 89° 00' 48" W
L33	40.76	S 88° 58' 57" W
L34	42.00	S 88° 57' 06" W
L35	43.24	S 88° 55' 15" W
L36	44.48	S 88° 53' 24" W
L37	45.72	S 88° 51' 33" W
L38	46.96	S 88° 49' 42" W
L39	48.20	S 88° 47' 51" W
L40	49.44	S 88° 46' 00" W
L41	50.68	S 88° 44' 09" W
L42	51.92	S 88° 42' 18" W
L43	53.16	S 88° 40' 27" W
L44	54.40	S 88° 38' 36" W
L45	55.64	S 88° 36' 45" W
L46	56.88	S 88° 34' 54" W
L47	58.12	S 88° 33' 03" W
L48	59.36	S 88° 31' 12" W
L49	60.60	S 88° 29' 21" W
L50	61.84	S 88° 27' 30" W
L51	63.08	S 88° 25' 39" W
L52	64.32	S 88° 23' 48" W
L53	65.56	S 88° 21' 57" W
L54	66.80	S 88° 20' 06" W
L55	68.04	S 88° 18' 15" W
L56	69.28	S 88° 16' 24" W
L57	70.52	S 88° 14' 33" W
L58	71.76	S 88° 12' 42" W
L59	73.00	S 88° 10' 51" W
L60	74.24	S 88° 09' 00" W
L61	75.48	S 88° 07' 09" W
L62	76.72	S 88° 05' 18" W
L63	77.96	S 88° 03' 27" W
L64	79.20	S 88° 01' 36" W
L65	80.44	S 87° 59' 45" W
L66	81.68	S 87° 57' 54" W
L67	82.92	S 87° 56' 03" W
L68	84.16	S 87° 54' 12" W
L69	85.40	S 87° 52' 21" W
L70	86.64	S 87° 50' 30" W
L71	87.88	S 87° 48' 39" W
L72	89.12	S 87° 46' 48" W
L73	90.36	S 87° 44' 57" W
L74	91.60	S 87° 43' 06" W
L75	92.84	S 87° 41' 15" W
L76	94.08	S 87° 39' 24" W
L77	95.32	S 87° 37' 33" W
L78	96.56	S 87° 35' 42" W
L79	97.80	S 87° 33' 51" W
L80	99.04	S 87° 32' 00" W
L81	100.28	S 87° 30' 09" W
L82	101.52	S 87° 28' 18" W
L83	102.76	S 87° 26' 27" W
L84	104.00	S 87° 24' 36" W
L85	105.24	S 87° 22' 45" W
L86	106.48	S 87° 20' 54" W
L87	107.72	S 87° 19' 03" W
L88	108.96	S 87° 17' 12" W
L89	110.20	S 87° 15' 21" W
L90	111.44	S 87° 13' 30" W
L91	112.68	S 87° 11' 39" W
L92	113.92	S 87° 09' 48" W
L93	115.16	S 87° 07' 57" W
L94	116.40	S 87° 06' 06" W
L95	117.64	S 87° 04' 15" W
L96	118.88	S 87° 02' 24" W
L97	120.12	S 87° 00' 33" W
L98	121.36	S 86° 58' 42" W
L99	122.60	S 86° 56' 51" W
L100	123.84	S 86° 55' 00" W
L101	125.08	S 86° 53' 09" W
L102	126.32	S 86° 51' 18" W
L103	127.56	S 86° 49' 27" W
L104	128.80	S 86° 47' 36" W
L105	130.04	S 86° 45' 45" W
L106	131.28	S 86° 43' 54" W
L107	132.52	S 86° 42' 03" W
L108	133.76	S 86° 40' 12" W
L109	135.00	S 86° 38' 21" W
L110	136.24	S 86° 36' 30" W
L111	137.48	S 86° 34' 39" W
L112	138.72	S 86° 32' 48" W
L113	139.96	S 86° 30' 57" W
L114	141.20	S 86° 29' 06" W
L115	142.44	S 86° 27' 15" W
L116	143.68	S 86° 25' 24" W
L117	144.92	S 86° 23' 33" W
L118	146.16	S 86° 21' 42" W
L119	147.40	S 86° 19' 51" W
L120	148.64	S 86° 18' 00" W
L121	149.88	S 86° 16' 09" W
L122	151.12	S 86° 14' 18" W
L123	152.36	S 86° 12' 27" W
L124	153.60	S 86° 10' 36" W
L125	154.84	S 86° 08' 45" W
L126	156.08	S 86° 06' 54" W
L127	157.32	S 86° 05' 03" W
L128	158.56	S 86° 03' 12" W
L129	159.80	S 86° 01' 21" W
L130	161.04	S 85° 59' 30" W
L131	162.28	S 85° 57' 39" W
L132	163.52	S 85° 55' 48" W
L133	164.76	S 85° 53' 57" W
L134	166.00	S 85° 52' 06" W
L135	167.24	S 85° 50' 15" W
L136	168.48	S 85° 48' 24" W
L137	169.72	S 85° 46' 33" W
L138	170.96	S 85° 44' 42" W
L139	172.20	S 85° 42' 51" W
L140	173.44	S 85° 41' 00" W
L141	174.68	S 85° 39' 09" W
L142	175.92	S 85° 37' 18" W
L143	177.16	S 85° 35' 27" W
L144	178.40	S 85° 33' 36" W
L145	179.64	S 85° 31' 45" W
L146	180.88	S 85° 29' 54" W
L147	182.12	S 85° 28' 03" W
L148	183.36	S 85° 26' 12" W
L149	184.60	S 85° 24' 21" W
L150	185.84	S 85° 22' 30" W
L151	187.08	S 85° 20' 39" W
L152	188.32	S 85° 18' 48" W
L153	189.56	S 85° 16' 57" W
L154	190.80	S 85° 15' 06" W
L155	192.04	S 85° 13' 15" W
L156	193.28	S 85° 11' 24" W
L157	194.52	S 85° 09' 33" W
L158	195.76	S 85° 07' 42" W
L159	197.00	S 85° 05' 51" W
L160	198.24	S 85° 04' 00" W
L161	199.48	S 85° 02' 09" W
L162	200.72	S 85° 00' 18" W
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L164	203.20	S 84° 56' 36" W
L165	204.44	S 84° 54' 45" W
L166	205.68	S 84° 52' 54" W
L167	206.92	S 84° 51' 03" W
L168	208.16	S 84° 49' 12" W
L169	209.40	S 84° 47' 21" W
L170	210.64	S 84° 45' 30" W
L171	211.88	S 84° 43' 39" W
L172	213.12	S 84° 41' 48" W
L173	214.36	S 84° 39' 57" W
L174	215.60	S 84° 38' 06" W
L175	216.84	S 84° 36' 15" W
L176	218.08	S 84° 34' 24" W
L177	219.32	S 84° 32' 33" W
L178	220.56	S 84° 30' 42" W
L179	221.80	S 84° 28' 51" W
L180	223.04	S 84° 27' 00" W
L181	224.28	S 84° 25' 09" W
L182	225.52	S 84° 23' 18" W
L183	226.76	S 84° 21' 27" W
L184	228.00	S 84° 19' 36" W
L185	229.24	S 84° 17' 45" W
L186	230.48	S 84° 15' 54" W
L187	231.72	S 84° 14' 03" W
L188	232.96	S 84° 12' 12" W
L189	234.20	S 84° 10' 21" W
L190	235.44	S 84° 08' 30" W
L191	236.68	S 84° 06' 39" W
L192	237.92	S 84° 04' 48" W
L193	239.16	S 84° 02' 57" W
L194	240.40	S 84° 01' 06" W
L195	241.64	S 83° 59' 15" W
L196	242.88	S 83° 57' 24" W
L197	244.12	S 83° 55' 33" W
L198	245.36	S 83° 53' 42" W
L199	246.60	S 83° 51' 51" W
L200	247.84	S 83° 50' 00" W
L201	249.08	S 83° 48' 09" W
L202	250.32	S 83° 46' 18" W
L203	251.56	S 83° 44' 27" W
L204	252.80	S 83° 42' 36" W
L205	254.04	S 83° 40' 45" W
L206	255.28	S 83° 38' 54" W
L207	256.52	S 83° 37' 03" W
L208	257.76	S 83° 35' 12" W
L209	259.00	S 83° 33' 21" W
L210	260.24	S 83° 31' 30" W
L211	261.48	S 83° 29' 39" W
L212	262.72	S 83° 27' 48" W
L213	263.96	S 83° 25' 57" W
L214	265.20	S 83° 24' 06" W
L215	266.44	S 83° 22' 15" W
L216	267.68	S 83° 20' 24" W
L217	268.92	S 83° 18' 33" W
L218	270.16	S 83° 16' 42" W
L219	271.40	S 83° 14' 51" W
L220	272.64	S 83° 13' 00" W
L221	273.88	S 83° 11' 09" W
L222	275.12	S 83° 09' 18" W
L223	276.36	S 83° 07' 27" W
L224	277.60	S 83° 05' 36" W
L225	278.84	S 83° 03' 45" W
L226	280.08	S 83° 01' 54" W
L227	281.32	S 82° 59' 63" W
L228	282.56	S 82° 57' 12" W
L229	283.80	S 82° 55' 21" W
L230	285.04	S 82° 53' 30" W
L231	286.28	S 82° 51' 39" W
L232	287.52	S 82° 49' 48" W
L233	288.76	S 82° 47' 57" W
L234	290.00	S 82° 46' 06" W
L235	291.24	S 82° 44' 15" W
L236	292.48	S 82° 42' 24" W
L237	293.72	S 82° 40' 33" W
L238	294.96	S 82° 38' 42" W
L239	296.20	S 82° 36' 51" W
L240	297.44	S 82° 35' 00" W
L241	298.68	S 82° 33' 09" W
L242	299.92	S 82° 31' 18" W
L243	301.16	S 82° 29' 27" W
L244	302.40	S 82° 27' 36" W
L245	303.64	S 82° 25' 45" W
L246	304.88	S 82° 23' 54" W
L247	306.12	S 82°

