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Redevelopment Agency of Salt Lake City
c/o Salt Lake City Recorder's Office
City and County Building
451 South State Street, Room 415
PO Box 145515
Salt Lake City, Utah 84114-5515
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Rashelle Hobbs, Recorder, Salt Lake County, Utah
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1996 EAST 6400 SOUTH SUITE 120SALT LAKE CITY, UT 84121

Tax Parcel No. 08344760170000

DEVELOPMENT AGREEMENT

This Development Agreement (**Agreement**) is made and entered into as of the 30th day of December, 2022 (**Effective Date**), by and between the Redevelopment Agency of Salt Lake City, a public entity (the **RDA**), and 1500 Temple 4, LLC, a Utah limited liability company (**Developer**), both of whom are collectively referred to herein as the **Parties**, and individually as a **Party**.

A. In accordance with the terms of that certain Purchase and Sale Agreement dated September 28, 2018, as amended (**Purchase Agreement**), and assigned to Owner, and pursuant to that Special Warranty Deed which was recorded on the date of this Agreement, the RDA sold, and Owner purchased, certain real property located at approximately 1490 North Temple, Salt Lake City, Utah, more particularly described in Exhibit A (the **Property**).

B. In consideration of RDA agreeing to sell the Property to Owner and pursuant to the terms of the Purchase Agreement, Owner has agreed to construct certain improvements (as more particularly defined below, the **Developer Improvements**) in accordance with the terms of this Agreement.

Now, therefore, the Parties agree as follows:

SECTION 1: Definitions

1.1 Definitions

As used herein, the following terms have the meanings respectively indicated:

“**Architect**” means KTG Architecture + Planning, the independent Utah licensed architect hired by the Developer to perform design and architectural services in connection with the Developer Improvements.

“**Architect Contract**” means that certain Standard Form of Agreement (AIA Document B101-2017) dated as of April 28, 2022 between the Developer and the Architect.

“**Certificate of Completion**” has the meaning specified in Section 3.6 below.

“**City**” means Salt Lake City Corporation, a municipal corporation.

“**Contractor**” means Wadman Corporation, a Utah licensed contractor hired by the Developer to construct the Developer Improvements.

“**Construction Contract**” means that certain Standard Form of Agreement between Owner and Contractor dated on or about the date hereof between the Developer and the Contractor pursuant to which Contractor has agreed to construct the Developer Improvements.

“Construction Financing Documents” means all of the documents evidencing and securing the equity and debt financing for the Developer Improvements, including without limitation a construction loan agreement between the Developer and the RDA, the construction loan documents between the Developer and Goldman Sachs Bank USA, the forward commitment documents between the Developer and Citibank, N.A., and the permanent loan documents between the Developer and Citibank, N.A., which permanent loan documents shall be executed at conversion.

“Design Documents” has the same meaning as this term is defined in the Purchase Agreement, which defines the term as the conceptual design for the Project, the schematic design drawings containing the overall plan for the Project, including elevations, square footage of units, building height and number of floors, common areas and open space, setbacks, and street frontage. These documents were approved by the RDA pursuant to the Purchase Agreement.

“Developer Improvements” means the improvements to be constructed on the Property by the Developer as described in Exhibit B attached hereto and as shown on the Site Plan.

“Event of Default” has the meaning set forth in Section 6.1.

“Events of Force Majeure” means any event or period of delay preventing the performance of the Developer’s obligations, which delay is caused by strikes, lock-outs, fire or other casualty, inclement weather abnormal for the period of time and not reasonably anticipatable, the elements or acts of God, war, riot, insurrections or shortages of or commercially unreasonable delays in the delivery of construction materials (which have been ordered in a timely manner), pandemic, or other causes, other than financial and managerial, beyond the reasonable control of the Developer or the Contractor, or their subcontractors of any tier, agents, or employees.

“Final Construction Documents” has the same meaning as this term is defined in the Purchase Agreement, which defines the term as the design development drawings for the Project, containing at least 60% or more construction documents and which shall include the exterior design of all buildings, including windows and doors, the materials used for all buildings, the location and design of all common areas and open spaces, and the location of all parking areas and walkways; and the final construction documents for the Project, in sufficient detail to obtain a building permit. These documents were approved by the RDA pursuant to the Purchase Agreement. A copy of the index sheet of the Final Construction Documents is attached as Exhibit E.

“Investor Member” is as identified in the notice provision of Section 8.1.

“Material Change” means (i) with respect to any portion of commercial improvements, an increase or decrease in the square footage of such portion of commercial improvements by more than five percent (5%), (ii) with respect to any type of housing units, an increase or decrease in the number of such type of housing units by more than five percent (5%), provided there is no decrease in the number of affordable units, (iii) with respect to parking spaces, an increase or decrease in the number of parking spaces by more than five percent (5%), (iv) with respect to any other element of the Developer Improvements, a reduction in the size of such element by more than five percent (5%), (v) with respect to any element of the Developer Improvements, a substitution of any materials or a change in design from that specified in the Final Construction Documents that has a lower cost by more than \$100,000, unless the quality

and function of design or materials remains substantially equivalent as determined by the Architect and is consistent with the Planning Commission's record of decision letter dated November 17, 2022, or (vi) any other change in the Final Construction Documents that deviates from the Developer's original proposal for the use, operation, or development of the Property.

"Mortgage" means a mortgage, a deed of trust, or other security agreement recorded in the official records of the Salt Lake County Recorder's Office.

"Mortgagee" means the mortgagee under a mortgage, the beneficiary under a deed of trust or the secured party under any security agreement recorded with respect to the Property or any portion thereof in the official records of the Salt Lake County Recorder's Office.

"Offsite Improvements" means certain sanitary sewer improvements required to serve the Project, if any, as reasonably determined by the City.

"Property" means the real property purchased pursuant to the Purchase Agreement, upon which the Developer Improvements are to be constructed, as more particularly described on Exhibit A.

"Punchlist Items" means incompletely or improperly constructed items that are qualitatively minor and that do not materially impair a tenant's ability to use the Developer Improvements for their intended purpose or materially impair a tenant's ability to occupy the Developer Improvements.

"Qualified Mortgagee" means a Mortgagee of which the RDA has been given written notice, including such Mortgagee's name and address. The initial Qualified Mortgagees include those identified in Section 8 of this Agreement.

"Right to Repurchase Agreement" means that certain Right to Repurchase and Restrictive Covenants Agreement between the RDA and the Developer executed concurrently with this Agreement.

"Schedule of Development" means the respective times for the completion of the construction of the Developer Improvements set forth in Exhibit D attached hereto.

"Site Plan" means the site plan attached hereto as Exhibit C that generally depicts the Property and configuration of the Developer Improvements. The site plan only shows the ground floor and second floor of the development and, as such, does not clearly depict all Developer Improvements. Those Developer Improvements not depicted on the site plan are nevertheless Developer Improvements.

SECTION 2: Requirements for the Development of the Property

2.1 **Site Preparation, Construction Staging.** If construction will impact neighboring property owners, before commencing any construction activities on the Property, site preparation and construction staging shall be coordinated to cause as minimal impact as reasonably possible.

2.2 **Insurance, Building Permits, and Bonds.** Prior to commencing any construction activities on the Property or adjacent property or any construction staging area, the Developer shall (or the Developer shall cause the Contractor to) deliver to the RDA the following:

- (a) certificates of insurance and endorsements for additional insured or loss payees verifying that the insurance required under Sections 2.3, 2.4, and 2.5 has been obtained.

(b) copies of all permits, including without limitation building permits, which are required by the City or any other governmental agency having jurisdiction over the construction of the Developer Improvements.

(c) a performance bond and a payment bond from the Contractor, naming the Contractor as principal and the RDA as obligee, jointly and severally (except under no circumstance will the RDA assume affirmative obligations under the construction contracts), written on bond forms, approved by the RDA and the Developer in a penal amount of not less than the full amount of the contract price for the construction of the Developer Improvements, together with (i) a certified and current copy of the power of attorney for the attorney-in-fact who executes the bonds on behalf of the surety and (ii) evidence that the penal sum shall be within the maximum specified for such surety; provided, however, that if the Construction Financing Documents require payment and performance bonds and the requirements for such bonds are reasonably acceptable to the RDA, then the RDA will accept such bonds to satisfy the requirements of this Agreement.

2.3 Property Insurance. During the course of construction, Developer shall maintain, or shall cause the Contractor to maintain, at least the following minimum insurance coverages:

(a) Builder's "all risk" insurance, in an amount equal to 100% of the hard dollar cost of construction. A Permission for Occupancy endorsement is to be included at the time the policy is first issued. This policy is to include a soft costs endorsement, including, without limitation, loss of rental income. The amount of the soft costs endorsement to equal 10% of the insured hard dollar cost of construction.

(b) The RDA shall be named as an additional named insured or loss payee of such insurance policy. Such insurance shall include the interests of the RDA, the Developer, Contractor, and any subcontractors and sub-subcontractors in the work. Such property insurance shall be on an all-risk policy form and shall insure against the perils of fire and extended coverage and physical loss or damage including, without duplication of coverage, flood, earthquake, theft, vandalism, malicious mischief, collapse, false work, temporary buildings and debris removal, and shall cover reasonable compensation for the Architect's services and expenses required as a result of such insured loss. The Developer shall also maintain Boiler and Machinery Insurance which shall specifically cover such insured objects during construction until final acceptance by the Developer.

(c) General public liability insurance against claims for bodily injury, death, or property damage occurring on, in or about the Property, streets, sidewalks, and passageways, with bodily injury, loss of life, and property damage coverage with limits not less than \$1,000,000 per occurrence and \$2,000,000.00 in the aggregate, and an endorsement naming RDA as an additional insured. The Developer shall also maintain Excess and/or Umbrella liability insurance at \$5,000,000.

2.4 Contractor's Insurance. The Developer shall cause the Contractor to maintain insurance with at least the following minimum insurance coverages:

- (a) Workers' compensation insurance in the amount of the statutory limit;
- (b) Employers' liability insurance in an amount not less than \$1,000,000; and
- (c) The Contractor's Comprehensive Automobile Liability Insurance,

including coverages of owned, non-owned, and hired vehicles, shall be written with combined single limits (including personal injury liability, bodily injury liability, and property damage liability) of not less than \$1,000,000 per each occurrence during the policy year.

(d) The Contractor's General Liability Insurance shall be written on a Commercial General Liability coverage form, which coverages shall include Independent Contractor's Liability coverage, Blanket Contractual Liability Endorsement, premise and operation coverage, Broad Form Property Damages Endorsement, explosion, collapse and underground hazard coverage, fire legal liability coverage, Product-Completed Operations coverage (which shall be kept in effect for two years after the completion of the Developer Improvements), and Personal Advertising Injury Coverage. The coverage limits shall be not less than the following:

- (i) Each Occurrence limit - \$1,000,000
- (ii) General Aggregate - \$2,000,000
- (iii) Product/Completed Operations Aggregate - \$2,000,000
- (iv) Personal and Advertising Injury Limit - \$2,000,000
- (v) Umbrella/Excess Liability limit - \$10,000,000

The Developer shall insure that the Developer and the RDA are additional named insureds on the Contractor's General Liability Insurance and Comprehensive Automobile Liability Insurance. The Contractor's General Liability Insurance and Comprehensive Automobile Liability Insurance shall be provided on an "occurrence" form and not on a "claims made" form.

2.5 Architect's Insurance. The Developer shall cause the Architect to continuously maintain, during its performance of professional services, insurance as follows:

- (a) General Liability Insurance written on an occurrence basis with per claim and aggregate annual limits of liability of not less than \$1,000,000 and with a deductible or self-insured retention of not greater than \$10,000; and
- (b) Professional liability insurance with per claim and aggregate annual limits of liability of not less than \$2,000,000 and with a deductible or self-insured retention of not greater than \$50,000.

The Professional Liability Insurance shall be maintained without interruption for a period of two (2) years after the date of the completion of the Developer Improvements. The Developer and the RDA shall be additional named insureds on the Architect's General Liability Insurance.

2.6 Insurance Requirements Generally. Each insurance policy and bond required hereunder must be issued by a company lawfully authorized to do business in the State of Utah rated A- or better with a financial size category of class VIII or larger by A.M. Best Company and, in the case of the bonds, from a surety holding a certificate of authority as an acceptable surety on federal bonds as listed by the United States Department of Treasury (Circular 570, as amended) in its most recent list at the time of issuance of the applicable bond. The Developer shall, and shall obtain the agreement of the Contractor and the Architect to, permit the RDA, upon request, to examine the original insurance policies required hereby along with any

endorsements thereto. In the event the aggregate annual limits of any insurance policies required in Sections 2.3, 2.4, and 2.5 above are depleted below the aggregate annual limits required set forth therein because of payment of claims, defense costs or any other reason, the Developer shall require that the Contractor or the Architect, as the case may be, to purchase such additional insurance coverage as is necessary to cause such insurance policy(ies) to achieve the aggregate annual limits of liability required in Sections 2.3, 2.4, and 2.5 above. The Developer shall provide in its contracts with the Contractor and the Architect that if the Contractor or the Architect at any time neglects or refuses to provide the insurance required herein, or should such insurance be canceled, the Developer shall have the right, but not the obligation, to procure the same at the cost and expense of the Contractor and the Architect, and the cost thereof may be deducted by the Developer from any monies then due or thereafter to become due to the Contractor and the Architect. The Developer shall promptly exercise its rights under such contracts. The Developer shall bear all costs, expenses, and damages incurred by the RDA arising from such failure to purchase and maintain insurance required by this Agreement.

SECTION 3: Agreements to Develop the Property

3.1 Developer Obligation. The Developer agrees to cause the Property to be developed in accordance with the terms and provisions set forth in this Agreement.

3.2 Construction of Developer Improvements. By the date set forth in the Schedule of Development, the Developer shall commence and thereafter diligently prosecute to completion the construction of the Developer Improvements in accordance with this Agreement. By the date set forth in the Schedule of Development, the Developer shall substantially complete the Developer Improvements in accordance with the Final Construction Documents and the requirements of all governmental authorities and fire underwriters, except for Punchlist Items. The Developer shall have an additional 60 days to complete the Punchlist Items.

3.3 Cost of Construction of Developer Improvements. The cost of developing and constructing the Developer Improvements and all other costs shall be borne solely by the Developer.

3.4 Change Orders for Construction Documents. If a proposed change order to the Construction Contract constitutes a Material Change, the Developer must obtain RDA's written approval. The RDA shall have ten business days to review any such proposed change order. Should RDA fail to respond within ten business days, such failure shall be deemed approval of the proposed change order. No approval shall be required for a change order of less than \$100,000 in any one instance or \$750,000 in the aggregate, or such greater threshold amount as jointly consented to by the Project's senior construction lender and the RDA.

3.5 Offsite Improvements. The parties acknowledge and agree that prior to the Project receiving any certificate of occupancy from the City, the Offsite Improvements must be completed to the satisfaction of the City. Developer hereby waives any and all claims, losses, and damages, in law or in equity, related to withholding the Certificate of Completion due to the failure of the Offsite Improvements to be completed. Developer and City acknowledge that without the Offsite Improvements, and based on the building permit applications for the Project and from other developments in the affected area as communicated by the City, the sewer demand of existing sewer infrastructure is projected to exceed 75% of its maximum capacity ("Existing Sewer Capacity"), and therefore the Project will impair the health, safety, and welfare of the public due to the existing inadequate capacity of the sewer infrastructure. Developer

acknowledges that the City may not be constructing the Offsite Improvements. Developer acknowledges that it, and owners of other benefited properties, have the obligation to ensure that the Offsite Improvements are completed to the satisfaction of the City's Department of Public Utilities in accordance with all applicable standards and regulations. Upon execution of this Agreement Developer, and other affected third party developers if applicable, shall promptly, and no later than 160 days after the date hereof, propose the scope, extent, and associated cost of the Offsite Improvements and to what extent, if any, the obligation to construct, or partially finance, the Offsite Improvements should be undertaken by third parties should such third parties be determined to benefit from the Offsite Improvements. Developer acknowledges that City has no obligation to require such cost sharing by third parties, except to the extent such cost sharing is allowed by applicable law. The parties acknowledge and agree that a building permit for the Project was issued in reliance on the parties' obligations and acknowledgments set forth in this Agreement, and that absent this Agreement and the public benefits afforded by the Project, a building permit would not have been issued prior to approval of the design and commitment by Developer to ensure completion of the Offsite Improvements. Notwithstanding anything contained herein to the contrary, in the event that the Project does not contribute to the existing sewer infrastructure exceeding 75% of its maximum capacity as determined by the City's Department of Public Utilities, then the Offsite Improvements shall not be a condition for Certificate of Completion or otherwise, nor an obligation of Developer hereunder.

3.6 Certificate of Completion.

(a) Within 60 days after completion of all construction and development of the Developer Improvements, the Developer shall provide to the RDA:

(i) a certificate to that effect signed by the Developer and the Architect;

(ii) a certificate from the Architect certifying that the construction of the Developer Improvements is consistent with the design elements required to achieve the Enterprise GREEN Communities; and

(iii) a written project report to the RDA, which shall include the following information:

(A) A comprehensive list of all Material Changes made to the Developer Improvements during the course of construction;

(B) Description of the completed development; and

(D) Lease rates for the commercial and residential units.

(b) Upon written request by the Developer and if the RDA finds that the certificates and report provided in subsection (a) are in order and Developer provides all certificates of occupancy for the Developer Improvements issued by the City, the RDA shall furnish the Developer a Certificate of Completion. The Certificate of Completion shall be a preliminary determination of satisfactory completion of the Developer's obligations required by this Agreement with respect to the Developer Improvements and

Offsite Improvements and the Certificate of Completion shall so state. Notwithstanding any issuance of a Certificate of Completion, the duty of the Developer to construct the Developer Improvements in accordance with the Final Construction Documents shall survive the issuance of a Certificate of Completion and causes of action related to the Developer Improvements shall be limited solely by the applicable statute of limitations. A Certificate of Completion shall be in recordable form and may, at the option of the Developer, be recorded in the Recorder's Office of Salt Lake County. Upon issuance of the Certificate of Completion, whether or not the same is recorded, this Agreement shall automatically terminate and be of no further force of effect. After the issuance of the Certificate of Completion, the RDA hereby agrees to promptly record a termination of this Agreement upon Developer's request.

(c) If the RDA refuses or fails to furnish a Certificate of Completion for the Offsite Improvements or Developer Improvements within 30 days of Developer's written request under subsection (a), the RDA shall, within five (5) business days of written request therefore, provide the Developer with a written statement of the reasons the RDA refused or failed to furnish a Certificate of Completion. The statement shall also contain the RDA's opinion of the actions the Developer must take to obtain a Certificate of Completion. A Certificate of Completion shall not constitute evidence of compliance with or satisfaction of any obligation of the Developer to any holder of any mortgage, or any insurer of a mortgage securing money loaned to finance the Developer Improvements, or any part thereof.

3.7 Rights of Access. For the purpose of assuring compliance with this Agreement, so long as they comply with all safety rules of the Developer and its Contractor, including signing a standard construction area release, representatives of the RDA shall have the right of access to the Property without charges or fees, during the period of construction for the purposes of this Agreement, including, but not limited to, the inspection of the work being performed in constructing the Developer Improvements. In addition, the RDA shall have the right to enter the Property (and the improvements) or any part thereof at all reasonable times for the purpose of exercising the RDA's remedies, including cure rights contained in this Agreement and for the construction, reconstruction, maintenance, repair or service of any public improvements or public facilities located on the Property.

3.8 Local, State and Federal Laws. The Developer shall carry out the construction of the Developer Improvements in compliance with all laws, ordinances, rules, codes, licenses, permits, and orders. The Developer represents that it has registered with and is participating in the Status Verification System under the Utah Identity Documents and Verification Act (Utah Code Title 63G, Chapter 11), to verify the work eligibility status of the Developer's new employees that are employed in Utah. In addition, the Developer represents that each contractor or subcontractor who is working under or for the Developer (including without limitation the Contractor) has certified to the Developer by affidavit that such contractor or subcontractor has verified through the Status Verification System the employment status of each new employee of such respective contractor or subcontractor.

3.9 Antidiscrimination. The Developer, for itself and agrees that in the construction of the Developer Improvements, its Contractor, subcontractors, sub-subcontractors, the Architect, and its and their agents and employees, shall not discriminate against any employee or applicant for employment on any unlawful basis. The Developer agrees not to discriminate

against or segregate any person or group of persons on any unlawful basis in the sale, lease, rental, sublease, transfer, use, occupancy, tenure, or enjoyment of the Property or any part thereof or of any Developer Improvements erected or to be erected thereon or any part thereof.

3.10 Event of Force Majeure. The Developer shall notify the RDA of the occurrence of an Event of Force Majeure as soon as reasonably possible and a proposed adjustment to applicable dates in the Schedule of Development, which the Developer and the RDA shall then modify as appropriate. If the Developer fails to so provide the RDA with written notice of the occurrence of an Event of Force Majeure, the Developer shall have waived the right to claim an Event of Force Majeure.

3.11 Amendments to Architect Contract and Construction Contract. The Developer shall not amend the Architect Contract or the Construction Contract without the written approval of the RDA, such approval not to be unreasonably withheld so long as the amendment shall not result in the contracts being inconsistent with this Agreement.

3.12 Maintenance of Records. The Developer shall keep complete and comprehensive records and books of account as to all of its activities, including the performance of its obligations, under this Agreement until the one-year anniversary of the issuance of the Certificate of Completion. The Developer shall maintain all records pursuant to Generally Accepted Accounting Principles and pursuant to pronouncements by the Financial Accounting Standards Board. Upon five business days prior written notice to the Developer, the RDA shall have reasonable access during customary business hours to all records, functions, property and to the extent reasonably available personnel of the Developer, including the Developer's consultants and subcontractors under this Agreement, for the purpose of reviewing and auditing, at the RDA expense, all records of the Developer related to the Developer Improvements as necessary to determine the Developer's compliance with this Agreement.

3.13 Developer Reporting. Developer will provide the RDA the following reporting: (a) during construction, Developer will provide monthly progress reports; (b) prior to completion, Developer will notify RDA of lease up and marketing and provide RDA a copy of Developer's marketing plan, initial commercial tenants, property management entity, resident services plan and programming for the residential tenants, to the extent available; (c) post-completion, Developer will provide RDA documentation that the completed Developer Improvements comply with the requirements as outlined in Exhibit B of this Agreement; (d) as provided in the Right to Repurchase Agreement, Developer will provide an initial report demonstrating compliance with affordability requirements at full occupancy and provide annual affordability documentation each year thereafter.

3.14 Utah Governmental Records Access Management Act. The Parties recognize that the RDA is subject to the Utah Governmental Records Access Management Act (GRAMA), Utah Code §§63G-2-101 et seq, as amended. Pursuant to GRAMA, certain records within the RDA's possession or control (including those provided by the Developer) may be subject to public disclosure. The RDA hereby informs the Developer that any person or entity that provides the RDA with records that such person or entity believes should be protected from disclosure for business confidentiality reasons must, pursuant to section 63G-2-309 of GRAMA, provide to the RDA, with the record, a written claim of business confidentiality and a concise statement of reasons supporting such claim. Notwithstanding any provision to the contrary in this Agreement, the RDA may disclose any information or record to the extent required by GRAMA or otherwise

required by law, and to the RDA's attorneys, accountants, consultants on a need-to-know basis.

3.15 RDA Logo. Developer shall display the RDA logo, pursuant to the RDA Logo Usage Guide available from RDA, from the date of Closing through the date the construction of the Developer Improvements is completed on any printed materials describing the Property and on any digital or online presentation of the Property where Developer is also displaying logos of other project lenders or contributors. Agency acknowledges that the RDA logo may not have been used or displayed in signs and printed materials used or displayed prior to the date of this Agreement.

3.16 RDA Acknowledgement. From and after the date hereof, Developer will include the full name of the "Redevelopment Agency of Salt Lake City (RDA)" in the first instance, or "RDA" in subsequent instances, and acknowledge the RDA's contributions or assistance to the project in all printed materials describing the project including but not limited to: (i) brochures, flyers, printed materials and signage; (ii) interviews with press organizations; (iii) descriptions of the project in newspapers, mass emails, advertisements, and case studies; and (iv) on websites owned by Developer in which the project is discussed or described. Notwithstanding, Developer's obligation to acknowledge the RDA shall apply when the Developer is acknowledging other project lenders or contributors. When RDA assistance is acknowledged in any of the above instances, the font size, layout, and variation will be consistent with other acknowledgments in the same instance. The RDA acknowledges that references to the RDA may not have been included in marketing materials, signage, interviews, and descriptions used, displayed, or occurring prior to the date of this Agreement.

3.17 Advertising. RDA shall not allow the Property to be used by any advertiser for advertising purposes until Tuesday, December 31, 2024. As such, should Developer wish to erect a sign on the Property for non-advertising purposes before Tuesday, December 31, 2024, the Developer shall obtain RDA's prior written approval before erecting such sign, provided, however, consent shall not be required for any signage related to directions, active construction, or life/safety matters, or other signage not intended to be viewed from off of the premises. For avoidance of doubt, signs which identify the Developer shall not be considered signs by advertisers or for advertising purposes. Signage not located on the Property shall not require the RDA's prior written consent.

SECTION 4: Indemnity

4.1 Indemnification. The Developer assumes all responsibility (both before and after the issuance of the Certificate of Completion) for, and holds the RDA and their consultants, officers, employees, and agents harmless from, and agrees to indemnify and defend, the RDA and their consultants, officers, employees and agents (collectively and individually the "Indemnitees"), against, all claims, liabilities, losses, costs, and expenses (including, without limitation, attorneys' fees, reasonable investigative and discovery costs, and court costs), damages, and injuries (including, without limitation, injuries to persons, loss of life, damage to tangible or intangible property rights, or economic loss, whenever occurring) arising out of or caused in whole or in part by the acts, errors or omissions of the Developer or its agents, employees, servants, or their contractors, subconsultants of any tier, or subcontractors of any tier, or anyone directly or indirectly employed by them or for whose acts they may be liable, in the design and construction of the Developer Improvements or the Offsite Improvements, the Property and/or adjacent property or any improvements thereon (as applicable), provided,

however, this indemnification obligation shall not extend to any claim, liability, loss, cost, expense, damage or injury resulting from the negligence or willful misconduct of an Indemnatee or otherwise caused by the actions or omissions of the RDA during the RDA's period of ownership of the Property.

4.2 Defense. The Developer shall defend all suits brought upon such claims and shall pay all costs and expenses incidental thereto.

4.3 No Effect on Other Rights. The Developer's obligation to indemnify shall not be construed to negate, abridge or otherwise reduce other rights or obligations of indemnity which may otherwise exist in favor of the Indemnitees.

4.4 Coverage. This obligation to indemnify, defend, and hold harmless shall remain effective notwithstanding the completion of the Developer Improvements, and shall apply to damages and injuries discovered subsequent to the date hereof but before the issuance of the Certificate of Completion, and after for a period of four years, or the applicable statute of limitations for any cause of actions, whichever is longer. Subject to Section 4.1, in claims against the Indemnitees by an employee of the Developer, or its agents, employees, servants, consultants, subconsultants of any tier or subcontractors of any tier, or anyone directly or indirectly employed by them or anyone for whose acts they may be liable, the indemnification obligation under this Section shall not be limited by any limitation on the amount or type of damages, compensation or benefits payable by or for the Developer or its agents, employees, servants, consultants, subconsultants of any tier or subcontractors of any tier, under workers' or workman's compensation acts, disability benefit acts or other employee benefits acts. Subject to Section 4.1, and without limiting the generality of the foregoing, the indemnity and obligation to defend and hold harmless shall extend to:

(a) Design and/or construction by or through the Developer of the Developer Improvements or any other work or thing done in, on, or about the Property or adjacent property (if applicable), or a part thereof;

(b) During the term hereof, any use, non-use, possession, occupation, construction, alteration, repair, condition, operation or maintenance of the Property or adjacent property (if applicable), or improvements thereon by or through the Developer, or any nuisance made or suffered thereon or any failure by the Developer to keep the Property, adjacent property (if applicable), or improvements thereon or of any street, alley, parking area or facility, sidewalk, curb, vault, passageway, gutter, tunnel, bridge, or space comprising a part thereof in a safe condition;

(c) Any fire, accident, injury (including death), or damage to any person or property occurring in, on, or about the Property or adjacent property (if applicable) or improvements thereon or any part thereof or in, on or about any street, alley, parking area or facility, sidewalk, curb, vault, passageway, gutter, tunnel, bridge, or space comprising a part thereof; and

(d) Any lien or claim which may be alleged to have arisen against or on the Property or adjacent property, or improvements thereon or any part thereof or any of the assets of, or funds appropriated to, the RDA, or any liability which may be asserted against the RDA with respect thereto.

SECTION 5: Transfer; Financial Encumbrances

5.1 Prohibition Against Transfer of Property, Developer Improvements and Assignment of Agreement. Prior to the issuance by the RDA of the Certificate of Completion and except as provided in Section 5.2 below, the Developer shall not, without the prior written approval of the RDA (which may be withheld in its absolute discretion) (i) sell, transfer, or convey directly or indirectly, the whole or any part of the Property or the buildings or structures thereon or (ii) transfer, assign or convey this Agreement or the Developer's obligations hereunder; provided, however, that notwithstanding the foregoing, the Developer shall be entitled to enter into reservation agreements, pre-sale agreements, purchase and sale agreements, leases and other similar agreements with respect to portions of the Property. The Developer shall not permit any change in the general partner(s) or managing member(s), if applicable, or in the ownership of or with respect to the parties that own an interest in the Developer on the date hereof prior to the issuance of the Certificate of Completion for the Developer Improvements, without the prior written consent of the RDA; provided, however, that the following transfers shall not require the consent of the RDA: i) transfers of investor members interest in Developer or its affiliates, or ii) removal of managing members for cause in accordance with the organizational documents of Developer or its affiliates. These prohibitions shall not be deemed to prevent the granting of licenses, utility easements or permits to facilitate the construction of the Developer Improvements.

5.2 Encumbrances. Prior to the issuance of Certificate of Completion for the Developer Improvements and Offsite Improvements, the Developer shall not without the RDA's approval (a) grant any mortgage, deed of trust, or other lien secured by the Property, other than the Construction Financing Documents or (b) enter into any other agreement encumbering the Property with any restrictions on use except as approved by the RDA, provided utility and construction easements in the ordinary course shall not require the RDA's consent.

SECTION 6: Defaults and Remedies

6.1 Default. It shall be an event of default under this Agreement by the Developer if the Developer shall fail to perform any of its duties or obligations hereunder at the time for performance set forth herein, and thereafter fails to cure any such default within 30 days of its receipt of a written notice of default from the RDA; provided, however, that in the event that the nature of such default is such that more than 30 days are reasonably required for its cure, then such default will not be deemed to be an Event of Default if the Developer shall commence such cure within such 30 days period and shall thereafter diligently prosecute such cure to completion; provided, further, that the maximum additional time to complete such cure shall be 90 days (120 days in total) (such default not cured prior to the expiration of all applicable cure periods, referred to herein as an "Event of Default"). Following an Event of Default and subject to the Qualified Mortgagee or Investor Member's rights to cure pursuant to Section 7, the RDA shall have all remedies specified in the Right to Repurchase Agreement, and all remedies at law or in equity, which shall include the right to restrain by injunction any violation or threatened violation and by decree to compel specific performance of any terms, covenants, or conditions of this Agreement, it being agreed that the remedy at law for any breach of any term, covenant, or condition of this Agreement is not adequate.

6.2 No Right to Extensions. The Developer acknowledges and agrees that the deadlines for satisfying the requirements set forth in the Schedule of Development are realistic and that the Developer anticipates being able to meet all such deadlines, subject to an Event of Force Majeure.

The Developer understands that it is not entitled to an extension of any such deadline, and that if the Developer requests that the RDA consider any such extension, the Developer agrees that the RDA may decide to grant, modify, or decline such request, in the RDA's sole discretion. The Developer confirms that by giving the Developer the time specified for the satisfaction of any requirement, the RDA has taken the Property off the market and this prevents the RDA from pursuing other options during such time. Accordingly, the Developer acknowledges that the RDA is entitled to decline any such request without having to argue or prove that declining such request is reasonable under the circumstances; the Developer's mere failure to satisfy all of the requirements (due to any reason, other than as a result of an Event of Force Majeure as otherwise expressly provided herein) shall be all that is necessary for the RDA to exercise its rights under this Agreement.

6.3 Right to Cure. Should the Developer fail to timely perform any of the obligations set forth in this Agreement and thereafter fails to diligently commence performing any of such obligations within 30 days of its receipt of the RDA's written demand therefor, and fails to diligently and continuously pursue such performance to completion, the RDA, its successors and assigns, shall, in addition to any other remedy provided at law or in this Agreement, have the right (but not the obligation) to perform such obligation on behalf of the Developer, and the Developer shall reimburse the RDA, its successors and assigns, for the actual cost of performing such work within 10 days after receipt of billing therefor and proof of payment thereof. In the event the Developer does not reimburse the RDA or its successors and assigns within such 10 days, the RDA, its successors or assigns, shall have (i) the right to exercise any and all rights which the RDA, its successors or assigns, might have at law to collect the same, and (ii) have a lien on the Property to the extent of the amount paid by the RDA, its successors or assigns, but not reimbursed by the Developer, which amount shall bear interest at a rate equal to the then published "Prime Rate" of Wells Fargo Bank, N.A., plus two percent (2%) per annum (the "Interest Rate") (the Parties acknowledging that such rate may not be the lowest or "best" rate), or the highest legal rate of interest, whichever is less, from the date of billing until paid. Such lien may be filed for record as a claim against the Developer, in the form required by law, in the Salt Lake County Recorder's Office. The lien so claimed shall attach from the date of recordation in the amount claimed, and it may be enforced and foreclosed in any manner allowed by law, including, but not limited to, suits to foreclose a mechanic's lien, trust deed, or mortgage under applicable law. Such lien, when so established against the real property described in such lien, shall be prior and superior to any right, title, interest, lien, or claim which may be or is acquired or attached to such real property after the time of recording the claim of lien, but shall in any event be subordinate to the lien of a Qualified Mortgagee (as defined below), if so agreed to in writing by the RDA.

6.4 Breach Shall Not Permit Termination. No breach of this Agreement shall entitle the Developer to cancel, rescind, or otherwise terminate this Agreement.

6.5 No Limitation of Remedies; Sole Discretion. The various rights and remedies herein contained, except as otherwise provided in this Agreement, shall not be considered as exclusive of any other right or remedy, but shall be construed as cumulative and shall be in addition to every other remedy now or hereafter existing at law, in equity or by statute. No delay or omission of the right to exercise any power or remedy shall impair any such right, power or remedy or be construed as a waiver of any default or nonperformance or as acquiescence therein. The Developer and the successors and assigns of the Developer, shall be jointly and severally

liable for any default under this Agreement; and any action with regard to such default may be instituted against all or any one of them. All decisions and determinations made by the RDA under this Section 6 may be made in the RDA's sole discretion.

6.6 RDA Default. The RDA shall be deemed to be in default hereunder in the event the RDA, for any reason other than the Developer's default, fails to meet, comply with, or perform any covenant, agreement, or obligation on its part required within the time limits (including applicable cure periods) and the manner required in this Agreement. In the event the RDA is in default hereunder, the Developer may seek specific performance and may sue for actual damages.

SECTION 7: Mortgagee Protection and Notices

7.1 Obligations of Mortgagee. Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, any Qualified Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with, and shall have no liability under, this Agreement.

7.2 Notices; Right to Cure. On delivering to the Developer any notice, demand or other communication pursuant to the provisions of this Agreement and the Right to Repurchase Agreement, the RDA shall at the same time deliver copies of such notice to each Qualified Mortgagee at the latest address provided to the RDA by such Qualified Mortgagee and to Developer's Investor Member at the latest address provided to the RDA by such Investor Member. Although otherwise effective with respect to the Developer, no notice delivered to the Developer shall affect any rights or remedies of a Qualified Mortgagee or Investor Member unless a copy of such notice has been delivered to such Qualified Mortgagee or Investor Member in accordance with the immediately preceding sentence. Each Qualified Mortgagee or Investor Member shall have the right to remedy an Event of Default within 60 days of its receipt of a written notice of an Event of Default from the RDA; provided, however, that in the event that the nature of such default is such that more than 60 days are reasonably required for its cure, then each Qualified Mortgagee or Investor Member shall commence such cure within such 60 day period and shall thereafter diligently prosecute such cure to completion; provided, further, that the maximum additional time to complete such cure shall be 120 days (180 days in total). Furthermore, notwithstanding the foregoing, in the event that a Qualified Mortgagee elects to cure a construction related Event of Default and therefore requires possession of the Property, the foregoing cure periods shall be extended for the time necessary to obtain such possession whether via foreclosure or otherwise and to then commence and effectuate the applicable cure. Should a Qualified Mortgagee or Investor Member elect to cure an Event of Default, a Qualified Mortgagee or Investor Member must provide the RDA notice of such election within 30 days of its receipt of a written notice of an Event of Default. If the Qualified Mortgagee or Investor Member do not provide the RDA such notice within 30 days, the Qualified Mortgagee or Investor Member will be deemed to have elected not cure such Event of Default. Furthermore, in no event shall a Qualified Mortgagee or Investor Member be required to cure an Event of Default that is not capable of being cured or that is personal to the Developer.

7.3 Performance. A Qualified Mortgagee shall have the right to act for and in the place of the Developer to the extent permitted by the applicable Mortgage or otherwise agreed to by the Developer in writing. The RDA shall accept performance by or on behalf of a Qualified Mortgagee as if the same had been performed by the Developer. A Qualified Mortgagee shall

have the right, to the extent the Developer agrees in writing, to appear in a legal action or proceeding on behalf of the Developer in connection with the Property.

7.4 Recognition. Within 30 days of a written request together with evidence as the RDA may reasonably require that a proposed Qualified Mortgagee in fact meets the requirements of a Qualified Mortgagee as set forth herein, the RDA agrees to execute, acknowledge and deliver to such Qualified Mortgagee an instrument stating that such Qualified Mortgagee is a "Qualified Mortgagee" entitled to the benefits of this Section 7.

7.5 Estoppel Certificate. Within ten days after a written request by the Developer, a Qualified Mortgagee or a proposed Qualified Mortgagee, and upon payment of the RDA's reasonable out of pocket outside counsel's legal costs incurred in connection with the issuance thereof, the RDA shall issue a certificate confirming or not confirming if not accurate:

- (a) that this Agreement is in full force and effect;
- (b) that, to the RDA's knowledge, no default (or event which with the giving of notice or passage of time, or both will constitute default) exists on the part of the Developer or the RDA under this Agreement; and
- (c) such other matters pertaining to this Agreement as may reasonably be requested.

The Person requesting the certificate shall be entitled to rely on the certificate.

SECTION 8: General Provisions

8.1 Notices. All notices, demands, requests and other communications required or permitted hereunder shall be in writing, and shall be given by (i) a commercial overnight courier service which maintains delivery records, (ii) hand delivery, or (iii) United States mail, registered or certified, which is deemed to be delivered, whether actually received or not, three days after deposit in a regularly maintained receptacle for the United States mail, or such other addresses as the Parties may designate from time to time by written notice in the above manner:

If to the Developer: 1500 Temple 4, LLC
 1603 Orrington Ave., Suite 450
 Evanston, Illinois 60201
 Attention: David Brint

With a copy to:

Applegate & Thorne-Thomsen, P.C.
425 S. Financial Place, Suite 1900
Chicago, IL 60605
Attn: Ben Applegate
Email: bapplegate@att-law.com

With a copy to Developer's Investor Member:

1500 Temple 4 LIHTC Investor QOF LLC
Urban Investment Group
c/o Goldman Sachs Bank USA

200 West Street
New York, New York 10282
Attention: Urban Investment Group
Portfolio Manager
Email: gs-uig-docs@gs.com
gs-uig-portfolio-manager@gs.com

with a copy to:

1500 Temple 4 LIHTC Investor QOF LLC
Urban Investment Group
c/o Goldman Sachs Bank USA
200 West Street
New York, NY 10282
Attention: Michael Lohr
Email: michael.lohr@gs.com

with a copy to:

1500 Temple 4 LIHTC Investor QOF LLC
Urban Investment Group
c/o Goldman Sachs Bank USA
2001 Ross Avenue #2800
Dallas, TX 75201
Attention: Michael Dalton
Email: michael.dalton@gs.com

with a copy to:

Sidley Austin LLP
555 West Fifth Street, Suite 4000
Los Angeles, CA 90013
Attention: Cynthia J. Christian
Telephone No.: (213) 896-6675
Email: cchristian@sidley.com

With a copy to the following Qualified Mortgagees:

Goldman Sachs
Goldman Sachs Bank USA
200 West Street, 27th Floor
New York, New York 10282
Attention: Michael Lohr
Email: michael.lohr@gs.com

With a copy to:
Sidley Austin LLP

787 Seventh Avenue
New York, NY 10019
Attention: Aviva Yakren
Telephone No.: (212) 839-5682
Email: ayakren@sidley.com

Citibank, N.A.
Citi Community Capital
One Sansome Street, 27th Floor,
San Francisco, CA 94104
Attention: Bryan Barker
Phone: 415-627-6484
Email: bryan.barker@citi.com

With a copy to:

FisherBroyles LLP
3777 Long Beach Boulevard, Suite 280
Long Beach, CA 90807
Attention: Karen Michail Shah
Phone: (213) 455-4750
Email: karen.michailshah@fisherbroyles.com

If to the RDA: Redevelopment Agency of Salt Lake City
451 South State Street, Suite 118
P.O. Box 145518
Salt Lake City, Utah 84114-5518

With a copy to: Salt Lake City Attorney's Office
451 South State Street, Suite 505
Salt Lake City, Utah 84114

Notices shall be deemed effective on receipt, or upon attempted delivery if delivery is refused by the intended recipient or if delivery is impossible because the intended recipient has failed to provide a reasonable means for accomplishing delivery. Upon at least 10 days prior written notice, each Party shall have the right to change its address to any other address within the United States of America.

8.2 Governing Law; Venue. This Agreement is intended to be performed in the state of Utah, and the laws of Utah shall govern the validity, construction, enforcement, and interpretation of this Agreement. The Parties hereby agree that all actions to enforce the terms and provisions of this Agreement shall be brought and maintained only within the State of Utah and the Developer hereby consents to the exclusive jurisdiction of any court within Salt Lake County.

8.3 Entirety; Time is of the Essence. This Agreement constitutes the entire understanding between the Parties regarding the subject matter of this agreement. All documents and other matters required to be furnished by the Developer will be satisfactory in form and substance to counsel for the RDA. Time is of the essence hereof.

8.4 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid, or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement.

8.5 Further Acts. In addition to the acts and deeds recited herein and contemplated to be performed, executed and delivered by the RDA and the Developer, the RDA and the Developer agree to perform, execute, and deliver or cause to be performed, executed, and delivered any and all such further acts, deeds, and assurances as may be reasonably necessary to consummate the transactions contemplated hereby.

8.6 Survival. Except as otherwise provided for herein, all agreements, covenants, representations and warranties contained herein shall survive the expiration or termination of this Agreement and the performance by the Developer of its obligations hereunder.

8.7 Representation Regarding Ethics. Developer represents that it has not: (1) provided an illegal gift or payoff to a City officer or employee or former City officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a City officer or employee or former City officer or employee to breach any of the ethical standards set forth in Salt Lake City's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

8.8 Binding Effect. This Agreement is binding upon and inures to the benefit of the Parties and their respect successors and assigns. If Developer is now or is ever composed of more than one party, the obligations and warranties contained herein and arising therefrom are and shall be joint and several as to each such party.

8.9 Nonliability of RDA Officials and Employees. No member, official, or employee of the RDA shall be personally liable to the Developer, or any successor in interest, in the event of any default or breach by the RDA or for any amount which may become due to the Developer or its successor or on any obligation under the terms of this Agreement.

8.10 No Presumption. This Agreement shall be interpreted and construed only by the contents hereof and there shall be no presumption or standard of construction in favor of or against either Party.

8.11 Developer Acknowledgement. Developer (i) acknowledges that Developer is entering into this Agreement with RDA to be effective after RDA's transfer of title to the Property to Developer pursuant to one or more agreements, including and subject to the terms of an Right to Repurchase Agreement and that Developer's default under this Agreement may

result in RDA exercising its remedies under this Agreement and the Right to Repurchase Agreement, including the right to re-acquire the Property from Developer (or its successors); and (ii) acknowledges that Developer's obligations under this Agreement constitute a substantial portion of the consideration to RDA under the Purchase Agreement and the Right to Repurchase Agreement.

8.12 Non-appropriation. All financial commitments by RDA shall be subject to the appropriation of funds approved by the RDA's Board of Directors and the limitations on future budget commitments provided under applicable law.

8.13 Assignability and Enforcement. Upon written notice to Developer, the RDA may sell, assign, or transfer its interest in this Agreement to a successor governmental entity. The RDA may not sell, assign, or transfer its interest in this Agreement to a non-governmental entity without the prior written consent of Developer and all Qualified Mortgagees, which shall not be unreasonably withheld. Each and every assignee, transferee, or successor of the RDA's rights or interests in this Agreement shall have the right to enforce this Agreement, by suit or otherwise, if such rights, powers or benefits are expressly granted to the RDA in this Agreement.

8.14 Approvals and Consents. Whenever either Party is obligated to not unreasonably withhold an approval or consent hereunder, such Party shall also not unreasonably delay or condition such approval or consent.

8.15 Waiver. The RDA shall not be deemed to have waived any rights under this Agreement unless such waiver is given in writing and signed by the RDA in its sole discretion. No delay or omission on the part of the RDA in exercising any right shall operate as a waiver of such right or any other right.

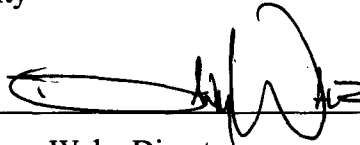
8.16 Amendments. This Agreement may not be modified or rescinded, in whole or in part, except in a written amendment executed by the RDA and Developer. Any such written amendment shall become valid when executed by all parties. Any amendment shall be recorded with the Salt Lake County Recorder's Office against the Property.

[Signature Pages Follow]

In witness whereof, the Parties have caused this Agreement to be duly executed as of the Effective Date.

RDA:

Redevelopment Agency of Salt Lake City, a public entity

By 
Danny Walz, Director

Approved as to form:

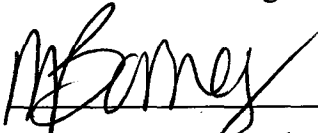
Salt Lake City Attorney's Office

RECORDED

DEC 29 2022

CITY RECORDER

Attest and countersigned:

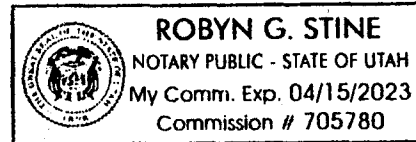

Salt Lake City Recorder's Office

Minutes & Records Clerk


STATE OF UTAH)

: SS.

COUNTY OF SALT LAKE)



On the 28th day of December, 2022, personally appeared before me Danny Walz, who being by me duly sworn did say he is the Director of the Redevelopment Agency of Salt Lake City, and that the foregoing instrument was signed on behalf of the Redevelopment Agency of Salt Lake City.



NOTARY PUBLIC

Residing at: Salt Lake

My Commission Expires: 4/15/23

In witness whereof, the Parties have caused this Agreement to be duly executed as of the Effective Date.


RDA:

Redevelopment Agency of Salt Lake City, a public entity

By _____

Danny Walz, Director

Approved as to form:


Allison Parks (Dec 29, 2022 08:45 MST)

Salt Lake City Attorney's Office

Attest and countersigned:

Salt Lake City Recorder's Office

STATE OF UTAH)

: ss.

COUNTY OF SALT LAKE)

On the ____ day of _____, 2022, personally appeared before me Danny Walz, who being by me duly sworn did say he is the Director of the Redevelopment Agency of Salt Lake City, and that the foregoing instrument was signed on behalf of the Redevelopment Agency of Salt Lake City.

NOTARY PUBLIC

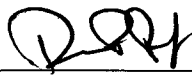
Residing at: _____

My Commission Expires:

DEVELOPER:

1500 Temple 4, LLC, a Utah limited liability company

By: 1500 Temple 4 Manager, LLC, a Utah limited liability company, its managing member

By: 
David B. Brint
Authorized Signatory

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Sally Lewinski, a Notary Public in and for the County and State aforesaid, do hereby certify that David B. Brint, as Authorized Signatory 1500 Temple 4 Manager, LLC, a Utah limited liability company, which is the managing member of 1500 Temple 4, LLC, a Utah limited liability company, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Authorized Signatory, appeared before me in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of such corporation on behalf of such limited liability companies, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 22 day of December, 2022.

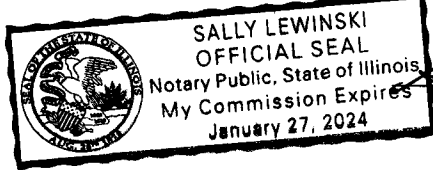
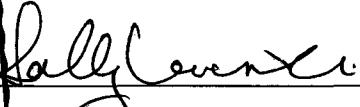
 
Notary Public

Exhibit A

(To Development Agreement)

Legal Description of the Property

Beginning at the intersection on the West line of 1460 West Street and the North line of North Temple Street, said point being South 89°58'38" West 11.50 feet from the Southeast corner of Lot 1, Block 1, AGRICULTURAL PARK PLAT "B", as recorded and on file in the Salt Lake County Recorder's office, said point of beginning also being North 00°01'56" West 66.00 feet along the monument line in 1460 West Street and South 89°58'38" West 28.00 feet from an existing Salt Lake City Survey monument in the intersection of 1460 West Street and North Temple Street, the basis of bearing for the survey being North 00°01'56" West between the said monument in 1460 West Street and North Temple Street and a P.I. monument in 1460 West Street to the North and running thence South 89°58'38" West 264.32 (263.50 deed) feet along the North line of North Temple Street to the East line of Cornell Street; thence North 00°01'56" West 343.44 feet along the East line of Cornell Street; thence North 89°58'38" East

264.32 (263.50 deed) feet to the West line of 1460 West Street; thence South 00°01'56" East 343.44 feet along the West line of 1460 West Street to the point of beginning.

LESS AND EXCEPTING THEREFROM the following:

Two (2) parcels of land conveyed to the Utah Transit Authority in that certain Warranty Deed recorded June 4, 2010 as Entry No. 1096436 in Book 9830 at Page 8228 of official records, being part of an entire tract of property, situate in the Southeast quarter of the Southeast quarter of Section 34, Township 1 North, Range 1 West, Salt Lake Base and Meridian, incident to the construction of the "Airport Light Rail Transit Project", a Utah Transit Authority project, known as "ALRT", and described as follows:

Beginning at the intersection of the Northerly right of way line of North Temple Street and the Westerly right of way line of 1460 West Street, which point is 11.50 feet South 89°58'38" West from the Southeast corner of Lot 1, Block 1, of the Agricultural Park Plat 'B' Subdivision and running thence South 89°58'38" West 87.75 feet along the Southerly boundary line of said entire tract and the Northerly right of way line of North Temple Street; thence North 87°05'57" East 49.82 feet; thence North 10.15 feet; thence East 37.98 feet; thence South 00°01'56" East 12.64 feet along the Easterly boundary line of said entire tract and the Westerly right of way line of 1460 West Street to the point of beginning.

and

Beginning at the intersection of the Northerly right of way line of North Temple Street and the Easterly right of way line of Cornell Street, said point being the Southwest corner of Lot 11, Block 1, of the Agricultural Park Plat B Subdivision and running thence North 00°01'56" West 4.88 feet along the Westerly boundary line of said entire tract; thence South 49°32'39" East 7.51 feet; thence South 89°58'38" West 5.71 feet along the Southerly boundary line of said entire tract and the Northerly right of way line of North Temple Street to the point of beginning.

Exhibit B

(To Development Agreement)

Description of Developer Improvements

1. **New Structure:** Developer shall construct a new, mixed-use structure that includes approximately 6,158 square feet of ground-floor, street-facing neighborhood serving commercial space accessible to the public (not a use that primarily serves the tenants); approximately 200 residential housing units; and an Early Childhood Day Care Center, all constructed in accordance with the Development Plan and Final Construction Documents.
2. **Affordable Housing:** Owner shall develop the Property with 200 mixed-income residential housing units. Not more than 50% of the units will be affordable to units at or below 60% of the area median income as established by the U.S. Department of Housing and Urban Development (AMI). The remaining 50% of the units will be affordable to households at or below 80% AMI. The units shall be made up of a mix of different sizes of units, as detailed in the chart below:

AMI Level	Studio	1BR	2BR	3BR	4BR	Total
20%	0	1	2	1	1	5
30%	3	29	8	2	1	43
40%	0	17	1	10	2	30
50%	1	13	5	2	1	22
70%	11	34	25	0	0	70
80%	8	20	2	0	0	30
	23	114	43	15	5	200 Units

3. **Community Space for Residents:** The Property shall contain space designed to serve the residents. Additionally, all residents will have access to a 1,400 square foot fitness room, community gardening space, wellness programs, and a second-floor podium courtyard.
4. **Early Childhood Day Care Center:** An approximately 5,031 square foot on-site day care facility, with an additional approximately 2,109 square foot outdoor dedicated play space. Below market-rate services will be provided to residents and low-income families.
5. **Parking:** Construct approximately 100 parking stalls to be used by the residents.
6. **Sustainable Development:** All improvements shall be built and maintained to meet the Enterprise GREEN Communities.
7. **On-grade, publicly accessible courtyard.**
8. **Public Easement and Pathway Connection:** Privately maintained, publicly accessible open space and pathway connecting Cornell Street and 1460 West, as provided for in the Pathway Easement Agreement, executed concurrently with this Agreement. The areas on either side and immediately adjacent to the pathway shall be landscaped for residents and the public to stop and enjoy the open space.

Exhibit C
(To Development Agreement)
Site Plan

Exhibit D
(To Development Agreement)
Schedule of Development

Milestone	Date
Construction start	January 13, 2023
50% Completion	September 30, 2024
Construction Substantial Completion	June 30, 2026

Exhibit E
(To Development Agreement)
Index Sheet of Final Construction Documents

PROJECT MANUAL

SPARK!
1500 West North Temple Street
Salt Lake City, Utah

2ND PLAN CHECK SUBMITTAL
11/11/2022

Owner
Brinshore Development, LLC

Prepared by
KTGY

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PROCUREMENT AND CONTRACTING REQUIREMENTS GROUP

DIVISION 00 - PROCUREMENT AND CONTRACTING REQUIREMENTS

INTRODUCTORY INFORMATION

<i>Date</i>	<i>Document No.</i>	<i>Title</i>
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11/09/22	00 01 10	Table of Contents

PROCUREMENT REQUIREMENTS & CONTRACTING REQUIREMENTS

<i>Date</i>	<i>Document No.</i>	<i>Title</i>
08/18/22	00 72 00	General Conditions
08/18/22	00 73 00	Supplementary Conditions

SPECIFICATIONS GROUP

GENERAL REQUIREMENTS SUBGROUP

DIVISION 01 - GENERAL REQUIREMENTS

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
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08/18/22	01 21 00	Allowances
08/18/22	01 23 00	Alternates
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08/18/22	01 26 00	Contract Modification Procedures
08/18/22	01 26 13	Requests for Interpretation (RFI)
08/18/22	01 29 00	Payment Procedures
08/18/22	01 31 00	Project Management and Coordination
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08/18/22	01 77 00	Closeout Procedures
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<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	03 30 00	Cast-In-Place Concrete <i>(by Fortis)</i>
11/09/22	03 38 16	Unbonded Post-Tensioned Concrete <i>(by Fortis)</i>
08/18/22	03 54 13	Gypsum Underlayment

DIVISION 04 - MASONRY

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	04 21 15	Surface Bonded Brick Masonry
08/18/22	04 22 00	Concrete Unit Masonry

DIVISION 05 - METALS

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	05 05 19	Post-Installed Concrete Anchors <i>(by Fortis)</i>
11/09/22	05 12 00	Structural Steel Framing <i>(by Fortis)</i>
11/09/22	05 31 00	Steel Decking <i>(by Fortis)</i>
11/09/22	05 40 00	Cold-Formed Metal Framing <i>(by Fortis)</i>
11/09/22	05 53 00	Metal Mesh Screens
11/09/22	05 50 00	Metal Fabrications
08/18/22	05 51 00	Metal Stairs
08/18/22	05 52 13	Pipe and Tube Railings
08/18/22	05 70 00	Decorative Metal Awning
08/18/22	05 71 00	Miscellaneous Ornamental Metal
08/18/22	05 73 00	Decorative Metal Railings

DIVISION 06 - WOOD, PLASTICS, AND COMPOSITES

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	06 10 00	Rough Carpentry <i>(by Fortis)</i>
11/09/22	06 16 00	Sheathing
08/18/22	06 20 23	Finish Carpentry
08/18/22	06 40 23	Architectural Woodwork

DIVISION 07 - THERMAL AND MOISTURE PROTECTION

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	07 13 00	Sheet Waterproofing
08/18/22	07 14 13	Hot Fluid-Applied Waterproofing
08/18/22	07 21 00	Thermal Insulation
11/09/22	07 26 00	Vapor Retarders
08/18/22	07 26 16	Under-Slab-On-Grade Vapor Retarder
08/18/22	07 28 00	Weather Barrier Underlayment
08/18/22	07 42 40	Exposed Fastener Metal Siding
11/09/22	07 42 45	Metal Wall Panels
11/09/22	07 46 46	Fiber-Cement Siding
08/18/22	07 54 23	Thermoplastic Polyolefin (TPO) Roofing
11/09/22	07 55 50	Roof Deck Paver System
08/18/22	07 62 00	Sheet Metal Flashing and Trim
08/18/22	07 71 00	Roof Specialties

11/09/22	07 72 00	Roof Accessories
08/18/22	07 81 00	Applied Fireproofing
11/09/22	07 81 23	Intumescent Fireproofing
08/18/22	07 84 13	Penetration Firestopping
08/18/22	07 84 43	Joint Firestopping
08/18/22	07 92 00	Joint Sealants
08/18/22	07 92 19	Acoustical Joint Sealants

DIVISION 08 - OPENINGS

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	08 11 13	Hollow Metal Doors and Frames
11/09/22	08 11 70	Mirrored Sliding Closet Doors
08/18/22	08 12 16	Interior Aluminum Frames
08/18/22	08 14 16	Flush Wood Doors
08/18/22	08 17 00	Integrated Metal Door Opening Assemblies
08/18/22	08 31 13	Access Doors and Frames
08/18/22	08 32 13	Sliding Aluminum-Framed Glass Doors
11/09/22	08 33 20	High Speed Coiling Doors
08/18/22	08 35 00	Elevator Entrance Smoke Containment
08/18/22	08 36 10	Aluminum Sectional Overhead Doors
11/09/22	08 41 13	Aluminum-Framed Entrances and Storefronts
08/18/22	08 41 26.23	Interior All-Glass Entrances
08/18/22	08 44 10	Glazed Window Wall Assemblies
11/09/22	08 53 00	Vinyl Windows and Deck Doors
11/09/22	08 71 00	Door Hardware <i>(by Consultant)</i>
08/18/22	08 80 00	Glazing
08/18/22	08 83 00	Frameless Mirrors
08/18/22	08 90 00	Louvers and Vents

DIVISION 09 - FINISHES

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	09 21 00	Gypsum Board Assemblies
08/18/22	09 24 00	Portland Cement Plaster
08/18/22	09 24 10	Two-Coat Plaster Base for Bonded Brick
08/18/22	09 30 00	Tiling
08/18/22	09 54 20	Manufactured Wood Ceiling
08/18/22	09 61 23	Concrete Flooring Treatment
08/18/22	09 64 00	Wood Flooring
08/18/22	09 65 13	Resilient Base and Accessories
08/18/22	09 65 19	Resilient Tile Flooring
11/09/22	09 65 66	Resilient Athletic Flooring
08/18/22	09 68 13	Tile Carpeting
08/18/22	09 72 00	Wall Coverings
08/18/22	09 80 10	Acoustic Accessories
08/18/22	09 90 00	Painting and Coating
08/18/22	09 96 00	Exterior High-Performance Coatings

DIVISION 10 - SPECIALTIES

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	10 14 00	Signage
08/18/22	10 28 00	Toilet and Bath Accessories
08/18/22	10 31 00	Manufactured Fireplaces

08/18/22	10 31 10	Manufactured Gas Fire Pit
08/18/22	10 44 00	Fire Protection Specialties
08/18/22	10 51 13	Metal Lockers
08/18/22	10 51 50	Computerized Package Room
08/18/22	10 55 00.13	USPS-Delivery Postal Specialties

DIVISION 11 - EQUIPMENT

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	11 24 23	Façade Maintenance System
08/18/22	11 31 00	Residential Appliances

DIVISION 12 - FURNISHINGS

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	12 24 00	Window Shades
08/18/22	12 35 30	Manufactured Residential Casework
08/18/22	12 36 40	Stone Countertops
08/18/22	12 36 61	Simulated Stone Countertops
08/18/22	12 93 16	Bicycle Parking and Repair

DIVISION 13 - SPECIAL CONSTRUCTION - Not Used

DIVISION 14 - CONVEYING EQUIPMENT

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	14 21 23.16	Electric Traction Passenger Elevators
08/18/22	14 91 82	Chutes

FACILITY SERVICES SUBGROUP

DIVISION 20 - Reserved

DIVISION 21 - FIRE SUPPRESSION - Not Used

DIVISION 22 - PLUMBING (by Royal)

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	22 05 00	General Provisions
08/18/22	22 05 01	Summary Work for Plumbing
08/18/22	22 05 94	Testing
08/18/22	22 07 16	General Piping Requirements
08/18/22	22 07 18	Piping Specialties
08/18/22	22 07 19	Pipe Insulation for Plumbing
08/18/22	22 11 16	Domestic Water System
08/18/22	22 13 13	Sanitary Waste and Vent System
08/18/22	22 34 30	Plumbing Equipment
08/18/22	22 42 00	Plumbing Fixtures

DIVISION 23 - HEATING, VENTILATING, AND AIR CONDITIONING (by Royal)

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	23 05 01	General Provisions
08/18/22	23 05 93	Air System Balancing
08/18/22	23 05 94	Testing
08/18/22	23 09 33	Automatic Temperature Control
08/18/22	23 10 00	Fuel Gas System (Natural Gas)

08/18/22	23 23 00	Refrigerant Piping
08/18/22	23 31 14	Sheet Metal Ductwork
08/18/22	23 33 00	Duct Specialties
08/18/22	23 54 17	Air Conditioning Equipment

DIVISION 24 - Reserved

DIVISION 25 - INTEGRATED AUTOMATION - Not Used

DIVISION 26 – ELECTRICAL (by Royal)

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	26 05 00	General Electrical Requirements
08/18/22	26 05 19	Power Conductors and Cables
08/18/22	26 05 26	Grounding and Bonding
08/18/22	26 05 29	Hangers and Supports
08/18/22	26 05 33	Conduit for Electrical Systems
08/18/22	26 05 34	Boxes for Electrical Systems
08/18/22	26 05 53	Electrical Systems Identification
08/18/22	26 05 73	Power System Studies
08/18/22	26 05 83	Wiring Connections
08/18/22	26 09 18	Remote Control Switching Devices
08/18/22	26 09 23	Lighting Control Devices
08/18/22	26 21 00	Low-Voltage Electrical Service Entrance
08/18/22	26 24 13	Switchboards
08/18/22	26 24 16	Panelboards
08/18/22	26 27 26	Wiring Devices
08/18/22	26 28 16	Enclosed Switches
08/18/22	26 51 00	Interior Lighting
08/18/22	26 56 00	Exterior Lighting

DIVISION 27 – COMMUNICATIONS (by Royal)

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	27 10 00	Structured Cabling
08/18/22	27 41 33	Master Antenna Television Systems

DIVISION 28 - ELECTRONIC SAFETY AND SECURITY (by Royal)

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	28 15 23	Intercom Entry Systems
08/18/22	28 46 00	Fire Alarm System

DIVISION 29 - Reserved

SITE AND INFRASTRUCTURE SUBGROUP

DIVISION 30 - Reserved

DIVISION 31 - EARTHWORK

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	31 10 00	Site Clearing (by AWA)
08/18/22	31 20 00	Earth Moving (by AWA)
08/18/22	31 23 19	Dewatering (by AWA)
08/18/22	31 25 00	Erosion and Sedimentation Controls (by AWA)

DIVISION 32 - EXTERIOR IMPROVEMENTS

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	32 12 16	Asphalt Paving <i>(by AWA)</i>
08/18/22	32 13 13	Concrete Paving <i>(by AWA)</i>
08/18/22	32 13 16	Decorative Concrete Paving <i>(by Relm)</i>
08/18/22	32 13 73	Paving Joint Sealants <i>(by AWA)</i>
08/18/22	32 14 00	Unit Paving <i>(by AWA)</i>
11/09/22	32 14 13	Precast Concrete Paving <i>(by Relm)</i>
11/09/22	32 14 16	Brick Unit Paving <i>(by Relm)</i>
08/18/22	32 15 43	Stabilized Stone Fines <i>(by Relm)</i>
08/18/22	32 17 00	Paving Specialties <i>(by AWA)</i>
11/09/22	32 32 15	Landscape Cast-In-Place Concrete <i>(by Relm)</i>
11/09/22	32 33 00	Site Furnishings <i>(by Relm)</i>
08/18/22	32 36 00	Landscape Decorative Metal <i>(by Relm)</i>
08/18/22	32 37 03	Landscape Timber Furnishing <i>(by Relm)</i>
08/18/22	32 84 16	Irrigation Controls <i>(by Relm)</i>
11/09/22	32 91 13	Soil Preparation <i>(by Relm)</i>
11/09/22	32 92 00	Turf and Grasses <i>(by Relm)</i>
11/09/22	32 93 00	Plants <i>(by Relm)</i>
11/09/22	32 93 02	Landscape Maintenance <i>(by Relm)</i>
11/09/22	32 95 00	Vegetated Roof Assemblies <i>(by Relm)</i>

DIVISION 33 - UTILITIES

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
08/18/22	33 11 00	Water Utility Distribution Piping <i>(by AWA)</i>
08/18/22	33 31 00	Sanitary Utility Sewerage Piping <i>(by AWA)</i>
08/18/22	33 41 00	Storm Utility Drainage Piping <i>(by AWA)</i>

DIVISION 34 - TRANSPORTATION - Not Used

DIVISION 35 - WATERWAY AND MARINE CONSTRUCTION - Not Used

DIVISIONS 36 through 39 - Reserved

PROCESS EQUIPMENT SUBGROUP - Not Used

APPENDIX

<i>Date</i>	<i>Section No.</i>	<i>Title</i>
11/09/22	Appendix A	Fire Performance Specifications <i>(by Royal)</i>

END OF TABLE OF CONTENTS

DOCUMENT 00 72 00 - GENERAL CONDITIONS

PART 1 - GENERAL

- A. General Conditions of the Contract for Construction, AIA Document A201, 2017 Edition, hereinafter referred to as General Conditions, are hereby made a part of the Contract Documents.
- B. The Contractor is hereby specifically directed, as a condition of the Contract, to become acquainted with the Articles contained therein, and to notify and apprise all Subcontractors and other parties to the Contract of, and bind them to, its conditions.
- C. No contractual adjustments shall be due as a result of failure on the part of the Contractor, Subcontractors or other parties to the Contract to be fully acquainted with the General Conditions.
- D. The General Conditions of the Contract may be amended by Supplementary Conditions.
- E. The provisions of the General and Supplementary Conditions, when included, and Division 01 "General Requirements," apply to the Work specified in each Section of the Specifications.
- F. Where conflicts occur concerning the Architect's duties and responsibilities between the General Conditions and the Agreement between the Owner and Architect, the Agreement shall take precedence.
- G. If not otherwise included in the Owner-Contractor Agreement or specifically included in the bidding documents, the Contractor shall obtain the Owner's insurance requirements prior to submitting a bid.

PART 2 - PRODUCTS (Not Used)

PART 3 - EXECUTION (Not Used)

END OF DOCUMENT 00 72 00



KTGYGRO-01

RJONES

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/22/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Ames & Gough 8300 Greensboro Drive Suite 980 McLean, VA 22102	CONTACT NAME: PHONE (A/C, No, Ext): (703) 827-2277		FAX (A/C, No): (703) 827-2279
	E-MAIL ADDRESS: admin@amesgough.com		
INSURED KTGy Group, Inc. 17911 Von Karman Suite 200 Irvine, CA 92614	INSURER(S) AFFORDING COVERAGE		NAIC #
	INSURER A: National Fire Insurance Company of Hartford A(XV)		20478
	INSURER B: Continental Insurance Company A(XV)		35289
	INSURER C: Continental Casualty Company (CNA) A, XV		20443
	INSURER D:		
	INSURER E:		

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

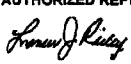
INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY			7034056131	7/1/2022	7/1/2023	EACH OCCURRENCE	\$ 1,000,000
	<input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 1,000,000
	<input checked="" type="checkbox"/> Contractual Liab.						MED EXP (Any one person)	\$ 15,000
	GEN'L AGGREGATE LIMIT APPLIES PER:						PERSONAL & ADV INJURY	\$ 1,000,000
	<input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input type="checkbox"/> LOC						GENERAL AGGREGATE	\$ 2,000,000
	OTHER:						PRODUCTS - COMP/OP AGG	\$ 2,000,000
								\$
B	AUTOMOBILE LIABILITY			7034056145	7/1/2022	7/1/2023	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
	<input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS						BODILY INJURY (Per person)	\$
	<input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY						BODILY INJURY (Per accident)	\$
							PROPERTY DAMAGE (Per accident)	\$
								\$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR			7034056162	7/1/2022	7/1/2023	EACH OCCURRENCE	\$ 5,000,000
	<input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE						AGGREGATE	\$ 5,000,000
	<input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000							\$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY			7034056159	7/1/2022	7/1/2023	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER	
	ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH)	<input type="checkbox"/> Y <input checked="" type="checkbox"/> N	N/A				E.L. EACH ACCIDENT	\$ 1,000,000
	If yes, describe under DESCRIPTION OF OPERATIONS below						E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000
C	Professional Liab.			AEH288302372	4/1/2022	4/1/2023	Per Claim	3,000,000
C	Professional Liab.			AEH288302372	4/1/2022	4/1/2023	Aggregate	5,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
RE: SPARK, SALT LAKE CITY, UT

The following are included as additional insured with respect to General Liability per form CNA74858XX (ed. 01/15) and Automobile Liability per form CNA83700XX (ed. 10/15) and Umbrella Liability per form CNA75504XX (ed. 03/15), when required by written contract.

- 1500 Temple 4, LLC
- Brinshore Development, LLC
- Goldman Sachs Real Estate Investments
- SEE ATTACHED ACORD 101

*Approved
Kathleen*

CERTIFICATE HOLDER Redevelopment Agency of Salt Lake City Attn: Executive Director PO Box 145518 451 South State St, Room 118 Salt Lake City, UT 84114-5518	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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ACORD 25 (2016/03)

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ADDITIONAL REMARKS SCHEDULE

AGENCY Ames & Gough		NAMED INSURED KTYG Group, Inc. 17911 Von Karman Suite 200 Irvine, CA 92614	
POLICY NUMBER SEE PAGE 1		EFFECTIVE DATE: SEE PAGE 1	
CARRIER SEE PAGE 1	NAIC CODE SEE P 1		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 25 FORM TITLE: Certificate of Liability Insurance

Description of Operations/Locations/Vehicles:

- Citibank, N.A., ISAOA
- Salt Lake City Corporation, Housing Stability
- County of Salt Lake
- Olene Walker Housing Loan Fund
- Redevelopment Agency of Salt Lake City

General Liability includes Additional Insured coverage for On-Going & Completed Operations as required by written contract. General Liability, Automobile Liability and Umbrella Liability are primary and non-contributory over any existing insurance and limited to liability arising out of the operations of the named insured and when required by written contract. General Liability, Automobile Liability, Umbrella Liability and Workers Compensation policies include a waiver of subrogation in favor of the additional insureds where permissible by state law and when required by written contract. Umbrella Liability coverage sits excess over General Liability, Automobile Liability and Employers Liability coverage. 30-day Notice of Cancellation will be issued for the General Liability, Automobile Liability, Umbrella Liability, Workers Compensation and Professional Liability policy in accordance with policy terms and conditions.



BRINDEV-03

JMOSKAL

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
12/16/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Mesirow Insurance Services, Inc. 353 N Clark St 11th Fl Chicago, IL 60664	CONTACT NAME: PHONE (A/C, No, Ext): (847) 444-1060 FAX (A/C, No): (847) 201-4720 E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE NAIC #	
INSURED 1500 Temple 4, LLC 1500 Temple 4 Manager, LLC 1603 Orrington Avenue, Suite 450 Evanston, IL 60201-3807	INSURER A: Fireman's Fund Insurance Company 21873	
	INSURER B: Aspen American Insurance Company 43460	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**


THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> \$0 GL Deductible <input checked="" type="checkbox"/> Terrorism Included GENL AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:	X	USC016548220	6/3/2022	6/3/2023	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 EMPLOYEE BENEFIT \$ 2,000,000
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY		USC016548220	6/3/2022	6/3/2023	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 0		CX004E622	6/3/2022	6/3/2023	EACH OCCURRENCE \$ 10,000,000 AGGREGATE \$ 10,000,000 \$ PER STATUTE OTH-ER
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below	N/A				E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Named Insured include: Brinshore Development LLC.

****EFFECTIVE UPON CLOSING****

RE: Project Name: Spark.
Location Address: 1490 W. North Temple Street, Salt Lake City, UT 84116.
Redevelopment Agency of Salt Lake City is an additional insured with respect to the General Liability if required by written contract with Named Insured, per form #CG 20 18 attached.

CERTIFICATE HOLDER Redevelopment Agency of Salt Lake City P.O. Box 145518 451 South State Street, Room 118 Attn: Executive Director Salt Lake City, UT 84114-5518	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

Endorsements

Courtesy Notice of Cancellation for Other Than Nonpayment of Premium to Designated Entities (145977 03 19)

[Redacted]	
Blanket per Schedule on File with the Company 1603 Orrington Avenue Suite 450 Evanston, IL 60201-3807	30

Additional Insured - State or Governmental Agency or Subdivision or Political Subdivision - Permits or Authorizations Relating to Premises (CG 20 13 12 19)

[Redacted]	
Per on file with insured	

Additional Insured - Mortgagee, Assignee, or Receiver (CG 20 18 12 19)

[Redacted]		
Blanket per Schedule on File with the Company	1	414 Nathaniel Burch Dr & per Schedule on File, Champaign, IL 61820

Additional Insured - Designated Person or Organization (CG 20 26 12 19)

[Redacted]	
Blanket per Schedule on File with the Company	

Contractual Liability - Railroads (CG 24 17 10 01)

[Redacted]	
Blanket per schedule with the company	All

POLICY NUMBER:

COMMERCIAL GENERAL LIABILITY
CG 20 18 12 19

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED - MORTGAGEE, ASSIGNEE OR RECEIVER

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

Name(s) Of Person(s) Or Organization(s)	Designation Of Premises
Information required to complete this Schedule, if not shown above, will be shown in the Declarations.	

A. **Section II – Who Is An Insured** is amended to include as an additional insured the person(s) or organization(s) shown in the Schedule, but only with respect to their liability as mortgagee, assignee or receiver and arising out of the ownership, maintenance or use of the premises by you and shown in the Schedule.

However:

1. The insurance afforded to such additional insured only applies to the extent permitted by law; and
2. If coverage provided to the additional insured is required by a contract or agreement, the insurance afforded to such additional insured will not be broader than that which you are required by the contract or agreement to provide for such additional insured.

B. This insurance does not apply to structural alterations, new construction and demolition operations performed by or for that person or organization.

C. With respect to the insurance afforded to these additional insureds, the following is added to **Section III – Limits Of Insurance**:

If coverage provided to the additional insured is required by a contract or agreement, the most we will pay on behalf of the additional insured is the amount of insurance:

1. Required by the contract or agreement; or
2. Available under the applicable limits of insurance;

whichever is less.

This endorsement shall not increase the applicable limits of insurance.

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/22/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER: Moreton & Company, P.O. Box 58139, Salt Lake City, UT 84158-0139, 801 531-1234. CONTACT NAME: Misty Alessandri, PHONE: 801 531-1234, FAX: 801-531-6117, E-MAIL ADDRESS: malessandri@moreton.com. INSURER(S) AFFORDING COVERAGE: INSURER A: WCF Mutual Insurance Company, NAIC #: 10033. INSURED: Wadman Corporation, 2920 South 925 West, Ogden, UT 84401.

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Table with columns: INSR LTR, TYPE OF INSURANCE, ADDL SUBR INSR WVD, POLICY NUMBER, POLICY EFF (MM/DD/YYYY), POLICY EXP (MM/DD/YYYY), LIMITS. Includes rows for Commercial General Liability, Automobile Liability, Umbrella Liab, and Workers Compensation and Employers' Liability.

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required) RE: Project: Spark Apartments 1490 West North Temple Street, Salt Lake City, UT 84116. Blanket waiver of subrogation applies per written contract.

CERTIFICATE HOLDER: Redevelopment Agency of Salt Lake City Attn: Exe. Director, P.O. Box 145518 451 South State Street, Room 118, Salt Lake City, UT 84114. CANCELLATION: SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE: Blake Green.



UTAH WAIVER OF SUBROGATION ENDORSEMENT

This endorsement applies only to the insurance provided by the policy because Utah is shown in Item 3.A. of the Information Page.

We have the right to recover our payments from anyone liable for an injury covered by this policy. We will not enforce our right against the person or organization named in the Schedule. (This agreement applies only to the extent that you perform work under a written contract that requires you to obtain this agreement from us.)

This agreement shall not operate directly or indirectly to benefit anyone not named in the Schedule. Our waiver of rights does not release your employees' rights against third parties and does not release our authority as trustee of claims against third parties.

Schedule

1. Waiver Type Blanket

Any person or organization for whom the named insured has agreed by written contract to furnish this waiver.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

Endorsement Effective	01/01/2023	Policy No.	1610790	Endorsement No.	
Insured	WADMAN CORPORATION			Premium	
	2920 S 925 W				
	Ogden, UT 84401-3800				
Insurance Company	WCF Mutual Insurance Company				

Countersigned by _____



EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

RFALLON

DATE (MM/DD/YYYY)
12/28/2022

THIS EVIDENCE OF COMMERCIAL PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

PRODUCER NAME, CONTACT PERSON AND ADDRESS Mesirow Insurance Services, Inc. 353 N Clark St 11th Fl Chicago, IL 60654 Contact name: FAX (A/C, No): (847) 201-4720 E-MAIL ADDRESS: CODE: AGENCY CUSTOMER ID #: BRINDEV-03 NAMED INSURED AND ADDRESS Brinshore Development LLC 1603 Orrington Avenue, Suite 450 Evanston, IL 60201-3807 ADDITIONAL NAMED INSURED(S)	PHONE (A/C, No, Ext): COMPANY NAME AND ADDRESS Mitsui Sumitomo Ins Co (Europe), Ltd. NAIC NO: IF MULTIPLE COMPANIES, COMPLETE SEPARATE FORM FOR EACH POLICY TYPE Builders Risk LOAN NUMBER POLICY NUMBER BINDER EFFECTIVE DATE 12/28/2022 EXPIRATION DATE 1/28/2025 <input type="checkbox"/> CONTINUED UNTIL TERMINATED IF CHECKED THIS REPLACES PRIOR EVIDENCE DATED:
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PROPERTY INFORMATION (ACORD 101 may be attached if more space is required) BUILDING OR BUSINESS PERSONAL PROPERTY

LOCATION / DESCRIPTION

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

PERILS INSURED	BASIC	BROAD	<input checked="" type="checkbox"/> SPECIAL	DED: 50,000
COMMERCIAL PROPERTY COVERAGE AMOUNT OF INSURANCE: \$	YES	NO	N/A	
<input type="checkbox"/> BUSINESS INCOME <input checked="" type="checkbox"/> RENTAL VALUE	<input checked="" type="checkbox"/>			If YES, LIMIT: Actual Loss Sustained; # of months:
BLANKET COVERAGE			<input checked="" type="checkbox"/>	If YES, indicate value(s) reported on property identified above: \$
TERRORISM COVERAGE	<input checked="" type="checkbox"/>			Attach Disclosure Notice / DEC
IS THERE A TERRORISM-SPECIFIC EXCLUSION?			<input checked="" type="checkbox"/>	
IS DOMESTIC TERRORISM EXCLUDED?			<input checked="" type="checkbox"/>	
LIMITED FUNGUS COVERAGE				If YES, LIMIT: DED:
FUNGUS EXCLUSION (if "YES", specify organization's form used)			<input checked="" type="checkbox"/>	
REPLACEMENT COST	<input checked="" type="checkbox"/>			
AGREED VALUE			<input checked="" type="checkbox"/>	
COINSURANCE			<input checked="" type="checkbox"/>	If YES, %
EQUIPMENT BREAKDOWN (if Applicable)			<input checked="" type="checkbox"/>	If YES, LIMIT: DED:
ORDINANCE OR LAW - Coverage for loss to undamaged portion of bldg	<input checked="" type="checkbox"/>			If YES, LIMIT: DED:
- Demolition Costs	<input checked="" type="checkbox"/>			If YES, LIMIT: DED:
- Incr. Cost of Construction	<input checked="" type="checkbox"/>			If YES, LIMIT: DED:
EARTH MOVEMENT (if Applicable)	<input checked="" type="checkbox"/>			If YES, LIMIT: 5,000,000 DED:
FLOOD (if Applicable)	<input checked="" type="checkbox"/>			If YES, LIMIT: 5,000,000 DED:
WIND / HAIL INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:	<input checked="" type="checkbox"/>			If YES, LIMIT: DED:
NAMED STORM INCL <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Subject to Different Provisions:	<input checked="" type="checkbox"/>			If YES, LIMIT: DED:
PERMISSION TO WAIVE SUBROGATION IN FAVOR OF MORTGAGE HOLDER PRIOR TO LOSS				

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

CONTRACT OF SALE <input checked="" type="checkbox"/> MORTGAGEE NAME AND ADDRESS Redevelopment Agency of Salt Lake City PO Box P.O. Box 145518 451 South State Street, Room 118 Salt Lake City, UT 84114	LENDER'S LOSS PAYABLE <input checked="" type="checkbox"/> LOSS PAYEE <i>Approved Kate Wilson</i> AUTHORIZED REPRESENTATIVE <i>[Signature]</i>	LENDER SERVICING AGENT NAME AND ADDRESS AUTHORIZED REPRESENTATIVE <i>[Signature]</i>
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ADDITIONAL REMARKS SCHEDULE

AGENCY Mesirow Insurance Services, Inc.		NAMED INSURED Brinshore Development LLC 1603 Orrington Avenue, Suite 450 Evanston, IL 60201-3807	
POLICY NUMBER			
BINDER			
CARRIER Mitsui Sumitomo Ins Co (Europe), Ltd.	NAIC CODE	EFFECTIVE DATE: 12/28/2022	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: **ACORD 28** FORM TITLE: **EVIDENCE OF COMMERCIAL PROPERTY INSURANCE**

Special Conditions:
Builder's Risk Coverage is "all risk" subject to policy terms and conditions.
Coverage written on completed value, non-reporting form
Valuation – Replacement Cost, No Coinsurance.
Permission to occupy - included

Issuing Company: Certain Underwriters at Lloyd's London
NAIC No #AA1122000
Policy Number #TBD
Policy Period: 12/28/2022 to 1/28/2025
Mitsui Sumitomo Insurance Co. (Europe) Ltd.
NAIC No #AA1121410
Helvetia Swiss Insurance Co Ltd
NAIC No #
HDI Global Security SE
NAIC No # AA1340041
Specialty Builders Insurance Company
NAIC No #16826

Limit of Liability \$35,500,000 in any one occurrence being 47.3366% part of \$74,994,903

Issuing Company: AGCS Marine Insurance Company
NAIC No #22837
Policy Number #TBD
Policy Period: 12/28/2022 to 1/28/2025

Limit of Liability \$13,749,745 in any one occurrence being 18.3342% part of \$74,994,903

Issuing Company: Certain Underwriters at Lloyd's London
NAIC No #AA1122000
Policy Number #TBD
Policy Period: 12/28/2022 to 1/28/2025
United Specialty Insurance Company
NAIC #12537
Trisura Specialty Insurance Company
NAIC # 16188
Accelerant Specialty Insurance Company
NAIC #16890
Palms Insurance Company, Limited
NAIC #AA3770038

Limit of Liability \$15,745,158 in any one occurrence being 20.99% part of \$74,994,903

Issuing Company: Landmark American Insurance Company
NAIC No #33138
Policy Number #TBD
Policy Period: 12/28/2022 to 1/28/2025

Limit of Liability \$5,000,000 in any one occurrence being 6.67% part of \$74,994,903

Issuing Company: Axis Specialty Insurance Company



ADDITIONAL REMARKS SCHEDULE

AGENCY Mesrow Insurance Services, Inc.		NAMED INSURED Brinshore Development LLC 1603 Orrington Avenue, Suite 450 Evanston, IL 60201-3807	
POLICY NUMBER BINDER			
CARRIER Mitsui Sumitomo Ins Co (Europe), Ltd.	NAIC CODE	EFFECTIVE DATE: 12/28/2022	

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
FORM NUMBER: ACORD 28 FORM TITLE: EVIDENCE OF COMMERCIAL PROPERTY INSURANCE

NAIC No #15610
Policy Number #TBD
Policy Period: 12/28/2022 to 1/28/2025

Limit of Liability \$5,000,000 in any one occurrence being 6.67% part of \$74,994,903

Hard Costs \$67,150,425
Soft Costs \$4,428,126
Loss of Rental Income \$3,416,352
Soft Costs Waiting Period - 45 Days

Transit \$1,000,000/\$50,000 Deductible per occurrence
Temporary Off Site Location \$2,500,000/\$50,000 Deductible per location

Ordinance or Law Coverage:
Undamaged portions of the Building or Structure - Included in Total Insured Value
Demolition Costs and Increased Cost of Construction - \$7,500,000 Combined /\$50,000 Deductible

Pollutant or Contamination Clean-Up - \$50,000 per occurrence/aggregate
\$50,000 deductible

Mold Remediation - \$50,000 per occurrence/aggregate
\$50,000 deductible

Interior Water Damage \$5,000,000- \$250,000 Deductible

Earth Movement - \$5,000,000 per occurrence/aggregate
\$250,000 minimum deductible or 3% VARATOL

Flood - \$5,000,000 per occurrence/aggregate
\$250,000 minimum deductible or VARATOL

Named Windstorm - Included
\$100,000 minimum deductible or VARATOL

Wind/Hail - included
\$100,000 minimum deductible or VARATOL

Terrorism Policy
Carrier: Certain Underwriters at Lloyd's
Limit: \$74,994,903 per occurrence/aggregate
Deductible: \$25,000

Location Address: 1490 W. North Temple Street, Salt Lake City, UT 84116
EFFECTIVE UPON BINDING