



Parcel No ~~01-106-0002~~

d.d. FIRST AMENDMENT TO DEVELOPMENT AGREEMENT

FIRST AMENDMENT ("First Amendment") to Development Agreement ("Agreement") made among OGDEN CITY REDEVELOPMENT AGENCY ("Agency"), KEVIN GARN, an individual ("Project Owner"), and WASHINGTON COMMERCIAL, LLC, a Utah Limited Liability Company ("Developer").

RECITALS

- A. The parties hereto entered into a Development Agreement dated August 2, 2011 for the purpose of development of All of Lot 8 B Ogden City Entertainment Subdivision, Phase 2 (Amended), Ogden City, Weber County, Utah, further identified as parcel #01-106-0002. Said Agreement is incorporated herein by reference thereto including all definitions contained therein.
- B. The Agreement provides that Developer has one year from the date the Agreement was executed to begin development of the Project Plan. The one year period expires August 23, 2012 ("Expiration Date"). Developer has substantially completed construction of the parking structure but has not begun development of the future retail space to the west of the parking structure ("West Parcel") nor the restaurant space to the east of the parking structure ("East Parcel").
- C. The parties to the Agreement and the parties to this First Amendment, being the same, mutually desire to modify and amend certain provisions of the Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Notwithstanding anything in the Agreement to the contrary, the parties agree that the Expiration Date shall be and is hereby changed to April 23, 2013.
2. Project Owner and Developer agree to immediately commence and diligently continue to completion on the West Parcel installation and maintenance of sod and picnic tables, subject to approval by Ogden City planning, until such time as the West Parcel is developed with retail space as provided in the Agreement.
3. Project Owner and Developer agree to immediately commence and diligently continue to completion on the East Parcel installation and maintenance of visually appealing landscaping mulch, subject to approval by Ogden City planning, as a temporary beautification until the Expiration Date when construction of the restaurant contemplated by the Agreement is required.
4. Agency currently holds title to Lot 8 B. The parties agree that Agency shall continue to hold title to Lot 8 B until the East Parcel is developed and improved as contemplated by the Agreement.

01-111-0001 thru 0003

5. In the event of any conflict between the provisions of the Agreement and this First Amendment, the provisions of this First Amendment shall control.

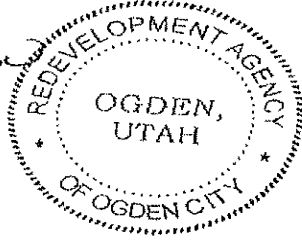
IN WITNESS WHEREOF, the parties have executed this First Amendment on the date set forth opposite their respective signatures below.

OGDEN CITY REDEVELOPMENT AGENCY

By [Signature] Date: August 27, 2012
Michael P. Caldwell, Executive Director

ATTEST:

By: [Signature]
Ogden City Recorder - Acting



Approved As To Form:

[Signature] 8/22/12
Office of Agency Attorney

PROJECT OWNER

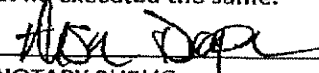
[Signature] Date: August 17, 2012
Kevin Garn, Individually

DEVELOPER: WASHINGTON COMMERCIAL LLC

By [Signature] Date: August 17, 2012
Kevin Garn, Managing Member

STATE OF UTAH)
:
COUNTY OF WEBER)

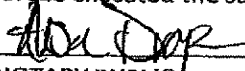
On the 11 day of August, 2012, personally appeared before me Kevin Garn, the signer of the above instrument, who duly acknowledged to me that he executed the same.


NOTARY PUBLIC

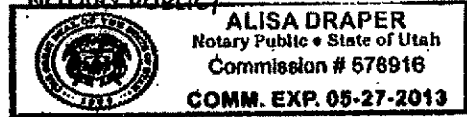
STATE OF UTAH)
:
COUNTY OF WEBER)



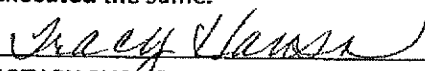
On the 11 day of August, 2012, personally appeared before me Kevin Garn, the signer of the above instrument, who duly acknowledged to me that he is the Managing Member of Washington Commercial LLC and that said Washington Commercial LLC executed the same.


NOTARY PUBLIC

STATE OF UTAH)
:
COUNTY OF WEBER)



On the 27 day of August, 2012, personally appeared before me Michael P. Caldwell, the signer of the above instrument, who duly acknowledged to me that he is the Executive Director of the Ogden Redevelopment Agency and that said Agency executed the same.


NOTARY PUBLIC

