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E 3511314 B 8154 P 749-763 CAVIS COUNTY, UTAH RECORDER

12/15/2022 03:59 PM

SUPPLEMENTAL DEVELOPMENT AGREEMENT FEE \$0.00 Past 15 DEP RT REC'D FOR FARMINGTON CITY

SECOND AMENDMENT TO

FOR THE PARK LANE COMMONS PROJECT

This second amendment to Supplemental Development Agreement for the Park Lane Commons Project (this "Amendment") is made this 154 day of February 2022, by and between PARK LANE COMMONS LLC a Utah limited liability company ("Developer"), and FARMINGTON CITY, a Utah municipal corporation (the "City"). Developer and City shall be referred to herein collectively as the "Parties" and individually as a "Party." RETURNED

<del>DEC 13 2</del>022

## RECITALS:

- The Parties entered into that certain Supplemental Development Agreement for the Park Lane A. Commons Project, dated June 23, 2014 (the "Development Agreement"), and first amendment thereto on January 2, 2016, in connection with the development and use of the Property described on Exhibit A attached hereto and incorporated herein.
- Developer applied (#PMP-4-21) to amend the Development Agreement and Park Lane Commons B. Project Master Plat (PMP) to change the use on Lots 503 and 504 of the Park Lane Commons -Phase 5 subdivision from commercial to residential. The City approved the Developers application on January 18, 2022, subject to a number of conditions, including but not limited to, its approval of an amendment to the Development Agreement.
- The Parties desire to amend the Development Agreement pursuant to the terms and conditions C. set forth below.

## **AGREEMENT**

Now therefore, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

- 1) Incorporation of Recitals. The foregoing recitals are hereby incorporated into this Amendment and made a part hereof.
- Effective Date of Amendment. This Amendment shall be effective as of the date that the City approves the building permits for the apartments on lots 503 and 504 of the Park Lane Commons — Phase 5 subdivision. In the event the City does not approve the building permits on or before December, 31 2022, the Parties agree that this Amendment shall terminate and be of no further force or effect, and the Development Agreement shall continue unaffected by this Amendment.
- 3) Exhibit A-1. As of the Effective Date, "Exhibit A-1" of the Development Agreement is hereby deleted in its entirely and replaced with Exhibit A-3 attached hereto and incorporated herein, by reference.

- 4) Exhibit B. As of the Effective Date, that first part of "Exhibit B" of the Development Agreement, which does not include Attachments 1, 2, and 3, is hereby deleted in its entirely and replaced with Exhibit B-2 attached hereto and incorporated herein, by reference.
- 5) Attachment 1. As of the Effective Date, Section 1.1.1.3 Area B (TMU) of the Development Agreement shall be amended to add residential to specific lots 503 and 504 of the Park Lane Commons – Phase 5 subdivision of Area B as an allowed use.
- 6) Attachment 2. As of the Effective Date, attachments 2-1 and 2-2 and 2-3 and 2-5c that are part of Attachment 2 of the Development Agreement are deleted in their entirety and replaced with exhibits 2A-1, 2A-2, 2A-3 AND 2A-5c.
- 7) Attachment 3. As of the Effective Date, attachments C1 and C2 that are part of Attachment 3 of the Development Agreement are deleted in their entirety and replaced with exhibits C1A and C2A.
- 8) Exhibit C. As of the Effective Date, exhibit ART 2.0 that is part of "Exhibit C" of the Development Agreement are deleted in its entirety and replaced with exhibit ART 2.0A.
- 9) <u>Ratification of Development Agreement</u>. Except as expressly modified by this Amendment, the Parties hereby ratify the Development Agreement and agree that the Development Agreement shall remain in full force and effect.
- 10) Amendment to Development Agreement. To the extent that the terms and conditions of this Amendment modify or conflict with any provisions of the Development Agreement, including prior addenda, schedules and exhibits, the terms of this Amendment shall control. All other terms of the Development Agreement, including all prior addenda, schedules and exhibits, not modified by this Amendment shall remain the same.
- Defined Terms. Capitalized terms used in this Amendment which are not otherwise defined herein shall have the same meanings given to such terms in the Development Agreement.
- 12) <u>Counterparts</u>. This amendment may be executed in counterparts and signed separately by the parties hereto, which when taken together shall constitute one original document. Signatures may be delivered electronically via email or by overnight delivery, and in either case shall bind the parties to this Amendment.

In Witness Whereof, the Parties have executed this Amendment as of the date first written above.

CITY:	
FARMINGTON CITY,	
A Utah municipal corporation	GTON
By: Name: Berr Andrew Its: Mayor	Atov 21. 1802 The County.
STATE OF UTAH )	
tss.	
COUNTY OF DAVIS )	
On this 1940 day of February 2022 Breft Andrews as Mayor of the FARMINGTON C acknowledged to me that said corporate executed the	ITY, a Utah municipal corporation, and
DEVELOPER:	Motary Public State of Utah My Commission Expires on: June 5, 2024 Comm. Number: 712440
Park Lane Commons, LLC	
By:	is a second of the second of t
STATE OF UTAH )	
:55.	
COUNTY OF DAVIS )	
On this 23rd day of February 2023 Richard Haus as Manager of PARK LANE	personally appeared before me COMMONS LLC a Utah limited liability company,
and acknowledged to me that said limited liability cor	NOTARY PUBLIC

## Exhibit A

## Subject Property

Serial Number: 08-622-0503

Property Address: 533 N Broadway - Farmington, UT 84025

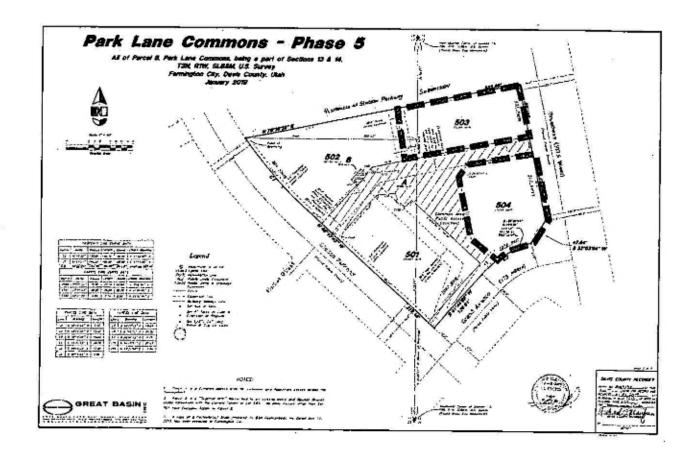
Legal Description: ALL OF LOT 503, PARK LANE COMMONS - PHASE 5. CONT. 0.49000 ACRES.

Serial Number: 08-622-0504

Property Address: 1076 W Grand Ave or 1076 W 475 North or 507 N Broadway or 507 N 1075 W -

Farmington, UT 84025

Legal Description: ALL OF LOT 504, PARK LANE COMMONS - PHASE 5. CONT. 0.49000 ACRES.





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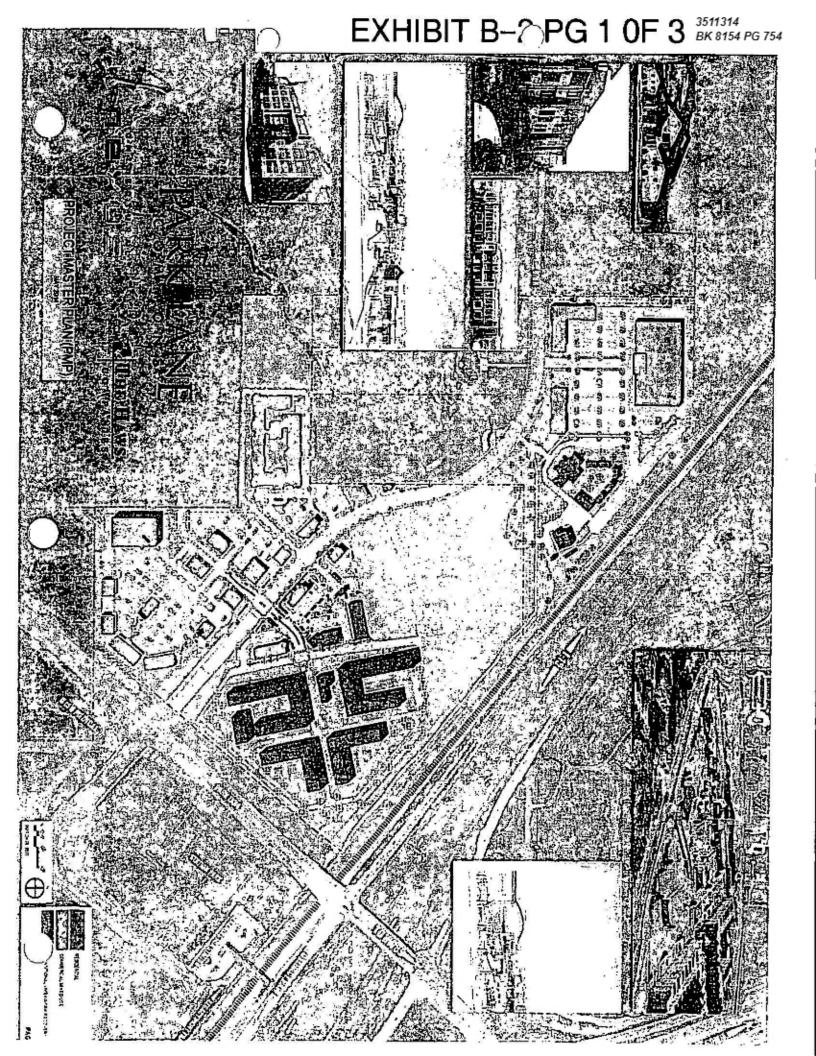




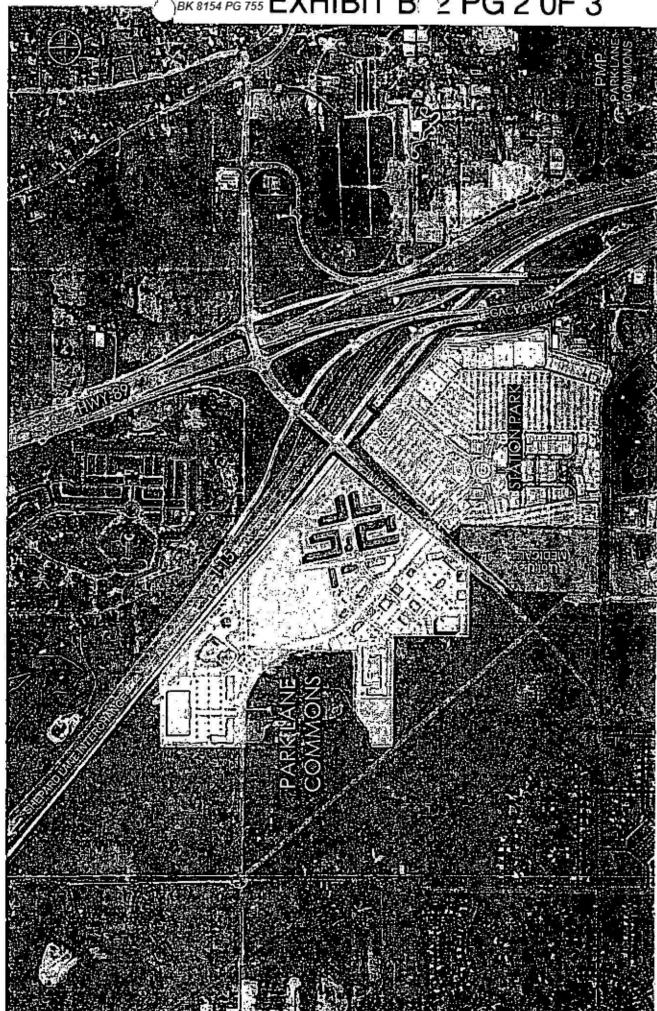
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PROJECT SUMMARY



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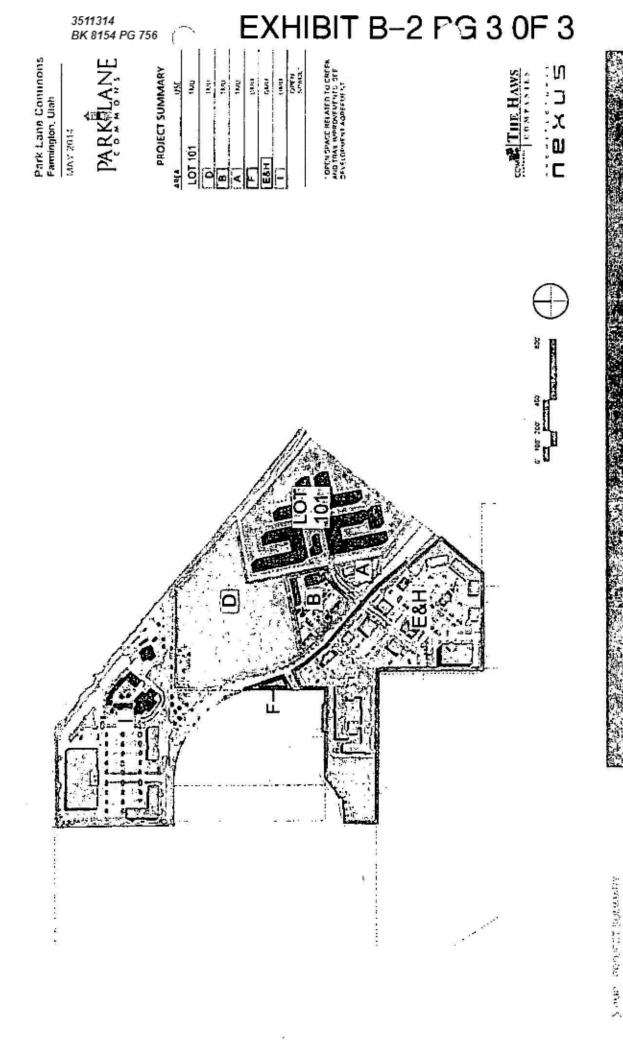


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Park Lane Commons Farmington, Utah JAME 2014

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CEGEND

Park Lane Commons Fermington, Utah MAY 2014

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> ATTACHENENT & 2K-3

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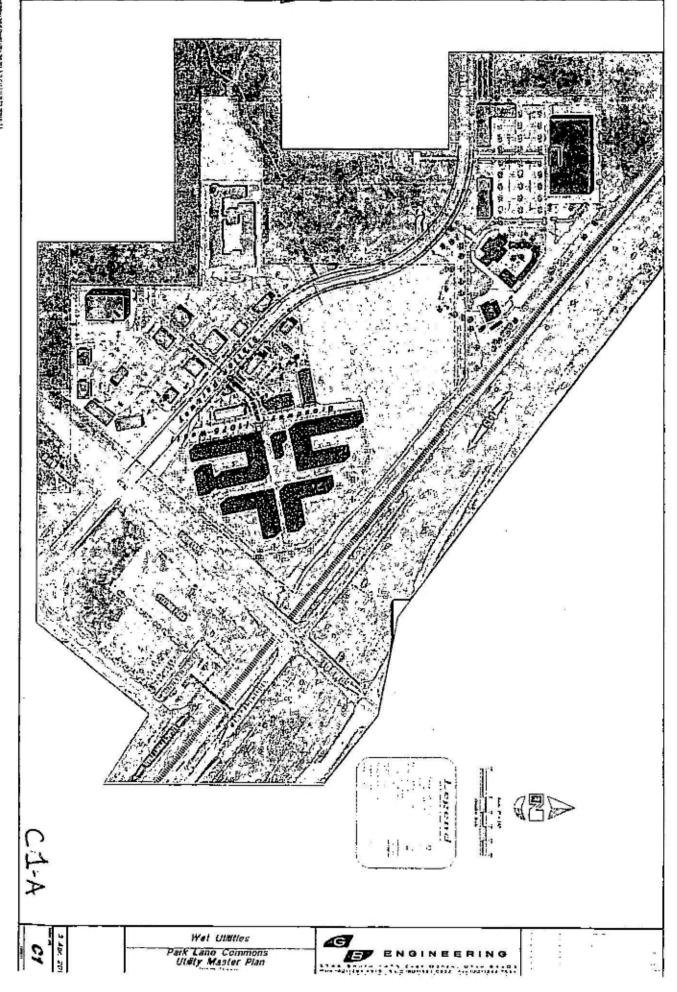


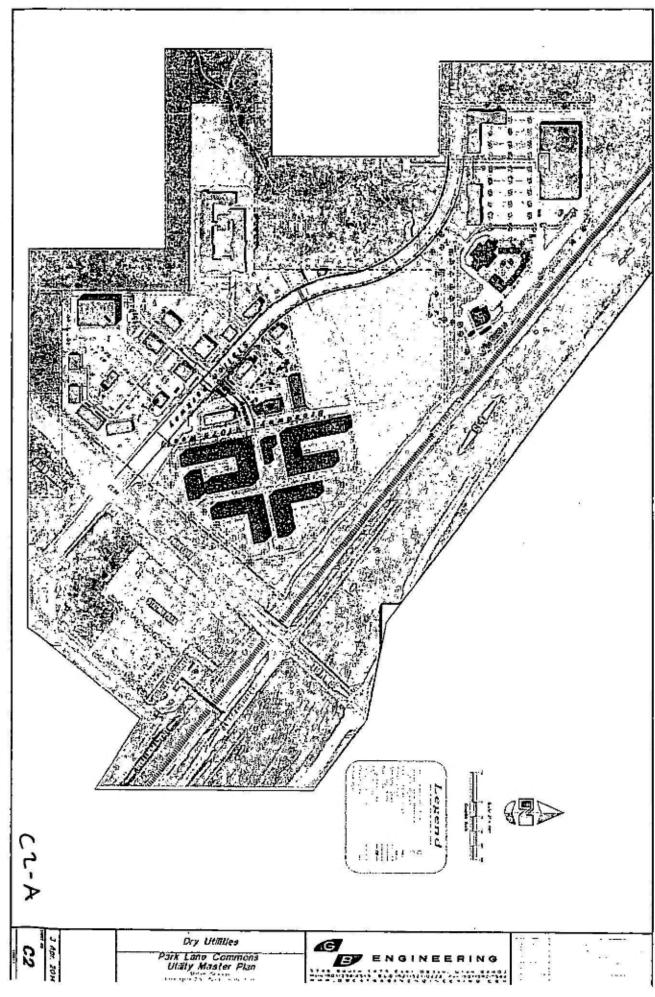
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DAIN: 6-17-2019
PARK LANE COMMON
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