

WHEN RECORDED, MAIL TO:

Lehi Pointe, L.L.C.
Attn: Gary L. Howland
9450 South Redwood Road
South Jordan, Utah 84095

US Title 076256

ENT 60819:2024 PG 1 of 11
ANDREA ALLEN
UTAH COUNTY RECORDER
2024 Sep 05 04:29 PM FEE 56.00 BY TM
RECORDED FOR US Title Insurance Agency
ELECTRONICALLY RECORDED

**FIFTH AMENDMENT TO
DEVELOPMENT AGREEMENT
(Lehi Pointe)**

This **FIFTH AMENDMENT TO DEVELOPMENT AGREEMENT** (this "Amendment") is executed as of the 5th day of September, 2024 (the "Effective Date") by and among **MPT OF LEHI-STEWARD, LLC**, a Delaware limited liability company ("MPT"), and **LEHI POINTE, L.L.C.**, a Utah limited liability company ("Lehi Pointe").

WITNESSETH:

- A. Seaboard Development, LLC, a Utah limited liability company ("Seaboard"), and Lehi Pointe, for and on behalf of themselves and their respective successors and assigns, executed that certain Development Agreement dated December 21, 2012 and recorded as Entry No. 112994:2012, with the Utah County Recorder, as amended by that certain First Amendment to Development Agreement dated June 19, 2013 and recorded as Entry No. 70515:2013, with the Utah County Recorder, as further amended by that certain Second Amendment to Development Agreement dated August 20, 2015 and recorded as Entry No. 76200:2015, with the Utah County Recorder, as further amended by that certain Third Amendment to Development Agreement dated September 28, 2015 and recorded as Entry No. 88681:2015, with the Utah County Recorder, as further amended by that certain Fourth Amendment to Development Agreement dated November 4, 2015 and recorded as Entry No. 101342:2015, with the Utah County Recorder (collectively, the "Development Agreement"), pursuant to which the parties thereto set forth certain agreements and understandings with respect to the future development of the Seaboard Property and the LP Detention Parcel, all as more fully described in the Development Agreement.
- B. MPT owns fee title to the Seaboard Property and Lehi Pointe owns fee title to the LP Detention Parcel, and therefore have the right, and each of them desires, to amend the terms and provisions of the Development Agreement, as more particularly set forth below.

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

1. Definitions. Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed to them in the Development Agreement.
2. Recitals. All of the recitals set forth above are hereby incorporated into this Amendment by this reference and are made a part hereof.
3. Release of Use Restriction. Section 4 of the Development Agreement is hereby deleted in its entirety.
4. Removal of Purchase Agreement Provisions. Section 4 of the First Amendment to Development Agreement is hereby deleted in its entirety without replacement. Additionally, the agreements of the Parties as set forth in Section 7(d) and Section 7(g) of the Purchase Agreement are hereby terminated and of no further force or effect.
5. Release of Right of First Refusal. Section 6 of the Development Agreement is hereby deleted in its entirety.
6. Counterparts. This Amendment may be executed in counterparts, each of which when so executed and delivered shall constitute an original, but together shall constitute one and the same instrument.
7. No Other Modifications. Except as expressly amended hereby, the terms and provisions of the Development Agreement shall continue in full force and effect.

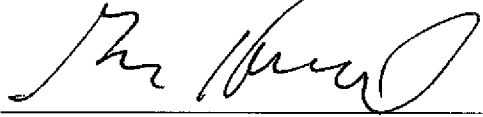
[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment to Development Agreement the day and year first above written.

LEHI POINTE:

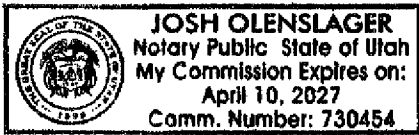
LEHI POINTE, L.L.C.

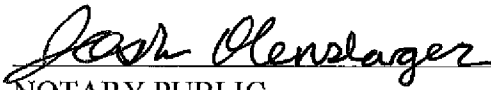
By: Howland Partners, Inc., its Manager

By: 
Gary L. Howland, Chief Executive Officer

STATE OF UTAH)
)
) :SS.
COUNTY OF Salt Lake)

The foregoing instrument was acknowledged before me this 15th day of May 2024 by Gary L. Howland, the Chief Executive Officer of Howland Partners, Inc., the manager of Lehi Pointe, L.L.C., who acknowledged to me that the foregoing instrument was executed on behalf of said limited liability company.




NOTARY PUBLIC

[Signature Page to Fifth Amendment to Development Agreement]

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment to Development Agreement the day and year first above written.

MPT:

MPT Of LEHI-STEWARD, LLC

By: MPT Operating Partnership, L.P.
Its: Sole Member

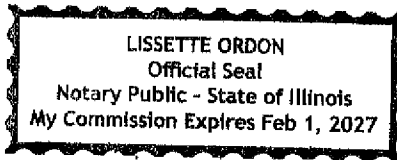
By: Kevin Halleran
Name: Kevin Halleran
Title: Authorized Representative

STATE OF ILLINOIS

:ss.

COUNTY OF COOK

The foregoing instrument was acknowledged before me this 11 day of June 2024 by Kevin Halleran, the Authorized Representative of MPT Operating Partnership, L.P., the Sole Member of MPT Of Lehi-Steward, LLC, who acknowledged to me that the foregoing instrument was executed on behalf of said partnership.



Lisette Ordon
NOTARY PUBLIC

[Signature Page to Fifth Amendment to Development Agreement]

EXHIBIT A

[Legal Description of the Seaboard Property]

Certain land in Utah County, Utah, being all of Lot 5 of the Mountain Point Medical Center Commercial Subdivision – 1st Amendment located in the Southwest Quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey, Lehi City, Utah County, Utah, all as more particularly shown on plat of record at Entry No. 88029:2015, Utah County Recorder, to which plat reference is hereby made for a more particular description.

EXHIBIT B**[Legal Description of the Lehi Pointe Property]****PARCEL 1:**

A portion of the Northwest quarter and the Southwest quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, more particularly described as follows:
 Beginning at a point being located on the Northeasterly side of an existing Frontage Road incidental to Interstate 15 and also being located at the Southeast corner of the land conveyed to Gerald M. Larson, grantee, as shown in that certain Special Warranty Deed, recorded May 20, 1998, as Entry No. 50842, in Book 4642, at Page 472, of official records, and also located North 00° 01'07" West along the section line 361.52 feet and East 300.30 feet from the West Quarter Corner of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, thence along said Larson deed line and along the Easterly deed line of Lucky Seven Holdings, LLC, a Utah limited liability company, grantee, as shown in that certain Quit Claim Deed, recorded May 12, 2000, as Entry No. 37750:2000, of official records, North 00° 00'11" East 913.37 feet to the Southerly right of way line of State Road 92; thence North 79° 47'50" East along said right of way 101.54 feet to a right of way marker; thence North 87° 31'25" East along said right of way 361.61 feet to the Westerly side of the San Pedro, Los Angeles, Salt Lake and Union Pacific Western Railroad right of way; thence Southeasterly along said railroad right of way along the arc of a 4,100.00 foot radius non-tangent curve (radius bears: North 46° 42'40" East) 383.25 feet through a central angle of 05° 21'21" (Chord: South 45° 58'00" East 383.11 feet); thence South 48° 38'40" East 399.17 feet to the West side of the land of PDF-II, LC, a Utah limited liability company, grantee, as shown in that certain Special Warranty Deed, recorded July 21, 2003, as Entry No. 111192:2003, of Official Records; thence along said PDF-II, LC deed line South 00° 05'44" West 779.46 feet to the Northeast corner of the land conveyed to Jay Dee & Debra Newell Christensen Trust, dated the 10th day of February 1999, Jay D. Christensen and Debbie Christensen, Trustees, grantee, as shown in that certain Quit Claim Deed, recorded August 27, 2001, as Entry No. 85689:2001, of Official Records; thence along said Christensen deed line North 89° 57'26" West 667.60 feet to the Northwest corner of said Christensen deed; thence along the West side of said Christensen deed line South 00° 02'20" West 120.96 feet to the Northeasterly right of way line of an existing Frontage Road incidental to Interstate 15; thence along said right of way the following 2 (two) courses: Northwesterly along the arc of a 22, 868.31 foot radius non-tangent curve (radius bears: North 52° 20'04" East) 195.04 feet through a central angle of 00° 29'19" (chord: North 37° 23'17" West 195.04 feet); thence North 37° 10'37" West 411.76 feet to the point of beginning.

Less and excepting that portion conveyed to the Utah Department of Transportation by Warranty Deed recorded March 24, 2005 as Entry No 30467:2005 and being more particularly described as follows:

A portion of an entire tract of land situate in Lot 2 of Section 31, Township 4 South, Range 1 East, Salt Lake Baseline and Meridian. The boundary of said portion is described as follows: Beginning at a point on the Southerly right of way line of Utah State Highway 92. Said point of

beginning is 1378.34 feet South $0^{\circ} 01'07''$ East, along the West section line of said Section 31, and East 300.64 feet from the Northwest corner of said Section 31. Said point of beginning is also 54.42 feet, perpendicularly distant Southerly from Engineers Station 15+21.43, project centerline of Project Number SP-0092(5)1. Thence North $79^{\circ} 47'57''$ East 101.33 feet, along said Southerly right of way line; thence North $87^{\circ} 35'58''$ East 362.53 feet, along said Southerly right of way line to a Southwesterly railroad right of way line; thence along said railroad right of way line, on a nontangent curve to the left, having a radius of 4100 feet, a distance of 45.19 feet, (Note: Chord bears South $43^{\circ} 37'00''$ East 45.19 feet); thence South $87^{\circ} 33'34''$ West 493.55 feet, to the Westerly boundary of said entire tract; thence North $0^{\circ} 01'07''$ West, 20.60 feet, along said Westerly boundary to the point of beginning.

Also less and excepting the following:

A parcel of land in fee, for the widening of the existing highway State Route 92 known as Project No. 0092, being part of an entire tract of property, situate in the SW $\frac{1}{4}$ NW $\frac{1}{4}$ of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian. The boundaries of said parcel of land are described as follows:

Beginning at the Northwest corner of said entire tract, which point is 361.52 feet North 00 deg. $01'07''$ West along the section line and 300.30 feet East and 892.48 feet North 00 deg. $00'11''$ East from the West quarter corner of said Section 31; and running thence North 87 deg. $33'34''$ East 493.56 feet along the North boundary line of said entire tract to a point of intersection with a non-tangent curve; thence Southeasterly 105.05 feet along the arc of a 4,100.00 foot radius curve to the left (chord bears South 44 deg. $40'09''$ East 105.05 feet) along the Westerly right of way line of the Union Pacific Railroad, to a point 144.90 feet perpendicularly distant Southerly from the centerline of said project, opposite approximate Engineers Station 24+96.29; thence North 87 deg. $36'31''$ West 567.46 feet to the Westerly boundary line of said entire tract; thence North 00 deg. $00'11''$ East 30.01 feet to the point of beginning.

(Note: Rotate above bearings 00 deg. $00'28''$ counterclockwise to equal highway bearings.)

Together with and all rights appurtenant to the remaining property of said Owners by reason of the location thereof with reference to State Road 92, including, without limiting the foregoing, all rights of ingress to or egress from the remaining contiguous to the lands hereby conveyed to or from said State Road 92.

Parcel No: 11-032-0412

PARCEL 2:

A portion of the Southwest $\frac{1}{4}$ of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located South $89^{\circ} 57'26''$ East along the $\frac{1}{4}$ Section line 952.19 feet from the West $\frac{1}{4}$ corner of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South $89^{\circ} 57'26''$ East along the $\frac{1}{4}$ Section line 383.00 feet to the Northeast corner of the

Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of said Section 31; thence South $0^{\circ} 05'45''$ West along the $\frac{1}{16}$ (40 acre) line 470.37 feet; thence North $39^{\circ} 04'45''$ West 606.30 feet to the point of beginning.

Parcel No: 11-032-0312

PARCEL 3:

A portion of the Northwest quarter, the Southwest quarter, and the Southeast quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian located in Lehi, Utah, more particularly described as follows:

Beginning at the intersection of the West line of the Southeast quarter of the Northwest quarter of said Section 31, and the Southwesterly right of way of a railroad, said point being located North $0^{\circ} 01'07''$ West along the section line 778.46 feet and East 1336.74 feet from the West quarter corner of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South $48^{\circ} 38'40''$ East 2098.14 feet; thence along the arc of a 5830.00 foot radius curve to the left 1077.60 feet through a central angle of $10^{\circ} 35'25''$ (chord: South $53^{\circ} 56'23''$ East 1076.06 feet), the previous 2 (two) courses along said railroad; thence South $5^{\circ} 42'22''$ East 53.87 feet along the extension of, and along the Northerly line of Lot 3, Plat "A", Lehi Industrial Park Subdivision, according to the official plat thereof on file in the office of the Utah County Recorder; thence South $46^{\circ} 10'38''$ West along said plat 10.74 feet; thence South $88^{\circ} 59'38''$ West along said plat 1129.70 feet; thence South $0^{\circ} 24'22''$ East along said plat 12.37 feet to a fence line; thence South $89^{\circ} 32'32''$ West along a fence line 487.82 feet; thence South $0^{\circ} 45'45''$ East along a fence line 537.22 feet to the Easterly right of way line of a frontage road incident to Interstate 15; thence Northwesterly along the arc of a 22,868.31 foot radius non-tangent curve (radius bears: North $46^{\circ} 32'50''$ East) 731.97 feet through a central angle of $1^{\circ} 50'02''$ (chord: North $42^{\circ} 32'09''$ West 731.94 feet); thence East 331.37 feet along the projection of, and along the South line of that real property described in deed Book 3274 Page 610 of the official records of Utah County; thence North 394.33 feet along said deed and also along that real property described as Entry No. 85684:2001 of the official records of Utah County; thence West 671.74 feet along said deed and the extension thereof, to the West line of the Northeast quarter of the Southwest quarter of said Section 31; thence North $0^{\circ} 05'45''$ East along the $\frac{1}{16}$ (40 acre) line 1720.37 feet to the point of beginning.

Less and excepting that portion conveyed to Jay Dee & Debra Newell Christensen Trust, dated the 10th day of Feb 1999, Jay D. Christensen and Debbie Christensen, Trustees by Warranty Deed recorded March 24, 2005 as Entry No 30739:2005 and being more particularly described as follows:

A portion of the Southwest $\frac{1}{4}$ of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, located in Lehi, Utah, more particularly described as follows:

Beginning at a point located South $89^{\circ} 57'26''$ East along the $\frac{1}{4}$ Section line 1335.19 feet and South $0^{\circ} 05'45''$ West along the $\frac{1}{16}$ (40 acre) line 470.37 feet from the West $\frac{1}{4}$ corner of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South $39^{\circ} 04'45''$ East 606.14 feet; thence West 382.90 feet; thence North $0^{\circ} 05'45''$ East along the $\frac{1}{16}$ (40 acre) line 470.53 feet to the point of beginning.

LESS AND EXCEPT:

Certain land in Utah County, Utah, being all of Lot 1 of the Mountain Point Medical Center Commercial Subdivision located in the Southwest Quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey, Lehi City, Utah County, Utah, all as more particularly shown on plat of record at Entry No. 52389:2015, Utah County Recorder, to which plat reference is hereby made for a more particular description.

PARCEL 4:

Certain land in Utah County, Utah, being all of Lot 2 and Lot 3 of the Mountain Point Medical Center Commercial Subdivision located in the Southwest Quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, U.S. Survey, Lehi City, Utah County, Utah, all as more particularly shown on plat of record at Entry No. 52389:2015, Utah County Recorder, to which plat reference is hereby made for a more particular description.

LESS AND EXCEPTING FROM THE FOREGOING PROPERTY, THE FOLLOWING DESCRIBED PROPERTY:

Beginning at a point in the westerly right of way line of Triumph Boulevard, which point is 2196.47 feet S.89°57'55"E. along the quarter section line and 145.01 feet South from the west quarter corner of said Section 31; and running thence along said westerly right of way line the following two (2) courses and distances: (1) S.02°29'09"E. 143.30 feet to the point of tangency of a curve to the right with a radius of 785.00 feet; (2) thence southerly along said curve with an arc length of 207.35 feet, chord bears S.05°04'52"W. 206.75 feet; thence S.88°37'04"W. 189.69 feet; thence S.58°42'42"W. 102.79 feet, more or less, to the northwesterly right of way line of proposed Ridge Drive, at the point of curvature of a non-tangent curve to the right with a radius of 1322.30 feet; thence along said northwesterly right of way line the following two (2) courses and distances: (1) northwesterly along said curve with an arc length of 298.48 feet, chord bears N.24°37'23"W. 297.84 feet to the point of curvature of a non-tangent curve to the left with a radius of 62.00 feet; (2) thence northerly along said curve with an arc length of 60.91 feet, chord bears N.06°00'34"E. 58.49 feet; thence N.72°17'29"E. 249.78 feet; thence N.89°16'18"E. 169.61 feet to the point of beginning, containing 2.98 acres as generally depicted and identified as "Lehi Frontage Property" on the attached Exhibit A.

Together with the following:

A thirteen (13) foot wide strip of land adjacent to and running the length of both the north and south property boundaries of the above described parcel; and

A parcel of land situate in the West half of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian, in Utah County, Utah described as follows:

Beginning at a point in the easterly right of way line of Digital Drive, which point is 353.84 feet N.00°01'35"W. along the section line and 376.10 feet East from the west quarter corner of said Section 31; and running thence N.78°45'49"E. 77.26 feet; thence S.89°59'49"E. 200.09 feet to the point of tangency of a curve to the right with a radius of 1030.00 feet; thence easterly along said curve with an arc length of 515.47 feet, chord bears S.75°39'35"E. 510.11 feet; thence S.61°19'22"E. 295.68 feet to the point of tangency of a curve to the right with a radius of 951.00 feet; thence southeasterly along said curve with an arc length of 434.24 feet, chord bears S.48°14'31"E. 430.47 feet to the point of curvature of a non-tangent curve to the right with a radius of 62.00 feet; thence southeasterly along said curve with an arc length of 139.30 feet, chord bears S.30°12'40"E. 111.79 feet to the point of curvature of a non-tangent curve to the left with a radius of 1322.30 feet; thence southeasterly along said curve with an arc length of 298.48 feet, chord bears S.24°37'23"E. 297.84 feet; thence S.31°05'22"E. 226.50 feet; thence S.39°03'02"E. 47.70 feet to the point of curvature of a non-tangent curve to the right with a radius of 785.00 feet on the northerly right of way line of Triumph Boulevard; thence southwesterly along said curve with an arc length of 61.53 feet, chord bears S.38°11'42"W. 61.52 feet along said northerly right of way line; thence N.39°03'02"W. 65.46 feet; thence N.31°05'22"W. 230.67 feet to the point of tangency of a curve to the right with a radius of 1382.30 feet; thence northwesterly along said curve with an arc length of 303.14 feet, chord bears N.24°48'25"W. 302.53 feet to the point of curvature of a non-tangent curve to the right with a radius of 62.00 feet; thence northwesterly along said curve with an arc length of 124.26 feet, chord bears N.29°53'39"W. 104.48 feet to the point of curvature of a non-tangent curve to the left with a radius of 891.00 feet; thence northwesterly along said curve with an arc length of 405.13 feet, chord bears N.48°17'48"W. 401.65 feet; thence N.61°19'22"W. 295.68 feet to the point of tangency of a curve to the left with a radius of 970.00 feet; thence westerly along said curve with an arc length of 485.45 feet, chord bears N.75°39'36"W. 480.40 feet; thence N.89°59'49"W. 194.19 feet; thence S.78°45'49"W. 71.36 feet to the point of curvature of a non-tangent curve to the right with a radius of 565.00 feet on said easterly right of way line of Digital Drive; thence northerly along said curve with an arc length of 60.03 feet, chord bears N.11°14'11"W. 60.00 feet along said easterly right of way line to the point of beginning, containing 3.12 acres.