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AFTER RECORDING MAIL TO:
BASS, BERRY & SIMS PLC (JSL)
150 Third Avenue South, Suite 2800
Nashville, Tennessee 37201

ENT 70515:2013 PG 1 of 13
JEFFERY SMITH
UTAH COUNTY RECORDER
2013 Jul 23 12:02 pm FEE 45.00 BY SW
RECORDED FOR CORPORATION SERVICE CO S

FIRST AMENDMENT TO
DEVELOPMENT AGREEMENT
(Lehi Pointe)

729665-1 RGM

THIS FIRST AMENDMENT TO DEVELOPMENT AGREEMENT (this "Amendment") is executed effective as of the 19th day of June, 2013 (the "Effective Date"), by and between LEHI POINTE, L.L.C., a Utah limited liability company ("Lehi Pointe"), and SEABOARD DEVELOPMENT, LLC, a Utah limited liability company ("Seaboard").

WITNESSETH:

WHEREAS, Seaboard is the current owner of the real property more particularly described on Exhibit A attached hereto (the "Seaboard Property");

WHEREAS, Lehi Pointe is the current owner of the real property more particularly described on Exhibit B attached hereto (the "Lehi Pointe Property");

WHEREAS, Lehi Pointe and Seaboard (collectively, the "Parties") are parties to that certain Development Agreement with an Effective Date of December 21, 2012 and recorded at Entry No. 112994:2012, Utah County Recorder (the "Agreement"), pursuant to which the Parties set forth certain agreements and understandings with respect to the future development of the Seaboard Property and the Lehi Pointe Property, all as more fully described in the Agreement; and

WHEREAS, the Parties now desire to amend certain provisions of the Agreement and otherwise confirm and clarify certain agreements and understandings between the Parties, all as more particularly hereinafter set forth.

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, but not otherwise defined, herein shall have the meanings ascribed to them in the Agreement.
2. Delivery of Initial MOB Terms. The first and second sentences of Section 5 of the Agreement are hereby amended by deleting "June 21, 2013" from each sentence and replacing the same with "December 23, 2013."

3. Closing on Option Property. The first sentence of Section 8(b)(iii) of the Agreement is hereby deleted in its entirety and the following new two sentences are substituted in lieu thereof:

“The Parties acknowledge that Lehi Pointe has previously exercised its option pursuant to this Section 8(b), and the closing of the purchase and sale transaction contemplated herein shall be held on the later of (A) December 23, 2013 or (B) the date that is sixty (60) days after the date upon which Lehi Pointe obtains and records with the Utah County Recorder a deed to the UDOT Option Property transferring title to such UDOT Option Property to Lehi Pointe and delivers a copy of such recorded deed to Seaboard. The term “UDOT Option Property” shall have the same meaning ascribed to such term in that certain Amended and Restated Purchase and Sale Agreement, with an Effective Date of December 7, 2012, by and between Lehi Pointe and Seaboard, as amended by that certain First Amendment to Amended and Restated Purchase and Sale Agreement with an effective date of December 14, 2012.”

4. Purchase Agreement Provisions. Reference is made to that certain Amended and Restated Purchase and Sale Agreement, with an Effective Date of December 7, 2012, by and between Lehi Pointe and Seaboard, as amended by that certain First Amendment to Amended and Restated Purchase and Sale Agreement with an effective date of December 14, 2012 (collectively, the “Purchase Agreement”). The Parties hereby agree that, notwithstanding anything to the contrary contained in the Purchase Agreement, the agreements of the Parties set forth in Section 7(d) and Section 7(g) of the Purchase Agreement have been restated and more fully set forth and incorporated in the applicable provisions of the Agreement, as amended by this Amendment. Accordingly, in the event of any inconsistency between the terms and provisions of Section 7(d) and Section 7(g) of the Purchase Agreement and the terms and provisions of the Agreement, as amended by this Amendment, the terms and provisions of the Agreement, as amended by this Amendment, shall control.

5. Future Discussions. After the Effective Date, it is the intention of the Parties to promptly engage in discussions regarding (a) the possibility of relocating the access driveway to and from the Seaboard Property and East Frontage Road, (b) the possibility of relocating proposed detention ponds and other drainage methods to be planned and developed by Seaboard and/or Lehi Pointe in connection with the development of the Seaboard Property and certain adjacent property now or hereafter owned by Lehi Pointe, and (c) in the event agreements are reached between the Parties with respect to the matters set forth in clauses (a) and (b) above, the modification of the boundary lines and identity of the parcels of real estate to be included within the definition of the Option Property and the UDOT Option Property (as such term is defined in the Purchase Agreement and the Agreement (as amended hereby)). In the event the Parties reach any agreement regarding such relocations and/or modifications set forth above, the Parties agree to use good faith efforts to promptly amend the appropriate provisions of the Agreement and/or Purchase Agreement, as applicable.

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 Agreement shall continue in full force and effect.

[Signature Page(s) to Follow]

IN WITNESS WHEREOF, each of Lehi Pointe and Seaboard has caused this Amendment to be duly executed the day and year first above written.

LEHI POINTE:

Lehi Pointe, L.L.C., a Utah limited liability company

By: Eagle Pointe Financial Group, Inc.,
Its Manager

By: _____
Name: G. Tyler Howland
Title: President

SEABOARD:

Seaboard Development, LLC, a Utah limited liability company

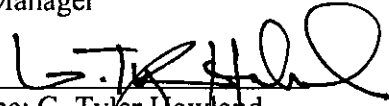
By:  _____
Name: William A. Stokes
Title: Vice President

IN WITNESS WHEREOF, each of Lehi Pointe and Seaboard has caused this Amendment to be duly executed the day and year first above written.

LEHI POINTE:


Lehi Pointe, L.L.C., a Utah limited liability company

By: Eagle Pointe Financial Group, Inc.,
Its Manager

By: 
Name: G. Tyler Howland
Title: President

SEABOARD:

Seaboard Development, LLC, a Utah limited liability company

By: 
Name: William A. Stokes
Title: Vice President

STATE OF _____

COUNTY OF _____

Personally appeared before me, a Notary Public, _____ with whom I am personally acquainted, and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the President of Eagle Point Financial Group, Inc., a corporation that is the Manager of LEHI POINTE, L.L.C., a Utah limited liability company, and is authorized by the corporation to execute this instrument on behalf of the limited liability company.

Witness my hand this _____ day of June, 2013.

Notary Public

My Commission Expires:

STATE OF Tennessee

COUNTY OF Williamson

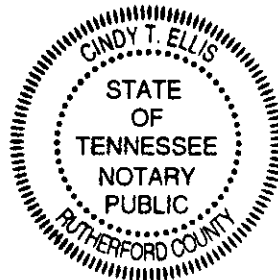
Personally appeared before me, a Notary Public, William A. Stokes, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Vice President of SEABOARD DEVELOPMENT, LLC, a Utah limited liability company, and is authorized by the corporation to execute this instrument on behalf of the limited liability company.

Witness my hand this 20th day of June, 2013.

Cindy J Ellis
Notary Public

My Commission Expires:

8-22-16



STATE OF Utah

COUNTY OF Salt Lake

Personally appeared before me, a Notary Public, G. Tyler Jackson with whom I am personally acquainted, and who acknowledged that he/she executed the within instrument for the purposes therein contained, and who further acknowledged that he/she is the President of Eagle Point Financial Group, Inc., a corporation that is the Manager of LEHI POINTE, L.L.C., a Utah limited liability company, and is authorized by the corporation to execute this instrument on behalf of the limited liability company.

Witness my hand this 24th day of June, 2013.

Martina Trujillo-Franco
Notary Public

My Commission Expires:

8/31/15



STATE OF Tennessee

COUNTY OF Williamson

Personally appeared before me, a Notary Public, William A. Stokes, with whom I am personally acquainted, and who acknowledged that he executed the within instrument for the purposes therein contained, and who further acknowledged that he is the Vice President of SEABOARD DEVELOPMENT, LLC, a Utah limited liability company, and is authorized by the corporation to execute this instrument on behalf of the limited liability company.

Witness my hand this 20th day of June, 2013.

Cindy J. Ellis
Notary Public

My Commission Expires:

8-22-16

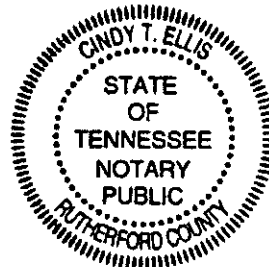


EXHIBIT A**[Legal Description of the Seaboard Property]**

A part of the Southwest quarter and the Southeast quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian:

Beginning at a point on the Southwesterly right of way of a railroad, said point being located 778.46 feet North 0 deg. 01'07" West along the section line; 1336.74 feet East and 1236.97 feet South 48 deg. 38'40" East along said Southwesterly right of way from the West quarter corner of said Section; and running thence two (2) courses along said right of way as follows:

South 48 deg. 38'40" East 861.17 feet to a point of curvature; and Southeasterly along the arc of a 5830.00 foot radius curve to the left a distance of 1077.60 feet (Delta Angle equals 10 deg. 35'25", long chord bears South 53 deg. 56'23" East 1076.07 feet); thence South 05 deg. 42'22" East 53.87 feet; thence South 46 deg. 10'38" West 10.74 feet; thence South 88 deg. 59'38" West 1129.70 feet; thence South 00 deg. 24'22" East 12.37 feet; thence South 89 deg. 32'32" West 487.82 feet; thence South 00 deg. 45'45" East 537.45 feet to the point of curvature on a non-tangent curve (whose center bears North 46 deg. 32'50" East) and the Northeasterly right of way of a frontage road adjacent to Interstate 15; thence Northwesterly along the arc of a 22868.31 foot radius curve to the right a distance of 732.28 feet (Delta Angle equals 01 deg. 50'05", long chord bears North 42 deg. 32'10" West 732.25 feet) along said Northeasterly right of way; to the South property line of the Alan Lee property, as shown in that certain Warranty Deed recorded as Entry No. 143397:2006; thence North 89 deg. 59'22" East 331.51 feet; more or less along said South Property line to the East line of said property; thence North 00 deg. 00'43" West 373.18 feet to the point of curvature on a non-tangent curve (whose center bears North 43 deg. 48'25" West); thence Northeasterly along the arc of a 896.18 foot radius curve to the left a distance of 287.31 feet (Delta Angle equals 18 deg. 22'07", long chord bears North 37 deg. 00'31" East 286.08 feet) to the point of curvature on a non-tangent curve (whose center bears North 62 deg. 28'18" West); thence Northerly along the arc of a 877.76 foot radius curve to the left a distance of 458.78 feet (Delta Angle equals 29 deg. 56'48", long chord bears North 12 deg. 33'18" East 453.57 feet); thence North 02 deg. 29'28" West 253.22 feet the point of beginning.

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 $00^{\circ} 01' 07''$ 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 $00^{\circ} 00' 11''$ East 913.37 feet to the Southerly right of way line of State Road 92; thence North $79^{\circ} 47' 50''$ East along said right of way 101.54 feet to a right of way marker; thence North $87^{\circ} 31' 25''$ 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 $46^{\circ} 42' 40''$ East) 383.25 feet through a central angle of $05^{\circ} 21' 21''$ (Chord: South $45^{\circ} 58' 00''$ East 383.11 feet); thence South $48^{\circ} 38' 40''$ 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 $00^{\circ} 05' 44''$ 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 $89^{\circ} 57' 26''$ West 667.60 feet to the Northwest corner of said Christensen deed; thence along the West side of said Christensen deed line South $00^{\circ} 02' 20''$ 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 $52^{\circ} 20' 04''$ East) 195.04 feet through a central angle of $00^{\circ} 29' 19''$ (chord: North $37^{\circ} 23' 17''$ West 195.04 feet); thence North $37^{\circ} 10' 37''$ 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 $00^{\circ} 01' 07''$ West along the section line and 300.30 feet East and 892.48 feet North $00^{\circ} 00' 11''$ East from the West quarter corner of said Section 31; and running thence North $87^{\circ} 33' 34''$ 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 $44^{\circ} 40' 09''$ 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 $87^{\circ} 36' 31''$ West 567.46 feet to the Westerly boundary line of said entire tract; thence North $00^{\circ} 00' 11''$ East 30.01 feet to the point of beginning.

(Note: Rotate above bearings $00^{\circ} 00' 28''$ 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 ¼ of the Southwest ¼ of said Section 31; thence South 0° 05'45" West along the 1/16th (40 acre) line 470.37 feet; thence North 39° 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° 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° 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° 35'25" (chord: South 53° 56'23" East 1076.06 feet), the previous 2 (two) courses along said railroad; thence South 5° 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° 10'38" West along said plat 10.74 feet; thence South 88° 59'38" West along said plat 1129.70 feet; thence South 0° 24'22" East along said plat 12.37 feet to a fence line; thence South 89° 32'32" West along a fence line 487.82 feet; thence South 0° 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° 32'50" East) 731.97 feet through a central angle of 1° 50'02" (chord: North 42° 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° 05'45" East along the 40 acre (1/16th Section) 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 ¼ 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° 57'26" East along the ¼ Section line 1335.19 feet and South 0° 05'45" West along the 1/16th (40 acre) line 470.37 feet from the West ¼ corner of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian; thence South 39°

04'45" East 606.14 feet; thence West 382.90 feet; thence North 0° 05'45" East along the 1/16 (40 acre) line 470.53 feet to the point of beginning.

LESS AND EXCEPT:

A part of the Southwest quarter and the Southeast quarter of Section 31, Township 4 South, Range 1 East, Salt Lake Base and Meridian:

Beginning at a point on the Southwesterly right of way of a railroad, said point being located 778.46 feet North 0 deg. 01'07" West along the section line; 1336.74 feet East and 1236.97 feet South 48 deg. 38'40" East along said Southwesterly right of way from the West quarter corner of said Section; and running thence two (2) courses along said right of way as follows:

South 48 deg. 38'40" East 861.17 feet to a point of curvature; and Southeasterly along the arc of a 5830.00 foot radius curve to the left a distance of 1077.60 feet (Delta Angle equals 10 deg. 35'25", long chord bears South 53 deg. 56'23" East 1076.07 feet); thence South 05 deg. 42'22" East 53.87 feet; thence South 46 deg. 10'38" West 10.74 feet; thence South 88 deg. 59'38" West 1129.70 feet; thence South 00 deg. 24'22" East 12.37 feet; thence South 89 deg. 32'32" West 487.82 feet; thence South 00 deg. 45'45" East 537.45 feet to the point of curvature on a non-tangent curve (whose center bears North 46 deg. 32'50" East) and the Northeasterly right of way of a frontage road adjacent to Interstate 15; thence Northwesterly along the arc of a 22868.31 foot radius curve to the right a distance of 732.28 feet (Delta Angle equals 01 deg. 50'05", long chord bears North 42 deg. 32'10" West 732.25 feet) along said Northeasterly right of way; to the South property line of the Alan Lee property, as shown in that certain Warranty Deed recorded as Entry No. 143397:2006; thence North 89 deg. 59'22" East 331.51 feet; more or less along said South Property line to the East line of said property; thence North 00 deg. 00'43" West 373.18 feet to the point of curvature on a non-tangent curve (whose center bears North 43 deg. 48'25" West); thence Northeasterly along the arc of a 896.18 foot radius curve to the left a distance of 287.31 feet (Delta Angle equals 18 deg. 22'07", long chord bears North 37 deg. 00'31" East 286.08 feet) to the point of curvature on a non-tangent curve (whose center bears North 62 deg. 28'18" West); thence Northerly along the arc of a 877.76 foot radius curve to the left a distance of 458.78 feet (Delta Angle equals 29 deg. 56'48", long chord bears North 12 deg. 33'18" East 453.57 feet); thence North 02 deg. 29'28" West 253.22 feet the point of beginning.

11964375.2

CORPORATION SERVICE COMPANY

801 ADLAI STEVENSON DRIVE
 Springfield, IL 62703
 800.877.2556
 217.492.2727 fax
 www.incsport.com

Order Request

To: **UTAH COUNTY**
 From: Ramsey Murdock (RGM) Ext.63879
 Date: 19-Jul-2013

Entity Name/ Mortgagee
 Name: **Seaboard Development, LLC**

Entity Name/ Mortgagor
 Name: **Lehi Pointe, L.L.C.**

Please file the following:

Ref #	Document Name	Date of Filing	Filing Seq	Processing Method
729665-001 RGM	Mortgage Filing	N/A	N/A	N/A

Additional information for processing this order:

Self-Addressed Stamped Envelope
 Enclosed?: Yes

Deliver To: Ramsey Murdock Method: Regular Mail

If for some reason the document(s) is/are unacceptable for filing, please call me at the phone number listed above BEFORE rejection. If you have any questions regarding the document, please do not hesitate to contact our office. Thank you for your assistance.