



A Special Regular Electronic Meeting of the West Valley City Redevelopment Agency will be held on 4/23/2019, at 6:30 PM, in the Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend.

JAKE FITISEMANU, CHAIR
DON CHRISTENSEN, VICE CHAIR

A G E N D A

1. Call to Order- Chair Jake Fitisemanu
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
 - A. April 2, 2019
 - B. April 9, 2019 (Special Meeting)
5. Resolutions:
 - A. 19-03: Approve an Assignment of a Real Estate Purchase Contract from Marc Hansen to the Agency
6. Adjourn

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.
- Electronic connection may be made by telephonic or other means. In the event of an electronic meeting, the anchor location is designated as City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah.

MINUTES OF RDA REGULAR MEETING – APRIL 2, 2019

-1-

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN REGULAR SESSION ON TUESDAY, APRIL 2, 2019, AT 7:07 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN FITISEMANU.

THE FOLLOWING MEMBERS WERE PRESENT:

Jake Fitisemanu, Chair
Don Christensen, Vice-Chair
Ron Bigelow
Lars Nordfelt
Tom Huynh
Steve Buhler
Karen Lang

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer
Nichole Camac, Secretary

Mark Nord, Acting CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Nancy Day, Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director
Jake Arslanian, Public Works Department

APPROVAL OF MINUTES OF ANNUAL MEETING HELD JANUARY 8, 2019

The Board considered Minutes of the Annual Meeting held January 8, 2019. There were no changes, corrections or deletions.

Mr. Buhler moved to approve the Minutes of the Annual Meeting held January 8, 2019.
Mr. Huynh seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

PUBLIC HEARINGS

MINUTES OF RDA REGULAR MEETING – APRIL 2, 2019

-2-

A. **ACCEPT PUBLIC INPUT REGARDING RE-OPENING THE FY 2018-2019 BUDGET**

Chair Fitisemanu informed a public hearing had been advertised for the Regular Redevelopment Agency Meeting scheduled April 2, 2019, in order for the Agency to hear and consider public comments regarding re-opening the FY 2018-2019 budget.

Written documentation previously provided to the Agency included information as follows:

State law authorizes the Redevelopment Agency of West Valley City to amend its budget during the year. The Agency holds public hearings to amend the annual budget on an as-needed basis each quarter.

A Public Notice was posted March 21, 2019 in the Salt Lake Tribune and the Deseret Morning News. Notice was given that a public hearing is to be held April 2, 2019 at 6:30 p.m., West Valley City Hall, 3600 Constitution Blvd., West Valley City, Utah.

Chair Fitisemanu opened the Public Hearing. There being no one to speak in favor or opposition, Chair Fitisemanu closed the Public Hearing.

ACTION: RESOLUTION 19-01, AMEND THE BUDGET OF WEST VALLEY CITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR BEGINNING JULY 1, 2018 AND ENDING JUNE 30, 2019 TO REFLECT CHANGES IN THE BUDGET FROM INCREASED REVENUES AND AUTHORIZE THE DISBURSEMENT OF FUNDS

The Redevelopment Agency previously held a public hearing regarding proposed Resolution 19-01 that would amend the budget of West Valley City Redevelopment Agency for the fiscal year beginning July 1, 2018 and ending June 30, 2019 to reflect changes in the budget from increased revenues and authorize the disbursement of funds.

Upon inquiry by Chair Fitisemanu there were no further questions from members of the Agency, and he called for a motion.

Ms. Lang moved to approve Resolution 19-01.

Mr. Buhler seconded the motion.

A roll call vote was taken:

MINUTES OF RDA REGULAR MEETING – APRIL 2, 2019

-3-

Ms. Lang	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chair Fitisemanu	Yes

Unanimous.

MOTION TO ADJOURN

Upon motion by Mr. Huynh, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE REGULAR MEETING OF TUESDAY, APRIL 2, 2019, WAS ADJOURNED AT 7:09 P.M. BY CHAIRMAN FITISEMANU.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, April 2, 2019.

Nichole Camac
Secretary

MINUTES OF RDA SPECIAL MEETING – APRIL 9, 2019

-1-

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL SESSION ON TUESDAY, APRIL 9, 2019, AT 7:03 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN FITISEMANU.

THE FOLLOWING MEMBERS WERE PRESENT:

Jake Fitisemanu, Chair
Don Christensen, Vice-Chair
Ron Bigelow
Lars Nordfelt
Tom Huynh
Steve Buhler
Karen Lang

STAFF PRESENT:

Paul Isaac, Acting Chief Executive Officer
Nichole Camac, Secretary

Nicole Cottle, Assistant City Manager/CED Director
Eric Bunderson, City Attorney
Layne Morris, CPD Director
Colleen Jacobs, Police Chief
John Evans, Fire Chief
Jim Welch, Finance Director
Nancy Day, Acting Parks and Recreation Director
Russ Willardson, Public Works Director
Sam Johnson, Strategic Communications Director
Jake Arslanian, Public Works Department

RESOLUTION NO. 19-02: APPROVE AN INCENTIVE AGREEMENT BETWEEN THE AGENCY AND ZIONS BANCORPORATION

Chairman Jake Fitisemanu discussed proposed Resolution 19-02 that would approve an Incentive Agreement between the Agency and Zions Bancorporation.

Written documentation previously provided to the City Council included information as follows:

The Proposed Agreement sets the terms for the incentive agreement for the new Zions Bank branch at 2950 West and 3500 South. The agreement would authorize payment to Zions Bancorporation of property tax increment collected by the RDA

MINUTES OF RDA SPECIAL MEETING – APRIL 9, 2019

-2-

and generated by the development of the new facility. The RDA would retain 12.5% of all property tax increment collected by this property. Zions Bancorporation would receive the remaining 87.5%. The term of this proposed Agreement will run concurrently with the 20-year term of the Fairbourne CRA. Zions Bancorporation incentive payments would be capped at \$500,000 for the term of the Agreement.

Upon inquiry by Chairman Fitisemanu there were no further questions from members of the Agency, and he called for a motion.

Mr. Buhler moved to approve Resolution 19-02.

Ms. Lang seconded the motion.

A roll call vote was taken:

Ms. Lang	Yes
Mr. Buhler	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chair Fitisemanu	Yes

Unanimous.

MOTION TO ADJOURN

Upon motion by Mr. Christensen, all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL MEETING OF TUESDAY, APRIL 9, 2019, WAS ADJOURNED AT 7:04 P.M. BY CHAIRMAN FITISEMANU.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Meeting of the West Valley City Redevelopment Agency held Tuesday, April 9, 2019.

MINUTES OF RDA SPECIAL MEETING – APRIL 9, 2019

-3-

Nichole Camac
Secretary

DRAFT

19-03: Approve an Assignment of a Real Estate Purchase...

Item: Oviatt REPC Assignment
Fiscal Impact: \$105,500
Funding Source: RDA
Account #:
Budget Opening Required: ☐

ISSUE:

An Agreement for Assignment of Real Estate Purchase Contract between the West Valley City Redevelopment Agency and Marc J. Hansen for purchase of the property located as 3079 West 3500 South, for the amount of \$105,500.

SYNOPSIS:

The Proposed Agreement allows the RDA to purchase the single-family home lot adjacent to the Aspen Village Apartments. This house was recently severely damaged by fire and subsequently demolished by the City. The house was an ongoing enforcement problem for the City due to its vacancy and lack of visibility from any street.

RECOMMENDATION:

The WVC RDA Administrator recommends the Agreement for Assignment of Real Estate Purchase Contract between the West Valley City Redevelopment Agency and Marc J. Hansen for purchase of the property located as 3079 West 3500 South, for the amount of \$105,500.

SUBMITTED BY:

Mark Nord
Director
West Valley City Redevelopment Agency

WEST VALLEY CITY REDEVELOPMENT AGENCY

RESOLUTION NO. _____

**A RESOLUTION OF THE REDEVELOPMENT AGENCY OF
WEST VALLEY CITY APPROVING AN ASSIGNMENT OF
A REAL ESTATE PURCHASE CONTRACT FROM MARC
HANSEN TO THE AGENCY.**

WHEREAS, Marc Hansen (“Hansen”) has executed a Real Estate Purchase Contract (the “REPC”) for certain property located within the City; and

WHEREAS, the Redevelopment Agency of West Valley City (hereinafter, the “Agency”) desires to obtain the property in furtherance of purposes set forth in the Limited Purpose Local Government Entities – Community Reinvestment Agency Act and is willing to obtain the property on the terms set forth in the REPC; and

WHEREAS, Hansen is willing to assign the rights and obligations under the REPC to the Agency; and

WHEREAS, an assignment of said REPC has been prepared for execution by and between the Agency and Hansen, a copy of which is attached hereto and entitled “Assignment of Real Estate Purchase Contract” (hereinafter, the “Assignment”), which sets forth the rights, duties, and obligations of each of the parties with respect thereto; and

WHEREAS, the Board of Directors of the Agency does hereby determine that it is in the best interests of the health, safety, and welfare of the citizens of West Valley City to approve the Assignment;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Agency that the Assignment is hereby approved in substantially the form attached, and that the Chief Executive Officer is hereby authorized to execute said Assignment for and on behalf of the Agency, subject to approval of the final form of the Assignment by the City Manager and the City Attorney’s Office.

PASSED and APPROVED this _____ day of _____, 2019.

REDEVELOPMENT AGENCY
OF WEST VALLEY CITY

CHAIR

ATTEST:

SECRETARY

ASSIGNMENT OF REAL ESTATE PURCHASE CONTRACT

This Agreement (hereafter the "Agreement") is entered by and between the Redevelopment Agency of West Valley City (the "Agency") and Marc J. Hansen ("Hansen") (collectively, the "Parties") this 10th day of April, 2019.

WHEREAS, Hansen has entered into a Real Estate Purchase Contract (the "REPC", attached hereto as Exhibit A) setting forth the terms on which Hansen is entitled to purchase a property located at 3079 West 3500 South, West Valley City, Utah (the "Property"); and

WHEREAS, the Agency desires to obtain the Property on the terms agreed upon by Hansen and desires that Hansen should assign his interest in the REPC to the Agency; and

WHEREAS, Hansen is willing to assign said interest to the Agency;

NOW THEREFORE, in consideration of the conditions, covenants and agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Assignment. Hansen hereby assigns all of his interest in the REPC to the Agency, which shall be the sole inheritor of the obligations and benefits set forth therein. Neither Party shall owe the other Party any other consideration or compensation beyond the assignment and acceptance of the obligations and rights set forth in the REPC.
2. Costs. The Parties shall bear their own costs and neither Party shall be responsible for any cost incurred by the other Party.
3. Binding Effect. This Agreement and the recitals contained herein shall be binding in all respects upon, and shall inure to the benefit of, the Parties and their respective heirs, successors, and assigns, employees, agents and representatives, subrogees, and to all persons claiming by, through, or under them, including but not limited to current and future owners of the Property, or any related or successor entity.
4. Choice of Law and Forum. This Agreement shall be governed by the laws of the state of Utah. Every dispute arising from or relating to this Agreement or the subject matter thereof shall be resolved in the Third District Court in Salt Lake City, Utah, and the Parties hereby consent to and voluntarily submit to the personal jurisdiction, subject matter, and venue of said court.
5. Severability. Any provision of this Agreement which is prohibited or unenforceable shall not invalidate the effectiveness or enforceability of the remaining provisions of this Agreement.
6. Entire Agreement. This Agreement constitutes the entire agreement of the Parties and a complete merger of all prior negotiations and agreements. This Agreement represents the entire understanding between the Parties and there are no written or oral agreements

between them which are not set forth herein. None of the provisions of this Agreement may be changed, discharged, or terminated orally and may be modified or amended only by an instrument in writing signed by all Parties. Likewise the rights available to each of the Parties cannot be waived or released orally.

7. Attorneys' Fees Occasioned by Breach. In the event that a party breaches this Agreement, such breaching party shall pay, in addition to any other liability, all costs and expenses incurred by or on behalf of the nonbreaching party or its successor in interest.

IN WITNESS WHEREOF, the undersigned Parties have executed this Agreement this 10th day of April, 2019.

MARC J. HANSEN

Marc J. Hansen

State of Utah)
County of Weber) :SS

On this 10 day of April, 2019, personally appeared before me Marc J. Hansen, whose identity is personally known to me or proved to me on the basis of satisfactory evidence, and he acknowledged to me that he has executed the foregoing instrument.



[Signature]
Notary Public

WEST VALLEY CITY:

Mayor

ATTEST:

City Recorder

City Manager

EXHIBIT A
REAL ESTATE PURCHASE CONTRACT

Utah Association
of REALTORS®

REAL ESTATE PURCHASE CONTRACT FOR LAND



This is a legally binding Real Estate Purchase Contract ("REPC"). If you desire legal or tax advice, consult your attorney or tax advisor.

OFFER TO PURCHASE AND EARNEST MONEY DEPOSIT

On this 25th day of March, 2019 ("Offer Reference Date") Marc J. Hansen and/or Assigns ("Buyer") offers to purchase from _____ ("Seller") the Property described below and ☐ delivers to the Buyer's Brokerage with this offer, or ☐ agrees to deliver no later than four (4) calendar days after Acceptance (as defined in Section 23), Earnest Money in the amount of \$5,000.00 in the form of Check. After Acceptance of the REPC by Buyer and Seller, and receipt of the Earnest Money by the Brokerage, the Brokerage shall have four (4) calendar days in which to deposit the Earnest Money into the Brokerage Real Estate Trust Account.

Buyer's Brokerage John W. Hansen & Associates Real Estate Phone: _____

Received by: _____ on _____
(Signature above acknowledges receipt of Earnest Money) (Date)

OTHER PROVISIONS

1. **PROPERTY:** 3079 W 3500 S, West Valley City, Salt Lake County, UT 84119

also described as: Parcel #15-33-103-019

City of West Valley City, County of Salt Lake State of Utah, Zip 84119 (the "Property"). Any reference below to the term "Property" shall include the Property described above, together with the Included Items and water rights/water shares, if any, referenced in Sections 1.1, and 1.3.

1.1 **Included Items. (specify)** Property to be sold in as-is condition.

1.2 **Excluded Items. (specify)** _____

1.3 **Water Service.** The Purchase Price for the Property shall include all water rights/water shares, if any, that are the legal source for Seller's current culinary water service and irrigation water service, if any, to the Property. The water rights/water shares will be conveyed or otherwise transferred to Buyer at Closing by applicable deed or legal instruments. The following water rights/water shares, if applicable, are specifically excluded from this sale: n/a

2. **PURCHASE PRICE.** The Purchase Price for the Property is \$85,000.00. Except as provided in this Section, the Purchase Price shall be paid as provided in Sections 2(a) through 2(d) below. Any amounts shown in 2(b) and 2(d) may be adjusted as deemed necessary by Buyer and the Lender.

\$5,000.00 (a) **Earnest Money Deposit.** Under certain conditions described in the REPC, this deposit may become totally non-refundable.

\$N/A (b) **New Loan.** Buyer may apply for mortgage loan financing (the "Loan") on terms acceptable to Buyer.

\$N/A (c) **Seller Financing.** (see attached Seller Financing Addendum)

\$80,000.00 (d) **Balance of Purchase Price in Cash at Settlement**

\$85,000.00 **PURCHASE PRICE. Total of lines (a) through (d)**

3. SETTLEMENT AND CLOSING.

3.1 **Settlement.** Settlement shall take place no later than the Settlement Deadline referenced in Section 24(d), or as otherwise mutually agreed by Buyer and Seller in writing. "Settlement" shall occur only when all of the following have been completed: (a) Buyer and Seller have signed and delivered to each other or to the escrow/closing office all documents required by the REPC, by the Lender, by the title insurance and escrow/closing offices, by written escrow instructions (including any split closing instructions, if applicable), or by applicable law; (b) any monies required to be paid by Buyer or Seller under these documents

(except for the proceeds of any new ☐) have been delivered by Buyer or Seller ☐ the other party, or to the escrow/closing office, in the form of cash, wire transfer, cashier's check, or other form acceptable to the escrow/closing office.

3.2 Prorations. All prorations, including, but not limited to, homeowner's association dues, property taxes for the current year, rents, and interest on assumed obligations, if any, shall be made as of the Settlement Deadline referenced in Section 24(d), unless otherwise agreed to in writing by the parties. Such writing could include the settlement statement. The provisions of this Section 3.2 shall survive Closing.

3.3 Greenbelt. If any portion of the Property is presently assessed as "Greenbelt" the payment of any roll-back taxes assessed against the Property shall be paid for by: ☐ Seller ☐ Buyer ☐ Split Equally Between Buyer and Seller ☐ Other (explain) N/A

3.4 Special Assessments. Any assessments for capital improvements as approved by the HOA (pursuant to HOA governing documents) or as assessed by a municipality or special improvement district, prior to the Settlement Deadline shall be paid for by: ☒ Seller ☐ Buyer ☐ Split Equally Between Buyer and Seller ☐ Other (explain) _____

The provisions of this Section 3.4 shall survive Closing.

3.5 Fees/Costs/Payment Obligations. Unless otherwise agreed to in writing, Seller and Buyer shall each pay one-half (1/2) of the fee charged by the escrow/closing office for its services in the settlement/closing process. Tenant deposits (including any prepaid rents) shall be paid or credited by Seller to Buyer at Settlement. Buyer agrees to be responsible for homeowners' association and private and public utility service transfer fees, if any, and all utilities and other services provided to the Property after the Settlement Deadline. The escrow/closing office is authorized and directed to withhold from Seller's proceeds at Closing, sufficient funds to pay off on Seller's behalf all mortgages, trust deeds, judgments, mechanic's liens, tax liens and warrants. The provisions of this Section 3.5 shall survive Closing.

3.6 Closing. For purposes of the REPC, "Closing" means that: (a) Settlement has been completed; (b) the proceeds of any new loan have been delivered by the Lender to Seller or to the escrow/closing office; and (c) the applicable Closing documents have been recorded in the office of the county recorder. The actions described in 3.6 (b) and (c) shall be completed within four calendar days after Settlement.

4. POSSESSION. Seller shall deliver physical possession of the Property to Buyer as follows: ☒ Upon Closing; ☐ ___ Hours after Closing; ☐ ___ Calendar Days after Closing; ☐ Other (explain) _____

Any contracted rental of the Property prior to or after Closing, between Buyer and Seller, shall be by separate written agreement. Seller and Buyer shall each be responsible for any insurance coverage each party deems necessary for the Property. Seller agrees to deliver the Property to Buyer free of debris and personal belongings. The provisions of this Section 4 shall survive Closing.

5. CONFIRMATION OF AGENCY DISCLOSURE. Buyer and Seller acknowledge prior written receipt of agency disclosure provided by their respective agent that has disclosed the agency relationships confirmed below. At the signing of the REPC:

Seller's Agent David Madsen, represents ☒ Seller ☐ both Buyer and Seller as a Limited Agent;

Seller's Brokerage United Real Estate Advantage, represents ☒ Seller ☐ both Buyer and Seller as a Limited Agent;

Buyer's Agent Marc J. Hansen, represents ☒ Buyer ☐ both Buyer and Seller as a Limited Agent;

Buyer's Brokerage John W. Hansen & Associates Real Estate, represents ☒ Buyer ☐ both Buyer and Seller as a Limited Agent.

6. TITLE & TITLE INSURANCE.

6.1 Title to Property. Seller represents that Seller has fee title to the Property and will convey marketable title to the Property to Buyer at Closing by general warranty deed. Buyer does agree to accept title to the Property subject to the contents of the Commitment for Title Insurance (the "Commitment") provided by Seller under Section 7, and as reviewed and approved by Buyer under Section 8. Buyer also agrees to accept title to the Property subject to any existing leases rental and property management agreements affecting the Property not expiring prior to Closing which were provided to Buyer pursuant to Section 7(e). The provisions of this Section 6.1 shall survive Closing.

6.2 Title Insurance. At Settlement, Seller agrees to pay for and cause to be issued in favor of Buyer, through the title insurance agency that issued the Commitment, the most current version of an ALTA standard coverage owner's policy of title insurance. Any additional title insurance coverage desired by Buyer shall be at Buyer's expense.

7. SELLER DISCLOSURES. No later than the Seller Disclosure Deadline referenced in Section 24(a), Seller shall provide to Buyer the following documents in hard copy or electronic format which are collectively referred to as the "Seller Disclosures":

(a) a written Seller Property Condition Disclosure (Land) for the Property, completed, signed and dated by Seller as provided in Section 10.2;

(b) a Commitment for Title Insurance as referenced in Section 6.1;

(c) a copy of any restrictive covenants (CC&R's), rules and regulations affecting the Property;

(d) a copy of the most recent minutes, budget and financial statement for the homeowners' association, if any;

(e) a copy of any lease, rental, and property management agreements affecting the Property not expiring prior to Closing;

(f) evidence of any water rights and/or water shares referenced in Section 1.3;

(g) written notice of any claims and/or conditions known to Seller relating to environmental problems; and violation of any CC&R's, federal, state or local laws, and building or zoning code violations; and

(h) Other (specify) _____

8. BUYER'S CONDITIONS OF PURCHASE.

8.1 DUE DILIGENCE CONDITION. Buyer's obligation to purchase the Property: ☒ IS ☐ IS NOT conditioned upon Buyer's Due Diligence as defined in this Section 8.1(a) below. This condition is referred to as the "Due Diligence Condition." If checked in the affirmative, Sections 8.1(a) through 8.1(c) apply; otherwise they do not.

(a) **Due Diligence Items.** Buyer's Due Diligence shall consist of Buyer's review and approval of the contents of the Seller Disclosures referenced in Section 7, and any other tests, evaluations and verifications of the Property deemed necessary or appropriate by Buyer, such as: the physical condition of the Property; the existence of any hazardous substances, environmental issues or geologic conditions; the square footage or acreage of the Property; the costs and availability of flood insurance, if applicable; water source, availability and quality; the location of property lines; regulatory use restrictions or violations; fees for services such as HOA dues, municipal services, and utility costs; convicted sex offenders residing in proximity to the Property; and any other matters deemed material to Buyer in making a decision to purchase the Property. Unless otherwise provided in the REPC, all of Buyer's Due Diligence shall be paid for by Buyer and shall be conducted by individuals or entities of Buyer's choice. Seller agrees to cooperate with Buyer's Due Diligence. Buyer agrees to pay for any damage to the Property resulting from any such inspections or tests during the Due Diligence.

(b) **Buyer's Right to Cancel or Resolve Objections.** If Buyer determines, in Buyer's sole discretion, that the results of the Due Diligence are unacceptable, Buyer may either: (i) no later than the Due Diligence Deadline referenced in Section 24(b), cancel the REPC by providing written notice to Seller, whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller; or (ii) no later than the Due Diligence Deadline referenced in Section 24(b), resolve in writing with Seller any objections Buyer has arising from Buyer's Due Diligence.

(c) **Failure to Cancel or Resolve Objections.** If Buyer fails to cancel the REPC or fails to resolve in writing any objections Buyer has arising from Buyer's Due Diligence, as provided in Section 8.1(b), Buyer shall be deemed to have waived the Due Diligence Condition.

8.2 APPRAISAL CONDITION. Buyer's obligation to purchase the Property: ☐ IS ☒ IS NOT conditioned upon the Property appraising for not less than the Purchase Price. This condition is referred to as the "Appraisal Condition." If checked in the affirmative, Sections 8.2(a) and 8.2(b) apply; otherwise they do not.

(a) **Buyer's Right to Cancel.** If after completion of an appraisal by a licensed appraiser, Buyer receives written notice from the Lender or the appraiser that the Property has appraised for less than the Purchase Price (a "Notice of Appraised Value"), Buyer may cancel the REPC by providing written notice to Seller (with a copy of the Notice of Appraised Value) no later than the Financing & Appraisal Deadline referenced in Section 24(c); whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller.

(b) **Failure to Cancel.** If the REPC is not cancelled as provided in this section 8.2(a), Buyer shall be deemed to have waived the Appraisal Condition.

8.3 FINANCING CONDITION. Buyer's obligation to purchase the property: ☐ IS ☒ IS NOT conditioned upon Buyer obtaining the Loan referenced in Section 2(b). This condition is referred to as the "Financing Condition." If checked in the affirmative, Sections 8.3(a) and 8.3(b) apply; otherwise they do not. If the Financing Condition applies, Buyer agrees to work diligently and in good faith to obtain the Loan.

(a) **Buyer's Right to Cancel Before the Financing & Appraisal Deadline.** If Buyer, in Buyer's sole discretion, is not satisfied with the terms and conditions of the Loan, Buyer may cancel the REPC by providing written notice to Seller no later than the Financing & Appraisal Deadline referenced in Section 24(c); whereupon the Earnest Money Deposit shall be released to Buyer without the requirement of further written authorization from Seller.

(b) **Buyer's Right to Cancel After the Financing & Appraisal Deadline.** If after expiration of the Financing & Appraisal Deadline referenced in Section 24(c), Buyer fails to obtain the Loan, meaning that the proceeds of the Loan have not been delivered by the Lender to Seller or to the escrow/closing office as required under Section 3.6 of the REPC, then Buyer or Seller may cancel the REPC by providing written notice to the other party; whereupon the Earnest Money Deposit, or Deposits, if applicable (see Section 8.4 below), shall be released to Seller without the requirement of further written authorization from Buyer. In the event of such cancellation, Seller agrees to accept as Seller's exclusive remedy, the Earnest Money Deposit, or Deposits, if applicable, as liquidated damages. Buyer and Seller agree that liquidated damages would be difficult and impractical to calculate,

and the Earnest Money Deposit, or Deposits, if applicable, is a fair and reasonable estimate of Seller's damages in the event Buyer fails to obtain the Loan.

8.4 ADDITIONAL EARNEST MONEY DEPOSIT. If the REPC has not been previously cancelled by Buyer as provided in Sections 8.1, 8.2 or 8.3(a), then no later than the Due Diligence Deadline referenced in Section 24(b), or the Financing & Appraisal Deadline referenced in Section 24(c), whichever is later, Buyer: ☐ WILL ☒ WILL NOT deliver to the Buyer's Brokerage, an Additional Earnest Money Deposit in the amount of \$N/A. The Earnest Money Deposit and the Additional Earnest Money Deposit, if applicable, are sometimes referred to herein as the "Deposits". The Earnest Money Deposit, or Deposits, if applicable, shall be credited toward the Purchase Price at Closing.

9. ADDENDA. There ☒ ARE ☐ ARE NOT addenda to the REPC containing additional terms. If there are, the terms of the following addenda are incorporated into the REPC by this reference: ☒ Addendum No. 1 ☐ Seller Financing Addendum ☐ Other (specify) _____

10. AS-IS CONDITION OF PROPERTY.

10.1 Condition of Property/Buyer Acknowledgements. Buyer acknowledges and agrees that in reference to the physical condition of the Property: (a) Buyer is purchasing the Property in its "As-Is" condition without expressed or implied warranties of any kind; (b) Buyer shall have, during Buyer's Due Diligence as referenced in Section 8.1, an opportunity to completely inspect and evaluate the condition of the Property; and (c) if based on the Buyer's Due Diligence, Buyer elects to proceed with the purchase of the Property, Buyer is relying wholly on Buyer's own judgment and that of any contractors or inspectors engaged by Buyer to review, evaluate and inspect the Property.

10.2 Condition of Property/Seller Acknowledgements. Seller acknowledges and agrees that in reference to the physical condition of the Property, Seller agrees to: (a) disclose in writing to Buyer defects in the Property known to Seller that materially affect the value of the Property that cannot be discovered by a reasonable inspection by an ordinary prudent Buyer; (b) carefully review, complete, and provide to Buyer a written Seller Property Condition Disclosure (Land) as stated in Section 7(a); and (c) deliver the Property to Buyer in substantially the same general condition as it was on the date of Acceptance, as defined in Section 23. The provisions of Sections 10.1 and 10.2 shall survive Closing.

11. FINAL PRE-SETTLEMENT INSPECTION.

11.1 Pre-Settlement Inspection. At any time prior to Settlement, Buyer may conduct a final pre-Settlement inspection of the Property to determine only that the Property is "as represented", meaning that the items referenced in Sections 1.1, 1.3 and 8.1(b)(ii) ("the items") are respectively present, repaired or corrected as agreed. The failure to conduct a pre-Settlement inspection or to claim that an item is not as represented shall not constitute a waiver by Buyer of the right to receive, on the date of possession, the items as represented. If the items are not as represented, Seller agrees to cause all applicable items to be corrected, repaired or replaced (the "Work") prior to the Settlement Deadline referenced in Section 24(d).

11.2 Escrow to Complete the Work. If, as of Settlement, the Work has not been completed, then Buyer and Seller agree to withhold in escrow at Settlement a reasonable amount agreed to by Seller, Buyer (and Lender, if applicable), sufficient to pay for completion of the Work. If the Work is not completed within thirty (30) calendar days after the Settlement Deadline, the amount so escrowed may, subject to Lender's approval, be released to Buyer as liquidated damages for failure to complete the Work. The provisions of this Section 11.2 shall survive Closing.

12. CHANGES DURING TRANSACTION. Seller agrees that from the date of Acceptance until the date of Closing, none of the following shall occur without the prior written consent of Buyer: (a) no changes in any leases, rental or property management agreements shall be made; (b) no new lease, rental or property management agreements shall be entered into; (c) no substantial alterations or improvements to the Property shall be made or undertaken; (d) no further financial encumbrances to the Property shall be made, and (e) no changes in the legal title to the Property shall be made.

13. AUTHORITY OF SIGNERS. If Buyer or Seller is a corporation, partnership, trust, estate, limited liability company or other entity, the person signing the REPC on its behalf warrants his or her authority to do so and to bind Buyer and Seller.

14. COMPLETE CONTRACT. The REPC together with its addenda, any attached exhibits, and Seller Disclosures (collectively referred to as the "REPC"), constitutes the entire contract between the parties and supersedes and replaces any and all prior negotiations, representations, warranties, understandings or contracts between the parties whether verbal or otherwise. The REPC cannot be changed except by written agreement of the parties.

15. MEDIATION. Any dispute relating to the REPC arising prior to or after Closing: ☐ SHALL ☒ MAY AT THE OPTION OF THE PARTIES first be submitted to mediation. Mediation is a process in which the parties meet with an impartial person who helps to resolve the dispute informally and confidentially. Mediators cannot impose binding decisions. The parties to the dispute must agree before any settlement is binding. The parties will jointly appoint an acceptable mediator and share equally in the cost of such mediation. If mediation fails, the other procedures and remedies available under the REPC shall apply. Nothing in this

Section 15 prohibits any party from seeking emergency legal or equitable relief, pend mediation. The provisions of this Section 15 shall survive Closing.

16. DEFAULT.

16.1 Buyer Default. If Buyer defaults, Seller may elect one of the following remedies: (a) cancel the REPC and retain the Earnest Money Deposit, or Deposits, if applicable, as liquidated damages; (b) maintain the Earnest Money Deposit, or Deposits, if applicable, in trust and sue Buyer to specifically enforce the REPC; or (c) return the Earnest Money Deposit, or Deposits, if applicable, to Buyer and pursue any other remedies available at law.

16.2 Seller Default. If Seller defaults, Buyer may elect one of the following remedies: (a) cancel the REPC, and in addition to the return of the Earnest Money Deposit, or Deposits, if applicable, Buyer may elect to accept from Seller, as liquidated damages, a sum equal to the Earnest Money Deposit, or Deposits, if applicable; or (b) maintain the Earnest Money Deposit, or Deposits, if applicable, in trust and sue Seller to specifically enforce the REPC; or (c) accept a return of the Earnest Money Deposit, or Deposits, if applicable, and pursue any other remedies available at law. If Buyer elects to accept liquidated damages, Seller agrees to pay the liquidated damages to Buyer upon demand.

17. ATTORNEY FEES AND COSTS/GOVERNING LAW. In the event of litigation or binding arbitration to enforce the REPC, the prevailing party shall be entitled to costs and reasonable attorney fees. However, attorney fees shall not be awarded for participation in mediation under Section 15. This contract shall be governed by and construed in accordance with the laws of the State of Utah. The provisions of this Section 17 shall survive Closing.

18. NOTICES. Except as provided in Section 23, all notices required under the REPC must be: (a) in writing; (b) signed by the Buyer or Seller giving notice; and (c) received by the Buyer or the Seller, or their respective agent, or by the brokerage firm representing the Buyer or Seller, no later than the applicable date referenced in the REPC.

19. NO ASSIGNMENT. The REPC and the rights and obligations of Buyer hereunder, are personal to Buyer. The REPC may not be assigned by Buyer without the prior written consent of Seller. Provided, however, the transfer of Buyer's interest in the REPC to any business entity in which Buyer holds a legal interest, including, but not limited to, a family partnership, family trust, limited liability company, partnership, or corporation (collectively referred to as a "Permissible Transfer"), shall not be treated as an assignment by Buyer that requires Seller's prior written consent. Furthermore, the inclusion of "and/or assigns" or similar language on the line identifying Buyer on the first page of the REPC shall constitute Seller's written consent only to a Permissible Transfer.

20. INSURANCE & RISK OF LOSS.

20.1 Insurance Coverage. As of Closing, Buyer shall be responsible to obtain such casualty and liability insurance coverage on the Property in amounts acceptable to Buyer and Buyer's Lender, if applicable.

20.2 Risk of Loss. If prior to Closing, any part of the Property is damaged or destroyed by fire, vandalism, flood, earthquake, or act of God, the risk of such loss or damage shall be borne by Seller; provided however, that if the cost of repairing such loss or damage would exceed ten percent (10%) of the Purchase Price referenced in Section 2, Buyer may elect to either: (i) cancel the REPC by providing written notice to the other party, in which instance the Earnest Money, or Deposits, if applicable, shall be returned to Buyer; or (ii) proceed to Closing, and accept the Property in its "As-Is" condition.

21. TIME IS OF THE ESSENCE. Time is of the essence regarding the dates set forth in the REPC. Extensions must be agreed to in writing by all parties. Unless otherwise explicitly stated in the REPC: (a) performance under each Section of the REPC which references a date shall absolutely be required by 5:00 PM Mountain Time on the stated date; and (b) the term "days" and "calendar days" shall mean calendar days and shall be counted beginning on the day following the event which triggers the timing requirement (e.g. Acceptance). Performance dates and times referenced herein shall not be binding upon title companies, lenders, appraisers and others not parties to the REPC, except as otherwise agreed to in writing by such non-party.

22. ELECTRONIC TRANSMISSION AND COUNTERPARTS. Electronic transmission (including email and fax) of a signed copy of the REPC, any addenda and counteroffers, and the retransmission of any signed electronic transmission shall be the same as delivery of an original. The REPC and any addenda and counteroffers may be executed in counterparts.

23. ACCEPTANCE. "Acceptance" occurs **only** when **all** of the following have occurred: (a) Seller or Buyer has signed the offer or counteroffer where noted to indicate acceptance; and (b) Seller or Buyer or their agent has communicated to the other party or to the other party's agent that the offer or counteroffer has been signed as required.

24. CONTRACT DEADLINES. Buyer and Seller agree that the following deadlines shall apply to the REPC:

(a) Seller Disclosure Deadline April 12, 2019 (Date)
 (b) Due Diligence Deadline May 15, 2019 (Date)
 (c) Financing & Appraisal Deadline N/A (Date)
 (d) Settlement Deadline May 30, 2019 (Date)

25. OFFER AND TIME FOR ACCEPTANCE. Buyer offers to purchase the Property on the above terms and conditions. If Seller does not accept this offer by: 5 : 00 [] AM [X] PM Mountain Time on March 26, 2019 (Date), this offer shall lapse; and the Brokerage shall return any Earnest Money Deposit to Buyer.

DocuSigned by:
MARC J HANSEN 3/25/2019
 (Buyer's Signature) (Offer Date) (Buyer's Signature) (Offer Date)

Marc J. Hansen and/or Assigns

(Buyer's Names) (PLEASE PRINT)

(Notice Address)

(Zip Code)

(Phone)

(Buyer's Names) (PLEASE PRINT)

(Notice Address)

(Zip Code)

(Phone)

ACCEPTANCE/COUNTEROFFER/REJECTION**CHECK ONE:**

[] **ACCEPTANCE OF OFFER TO PURCHASE:** Seller Accepts the foregoing offer on the terms and conditions specified above.

[X] **COUNTEROFFER:** Seller presents for Buyer's Acceptance the terms of Buyer's offer subject to the exceptions or modifications as specified in the attached ADDENDUM NO. 2.

[] **REJECTION:** Seller rejects the foregoing offer.

DocuSigned by:
[Signature] Mar 27, 2019 | 6:24:16 PM CDT
 (Seller's Signature) (Date) (Time) (Seller's Signature) (Date) (Time)

Benjamin Oviatt

(Seller's Names) (PLEASE PRINT)

(Notice Address)

(Zip Code)

(Phone)

(Seller's Names) (PLEASE PRINT)

(Notice Address)

(Zip Code)

(Phone)

This form is COPYRIGHTED by the UTAH ASSOCIATION OF REALTORS® for use solely by its members. Any unauthorized use, modification, copying or distribution without written consent is prohibited. NO REPRESENTATION IS MADE AS TO THE LEGAL VALIDITY OR ADEQUACY OF ANY PROVISION OF THIS FORM IN ANY SPECIFIC TRANSACTION. IF YOU DESIRE SPECIFIC LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.

COPYRIGHT© UTAH ASSOCIATION OF REALTORS® - 7.4.04 - REVISED - 4.22.10 - ALL RIGHTS RESERVED

UAR FORM 19



ADDENDUM NO. 1 TO REAL ESTATE PURCHASE CONTRACT



THIS IS AN ☒ ADDENDUM ☐ COUNTEROFFER to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 25th day of March, 2019 including all prior addenda and counteroffers, between Marc J. Hansen and/or Assigns as Buyer, and _____ as Seller, regarding the Property located at 3079 W 3500 S, West Valley City, Salt Lake County, UT 84119. The following terms are hereby incorporated as part of the REPC:

1. DISCLOSURE OF PRINCIPAL AS LICENSEE OR AS RELATIVE OF LICENSEE

1.1 Personal Interest. The ☒ Buyer ☐ Seller is either: ☐ a relative of a real estate broker or sales agent participating in this transaction; or ☒ a real estate broker or sales agent licensed as such under the laws of the State of Utah, who may share in the brokerage fee paid for this transaction.

1- It is understood that Buyer has the right to assign all the rights and obligations of this contract.

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX): ☒ REMAIN UNCHANGED ☐ ARE CHANGED AS FOLLOWS: _____

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. ☐ Seller ☒ Buyer shall have until 5:00 ☐ AM ☒ PM Mountain Time on March 26, 2019 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

DocuSigned by:

MARC J HANSEN

3/25/2019

☒ Buyer ☐ Seller Signature (Date) (Time) ☐ Buyer ☐ Seller Signature (Date) (Time)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

☐ **ACCEPTANCE:** ☐ Seller ☐ Buyer hereby accepts the terms of this ADDENDUM.

☒ **COUNTEROFFER:** ☒ Seller ☐ Buyer presents as a counteroffer the terms of attached ADDENDUM NO. 2.

DocuSigned by:

[Signature]

Mar 27, 2019 | 6:24:16 PM CDT

(Signature) (Date) (Time) (Signature) (Date) (Time)

☐ **REJECTION:** ☐ Seller ☐ Buyer rejects the foregoing ADDENDUM.

(Signature) (Date) (Time) (Signature) (Date) (Time)

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.



ADDENDUM NO. 2 TO REAL ESTATE PURCHASE CONTRACT



THIS IS AN ☐ ADDENDUM ☒ COUNTEROFFER to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 25th day of March, 2019 including all prior addenda and counteroffers, between Marc J. Hansen and/or Assigns as Buyer, and Benjamin Oviatt as Seller, regarding the Property located at 3079 W 3500 S, West Valley City, UT 84119. The following terms are hereby incorporated as part of the REPC:

1. Purchase Price to be \$107,700.

2. Due Diligence Deadline (Section 24(b) of the REPC) to be April 19, 2019.

3. Settlement Deadline (Section 24(d) of the REPC) to be April 26, 2019.

4. Acceptance Deadline to be 10:00 PM, March 27, 2019.

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX): ☐ REMAIN UNCHANGED ☒ ARE CHANGED AS FOLLOWS: *See Items 2 & 3 above.

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. ☐ Seller ☒ Buyer shall have until 6:00 ☐ AM ☒ PM Mountain Time on March 28, 2019 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

DocuSigned by:

Mar 27, 2019 | 6:24:16 PM CDT

☐ Buyer ☒ Seller Signature (Date) (Time) ☐ Buyer ☐ Seller Signature (Date) (Time)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

☐ ACCEPTANCE: ☐ Seller ☐ Buyer hereby accepts the terms of this ADDENDUM.

☒ COUNTEROFFER: ☐ Seller ☒ Buyer presents as a counteroffer the terms of attached ADDENDUM NO. 3.

DocuSigned by:

MARC J HANSEN

3/28/2019

(Signature) (Date) (Time) (Signature) (Date) (Time)

☐ REJECTION: ☐ Seller ☐ Buyer rejects the foregoing ADDENDUM.

(Signature) (Date) (Time) (Signature) (Date) (Time)

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.

DS

DS



ADDENDUM NO. 3 TO REAL ESTATE PURCHASE CONTRACT



THIS IS AN ☐ ADDENDUM ☒ COUNTEROFFER to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 25th day of March, 2019 including all prior addenda and counteroffers, between Marc J. Hansen and/or Assigns as Buyer, and Benjamin Oviatt as Seller, regarding the Property located at 3079 W 3500 S, West Valley City, UT 84119. The following terms are hereby incorporated as part of the REPC:
1- Purchase price to be \$97,800.00

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX): ☒ REMAIN UNCHANGED ☐ ARE CHANGED AS FOLLOWS: _____

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. ☒ Seller ☐ Buyer shall have until 5:00 ☐ AM ☒ PM Mountain Time on March 29, 2019 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

MARC J HANSEN

3/28/2019

☒ Buyer ☐ Seller Signature (Date) (Time) ☐ Buyer ☐ Seller Signature (Date) (Time)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

☐ ACCEPTANCE: ☐ Seller ☐ Buyer hereby accepts the terms of this ADDENDUM.

☒ COUNTEROFFER: ☒ Seller ☐ Buyer presents as a counteroffer the terms of attached ADDENDUM NO. 4.

DocuSigned by:

[Signature]

Mar 28, 2019 | 11:36:11 PM CDT

(Signature) (Date) (Time) (Signature) (Date) (Time)

☐ REJECTION: ☐ Seller ☐ Buyer rejects the foregoing ADDENDUM.

(Signature) (Date) (Time) (Signature) (Date) (Time)

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.

DS
MJH

DS
[Signature]



ADDENDUM NO. 4 TO REAL ESTATE PURCHASE CONTRACT



THIS IS AN ☐ ADDENDUM ☒ COUNTEROFFER to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 25th day of March, 2019 including all prior addenda and counteroffers, between Marc J. Hansen and/or Assigns as Buyer, and Benjamin Oviatt as Seller, regarding the Property located at 3079 W 3500 S, West Valley City, UT 84119. The following terms are hereby incorporated as part of the REPC:
Purchase Price to be \$105,500

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX): ☒ REMAIN UNCHANGED ☐ ARE CHANGED AS FOLLOWS: _____

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. ☐ Seller ☒ Buyer shall have until 6:00 ☐ AM ☒ PM Mountain Time on March 29, 2019 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

[Signature]
DocuSigned by:

Mar 28, 2019 | 11:36:11 PM CDT

☐ Buyer ☒ Seller Signature (Date) (Time) ☐ Buyer ☐ Seller Signature (Date) (Time)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

☒ ACCEPTANCE: ☐ Seller ☒ Buyer hereby accepts the terms of this ADDENDUM.

☐ COUNTEROFFER: ☐ Seller ☐ Buyer presents as a counteroffer the terms of attached ADDENDUM NO. ____.

DocuSigned by:

MARC J HANSEN

4/2/2019

(Signature) (Date) (Time) (Signature) (Date) (Time)

☐ REJECTION: ☐ Seller ☐ Buyer rejects the foregoing ADDENDUM.

(Signature) (Date) (Time) (Signature) (Date) (Time)

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.

DS
MJH

DS
[Signature]



ADDENDUM NO. 5 TO REAL ESTATE PURCHASE CONTRACT



THIS IS AN ☒ **ADDENDUM** ☐ **COUNTEROFFER** to that REAL ESTATE PURCHASE CONTRACT (the "REPC") with an Offer Reference Date of 25th day of March, 2019 including all prior addenda and counteroffers, between Marc J. Hansen and/or Assigns as Buyer, and Benjamin Oviatt as Seller, regarding the Property located at 3079 W 3500 S, West Valley City, UT 84119. The following terms are hereby incorporated as part of the REPC:
1- Acceptance time for Addendum #4 to be 4-2-19.

BUYER AND SELLER AGREE THAT THE CONTRACT DEADLINES REFERENCED IN SECTION 24 OF THE REPC (CHECK APPLICABLE BOX): ☒ **REMAIN UNCHANGED** ☐ **ARE CHANGED AS FOLLOWS:**

To the extent the terms of this ADDENDUM modify or conflict with any provisions of the REPC, including all prior addenda and counteroffers, these terms shall control. All other terms of the REPC, including all prior addenda and counteroffers, not modified by this ADDENDUM shall remain the same. ☒ **Seller** ☐ **Buyer** shall have until 5:00 ☐ **AM** ☒ **PM** Mountain Time on April 03, 2019 (Date), to accept the terms of this ADDENDUM in accordance with the provisions of Section 23 of the REPC. Unless so accepted, the offer as set forth in this ADDENDUM shall lapse.

MARC J HANSEN

4/2/2019

☒ Buyer ☐ Seller Signature (Date) (Time) ☐ Buyer ☐ Seller Signature (Date) (Time)

ACCEPTANCE/COUNTEROFFER/REJECTION

CHECK ONE:

☒ **ACCEPTANCE:** ☒ **Seller** ☐ **Buyer** hereby accepts the terms of this ADDENDUM.

☐ **COUNTEROFFER:** ☐ **Seller** ☐ **Buyer** presents as a counteroffer the terms of attached ADDENDUM NO. ____.

Benjamin Oviatt

Apr 2, 2019 | 7:45:35 PM CDT

(Signature) (Date) (Time) (Signature) (Date) (Time)

☐ **REJECTION:** ☐ **Seller** ☐ **Buyer** rejects the foregoing ADDENDUM.

(Signature) (Date) (Time) (Signature) (Date) (Time)

THIS FORM APPROVED BY THE UTAH REAL ESTATE COMMISSION AND THE OFFICE OF THE UTAH ATTORNEY GENERAL, EFFECTIVE AUGUST 5, 2003. IT REPLACES AND SUPERSEDES ALL PREVIOUSLY APPROVED VERSIONS OF THIS FORM.

DS
MJH

DS
BO