

WHEN RECORDED, RETURN TO:

(Space above for Recorder's use only.)

MASTER DEVELOPMENT AGREEMENT

ADMINISTRATIVE AMENDMENT NO. 1

FOR

OLYMPIA HILLS

A MASTER PLANNED COMMUNITY

THIS MASTER DEVELOPMENT AGREEMENT ADMINISTRATIVE AMENDMENT NO. 1 is made and entered into effective as of the 26th day of March, 2020, by and between SALT LAKE COUNTY, a political subdivision of the State of Utah, by and through its County Council, GREATER SALT LAKE MUNICIPAL SERVICES DISTRICT, a political subdivision of the State of Utah, THE LAST HOLDOUT, L.L.C., a Utah limited liability company, JORDAN SCHOOL DISTRICT, a Utah school district, and OLYMPIA LAND, LLC, a Utah limited liability company.

RECITALS

A. The Parties entered into a Master Development Agreement for Olympia Hills, a Master Planned Community ("MDA"), which has an effective date of March 26, 2020.

B. Section 4.1 of the MDA allows the County Administrator to approve administrative amendments of the MDA for minor amendments (as determined by the Administrator) after application has been made for an Administrative Amendment.

C. Jordan School District ("JSD") has applied for an Administrative Amendment by letter, dated June ___, 2020.

FINDINGS

The County Administrator finds that JSD's request for Administrative Amendment constitutes a minor modification to the MDA, and is therefore a Minor Amendment of the MDA.

AGREEMENT

NOW, THEREFORE in consideration of agreements and obligations set forth below, and in reliance upon the findings and recitals set forth above, which are incorporated as part of this Agreement,

the County, MSD, Special Owner, Owner and the Master Developer hereby agree as follows:

1. Section 1.42 of the MDA is amended as follows (amendments shown by underlining for provisions being added):

1.42 **School District Property** means that approximately forty (40) acres described on Exhibit A-1 and any property within the Property owned by the Special Owner through purchase or exchange under the terms of the Purchase and Sale Agreement dated January 9, 2019 while such property is owned by Special Owner.

2. Section 2.12 of the MDA is amended as follows (amendments shown by underlining for provisions being added and striking through provisions being eliminated):

2.12 **Effect of this MDA on Special Owner.** The Parties acknowledge that the School District Property is being included in this MDA, and the Special Owner is executing this MDA for the purpose of acknowledging that School District Property is within the Property and that School District Property is subject only to the provisions of this MDA specifically referring to the School District Property. The School District Property may be developed as a school or schools subject to applicable provisions of the County's Vested Laws and the laws of the State of Utah. If, at any time, any portion of the School District Property is conveyed to Owner, ~~or~~ Master Developer, or third party then that portion shall be subject to all of the provisions of this MDA.

3. All other provisions of the MDA shall remain in effect.
4. The effective date of this Administrative Amendment is March 26, 2020, the same effective date as the MDA.

IN WITNESS WHEREOF, the parties hereto have executed this Administrative Amendment No. 1 by and through their respective, duly authorized representatives.


MASTER DEVELOPER:

COUNTY:


OLYMPIA LAND, LLC

SALT LAKE COUNTY

By: _____
Its: _____

By: _____
Its: Administrator

Approved as to form and legality:

_____
6-24-20
Salt Lake County District Attorney

OWNER:

THE LAST HOULDOUT, L.L.C.

MSD:

GREATER SALT LAKE MUNICIPAL SERVICES
DISTRICT:

By: _____	By: _____
Its: Manager	Its: _____

SPECIAL OWNER:

JORDAN SCHOOL DISTRICT

By: _____
Its: _____

STATE OF UTAH)
)
) ss.
COUNTY OF SALT LAKE)

NOTARY PUBLIC
Residing at: _____

STATE OF UTAH)
)
) ss.
COUNTY OF SALT LAKE)

NOTARY PUBLIC
Residing at: _____

MASTER DEVELOPER ACKNOWLEDGMENT

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On the _____ day of _____, 2020 personally appeared before me _____, the _____ of Olympia Land, LLC, a Utah limited liability company, who acknowledged that he/she, being duly authorized, did execute the foregoing instrument on behalf of Olympia Land, LLC _____

NOTARY PUBLIC

Residing at: _____

OWNER ACKNOWLEDGMENT

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On the _____ day of _____, 2020, personally appeared before me _____, the Manager of The Last Holdout, L.L.C., who acknowledged that she, being duly authorized, did execute the foregoing instrument on behalf of The Last Holdout, L.L.C.

NOTARY PUBLIC

Residing at: _____

SPECIAL OWNER ACKNOWLEDGMENT

STATE OF UTAH)
)ss.
COUNTY OF SALT LAKE)

On the _____ day of _____, 2020, personally appeared before me _____, the _____ of the Jordan School District, who acknowledged that _____, being duly authorized, did execute the foregoing instrument on behalf of the Jordan School District.

NOTARY PUBLIC

Residing at: _____