

**COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF
SANTAQUIN CITY**

**RESOLUTION 07-03-2024-CDA
APPROVAL OF ADDENDUM #5 TO THE LG SQ2, LLC
REAL ESTATE PURCHASE AGREEMENT**

WHEREAS, the Community Development and Renewal Agency of Santaquin City (the “Agency”) is a public agency pursuant to Title 17C of the Utah Code; and

WHEREAS, on November 9, 2023, the Agency approved Resolution 11-02-2023-CDA, approving an agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement “); and

WHEREAS, on March 5, 2024, the Agency approved Resolution 03-01-2024 - CDA, approving Amendment #1 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement “); and

WHEREAS, on April 2, 2024, the Agency approved Resolution 04-01-2024 - CDA, approving Amendment #2 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement “); and

WHEREAS, on May 22, 2024, the Agency approved Resolution 05-02-2024 - CDA, approving Amendment #3 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement “); and

WHEREAS, on June 4, 2024, the Agency approved Resolution 06-01-2024-CDA, approving Addendum #4 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement “); and

WHEREAS, on June 4, 2024, the Agency approved Resolution 06-02-2024-CDA, approving an assignment from Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement”) to LG SQ2, LLC; and

WHEREAS, the Agency and LG SQ2, LLC, desire now to amend certain provisions of the Purchase Agreement;

NOW THEREFORE, BE IT HEREBY RESOLVED BY THE BOARD OF THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY AS FOLLOWS:

SECTION 1: The attached Addendum #5 (Five) to the Real Property Purchase Agreement Between the Community Development and Renewal Agency of Santaquin City and LG SQ2, LLC, is hereby approved.

SECTION 2: The Agency Board authorizes Chair Daniel M. Olson to execute all documents necessary to approve and effectuate the provisions of the Purchase Agreement.

SECTION 3: This Resolution shall become effective immediately upon passage.

APPROVED AND ADOPTED THIS 16th day of July, 2024.

Daniel M. Olson, Board Chair

Attest:

Amalie R. Ottley, Secretary

Board Member Art Adcock	Voted ___
Board Member Brian Del Rosario	Voted ___
Board Member Travis Keel	Voted ___
Board Member Lynn Mecham	Voted ___
Board Member Jeff Siddoway	Voted ___