

**ADDENDUM #1 (ONE) TO THE  
REAL PROPERTY PURCHASE AGREEMENT BETWEEN THE COMMUNITY  
DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY AND  
MAHOGANY LAND DEVELOPMENT, LLC**

This **Addendum #1 (ONE)** to the **REAL PROPERTY PURCHASE AGREEMENT BETWEEN THE COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY**, a political subdivision of the state of Utah (“Seller”) and **MAHOGANY LAND DEVELOPMENT, LLC.**, a Utah Limited Liability Company (“Buyer”), is made and entered into as of January 6, 2026. Seller and Buyer are herein sometimes referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS, Seller and Buyer entered into that certain Purchase and Sale Agreement dated as of July 1, 2025 (the “**Purchase Agreement**”), a copy of which is attached hereto as Exhibit A, regarding the purchase and sale of 1.99 acres of real property (the “Property”), more particularly described in the Purchase Agreement; and

WHEREAS, the Parties now desire to amend the Purchase Agreement as identified herein.

**NOW, THEREFORE**, in consideration of the mutual covenants and conditions set forth herein, the Parties hereby agree to and adopt this Addendum #1 (One) to the Purchase Agreement as follows:

1. **EXHIBIT B, INDUSTRIAL PARK ARCHITECTURAL STANDARDS, Section 4 Building Materials, Subsection a. part ii.** Is changed to read as follows:

“ii. Primary exterior finish materials shall be low reflectance and have natural textures. Examples of permitted primary exterior materials include: stone, brick, split faced block, cut stone, [decorative perforated panels](#), [standing seam metal roof accents](#), and low maintenance wood or masonry siding products. The use of all glass exterior, smooth faced concrete gray block, prefabricated steel panels, EIFS (stucco) shall be prohibited as a primary building material.”

2. **“EXHIBIT C, BUILDING TYPE AND ARCHITECTURAL STYLES”** the attached “Attachment A” hereto, building type with architectural styles, is added to Exhibit C of the original Purchase Agreement as an approved building type and architectural style.

IN WITNESS WHEREOF, the Parties have executed this Addendum # 1 (One) to the Agreement for Purchase and Sale on the dates set forth opposite their respective names below.

**SELLER:**

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

**DATE:** \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
**DANIEL M. OLSON, Chair**

**ATTEST:**

\_\_\_\_\_  
Stephanie Christensen, Secretary

STATE OF UTAH     )  
                              :ss  
COUNTY OF UTAH   )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, personally appeared before me, Daniel M. Olson who, after being duly sworn, acknowledged to me that he is authorized to execute this document and who executed the same.

Notary Public \_\_\_\_\_

**BUYER:**

**Mahogany Land Development, LLC**, a Utah  
limited liability corporation

By: \_\_\_\_\_  
\_\_\_\_\_, its \_\_\_\_\_,  
(Title) (Position)

**DATE:** \_\_\_\_\_, 20\_\_\_\_.

STATE OF UTAH     )  
                              :SS  
COUNTY OF UTAH   )

On this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, personally appeared before me,  
\_\_\_\_\_ who, after being duly sworn, acknowledged to me that he is authorized to  
execute this document and who executed the same.

Notary Public \_\_\_\_\_

**ATTACHMENT A**  
**(ADDED ARCHITECTURAL BUILDING STYLE)**



**EXHIBIT A**  
**(PURCHASE AGREEMENT)**