

**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 seem 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)

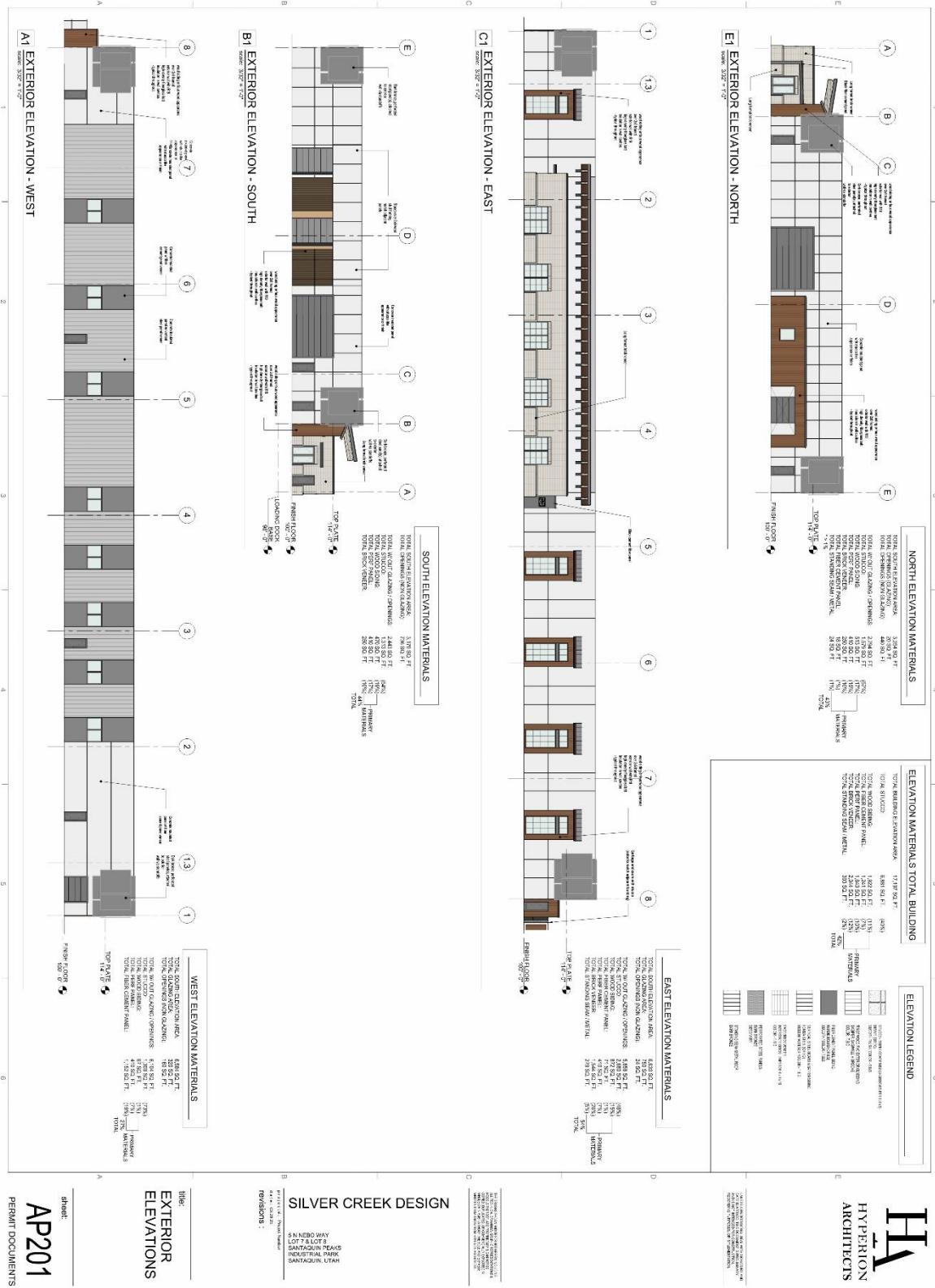


EXHIBIT A
(PURCHASE AGREEMENT)