

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

**RESOLUTION 06-02-2024-CDA
APPROVAL OF THE PROPOSED ASSIGNMENT OF A
REAL PROPERTY 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 7, 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 Amendment #4 to the agreement with Santaquin Peaks, LLC, for the purchase of certain real property (the “Purchase Agreement “); and

WHEREAS, Santaquin Peaks, LLC now desires to assign said Real Property Purchase Agreement to LG SQ2, LLC; and

WHEREAS, the Agency has determined that the best interests of the Agency, Santaquin City, and its residents will be served by the proposed assignment of the previously approved Real Property Purchase Agreement, to LG SQ2, LLC.

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 ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT is approved.

SECTION 2: The Agency Board authorizes Chair Daniel M. Olson to execute all documents necessary to approve the ASSIGNMENT AND ASSUMPTION OF PURCHASE AND SALE AGREEMENT.

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

APPROVED AND ADOPTED THIS 4th day of June, 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 ___