

**ADDENDUM #4 (FOUR) TO THE  
REAL PROPERTY PURCHASE AGREEMENT BETWEEN THE COMMUNITY  
DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY, AND  
SANTAQUIN PEAKS, LLC**

This **Addendum #4 (FOUR)** to the **REAL PROPERTY PURCHASE AGREEMENT** is made and entered into as of June 4, 2024, by the **COMMUNITY DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY**, a political subdivision of the state of Utah (“Seller”) and **SANTAQUIN PEAKS, LLC**, a Utah Limited Liability Company of the state of Utah (“Buyer”). Seller and Buyer are herein sometimes referred to individually as a “Party” and collectively as the “Parties.”

1. **WHEREAS**, the Parties entered into that certain Purchase and Sale Agreement dated as of November 9, 2023 (the “**Purchase Agreement**”), a copy of which is attached hereto as Exhibit 1, regarding the purchase and sale of approximately 5.37 acres of real property located within the City of Santaquin, Utah (the “**Property**”), more particularly described in the Purchase Agreement; and
2. **WHEREAS**, on March 5, 2024, the Agency approved Resolution 03-01-2024-CDA, approving Addendum #1 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 2; and
3. **WHEREAS**, on April 2, 2024, the Agency approved Resolution 04-01-2024-CDA, approving Addendum #2 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 3; and
4. **WHEREAS**, on May 22, 2024, the Agency approved Resolution 05-02-2024-CDA, approving Addendum #3 to the agreement with Santaquin Peaks, LLC, to the Purchase Agreement, a copy of which is attached hereto as Exhibit 4; and
5. **WHEREAS**, the Parties now desire to further amend the 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 #4 (Four) to the Real Property Purchase Agreement as follows:

1. Exhibit A to the Purchase Agreement is amended to include separate descriptions for Lot 1 (approximately 2.79 acres), and Lots 2 and 3 together (approximately 2.58 acres) as described in Exhibit A hereto.

2. **Section 4.** Section 4 is amended as follows:

4. Purchase Price: Purchase shall now be made in two separate purchase installments. Defined as Lot 1 and Lots 2 and 3, Illustrated in Exhibit A. Purchase Price to be \$836,626.00 for Lot 1 and Purchase Price to be \$773,654.00 for Lots 2 and 3, which amount does not include the optional \$25,000 per building/structure for Buyer financial participation for City Sewer System improvements as provided in Subparagraph 2.d.

**4.b. Delivery of Deposit.** The last sentence is amended as follows: “All portions of the original Deposit (“Deposit #1) as paid to the Closing Agent on 11-22-2023 shall be applied to the purchase price at the closing on Lot 1 and the additional deposit delivered to Seller pursuant to the provisions of this paragraph 4.b. shall be applied to the purchase price at closing on Lots 2 and 3.”

Additionally, the following paragraph is added to Section **4.b. Delivery of the Second Deposit “Deposit #2”**. “Within 5 business days of closing of the Property identified as Lot 1, as described in Exhibit A, consisting of approximately 2.79 acres, Buyer shall deliver a second earnest money Deposit (“Deposit #2”) for Lots 2 & 3 in the amount of \$50,000.00 as described in Exhibit A, consisting of approximately 2.58 acres. Deposit #2 for the purchase on Lots 2 & 3 shall be nonrefundable immediately upon payment.”

**4.d. Third Earnest Money Deposit.** On or before January 22, 2025, Buyer shall deliver a third earnest money deposit in the amount of \$50,000.00 (“**Deposit #3**”) to the Closing Agent. Deposit #2 and Deposit #3 shall be applied to the purchase of lots 2 and 3 as provided in Section 5 so long as Closing is accomplished on or before the date set forth in Section 5. In the event Buyer fails to close on the Property in accordance with the provisions of Section 5 of the Agreement, the Closing Agent shall deliver the Additional Deposit to Seller. Deposit #3 for the purchase on Lots 2 & 3 shall be nonrefundable immediately upon payment.

3. **Section 5. Closing,** The first sentence of Section 5 of the Agreement is amended to read as follows:

This transaction shall be closed at the offices of Provo Abstract Company, Inc. (“Closing Agent”) located at 105 East 300 South, Provo, Utah, or at any other place as the Parties may agree. Closing on that portion of the Property identified as Lot 1, as described in Exhibit A, consisting of approximately 2.79 acres shall occur on or before July 22, 2024. If not, Seller shall retain the Deposit and Buyer shall forfeit all further rights contained in this Purchase Agreement including but not limited to the purchase of Lots 2 and 3. If the Closing on Lot 1 proceeds as described herein, Closing on that portion of the Property identified as Lots 2 and 3, as described in Exhibit A, consisting of approximately 2.58 acres, shall occur on or before July 22, 2025. The provisions of Sections 5.a., 5.b., 6., 7., and 8., shall apply to each Closing and shall be adjusted as to the documents and the purchase price on a pro rata basis according to the portion of the Property that is the subject of each Closing to effectuate the purposes of this Purchase Agreement.

4. Except as herein provided, all portions of the Purchase Agreement and prior Addenda shall remain unchanged and enforceable.

*[Signatures on following page.]*

IN WITNESS WHEREOF, the Parties have executed this Addendum #4 (Four) 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:**

\_\_\_\_\_  
Amalie R. Ottley, 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:**

**SANTAQUIN PEAKS, LLC**, a Utah corporation

By: \_\_\_\_\_  
James Bradshaw, its Member, Partner

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

STATE OF UTAH     )  
                              :SS  
COUNTY OF UTAH   )

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

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

**EXHIBIT A**  
**(PURCHASE AGREEMENT – AMENDED EXHIBIT A)**

**EXHIBIT 1**  
**(PURCHASE AGREEMENT)**

**EXHIBIT 2**  
**(ADDENDUM #1)**

**EXHIBIT 3**  
**(ADDENDUM #2)**

**EXHIBIT 4**  
**(ADDENDUM #3)**