

RESOLUTION 04-02-2022

A RESOLUTION OF SANTAQUIN CITY APPROVING A FOURTH AMENDMENT TO THE AHLIN PROPERTY DEVELOPMENT AGREEMENT REGARDING THE CLARIFICATION AND MODIFICATION OF CERTAIN DEVELOPMENT PARAMETERS BETWEEN SANTAQUIN CITY AND DR HORTON, INC.

- A. **WHEREAS**, the Annexation and Development Agreement for the Ahlin Annexation Project Area was entered into October 18, 2000 and was recorded in the official records of the Utah County Recorder December 11, 2000 as Entry No. 97996:2000, (the Annexation and Development Agreement”); and
- B. **WHEREAS**, the First Amendment to the Ahlin Annexation and Development Agreement was entered into March 5, 2014 and was recorded in the official records of the Utah County Recorder March 6, 2014 as Entry No. 15215:2014, (the “First Amendment”); and
- C. **WHEREAS**, the Second Amendment to the Ahlin Annexation and Development Agreement was entered into February 5, 2019 and was recorded in the official records of the Utah County Recorder February 15, 2019 as Entry No. 12603:2019, (the “Second Amendment”); and
- D. **WHEREAS**, the Third Amendment to the Ahlin Annexation and Development Agreement was entered into February 4, 2020 and was recorded in the official records of the Utah County Recorder March 13, 2020 as Entry No. 32698:2020, (the “Third Amendment”); and
- E. **WHEREAS**, DR Horton, Inc. subsequently acquired full interest in the remainder of the real property that was previously owned by Salisbury Land Development, LLC, Salisbury Land, LLC, and Salisbury Developers, Inc. (as previously identified in the Their Amendment), making them party to all rights, responsibilities, and obligations under the Development Agreement; and
- F. **WHEREAS**, the Parties desire to enter into this Agreement to clarify and modify certain development parameters for the Property as more particularly set forth herein; and

NOW THEREFORE, LET IT BE RESOLVED, that the governing body of Santaquin City approves the Fourth Amendment to the Ahlin Annexation and Development Agreement between Santaquin City and DR Horton, Inc. which clarifies and modifies certain development parameters (See Attached).

Approved the 19th day of April, 2022.

Daniel M. Olson, Santaquin City Mayor

Attest:

Amalie R. Ottley, City Recorder