

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

**RESOLUTION 04 -01-2024-CDA  
APPROVAL OF ADDENDUM #2 TO THE SANTAQUIN PEAKS, LLC  
REAL ESTATE 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**, the Agency and Santaquin Peaks, LLC, desire now to amend certain provisions of the Purchase Agreement, to extend certain deadlines for performance;

**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 Addendum #2 (Two) to the Real Property Purchase Agreement Between the Community Development and Renewal Agency of Santaquin City and Santaquin Peaks, LLC, is hereby approved.
- SECTION 2:** The Agency Board authorizes Chair Daniel M. Olson to execute all documents necessary to approve and effectuate the provisions of the Purchase Agreement.
- SECTION 3:** This Resolution shall become effective immediately upon passage.

**APPROVED AND ADOPTED THIS** 2<sup>nd</sup> day of April, 2024.

  
Daniel M. Olson, Board Chair

Attest:



Amalie R. Ottley, Secretary

Board Member Art Adcock  
Board Member Brian Del Rosario  
Board Member Travis Keel  
Board Member Lynn Mecham  
Board Member Jeff Siddoway

Voted YES  
Voted YES  
Voted YES  
Voted ABSENT  
Voted YES

**ADDENDUM #2 (TWO) TO THE  
REAL PROPERTY PURCHASE AGREEMENT BETWEEN THE COMMUNITY  
DEVELOPMENT AND RENEWAL AGENCY OF SANTAQUIN CITY, AND  
SANTAQUIN PEAKS, LLC**

This **Addendum #2 (TWO)** to the **REAL PROPERTY PURCHASE AGREEMENT** is made and entered into as of April ~~2nd~~, 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.”

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 A, regarding the purchase and sale of approximately 5.35 acres of real property located within the City of Santaquin, Utah (the “**Property**”), more particularly described in the Purchase Agreement; and

WHEREAS, on March 5, 2024, the Parties entered into an Agreement to Amend the Purchase Agreement (“**Amendment #1**”) to that Purchase Agreement; and

WHEREAS, the Parties now desire to amend the agreement further 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 #2 (Two) to the Real Property Purchase Agreement as follows:

1. Section **4b; Delivery of Deposit**. The second sentence of Section 4b is amended to read: “Unless Buyer exercises said right to cancel on or before 195 days from execution date, the remainder of the Deposit shall become non-refundable and shall be delivered to Seller.” Therefore, the non-refundable deadline for the remainder of the Deposit shall be May 22, 2024.
2. Section **5; Closing**, The Closing date of 180 days from the execution date of November 9, 2023 is changed to 255 days. Therefore, Closing shall occur on or before July 22, 2024.

*[Signatures on following page.]*

IN WITNESS WHEREOF, the Parties have executed this Addendum # 2 (Two) 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: April 9, 2024.

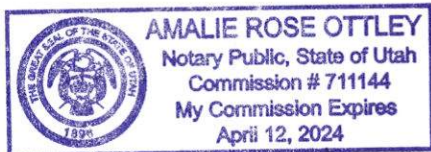
  
DANIEL M. OLSON, Chair

**ATTEST:**

  
Amalie R. Ottley, Secretary

STATE OF UTAH     )  
                                  :SS  
COUNTY OF UTAH    )

On this 9th day of April, 2024, 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

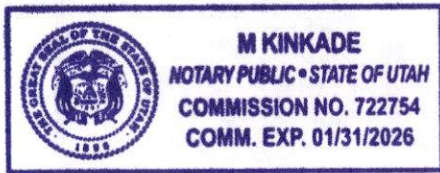
By:

James Bradshaw  
Member, its Member  
(Title) (Position)

DATE: April 6, 2024.

STATE OF UTAH )  
  :SS  
COUNTY OF UTAH )

On this 6 day of April, 2024, 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 M Kinkade