

**RESOLUTION NO. R-15 -2019**

**A RESOLUTION OF EAGLE MOUNTAIN CITY, UTAH APPROVING  
THE FIRST AMENDMENT TO THE AMENDED AND RESTATED  
MASTER DEVELOPMENT AGREEMENT  
FOR THE OVERLAND DEVELOPMENT AND PONY EXPRESS PARCEL**

*PREAMBLE*

WHEREAS, the City Council of Eagle Mountain City, Utah finds that it is in the public interest to approve the First Amendment to the Amended and Restated Master Development Agreement for the Overland Development and Pony Express Parcel, as set forth herein;

BE IT RESOLVED by the City Council of Eagle Mountain City, Utah:

1. The City Council finds that all required notices and hearings have been completed as required by law to consider and approve the First Amendment to the Amended and Restated Master Development Agreement for the Overland Development and Pony Express Parcel, as set forth in Exhibit A.
2. The First Amendment to the Amended and Restated Master Development Agreement for the Overland Development and Pony Express Parcel is hereby approved as set forth more specifically in Exhibit A.
3. This Resolution shall take effect upon its first publication or posting.

ADOPTED by the City Council of Eagle Mountain City, Utah, this 20<sup>th</sup> day of August, 2019.

EAGLE MOUNTAIN CITY, UTAH

  
Tom Westmoreland, Mayor

ATTEST:

  
Fionnuala B. Kofoed, MMC  
City Recorder



## CERTIFICATION

The above resolution was adopted by the City Council of Eagle Mountain City on the 20<sup>th</sup> day of August, 2019.

Those voting aye:

Donna Burnham

Melissa Clark

Colby Curtis

Stephanie Gricius

Benjamin Reaves

Those voting nay:

Donna Burnham

Melissa Clark

Colby Curtis

Stephanie Gricius

Benjamin Reaves

Those excused:

Donna Burnham

Melissa Clark

Colby Curtis

Stephanie Gricius

Benjamin Reaves

  
\_\_\_\_\_  
Fionnuala B. Kofoed, MMC  
City Recorder

# Exhibit A

**FIRST AMENDMENT TO THE AMENDED AND RESTATED  
MASTER DEVELOPMENT AGREEMENT FOR THE  
OVERLAND DEVELOPMENT AND PONY EXPRESS PARCEL**

This First Amendment to the Amended and Restated Master Development Agreement for the Overland Development and Pony Express Parcel ("First Amendment") is entered into this 20<sup>th</sup> day of August, 2019 ("Effective Date"), by and between Eagle Mountain City ("City"), a political subdivision of the State of Utah, the State of Utah, School and Institutional Trust Lands Administration, and Ivory Homes, Ltd, ("Ivory") a Utah limited partnership, sometimes referred to jointly herein as "Parties."

RECITALS:

WHEREAS The Parties previously entered into that certain Amended and Restated Master Development Agreement for the Overland Development and Pony Express Parcel dated December 5, 2017 ("Agreement") with respect to real property located in Eagle Mountain City, State of Utah ("Property");

WHEREAS the Parties have cooperated in the preparation of this First Amendment and desire to enter into this First Amendment to modify and add certain terms to the Agreement;

NOW, THEREFORE, in consideration of the promises, covenants, representations and warranties hereinafter set forth, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the Parties agree as follows:

1. Definitions. All capitalized terms used but not otherwise defined herein shall have the same meanings assigned such terms in the Agreement.

2. Timing for Construction of Amenities. Section 11.3.1 of the Agreement shall be amended and restates as follows:

A Club Ivory and an approximately 4-acre park in Village 1 will begin construction by December 15, 2019 and will be completed prior to the earlier of the recording of a plat containing the 350th Building Permit or June 30th, 2020;

3. Trees. A Section 12.9 shall be added to the Agreement and shall state as follows:

Ivory shall work with Eagle Mountain City Parks Department to pay for and install one hundred (100) trees in the Pony Express median from Lake Mountain Road to Bobby Wren Blvd. The trees shall be installed by November 30, 2019.


4. Subordination of Conflicting Terms. In the event of a conflict in the terms and conditions of this First Amendment with the terms and conditions of the Agreement, the terms and conditions of this First Amendment shall be binding and govern the conduct of the parties.

5. No Other Changes. All provisions in the Agreement as it may have been previously amended not specifically amended by this First Amendment shall remain in full force and effect.

6. Counterparts. This First Amendment may be executed in any number of counterparts, each of which when so executed and delivered, shall be deemed an original, but with all such counterparts being taken together to constitute a single original.

*[signatures on following page(s)]*

MASTER DEVELOPER  
Ivory Homes, Ltd.

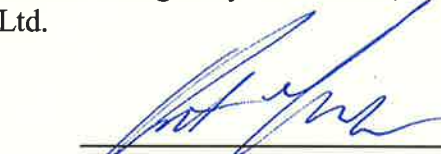
  
\_\_\_\_\_  
By: Ryan Tesch  
Its: CFO  
\_\_\_\_\_

MASTER DEVELOPER ACKNOWLEDGMENT

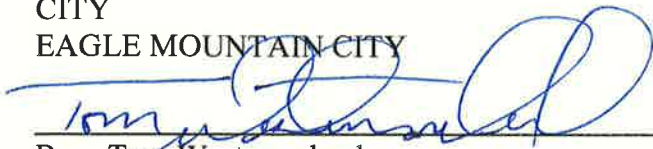
STATE OF UTAH                                    )  
  :SS.  
COUNTY OF SALT LAKE                    )

On the 20<sup>TH</sup> day of August, 2019 personally appeared before me  
RYAN TESCH, the CFO of Ivory Homes, Ltd. A Utah limited  
partnership, who acknowledged that he/she, being duly authorized, did execute the foregoing  
instrument on behalf of Ivory Homes, Ltd.



  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: SALT LAKE COUNTY  
\_\_\_\_\_

CITY  
EAGLE MOUNTAIN CITY

  
By: Tom Westmoreland  
Its: Mayor

Attest:

Approved as to form and legality:

  
City Recorder

  
City Attorney



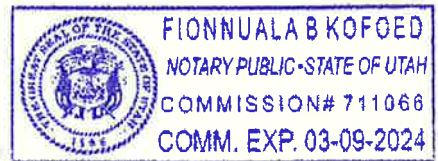
CITY ACKNOWLEDGMENT

STATE OF UTAH )  
 ) :ss.  
COUNTY OF UTAH )

On the 22 day of August, 2019, Tom Westmoreland personally appeared before me who being by me duly sworn, did say that he is the Mayor of Eagle Mountain City, a political subdivision of the State of Utah, and that said instrument was signed in behalf of the City by authority of its governing body and said Mayor acknowledged to me that the City executed the same.

  
NOTARY PUBLIC

Residing at: Utah County



OWNER  
STATE OF UTAH, through the School and  
Institutional Trust Lands Administration

*David Ure*

By: David Ure  
Its: Director

Approved as to Form:

*[Signature]*

Special Assistant Attorney General

OWNER ACKNOWLEDGMENT

STATE OF UTAH )  
 )  
:ss.  
COUNTY OF SALT LAKE )

On the 11<sup>th</sup> day of ~~August, 2019~~ *December 2020* personally appeared before me David Ure, the Director of the School and Institutional Trust Lands Administration, who acknowledged that he, being duly authorized, did execute the foregoing instrument on behalf of the School and Institutional Trust Lands Administration.



*[Signature]*

NOTARY PUBLIC  
Residing at: Salt Lake