



USU Board of Trustees Special Meeting

USU Board of Trustees

Jan 5, 2022 at 8:30 AM MST to Jan 5, 2022 at 9:00 AM MST

Zoom Video conference

Meeting Details: <https://usu->

[edu.zoom.us/j/84037881438?pwd=YWtwZ0JWZ1BTQ09BcHlSV0V2cGZHZz09](https://usu-edu.zoom.us/j/84037881438?pwd=YWtwZ0JWZ1BTQ09BcHlSV0V2cGZHZz09)

Meeting ID: 840 3788 1438

Passcode: 707880

Agenda

I. Welcome and Call to Order

II. Real Property Acquisition—Approval to Acquire Equestrian Center in Salt Lake County

ITEM FOR ACTION

RE: Real Property Acquisition by Exchange

The real property acquisition by exchange described herein is submitted to the Utah State University Board of Trustees for review and approval. The proposed action has received appropriate administrative review and approval.

EXECUTIVE SUMMARY

Utah State University (USU) desires approval to acquire 120 acres of property and improvements located in southwest Salt Lake County, Utah through an exchange of another open-space property located in Herriman City, Utah that is being donated to USU. Both properties are of similar value.

The acquisition is for the purpose of creating the Bastian Agricultural Center that includes continued operation of the established Equestrian Park and other development over time, as appropriate, for the benefit of the surrounding communities.

RECOMMENDATION

The President and Vice President for Business and Finance recommend that the Board of Trustees approve the Real Property Acquisition by Exchange for 120 acres of property and improvements located in southwest Salt Lake County, Utah.

**RESOLUTION
UTAH STATE UNIVERSITY
BOARD OF TRUSTEES**

WHEREAS, Utah State University (USU) desires approval to acquire 120 acres of property and improvements located in southwest Salt Lake County, Utah through an exchange of another open-space property located in Herriman City, Utah that is being donated to USU; and

WHEREAS, Both properties are of similar value; and

WHEREAS, The acquisition is for the purpose of creating the Bastian Agricultural Center that includes continued operation of the established Equestrian Park and other development over time, as appropriate, for the benefit of the surrounding communities:

NOW, THEREFORE, BE IT RESOLVED, That the Board of Trustees approve the Real Property Acquisition by Exchange for 120 acres of property and improvements located in southwest Salt Lake County, Utah.

RESOLUTION APPROVED BY THE BOARD OF TRUSTEES:

Date

INTERLOCAL COOPERATION AGREEMENT
between
SALT LAKE COUNTY
And
UTAH STATE UNIVERSITY

THIS INTERLOCAL COOPERATION AGREEMENT (“*Agreement*”) is effective the _____ day of _____, 2022 (the “*Effective Date*”), by and between **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah (the “*County*”), and **UTAH STATE UNIVERSITY**, a body corporate and politic of the State of Utah, (the “*University*”). County and University may be referred to herein individually as a “*Party*,” and collectively, as the “*Parties*.”

RECITALS

A. UTAH CODE ANN. §11-13-202 and other provisions of the Interlocal Cooperation Act (codified as UTAH CODE ANN. § 11-13-101, *et seq.*) (the “*Act*”) provides that any two or more public agencies may enter into an agreement with one another for joint or cooperative actions.

B. UTAH CODE ANN. §11-13-214 provides that any public agency may convey property to or acquire property from any other public agencies for consideration as may be agreed upon.

C. The County and the University are public agencies for purposes of the Act.

D. The County owns several parcels of real property located in South Jordan, Utah, at approximately 11059 South 2200 West (Tax ID Nos. 27-15-351-003, 27-15-351-004; 27-22-101-001, 27-22-101-003, and 27-22-151-005), 11375 South 2200 South (Tax ID No. 27-22-151-008), 11160 South Redwood Road, (Tax ID Nos. 27-22-126-025 and 27-22-176-018), 11158 South Redwood Road (Tax ID No. 27-22-126-026), and 11154 South Redwood Road (Tax ID No. 27-22-126-023), together with any and all improvements thereon, consisting of approximately 120.0 acres (collectively, the “*Equestrian Center Property*”). A legal description and map of the boundaries of the Equestrian Center Property is attached hereto as Exhibit A.

E. The University has or will have acquired title to a portion of several parcels of real property located south of Herriman Highway in an area recently annexed into Herriman City at approximately 8300 West U-111 Highway (Tax ID No. 26-32-400-001), 8101 West U-111 Highway (Tax Id No. 26-32-400-002) and 7902 West U-111 Highway (Tax ID No. 26-33-201-002), together with any and all improvements thereon, consisting of approximately 50.0 acres (collectively the “*Trailhead Property*”). A legal description and map of the boundaries of the Trailhead Property is attached hereto as Exhibit B.

F. The value of the Equestrian Center Property is essentially equivalent to the value of the Trailhead Property.

G. The Equestrian Center Property and the Trailhead Property are individually referred to herein sometimes as a “*Parcel*” and collectively as the “*Parcels*.”

H. The University would like to acquire the Equestrian Center Property to create the Bastian Agriculture Center and continue to serve the equestrian community in Salt Lake County and the State of Utah while expanding USU Extension, 4-H, and other outreach and community education programs and opportunities for all Salt Lake County and state residents, preserving open space, and contributing to the local economy.

I. The County would like to acquire the Trailhead Property for various public purposes, including the development of a public trailhead for equestrian, biking, and hiking trails in the southwest quadrant of Salt Lake County.

J. In order to facilitate the development of the Bastian Agricultural Center and the Trailhead Property, the County and the University would like to exchange title to these properties.

K. Pursuant to the authority granted by the Act, the Parties mutually desire to enter into this Agreement, which sets forth the terms and conditions of their joint and cooperative action.

AGREEMENT

In consideration of the covenants and conditions of this Agreement, and other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

Section 1. **Conveyance**. On the Closing Date, as defined below:

(a) County shall convey and transfer the Equestrian Center Property to the University by executing and delivering to the University a special warranty deed (the “*Equestrian Center Property Deed*”) in substantially the form attached hereto as Exhibit C.

(i) Upon the terms and subject to the conditions and contingencies set forth herein, the County hereby agrees to convey the Equestrian Center Property identified in Exhibit A to the University, free and clear of financial encumbrances and subject only to the Permitted Exceptions (defined below). Prior to Closing, the County needs to enter into a boundary line agreement (“*Boundary Line Agreement*”) with South Jordan City (the “*City*”) to address encroachment issues between Parcel Nos. 27-15-351-004 and 27-22-101-001 owned by the County and Parcel No. 27-22-126-001 owed by the City. The Equestrian Center Property shall include the area obtained by the County through the Boundary Line Agreement. Upon notice from either Party, the Closing Date (defined below) shall be extended by an amendment to this Agreement signed by both Parties to allow for the Boundary Line Agreement to be recorded prior to Closing.

(ii) The conveyance of the Equestrian Center Property includes any and all improvements attached thereto but specifically excludes all equipment currently located thereon unless specifically identified in the Equipment Bill of Sale, the form of which is attached hereto as Exhibit D.

(iii) The County shall not transfer any water rights or water shares with the Equestrian Center Property, except that the County will convey 31 shares in the Utah and Salt Lake Canal Company (the “Water Shares”) to the University by a separate agreement (the “Water Shares Purchase Agreement”) attached hereto as Exhibit E. The County shall retain a purchase option for the 31 shares as provided in the Water Shares Purchase Agreement.

(iv) The County shall retain a purchase option, the details of which are set forth in the Purchase Option (“*Purchase Option*”) attached hereto as Exhibit F.

(b) The University shall convey and transfer the Trailhead Property to the County by executing and delivering to the County special warranty deed (the “*Trailhead Property Deed*”) in substantially the form attached hereto as Exhibit G. The Equestrian Center Property Deed and the Trailhead Property Deed are collectively referred to herein as “*Deeds*”)

(i) Upon the terms and subject to the conditions and contingencies set forth herein, the University hereby agrees to convey the Trailhead Property identified in Exhibit B to the County, free and clear of financial encumbrances and subject only to the Permitted Exceptions (defined below).

(ii) The conveyance of the Trailhead Property includes any and all improvements attached thereto.

(iii) The University shall not transfer any water rights or water shares with the Trailhead Property.

(c) If, for any reason, the City requires the County or the University to prepare a subdivision plat for the Equestrian Center Property or the Trailhead Property before Closing, the Parties shall cooperate as necessary for the subdivision plat process to occur. Upon notice from either Party, the Closing Date (defined below) shall be extended by an amendment to this Agreement signed by both Parties to allow for a subdivision plat to be recorded prior to Closing.

Section 2. **Consideration.** The Parties have obtained and each reviewed appraisals for the Parcels, and the Parties hereby agree that the value of the Equestrian Center Property is essentially equivalent to the value of the Trailhead Property. As consideration for this Agreement, the Equestrian Center Property shall be exchanged for the Trailhead Property and no other consideration shall be required for the exchange.

Section 3. **Closing.** Provided that all other closing conditions are met and no later than March 1, 2022 (the “*Closing Date*”), the Parties shall exchange the Deeds at a closing (the “*Closing*”) conducted by Secured Land Title (“*Escrow Agent*”). Until a Closing occurs, the risk of loss to a Parcel shall be borne solely by the Party owning such Parcel. Real property taxes and assessments relating to the Parcels shall be prorated as of a Closing. Each Party shall be responsible for and shall promptly pay all charges with respect to its Parcels attributable to the period up to and including Closing. Each of the Parties shall pay its own fees and expenses in connection with this Agreement including, without limitation, its own attorneys’ fees, diligence

costs, and recording fees. The Parties shall share equally in the escrow closing fee charged by the Escrow Agent.

Section 4. **Escrow Agent.** Upon the execution of this Agreement, the Parties shall establish an escrow (the “*Escrow*”) with the Escrow Agent for the purpose of consummating the exchange contemplated in this Agreement, by executing, if required by the Escrow Agent, the Escrow Agent’s standard escrow instructions. If standard escrow instructions are not required by the Escrow Agent, this Agreement shall serve as Escrow Agent’s instructions. If standard escrow instructions are required by the Escrow Agent and there is any inconsistency between the standard escrow instructions and this Agreement, this Agreement shall control. In addition to the Deeds and the Purchase Option, the Parties shall each also execute and deliver such documents as are usual, customary and/or necessary for commercial real estate closings.

Section 5. **Title.** The conveying party (“*Grantor Party*”) shall deliver or cause to be delivered to the receiving party (“*Grantee Party*”), at no expense to the Grantee Party, within ten (10) days of the Effective Date of this Agreement, a title insurance commitment (“*Title Commitment*”) prepared by the Escrow Agent covering the Grantor Party’s Parcels, committing to issue to the Grantee Party, upon the recording of the respective Deeds, a standard owner’s policy of title insurance in an amount reasonably established by the Grantee Party. Each such title policy shall insure the Grantee Party’s fee simple title to the respective Parcels, subject only to the Permitted Exceptions (defined below). Copies of all instruments and documents referred to in the Title Commitment shall be provided with the Title Commitment. Each Grantee Party will have twenty (20) days after receipt of the Title Commitment to review the status of the title (“*Title Review Period*”). If the Grantee Party has not given notice of objections within the Title Review Period, the Grantee Party will be deemed to have consented to the status of title to the respective Parcels. If, within the Title Review Period, the Grantee Party gives notice of objections to a title exception, the Grantor Party shall attempt in good faith to cure such objection. Notwithstanding anything in this Agreement to the contrary, each Grantee Party acknowledges and agrees that the Grantor Party shall have no obligation to cure any objection or defect to title. If a Grantee Party’s objections are not cured by the Grantor Party within ten (10) days from receipt of notice of the objection, the Grantee Party may either waive such title objections and proceed to, and complete, Closing or terminate this Agreement by delivering written notice to the other Party. All exceptions listed on each Title Commitment which are not objected to by the Grantee Party are referred to herein collectively as the “*Permitted Exceptions.*” Notwithstanding any other provision of this Agreement, the Permitted Exceptions shall not include, and each Grantor Party shall convey and warrant the respective Parcel to the Grantee Party free and clear of, any lien or encumbrance on the respective Parcel that secures the payment of money, or that may be removed or satisfied by the payment of money, but not including the lien of taxes or assessments not yet due or payable as of the Closing.

The Grantor Party shall pay the cost of a standard owner’s policy of title insurance obtained on the Parcels it is conveying. The Grantee Party shall be responsible for the cost of any endorsements it requires above the cost of a standard policy.

Section 6. **Disclosures.** No later than ten (10) calendar days after the Effective Date of this Agreement, the Grantor Party will deliver to the Grantee Party the following documents to the extent the same are in the Grantor Party’s possession or control: (a) copies of all rights-of-way,

easements, leases, rental agreements, rights of redemption, licenses, reservations, covenants, conditions, restrictions, or contracts which will be applicable to, or affect title to the Parcels after Closing; and (b) copies of any environmental assessments, reports, site plans, or other documents in the Grantor Party's possession or control.

Section 7. **Inspection Review**. The Grantee Party will have an inspection period (the "*Inspection Period*") of up to forty-five (45) days from the Effective Date of this Agreement in which to investigate the Grantor Party's Parcels. During the Inspection Period, the Grantee Party may, in its sole discretion, cancel the Agreement at any time for any reason by delivery of written notice to the Grantor Party. The Grantee Party and its representatives, consultants and contractors shall at all times have the privilege, opportunity and right of entering upon the Grantor Party's Parcels in order to inspect and examine the same and perform boundary, topographic and like surveys and inspections, as well as other tests and inspections (including, without limitation, geotechnical and environmental tests, studies and examinations, soil tests, borings, percolation tests and other tests needed to determine surface, subsurface and topographic conditions). If a Grantee Party desires to perform invasive sampling and testing of the soil or groundwater in regard to an environmental site assessment, such Party must first obtain the Grantor Party's written approval for the scope of work. A Grantee Party's written sampling plan must be approved by the Grantor Party, and Grantor Party's representative shall have the right to accompany the Grantee Party upon entry onto the applicable Parcels. All studies and environmental tests shall be performed at the sole cost and expense of the Grantee Party and shall be performed so as to prevent any damage to the Parcels and not interfere with the Grantor Party's use thereof. Each Party agrees any approval or consent hereunder shall not be unreasonably withheld, delayed or conditioned. Each Grantee Party further agrees to indemnify and hold the Grantor Party harmless from and against any and all claims, liabilities, or expenses of any nature whatsoever arising out of the Grantee Party's entry and activities on the Grantor Party's Parcels provided; however, that the Grantee Party shall have no liability or responsibility related to (a) preexisting contamination not otherwise aggravated by the Grantee Party, or (b) conditions or for any cause of action, expense, damage, liability, claim or injury arising from the negligence or intentional act of the Grantor Party.

Section 8. **Olympia Master Development Agreement**

The Parties acknowledge that the Trailhead Property is (or will be at Closing) subject to the Master Development Agreement for Olympia (the "*MDA*") between The Last Holdout, Jordan School District, Olympia Land, LLC, and Herriman City. As a condition of Closing, the University will use its best efforts to cause the Trailhead Property to either (i) be released from the MDA or (ii) be designated as part of the Open Space District so that the entirety of the Trailhead Property may be used as a public regional park and trailhead, open space, or other public use as deemed appropriate by the County consistent with the MDA's Open Space designation. If the Trailhead Property is not released from the MDA, the University shall also use its best efforts to cause the MDA to be amended, if necessary, so that the County, as the owner of the Trailhead Property, is exempt from payments of impact fees and contract fees and from the obligation to dedicate open space to Herriman City or pay its pro-rata share of off-site impact costs. The County agrees that no residential dwelling unit rights under the MDA will transfer to the Trailhead Property.

Section 9. **Continued Farm Access for the Trailhead Property**

The County acknowledges that the University has entered into a Farm Lease Agreement with DB Farming, LLC for a portion of the Trailhead Property. The County agrees to accept an assignment of that lease. A copy of the Lease Assignment and Assumption Agreement (the “Lease Assignment Agreement”) is attached hereto as Exhibit H.

Section 10. **The Bastian Agricultural Center**

The University intends to use the Equestrian Center Property to create and operate the Bastian Agricultural Center and agrees to use the Equestrian Center Property consistent with the Bastian Agricultural Center’s purpose and mission and in furtherance of the University’s Extension and Outreach mission, as revised from time to time. Accordingly, the University also agrees to designate and commit a portion of the Equestrian Center Property to be used for open space and/or agriculturally related purposes (by way of illustration only and without limitation, such purposes may include demonstration and experimental gardens, small farm areas, nature areas and centers, natural resource areas, pastures, plant or animal production or demonstration centers, and/or equine and equestrian areas, etc.).

Section 11. **Continued Equestrian Center Operations**

(a) Subject to the terms and conditions of a Funding and Operations Agreement (described further in this Section 11), the University agrees to continue to offer equestrian services similar or equivalent to those that are currently provided by the County (the “Equestrian Services”), except that the track and related operations will not be continued. As consideration for continuing to provide these Equestrian Services, the County agrees to provide a subsidy to the University in the amount of \$700,000 per year to help the University defray the costs of the Equestrian Services for an initial five-year term. A Funding and Operations Agreement governing the provision of equestrian services in exchange for this subsidy is attached hereto as Exhibit I.

(b) The University acknowledges that the County has entered into a management agreement with SMG, a Pennsylvania general partnership whereby SMG has been retained to act as the County’s managing agent for the Property. SMG, as the County’s agent, has entered into various use license agreements for events (the “Event Contracts”), use license agreements for clubs (the “Club Contracts”), use license agreements for individuals to use amenities and keep horses and equipment on the Equestrian Center Property (the “Boarding Contracts”), and membership passes for individuals to use the Equestrian Center Property for equestrian purposes (the “Passes”). The University agrees to accept an assignment of the Event Contracts, Club Contracts, Boarding Contracts, and Passes (collectively the “Contracts”) and to honor all existing Contracts until they expire.

(i) The Parties shall prepare a Contract Assignment and Assumption Agreement for all of the existing Contracts to be signed and delivered at closing (see Exhibit J (the “Contract Assignment Agreement”)). Lists of the existing Event Contracts,

Club Contracts, Boarding Contracts, and Passes will be attached to the Contract Assignment Agreement.

(ii) The University agrees to work with the event contractors, boarding licensees, club licensees and membership pass holders to allow their continued use of the Equestrian Center Property to the extent compatible with the University's intended use of the Property.

(c) The University acknowledges that the County has entered into a lease agreement with the Fullmer Legacy Foundation for a portion of the Equestrian Center Property. The University agrees to accept an assignment of that lease. A copy of the Lease Assignment and Assumption Agreement (the "Lease Assignment Agreement") is attached hereto as Exhibit K.

Section 12. **General Conditions to Closing**

(a) **General County Closing Conditions.** Notwithstanding anything in this Agreement to the contrary and in addition to any other conditions in favor of the County, the County's obligation to close under this Agreement shall be subject to the satisfaction (or waiver by the County in writing) of the following conditions and contingencies ("*County Closing Conditions*") on and as of a Closing, or such other date as may be set forth below:

(i) The University shall have delivered to Escrow Agent the original, signed Trailhead Property Deed and Purchase Option at Closing in recordable form and shall have otherwise fully complied with all of the obligations and covenants in this Agreement on its part to be performed on or prior to that Closing and there shall be no default on the part of the University hereunder.

(ii) The University shall have delivered to the Escrow the Equipment Bill of Sale, Water Shares Purchase Agreement, Funding and Operations Agreement, Contract Assignment Agreement, and Lease Assignment Agreements executed by the University in substantially the form attached hereto.

(iii) The University shall have delivered to the Escrow all funds associated with the documents identified in Section 12(a)(ii).

(iv) The University shall have delivered to the Escrow Agent such other funds, instruments and documents as may be reasonably requested by the County or Escrow Agent, or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments and documents shall be subject to the University's prior approval thereof, which approval shall not be unreasonably withheld).

(b) **General University Closing Conditions.** Notwithstanding anything in this Agreement to the contrary and in addition to any other conditions in favor of the University, the University's obligation to close under this Agreement shall be subject to the satisfaction (or waiver by the University in writing) of the following conditions and contingencies ("*University Closing Conditions*") on and as of a Closing, or such other date as may be set forth below:

(i) The County shall have delivered to Escrow Agent the original, signed Equestrian Center Property Deed at Closing in recordable form and the original and shall have otherwise fully complied with all of the obligations and covenants in this Agreement on its part to be performed on or prior to that Closing and there shall be no default on the part of the County hereunder.

(ii) The County shall have delivered to Escrow Agent the Equipment Bill of Sale, Water Shares Purchase Agreement, Funding and Operations Agreement, Contract Assignment Agreement, and Lease Assignment Agreements executed by the County in substantially the form attached hereto.

(iii) The County shall have delivered, or caused SMG to deliver, to the Escrow all funds associated with the documents identified in Section 12(b)(ii) and due at or before Closing.

(iv) The County shall have delivered to the Escrow Agent such other funds, instruments and documents as may be reasonably requested by the University or Escrow Agent or reasonably necessary to effect or carry out the purposes of this Agreement (which funds, instruments and documents shall be subject to the County's prior approval thereof, which approval shall not be unreasonably withheld).

(c) **Authorization to Close Escrow.** Provided that Escrow Agent shall not have received written notice from the County or the University of the failure of any conditions precedent or of the termination of the Escrow, the County and the University have deposited into the Escrow the items required by this Agreement and the Title Company is irrevocably committed to issue the Title Policy concurrently with the Closing, Escrow Agent shall in the following order:

(i) Deliver to the University the Equestrian Center Property Deed by causing it to be recorded in the Official Records of Salt Lake County and requesting that it be mailed to the University after it has been recorded;

(ii) Deliver to the County the Trailhead Property Deed and the Purchase Option by causing them to be recorded in the Official Records of Salt Lake County and requesting that they be mailed to the County after they have been recorded;

(iii) Release to the County all funds associated with the Water Shares Purchase Agreement and the Equipment Bill of Sale;

(iv) Release to the University all funds associated with the Funding and Operations Agreement and due at or before Closing; and

(v) Cause the Title Commitments to be issued to the University and to the County by the Escrow Agent.

(d) Effect of Failure to Satisfy Conditions. The County Closing Conditions and the University Closing Conditions are referred to herein collectively as the "*Closing Conditions.*" If any Closing Condition is not satisfied as of the date required for such condition, the Party harmed by such failure may at its sole option: (i) terminate this Agreement, or (ii) if the non-satisfaction

of any condition is a result of the other Party's failure or inability to perform hereunder, extend the Closing Date until such date as the other Party performs.

Section 13. **"As Is" Exchange.**

(a) EXCEPT AS SET FORTH IN THIS AGREEMENT AND THE APPLICABLE DEED, THE GRANTEE PARTY IS NOT RELYING, AND HAS NOT RELIED, ON ANY REPRESENTATION, GUARANTEE, WARRANTY OR ACTION OF THE GRANTOR PARTY RELATING TO THE PROPERTY BEING CONVEYED TO THE GRANTEE PARTY, AS APPLICABLE (HEREINAFTER, THE "**CONVEYED PROPERTY**"), AND THE GRANTEE PARTY IS TAKING THE CONVEYED PROPERTY BASED UPON THE GRANTEE PARTY'S OWN INVESTIGATION, INSPECTION, KNOWLEDGE, AND UNDERSTANDING OF THE CONVEYED PROPERTY. EACH GRANTEE PARTY ACKNOWLEDGES THAT IT HAS HAD ADEQUATE TIME AND OPPORTUNITY TO INVESTIGATE THE CONVEYED PROPERTY AS IT DEEMED NECESSARY AND/OR APPROPRIATE.

(b) EACH GRANTEE PARTY HEREBY ACCEPTS THE CONVEYED PROPERTY "AS IS, WHERE IS, WITH ALL FAULTS", AND, EXCEPT AS SET FORTH IN THIS AGREEMENT AND THE DEED, WITHOUT REPRESENTATION OR WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, ORAL OR WRITTEN, AND EACH GRANTOR PARTY DOES HEREBY DISCLAIM AND RENOUNCE ANY SUCH REPRESENTATION OR WARRANTY PREVIOUSLY GIVEN OR OFFERED TO THE GRANTEE PARTY, EXCEPT TO THE EXTENT SUCH REPRESENTATION OR WARRANTY IS EXPRESSLY SET FORTH IN THIS AGREEMENT OR THE DEED. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, EACH GRANTOR PARTY PROVIDES NO WARRANTIES, REPRESENTATIONS OR ASSURANCES AS TO THE CONDITION OR MERCHANTABILITY OF THE CONVEYED PROPERTY, THE PROFITABILITY, DEVELOPABILITY, OR MARKETABILITY OF THE CONVEYED PROPERTY, THE ENVIRONMENTAL CONDITION OF THE CONVEYED PROPERTY, OR THE CONFORMITY OF THE CONVEYED PROPERTY WITH ANY APPLICABLE LAWS, ORDINANCES, RULES, OR REGULATIONS.

Section 14. **Changes during Transaction.** Both Parties agree that after executing this Agreement they will not enter into any written contracts (including event contracts), agreements, amendments, encumbrances, or listings, or be a party to any oral understandings or agreements affecting the Parcels, which may become binding upon the other party, except that the County (through its operator of the Equestrian Center Property - SMG) shall be able to enter into Boarding Contracts and issue Passes until thirty (30) days prior to Closing and shall provide the University with a notice of all such new contracts or agreements. In addition, both Parties agree that no changes to any existing leases shall be made (except as provided herein), no new leases entered into, and no alterations or improvements to the Parcels shall be made or undertaken without the written consent of the other Party.

Section 15. **Agency Disclosure.** By signing this Agreement, the County and the University each represent and warrant to the other party that it is not represented by a real estate broker and neither the County nor the University is obligated to pay any real estate commission in

this transaction.

Section 16. **Duration and Termination.** This Agreement shall take effect upon the Effective Date and terminate upon the performance by the Parties of all the obligations described herein. The Parties intend that the exchange of the Equestrian Center Property described in Exhibit A and the Trailhead Property described in Exhibit B shall be accomplished by the date set forth in Section 3 above. Any provision of this Agreement which contemplates performance subsequent to the expiration or earlier termination of this Agreement shall so survive such expiration or termination and shall continue in full force and effect until fully satisfied, but in no event shall this Agreement have a term longer than 50 years.

Section 17. **Additional Interlocal Act Provisions.** In compliance with the requirements of the Act and other applicable law:

(a) **No Interlocal Entity.** The Parties agree that they do not by this Agreement create an interlocal entity.

(b) **Joint Board.** As required by UTAH CODE ANN. § 11-13-207, the Parties agree that the cooperative undertaking under this Agreement shall be administered by a joint board consisting of the County's Mayor or designee and the University's Vice President for Extension and Dean of the College of Agriculture or designee. Any real or personal property used in the Parties' cooperative undertaking herein shall be acquired, held, and disposed of in accordance with this Agreement.

(c) **Financing Joint Cooperative Undertaking and Establishing Budget.** There is no financing of joint or cooperative undertaking and no budget shall be established or maintained.

(d) **Attorney Review.** This Agreement shall be reviewed as to proper form and compliance with applicable law by the authorized attorneys for the County and the University in accordance with UTAH CODE ANN. § 11-13-202.5.

(e) **Copies.** Duly executed original counterparts of this Agreement shall be filed with the keeper of records of each Party, pursuant to UTAH CODE ANN. § 11-13-209.

Section 18. **General Provisions.** The following provisions are also integral parts of this Agreement:

(a) **Binding Agreement.** This Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the respective Parties hereto.

(b) **Captions.** The headings used in this Agreement are inserted for reference purposes only and shall not be deemed to define, limit, extend, describe, or affect in any way the meaning, scope or interpretation of any of the terms or provisions of this Agreement or the intent hereof.

(c) Counterparts. This Agreement may be signed in any number of counterparts with the same effect as if the signatures upon any counterpart were upon the same instrument. All signed counterparts shall be deemed to be one original.

(d) Severability. The provisions of this Agreement are severable, and should any provision hereof be void, voidable, unenforceable or invalid, such void, voidable, unenforceable, or invalid provision shall not affect the other provisions of this Agreement.

(e) Waiver of Breach. Any waiver by either Party of any breach of any kind or character whatsoever by the other, whether such be direct or implied, shall not be construed as a continuing waiver of or consent to any subsequent breach of this Agreement.

(f) Cumulative Remedies. The rights and remedies of the Parties hereto shall be construed cumulatively, and none of such rights and remedies shall be exclusive of, or in lieu or limitation of, any other right, remedy, or priority allowed by law.

(g) Amendment. This Agreement may not be modified except by an instrument in writing signed by the Parties hereto.

(h) Time of Essence. Time is the essence in this Agreement.

(i) Interpretation. This Agreement shall be interpreted, construed, and enforced according to the substantive laws of the State of Utah.

(j) Notice. Any notice or other communication required or permitted to be given hereunder shall be deemed to have been received (a) upon personal delivery or actual receipt thereof or (b) within three (3) days after such notice is deposited in the United States mail, certified mail postage prepaid and addressed to the Parties at their respective addresses.

(k) Exhibits and Recitals. The Recitals set forth above and all exhibits to this Agreement are incorporated herein to the same extent as if such items were set forth herein in their entirety within the body of this Agreement.

(l) Governmental Immunity. Both Parties are governmental entities under the Governmental Immunity Act, UTAH CODE ANN. § 63G-7-101, *et seq.* (the “*Immunity Act*”). Consistent with the terms of the Immunity Act, the Parties agree that each Party is responsible and liable for any wrongful or negligent acts which it commits or which are committed by its agents, officials, or employees. Neither Party waives any defenses or limits of liability otherwise available under the Immunity Act and all other applicable law, and both Parties maintain all privileges, immunities, and other rights granted by the Immunity Act and all other applicable law.

(m) Ethical Standards. The Parties hereto represent that they have not: (a) provided an illegal gift or payoff to any officer or employee, or former officer or employee, or to any relative or business entity of an officer or employee, or relative or business entity of a former officer or employee of the other Party hereto; (b) retained any person to solicit or secure this Agreement upon any contract, agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for

the purpose of securing business; (c) breached any of the ethical standards applicable to the Party set forth in State statute or County's Ethics, Gifts and Honoraria ordinance (Chapter 2.07, SALT LAKE COUNTY CODE OF ORDINANCES [2001]); or (d) knowingly influenced, and hereby promise that they will not knowingly influence, any officer or employee or former officer or employee to breach any of the ethical standards set forth in State statute or County ordinances.

(n) Integration. This Agreement, including exhibits, constitutes the entire agreement of the Parties and supersedes all prior understandings, representations or agreements of the Parties regarding the Parcels and the subject matter in this document.

[Signatures on following page]

IN WITNESS WHEREOF, the University caused this Agreement to be signed by its director, or her designee; and the County, by resolution of its council, a copy of which is attached hereto, caused this Agreement to be signed by the Mayor, or her designee.

SALT LAKE COUNTY

By: _____
Mayor or Designee

SALT LAKE COUNTY DISTRICT ATTORNEY APPROVAL
Approved as to proper form and compliance with applicable law.

By: _____
R. Christopher Preston, Deputy District Attorney

UTAH STATE UNIVERSITY

By: _____
Name
Title

Approved as to proper form and compliance with applicable law.

By: _____
Mica McKinney, General Counsel

Exhibit A

Legal Description and Map of Equestrian Center Property

LEGAL DESCRIPTION

PARCEL 1: 27-15-351-003 COMMENCING AT A POINT 528.0 FEET NORTH OF THE SOUTHWEST CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; RUNNING THENCE NORTH 792.0 FEET; THENCE EAST 1320.0 FEET; THENCE SOUTH 792.0 FEET; THENCE WEST 1320.0 FEET TO POINT OF BEGINNING.

ALSO: BEGINNING AT A POINT WHICH IS NORTH 00°03'10" EAST 533.76 FEET AND NORTH 89°56'50" WEST 53.00 FEET AND SOUTH 89°58'35" WEST 848.90 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 1 WEST OF THE SALT LAKE BASE AND MERIDIAN. THENCE NORTH 00°02'28" EAST 45.67 FEET; THENCE NORTHWESTERLY 120.13 FEET ALONG A 115.00 FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 29°53'08" WEST 114.75 FEET) THENCE NORTH 59°48'45" WEST 179.99 FEET; THENCE NORTHWESTERLY 15.64 FEET ALONG A 380.00 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 58°37'59" WEST 15.64 FEET); THENCE SOUTH 66°54'42" WEST 18.09 FEET; THENCE SOUTH 39°40'14" WEST 124.39 FEET; THENCE SOUTH 89°58'35" WEST 99.47 FEET; THENCE SOUTH 141.10 FEET; THENCE NORTH 89°58'35" EAST 421.59 FEET TO THE POINT OF BEGINNING.

PARCEL 2: 27-15-351-004 COMMENCING AT THE SOUTHWEST CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN; THENCE EAST 80 RODS, THENCE NORTH 16 RODS, THENCE EAST 40 RODS, THENCE NORTH 16 RODS, THENCE WEST 120 RODS, THENCE SOUTH 32 RODS, TO POINT OF BEGINNING.

ALSO: BEGINNING AT A POINT WHICH IS NORTH 00°03'10" EAST 528.00 FEET AND WEST 53.00 FEET AND WEST 848.90 FEET FROM THE SOUTH QUARTER CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 1 WEST OF THE SALT LAKE BASE AND MERIDIAN. THENCE WEST 421.59 FEET; THENCE NORTH 5.31 FEET MORE OR LESS; THENCE NORTH 89°58'35" EAST 421.60 FEET MORE OR LESS; THENCE SOUTH 00°02'28" WEST 5.48 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION AS DISCLOSED BY THAT CERTAIN QUITCLAIM DEED RECORDED FEBRUARY 27, 2019 AS ENTRY NO. 12941291 IN BOOK 10756 AT PAGE 3527 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH EAST 1320.00 FEET AND NORTH 264.00 FEET AND EAST 370.89 FEET FROM THE SOUTHWEST CORNER OF SECTION 15, TOWNSHIP 3 SOUTH, RANGE 1 WEST OF THE SALT LAKE BASE AND MERIDIAN. THENCE NORTHEASTERLY 54.87 FEET ALONG A NON-TANGENT 180.00 FOOT RADIUS CURVE TO THE RIGHT (CHORD BEARS NORTH 18°24'51" EAST 54.86 FEET); THENCE NORTH 27°08'50" EAST 12.51 FEET; THENCE NORTHEASTERLY 103.17 FEET ALONG A 220.00 FOOT RADIUS CURVE TO THE LEFT (CHORD BEARS NORTH 13°42'47" EAST 102.22 FEET); THENCE NORTH 00°16'44" EAST 101.70 FEET; THENCE EAST 241.41 FEET; THENCE SOUTH 264.00 FEET; THENCE WEST 289.11 FEET TO THE POINT OF BEGINNING.

(NOTE: THE BOUNDARY OF PARCEL 2 IS SUBJECT TO A PENDING BOUNDARY LINE AGREEMENT WITH SOUTH JORDAN CITY.)

PARCEL 3: 27-22-101-001 THE NORTH 40 RODS OF THE WEST 80 RODS OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. (NOTE: THE BOUNDARY OF PARCEL 3 IS SUBJECT TO A PENDING BOUNDARY LINE AGREEMENT WITH SOUTH JORDAN CITY.)

PARCEL 4: 27-22-101-003 THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 5: 27-22-151-005 THE NORTH HALF OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN.

PARCEL 6: 27-22-151-008 BEGINNING AT THE WEST QUARTER CORNER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THENCE RUNNING NORTH 89°57'01" EAST ALONG THE QUARTER SECTION LINE OF SAID SECTION 928.50 FEET; THENCE NORTH 00°03'48" EAST 662.58 FEET; THENCE SOUTH 89°59'55" WEST 928.85 FEET TO THE WEST LINE OF SAID SECTION; THENCE SOUTH 00°01'55" WEST ALONG THE WEST LINE OF SAID SECTION 663.29 FEET TO THE POINT OF BEGINNING. LESS A 33 FOOT WIDE ROAD ON THE WEST SIDE OF PROPERTY AND A 40 FOOT WIDE ROAD ON THE SOUTH SIDE OF PROPERTY.

ALSO LESS AND EXCEPTING THEREFROM THAT PORTION AS DISCLOSED BY THAT CERTAIN QUIT CLAIM DEED RECORDED JUNE 10, 2010 AS ENTRY NO. 10969004 IN BOOK 9832 AT PAGE 2425 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE FOR THE WIDENING OF 11400 SOUTH STREET, INCIDENT TO THE CONSTRUCTION OF PROJECT NO. SP-15-7(156)293, BEING PART OF AN ENTIRE TRACT OF PROPERTY SITUATE IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, SAID ENTIRE TRACT IS DESCRIBED IN THAT SPECIAL WARRANTY DEED RECORDED JUNE 24, 1993 AS ENTRY NO. 5537299 IN BOOK 6692 AT PAGE 2718, SALT LAKE COUNTY RECORDER'S OFFICE. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTHERLY RIGHT OF WAY LINE OF 11400 SOUTH STREET AND THE SOUTHEAST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS 928.50 FEET NORTH 89°57'01" EAST ALONG THE QUARTER SECTION LINE AND 40.00 FEET NORTH 0°03'48" EAST FROM THE WEST QUARTER CORNER OF SAID SECTION 22, SAID POINT IS ALSO 41.83 FEET PERPENDICULARLY DISTANT NORTHERLY FROM THE DESIGN LINE OF SAID PROJECT OPPOSITE APPROXIMATE ENGINEER STATION 160+54.02, AND RUNNING THENCE SOUTH 89°57'01" WEST 895.51 FEET ALONG SAID NORTHERLY RIGHT OF WAY LINE TO THE EASTERLY RIGHT OF WAY LINE OF 2200 WEST STREET; THENCE NORTH 0°01'55" EAST 156.58 FEET ALONG SAID EASTERLY RIGHT OF WAY LINE TO A POINT 197.26 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID DESIGN LINE; THENCE SOUTH 89°59'03" EAST 2.74 FEET TO A POINT 197.24 FEET PERPENDICULARLY DISTANT NORTHERLY FROM THE DESIGN LINE OF SAID PROJECT OPPOSITE APPROXIMATE ENGINEER STATION 151+62.89; THENCE SOUTH 0°00'57" WEST 129.16 FEET TO A POINT 68.09 FEET PERPENDICULARLY DISTANT NORTHERLY FROM THE DESIGN LINE OF SAID PROJECT OPPOSITE APPROXIMATE ENGINEER STATION 151+61.89; THENCE SOUTH 45°10'12" EAST 17.03 FEET TO A POINT IN A NONTANGENT 8049.00 FOOT RADIUS CURVE TO THE RIGHT, SAID POINT IS 56.00 FEET RADIIALLY DISTANT NORTHERLY FROM SAID DESIGN LINE; THENCE EASTERLY 56.08 FEET ALONG THE ARC OF SAID CURVE CONCENTRIC WITH SAID DESIGN LINE, CHORD TO SAID CURVE BEARS NORTH 89°50'38" EAST FOR A DISTANCE OF 56.08 FEET, TO A POINT 56.00 FEET PERPENDICULARLY DISTANT NORTHERLY OPPOSITE ENGINEER STATION 152+29.47; THENCE SOUTH 89°57'23" EAST 91.86 FEET ALONG A LINE PARALLEL TO SAID DESIGN LINE; THENCE SOUTH 86°18'56" EAST 110.24 FEET TO A POINT 49.00 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID DESIGN LINE; THENCE SOUTH 89°57'23" EAST 502.75 FEET ALONG A LINE PARALLEL TO SAID DESIGN LINE; THENCE NORTH 44°01'58" EAST 22.27 FEET TO A POINT 65.02 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID DESIGN LINE; THENCE NORTH 89°35'07" EAST 60.09 FEET TO A POINT 65.50 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID DESIGN LINE; THENCE SOUTH 46°07'00" EAST 21.66 FEET TO A POINT 50.50 FEET PERPENDICULARLY DISTANT NORTHERLY FROM SAID DESIGN LINE; THENCE SOUTH 89°57'23" EAST 28.78 FEET ALONG A LINE PARALLEL TO SAID DESIGN LINE TO THE EASTERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 0°03'48" WEST 8.67 FEET ALONG SAID EASTERLY BOUNDARY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION.

(ROTATE ALL BEARINGS IN THE ABOVE DESCRIPTION 0°14'44" CLOCKWISE TO MATCH HIGHWAY BEARINGS)

PARCEL 7: 27-22-126-025 BEGINNING AT A POINT WHICH LIES SOUTH 0°07'35" WEST 958.84 FEET AND NORTH 89°56'18" WEST 33 FEET FROM THE NORTH QUARTER CORNER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89°56'18" WEST 859.567 FEET; THENCE NORTH 0°06'16" EAST 132.771 FEET; THENCE NORTH 89°55'15" WEST 428.803 FEET; THENCE SOUTH 0°04'58" WEST 348.15 FEET; THENCE SOUTH 89°57'09" EAST 659.85 FEET; THENCE NORTH 0°06'16" EAST 185.08 FEET; THENCE SOUTH 89°56'18" EAST 628.37 FEET TO REDWOOD ROAD RIGHT OF WAY; THENCE NORTH 0°07'35" EAST ALONG SAID RIGHT OF WAY 30.00 FEET TO THE POINT OF BEGINNING.

LESS AND EXCEPTING THEREFROM THAT PORTION AS DISCLOSED BY THAT CERTAIN QUIT CLAIM DEED RECORDED OCTOBER 28, 2005 AS ENTRY NO. 9536219 IN BOOK 9209 AT PAGE 2475 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

A PARCEL OF LAND IN FEE FOR THE WIDENING OF THE EXISTING HIGHWAY STATE ROUTE 68 KNOWN AS PROJECT NO. SP-0068(24)43, BEING PART OF AN ENTIRE TRACT OF PROPERTY SITUATE IN THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN. THE BOUNDARIES OF SAID PARCEL OF LAND ARE DESCRIBED AS FOLLOWS:

BEGINNING IN THE INTERSECTION OF THE EXISTING WESTERLY RIGHT OF WAY LINE OF SAID EXISTING HIGHWAY STATE ROUTE 68 AND THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT AT A POINT 958.84 FEET (958.84 FEET BY RECORD) SOUTH 0°07'35" WEST ALONG THE QUARTER SECTION LINE AND 33.00 FEET NORTH 89°56'18" WEST FROM THE NORTH QUARTER CORNER OF SAID SECTION 22, SAID POINT IS APPROXIMATELY 31.51 FEET PERPENDICULARLY DISTANT WESTERLY FROM THE CENTERLINE OF SAID PROJECT OPPOSITE ENGINEER STATION 157+51.66, AND RUNNING THENCE SOUTH 0°07'35" WEST 30.00 FEET ALONG SAID WESTERLY RIGHT OF WAY LINE TO THE SOUTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE NORTH 89°56'18" WEST 21.53 FEET ALONG SAID SOUTHERLY BOUNDARY LINE TO A POINT 53.00 FEET PERPENDICULARLY DISTANT WESTERLY FROM THE CENTERLINE OF SAID PROJECT; THENCE NORTH 0°12'07" EAST 30.00 FEET ALONG A LINE PARALLEL WITH AND 53.00 FEET PERPENDICULARLY DISTANT WESTERLY FROM THE CENTERLINE OF SAID PROJECT TO THE NORTHERLY BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 89°56'18" EAST 21.49 FEET ALONG SAID NORTHERLY BOUNDARY LINE TO THE POINT OF BEGINNING AS SHOWN ON THE OFFICIAL MAP OF SAID PROJECT ON FILE IN THE OFFICE OF THE UTAH DEPARTMENT OF TRANSPORTATION. (NOTE: ROTATE ALL BEARINGS IN THE ABOVE DESCRIPTION 00°14'22" CLOCKWISE TO OBTAIN HIGHWAY BEARINGS.)

PARCEL 8: 27-22-126-026 BEGINNING AT A POINT WHICH LIES SOUTH 0°07'35" WEST 958.84 FEET ALONG THE CENTER OF SECTION LINE AND NORTH 89°56'18" WEST, 661.37 FEET FROM THE NORTH QUARTER CORNER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 89°56'18" WEST 231.197 FEET; THENCE NORTH 0°06'16" EAST 132.771 FEET; THENCE SOUTH 89°55'15" EAST 231.197 FEET, THENCE SOUTH 0°06'16" WEST 132.70 FEET TO THE POINT OF BEGINNING.

PARCEL 8A: A NON-EXCLUSIVE RIGHT OF WAY APPURTENANT TO PARCEL 8 AS DISCLOSED IN THAT CERTAIN WARRANTY DEED RECORDED OCTOBER 26, 1994 AS ENTRY NO. 5951859 IN BOOK 7043 AT PAGE 1695 OF OFFICIAL RECORDS, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHICH LIES SOUTH 0°07'35" WEST 958.84 FEET ALONG THE CENTER OF SECTION LINE AND NORTH 89°56'18" WEST 33 FEET FROM THE NORTH QUARTER CORNER OF SAID SECTION 22, AND RUNNING THENCE NORTH 89°56'18" WEST 859.567 FEET; THENCE SOUTH 0°07'35" WEST 30 FEET; THENCE SOUTH 89°56'18" EAST 859.567 FEET TO REDWOOD ROAD RIGHT OF WAY; THENCE NORTH 0°07'35" EAST ALONG THE SAID RIGHT OF WAY 30.00 FEET TO THE POINT OF BEGINNING.

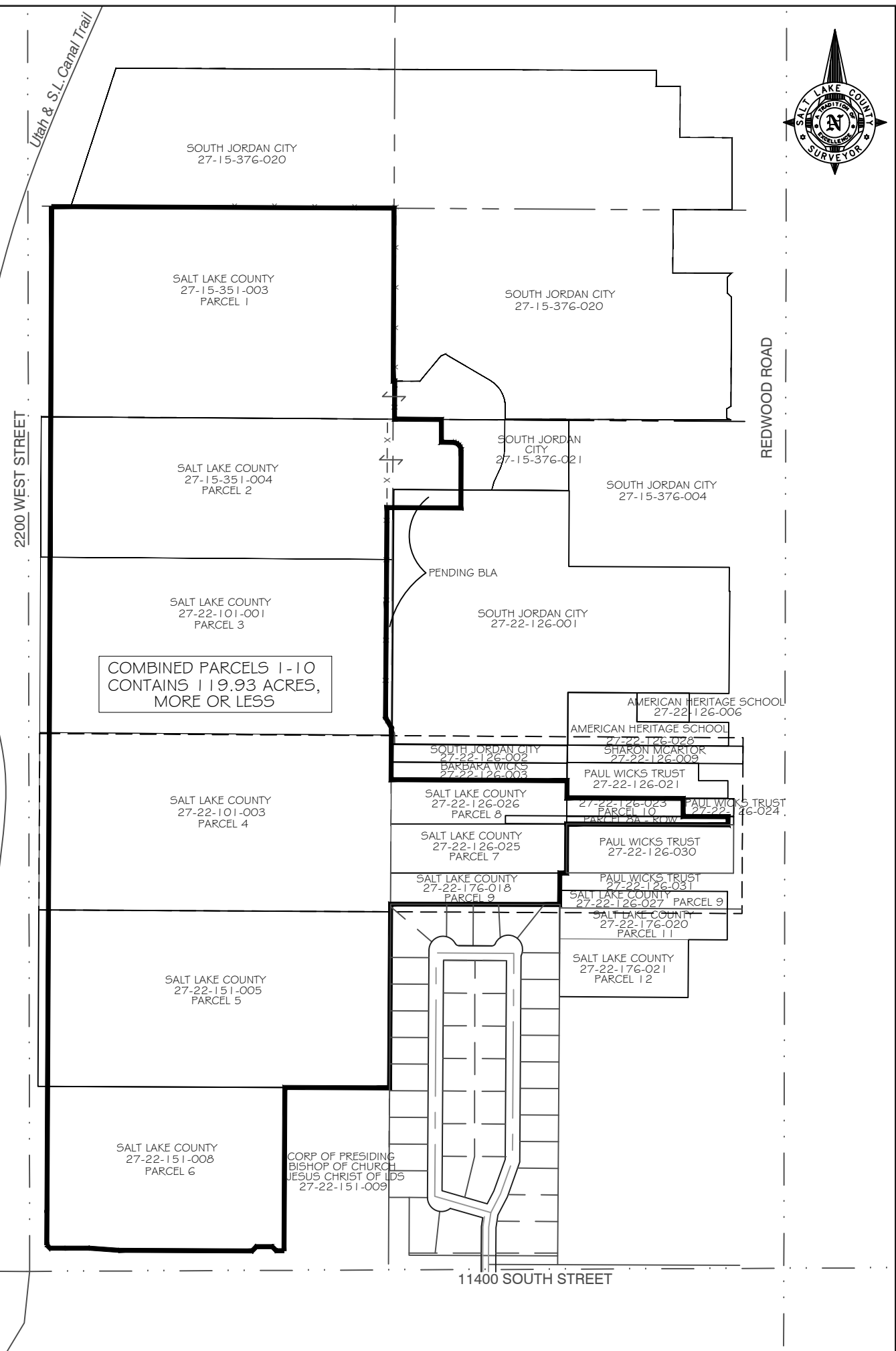
PARCEL 9: 27-22-176-018 A PARCEL OF LAND BEING PART OF AN ENTIRE TRACT OF PROPERTY SITUATE IN THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST OF THE SALT LAKE BASE AND MERIDIAN. THE BOUNDARY OF SAID PART OF AN ENTIRE TRACT IS DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID ENTIRE TRACT, WHICH POINT IS 1321.82 FEET SOUTH 89°57'36" WEST (RECORD 80 RODS WEST) ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER AND 1473.93 FEET NORTH 0°05'05" EAST (RECORD 89 RODS NORTH) ALONG THE WEST LINE OF THE EAST HALF OF SAID NORTHWEST QUARTER FROM THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER, THENCE NORTH 89°54'37" EAST 637.01 FEET (RECORD EAST 635 FEET) ALONG THE NORTH BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 0°19'22" WEST (RECORD SOUTH) 120.00 FEET ALONG THE EAST BOUNDARY LINE OF SAID ENTIRE TRACT; THENCE SOUTH 89°54'37" WEST 636.51 FEET TO THE WEST LINE OF THE EAST HALF OF SAID NORTHWEST QUARTER; THENCE NORTH 0°05'05" EAST (RECORD NORTH) 120.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING.

PARCEL 10: 27-22-126-023 BEGINNING AT A POINT WHICH IS SOUTH 0°07'35" WEST ALONG THE SECTION LINE 891.00 FEET AND NORTH 89°54'55" WEST 224.036 FEET FROM THE NORTH QUARTER CORNER OF SECTION 22, TOWNSHIP 3 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE SOUTH 00°01'45" WEST 66.018 FEET; THENCE NORTH 89°55'12" WEST 437.628 FEET TO THE WEST LINE OF THE SOUTHEAST QUARTER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 22; THENCE NORTH 0°06'16" EAST ALONG SAID WEST LINE 66.055 FEET; THENCE SOUTH 89°54'55" EAST 437.541 FEET TO THE POINT OF BEGINNING.

COMBINED PARCELS 1-10 CONTAINS 119.93 ACRES

THE SUM OF THE ABOVE DESCRIBED PARCELS OF LAND CONTAINS 119.93 ACRES, MORE OR LESS.



COMBINED PARCELS 1-10 CONTAINS 119.93 ACRES, MORE OR LESS

NO SCALE Sheet No. 1 of 1 Date: 01/04/2022 Prepared By: KDS Checked By: SVK

Prepared by the Office of: Reid J. Demman, P.L.S. Salt Lake County Surveyor 2001 S. State St. #N1500 Salt Lake City, Utah 84114-4575 (365) 468-8240

Equestrian Park 11200 South 2200 West Prepared for: Salt Lake County Real Estate Dept. Sec. 15 & 22, T.3 S., R.1 W., S.L.B.&M. Work Order No. W102521135



Exhibit B

Legal Description and Map of Trailhead Property

Olympia Property – 50 Acres Boundary Survey

Parcel A

A parcel of land, situate in the Southwest Quarter of Section 32 and the Southeast Quarter of Section 33, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:

Beginning at the Southeast Corner of the Northeast Quarter of the Southeast Quarter of Section 32, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 89°29'26" West 2,641.30 feet along the 1/16 section line to the Southwest Corner of the Northwest Quarter of the Southeast Quarter of said Section 32;

thence North 00°09'01" East 149.81 feet along the 1/16 section line to the southwesterly corner of the Questar Gas parcel (Tax Parcel No. 26-32-400-003);

thence Easterly, Northerly and Westerly along the boundary line of said parcel the following four (4) courses:

(1) North 86°15'53" East 292.00 feet;

(2) South 88°11'07" East 207.61 feet;

(3) North 00°09'01" East 185.12 feet;

(4) South 86°15'53" West 500.00 feet to said 1/16 section line;

thence North 00°09'01" East 325.07 feet along said 1/16 section line;

thence Northeasterly 81.10 feet along the arc of a 348.31 foot radius curve to the left (center bears North 04°30'53" East and the chord bears North 87°50'42" East 80.91 feet with a central angle of 13°20'24");

thence North 81°10'30" East 952.86 feet;

thence Southeasterly 331.69 feet along the arc of a 650.00 foot radius curve to the right (center bears South 08°49'30" East and the chord bears South 84°12'23" East 328.10 feet with a central angle of 29°14'15");

thence South 69°35'15" East 804.23 feet;

thence Southeasterly 947.96 feet along the arc of a 1,975.00 foot radius curve to the left (center bears North 20°24'45" East and the chord bears South 83°20'16" East 938.88 feet with a central angle of 27°30'03");

thence North 82°54'43" East 572.84 feet;

thence Northeasterly 361.76 feet along the arc of a 1,660.00 foot radius curve to the right (center bears South 07°05'17" East and the chord bears North 89°09'18" East 361.05 feet with a central angle of 12°29'11") to the 1/16 section line;

thence South 00°20'42" East 474.37 feet along the 1/16 section line to the Southeast Corner of the Northwest Quarter of the Southwest Quarter of said Section 33, monumented with a rebar and cap stamped "5251295";

thence North 89°38'31" West 1,327.97 feet along the 1/16 section line to the point of beginning.

Contains 2,178,000 Square Feet or 50.000 Acres

SALT LAKE CITY
45 W. 10000 S., Suite 500
Sandy, UT 84070
Phone: 801.255.0529

LAYTON
Phone: 801.547.1100

TOOELE
Phone: 435.843.3590

CEDAR CITY
Phone: 435.865.1453

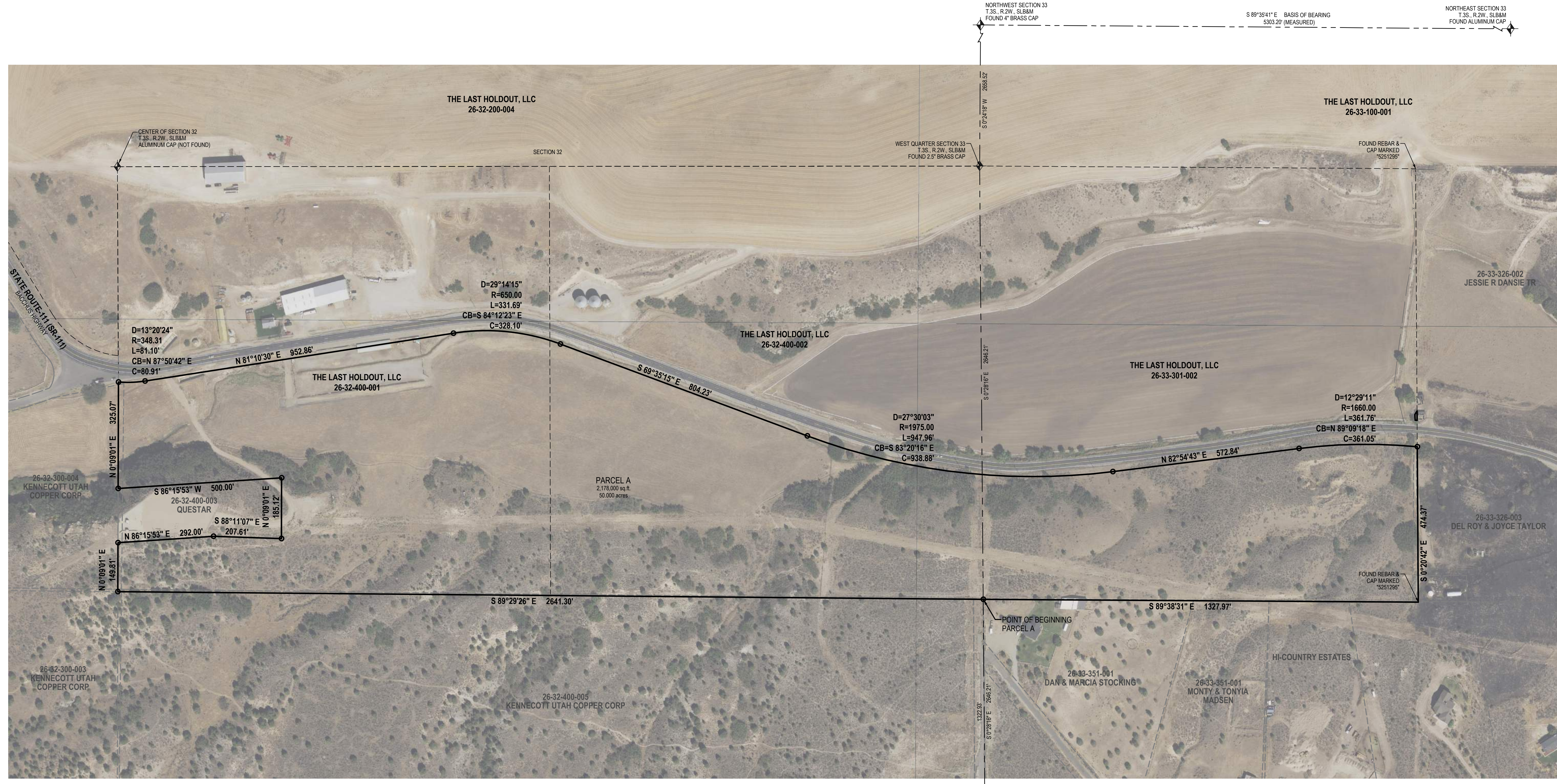
RICHFIELD
Phone: 435.896.2983

WWW.ENSIGNENG.COM

FOR:
OLYMPIA RANCH, LLC
527 E. PIONEER ROAD, STE 200
DRAPER, UTAH 84020

CONTACT:
DOUG YOUNG
PHONE: 801.205.5500

OLYMPIA DEVELOPMENT
50 ACRE SALT LAKE COUNTY PARCEL
12801 SOUTH BACCHUS HIGHWAY
SALT LAKE CITY, UTAH



PROPERTY DESCRIPTION

Parcel A
A parcel of land, situate in the Southwest Quarter of Section 32 and the Southeast Quarter of Section 33, Township 3 South, Range 2 West, Salt Lake Base and Meridian, U.S. Survey, more particularly described as follows:

Beginning at the Southeast Corner of the Northeast Quarter of the Southeast Quarter of Section 32, Township 3 South, Range 2 West, Salt Lake Base and Meridian; and running

thence North 89°29'26" West 2,641.30 feet along the 1/16 section line to the Southwest Corner of the Northwest Quarter of the Southeast Quarter of said Section 32;

thence North 00°09'01" East 149.81 feet along the 1/16 section line to the southwesterly corner of the Questar Gas parcel (Tax Parcel No. 26-32-400-003);

thence Easterly, Northerly and Westerly along the boundary line of said parcel the following four (4) courses:

- (1) North 86°15'53" East 292.00 feet;
- (2) South 88°11'07" East 207.61 feet;
- (3) North 00°09'01" East 185.12 feet;
- (4) South 86°15'53" West 500.00 feet to said 1/16 section line;

thence North 00°09'01" East 325.07 feet along said 1/16 section line;

thence Northeasterly 81.10 feet along the arc of a 348.31 foot radius curve to the left (center bears North 04°30'53" East and the chord bears North 87°50'42" East 80.91 feet with a central angle of 13°20'24");

thence North 81°10'30" East 952.86 feet;

thence Southeasterly 331.69 feet along the arc of a 650.00 foot radius curve to the right (center bears South 08°49'30" East and the chord bears South 84°12'23" East 328.10 feet with a central angle of 29°14'15");

thence South 69°35'15" East 804.23 feet;

thence Southeasterly 947.96 feet along the arc of a 1,975.00 foot radius curve to the left (center bears North 20°24'45" East and the chord bears South 83°20'16" East 938.88 feet with a central angle of 27°30'03");

thence North 62°54'43" East 572.84 feet;

thence Northeasterly 361.76 feet along the arc of a 1,660.00 foot radius curve to the right (center bears South 07°05'17" East and the chord bears North 89°09'18" East 361.05 feet with a central angle of 12°29'11");

thence South 00°20'42" East 474.37 feet along the 1/16 section line to the Southeast Corner of the Northwest Quarter of the Southwest Quarter of said Section 33, monumented with a rebar and cap stamped "5251295";

thence North 89°38'31" West 1,327.97 feet along the 1/16 section line to the point of beginning.

Contains 2,178,000 Square Feet or 50,000 Acres

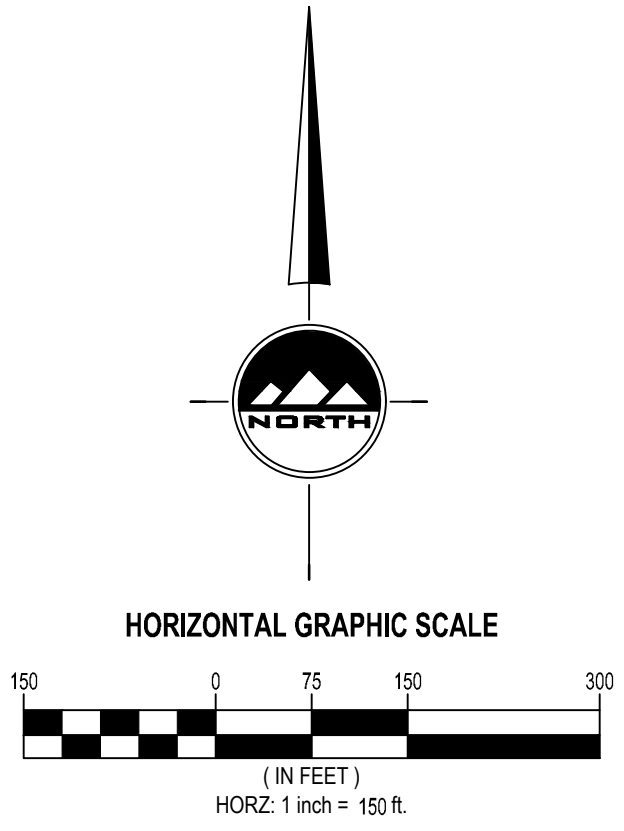
SURVEYOR'S NARRATIVE

I, Karen F. White, do hereby state that I am a Professional Land Surveyor and that I hold Certificate No. 191326, as prescribed by the laws of the State of Utah and represent that I have made a survey of the following described property. The purpose of this survey is to provide a Boundary survey to our client. The Basis of Bearing is the line between the Northwest Corner and the Northeast Corner of Section 33, Township 2 South, Range 2 West, Salt Lake Base and Meridian, said line measuring South 89°35'41" East 5303.20 feet.

DATE _____ KAREN F. WHITE
License No. 191326

LEGEND

- SECTION CORNER
- SET 5/8" REBAR WITH YELLOW PLASTIC CAP, OR NAIL STAMPED "EN SIGN ENG. & LAND SURV."
- BOUNDARY LINE
- SECTION LINE
- DEED LINE
- ADJACENT PROPERTY LINE



BOUNDARY SURVEY

PROJECT NUMBER: 4056JJ
PRINT DATE: 11/11/21
DRAWN BY: KFW
CHECKED BY:
PROJECT MANAGER: RQE

Exhibit C
Form of Equestrian Center Property Deed

When Recorded Mail This Deed To:

Name
Real Estate Administration
Utah State University
Address
Logan, Utah 84____

Tax Parcel Nos.:

(Above Space for Recorder's Use Only)

SPECIAL WARRANTY DEED

SALT LAKE COUNTY, a body politic and corporate of the State of Utah, **"GRANTOR"** hereby conveys and warrants against all who claim by, through, or under Grantor to **UTAH STATE UNIVERSITY**, a body corporate and politic of the State of Utah, **"GRANTEE"**, for the sum of TEN AND NO/100THS DOLLARS (\$10.00), and other good and valuable consideration, the following tracts of land in Salt Lake County, more particularly described in Exhibit "1" attached hereto and by this reference made a part hereof (the "Property"):

See Exhibit "1" attached

Grantor specifically reserves all water rights.

WITNESS the hand of said Grantor this ____ day of _____, 2022.

GRANTOR:

SALT LAKE COUNTY

Exhibit Only, Do Not Sign

By: _____
Mayor or Designee

By: _____
County Clerk or Designee

STATE OF UTAH)
)ss.
County of Salt Lake)

On the ____ day of _____, 2022, personally appeared before me _____, who being by me duly sworn, did say that she/he is the _____ of Salt Lake County, Office of Mayor, and that the foregoing instrument was signed on behalf of Salt Lake County by authority of law.

NOTARY PUBLIC, Residing in
Salt Lake City, Utah

My Commission Expires:

STATE OF UTAH)
)ss
County of Salt Lake)

On this ___ day of _____, 2022, personally appeared before me _____, who being by me duly sworn, did say and acknowledge that s(he) is the _____ of Salt Lake County, and that the foregoing instrument was signed by her (him) on behalf of Salt Lake County, by authority of a Resolution of the Salt Lake County Council.

NOTARY PUBLIC
Residing in Salt Lake County, Utah

EXHIBIT "1"

(To Special Warranty Deed)

This exhibit will be updated and attached prior to Closing.

Exhibit D
Equipment Bill of Sale

BILL OF SALE

This BILL OF SALE ("Agreement") is made and entered into as of _____, 2022 ("Effective Date"), by and between Salt Lake County ("County") and Utah State University ("USU"). County and USU may be referred to hereafter individually as "Party" and collectively as "Parties."

WHEREAS, the County and USU have entered into a certain Interlocal Cooperation Agreement dated _____, 2022 ("Interlocal Agreement") which facilitates the transfer of the Salt Lake County Equestrian Park and Event Center ("Center") to USU;

WHEREAS, in connection with the Interlocal Agreement, the County desires to sell, and USU desires to acquire, various Utah equipment associated with the Center as set forth and defined herein;

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements herein contained, the Parties covenant, promise, and agree with each other as follows:

1. Sale of Goods. Subject to the terms of this Agreement, County hereby sells to USU and USU hereby purchases from County the equipment set forth in Exhibit A ("Goods").
2. Delivery. County shall deliver the Goods on the "Closing Date" as set forth and defined in the Interlocal Agreement, or as otherwise agreed in writing by the Parties ("Delivery Date"). All Goods shall be delivered to the Center or as otherwise specified in Exhibit A ("Delivery Location").
3. Title and Risk of Loss. Title passes to USU upon the Delivery Date. County bears all risk of loss or damage to the Goods until delivery on the Delivery Date.
4. Inspection and Rejection of Nonconforming Goods. USU has the right to inspect the Goods on or after the Delivery Date. USU, at its sole option, may inspect all or a portion of the Goods, and may reject all or any portion of the Goods if it determines the Goods are nonconforming or defective as of the Delivery Date. If USU rejects any portion of the Goods within ninety (90) days of the Delivery Date, USU has the right, effective upon written notice to County, to reject the Goods and require reimbursement of the rejected Goods up to the price for the rejected Goods set forth in Exhibit A. If USU rejects any Goods, then County shall, at its expense, remove the rejected Goods from the Delivery Location.
5. Price. USU shall purchase the Goods from County at the prices set forth in Exhibit A ("Price"). No increase in the Price is effective, whether due to increased material, labor, or transportation costs or otherwise, without the prior written consent of USU.
6. Payment Terms. County shall issue an invoice to USU within thirty (30) days after the Delivery Date. USU shall pay all properly invoiced amounts due to County within thirty (30) days after USU's receipt of such invoice, except for any amounts disputed by USU in good faith. All payments hereunder must be in US dollars and will be paid by wire transfer.
7. Warranties. Except as specifically provided herein, neither Party provides any additional warranty relating to the Goods. Each Party represents and warrants that it has full power and authority to enter into and perform this Agreement in accordance with its terms. County represents and warrants that it has good title to all the Goods and that there are no actions, lawsuits, litigation or proceedings pending or threatened in any court or before any governmental or regulatory agency that relate to the Goods or otherwise affect County's power or authority to enter into or perform this Agreement. The Goods are

provided on an “AS IS AND WITH ALL FAULTS” basis, without any representation or warranty of any kind or nature whatsoever express or implied, except for those set forth herein.

8. Compliance with Law. The Parties are in compliance with and shall comply with all applicable laws, regulations, and ordinances. The Parties have and shall maintain in effect all the licenses, permissions, authorizations, consents, and permits that it needs to carry out its obligations under this Agreement.

9. Liability. Each Party shall be responsible for its own acts and omissions and shall be liable for payment of that portion of any and all claims, liabilities, injuries, suits, and demands and expenses of all kinds that may result or arise out of any alleged malfeasance or neglect caused or alleged to have been caused by such party or its employees, agents, or subcontractors, in the performance or omission of any act or responsibility of said party under this Agreement. Neither Party shall be liable for any special, consequential, lost profit, expectation, punitive, or other indirect damages in connection with any claim arising out of or relating to this Agreement, whether grounded in tort (including negligence), strict liability, contract, or otherwise. Nothing in this Agreement shall waive or limit each party’s protections under the Governmental Immunity Act of Utah, Utah Code Ann., Section 63G-7-101 et seq., as amended (the “Act”).

10. Insurance. County is self-insured for liability claims including general, malpractice, auto, workers’ compensation, director’s and officers’ liability and employer’s liability subject to the limitations of applicable Utah state law. Up and until the Delivery Date, County shall, at its own expense, self-insure the Goods. Upon USU’s request, County shall provide USU with a certificate of self-insurance.

11. Default. If either Party shall be default in the performance of any other of the terms, covenants, conditions or provisions herein contained binding after the other Party has provided sixty (60) days prior written notice of such non-performance, then the notifying Party shall have the right (in addition to all other rights and remedies provided by law) to terminate this Agreement.

12. Force Majeure. Neither Party shall be liable or responsible to the other Party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when such failure or delay is caused by or results from a Force Majeure Event (as defined herein). A “Force Majeure Event” is an event outside of the control of the Party that results in said Party’s failure or delay in fulfilling or performing any term of this Agreement. Such events specifically include war, pandemic, epidemic, natural disaster, weather, fire, act of God, airline strike, riots or other civil unrest, shortage of adequate power or transportation facilities, act of terrorism, federal or state governmental restrictions (including travel or event restrictions or recommendations), and other similar or dissimilar events. If a Force Majeure Event occurs, then the affected Party may terminate this Agreement by (1) sending notice of termination to the other Party and (2) refunding to the other Party any payments made by said other Party to the terminating Party (if any), less costs reasonably incurred by the terminating Party in performance of this Agreement. Under such circumstances, termination will be effective upon the other Party’s receipt of the notice of termination and refund (if any).

13. Miscellaneous.

(a) Choice of Law and Venue. The Agreement will be governed by the laws of the State of Utah, without regard to conflicts of laws principles. Venue for any lawsuits, claims, or other proceedings between the Parties relating to or arising under the Agreement shall be exclusively in the State of Utah.

(b) Government Records and Management Act. The Parties acknowledges that each is a governmental entity subject to the Utah Government Records Access and Management Act, Utah Code Ann., Section 63G-2-101 et seq., as amended ("GRAMA"); that certain records within each Party's possession or control, including without limitation, the Agreement, may be subject to public disclosure; and that each Party's confidentiality obligations shall be subject in all respects to compliance with GRAMA. Pursuant to Section 63G-2-309 of GRAMA, any confidential information provided to one Party that the other Party believes should be protected from disclosure must be accompanied by a written claim of confidentiality with a concise statement of reasons supporting such claim. Notwithstanding any provision to the contrary in the Agreement, each Party may disclose any information or record to the extent required by GRAMA or otherwise required by law, and to each Party's employees, attorneys, accountants, consultants, and other representatives on a need-to-know basis; provided, that such representatives shall be subject to confidentiality obligations no less restrictive than those set forth in the Agreement.

(c) Governmental Immunity. Each Party further acknowledges that the other Party is a governmental entity under the Act. Nothing in the Agreement shall be construed as a waiver by either Party of any protections, rights, or defenses applicable to either Party under the Act, including without limitation, the provisions of Section 63G-7-604 regarding limitation of judgments. It is not the intent of either Party to incur by contract any liability for the operations, acts, or omissions of the other Party or any third party and nothing in the Agreement shall be so interpreted or construed. Without limiting the generality of the foregoing, and notwithstanding any provisions to the contrary in the Agreement, any indemnity obligations of each Party contained in the Agreement are subject to the Act and are further limited only to claims that arise directly and solely from the negligent acts or omissions of that Party. Any limitation or exclusion of liability or remedies in the Agreement for any damages other than special, indirect, or consequential damages, shall be void and unenforceable.

(d) Notice. Any payment, notice, or other communication required or permitted to be given to either party hereto shall be in writing and shall be deemed to have been properly given and effective: (a) on the date of delivery if delivered in person during recipient's normal business hours; or (b) on the date of attempted delivery if delivered by courier, express mail service or first-class mail, registered or certified. Such notice shall be sent or delivered to the respective addresses listed in the opening clause of this Agreement.

(e) Assignment. Neither party may assign, transfer, or otherwise dispose of its rights, interests, or duties hereunder, in whole or in part, to any third party without prior written approval from the other Party.

(f) Time of the Essence. Time is of the essence with respect to the performance of each, every, and all of the terms, conditions, promises, and provisions of this Agreement.

(g) No Third-Party Beneficiaries. This Agreement benefits solely the Parties to this Agreement and their respective permitted successors and assigns, and nothing in this Agreement, express or implied, confers on any other Person any legal or equitable right, benefit, or remedy of any nature whatsoever under or by reason of this Agreement.

(h) Relationship of Parties. In assuming and performing the obligations of this Agreement, the Parties are each acting as independent parties and neither shall be considered or represent itself as a joint venture, partner, agent, or employee of the other.

(i) Headings. No headings in this Agreement affect its interpretation.

(j) Amendment and Supplement. Any amendment and/or supplement of this Agreement shall come into force only after a written agreement is signed by both Parties. The amendment and supplement duly executed by both Parties shall be part of this Agreement and shall have the same legal effect as this Agreement.

(k) Merger. This Agreement embodies the entire understanding of the Parties and supersedes all previous communications, representations, or understandings, either oral or written, between the Parties relating to the subject matter thereof.

(l) Severability. The provisions of this Agreement are severable, and in the event that any provision of this Agreement shall be determined to be invalid or unenforceable under any controlling body of the law, such invalidity or unenforceability shall not in any way affect the validity or enforceability of the remaining provisions herein.

IN WITNESS WHEREOF, USU and County each caused this Agreement to be executed and delivered by its duly authorized representative to be effective as of the Effective Date.

UTAH STATE UNIVERSITY

SALT LAKE COUNTY

By: Exhibit Only, Do Not Sign

By: Exhibit Only, Do Not Sign

Print Name:

Print Name:

Title:

Title:

Date: _____

Date: _____

EXHIBIT A

<<INSERT FINALIZED EXHIBIT. INCLUDE ALL RELEVANT DETAILS, E.G., DESCRIPTION OF GOODS; PRICE; QUANTITY; DELIVERY DATE, ETC.>>

This exhibit will be attached prior to Closing.

Exhibit E
Water Shares Purchase Agreement

WATER SHARE PURCHASE AGREEMENT

This WATER SHARE PURCHASE AGREEMENT (“Agreement”) is made and executed this ___ day of _____, 2022 (“Effective Date”), by and between, SALT LAKE COUNTY, a body corporate and politic of the State of Utah, hereinafter referred to as SELLER, and UTAH STATE UNIVERSTIY, a body corporate and politic of the State of Utah, hereinafter referred to as BUYER.

RECITALS

- A. SELLER is the owner of record owner of a number of shares stock in the Utah and Salt Lake Canal Company (the “Shares”) evidenced by Certificate No. _____.
- B. BUYER desires to purchase thirty-one (31) Shares from the SELLER for use at real property located in South Jordan, Utah.
- C. SELLER is willing to grant and convey to BUYER thirty-one (31) Shares in accordance with the terms and conditions of this Agreement.

IN CONSIDERATION of the covenants and conditions set forth herein, it is mutually agreed by the parties hereto as follows:

1. SELLER agrees to endorse over and deliver to BUYER stock certificates to the Utah and Salt Lake Canal Company (the “Company”) representing thirty-one (31) shares of stock in the Company (“Shares”), which Shares shall be in good standing with the Company and current on all assessments and other charges or obligations at the time of endorsement.
2. IN CONSIDERATION of the sale of the thirty-one (31) Shares, BUYER shall pay the SELLER seven thousand dollars (\$7,000.00) per Share for a total of two hundred and seventeen thousand dollars (\$217,000.00).
3. SELLER warrants to BUYER that it has good and marketable title to the Shares, full authority to sell and transfer the Shares, and that the Shares are sold free of all known liens, encumbrances, liabilities and adverse claims of every nature and description.
4. SELLER shall retain a purchase option, the details of which are set forth in the Purchase Option Agreement (“Purchase Option”) attached hereto as Exhibit A.
5. SELLER further agrees that it shall file, record, and complete any and all documents reasonably necessary and requested to fully complete the transfer the Shares.
6. SELLER and BUYER understand and agree that this Agreement shall not be considered final until executed by the Mayor of Salt Lake County.
7. It is agreed that the terms herein and exhibits attached hereto constitute the entire Agreement between SELLER and BUYER and that no verbal statement made by anyone shall be construed to be part of this Agreement unless incorporated in writing herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the Effective Date.

RECOMMENDED FOR APPROVAL:

By _____
Acquisition Officer

SELLER:
Salt Lake County

By: Exhibit Only, Do Not Sign
Mayor or Designee

BUYER:
UTAH STATE UNIVERSITY

By: _____
_____, General

Manager

WHEN RECORDED, RETURN TO:
Salt Lake County Real Estate Section
2001 South State Street, #S3-110
Salt Lake City, Utah 84190-2000

PURCHASE OPTION AGREEMENT

Tax Serial Nos. _____

This Purchase Option Agreement is between UTAH STATE UNIVERSITY, a body corporate and politic of the State of Utah, GRANTOR, and SALT LAKE COUNTY, a body corporate and politic of the State of Utah, GRANTEE. Grantor hereby grants to Grantee for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, a purchase option related to the thirty-one (31) water shares (Certificate No. _____) transferred to Grantor ("Shares") in a certain _____ 2022 Water Share Purchase Agreement between Grantor and Grantee.

If Grantor designates any portion of the Shares ("Designated Shares") to be marketed and sold, then Grantor shall, prior to advertising the Designated Shares on the open market, give Grantee written notice of Grantor's intention to sell the Designated Shares. Grantee shall then have an option ("Option") for sixty (60) days after receipt of such notice ("Option Period") within which to elect to purchase, at a price equal to its fair market value (the "Option Price") of the Designated Shares. The Option Price will be established by a qualified appraiser (with an MAI designation and experience appraising water shares) acceptable to both Parties, with each Party paying an equal share of the selected appraiser's fee. If Grantee elects to purchase the Designated Shares for the Option Price pursuant to the Option herein granted, then Grantee shall give written notice of such election to Grantor within the Option Period. The closing of Grantee's purchase of the Designated Shares for the Option Price as contemplated herein shall take place at a time, date, and place agreeable to both Parties, but in no event shall the closing date be later than ninety (90) days from the date Grantee exercised the Option. If Grantee does not exercise the Option within the Option Period or exercises the Option but does not close within ninety (90) days after exercising the Option, then the Option will automatically terminate and neither Party will have any further obligation to the other regarding the Designated Shares.

This Option shall terminate fifty years from the last date of signature herein. Grantee may not assign its interest under the Option without the express written consent of Grantor.

The covenants and agreements contained in this Purchase Option shall apply to, inure to the benefit of, and be binding upon Grantor and Grantee, their heirs, distributees, executors, administrators, legal representatives, assigns and upon their respective successors in interest, except as otherwise expressly herein provided.

--SIGNATURES ON NEXT PAGE--

IN WITNESS WHEREOF, Grantor and Grantee have caused this Purchase Option Agreement to be signed and their officials seal to be affixed hereto by their duly authorized officers this ___ day of _____, 20__.

GRANTOR
UTAH STATE UNIVERSITY

By: Exhibit Only, Do Not Sign
Its: _____

STATE OF UTAH)
 :SS
COUNTY OF CACHE)

On this ___ day of _____, 20__, personally appeared before me _____, who being duly sworn, did say that (s)he is the _____ of Utah State University, and that the foregoing instrument was signed on behalf Utah State University, by authority of law.

NOTARY PUBLIC
Residing in Cache County, Utah

GRANTEE
SALT LAKE COUNTY

By: Exhibit Only, Do Not Sign
Its: _____

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE)

On this ___ day of _____, 20__, personally appeared before me _____, who being duly sworn, did say that (s)he is the _____ of Utah State University, and that the foregoing instrument was signed on behalf Utah State University, by authority of law.

NOTARY PUBLIC
Residing in Salt Lake County, Utah

Exhibit F
Purchase Option – Equestrian Center Property

WHEN RECORDED, RETURN TO:
Salt Lake County Real Estate Section
2001 South State Street, #S3-110
Salt Lake City, Utah 84190-2000

PURCHASE OPTION

Tax Serial Nos.

UTAH STATE UNIVERSITY, a body corporate and politic of the State of Utah, GRANTOR, hereby grants to SALT LAKE COUNTY, a body corporate and politic of the State of Utah, GRANTEE, for the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, a purchase option related to the following described parcels of real property in Salt Lake County, Utah (the "Property"), to wit:

SEE EXHIBIT 1

If Grantor (1) does not use the Property consistent with the Bastian Agricultural Center's purpose and mission and in furtherance of the University's Extension and Outreach mission, as revised from time to time, including designating and committing a portion of the Equestrian Center Property to be used for open space and/or agriculturally related purposes (by way of illustration only and without limitation, such purposes may include demonstration and experimental gardens, small farm areas, nature areas and centers, natural resource conservation and education areas, pastures, plant or animal production or demonstration centers, and/or equine and equestrian areas, etc.) ("Extension and Agricultural Use") or (2) designates any portion of the Property as surplus property ("Unused Property") to be marketed and sold to any private entity for non-public purposes, then Grantor shall, prior to ceasing the Extension and Agricultural Use of the Property or advertising the Unused Property on the open market, give Grantee written notice of Grantor's intention to abandon the Extension of Agricultural Use or sell the Unused Property.

Grantee shall then have an option ("Option") for sixty (60) days after receipt of such notice ("Option Period") within which to elect to purchase, at a price equal to its fair market value (the "Option Price"), (1) the Property in whole if the Grantor intends to abandon the Extension and Agricultural Use; or (2) the Unused Property if Grantor intends to sell the Unused Property. The Option Price will be established by a qualified appraiser (with an MAI designation) acceptable to both Parties, with each Party paying an equal share of the selected appraiser's fee.

If Grantee elects to purchase the Property or the Unused Property for the Option Price pursuant to the Option herein granted, then Grantee shall give written notice of such election to Grantor within the Option Period. The closing of Grantee's purchase of the Property or the Unused Property for the Option Price as contemplated herein shall take place at a time, date, and place agreeable to both Parties, but in no event shall the closing date be later than 90 days from the date Grantee exercised the Option.

If Grantee does not exercise the Option within the Option Period or exercises the Option but does not close within ninety (90) days after exercising the Option, then the Option will automatically

terminate and neither Party will have any further obligation to the other regarding the Property or Unused Property.

Notwithstanding the forgoing, Grantor shall have the right to sell, lease, transfer, or otherwise convey all or a portion of the Property to any governmental entity for any public purpose without triggering the Option; however, under such circumstances, Grantor will require that the governmental entity to which the Property is conveyed provide Grantor a purchase option for the Property as a condition of any such conveyance.

This Option shall terminate for the Property or a portion of the Property on the earlier to occur of: (1) the date that is fifty years from the date hereof; (2) upon Grantee's exercise of the Option for the Property or a portion of the Property; or (3) upon the date that Grantee is deemed to have waived its Option as expressly provided herein. Grantee may not assign its interest under the Option without the express written consent of Grantor.

IN WITNESS WHEREOF, Grantor has caused this Purchase Option to be signed and its official seal to be affixed hereto by its duly authorized officer this ___ day of _____, 20__.

GRANTOR
UTAH STATE UNIVERSITY

Exhibit Only, Do Not Sign

By: _____
Its: _____

STATE OF UTAH)
 :SS
COUNTY OF CACHE)

On this ___ day of _____, 20__, personally appeared before me _____, who being duly sworn, did say that (s)he is the _____ of Utah State University, and that the foregoing instrument was signed on behalf Utah State University, by authority of law.

NOTARY PUBLIC
Residing in Cache County, Utah

Exhibit 1
to
Purchase Option

This exhibit will be updated and attached prior to Closing.

Exhibit G
Form of Trailhead Property Deed

When Recorded Mail This Deed To:

Name
Real Estate Administration
Utah State University
Address
Logan, Utah 84____

Tax Parcel Nos.:

(Above Space for Recorder's Use Only)

SPECIAL WARRANTY DEED

UTAH STATE UNIVERSITY, a body corporate and politic of the State of Utah, **"GRANTOR"** hereby conveys and warrants against all who claim by, through, or under Grantor to **SALT LAKE COUNTY**, a body politic and corporate of the State of Utah, **"GRANTEE"**, for the sum of **TEN AND NO/100THS DOLLARS (\$10.00)**, and other good and valuable consideration, the following tracts of land in Salt Lake County, more particularly described in Exhibit "1" attached hereto and by this reference made a part hereof (the "Property"):

See Exhibit "1" attached

Grantor specifically reserves all water rights.

WITNESS the hand of said Grantor this ____ day of _____, 2022.

GRANTOR:

UTAH STATE UNIVERSITY

Exhibit Only, Do Not Sign

By: _____

Its: _____

STATE OF UTAH)
)ss.
County of Cache)

On the ____ day of _____, 2022, personally appeared before me _____, who
being by me duly sworn, did say that she/he is the _____ of Utah State University.

NOTARY PUBLIC, Residing in
Cache County, Utah

My Commission Expires:

EXHIBIT "1"
(To Special Warranty Deed)

This exhibit will be updated and attached prior to Closing.

Exhibit H
Lease Assignment Agreement

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

This LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made and entered into as of the ___ day of _____, 2022 (the "Effective Date"), by and between UTAH STATE UNIVERSITY, an institution of higher education and body politic and corporate of the State of Utah ("Assignor"), and SALT LAKE COUNTY, a body politic and corporate of the State of Utah ("Assignee"). Assignor and Assignee may be referred to hereafter individually as "Party" and collectively as "Parties."

RECITALS

WHEREAS, Assignor is the landlord under that certain Farm Lease Agreement by and between Assignor and DB Farming, LLC dated January __, 2022 ("Farm Lease"), pursuant to which Assignor leases the real property described therein (the "Leased Premises"). A copy of the Farm Lease is attached hereto as Exhibit A;

WHEREAS, Assignor has agreed to convey certain tracts of real property to Assignee, a portion of which includes the Leased Premises, pursuant to that certain Interlocal Cooperation Agreement by and between Assignor and Assignee dated _____, 2022 (the "Interlocal Agreement"), which is hereby incorporated by reference in its entirety;

WHEREAS, as a result of such conveyance, Assignor and Assignee are entering into this Agreement to provide for the assignment of Assignor's rights and the delegation of its duties under the Farm Lease to Assignee, and to provide for Assignee's acceptance of Assignor's rights and assumption of Assignor's duties and liabilities under the Farm Lease, all subject to the terms and conditions of this Agreement and the Interlocal Agreement, and, further, as and to the extent specified herein; and

WHEREAS, terms not otherwise defined herein shall have the meanings set forth in the Lease.

NOW, THEREFORE, to these ends and for and in consideration of the above recitals, as well as the mutual promises contained below, Assignor and Assignee agree as follows:

TERMS

1. Recitals. The above recitals are an integral part of the Agreement and understanding of Assignor and Assignee and are incorporated by reference in this Agreement. Capitalized terms used herein but not defined herein, if any, shall have the meanings given to such terms in the Farm Lease.

2. Assignment. Effective as of the "Closing Date" as set forth and defined in the Interlocal Agreement, Assignor hereby (a) as of the Closing Date, grants, conveys, assigns, transfers, and conveys to Assignee all of Assignor's rights, title, and interest under the Farm Lease and all title and interest in leasehold improvements and fixtures installed or located on the Leased Premises, including, without limitation, Assignor's right, title, and interest in any security deposit

in Assignor's possession (the "Assignment") and (b) as and to the extent accruing from and after the Closing Date, delegates to Assignee all of Assignor's duties, obligations and liabilities under the Farm Lease (the "Delegation").

3. Acceptance and Assumption. Subject to the terms and conditions of this Agreement and as of the Closing Date, Assignee hereby agrees to accept the Assignment and the Delegation, thereby, as and to the extent arising or accruing from and after the Closing Date, agreeing to assume and perform all of Assignor's duties, obligations, and liabilities under the Farm Lease (the "Assumption"), but only to the extent that such obligations do not relate to any failure to perform, improper performance, warranty or other breach, default, or violation by Assignor.

4. Representation and Warranty. Assignor represents and warrants that (a) it has provided a true, correct, and complete copy of the Farm Lease, including all amendments, supplements, modifications, and extensions thereof; (b) the Farm Lease in full force and effect as of the Closing Date; (c) there are no defaults by Assignor under the Farm Lease; and (d) there has not occurred any event, act, or omission that with notice or lapse of time would be a default under the Farm Lease.

5. Termination. This Agreement may be terminated at any time before the Closing Date:

A. by mutual written consent of Assignor and Assignee;

B. by either Assignor or Assignee if there has been a material breach by the other Party in any material representation, warranty, or covenant set forth in this Agreement that is not cured within ten (10) days after such Party has been notified of the intent to terminate this Agreement pursuant to this Section 5(B); or

C. by Assignor or Assignee if the other Party fails to meet any of its respective closing conditions as outlined in the Interlocal Agreement or herein.

6. Authority. The persons signing below on behalf of the respective Parties hereto each hereby covenants and warrants that he or she is duly authorized by such Party to sign this Agreement on such Party's behalf, and this Agreement is a valid and binding obligation of such Party, enforceable in accordance with its terms. The Parties each hereby warrant and represent to each other that no other parties' approval is necessary to be obtained in order for this Agreement to be fully effective.

7. Indemnification. Subject to Section 12 below, Assignee agrees to indemnify, hold harmless, and release Assignor and all its officers, agents, volunteers, and employees from and against any and all loss, damages, deficiencies, injury, liability, suits, claims, actions, judgements, settlements, proceedings, interest, awards, penalties, fines, costs, or expenses of whatever kind, including professional fees and attorneys' fees arising out of the Assignee's performance or rights under the Farm Lease which are caused in whole or in part by Assignee's officers, agents, volunteers, guests, invitees, or employees after the Closing Date.

8. Further Assurances. The Parties hereto agree to execute and deliver such other documents as are reasonably required to finalize this transaction in accordance with the terms of this Agreement.

9. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all such counterparts together shall constitute one and the same instrument. The execution of facsimile or electronic signatures of this Agreement shall be binding on the Parties hereto.

10. Choice of Law and Venue. The Agreement will be governed by the laws of the State of Utah, without regard to conflicts of laws principles. Venue for any lawsuits, claims, or other proceedings between the Parties relating to or arising under the Agreement shall be exclusively in Salt Lake County, State of Utah.

11. Government Records and Management Act. The Parties acknowledge that each is a governmental entity subject to the Utah Government Records Access and Management Act, Utah Code Ann., Section 63G-2-101 et seq., as amended (“*GRAMA*”); that certain records within each Party’s possession or control, including without limitation, the Agreement, may be subject to public disclosure; and that each Party’s confidentiality obligations shall be subject in all respects to compliance with GRAMA. Pursuant to Section 63G-2-309 of GRAMA, any confidential information provided to one Party that the other Party believes should be protected from disclosure must be accompanied by a written claim of confidentiality with a concise statement of reasons supporting such claim. Notwithstanding any provision to the contrary in the Agreement, each Party may disclose any information or record to the extent required by GRAMA or otherwise required by law, and to each Party’s employees, attorneys, accountants, consultants, and other representatives on a need-to-know basis; provided, that such representatives shall be subject to confidentiality obligations no less restrictive than those set forth in the Agreement.

12. Governmental Immunity. Each Party further acknowledges that the other Party is a governmental entity under the Governmental Immunity Act of Utah, Utah Code Ann., Section 63G-7-101 et seq., as amended (the “*Immunity Act*”). Nothing in the Agreement shall be construed as a waiver by either Party of any protections, rights, or defenses applicable to each Party under the Immunity Act, including without limitation, the provisions of Section 63G-7-604 regarding limitation of judgments. It is not the intent of either Party to incur by contract any liability for the operations, acts, or omissions of the other Party or any third party and nothing in the Agreement shall be so interpreted or construed. Without limiting the generality of the foregoing, and notwithstanding any provisions to the contrary in the Agreement, any indemnity obligations of each Party contained in the Agreement are subject to the Immunity Act and are further limited only to claims that arise directly and solely from the negligent acts or omissions of that Party. Any limitation or exclusion of liability or remedies in the Agreement for any damages other than special, indirect, or consequential damages, shall be void and unenforceable.

13. No Third-Party Beneficiaries. The Parties do not confer any rights or remedies upon any person other than the Parties to this Agreement.

14. Expenses. Except as otherwise expressly provided in this Agreement and regardless of whether assignment and the assumption of the Lease, occurs, each Party hereto will bear its respective expenses incurred in connection with the preparation, execution, and performance of this Agreement and any other costs of assignment and the assumption of the Lease, including all fees and expenses of agents, representatives, counsel, and accountants.

15. Headings. The headings to sections of this Agreement are for convenience and reference only and shall not in any way affect its interpretation.

16. Entire Agreement. There are and were no oral or written representations, warranties, understandings, stipulations, agreements, or promises made by any Party, or by any agent, employee, or other representative of any Party, pertaining to the subject matter of this Agreement which have not been incorporated into this Agreement. This Agreement shall not be modified, changed, terminated, amended, superseded, waived, or extended except by a written instrument executed by the Parties hereto. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Assignee and Assignor each caused this Agreement to be executed and delivered by its duly authorized representative as of the Effective Date.

UTAH STATE UNIVERSITY

SALT LAKE COUNTY

By: Exhibit Only, Do Not Sign

By: Exhibit Only, Do Not Sign

Print Name:

Print Name:

Title:

Title:

Date: _____

Date: _____

**Exhibit A to
Lease Assignment and Assumption Agreement**

Copy of the Farm Lease
(This exhibit will be attached prior to
Closing.)

Exhibit I
Funding and Operations Agreement

FUNDING AND OPERATIONS AGREEMENT

between

SALT LAKE COUNTY

and

UTAH STATE UNIVERSITY

THIS FUNDING AND OPERATIONS AGREEMENT (“Agreement”) is entered in by and between **SALT LAKE COUNTY**, a body corporate and politic of the State of Utah, for and on behalf of the Department of Community Services (“County”) and **UTAH STATE UNIVERSITY**, a body corporate and politic of the State of Utah (“University”). County and University may each be referred to herein as a “Party” and collectively as the “Parties.”

RECITALS:

A. The County owns and operates the Salt Lake County Equestrian Park and Events Center located at approximately, at approximately 11059 South 2200 West (Tax ID Nos. 27-15-351-003, 27-15-351-004; 27-22-101-001, 27-22-101-003, and 27-22-151-005), 11375 South 2200 South (Tax ID No. 27-22-151-008), 11160 South Redwood Road, (Tax ID Nos. 27-22-126-025 and 27-22-176-018), 11158 South Redwood Road (Tax ID No. 27-22-126-026), and 11154 South Redwood Road (Tax ID No. 27-22-126-023), consisting of approximately 120.00 acres (collectively, the “*Equestrian Center*”).

B. SMG, a Pennsylvania general partnership, with an address at 300 Four Falls Corporate Center, 300 Conshohocken State Road, West Conshohocken, PA 19428 (“SMG”) acts as the County’s managing agent for the Equestrian Center pursuant to a management agreement dated as of December 3, 2013.

C. The University is acquiring the Equestrian Center from the County and as part of the acquisition, the University will assume operations and maintenance of the Equestrian Center under this Agreement on March 1, 2022, which is the anticipated Closing Date of the transaction conveying the Equestrian Center and the associated real and personal property to the University (the “Closing”) pursuant to the Interlocal Agreement dated January __, 2022 between the University and the County.

D. Additionally, the University has agreed to provide certain equestrian services at the Equestrian Center (the “*Equestrian Services*”) after the University acquires title to the Equestrian Center in exchange for the receipt of an annual contribution from the County as provided in this Agreement for a period of at least five years. A list of the Equestrian Services currently provided by the County is attached hereto as Exhibit A.

E. The Parties have determined that it is mutually advantageous to enter into this

Agreement and believe that the County's assistance under this Agreement will contribute to the prosperity, moral well-being, peace, and comfort of Salt Lake County residents.

A G R E E M E N T:

NOW, THEREFORE, in consideration of the mutual promises, covenants, and agreements herein contained, the Parties covenant, promise, and agree with each other as follows:

1 . COUNTY'S CONTRIBUTION.

A. Contribution of County Funds. Within ninety (90) days of the Effective Date, the County will contribute an initial seven hundred thousand dollars (\$700,000.00) to the University to be used by the University for the provision of Equestrian Services during the 2022 calendar year (the "Initial Annual Contribution").

(i) The County further agrees to make an annual contribution of seven hundred thousand dollars (\$700,000.00) to the University in 2023, 2024, 2025, and 2026 (together with the Initial Annual Contribution, the "Annual Contribution"), no later than February 28 of each year, to be used by the University for the provision of Equestrian Services during that calendar year subject to subsection (ii) below.

(ii) Prior to January 1, 2024, the County and the University will conduct a review of the annual costs of the Equestrian Services for 2022 and 2023 and reconcile the Annual Contributions provided by the County for 2022 and 2023 to the actual costs incurred by the University. If it is determined by both Parties that actual operational costs for the Equestrian Services are less than \$700,000, then the County's Annual Contribution obligation thereafter under this Agreement shall be adjusted accordingly to reflect the actual operational costs. In no event, however, shall the County's Annual Contribution exceed \$700,000 annually.

(iii) At the end of the initial five-year period ending on December 31, 2026 (the "Term"), the County may, in its sole discretion, determine whether to continue to extend this Agreement and continue to make an Annual Contribution for the University to provide Equestrian Services for an additional period of time determined by the County.

(iv) If the County discontinues providing an Annual Contribution to the University, the University's contractual obligation to provide the Equestrian Services at the Equestrian Center under this Agreement will cease.

2 . UNIVERSITY'S OBLIGATIONS AND REPRESENTATIONS RELATED TO ANNUAL CONTRIBUTIONS.

A. Acknowledgment. The University acknowledges that the Annual Contribution provided to the University under this Agreement consists of County public funds, and therefore

must be used for the provision of Equestrian Services at the Equestrian Center as set forth herein.

B. Allowable Uses and Limitation on Use.

(i) The University shall use the Annual Contribution provided under this Agreement solely to cover costs incurred by the University to provide Equestrian Services at the Equestrian Center. County agrees that the University may use the Annual Contributions to support operations and maintenance costs associated with the Equestrian Services and Equestrian Center and to support personnel who contribute to and facilitate the operations and maintenance of the Equestrian Center.

(ii) The University shall not expend any of the Annual Contribution provided under this Agreement on (a) fund-raising expenditures related to capital or endowment campaigns, grants or re-grants; (b) direct political lobbying; (c) bad debt expense; (d) non-deductible tax penalties; or (e) in any other manner that would be inconsistent with the use stated in Paragraphs 2A and 2B(i) of this Agreement.

C. Invoice Requirement. To ensure timely receipt of the Annual Contribution provided under this Agreement, the University shall submit a written invoice to the County's Community Services Department within sixty (60) days of the Effective Date of this Agreement for the Initial Annual Contribution, and no later than February 15th of each subsequent calendar year during the Term. Upon timely receipt of the written invoice from the University, the County will pay the Annual Contribution no later than February 28 of each year.

D. Deadline to Expend the Annual Contribution; Requirement to Return Funds. The University shall expend all the Annual Contribution received under this Agreement in accordance with Paragraph 2B above prior to **December 31 of the year in which the University receives the funds**. If the University does not fully expend or is unable to fully expend the Annual Contribution prior to December 31 of the year in which the University received the funds, the University shall immediately return any remaining Annual Contribution to the County. Additionally, if the University uses any portion of the Annual Contribution for anything other than for the purposes identified in Paragraph 2B(i) above, the University shall immediately pay to the County an amount equal to the amount of Annual Contribution provided to the University under this Agreement.

E. Reporting Requirements. The University shall submit to the County a completed copy of the Project Status Report, attached hereto as **EXHIBIT B**, detailing how the Annual Contribution was expended, no later than February 15 following each year this Agreement is in effect.

F. Recordkeeping. The University agrees to maintain its books and records in such a way that the Annual Contribution received from the County will be shown separately on the University's books. The University shall maintain records adequate to identify the use of the Annual Contribution for the purposes specified in this Agreement. The University shall make its books and records available to the County at reasonable times.

G. Public Funds and Public Monies:

(i) The Parties agree that the Annual Contribution qualifies as “public funds” and “public monies,” meaning monies, funds, and accounts, regardless of the source from which they are derived, that are owned, held, or administered by the State or any of its boards, commissions, institutions, departments, divisions, agencies, bureaus, laboratories, or similar instrumentalities, or any county, city, school district, political subdivision, or other public body. The terms also include monies, funds, or accounts that have been transferred by any of the aforementioned public entities to a private contract provider for public programs or services. Said funds shall maintain the nature of “public funds” while in the University’s possession.

(ii) The University, as the receiver of “public funds” and “public monies” pursuant to this Agreement, expressly agrees that it, its officers, and its employees are obligated to receive, keep safe, transfer, disburse and use these “public funds” and “public monies” as authorized by law and this Agreement. The University understands that it, its officers, and its employees may be criminally liable under Utah Code Ann. § 76-8-402 for misuse of public funds or monies. The University expressly agrees that the County may monitor the expenditure of the Annual Contribution by the University.

(iii) The County, as the provider of “public funds” and “public monies” pursuant to this Agreement expressly agrees that it has authority to provide the funds to the University and that such provision is permitted by all applicable laws.

(iv) The University agrees not to make the Annual Contribution or proceeds from such funds available to any public officer or employee or in violation of the Public Officers’ and Employees’ Ethics Act, Utah Code Ann. §§ 67-16-1, *et seq.* (1953, as amended).

H. Right to Verify and Audit. The County reserves the right to audit the use of the Annual Contribution received by the University under this Agreement, and the accounting of such use. If the County requests an audit, the University agrees to cooperate fully with the County and its representatives in the performance of the audit.

I. Noncompliance. The University agrees that the County may withhold the Annual Contribution or require repayment of the Annual Contribution from the University for noncompliance with this Agreement or for misuse of public funds or monies.

J. Representations.

(i) No Officer or Employee Interest. Each Party represents and agrees that none of its respective officers or employees have or shall have any pecuniary interest, direct or indirect, in this Agreement or the proceeds resulting from the performance of this Agreement.

(ii) Ethical Standards. The University represents that it has not: (a) provided

an illegal gift in connection with this Agreement to any County officer or employee, or former County officer or employee, or to any relative or business entity of a County officer or employee, or relative or business entity of a former County officer or employee; (b) retained any person to solicit or secure this Agreement upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards applicable to the Party in connection with this Agreement as set forth in State statute or Salt Lake County Code of Ordinances § 2.07; or (d) knowingly influenced, and hereby promises that it will not knowingly influence, in connection with this Agreement, any County officer or employee or former County officer or employee to breach any of the ethical standards set forth in State statute or Salt Lake County ordinances. The County represents that it has not: (a) breached any of the ethical standards in connection with this Agreement set forth in State statute or Salt Lake County Code of Ordinances § 2.07; or (b) knowingly influenced, and hereby promises that it will not knowingly influence, in connection with this Agreement, any University officer or employee or former University officer or employee to breach any of the ethical standards set forth in State statute or Salt Lake County ordinances.

3 . THE PARTIES' OBLIGATIONS AND REPRESENTATIONS RELATED TO OPERATIONS AT THE EQUESTRIAN CENTER.

A. Definitions.

(i) *Deferred Maintenance*: Any repair, replacement, reconstruction, or rehabilitation of the Equestrian Center and its assets to maintain the original condition of the asset that was not performed prior to the Effective Date.

(ii) *Capital Renewal*: repair, replacement or reconstruction of an asset that extends the useful life or increases the value of the asset.

(iii) *Capital Improvement*: investment in new infrastructure and systems to enhance or expand the Equestrian Center's capacity, utility, or function.

(iv) *Equipment*: office equipment and supplies, janitorial supplies and tools, equipment and supplies related to equestrian activities, and all other personal property left within the Equestrian Center at Closing by the County.

B. The University's Responsibilities. The University shall:

(i) *Operation of the Equestrian Center.* Assume operations and maintenance of the Equestrian Center immediately upon the Closing. The County will provide consulting services either directly or through SMG to the University from Closing through April 30, 2022 (the "*Transition Period*").

(ii) *Staffing.* Prior to assuming operations of the Equestrian Center, work with SMG and the County to determine the levels of staffing needed to operate the Equestrian

Center. Hire sufficient staff to operate the Equestrian Center and provide Equestrian Services and other responsibilities in an effective and efficient manner.

(iii) Maintenance. After Closing, be solely responsible for all maintenance for the Equestrian Center.

(iv) Programming: After Closing, provide programming related to the provision of Equestrian Services identified in Exhibit A.

(v) Event Contracts, Club Contracts, Boarding Contracts, and Passes. At Closing, the University shall assume all Event Contracts, Club Contracts, Boarding Contracts, and Passes as provided in the Interlocal Agreement dated ___, 2022 between the University and the County.

(vi) Fees. Until at least December 31, 2023, the University shall retain the County's fee structure for Equestrian Services. Commencing in 2024, the University may implement at its sole discretion any fee structure for Equestrian Services at the Equestrian Center it deems as appropriate.

(vii) Capital Renewal and Improvement. After Closing, fund all Capital Renewal projects the University develops and selects, in the University's sole discretion.

(viii) Equipment Ownership and Upkeep. The County hereby authorizes and warrants that the University may use or consume any equipment or materials left in the Equestrian Center after Closing for the purpose of operating the Equestrian Center, except for equipment and personal property owned by individuals or entities that have Club Contracts, Boarding Contracts, and Passes that are stored in leased or rented spaces at the Equestrian Center, including but not limited to horse tack and riding equipment, chariots and other horse race equipment, walkers and other training or exercise equipment.

(ix) Utilities. After Closing, pay for utilities needed to operate the Equestrian Center.

(x) Branding. After Closing, be responsible for branding and naming at the Equestrian Center.

(xi) Hours of Operation. Retain the County's scheduled hours of operation prior to the Effective Date for the Equestrian Center for the first year of operations through March 1, 2023.

(xii) Vendor Contracts. After Closing, the University will be responsible to procure, through applicable procurement ordinances and policies, all goods and services for the Equestrian Center upon taking responsibility for the operations and maintenance of the Equestrian Center.

C. **The County's Responsibilities.** Through SMG, the County shall:

(i) *Maintenance and Equipment prior to Closing.* Continue to perform and pay for all regular maintenance, renewal maintenance necessary to the operation of the Equestrian Center, prior to Closing.

(ii) *Designated Staff.* Designate staff that will provide limited assistance during the Transition Period and to whom the University staff direct their questions about the operation and maintenance of the Equestrian Center.

(iii) *Deferred Maintenance.* Provide the University with a list of all Deferred Maintenance items within 30 days of the Effective Date of the Interlocal Agreement dated ___, 2022 between the University and the County.

(iv) *Equestrian Center Funds.* Within thirty (30) days of the Effective Date of this Agreement, the County will provide the University with a detailed accounting of all funds and revenues appropriated to, or received and/or collected in connection with, the operation of the Equestrian Center. At or before Closing, the County will cause SMG to transfer (1) all electronic records applicable to the operations and maintenance of the Equestrian Center and (2) all Equestrian Center funds and revenues to the University.

(v) *Vendor Contracts.* The County shall cause SMG to cancel all contracts with vendors, contractors, or other providers of goods or services to the Equestrian Center, unless the County and the University provide otherwise in writing prior to Closing.

4 . GENERAL PROVISIONS:

A. *Entire Agreement.* This Agreement and the documents and exhibits referenced herein, if any, constitute the entire agreement between the Parties with respect to the subject matter hereof, and no statements, promises, or inducements made by either Party, or agents for either Party, that are not contained in this written Agreement shall be binding or valid; and this Agreement may not be enlarged, modified or altered, except in writing, signed by the Parties.

B. *Term of Agreement.* This Agreement will become effective on the date when all Parties have signed it (the "*Effective Date*"). This Agreement shall terminate upon the University's full expenditure of the Annual Contribution received under this Agreement and upon the University's completion of the associated reporting requirements described in Paragraph 2E above, unless terminated earlier as provided in Paragraphs 4H, 4I, and 4J below. However, the Parties' obligations in Paragraphs 2G, 2H, 2I, and 2J above and Paragraph 4E below shall survive the expiration or termination of this Agreement.

C. *No Obligations to Third Parties.* The Parties agree that the University's obligations under this Agreement are solely to the County and that the County's obligations under this Agreement are solely to the University. The Parties do not intend to confer any rights

to third parties unless otherwise expressly provided for under this Agreement.

D. Agency. No officer, employee, or agent of the University or the County or SMG is intended to be an officer, employee, or agent of the other Party. None of the benefits provided by each Party to its employees including, but not limited to, workers' compensation insurance, health insurance, and unemployment insurance, are available to the officers, employees, or agents of the other Party. The University and the County will each be solely and entirely responsible for its acts and for the acts of its officers, employees, or agents during the performance of this Agreement.

E. Indemnification. Both Parties are governmental entities under the Governmental Immunity Act of Utah, §§ 63G-7-101 to -904 (2021), as amended (the "Act"). There are no indemnity obligations between these Parties. Subject to and consistent with the terms of the Act, the County and the University shall be liable for their own negligent acts or omissions, or those of their authorized employees, officers, and agents while engaged in the performance of the obligations under this Agreement, and neither the County nor the University shall have any liability whatsoever for any negligent act or omission of the other Party, its employees, officers, or agents. Neither Party waives any defenses or limits of liability available under the Act and other applicable law. Both Parties maintain all privileges, immunities, and other rights granted by the Act and all other applicable law. The Parties agree that the requirements of this Paragraph will survive the expiration or sooner termination of this Agreement.

F. Governmental Immunity and Liability. Nothing contained in this Agreement is intended to modify the limits of liability set forth in the Act or the basis for liability as established in the Act.

G. Required Insurance Policies. Both Parties to this Agreement shall maintain insurance or self-insurance coverage sufficient to meet their obligations hereunder and consistent with applicable law.

H. Non-Funding Clause. The Parties understand that funding for the Annual Contribution will be dependent upon and subject to the availability of funds to the County for the purposes set forth in this Agreement. The County agrees to include the Annual Contribution as a priority in its annual budget for each calendar year through 2026. The University's obligation to perform under this Agreement will become null and void on the last day of the calendar year for which a given Annual Contribution budgeted and appropriated, except as to those portions of payments agreed upon for which funds are budgeted and appropriated. The Parties agree that any non-performance or reduced performance by the University resulting from County funding that has been reduced or not appropriated will not be construed as a breach of this Agreement or as an event of default under this Agreement. If a given Annual Contribution is reduced or not appropriated by the County, then the County shall promptly notify the University in writing of such a situation as soon as the information is available to the County but no later than December 31 of the year prior to the calendar year for which funding will be reduced or not appropriated. In such event, the Parties agree that such reduction or non-appropriation of the Annual Contribution under this Paragraph will not be construed as a breach of this Agreement or as an event of default under this Agreement, and that such termination of the County's obligation

under this Paragraph will be without penalty and that no right of action for damages or other relief will accrue to the benefit of the University, its successors, or its assigns as to this Agreement, or any portion thereof, which may terminate and become null and void.

I. Termination.

(i) Event of Default. The occurrence of any one or more of the following constitutes an “Event of Default” as such term is used herein:

(a) Failure of the University to comply with any of the terms, conditions, covenants, or provisions of this Agreement that is not fully cured by the University on or before the expiration of a thirty (30)-day period commencing upon the County’s written notice to the University of the occurrence thereof.

(b) The University no longer plans to use the Annual Contribution for the purposes and in the manner specified in this Agreement.

(c) The County’s determination to contribute the Annual Contribution to the University under this Agreement was based upon the submission of erroneous information, or the County reasonably determines that any representations made by the University under this Agreement are untrue.

(d) Failure of the County to comply with any of the terms, conditions, covenants, or provisions of this Agreement that is not fully cured by the County on or before the expiration of a thirty (30)-day period commencing upon the University’s written notice to the County of the occurrence thereof.

(ii) Remedies in the Event of Default. Upon the occurrence of any Event of Default, either Party may, in its sole discretion, and in addition to all remedies conferred upon either Party by law or equity and other provisions of this Agreement, pursue any one or more of the following remedies concurrently or successively, it being the intent hereof that none of such remedies shall be to the exclusion of any other:

(a) In the case of an Event of Default by University, withhold future Annual Contributions to the University;

(b) In the case of an Event of Default by County, the University may cease providing the Equestrian Services in whole or in part or abandon any responsibility set forth in Section 3.B, at University’s sole discretion and election; and/or terminate this Agreement.

J. Force Majeure. Neither Party will be considered in breach of this Agreement to the extent that performance of their respective obligations is prevented by an Event of Force Majeure that arises after this Agreement becomes effective. “Event of Force Majeure” means an event beyond the control of the County or the University that prevents a Party from complying with any of its obligations under this Agreement, including but not limited to: (i) a natural

disaster or other event outside of human control (such as, but not limited to, fires, explosions, earthquakes, drought, tidal waves, and floods); (ii) war, acts or threats of terrorism, invasion, or embargo; (iii) riots or strikes; or (iv) epidemic, pandemic, or federal or state governmental restrictions and recommendations (including travel or event restrictions or recommendations). If an Event of Force Majeure persists for a period in excess of sixty (60) days, either Party may terminate this Agreement without liability or penalty, effective upon written notice to the other Party.

K. No Waiver. The failure of either Party at any time to require performance of any provision or to resort to any remedy provided under this Agreement will in no way affect the right of that Party to require performance or to resort to a remedy at any time thereafter. Additionally, the waiver of any breach of this Agreement by either Party will not constitute a waiver as to any future breach.

L. Compliance with Laws. The Parties shall comply with all applicable statutes, laws, rules, regulations, licenses, certificates, and authorizations of any governmental body or authority in the performance of its obligations under this Agreement, including, but not limited to, those laws requiring access to persons with disabilities as well as the laws governing non-discrimination against all protected groups and persons in admissions and hiring.

M. Records. Financial records, supporting documents, statistical records, and all other records pertinent to this Agreement and the Annual Contribution provided under this Agreement must be kept readily available for review by the County from time to time upon the County's request. Such records must be retained and maintained for a minimum of three (3) years after the end of a budget period. If questions remain, such as those raised as a result of an audit, records must be retained until completion or resolution of any audit in process or pending resolution. Such records may be subject to the Utah Government Records Access and Management Act, Utah Code Ann. §§ 63G-2-101 *et seq.*

N. Assignment and Transfer of Funds. Neither Party shall assign or transfer its obligations under this Agreement nor its rights to compensation under this Agreement without prior written consent from the other Party.

O. Amendments. This Agreement may be amended, enlarged, modified or altered only by an instrument in writing signed by both Parties.

P. Severability. If any provision of this Agreement is found to be illegal or unenforceable in a judicial proceeding, such provision will be deemed inoperative and severable, and, provided that the fundamental terms and conditions of this Agreement remain legal and enforceable, the remainder of this Agreement will remain operative and binding on the Parties.

Q. Governing Law and Venue. The laws of the State of Utah govern all matters arising out of this Agreement. Venue for any and all legal actions arising hereunder will lie in the Third District Court in and for the County of Salt Lake, State of Utah.

R. Warrant of Signing Authority. The persons signing this Agreement on behalf of

each Party warrants his or her authority to do so and to bind their respective Party.

S. Counterparts. This Agreement may be executed in counterparts and all so executed will constitute one agreement binding on all the Parties, it being understood that all Parties need not sign the same counterpart. Further, executed copies of this Agreement delivered by facsimile or email will be deemed an original signed copy of this Agreement.

Each Party hereby signs this Agreement on the date written by each Party on the signature pages attached hereto.

[The balance of this page was left blank intentionally – Signature pages follow]

AGREEMENT -- SIGNATURE PAGE FOR THE COUNTY

SALT LAKE COUNTY:

By Exhibit Only, Do Not Sign
Mayor Jennifer Wilson or Designee

Approved by:

DEPARTMENT OF COMMUNITY SERVICES

By _____
Holly Yocom
Department Director

Approved as to Form and Legality:

SALT LAKE COUNTY DISTRICT ATTORNEY

By _____
Deputy District Attorney

[Signatures continue on the next page.]

AGREEMENT -- SIGNATURE PAGE FOR THE UNIVERSITY

UTAH STATE UNIVERSITY

By Exhibit Only, Do Not Sign

Name: _____

Title: _____

EXHIBIT A
Equestrian Services

Salt Lake County USU Bastian Agricultural Center Operations Agreement

- 1. Equestrian Passes & Open Ride** – The University will continue to issue passes that provide users access to utilize the indoor and outdoor arenas of the Equestrian Park for open ride and club use. Open Ride will be offered during a regular defined times when the arenas can be available for pass holder access and use.
- 2. Equestrian Events & Club Events** – The University will continue to license (rent or lease) the Equestrian Park and Events Center for equestrian events and club activities. Equestrian events include competitions, shows, and equestrian sports that are open to the public. Club Activities are events during which attendance is limited to members of organized clubs and by invitation or registration only. Club activities are generally calendared on a regular, defined schedule.
- 3. Equestrian Onsite Rentals** – The University will continue to provide self-service boarding utilizing available boarding facilities and use amenities. All boarders will be responsible for full care of their animals and security and use of any personal property. This includes properly feeding, watering, and working animals, and always keeping all rented spaces clean.

EXHIBIT B
Project Status Report

Exhibit J
Contract Assignment Agreement

(To be prepared with the Parties and SMG.)

Exhibit K
Lease Assignment Agreement

LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT

This LEASE ASSIGNMENT AND ASSUMPTION AGREEMENT (“*Agreement*”) is made and entered into as of the ___ day of _____, 2022 (the “*Effective Date*”), by and between SALT LAKE COUNTY, a body politic and corporate of the State of Utah (“*Assignor*”), and UTAH STATE UNIVERSITY, an institution of higher education and body politic and corporate of the State of Utah (“*Assignee*”). Assignor and Assignee may be referred to hereafter individually as “*Party*” and collectively as “*Parties*.”

RECITALS

WHEREAS, Assignor is the landlord under that certain Lease Agreement by and between Assignor and Fullmer Legacy Foundation dated January __, 2022 (“*Fullmer Lease*”), pursuant to which Assignor leases the real property described therein (the “*Leased Premises*”). A copy of the Fullmer Lease is attached hereto as Exhibit A;

WHEREAS, Assignor has agreed to convey certain tracts of real property to Assignee, a portion of which includes the Leased Premises, pursuant to that certain Interlocal Cooperation Agreement by and between Assignor and Assignee dated _____, 2022 (the “*Interlocal Agreement*”), which is hereby incorporated by reference in its entirety;

WHEREAS, as a result of such sale, Assignor and Assignee are entering into this Agreement to provide for the assignment of Assignor’s rights and the delegation of its duties under the Leases to Assignee, and to provide for Assignee’s acceptance of Assignor’s rights and assumption of Assignor’s duties and liabilities under the Leases, all subject to the terms and conditions of this Agreement and the Interlocal Agreement, and, further, as and to the extent specified herein; and

WHEREAS, terms not otherwise defined herein shall have the meanings set forth in the Leases.

NOW, THEREFORE, to these ends and for and in consideration of the above recitals, as well as the mutual promises contained below, Assignor and Assignee agree as follows:

TERMS

1. Recitals. The above recitals are an integral part of the Agreement and understanding of Assignor and Assignee and are incorporated by reference in this Agreement. Capitalized terms used herein but not defined herein, if any, shall have the meanings given to such terms in the Fullmer Lease.

2. Assignment. Effective as of the “*Closing Date*” as set forth and defined in the Interlocal Agreement, Assignor hereby (a) as of the Closing Date, grants, conveys, assigns, transfers, and conveys to Assignee all of Assignor’s rights, title, and interest under the Fullmer Lease and all title and interest in leasehold improvements and fixtures installed or located on the Leased Premises, including, without limitation, Assignor’s right, title, and interest in any security

deposit in Assignor's possession (the "Assignment") and (b) as and to the extent accruing from and after the Closing Date, delegates to Assignee all of Assignor's duties, obligations and liabilities under the Fullmer Lease (the "Delegation").

3. Acceptance and Assumption. Subject to the terms and conditions of this Agreement and as of the Closing Date, Assignee hereby agrees to accept the Assignment and the Delegation, thereby, as and to the extent arising or accruing from and after the Closing Date, agreeing to assume and perform all of Assignor's duties, obligations, and liabilities under the Fullmer Lease (the "Assumption"), but only to the extent that such obligations do not relate to any failure to perform, improper performance, warranty or other breach, default, or violation by Assignor.

4. Representation and Warranty. Assignor represents and warrants that (a) it has provided a true, correct, and complete copy of the Fullmer Lease, including all amendments, supplements, modifications, and extensions thereof; (b) the Fullmer Lease in full force and effect as of the Closing Date; (c) there are no defaults by Assignor under the Fullmer Lease; and (d) there has not occurred any event, act, or omission that with notice or lapse of time would be a default under the Fullmer Lease.

5. Termination. This Agreement may be terminated at any time before the Closing Date:

A. by mutual written consent of Assignor and Assignee;

B. by either Assignor or Assignee if there has been a material breach by the other Party in any material representation, warranty, or covenant set forth in this Agreement that is not cured within ten (10) days after such Party has been notified of the intent to terminate this Agreement pursuant to this Section 5(B); or

C. by Assignor or Assignee if the other Party fails to meet any of its respective closing conditions as outlined in the Interlocal Agreement or herein.

6. Authority. The persons signing below on behalf of the respective Parties hereto each hereby covenants and warrants that he or she is duly authorized by such Party to sign this Agreement on such Party's behalf, and this Agreement is a valid and binding obligation of such Party, enforceable in accordance with its terms. The Parties each hereby warrant and represent to each other that no other parties' approval is necessary to be obtained in order for this Agreement to be fully effective.

7. Further Assurances. The Parties hereto agree to execute and deliver such other documents as are reasonably required to finalize this transaction in accordance with the terms of this Agreement.

8. Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed and delivered shall be deemed to be an original and all

such counterparts together shall constitute one and the same instrument. The execution of facsimile or electronic signatures of this Agreement shall be binding on the Parties hereto.

9. Choice of Law and Venue. The Agreement will be governed by the laws of the State of Utah, without regard to conflicts of laws principles. Venue for any lawsuits, claims, or other proceedings between the Parties relating to or arising under the Agreement shall be exclusively in Salt Lake County, State of Utah.

10. Government Records and Management Act. The Parties acknowledges that each is a governmental entity subject to the Utah Government Records Access and Management Act, Utah Code Ann., Section 63G-2-101 et seq., as amended (“*GRAMA*”); that certain records within each Party’s possession or control, including without limitation, the Agreement, may be subject to public disclosure; and that each Party’s confidentiality obligations shall be subject in all respects to compliance with GRAMA. Pursuant to Section 63G-2-309 of GRAMA, any confidential information provided to one Party that the other Party believes should be protected from disclosure must be accompanied by a written claim of confidentiality with a concise statement of reasons supporting such claim. Notwithstanding any provision to the contrary in the Agreement, each Party may disclose any information or record to the extent required by GRAMA or otherwise required by law, and to each Party’s employees, attorneys, accountants, consultants, and other representatives on a need-to-know basis; provided, that such representatives shall be subject to confidentiality obligations no less restrictive than those set forth in the Agreement.

11. Governmental Immunity. Each Party further acknowledges that the other Party is a governmental entity under the Governmental Immunity Act of Utah, Utah Code Ann., Section 63G-7-101 et seq., as amended (the “*Immunity Act*”). Nothing in the Agreement shall be construed as a waiver by either Party of any protections, rights, or defenses applicable to each Party under the Immunity Act, including without limitation, the provisions of Section 63G-7-604 regarding limitation of judgments. It is not the intent of either Party to incur by contract any liability for the operations, acts, or omissions of the other Party or any third party and nothing in the Agreement shall be so interpreted or construed. Without limiting the generality of the foregoing, and notwithstanding any provisions to the contrary in the Agreement, any indemnity obligations of each Party contained in the Agreement are subject to the Immunity Act and are further limited only to claims that arise directly and solely from the negligent acts or omissions of that Party. Any limitation or exclusion of liability or remedies in the Agreement for any damages other than special, indirect, or consequential damages, shall be void and unenforceable.

12. No Third-Party Beneficiaries. The Parties do not confer any rights or remedies upon any person other than the Parties to this Agreement.

13. Expenses. Except as otherwise expressly provided in this Agreement and regardless of whether assignment and the assumption of the Lease, occurs, each Party hereto will bear its respective expenses incurred in connection with the preparation, execution, and

performance of this Agreement and any other costs of assignment and the assumption of the Lease, including all fees and expenses of agents, representatives, counsel, and accountants.

14. Headings. The headings to sections of this Agreement are for convenience and reference only and shall not in any way affect its interpretation.

15. Entire Agreement. There are and were no oral or written representations, warranties, understandings, stipulations, agreements, or promises made by any Party, or by any agent, employee, or other representative of any Party, pertaining to the subject matter of this Agreement which have not been incorporated into this Agreement. This Agreement shall not be modified, changed, terminated, amended, superseded, waived, or extended except by a written instrument executed by the Parties hereto. This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, Assignee and Assignor each caused this Agreement to be executed and delivered by its duly authorized representative as of the Effective Date.

UTAH STATE UNIVERSITY

SALT LAKE COUNTY

By: Exhibit Only, Do Not Sign

By: Exhibit Only, Do Not Sign

Print Name:

Print Name:

Title:

Title:

Date: _____

Date: _____

**Exhibit A to
Lease Assignment and Assumption Agreement**

Copy of the Fullmer Lease
(This exhibit will be attached prior to
Closing.)