

**AMENDMENT TO TAX INCREMENT PARTICIPATION AGREEMENT**

This Amendment to Tax Increment Participation Agreement (this “Amendment”) is entered into effective as of December 10, 2024, between **Redsky Sandy, LLC**, a Utah limited liability company (the “Company”) and the **Redevelopment Agency of Sandy City**, a Utah political subdivision (the “Agency”). This Amendment amends and is hereby made an integral part of that certain Tax Increment Participation Agreement between the Company and the Agency dated April 16, 2024 (the “Original Agreement” and together with this Amendment, the “Agreement”). The Agreement is modified as follows:

1. Section 2.b.ii of the Original Agreement is deleted and entirely replaced with the following:

ii. By March 15, 2025 (the “Funding Deadline”), the Company has obtained a construction loan to finance the full construction of the Project (the “Loan Condition”), with finalization of that loan dependent only upon receipt of the Payment proceeds from the Agency.

2. Time is of the essence of all deadlines in the Agreement. With respect to the Funding Deadline, Section 4 of the Original Agreement does not apply. There is no notice required, or cure period provided, with respect to the Loan Condition being satisfied by the Funding Deadline. If the Loan Condition has not been satisfied by the Funding Deadline then the Agreement will immediately and automatically terminate and the Agency will have no obligation of any kind to the Participant.

THIS AMENDMENT TO TAX INCREMENT PARTICIPATION AGREEMENT IS EXECUTED effective as of the day and year first above written by:

COMPANY: **Redsky Sandy, LLC**

By: \_\_\_\_\_  
Name:  
Title:

AGENCY: **Redevelopment Agency of Sandy City**

By: \_\_\_\_\_  
*Executive Director*

Attest:

\_\_\_\_\_

*Secretary*