

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT  
AUTHORIZING THE PURCHASE OF REAL PROPERTY FROM  
GOLDENWEST CREDIT UNION FOR THE OGX BRT PROJECT  
(Parcel 150)**

R2024-03-07

March 27, 2024

WHEREAS, Utah Transit Authority (the “Authority”) is a large public transit district organized under the laws of the State of Utah and created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities – Special Districts Act and the Utah Public Transit District Act; and

WHEREAS, the Board of Trustees (the “Board”) has approved the project known as the Ogden-Weber State Bus Rapid Transit Transportation Project, UDOT PIN 15906, project no. F-R199(235), to design, construct and operate a Bus Rapid Transit (the “Project”) in Weber County, Utah; and

WHEREAS, the Authority entered into negotiation with Goldenwest Credit Union (“Seller”) for the acquisition of property located at approximately 3225 South Harrison Blvd., in Ogden, Utah, for Project, consisting of approximately 0.72 acres (the “Property”) with Tax ID 04-017-0002; and

WHEREAS, the Authority’s staff and consultants have made diligent and reasonable efforts to acquire the Property through a settlement of all claims of just compensation to interested parties; and

WHEREAS, the Authority and Seller have negotiated for a total taking of Property and have reached a settlement for just compensation and administrative settlement in the amount of \$1,787,500.00 (“Settlement”; see Exhibit A); and

WHEREAS, once UTA has acquired fee title to the Property, Seller intends to lease back the Property at market rates, with the right of first refusal should the Authority sell the Property in the future; and

WHEREAS, the Settlement is conditioned upon receiving FTA concurrence and the approval of the Board; and

WHEREAS, Board Policy No. 5.2(III)(A)(2) requires that, prior to acquiring property valued over One Million Dollars, the Board approve such action.

NOW, THEREFORE, BE IT RESOLVED by the Board of the Authority (the “Board”):

1. That the Board hereby approves the purchase of the Property and administrative settlement in the amount of \$1,787,500.00 as described in Exhibit A.
2. That the Board hereby approves the lease back of Property to Seller and the right of first refusal as described in Exhibit A.
3. That the Executive Director and his designee(s) are authorized to execute the attached contract and any closing statements, escrow forms and other documents and instruments, and take any additional actions as may be necessary or prudent to complete the purchase in accordance with the terms indicated herein.
4. That the Board hereby ratifies any and all actions previously taken by the Authority's management, staff, and legal counsel with regard to the purchase of the Property.
5. That the corporate seal be attached hereto.

Approved and adopted this 27th day of March, 2024.

DocuSigned by:



86E38485ACBE4D0...

Carlton Christensen, Chair  
Board of Trustees

ATTEST:

DocuSigned by:



8D8A6B67E3AA459

Secretary

Approved as to form:

DocuSigned by:



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UTA Legal Counsel



Exhibit A  
(Purchase and Sale Agreement)

## REAL ESTATE PURCHASE & SALE AGREEMENT

THIS REAL ESTATE PURCHASE & SALE AGREEMENT (this "Agreement") is made effective as of September 15, 2023 (the "Effective Date") by and between **Utah Transit Authority** ("Purchaser"), and the **Goldenwest Federal Credit Union**, a Utah corporation ("Seller").

1. Property. Seller agrees to convey to Purchaser that certain real property known as Weber County Assessor Parcel No. 04-017-0002 of approximately 0.72 acres identified on Exhibit A attached hereto and incorporated herein by this reference, together with all easements, rights, privileges and appurtenances relating thereto (the "Property").
2. Consideration. Purchaser shall pay \$1,787,500.00 (the "Purchase Price"). Purchaser shall pay the Purchase price at Closing, in immediately available funds (the "Cash to Close"), paid via First American Title Company, Attn: Victoria Lopez, 10808 South River Front Parkway Suite 175, South Jordan, Utah 84095 ("Escrow Agent"). Purchaser must open an escrow with the Escrow Agent by providing Escrow Agent a fully executed copy of this Agreement within five (5) business days from when this Agreement is fully executed. This Agreement, together with other written instructions as will be provided by Purchaser and Seller to the Escrow Agent, will constitute the escrow instructions to the Escrow Agent.
3. Feasibility Review. Purchaser shall have a period of time beginning on the Effective Date and continuing for thirty days (the "Feasibility Review Period") to conduct its inspections and review of the Property. Purchaser may terminate this Agreement for any reason at any time before the end of the Feasibility Review Period by delivering written notice to Seller. Purchaser has the right to conduct and review any investigations, inspections, tests, reports, analyses, studies, or other matters deemed necessary, prudent, or desirable by Purchaser in Purchaser's sole discretion including, but not limited to, the following activities:
  - a. Seller Disclosures. Seller will furnish to Purchaser within 15 days after the Effective Date, at Seller's sole expense, any of the following relating to the Property and within Seller's possession, custody or control: studies or reports previously conducted on the Property within the last three years; survey(s) with fence lines, corner points, encroachments, utility lines, and easements shown as details on the survey(s); and environmental or geotechnical and other soils reports (the "Seller Disclosures").
  - b. Purchaser Investigation. Purchaser and its agents, employees, consultants and representatives, at its/their sole cost and expense, have the right to enter upon the Property at its/their sole risk to conduct any investigations that Purchaser deems necessary to determine the suitability of the Property for Purchaser's intended use. Seller has the right to accompany Purchaser's representatives any time they are on the Property. Purchaser must give Seller at least one full business day's advance written notice before entering the Property, and Seller may require Purchaser to enter the Property outside normal business hours. Purchaser must restore the Property to its condition prior to such inspection activities, and Purchaser agrees to indemnify, defend and hold Seller harmless from any and all liability, liens, claims or expenses arising out of or in any way related to such inspection activities. At Seller's request, Purchaser will provide Seller with copies of any reports or studies prepared by or on behalf of Purchaser in connection with its investigations of the Property if the Purchaser elects to cancel the contract as a result of the findings. The foregoing indemnification will survive Closing or termination of this Agreement for any reason, perpetually.

- c. Title. Purchaser may, if it chooses, purchase a commitment for an owner's policy of title insurance ("Title Commitment").
  - d. Objections. Purchaser shall have until the end of the Feasibility Review Period to review the Title Commitment. Purchaser must give notice to Seller of any matters contained in the Title Commitment to which Purchaser objects ("Objections") before the end of the Feasibility Review Period. Any matters in the Title Commitment to which Purchaser does not so object are "Permitted Exceptions". Seller has ten days after receipt of Purchaser's notice of Objections ("Seller's Curing Period") to cure the Objections to the satisfaction of Purchaser or elect not to cure the same; provided, however, all monetary encumbrances recorded against the Property will be discharged or otherwise removed by Seller at or before Closing, as a condition to Purchaser's obligation to close. If Seller gives notice to Purchaser that Seller has not cured the Objections, Purchaser may (a) waive any such Objections and proceed to Closing, or (b) terminate this Agreement.
4. Conditions to Closing. Closing is contingent upon: (a) all of Seller's obligations hereunder and Purchaser's obligations hereunder being fully performed; and (b) for the benefit of Purchaser, Title Company being irrevocably committed to issue to Purchaser a standard owner's policy of title insurance (or an extended coverage policy and endorsements if requested and paid for by Purchaser). If any condition is not timely satisfied, the party for whose benefit the condition existed has the right to terminate this Agreement by providing written notice to the other party or waive such condition(s) and proceed to Closing. If either party terminates this Agreement under this section, all further obligations of the parties will terminate.
5. Condemnation. If before Closing Seller receives notice that a condemnation or eminent domain action is contemplated, threatened or has been filed against any portion of the Property, Seller must promptly give notice to Purchaser, in which case Purchaser, at Purchaser's sole option, may elect, by written notice, to terminate this Agreement, and neither party will have any further obligation hereunder.
6. Closing. The closing of the transaction contemplated by this Agreement ("Closing") shall occur within 21 days after the end of the Feasibility Review Period (the "Closing Deadline"), or at any other date elected by the parties together in writing. If the Closing Deadline occurs on a weekend, or a holiday observed in Utah, then the Closing Deadline will be the next business day. Escrow Agent will conduct the Closing by taking delivery of all funds and documents from Purchaser and Seller, recording the Deed in the applicable County Recorder's office, delivering to Purchaser and Seller copies of all documents due to each party, and disbursing to Seller the Purchase Price funds (less all amounts to be paid by Seller under this Agreement).
7. Closing Deliveries. The following must be delivered at Closing:
  - a. Deed. Seller must deliver a special warranty deed (the "Deed"), executed and acknowledged by Seller, conveying to Purchaser good and marketable fee simple absolute title to the Property free and clear of all easements, liens, assessments, tenancies (whether recorded or unrecorded) and other encumbrances, except the Permitted Exceptions. In no event, however, will any monetary lien be considered a Permitted Exception.
  - b. Title Policy. Purchaser may obtain, at Purchaser's expense, a standard coverage owner's policy of title insurance issued by Title Company. The policy must be in the amount of the Purchase Price and must guarantee that Purchaser's title to the Property is good and marketable subject only to the Permitted Exceptions. Purchaser may elect, at its sole cost,

to obtain extended coverage and any endorsements available without additional cost or burden to Seller.

- c. Affidavit. Seller must provide the Escrow Agent, at Seller's expense, a non-foreign affidavit.
  - d. Right of First Refusal Agreement. As a condition to Seller's obligation to proceed to Closing (notwithstanding anything in this Agreement to the contrary), Purchaser must execute and deliver to Escrow Agent a Right of First Refusal Agreement substantially in the form attached hereto as Exhibit C. Purchaser agrees to countersign the Right of First Refusal Agreement and provide a copy to Escrow Agent.
  - e. Cash from Purchaser. Purchaser must deliver to Escrow Agent the Cash to Close, along with any other funds for expenses required to be paid by Purchaser under this Agreement.
  - f. Commercial Lease. As a condition to Seller's obligation to proceed to Closing (notwithstanding anything in this Agreement to the contrary), Purchaser must execute and deliver to Escrow Agent a Commercial Lease substantially in the form attached hereto as Exhibit D. Seller agrees to countersign the Commercial Lease and provide a copy to Escrow Agent.
  - g. Settlement Statement, etc. Seller and Purchaser must both execute and deliver settlement statements and any other documents reasonably requested by Purchaser or Escrow Agent pertaining to the Property or required to carry out the terms of this Agreement.
8. Closing Costs. Closing costs and prorations will be prorated as follows:
- a. Taxes and Utilities. Ad valorem taxes and assessments relating to the Property shall be prorated between Seller and Purchaser as of the Effective Date, based upon the best available estimates of the amount of taxes that will be due and payable for the Property during that calendar year.
  - b. Fees. Any escrow fees charged by Escrow Agent will be paid fully by the Purchaser. Purchaser will pay its own attorney's fees. All other bills or charges including other recording fees, any state or local documentary stamps, fees, assessments for improvements completed or initiated prior to Closing, whether levied or not, pertaining to the Property as of the date of Closing shall be allocated as set forth in Exhibit B or if not mentioned in Exhibit B then by the Purchaser.
9. Possession. Seller will deliver possession of the Property to Purchaser at Closing.
10. Warranties. Seller makes the following representations, warranties and covenants:
- a. Title/Seller. Seller owns good and marketable fee simple absolute title to the Property, subject to all matters of record and the Permitted Exceptions, and is fully authorized to convey the Property pursuant to this Agreement. Seller, if a business entity, is duly formed and in good standing under the laws of the state of its formation, and is duly authorized to do business in the state where the Property is located.
  - b. No Proceedings. As of the date of this Agreement, there is no pending or threatened litigation, condemnation (other than the condemnation by Purchaser that resulted in this Agreement) or similar proceeding or assessments affecting the Property lawsuits by adjoining landowners or others, nor to Seller's knowledge is any such lawsuit contemplated

by any persons, nor, to Seller's knowledge, is any condemnation or assessment contemplated by any governmental authority other than as disclosed in writing by Seller.

- c. No Leases. At the time of Closing, the Property will not in whole or in part be subject to any leases, or other possessory rights and interests, except as may have been reflected in the Title Commitment or disclosed in writing by Seller.
  - d. No Contracts. Seller has not and will not enter into any written contracts, agreements, or listings, or be a party to any oral understanding or agreements affecting the Property which may become binding upon Purchaser, except as may be reflected by documents recorded prior to the Effective Date, or as disclosed in writing by Seller.
  - e. Compliance with Laws. Seller has complied with all applicable laws, ordinances, regulations, statutes and rules relating to the Property. Seller has received no notice of any violations of any laws, ordinances or regulations affecting the Property, nor of any change in assessments or zoning.
11. Notices. Except as otherwise required by law, any notice, demand or request given in connection with this Agreement shall be in writing and shall be given by email. In all events, notice shall only be deemed given if properly addressed to Seller or Purchaser, as applicable. Such notices will be deemed properly addressed if the following addresses (or at such other address as Seller or Purchaser or the person receiving copies may designate in writing given in accordance with this section) are used, or if no email address is listed, at the last known email address of each party respectively:

Seller

[kwahlen@gwcu.org](mailto:kwahlen@gwcu.org)  
[jsigety@gwcu.org](mailto:jsigety@gwcu.org)  
[kyle@mcdonaldfielding.com](mailto:kyle@mcdonaldfielding.com)

Purchaser

[TMerrill@rideuta.com](mailto:TMerrill@rideuta.com)  
[GPadgett@rideuta.com](mailto:GPadgett@rideuta.com)  
[SBurgoyne@rideuta.com](mailto:SBurgoyne@rideuta.com)

12. Termination/Default. In the event of Seller's default, Purchaser shall give Seller written notice of such default and thereafter Seller shall have ten days to cure such default (or such longer period if such is reasonably necessary in order to cure the default, not to exceed 30 days, provided that Seller commences such cure within the initial ten day period and thereafter diligently pursues the cure to completion). Upon uncured default by Seller, Purchaser will have any and all remedies available at law or in equity. Upon default by Purchaser, Seller will have any and all remedies available at law or in equity.
13. Brokers. Seller or Purchaser shall not be required to pay any real estate brokerage commissions in accordance with this transaction. Purchaser shall indemnify Seller from any claim for compensation by any broker acting or purporting to act on behalf of Purchaser and shall have no obligation for payment of any portion of commissions for this transaction.

14. Entire Agreement/Successors and Assigns. This Agreement is the entire agreement between Purchaser and Seller regarding the purchase of the Property. Purchaser may not assign its rights or delegate its obligations hereunder without the prior written consent of the Seller in Seller's sole discretion, except that Purchaser shall have the right to assign, transfer or convey any of its rights and interests to purchase the Property to any Seller-affiliated party without Seller's prior written consent. Seller may not assign its rights or delegate its obligations hereunder without the prior written consent of the Purchaser in Purchaser's sole discretion.
15. Binding Effects. This Agreement is binding upon and inures to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.
16. Confidentiality. Purchaser shall hold all Seller Disclosures and the terms of this Agreement, and Seller shall hold all information regarding this Agreement, strictly confidential for a period of one year after the Effective Date. Purchaser will not disclose the Seller Disclosures or the terms of this Agreement, and Seller will not disclose the terms of this Agreement, to any person other than (i) to comply with applicable laws and regulations, and (ii) to consultants, representatives, agents, employees, attorneys, accountants, lenders, investors, and other persons with a need to know in order for Purchaser and Seller, respectively, to accomplish the purposes of this Agreement.
17. Attorney's Fees. In any action arising out of this Agreement, the prevailing party shall be entitled to costs and reasonable attorneys' fees.
18. Risk of Loss. All risk of loss or damage to the Property shall be borne by Seller until Closing.
19. Counterparts; Signatures. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which when taken together shall constitute one and the same document and agreement. A copy or electronic transmission of any part of this Agreement, including the signature page, and any electronic signature on this Agreement, shall have the same force and effect as an original.
20. Governing Law. To the fullest extent possible, this Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Utah, without regard to any conflicts of law issues.
21. Condition of Enforceability. This agreement is subject to the approval of the UTA Board of Trustees and conditioned upon the concurrence of the Federal Transit Administration.

[End of Terms – Signature Page Follows]

IN WITNESS WHEREOF, Seller and Purchaser have executed this REAL ESTATE PURCHASE & SALE AGREEMENT as of the Effective Date.

**SELLER** - Goldenwest Federal Credit Union

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

**PURCHASER** – Utah Transit Authority

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

**PURCHASER** – Utah Transit Authority

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

Approved as to form:

*/s/ Tim Merrill*

\_\_\_\_\_  
TIMOTHY G. MERRILL  
Assistant Attorney General

**EXHIBIT A**  
Legal Description

PART OF LOT 12, BLOCK 3, SOUTH OGDEN SURVEY, OGDEN CITY, WEBER COUNTY, UTAH: BEGINNING AT A POINT ON THE WEST LINE OF HARRISON BOULEVARD WHICH IS 30.20 FEET NORTH 89D31'43" WEST ALONG THE SECTION LINE AND 13.00 FEET NORTH 0D58' EAST ALONG SAID WEST LINE FROM THE SOUTHEAST CORNER OF SECTION 33, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY; RUNNING THENCE NORTH 0D58' EAST 175.00 FEET ALONG SAID WEST LINE TO THE SOUTH LINE OF BLOCK 16, ILIFF COLLEGE HILL ADDITION, SAID POINT BEING 50.00 FEET NORTH 89D02' WEST 135.00 FEET SOUTH 0D58' WEST FROM THE INTERSECTION OF 32ND STREET AND SAID HARRISON BOULEVARD; THENCE SOUTH 67D30' WEST 289.37 FEET ALONG SAID SOUTH LINE TO THE MOST SOUTHERLY POINT OF SAID ADDITION; THENCE SOUTH 0D58' WEST 62.06 FEET; THENCE SOUTH 89D31'43" EAST 265.45 FEET PARALLEL TO THE SOUTH LINE OF SAID QUARTER SECTION TO THE POINT OF BEGINNING. TOGETHER WITH AND SUBJECT TO A RIGHT-OF-WAY FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: A 24 FOOT RIGHT-OF-WAY LYING 12 FEET ON EACH SIDE OF AND PARALLEL AND ADJACENT TO THE FOLLOWING DESCRIBED CENTERLINE: BEGINNING AT A POINT ON THE WEST LINE OF HARRISON BOULEVARD WHICH IS 30.20 FEET NORTH 89D31'43" WEST ALONG THE SECTION LINE AND 13.00 FEET NORTH 0D58' EAST ALONG SAID WEST LINE FROM SOUTHEAST CORNER OF SECTION 33, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, AND RUNNING THENCE NORTH 89D31'43" WEST 265.45 FEET.

**EXHIBIT B**  
to Real Estate Purchase & Sale Agreement

<b>Closing Cost</b>	<b>Responsible Party</b>
Escrow/Settlement/Closing Fees	Purchaser
Recording Fees	Purchaser
Standard Title Insurance	Purchaser
Extended Coverage Title Insurance or Endorsements	Purchaser
Transfer Taxes and Fees/Documentary Stamps	Purchaser

**EXHIBIT C**  
to Real Estate Purchase & Sale Agreement

*Right of First Refusal Agreement*

[attached]

## RIGHT OF FIRST REFUSAL AGREEMENT

THIS RIGHT OF FIRST REFUSAL AGREEMENT (this “*Agreement*”), made by and between Goldenwest Federal Credit Union, a Utah corporation (“*Buyer*”), and Utah Transit Authority (“*Seller*”), is effective as of \_\_\_\_\_, 2023 (the “*Effective Date*”).

1. Right of First Refusal. Seller hereby grants to Buyer a right of first refusal with respect to all of the real property currently known as Weber County Assessor Parcel No. 04-016-0009 and more particularly described/depicted in **Exhibit A** attached hereto and incorporated herein by this reference (the “Property”), generally known by the parties as the “7-11 Property”. If at any time during the ROFR Period, Seller lists the Property for sale, Seller shall within three (3) days provide notice to the Buyer that Seller has listed the Property for sale (the “Listing Notice”). Buyer shall have 120 days after the date of receipt of such Listing Notice in which to exercise its Right of First Refusal. Buyer shall have the right to purchase the Property on the same material terms set forth in the Listing. Additionally, if at any time during the ROFR Period, Seller receives a bona fide third-party offer (an “Offer”) to purchase any portion of the Property upon terms acceptable to Seller, Seller must provide written notice of that offer to Buyer, which notice must include all material terms of the Offer, and Buyer will have 120 days from the date of receipt of such notice in which to exercise its right of first refusal to purchase the Property on the same material terms set forth in the Offer, subject to the clarification set forth in Section 3 *below*. If Buyer elects to exercise its ROFR to purchase the Property, Buyer must timely provide written notice to the Seller (“Exercise Notice”). The date of delivery of any Exercise Notice is referred to as an “Exercise Date”.
2. Term. The ROFR Period means from the Effective Date until the date that is 120 days after Seller provides the Listing Notice. The ROFR will remain in effect for the ROFR Period. Seller may not sell any portion of the Property to any third party except on terms first offered to Buyer as provided above.
3. Clarifications. Notwithstanding anything in the Offer, the following will apply to Buyer’s purchase of the Property in the event Buyer timely delivers an Exercise Notice:
  - 3.1. The closing/settlement shall be no less than 120 days after the Exercise Date.
  - 3.2. Buyer will have at least 90 calendar days to conduct due diligence.
  - 3.3. From and after an Exercise Date, Buyer and its representatives will have the right to enter upon the Property to conduct investigations, including without limitation, obtaining or performing surveys, soils and/or water tests, engineering studies, feasibility studies, environmental assessments and inspections, evaluating the availability of utilities, drainage, and access, and performing such other investigations as such buyer may desire to determine the suitability of such Property for such Buyer’s intended use. Buyer is responsible for payment for all such investigations and will pay for any damage that occurs to the Property as a result of such investigations. Buyer will not permit claims or liens of any kind against the property as a result of such investigations. Buyer agrees to indemnify, defend and hold the seller harmless from and against any and all liability, damage, cost or expense incurred by the either of them and caused by any such

investigation, claim or lien and resulting from buyer's investigation of the property. The indemnification set forth in this Section do not apply to (i) Buyer's discovery of any pre-existing condition (including, without limitation, the existence of any hazardous or toxic substances in, on, under or about the property, or the seller's adjoining property), or (ii) any exacerbation of a pre-existing condition in, on, under or about the Property, except to the extent, if any, said exacerbation results from the willful or negligent act or omission of the Buyer, its agents, contractors or employees. The provisions of this subsection will survive the termination of this Agreement.

3.4. The representations and warranties made herein shall survive the close of escrow and shall not merge into the deed and the recordation thereof. The provisions of this paragraph shall survive the close of escrow.

3.5. The obligation of Buyer to consummate the transaction is subject to the satisfaction of the following conditions precedent on and as of the dates set forth below:

3.5.1. All representations and warranties of Seller are true, correct and complete in all material respects on and as of the closing/settlement, as if such representations and warranties were first made on the closing/settlement.

3.5.2. Seller must have performed all material covenants and obligations required to be performed by it on or prior to the closing/settlement.

3.5.3. A Title Company reasonably acceptable to Buyer is irrevocably committed to issuing a title policy in an amount reasonably acceptable to Buyer, showing title to the Property to be vested in Buyer, subject only to the exceptions reasonably acceptable to Buyer and subject to the payment by Seller of the title company's usual and customary premium.

4. Brokers/Agents. Each of the parties represents that it has not retained any real estate broker in connection with these transactions under this Agreement. Each of the parties agrees to indemnify and hold each other party harmless from and against the claims of their respective agents and/or any other brokers or other intermediaries claiming to have had any dealings, negotiations or consultations with the indemnifying party in connection with this offer.

5. Seller Representations. Seller represents and warrants to the Buyer as of the Effective Date and as of the closing/settlement, as follows:

5.1. This Agreement and all agreements required to be executed and delivered under this Agreement have been duly authorized by requisite action and is enforceable against the seller in accordance with its terms; neither the execution and delivery of this Agreement nor the consummation of the sale provided for herein will constitute a violation or breach by the seller of any provision of any agreement or other instrument to which the seller is a party or to which the seller may be subject although not a party, or will result in or constitute a violation or breach of any judgment, order, writ, junction or decree issued against or binding upon the seller or the property;

5.2. There is no action, suit, proceeding or claim affecting the Property or any portion thereof, nor affecting the Seller and relating to the ownership, operation, use or occupancy of the Property, pending or being prosecuted in any court or by or before any

federal, State, county or municipal department, commission, board, bureau or agency or other governmental entity, nor, to the seller's knowledge, is any such action, suit, proceeding or claim threatened or asserted;

- 5.3. The seller is not a foreign person or entity as defined in Section 1445 of the Internal Revenue Code of 1986, as amended, and the buyer is not obligated to withhold portions of the purchase price for the benefit of the Internal Revenue Service;
  - 5.4. No attachment, execution, assignment for the benefit of creditors, receivership, conservatorship or voluntary or involuntary proceedings in bankruptcy or pursuant to any other debtor relief laws is contemplated or has been filed by or against the seller or the Property, nor is any such action pending by or against the seller or the seller's Property;
  - 5.5. The seller is, or has control over the entity/person who is, the legal fee simple titleholder of the Property and has good and indefeasible title to the Property;
  - 5.6. No lease, contract or agreement exists, that will survive the closing/settlement, relating to the Property described in this Agreement or any portion thereof;
  - 5.7. No person, firm or entity, other than buyer, has any right to purchase, lease or otherwise acquire or possess the Property or any part thereof;
  - 5.8. The seller has no knowledge that, and has not received any written or other notice that, the Property is in violation of any law, ordinance or regulation, or any order of any court, or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality wherever located, including, without limitation, those relating to environmental matters and hazardous waste, and no claim, action, suit or proceeding is pending, or, to the seller's knowledge, threatened against or affecting the seller or affecting the Property, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or entity wherever located, with respect to the Property or the seller's present use and operation of the Property;
  - 5.9. There is no pending condemnation of any portion of the Property.
6. Notices. Except as otherwise required by law, any notice, demand or request given in connection with this Agreement shall be in writing and shall be given by email. In all events, notice shall only be deemed given if properly addressed to Seller or Buyer, as applicable. Such notices will be deemed properly addressed if the following addresses (or at such other address as Seller or Buyer or the person receiving copies may designate in writing given in accordance with this section) are used, or if no email address is listed, at the last known email address of each party respectively:

Purchaser

[kwahlen@gwcu.org](mailto:kwahlen@gwcu.org)

[jsigety@gwcu.org](mailto:jsigety@gwcu.org)

[kyle@mcdonaldfielding.com](mailto:kyle@mcdonaldfielding.com)

Seller

[TMerrill@rideuta.com](mailto:TMerrill@rideuta.com)

[GPadgett@rideuta.com](mailto:GPadgett@rideuta.com)

[SBurgoyne@rideuta.com](mailto:SBurgoyne@rideuta.com)

7. Entire Agreement. This Agreement, including the recitals and all exhibits and attachments (each of which is incorporated herein by this reference) contains all agreements among the parties with respect to the subject matter.
8. Attorneys' Fees. In any action arising out of this Agreement, the prevailing party shall be entitled to costs and reasonable attorneys' fees.
9. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns. No parties shall assign this Agreement without the prior written consent of the other parties.
10. Time of Essence. Time is of the essence with respect to all deadlines in this Agreement.
11. Partial Invalidity. If any term or provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each such term and provision of this Agreement shall be valid and shall be enforced to the fullest extent permitted by law.
12. Governing Law: Consent to Jurisdiction. The parties hereto acknowledge that this Agreement has been negotiated and entered into in the State of Utah. This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with the laws of the State of Utah. The parties hereto agree that any legal action or proceeding brought by either party and arising from or in connection with this Agreement or any breach hereunder shall be brought in the Utah State District Court in the County in which the Property is located, Utah, or if that court lacks jurisdiction, then the United States District Court for the State of Utah located in Salt Lake County, Utah.
13. No Third-Party Beneficiaries. The parties do not intend that there be any third-party beneficiaries to this Agreement, and nothing herein shall be construed to confer a cause of action upon any person not a party to this Agreement.
14. Modifications, Perform All Acts, Counterparts. This Agreement supersedes any and all prior negotiations, agreements or understandings among the parties related to the subject matter hereof. None of the provisions of this Agreement may be altered or modified except through an instrument in writing signed by all parties. The parties shall execute and deliver all documents, provide all information and take or forebear from all such action as may be reasonably necessary or appropriate to achieve the purposes of this Agreement. This Agreement may be executed in counterparts, all of which taken together shall constitute one Agreement binding on the parties. Any signature on this Agreement may be electronic or an

electronic copy, and such electronic signature will constitute an original for all purposes.

15. Recordation. Either party may cause a memorandum or notice of this Agreement, summarizing the key terms, to be recorded in the official records of the County Recorder's office, against the Property.

**IN WITNESS WHEREOF**, each of the parties has executed this Right of First Refusal Agreement.

**BUYER** - Goldenwest Federal Credit Union

By: [Form – DO NOT SIGN]  
Printed Name:  
Title:

**SELLER** – Utah Transit Authority

By: [Form – DO NOT SIGN]  
Printed Name:  
Title:

## EXHIBIT A

### *Legal Description of Property*

A parcel of land in fee, being a part of an entire tract of property, situate in the SE1/4 NE1/4 of Section 33, Township 6 North, Range 1 West, Salt Lake Base and Meridian, in Weber County, Utah. The boundaries of said parcel of land are described as follows:

Beginning at the intersection of the southerly boundary line of said entire tract and the westerly highway right of way and no-access line of Harrison Boulevard, known as Project No. F-R199(235), which point is 33.00 feet N.00°58'00"E. and 114.40 feet N.89°02'00"W. from the Ogden City monument located in the intersection of 32nd Street and Harrison Boulevard and running thence N.89°02'00"W. 72.35 feet; thence N.00°58'28"E. 160.37 feet to a point on the north line of Lot 7, Block 13, Iliff College Hill Addition to Ogden City, Weber County, Utah; thence along said north line, S.89°02'00"E. 97.02 feet to the westerly highway right of way and no-access line of Harrison Boulevard; thence along said right of way and no-access line the following three (3) courses and distances: (1) southerly 45.99 feet along the arc of a 830.67-foot radius non-tangent curve to the left (Note: Chord to said curve bears S.02°34'13"W. 45.98 feet. Central angle equals 3°10'19"); (2) thence S.00°59'09"W. 91.04 feet; (3) thence S.45°58'07"W. 33.05 feet 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.

The above described tract of land contains 15,099 square feet or 0.347 acre.

**EXHIBIT D**  
to Real Estate Purchase & Sale Agreement

*Commercial Lease*

[attached]

## COMMERCIAL LEASE

THIS COMMERCIAL LEASE (this "Lease") is entered by the parties on the following terms:

<u>Summary</u>	
Landlord	<p>“Landlord” means the owner of the Premises, which is initially Utah Transit Authority whose “Notice” address is as follows:</p> <p><a href="mailto:TMerrill@rideuta.com">TMerrill@rideuta.com</a></p> <p><a href="mailto:GPadgett@rideuta.com">GPadgett@rideuta.com</a></p> <p><a href="mailto:SBurgoyne@rideuta.com">SBurgoyne@rideuta.com</a></p>
Tenant	<p>“Tenant” means Goldenwest Federal Credit Union, a Utah corporation whose “Notice” address is as follows:</p> <p><a href="mailto:kwahlen@gwcu.org">kwahlen@gwcu.org</a></p> <p><a href="mailto:jsigety@gwcu.org">jsigety@gwcu.org</a></p> <p><a href="mailto:kyle@mcdonaldfielding.com">kyle@mcdonaldfielding.com</a></p> <p>If any notice is required by law to be provided to Tenant by mail or other physical delivery, then the Premises will be considered Tenant’s Notice address.</p>
Effective Date	“Effective Date” means the date on which Landlord signs this Lease.
Premises	The “Premises” means the real property comprised of the Building, the Property, and the Parking.
Building	The building structure located on the Property and known by common street address of 3225 South Harrison Boulevard, Ogden, Utah.
Property	The Property is currently known as Weber County Tax ID No. 04-017-0002 and more particularly described in the attached <u>Exhibit 1</u> .
Lease Term	“Lease Term” means the period beginning on the Effective Date and ending on the Occupancy End Date.
Occupancy End Date	The “Occupancy End Date” is the date that is exactly 36 full calendar months, plus any partial first month, after the Occupancy Begin Date, as extended, if at all, in accordance with the “Renewal Option” section of this Summary.
Security Deposit	The amount of the “Security Deposit” is Zero Dollars.
Monthly Base Rent	The “Monthly Base Rent” is \$5,000.00.
Rent	The term “Rent” refers to all amounts required to be paid by Tenant to Landlord under this Lease, including, without limitation, Monthly Base Rent and any costs or items for which Tenant is obligated to pay directly or to reimburse Landlord.

Permitted Use	The “Permitted Use” means use of the Premises for a financial institution and any other lawful use at all times in the manner permitted and required by applicable law, and nothing else. Tenant may operate 24 hours per day, 7 days per week, to the extent permitted by applicable law, consistent with Tenant’s prior historical use of the Premises.
Landlord’s Work	Landlord is not responsible for any improvements to the Premises. Tenant accepts the Premises as-is, where is, with all faults, and with no obligation for Landlord to repair or improve at the commencement of this Lease.
Renewal Option	So long as Tenant is not then in uncured default under this Lease, Tenant has the option to extend the Occupancy End Date by an additional 12 months (the “Renewal Term”) by notifying Landlord, at least 90 days before the then-current Occupancy End Date, that Tenant intends to extend.
Tenant Termination Right	Notwithstanding anything in this Lease to the contrary, at any time, for any reason, Tenant may terminate this Lease early by providing at least 30 days’ written notice to Landlord, without penalty or further obligation of any kind. Upon delivery of such written notice by Tenant to Landlord, the Occupancy End Date will be the date specified in that notice.
Landlord Termination Right	Notwithstanding anything in this Lease to the contrary, at any time, for any reason, Landlord may, solely during the Renewal Term (if any), terminate this Lease early by providing at least 90 days’ written notice to Tenant, without penalty or further obligation of any kind. Upon delivery of such written notice by Landlord to Tenant, the Occupancy End Date will be the date specified in that notice.

Agreement:

1. **Definitions.** All capitalized words in this Lease have the definition given to them in the *above* Summary. The Summary is an integral part of this Lease.
2. **Tenant’s Rights.** Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises for the Lease Term. Tenant has the following rights during the Lease Term, but only so long as Tenant is not in default, breach or violation of any provision of this Lease:
  - a. Quiet Enjoyment. Tenant has the right to peaceably occupy and possess the Premises for the Permitted Use.
  - b. Tenant Improvements. Tenant has the right at its sole expense and effort to, from time to time as determined by Tenant, improve the Property, Building, and/or Premises. Landlord has no obligation to pay for any such Tenant improvements.
3. **Tenant’s Rent Payment Obligations.** Tenant must timely pay each of the following, each and all of which are considered “Rent” under this Lease, and all of which Tenant must pay without notice or demand from Landlord by direct deposit into Landlord’s bank account (or, if and when directed by Landlord, at such address or by such method as directed by Landlord from time to time):
  - a. Security Deposit. (None).
  - b. Monthly Payments. By or before the first day of each calendar month, Tenant must pay Landlord by mailing a check to: Utah Transit Authority, 669 W 200 S, Salt Lake City 84101, Attn: Property Management, in an amount equal to Monthly Base Rent.
  - c. Late Fee. If Tenant does not timely pay any Monthly Base Rent by the due date, Tenant must pay a late fee of \$150.00.
  - d. Insufficient Funds Fee. If any payment is returned to Landlord for non-sufficient funds, Tenant must pay Landlord \$50.00, plus actual costs and fees incurred by Landlord in connection with the same.

e. Notice to Quit. Tenant must pay \$250.00 to Landlord for the service of any notice to quit/notice to pay or vacate, plus actual costs and fees incurred by Landlord in connection with the same.

f. Holdover Damages. If Tenant remains in possession of the Premises after the last day of the Lease Term, Tenant must pay, in addition to all other amounts due under the Lease and under applicable law, on a daily basis prorated based on the number of days in each applicable month, damages in the amount of 110% of the Monthly Base Rent that was in effect as of the last day of the Lease Term. To clarify, this provision should not be interpreted as providing Landlord consent to Tenant remaining in occupancy of the Premises after the Lease Term; this provision is simply a damages provision.

g. Property Damage. Tenant must promptly pay all damage, caused by the acts or omissions of Tenant or Tenant's employees, agents or invitees, to the Premises, the Building, and/or the Property.

h. Personal Property Taxes. Tenant must timely pay all personal property taxes assessed or levied against the Tenant, the Premises, or Tenant's personal property on or used on connection with the Premises.

i. Utilities. Tenant must pay directly to each respective provider the cost of all electricity, telephone, cable, internet, and other utilities billed or metered separately to the Premises and/or Tenant.

4. **Tenant's Other Obligations.** Tenant must do, and hereby agrees to do, each of the following, at Tenant's sole expense.

a. Surrender of Premises. By or before 11:59 p.m. on the last day of the Lease Term, Tenant must remove all of Tenant's personal property from the Premises and peaceably return the Premises to Landlord in the same good condition as when initially delivered by Landlord to Tenant, ordinary wear and tear excepted.

b. Use of Premises. Tenant must occupy and use the Premises for the Permitted Use set forth in the Summary *above*.

c. Personal Property Insurance. Tenant shall maintain appropriate insurance for Tenant's personal property located on the Premises.

d. Licenses/Permits. Tenant must obtain and keep current all licenses, permits, and approvals as required for the proper and legal conduct of Tenant's business activities at the Premises.

e. Maintenance of Premises. Tenant must maintain in good order, condition and repair the Premises, including caring for all matters with respect to the Premises.

f. Procure Insurance. At Tenant's sole expense, Tenant must procure and maintain:

- i. Worker's compensation insurance for any employees of Tenant in the statutory required minimum amounts;
- ii. Commercial general liability insurance written on a "Comprehensive" Commercial General Liability Form with a primary single-limit coverage of at least One Million Dollars per occurrence limit and excess/umbrella insurance also in the amount of One Million Dollars, both naming Landlord as an additional insured; and
- iii. "All risk" or "special purpose" property insurance, covering damage to or loss of any personal property, trade fixtures, inventory, fixtures, and equipment located in, on or about the Premises, and in addition, coverage for earthquake, and business interruption of Tenant, together with, if the property of Tenant's invitees is to be kept in the Premises, warehouse's legal liability or bailee customers insurance for the full replacement cost of the property belonging to invitees/bailees and located in the Premise, written on a replacement cost basis (without deduction for depreciation) in an amount equal to one hundred percent (100%) of the full replacement value of the aggregate of the items referred to in this sub-section.

g. Evidence of Insurance. Tenant must:

- i. Upon request by Landlord, deliver to Landlord copies of all insurance certificates evidencing the insurance required to be obtained by Tenant under this Lease;

- ii. at least thirty (30) days before to the expiration of any existing coverage, deliver to Landlord evidence of the renewal or suitable replacement of such insurance;
- iii. cause all insurance policies and certificates, required to be obtained or provided by Tenant under this Lease, to provide that in the event of termination or material change in coverage, Landlord must be given thirty (30) days' advance written notice sent by mail to the address of Landlord; and
- iv. cause all insurance required to be obtained by Tenant under this Lease to be obtained from insurers licensed to do business in Utah.

h. Indemnification: Subject to Section 10.b., below, Tenant must indemnify and hold Landlord and Landlord's lenders, partners, members, property management company (if other than Landlord), agents, directors, officers, employees, representatives, contractors, shareholders, successors and assigns and each of their respective partners, members, directors, employees, representatives, agents, contractors, shareholders, successors and assigns harmless from and against all actions, liabilities, damages, claims, losses, judgments, charges and expenses (including reasonable attorneys' fees, costs of court and expenses necessary in the prosecution or defense of any litigation including the enforcement of this provision) arising from or in any way related, directly or indirectly, except to the extent caused by the acts or omissions of Landlord or Landlord's agents, employees, or contractors, to:

- i. claims made for a fee or commission by any real estate broker, agent or finder in connection with the Premises and this Lease, if any, resulting from the actions of the Tenant;
- ii. the use, storage, or disposal of any Hazardous Materials (as defined *below*) on the Premises (including without limitation, all costs incurred due to any investigation of the site or any cleanup, removal, or restoration mandated by a federal, state, or local agency or political subdivision);
- iii. Tenant's or Tenant's Representatives' use of the Premises, Building and/or the Property; and
- iv. Tenant's performance of, or failure to perform, any covenant or obligation of Tenant under this Lease.

i. Hazardous Materials. If Tenant causes or permits the presence of any Hazardous Materials (as defined *below*) on the Premises, and the same results in contamination, Tenant must promptly, at its sole expense, obtain Landlord's permission, which may not be unreasonably conditioned, withheld, or delayed, for remedial action and then take all necessary action to return the Premises to the condition existing prior to the presence of any such Hazardous Materials on the Premises.

j. Estoppels: Upon five days' prior written request of Landlord, Tenant must sign, acknowledge, and deliver to Landlord or its designee, which may include any mortgagee or purchaser of the Property, a written statement stating, to the reasonable knowledge of Tenant as of the date made (any such statement may be relied upon by a prospective purchaser or any mortgagee of Landlord's interest in the Property) any of the following as requested by Landlord, to the extent true:

- i. the Effective Date and the Occupancy End Date;
- ii. the amount of Monthly Base Rent and the date to which Monthly Base Rent has been paid;
- iii. that this Lease is in full force and effect (or identifying any basis for believing the Lease is not in full force and effect),
- iv. that neither Landlord nor Tenant is in default under the Lease (or identifying any basis for believing that either party is in default),
- v. that this Lease has not been assigned, modified, supplemented, or amended in any way (or specifying the date and terms of any agreement so affecting this Lease);
- vi. that this Lease represents the entire agreement between the parties as to this lease

transaction (or identifying those other documents that, together with this Lease, form the entire agreement between the parties as to this lease transaction);

- vii. that all conditions under this Lease to be performed by Landlord have been satisfied (or specifying those conditions that Landlord has not satisfied);
- viii. that all required contributions by Landlord to Tenant on account of Tenant's improvements have been received (or specifying those required contributions which Landlord has not made);
- ix. that as of the date of said statement there are no existing defenses or offsets that Tenant has against the enforcement of this Lease by Landlord except as set out by Tenant (or specifying any existing defenses or offsets which Tenant believes it may have);
- x. that no Monthly Base Rent has been paid for more than one (1) month in advance except as set out by Tenant; and
- xi. any other matter relating to the Lease that Landlord may request.

5. **Tenant's Restrictions:** Tenant is restricted from doing each of the following:

a. Assignment. Tenant may assign, sublease, pledge, mortgage, hypothecate, or transfer any interest in the Premises or this Lease only with advance written consent from Landlord in Landlord's sole discretion. However, despite the foregoing, Tenant may assign this Lease to an affiliate of the original Tenant; "affiliate" means an entity that directly or indirectly, through one or more intermediaries, has control of, is controlled by, or is under common control with, the original Tenant, and for these purposes, "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management of any Person, whether through the ownership of voting securities, by contract or otherwise. In all events of assignment, however, the original assignor Tenant will remain fully obligated and liable as a Tenant under this Lease, as will the assignee Tenant, each having joint and several liability from the effective date of the assignment.

b. Hazardous Materials. Tenant may not cause or permit any Hazardous Materials (other than those used for normal office purposes and in compliance with all Environmental Laws) to be used, stored, generated, or disposed of on or in the Premises without first obtaining Landlord's written consent; the term "Hazardous Materials" includes all petroleum products, asbestos, and all other toxic, dangerous, or hazardous chemicals, materials, substances, pollutants, and wastes, and any chemical, material, or substance, exposure to which is prohibited, limited, or regulated by any federal, state, county, regional, or local authority or that even if not so prohibited, limited, or regulated, pose a hazard to the health and safety of the occupants of the Property or the occupants or owners of property near the Property, and also includes all other products, materials and things commonly or customarily known as hazardous or contaminating to the environment.

c. Use of Premises. Tenant may not use the Premises for any purpose other than the Permitted Use.

6. **Tenant's Default.** The occurrence of any one or more of the following events will, at Landlord's option, constitute a material default by Tenant under this Lease:

a. Payment Failure. The failure by Tenant to timely make any payment of Rent, including Monthly Base Rent or any other amount due under this Lease.

b. Other Obligations. The failure by Tenant to timely observe, perform or comply with any other covenant, agreement, or obligation under this Lease.

7. **Landlord's Rights.** Despite anything in this Lease to the contrary, Landlord has each and all of the following rights:

a. Cumulative Remedies. If Tenant defaults, breaches, fails to perform, or violates any provision in this Lease, Landlord has the right to immediately exercise any remedy available at law or equity, in addition to all rights and remedies provided under this Lease, such rights and remedies being cumulative and non-exclusive, including without limitation to seek immediate termination of Tenant's right to occupy or possess the Property, an action for unlawful detainer, and/or electing to cure such default and get reimbursed from Tenant for all related costs and actions.

b. Enter Premises. Landlord has the right to enter the Premises, as long as Landlord gives Tenant at least one full business day's advance written notice (except in the case of emergency, in which case Landlord should give notice if reasonable under the circumstances), subject to the following: (i) Tenant or a Tenant representative may accompany Landlord, and (ii) Tenant may require the entry to be outside normal business operating hours.

8. **Landlord's Indemnification.** Subject to subsection 10.b. *below*, Landlord shall indemnify Tenant against any liability or damage to third parties resulting from personal injury or property damage that occurs on the Property but only if such injury or damage does not arise out of any act, omission or negligence of Tenant or anyone claiming under Tenant or its subtenants, agents, representatives, employees, contractors or invitees, and only to the extent caused by the gross negligence or willful misconduct of Landlord or Landlord's agents, employees or contractors. In no event shall Landlord be liable for loss of business, punitive or consequential damages. Landlord shall not be liable, and Tenant hereby waives all claims against Landlord, for any damage to any property or any injury to any person in or about the Property by or from any cause whatsoever, except to the extent caused by or arising from the gross negligence or willful misconduct of Landlord or Landlord's agents, employees or contractors.

9. **Eminent Domain/Destruction of Premises.** If any portion of the Property that is material for Tenant's reasonable use of the Premises, as reasonably determined by Tenant, is either rendered unusable by fire or other casualty, regardless of the cause, or is taken by eminent domain or sold under threat of condemnation by eminent domain, then Tenant shall have the option, in Tenant's sole discretion, to terminate this Lease and receive a full refund of the Security Deposit. If Tenant elects not to terminate this Lease then (i) in the case of damage, Landlord shall proceed to make all necessary repairs to the Property in order to render and restore the same to the condition they were in prior to the damage or taking, and during such time of repair and nonuse by Tenant all Rent and other payment obligations under this Lease will cease and be abated, with no accrual or repayment later (if only affecting part of the Property, then proportionally based on square footage affected divided by total square footage of the Property), and (ii) in the case of taking by eminent domain, then all Rent payment obligations will be proportionally reduced for the remainder of the Lease Term based on square footage taken divided by total square footage of the Property.

#### 10. **Miscellaneous Provisions.**

a. Each of Landlord and Tenant warrants and represents to the other that in the negotiating or making of this Lease neither such representing party nor anyone acting on its behalf has dealt with any broker or finder who might be entitled to a fee or commission for this Lease. Each of Landlord and Tenant shall indemnify and hold the other harmless from any claims asserted by any other broker or finder for a fee or commission based upon any dealings with or statements made by the representing party.

b. Landlord and Tenant each hereby waive any right of recovery against the other and the partners, members, shareholders, officers, directors and authorized representatives of the other for any loss or damage that is covered by any policy of property insurance maintained by either party (or required by this Lease to be maintained) with respect to the Premises or the Building or any operation therein. If any such policy of insurance relating to this Lease or to the Premises or the Building does not permit the foregoing waiver or if the coverage under any such policy would be invalidated as a result of such waiver, the party maintaining such policy shall obtain from the insurer under such policy a waiver of all right of recovery by way of subrogation against either party in connection with any claim, loss or damage covered by such policy.

c. Notices under this Lease are not valid unless given in writing and addressed to the party at the appropriate email or mailing address set forth in the *above* Summary (or as changed from time to time by either party by providing notice to the other party, as described in this paragraph).

d. Utah law governs this Lease. Courts located in or serving Weber County, State of Utah will have exclusive jurisdiction and venue over any matters arising out of this Lease. Each party submits to such jurisdiction and venue, and agrees not to file or seek to remove any action to any other venue or jurisdiction.

e. This Lease is the entire agreement of the parties and there are no other promises, conditions, understandings or other agreements, verbal or written, relating to the subject matter. This Lease may be modified only in writing signed by both parties.

f. If any part of this Lease is held invalid for any reason, the remaining provisions will continue to be valid.

- g. Either party's failure to enforce any provision is not a waiver or limitation of that party's right to later enforce and compel strict compliance.
- h. Time is of the essence of every obligation under this Lease.
- i. Any surrender of the Premises by Tenant or retaking of the Premises by Landlord before the expiration of the Lease Term will not constitute a termination or release of any of Tenant's obligations.
- j. The covenants and conditions contained herein, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators and assigns of the parties hereto.
- k. If Tenant consists of more than one person or entity, the obligations of all such persons or entities are joint and several.
- l. The parties waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on any matters whatsoever arising out of or in any way related to this Lease, the relationship of Landlord and Tenant, Tenant's use or occupancy of the Premises, the Building or the Property, and/or any claim of injury, loss or damage.
- m. Neither party is liable to the other for any loss or damage caused by fire or any of the casualties covered by the insurance policies maintained by the other party.
- n. This lease may be executed in counterparts, and when all counterpart documents are executed, the counterparts will constitute a single binding instrument.
- o. All headings/captions in this Lease are for convenience of reference only.
- p. If either party incurs legal fees or other expenses in any action to interpret and/or enforce the provisions of this Lease, the prevailing party in any such action shall be entitled to recover the same from the non-prevailing party.

**[End of Terms – Signature Page Follows]**

**THIS COMMERCIAL LEASE IS AGREED TO AS OF THE EFFECTIVE DATE BY:**

**Landlord:** Utah Transit Authority

By: [FORM – DO NOT SIGN]

Printed Name:

Title:

Date signed: \_\_\_\_\_ (the “Effective Date”)

**Tenant:** Goldenwest Federal Credit Union

By: [FORM – DO NOT SIGN]

Printed Name:

Title:

Exhibit 1

Description of the Property

PART OF LOT 12, BLOCK 3, SOUTH OGDEN SURVEY, OGDEN CITY, WEBER COUNTY, UTAH: BEGINNING AT A POINT ON THE WEST LINE OF HARRISON BOULEVARD WHICH IS 30.20 FEET NORTH 89D31'43" WEST ALONG THE SECTION LINE AND 13.00 FEET NORTH 0D58' EAST ALONG SAID WEST LINE FROM THE SOUTHEAST CORNER OF SECTION 33, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY; RUNNING THENCE NORTH 0D58' EAST 175.00 FEET ALONG SAID WEST LINE TO THE SOUTH LINE OF BLOCK 16, ILIFF COLLEGEHILL ADDITION, SAID POINT BEING 50.00 FEET NORTH 89D02' WEST 135.00 FEET SOUTH 0D58' WEST FROM THE INTERSECTION OF 32ND STREET AND SAID HARRISON BOULEVARD; THENCE SOUTH 67D30' WEST 289.37 FEET ALONG SAID SOUTH LINE TO THE MOST SOUTHERLY POINT OF SAID ADDITION; THENCE SOUTH 0D58' WEST 62.06 FEET; THENCE SOUTH 89D31'43" EAST 265.45 FEET PARALLEL TO THE SOUTH LINE OF SAID QUARTER SECTION TO THE POINT OF BEGINNING. TOGETHER WITH AND SUBJECT TO A RIGHT-OF-WAY FOR INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED PROPERTY: A 24 FOOT RIGHT-OF-WAY LYING 12 FEET ON EACH SIDE OF AND PARALLEL AND ADJACENT TO THE FOLLOWING DESCRIBED CENTERLINE: BEGINNING AT A POINT ON THE WEST LINE OF HARRISON BOULEVARD WHICH IS 30.20 FEET NORTH 89D31'43" WEST ALONG THE SECTION LINE AND 13.00 FEET NORTH 0D58' EAST ALONG SAID WEST LINE FROM SOUTHEAST CORNER OF SECTION 33, TOWNSHIP 6 NORTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, U.S. SURVEY, AND RUNNING THENCE NORTH 89D31'43" WEST 265.45 FEET.