



**Tremonton City Corporation  
Redevelopment Agency Meeting  
August 29, 2023  
6:00 p.m.  
102 South Tremont Street  
Tremonton, Utah**

**AGENDA**

1. Approval of agenda
2. Approval of minutes – July 18, 2023
3. Discussion
  - a. Discussion and consideration of adopting Resolution No. RDA 23-12 approving a purchase and sale agreement with Intertape Polymer Group (IPG) to sell approximately 0.83 acres of parcel number 06-061-0014, which is currently occupied by an electrical substation owned and operated by IPG
4. Adjournment

*Persons with disabilities needing special assistance to participate in this meeting should contact Linsey Nessen no later than 48 hours before the meeting.*

*Anchor location for Electronic Meeting by Telephone Device. With the adoption of Ordinance No. 13-04, the Board may participate per Electronic Meeting Rules. Those eligible to request participation by electronic means should contact Linsey Nessen, City Recorder, no later than 48 hours before the meeting to make arrangements.*

**Notice was posted August 25, 2023 a date not less than 24 hours prior to the date and time of the meeting and remained so posted until after the said meeting. A copy of the agenda was delivered to the Leader (Newspaper) on August 25, 2023.**

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Linsey Nessen, City Recorder

**Draft Minutes**

**TREMONTON CITY CORPORATION  
REDEVELOPMENT AGENCY  
JULY 18, 2023**

Board Members Present:  
Lyle Holmgren, Chairman  
Connie Archibald, Board Member  
Wes Estep, Board Member  
Bret Rohde, Board Member  
Rick Seamons, Board Member  
Lyle Vance, Board Member—excused  
Shawn Warnke, Executive Director  
Linsey Nessen, Executive Secretary

Chairman Holmgren called the Tremonton Redevelopment Agency Meeting to order at 5:00 p.m. The meeting was held in the City Council Meeting Room at 102 South Tremont Street, Tremonton, Utah. Those in attendance were Chairman Holmgren, Board Members Archibald, Estep, Rohde, and Seamons, Executive Director Warnke, and Executive Secretary Nessen. Also in attendance were Assistant City Manager Marc Christensen, Public Works Director Paul Fulgham, Interim Fire Chief Chris Scothern and Downtown Manager Sara Mohrman. Councilmember Vance was excused.

1. Approval of agenda:

**Motion by Board Member Archibald to approve the July 18, 2023 agenda.** Motion seconded by Board Member Estep. Vote: Board Member Archibald - aye, Board Member Estep - aye, Board Member Rohde - aye, Board Member Seamons - aye, Board Member Vance - absent. Motion approved.

2. Approval of minutes – June 20, 2023

**Motion by Board Member Estep to approve the minutes of June 20, 2023.** Motion seconded by Board Member Seamons. Vote: Board Member Archibald - aye, Board Member Estep - aye, Board Member Rohde - aye, Board Member Seamons - aye, Board Member Vance - absent. Motion approved.

3. Discussion

a. Discussion of adding conduit for streetlights along Main Street

Executive Director Warnke said when the sidewalk was poured between 200 West and the railroad tracks, Director Fulgham put conduit in there for streetlights. At the time we did not think about water. There are conduits within that block for easy installation of streetlights. It is not continuous and does not run under the railroad tracks so it will be fed on either side. There is an ongoing desire for the RDA to do streetlights so we are trying to decide where is a good starting

**Draft Minutes**

point and how to leverage that conduit. Conduit will be added to 100 West on the north side where they are rebuilding that.

4. New Business

- a. Discussion and consideration of approving Resolution No. RDA 23-11 approving a letter of intent expressing the RDA’s willingness to investigate, discuss, and negotiate a mutually acceptable purchase agreement with Intertape Polymer Group (IPG) to sell approximately 0.83 acres of Parcel Number 06-061-0014 that is currently occupied by an electrical substation owned and operated by IPG

Executive Director Warnke said we have worked with Bill Bourgeois, who brought this to our attention. The substation that serves their property is on Tremonton City RDA property. The substation sits on .83 of an acre and is owned privately by IPG. It serves only them so the request is the RDA consider selling that portion of the property to them. They had an appraisal for \$1.20 per square foot (about \$43,000 based on the footage). IPG is offering \$40,000 in their letter of intent. You would approve the RDA’s willingness to sell the property, this is not an absolute commitment because the terms would need to be identified. The letter of intent identifies the most conceptually basic terms to structure the transaction around. If you sign this letter then that gives IPG some level of confidence they can move forward and have an attorney draft the purchase agreement. The only access to this parcel is through IPG’s property and the railroad.

**Motion by Board Member Estep to approve the resolution.** Motion seconded by Board Member Archibald. Roll Call Vote: Board Member Archibald - aye, Board Member Estep - aye, Board Member Rohde - aye, Board Member Seamons - aye, Board Member Vance - absent. Motion approved.

- b. Discussion and consideration of the Redevelopment Agency committing approximately \$20,400 to rehabilitate 10 homes associated with the Northern Utah Neighborhood Improvement Program Grant, Phase 7 facilitated by Neighborhood Nonprofit Housing Corporation

Assistant City Manager Christensen said we were previously given a presentation. There are homes within Tremonton, for low to moderate income housing, that qualify for this program. Homeowners can fill out an application and get improvements. This is a portion of what he will receive if Tremonton offers this \$20,400. He will update 10 homes (about \$15,000 per home). Our portion is a little less this year. That money has been set aside. Executive Director Warnke said BRAG holds RDA funds since they are the housing authority. We told them to contact BRAG for our contribution. They have contacted our office and requested this letter as he prepares the application. It is also good to have a record of how the RDA is spending these funds.

**Draft Minutes**

**Motion by Board Member Archibald to approve the letter be sent to this organization for the amount of \$20,400.** Motion seconded by Board Member Seamons. Roll Call Vote: Board Member Archibald - aye, Board Member Estep - aye, Board Member Rohde - aye, Board Member Seamons - aye, Board Member Vance - absent. Motion approved.

5. Adjournment

**Motion by Board Member Estep to adjourn the meeting.** Motion seconded by Board Member Archibald. Vote: Board Member Archibald - aye, Board Member Estep - aye, Board Member Rohde - aye, Board Member Seamons - aye, Board Member Vance - absent. Motion approved.

The meeting adjourned at 5:15 p.m.

The undersigned duly acting and appointed Executive Secretary for Tremonton City Corporation Redevelopment Agency hereby certifies that the foregoing is a true and correct copy of the minutes for the RDA Meeting held on the above referenced date. Minutes were prepared by Jessica Tanner.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

\_\_\_\_\_  
Linsey Nessen, Executive Secretary

**RESOLUTION NO. RDA 23-12**

**RESOLUTION OF THE REDEVELOPMENT AGENCY OF TREMONTON CITY  
APPROVING PURCHASE AND SALE AGREEMENT WITH INTERTAPE POLYMER  
GROUP (IPG) TO SELL APPROXIMATELY 0.83 ACRES OF PARCEL NUMBER 06-  
061-0014 WHICH IS CURRENTLY OCCUPIED BY AN ELECTRICAL SUBSTATION  
OWNED AND OPERATED BY IPG**

**WHEREAS**, the Tremonton City Redevelopment Agency (hereafter the “RDA”) owns Parcel Number 06-061-0014, located in what was the 10<sup>th</sup> North Project Area, which the Box Elder County records show as being 3.52 acres in size as more fully detailed in Attachment “1”; and

**WHEREAS**, it appears portions of Parcel Number 06-061-0014 have improvements consisting of a rail spur owned by Tremonton City and an electrical substation owned by Intertape Polymer Group (hereafter “IPG”); and

**WHEREAS**, the electrical substation has been located on Parcel Number 06-061-0014 for over 25 years, and this electrical substation solely serves the adjacent property owned by IPG, which is Parcel Number 06-061-0045; and

**WHEREAS**, during this extended period of time, IPG has been operating, maintaining, and repairing a portion of Parcel Number 06-061-0014 and the electrical substation located thereon; and

**WHEREAS**, more specifically, the portion of Parcel Number 06-061-0014 that IPG has been maintaining is approximately 0.83 acres depicted in Attachment “2” (hereafter “Purchase Parcel”); and

**WHEREAS**, given IPG’s long-term use and maintenance of the Purchase Parcel and its status as the sole occupant of the same, IPG is interested in formally acquiring the Purchase Parcel from the RDA; and

**WHEREAS**, this purchase would be in the best interests of both IPG and the Tremonton City Redevelopment Agency, as it would (i) allow IPG’s continued use and maintenance of the Purchase Parcel and (ii) permit the RDA to divest itself of a property that would not be of any significant value or use to Tremonton City or a third-party purchaser; and

**WHEREAS**, IPG recently contacted Dave Holtby to appraise the Purchase Parcel and determine its fair market value with Mr. Holtby’s appraisal; and

**WHEREAS**, Utah law permits Redevelopment Agencies to sell, convey, grant, or otherwise dispose of any interest in real or personal property as specified in Utah Code Ann. § 17C-1-202(1)(d); and

**WHEREAS**, Redevelopment Agencies are not subject to the same real property disposition requirements set forth in Utah Code § 10-8-2 (disposition of real property by the municipality); and

**WHEREAS**, the Tremonton City Redevelopment Agency is not required to go through the process of designating “significant property” or to comply with Utah State Law governing real property dispositions (i.e., Utah Code Ann. § 10-8-2); and

**WHEREAS**, the Redevelopment Agency of Tremonton City has the express authority to dispose of real property without seeking further approval as further specified in Utah Code Ann. § 17C-1-202(1)(d).

**NOW, THEREFORE, BE IT RESOLVED** by the Redevelopment Agency of Tremonton City that the purchase and sale agreement with Intertape Polymer Group (IPG) to sell approximately 0.83 acres of parcel number 06-061-0014 which is currently occupied by an electrical substation owned and operated by IPG as contained in Attachment “3.”

Adopted and passed by the Board of Directors of the Redevelopment Agency of Tremonton City this 29<sup>th</sup> day of August 2023.

REDEVELOPMENT AGENCY

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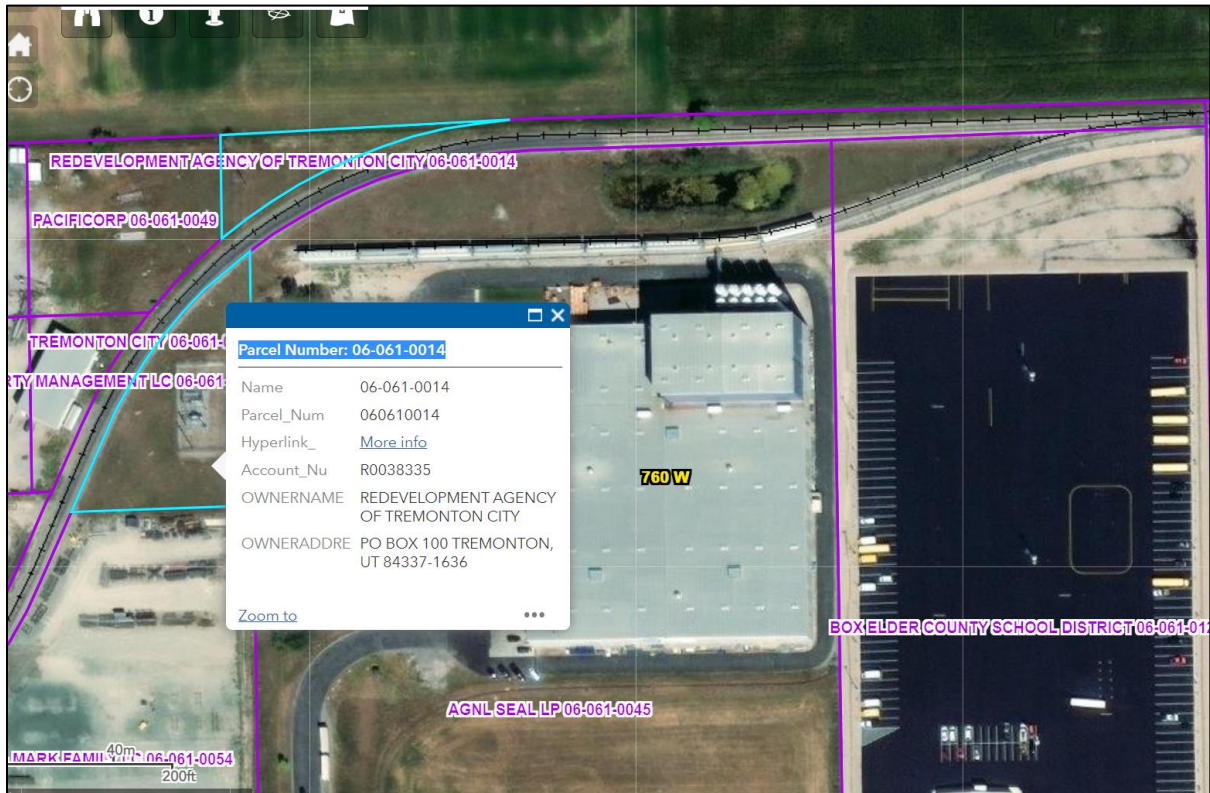
Lyle Holmgren, Chair

ATTEST:

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Linsey Nessen, Executive Secretary

Attachment "1" – Legal Description of Parcel Number 06-061-0014



Acres 3.52

Parcel Number 06-061-0014

Account Number R0038335

Tax District 151 - TREMONTON CITY W/GARLAND CEM

HouseNumber

StreetName

Parcels

OwnerName REDEVELOPMENT AGENCY OF TREMONTON CITY

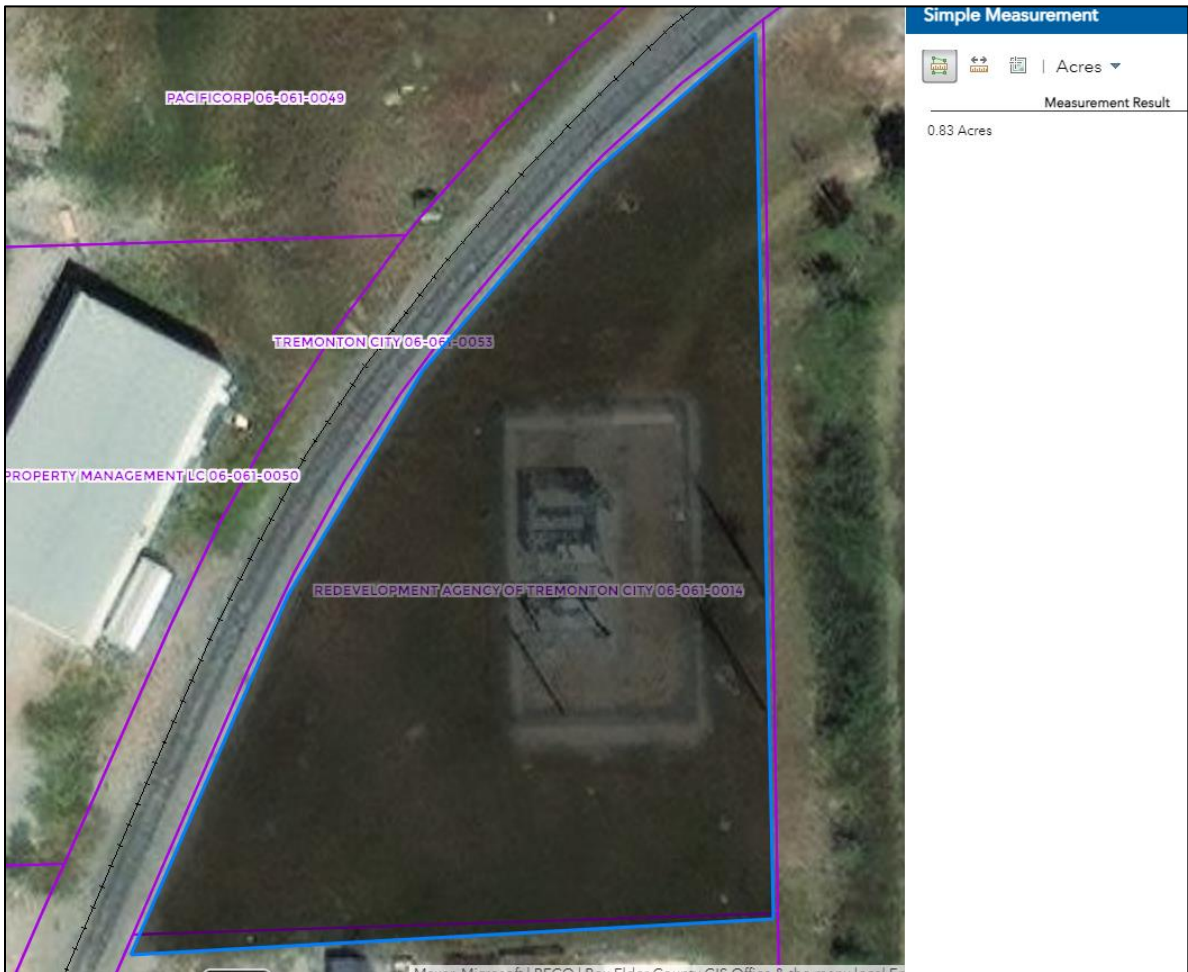
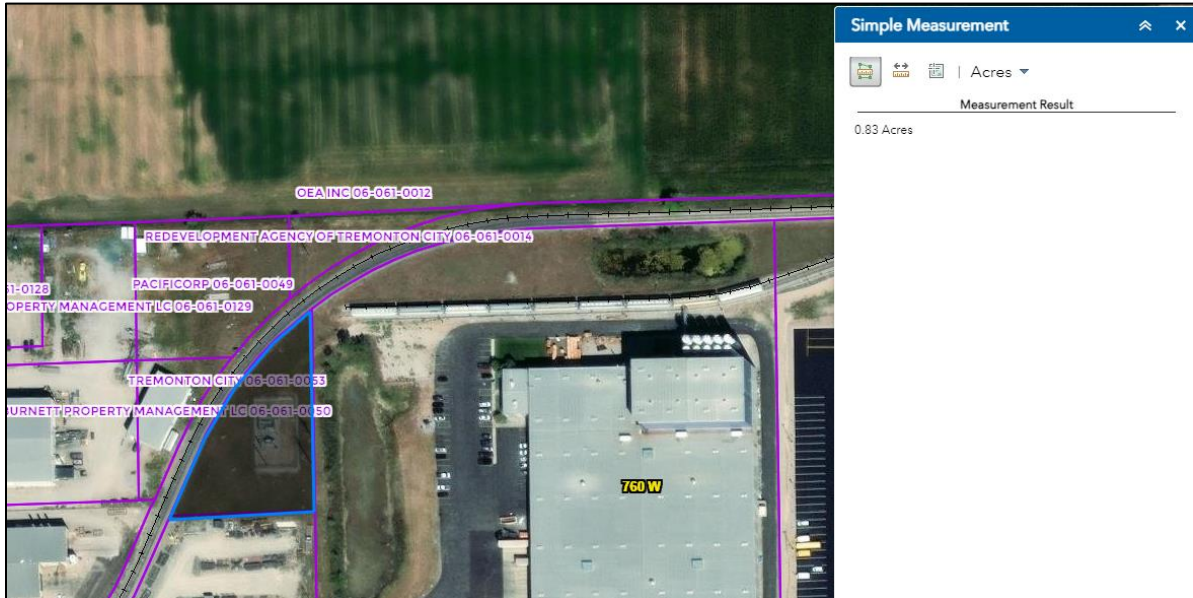
**Legal** SW4 SW4 & W2 SE4 SW4 SEC 34 T12N R3 W SLM. LESS: E 148.5 FT. LESS: BEG E RW/L PUB RD, 33 FT E & 200 FT S OF NW COR SW4 SW4 SD SEC, S ALG SD/L 200 FT E 435 FT, N 200 FT W 435 FT TO POB. LESS: BEG E RW/L PUB RD, 33 FT E OF NW COR SW4 SW4 SD SEC, S ALG SD/L 200 FT, E 435 FT, N 200 FT TO 1/4 1/4 /L, W 435 FT ALG SD/L TO POB. LESS: BEG N/L 10TH N ST, PT S89\*49'48E 727.32 FT ALG SEC/L & N0\*10'12E 33.00 FT FRM SW COR SD SEC, N1\*5'57E 1156.30 FT TO NON-TAN CRVE TO R ON S/L RR SPUR EASEMENT/L, NELY 347.10 FT ALG SD CRVE TO TAN/L ON S EASEMENT/LINE (DELTA=35\*35'47, R= 558.69', T=179.36', CH=341.54', CHB=N 72\*10'37E), N89\*58'30E 346.98 FT ALG S EASEMENT/L, S1\*5'57W 1263.00 FT TO N/L 10TH N ST, N89\*49'48W 670.09 FT ALG SD N/L TO POB. LESS: BEG E/L 10TH W & N/L

OF RR RW,SD PT BEING N 521.59 FT & E 44.39 FT FRM SW COR SEC 34,(BASE BEAR:N0\*17`5E FRM SD COR TO W4 COR SD SEC 34)N1\* 19`24E 400.06 FT ALG E/L 10TH W TO FOUND PRP COR;S89\*57`39E 458.69 FT ALG EXIST PROP BDRY THROUGH FOUND COR TO N R/W/L SD RR,S25`4420W 98.90 FT ALG SD RR R/W TO TAN CRVE TO R,SWLY 548.07 FT TO E/L 10TH W & POB (DELTA=56\*12`24,R=558.69`,T= 298.35`,CH=526.36`,CHB=S53\*50`32W) LESS: BEG N/L 1000 N ST,PT N 28.03 FT & E 1677.54 FT FRM SW COR SEC 34 (BASE BEAR:N0\*17`05E FRM W4 COR SD SEC),N1\*05`57E 290.44 FT,S89\*49`48 E 150.02 FT TO W/L LAZY BOY PROP,S 1\*05`57W 290.44 FT ALG W/L TO N/L 1000 N ST,N89\*49`48W 150.02 FT ALG N/L TO POB. LESS:BEG N/L 1000 N ST, PT S89\*49`48E 573.11 FT ALG SEC/L & N0\*10`12E 33.00FT FRM SW COR SEC N1\*19`24E 403.30 FT,S89\*49`48E 152.63 FT TO W/L INTERTAPE POLYMER PROP,S1\*5`57W 403.27 FT ALG W/L TO N/L 1000 N ST,N89\*49`48W 154.21 FT ALG N/L TO POB. LESS: BEG S89\*49`48 48E 467.97 FT ALG S SEC/L & N1\*17` 2E 1122.81 FT PARA W/W SEC/L FRM SW COR SD SEC,N1\*17`2E 200.00FT TO N/L SW4 SW4, S89\*59`1E 222.60 FT ALG N/L,S1\*17`2W 117.15 FT TO PT ON 588.69 FT REVERSE RAD CRVE TO R 122.11FT(CH BEAR S47\*12`54W 121.89 FT),N89\*59`01W 139.41 FT TO POB. LESS:TREMONTON INDUSTL PARK-LOT A-2 BEG E 488.82 FT & N 921.25 FT FRM SW COR SEC 34 T12N R3W SLM (BASE OF BEAR:N0\*17`5E FRM SD COR TO W4 COR SD SEC) N1\*15`43E 200.5 FT S89\*57` 57E 139.38 FT TO NON-TAN CRVE ON N /L RR R/W,SWLY ALG SD CRVE TO TAN/L (R=588.69`,DELTA=15\*32`34,T=80.34` CH=159.21`,CBH=S33\*30`37W)S25\*44` 22W 74.59 FT ALG SD R/W,N89\*57`39 W 23.50 FT TO POB. LESS: 06-051-0109 #140741 DESC AS: BEG N/L 10TH N ST SD PT S89\*49`48E ALG SEC/L 1397.51 FT & N 33.00 FT FRM SW COR SEC 34 T12N R3W SLM,S89\* 49`48E 280.04 FT,N1\*5`57E 290.44 FT,S89\*49`48E 150.02 FT TO W/L LA- Z-BOY PROP,N1\*5`57E 974.02 FT ALG SD/L TO S/L RR SPUR,S89\*58`30W 430.08 FT ALG SD RR SPUR,S1\*5`57W 1263.00 FT TO POB. LESS 06-061-0053 #14944 DESC AS: BEG AT PT ON W/L LA-Z-BOY PROP SD PT BEING W 782.47 FT & N 1299.98 FT FRM S/4 COR SEC 34 T12N R3W SLM, (BASIS OF BEAR: S89\*50`11E FRM SD COR TO SE COR SEC 34), S89\*58`30W 776.88 FT TO TAN CRV TO LEFT, SWLY 626.37 FT ALG SD CRV TO TAN/L(D=64\* 14`10, R=558.69 FT, T=350.71 FT, CH=594.07 FT, CHB=S57\*51`25W) S25\* 44`20W 173.49 FT TO TAN CRV TO RIGHT, SWLY 582.45 FT ALG SD CRV TO NON TAN/L ON E/L 10TH W ST(D=56\*41` 19, R=588.69 FT, T=317.56 FT, CH= 558.98 FT, CHB=S54\*05`0W), N1\*19` 24E 30.39 FT ALG SD E/L TO NON TAN CRV TO LEFT, NELY 548.07 FT ALG SD CRV TO TAN/L(D=56\*12`24, R=558.69 FT, T=298.35 FT,CH=526.36 FT, CHB= N53\*50`32E),N25\*44`20E 173.49 FT TO TAN CRV TO R, NELY 660.00 FT ALG SD CRV TO TAN/L & EXIST FNC/L (D= 64\*14`10, R=588.69 FT, T=369.54 FT, CH=625.97 FT, CHB=N57\*51`25 E), N89\*58`30E 776.88 FT ALG SD FNC/L TO W/L OF LA-Z-BOY, S0\*1`30 E 3.00 FT ALG SD W/L TO POB. LESS: 06-061-0014 #145235 DESC AS: PT SW4 SEC 34 T12N R03W SLM. BEG E/L 1000 W N01\*17`05E 436.94 FT ALG SEC/L & S88\*42`55E 32.63 FT FRM SW COR SD SEC,N01\*19`24E 55.14 FT ALG E/L SD ST TO NON-TAN CRVE ON S/L EXIST RR EASE,NELY 582.45 FT ALG SD CRVE & S EASE/L TO TAN/L(R= 588.69`,DELTA=56\*41`19,T=317.56`, CH=558.98`,CHB=N54\*05`00E),S01\*05` 57W 463.12 FT ALG SD PROP/L,N89\*49`48W 692.74 FT TO POB. LESS 06-061-0055 #152291 DESC AS: A PAR OF PROP LOC IN SW/4 SEC 34 T12N R03W SLM, DESC AS: BEG AT NE INTERSECTION COR OF 1000 W ST &



1000 N ST, SD PT BEING N01°17'05E 33.64 FT ALG SEC/L & S88°42'55E 32.36 FT FRM  
SW COR SD SEC, N01°19'24W 403.30 FT ALG E/L 1000 W ST, S89°49'48E 540.11 FT,  
S01°19'24W 403.30 FT TO N/L 1000 N ST, N89°49'48

Attachment "2" – Depiction of Property



Attachment “3” – Purchase and Sale Agreement

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## PURCHASE AND SALE AGREEMENT

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This Purchase and Sale Agreement (“**Agreement**”) is entered into this \_\_\_ day of \_\_\_\_\_, 2023 (“**Effective Date**”), by and between **INTERTAPE POLYMER CORP.**, a Delaware corporation, dba Intertape Polymer Group (“**Buyer**”), and **REDEVELOPMENT AGENCY OF TREMONTON CITY**, a political subdivision of the State of Utah (“**Seller**”). Buyer and Seller shall be referred to herein as a “**Party**” and collectively as the “**Parties.**”

### RECITALS

- A. Seller is the owner of certain real property located in Tremonton City, Box Elder County, Utah, commonly known as Tax Parcel No. 06-061-0014. (the “**Real Property**”), as more generally depicted on Exhibit A, attached hereto and incorporated herein by this reference.
- B. Parcel Number 06-061-0014, which the Box Elder County records show as being 3.52 acres in size, as more fully described in Exhibit A.
- C. It appears portions of Parcel Number 06-061-0014 have improvements consisting of a rail spur owned by Seller and an electrical substation owned by Buyer.
- D. The electrical substation has been located on Parcel Number 06-061-0014 for over 25 years, and this electrical substation solely serves the adjacent property owned by Buyer, which is Parcel Number 06-061-0045.
- E. During this extended period of time, Buyer has been operating, maintaining, and repairing a portion of Parcel Number 06-061-0014 and the electrical substation located thereon.
- F. Buyer desires to purchase from Seller the Real Property, and Seller is willing to sell a portion of Parcel Number 06-061-0014 consisting of approximately 0.83 acres as depicted in Exhibit “B” (hereafter “**Property**”) ~~the Real Property~~ to Buyer. Therefore, in consideration of the mutual covenants and provisions herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

### TERMS AND CONDITIONS

- 1. **Purchase and Sale.** Seller hereby agrees to sell, assign and convey to Buyer, and Buyer agrees to purchase from Seller, in accordance with the terms and subject to the conditions contained herein, the Real Property referred to as “**Property**” as depicted in Exhibit “B.” The Seller and Buyer acknowledge that as of the Effective Date of this Agreement, there is not a legal description of the Property, and that as a part of this transaction, the Seller and Buyer will create a legal description as more fully detailed in Section 5 of this Agreement.

~~The Real Property all appurtenances relating thereto, including all buildings, structures, and improvements constructed thereon, and all rights, title, and interest of Seller in and to any easements, licenses, privileges, permits, development rights, water rights, water shares, mineral rights, adjacent streets, roads, alleys or rights of way pertaining to the Real Property are hereinafter collectively referred to as “Property.”~~

2. Payment of Purchase Price.

- 2.1. Purchase Price. The purchase price and consideration (the “**Purchase Price**”) for the Property is equal to Forty Thousand and no/100 Dollars (\$40,000.00). The Purchase Price shall be payable by Buyer to Seller at Closing.
- 2.2. Deposit. No later than five (5) business days after the Effective Date, Buyer shall deposit with Escrow Agent the sum of One Thousand and No/100 Dollars (\$1,000.00) (the “**Deposit**”). The Deposit shall be (i) credited to the Purchase Price upon the “**Closing**” (as defined below), and (ii) shall become non-refundable to Buyer after the Buyer’s approval of the “**Inspection Review**” (as defined below), except that all deposits which are deemed to be a part of the Deposit shall be returned to Buyer if Escrow does not close due to (a) a default by Seller or (b) with legal excuse by Buyer, or (c) any of the “**Buyer Closing Conditions**” (as defined below) are not satisfied or waived.
- 2.3. Balance of Purchase Price. On or before the Closing Date, Buyer shall deposit with Escrow Agent the entire then-remaining balance of the Purchase Price, in immediately available funds, which shall be paid to Seller at the Closing.

3. Escrow.

- 3.1. Opening of Escrow. Within three (3) business days after the Effective Date, Seller shall open an escrow (“**Escrow**”) with US Title, Attention Jenny Goring 53 N 775 E, Tremonton, UT 84337 435-257-5176 ~~Old Republic National Title Insurance Company, Attn: Hillary Morgan, 299 South Main Street, Suite 120, Salt Lake City, Utah 84111 Phone: 801-285-8732~~ (the “**Escrow Agent**”) by delivering a fully executed original of this Agreement to Escrow Agent. Buyer and Seller agree to execute and deliver to Escrow Agent, in a timely manner, all escrow instructions necessary to consummate the transaction contemplated by this Agreement. The Escrow Agent shall then issue a title commitment with respect to the ~~entire~~ Property and commit to issue a standard owner’s policy of title insurance with respect to the Property, together with legible copies of all instruments referred to in the report (collectively, the “**Title Report**”).
- 3.2. Closing Date. For the purpose of this Agreement, the “**Closing**” shall be defined as the date that the Deed is recorded in the Official Records of the Box Elder County. The “**Closing Date**” shall occur on or before fifteen (15) days after the expiration of the Inspection Review Period; provided, however, if, as of the Closing Date, the Property has not been legally platted and subdivided, then Seller and Buyer shall have

the right, in Seller and Buyer's commercially reasonable discretion, to extend the Closing Date by a reasonable period of time in order to legally plat and subdivide the Property. Notwithstanding the foregoing, Buyer shall have the right to terminate this Agreement without liability to Seller if the Closing Date has not occurred within one (1) year after the expiration of the Inspection Review Period.

4. Inspection Review Period; Inspection Review.

4.1. Inspection Review Period. The Inspection Review shall commence upon the Effective Date and shall end at 5:00 p.m. Mountain Standard Time on that date which is ninety (90) days after the Effective Date ("**Inspection Review Period**"). Buyer shall have the right to conduct a review of all matters related to the Property ("**Inspection Review**"), including, without limitation, the right to conduct any and all non-invasive inspections, investigations, tests and studies (including, without limitation, investigations with regard to zoning, building codes and other governmental regulations, architectural inspections, engineering tests, economic feasibility studies and soils, seismic and geologic reports, and environmental testing) with respect to the Property as Buyer may elect to make or maintain. The cost of any such inspections, tests, and/or studies shall be borne by Buyer. Buyer and its employees, consultants, agents, contractors, and subcontractors ("**Buyer's Representatives**") shall have the right to enter upon the Property to perform such inspections, investigations, tests, and studies as requested by Buyer. Buyer shall have the right to object to any encumbrances against title to the Property as may be shown on the Title Report and/or survey, if obtained by Buyer. Should Buyer make objections, the Parties shall work together to resolve the same.

4.2. Inspection Materials. Within five (5) business days after the Effective Date, Seller shall deliver to Buyer, or make available to Buyer all of the documents and materials requested by Buyer and in Seller's actual possession ("**Inspection Materials**") relating to the Property:

4.2.1. Real estate tax bills and assessments relating to the Property for the most recent tax year, if any;

4.2.2. Any other document requested by Buyer and relating to the Property, including, without limitation, existing surveys, appraisals, geological studies or tests, environmental inspections or tests, etc. Seller makes no representation or warranty regarding the existence of any additional information or such consultants' willingness or timeliness to cooperate.

4.3. Permitted Exceptions. Provided that this Agreement is not terminated, Seller shall deliver fee title to the Property on the Closing Date to Buyer subject only to those encumbrances which have been agreed to by Buyer and Seller ("**Permitted Exceptions**") during the Inspection Review Period. For purposes of this Agreement, "**Permitted Exceptions**" shall mean general and special real property taxes and assessments to the extent they are a lien not yet due and payable and any other liens,

easements, encumbrances, covenants, conditions, and restrictions of record approved consented to by Buyer during the Inspection Review Period. Notwithstanding the foregoing, in all events, Seller shall be obligated to eliminate any deeds of trust, and mortgages, ~~judgment liens, mechanics' liens, materialmen's liens, and other liens placed on or against the Property.~~

- 4.4. Title Policy. At the Closing for the Property, Escrow Agent shall issue to Buyer a standard owner's policy of title insurance in the full amount of the Purchase Price, insuring Buyer as the fee owner of the Property, at Buyer's cost, subject to all Permitted Exceptions (the "**Title Policy**"). Buyer may, at its option and at Buyer's sole cost and expense, seek to obtain (i) an extended owner's title insurance policy for the Property, and (ii) any endorsements to such title policy Buyer desires.
- 4.5. Buyer's Termination Right. Buyer shall have the right at any time prior to the expiration of the Inspection Review Period to terminate this Agreement, for any reason, or for no reason at all. Buyer shall approve the Inspection Review by delivering written notice thereof to Seller and Escrow Agent prior to the expiration of the Inspection Review Period (the "**Satisfaction Notice**"). The failure of Buyer to timely deliver to Seller the Satisfaction Notice on or before the expiration of the Inspection Review Period shall automatically be deemed to constitute Buyer's ~~disapproval of the Inspection Review and Buyer's election to terminate this Agreement, and except as otherwise expressly provided in this Agreement, Seller and Buyer shall have no further obligations or rights to one another under this Agreement, the Escrow shall be canceled and the Deposit shall be returned to Buyer.~~ If, after ~~delivery of the~~ Satisfaction Notice occures, Buyer fails to close through no fault of Seller, then Escrow Agent shall transfer the Deposit to Seller as liquidated damages.
5. Subdivision. Prior to the expiration of the Inspection Review Period, Buyer shall prepare and submit for approval one or more subdivision plats, amendment to existing plats, or lot line adjustment applications, for the Property, which, when recorded, will subdivide the Property from other Seller-owned property (the "**Subdivision Approvals**"). Buyer shall be responsible to pay for and obtain all necessary final approvals for the recording of the final plat (or amendment to the existing plat(s) or lot line adjustments) (the "**Final Plat**"). The Seller shall have the right to approve of the licensed surveyor that the Buyer contracts to prepare and submit the instrument proposed for Final Plat. Seller and Buyer shall cooperate in good faith to cause and/or allow the Final Plat to be recorded at or prior to the Closing. If Buyer is unable to obtain final approval for the recording of the Final Plat (in a form approved by Buyer) despite Buyer's commercially reasonable efforts to do so, this Agreement shall terminate; provided, however, if Buyer is not satisfied with conditions imposed by the City when granting Buyer the Subdivision Approval, Buyer may elect to terminate this Agreement by giving written notice to prior to the expiration of the Inspection Review Period. In either event (i.e. Buyer unable to obtain final approval, or Buyer's termination of this Agreement), the Deposit will be returned to Buyer pursuant to Section 2.2, and neither Buyer nor Seller shall have any further right, liability, duty, or obligation under this Agreement, except for agreements or covenants that specifically survive termination.

6. Closing Conditions. The obligations of the Parties to close Escrow is conditioned upon the satisfaction (or waiver by the Party which is benefited by a particular condition) of the closing conditions.

6.1. Buyer Closing Conditions. As a condition to the close of Escrow for Buyer's benefit, all the following shall have been satisfied (or waived by Buyer) as of the Closing Date ("**Buyer's Closing Conditions**"):

6.1.1. Buyer ~~shall have delivered the~~ Satisfaction Notice has occurred.

6.1.2. The Final Plat has been approved by Buyer and has also all obtained all government approvals necessary for the Final Plat to be recorded.

6.1.3. The Title Company shall be irrevocably committed to issuing the Title Policy subject only to the Permitted Exceptions.

6.2. Seller Closing Conditions. Seller's obligation to consummate the transactions contemplated in this Agreement is subject to the satisfaction of the following conditions (or Seller's waiver thereof) as of the Closing Date ("**Seller's Closing Conditions**").

6.2.1. Buyer shall have timely performed all of the obligations required to be performed by Buyer under this Agreement.

6.2.2. Buyer shall have timely delivered the Purchase Price and other sums owing under this Agreement in good funds to Escrow Agent and fully, faithfully, and timely performed all of its other obligations under this Agreement.

6.3. Failure of Condition to Close. If any of Buyer's Closing Conditions or Seller's Closing Conditions are not timely satisfied or waived by the appropriate benefited Party as of the Closing Date for a reason other than the default of Buyer or Seller, the Party for whose benefit the conditions is established shall have the right to either (a) terminate this Agreement or (b) allow the other ~~party~~ Party time to cause the satisfaction of the subject conditions. If Buyer's Closing Conditions are not timely satisfied and Buyer elects to terminate this Agreement, then the Deposit shall be immediately returned to Buyer without the need for further instructions from Buyer or Seller, and except as otherwise expressly provided herein, the Parties shall have no further obligations hereunder. If Seller's Closing Conditions are not timely satisfied for reasons other than a Seller default, and Seller terminates this Agreement, then the Escrow Agent shall transfer the Deposit to Seller as liquidated damages.

7. Closing.

7.1. Time and Place. The Closing shall take place in the offices of Escrow Agent on the Closing Date.



7.2. Seller's Closing Deliveries. At the Closing, Seller shall deliver, or cause to be delivered, to Escrow Agent and Buyer, as applicable:

7.2.1. A special warranty deed in the form of Exhibit B attached hereto (the "**Deed**"), fully executed and properly acknowledged by Seller;

~~7.2.2. A general assignment and bill of sale in the form of Exhibit C attached hereto (the "**General Assignment**"), fully executed by Seller;~~

~~7.2.3.~~ 7.2.2. A settlement statement signed by Seller, which is reasonably acceptable to Seller and accurately reflects the payments, credits, and prorations required herein; and

~~7.2.4.~~ 7.2.3. Such other funds, instruments, and documents as may be reasonably requested by Buyer 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 Seller's prior approval thereof, which approval shall not be unreasonably withheld or delayed).

7.3. Buyer's Closing Deliveries. At Closing, Buyer shall deliver to Escrow Agent:

7.3.1. The General Assignment, fully executed by Buyer;

7.3.2. A settlement statement signed by Buyer, which is reasonably acceptable to Buyer and accurately reflects the payments, credits, and prorations required herein; and

7.3.3. The Purchase Price, together with such other funds, instruments, and documents as may be reasonably requested by Seller 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 Buyer's prior approval thereof, which approval shall not be unreasonably withheld or delayed).

7.4. Prorations and Closing Costs.

7.4.1. Except as expressly set forth in this Agreement, each ~~party~~ Party must bear its own costs (including attorneys' fees) in connection with its negotiation, due diligence, and investigation of the Property.

(A) The escrow fee charged by Escrow Agent shall be paid one-half (1/2) by Seller and one-half (1/2) by Buyer.

(B) ~~Seller~~ Buyer shall pay (i) any repayment penalties and other amounts necessary to release any deeds of trust, mortgages, judgment liens, mechanics' liens, materialmen's liens, and other

monetary liens against the Property, (ii) any farmland assessment rollback, greenbelt or similar deferred taxes, and (iii) any transfer taxes or local documentary stamps.

- (C) Buyer shall pay (i) the cost of the Survey, (ii) the cost of the Title Policy and extended coverage Title Policy and/or the cost of all title endorsements issued in connection with the Title Policy, (iii) the cost of recording new liens and encumbrances against the Property created by Buyer.

7.4.2. All transfer, proceeds, or other taxes (not including general state and federal income taxes of Seller, if any) imposed upon this transaction by any state or local entity shall be paid by ~~Seller~~Buyer.

7.5. Possession. Buyer shall be entitled to possession of the Property on the Closing Date, subject to the Permitted Exceptions.

8. Risk of Loss.

8.1. Risk of Loss. The risk of loss with respect to the Property will be upon Seller with respect to any executory period related to this Agreement.

8.2. Damage or Condemnation Prior To Closing Date. Seller shall promptly notify Buyer in writing of any casualty to the Property or any condemnation proceeding considered or commenced prior to the Closing Date. In the event of such casualty or condemnation Buyer, in its sole and absolute discretion, may elect either to (i) terminate this Agreement, and neither ~~party~~Party shall have any further rights or obligations hereunder, or (ii) continue the Agreement in effect, in which event upon the Closing Date, Buyer shall be entitled to any compensation, award, or other payments or relief resulting from such casualty or condemnation proceedings including credit against the Purchase Price for any deductible under any insurance policy. If Buyer elects to proceed under clause (ii) above, Seller shall not settle or adjust any claims to such award without Buyer's prior written consent.

9. Remedies.

9.2.9.1. Buyer's Default. **BUYER RECOGNIZES THAT THE PROPERTY WILL BE REMOVED BY THE SELLER FROM THE MARKET FOLLOWING DELIVERY OF THE ~~DUE~~ DILIGENCE APPROVALS/ SATISFACTION NOTICE LETTER AND THAT IF THIS TRANSACTION CONCERNING THE PROPERTY IS NOT CONSUMMATED BECAUSE OF BUYER'S DEFAULT, IT WOULD BE EXTREMELY DIFFICULT AND IMPRACTICAL TO ASCERTAIN THE EXTENT OF THE DETRIMENT TO SELLER. THE PARTIES HAVE DETERMINED AND AGREED THAT THE ACTUAL AMOUNT OF DAMAGES THAT WOULD BE SUFFERED BY SELLER AS A RESULT OF**

**ANY SUCH DEFAULT IS DIFFICULT OR IMPRACTICABLE TO DETERMINE AS OF THE DATE OF THIS AGREEMENT AND THAT THE AMOUNT OF THE DEPOSIT IS A REASONABLE ESTIMATE OF THE AMOUNT OF SUCH DAMAGES. FOR THESE REASONS, THE PARTIES AGREE THAT IF THE PURCHASE AND SALE ARE NOT CONSUMMATED BECAUSE OF BUYER'S UNCURED MATERIAL DEFAULT, SELLER'S DAMAGES SHALL BE LIMITED TO AN AMOUNT EQUAL TO THE DEPOSIT AS SELLER'S EXCLUSIVE REMEDY IN LAW AND IN EQUITY. IN FURTHERANCE OF THE FOREGOING, SELLER WAIVES ALL RIGHTS TO OBTAIN SPECIFIC PERFORMANCE BY BUYER AND WAIVES ALL OTHER RIGHTS AND REMEDIES AT LAW OR IN EQUITY EXCEPT FOR SELLER'S RIGHTS TO PURSUE DAMAGES AND OTHER LEGAL REMEDIES FOR DAMAGE CAUSED TO THE PROPERTY BY BUYER AND BUYER'S REPRESENTATIVES ENTRY THEREON.**

9.3-9.2. Seller's Default. If the sale is not completed as herein provided by reason of an uncured material default of Seller, Buyer shall be entitled, as its sole and exclusive remedy, to either (i) terminate this Agreement by delivering notice to Seller, or (ii) treat this Agreement as being in full force and effect, pursue only the specific performance of this Agreement. Buyer waives any further right to pursue any other additional remedy at law or equity for such default of Seller, including, without limitation, any right to seek, claim or obtain other damages, punitive damages, or consequential damages.

10. Notices. All notices, demands, consents, approvals, requests, or other communications which any of the Parties to this Agreement may desire or be required to give hereunder shall be in writing and shall be given by (a) personal delivery, (b) e-mail (provided the recipient confirms receipt of such email), or (c) a nationally recognized overnight courier service, fees prepaid, addressed as follows:

If to Buyer, to: Intertape Polymer Group, Inc.  
Attn: Bill Bourgeois  
760 West 1000 North  
Tremonton, UT 84337  
Phone: (435) 514-6040  
Email: [bbourgeo@itape.com](mailto:bbourgeo@itape.com)

With a copy to: Kirton McConkie  
Attn: A. Chase Nielsen  
50 E. South Temple  
Salt Lake City, Utah 84111  
Phone: (801) 328 – 3600  
Email: [cnielsen@kmclaw.com](mailto:cnielsen@kmclaw.com)

If to Seller, to:                      Redevelopment Agency of Tremonton City  
c/o Tremonton City  
Attn: Shawn Warnke  
102 S. Tremont St.  
Tremonton, Utah 84337  
Phone: 435-257-9504  
Email: [swarnke@tremontoncity.com](mailto:swarnke@tremontoncity.com)

If to the Escrow Agent/  
Title Company:                      [US Title](#)  
[Attention Jenny Goring](#)  
[53 N 775 E, Tremonton, UT 84337](#)  
[435-257-5176](#)  
[jgoring@ustitleutah.com](mailto:jgoring@ustitleutah.com)

~~[Old Republic National Title Insurance Company](#)~~  
~~[Attn: Hillary Morgan](#)~~  
~~[299 South Main Street, Suite 120](#)~~  
~~[Salt Lake City, Utah 84111](#)~~  
~~[Phone: 801-285-8732](#)~~  
~~[Email: hmorgan@oldrepublictitle.com](mailto:hmorgan@oldrepublictitle.com)~~

Any Party may designate another addressee or change its address for notices hereunder by a notice given pursuant to this Section. A notice sent in compliance with the provisions of this Section shall be deemed given on the date of receipt (or attempted delivery if delivery is refused), except that any notice sent via email or facsimile shall be deemed given on the date sent (as evidenced by the sender's "sent mail" mailbox and absence of a delivery failure message in the sender's "inbox," if sent via email, or a transmission report generated by the sender's facsimile machine, if sent via fax) if sent or transmitted prior to 5:00 p.m. (Mountain Standard Time) on a business day and, otherwise, on the next succeeding business day.

11. **Brokers.** Seller and Buyer both hereby represent and warrant to the other that it has not engaged or dealt with any broker or any other person who would be entitled to any brokerage commission concerning this purchase of the Property. Each Party agrees to indemnify and hold the other entirely free and harmless for, from, and against any loss, damage, liability, or expense (including, without limitation, attorney fees) arising from any claim by any broker or any other person for brokerage commissions because of any act or omission of such Party or its representatives. The provisions of this Section shall survive the termination of this Agreement and the Close of Escrow, and the transfer of the Property.
12. **Assignment.** Buyer may freely assign its rights under this Agreement at any time during the term hereof to any "Affiliate" of the Buyer, without Seller's consent. As used herein, the term "Affiliate" shall mean any entity controlled by or under common control with the Buyer. Such assignee shall execute an assignment agreement agreeing to be bound by all the terms and conditions of this Agreement. Upon Buyer's assignment of this Agreement, the originally named Buyer shall be released from any further liability or obligations under this Agreement and shall not have any liability hereunder.

13. Miscellaneous.

- 13.1. 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 be enforced to the fullest extent permitted by law.
- 13.2. Waivers. No waiver of any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for the performance of any obligation or act shall be deemed an extension of the time for the performance of any other obligation or act except those of the waiving party, which shall be extended by a period of time equal to the period of the delay.
- 13.3. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the grantees, transferees, successors, and permitted assigns of the Parties hereto.
- 13.4. Attorneys' Fees. For purposes of this Agreement, the term "**Action**" means a lawsuit brought by the prevailing party in local or federal court, an arbitration or a mediation, and the term "**Attorneys' Fees and Court Costs**" means (a) the fees and expenses of legal counsel, (b) any printing, scanning and copying, duplicating and other expenses, express delivery charges, and fees billed for law clerks, paralegals, librarians and others not admitted to the bar but performing services under the supervision of an attorney and billed by the attorney of the party, (c) fees, costs and expenses and court, arbitration and mediation costs and other costs of the Action, and for appeals, arbitrations and bankruptcy proceedings. If either ~~party-Party~~ commences an Action against the other to interpret or enforce any of the terms of this Agreement, the prevailing ~~party-Party~~ in such action shall also be entitled to reasonable Attorneys' Fees and Court Costs ~~incurred~~ incurred in connection with the prosecution or defense of such Action, whether or not the Action is prosecuted to a final judgment.
- 13.5. Entire Agreement. This Agreement (including all Exhibits attached hereto), is the final expression of, and contains the entire agreement between, the ~~parties-Parties~~ with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented, superseded, canceled, or terminated, nor may any obligations hereunder be waived, except by a written instrument signed by the ~~party-Party~~ to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein. The ~~parties Parties~~ do not intend to confer any benefit hereunder on any person, firm or corporation other than the ~~parties-Parties~~ hereto.

13.6. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the ~~parties~~ Parties to create the relationship of principal and agent, a partnership, joint venture, or any other association between Buyer and Seller.

13.7. Governing Law. The ~~parties~~ Parties hereto expressly agree that this Agreement shall be governed by, interpreted under, construed, and enforced in accordance with the laws of the State where the Property is located.

13.8. Days of Week. A “**business day**,” as used herein, shall mean any day other than a Saturday or Sunday, or federal or state holiday in which Buyer recognizes and is closed. If any date for performance herein falls on a day other than a business day, the time for such performance shall be extended to 5:00 p.m. on the next business day.

~~Counterparts. This Agreement may be signed in any number of counterparts by the different Parties to this Agreement, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same agreement. This Agreement may be signed by a party, and a copy of the signed signature page may be transmitted as a pdf file attached to an email, and such counterpart shall constitute an original document.~~

~~13.10.~~13.9. Further Assurances. Buyer and Seller each agree to execute such other documents and perform such other acts as may be reasonably necessary or desirable to effectuate the transaction contemplated herein.

[Signatures on Following Page]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the dates set forth below.

**BUYER:**

**INTERTAPE POLYMER CORP.,**  
a Delaware corporation, dba Intertape Polymer  
Group \_\_\_\_\_

Date: \_\_\_\_\_, 2023

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**SELLER:**

**REDEVELOPMENT AGENCY  
OF TREMONTON CITY,**  
a political subdivision of the State of Utah.

Date: \_\_\_\_\_, 2023

By: \_\_\_\_\_

Name: Lyle Holmgren

Its: Chairperson

**ATTEST:**

Date: \_\_\_\_\_, 2023

By: \_\_\_\_\_

Name: Linsey Nessen

Its: Secretary

ESCROW AGENT ACCEPTANCE

That certain Purchase and Sale Agreement, dated as of \_\_\_\_\_, 2023, between **INTERTAPE POLYMER CORP.**, a Delaware corporation, dba Intertape Polymer Group, and **REDEVELOPMENT AGENCY OF TREMONTON CITY**, a political subdivision of the State of Utah (the “**Agreement**”), is accepted and Escrow is opened this \_\_\_\_ day of \_\_\_\_\_, 2023. Escrow Agent hereby agrees to act as the Escrow Agent as defined in the Agreement and to perform its duties in accordance with the provisions of the Agreement. Further, Escrow Agent agrees to act as “the person responsible for closing” the Purchase and Sale Transaction within the meaning of Section 6045(a) of the Internal Revenue Code of 1986, as amended, and to file all forms and returns required thereby.

ESCROW AGENT:

US Title Insurance Company

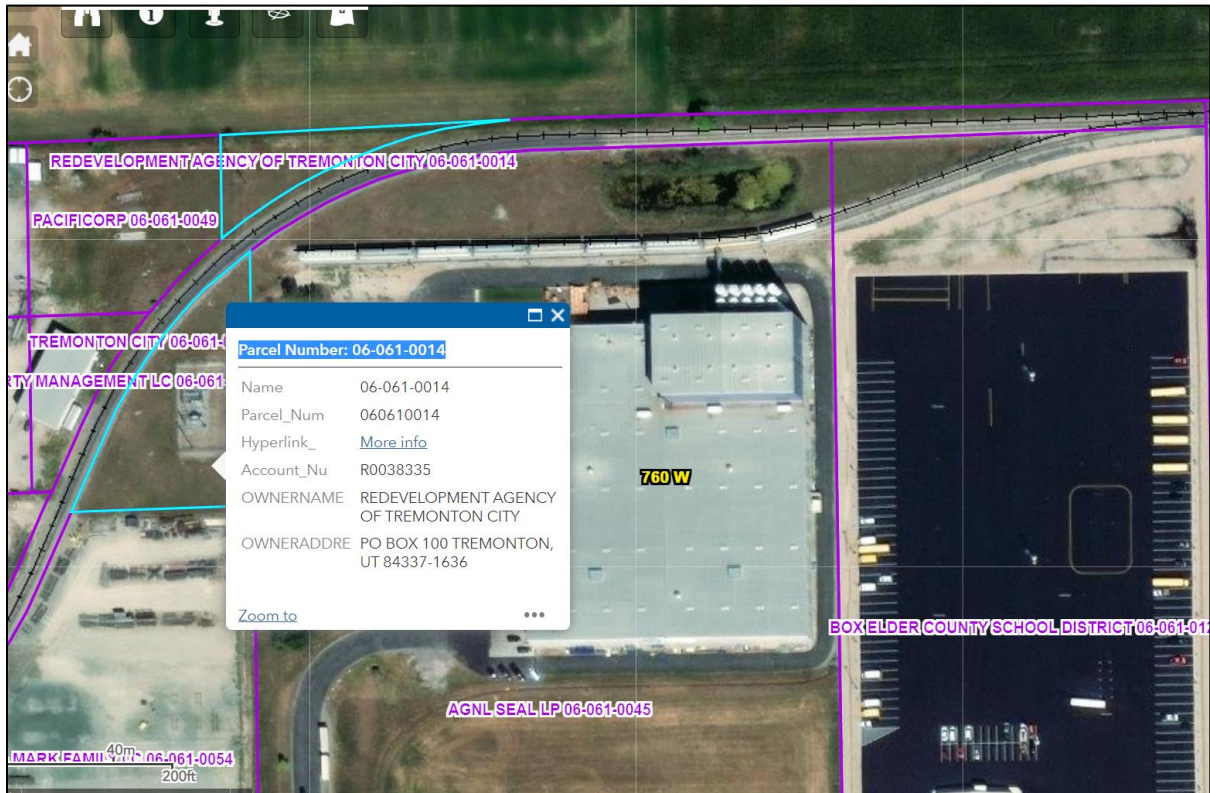
By: \_\_\_\_\_

Name: Jenny Goring

Title: Escrow Officer



EXHIBIT A – LEGAL DESCRIPTION OF PARCEL NUMBER 06-061-0014



**Acres** 3.52

**Parcel Number** 06-061-0014

**Account Number** R0038335

**Tax District** 151 - TREMONTON CITY W/GARLAND CEM

**HouseNumber**

**StreetName**

**Parcels**

**OwnerName** REDEVELOPMENT AGENCY OF TREMONTON CITY

**Legal** SW4 SW4 & W2 SE4 SW4 SEC 34 T12N R3 W SLM. LESS: E 148.5 FT. LESS: BEG E R/W/L PUB RD, 33 FT E & 200 FT S OF NW COR SW4 SW4 SD SEC, S ALG SD/L 200 FT E 435 FT, N 200 FT W 435 FT TO POB. LESS: BEG E R/W/L PUB RD, 33 FT E OF NW COR SW4 SW4 SD SEC, S ALG SD/L 200 FT, E 435 FT, N 200 FT TO 1/4 1/4 /L, W 435 FT ALG SD/L TO POB. LESS: BEG N/L 10TH N ST, PT S89\*49`48E 727.32 FT ALG SEC/L & N0\*10`12E 33.00 FT FRM SW COR SD SEC, N1\*5`57 E 1156.30 FT TO NON-TAN CRVE TO R ON S/L RR SPUR EASEMENT/L, NELY 347.10 FT ALG SD CRVE TO TAN/L ON S EASEMENT/LINE (DELTA=35\*35`47, R= 558.69`, T=179.36`, CH=341.54`, CHB=N 72\*10`37E), N89\*58`30E 346.98 FT ALG S EASEMENT/L, S1\*5`57W 1263.00 FT TO N/L 10TH N ST, N89\*49`48W 670.09 FT ALG SD N/L TO POB. LESS: BEG E/L 10TH W & N/L

OF RR RW,SD PT BEING N 521.59 FT & E 44.39 FT FRM SW COR SEC 34,(BASE BEAR:N0\*17`5E FRM SD COR TO W4 COR SD SEC 34)N1\* 19`24E 400.06 FT ALG E/L 10TH W TO FOUND PRP COR;S89\*57`39E 458.69 FT ALG EXIST PROP BDRY THROUGH FOUND COR TO N R/W/L SD RR,S25`4420W 98.90 FT ALG SD RR R/W TO TAN CRVE TO R,SWLY 548.07 FT TO E/L 10TH W & POB (DELTA=56\*12`24,R=558.69`,T= 298.35`,CH=526.36`,CHB=S53\*50`32W) LESS: BEG N/L 1000 N ST,PT N 28.03 FT & E 1677.54 FT FRM SW COR SEC 34 (BASE BEAR:N0\*17`05E FRM W4 COR SD SEC),N1\*05`57E 290.44 FT,S89\*49`48 E 150.02 FT TO W/L LAZY BOY PROP,S 1\*05`57W 290.44 FT ALG W/L TO N/L 1000 N ST,N89\*49`48W 150.02 FT ALG N/L TO POB. LESS:BEG N/L 1000 N ST, PT S89\*49`48E 573.11 FT ALG SEC/L & N0\*10`12E 33.00FT FRM SW COR SEC N1\*19`24E 403.30 FT,S89\*49`48E 152.63 FT TO W/L INTERTAPE POLYMER PROP,S1\*5`57W 403.27 FT ALG W/L TO N/L 1000 N ST,N89\*49`48W 154.21 FT ALG N/L TO POB. LESS: BEG S89\*49`48 48E 467.97 FT ALG S SEC/L & N1\*17` 2E 1122.81 FT PARA W/W SEC/L FRM SW COR SD SEC,N1\*17`2E 200.00FT TO N/L SW4 SW4, S89\*59`1E 222.60 FT ALG N/L,S1\*17`2W 117.15 FT TO PT ON 588.69 FT REVERSE RAD CRVE TO R 122.11FT(CH BEAR S47\*12`54W 121.89 FT),N89\*59`01W 139.41 FT TO POB. LESS:TREMONTON INDUSTL PARK-LOT A-2 BEG E 488.82 FT & N 921.25 FT FRM SW COR SEC 34 T12N R3W SLM (BASE OF BEAR:N0\*17`5E FRM SD COR TO W4 COR SD SEC) N1\*15`43E 200.5 FT S89\*57` 57E 139.38 FT TO NON-TAN CRVE ON N /L RR R/W,SWLY ALG SD CRVE TO TAN/L (R=588.69`,DELTA=15\*32`34,T=80.34` CH=159.21`,CBH=S33\*30`37W)S25\*44` 22W 74.59 FT ALG SD R/W,N89\*57`39 W 23.50 FT TO POB. LESS: 06-051-0109 #140741 DESC AS: BEG N/L 10TH N ST SD PT S89\*49`48E ALG SEC/L 1397.51 FT & N 33.00 FT FRM SW COR SEC 34 T12N R3W SLM,S89\* 49`48E 280.04 FT,N1\*5`57E 290.44 FT,S89\*49`48E 150.02 FT TO W/L LA- Z-BOY PROP,N1\*5`57E 974.02 FT ALG SD/L TO S/L RR SPUR,S89\*58`30W 430.08 FT ALG SD RR SPUR,S1\*5`57W 1263.00 FT TO POB. LESS 06-061-0053 #14944 DESC AS: BEG AT PT ON W/L LA-Z-BOY PROP SD PT BEING W 782.47 FT & N 1299.98 FT FRM S/4 COR SEC 34 T12N R3W SLM, (BASIS OF BEAR: S89\*50`11E FRM SD COR TO SE COR SEC 34), S89\*58`30W 776.88 FT TO TAN CRV TO LEFT, SWLY 626.37 FT ALG SD CRV TO TAN/L(D=64\* 14`10, R=558.69 FT, T=350.71 FT, CH=594.07 FT, CHB=S57\*51`25W) S25\* 44`20W 173.49 FT TO TAN CRV TO RIGHT, SWLY 582.45 FT ALG SD CRV TO NON TAN/L ON E/L 10TH W ST(D=56\*41` 19, R=588.69 FT, T=317.56 FT, CH= 558.98 FT, CHB=S54\*05`0W), N1\*19` 24E 30.39 FT ALG SD E/L TO NON TAN CRV TO LEFT, NELY 548.07 FT ALG SD CRV TO TAN/L(D=56\*12`24, R=558.69 FT, T=298.35 FT,CH=526.36 FT, CHB= N53\*50`32E),N25\*44`20E 173.49 FT TO TAN CRV TO R, NELY 660.00 FT ALG SD CRV TO TAN/L & EXIST FNC/L (D= 64\*14`10, R=588.69 FT, T=369.54 FT, CH=625.97 FT, CHB=N57\*51`25 E), N89\*58`30E 776.88 FT ALG SD FNC/L TO W/L OF LA-Z-BOY, S0\*1`30 E 3.00 FT ALG SD W/L TO POB. LESS: 06-061-0014 #145235 DESC AS: PT SW4 SEC 34 T12N R03W SLM. BEG E/L 1000 W N01\*17`05E 436.94 FT ALG SEC/L & S88\*42`55E 32.63 FT FRM SW COR SD SEC,N01\*19`24E 55.14 FT ALG E/L SD ST TO NON-TAN CRVE ON S/L EXIST RR EASE,NELY 582.45 FT ALG SD CRVE & S EASE/L TO TAN/L(R= 588.69`,DELTA=56\*41`19,T=317.56`, CH=558.98`,CHB=N54\*05`00E),S01\*05` 57W 463.12 FT ALG SD PROP/L,N89\*49`48W 692.74 FT TO POB. LESS 06-061-0055 #152291 DESC AS: A PAR OF PROP LOC IN SW/4 SEC 34 T12N R03W SLM, DESC AS: BEG AT NE INTERSECTION COR OF 1000 W ST &

1000 N ST, SD PT BEING N01°17'05E 33.64 FT ALG SEC/L & S88°42'55E 32.36 FT FRM  
SW COR SD SEC, N01°19'24W 403.30 FT ALG E/L 1000 W ST, S89°49'48E 540.11 FT,  
S01°19'24W 403.30 FT TO N/L 1000 N ST, N89°49'48

EXHIBIT "B" – DEPICTION OF REAL PROPERTY

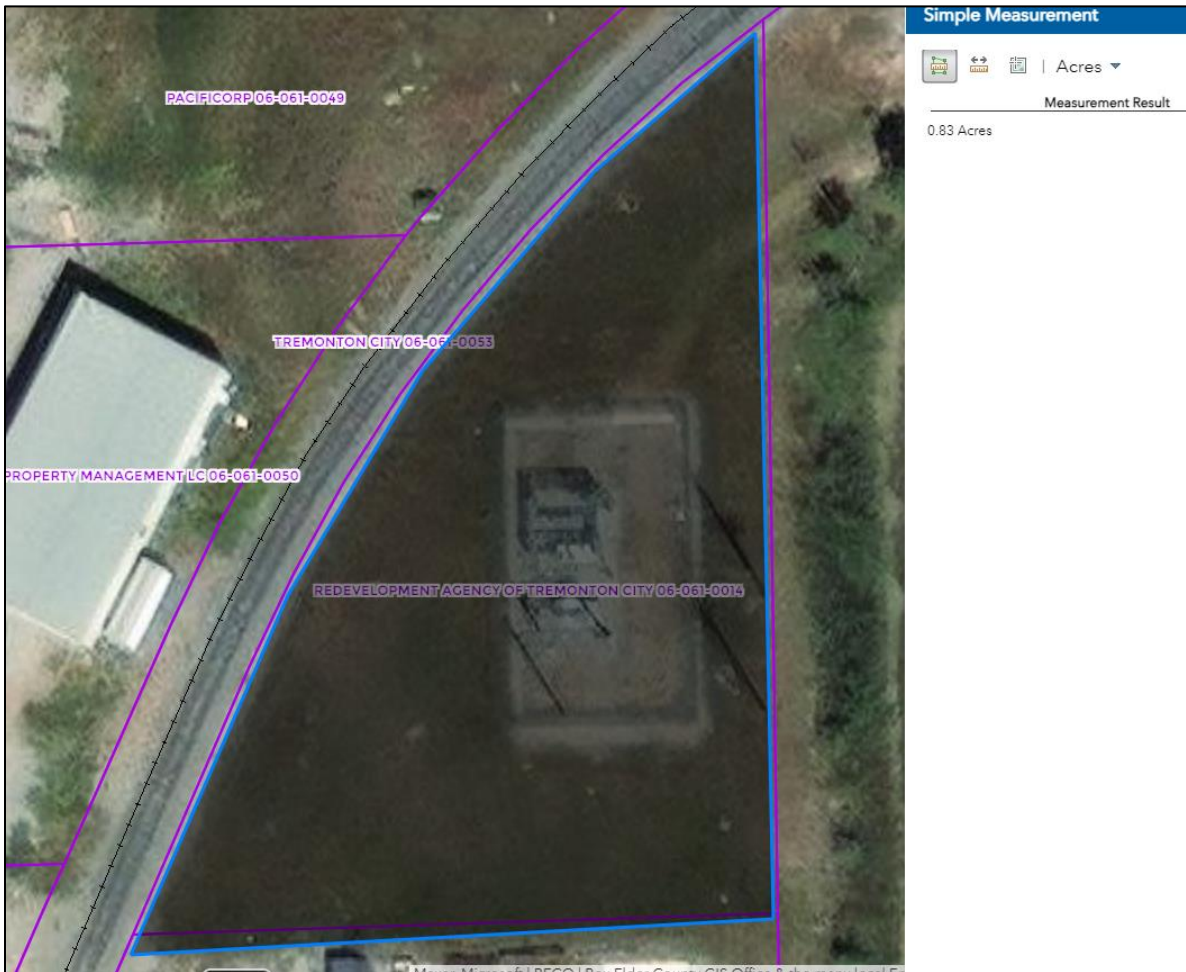
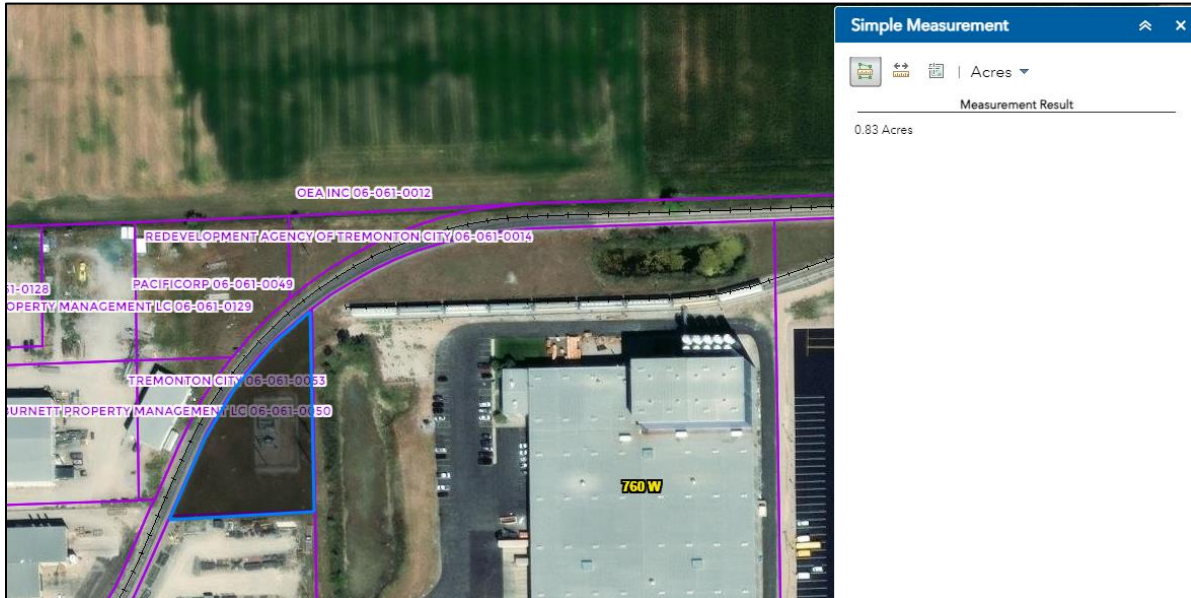


EXHIBIT C -DEED

WHEN RECORDED, MAIL TO:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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**SPECIAL WARRANTY DEED**

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FOR VALUABLE CONSIDERATION, receipt of which is hereby acknowledged, **REDEVELOPMENT AGENCY OF TREMONTON CITY**, a political subdivision of the State of Utah, as Grantor, with an address of \_\_\_\_\_, grants, conveys and warrants to **INTERTAPE POLYMER CORP.**, a Delaware corporation, dba Intertape Polymer Group, as Grantee, with an address of \_\_\_\_\_, the real property located in \_\_\_\_\_ described as follows (the "Property"):

See attached Exhibit A, incorporated by reference to this document.

SUBJECT TO current taxes and assessments, ~~other than any~~ including tax or judgment lien arising by, through or under Grantor prior to Closing.

IN WITNESS WHEREOF, Grantor has executed this Special Warranty Deed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_

**[EXHIBIT NOT FOR EXECUTION]**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Its: \_\_\_\_\_

**[ADD ACKNOWLEDGEMENT]**

**[INSERT APPLICABLE LEGAL DESCRIPTION OF PROPERTY AS EXHIBIT A]**

EXHIBIT C

GENERAL ASSIGNMENT OF BILL OF SALE

~~GENERAL ASSIGNMENT AND BILL OF SALE~~

~~THIS GENERAL ASSIGNMENT AND BILL OF SALE (this “Assignment”) is entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2023 (the “Effective Date”), by and between REDEVELOPMENT AGENCY OF TREMONTON CITY, a political subdivision of the State of Utah (“Assignor”) and INTERTAPE POLYMER CORP., a Delaware corporation, dba Intertape Polymer Group (“Assignee”).~~

RECITALS

~~Assignor presently owns the real property described in Exhibit A to this Assignment and any and all improvements and personal property located thereon (the “Property”).~~

~~Pursuant to that certain Purchase and Sale Agreement, dated as of \_\_\_\_\_, 2023, between Assignor and Assignee (as may have been amended from time to time, the “Agreement”); Assignor is, simultaneously with the execution of this Assignment, transferring to Assignee all of its right, title, and interest in the Property (the “Property Transfer”) under the terms and conditions more fully set forth in the Agreement.~~

~~In connection with the Property Transfer, Assignor desires to assign, transfer, give, and convey to Assignee, and Assignee desires to acquire from Assignor, all of Assignor’s interest (if any), in and to the following described rights, interests and property relating to the Property.~~

AGREEMENTS

~~FOR VALUABLE CONSIDERATION, the receipt and adequacy of which are hereby acknowledged, Assignor and Assignee each hereby agree as follows:~~

~~Bill of Sale. Assignor hereby transfers, grants, assigns, and conveys to Assignee all of Assignor’s right, title and interest (if any) in and to all personal property relating to the Property including, without limitation, all fixtures, furniture, and equipment related thereto, and all other personal property of any kind whatsoever used, stored, or located on, or associated with, the Property (collectively, the “Personal Property”).~~

~~Assignment. Assignor assigns, transfers, sets over, and conveys to Assignee, to the fullest extent the same are assignable, all of Assignor’s right, title, and interest, in and to (i) any and all warranties and/or guaranties of any kind from third parties (but not from Assignor), express or implied, written or oral, relating to the Property and/or the Personal Property, including without limitation, any and all warranties and/or guaranties from contractors, subcontractors, builders,~~

~~manufacturers, vendors and/or suppliers, and (ii) any and all licenses or permits and any other agreements relating to the Property, the Personal Property, and/or the use thereof.~~

~~Binding Effect. This Assignment shall inure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.~~

~~Construction; Definitions. This Assignment shall be construed according to Utah law. Capitalized terms used and not otherwise defined herein shall have the meanings given to such terms in the Agreement.~~

~~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 of which shall together constitute one and the same instrument.~~

~~IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment as of the Effective Date.~~

~~**ASSIGNOR:** \_\_\_\_\_  
\_\_\_\_\_~~

~~\_\_\_\_\_,  
\_\_\_\_\_~~

~~— [EXHIBIT NOT FOR EXECUTION]~~

~~By: \_\_\_\_\_~~

~~Name (Print): \_\_\_\_\_~~

~~Its: \_\_\_\_\_~~

~~**ASSIGNEE:**~~

~~\_\_\_\_\_,  
\_\_\_\_\_~~

~~— [EXHIBIT NOT FOR EXECUTION]~~

~~By: \_\_\_\_\_~~

~~Name (Print): \_\_\_\_\_~~

~~Its: \_\_\_\_\_~~

~~[INSERT APPLICABLE LEGAL DESCRIPTION OF PROPERTY AS EXHIBIT A]~~