

FILED
ENTERED

VERIFIED
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982024
AGREEMENT

Parson Development Co.
Filed and Recorded for
Date *April 12, 1986 3:00 PM*
Wasatch County Recorder
Deputy *Diane H. Clark*

This Agreement made and entered into this *24th* day of *February*, 1986, by *16*
and between PARSON DEVELOPMENT COMPANY, hereinafter called Parson and ST.
BENEDICT'S HEALTH SYSTEMS/ST. BENEDICT'S HOSPITAL, hereinafter called St.
Benedict's.

WITNESSETH

WHEREAS, the Parties heretofore entered into a Letter Agreement dated
December 15, 1981, and an Agreement Dated December 28, 1981, respecting the
sale by Parson and the purchase by St. Benedict's of some 23.62 acres of land
adjoining the existing St. Benedict's Hospital property in Washington Terrace
City, Utah, which Letter Agreement and Agreement is attached as Exhibit "A"
and by reference is made a part hereof, and:

WHEREAS, the Parties desire to clarify the Parties responsibilities for
road improvement and dedication outlined in Paragraph 3 of the Exhibit "A"
Agreement;

NOW THEREFORE, in consideration of the premises and the covenants and
conditions herein contained, IT IS HEREBY AGREED AS FOLLOWS:

1. St. Benedict's agrees to provide the land for, and to dedicate said land,
for the proposed roadway on the West portion of the property defined in
the Exhibit "A" Agreement and release the 1 foot holding strip on the
West side of the roadway, adjoining and contiguous to the Parson property.
Said roadway to be an extension of 300 East in a Southerly direction.
The dedication of the property for this roadway is to be done at no
expense to Parson for land. This dedication is to be done at the time
either St. Benedict's, Parson, or Washington Terrace makes the request
for this roadway to be improved.
2. Parson and St. Benedict's each agree to pay for 1/2 of the improvements
of the roadway, as it is improved to City standards and specifications,
at the time the roadway is improved and dedicated.
3. It is further agreed that the party requesting the development of the
roadway will carry the other parties cost of improvements for a maximum
of two years, if so requested. This carried cost will be at an interest
rate of 1 1/2% over Bank of Utah Prime, adjusted monthly. The carried party
agrees to provide a 1 foot holding strip on their property adjoining the
improved roadway until they pay for their entire cost of improvements
being carried by the other.
4. This Agreement shall be binding on the successors and assigns of the
parties.

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1498 2262

IN WITNESS WHEREOF, the parties hereto have executed these presents on the date first written.

PARSON DEVELOPMENT COMPANY
a Utah General Partnership

By: Ned Parson
General Partner

ST. BENEDICT'S HEALTH SYSTEMS

By: Stephen E. Foreman
Pres.

ATTEST: _____

STATE OF UTAH)
) ss.
COUNTY OF WEBER)

On this 4th day of March 1986, personally appeared before me Stephen E. Foreman who being by me duly sworn did say that he is the President of ST. BENEDICT'S HEALTH SYSTEMS, and that the foregoing instrument was signed in behalf of said corporation by authority of Board of Trustees and the said Stephen E. Foreman duly acknowledged to me that said corporation executed the same.



Larue Wade
NOTARY PUBLIC
Residing at: Plain City, Utah

STATE OF UTAH ss. On the 24th day of February A.D. 1986
County of Weber
Personally appeared before me Ned F. Parson, General Partner of Parson Development Company.

the signer of the within instrument, who duly acknowledged to me that he executed the same.

NOT 1495 PRE 2263

Ned F. Parson
(Notary Public)
Residing at Kays Utah
My Commission Expires 2/15/88
(Notary, Utah)



A G R E E M E N T

This agreement made and entered into this 28th day of December, 1981, by and between Parson Development Company, a Utah General Partnership, with its principal place of business at Weber County, Utah, hereinafter called Grantor, and St. Benedicts Hospital, a Utah non-profit corporation, located at Weber County, Utah, hereinafter called Grantee,

WITNESSETH:

WHEREAS, the parties have heretofore entered into that certain letter agreement bearing date of December 15, 1981, respecting the sale by Grantor to Grantee of some 23.62 acres of land adjoining the hospital property of Grantee in Weber County, State of Utah, which said sale property is described at the attached Exhibit A, which by this reference is made a part hereof; and

WHEREAS, the parties desire to formalize their agreements with respect thereto;

NOW THEREFORE, in consideration of the premises and sums of money paid and to be paid, and the conveyances in connection herewith and the covenants and conditions herein contained, IT IS HEREBY AGREED AS FOLLOWS:

1. Grantor has conveyed to Grantee the real property situate at Weber County, State of Utah, described at Exhibit A.
2. Grantee has paid and will pay Grantor and charitable donations shall be as agreed in said letter agreement of December 15, 1981.
3. There is a road proposed to be located on the West 60 feet of said real property. Grantee shall

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AGREEMENT
PAGE 2

dedicate the same for road purposes upon appropriate request for reasonable compensation.

4. Grantee shall use said real property only for purposes of and directly related to the operation of a hospital, medical clinic and/or medical professional facility or a use sponsored by Grantee. The obligations in this paragraph shall be binding on grantee only and shall not be binding on the successors or assigns of the parties.

5. If at any time within 25 years from date hereof Grantee decides it does not want to retain any portion of said real property, Grantor shall have the right to purchase the same at its then fair market value. In such event, Grantee shall provide Grantor with written notice of its intention to sell 60 days prior to the proposed date of sale, and shall specify any bona fide offers received from others for purchase. Grantor may meet any bona fide offer. ^{If there is no offer, Grantor} ~~may~~ purchase the property at its then market value at its option. *WJH*
alt

If Grantor and Grantee cannot agree upon a fair market value, each shall appoint an appraiser and the two appraisers thus appointed shall select a third appraiser. The three appraisers shall then determine the fair market value. If Grantor does not purchase the property within 60 days after receiving notice aforesaid from Grantee, the property may be sold to any purchaser.

6. Subject to the provisions of paragraph 4 herein this agreement shall be and the same is binding on the successors and assigns of the parties.

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AGREEMENT
PAGE 3

IN WITNESS WHEREOF, the parties hereto have
executed these presents on the date first above written.

PARSON DEVELOPMENT COMPANY,
a Utah General Partnership,
Grantor

BY: Richard Parson

ST. BENEDICT'S HOSPITAL,
Grantee

ATTEST: Sister Danile Knight
STATE OF UTAH)
) SS
COUNTY OF WEBER)

BY: Sister Francis Forster

On the _____ day of December, 1981, personally
appeared before me _____, who being
duly sworn, did say that he is a partner in Parson Develop-
ment Company, a partnership, and that the foregoing instrument
was signed in behalf of said partnership.

NOTARY PUBLIC
My commission expires:
Residing at:

STATE OF UTAH)
) SS
COUNTY OF WEBER)

On the _____ day of December, 1981, personally
appeared before me _____ and
_____, who being by me duly
sworn, did say that they are, respectively, the _____
and _____ of St. Benedict's Hospital, a

1498 22266

EXHIBIT "A"

PARCEL "A"

07-053-0039

A part of the Southeast quarter of Section 17, Township 5 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point North $00^{\circ}26'$ East 620.00 feet North $89^{\circ}34'$ West 1096.00 and North $00^{\circ}26'$ East 235.00 feet from the Southeast corner of said Section 17; running thence North $89^{\circ}34'$ West 306.99 feet to the West line of a proposed street; thence the following two (2) courses along said West line, North $00^{\circ}26'$ East 649.88 feet, Northwestly along the arc of a 156.35 foot radius curve to the left 81.89 feet (LC bears North $14^{\circ}34'15''$ West 80.96 feet) to the South line of 5500 South Street extended; thence North $60^{\circ}25'30''$ East 66.00 feet along said South line; thence South $29^{\circ}34'30''$ East 100.00 feet; thence North $60^{\circ}25'36''$ East 254.95 feet; thence South $00^{\circ}26'$ West 701.99 feet to the point of beginning. SUBJECT TO a 1.0 foot holding strip across to the Westerly 1.0 foot thereof. Contains 4.50 acres

PARCEL "B"-3

07-053-0038

A part of the Southeast quarter of Section 17, Township 5 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point on the West line of Adams Avenue, said point being 620.00 feet North $00^{\circ}26'$ East along the section line and 66.00 feet North $89^{\circ}34'$ West from the Southeast corner of said section; running thence North $89^{\circ}34'$ West 331.10 feet; thence South $0^{\circ}12'42''$ East 391.06 feet; thence South $89^{\circ}44'56''$ East 326.70 feet to the West line of Adams Avenue; thence North $0^{\circ}26'$ East 390.00 feet along said West line to the point of beginning. Contains 2.95 acres

PARCEL "C"

A part of the Southeast quarter of Section 17, Township 5 North, Range 1 West, Salt Lake Base and Meridian, U.S. Survey: Beginning at a point West 1096 feet along the quarter section line from the Southeast corner of said Section 17; running thence West 306.99 feet along the quarter section line, thence North $0^{\circ}26'$ East 865.61 feet, more or less, thence South $89^{\circ}34'$ East 306.99 feet; thence South $0^{\circ}26'$ West 863.29 feet, more or less, to the point of beginning.

SUBJECT TO 1.0 foot holding strip across the Westerly 1.0 foot thereof.
Contains 6.09 acres

Grantee shall use said real property only for purposes of and directly related to the operation of a hospital, medical clinic and/or medical professional facility or a use sponsored by Grantee. The obligations in this paragraph shall be binding on grantee only and shall not be binding on the successors or assigns of the parties.

SUBJECT TO right of grantor to purchase all or part of said property within 25 years from date pursuant to agreement between the parties dated December 28, 1981.

Book 1498 Page 2267