

Return to:
CITY RECORDER
324 South State, 5th Floor
Salt Lake City, Utah 84111

APPROVED

AUG 11 1987

CITY RECORDER

AGREEMENT

4508975

AN AGREEMENT made this _____ day of AUG 11 1987, 1987,
by and between SALT LAKE CITY CORPORATION, a municipal corpora-
tion of the State of Utah, ("the City"), and the J. FRANK AND
ESTHER E. BRASHER FAMILY PARTNERSHIP, a Utah general partnership,
("Brasher"), and JOSEPH K. KNORR, Trustee of JOSEPH K. KNORR
FAMILY TRUST ("Knorr").

RECITALS

WHEREAS, Brasher wants to develop certain land located
within the city at approximately 5600 West and 700 South; and

WHEREAS, the development of the land and the rezoning of the
land both require certain terms and conditions; and

WHEREAS, Brasher is willing to agree to these conditions on
the development and the zoning;

WHEREAS, Knorr is the current owner of the property and is
willing to agree to the terms of this Agreement to facilitate the
sale of the property to Brasher and the construction of the
improvements;

NOW, THEREFORE, in consideration of the foregoing recitals
and the following mutual promises, the parties agree to the
following:

TERMS

1. The parties represent that this Agreement is entered
into freely and voluntarily and without coercion for the purposes

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of effectuating the the desires of the parties to create a functioning and useful development.

2. Brasher and Knorr acknowledge that the City has the authority to require performance of the following conditions as an incident both of the development of the property and the rezoning of the property and specifically waives any claim that such requirements may be improper.

3. The property subject to this Agreement is more fully described as:

Beginning at the Northeast Corner of Section 11, T. 1 S., R. 2 W., S.L.B.&M.; thence N89°54'13"W, 1650 feet; thence S0°01'17"W, 1320 feet more or less to the north boundary of the Union Pacific Railroad property; thence Northeasterly 1695 feet, more or less, along the north boundary of the Union Pacific Railroad property to the east boundary of said Section 11; thence North 0°01'17" East, 981.45 feet along said section line to the point of beginning. OK B.E. 8/10/87

4. Brasher agrees to perform each of the following conditions:

(a) Dedication of rights-of-way on the property as specified on the City's major street plan for 5600 West, 700 South and 6000 West, including a dedication of a deceleration lane on 5600 West frontage for access onto Brasher's property;

(b) Brasher's installation, or the posting of a bond sufficient to guarantee installation, for the street on 700 South contiguous to the rezoned portions of the property;

(c) Brasher agrees to install City approved water and

sewer systems, or post a bond sufficient to ensure their completion;

(d) Brasher will provide professionally engineered landscape plans subject to review and approval by the Planning Commission;

(e) Brasher will submit professionally engineered drainage plans for the property to be approved by the City Engineering Department; and

(f) Petitioners agree to waive protest for any future special improvement districts to install facilities for streets, sewer lines, water lines, curb, gutter, sidewalk installation, lighting, site drainage system or other infrastructure systems pertaining to the property.

5. Brasher agrees that bonds, in a form satisfactory to the City Attorney, shall be posted to guarantee the performance as required in paragraphs 4(b) and 4(c) prior to issuance of any building or construction permits.

6. Knorr agrees that Brasher may enter into property bonds, liens or similar arrangements to provide the guarantees required by paragraph 5 above and that Brasher's execution of such instruments shall be fully binding on Knorr and the property.

7. Knorr and Brasher agree that if the conditions specified in paragraph 4 above are not met within one (1) year from the date of this Agreement, Knorr and Brasher waive any and

all claims against the City should the City decide to return this property from its new Industrial "M-1A" zoning to its former Agricultural "A-1" zoning.

8. The parties agree that this Agreement shall be recorded in the chain of title of this property. In the event that the conditions in paragraph 4 above are met the City agrees to execute a document, upon the request of Brasher or Knorr, stating that the conditions have been so met.

9. In the event of any action to enforce any of the terms of this Agreement the prevailing party shall be entitled to its costs of action, including reasonable attorneys' fees.

10. This Agreement creates no partnership or joint venture relationship and is solely for the benefit of the contracting parties and no third parties.

11. This Agreement contains the entire terms of the agreement between the parties and may not be amended except in writing signed by all parties; any ambiguities shall be construed in favor of the City.

DATED this _____ day of AUG 11 1987, 1987.

SALT LAKE CITY CORPORATION

APPROVED

AUG 11 1987

By Palmer A. DePaulis
MAYOR

CITY RECORDER

APPROVED AND TO FORM
Salt Lake City Attorney's Office

Date

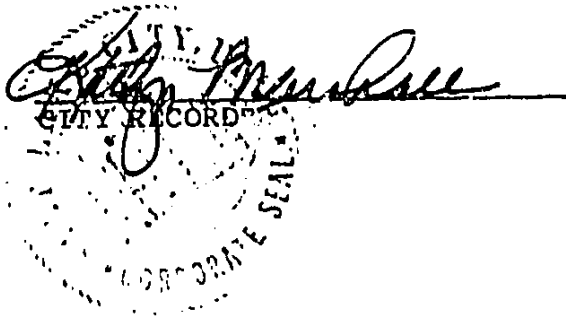
By

8/11/87
[Signature]

APPROVED
FINANCE DEPARTMENT

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ATTEST:



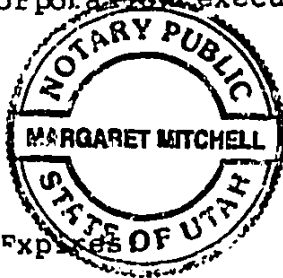
J. FRANK AND ESTHER E. BRASHER
FAMILY PARTNERSHIP, a Utah
general partnership

By Jay L. Brasher
JAY L. BRASHER
Managing General Partner

Joseph K. Knorr
JOSEPH K. KNORR
Trustee, Joseph K. Knorr
Family Trust

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

On the _____ day of AUG 11 1987, 1987, personally
appeared before me PALMER A. DEPAULIS and KATHRYN MARSHALL, who,
being by me duly sworn, did say that they are the Mayor and City
Recorder, respectively, of SALT LAKE CITY CORPORATION, a municipal
corporation of the State of Utah, and said persons acknowledged to
me that said corporation executed the same.



Margaret Mitchell
NOTARY PUBLIC, residing in
Salt Lake County, Utah

My Commission Expires 10/25/89

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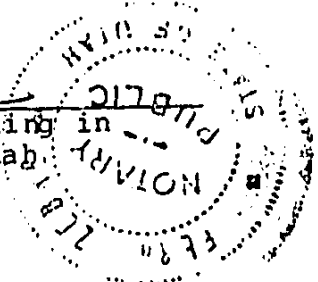
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4508975
18 AUGUST 87 01:35 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY RECORDER
REC BY: EVELYN FROGGET , DEPUTY

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

On the 30 day of July, 1987, personally appeared before me JAY L. BRASHER, who, being by me duly sworn, did say that he is the Managing General Partner of J. FRANK AND ESTHER E. BRASHER FAMILY PARTNERSHIP, a Utah general partnership, a partnership existing under the laws of the State of Utah; and that said instrument was signed by him in behalf of said partnership and said JAY L. BRASHER acknowledged to me that said partnership executed the same.

[Signature]
NOTARY PUBLIC, residing in
Salt Lake County, Utah

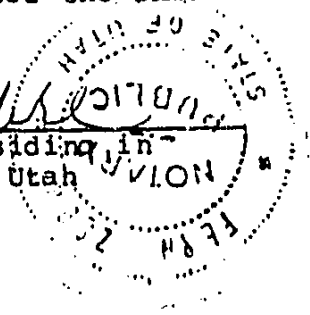


My Commission Expires:
January 26, 1990

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

On the 30 day of July, 1987, personally appeared before me JOSEPH K. KNORR, who, being by me duly sworn, did say that he is the Trustee of the JOSEPH K. KNORR FAMILY TRUST and the said JOSEPH K. KNORR, the signer of the foregoing instrument, duly acknowledged to me that he executed the same.

[Signature]
NOTARY PUBLIC, residing in
Salt Lake County, Utah



My Commission Expires:
January 26, 1990

BRB:rc51

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