

6703

A G R E E M E N T

THIS AGREEMENT made and entered this 29 day of June, 1970, by REMCO, INC., referred to as the OWNERS, and PROVO CITY CORPORATION, a municipal corporation of the State of Utah, hereinafter referred to as THE CITY.

WITNESSETH:

THAT WHEREAS the OWNERS are the owners of certain real property in Provo City, Utah County, State of Utah, more particularly described as follows:

Beginning at the Northwest corner of the Southeast quarter of the Southwest quarter of Section 32, T 6 S, R 3 E, Salt Lake Base and Meridian, thence East 711.01 feet, South 14°26' East 442.86 feet; South 12°20' East 298.22 feet; South 17°20' East 351.75 feet; thence West 989.89 feet; thence North 1056.00 feet to the point of beginning.

AND WHEREAS, the OWNERS are desirous of establishing on the above described property a planned unit development (a planned dwelling group) as provided for in the ordinances of Provo City, in which certain open spaces and other common facilities will be provided for the benefit of tenants, and

WHEREAS, it is necessary and proper, in connection with said planned unit development, that certain agreements be entered into between the parties hereto for the purpose of guaranteeing the integrity, proper management and upkeep of said planned unit development and specifically the common areas referred to, and

WHEREAS, the CITY has agreed to provide certain off-site access roads, utilities and improvements which are already in existence, and

WHEREAS, the OWNERS have established and have recorded with the office of the Utah County Recorder, a Declaration of Protective Covenants, Conditions and Restrictions, establishing an Association of Property Owners, providing that ownership and occupancy of any part of the area described in this document shall be subject to certain conditions and restrictions as set forth in that certain

document entitled Declaration of Protective Covenants, Conditions and Restrictions of Oakcliff Planned Unit Development, Provo, Utah, and providing that the said covenants shall run with the land and be binding upon all parties and persons residing on the premises or claiming ownership or interest in the premises for a term of thirty (30) years from the date that said Declaration is recorded.

NOW, THEREFORE, the parties hereto mutually covenant and agree as follows, each accepting as consideration the promise and performance of the other:

1. The OWNERS hereby agree that all construction in the planned unit development shall adhere to the plans which have been submitted to the office of the CITY and approved by the Planning Commission and Board of Adjustment and that all activities carried on on the premises shall adhere to the laws of Provo City.

2. The OWNERS further agree to hold the CITY harmless in the event that damage to life or property occurs as a result of storm water flowing from said area.

3. The OWNERS shall use their best efforts to carry out the conditions of said declaration and to this end, prior to the commencement of the construction of any building, will establish an Impound Account and will impound ten (10) percent of all dues paid to the Association by members of the Association until the total amount of funds impounded reaches \$2,000.00.

4. The OWNERS further agree to require the Association to maintain the said amount in the impound account for use by the Board of Directors of said Association to insure the proper maintenance of the common property and to maintain property owned by the members of the Association in the event that the owners fail to maintain the premises in a satisfactory manner.

5. In the event of failure or neglect on the part of the Board of Directors of the Association, Owners or their successors or assigns to maintain conditions in the planned unit development as set

forth in the said declaration of covenants, conditions and restrictions or to maintain the common property included within the planned unit development in a well cared for and well maintained manner as set forth herein, the OWNERS HEREBY AGREE that Provo City, or their authorized representative, may perform any necessary work for that purpose the Association, OWNERS, or their successors or assigns hereby grant to the CITY an easement to enter in upon the land to do said work and to charge the costs thereof against the Association, Owners, or their successors or assigns as provided in Chapter 11 of Title 10, Utah Code Annotated, 1953, as amended. It being agreed that funds in the impound account may be used to pay such costs.

6. Nothing in this agreement shall be construed as making Provo City a partner or co-developer in any sense or any manner or means. In the event that Provo City is required to do work upon the premises in order to maintain a high standard of appearance and upkeep, the Owners or their successors or assigns agree to hold the CITY harmless for any liability in connection therewith.

7. OWNER will not rent, sell or use any of its apartments as batching apartments, but will adhere to the uses allowed in an R-2 zone.

8. This contract shall be binding upon the OWNERS, heirs, assigns, receivers and successors to the Oakcliff Planned Unit Development and both parties hereto agree that if either party breaches any term, condition or covenant of this contract that they will be responsible for all costs of enforcing the agreement including but not limited to reasonable attorneys fees.

DATED at Provo City, Utah, the day and year first above written.

WITNESS the hands and seals of the parties.

OWNERS

REMCO, INC.

Harry J. Wilkey
Vice-President

PROVO CITY CORPORATION
Verl G. Dixon
Verl G. Dixon, M A Y O R



ATTEST:

R. Glenn Olsen
R. Glenn Olsen, City Recorder

APPROVED:

PROVO CITY PLANNING COMMISSION

By *Yvonne M. Martin*

APPROVED:

BOARD OF ADJUSTMENT

By *David Busby*

RECORDED AT THE REQUEST OF
Provo City Engineer
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NINVA 33 DEED SER-
UTAH COUNTY REC-
DEPT. OF ASSES-
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