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AGREEMENT

This Agreement is entered into this 27th day of March, 1985, by and between WEST VALLEY CITY, a municipal corporation of the State of Utah, hereinafter referred to as "CITY," and ORA W. JENSEN and LOUISE B. JENSEN, individuals, hereinafter referred to as "JENSENS."

WITNESSETH:

WHEREAS, on September 13, 1984, the West Valley City Planning Commission approved an application request by the Southland Corporation, acting as agent for the Jensens, to construct gasoline pumps in conjunction with a 7-Eleven convenience store to be located on property owned by the Jensens at approximately 4615 South and 4800 West, as more particular described below, subject to certain conditions:

Beginning at a point which is North 0°0'40" West 40.00 feet and West 40.00 feet of the Southeast corner of Section 1, Township 2 South, Range 2 West, Salt Lake Base & Meridian, and running thence North 0°00'40" West 193.00 feet; thence West 193.00 feet; thence South 0°00'40" East 193.00 feet; thence East 193.00 feet to the point of beginning. Containing .855 acres.

and

WHEREAS, this Agreement is required because 4700 South is to be realigned further to the south by Salt Lake County, thus, creating a strip of land between the 7-Eleven store and the new road outside of the City limits, which would be difficult to develop on its own; and

WHEREAS, the strip of land would affect access to the site and because of the difficulty of developing it as a separate parcel, if left undeveloped, it could create a nuisance or aesthetic problem; and

WHEREAS, Southland indicated to the Planning Commission and again before the City Council, that the Jensens had agreed to purchase the land from the County at the

time of the realignment for the fair market value, and to develop the property, including the public improvements, asphaltting and landscaping, and petition the City for annexation; and

WHEREAS, based on these assurances and the unique circumstances, the City agrees to grant their approval and issue a conditional use permit; and

NOW THEREFORE, the parties hereto agree as follows:

1. CITY agrees to grant a final conditional use permit for the proposed development to be located at approximately 4615 South 4800 West, because the Jensens agree to purchase the strip of land in question, petition for annexation to the City, and have the improvements, both on and off-site, installed as per the previously submitted plans indicated as Phase II, as approved by the City.

2. JENSENS agree to make an offer to Salt Lake County to purchase the strip of land between the newly realigned 4700 South and the proposed development (as shown on the plans referred to in paragraph (1) above), at the time it becomes available, for fair market value and make a diligent effort in good faith to complete that transaction.

3. JENSENS agree to petition CITY for annexation of that parcel of property within 30 days of becoming the owners thereof.

4. If it becomes necessary for CITY to foreclose on the surety bond filed to insure completion of the on- and off-site improvements for the proposed development, the JENSENS shall grant access to the property in question, including the strip of land that shall be purchased pursuant to this Agreement, to CITY, in order for CITY to complete the improvements.

5. This Agreement shall be recorded against the property located at approximately 4615 South 4800 West, as more particularly described above, and shall be binding on the successors and assigns of the JENSENS.

