

WHEN RECORDED, RETURN TO:
Francis Town
2317 S. Spring Hollow Rd.
Francis, Utah 84036

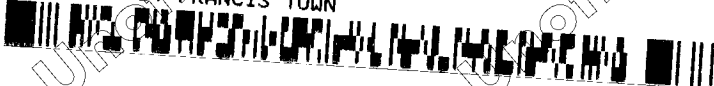
ENTRY NO. 00820261

07/23/2007 02:22:14 PM B: 1878 P: 1380

Agreement PAGE 174

ALAN SPRIGGS, SUMMIT COUNTY RECORDER

FEE 0.00 BY FRANCIS TOWN



**FRANCIS TOWN
AGREEMENT FOR PROJECTED LAND USE
IN CONNECTION WITH APPROVAL OF RIVER BLUFFS SUBDIVISION**

The parties to this Agreement are **FRANCIS TOWN**, a Utah municipal corporation (“Town”); **WASATCH MOUNTAIN INVESTMENT PARTNERS, LLC**, a Utah limited liability company (“Wasatch”); and **WILD WILLOW LIMITED COMPANY**, a Utah limited liability company (“Wild Willow”).

WHEREAS, the Town has recently granted final approval to a subdivision being developed by Wasatch within the Town limits known as River Bluffs Subdivision (“River Bluffs”); and

WHEREAS, a condition of the final approval of River Bluffs is that Wasatch procure access rights and construct a road running east and west from SR-32 to River Bluffs (“Access Road”); and

WHEREAS, the construction, existence and use of the Access Road, and of utilities to be contained therein, will be of great benefit to the health, safety and welfare of the Town and its citizens; and

WHEREAS, Wild Willow owns a parcel of real property comprising approximately 18 acres described on Exhibit A attached hereto (“Wild Willow Property”) over which Wasatch is required to procure access rights and construct the Access Road; and

WHEREAS, Wild Willow has filed with the Town a concept plan for a proposed mixed-use (commercial and residential) development on the Wild Willow Property; and

WHEREAS, in order that Wasatch may construct the Access Road immediately while Wild Willow’s mixed-use development proposal is still pending, the parties desire to enter into this Agreement to define each of their respective rights and obligations.

NOW THEREFORE, in consideration of the covenants and promises contained herein, the parties agree as follows:

1. Wild Willow agrees to dedicate by deed the land described on Exhibit B attached hereto to the Town for use as a public road. The Town, Wild Willow and Wasatch agree that the road will consist of a right-of-way 60 feet wide, with a paved road of 30 feet and the balance reserved for landscaped buffers, trails/walkways, parking and potential future expansion and use by Wild Willow and the Town as part of the mixed-

use development. All costs of constructing and installing the immediate 30-foot-wide paved surface, and any immediately-necessary accoutrements, will be borne by Wasatch. The road must meet all Town standards as directed by the Town Engineer, and be approved by the Utah Department of Transportation as required by law. The design plans, drawings and specifications for the road construction to be conducted by Wasatch, including the exact location of the 60-foot right-of-way and of the immediate 30-foot wide paved surface and immediately-necessary accoutrements, must be approved by the Town Engineer and by Wild Willow prior to Wasatch beginning construction. Wild Willow will execute the deed for the road and right-of-way to the Town within seven (7) calendar days after the completion of construction of the road by Wasatch and approval of same by the Town. If the actions described in this paragraph, including the deeding of the road and right-of-way, are not completed by October 15, 2008, this entire Agreement and all its paragraphs and provisions will become void, unless this deadline is extended by unanimous agreement of the Town, Wasatch and Wild Willow.

2. Wasatch will construct and install, at its own expense, a water main and fire hydrants in the right-of-way of the Access Road in accordance with all Town standards as directed by the Town Engineer in order to service River Bluffs.

3. The Town represents and agrees as follows with respect to the Wild Willow Property and the proposed mixed-use development to be located thereon: Wild Willow, and/or its successors or assigns, shall be allowed to develop a mixed-use development on the Wild Willow Property. The mixed-use development shall be allowed to contain: a) commercial and/or retail space; b) townhomes; c) residential apartments or lofts; d) a community center; e) parking sufficient for the development. Wild Willow may ultimately elect to develop some, all or none of these components. The exact layout and design of the mixed-use development will be proposed by Wild Willow and reviewed and approved by the Town at a future date. The Town covenants that it will not require the Access Road and any installed utilities, once constructed, to be moved or relocated. All covenants and promises of the Town contained in this paragraph only will expire after a period of twelve (12) years from the execution of this Agreement. At any time, and notwithstanding the covenants and promises contained in this paragraph, Wild Willow may instead pursue other development plans for the Wild Willow Property, which the Town hereby agrees to process pursuant to the zoning in effect at the time such alternate plans are presented to the Town.

4. This Agreement shall be binding on, and shall inure to the benefit of, the parties and their respective legal representatives, successors, heirs, and assigns. This Agreement shall also be recorded with the Summit County Recorder and shall be appurtenant to the Wild Willow Property.

FRANCIS TOWN

(signature)

John Bergen

By (name):

John Bergen

Its (title):

Mayer

State of

Utah

SS:

County of

Summit

On the 23 day of July, personally appeared before me John Bergen & Lynette Hallam, who stated that s/he is the Mayer & town clerk of Francis Town, and did execute the foregoing document voluntarily.

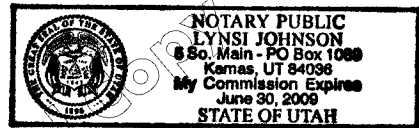
ATTEST:

Lynette Hallam

Lynette Hallam

Town Clerk

Lynsi Johnson
NOTARY PUBLIC



WASATCH MOUNTAIN INVESTMENT PARTNERS, LLC

(signature)

N. Warren Clark

By (name):

N. Warren Clark

Its (title):

Manager

State of

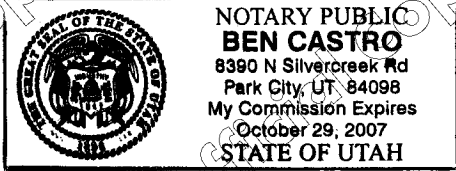
Utah


SS:

County of

Summit

On the 19th day of July 2007, personally appeared before me
W. Warren Clark, who stated that s/he is the Manager
of Wasatch Mtn. Investor P, and did execute the foregoing document voluntarily.





NOTARY PUBLIC

WILD WILLOW LIMITED COMPANY

(signature) Christopher H. Burton

By (name): CHRISTOPHER H. BURTON

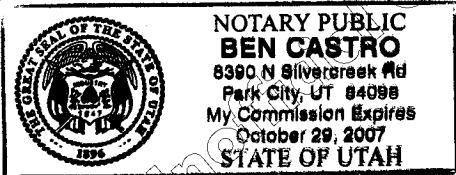
Its (title): Manager


State of Utah

County of Summit

SS:

On the 20th day of July 2007, personally appeared before me
Christopher H. Burton, who stated that s/he is the Manager
of Wild Willow Lin. Co., and did execute the foregoing document voluntarily.





NOTARY PUBLIC