*

WHEN RECORDED RETURN TO: West Valley City Recorder 3600 South Constitution Blvd.

West Valley City, Utah 84119

9366738
05/04/2005 09:07 AM \$□.□□
Book - 9126 Pa - 5596-5599
GARY W. □TT
RECORDER, SALT LAKE COUNTY, UTAH
WEST VALLEY CITY
3600 CONSTITUTION BLUD
WC UT 84119-3720
BY: NEH, DEPUTY - MA 4 P.

File # 05-145
Ordin. #
Resol. # 05-94
Item # 12/49
Other

Parcel I.D. #: 21-06-353-026

WEST VALLEY CITY DELAY AGREEMENT FOR COMPLETION OF IMPROVEMENTS

THIS AGREEMENT, (herein "Agreement"), is entered into this _____ day of ______, 2005.

***** PARTIES *****

"APPLICANT":

General Storage Investment, LLC, a limited liability company

Address: 251 W. River Park Dr., #200, Provo, Utah 84064

Telephone: (801) 376-4021

Facsimile: N/A

"CITY":

West Valley City, a municipal corporation of the State of Utah,

Address: 3600 S. Constitution Blvd., West Valley City, Utah

84119

Telephone: (801) 963-3318 Facsimile: (801) 963-3540

PROCESSING FEE: This non-refundable fee must be paid at the time AGREEMENT is submitted: RECEIPT SHOWING PROOF OF PAYMENT FROM CITY TREASURER MUST BE ATTACHED TO THIS AGREEMENT.

X	\$300 - Commercial
	\$100 - Residential

* * * * * RECITALS * * * * *

WHEREAS, APPLICANT desires site plan approval from City for a development located at 4667 South 4800 West, West Valley City, Utah, which is more particularly described in Exhibit A attached hereto and incorporated herein by reference; and

WHEREAS, prior to the actual issuance of any permit(s)/approval(s), APPLICANT is required to complete this Agreement, which will delay the installation of the following improvements:

Any current or future building owner of the storage building complex located at 4667 South 4800 West in West Valley City, Utah shall install an automatic fire extinguishing system throughout these structures as approved by the West Valley City Fire Department.

WHEREAS, CITY cannot grant said permit(s) and/or approval(s) until APPLICANT agrees to the conditions set forth hereunder regarding the above-described improvements.

NOW, THEREFORE, in consideration of the premises, the parties agree as follows:

- 1. Any current or future building owner of the storage building complex located at 4667 South 4800 West in West Valley City, Utah shall install an automatic fire extinguishing system throughout these structures as approved by the West Valley City Fire Department if Fire Department access to the fire hydrants on the adjacent property is obstructed or denied. The automatic fire extinguishing system must be installed within 120 days of notice from the Fire Chief.
- 2. CITY agrees to permit APPLICANT to defer completion of the improvements until such time as written notice is sent to APPLICANT demanding installation and/or completion of any or of all the improvements; or, to reimburse CITY for CITY's installation and/or completion of the improvements at such time as CITY, through written notice to APPLICANT, demands reimbursement.
- 3. Unless otherwise expressly agreed in paragraph 1 above, CITY may require any or all of the improvements to be partially or wholly completed, in any order or pursuant to any timetable deemed appropriate by CITY.
- 4. Installation of the improvements by APPLICANT shall commence within 30 days of the date of the written notice or other time mentioned in paragraph 1 above, and shall be completed within 120 days of the date of the written notice.
- 5. The cost of the improvements and their installation and completion shall be completely and wholly borne by APPLICANT.
- 6. APPLICANT shall not be relieved from the obligation to install the improvements until such installation has been performed to the satisfaction of CITY.
- 7. If a special improvement district is proposed, which district would in whole or in part finance the installation of any or of all the improvements required under this

Agreement, APPLICANT expressly agrees not to oppose the forming of the special improvement district or the cost thereof. APPLICANT expressly acknowledges that its obligation for completion of or reimbursement for any improvements which are the subject of this Agreement, but are not or will not be installed as part of the special improvement district, shall not be affected by said special improvement district.

- 8. Any and all of the obligations of APPLICANT as outlined in this Agreement shall run with the land described above and shall constitute an encumbrance thereon. The rights, duties and obligations herein shall inure to the benefit of and be binding upon the heirs, successors-in-interest, assigns, transferees, and any subsequent purchaser of the parties.
- 9. In the event CITY commences legal action to enforce or interpret any term of this Agreement, CITY shall be entitled to recover from APPLICANT reasonable attorney's fees, court costs, and any other costs in connection with said action.
- 10. If any provision of this Agreement is declared invalid by a court of competent jurisdiction, the remaining provisions shall not be affected thereby, but shall remain in full force and effect.

WHEREUPON, the parties hereto have set their hands the day and year first above written.

My Commission Expires May 30, 2007		Hotary Public LOIS HOOD See 8. Construction Bivd, West Velley City, UT 84120 My Commission Expires May 30, 2007 STATE OF UTAH
--------------------------------------	--	---

APPLICANT:

Title: MANAGING MEMBER

us Hart

State of Utal)
County of SaltLuke)

Notary Public

WEST VALLEY CITY:

ATTEST:

By: City Department

Date: 3-14-05

APPROVED AS TO FORM:

City Attorney's Office

Date: 3-14-05