



# ESCROW AGREEMENT After Initial Construction

\*W2955452\*

(REV. DATE 8-27-2014)

EN 2955452 PG 1 OF 7  
LEANN H KILTS, WEBER COUNTY RECORDER  
05-DEC-18 11:13 AM FEE \$1.00 DEP JKC  
REC FOR: PLEASANT VIEW CITY

Agreement made this 12th, day of NOVEMBER, 2018, between Pleasant View City, a municipal corporation of the State of Utah located in Weber County, hereinafter called "City", and Blackburn Jones Real Estate Inc., of Ogden , Utah, hereinafter called "Developer", and Bank of Utah , of Ogden , Utah, hereinafter called "Escrow Agent".

### Recitals:

City has granted Developer approvals for the construction of improvements and recordation of a proposed subdivision of land in Pleasant View City, Weber County, Utah. The subdivision is to be known as **Heart of Pole Patch Phase 1 Amended**. Exhibit "A" delineates the subdivision area and is attached for reference.

Developer now desires to enter into this escrow agreement as security for improvements required for a development project, in compliance with the ordinances and standards of the City, and with specific development approval requirements. An approved Engineer's estimate for the subdivision improvements is attached as Exhibit "B" and is made part of this agreement by this reference.

### Now, therefore, the parties hereto mutually agree as follows:

1. Appointment of Escrow Agent. Bank of Utah is hereby appointed Escrow Agent, and as Escrow Agent shall hold, in a separate escrow account, the sum specified in paragraph two (2) of this agreement, subject to the terms and conditions set forth below. Should Escrow Agent breach any part of this Escrow Agreement it shall pay to City any damages as the result of its breach, including providing of the funds from the escrow account that were erroneously dispersed to complete the improvements described in this agreement and reasonable attorney fees and costs.
2. Deposit in Escrow. Developer shall deposit with Escrow Agent in Account # **21416117**, the sum of **\$6,325**, to cover 115% of the entire cost of all improvements required by the City Subdivision Ordinance. The 115% shall be divided as follows: **\$5,500**, which shall be equal to the cost of improvements, **\$275**, which shall be equal to the 5% contingency, and **\$550** which shall be equal to the 10% guarantee fund for all improvements required. An inspection report, dated August 4, 2014 and August 29, 2014 determined that improvements totaling \$ have been completed prior to this agreement and is not required to be escrowed for, as described in Exhibit "C" The 10% guarantee fund shall be held in escrow to warrant and guarantee that the required improvements installed by Subdivider will remain in good condition for a period of one year after the date of the final inspection and conditional acceptance by the City as required by the City Subdivision Ordinance and development approvals.

Escrow Agent certifies it has received and is in possession of the funds as described above. If at any time prior to completion of the subdivision or acceptance of the improvements by the City, the City determines the amount held by Escrow Agent is not sufficient to complete the required improvements and the reserve and guarantee amounts required, Developer agrees to put the additional amounts into the escrow within 30 days of receiving written notice from the City. The City shall not issue any building permits in the subdivision if the cost of improvements and the security amount falls below the

amount required in this agreement.

3. Application of Escrow Funds. It is agreed by all parties to this agreement that the funds indicated in paragraph two (2) of this agreement shall be used exclusively for the purpose of paying for the costs and materials and the construction and installation of all improvements required by the City's Subdivision Ordinance and development approvals. The undersigned, including the Escrow Agent, further agree that the funds held in the escrow account shall be distributed by Escrow Agent to Developer only upon written authorization by an authorized officer of the City. City authorization will be made upon the City's stationary, indicating review and approval by the City.

4. Limitation on Application of Funds. The Developer shall not withdraw from the escrow account, nor shall the Escrow Agent permit any withdrawal from the escrow account funds identified as guarantee funds in paragraph five (5) below, except as provided in paragraph six (6).

5. Guarantee Funds. A guarantee sum equal to 10% of the total required escrowed amount, or \$550, shall remain with Escrow Agent for a period of at least one year after the conditional inspection and acceptance of the improvements by the City. In the event the escrow funds do not pay for and complete in full all of the improvements required, then Developer agrees to immediately upon demand by the City place in escrow, with Escrow Agent, all additional amounts necessary to complete the improvements. Developer may not use guarantee funds to complete the improvements but must place additional money in escrow.

6. Default on Improvements. Should the Developer fail to make the improvements required by the City Subdivision Ordinance and development approvals within two (2) years of the effective date of this agreement, the City may declare the funds on deposit with the Escrow Agent forfeited, and the proceeds of the account may be used to install the improvements required by the City Subdivision Ordinance. The City may also, at its sole discretion and after written request from the Developer, grant the Developer one (1) additional year to install the improvements by sending the Developer written notice of the extension by certified mail, with a copy also sent to the Escrow Agent.

At the end of the required period or additional year, if the improvements have not been completed, the funds on deposit with the Escrow Agent shall be forfeited and the City may use the funds to install the improvements if sufficient funds are available to complete the improvements. If the funds remaining in escrow are not sufficient to complete the improvements, the funds remaining in escrow shall be forfeited to the City for use on the project at the discretion of the City.

All demands by the City to Developer to perform corrections or completion of improvements shall be made by certified mail, with a copy also sent to the Escrow Agent. If the defect is not corrected or improvements are not completed within 30 days following service of such demand, the City may correct the defect or complete improvements and charge the Developer such costs, unless Subdivider requests in writing, served by certified mail, with a copy likewise served upon the Escrow Agent by certified mail, a hearing before the Pleasant View City Council within the 30-day period of time respecting the alleged defects or incompletions. The Escrow Agent, upon receiving written notification from the City of the defect and that the City has incurred the cost of correcting the defect, shall pay to the City or to the subcontractor as specified by the City, from the Escrow account the cost of correcting the defect, and the Escrow Agent shall be held harmless by the parties for its payments to the City or subcontractor.

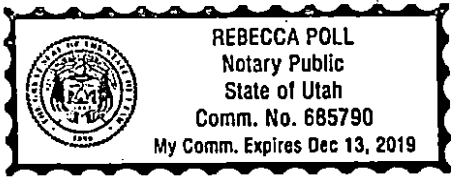
After the successful completion of the improvements and all other requirements of the City subdivision ordinance and this agreement, any funds in the escrow account, other than guarantee

ACKNOWLEDGMENT OF ESCROW

STATE OF UTAH            }  
                                  : SS  
COUNTY OF *Weber*       }

On the 16 day of November, 2018, personally appeared before me Christina Thurnwald, who being by me duly sworn did say that he/she is the Vice President of Bank of Utah, a corporation, and Escrow named in the foregoing Escrow Agreement, and that the Escrow Agreement is signed in behalf of said corporation by his/her signature under authority of its Board of Directors, and said Christina Thurnwald acknowledged to me that the said corporation executed the same and Escrow acknowledges that there is on deposit at Bank of Utah a sum of money in the amount of \$6,325.00, pursuant to the terms of the Escrow Agreement.

*Rebecca Poll*  
Notary Public  
Residing at: *Ogden*  
Commission Expires: *12/13/2019*

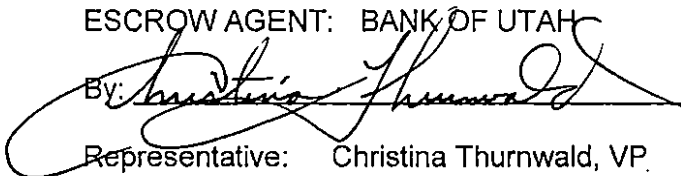


funds, not used to install the improvements or pay other costs associated with the completion of the subdivision shall be returned to the Developer.

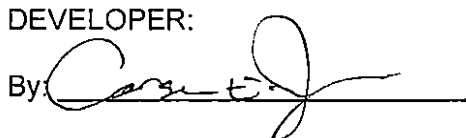
7. Completion of Guarantee. Once the guarantee period has been completed, no sooner than one year after the City has made the conditional acceptance of the improvements, at the request of the Developer, the City shall perform a final inspection and if the required improvements remain substantially free from latent defects during the guarantee period, the City shall certify such fact to Escrow Agent, who shall release to the Developer any funds still held in the escrow account, and Escrow Agent shall be discharged of its obligations to the City. Should defects be identified by the City, the Developer shall make necessary repairs or corrections at the sole cost of Subdivider and once accepted by the City, funds shall be released as found herein.

8. Miscellaneous. This agreement does not supersede, but implements the City subdivision ordinance and all other ordinances, regulations, agreements, and approvals applicable to the subdivision of land and the construction of homes or other units thereon, and Developer agrees to comply in all respects with the provisions of the ordinances, regulations, agreements and approvals. If any party shall breach any term of this agreement, the breaching party shall pay to the non-breaching party reasonable attorney fees incurred whether the fees are incurred before or after a suit is filed.

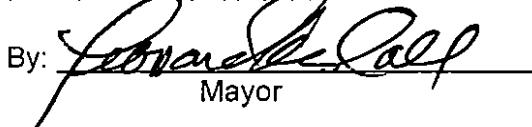
ESCROW AGENT: BANK OF UTAH

By:   
Representative: Christina Thurnwald, VP.

DEVELOPER:

By: 

PLEASANT VIEW CITY

By:   
Mayor

Attest:   
City Recorder

Approved as to content:   
Assistant City Administrator

ACKNOWLEDGMENT OF DEVELOPER

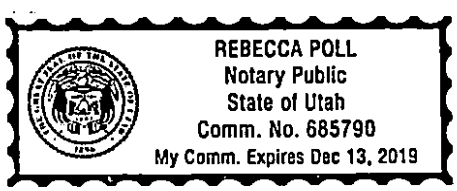
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STATE OF UTAH                    }  
  } SS  
COUNTY OF Webber        }

On the 29 day of November, 2018, personally appeared before me Carson Jones, who being by me duly sworn, did say that he / she is the Developer of \_\_\_\_\_, and that the Escrow Agreement was signed in behalf of said corporation by his / her signature under authority of a resolution of its Board of Directors, and said Carson Jones acknowledged to me that said corporation executed the same.

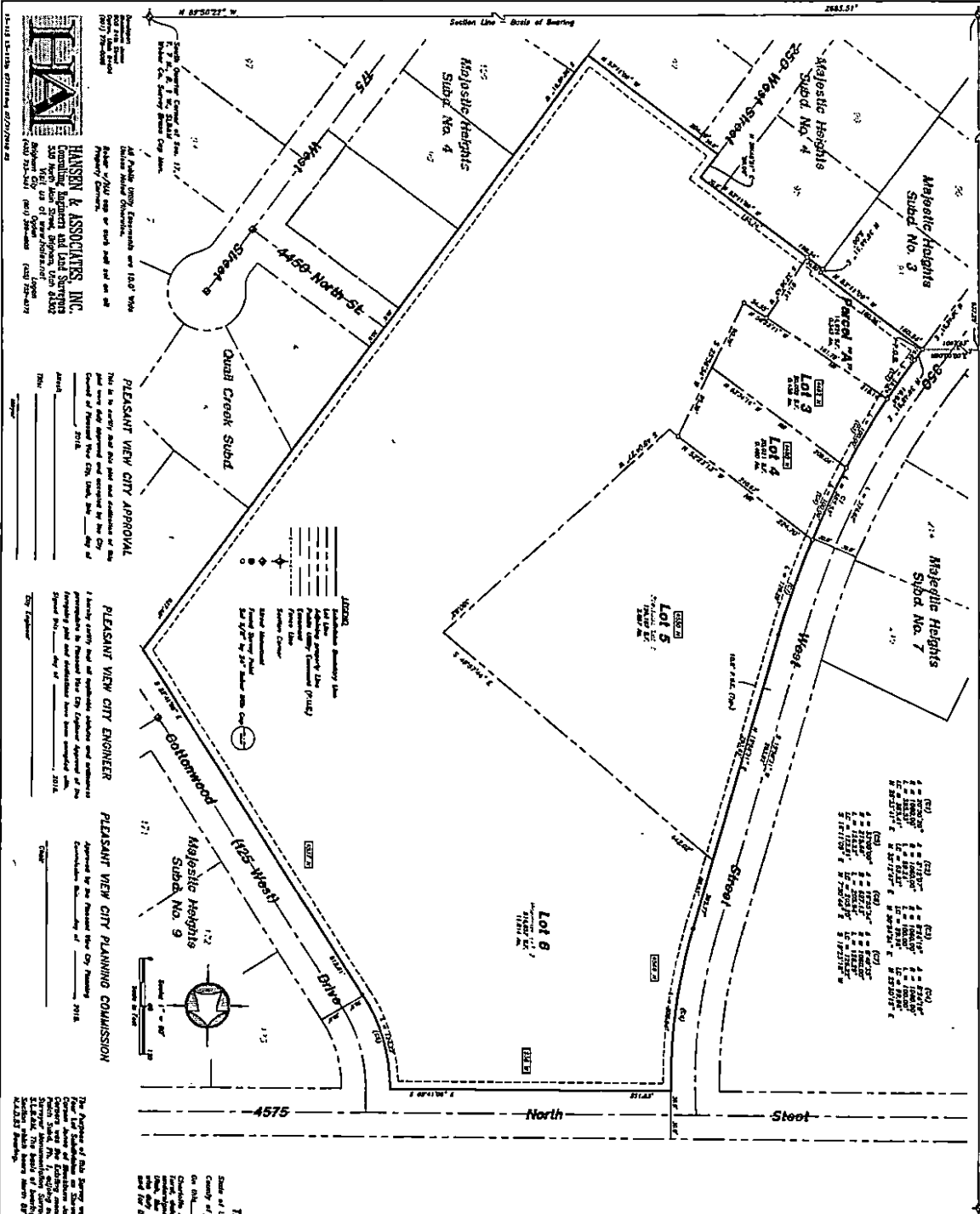
Rebecca Poll  
Notary Public

Residing at: Ogden  
Commission Expires: 12/13/2019



# Heart of Pole Patch Subdivision Phase 1 First Amendment

Amending Lots 1 & 2  
 Pleasant View, Weber County, Utah  
 A Part of the Southwest Quarter of Section 17,  
 Township 7 North, Range 1 West, Salt Lake Base & Meridian



**HANSEN & ASSOCIATES, INC.**  
 Consulting Engineers and Land Surveyors  
 500 West 1st Street, Suite 200  
 Ogden, Utah 84401  
 (435) 799-2300 Fax: (435) 799-2301

**PLEASANT VIEW CITY APPROVAL**  
 This is to certify that the plat and conditions of the plat were duly approved and accepted by the City Council of Pleasant View City, Utah, this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**PLEASANT VIEW CITY ENGINEER**  
 I hereby certify that all applicable codes and standards have been reviewed and approved by me on this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**PLEASANT VIEW CITY PLANNING COMMISSION**  
 Approved by the Pleasant View City Planning Commission on this \_\_\_\_\_ day of \_\_\_\_\_, 2018.

**ABSTRACT**  
 The Abstract of this Survey was prepared by the Surveyor of this State and is subject to the provisions of the laws of this State relating to the recording of surveys and the recording of the same. The Survey of this State is subject to the provisions of the laws of this State relating to the recording of surveys and the recording of the same. The Survey of this State is subject to the provisions of the laws of this State relating to the recording of surveys and the recording of the same.

**WEBER COUNTY RECORDER**  
 I have received \_\_\_\_\_ of \_\_\_\_\_  
 and have recorded the same in \_\_\_\_\_ of \_\_\_\_\_  
 at \_\_\_\_\_ o'clock \_\_\_\_\_ of \_\_\_\_\_, 2018.

**TRUST ACKNOWLEDGMENT**  
 I, \_\_\_\_\_ of the County of \_\_\_\_\_ State of \_\_\_\_\_ do hereby certify that the above described property is the property of \_\_\_\_\_ and that the same is being conveyed to \_\_\_\_\_ as a trust for the benefit of \_\_\_\_\_.

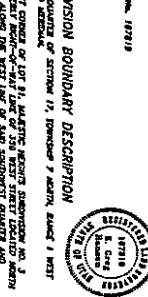
**CORPORATE ACKNOWLEDGMENT**  
 I, \_\_\_\_\_ of the County of \_\_\_\_\_ State of \_\_\_\_\_ do hereby certify that the above described property is the property of \_\_\_\_\_ and that the same is being conveyed to \_\_\_\_\_ as a trust for the benefit of \_\_\_\_\_.

**OWNERS DEDICATION**  
 I, \_\_\_\_\_ of the County of \_\_\_\_\_ State of \_\_\_\_\_ do hereby dedicate the above described property to the public use of the State of \_\_\_\_\_.

**SUBDIVISION BOUNDARY DESCRIPTION**  
 A Part of the Southwest Quarter of Section 17, Township 7 North, Range 1 West, Salt Lake Base & Meridian, Weber County, Utah, containing approximately 100 acres, more or less, and being more particularly described as follows: \_\_\_\_\_

**SURVEYOR'S CERTIFICATE**  
 I, \_\_\_\_\_ of the County of \_\_\_\_\_ State of \_\_\_\_\_ do hereby certify that the above described property is the property of \_\_\_\_\_ and that the same is being conveyed to \_\_\_\_\_ as a trust for the benefit of \_\_\_\_\_.

**NOTARY PUBLIC**  
 I, \_\_\_\_\_ of the County of \_\_\_\_\_ State of \_\_\_\_\_ do hereby certify that the above described property is the property of \_\_\_\_\_ and that the same is being conveyed to \_\_\_\_\_ as a trust for the benefit of \_\_\_\_\_.



# HEART OF POLE PATCH - PHASE 1

## ENGINEER'S ESTIMATE

DATE: OCTOBER 7, 2018

WORK ITEM #	ITEM	UNIT	QUANTITY	UNIT PRICE	TASK PRICE
<b>I. STREET IMPROVEMENTS - ON-SITE</b>					
1	STREET RESTORATION FOR TWO WATER SERVICES	LS	0	\$3,000.00	/LS \$0
2	SAWCUT - 350 WEST	LF	0	\$1.50	/LF \$0
3	(RE)-INSTALL 30-INCH CITY-STD. CURB & GUTTER (DUE TO WATER SERVICE	LF	8	\$25.00	/LF \$800
4					
SUBTOTAL:					\$800
<b>II. WATER IMPROVEMENTS</b>					
4	CURB INLET BOX INSTALLED AT DETENTION BASIN AREA	EA	1	\$2,200.00	\$2,200
SUBTOTAL:					\$2,200
<b>III. SEWER IMPROVEMENTS</b>					
5	4' MAN HOLE INSTALLED	EA	1	\$2,500.00	/EA \$2,500
SUBTOTAL:					\$2,500
<b>IV. IRRIGATION IMPROVEMENTS</b>					
6	4" PVC IRRIGATION LINE	LF	0	\$15.00	/LS \$0
6	IRRIGATION SERVICE, COMPLETE	EA	0	\$500.00	/LS \$0
SUBTOTAL:					\$0
<b>V. EROSION CONTROL</b>					
7	GENERAL STREET CLEAN-UP FOR SERVICES TO LOTS	LS	0	\$320.00	/EA \$0
SUBTOTAL:					\$0
<b>SUMMARY:</b>					
STREET IMPROVEMENTS					\$800
WATER SYSTEM IMPROVEMENTS					\$2,200
SEWER SYSTEM IMPROVEMENTS					\$2,500
IRRIGATION IMPROVEMENTS					\$0
EROSION CONTROL					\$0
SUBTOTAL: ON-SITE IMPROVEMENTS:					\$5,500
Rocky Mountain Power					
Century Link					
15% CONTINGENCY					\$825
<b>GRAND TOTAL:</b>					<b>\$6,325</b>