

RECORDING REQUESTED BY
AND WHEN RECORDED RETURN TO:

Draper City
Attn: City Recorder
1020 E. Pioneer Rd.
Draper, UT 84020

13702281
06/28/2021 02:30 PM \$. 00
Book - 11197 Pg - 8193-8203
RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
CITY OF DRAPER
1020 E PIONEER RD
DRAPER UT 84020
BY: DDK, DEPUTY - MA 11 P.

AGREEMENT REGARDING DEVELOPMENT

This Agreement Regarding Development (“**Agreement**”) is dated as of June 1, 2021, by and between **Draper School Development, LLC**, a Utah limited liability company (“**DSD**”) and **Draper City** (“**City**”). Each of DSD and City are sometimes referred to herein as a “**Party**” and collectively as the “**Parties**.”

RECITALS

- A. DSD is the owner of property described on **Exhibit A** (“**DSD Property**”).
- B. DSD is seeking approval by the City of a request to rezone the DSD Property to RM2 and the subsequent approval of a Site Plan and Subdivision Plat for the development of the DSD Property in the general configuration depicted in **Exhibit B**.
- C. The Parties believe that this Agreement will benefit the City by limiting the maximum density and type of residential development and restricting the density of this development to roughly half of the maximum density of the RM2 Zone. This Agreement will also benefit the City by bringing the value of dedicating right-of-way and building roads and infrastructure with the residential development that aligns with the City roadway masterplan.
- D. DSD and the City desire to enter into this Agreement to document their agreement regarding the development of the DSD Property.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

- 1. Restriction on the Development of the DSD Property. DSD hereby covenants and agrees that the DSD Property may only be developed as follows:
 - a. a maximum of 63 total lots with a minimum area of 4,000 square feet each;
 - b. only single-family detached residential units may be constructed on the lots;

c. the lots will be developed with setbacks of:

- i. Front Yard – 20’
- ii. Side Yard Interior – 5’
- iii. Side Yard Collector Street – 15’
- iv. Side Yard Private Street – 10’
- v. Rear Yard – 15’

d. Road Widths – All roads shall comply with City code.

2. Limitation and No Guarantee. DSD acknowledges that the development of the maximum or minimum total lots and every other aspect of the development of the DSD Property requires that each development application comply with the City’s code including, without limitation, the City’s geologic hazards requirements. The City’s entry into this Agreement does not guarantee that DSD will be able to construct the maximum or minimum lots or any other aspect of the DSD Property until and unless all the applicable requirements of the City’s codes are complied with.

3. Time Frame for Performance and Time Limitation. This Agreement will be binding on DSD and its successors and assigns in perpetuity unless this Agreement is modified in accordance with the provisions of the Agreement outlined below or until buildout, which shall be the completion of all of the development on the entire DSD Property in accordance with the approved plans. As time is of the essence, the City agrees to expedite necessary reviews, comments, and approvals. The City will allow applicable applications to be submitted simultaneously and run concurrent for approval.

4. Description of City Approvals. After approval and execution of this Agreement, the following City approvals will be required before the commencement of construction of improvements on the DSD Property may begin:

- a. Site Plan Application if applicable
- b. Subdivision Plat Amendment Application
- c. Subdivision Land Disturbance Permit Approvals
- d. Applicable Bonds
- e. Applicable Pre-Construction Meetings

5. Enforcement. The City may enforce the terms and conditions of this Agreement by refusing to issue a building permit for any construction that would be in violation of the development limitations set forth herein.

6. Governing Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Utah.

7. No Modification. This Agreement may not be amended or modified except in writing executed by the Party against whom such amendment or modification is being charged and recorded in the official records.

8. Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements with respect thereto, whether oral or written.

9. No Waiver. No delay or omission in exercising any right or in enforcing any provision of this Agreement shall constitute a waiver of such right or provision.

10. Limitation on Recovery for Default – No Damages. Anything in this Agreement notwithstanding no Party shall be entitled to any claim for any monetary damages as a result of any breach of this Agreement and each Party waives any claims thereto. The sole remedy available to DSD or any assign or purchaser of a portion of the DSD Property shall be that of specific performance. Both Parties waive any claim for costs or attorneys' fees incurred in connection with any litigation associated with this Agreement.

11. No Third-Party Rights/No Joint Venture. This Agreement does not create a joint venture relationship, partnership or agency relationship between the City and DSD. Further, the Parties do not intend this Agreement to create any third-party beneficiary rights.

12. Assignability. The rights and responsibilities of DSD under this Agreement may be assigned in whole or in part, respectively, by DSD with the consent of the City as provided herein.

a. DSD's selling or conveying lots in any approved subdivision to builders, users, or subdevelopers, shall not be deemed to be an "assignment" subject to the above-referenced approval by the City unless specifically designated as such an assignment by DSD.

b. DSD shall give Notice to the City of any proposed assignment and provide such information regarding the proposed assignee that the City may reasonably request in making the evaluation permitted under this Section. Such Notice shall include providing the City with all necessary contact information for the proposed assignee.

c. Unless the City objects in writing within thirty (30) calendar days of notice, the City shall be deemed to have approved of and consented to the assignment.

d. If any proposed assignment is for less than all of DSD's rights and responsibilities then the assignee shall be responsible for the performance of each of the obligations contained in this Agreement to which the assignee succeeds. Upon any such approved partial assignment DSD shall not be released from any future obligations as to those obligations which are assigned but shall remain responsible for the performance of any obligations herein.

e. The City may only withhold its consent if the City is not reasonably satisfied of the assignee's financial ability to perform the obligations of DSD or there is an existing breach of a development obligation owed to the City by the assignee or related entity that has not either been cured or in the process of being cured in a manner acceptable to the City.

f. Any assignee shall consent in writing to be bound by the assigned terms and conditions of this Agreement as a condition precedent to the effectiveness of the assignment.

13. Binding Effect. If DSD sells or conveys lots to builders, users or subdividers, the lots so sold and conveyed shall be subject to this Agreement.

14. No Waiver. Failure of any Party hereto to exercise any right hereunder shall not be deemed a waiver of any such right and shall not affect the right of such party to exercise at some future date any such right or any other right it may have.

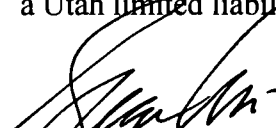
15. Recordation and Running with the Land. This Agreement shall be recorded in the chain of title for the DSD Property. This Agreement shall be deemed to run with the land.

15. Binding Agreement. Each Party represents and warrants that this Agreement has been duly and validly authorized, executed and delivered, and constitutes the valid and binding obligation of such Party, and is enforceable in accordance with its terms.


16. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall, for all purposes, be deemed an original and all of which, taken together, shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the date first set forth above.

Draper School Development, LLC,
a Utah limited liability company


Name: SHeldon KIMPAC
Title: MANAGER

Draper City


Name: Troy K. Walker
Title: Mayor

ATTEST:

David Scammon
CITY RECORDER

APPROVED AS TO FORM"

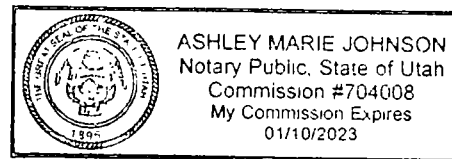
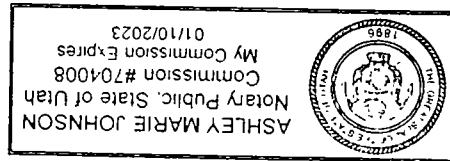
[Signature]
CITY ATTORNEY



STATE OF UTAH)
)ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 7 day of June, 2021, who being by me duly sworn did say that she/he is the Sheldon L. Killpack of Draper School Development, LLC, a Utah limited liability company, and that the foregoing instrument was signed in behalf of said entity, and she/he acknowledged to me that said entity executed the same.

Ashley Johnson
Notary Public



STATE OF UTAH)
)ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me this 8 day of June, 2021, who being by me duly sworn did say that she/he is the Mayor of Draper City and that the foregoing instrument was signed in behalf of said entity, and she/he acknowledged to me that said entity executed the same.

Kellie Challburg
Notary Public



EXHIBIT A

LEGAL DESCRIPTION OF THE DSD PROPERTY



ALL OF LOT 2, RASMUSSEN FAMILY SUBDIVISION, AS RECORDED WITH THE SALT LAKE COUNTY RECORDER, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

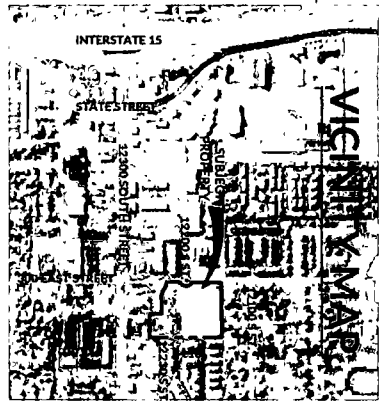
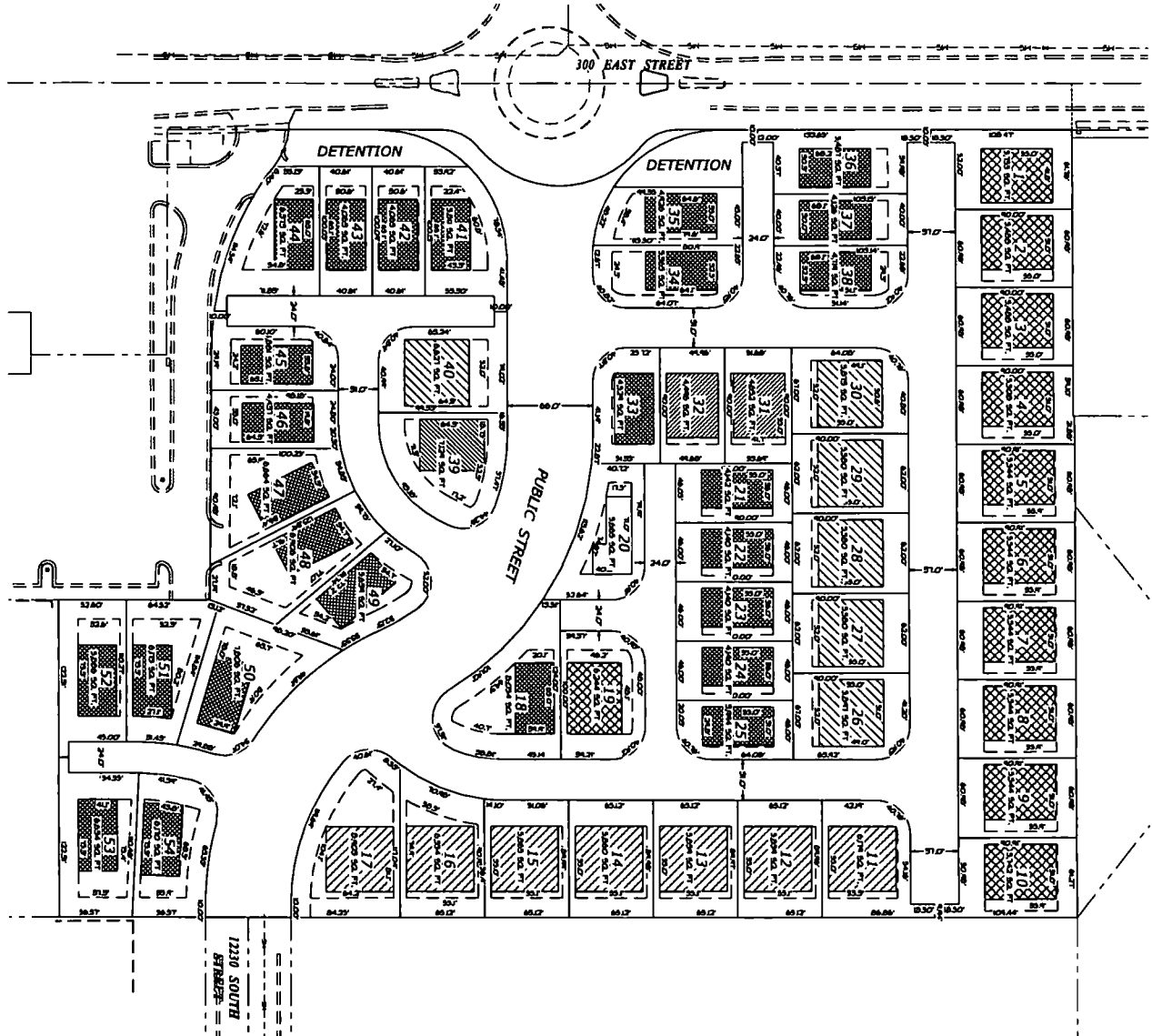
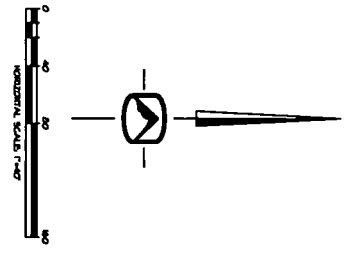
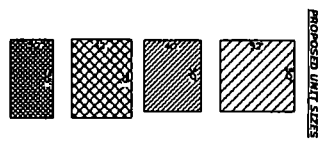
BEGINNING AT A POINT ON THE EAST RIGHT OF WAY LINE OF 300 EAST STREET, BEING ON THE QUARTER SECTION LINE, AND BEING 2662.33 FEET NORTH 0°03'00" WEST TO THE CENTER OF SAID SECTION 30, AND 36.00 FEET NORTH 89°57'00" EAST FROM THE SOUTH QUARTER CORNER OF SAID SECTION 30; RUNNING THENCE THREE (3) COURSES ALONG THE SOUTHERLY LINE OF PLAINSMAN ESTATES SUBDIVISION AS RECORDED WITH THE SALT LAKE COUNTY RECORDER AS FOLLOWS: (1) NORTH 89°47'56" EAST 222.82 FEET; (2) NORTH 0°04'26" WEST 0.91 FEET; AND (3) NORTH 89°47'56" EAST 388.05 FEET TO THE WEST LINE OF THE PARC AT DAY DAIRY SUBDIVISION AS RECORDED WITH THE OFFICE OF THE SALT LAKE COUNTY RECORDER; THENCE SOUTH 0°01'04" EAST 785.30 FEET ALONG SAID WEST LINE; THENCE SOUTH 89°57'00" WEST 244.63 FEET TO A POINT ON THE EAST LINE OF LOT 1, SAID RASMUSSEN FAMILY SUBDIVISION; THENCE NORTHERLY AND WESTERLY FOUR (4) COURSES ALONG SAID RASMUSSEN FAMILY SUBDIVISION AS FOLLOWS: (1) NORTH 117.11 FEET TO THE NORTH LINE OF SAID LOT 1; (2) NORTH 89°40'10" WEST 225.86 FEET TO A POINT OF CURVATURE; (3) NORTHWESTERLY 115.85 FEET ALONG THE ARC OF A 150.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A DELTA ANGLE OF 44°15'09", AND LONG CHORD OF NORTH 67°32'35" WEST 112.99 FEET TO A POINT OF REVERSE CURVATURE; AND (4) WESTERLY 40.23 FEET ALONG THE ARC OF A 60.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A DELTA ANGLE OF 38°25'07", AND LONG CHORD OF NORTH 64°37'35" WEST 39.48 FEET TO THE EAST RIGHT OF WAY LINE OF 300 EAST STREET; THENCE FIVE (5) COURSES ALONG SAID EAST LINE AS FOLLOWS: (1) NORTH 0°03'00" WEST 118.13 FEET TO A POINT OF CURVATURE; (2) NORTHEASTERLY 31.69 FEET ALONG THE ARC OF A 35.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A DELTA ANGLE OF 51°52'47", AND LONG CHORD OF NORTH 25°53'13" EAST 30.62 FEET TO A POINT OF REVERSE CURVATURE; (3) NORTHERLY 144.86 FEET ALONG THE ARC OF A 80.00 FOOT RADIUS CURVE TO THE LEFT THROUGH A DELTA ANGLE OF 103°44'54", AND LONG CHORD OF NORTH 0°03'00" WEST 125.87 FEET TO A POINT OF REVERSE CURVATURE; (4) NORTHWESTERLY 31.69 FEET ALONG THE ARC OF A 35.00 FOOT RADIUS CURVE TO THE RIGHT THROUGH A DELTA ANGLE OF 51°52'47", AND LONG CHORD OF NORTH 25°59'13" WEST 30.62 FEET; AND (5) NORTH 0°03'00" WEST 304.90 FEET TO THE POINT OF BEGINNING.

CONTAINS: 427,677 SQ.FT. OR 9.818 ACRES

Parcel: 28-30-401-044

EXHIBIT B
PROJECT MASTER PLAN

FOR THE PROPOSED CONSTRUCTION, THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE AND FEDERAL AUTHORITIES. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE LOCAL, STATE AND FEDERAL AUTHORITIES.



DATE: 07/20/2020
 PROJECT: ANJSSA
 DRAWN BY: JBL
 REVIEWED:

RASMUSSEN FARMS
 12173 SOUTH 300 EAST
 DRAPER, UTAH



177 E. ANTELOPE DR. STE. B
 LAYTON, UT 84041
 PHONE: (801) 499-5054

STRUCTURAL CIVIL SURVEY WWW.SILVERPEAKENG.COM

SHEET NUMBER:
C200