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RASHELLE HOBBS
RECORDER, SALT LAKE COUNTY, UTAH
MAGNA METRO TOWNSHIP
SLCO COUNCIL CLERK N WATT
2001 S STATE ST STE N2-700 2001 5
SLC UT 84190
BY: PSA, DEPUTY - WI 6 P.

LICENSE AGREEMENT
Forestar (USA) Real Estate Group Inc.
Gateway to Little Valley Project 15 cfs Drop
3940 S. 8400 W., Magna

This License Agreement is made and entered into by and between the Utah & Salt Lake Canal Company, a Utah non-profit corporation, P.O. Box 1181, West Jordan, Utah 84084, hereinafter referred to as "Licensor," Forestar (USA) Real Estate Group Inc., a Delaware corporation, whose address is 2221 East Lamar Blvd, Suite 790, Arlington, Texas 76006, hereinafter referred to as "Licensee," and Magna Metro Township, whose address is 8952 West Magna Main Street, Magna, Utah 84044, hereinafter referred to as "Magna."

WITNESSETH

WHEREAS, Licensee is constructing a 205-acre land development (145 acres dedicated to 1351 residential units and 60 acres dedicated to the 1500 student Cyprus High School Campus) known as The Gateway to Little Valley (GWLV) project; and

WHEREAS, the GWLV storm drain collection system (including the 100-year storm discharge from the Cyprus High Campus) will pass through a proposed 12.05-acre foot detention basin being constructed by Licensee; and

WHEREAS, the maximum 100-year storm discharge from the detention basin will be limited to 15 cfs and which Licensee proposes to pipe to Licensor's canal; and

WHEREAS, Licensee desires to obtain a license to construct, operate and maintain a storm water discharge pipe from its detention basin across certain of Licensor's real property and to discharge into Licensor's canal a peak flow of 15 cfs during a 100-year storm event; and

WHEREAS, Licensee acknowledges Licensor's canal is a portion of the Salt Lake County Flood Control System and approval from Salt Lake County is required before any discharge to Licensor's canal, which Flood Control Permit was issued December 10, 2020; and

WHEREAS, Licensor is willing to grant a license to Licensee, provided the terms of this Agreement are strictly adhered to such that said license will not in any manner whatsoever interfere with Licensor's use, operation, maintenance and repair of its canal and related facilities.

NOW THEREFORE, in consideration of the mutual benefits which will accrue to the parties hereto, the parties agree as follows:

1. **PURPOSE.**

The purpose of this License Agreement is to provide a right to Licensee to construct, operate and maintain a thirty inch (30") pipe from its detention basin across Licensor's real property to a discharge structure (hereinafter referred to as the "Works") and to discharge a peak flow of 15 cfs into Licensor's canal in the event of a 100-year storm. The Works shall include

129.75 L.F. of 30" Class III RCP-SD pipe, a six foot (6') wide energy dissipation apron and liner comprised of six-inch (6") thick structural concrete with #4 rebar 12" O.C. each way. The 30" outfall pipe shall extend three inches (3") past the slab and be located at least one foot above the high-water mark of the Canal).

This license shall be limited to said purposes, and Licensee shall have no right to alter the uses under this license in any manner without the prior written approval of Licensor.

2. PERIOD.

The term of this License Agreement shall be 50 years unless terminated pursuant to paragraph 13 below; provided, this License Agreement may be extended for successive 50-year periods upon the written consent of the parties hereto.

3. LOCATION.

The Works shall be located near the intersection of Soaring Eagle Way and Elk Point Drive at approximately 3940 South 8400 West, Magna, Utah.

4. CONSTRUCTION AND INSTALLATION.

Licensee shall construct and install the Works under this License Agreement strictly in accordance with the application, plans, drawings, and specifications approved by Licensor and attached hereto as Exhibit "A."

Licensee shall give Licensor forty-eight (48) hour notice before commencing construction or installation.

Construction shall not begin before water is removed from the canal in the fall and shall be completed prior to April 1st of the following year unless a different schedule is agreed to by Licensor in writing. Should the installation of the Works not be completed prior to April 1st, Licensee agrees to pay \$5,000 per day until completion.

5. RESPONSIBILITY FOR WORKS MAINTENANCE

Licensee shall be solely responsible for the cost of installation, operation and maintenance of the Works.

6. REIMBURSEMENT OF COSTS.

Concurrent with the execution of this License Agreement, Licensee shall pre-pay to Licensor \$2,500 to reimburse Licensor for legal, engineering and administrative costs and expenses that Licensor may incur in connection with its preparation and review of this License Agreement and the plans, drawings and specifications covering the Works, and for monitoring the construction of the Works. Should such costs and expenses exceed the prepayment amount above listed Licensee shall pay the balance of such costs and expenses actually and reasonably incurred by Licensor within 30 days of receipt of an itemized bill.

7. BOND.

Licensee shall not be obligated to provide to Licensor a performance surety bond in connection with this License Agreement.

8. RIGHTS RESERVED.

This License Agreement and all rights hereunder shall be held by Licensee always subordinate and subject to the rights of Licensor to use, operate, maintain, reconstruct and repair its canal and related facilities. Licensor reserves the right to grant additional licenses, rights-of-way or easements for compatible uses of the lands involved in this License Agreement. Licensor reserves the right to unlimited ingress and egress to and from said lands for exercising, enforcing and protecting Licensor's rights reserved herein.

9. INDEMNITY.

Licensee agrees to indemnify, defend and hold harmless Licensor and any of its principals, agents, and employees, from and against all claims, losses, liabilities, suits, awards, judgements, damages, charges or expenses (including court costs and reasonable attorney's fees actually incurred), for injury or damages to any persons or property that may result from or arising out of the exercise of the privileges herein conferred upon Licensee.

Licensee acknowledges and agrees that it has assumed the sole obligation and duty to provide a safe place to work for its employees on Utah & Salt Lake Canal properties, and agrees that Licensor has no responsibility therefore, and that any claim for damages by employees of Licensee or its subcontractors against Licensor alleging that Licensor failed to furnish a safe place to work, shall not be construed as relieving Licensee of its indemnity obligations to Licensor under the terms of this Agreement.

10. DUTY OF CARE.

Licensee shall exercise due care to avoid damage to or obstruction of the canal and avoid any interference with the use, operation, maintenance and repair of the canal. Licensee shall repair any damage to the canal caused by the construction, installation, operation and maintenance of the Works. Licensee agrees that if the use, operation, maintenance or repair of the canal is made more expensive by reason of this License Agreement, Licensee will reimburse Licensor the full amount of such reasonable additional expenses within 30 days of receipt of an itemized bill.

11. PRESERVATION OF NATURAL LANDSCAPE.

Licensee shall exercise care to preserve the natural landscape and shall conduct its operations to prevent any unnecessary destruction, scarring, or defacing of the natural surroundings near the Works. All trees, native shrubbery, and vegetation shall be preserved and shall be protected from damage. Upon completion of the construction and installation of the

Works, the site shall be smoothed and graded in a manner to conform to the natural topography of the landscape and shall be repaired, replanted, reseeded, or otherwise corrected as directed by Licensor at Licensee's expense.

12. ACKNOWLEDGEMENT OF EASEMENT

Licensee acknowledges that Licensor and its canal have existed for over 135 years and that Licensor has acquired a prescriptive easement for the canal, including the flow channel of the canal, 20 feet from the crest of the down bank for an access and maintenance road and 12 feet from the crest of the up bank for canal maintenance; together with the right to operate and maintain the canal. A Notice of Easement is on file with the Salt Lake County Recorder's Office in Book 9802 Pages 174-278.

13. TERMINATION.

Licensor at its option may terminate this License Agreement for nonuse by Licensee for a period of two (2) continuous years. In any event, this License Agreement is subject to termination upon failure of Licensee to strictly comply with the terms of this License Agreement.

14. ASSIGNMENT.

This License Agreement shall not be assigned or transferred by Licensee without the prior written consent of Licensor; provided, however, that Licensee may dedicate the completed Works to Magna and assign this License Agreement to Magna without Licensor's prior written consent. Upon such dedication of the Works to (and acceptance by) Magna, together with the written assignment of Licensee's obligations and liabilities under this License Agreement to Magna, Magna agrees to assume all obligation and liabilities under this License Agreement at which time the original Licensee shall be released from and shall have no future obligations or liabilities hereunder.

15. ENTIRE AGREEMENT.

This License Agreement constitutes the entire agreement between Licensor and Licensee and this License Agreement cannot be altered except through a written instrument signed by the parties hereto.

16. GOVERNING LAW.

This License Agreement shall be enforced and governed under the laws of the State of Utah, and jurisdiction for any action based on this License Agreement, whether brought by Licensor or Licensee shall be with the Third District Court of Salt Lake County, State of Utah.

17. COUNTERPARTS

This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same agreement. A signed copy of

this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

IN WITNESS WHEREOF, the parties have executed this License Agreement to be effective the 16th day of March 2021.

ATTEST:

By: [Signature]
Its Secretary

Licensor:
UTAH & SALT LAKE CANAL COMPANY

By: [Signature]
J. Nelson Petersen, President

ATTEST:

By: [Signature]
Its: Notary Public

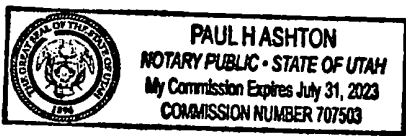


Licensee:
FORESTAR (USA) REAL ESTATE GROUP INC.

By: [Signature] Brian Konderik
Its: Division President
Forestar (USA) Real Estate Group, Inc.

ATTEST:

By: [Signature]
Its: Attorney & Notary



Magna:
MAGNA METRO TOWNSHIP

By: [Signature]
Its: Mayor

APPROVAL AS TO FORM:

[Signature]
PAUL H. ASHTON, ATTORNEY



Parcel Details for Parcel Number • 14-31-401-001-0000
Active Parcel Number

Acreage: 5.2120 **Address:** 3940 S 8400 W **Land Value:** **Building Value:** **Total Value:**

Property Description For Taxation Purposes Only

Legal Description
BEG N 0°39'41" E 2.754 FT M OR L & N 0°20'36" E 980.249 FT & N 43°42'31" W 264.076 FT & N'LY ALG A 2175.00 FT RADIUS CURVE TO THE R 288.38 FT (CHD N 40°0'30" W) & N'LY ALG A 2588.035 FT RADIUS CURVE TO THE R 349.87 FT (CHD N 32°14'19" W) & N'LY ALG A 1885.077 FT RADIUS CURVE TO THE R 403.974 FT (CHD N 19°15'16" W) & N 13°06'54" W 549.112 FT & N'LY ALG A 1935.077 FT RADIUS CURVE TO THE L 17.629 FT M OR L (CHD N 13°22'34" W) FR THE NW COR OF SEC 32, T1S, R2W, SLM; N 89°13'38" E 276.811 FT; N 591.131 FT; W 532.59 FT; S'LY ALG A 1865.676 FT RADIUS CURVE TO THE R 650.828 FT M OR L (CHD S 23°16'07" E) TO BEG.

Parcel Number Ownership

Owner(s) of Record Found: 1

Owner Name	Tenancy	Trustee	TR											
KENNECOTT UTAH COPPER LLC														

nichole watt March 10, 2021