WHEN RECORDED, RETURN TO:

Midvale City 7505 S. Holden St. Midvale, UT 84047 Attn: City Recorder

PARCEL #: 21-35-231-008

21-35-278-001 21-35-277-028 21-35-277-027 12812416
07/18/2018 10:25 AM \$0.00
Book - 10694 Pg - 3708-3743
ADAM GARDIMER
RECORDER, SALT LAKE COUNTY, UTAH
MIDUALE CITY
7505 S HOLDEN ST
MIDUALE UT 84047
BY: TBA, DEPUTY - WI 36 P.

DEVELOPMENT AGREEMENT FOR SUBAREA 4 OF THE JORDAN BLUFFS PROJECT

June\<u>)</u>, 2018

DEVELOPMENT AGREEMENT FOR SUBAREA 4 OF THE JORDAN BLUFFS PROJECT

THIS DEVELOPMENT AGREEMENT (the "Subarea 4 DA") is made and entered effective as of the _____ day of June, 2018, by and among the Midvale City, a political subdivision of the State of Utah (the "City"), and Mountain West Capital Partners, LLC, a Utah Limited Liability Company, and Wasatch Jordan Bluffs, LLC, a Utah Limited Liability Company (collectively "Wasatch" and "Developer") sometimes referred to as a Party or collectively as the Parties.

RECITALS

- A. The capitalized terms used in these Recitals are defined in Section 1.2, below.
- B. The City previously entered into that certain Master Development Agreement For The Jordan Bluffs Project dated December 1, 2004 ("Original MDA"). The City and Gardner Bluffs, L.C. entered into that certain Amended Master Development Agreement for The Jordan Bluffs Project Dated September 5, 2017 ("Amended MDA").
- C. A portion of the property that was subject to the original MDA and Amended and Restated Subarea 4 MDA has since been sold to Mountain West Capital Partners, LLC and Wasatch Jordan Bluffs, LLC. The property that is the subject of this Subarea 4 DA is more fully described in Exhibit A attached hereto (the "Subarea 4 Property").
- D. The Subarea 4 Property which is the subject of this Subarea 4 DA is currently assigned the Jordan Bluffs Subarea 4 Residential Development Zoning Designation as set forth in §17-7-10.11 of the Midvale City Code and the other relevant provisions of Title 17 and Chapter 3 of the Midvale City Code (collectively the "JB Subarea 4 Zone").

- E. The Midvale City Council approved the Jordan Bluffs Subdivision 1st

 Amendment and it was recorded in the records of Salt Lake County on February 15, 2018, Book

 No. 2018P, Page No. 118 which divides the Subarea 4 Property into three lots to facilitate future development proposals.
- F. The Midvale City Planning Commission approved a Large Scale Master Plan for the Subarea 4 Property (the "LSMP") on April 11, 2018. The LSMP approves the uses and densities for the Project and provides the layout of the main infrastructure, buildings, building heights, landscaped areas, recreational amenities, pedestrian system, parking and vehicular circulation for the Project pursuant to and in compliance with the JB Subarea 4 Zone.
- G. Developer and the City desire that the Subarea 4 Property be developed in a unified and consistent fashion pursuant to the provisions of the JB Subarea 4 Zone, the LSMP and this Subarea 4 DA.
- G. Development of the Subarea 4 Property as approved pursuant to this Subarea 4 DA is acknowledged by the Parties to be consistent with the JB Subarea 4 Zone and to operate to the benefit of the City, Developer and the general public.
- H. The Parties acknowledge that development of the Subarea 4 Property pursuant to this Subarea 4 DA will result in significant planning and economic benefits to the City and its residents by, among other things requiring orderly development of the Subarea 4 Property, addressing environmental issues and concerns regarding the Subarea 4 Property, and increasing property tax, sales tax and other revenues to the City based on improvements to be constructed on the Subarea 4 Property.

- I. Development of the Subarea 4 Property pursuant to this Subarea 4 DA will also result in significant benefits to Developer by providing assurances to Developer that it will have the ability to develop the Subarea 4 Property in accordance with this Subarea 4 DA.
 - J. Developer and the City have cooperated in the preparation of this Subarea 4 DA.
- K. The Parties desire to enter into this Subarea 4 DA to specify the rights and responsibilities of Developer to develop the Subarea 4 Property and the rights and responsibilities of the City to allow and regulate such development pursuant to the requirements of this Subarea 4 DA.
- L. The Parties understand and intend that this Subarea 4 DA is a "development agreement" within the meaning of, and entered into pursuant to the terms of <u>Utah Code Ann.</u> §10-9a-102.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and Developer hereby agree to the following:

TERMS

- 1. Incorporation of Recitals and Exhibits/ Definitions.
- 1.1. **Incorporation.** The foregoing Recitals and Exhibits "A" and "B" are hereby incorporated into this Subarea 4 DA.
- 1.2. **Definitions.** As used in this Subarea 4 DA, the words and phrases specified below shall have the following meanings:
- 1.2.1 **Applicant** Means a person or entity submitting a Development Application for the Development of a Parcel.

- 1.2.2 **Buildout** Means the completion of all of the development of the entire Subarea 4 Property in accordance with the LSMP and this Subarea 4 DA.
- 1.2.3 City means Midvale City, a political subdivision of the State of Utah
 - 1.2.4 **Council** means the elected City Council of the City.
- 1.2.5 **Default** means a material breach of this Subarea 4 DA as specified herein.
- 1.2.6 **Developer** means Mountain West Capital Partners, LLC, a Utah limited liability company, and Wasatch Jordan Bluffs, LLC, a Utah limited liability company, and their assignees or transferees as permitted by this Subarea 4 DA.
- 1.2.7 Large Scale Master Plan or LSMP means the large scale master plan for development of the Subarea 4 Property which was approved by the Planning Commission on April 11, 2018.
- 1.2.8 **Notice** means any notice to or from any Party to this Subarea 4 DA.
- 1.2.9 **Planning Commission** means the City's Planning Commission.
- 1.2.10 **Project** means the total development to be constructed on the Subarea 4 Property pursuant to the LSMP and this Subarea 4 DA with the associated public and private facilities, Phases and all of the other aspects approved as part of the LSMP and this Subarea 4 DA.

- 1.2.11 **Public Infrastructure** means those elements of infrastructure that are planned to be dedicated to the City as a condition of the approval of a Development Application.
- 1.2.12 **Subarea 4 DA** means this Development Agreement for Subarea 4 of the Jordan Bluffs Project including all of its exhibits.
- 1.2.13 **Subarea 4 Property** means the approximately 40 acres of land located in Midvale City as more particularly described in Exhibit "A" attached hereto
- 2. Effect of this Subarea 4 DA. This Subarea 4 DA shall be the sole agreement between the Parties related to the development of the Project except as it may be modified by agreement of the Parties. The Parties further acknowledge and agree that the Subarea 4 Property may be developed as provided herein and is not subject to any of the provisions of the Original MDA or Amended MDA; and that this Subarea 4 DA effects a novation of any prior development agreements with respect to the Subarea 4 Property but does not affect the remainder of the Jordan Bluffs Property which is the subject of another agreement with other parties.

3. **Development of the Project.**

- 3.1 **Project Development**. Development of the Project shall be in accordance with the JB Subarea 4 Zone, the LSMP and this Subarea 4 DA.
- 3.2 Large Scale Master Plan Approval. Pursuant to the provisions of §§

 17-3-5 and 17-7-10.11 of the Midvale City Code and as part of this Subarea 4 DA, the City has approved the LSMP for the Project which is attached hereto as Exhibit "B" and incorporated herein by this reference.
- 3.2.1 Site Plan Approval. The Applicants shall obtain specific site plan approval for each phase of the Project prior to any development activity occurring from

the community development department, which is the land use authority for each site plan application for the Project. These site plans shall comply with the LSMP and all of the land use regulations of the JB Subarea 4 Zone and other applicable City Ordinances. Each site plan shall provide more specificity as to building, parking and landscape configurations and other development details to supplement the development layout depicted on the LSMP and an amendment of the LSMP shall only be required if a site plan proposes a major modification to the depictions on the LSMP. For purposes of this subsection, a major modification means a change that significantly revises the configuration of buildings, accesses, site circulation or parking areas or changes in building massing and height, but shall not mean the addition of features, improvements or amenities, including recreational amenities, to a site plan when compared to the LSMP. The Community Development Director shall have the discretion to determine whether a site plan proposes a major modification that would require an amendment of the LSMP. Development approval for the Project shall follow the applicable review processes as set forth in the JB Subarea 4 Zone and Section 17-3 of the Midvale City Municipal Code.

- 3.2.2 **Phase 3**. The Parties acknowledge and agree that Phase 3 as shown on the LSMP is conceptual in nature and that Phase 3 shall be brought back to the Planning Commission for review and approval, in accordance with the JB Subarea 4 Zone and this Subarea 4 DA, in the future as Developer is ready to proceed with that Phase of the Project.
- 3.2.3 Vehicular and Pedestrian Access to Holden Street. The Project shall have a single vehicle connection from the Project to Holden Street in the location depicted on the approved LSMP. In accordance with the provisions of § 17-7-10.11.3(A)(8), the connection shall not allow through traffic and shall be twenty-five feet wide. Developer may

maintain security gates on all vehicle and pedestrian access connections, provided, however, that the pedestrian gates shall be unlocked between the hours of 6:00 AM to 10:00 PM.

- 3.3 **Project Fees.** The Parties acknowledge that the City does not currently charge impact fees. The Parties further acknowledge and agree that in the event the City adopts impact fees at any time in the future the Project is entitled to a credit, because Developer will be providing the facilities necessary to service the proposed Development under the terms of this Subarea 4 DA, which might otherwise be financed by other means, and therefore no impact fees will be assessed in connection with future development approval for the Project, however the Project may be subject to any impact fees that might be assessed by third party service providers. The City retains the right to assess all other fees which are chargeable by the City on all similar developments.
- 3.4 Phasing and Infrastructure Improvements. The Parties acknowledge and agree that the Project may be built in phases as depicted on the Large Scale Master Plan attached as Exhibit "B" as market conditions dictate and at the discretion of Developer as long as each phase provides for a logical extension of the road system, infrastructure and utilities necessary to service the Project, as approved by the City, in compliance with the terms of this Subarea 4 DA and the other applicable ordinances and land use regulations of the City. The Parties further acknowledge and agree that construction of a phase may not commence and have building permits issued until a site plan has been approved as provided in §3.2.1 above. After site plan approval, Developer may commence with site work and installation of infrastructure, but may not obtain building permits until the following requirements have been met: (i) for Phase I, until Bingham Junction Boulevard between 7800 South and the intersection with the proposed Seghini Drive has been improved to provide an all-weather fire access that is

useable for construction related traffic and verified as such by the Fire Marshal and City Engineer; or, (ii) for Phases 2 and 3, until Bingham Junction Boulevard between 7800 South and the Ivy Drive Intersection, Seghini Drive, and the extension of Ivy Drive between Main Street and Bingham Junction Boulevard have been improved to provide an all-weather fire access that is useable for construction related traffic and verified as such by the Fire Marshal and City Engineer.

- 3.5 Construction Traffic. Construction traffic for the Project shall not access LePage Street, Holden Street, Lennox Street or Wasatch Street.
- 4. <u>Compliance With Institutional Controls.</u> All construction activity on the Property shall comply with the adopted Institutional Controls set forth in Chapter 8.10 of the Midvale City Municipal Code, the Site Management Plan and Site Modification Plan Former Sharon Steel Superfund Site Operable Unit 1, Midvale, Utah, dated May 24, 2017. Developer shall obtain approval from EPA and the Utah Department of Environmental Quality on any phase for which EPA or DEQ requires a Development Site Plan.

5. <u>Vested Rights and Reserved Legislative Powers.</u>

5.1 Vested Rights Granted by Approval of this Subarea 4 DA. To the maximum extent permissible under the laws of Utah and the United States and at equity, the City and Developer intend that this Subarea 4 DA grants Developer the right to develop and construct the Project consistent with the uses and density as provided in the JB Subarea 4 Zone, the Large Scale Master Plan and this Subarea 4 DA. However, the foregoing notwithstanding, the Parties acknowledge and agree that further amendments to the JB Subarea 4 Zone may be adopted that do not adversely affect the uses, density or other aspects of the Project approved as part of the Large Scale Master Plan. The Parties intend that the rights granted to Developer under this

Subarea 4 DA are contractual and also those rights that exist under statute, common law and at equity. The Parties specifically intend that the JB Subarea 4 Zone, the Large Scale Master Plan this Subarea 4 DA, grant to Developer "vested rights" as that term is construed in Utah's common law and pursuant to <u>Utah Code Ann.</u> § 10-9a-509.

- Developer and City acknowledge that the City is legally restricted in its authority to limit its power by contract and that the limitations, reservations and exceptions set forth herein are intended to reserve to the City all of its police power that cannot be so legally limited.

 Notwithstanding the retained power of the City to enact legislation under its police powers,

 Developer and the City acknowledge that any such proposed legislative changes affecting the vested rights of the Project as an exception to the vested rights as set forth above must meet the compelling, countervailing public interest standard set forth in Utah Code Ann. §10-9a-509.
- Term of Agreement. The term of this Subarea 4 DA shall be until December 31,
 This Subarea 4 DA shall also terminate automatically at Buildout.
- 7. <u>Utilities</u>. The City shall permit Developer to connect to the City's utility lines, including, without limitation, water, sewer and storm drain.
- 8. Successors and Assigns of Developer in the Ownership or Development of

 Any Portion of the Project.
- a. **Binding Effect.** Except as otherwise provided herein, this Subarea 4 DA shall be binding upon Developer and any successors and assigns of Developer in the ownership or development of any portion of the Project on the Subarea 4 Property.
- b. Assignment and Transfer of Development Rights and Obligations. It is contemplated that Developer may sell, or facilitate the sale of all or a portion of the Subarea 4

Property and assign and transfer the rights and obligations under this Subarea 4 DA with respect to all or portions of the Project, and will transfer, sell, or facilitate the sale of, various portions of the Property to one or more Related Entities, third Parties or developers who will develop subareas or phases of the Project. Developer shall be entitled to cause the sale or transfer any portion of the Property and/or Project subject to the terms and conditions of this Subarea 4 DA, without the prior written consent of the Midvale City Council. In the event the buyer or transferee of all or any portion of the Property enters into an agreement with Developer whereby Developer assigns, and the buyer or transferee assumes the obligations of Developer under this Subarea 4 DA with respect to all or any portion of the Property transferred, and assigning Developer desires to be released from all future obligations in connection with such Property under this Subarea 4 DA, then such assigning Developer shall not be released until the City Council has approved an assignment and assumption agreement confirming the buyer/transferee will own the Project or portion thereof and will assume the obligations of Developer under this Subarea 4 DA, which approval shall not be unreasonably withheld or delayed. The review by and approval of the City is intended to verify the ability of the proposed transferee or assignee to assume all of the obligations of the Developer under this Subarea 4 DA with respect to the applicable portion of the Subarea 4 Property.

- 9. Relationship of Parties and No Third-Party Rights. This Subarea 4 DA does not create any joint venture, partnership, undertaking, or business arrangement between the Parties hereto not, unless otherwise stated, create any rights or benefits to third parties.
- 10. <u>Default.</u> Neither Party shall be in default under this Subarea 4 DA unless such Party fails to perform an obligation required under this Subarea 4 DA within thirty (30) days after written notice is given to the defaulting Party by the other Party, reasonably setting forth

the respects in which the defaulting Party has failed to perform such obligation. If the nature of the defaulting Party's obligation is such that more than thirty (30) days are reasonably required for performance or cure, the defaulting Party shall not be in default if such Party commences performance within such thirty (30) day period (or, if such commencement is impossible to due Events of Force Majeure (defined in the following sentence), commences performance when the Events of Force Majeure terminate) and after such commencement diligently prosecutes the same to completion. "Events of Force Majeure" means any event or circumstance beyond the Developer's or City's, as the case may be, reasonable control which delays or prevents the performance by Developer or City, as the case may be, of its obligations under this Subarea 4 DA, despite the Parties' best efforts to fulfill the obligation. The requirement that the Parties exercise "best efforts to fulfill the obligation" includes using best efforts of any potential force majeure event (i) as it is occurring and (ii) following the potential force majeure event, such that the delay is minimized to the greatest event possible. "Events of Force Majeure" do not include financial inability of Developer to Complete any obligation under the provisions of this Subarea 4 DA.

11. Remedies. In the event of any legal action or defense between the Parties hereto arising out of or any way related to this Subarea 4 DA, or any of the documents provided for herein, the prevailing Party or Parties shall be entitled in addition to the remedies available at law and equity, if any, awarded in such proceeding, to recover their costs and reasonable documented out of pocket attorney's fees, but not damages.

12. Mortgagee Protections.

12.1 **Definitions.** As used in this Section, each of the following terms shall have the indicated meaning:

- a. "Mortgage" means a mortgage, or a deed of trust, or other security agreement recorded in the Official Records.
- b. "Mortgagee" means the mortgagee under a mortgage, the beneficiary under a deed of trust or the secured party under any security agreement recorded with respect to the Property or any portion thereof in the Official Records.
- c. "Official Records" means the official records of the Salt Lake County Recorder, State of Utah.
- d. "Qualified Mortgagee" means a Mortgagee of which City has been given written notice, including such Mortgagee's name and address. A Qualified Mortgagee shall be a Mortgagee of public record as evidence by a title report delivered to the City.
- 12.2 **Obligations of Mortgagee.** Unless and until it enters into possession or acquires title pursuant to foreclosure or any arrangement or proceeding in lieu of foreclosure, any Qualified Mortgagee shall have no obligation to take any action to comply with, and may not be compelled to take any action to comply with this Subarea 4 DA.
 - a. Notices; Right to Cure. On delivering to Developer any notice, demand or other communication pursuant to the provisions of this Subarea 4 DA, City shall at the same time deliver copies of such notice to each Qualified Mortgagee at the latest address provided to City by such Qualified Mortgagee. Although otherwise effective with respect to Developer, no notice delivered to Developer shall affect any rights or remedies of a Qualified Mortgagee unless a copy of such notice has been delivered to such Qualified Mortgagee in accordance with the immediately preceding sentence. Each Qualified Mortgagee shall have the right to remedy a default, or cause the same to remedied within the time allowed to Developer, plus, in the case of monetary defaults, an additional thirty

- (30) days and, in the case of non-monetary defaults, an additional thirty (30) days to cure (or commencement or completion of cure within the specified period is impossible due to an Event of Force Majeure), each Qualified Mortgagee shall have the right to remedy such default if such Qualified Mortgagee promptly commences such cure and thereafter diligently prosecutes such cure to completion.
- b. Performance. A Qualified Mortgagee shall have the right to act for an in the place of Developer to the extent permitted by the applicable Mortgage or otherwise agreed to by Developer in writing. City shall accept performance by or on behalf of a Qualified Mortgagee as if the same had been performed by Developer. A Qualified Mortgagee shall have the right, to the extent Developer agrees in writing, to appear in a legal action or proceeding on behalf of Developer in connection with the Property.
- c. Recognition. Within thirty (30) days of a written request therefor, together with evidence as City may reasonably require, that a proposed Qualified Mortgagee in fact meets the requirements of a Qualified Mortgagee as set forth herein, City agrees to execute, acknowledge and deliver to such Qualified Mortgagee an instrument stating that such Qualified Mortgagee is a "Qualified Mortgagee" entitled to the benefits of this section.
- d. Estoppel Certificate. Within thirty (30) days after a request by Developer, a Qualified Mortgagee, or a proposed Qualified Mortgagee, City shall issue certificate confirming that: (i) this Agreement is in full force and effect; (ii) no default (or event which with the giving of notice of passage of time, or both) exists on the part of Developer or City under this Agreement; and (iii) such other matters pertaining to this

Agreement as may reasonably be requested. The person requesting the certificate shall be entitled to rely on the certificate.

- 13. Non-liability of City Officials or Employees. No officer, representative, agent, or employee of the City shall be personally liable to Developer or any successor-in-interest or assignee of Developer in the event of any default or breach by the City or for any amount which may become due to Developer or its successors or assigns for any obligation arising out of the terms of this Subarea 4 DA.
- 14. <u>Counterparts.</u> This Subarea 4 DA may be executed in multiple counterparts, which together shall constitute one and the same document.
- 15. <u>Annual Status Report.</u> Developer and the Staff of the City shall give an annual status report to the City Council with regard to the matters contemplated by this Subarea 4 DA.

16. Notices.

16.1 Notice Addresses. All notices required or permitted under this Subarea 4 DA shall, in addition to any other means of transmission, be given in writing by certified mail and regular mail to the following address:

To the Developer:

Mountain West Capital Partners, LLC Wasatch Jordan Bluffs, LLC both c/o The Wasatch Group 620 South State Street Salt Lake City, UT 84111

With a copy to:

Wade Budge SNELL & WILMER 15 West South Temple, Suite 1200 Salt Lake City, UT 84101

To the City:

Midvale City Attn: Community Development Director 7505 South Holden Street Midvale, UT 84047

- 16.2 **Effectiveness of Notice.** Except as otherwise provided in this Subarea 4 DA, each Notice shall be effective and shall be deemed delivered on the earlier of:
- 16.3 **Hand Delivery.** Its actual receipt, if delivered personally, by courier service, or by facsimile provided that a copy of the facsimile Notice is mailed or personally delivered as set forth herein on the same day and the sending arty has confirmation of transmission receipt of the Notice). If the copy is not sent on the same day, then notice shall be deemed effective the date that the mailing or personal delivery occurs.
- 16.4 **Electronic Delivery.** Its actual receipt if delivered electronically by email provided that a copy of the email is printed out in physical form and mailed or personally delivered as set forth herein on the same day and the sending Party has an electronic receipt of the delivery of the Notice. If the copy is not sent on the same day, then notice shall be deemed effective the date that the mailing or personal delivery occurs.
- 16.5 **Mailing.** On the day the Notice is postmarked for mailing, postage prepaid, by First Class or Certified United States Mail and actually deposited in or delivered to the United States Mail. Any Party may change its address for Notice under this Amended and Restated Subarea 4 MDA by giving written Notice to the other Party in accordance with the provisions of this.
- 17. **<u>Binding Effect.</u>** If Developer sells or conveys Parcels of lands to Subdevelopers or related Parties, the lands so sold and conveyed shall bear the same rights, privileges, and

configurations as applicable to such Parcel and be subject to the same limitations and rights of the City when owned by Developer and as set forth in this Subarea 4 DA without any required approval, review, or consent by the City except as otherwise provided herein.

- Appointment of Representatives. To further the commitment of the Parties to cooperate in the implementation of this Subarea 4 DA, the City and Developer each shall designate and appoint a representative to act as a liaison between the City and its various departments and the Developer. The initial representative for the City shall be Kane Loader, City Manager and the initial representative for Developer shall be Jeff Nielson. The Parties may change their designated representatives by Notice. The representatives shall be available at all reasonable times to discuss and review the performance of the Parties to this Subarea 4 DA and the development of the Project.
- 19. <u>Mutual Drafting</u>. Each Party has participated in negotiating and drafting this Subarea 4 DA and therefore no provision of this Subarea 4 DA shall be construed for or against either Party based on which Party drafted any particular portion of this Subarea 4 DA.
- 20. Applicable Law. This Subarea 4 DA is entered into in Salt Lake County in the State of Utah and shall be construed in accordance with the laws of the State of Utah irrespective of Utah's choice of law rules. In interpreting and applying and City requirements to the Project, in the event of a conflict the more specific provisions of this Subarea 4 DA and the JB Subarea 4 Zone shall take precedence over other City ordinances and land use regulations.
- 21. <u>Venue</u>. Any action to enforce this Subarea 4 DA shall be brought only in the Third District Court for the State of Utah, Salt Lake County.

- 22. <u>No Waiver</u>. 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.
- 23. <u>Severability</u>. If any provision of this Subarea 4 DA is held by a court of competent jurisdiction to be invalid for any reason, the Parties consider and intend that this Subarea 4 MDA shall be deemed amended to the extent necessary to make it consistent with such decision and the balance of this Subarea 4 DA shall remain in full force and affect.
- 24. Entire Agreement. This Subarea 4 DA, and all Exhibits thereto, is the entire agreement between the Parties and may not be amended or modified except either as provided herein or by a subsequent written amendment signed by all Parties.
- 25. Recordation and Running with the Land. This Subarea 4 DA shall be recorded in the chain of title for the Subarea 4 Property and shall be deemed to run with the land.
- Authority. The Parties to this Subarea 4 DA each warrant that they have all of the necessary authority to execute this Subarea 4 DA. Specifically, on behalf of the City, the signature of the Mayor of the City is affixed to this Subarea 4 DA lawfully binding the City pursuant to Resolution No. 2018-R-27 adopted by the City on June 5, 2018.

IN WITNESS WHEREOF, the Parties hereto have executed this Subarea 4 DA by and through their respective, duly authorized representatives as of the day and year first herein above written.

CITY:

Robert M. Hale, Mayor

Attest:

Rofi L. Andreason, MMC

City Recorder



Approved as to form:

Lisa Garner, City Attorney

STATE OF UTAH

: ss.

COUNTY OF SALT LAKE

On this 124 day of 12018, personally appeared before me Robert M. Hale, Mayor of Midvale City, who executed the foregoing instrument on behalf of Midvale City.

My Commission Expires:

NOTARY PUBL

Residing at: Whole UT

11-01-2020

RORI L ANDREASON NOTARY PUBLIC-STATE OF UTAN COMMISSION# 691938 COMM. EXP. 11-01-2020

18

DEVELOPER:

Mountain West Capital Partners, LLC

Wasatch Jordan Bluffs, LLC

Ву:

STATE OF UTAH) : ss. COUNTY OF SALT LAKE)

On this \\mathbb{Im}\tag{MnU}, 2018, personally appeared before me \text{left Nilson}, a Manager of Mountain West Capital Partners, LLC, a Utah limited liability company, who executed the foregoing instrument on behalf of said company.



My Commission Expires: 2 4 22

NOTARY PUBLIC

Residing at: 591 1960

TABLE OF EXHIBITS

Exhibit "A" Exhibit "B"

Legal Description of Property Large Scale Master Plan

4824-3663-7794, v. 1

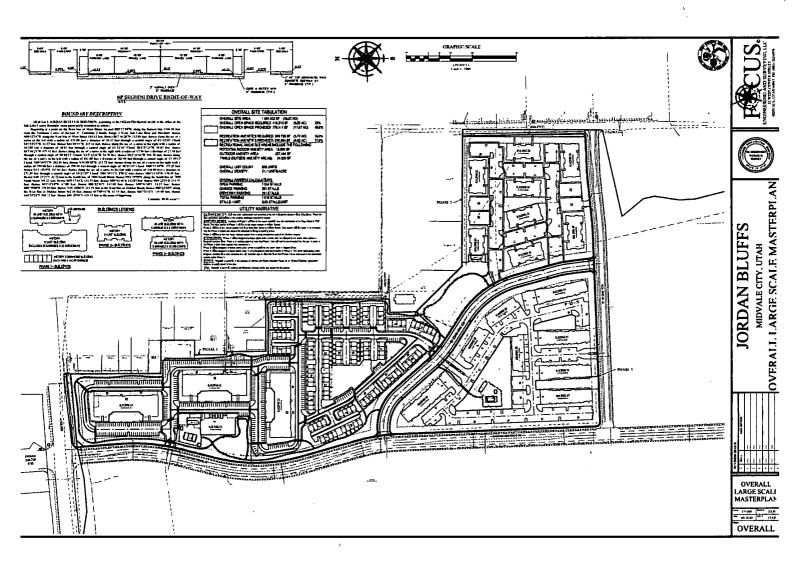
Exhibit "A"

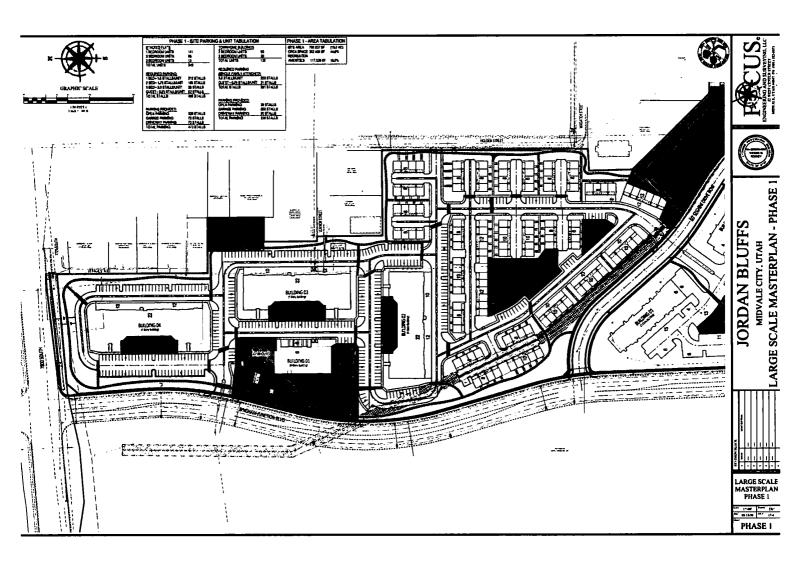
Legal Description of Property

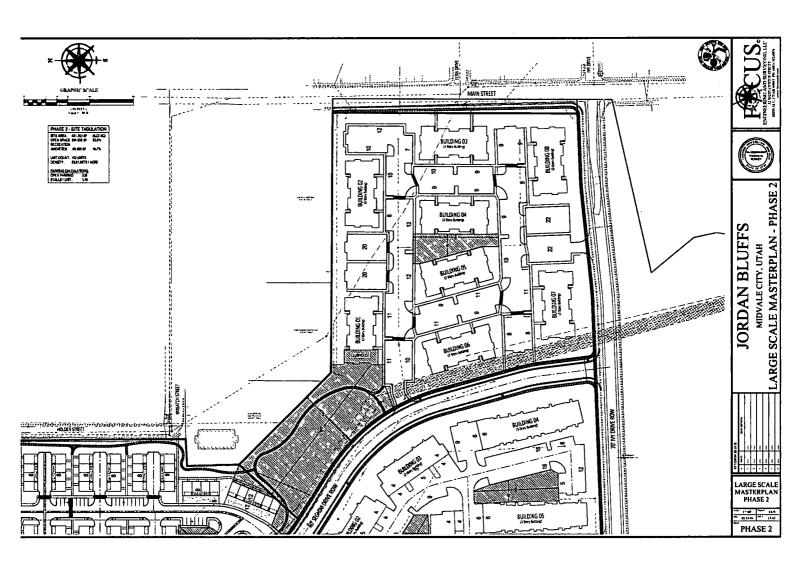
That certain real property located in Salt Lake County, Utah, as more particularly described as follows:

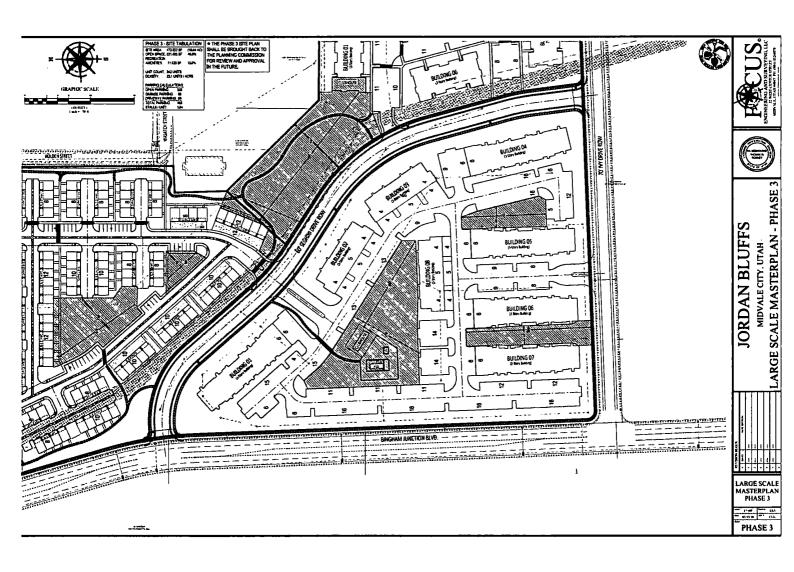
Lot 1, "Jordan Bluffs Subdivision" recorded with the County Recorder for Salt Lake County, Utah on November 29, 2017 as Entry No. 12668463 in Book 2017P at Page 331.

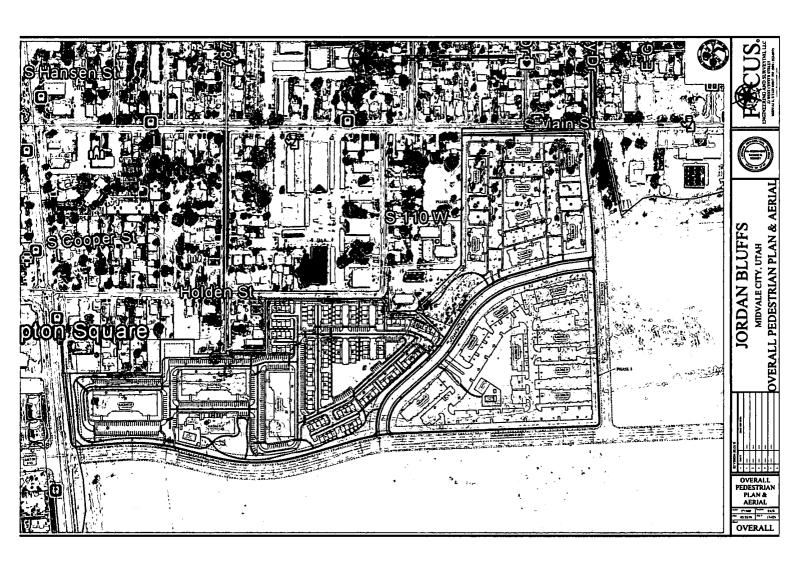
Contains 1,762,423 Square Feet or 40.460 Acres

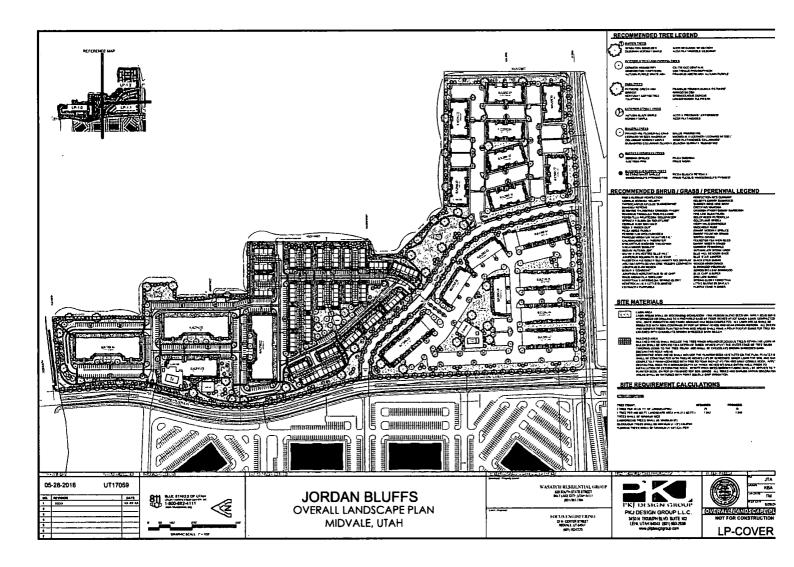


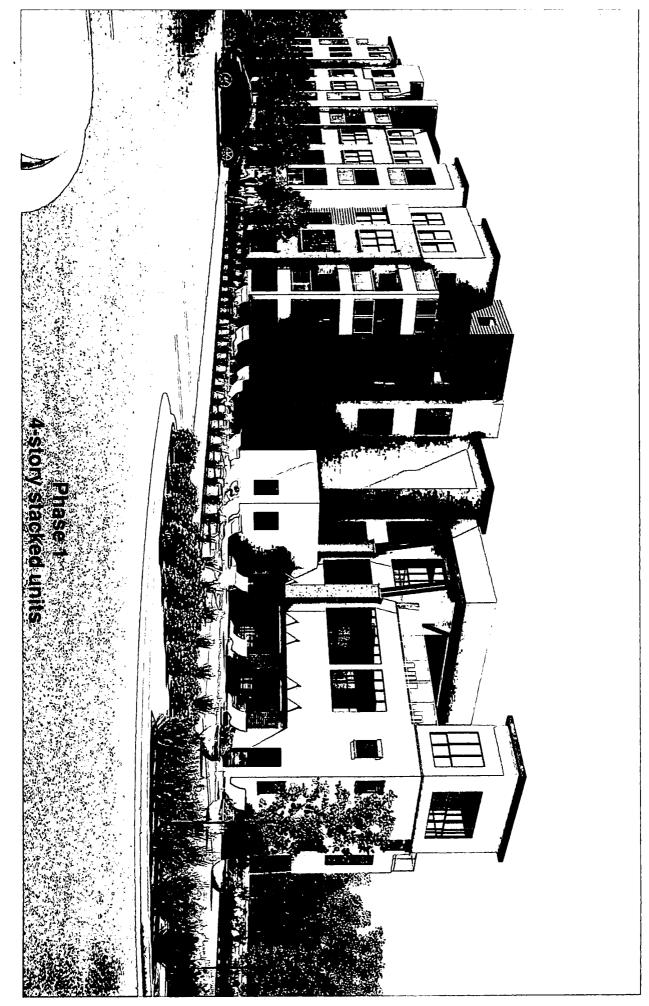


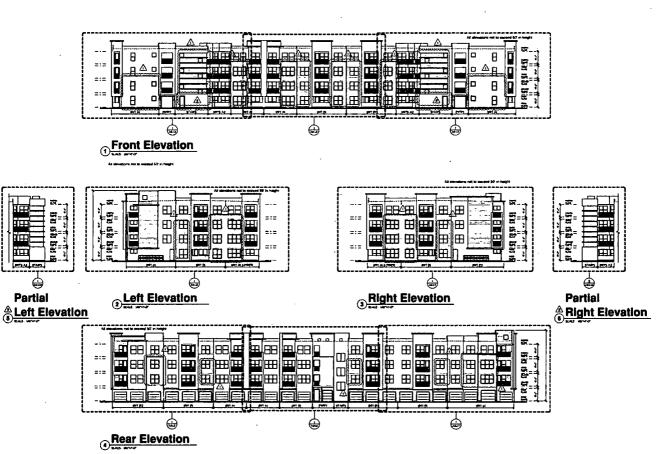










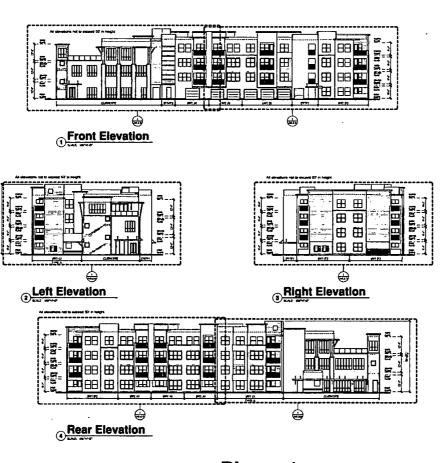


4-story stacked units



WASATC

DA Subarea 4 Jordan Bluffs | Exhibit B

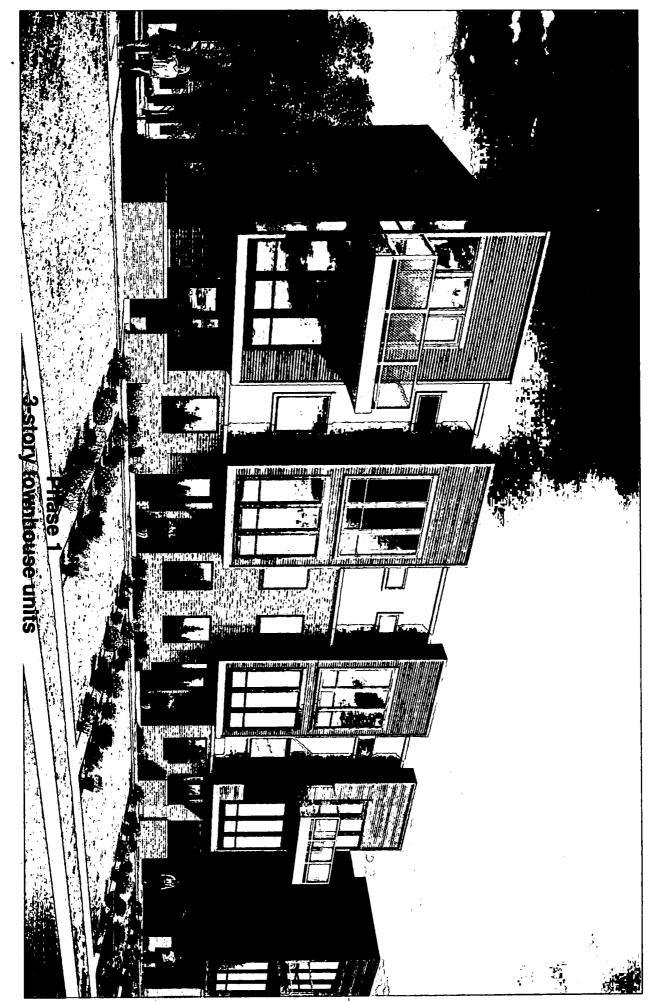


Phase 1
4-story stacked units









BK 10694 PG 3739



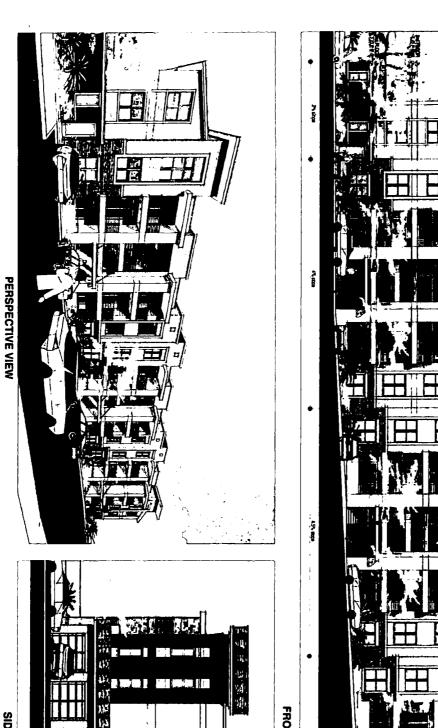
Phase 1
3-story townhouse units

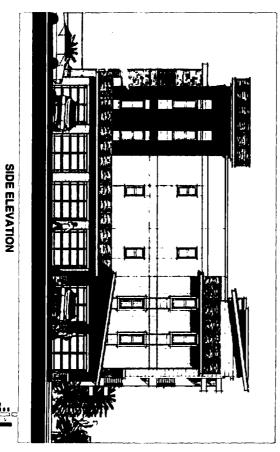




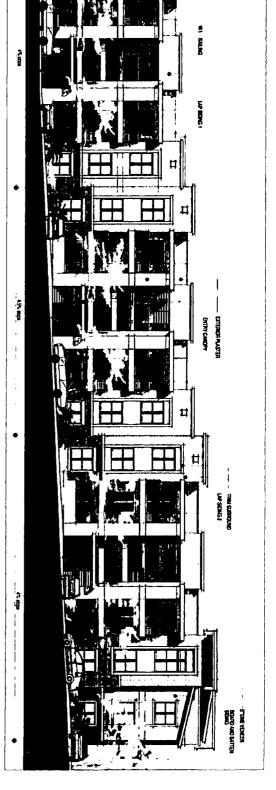












88

Phase 3
3-story stacked units

BK 10694 PG 3742

