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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY RECORDER
BY: ZJM, DEPUTY - WI 5 P.

COI-708

STANDARD FORM AGREEMENT
FOR

WAIVER OF INSTALLATION OF PUBLIC WAY IMPROVEMENT

15-08-230-015 & 016

8113530

THIS AGREEMENT is made and executed by and between SALT LAKE CITY, a municipal corporation of the State of Utah, hereinafter called "City", and CHELATED MINERALS CORP. hereinafter called "Petitioner".

WITNESSETH

WHEREAS, City ordinance requires the installation of improvements in the public way when no curb, gutter or sidewalk exists in front of property and when any new construction occurs on the property; and

WHEREAS, Petitioner desires to commence new construction on property in Salt Lake City Corporation city limits; and

WHEREAS, City has determined that the installation of certain public way improvements is not desirable at this time;

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

1. Description of Petitioner's Real Property: RECORDED # 7933637

Chelated Minerals grantor
of Salt Lake City, County of Salt Lake State of Utah, hereby
CONVEY and WARRANT to Chelated Minerals Corp., 3310 W. 900 S., Salt Lake City, Ut. 84104
grantee of _____ for the
sum of _____ DOLLARS

the following described tract of land in Salt Lake County
State of Utah:

Beginning at a point on the east right-of-way line of 3400 West Street, said point being 1929.59 feet, S0°12'25"E to the Salt Lake City Monument no. 8107 located on the centerline of 900 South Street; and along said centerline of 900 South Street 1240.85 Feet N89°59'48"W to the Salt Lake City Monument No. 8052 that is located at the intersection of 3400 West Street and 900 South Street; and along said centerline of 3400 West Street 684.06 feet N0°06'56"W; and S89°58'05"E, 42.00 feet from the Northeast Corner of Section 8, Township 1 South, Range 1 West, Salt Lake Base and Meridian and running thence S89°58'05"E, 273.54 Feet; thence N0°06'56"W, 140.00 feet; thence S89°58'05"E, 298.37 feet; thence S89°57'53"E, 256.57 feet; thence S0°06'56"E, 824.92 feet; thence N89°56'57"W, 256.58 feet; thence N0°06'56"W, 494.85 feet; thence N89°58'03"W, 571.91 feet to a point on said easterly right-of-way line of 3400 West Street; thence along said easterly right-of-way line of 3400 West Street N0°06'56"W, 190.00 feet to the point of beginning.

Property contains 8.31 acres.

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2. Public Way Improvements Defined:

The public way improvements to be made by Petitioner include curb, gutter, sidewalk, drive approaches, landscaping, road base courses and paving, street lighting, and other improvements required by City ordinances, regulation, State law or otherwise (water, sewer & drainage are not addressed by this agreement.)

(NONE)

3. Public Way Improvements Waived:

City agrees to waive the immediate installation of all of the above improvements except the following (if any):

(NONE)

Any waiver with respect to water, sewer or drainage improvements must be approved by the City's Public Utilities Department in a separate document.

4. Install Improvements:

Petitioner agrees to install above public way improvements at such time as City directs Petitioner to do so at Petitioner's own expense or, if Petitioner so decides, the Petitioner may join with other property owners and the City in installing said improvements in the manner proposed by the City. Petitioner shall complete the installation of the above public improvements within one year after the City directs Petitioner to complete such installation. If Petitioner fails to complete such installation within that time period, the City may, at its option, complete the installation of such improvements, and may take all necessary action (including obtaining a judgment against Petitioner and causing sale of the property) to collect the cost of such installation from Petitioner. Upon the filing with Petitioner of an affidavit by the City Engineer referring to this agreement and setting forth the actual costs of the improvements Petitioner, its heirs, executors, administrators, assigns, etc., shall pay all costs of collection, including attorney's fees and costs of sale of the property.

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5. Dedication of Right-of-Way

City and Petitioner agree that if contemporaneous with the execution of this document, the Petitioner deeds certain lands to the City necessary for the expansion of the public way, such deed shall not and does not abrogate any of the provisions of this agreement.

6. Covenant Running with the Petitioner's Real Property:

City and Petitioner agree that this agreement shall run with the land and shall be binding upon the heirs, executors, administrators, assigns, etc., of said Petitioner and upon the successors and assigns to the said City, as much so as if each and all of them had been specifically mentioned and cannot be altered except in writing signed by both parties.

7. Release of Encumbrance:

Petitioner and City agree that on the installation and payment for the public improvements, the City shall file a release of encumbrance with the County Recorder.

8. **REPRESENTATION REGARDING ETHICAL STANDARDS FOR CITY OFFICERS AND EMPLOYEES AND FORMER CITY OFFICERS AND EMPLOYEES**

The petitioner represents that it has not: (1) provided an illegal gift or payoff to a city officer or employee or former city officer or employee, or his or her relative or business entity; (2) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing business; (3) knowingly breached any of the ethical standards set forth in the city's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code; or (4) knowingly influenced, and hereby promises that it will not knowingly influence, a city officer or employee or former city officer or employee to breach any of the ethical standards set forth in the city's conflict of interest ordinance, Chapter 2.44, Salt Lake City Code.

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9. EXECUTION

A. City's Subscription and Attestation

IN WITNESS WHEREOF, the City has executed this agreement this 10th day of SEPT., 2001.

SALT LAKE CITY CORPORATION

By *Max G. Peterson*
MAX G. PETERSON
CITY ENGINEER

ATTEST:
Christine Neeker
CHIEF DEPUTY RECORDER

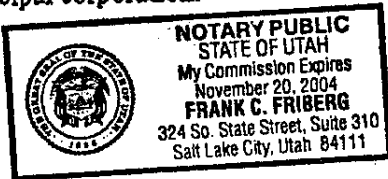
APPROVED AS TO FORM
Salt Lake City Attorney's Office



10-4-01
Brad Ferguson

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

The foregoing instrument was acknowledged before me this Sept 10, 2001 by **MAX G. PETERSON**, the CITY ENGINEER of Salt Lake City Corporation, a Utah municipal corporation.



Frank Friberg
NOTARY PUBLIC, residing in:
Salt Lake County

My Commission Expires:

11-20-04

RECORDED

OCT 05 2001

CITY RECORDER

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