

MORGAN CITY
POSTPONEMENT OF IMPROVEMENTS AGREEMENT
(LIEN FORM)

Morgan Valley Industrial Park of Morgan City, County of Morgan,
State of Utah, hereinafter referred to as **APPLICANT**, and **MORGAN CITY**
CORPORATION, a municipal corporation of the State of Utah, hereinafter referred to
as "the **CITY**," hereby agree as follows:

1. **PRELIMINARY.** **APPLICANT** has applied for a building permit for a new structure or an addition to or remodeling of an existing structure, on property located at 375 E 400 North, more particularly described in Paragraph 2 hereof. There is now in force an ordinance of the **CITY**, known as Ordinance #090198. This requires the installation of off-site improvements, including, but not limited to curb, gutter, and sidewalk, adjacent to any property, where the same have not previously been installed, said improvements to be installed at such time as application is made for a building permit for any other improvement on such property.

2. **LEGAL DESCRIPTION.** Following is a legal description of the property to which this agreement pertains, to wit;

Lot 1-R

BOUNDARY DESCRIPTION - MORGAN VALLEY INDUSTRIAL PARK

A TRACT OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 25, AND THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 4 NORTH, RANGE 2 EAST, SALT LAKE BASE AND MERIDIAN, U. S. SURVEY, CITY OF MORGAN, UTAH, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 25 (MARKED WITH MORGAN COUNTY BRASS CAP);

THENCE NORTH 83°24'30" EAST 390.70 FEET TO A POINT ON THE NORTHWESTERLY LINE OF 400 NORTH STREET, A REBAR AND CAP, THE TRUE POINT OF BEGINNING;

THENCE NORTH 58°00'00" WEST 1000.00 FEET TO A REBAR AND CAP;
THENCE NORTH 32°00'00" EAST 540.50 FEET TO A REBAR AND CAP;
THENCE SOUTH 58°00'00" EAST 1000.00 FEET TO A REBAR AND CAP;
THENCE SOUTH 32°00'00" WEST 540.50 FEET ALONG THE NORTHWESTERLY LINE OF 400 NORTH STREET TO THE POINT OF BEGINNING;

THE ABOVE DESCRIBED TRACT OF LAND CONTAINS 12.408 ACRES.

THE BASIS OF BEARING IS THE WEST LINE OF SAID SECTION 25, CALLED NORTH 00°47'27" WEST

Ent 108487 Bk 250 Pg 735
Date: 18-JUL-2007 2:23PM
Fee: \$16.00 Check
Filed By: BDN
BRENDA NELSON, Recorder
MORGAN COUNTY
For: MORGAN VALLEY ENTERPRISES LLC

3. **AGREEMENT FOR POSTPONED INSTALLATION.** The parties agree that **APPLICANT** may postpone compliance with the terms of Ordinance #090198, until such time the City Council shall determine, in its considered discretion, that the improvements should be installed adjacent to the **APPLICANT'S** property. The City Council shall not make such determination until like improvements are required to be installed on adjacent properties.

4. **POSTPONED INSTALLATION.** Upon receipt of notice that the City Council has made the determination referred to in Paragraph 3, hereof, **APPLICANT** or its successor in interest shall either proceed to install the said off-site improvements, reimburse the **CITY** if the **CITY** elects to install the improvements. In the event a special improvement district (SID) is organized for the purpose of installing the off-site improvements, the applicant agrees to make payment to SID for improvements. In any case, **APPLICANT** will refrain from objecting either formally or otherwise to the installation of the improvements, the establishment of such a district, or the assessment imposed by the district for construction of the improvements indicated above.

5. **COMPLIANCE WITH CITY ORDINANCES AND SPECIFICATIONS.** It is agreed that the installation of the off-site improvements shall be constructed in accordance with all applicable Morgan City Ordinances, specifications, and standards, and with any administrative rules or regulations pertinent thereto. All work shall be subject to the inspection of the Morgan City Building Official or his agent, and any questions as to conformity with **CITY** specifications or standards or as to the technical sufficiency of the work shall be decided by the Building Official, and his decision shall be final and conclusive.

6. **LIEN TO BE RECORDED.** It is agreed that this Agreement shall be placed of record in the office of the Morgan County Recorder, and shall be a lien against the property described in Paragraph 2 hereof. Upon satisfactory completion of the installation of said off-site improvements, the lien shall be discharged by the **CITY**. **APPLICANT** shall pay the expenses of recording and discharging the lien.

7. **SUCCESSORS, ENFORCEMENT.** This agreement shall be binding on the parties hereto, their successors or assigns. Should the services of an attorney be required to enforce this Agreement, the defaulting party agrees to pay a reasonable attorney's fee and court costs.

WITNESS WHEREOF, the undersigned parties have executed this Agreement in duplicate, of which may constitute an original, this 9th day of July, 2007.

APPLICANT(s)

BY:

Jewis Peak AKA Jewis K. Peak *WPK*
Managing Member MORGAN VALLEY ENTERPRISES.

MORGAN CITY CORPORATION

E Lynn Erickson
MAYOR Pro-Tem

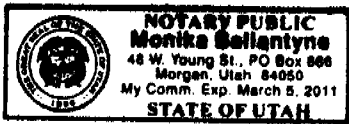
ATTEST:

Jane A. Blyden
CITY RECORDER

COUNTY OF MORGAN)
) ss.
STATE OF UTAH)

The above APPLICANT(s) signed this document before me this 9th day of July, 2007.

Monika Ballantyne
NOTARY



my comm
exp on
3/5/2011