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GARY W. OTT
RECORDER, SALT LAKE COUNTY, UTAH
SL CITY RECORDER
451 S STATE ST RM 415
SALT LAKE CITY UT 84111
BY: ZJM, DEPUTY - WI 7 P.

Recorder

RECORDED

NOV 24 2009

STANDARD FORM AGREEMENT
FOR
CITY RECORDER
WAIVER OF INSTALLATION OF PUBLIC WAY IMPROVEMENT

THIS AGREEMENT is made and executed by and between SALT LAKE CITY, a Utah municipal corporation ("City"), and SHADOW MOUNTAIN IV, LTD. ("Petitioner").

RECITALS

1. City 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.
2. Petitioner desires to commence new construction on property in Salt Lake City Corporation city limits.
3. City has determined that the installation of certain public way improvements is not desirable at this time.

In consideration of the mutual premises contained herein, the parties agree as follows:

1. Description of Petitioner's Real Property:

SHADOW MOUNTAIN MINOR SUBDIVISION
1526 SOUTH 700 WEST, SLC, UT

OVERALL LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN BLOCK 5, 5 ACRE, PLAT "B", IN THE NORTHEAST QUARTER OF SECTION 14, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, COMPRISING OF 2 PARCELS OF LAND 1) SPECIAL WARRANTY DEED DATED FEBRUARY 17, 1998, AS ENTRY 6865606, IN BOOK 7881, AT PAGE 2273, ON FILE AT THE SALT LAKE COUNTY RECORDER'S OFFICE, SALT LAKE CITY, UTAH, 2) SPECIAL WARRANTY DEED DATED FEBRUARY 17, 1998, AS ENTRY 6865605, IN BOOK 7881, AT PAGE 2271, ON FILE AT THE SALT LAKE COUNTY RECORDER'S OFFICE, SALT LAKE CITY, UTAH, AND A PORTION OF LAND OUT OF THE FOLLOWING TWO PARCELS, 1) SPECIAL WARRANTY DEED DATED JULY 22, 1998, AS ENTRY 7033906, IN BOOK 8042, AT PAGE 2292 ON FILE AT THE SALT LAKE COUNTY RECORDER'S OFFICE, SALT LAKE CITY, UTAH, 2) SPECIAL WARRANTY DEED DATED FEBRUARY 17, 1998, AS ENTRY 6865607, IN BOOK 7881, AT PAGE 2275 ON FILE AT THE SALT LAKE COUNTY RECORDER'S OFFICE, SALT LAKE CITY, UTAH; BASIS OF BEARINGS IS SOUTH 89°59'44" WEST ALONG THE MONUMENT LINE IN 1700 SOUTH STREET BETWEEN THE PI MONUMENTS AT THE INTERSECTION OF 700 WEST STREET AND 900 WEST STREET, AS SHOWN IN THAT CERTAIN SURVEY PERFORMED BY BENCHMARK ENGINEERING AND LAND SURVEYING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WESTERLY LINE OF 700 WEST STREET, A POINT SOUTH 00°10'28" WEST 96.57 FEET FROM THE NORTHEAST CORNER OF LOT 19, BLOCK 5, 5 ACRE PLAT "B", SAID POINT ALSO BEING NORTH 0°0'55" WEST 798.42 FEET AND WEST 29.17 FEET FROM THE PI MONUMENT AT THE INTERSECTION OF 1700 SOUTH STREET AND 700 WEST STREET, AND RUNNING THENCE SOUTH 89°44'35" WEST 1089.00 FEET; THENCE NORTH 00°10'28" EAST 815.82 FEET; THENCE NORTH 89°44'35" EAST 330.00 FEET; THENCE SOUTH 00°10'28" WEST 51.20 FEET; THENCE NORTH 89°44'35" EAST 519.00 FEET; THENCE SOUTH 00°10'28" WEST 150.00 FEET; THENCE SOUTH 89°20'00" EAST 240.00 FEET TO THE WESTERLY LINE OF 700 WEST STREET; THENCE SOUTH 00°10'28" WEST 610.75 FEET ALONG SAID WESTERLY LINE TO THE POINT OF BEGINNING.

CONTAINS 18.666 ACRES, MORE OR LESS
CONTAINS 3 LOTS

Revised October 27, 2009

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 (water, sewer & drainage are not addressed by this agreement.) on the following streets:

1510 South - 1526 South, 700 West, SLC, UT

The City may waive the immediate installation of some or all of the above improvements.

3. Public Way Improvements Required:

The improvements that must be installed before occupancy of the new structure are:

N/A

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:

(A) If the parties contemplate that a special assessment area or other similar device will be used to install the public improvements, Petitioner agrees to vote in favor of the formation of such special assessment area or other similar device at such time as City directs. Petitioner also agrees to cooperate with City in causing the installation of the public improvements to be completed through the special assessment area or other similar device within the time period contemplated by City.

(B) If the parties contemplate that a special assessment area or other similar device will not be formed to install the public improvements, Petitioner shall install the public improvements at such time as the City directs, at Petitioner's own expense. Alternatively, Petitioner may join with other property owners and City in installing the public improvements in the manner

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proposed by City. Petitioner shall complete the installation of the public improvements within one year after City directs Petitioner to complete such installation. If Petitioner fails to complete such installation within that time period, City may, at its option, complete the installation of the improvements and may take all necessary action (including obtaining a judgment against Petitioner and causing sale of Petitioner's 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 of City's cost of collection, including attorney's fees and costs of sale of Petitioner's property.

5. Dedication of Right-of-Way

City and Petitioner agree that if at the time of 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, 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, or brokerage or contingent fee, other than bona fide employees or bona fide commercial selling agencies for the purpose of securing

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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.

9. EXECUTION

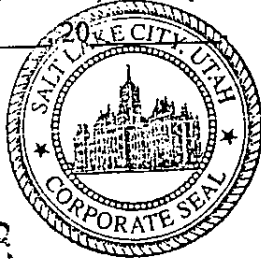
A. City's Subscription and Attestation

IN WITNESS WHEREOF, the City has executed this agreement this _____ day of _____

RECORDED

NOV 24 2009

CITY RECORDER



SALT LAKE CITY CORPORATION

By [Signature]
CITY ENGINEER

ATTEST:

[Signature]

DEPUTY RECORDER

APPROVED AS TO FORM
Salt Lake City Attorney's Office

Date 11-24-09

By [Signature]

STATE OF UTAH)

:SS.

County of Salt Lake)

The foregoing instrument was acknowledged before me this 19th day of

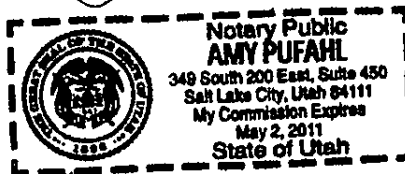
November, 2009 by MAX G. PETERSON, the CITY ENGINEER of Salt Lake City

Corporation, a Utah municipal corporation.

[Signature]
NOTARY PUBLIC, residing in: SALT LAKE COUNTY

My Commission Expires:

May 2, 2011



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

The foregoing instrument was acknowledged before me this 25th day of November, 2009

by Beverly Jones ^{Deputy} the City Recorder of Salt Lake City Corporation, a Utah municipal corporation.



[Signature]
NOTARY PUBLIC, residing in:

SALT LAKE County

My Commission Expires:
6-27-2011

B. Petitioner's Subscription and Acknowledgement

1. Name of organization: Shadow Mountain IV, LTD
2. Type of organization: a Utah limited partnership
(Corporation, partnership, limited liability company, individual, etc.)
3. Petitioner's signature: [Signature]
4. Please print name here: Kary Lynn Petersen
5. Title: General Partner

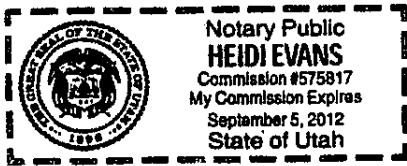
6. Business Entity Acknowledgement

STATE OF UTAH)
 :SS
COUNTY OF SALT LAKE

The foregoing instrument was acknowledged before me this NOV 2ND, 2009
(Date)

by GARY LYON ROBERSON the MANAGER of SHADOW MOUNTAIN II, LTD.
(Name) (Title) (Business Name)

a UTAH, LIMITED PARTNERSHIP.
(State where organized) (Kind of entity)



Heidi Evans
NOTARY PUBLIC, residing in:

My Commission Expires:

7. Individual Acknowledgement

STATE OF UTAH)
 :SS
COUNTY OF)

The foregoing instrument was acknowledged before me this _____, 20____,
(Date)

by _____ an individual.
(Name)

NOTARY PUBLIC, residing in:

My Commission Expires:

Revised October 27, 2009

LYN CRESWELL
DIRECTOR

SALT LAKE CITY CORPORATION

DEPARTMENT OF ADMINISTRATIVE SERVICES
CITY RECORDER

RALPH BECKER
MAYOR

STATE OF UTAH, City and County of Salt Lake,

I, Christine Meeker, City Recorder of Salt Lake City, Utah, do hereby certify that the attached standard form agreement for waiver of installation of public way improvements for Shadow Mountain IV, LTD is a true and correct copy.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City, this 7th day of December, 2009.



Christine Meeker

City Recorder, Salt Lake City, Utah

LOCATION: 451 SOUTH STATE STREET, ROOM 415, SALT LAKE CITY, UTAH 84111
MAILING ADDRESS: PO BOX 145515, SALT LAKE CITY, UTAH 84114-5515
TELEPHONE: 801-535-7671 FAX: 801-535-7681

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