

WHEN RECORDED MAIL TO:

Jordan Valley Water
Conservancy District
Attn: Property Manager
8215 South 1300 West
West Jordan, Utah 84088

11935279
10/24/2014 4:37:00 PM \$38.00
Book - 10269 Pg - 8970-8984
Gary W. Ott
Recorder, Salt Lake County, UT
MERIDIAN TITLE
BY: eCASH, DEPUTY - EF 15 P.

[PARCEL ID # 33-22-200-004]

DEVELOPMENT ACCESS AGREEMENT

This Agreement is made between the Jordan Valley Water Conservancy District, a water conservancy district organized under the laws of the State of Utah ("District"), and Monarch Development of Salt Lake, L.L.C., a Utah limited liability company ("Company").

RECITALS:

- A. The District purchased from the Company the real property described in attached Exhibit 1 (the "Property");
- B. The purchase transaction closed on October 24, 2014 ("Date of Closing");
- C. The Company owns additional lands adjacent to the Property, and those lands will need public access across the Property if they are to be developed; and,
- D. The District is willing to dedicate to public use specific portions of the Property, consistent with the terms of this Agreement.

TERMS:

The parties agree as follows:

1. Option to Designate. The Company shall have the right to designate (the "Option") up to two (2) distinct, rectangular segments ("Segments") of the Property for use as public rights-of-way, limited to roadways, curbs and gutters, park strips, and sidewalks. Each Segment shall be perpendicular to the Property, may encompass the full depth of the Property, and shall not be more than one hundred feet (100') wide. Under no circumstances shall the Segments be physically larger or greater in number than is required by the applicable governmental authority for public rights-of-way of roadways, curbs and gutters, park strips, and sidewalks. Underground utilities may be installed within the Segments as allowed by attached Exhibit 2.

2. Option Period. The Option may be exercised by the Company at any time within the period which begins one (1) year after the Date of Closing and which expires fifty (50) years following the Date of Closing.

3. Exercise of Option. The Company may exercise the Option during the Option Period by providing the District with written notice of the Company's exercise of the Option, including identification of the specific location and configuration of the Segments to be designated. The Company shall communicate the written notice to the District by any of the following methods: (i) by the United States mail, using either certified or registered U. S. Mail, with return receipt requested; (ii) by Federal Express or other nationally recognized overnight courier; or, (iii) by hand-delivery. The notice shall be deemed communicated upon receipt by the District at the address specified by paragraph 7. If the Company does not exercise the Option prior to the expiration of the

Option Period, the Option shall automatically terminate without further notice or condition.

4. Purchase Price. The Company need not pay the District in order to exercise the Option.

5. Dedication.

(a) In the event the Option is exercised by the Company, then the District shall execute an appropriate plat, prepared by the Company and at its expense, which: (i) includes the Property, (ii) identifies the Segments designated by the Company, (iii) dedicates the surface of the Segments to public use as required by the applicable governmental authority for roadways, curbs and gutters, park strips, and sidewalks, and (iv) dedicates the remainder of the surface of the Property as open space. The plat shall be in such form and contain such terms as the District deems appropriate, specifically including, but not limited to, use of the language on attached Exhibit 2.

(b) All survey, engineering, construction, and other costs associated with the designation and/or dedication of the Segments shall be the responsibility of the Company.

(c) The Company anticipates that utilities will be constructed within the Property. The District shall have the right to modify the alignments and depths of those utilities, at the expense of the Company, in order to maintain a corridor practical for the District's pipelines and to ensure protection following construction.

(d) The District intends to construct, operate, maintain, inspect, repair and replace a pipeline, with associated facilities, within the Property. The District shall

construct the pipeline and facilities at its sole expense and in a manner that has been agreed-to by the Company, as shown on attached Exhibit 3 (also referred to as Drawing No. C-23, C-24, and C-24A of the Central Pipeline Project Plan and Profile).

6. Consideration. The Company shall pay the sum of Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration to the District for this Agreement, the receipt and sufficiency of which are hereby acknowledged by the District.

7. Notices. Except as otherwise provided in paragraph 3, all notices and other communications provided for in this Agreement shall be in writing and shall be sufficient for all purposes if personally delivered or if sent by certified or registered U. S. mail, return receipt requested, and addressed to the respective party at the address set forth below or at such other address as such party may hereafter designate by written notice to the other parties as herein provided.

If to the District, to:

Jordan Valley Water Conservancy District
Attn: General Manager
8215 South 1300 West
West Jordan, UT 84088

If to The Company, to:

Monarch Development of Salt Lake, L.L.C.
PO Box 71527
Salt Lake City, UT 84171

Notice under this paragraph shall be effective on the date it is received by the other party.

8. Amendment. This Agreement may be amended only by written instrument executed by all parties.

9. Assignment. Either party may assign this Agreement.

10. Binding Nature. All of the grants, covenants, terms, provisions, and conditions in this Agreement shall be binding upon and inure to the benefit of the successors and permitted assigns of the parties.

11. Entire Agreement. This Agreement, including exhibits, constitutes the entire agreement of the parties and supersedes all prior understandings, representations, or agreements of the parties regarding the subject matter in this document.

12. Authority. Each individual executing this Agreement does thereby represent and warrant that he or she has been duly authorized to sign this Agreement in the capacity and for the entities shown.

13. Recordation. Either party may record this Agreement.

14. Miscellaneous. The parties shall perform those acts and/or sign all documents required by this Agreement and which may be reasonably necessary to effectuate the terms of this Agreement.

"District":

Jordan Valley Water Conservancy District

Dated: Oct 24, 2014

By: Bartan C. Forsyth

Its: Asst. G.M.

"Company":

Monarch Development of Salt Lake, L.L.C.

Dated: _____

By: [Signature]

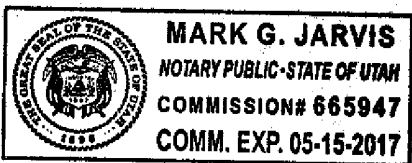
Its: Gen'l PTR

STATE OF UTAH)

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24th day of October, 2014, by S. Vel Staker.

Commission expires: 5/15/17



[Signature]
NOTARY PUBLIC
Residing in SLC, Utah

STATE OF UTAH)

COUNTY OF SALT LAKE)

The foregoing instrument was acknowledged before me this 24th day of October 2014, by Barton A. Forsyth of the Jordan Valley Water Conservancy District.

Commission expires: 01-04-2015



Margaret Dea
NOTARY PUBLIC
Residing in Salt Lake County

EXHIBIT 1

LEGAL DESCRIPTION OF REAL PROPERTY

Jordan Valley Water Conservancy District
 Central Water Project
 Right of Way Acquisition

Owner: Monarch Development LLC
 Serial ID: 33-22-200-004
 Parcel No: CWP-3680:20:E

A permanent easement being part of an entire tract located in Government Lot 3, being part of the South Half of the Northeast Quarter of Section 22, Township 4 South, Range 1 West, Salt Lake Base and Meridian, Salt Lake County, Utah, said entire tract being described in that certain Warranty Deed recorded in Book 9377 at Page 9356 as Entry Number 9902733, described as follows:

COMMENCING at the southeast corner of Section 22, Township 4 South, Range 1 West of the Salt Lake Base and Meridian, said corner being formerly marked by a Salt Lake County aluminum cap in concrete located North 35°16'56" East 22.18 feet from a 1947 GLO Brass Cap, said corner also being located North 89°49'38" East 2637.59 feet from a 1947 GLO Brass Cap marking the south quarter corner of said Section 22, thence North 00°11'24" West 2,619.54 feet along the east line of said section to the East Quarter corner of said Section 22 being marked by a Salt Lake County brass cap, said brass cap being located North 35°16'59" East 11.57 feet from a 1947 GLO brass cap, thence North 00°10'52" West 20.46 feet along the east line of said Section 22 to the southeast corner of said entire tract, thence North 89°57'24" West 1249.81 feet along the south boundary of said entire tract to a point 50.00 feet easterly of the easterly right of way of the Utah Lake Distribution Canal as described in Book 7-K at Page 370 as Entry Number 312537, and the point of BEGINNING and running thence North 89°57'24" West 54.38 feet to said easterly right of way; thence along said easterly right of way the following three (3) courses: (1) North 23°07'16" West 223.41 feet; (2) North 12°12'16" West 333.86 feet to a point on a 194.38-foot radius curve to the left; and (3) northwesterly 123.83 feet along the arc of said curve through a central angle of 36°30'00", said arc having a chord bearing North 30°27'16" West 121.75 feet; thence North 43°20'16" East 171.60 feet to a point 30.00 feet perpendicularly distant westerly from the westerly right of way line of the Utah and Salt Lake Canal, a 200-foot wide right of way held in fee title in accordance with that certain indenture recorded August 1, 1889, in Book 2W at Pages 274-276 of deeds in the Salt Lake County Recorder's office; thence parallel with said westerly right of way the following three (3) courses: (1) North 23°19'03" West 215.04 feet to a point on a 230.00-foot radius curve to the right; (2) Northerly 103.39 feet along the arc of said curve through a central angle of 25°45'23", said arc having a chord bearing North 10°26'22" West 102.52 feet; and (3) North 02°26'20" East 149.48 feet; thence North 38°09'42" West 114.54 feet to the north boundary of said entire tract; thence South 89°58'33" East 74.53 feet to a point on said westerly right of way of the Utah and Salt Lake Canal, said point also being on a non-tangent 150.00-foot radius curve to the right from which the radius point bears South 55°31'09" West; thence along said westerly right of way the following five (5) courses: (1) Southerly 96.66 feet along the arc of said curve through a central angle of 36°55'12", said arc having a chord bearing South 16°01'15" East 94.99 feet; (2) South 02°26'20" West 149.48 feet to a point on a 200.00-foot radius curve to the left; (3) Southerly 89.91 feet along the arc of said curve through a central angle of 25°45'23", said arc having a chord bearing South 10°26'22" East 89.15 feet; (4) South 23°19'03" East 179.09 feet to a point on a 500.00-foot radius curve to the left; and (5) Southeasterly 226.71 feet along the arc of said curve through a central angle of 25°58'45", said arc having a chord bearing South 36°18'26" East 224.77 feet; thence South 43°20'16" West 203.35 feet to a point 50.00 feet perpendicularly distant easterly from said easterly right of way of the Utah Lake Distribution Canal; thence parallel with said easterly right of way the following two (2) courses: (1) South 12°12'16" East 262.62 feet; (2) South 23°07'16" East 240.03 feet to the point of BEGINNING, encompassing 85582 square feet or 1.965 acres.

lfc
1-9-14

EXHIBIT 2

DEDICATION OF PUBLIC USE

Please take notice that the Jordan Valley Water Conservancy District, the owner of a parcel of land ("Parcel") located in Bluffdale City, PIN _____, recorded _____, as Entry No. _____, in Book _____, at Pages _____ to _____, in the Salt Lake County Recorder's Office, subject to the terms and provisions set forth below and subject to the District's fee simple ownership, hereby dedicates to the public for use as a street and/or open space those portions of the surface area of the District's Parcel located within the areas shown on this plat as intended for public use. However, the District reserves unto itself the right to require any entity, public or private, requesting the relocation of District pipeline(s), facilities, water works, or appurtenances within its Parcel to pay all costs of such relocation. The District holds fee title to the Parcel and, therefore, no utilities, public or private, may be installed anywhere within the Parcel without the District's prior written consent. The District does not hereby dedicate or otherwise grant to the owner, subdivider, purchaser(s) of lots, or any party, any specific right in the District's Parcel other than that which is hereby given to the public generally.

Richard P. Bay
General Manager/CEO
Jordan Valley Water Conservancy District

ACKNOWLEDGMENT

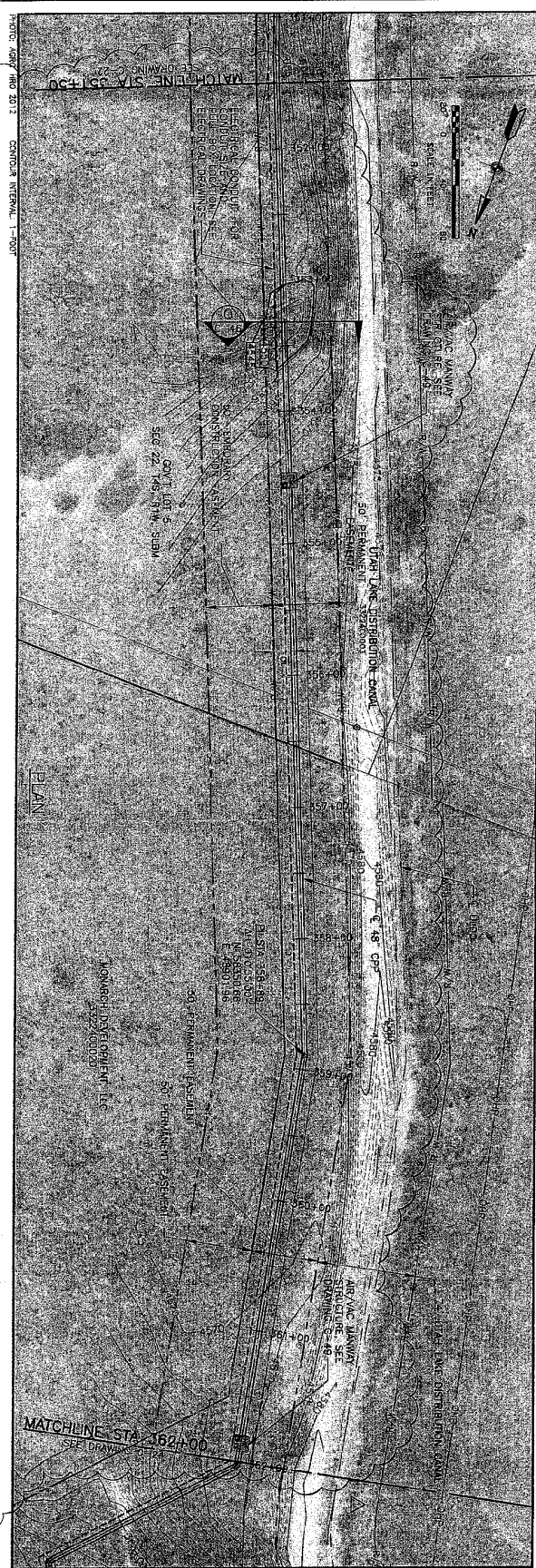
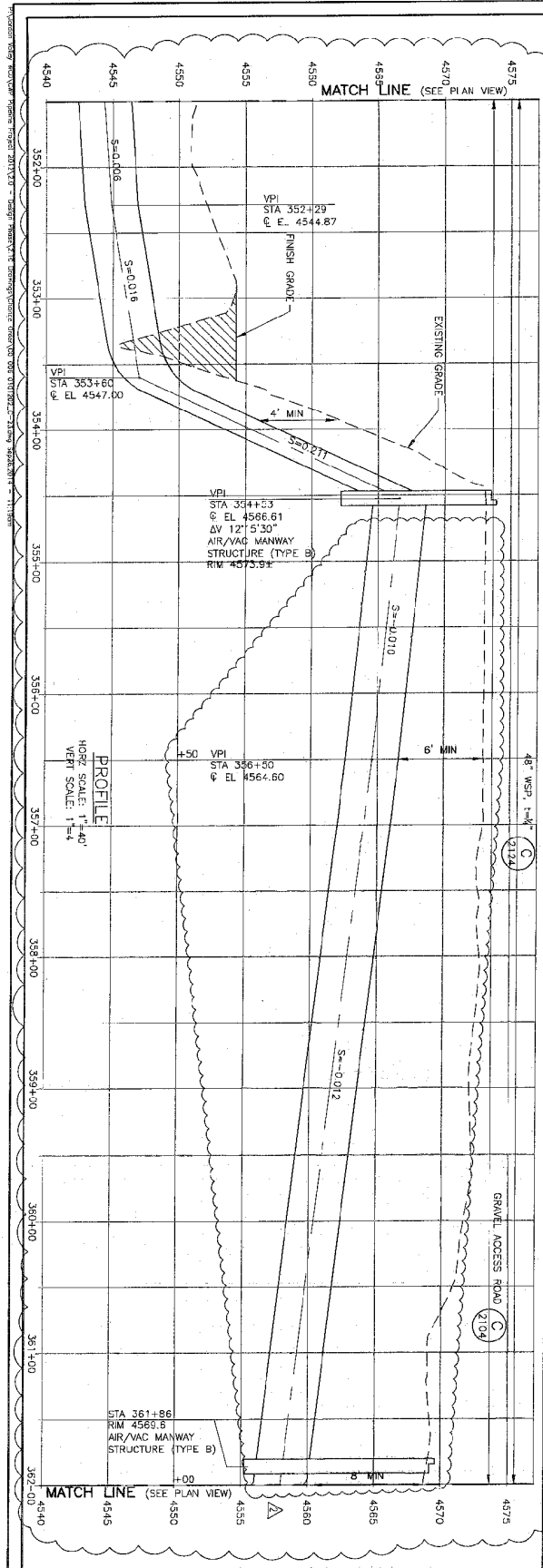
STATE OF UTAH)
 :SS.
COUNTY OF SALT LAKE)

The foregoing dedication was acknowledged before me this _____ day of _____, 20____, by Richard P. Bay as General Manager/CEO of the Jordan Valley Water Conservancy District.

My Commission Expires: _____

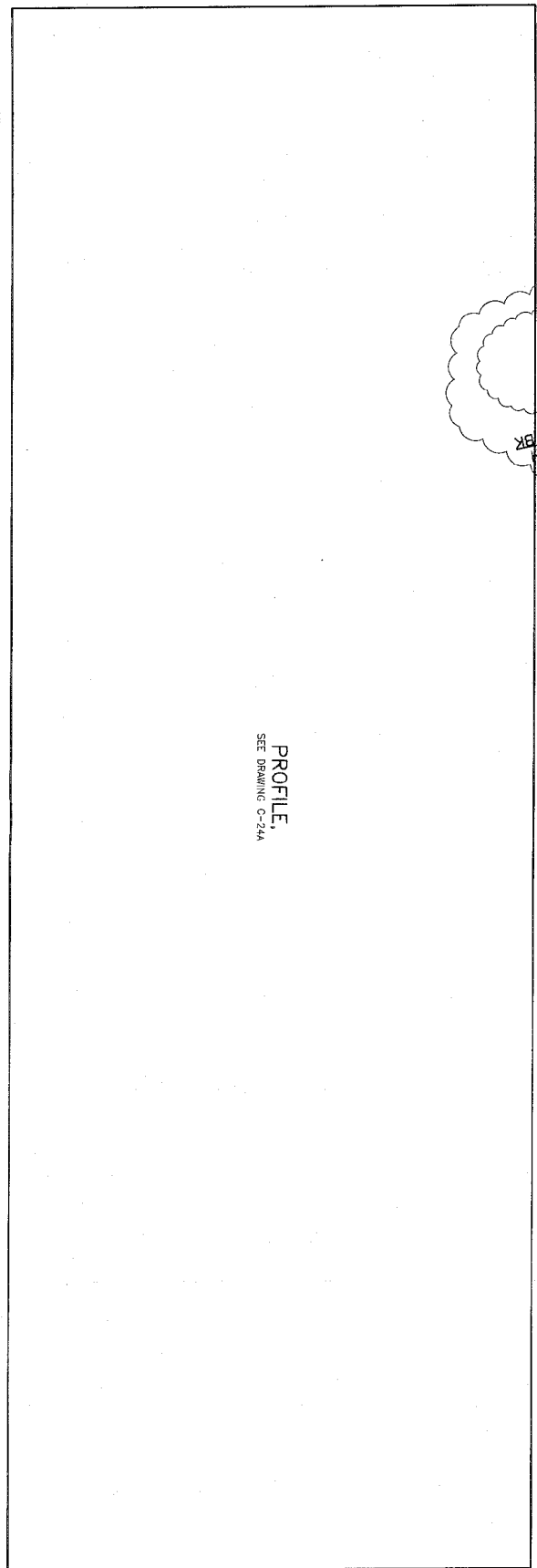
Notary Public
Residing in Salt Lake County

EXHIBIT 3

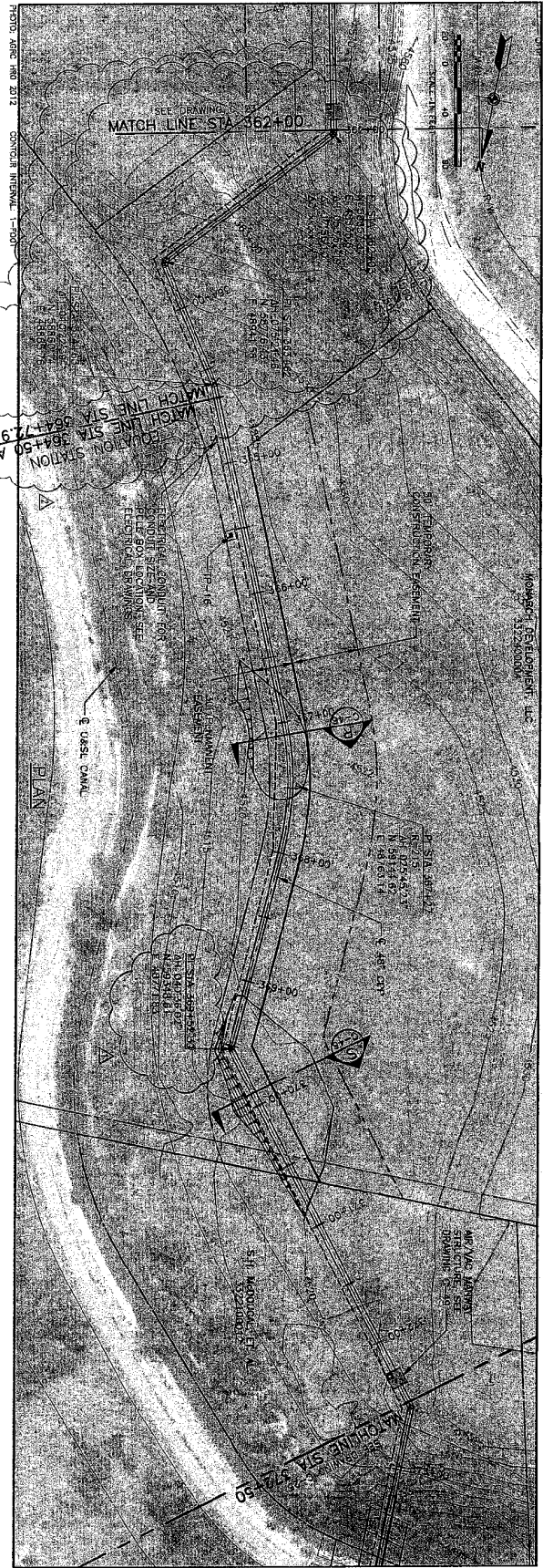


CIVIL - SEGMENT 3 DRAWING NO. C-23 SHEET 39 OF 188	CENTRAL PIPELINE PROJECT JORDAN VALLEY WATER CONSERVANCY DISTRICT WEST JORDAN, UTAH		VERIFY SCALE BAR IS ONE INCH ON ORIGINAL DRAWING	5/2014 TO CHANGE ORDER NO. 1 5/2014 TO ADDENDUM NO. 6
	DESIGN: J. ELSEN CHECKED: J. LUTTINGER DRAWN: B. BAUCCOM	REVIEW: J. LUTTINGER APPROVED: J. LUTTINGER		NO. 3693580 LUTTINGER ENGINEERS 2014
PLAN AND PROFILE STA 351+50 TO STA 362+00 DATE: JUNE 2014 PROJECT NUMBER: 010-12-02				

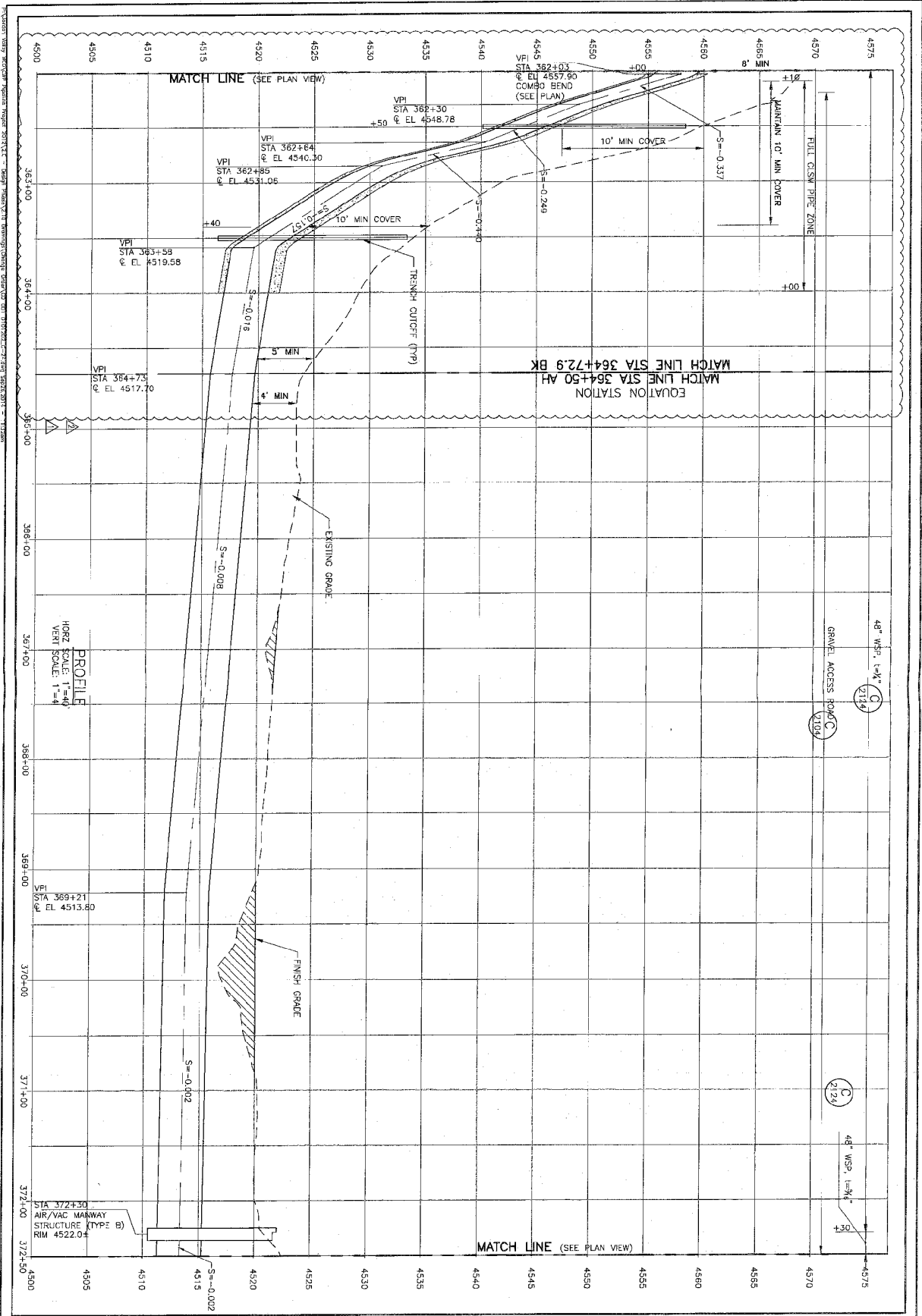
I:\Projects\2014\Jordan Valley Water Conservancy District\Drawings\010-12-02\010-12-02-C-24.dwg



PROFILE,
 SEE DRAWING C-24A



SHEET 40 OF 166 C-24 DRAWING NO.	CIVIL - SEGMENT 3 PLAN STA 362+00 TO STA 372+50	CENTRAL PIPELINE PROJECT JORDAN VALLEY WATER CONSERVANCY DISTRICT WEST JORDAN, UTAH	VERIFY SCALE BAR IS ONE INCH ON ORIGINAL DRAWING	NO. 1 NO. 2 NO. 3 NO. 4 NO. 5 NO. 6 NO. 7 NO. 8 NO. 9 NO. 10 NO. 11 NO. 12 NO. 13 NO. 14 NO. 15 NO. 16 NO. 17 NO. 18 NO. 19 NO. 20 NO. 21 NO. 22 NO. 23 NO. 24 NO. 25 NO. 26 NO. 27 NO. 28 NO. 29 NO. 30 NO. 31 NO. 32 NO. 33 NO. 34 NO. 35 NO. 36 NO. 37 NO. 38 NO. 39 NO. 40 NO. 41 NO. 42 NO. 43 NO. 44 NO. 45 NO. 46 NO. 47 NO. 48 NO. 49 NO. 50 NO. 51 NO. 52 NO. 53 NO. 54 NO. 55 NO. 56 NO. 57 NO. 58 NO. 59 NO. 60 NO. 61 NO. 62 NO. 63 NO. 64 NO. 65 NO. 66 NO. 67 NO. 68 NO. 69 NO. 70 NO. 71 NO. 72 NO. 73 NO. 74 NO. 75 NO. 76 NO. 77 NO. 78 NO. 79 NO. 80 NO. 81 NO. 82 NO. 83 NO. 84 NO. 85 NO. 86 NO. 87 NO. 88 NO. 89 NO. 90 NO. 91 NO. 92 NO. 93 NO. 94 NO. 95 NO. 96 NO. 97 NO. 98 NO. 99 NO. 100	DATE REV. BY DESCRIPTION REVISIONS	 9/28/2014	Bowen Collins & Associates, Inc. CONSULTING ENGINEERS
	DATE: JUNE 2014 PROJECT NUMBER: 010-12-02	DESIGN: <u>F. OLSEN</u> CHECKED: <u>J. LUETINGER</u> DRAWN: <u>B. BAUCOM</u> APPROVED: <u>J. LUETINGER</u>	DESIGN: <u>F. OLSEN</u> CHECKED: <u>J. LUETINGER</u> DRAWN: <u>B. BAUCOM</u> APPROVED: <u>J. LUETINGER</u>	NO. 1 NO. 2 NO. 3 NO. 4 NO. 5 NO. 6 NO. 7 NO. 8 NO. 9 NO. 10 NO. 11 NO. 12 NO. 13 NO. 14 NO. 15 NO. 16 NO. 17 NO. 18 NO. 19 NO. 20 NO. 21 NO. 22 NO. 23 NO. 24 NO. 25 NO. 26 NO. 27 NO. 28 NO. 29 NO. 30 NO. 31 NO. 32 NO. 33 NO. 34 NO. 35 NO. 36 NO. 37 NO. 38 NO. 39 NO. 40 NO. 41 NO. 42 NO. 43 NO. 44 NO. 45 NO. 46 NO. 47 NO. 48 NO. 49 NO. 50 NO. 51 NO. 52 NO. 53 NO. 54 NO. 55 NO. 56 NO. 57 NO. 58 NO. 59 NO. 60 NO. 61 NO. 62 NO. 63 NO. 64 NO. 65 NO. 66 NO. 67 NO. 68 NO. 69 NO. 70 NO. 71 NO. 72 NO. 73 NO. 74 NO. 75 NO. 76 NO. 77 NO. 78 NO. 79 NO. 80 NO. 81 NO. 82 NO. 83 NO. 84 NO. 85 NO. 86 NO. 87 NO. 88 NO. 89 NO. 90 NO. 91 NO. 92 NO. 93 NO. 94 NO. 95 NO. 96 NO. 97 NO. 98 NO. 99 NO. 100	DATE REV. BY DESCRIPTION REVISIONS	9/28/2014	Bowen Collins & Associates, Inc. CONSULTING ENGINEERS



CIVIL - SEGMENT 3

JORDAN VALLEY WATER CONSERVANCY DISTRICT
 WEST JORDAN, UTAH

DESIGN: I. OLSEN
REVIEW: J. LUETTINGER
VERIFY SCALE: BAR IS ONE INCH ON ORIGINAL DRAWING

DATE: JUNE 2014
PROJECT NUMBER: 010-12-02

NO.	DATE	REV. BY	DESCRIPTION
2/2014	12		CHANGE ORDER NO. 1
2/2014	13		ADDENDUM NO. 6

REVISIONS

Professional Engineer Seal: J. LUETTINGER, No. 369568, State of Utah

Bowen Collins & Associates, Inc.
 CONSULTING ENGINEERS

5/28/2014