



"W2460179"

E# 2460179 PG 1 OF 2
ERNEST D ROWLEY, WEBER COUNTY RECORDER
24-FEB-10 427 PM FEE \$1.00 DEP LF
REC FOR: PLEASANT VIEW CITY

DEVELOPER'S ESCROW AGREEMENT

Agreement made this 16th, day of FEB, 2010, between Pleasant View City, a municipal corporation of the State of Utah located in Weber County, hereinafter called "City", and VAL L. POLL, of PLEASANT VIEW, Utah, hereinafter called "Developer", and Northern title CO, of LOGAN, Utah, hereinafter called "Escrow Agent".
16-294-0001,0002

Recitals:

City has granted Developer approvals for the construction of improvements on certain land in Pleasant View City to be known as COOL CREEK SUBDIVISION AMENDMENT ONE

City has determined that the required improvements are a part of a larger improvement project and are best delayed until the entire project is ready for completion.

Developer now desires to enter into this escrow agreement as security for his portion of improvements normally required for a development project, in compliance with the ordinances and standards of the City, and with specific development approval requirements.

Now, therefore, the parties hereto mutually agree as follows:

1. Appointment of Escrow Agent. Northern title Company is hereby appointed Escrow Agent, and as Escrow Agent shall hold, in a separate escrow account, the sum specified in paragraph two (2) of this agreement, subject to the terms and conditions hereinafter set forth.
2. Deposit in Escrow. Developer shall deposit with Escrow Agent the sum of \$-4196.60-, to cover the cost of improvements required by City Ordinances and specific development approvals.
3. Escrow Funds. The amount of escrow shall be determined by the City. Escrow Agent hereby certifies it has received and is in possession of \$-4196.60 dollars described herein.
4. Application of Escrow Funds. It is agreed by all parties to this agreement that the sum of money indicated in paragraph two (2) of this agreement shall be used at the exclusive determination of the City for the purpose of paying for the costs and materials and the construction and installation of those improvements required by City Ordinances and/or specific development approvals for the project.
5. Limitation on Application of Funds. The Developer shall not withdraw from the escrow account, nor shall the Escrow Agent permit any withdrawal from the escrow account funds identified in paragraph two (2) above, except at the request of the City.
6. Duration of Escrow. The escrow agreement and the escrow funds shall remain in place until such time as the City completes the improvements and/or withdraws the entire escrow funds. Once the City has made the improvements and/or withdrawn the entire escrow funds, the City shall certify such fact to the escrow agent, who shall be discharged of its obligations to the City and the agreement shall be considered completed and no longer in force.

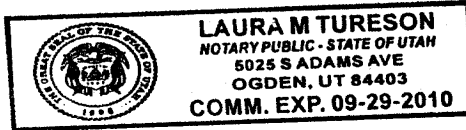
In witness whereof the parties have executed this agreement the day and year first above written.

DEVELOPER

By: Val Z Parr (TRUSTEE) OF THE VAL AND HEATHER PAUL FAMILY 2004 TRUST
Developer

IN WITNESS WHEREOF, the developer has caused these presents to be executed this 16
day of February, 2010, and has acknowledged to me that he executed the same.

Laura M. Tureson
NOTARY PUBLIC



ESCROW AGENT

Agent Company: Northern Title Company

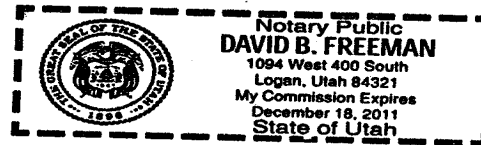
Representative: Marilyn M Hillery (print)

Fax: (435) 752-3612

By: Marilyn M Hillery
Agent Representative

IN WITNESS WHEREOF, the Escrow Agent has caused these presents to be executed this 16th
day of February, 2010, and has acknowledged to me that he executed the same.

David B. Freeman
NOTARY PUBLIC



PLEASANT VIEW CITY

By: [Signature]
City Administrator

Attest: [Signature]
City Recorder