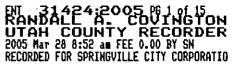
Spring ville Citye 50 S. Main Springville, Ut 84663 RESIDENTIAL DEVELOPMENT AGREEMENT RIVER PARK SUBDIVISION - PLAT 'A'

This **RESIDENTIAL DEVELOPMENT AGREEMENT** is entered into as of the <u>17</u> day of <u>16 crco</u>, 2005 by and between Christensen Ethington Enterprises, LLC, a Utah limited liability company (hereinafter referred to as "Developer") located at 1065 East 150 North, Springville, Utah, as Developer of certain real property located in Springville, Utah and more particularly described on Exhibit "A" attached hereto and by reference incorporated herein, on which Developer proposes the development of residential homes entitled River Park Subdivision, Plat 'A' (hereinafter referred to as the "Project"), and **SPRINGVILLE CITY**, a municipality of the State of Utah (hereinafter referred to as "City") located at 50 South Main, Springville, Utah 84663.

RECITALS



A. Developer owns real property located in Springville City, Utah County, Utah, located at approximately 1100 West Center Street, established by the Plat plan in Exhibit "A" that is attached and incorporated by reference ("the Property").

B. Developer is willing to design and develop the Property in a manner that is in harmony with and intended to promote the long-range policies, goals and objectives of the City's general plan, zoning and development regulations, as more fully set forth below. The Project, as currently anticipated, consists of one (1) phase in the form, design, and plan set forth on the approved preliminary plat attached as Exhibit "B" hereto. The City has issued to Developer final plat approval for ("Plat A") of the Project and a copy of the final subdivision plat for Plat A is attached hereto as Exhibit "C."

C. The City, acting pursuant to its authority under Utah Code Annotated, §10-9-101, *et seq.*, and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Development Agreement.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and terms as more fully set forth below, Developer and the City agree to the following:

TERMS

1. Definitions.

When used in this Agreement, each term shall have the meaning set forth below or elsewhere in this Agreement unless such meaning is clearly precluded by the context in which the term is used.

(a) "City" means Springville City, a municipality and political subdivision of the State of Utah.

(b) "Developer" means Christensen Ethington Enterprises, LLC, and/or, as applicable, its

successors and assigns.

(c) "Property" means the real property described in Exhibit "A" that is incorporated by reference.

(d) "Existing Land Use Regulations" means those Land Use Regulations in effect as of the date of this Agreement, including any modifications that are approved pursuant to the terms of this Agreement as set forth herein.

(e) "Land Use Regulations" means those laws, statutes, ordinances, resolutions, codes, rules, regulations, official policies and actions of the City, including approvals and permits of every kind and character, governing the use, density and intensity of the uses of land within the City, and the design, improvement, and public works construction standards and specifications applicable to the development of land within the City. The term "Land Use Regulations" does not include regulations relating to the conduct of businesses, professions and occupations generally, such as applications for business licensing, taxes and assessments other than development exactions, regulations for the control and abatement of nuisances, encroachment and other permits and the conveyances of rights and interests that provide for the use of or entry upon public property, and any exercise of the power of eminent domain.

2. Improvements

This is a formal agreement between the Developer and the City for public facilities service to be provided to and within the Project (the "Improvements"). Developer understands, acknowledges and agrees that all public facilities including but not limited to water lines, sewer lines, electric lines, storm drain lines, roads, and other facilities necessary to service the Project must be installed at Developer's sole cost and expense before the City will provide service to the Project. Developer agrees to construct the required Improvements in accordance with Springville City Codes and the Springville City Standard Specifications and Drawings.

3. Materials

Developer will furnish all materials, supplies, tools, equipment, labor, and other services necessary for construction and completion of the Project as described herein, excluding primary power infrastructure. City will provide all materials, supplies, tools, equipment, labor, and other services necessary for construction and completion of primary power service.

4. Commencement

Developer will not commence the Improvements on the Project until all authority required by Springville City Code is received. Upon the City Council's final subdivison plat approval for a phase of the Project and the City's approval of construction of the Improvements for such phase, Developer shall have one (1) year to complete Improvements for such approved phase. If the Improvements are not completed within such one (1) year periods, a public hearing will be scheduled and the City Council may declare the performance guarantee forfeited if the improvements or corrections are not complete.

5. Inspections

Developer is responsible to request all inspections necessary under the Springville City Code. Developer understands and agrees that failure to request a proper inspection may result in the removal of Improvements at the sole cost and expense of Developer. City shall perform inspections as soon as possible following the applicable request in accordance with its inspection policy.

6. Ownership

Developer shall retain ownership of Improvements constructed for the Project and shall remain solely responsible for all necessary maintenance, repairs and replacements of the Improvements prior to final approval of the work by the City. Upon completion of the required Improvements and after acceptance of the Improvements by the City, Developer shall assign and convey to the City all of Developer's right, title and interest in the Improvements, and Developer shall have no further interest in the Improvements. Developer shall be responsible to repair or replace defective or damaged Improvements during the guarantee period (as set forth in Section 8 below). Thereafter, the City shall be responsible to maintain, repair and replace the Improvements.

7. Connecting to Improvements

Developer agrees that connections to the Improvements that occur before: (1) The City accepts those Improvements, and (2) Developer assigns and conveys such Improvements to the City, are made at the Developer's risk. The City shall not issue use and occupancy permits for residential units within the phase until such time as Developer assigns and/or conveys such Improvements to the City.

8. Bonds

Developer acknowledges and agrees that a bond is required for the Project. Developer will furnish to City a Performance Bond in an amount required by Springville City but not to exceed one hundred twenty five percent (125%) of the engineer's estimate price for faithful completion of the Improvements. The engineer's estimated price is attached as Exhibit "D". If the Project is developed in phases, the performance bond shall be furnished with respect to each plat in the amount for the Improvements in such plat at the time of recordation of each such plat. The Bond may be released with respect to each plat in accordance with current City policy with the exception of a durability retainage. A retainage of not less than ten percent (10%) of the Bond shall be held to guarantee the durability of the Improvements in each plat for two (2) years after the acceptance by the City of the Improvements with respect to each plat.

9. Reimbursable Improvements

The City has not required Improvements on the Project which are larger than would be required to serve the Project only. Therefore, there are no reimbursable improvements.

10. Line Extension

A Developer who installs an extension to a City utility system at Developer's expense in a street or easement which is adjacent to or upon the property of another may receive a reimbursement of part of that expense. Any reimbursement is subject to the terms set forth herein, the Springville City Code and approval of the Agreement by the City Council *prior to any construction on the Project*.

11. Water Shares

Developer agrees to provide City with one share of Springville Irrigation Company first class water right, or its equivalent, for each acre developed prior to recording of any plat. Developer shall tender to the City 11.575 shares or equivalent for Plat A of the Project.

12. Electrical Extension Fees

Developer agrees to pay an electrical extension fee as calculated by Springville City and attached as Exhibit "E."

13. Impact Fees

Developer acknowledges that the City is currently considering adoption of, or revision to, water, sewer, park road, storm drain and public safety impact fees ("Impact Fees"). At the time that Developer obtains building permits for residential units within the Project, Developer agrees to pay any Impact Fees in accordance with then applicable City ordinances either by direct payment or by credit/offset for amounts otherwise reimbursable to Developer pursuant to Section 9 above.

14. Recording Fees

Developer agrees to pay recording fees of \$30.00 per Vellum and an additional \$1.00 per lot within the Project.

15. Copies

Standard photocopies made by the City shall be charged to the Developer at Twenty Cents (\$0.20) per sheet. The City further requires a large (24"x36") and one small (11"x17") copy of the recorded plat. Developer may also request additional copies for Developer's own use. Copies are Four Dollars (\$4.00) for large copies and Two Dollars (\$2.00) for small copies.

16. Conditions, Covenants and Restrictions (CC&R's)

("CC&R") CC&R's may be provided by the Developer. Recording fees will be \$10.00 for the first page and an additional \$2.00 for every additional page plus \$1.00 per unit in the Project.

17. Landscaping

Developer agrees to complete all landscaping within the dedicated open spaces and in accordance with Springville City code and specifications. The landscaping and irrigation system will be installed prior to final inspection with respect to each plat. A landscaping plan has been attached as Exhibit "F."

18. Phasing

The Project shall be completed in a total of one (1) phase. Developer agrees to install all Improvements as set forth on the plat for Plat A within one (1) year of this Agreement.

19. Westfields Overlay Zone Participation/Minimum Requirements

In accordance with City ordinance, the following are minimum standards for single-family detached dwellings developed in the Westfields.

(a) The same floor plan and elevation may not be used within any grouping of ten lots that face each other on a street.

(b) No garage shall occupy more than 40% of the total building frontage. This measurement does not apply to garages facing on a carriage way, or setback at least 20 feet from the front of the house or that are side loaded.

(c) In any lot with street frontage of 60' or less that includes a carriage way, all required parking shall be accessed from the carriage way. The required parking shall be setback a minimum of five feet from the rear property line.

(d) Garages on lots with street frontage of 60' or less must be setback a minimum of 20' from the required front setback of the house.

(e) Single-family detached houses may have a roof pitch of no less than 5/12.

(f) All walls which face a public street must contain at least 25% of the wall space in windows or doors.

(g) Primary entrances shall face the public street and sidewalk.

(h) Windows shall not be flush with exterior walls. They shall be recessed or treated with a trim.

(i) The use of materials must be consistent on the front and side for houses on interior lots and all sides of the house for corner lots.

The following are minimum standards for any multiple-unit residential buildings and lots, either for rental or ownership, developed in the Westfields.

(a) Parking for all multi-family dwelling units shall be located behind the principal building and may be accessed from a carriage way or driveway.

(b) Primary entries shall face a public street.

(c) At least fifty percent (50%) of the block length shall have building facades within thirty feet (30') of the front property line.

(d) All front facades must include twenty-five percent (25%) of the wall space in windows or doors.

(e) The use of materials must be consistent on all sides of the building.

(f) Standards specific to large developments more than fifty (50) units:

(i) Variation in building facades facing streets are encouraged to provide identity to buildings within multi-family projects. This may include a variety of building styles, massing, composition, and prominent architectural features, such as door and window openings, porches, and rooflines.

(ii) Building frontages greater than 100 feet shall include projections and recesses, balconies, arcades and other distinctive features to interrupt the length of any building façade facing a street.

(g) Windows shall not be flush with exterior walls. They shall be recessed or treated with a trim.

20. Westfields Overlay Zone Participation/Bonus

Developer has chosen not to participate in the bonuses for maximum density in the Westfields Overlay Zone.

21. Variations Approved

No variations have been approved for this Development.

22. Notices

Any notice which is required or which may be given pursuant to this Agreement is sufficient if in writing and sent to a party by certified or registered mail, postage prepaid, addressed as shown below:

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Developer:	City:
Christensen Ethington Enterprises, LLC c/oAndrade Christensen 1065 East 150 North	Mayor Springville City 50 South Main Street
Springville, Utah 84663	Springville, Utah 84663

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A party may change the address for notice to it by giving a notice pursuant to this paragraph.

23. Indemnity

Developer agrees to indemnify and hold City harmless, including reasonable attorney fees, for any all claims, demands, actions or liability whatsoever resulting from any negligent or defective construction of any Improvements constructed by the Developer or its assigns during construction, and from completion of construction until a time two (2) years after the acceptance of the Improvements by the City. Developer further agrees to indemnify the City, including reasonable attorney fees, from any and all claims, demands, actions, or liability whatsoever resulting from liens or claims on the Improvements by any persons providing materials and/or services related to such Improvements.

24. Documents

Developer agrees to provide City with a copy of relevant records and documents relating to the Improvements as requested by the City.

25. Insurance

Developer agrees to obtain and maintain general public liability insurance and property damage insurance with the City named as an additional insured, at the rate of One Million Dollars (\$1,000,000) for each occurrence and Two Million Dollars (\$2,000,000) aggregate throughout the construction period.

26. Other Laws

Developer may be responsible to fulfill other federal, state and local laws, including, but not limited to Workers Compensation and Occupational Safety and Health Administration regulations. Developer agrees to comply with all laws during construction of the Project and Improvements.

27. Future Action

Nothing in the Agreement shall limit the future exercise of the police power by City in enacting zoning, subdivision, development, transportation, environmental, open space, and related land use plans, policies, ordinances, and regulations after the date of this Agreement; provided,

however, that subject to Developer's performance of its obligations hereunder, Developer shall have the vested right to develop the Project.

28. Assignment

Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning the rights as well as the responsibilities under this Agreement and without the prior written consent of City, which shall not be unreasonably withheld.

29. Entire Agreement

This Agreement contains the entire Agreement with respect to the subject matter hereof and integrates all prior conversations, discussions or understandings of whatever kind or nature and may only be modified by a subsequent writing duly executed by the parties hereto.

30. Attorney Fees

If this Agreement or any of the exhibits hereto are breached, the party at fault agrees to pay the attorney fees and all costs of enforcement of the non-breaching party.

31. Severability

Should any portion or paragraph of this Agreement be declared invalid or unenforceable, the remaining portions or paragraphs of the Agreement shall remain valid and enforceable.

32. Modification

Modification of this Agreement shall only be effective if agreed upon, in writing, and approved by the City Council and the Developer.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers.

SPRINGVILLE CITY

Attest:

CITY RECORDE

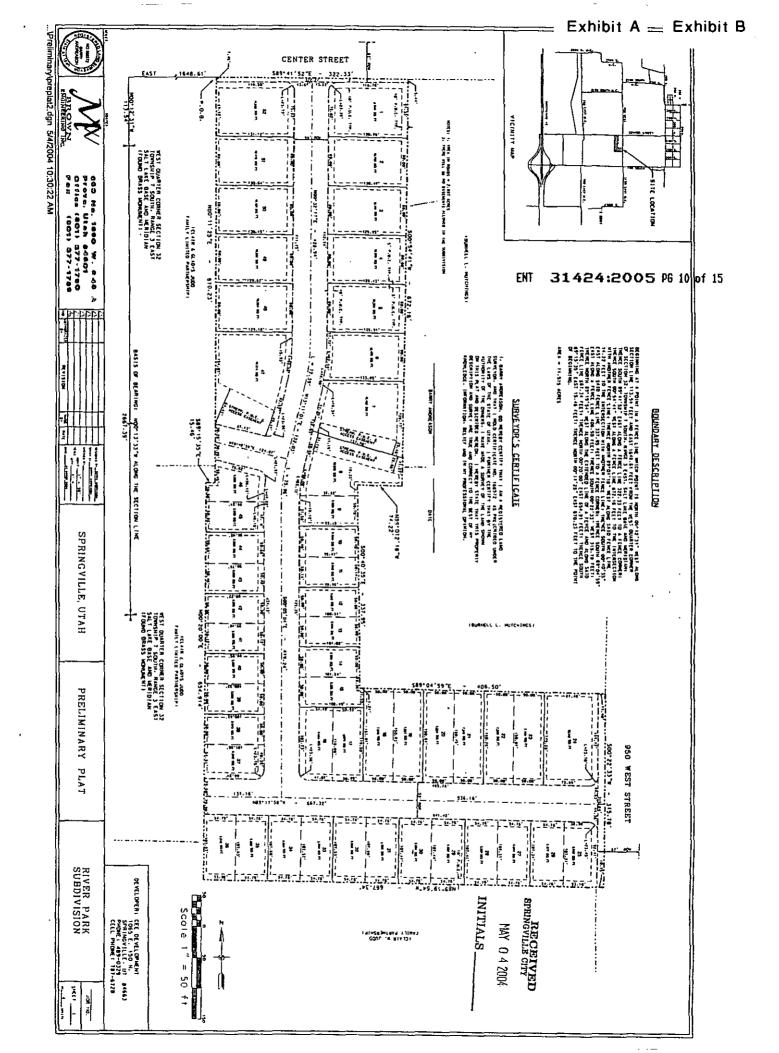
DEVELOPER

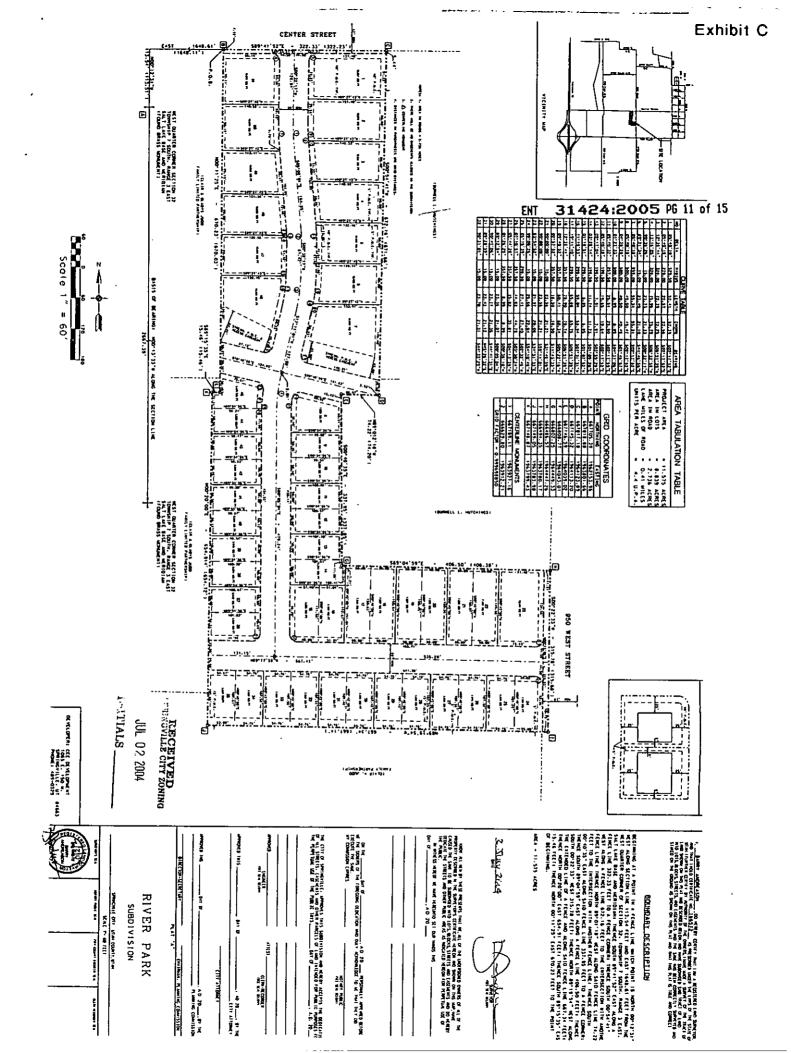
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Christensen Ethington Enterprises, LLC Ву: 🛽 Andrade Christensen, ~ ~ By: David Ethington

Its:





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Springville City Performance Bond Summary

River Park

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Date Prepared:

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2-Dec-04

Prepared by J-U-B Engineers, Inc.

ITEM	UNITS	OUNNTITY	BOND UNIT PRICE	BOND AMOUNT	15% CONTINGENCY	10% WARRANTY
	UNITS	QUANTITY		AMOUNT	CONTINGENCT	MANNAULI
SANITARY SEWER						
8" PVC sewer main	L.F.	2,050	\$13.80	\$28,290.00	\$4,243.50	\$2,829.00
4" Sewer lateral	EA.	50	\$690.00	\$34,500.00	\$5,175.00	\$3,450.00
4' Manhole	ÉA.	8	\$1,850.00	\$14,800.00	\$2,220.00	\$1,480.00
Connect to existing manhole	EA.	1	\$1,500.00	\$1,500.00	\$225.00	\$150.00
Sewer pipe import & bedding material	L.F.	2,050	\$4.00	\$8,200.00	\$1,230.00	\$820.00
Offsite 8" sewer force main	L.F.	516	\$15.50	\$7,998.00	\$1,199.70	\$799.80
Offiste 8" PVC sewer main	L.F.	635	\$13.80	\$8,763.00	\$1,314.45	\$876.30
Offsite 8" sewer bedding material Sanitary Sewer Subtotal	L.F.	1,151	\$1.50	\$1,726.50 \$105,777.50	\$258.98	\$172.65
STORM DRAIN						
24" ADS storm drain pipe	L.F.	705	\$30.00	\$21,150.00	\$3,172.50	\$2,115.00
"Snout" oil and debris separator	EA.	2	\$1,300.00	\$2,600.00	\$390.00	\$260.00
Storm drain manhole	EA.	3	\$1,380.00	\$4,140.00	\$621.00	\$414.00
Single curb face inlet box	EA.	6	\$1,437.50	\$8,625.00	\$1,293.75	\$862.50
Storm drain bed. mat. (24"-36" pipe)	L.F.	705	\$1.50	\$1,057.50	\$158.63	\$105.75
Flaired outlet end section	EA.	2	\$200.00	\$400.00	\$60.00	\$40.00
Storm Drain Subtotal				\$37,972.50		
CULINARY WATER						
8" Water main	L.F.	2,050	\$15.50	\$31,775.00	\$4,766.25	\$3,177.50
8" Gate valve	EA.	3	\$747.50	\$2,242.50	\$336.38	\$224.25
8" Bend	EA.	5	\$250.00	\$1,250.00	\$187.50	\$125.00
8" Tapping tee & valve	EA.	1	\$1,700.00	\$1,700.00	\$255.00	\$170.00
1" Culinary service line	EA.	50	\$625.00	\$31,250.00	\$4,687.50	\$3,125.00
Fire hydrant & assembly	EA.	4	\$2,550.00	\$10,200.00	\$1,530.00	\$1,020.00
Culinary line import & bedding material	L.F.	2,050	\$4.00	\$8,200.00	\$1,230.00	\$820.00
Connection to existing	EA.	1	\$15,000.00	\$15,000.00	\$2,250.00	\$1,500.00
Offsite 8" water main	L.F.	1,151	\$15.50	\$17,840.50	\$2,676.08	\$1,784.05
Offsite culinary line bed, mat.	L.F.	1,151	\$1.50	\$1,726.50	\$258.98	\$172.65
Culinary Water Subtotal				\$121,184.50		
SECONDARY WATER						
6" PVC secondary main	L.F.	2,050	\$10.00	\$20,500.00	\$3,075.00	\$2,050.00
6" Gate valve	EA.	2	\$530.00	\$1,060.00	\$159.00	\$106.00
6" Bend	EA.	3	\$250.00	\$750.00	\$112.50	\$75.00
Single 1" secondary service line	EA.	5	\$575.00	\$2,875.00	\$431.25	\$287.50
Double 1" secondary service line	EA	22	\$625.00	\$13,750.00	\$2,062.50	\$1,375.00
Secondary main import & bed. mat.	L.F. L.F.	2,050 635	\$4.00 \$10.00	\$8,200.00	\$1,230.00	\$820.00
Offsite 6" PVC secondary main			-	\$6,350.00	\$952.50	\$635.00
Offsite secondary main import & bed. m	а ц.г.	635	\$1.50	\$952.50	\$142.88	\$95.25
Secondary Water Subtotal				\$54,437.50		
GRAVITY IRRIGATION	L.F.	000	£30.00	\$27 000 00	C4 050 00	£0.700.00
24" ADS irrigation pipe		900	\$30.00	\$27,000.00	\$4,050.00	\$2,700.00
36" ADS irrigation pipe	L.F.	275	\$50.00	\$13,750.00	\$2,062.50	\$1,375.00
Irrigation pipe bed. mat. (24"-36" pipe)	L.F. TON	1,175	\$1.50	\$1,762.50	\$264.38	\$176.25
Imported granular borrow for stream		3,000	\$5.50	\$16,500.00	\$2,475.00	\$1,650.00
Rip rap for ditch	Lump	1	\$800.00	\$800.00	\$120.00	\$80.00
Gravity Irrigation Subtotal				\$59,812.50		
GROUNDWATER		4 465	60.00	843 040 00	BO 004 00	
6" Perforated ADS pipe	L.F.	1,450	\$9.20	\$13,340.00	\$2,001.00	\$1,334.00
Groundwater pipe bed. mat. (24"-36" pip Groundwater Subtotal	DI L.F.	1,450	\$1.50	\$2,175.00 \$15,515.00	\$326.25	\$217.50

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ITEM	UNITS	QUANTITY	BOND UNIT PRICE	BOND <u>AMOUNT</u>	15% CONTINGENCY	10% <u>WARRANTY</u>
CONCRETE WORK						
30" Curb & gutter	L.F.	3,700	\$12.00	\$44,400.00	\$6,660.00	\$4,440.00
5' Sidewalk	L.F.	3,700	\$13.80	\$51,060.00	\$7,659.00	\$5,106.00
Disabled pedestrian ramp (entire cost) Concrete Work Subtotal	EA.	10	\$400.00	\$4,000.00 \$99,460.00	\$600.00	\$400.00
ASPHALT						
3" Asphalt	S.F.	61,200	\$0.76	\$46,512.00	\$6,976.80	\$4,651.20
8" Base course	S.F.	61,200	\$0.50	\$30,600.00	\$4,590.00	\$3,060.00
Granular barrow	TON	5,000	\$6.50	\$32,500.00	\$4,875.00	\$3,250.00
Subgrade	S.F.	61,200	\$0.13	\$7,956.00	\$1,193.40	\$795.60
Offsite 3" asphalt	S.F.	10,032	\$0.76	\$7,624.32	\$1,143.65	\$762.43
Offsite 8" base course	S .F.	10,032	\$0.50	\$5,016.00	\$752.40	\$501.60
Offsite asphalt (utility trench patch) Asphalt Subtotal	Ł.F.	665	\$10.00	\$6,650.00 \$136,858.32	\$997.50	\$665.00
POWER						
Power - main trench	L.F	2,600	\$6.00	\$15,600.00	\$2,340.00	\$1,560.00
Power trench bedding material	Ł.F.	2,600	\$1.50	\$3,900.00	\$585.00	\$390.00
Power crossing	EA.	2	\$500.00	\$1,000.00	\$150.00	\$100.00
Relocate power poles Asphalt Subtotal	Lump	1	\$20,000.00	\$20,000.00 <i>\$40,500.00</i>	\$3,000.00	\$2,000.00
	BOND SUBTOTAL:			\$671,517.82		
	+ 15% CONTINGENCY: + 10% WARRANTY:				\$100,727.67	
						\$67,151.78
	TOTAL E		UNT	\$839,397.28		

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DEPARTMENT OF COMMUNITY & ECONOMIC DEVELOPMENT 50 SOUTH MAIN STREET, SPRINGVILLE, UTAH 84663 PHONE: 801-489-2704 FAX: 801-489-2716

ENT 31424:2005 PG 14 of 15

J. Fred Aegerter, AICP Director

	PLAT RECORDAT	PLAT RECORDATION WORKSHEET		15, 2005
NAME OF DEVELOPMENT:	River Park Subdivision		PLAT: A	
APPROXIMATE LOCATION:	1000 West Center Street		ZONE: R1-	10 & R2
TOTAL ACREAGE: 11.575	LOTS/UNITS:	51	WATER REQ:	11.575
OWNER: Andrade Christensen		PHONE:	801-489-0329 FA	X: 794-1878
MAILING ADDRESS: 1065	East 150 North	Springville	UT	84663
		СІТҮ	STATE	ZIP
DEVELOPER:		PHONE:		
MAILING ADDRESS:				
L		CITY	STATE	ZIP
PLANNING COMMISSION FINAL	APPROVAL DATE:	July 13, 2004		
CITY COUNCIL FINAL APPROVAL DATE:		August 3, 2004		

THE FOLLOWING FEES ARE TO BE PAID PRIOR TO RECORDING OF PLAT

STREET SIGNS: (GL# 12-12)	6	Signs @ \$200 / Sign = \$	1,200.00
SECONDARY WATER FEES (In lieu of installation)		(GL# 51-3700-723)	

ELECTRICAL EXTENSION FEES:	36 15	Units @	\$	1200.00 1300.00	per unit = \$	62,700.00
 \$ 1300 per/single-family dwelling unit \$ 1200 per/twinhome or duplex (ea. unit) \$ 900 per/multiple-family dwelling 	developm	cial and larg ents requir Power Dep	e a n	vritten estima	te	(GL# 3-6)

RECORDING FEES: (GL# 3-10)		1 Vellum @ \$30 / Sheet = \$		30.00			
	51	51 Lots / Units		its @ \$1 / unit = \$		51.00 -	~
CCR'S: \$10 for 1 st page + \$2 ea. additional page	Pgs +	Pgs + \$1 / unit @			Units = \$		
	1	TOTAL RECORDING FEE = \$			81.00		
	GRA	GRAND TOTAL OF FEES DUE \$			63,981.00		

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