3511187 BK 8153 PG 765 E 3511187 B 8153 P 765-805 RICHARD T. MAUGHAN DAVIS COUNTY, UTAH RECORDER 12/14/2022 04:24 PM FEE \$0.00 Pes: 41

A SUPPLEMENTAL FEE \$0.00 Pgs: 41 DEVELOPMENT AGREEMENT DEP RIT REC'D FOR FARMINGTON CITY

FOR THE CANOPY SQUARE DEVELOPMENT

08-060-0067pt

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RECITALS:

- A. City and Developer, and STACK Farmington Land LLC ("STACK"), on December 4, 2020, entered into a Development Agreement for North Farmington Station (the "Original Agreement") which provided a general outline for the development of approximately 128 acres of land owned or controlled by Developer and STACK.
- B. Developer owns approximately 20 acres of land, (the "Property"), which Property is more particularly described in Exhibit A, attached hereto and incorporated herein by reference, and which comprises a part of the 128 acres of property governed by the Original Agreement.
- C. The Property is subject to the City's laws, including without limitation, Section 11-18-140 of the City's Zoning Ordinance, pursuant to which this Agreement may be utilized to commit the understanding of the parties relating to development of the property.
- D. On November 1, 2022, concurrent with the approval of this Agreement, the City approved a Project Master Plan (the "PMP") for the Property in accordance with Chapter 18 of the City's Zoning Ordinance. The approved PMP is attached hereto as Exhibit B and incorporated herein by reference. The purposes of the PMP include, among other things, the establishment of alternative development standards applicable to the respective areas of the Property, as set forth in the PMP.
- E. The parties recognize that the development of the Property, and the Canopy Square project, may result in tangible benefits to the City through the stimulation of development in the area, including the development of amenities that may enhance the general welfare of citizens and property owners in the vicinity of the Property and is therefore willing to enter into this agreement subject to the terms and conditions set forth herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the City and Developer hereby agree as follows:

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- Incorporation of Recitals. The above Recitals are hereby incorporated into this Agreement.
- Effective Date. This Agreement shall be effective upon the execution by both Parties. The City may only execute this Agreement after receiving authorization from the City Council.
- 3. <u>Alternative Development Standards</u>. The uses of the Property and the respective areas of the Property designated for each such use shall be as set forth in the PMP. To the extent the PMP conflicts with provisions of the City's code, the PMP shall control. Specific development standards and processing shall be as follows:
 - a. The City agrees to process and consider an amendment to the regulating plan, including block size and block faces, to encompass the proposed PMP and anticipated Site Plans with minimal variation to accommodate for topography, provided open space and general street alignment and width. The parties acknowledge that proposed street widths are shown on the accompanying PMP. The parties agree to work together in good faith to make minor adjustments to the proposed site plans and elevations to assure that the regulating plan is appropriately amended and the Site is developed at reasonable potential.
 - A portion of the townhomes will front pedestrian walkways as shown on the PMP.
 - A portion of the townhomes will front the private roads as shown on the PMP.
 - d. Primary entrances to building shall be provided as shown on the PMP.
 - e. Building elevations shall be consistent with the provisions of the PMP. Elevations shall incorporate high quality materials and finishes as shown in the PMP.
 - f. Except as required in Chapter 32 of the City's Zoning Ordinance, there will be no on street or additional parking requirements for residents in addition to the driveways and garages associated with each townhome. Guest parking must be in close proximity to dwellings and modifications to guest parking may occur during the design development phase of each development plan review as set forth in Section 11-18-070 of the Farmington City Municipal Code and in consultation with the City.
 - g. Street layout will generally conform to the attached PMP. Exceptions to widths and/or layout may be made where adjustments are required by the City's Fire Marshall.
 - h. Side treatments for rights of way may deviate from the standard of the underlying zone as shown within the PMP in accordance with Section 11-18-040 E. of the Zoning Ordinance.
 - Developer shall install fire-rated walls within townhome units in compliance with the International Residential Code and International Fire Code, in a manner that will allow

subdivision of those buildings into separately owned units in the future. This section does not require Developer to subdivide those units.

- j. It is anticipated that the detailed uses of the Property and additional alternative development standards not presently contemplated by the PMP may be finalized with the approvals of final site plans and/or permits to be issued by the City and as part of the approval process of the further land use applications. To the extent such approvals require the approval of additional alternative development standards not presently contemplated by the PMP, such standards shall not be approved without a public hearing before the Planning Commission and City Council and final approval from the City Council.
- 4. Affordable Housing. Developer agrees to set aside ten percent (10%) of the entire number of units proposed for the Project as deed-restricted affordable housing for low to moderate-income households, spread across multiple buildings within the development. This Section 4 does not require townhome units to be set aside as affordable housing, although those units are counted toward the entire number of units in the Project. This Agreement constitutes a "written agreement regarding the number of moderate-income housing units" contemplated by Utah Code Ann. § 10-9a-535(1)(a). The Parties agree to have the form of Deed Restriction attached to this Agreement as "Exhibit C," which is incorporated by this reference, and which restriction will be recorded against those portions of the Project on which affordable housing units will be located, which recordings will confirm that the obligations shall run with the land for the term of the restriction.
- 5. Greenway Trail. Developer agrees to establish a recorded public easement for the width of the pavement of the Greenway Trail within the Project, provided that City or another public entity agrees to accept the dedication in writing and further agrees to maintain in good condition and in a clean and safe matter in perpetuity the Greenway Trail within the Project.

Timing of Commercial Development.

- a. The construction of the commercial spaces in this Project in conjunction with the residential components is a critical consideration to City in allowing the deviations from the code and modifications to the PMP. In order to provide additional assurances to the City that the Commercial spaces will be constructed as proposed, the Parties agree to the following sequence:
 - A construction sequence exhibit prepared by Developer in which Phases 1, 2 and 3 are identified is attached as "Exhibit D" and incorporated by reference.
 - Phase 1 may be commenced in accordance with established procedures and approvals, without prior construction occurring on Phase 3.
 - iii. Developer may not submit, and City shall refuse to accept, any site plan applications or building permits associated with buildings within Phase 2, until after the issuance of a building permit and commencement of construction of the commercial spaces located within Phase 3.

- b. The City acknowledges that the most efficient and economic development of the Project depends on numerous factors, such as the completion of off-site infrastructure, utility capacity, transportation connectivity, and market orientation and demand, and such factors are often outside of Developer's control. If any of the following items is not satisfied by the time that Developer is ready to proceed with Phase 2, then Developer may seek from the City an amendment to Section 6(a) of this Agreement in order to allow the Project to move forward:
 - The City has not completed construction of Commerce Drive or Maker Way roadways that run adjacent to the east and west sides of the Project;
 - The Central Davis Sewer District has not provided sufficient sewer capacity to accommodate Phase 2 and Phase 3 of the Project;
 - The City has not provided sufficient offsite storm drain infrastructure and capacity for Phase 2 and Phase 3 of the Project;
 - The Utah Department of Transportation has not completed the Shepard Lane Interchange to be constructed on Interstate-15; or
 - v. STACK has not completed the construction of the two (2) planned office buildings (approximately 180,000 square feet each) on STACK's adjacent property.
- 7. Assignment. Developer shall not assign this Agreement or any rights or interests herein without prior written approval by the City, which approval shall not be unreasonably withheld, conditioned or delayed. Any future assignee shall consent in writing to be bound by the terms of this Agreement as a condition precedent to the assignment. This Agreement may be assigned to a subsidiary or affiliate of the Developer without prior notice.
- 8. <u>Notices</u>. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to such party at its address shown below:

To Developer:

Wasatch Farmington Holdings, LLC

Attn: Corey Johnson 620 South State Street Salt Lake City, UT 84111

To the City:

Farmington City
Attn: City Manager
160 South Main Street

Farmington, Utah 84025-0160

- 9. Entire Agreement. This Agreement together with the Exhibits attached thereto and the documents referenced herein, and all regulatory approvals given by the City for the Property, contain the entire agreement of the parties and supersede any prior promises, representations, warranties or understandings between the parties with respect to the subject matter hereof which are not contained in this Agreement and the regulatory approvals for the Property, including any related conditions.
- 10. <u>Construction</u>. Words in any gender are deemed to include the other genders. The singular is deemed to include the plural and vice versa, as the context may require. The headings contained in this Agreement are intended for convenience only and are in no way to be used to construe or limit the text herein. Use of the word "including" shall mean "including but not limited to", "including without limitation", or words of similar import.
- 11. Non-Liability of City Officials, Employees and Others. No officer, representative, agent, or employee of the City shall be personally liable to Developer, or any successor-in-interest or assignee of Developer in the event of any default or breach by the City or for any amount which may become due Developer, or its successors or assigns, for any obligation arising under the terms of this Agreement, unless it is established that the officer, representative, agent or employee acted or failed to act due to fraud or malice.
- 12. <u>No Third-Party Rights</u>. The obligations of Developer set forth herein shall not create any rights in and/or obligations to any persons or parties other than the City. The parties hereto alone shall be entitled to enforce or waive any provisions of this Agreement.
- Recordation. This Agreement shall be recorded by the City against the Property in the office of the Davis County Recorder, State of Utah.
- 14. **Relationship.** Nothing in this Agreement shall be construed to create any partnership, joint venture or fiduciary relationship between the parties hereto.
- 15. <u>Term.</u> This Agreement shall become effective upon the Effective Date and shall continue in full force and effect from such date until the date that is thirty (30) years after the City's completion of construction of the arterial and principal roads shown in the PMP, unless terminated earlier pursuant to Section 16 below.
- 16. <u>Termination</u>. Notwithstanding the foregoing, if Developer has not commenced development activities (which includes applying for building permits, clearing and grubbing the land, and seeking site plan approvals) on the Property within five (5) years of the date of this Agreement, the City may request Developer to provide the City with reasonable plans and assurances that Developer will develop the Property in accordance with this Agreement. In such event, Developer shall have 120 days after receiving such request from the City to provide the City with such information. If Developer fails to respond to such request within such time period, or responds within such time period with plans and assurances that are unacceptable to the City in the City's reasonable discretion, the City may terminate this Agreement by giving written notice to Developer within sixty (60) days following the termination of the 120-day response period described above.

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- 17. <u>Severability</u>. If any portion of this Agreement is held to be unenforceable or invalid for any reason by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.
- 18. Amendment. This Agreement may be amended only in writing signed by the parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first hereinabove written.

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ATTEST:

City Recorder

Mayor

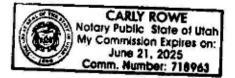
APPROVED AS TO FORM:

City Attorney

CITY ACKNOWLEDGMENT

STATE OF UTAH) :ss.
COUNTY OF DAVIS)

On the day of <u>December</u>, 2022, personally appeared before me Brett Anderson, who being duly sworn, did say that he is the Mayor of FARMINGTON CITY, a municipal corporation of the State of Utah, and that the foregoing instrument was signed in behalf of the City by authority of its governing body and said Brett Anderson acknowledged to me that the City executed the same.



Notary Public

"DEVELOPER"

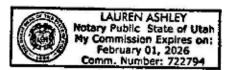
WASATCH FARMINGTON HOLDINGS, LLC

Manager

DEVELOPER ACKNOWLEDGMENT

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

On the day of November, 2022, personally appeared before me left hillson, who being by me duly sworn did say that he is a manager of Wasatch Farmington Holdings, LLC, and that the foregoing instrument was signed in behalf of said limited liability company by virtue of the authority granted to such manager under the operating agreement of said limited liability company, and he acknowledged to me that said limited liability company executed the same.



Notary Public

ATTACHED EXHIBITS:

EXHIBIT "A" – LEGAL DESCRIPTION OF THE PROPERTY

EXHIBIT "B" - PMP (PROJECT MASTER PLAN)

EXHIBIT "C" - DEED RESTRICTION FOR AFFORDABLE HOUSING

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Exhibit A

A part of the SE 1/4 of the Section 14, Township 3 North, Range 1 East, Salt Lake Base and Meridian, located in the City of Farmington, Utah, more particularly described as follows:

Beginning at a point being located S0°14'39E 449.15' feet along the Section line and N89°34'30"W 30.37 feet from the Center of Section 14, Township 3 North, Range 1 West, Salt Lake Base and Meridian; thence S89°34'30"E 964.70 feet along the Southerly line of Tax Parcel NO. 08-060-0066 as identified by the Davis County Assessor to the Westerly line of a property described in Deed Entry No. 3490364 in the office of the Davis County Recorder; thence along said westerly deed line the following seven (7) courses: (1) S47°16'29"E 263.59 feet; thence (2) Southeasterly along the arc of a non-tangent curve to the right having a radius of 341.82 feet (radius bears: \$42°42'05"W) a distance of 282.74 feet through a central angle of 47°23'36" Chord: S23°36'07"E 274.75 feet; thence (3) S00°07'07"W 117.84 feet; thence (4) S10°46'38"W 5.02 feet; thence (5) Southerly along the arc of a non-tangent curve to the left having a radius of 25.00 feet (radius bears: S79°13'39"E) a distance of 4.65 feet through a central angle of 10°39'14" Chord: S05°26'44"W 4.64 feet; thence (6) S00°07'07"W 84.29 feet; thence (7) S00°05'55"W 20.95 feet to the northerly right-of-way of Station Parkway; thence along said Northerly right-of-way N89°42'45"W 1,227.78 feet to the Easterly right-of-way of 1525 West; thence along said easterly right-of way the following three (2) courses: (1) N00°01'40"W 338.97 feet; thence (2) thence along the arc of a curve to the left with a radius of 572.00 feet a distance of 295.13 feet through a central angle of 29°33'43" Chord: N14°48'31"W 291.86 feet; thence N00°14'43"W 53.14 feet; thence N89°55'48"E 36.31 feet; thence S00°11'07"W 10.09 feet to the point of beginning.

Contains: 17.90 acres+/-



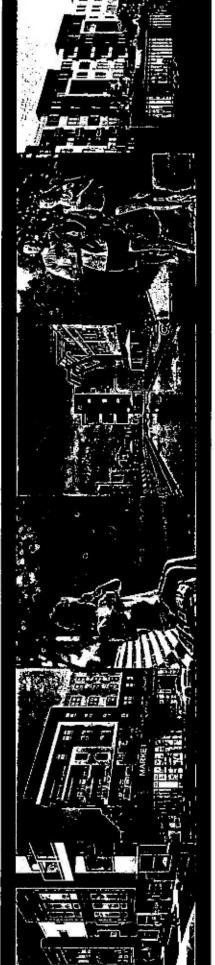


WASATCH WASATCH









November 8, 2022

To the Farmington City Mayor, City Council, Planning Commission In Care of Mr. David Peterson, Community Development Director Farmington City Hall

Farmington City, Utah 84025 160 South Main Street

Re: Canopy Square Project Master Plan

We are pleased to submit our Project Master Plan (PMP) for the Canopy Square Project to Farmington housing) and retail in making this area of the city a success, where future residents will live, work and City. We are excited to be partners with Farmington City and to move forward the first phase of the long-envisioned North Farmington Station PMP. We believe that this PMP is possible due to the forestight of the City to recognize the importance of residential (both market rate and workforce) play

neighborhoods, places where people want to stay lang term because they enjoy the amenities, open Wasarth Residential Group has developed and acquired more than 7,700 multi-family units throughout the Western United States. This success has been possible by creating vibrant space, architecture and high level of management.

neighborhood. The goals and objectives of this Piele will bring pedestrian connectivity, open space, amenities and quality architecture together to create a walkabis neighborhood that will set the We are pleased that Farmington City has embraced the idea of creating a new and unique standard for the targer North Farmington Station project.

have worked with Wasatch Residential Group to this point and look forward to a long and rewarding We would be remiss if we did not mention our appreciation to the mony city staff members who experience together as we build out this first 20-acres.

Sincerely

leff Nielson President 4 F

Corey Johnson Vice President

Adam Lankford VP of Development The state of







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FARMINGTON CITY GENERAL LAND USE PLAN

Flexibility in design and a mix of residential product types is allowed to encourage a diversity of uses that can respond to market forces while being consistent with a design that promotes a pedestrian oriented pattern of development.

We agree with this and are supportive of the City's land use plan and the associated OMU Zoning.

compatible mix of retail and residential uses, rather than a separation of uses, that is consistent with the

objectives of the Farmington City General Plan.

(Farmington City Zoning Regulations Chapter 18) establishes development standards and guidelines

The Mixed-Use Districts Zoning Ordinance

that are enacted to provide and encourage a



FARMINGTON CITY CURRENT ZONING MAP

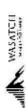
The current zoning of the property is OMU for the entirety of the Canopy Square project.

This zoning allows for residential neighborhoods within the larger office mixed use district.

INCORPORATION OF EXISTING STRUCTURES:

The PMP area is essentially vacant and has been for a number of years.





DEVELOPMENT STANDARDS AT PMP EDGE:

The 20-acres PMP area extends from the future Commerce Drive on the West, future Maker Way on the east, the exiting Burke Lane on the south and vacant land to the north. The uses proposed of this PMP are compatible with the proposed uses of the adjacent vacant properties.

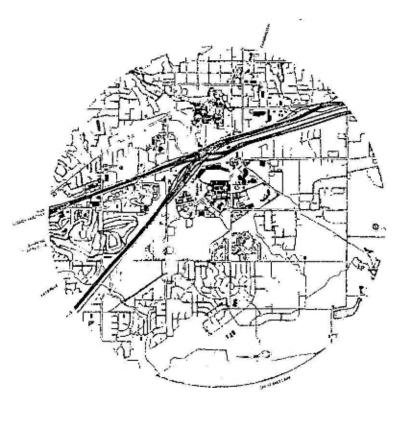
NORTH EDGE The north boundary of the PMP area is defined by vacant land that will be residential/ mixed use in the future.

EAST EDGE The east boundary of the PMP is defined by Maker Way with Office directly east of that and the Red Barn Development.

SOUTH EDGE The south boundary of the PMP is defined by Burke Lane and future OMU zoning to the south of Burke Lane.

WEST EDGE The west boundary of the PMP is defined by the Commerce Drive and future CMU zoning west of Commerce Drive.

CANOPY SQUARE SITE CONTEXT





OBJECTIVES:

Purpose of Farmington City General Plan, zoning ordinance and the North Farmington Station PMP. The Objectives of this PMP are as follows: The Goals of this PMP is to align with the Vision and

A. Create an exciting destination

- Provide high quality architecture
- Provide high end amenities
 Create a sense of arrival with entrance monuments
 - and features

B. Create a neighborhood with a diverse housing

Provide quality townhomes to attract families to the

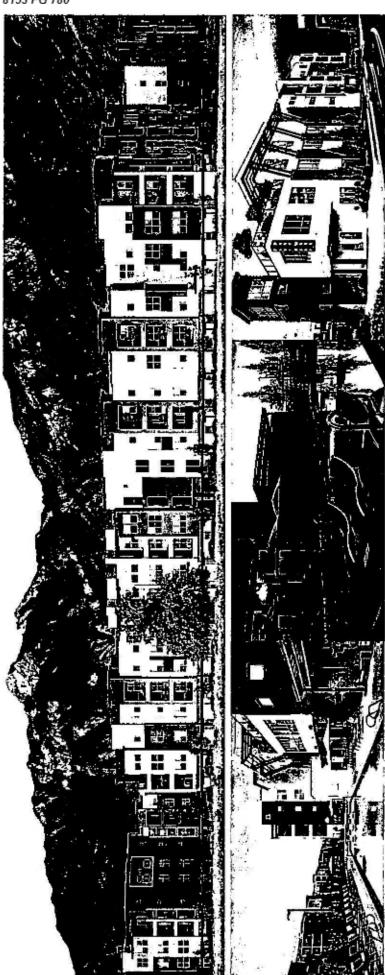
- Provide high end units for young professionals
 Provide high end stacked flat units

C. Create a neighborhood with an array of passive and active open space (with the following or similar

- · Lawn area

· BBQ areas and outdoor fire pits

Courtyards and walkways
 A variety of tree and shrub species



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D. Promote quality urban design

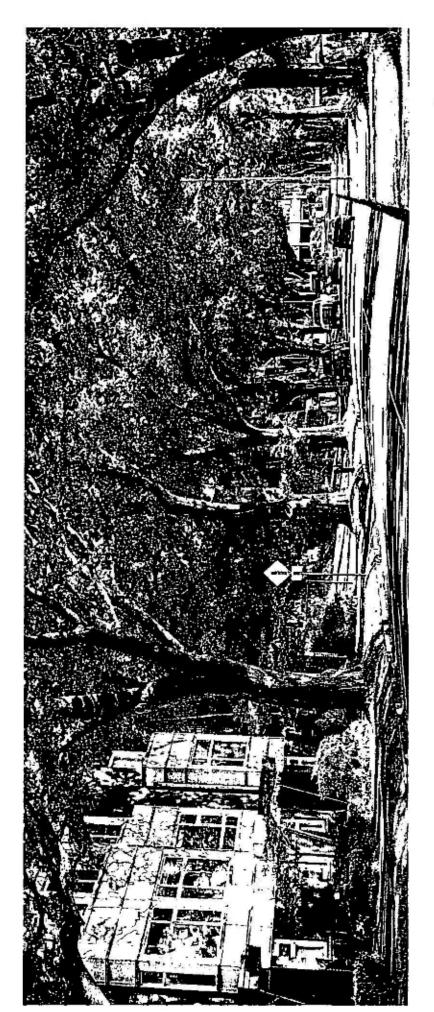
- Quality primary materials Strategic use of glazing
- Emphasize pedestrian entrances
 Use colors and materials that create a sense of place
 Enhance sides of buildings facing roads
- Flat buildings planes will not be allowed

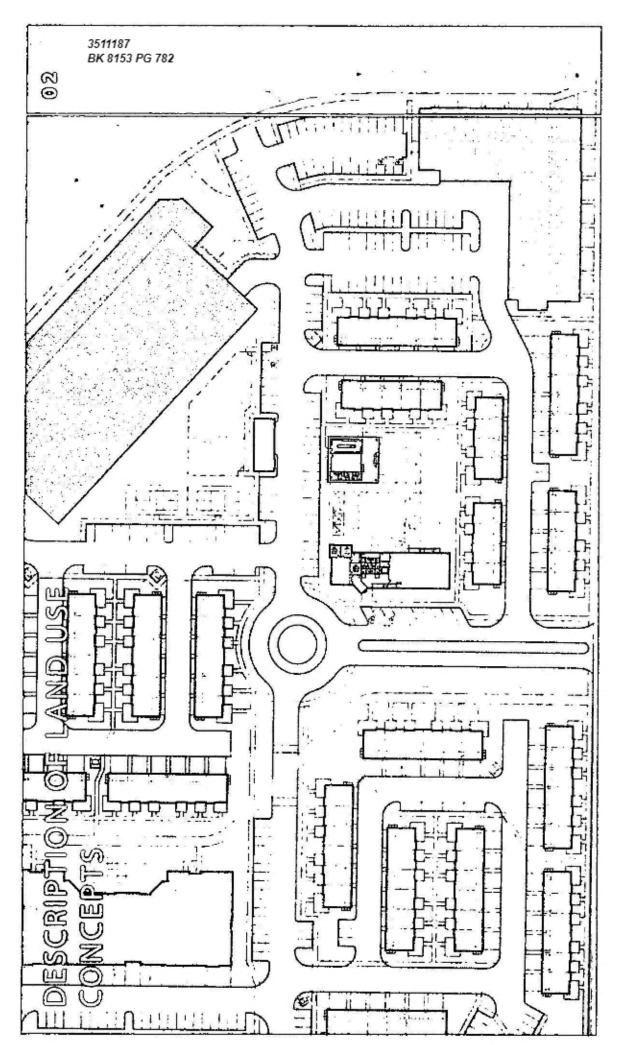
E. Connect the 20 acre site to the larger North Farmington Station PMP

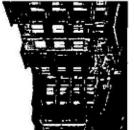
- Create a strong pedestrian connection to the Downtown Area along Spring Street
- Create pedestrian connections to future trall system

F. Promote Farmington City's heritage

- Use Sycamore trees to line residential streets
 - Use Farmington rock material on entrance monuments and features where possible







STACKED FLATS (BLDG A) MULTIFAMILY



TOWNHOME (BLDG 1 - 19) MULTIFAMILY

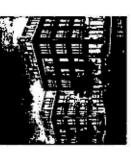


MIXED USE

RESIDENTIAL / RETAIL



PODIUM (BLDG C)



STACKED FLATS (BLDG B) MULTIFAMILY



OPEN SPACE PASSIVE



OPEN SPACE ACTIVE

DESCRIPTION OF LAND USE CONCEPTS:

The land uses included in this PMP are as follows:

Multifamily Stacked Flats A - 42,100 SF Multifamily Stacked Flats B - 43,400 SF Multifamily Townhome - 78,890 SF Mixed Use Podium - 47,000 SF Open Space Passive Open Space Active

PARKING STRATEGY:

basis for Farmington City in Chapter 32. The minimum parking requirements for multifamily are 1.6 stalls per The City's Zoning Ordinance establishes the parking unit and .25 guest stalls per unit.

structured parking, surface parking, driveway parking, uses within this PMP. Proper planning should preclude important to have the right amount of parking for the both not enough parking as well as too much parking garage parking and on street (off site) parking. It is Parking provided within the 20-acres will include

be implemented on a project specific basis. The actual The Zoning Ordinance provided for reductions based on shared parking analysis that may be implemented market and the needs of the particular user will drive for further reduction. The fulfillment of this PMP will include a parking study and shared parking analysis if any further reduction to the required parking is to parameters as a minimum, with the caveat that the in order to take advantage of complementary uses parking that will be provided will be within these the final number of stalls provided.

the Transit Station. With the Inclusion of the proposed

location of the Remote Transit Station onto the north Transit Oriented Development based on proximity to

of this site, the minimum parking rations may be

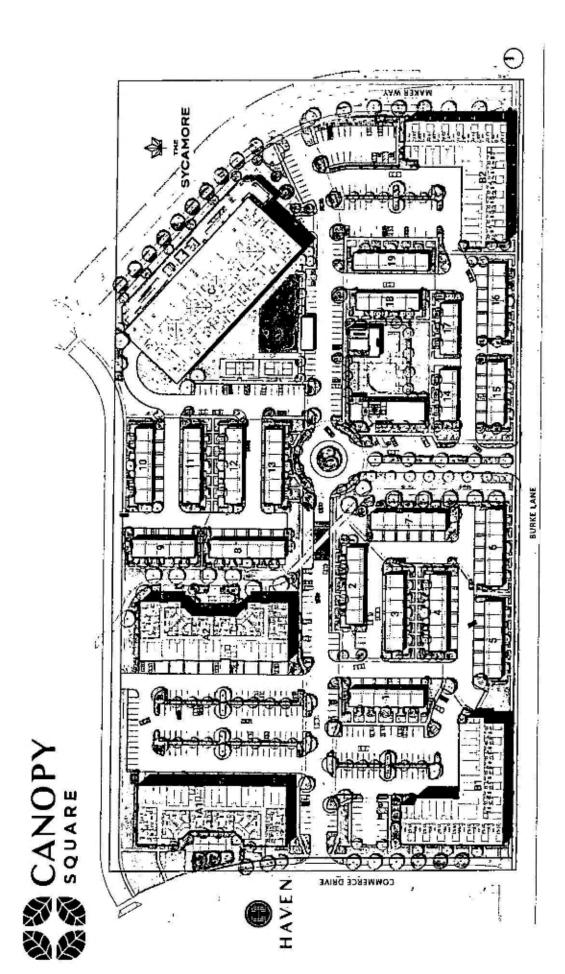
reduced.

defines the parking requirements for Transit Oriented

Development, and minimizes the parking rate of

The City's Mixed-Use Ordinance Chapter 18 further

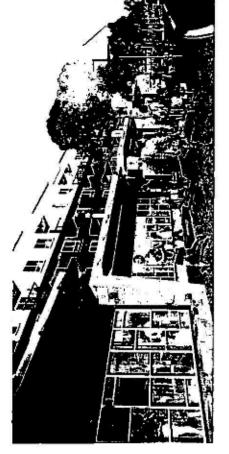




CONCEPT PLAN

CANOPY SQUARE

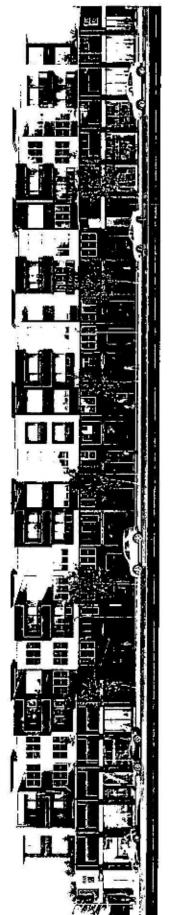


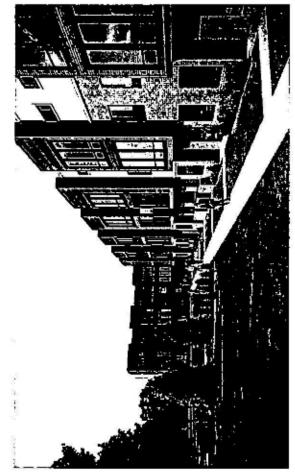


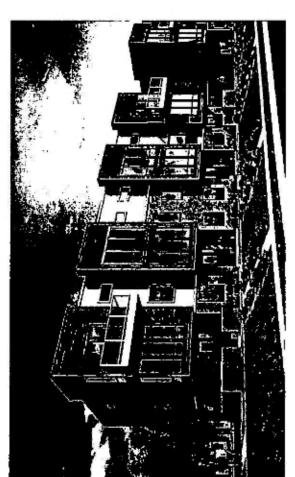


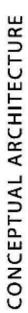


CONCEPTUAL ARCHITECTURE

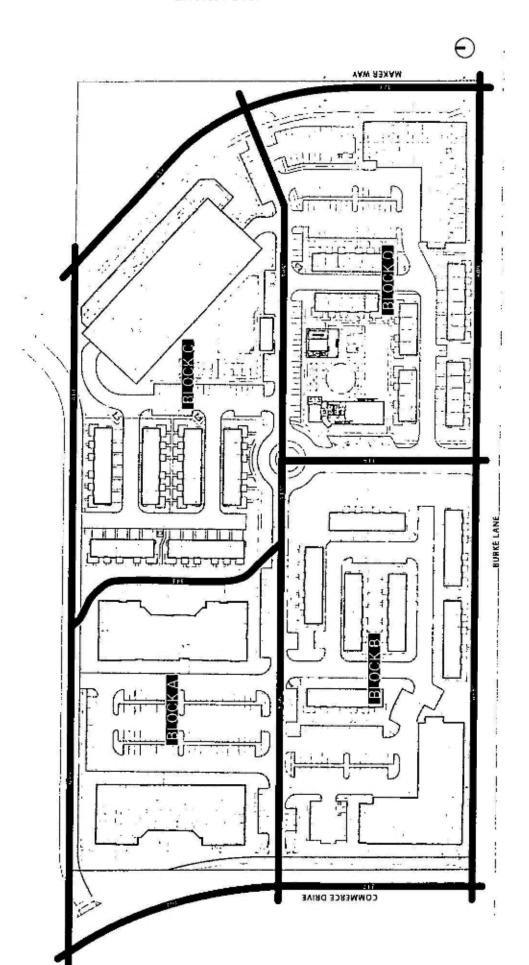




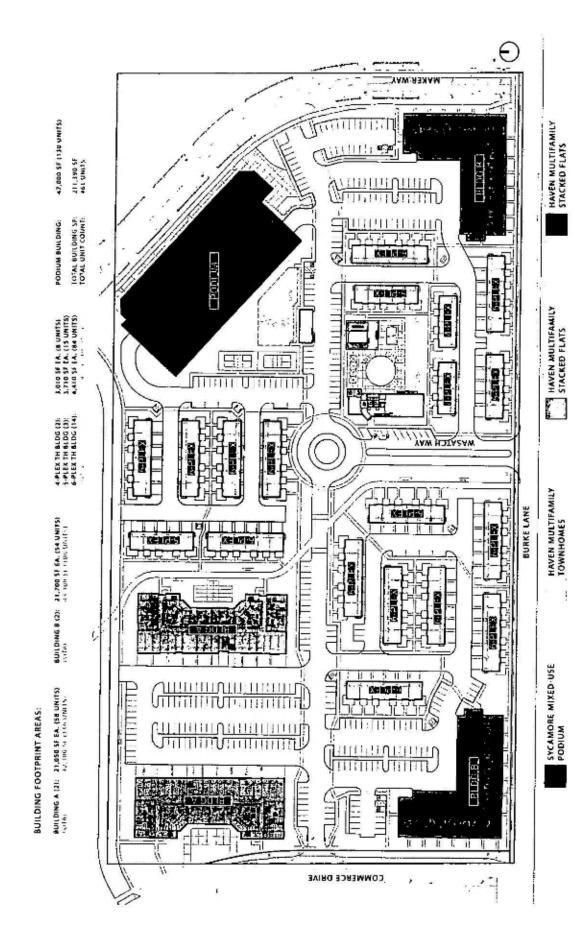




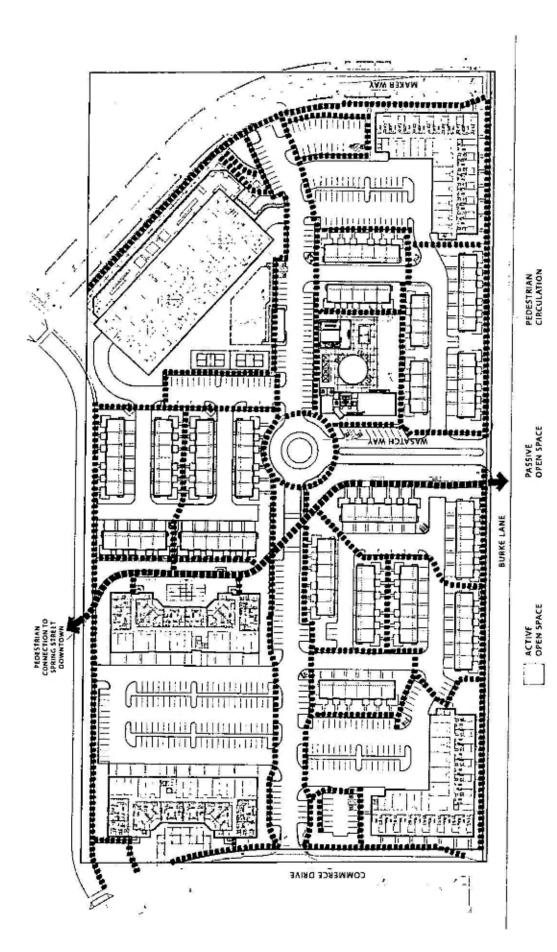




BLOCK EXHIBIT

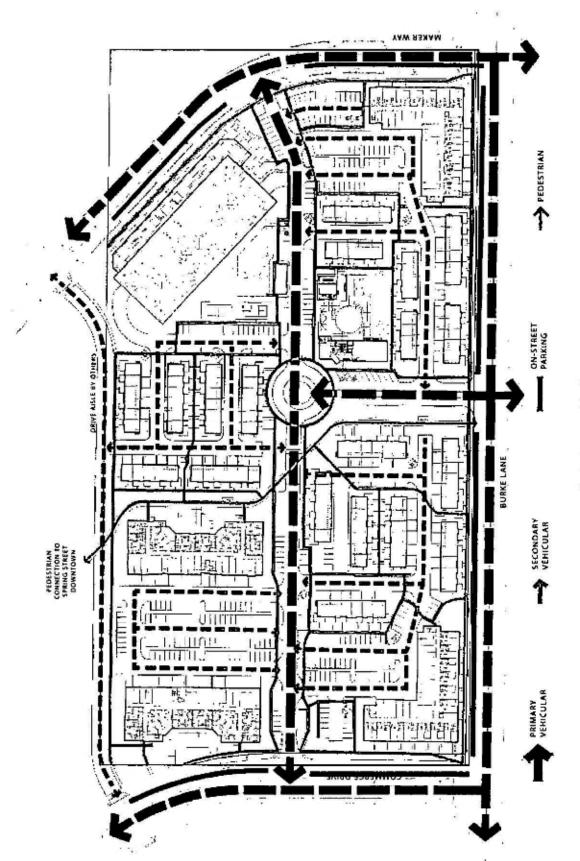


CONCEPTUAL LAND USES

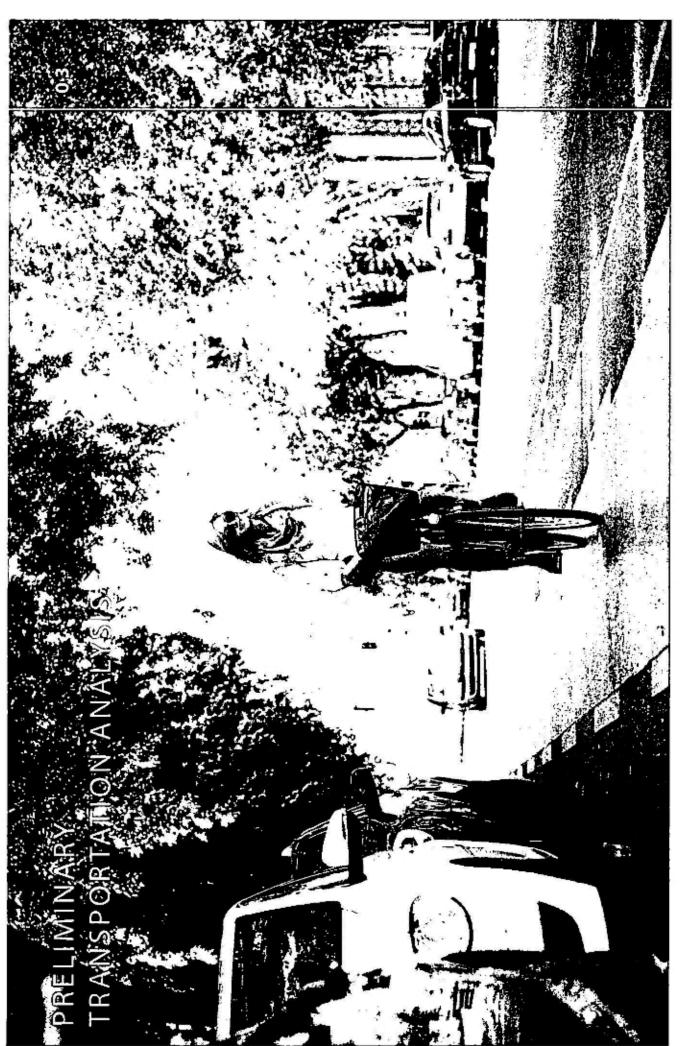


ACTIVE / PASSIVE OPEN SPACE

*



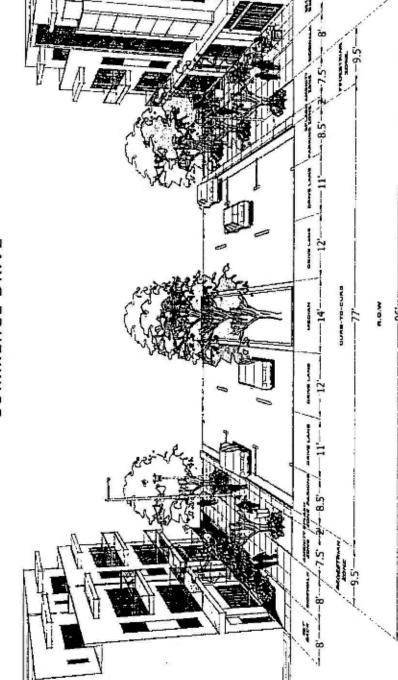
CIRCULATION



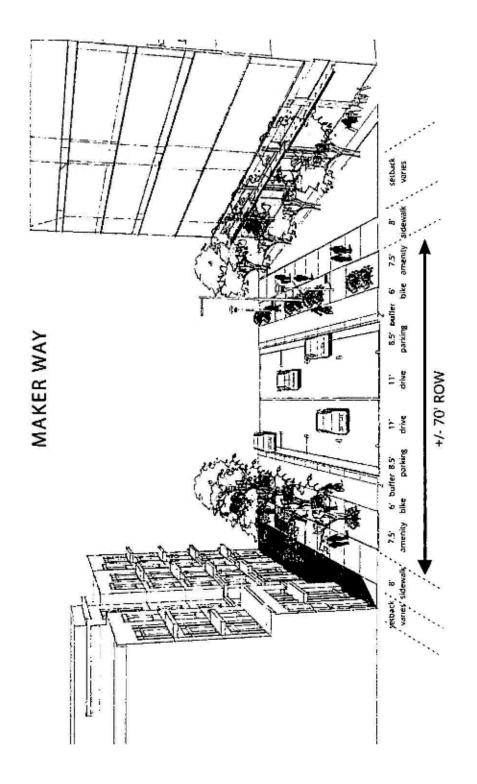
3511187 BK 8153 PG 791

BURKE LANE

ROADWAY NETWORK

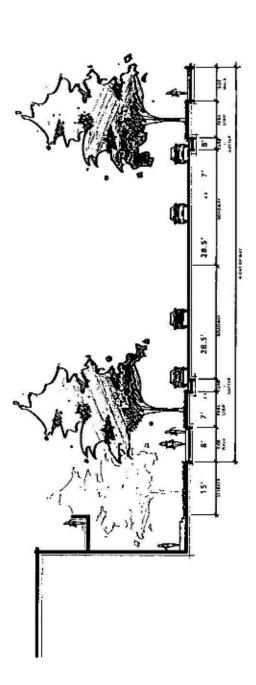


COMMERCE DRIVE







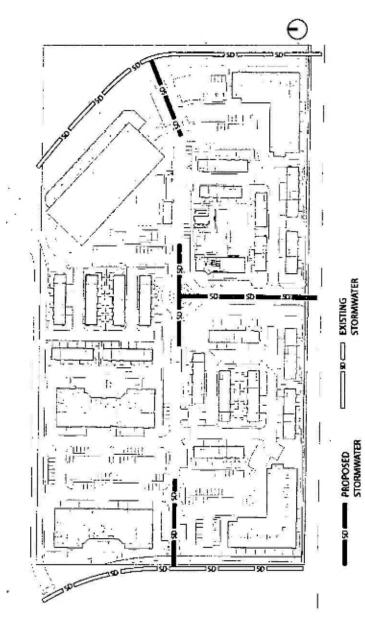


UTILITIES AND INFRASTRUCTURE:

The following is a brief description of the existing and proposed infrastructure that will serve the Canopy Square development. Infrastructure will include: culinary water, secondary water, sanitary sewer, storm drain and utilities.

DRY UTILITIES: Dry utilities for the project are available in the area and are being coordinated with the various providers including Dominion Gas, Rocky Mountain Power, Utopia, Comcast and several others. Dominion Gas has a high-pressure line that exists in an easement along the rail/trail corridor. Other utilities are present to the south and will be extended to the project to provide service.

STORM WATER: Stormwater for the project will discharge directly into the city system and regional basin south of Burke Lane.



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STORMWATER PLAN

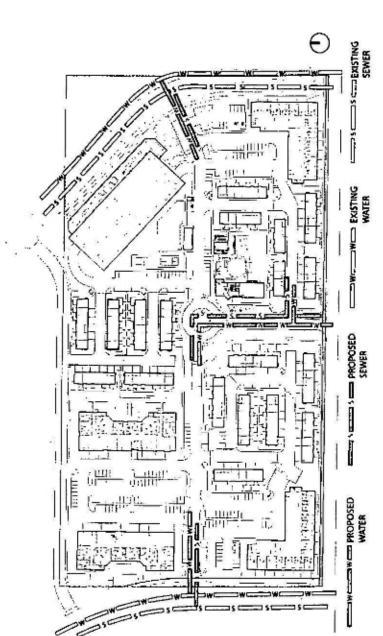
SANITARY SEWER: Sanitary sewer for the project will be provided by Central Davis Sewer District. The District currently has sewer lines located in both 1525 W and in Burke Lane. The existing line located in 1525 W is a 12-inch diameter PVC sewer that connects to the 30-inch line located in Burke Lane. Both of these lines are currently flowing at capacity and are restricted in accepting new sewer flows. The district plans to run a new collector line from the treatment facility to the accepting new sewer flows. The district plans to the anew collector line from the treatment facility to the POW whose I will be present Lane POW.

edge of the rail/trail corridor at the new Shepard Lane
ROW where it will terminate, it will be necessary to

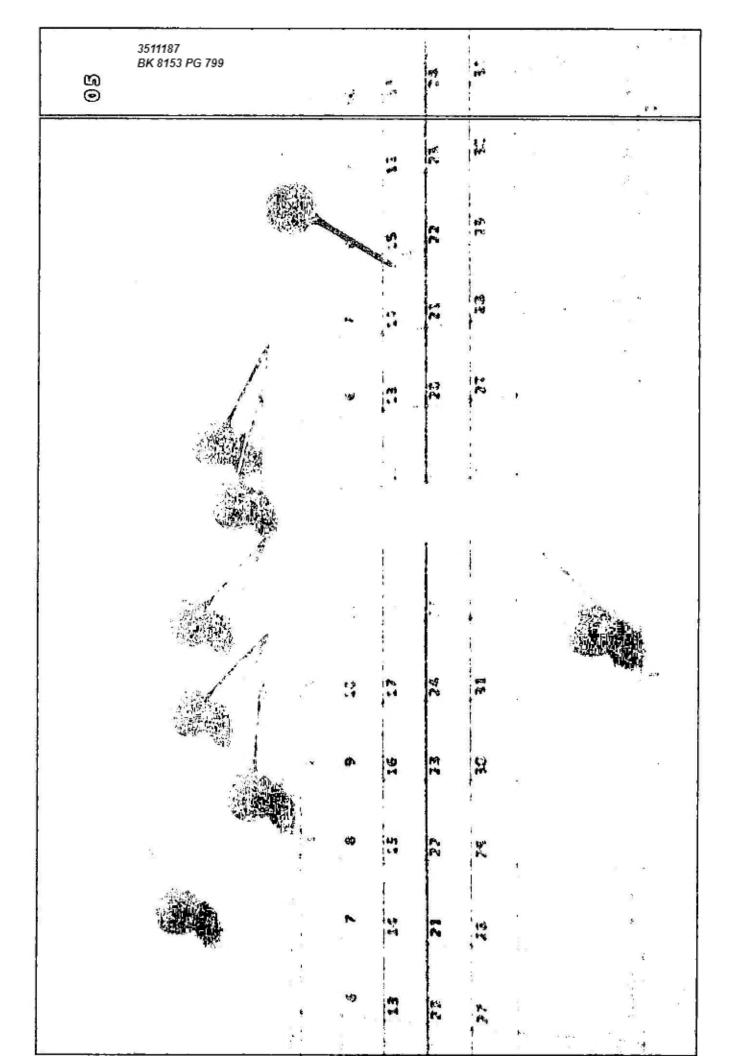
connect this new pipeline to the existing outfall at the North End of 1525 W in order to divert flows from the North part of Farmington City to the new collector to be constructed by Central Davis. Once the new connection is made and the outfall line is functional, capacity will be freed up in the existing sewer lines funning through the project. The new development will notte the bulk of the flow for the project down to the existing 30-inch line in Burke Lane.

CULINARY WATER: Culinary water lines exist in both 1525 W St and Burke Lane and are controlled by Farmington City. The project will connect to both of these existing water lines and provide a new culinary water loop throughout the development to provide fire flow and domestic service to the proposed development see overall utility map for water system map). The existing pipelines for this city are both 10 and 12 inch in diameter and should be ample to supply the proposed development for fire flow and for domestic service. A looped water system will be installed to provide redundancy for the development.

SECONDARY WATER: irrigation water for the project will be provided by the Weber Basin Water Conservancy District through their existing line located on the East side of the property running from the South to the edge of the existing Creek. All parcels within a development will be required to use Weber Basin water for their irrigation needs. The development will connect to the existing Weber Basin fine and provide a loop system throughout to provide the irrigation needs for the development.

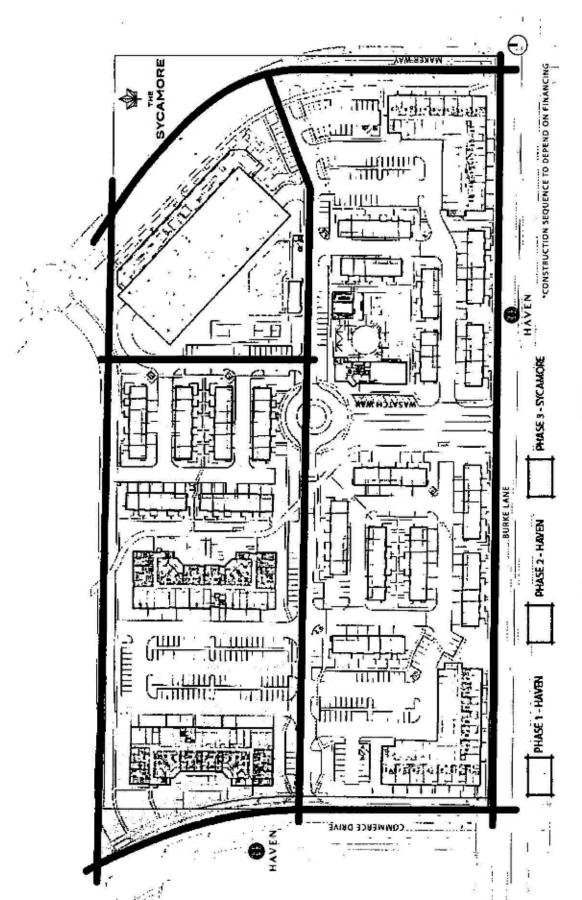


UTILITY PLAN



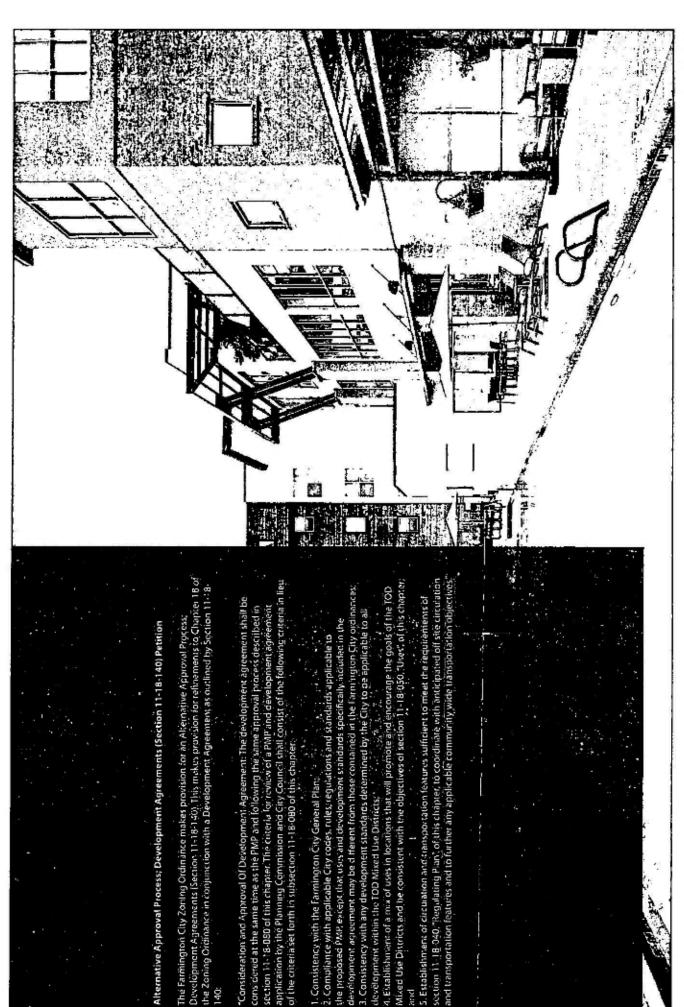
CANOPY SQUARE SEQUENCE AND TIMING





CONSTRUCTION SEQUENCE EXHIBIT

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