

ENT 42272 BK 2847 PG 610
NINA B REID UTAH CO RECORDER BY AC
1991 OCT 24 4:32 PM FEE 14.50
RECORDED FOR RIVERFRONT PROPERTIES

MAINTENANCE AND OPEN SPACE PRESERVATION AGREEMENT

THIS AGREEMENT is entered into by and among the Riverfront Properties, a Utah general partnership, and RiverWoods Research and Business Park Owners Association, a Utah nonprofit corporation, herein referred to as the "Developer" and the "Association", respectively, and Provo City Corporation, a municipal corporation of the State of Utah, herein referred to as the "City".

WHEREAS the Developer owns certain real property in the incorporated area of the City, which real property is more particularly described on Exhibit "A" attached hereto and by this reference made a part hereof; and

WHEREAS the Developer is desirous of developing said real property as a Research and Business Park (herein referred to as the "development") in conformity with the ordinances of Provo City, and also intends to provide for the benefit of subsequent owners and the public certain common areas and open space to be owned, maintained and operated by the Association; and

WHEREAS it is necessary and proper in connection with said development that an agreement be entered into between the Developer and the Association and Provo City for the purpose of guaranteeing the integrity, proper management and upkeep of the development and the furnishings of necessary services to subsequent owners; now, therefore

IN CONSIDERATION of the necessary approvals, consents and authorizations to be given by Provo City for the purpose of allowing the Developer and Association to establish and operate said development, and for the purpose of complying with the ordinances of Provo City in such cases made and provided, the Developer and Association covenant and agree with the City as follows:

1. Except as otherwise expressly agreed, the City shall have no obligation to construct or provide capital improvements or extended services for said development. The City shall have the right, however, to enter upon the premises of the development for inspection and for enforcement of all applicable laws, ordinances, rules, regulations, agreements and covenants relating to the development, the operation of the development, the construction of improvements and their maintenance within the development, and the furnishings of all necessary services for the development.

2. The Developer agrees to construct and provide at its expense the following improvements for said development:

(a) Common areas improvements as required by Provo City Planning Commission, including, without limitation, walking and jogging paths and equestrian trails as required by the Planning Commission.

(b) All roadways, with necessary appurtenances, to equal or exceed Provo City standards.

(c) All utilities including but not limited to sewer, water, power, natural gas and telephone let to City Standards

Developer agrees that all construction in the development shall conform to the plans of said development and the documentation submitted to and approved by the Provo City Planning Commission and also to the requirements of all applicable laws, ordinances, rules and regulations promulgated by governmental authorities having jurisdiction.

3. Upon final approval of each phase of the development by the City, and prior to the conveyance, sale or disposition by the developer of any land or interest in land within each phase, the Developer shall either complete all required improvements for that phase or furnish a cash bond, in the amount equal to the cost of constructing the same as estimated by the City, to assure the proper construction and completion of such improvements. Improvements shall be commenced within 60 days after approval of the development, and shall be completed within one year unless an extension is granted as provided by the ordinances of Provo City.

4. Prior to the conveyance, sale or other disposition of any lot within the development, and before the right to possession of any lot is transferred to any person, the Developer shall convey to and/or transfer control of all common areas or facilities to the Association, without charge or the assumption of any obligation for the cost of construction of improvements thereon or thereto, free and clear of all liens and other encumbrances.

5. The Association has been duly incorporated as non-profit corporation under the laws of the State of Utah in accordance with the documentation heretofore submitted to and approved by Provo City for such purpose, and said Association is fully organized.

6. The Association shall furnish and provide at its expense maintenance and services for all common areas as defined in the Declaration referred to below including all improvements constructed by developer for public use in the Provo/Jordan Parkway.

7. For the purpose of providing funds for the operation and maintenance of the development and the furnishing of necessary services to the occupants thereof, the Association

Handwritten initials and signature

shall require an annual assessment to be made on each one tenth of an acre, and may provide for special assessments for capital improvements which the Association may desire to make. The annual assessments, together with interest, costs and reasonable attorney's fees, shall be a charge on the land and shall be a continuing lien upon the property against which each such assessment is made. Each such assessment, together with interest, costs and reasonable attorney's fees, shall also be th personal obligation of the person who was the owner of such property at the time when the assessment fell due. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety and welfare of the property owners in the development, and for the improvement and maintenance of the common areas and facilities and other areas maintained by the Association, and for the furnishing of all required services thereto. The annual assessments shall be fixed at a uniform rate for all lots and shall be collected on a quarterly or other regular basis. The annual assessment for the first year shall be \$48.00 per one tenth of an acre. The amount of the annual assessments may be increased by the Association, but the same shall not be decreased at any time without the consent and approval of Provo City. The annual assessments shall commence as to all improved or contemplated acres on the first day of the month following the conveyance of the first lot sold by Developer to an individual owner. It is understood that no lot shall be conveyed, sold or otherwise disposed of within the development, nor shall the right to possession of any lot be transferred to any person or entity until the common areas and facilities have been conveyed to the Association. It is further understood that lots owned by the Developer shall not be exempt from assessment. If assessments are not paid, the Association shall bring an action at law against the owner personally obligated to pay the same, or shall foreclose the lien against the property assessed. No owner of any lot may waive or otherwise escape liability for the assessment by non use of the common area or facilities or the abandonment of his lot.

8. The Developer and the Association agree to establish and record in the office of the Utah County Recorder, concurrently herewith, a declaration of covenants, conditions and restrictions (herein called the "Declaration") which shall have first been submitted to and approved by Provo City. Said Declaration shall run with the land and be binding upon all parties and persons residing on the land or claiming any ownership or interest in the premises under or through the Developer, and the same shall not be modified or changed thereafter without the approval of Provo City.

9. At the request of Provo City, the Association agrees to enforce all protective covenants, conditions, restrictions and management policies set forth in the

Declaration recorded in the office of the Utah County Recorder. Upon failure of the Association to enforce said covenants, conditions and restrictions and management policies, the City may cause suit to be brought against the Association for the purpose of requiring it to enforce the same.

10. Wherever in this agreement Provo City is referred to, it is understood that the reference is to the appropriate board, commission, department or person to whom authority shall have been delegated by law or ordinance of appropriate action of the City Council; and where no such delegation has been or can lawfully be made, the reference is to the City Council.

IN WITNESS WHEREOF, the parties to this agreement have caused the same to be executed by their proper officers thereunto duly authorized this 4 day of October, 1991.

RIVERFRONT PROPERTIES
a Utah partnership

By Michael R. Hill
Michael R. Hill
Partner

By Douglas G. Ford
Douglas G. Ford
Partner

By Terry C. Harward
Terry C. Harward
Partner
(Developer)

RIVERWOODS RESEARCH AND BUSINESS
PARK OWNERS ASSOCIATION

By Michael R. Hill
Michael R. Hill
President
(Association)

PROVO CITY CORPORATION

By Joseph A. Jensen

STATE OF UTAH)
) : ss.
COUNTY OF _____)

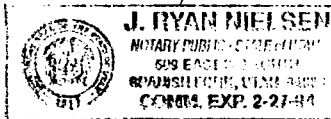
ENT42272 BK 2847 PG 614

The foregoing instrument was acknowledged before me this 17th day of October, 1991 by MICHAEL R. HILL, a Partner of RIVERFRONT PROPERTIES, a Utah partnership.

[Signature]
NOTARY PUBLIC
Residing at: Spanish Fork

My Commission Expires:

2-27-94



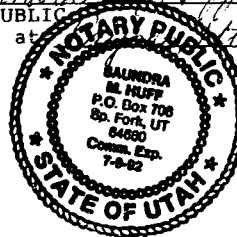
STATE OF UTAH)
) : ss.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this 4th day of October, 1991 by DOUGLAS G. FORD, a Partner of RIVERFRONT PROPERTIES, a Utah partnership.

[Signature]
NOTARY PUBLIC
Residing at: Spanish Fork

My Commission Expires:

07-09-92



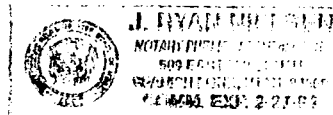
STATE OF UTAH)
) : ss.
COUNTY OF Utah)

The foregoing instrument was acknowledged before me this 17th day of October, 1991 by TERRY C. HARWARD, a Partner of RIVERFRONT PROPERTIES, a Utah partnership.

[Signature]
NOTARY PUBLIC
Residing at: Spanish Fork

My Commission Expires:

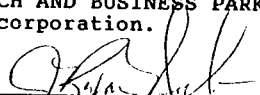
2-27-94



STATE OF UTAH)
)
COUNTY OF Wasatch) : ss.

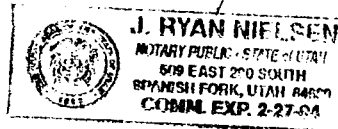
ENT42272 BK 2847 PG 615

The foregoing instrument was acknowledged before me
this 14 day of October, 1991, by MICHAEL R. HILL,
President of RIVERWOODS RESEARCH AND BUSINESS PARK OWNERS
ASSOCIATION, a Utah nonprofit corporation.


NOTARY PUBLIC
Residing at: Spanish Fork

My Commission Expires:

2-27-94



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

The foregoing instrument was acknowledged before me
this 4th day of October, 1991, Joseph A. Jenkins,
of PROVO CITY CORPORATION, a Municipal
corporation.

NOTARY PUBLIC
Residing at: Betty Briggs

My Commission Expires:

7-22-95



6355L
100291

Commencing at the Northeast corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian (Basis of Bearing is the Utah State Plane Coordinate System, Central Zone); thence North 89°49'06" East 114.73 feet; thence South 5°55'48" West 624.23 feet; thence South 12°16'13" West 54.92 feet; thence South 89°50'30" East 345.16 feet; thence South 9°34'29" West 403.90 feet; thence North 84°49'06" West 334.26 feet; thence South 19°34'42" West 125.66 feet; thence South 84°35'13" West 336.80 feet; thence South 86°53'23" West 93.02 feet; thence South 23°00'00" West 133.13 feet; thence South 84°53'59" West 64.20 feet; thence South 38°57'49" West 224.48 feet; thence South 53°00'55" West 132.54 feet; thence South 59°29'17" West 332.50 feet; thence North 3°18'03" East 186.14 feet; thence North 27°36'55" East 122.97 feet; thence North 24°19'07" East 58.20 feet; thence along the arc of a 283.00 foot radius curve to the right 202.27 feet (chord bears South 69°05'00" West 197.99 feet); thence South 89°33'31" West 192.44 feet; thence North 0°26'32" West 15.25 feet; thence South 89°16'00" West 205.80 feet; thence South 63°16'00" West 108.27 feet; thence South 16°15'00" West 290.80 feet; thence South 60°28'00" West 158.20 feet; thence South 37°42'00" West 175.00 feet; thence South 62°45'00" West 281.00 feet; thence South 28°08'00" West 82.40 feet; thence South 30°02'00" West 109.00 feet; thence South 5°45'00" West 103.20 feet; thence South 5°52'00" East 50.10 feet; thence South 22°59'00" East 67.00 feet; thence South 12°57'00" West 54.00 feet; thence South 20°39'00" West 155.93 feet; thence West 41.14 feet; thence North 26°54'17" West 161.87 feet; thence North 28°32'50" East 10.24 feet; thence North 8°35'53" East 34.48 feet; thence North 2°16'42" West 16.89 feet; thence North 2°28'54" East 201.71 feet; thence North 10°16'43" East 49.87 feet; thence North 15°27'23" East 58.57 feet; thence North 22°57'09" East 50.77 feet; thence North 2°49'57" East 53.79 feet; thence North 10°53'11" East 33.68 feet; thence North 19°41'46" East 42.76 feet; thence North 23°13'23" East 42.33 feet; thence North 14°38'41" East 44.08 feet; thence North 8°08'45" West 66.59 feet; thence North 15°10'16" West 46.64 feet; thence North 21°12'39" West 85.31 feet; thence North 21°05'51" West 53.46 feet; thence North 19°3'12" West 49.35 feet; thence North 15°55'20" West 73.37 feet; thence North 10°00'12" West 53.07 feet; thence North 0°07'17" East 51.11 feet; thence North 4°31'44" East 49.18 feet; thence North 87°16'21" East 1.57 feet; thence North 7°12'20" East 93.83 feet; thence North 3°26'34" East 60.93 feet; thence along the arc of a 137.98 foot radius curve to the right 82.68 feet (chord bears North 20°36'36" East 81.45 feet); thence North 37°46'38" East 167.98 feet; thence North 87°23'05" West 17.54 feet; thence North 35°57'25" East 131.24 feet; thence North 29°09'25" East 232.88 feet; thence North 31°55'55" East 117.56 feet; thence North 4°02'35" West 178.20 feet; thence North 14°28'25" East 435.61 feet; thence North 88°17'08" East 128.54 feet; thence North 21°25'33" East 455.98 feet; thence North 88°12'22" East 1289.18 feet; thence along the arc of a 833.00 foot radius curve to the right 71.63 feet (chord bears North 24°53'41" East 71.61 feet); thence North 27°21'29" East 170.11 feet; thence along the arc of a 20.00 foot radius curve to the left 96.52 feet (chord bears North 14°23'14" West 26.63 feet); thence along the arc of a 156.00 foot radius

curve to the right 90.11 feet (chord bears North 39°35'08" West 88.86 feet); thence North 23°02'18" West 342.70 feet; thence North 14°29'11" East 91.94 feet; thence North 435.12 feet; thence North 13°24'09" East 402.81 feet; thence South 89°58'59" East 333.39 feet; thence South 32°40'33" East 164.17 feet; thence South 1°17'24" East 970.25 feet; thence South 20°04'08" West 555.68 feet; thence South 14°34'35" West 335.18 feet; thence North 88°12'24" East 294.03 feet to the point of beginning.

ENT4-2272 BK 2847 PG 617

LESS AND ACCEPTING THE FOLLOWING DESCRIBED PARCEL:

Commencing at a point located North 354.16 feet and West 255.37 feet from the Northeast corner of Section 13, Township 6 South, Range 2 East, Salt Lake Base and Meridian; thence North 68°53'05" West 168.86 feet; thence along the arc of a 767.00 foot radius curve to the right 26.11 feet (chord bears North 26°22'58" East 26.11 feet); thence North 27°21'29" East 154.58 feet; thence along the arc of a 50.00 foot radius curve to the right 20.05 feet (chord bears North 38°50'53" East 19.92 feet); thence along the arc of a 60.00 foot radius curve to the left 139.51 feet (chord bears North 16°16'24" West 110.14 feet); thence along the arc of a 50.00 foot radius curve to the right 3.89 feet (chord bears North 80°39'29" West 3.88 feet); thence North 34°02'58" East 5.08 feet; thence North 38°26'32" East 163.44 feet; thence North 34°48'44" East 119.44 feet; thence North 21°57'56" East 55.75 feet; thence North 24°56'35" East 150.40 feet; thence North 51°19'30" East 20.65 feet; thence North 39°33'08" East 82.14 feet; thence South 1°12'57" East 136.80 feet; thence South 17°27'13" West 187.99 feet; thence South 13°35'43" West 264.65 feet; thence South 21°53'12" West 155.38 feet; thence South 24°26'55" West 132.66 feet to the point of beginning.