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COVENANT AND AGREEMENT SECURING INSTALLATION OF IMPROVEMENTS

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RUTH EAMES OLSEN WEBER COUNTY RECORDER CEPHTY COLLA DU SA C

KNOW ALL MEN BY THESE PRESENTS:

That WADE'S, INC., a Utah Corporation, hereinafter called the Subdivider, is the owner of all of the real property hereinafter described, which it is now seeking to plat and subdivide under the laws of Utah, and the ordinances of Ogden City, in such case made and provided under the name of EDGEMONT SUBDIVISION, a Planned Unit Development, hereinafter referred to as Subdivision, and the Subdivider, in consideration of the approval of the Council of Ogden City, of the plat and dedication of said subdivision as heretofore submitted to Ogden City and for the purposes of securing to Ogden City a municipal corporation of the State of Utah, the installation of the special improvements required by Section 24-2-6, Revised Ordinances of Ogden City, 1964, As Amended, and for the further purposes of securing the said City, the installation of landscaping and improvements of the private open spaces as required by Section 29-23-6 (d), Revised Ordinances of Ogden City, 1964, As Amended, does hereby covenant and agree with Ogden City aforesaid, that it will not lease or convey any of the real property hereinafter described to anyone whomsoever without having first as a condition precedent thereto, either

(1) installed and paid for all of the special improvements in said Section 24-2-6 specified in full compliance with the approved plans and specifications under the inspection of the Director of Public Works of Ogden City and to his satisfaction, in the streets fronting on the lands so to be conveyed or in easements for such improvements or utilities dedicated to the use of the public for such purpose, and thence along the streets or utility easements aforesaid, in the case of the sewer and water utilities to a connection with the nearest existing outfall or supply, as the case may be, and in the case of all other improvements to a connection with then existing improvements of the same kind, or to the boundary of the real property hereinafter described nearest to said existing improvements, whichever is closer, and installed and paid for all of the landscaping and

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improvements required under Section 29-23-6 (d) aforesaid, in full compliance with the approved plans and specifications under the inspection of the Director of Public Works of Ogden City and to his satisfaction, in the private open spaces in said development.

- (2) filed with the Ogden City Recorder a bond with a corporate surety authorized to do business in Utah in an amount not less than the cost as estimated by the Director of Public Works of Ogden City, necessary to complete all such improvements not then installed and paid for as specified in paragraph one (1), which bond shall be conditioned upon and shall guarantee the installation of all such improvements within two years of the date of approval of said subdivision by the Council of Ogden City.
- (3) deposited in escrow with the Director of Finance of Ogden City, or with a bank or other authorized escrow holder, approved by the Ogden City Manager, lawful money of the United States of America, in a sum not less than the cost as estimated by the Director of Public Works of Ogden City, necessary to complete all such special improvements not then installed and paid for as specified in paragraph one (1) hereinbefore set out, all sums of money so deposited in escrow shall be held to secure the construction and installation of the improvements aforesaid within two (2) years from the date of the approval of said subdivision by the Council of Ogden City as shall be applied from time to time in payment of the cost and expenses incident to the installation and construction thereof, upon the deposit of the written certificate of the Director of Public Works of Ogden City approved by the Ogden City Manager, that the improvements or a substantial portion thereof have been completed, specifying the cost of the completed portion thereof to be paid out of the said funds, and specifying the names of the persons to whom money is due for the work and materials incident to such installation and construction. When the Director of Public Works, with the approval of the City

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Manager, as aforesaid, shall certify that all of said improvements have been completely installed and constructed and the cost thereof shall have been paid in full, any surplus then remaining in escrow shall be repaid to the undersigned subdivider or its assigns.

The Subdivider hereby gives and grants unto Ogden City, aforesaid, a lien on the lands hereinafter described to secure performance of the foregoing covenant and agreement and to secure the installation of all of the aforesaid improvements within two (2) years from the date of the approval of said subdivision, in the manner and to the specifications required by said Ordinances, all as hereinbefore specified, together with the payment of all costs, including a reasonable attorney fee, which Ogden City may incur in enforcing any of the terms and provisions hereof.

This covenant shall be deemed to be a covenant running with the lands described for the benefit of Ogden City.

This agreement shall be filed and recorded in the Office of the Recorder of Weber County, Utah, at the same time as the filing of the plat and dedication of said subdivision.

The lands hereinbefore referred to and subject to the terms and conditions of this Covenant and Agreement are situate in Ogden City, Weber County, State of Utah, and are more particularly described as follows:

Edgemont Subdivision, a Planned Unit Development

IN WITNESS WHEREOF, the undersigned Subdivider has caused these presents to be executed this 10th day of November, 1970.

WADE'S, INC.

BY ALTON E. WADE
PRESIDENT

STATE OF UTAH )
ss.
COUNTY OF WEBER )

On the <u>255</u> day of November, 1970, personally appeared before me ALTON E. WADE, who being by me duly sworn, did say that he is

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the President of WADE'S, INC., the corporation which executed the foregoing instrument, and that said instrument was signed in behalf of said corporation by authority of a Resolution of its Board of Directors and the said Alton E. Wade acknowledged to me that said corporation executed the same.

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NOTA DV

NOTARY PUBLIC Residing At: Ogden, Utah

Commission Expires: 4/10/403

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