DOC ID 20190014649

Declaration Page 1 of 36 Russell Shirts Washington County Recorder 04/19/2019 04 09:51 PM Fee \$0.00 By STATE OF UTAH SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION

DECLARATION OF COVENANTS REGARDING DEVELOPMENT

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This DECLARATION OF COVENANTS RECARDING DEVELOPMENT ("Development Declaration") is made and entered into this \mathcal{D} day of $\mathcal{U} \mathcal{U} \mathcal{U}$, 2017, by and between the State of Utah, through the School and Institutional Trust Lands Administration (hereinafter referred to as "SITLA") and CW Apartment Associates, $\mathcal{U}C$, a Utah limited liability company, and/or assigns (hereinafter referred to as "Developer").

RECITALS:

SITLA is the beneficial owner of the real property described in Exhibit A attached hereto and incorporated herein by reference (hereinafter referred to as the "Premises") and will cause the Premises to be conveyed to Developer, to be improved in accordance with the provisions hereof, those supplemental provisions of Exhibit B attached hereto, and the site plan, final subdivision plat, and other documents to be prepared by Developer and approved by the applicable governmental entities; and

B. The Premises constitute a portion of a larger tract of land which SITLA desires be developed into a planned community of commercial and/or residential and related uses under the name of the Sienna Hills Master Planned Community (such area being hereinafter referred to as "Sienna Hills" or the "Planned Community"); and

C. SITLA will cause the Premises to be conveyed to Developer only upon the condition that Developer agrees to the provisions of this Development Declaration and that this Development Declaration is recorded in the office of the County Recorder, Washington County Utah, prior to the time the Premises is conveyed to Developer, and

D. SITLA and Developer agree that the provisions of this Development Declaration shall be covenants running with the land, or equitable servitudes, as the case may be as to the Premises and each portion thereof (except that enforceability of the provisions of this Development Declaration shall be governed by the provisions hereinafter set forth):

AGRËEMENT:

NOW, THEREFORE, in consideration of SITLA conveying the Premises to Developer,

1. <u>Inducement to SITLA: Development Timing</u>. Developer acknowledges that the development of the Planned Community, including the Premises, as a planned community development, is of prime importance to SITLA and that SITLA would not cause the Premises to be conveyed to Developer if such conveyance would impair SITLA's future plans for such development of the Planned Community. Developer further acknowledges that it is SITLA's desire and intent that the Planned Community be developed under a set of architectural controls to ensure that all landscaping, buildings and other structures constructed or placed within the

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> Development Stipulations Developer shall in all cases fully comply with all terms and conditions of the "Development Stipulations" set forth in Exhibit B hereto. Developer shall be in default of this Development Declaration should Developer fail (except if such failure is caused by force majeure) in any material manner to comply with the terms of this Development Declaration inchiding, without limitation, the Development Stipulations, and any such default shall, without limitation, warrant enforcement action by SITLA in the nature of injunctive or other relief, including damages, as set forth in Section 4 below. Developer acknowledges that the Development Stipulations shall be in addition to, and not in lieu of, all terms and conditions hereof and of the Master Declaration, the City Development Agreement, and the PCD, as defined in Exhibit B and the Certificate of Sale to be executed between the parties. An enforcement action by SITLA need not enlist the aid or support of the governing association identified in the Master Declaration (the "Governing Association") or any member of such Governing Association, but, rather, may be brought independently by SITLA based upon the provisions hereof, and SITLA shall be deemed in all cases to have actual and legal standing in recognition of its continuing interest in the Planned Community and the Premises. No application for a variance, nor any application or grant a approval of any development plan, plat, improvement, structure or other matter shall in any way limit, modify or alter the obligation of Developer fully to comply with the terms hereof, including the Development Stipulations.

3. Cooperation in SITLA Development. Developer shall, at all times, reasonably cooperate with SITLA in SITLA's development of the remainder of the Planned Community. Without limiting the generality of the foregoing, Developer shall not, at any time, oppose any development activities which SITLA desires to take with respect to the remainder of the Planned Community, unless Developer, in good faith, determines that such activity is inconsistent with or not contemplated by the Master Declaration, the City Development Agreement, the PCD (both as defined in the Development Stipulations), or such other documents related to the development of the Planned Community, and that will materially and adversely affect the Premises, and Developer shall, from time to time, within ten (10) days after request by SITLA, execute, acknowledge (if required) and deliver to SITLA such consents, approvals, petitions or other documents or instruments which SITLA requests to assist SITLA in developing the remainder of the Planned Community in the manner desired by SITLA; provided, however, that (a) Developer shall not be required to incur any cost or expense with regard thereto (other than such attorney's or consultant's fees as Developer elects to incur in connection with reviewing any such items), and (b) Developer shall not be required to make any conveyance of property, or any interest therein, to SITLA except as required by the Master Declaration, there CD or as otherwise set forth in this Development Declaration,

SITLA Remedies. In addition to, and not in place of, any other remedies available 4. to SITLA under this Development Declaration (including any exercise of rights with respect to any letter of credit pursuant to the provisions of the Development Stipulations), if Developer shall at any time be in default with respect to its obligations under this Development Declaration, including without limitation, those obligations set forth in the Development Stipulations, SITLA, 4838-0792 4833 510 after providing Developer with written notice specifying the nature of default and Developer's failure to remedy such default within (fifteen (15) days after receipt of said notice, shall have the UNOFFICIA

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> 5. Improvement Districts. Developer acknowledges that SITLA may desire that improvement districts be established under the laws of the State of Utah as to the Planned Community or portions thereof (including the Premises), for the purpose of constructing streets, lighting systems, sidewalks and other improvements. Developer shall fully cooperate with SITLA in causing such improvement districts as designated by SITLA to be so established, unless Developer, in good faith, believes Developer or the Premises will be materially and adversely injured as a result thereof. Developer hereby consents to the formation of such improvement districts and any liens created against the Premises or any portion thereof as a result of such improvement districts. Without limiting the generality of the foregoing, within ten (10) days after request by SITLA, from time to time, Developer shall execute, acknowledge, if required and deliver to SITLA such petitions, consents or other documents and instruments as may be requested by SITLA in order that such improvement districts for the Planned Community, or portions thereof (including the Premises), be established; provided that Developer does not, in 4838-0792 4553 JM good faith believe that Developer or the Premises will be materially and adversely injured thereby, Developer agrees that Developer shall not, without the prior written consent of SITLA.

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> The term "Developer" as used in this Development Declaration "Developer". shall mean and refer to the person(s) or entities that, at the time in guestion, hold any legal or equitable ownership interest in the Premises or any portion thereof or interest therein, whether the same was obtained voluntarily on involuntarily through seizure and sale by legal process, the exercise of any power of sale in favor of any third party the application of the United States bankruptcy laws or other similar laws or otherwise by operation of law, and the provisions of this Development Declaration shall be fully binding upon all such persons or entities. Notwithstanding the foregoing, the term "Developer" shall not include: (a) any mortgagee or beneficiary under a deed of trust or other lienholder, unless or until such time as such mortgagee or beneficiary or other lienholder takes possession and/or ownership of the Premises, or any portion thereof, by reason of a foreclosure, trustee's sale, deed in lieu of foreclosure or otherwise. or (b) any grantee under a utility easement, or (c) any homeowner in Developer's project on the Premises. Any assignment by Developer of the rights and obligations of "Developer" under this Development Declaration shall require the written approval of SITEA, which may be withheld in SITLA's sole discretion. Any assignment of Developer's rights without such consent shall be aulf and void and of no effect.

7. Covenants Running With Land. It is the intention of the parties herete that the provisions of this Development Declaration (including, without limitation, the obligations of the Developer set forth in the Development Stipulations) shall be deemed to be covenants running with the title to the Premises and each portion thereof, or equitable servitudes as the case may be, and, accordingly, shall bind each and every portion of the Premises and shall not constitute merely personal covenants. Notwithstanding the foregoing, the provisions of Section 10 below shall govern the standing of persons or entities to enforce the provisions of this Development Declaration.

8. All notices, requests, demands or other communications ("notices") Notices. required or permitted to be given by one party hereto to the other under this Development Declaration shall be in writing and shall either be personally delivered or mailed by United States mail, first class, registered or certified, return receipt requested, postage prepaid and properly addressed as follows:

UNOFFICIAL If to SITLA: Utah School and Institutional Trust Lands Administration 675 East 500 South, Suite 500 Salt Lake City, Utah 84102 Attention: Assistant Director, Planning and Development If to Developer: CW Apartment Associates, LLC P.O. Box 571218 UMOFFICIAL JMOFFICIAL COP? Salt Lake City, UT 84157 Attention: Jay Minnick 4838-0792 46553 MOOHIN'

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With a copy to:

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Kirton McConkie 50 E. South Temple, Suite 400 Salt Lake City, UT 84111 Attention: Loyal Hulme

Either party shall have the right to change the address to which notices shall be sent to it by giving written notice of such change of address to the other party in the same manner as set forth above. Any notice shall be deemed to be given on the date of delivery, if personally delivered, or, if mailed, within three days after the deposit of same into the United States mail in the manner set forth above,

9. Waiver. No waiver by SITLA of any breach by Developer of any term or provision of this Development Declaration shall be construed to be or constitute a waiver of any succeeding breach of the same or any other term or provision of this Development Declaration. No term or provision of this Development Declaration shall be deemed to have been waived by SITEA unless such waiver shall be set forth in writing.

SITLA's Assignment of Rights. SITLA shall have the right to assign or transfer 10. all or any portion of its right, title and interest under this Development Declaration, and the right to enforce the same, to any person or entity at any time, including, without limitation, (a) to any person who is defined as being a "Declarant" under the Master Declaration, or (b) to the Governing Association, but only after such time as there is no longer a "Class B Membership" (as defined in the Master Declaration) in the Governing Association and, notwithstanding the provisions of Section 15 below, the provisions of this Development Declaration may be enforced only by SETLA or any such permitted assignee or transferee. Without limiting the foregoing, owners of property in the Planned Community (other than SITLA or any such permitted assignee or transferee) shall not have the right to enforce the provisions of this Development Declaration and shall not be considered third party beneficiaries of any of the provisions hereof.

11, Invalidity If any term or provision of this Development Declaration of the application thereof to any person or circumstance shall to any extent, be invalid or unenforceable, the remainder of this Development Declaration, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Development Declaration shall be valid and shall be enforced to the fullest extent permitted by law.

刘2. Term. This Development Declaration, and each and every provision hereof, shall become null and void and of no further force or effect whatsoever on the earlier to occur of (a) the date Developer satisfies and completes each and every one of the Development Stipulations and SITLA or its successors or assigns records in the Washington County Recorder's Office a termination of this Development Declaration; or (b) the 75th anniversary of the date hereof. Notwithstanding the foregoing, any easements or access rights granted to SITLA and its successors and assigns hereunder shall survive any termination of this Development Declaration.

4838-0792-4533 JTO 13. <u>Amendment</u>. Except as set forth in the foregoing Section, this Development Declaration may be amended, restated, revoked or terminated in whole of in part only by an

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Mofficial Color instrument in writing executed and acknowledged by SITLA and Developer and recorded in the office of the County Recorder of Washington County, Utah,

> Provisions Ineffective. Any provision contained berein to the contrary notwithstanding, in the event SITLA (or any trust of which SITLA is a beneficiary) shall acquire or reacquire title to any portion of the Premises, then, effective upon such acquisition or reacquisition, the provisions of this Development Declaration shall be null and void as to the portion of the Premises so acquired or reacquired (but not as to any other portion thereof).

Time of Essence; Binding Effect. Except for force majeure, time is of the 15. essence of this Development Declaration. This Development Declaration, and each and every provision hereof, shall, except as provided in Section 10 above, be binding upon and inure to the benefit of the heirs, successors, personal representatives and assigns of the respective parties hereto and each and every future owner of all or any interest in the Premises or any portion thereof.

Governmental Immunity. The parties acknowledge that SITLA is an entity of 16. the State of Utah, and/or other similar governmental entity, and as such is subject to and bound by the provisions of the Chan Governmental Immunity Act, Utah Code Ann. § 63G-7-10K at seq., and/or other similar laws. The parties further acknowledge that, pursuant to Utah Code Ann. § 63G-7-301(1), SITLA is not immune from fulfilling its contractual obligations including those obligations, duties and/or responsibilities of SITLA under this Agreement. UNOFFICIAL CORN UNO HICIAL CORN UNOFFICIAL CORN UMOFFICIAI

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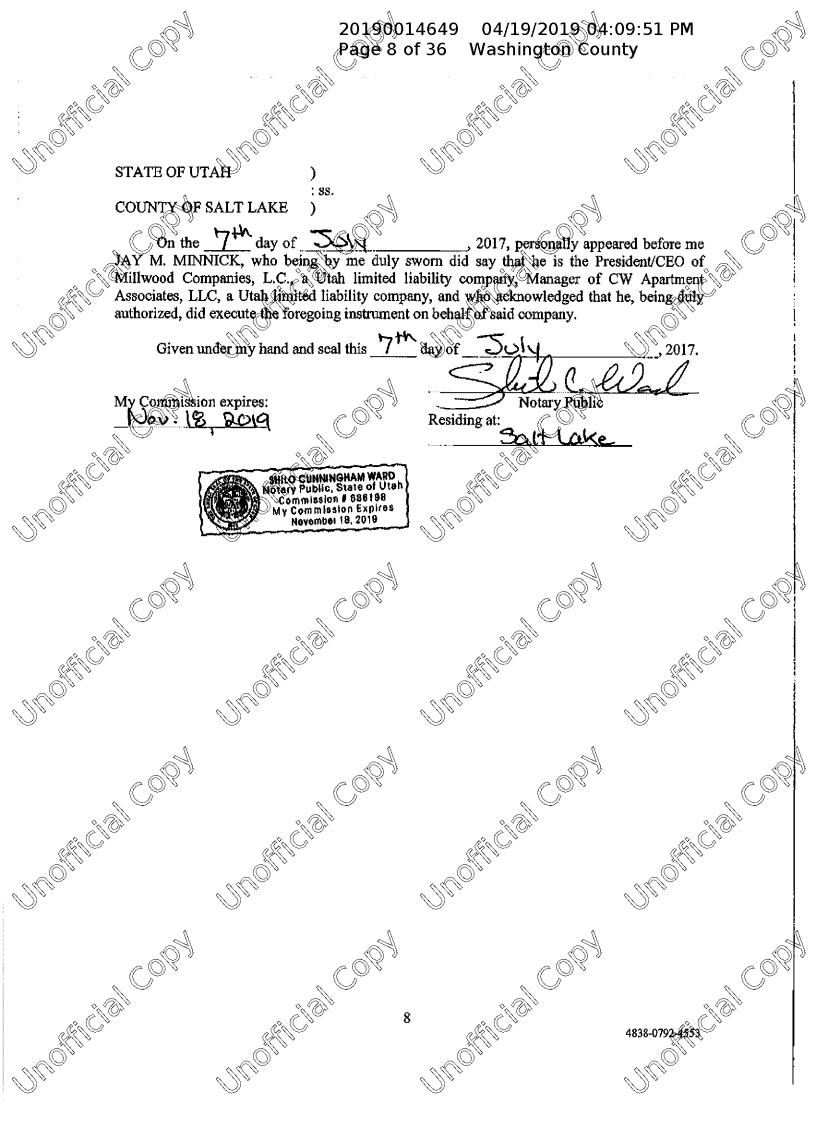
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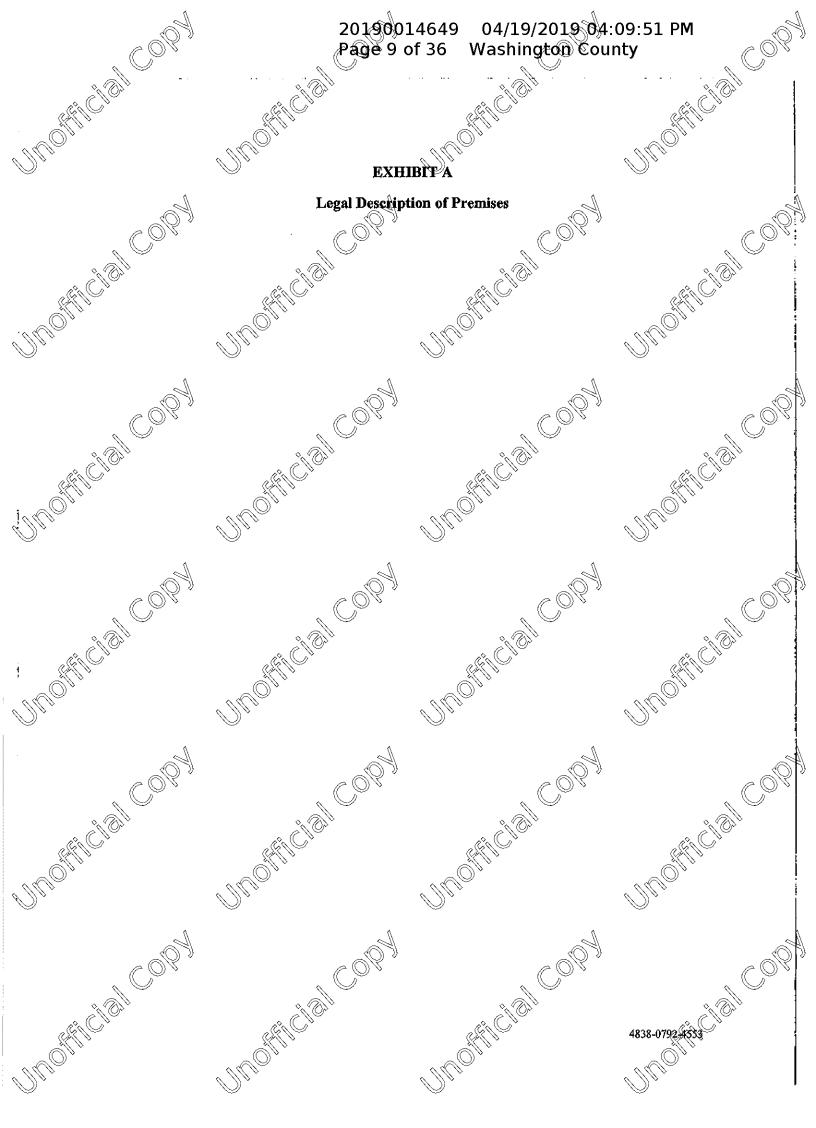
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Jrnofflicial Colpy FICIAN CORN 04/19/2019 04:09:51 PM 20190014649 Page 7 of 36 Washington County IN WITNESS WHEREOF, this instrument has been executed by the parties hereto the day and year first above written. Jan Coléi SCHOOL AND INSTITUTIONAL CW APARTMENT ASSOCIATES, LLC, TRUST LANDS ADMINISTRATION a Utah limited liability company, and/or MORECIÓ assigns MILLWOOD COMPANIES, L.C By: a Utah limited liability company Manager UNIOFFICIAL By: By: **RÖDGER MITCHELL** JA Its: President/CEO Assistant Director APPROVED AS TO FORM: By: HELLE E. McCONKIE CIR CORN Special Assistant Attorney General Color STATE OF UTAH SS. COUNTY OF SALT LAKE , 2017, personally appeared On the 2011 day of 11/17 before me RODGER MITCHELL, who'being by me duly sworn did say that he is the Assistant NON CORT Director of the School and Institutional Trust Lands Administration of the State of Utah, and the signer of the above instrument, who duly acknowledged that he executed the same. Given under my hand and seal this 20th day of ,2017. KAR My Commission expires: Notary Public 05/06/2 Residing at: UNOFFICIAL NON COR ALAN RUSSE Notary Public State of Utah My Comm. Exp: May 6, 20: Comm. Number: 694764 Î. UNOFFIC 7 4838-0792-455





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PARCEL 14A DESCRIPTION

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EXHIBIT

Development Stipulations

Developer agrees for itself, its successors and assigns, that Developer and its successors and I.S. assigns, as the case may be, shall be obligated at their sole cost and expense to perform, complete and satisfy each of the following Development Stipulations:

GENERAL OBLIGATIONS: 1.

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SITLA has already paid or will pay certain impact fees to the City of Washington (a) ("City"), and as a result, SITLA has or will have certain general City-wide road impact fee credits and upon construction of a park by SITLA or its designees, certain park impact fee credits with the City which SITLA desires to sell and which the Developer desires to purchase and use in connection with its development of the Premises. At such time as Developer elects, Developer shall pay to SITLA, in cash, by cashier's check or wire mansfer of immediately available U.S. funds, an amount equal to the total general City-wide road impact fees plus the total park impact fees assessed or to be assessed against the Developer and/or the Premises in connection with the development of the Premises; provided, however, that in no event shall Developer be required to pay to SITLA an amount in excess of the total amount of impact fee credits SITLA has available to assign to Developer in connection with the Premises at the time demand for payment therefor is made by SITLA. Upon payment by Developer of the amounts required by this provision, SITLA shall assign impact fee credits to Developer in an amount equal to the amount paid by Developer to SKTLA hereunder. It is anticipated that the timing of impact fee oredits will be fifteen (15) days prior to filing a final subdivision plat map for the Premises with the City.

Developer shall rake no actions or construct any improvements which are (b) inconsistent with that certain Development Agreement between the City and SITLA as recorded in the office of the County Recorder, Washington County Utah, as Entry No. 0098651, in Rook 1815 at Pages 0165-0183, as the same may be amended from time to time (the City Development Agreement"), the Sienna Hills Planned Community Development Project Plan (the "PCD"), as amended from time to time, and that certain "Declaration of Covenants, Conditions, Restrictions and Easements for Sienna Hills" as recorded in the office of the County Recorder, Washington County, Utah, as Entry No. 00999848, in Book 1838 at Pages 0798-0919, as the same may be amended from time to time in SITLA's discretion (the "Master Declaration"), in connection with the development, ownership, use and/or operation of the Premises. None of the Development Stipulations are intended, nor shall they be deemed in any way, to act as a waiver or variance from the obligations, duties, requirements, standards, conditions or specifications set forth in: (a) the City Development Agreement with respect to any portion of the Premises; (b) the Master Declaration; (c) the RCD Plan; or (d) any other agreement or instrument of record against the Premises as of the date hereof.

(c) No subdivision plat shall be recorded with respect to the Premises or any portion thereof unless such plat is first approved in writing by SITLA, which approval shall not be 4838-0792 4833 JN unreasonably withheld, conditioned, or detayed; provided, however, SITLA shall have the right to withhold such approval if (i) Developer is in default under this Development Declaration; or

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COP? (ii) the plat fails to conform with all development restrictions, including, without limitation, architectural and aesthetic requirements of this Development Declaration and the Master Declaration.

Unless otherwise agreed to by the parties in writing, the Premises and each and (d)(every portion thereof shall be utilized only as a multi-family apartment facility and associated uses, and no commercial activity unrelated to such uses or industrial activity shall be conducted thereon. To the extent applicable, the provisions of these Development Stipulations shall constitute a Tract Declaration within the meaning of the Master Declaration and the Land Use Classification applied to the Premises is that of "Residential Apartment Use, which shall include congregate care or similar facilities" as defined in Article V, Section 5.1 of the Master Declaration. To the extent necessary, SITLA agrees to cooperate in good faith with Developer to ensure that the Premises may be used for the forgoing use.

Developer agrees that development and construction of the Premises shall commence no later than the date which is twelve (12) months following the later of the date of this Development Declaration or the date when the PCD is amended and the City approves the zoming necessary for Developer construct a multi-family apartment facility on the Premises.

ROADS AND SEWER: 2.

SITLA and Developer hereby agree that SITLA will hire a contractor to install (a) those road and utility improvements described in the attached Schedule B-1 in that location generally depicted in Map B-1 (together, the "Road Improvements") and those sewer improvements described in the attached Schedule B-2 in that location generally depicted in Map B-2 (the "Sewer Improvements"), as required to extend requires the Planned Commentity. Planned Community, and other portions of the Planned Community.

At the completion of construction of the Road Improvements, SITLA shall (b) provide Developer with written invoices of the construction costs for the Road Improvements. Developer shall reinpurse SITLA for 32.59% of those construction costs for the Road Improvements (which amount is commensurate with the percentage of the extended Redstone Road that fronts the Premises) (the "Developer Road Reimbursement") It is estimated the Developer Road Reimbursement amount for the Road Improvements shall be approximately One Hundred Six Thousand Eight Hundred Seventy-two Dollars and Fifty-seven Cents (\$106,872.57); however, this amount shall decrease or increase depending on actual costs for the Road Improvements. Notwithstanding the possible increase in actual costs, SITLA shall not authorize contractors for the Road Improvements to incur costs for such improvements that would result in the Developer Road Reimbursement amount exceeding One Hundred Seventeen Thousand Five Hundred Fifty-nine Dollars and Eighty-three Cents (\$117,559.83) (a 10% increase over the estimated amount), without first obtaining Developer's written consent (which consent shall not be unreasonably withheld, conditioned or delayed).

(c) At the completion of construction of the Sewer Improvements, SITLA shall provide Developer with written invoices of the construction costs for the Sewer Improvements. Developer shall reimburse SITLA for 22.7% of those construction costs for the Sewer

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> Developer agrees that, in connection with Developer's development of the (d) Premises, Developer shall cause all construction vehicles (including, but not limited to, dump trucks, tractors, trailers, cement trucks and vehicles carrying construction materials) to obtain access to and from the Premises only by use of publicly dedicated roads, unless SITLA shall approve of an alternate means of access (which approval shall not be unreasonably withheld). In addition, Developer shall at all times keep the roads surrounding the Premises clean, free of dust. mud and debris caused by construction activities on the Premises, and follow all applicable requirements of the City, during all construction activities on the Premises. Developer shall not be allowed, nor shall Developer allow any of its employees, agents or contractors, to park construction vehicles or equipment, or otherwise store materials of any kind, on the roads adjacent to or near the Premises or any portion thereof at any time without the express prior written consent of SITLA, which consent may be withheld or conditioned in SITLA's sole discretion (If Developer's use of the roads as provided above results in any damage to such roads, Developer shall, upon demand by SITLA or the City, repair such damage in a manner that restores the damaged road to the condition that existed prior to the occurrence of the damage. The second secon

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SITE DEVELOPMENT/LANDSCAPING

Developer shall construct, install, dedicate, maintain and/or repair (a) all improvements located on the Premises which are required by the City Development Agreement, and Developer hereby assumes on behalf of itself and its successors and assigns all obligations and duties of SITLA contained in or otherwise referenced by such City Development Agreement with respect to and to the extent such obligations and/or duties relate to items located or to be located on or otherwise required in connection with the Premises.

Developer shall construct, install, maintain and on repair those walls along the (b) boundaries of the Premises in the manner set forth in the PCD. In order to ensure compliance with these requirements. Developer shall submit a plan identifying those walls and materials to be used therein to SITLA prior to beginning construction on such walls and SITLA shall not unreasonably withhold, condition, or delay its approval of the same.

A Developer acknowledges that SITLA desires that landscaping within the Planned (c) Community including that located upon the Bremises) be in accordance with a community-wide landscaping design theme. In this regard Developer agrees that, prior to the time that Developer commences any construction activities or other developmental activities upon the Premises,

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Mofficial Color Developer shall first prepare, at Developer's cost, and submit to SITLA for approval, which approval shall not be unreasonably withheld, conditioned, or delayed, in the manner hereinafter set forth a "Landscaping and Revegetation Plan" (the "Landscaping Plan"). The Landscaping Plan shall, among other things: (a) identify the use of natural and other desert plant vegetation as a landscape feature on the Premises; and (b) set forth other details regarding the manner in which vegetation brought on to the Premises will enhance the Premises. SITLA shall have a period of thirty (30) days after delivery to it of the Landscaping Plan in which to approve or disapprove the Landscaping Plan; provided, however, that SITLA shall not have the right to disapprove of the Landscaping Plan if it is in accordance with the Design Guidelines (as defined in the Master Declaration). In the event SITLA shall not inform Developer as to whether or not SITLA approves or disapproves of the Landscaping Plan prior to the expiration of the thirty (30) day period referred to above, then SITLA shall be deemed to have approved of the Landscaping Plan. Developer shall adhere to the approved Landscaping Plan and follow the requirements thereof in connection with the development of the Premises. Any deviation from or amendment to the approved Landscaping Plan shall require the approval of SITLA.

> Developer shall develop the Premises in accordance with all the requirements and (d) design standards set forth in the PCD, including, without limitation, constructing, installing or performing in a timely manner the following:

installing landscaping along the entire frontage of the Premises (i) and between the sidewalk and curb and gutter along those portions of the Premises that front Redstone Road and Sandy Talus Road as well as Telegraph Road, and in accordance with the PCD and the Landscaping Plan;

installing all landscaping along road frontages within the Premises in (v) accordance with the PCD and the Landscaping Plan; and

instabling all lighting on the Premises as may be required by and in (vi) accordance with the PCD.

If, in connection with Developer's development of the Premises, and it caused by (e) Developer, its employees, agents or contractors: (i) any area of the Premises that has been "filled" or that shall be "filled" with dirt or other materials and such "filled" area is visible from any portion of the Planned Community of from any publicly dedicated road, Developer shall promptly cause such area to be revegetated so that the appearance of such area is restored to that existing prior to such "fill" (or to be revegetated in accordance with the General Landscaping Plan set forth in the PCD), to the extent reasonably practicable, provided, however, that portions of such area may be screened from view by retaining walls (of a muted color as required ander the "Design Guidelines", as defined in the Master Declaration) as long as any remaining portion of such area is revegetated as above required up to apy such retaining walls; or (ii) any area of the Premises shall be "cut" and such "cut" area is visible from any portion of the Planned Community or from any publicly dedicated road, Developer shall promptly revegetate, and/or landscape (any such revegetation or landscaping to be in accordance), with the General Landscaping Plan set forth in the PCD; or (iii) SITLA determines, in its reasonable discretion, based upon SITLA's review of grading plans for the Premises and/or actual development on the Premises, that any areas require revegetating, Developer shall promptly revegetate and landscape

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JMOHICIAN COPY such areas (any such revegetation and landscaping to be in accordance with the General Landscaping Plan set forth in the PCD). Developer acknowledges that SITLA's approval of any such plans and specifications shall in no way subject SITLA, the State or any of their respective Jan Colé consultants to liability, including without limitation, liability for engineering or other safety considerations in connection with the construction of any rip rap area, which shall be the sole responsibility of Developer.

GRADING/DRAINAGE: 4.

Developer acknowledges that SITLA has performed certain grading and site (a) preparation work with respect to the Premises, including, without limitation, a rough grade of the Premises. Unless consistent with the development plans approved by SITLA and/or the City, Developer shall not materially change the current grade of the Premises without the prior written consent of SITLA, which consent may be reasonably withheld or conditioned,

Except as expressly provided herein to the contrary, Developer shall, at Developer's sole cost and expense, install all drainage facilities within the Premises (which must be underground to the extent possible) to adequately drain all surface and storm water drainage from the Premises. If easements or other rights of way are required in addition to existing easements and rights of way across adjacent properties for the purpose of installing improvements for and/or to convey drainage into collection and drainage distribution facilities, Developer shall notify SITLA in writing of such additional easements and rights of way that are necessary and SITLA shall reasonably cooperate with Developer, at no cost or expense to SITLA, in granting or obtaining such easements or rights of way.

DEDICATIONS/EASEMENTS/ACCESS:

SITLA and its agents and assigns shall have the right at any reasonable time or (a) times, from and after the date hereof, to enter the Premises or portions thereof for the purpose of determining whether the use and ownership of the Subject Property are in compliance with the provisions of this Development Declaration. The fact that SITLA, or SITLA's agents of assigns, exercises or fails to exercise the foregoing inspection rights shall not, in any manner, be deemed to be a waiver by SITLA of any of Developer's obligations under this Development Declaration.

Jan Colé Plats dedicating improvements on any portion of the Premises shall contain that owner's dedication language set forth in Schedule B-3.

BONDING FOR IMPROVEMENTS:

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In connection with any construction on the Premises, Developer, or another party reasonably acceptable to SITLA, shall provide to either St. George Municipal Corporation or SITLA, at Developer's expense, payment and performance bonds if to the City, or an irrevocable letter of credit if to SITLA in an amount representing 100% of the cost of the work to be performed. In the event sufficient bonding is required by and provided to the City, SITLA shall A COR be named as an additional insured. Otherwise, an irrevocable letter of credit naming SITLA as obligee shall be provided to SITLA.

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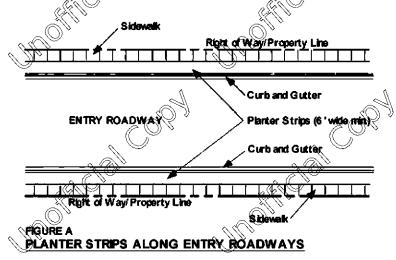
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UMOFFICIAL SUPPLEMENTARY DESIGN GUIDELINES FOR PREMISES The following items are supplementary design guidelines ("Supplementary Design Guidelines") that are applicable only to the Premises. Notwithstanding these Supplementary Design Guidelines, which are intended to supplement and be in addition to the design guidelines in the PCD, nothing in this Section 8 is intended to limit the design guidelines found in the PCD and/or the Master Declaration, all of which will continue to apply to the Premises:

> Developer shall construct planter strips, at least six (6) feet wide, between the (a) back of curb and the adjacent linished edge of the sidewalk on each side of each entry roadway to the Premises and such planter strips must extend the entire length of the entry road into the Premises. Installation of these planter strips shall begin within ten (10) days from the beginning of construction of improvements on the Premises, and shall be completed within a reasonable time thereafter. Maintenance of these planter strips, once landscaping is installed, shall be the responsibility of Developer, or an association formed by Developer to maintain the same (unless the Governing Association voluntarily effects to maintain the planter strips). The planter strips PGD. See Figure A below, and see also Figure 3B and page 16 in Section 2, (Transportation) of the PCD. are to be planted with street trees and other special entry landscape materials allowed under the (the PCD.



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UNOFFICIAL UNOFFICIAL CORN (b) Developer shall construct, at Developer's sole cost and expense, an entry feature (with appropriate landscaping) at each entry roadway to the Premises. All perimeter walls, as described in the PCD, shall be constructed of twelve (12) inch block and shall be designed by an engineer. Adequate space must be set aside and reserved by Developer from any lots in the Remises for the installation of such features and the necessary landscaping in connection therewith. See Figure B below. UNOF UNOF

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