

Correction Deed 323/619-620

BOOK 300

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PAGE 366-372

ENV PTV AB Sub 3

RECORDED AT REQUEST OF
Tooele City Corp

1990 MAR 13 AM 9:31

DONNA S. MCKENDRICK
TOOELE COUNTY RECORDER

SPECIAL WARRANTY DEED DEPUTY cp FEE none

BETWEEN REDEVELOPMENT AGENCY OF TOOELE CITY, UTAH,
AND SITADEL LEASING CORPORATION

KNOW ALL MEN BY THESE PRESENTS THAT,

WHEREAS, the Redevelopment Agency of Tooele City, Utah, adopted a Project Area Redevelopment Plan dated January 25, 1988, hereinafter referred to as the "Plan", together with all modifications thereof made after the date of this Special Warranty Deed in accordance with applicable law, for the Tooele City Airport Redevelopment Project No. 2, Area No. 1, hereinafter referred to as the "Project", and has been adopted by the Tooele City Council by Ordinance 88-10 effective March 17, 1988, which Plan as it exists on the date hereof is on file in the Office of the Tooele City Recorder; and,

WHEREAS, the Redevelopment Agency is owner and holder of record of fee simple title to certain real property located in the project area; and,

WHEREAS, pursuant to the Plan and the Utah Neighborhood Development Act, the Redevelopment Agency is authorized to sell individual portions of land in the project area;

NOW, THEREFORE, THIS SPECIAL WARRANTY DEED, made this 7th day of March, 1990, by and between the Redevelopment Agency of Tooele City, Utah, hereinafter referred to as "Grantor", who acts herein pursuant to the above-mentioned Act, and Sitadel Leasing Corporation, hereinafter referred to as the "Grantee",

WITNESSETH:

That for and in consideration of the sum of Ten Dollars (\$10.00), receipt whereof is hereby acknowledged, the Grantor does, by this Special Warranty Deed, grant and convey to have and to hold fee simple title, together with all and singular, the hereditaments and appurtenances thereunto belonging or in anywise appertaining, in and to the following-described land and premises situated in Tooele City, Utah, and known and distinguished as:

Lot 1 of Tooele City Commercial Park Phase I Subdivision, containing 4.83 acres, as recorded in the Tooele County Recorder's office, Tooele County, Utah;

and,

Beginning at the Northeast corner of Lot 2 of Tooele City Commercial Park Phase I Subdivision as recorded in the Tooele County Recorder's office, Tooele County, Utah, and running thence South 0° 28'06" East 561.73 feet to the Southeast corner of said lot 2; thence South 89° 31'30" West 54.65 feet; thence North 0° 28'06" West 350.00 feet; thence South 89° 31'54" West 245.00 feet; thence North 0° 28'06" West 211.73 feet to the north line of said lot 2; thence North 89°31'54" East 299.65 feet; to the point of beginning, containing 1.89 acres.

The above-described parcel includes a 10 foot wide public utilities easement along the west side and a 5 foot public utilities easement along the 60 south street frontage. Also included is a 20 foot by 20 foot public utility easement lying beside the above mentioned public utility easement located in the southeast corner of the parcel.

AND, the Grantor covenants that is will warrant specially the property hereby conveyed, and that it will execute such further assurance thereof as may be requisite, provided, however, that this Special Warranty Deed is made and executed upon and is subject to certain express conditions and covenants. The conditions and covenants shall be a part of the consideration for the property hereby conveyed and are to be taken and construed as running with the land, the continued observance of which and each of which the continued existence of the estate hereby granted shall depend, and the Grantee hereby binds itself and its successors, assigns, grantees, and lessees to these covenants and conditions which covenants and conditions are as follows:

FIRST

The Grantee shall devote the property hereby conveyed only to, and in accordance with, the uses specified in the Plan or approved modifications thereof and the Agreement for the Sale and Development of Land between Grantor and Grantee dated March 7th, 1990.

SECOND

The Grantee shall pay real estate taxes or assessments on the property hereby conveyed or any part there, when due, and shall not place thereon any encumbrance or lien other than for temporary and permanent financing of construction of the improvements on the property hereby conveyed as provided for in the Agreement for Sale and Development of Land dated March 7th,

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1990 between the parties hereto, and shall not suffer any levy or attachment to be made or any other encumbrance or lien to attach until the Grantor certifies that all building construction and other physical improvements specified to be done and made by the Grantee have been completed.

THIRD

The Grantee shall commence promptly the construction of the improvements on the property hereby conveyed in accordance with the construction plans and shall prosecute diligently the construction of the improvements to completion. Construction shall commence on or before the 1 day of MAY, 1990, and shall be completed within 8 months from the commencement of such construction.

FOURTH

The Grantee shall have no power to convey the property hereby conveyed or any part thereof without the prior written consent of the Grantor except to a mortgagee or trustee under a mortgage or deed of trust permitted by the Agreement for the Sale and Development of Land, and except as security for obtaining financing permitted by the Agreement for the Sale and Development of Land.

FIFTH

The Grantee agrees for itself and any successor in interest not to discriminate or segregate any person or group of persons on the basis of race, creed, color, sex or national origin in the sale, lease, rental, sublease, transfer, use, occupancy, tenure or enjoyment of the property hereby conveyed or any part thereof or of any improvements erected or to be erected thereon or any part thereof. Neither shall the Developer itself or any person claiming under or through it establish or permit any such practice or practices or discrimination or segregation with reference to the selection, location, number, use or occupancy of tenants, lessees, sublessees, or vendees in the property or any improvements erected or to be erected thereon, or any part thereof.

SIXTH

Grantee agrees for itself and its successors and assigns that they shall not have the power to build any structure within the following area and agrees that such area shall remain a greenbelt area:

Beginning at a point located South 0° 07' 51" East 59.00 feet and southeast 150.00 feet along a curve to the left with a radius of 1050.00 feet and a delta angle of 8° 11' 05" from the Northeast Corner of Lot 1 of Tooele City Commercial Park Phase I Subdivision as recorded in the Tooele County Recorder's Office, State of Utah, and running thence Southeast 192.65 feet along a curve to the left with a radius of 1050.00

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feet and a delta angle of $10^{\circ} 30' 44''$; thence Southwest 37.99 feet along a curve to the right with a radius of 25.00 feet and a delta angle of $87^{\circ} 04' 03''$; thence South $68^{\circ} 14' 22''$ West 84.00 feet; thence North $22^{\circ} 24' 44''$ West 269.44 feet; thence North $89^{\circ} 52' 09''$ East 150.00 feet to the point of beginning. Contains 0.72 acres more or less.

The covenants and agreements contained in covenant numbered FIRST shall terminate on September 25, 2007. The covenants and agreements contained in covenants numbered SECOND, THIRD, and FOURTH shall terminate on the date the Grantor issues the Certificate of Completion except that the termination of the covenant numbered SECOND shall in no way be construed to release the Grantee from its obligation to pay real estate taxes or assessments on the property hereby conveyed or any part thereof. Covenants numbered FIFTH and SIXTH shall remain in effect without any limitation as to time.

In case of the breach or violation of any one of the covenants numbered SECOND, THIRD and FOURTH at any time prior to the time the Grantor certifies that all building construction and other physical improvements have been completed, and in case such breach or violation shall not be cured, ended or remedied within 60 days after written demand by the Grantor so to do with respect to covenants numbered SECOND, THIRD and FOURTH, or any further extension thereof that may be granted by the Grantor in its sole discretion, then all estate conveyed under this Special Warranty Deed shall cease and terminate and title in fee simple to the same shall revert to and become revested fully and completely in the Grantor or its successor or assigns, and the Grantor, its successors or assigns, shall be entitled to and may of right enter upon and take possession of the property, provided that any such revesting of title to the Grantor shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way:

1. the lien of any mortgage or Deed of Trust permitted by this Special Warranty Deed; and
2. any rights or interests provided in the contract of sale for the protection of the trustees of any such deed of trust or the holders of any such mortgage.

In the event that title to the property or part thereof shall revert in the Grantor in accordance with this Special Warranty Deed, the Grantor shall, pursuant to its responsibilities under applicable law, use its best efforts to resell the property or part thereof subject to such mortgage liens as hereinbefore set forth and provided, as soon and in such manner as the Grantor shall find feasible and consistent with the objectives of such law and of the Plan to a qualified and responsible party or parties as determined by the Grantor, who will assume the obligation of making or completing the improvements or such other improvements in their stead as shall

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be satisfactory to the Grantor and in accordance with the uses specified for the above-described property or any part thereof in the Plan. Upon such resale of the property, the proceeds thereof shall be applied:

First: to reimburse the Grantor, on its own behalf for all costs and expenses incurred by the Grantor including, but not limited to, salaries of personnel in connection with the recapture, management and resale of the property or part thereof, but less any income derived by the Grantor from the property or part thereof in connection with such management; all taxes, assessments, and water and sewer charges with respect to the property or part thereof; any payments made or necessary to be made to discharge any encumbrances or liens existing on the property or part thereof in the Grantor or to discharge or prevent from attaching or being made any subsequent encumbrances or liens due to obligations, defaults, or acts of the Grantee, its successors, or transferees; any expenditures made or obligations incurred with respect to the making or completion of the improvements or any part thereof on the property or part thereof and any amounts otherwise owing the Grantor by the Grantee and its successors or transferees; and

Second: to reimburse the Grantee, its successors or transferees up to an amount equal to the sum of the purchase price paid by it for the property, or allocable to the part thereof, and the cash actually invested by it in making any of the improvements on the property or part thereof, less any gains or income withdrawn or made by it from this conveyance or from the property.

Any balance remaining after such reimbursements shall be retained by the Grantor.

The Grantor shall be deemed a beneficiary of covenants numbered FIRST through SIXTH, and such covenants shall run in favor of the Grantor for the entire period during which such covenants shall be in force and effect, without regard to whether the Grantor is or remains an owner of any land or interest therein to which such covenants relate. As such a beneficiary, the Grantor, in the event of any breach of any such covenant, shall have the right to exercise all the rights and remedies, and to maintain any actions at law or suits in equity or other proper proceedings to enforce the curing of such breach, to which beneficiaries of such covenant may be entitled.

Promptly after the completion of the improvements in accordance with the provisions of the construction plans, the Grantor will furnish the Grantee with the appropriate instrument so certifying in accordance with the terms of the Agreement for the Sale and Development of the Land. Such certification shall be a conclusive determination of satisfaction and termination of the agreements and covenants in the Agreement for the Sale and Development of Land, and in this Special Warranty Deed obligating the Grantee, its successors and assigns, with respect

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to the construction of the improvements and the dates for beginning and the completion thereof.

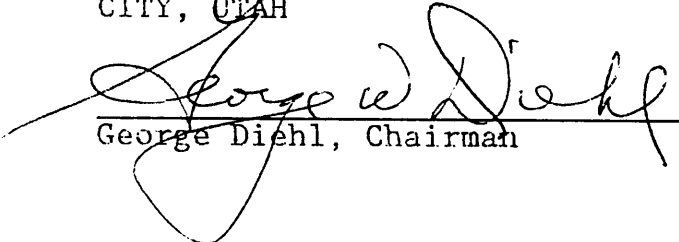
The certification shall be in such form as will enable it to be recorded in the proper office for the recordation of deeds and other instruments pertaining to the property conveyed. If the Grantor shall refuse or fail to provide such certification, the Grantor shall, within thirty (30) days after written request by the Grantee, provide the Grantee with a written statement indicating in what respects the Grantee has failed to duly complete the improvements and what measures or acts will be necessary, in the opinion of the Grantor, for the Grantee to take or perform in order to obtain such certification.

Grantor certifies that all conditions precedent to the valid execution and delivery of this Special Warranty Deed on its part have been complied with and that all things necessary to constitute this Special Warranty Deed as a valid, binding and legal agreement on the terms and conditions and for the purposes set forth herein have been done and performed and have happened, and the execution and delivery of this Special Warranty Deed on its part have been and are in all respects authorized in accordance with law. Grantee similarly certifies with reference to its execution and delivery of this Special Warranty Deed.

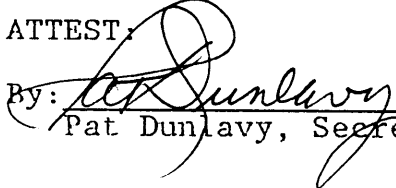
IN TESTIMONY WHEREOF, the Redevelopment Agency of Tooele City, Utah, has caused these presents to be signed in its name on the 7th day of March, 1990, by George Diehl, its chairman, and attested by Patrick Dunlavy, secretary.

IN TESTIMONY WHEREOF, Sitadel Leasing Corporation, a Utah corporation, has caused these presents to be signed in its corporate name on this 7th day of March, 1990, by Gary M. Griffith.


GRANTOR
REDEVELOPMENT AGENCY OF TOOELE
CITY, UTAH


George Diehl, Chairman

ATTEST:

By: 
Pat Dunlavy, Secretary

GRANTEE
SITADEL LEASING CORPORATION


Gary M. Griffith, President

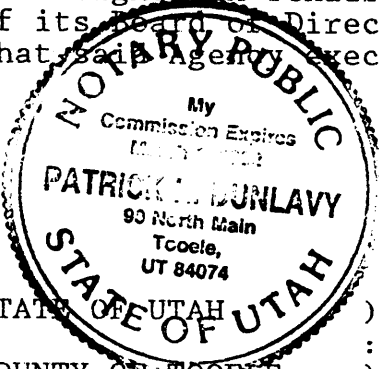
Special Warranty Deed.

ATTEST:

By: _____
Secretary

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

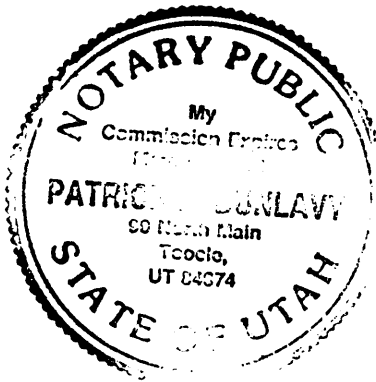
On the 7th day of March, 1990, personally appeared before me George Diehl, who being by me duly sworn did say that he is the Chairman of the Redevelopment Agency of Tooele City, Utah, and that the within and foregoing instrument was signed in behalf of said Agency by authority of a resolution of its Board of Directors, and George Diehl acknowledged to me that said Agency executed the same.



Patrick H. Dunlavy
Notary Public
Residing at: Tooele, Utah

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

On the 7th day of March, 1990, personally appeared before me Gary M. Griffith, who being by me duly sworn did say that he are the President of Sitadel Leasing Corporation and that the within and foregoing instrument was signed in behalf of the corporations by appropriate authority thereof.



Patrick H. Dunlavy
Notary Public
Residing at: Tooele, Utah