

When Recorded, Mail To:

Centerville City
Attn: City Recorder
250 North Main Street
Centerville, Utah 84014

E 2882397 B 6315 P 1416-1420
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
07/23/2015 04:46 PM
FEE \$0.00 Pgs: 5
DEP RTT REC'D FOR CENTERVILLE CITY

Affects Parcel No.: 07-072-0028

RETURNED
JUL 23 2015

**INSTALLMENT PAYMENT AND SECURITY INTEREST AGREEMENT
FOR SIDEWALK IMPROVEMENTS**

THIS INSTALLMENT PAYMENT AND SECURITY INTEREST AGREEMENT (Agreement) is made and entered into as of the 23 day of July, 2015, by and between R. **ABRAHAM MILLET and EMILY L. MILLET**, as individuals and property owners of record (Property Owners), and **CENTERVILLE CITY**, a political subdivision of the State of Utah (City).

RECITALS:

WHEREAS, the Property Owners own certain property located at 2138 Frontage Road in Centerville, Utah (Property); and

WHEREAS, the Property Owners previously entered into that certain Extension Agreement with the City allowing for the deferral of the installation of sidewalk improvements for the Property as recorded at the Davis County Recorder's Office as Entry No. 2639511, Book No. 5443, Page 724-729 (Extension Agreement); and

WHEREAS, the Extension Agreement requires the Property Owners to install and complete the sidewalk improvements at their own cost within ninety (90) days after written notice from the City; and

WHEREAS, the City has submitted written demand for installment of the sidewalk to Property Owners in accordance with the Extension Agreement and have also offered to install the sidewalk for the Property Owners in conjunction with a related sidewalk project subject to the Property Owners paying the City for the actual cost of such improvements; and

WHEREAS, the Property Owners desire to have the City install the sidewalk for the Property Owners in conjunction with the City's related sidewalk project and agree to pay the City for the actual cost of such improvements but have asked the City to allow the Property Owners to pay for cost of the sidewalk improvements over time; and

WHEREAS, the City is willing to allow the Property Owners to pay the City for the cost of the sidewalk improvements over time subject to the terms and conditions of this Agreement, including the grant of a security interest in the Property as collateral to secure payment.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Payment Obligation. The Property Owners hereby agree to pay to the City the actual cost of installation of the sidewalk improvements along the frontage of the Property in accordance with the plans and specifications for the project in the amount of \$2,916. The City current holds a cash bond in the amount of \$1,086.50 for the Property which the Property Owners hereby authorize the City to use and apply to the Property Owners' obligation for the cost of installation of the sidewalk improvements. After application of the cash bond amount to the Property Owners' obligation, the total amount remaining due is \$1,829.50. Said remaining amount shall be paid to the City by the Property Owners in equal monthly installments of \$100 for seventeen (17) months, and the remaining amount of \$129.50 shall be due in the eighteenth month. Said monthly installments shall be due on the twenty-fifth day of each month commencing on July 25, 2015. The Property Owners expressly agree to allow the City to bill and track such monthly payments through the City's utility billing for the Property.

2. Late Payments and Default. If the Property Owners fail to make a monthly installment payment within sixty (60) days from the due date, such payment shall be subject to a late penalty fee of 10% of the delinquent amount. If the Property Owners fail to make any monthly installment payment within ninety (90) days from the due date, Property Owners shall be deemed in default of this Agreement. Upon such default, the entire remaining amount of the payment obligation shall become due and owing (Default Amount). The Default Amount shall become a charge on the Property and shall be a continuing lien against the Property, together with interest at the rate of ten percent (10%) per annum, and all costs and reasonable attorney's fees incurred by the City in collecting the Default Amount. The City may commence an action against the Property Owners to collect the foregoing charges and to foreclose the lien against the Property. Upon foreclosure of the lien provided herein by the City, should any deficiency remain, Property Owners shall remain liable for payment of the deficiency.

3. Security Interest. In addition to any other remedies set forth herein, in the event the Property Owners default or otherwise violate the terms and provisions of this Agreement, the City shall have the right to collect any amounts related to such default or violation through use of the Property described herein. The City and Property Owners hereby agree that the sidewalk improvements enhance, benefit and add value on a continual basis to the Property. Consequently, the City is hereby granted an interest in the Property to enforce and guaranty any such amounts due. Property Owners hereby agree that the Property is and shall hereafter continue to be encumbered by this Agreement and the obligations, duties and responsibilities of the Property Owners. The Property Owners acknowledge that the encumbrance of the Property is consensual and has been agreed to mutually by the parties. Property Owners further grant the City the right to enforce its security interest created hereby in any way or manner permitted by law. The Property Owners hereby grant the City the right to record this Agreement, and the security interested set forth herein, against the Property.

4. **Owners of Record.** The Property Owners hereby represent and warrant that they are the property owners of record of the Property and hereby confess judgment for Property Owners' heirs, representatives, or successors in interest for the total of any and all amounts expended by the City for the installation and completion of the sidewalk improvements and any expenses related thereto.

5. **Covenant Running with the Land.** This Agreement, and the security interest set forth herein, constitute covenants that run with the land, and shall be binding on all parties, heirs, representatives, devisees and successors who hereafter acquire any interest in the Property. Notwithstanding the foregoing, the entire remaining amount of the sidewalk debt and any late penalties, collection costs, or attorney's fees shall be paid off by the Property Owners prior to transfer of any ownership of the Property.

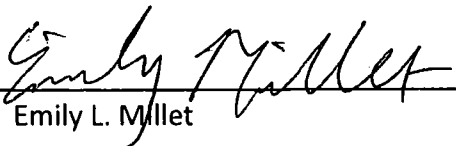
6. **Costs and Attorney's Fees.** The parties agree that should they default in any of the covenants, obligations or agreements contained herein, the defaulting party shall pay all costs and expenses, including reasonable attorney's fees which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided herein or permitted by law, whether such remedy is pursued by filing suit or otherwise, and whether such costs and expenses are incurred with or without suit or before or after judgment.

7. **Miscellaneous.** Nothing herein shall be deemed to create the relationship of principal and agent, partnership or joint venture between the Parties. This Agreement shall be interpreted and construed only by the content hereof, and there shall be no presumption or standard of construction in favor of or against any Party. This Agreement may be amended or modified only in writing. The invalidity or unenforceability of any provision of this Agreement, as determined by a court, shall in no way affect the validity or enforceability of any of the remaining provisions hereof. This Agreement shall be construed according to and governed by the laws of the State of Utah.

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

"Property Owners"

By: 
R. Abraham Millet

By: 
Emily L. Millet

"City"

ATTEST:

CENTERVILLE CITY

Marsha L. Morrow
Marsha L. Morrow, City Recorder

Paul A. Cutler
Mayor Paul A. Cutler

MILLET ACKNOWLEDGMENT

STATE OF UTAH)
: ss.
COUNTY OF DAVIS)

On the 23 day of July, 2015, personally appeared before me R. ABRAHAM MILLET AND EMILY L. MILLET, who being by me duly sworn did say that they are the property owners of record of the subject property and that they signed the foregoing instrument in their individual capacity.

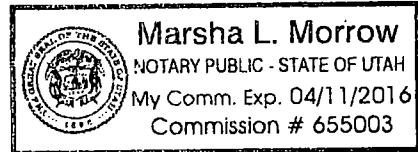
Marsha L. Morrow
Notary Public

My Commission Expires:
4-11-2016

Residing at:
Centerville

CITY ACKNOWLEDGMENT

STATE OF UTAH)
: ss.
COUNTY OF DAVIS)



On the 21 day of July, 2015, personally appeared before me Paul A. Cutler, who being duly sworn, did say that he is the Mayor of **CENTERVILLE 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 Paul A. Cutler acknowledged to me that the City executed the same.



Marsha L. Morrow
Notary Public

My Commission Expires:
4-11-2016

Residing at:
Centerville

Parcel Vesting Information

01/01/1981 to Present

Serial Number: 07-072-0028

Mailing Address: 2138 FRONTAGE ROAD
CENTERVILLE, UT 84014-2608

Tax District

8

Location

Location: 3 N 1 E 31 SW

Vested Owners

MILLET, R ABRAHAM -- JT
MILLET, EMILY L

Situs Address(es)

2138 FRONTAGE RD CENTERVILLE 84014

Vesting Documents

Entry Number	Recorded Date & Time	KOI	Party	Execution Date	Fee
2212093	10/20/2006 12:45	WARRANTY DEED	Grantee MILLET, R ABRAHAM MILLET, EMILY L	10/18/2006	\$14.00

Legal Description

BEG AT A PT 24 RODS 12.5 FT S & 111 RODS W FR NE COR OF SW 1/4 SEC 31-T3N-R1E, SLM; TH W 428.5 FT, M/L, TO E LINE OF PPTY CONV IN 383-601 TO STATE ROAD COMMISSION; TH S 0^18' W ALG SD PPTY 94 FT TO S LINE OF GRANTORS LAND; TH E 428.5 FT TO PT S OF BEG; TH N 5 RODS 11.5 FT TO POB. CONT. 0.90 ACRES.