



West Valley City

File # 89-105

Ordin. # _____

Resol. # 89-39

Item # 4064

Other _____

**DELAY AGREEMENT
FOR COMPLETION OF IMPROVEMENTS**

4779002

THIS AGREEMENT entered into this 14th day of May, 19 89, by and between West Valley City, a municipal corporation of the State of Utah, hereinafter referred to as "CITY" and Technology Park a(n) partnership (individual, partnership, corporation), hereinafter referred to as "APPLICANT." (Mailing address and phone number for APPLICANT: 35 Century Park-Way; Salt Lake City, Utah 84115 (801) 486-3911).

W I T N E S S E T H:

WHEREAS, APPLICANT desire: (Check one and complete)

_____ a conditional use permit (permit # _____)

_____ a building permit (permit # _____)

_____ subdivision approval

x other (explain) Delay agreement to install sidewalks.

from CITY for Technology Park (description of project)

located at Technology Dr., 2400 So. St. and Technology Park Way (street address)

which is: (Check one and complete; in either case legal description of land contiguous to where the below described improvements are to be installed and/or constructed, must be provided)

x more particularly described in Exhibit A attached hereto and incorporated herein by reference;

_____ - or -
more particularly described as follows, to wit:

NO FEE

4779002
24 MAY 89 03:18 PM
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
WEST VALLEY CITY
REC BY: REBECCA GRAY, DEPUTY

and,

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WHEREAS, the terms of the issuance of said permit(s) and/or approval(s) require APPLICANT to install and complete the following improvements: (Check one and complete)

_____ described in Appendix _____ attached hereto and incorporated herein by this reference;

- or -

X described as follows:

Sidewalks to be located on the entire west side of Technology Drive, on the entire north side of 2400 South and on the entire east side of Technology Park Way.

and,

WHEREAS, CITY cannot grant said permit(s) and/or approval(s) until APPLICANT agrees to the conditions set forth hereunder regarding completion of the above-described improvements.

NOW, THEREFORE, in consideration of the premises, the parties agree as follows:

1. CITY agrees to permit APPLICANT to defer completion of the improvements until: (Check one and complete if required)

_____ such time as written notice is sent to APPLICANT demanding installation and/or completion of any or of all the improvements; or, to reimburse CITY for CITY's installation and/or completion of the improvements at such time as CITY, through written notice to APPLICANT, demands reimbursement.

X other (explain) Sidewalks to be installed as construction occurs on approved development parcels.

2. Unless otherwise expressly agreed in paragraph "1" above, CITY may require any or all of the improvements to be partially or wholly completed, in any order or pursuant to any time table deemed appropriate by CITY.
3. Installation of the improvements by APPLICANT shall commence within 30 days of the date of the written notice or other time mentioned in paragraph "1" above and shall be completed within _____ days of the date of the written notice.
4. The cost of the improvements, their installation and completion, shall be completely and wholly borne by APPLICANT.

5. APPLICANT shall not be relieved from the obligation to install the improvements until such installation has been performed to the satisfaction of CITY.
6. Notwithstanding the provisions set forth above, if APPLICANT, or its successors or assigns, applies to CITY for approval to develop the property described above,¹ then CITY may require said deferred improvements for the parcel or parcels proposed for development to be installed at the same time approval is given.
7. The parties expressly agree that CITY may anytime, at its option, install and/or complete the improvements. Should CITY exercise its' option, APPLICANT shall reimburse to CITY, within 30 days of the date mentioned in paragraph "1" above, all costs resulting from said installation and/or completion.
8. Should APPLICANT fail to install and complete the improvements as required by CITY pursuant to the terms of this Agreement or reimburse CITY as herein agreed, or otherwise fail to perform its' obligation pursuant to the terms of this agreement, APPLICANT recognizes CITY's right to recover the costs necessary to install the improvements or obtain reimbursement therefore, through foreclosure proceedings on the property described above.
9. If a special improvement district is proposed, which district would in whole or in part finance the installation of any or of all the improvements required under this Agreement, APPLICANT agrees not to oppose the forming of the special improvement district or the cost thereof. APPLICANT expressly acknowledges that its obligation for completion of or reimbursement for any improvements which are the subject of this Agreement, but are not or will not be installed as part of the special improvement district, shall not be affected by said special improvement district.
10. Any and all of the obligations of APPLICANT as outlined in this Agreement shall run with the land described above and shall constitute an encumbrance thereon. The rights, duties and obligations herein shall inure to the benefit of and be binding upon the heirs, successors-in-interest, assigns, transferees, and any subsequent purchaser of the parties.
11. In the event CITY commences legal action to enforce or interpret any term of this Agreement, ~~CITY~~² shall be entitled to recover from APPLICANT³ reasonable attorney's fees, court costs, and any other costs incurred in connection with said action.

¹, or any portion thereof,
² The prevailing party

³ the other party

12. If any provision of this Agreement is declared invalid by a court of competent jurisdiction, the remaining provisions shall not be affected thereby, but shall remain in full force and effect.

APPLICANT

TECHNOLOGY PARK, a general partnership

By: [Signature]
John Price, General Partner

By: [Signature]
G. Rex Frazier, General Partner

By: Price Development Company, a Utah Corporation, General Partner

By: [Signature]
Its _____ J.P.

By: KUTV Properties, Inc., a Utah Corporation, General Partner

By: [Signature]
Its _____

By: KUTV Investment, Inc., a Nevada Corporation, General Partner

By: [Signature]
Its _____

CITY

[Signature]
MAYOR

CITY MANAGER



[Signature]
City Recorder

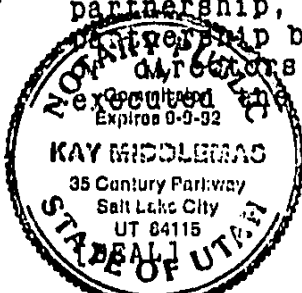
Approved:

By: _____
WVC Community Development Department Date

By: _____
WVC Public Works Department Date

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

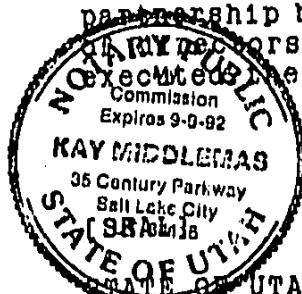
On the 29 day of March, 1989, personally appeared before me John Price, who being by me duly sworn, did say that he is a General Partner of Technology Park, a Utah general partnership, and that said instrument was signed on behalf of said partnership by authority of its bylaws or a resolution of its board of directors and said John Price acknowledged to me that he executed the same on behalf of said partnership.



Kay Middlemas
NOTARY PUBLIC
Residing at Salt Lake City, Utah

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

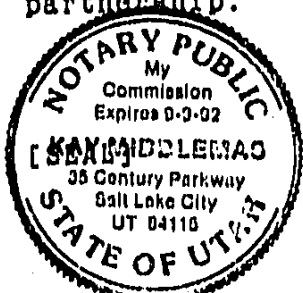
On the 29 day of March, 1989, personally appeared before me G. Rex Frazier, who being by me duly sworn, did say that he is a General Partner of Technology Park, a Utah general partnership, and that said instrument was signed on behalf of said partnership by authority of its bylaws or a resolution of its board of directors and said G. Rex Frazier acknowledged to me that he executed the same on behalf of said partnership.



Kay Middlemas
NOTARY PUBLIC
Residing at Salt Lake City, Utah

STATE OF UTAH)
) SS.
COUNTY OF SALT LAKE)

On the 29 day of March, 1989, personally appeared before me Michael C. Price, who being by me duly sworn, did say that he is the Vice President of Price Development Company, a Utah Corporation, general partner of Technology Park, a Utah general partnership, and that said instrument was signed on behalf of said corporation and partnership by authority of its bylaws or a resolution of its board of directors, and said Michael C. Price acknowledged to me that said corporation executed the same on behalf of said partnership.



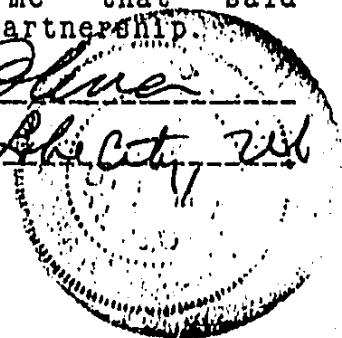
Kay Middlemas
NOTARY PUBLIC
Residing at Salt Lake City, Utah

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STATE OF UTAH)
)
) SS.
COUNTY OF SALT LAKE)

On the 27th day of March, 1989, personally appeared before me James B. Smith who being by me duly sworn, did say that he is the President of KUTV Properties, Inc., a Utah Corporation, general partner of Technology Park, a Utah general partnership, and that said instrument was signed on behalf of said corporation and partnership by authority of its bylaws or a resolution of its board of directors, and said James B. Smith acknowledged to me that said corporation executed the same on behalf of said partnership.

James B. Smith
NOTARY PUBLIC
Residing at Salt Lake City, UT

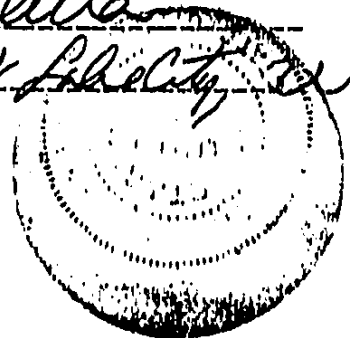


[SEAL]

STATE OF UTAH)
)
) SS.
COUNTY OF SALT LAKE)

On the 27th day of March, 1989, personally appeared before me James B. Smith who being by me duly sworn, did say that he is the President of KUTV Investment, Inc., a Nevada Corporation, general partner of Technology Park, a Utah general partnership, and that said instrument was signed on behalf of said corporation and partnership by authority of its bylaws or a resolution of its board of directors, and said James B. Smith acknowledged to me that said corporation executed the same on behalf of said partnership.

James B. Smith
NOTARY PUBLIC
Residing at Salt Lake City, UT



[SEAL]

EXHIBIT "A"

LEGAL DESCRIPTION OF
TECHNOLOGY PARK

Beginning at a point South 0° 04' 50" East 50.00 feet and North 89° 55' 10" East 40.00 feet from the North Quarter Corner of Section 20, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence North 89° 43' 44" East 1285.61 feet along the Southerly right-of-way line of the 21st South Freeway; thence South 0° 04' 45" East 2605.81 feet; thence South 0° 05' 29" East 1367.12 feet; thence West 32.00 feet to the Northeast corner of Lot 42½ of the Ridgeland Acres No. 4 Subdivision; thence along the Northerly boundary line of said subdivision the following seven (7) courses:

- (1) West 151.72 feet;
- (2) South 13.11 feet;
- (3) West 100.00 feet;
- (4) North 159.54 feet;
- (5) West 150.00 feet;
- (6) South 20.36 feet;
- (7) West 380.25 feet to the Northeast corner of Lot 55 of the

Ridgeland Acres No. 3 Subdivision; thence along the Northerly boundary line of said last mentioned subdivision the following three (3) courses:

- (1) West 278.81 feet;
- (2) South 20.00 feet;
- (3) West 193.10 feet to the Easterly right-of-way line of 3600 West

Street; thence North 0° 04' 50" West 3660.66 feet along said Easterly right-of-way line to the point of beginning.

Contains 114.45 acres.

FCZ:11m

B&G #2-37247

LEGAL DESCRIPTION FOR RIGHT-OF-WAY PARCEL
AT TECHNOLOGY PARK

Beginning at a point South 0°04'50" East 1461.39 feet and North 89°55'10" East 40.00 feet from the North quarter corner of Section 20, Township 1 South, Range 1 West, Salt Lake Base and Meridian; thence South 0°04'50" East 2449.26 feet along the Easterly right-of-way line of 3600 West Street; thence West 7.00 feet to the old Easterly right-of-way line of 3600 West Street; thence North 0°04'50" West 2449.26 feet along said old right-of-way line; thence East 7.00 feet to the point of beginning.

Contains 17,144.60 square feet or 0.3936 acre.

NOT LEGIBLE FOR MICROFILM
CO. RECORDER

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