

RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:

Elizabeth M. Haslam
Jones, Waldo, Holbrook & McDonough 02-176-0201
170 South Main Street, # 1500
Salt Lake City, Utah 84101

E 1482448 8 2438 P 664
SHERYL L. WHITE, DAVIS CITY RECORDER
1999 JAN 28 3:20 PM FEE 50.00 DEP REC
REC'D FOR METRO NATIONAL TITLE

02-161-0008
thru 0009

02-161-0001
thru 0006

Pl. 2 thru 6
8 thru 11

201, Centerville Marketplace 2
Centerville Marketplace

AGREEMENT REGARDING TRAFFIC SIGNAL

THIS AGREEMENT REGARDING TRAFFIC SIGNAL (this "Agreement") is made and entered into as of the 19th day of January, 1999, by and between DAYTON HUDSON CORPORATION, a Minnesota corporation ("Target") and CENTERVILLE CITY, a municipal corporation ("City"), collectively referred to herein as the "Parties" and as the context requires a "Party".

RECITALS

- A. Target is the fee owner of a portion of a shopping center located in Centerville City, County of Davis and more particularly described in Exhibit "A" (hereafter referred to as "Target Tract").
- B. Target intends to convey portions of the Target Tract to other retail developers.
- C. The Parties desire to enter into an agreement providing for the cost sharing of a traffic signal ("Signal") that may be installed in the future if and when warranted, at or near the location depicted as "Signal" on the site plan attached hereto as Exhibit "B" and incorporated herein by reference (hereafter referred to as the "Site Plan").
- D. The Parties agree that the fee owners of the portions of the Target Tract consisting of (1) "Lot 1", (2) "Lot 4", (3) "Lot 5", (4) "Lot 6", (5) "Lot 10", (6) "Lot 11", (7) the "In-Line Lot" (collectively referred to as the "Lots" and individually as a "Lot"), and (8) the City (the City and each of the fee owners of the Lots are collectively referred to as the "Cost Sharing Parties" and individually as a "Cost Sharing Party") shall each share in the costs of the Signal on an equal basis. The share for each Cost Sharing Party shall be 12.5 percent ("Percentage Share"). Each Lot is legally described on Exhibit "C" attached hereto and incorporated herein by reference.

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

E 1482448 12438 665

1. Cost Sharing. At such time as a Signal is warranted, each Cost Sharing Party shall pay to the Party or entity installing the Signal, its Percentage Share of the costs (including the cost of the Traffic Study (defined later), if any, demonstrating that the Signal is warranted) directly associated with the installation of the Signal. A determination of whether the Signal is warranted shall be made on the basis of a traffic study ("Traffic Study") by a licensed traffic engineer which demonstrates that as a result of the volume of vehicular traffic in the affected area, the Signal is warranted. A Traffic Study may be commissioned by either Party or a fee owner of a Lot; provided, the decision to install the Signal must be approved by the City. Notwithstanding the foregoing two sentences, if all of the fee owners of the Lots and the City agree that the Signal is warranted, a Traffic Study shall not be required. If the installation of the Signal is warranted and approved by the City, the Parties may jointly, or one or more Parties or fee owners of Lot(s) (if approved by the Parties), shall enter into an agreement or agreements necessary to cause the installation of the Signal. No Party or fee owner of a Lot shall unreasonably withhold or delay its approval of agreements applicable to the installation of the Signal. Each Cost Sharing Party shall pay its Percentage Share within thirty (30) days from receipt of a request for payment from the Party or entity installing the Signal, which request shall set forth detailed information with respect to the cost reimbursement requested, the manner in which the Percentage Share was calculated and reasonable back up information demonstrating that the work for which the reimbursement is requested has been or will be completed.

2. Covenants to Run With the Land. The covenants contained in this Agreement shall constitute covenants running with the land, and shall burden each of the Lots and benefit each of the Lots and shall be binding upon each of the Parties, their successors and assigns, and any person acquiring fee title to any of the Lots; provided, in the event a Party or any fee owner of a Lot conveys fee title to its Lot, it shall thereafter be released from obligations set forth herein that arise after such conveyance. A Party or fee owner of any Lot transferring its interest in a Lot shall give notice to all other Parties and fee owners of Lots which notice shall include the name and address of the new fee owner of the applicable Lot.

3. Notices. All notices, demands and requests (collectively the "notice") required or permitted to be given under this Agreement must be in writing and shall be deemed to have been given as of the date such notice is (i) delivered to the Party or Lot owner intended, (ii) delivered to the then designated address of the Party or Lot owner intended, (iii) rejected at the then designated address of the Party or Lot owner intended, provided such notice was sent prepaid, or (iv) sent via facsimile so long as the original copy is also sent via (i) or (ii) above on the same day. The initial addresses of the Parties shall be:

Target: Dayton Hudson Corporation
Target Stores-Real Estate
Attn: Property Administration
NM1-12H
Nicollet Mall
Minneapolis, MN 55403

E 1482448 B 2438 P 666

Fax: (612) 761-3728

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

Upon at least ten (10) days prior written notice, each Party or fee owner of a Lot shall have the right to change its address to any other address within the United States of America.

4. Severability of Unenforceable Provisions. If any provision of this Agreement, or the application thereof to any Party or other person or to any certain circumstances, shall be held to be unenforceable, void or illegal, the remaining provisions hereof and/or the application of such provisions to any Party or other person or to any circumstances other than as to those to which it is held to be unenforceable, void or illegal, shall, nevertheless, remain in full force and effect and not be affected thereby.

5. Interpretation. The captions of the Sections of this Agreement are for convenience only and shall not be considered or referred to in resolving questions of interpretation and construction. The use of the singular in this Agreement shall include the plural, where the context is otherwise appropriate.

6. Amendment. This Agreement may be modified or amended only by a written instrument executed by the City and the fee owners of at least eighty percent (80%) of the land area in the Target Tract.

7. Costs, Expense and Remedies Upon Breach. In the event of a breach in any of the covenants or agreements contained herein, the breaching Party or fee owner of a Lot shall pay all costs and expenses, including reasonable attorneys' fees, which may arise or accrue from enforcing this Agreement, or in pursuing any remedy provided by the laws of the State of Utah, whether such remedy is pursued by filing a suit or otherwise. All remedies herein specifically set forth are cumulative and shall be deemed to be in addition to any remedies otherwise available at law or in equity, which shall include the right to restrain by injunction any violation or threatened violation of any of the terms, covenants or conditions of this Agreement and by decree to compel specific performance of any such terms, covenants or conditions, it being agreed that the remedy at law for any breach of such term, covenant or condition may not be adequate.

8. Lien Rights in Event of Default. In the event any Cost Sharing Party ("Defaulting Party") fails to pay its Percentage Share within thirty (30) days after receipt of notice that it is in default, any other Cost Sharing Party ("Curing Party") may pay the Defaulting Party's Percentage Share, in which case the such Curing Party shall have a lien against the Defaulting Party's Lot. The lien shall attach and take effect only upon recordation of a claim of lien in the office of the Recorder of Davis County, State of Utah. The claim of lien shall include the following:

- (1) The name of the lien claimant;
- (2) A statement concerning the basis for the claim of lien and identifying the lien claimant as a Curing Party;
- (3) An identification of the owner or reputed owner of the Lot or interest therein against which the lien is claimed;
- (4) A description of the Lot against which the lien is claimed;
- (5) A description of the payment made which has given rise to the claim of lien and a statement itemizing the amount thereof; and
- (6) A statement that the lien is claimed pursuant to the provisions of this Agreement, reciting the date, book and page of recordation hereof. The notice shall be duly verified, acknowledged and contain a certificate that a copy thereof has been served upon the Party against whom the lien is claimed, by personal service or by mailing. The lien so claimed shall attach from the date of recordation solely in the amount claimed thereby and may be enforced in any judicial proceedings allowed by law, including without limitation, suit in the nature of a suit to foreclose a mortgage/deed of trust or mechanic's lien under the applicable provisions of the law of the State of Utah.

9. Governing Law. This Agreement shall be construed, interpreted and applied in accordance with the laws of the State of Utah.

10. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, legal representatives and assigns and successors in interest to the Lots.

11. Counterparts. This Agreement may be executed in counterparts, each of which shall for all purposes be deemed an original and made a part hereof.

E 1482448 I 2438 P 668

By: Bob McMahon
Its: Bob McMahon
Sr. Vice President
Target Stores

The foregoing document was executed before me this 23rd day of January, 1997, by Bob McMahon, the Vice President of Dayton Hudson Corporation, a Minnesota corporation. of Target Stores division

Jan. 3! 2000





CENTERVILLE CITY

By: *Frank W. Hirsch*
Its: MAYOR

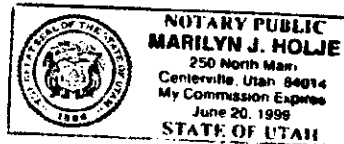
STATE OF UTAH)
 DAVIS : ss.
COUNTY OF SALT LAKE)

The foregoing document was executed before me this 26th day of January, 1997,
by Frank W. Hirsch the MAYOR of Centerville City, a municipal corporation.

Marilyn J. Holje
NOTARY PUBLIC
Residing at: Centerville, UTAH

My Commission Expires:

6-20-99



LEGAL DESCRIPTION OF TARGET TRACT

Real property located in Davis County, State of Utah, described as follows:

All of Lots 1 through 6, inclusive, and 8 through 11, inclusive, CENTERVILLE MARKETPLACE SUBDIVISION, according to the official plat thereof filed in Book 1867 of Plats, at Page 32 of Official Records of Davis County.

LESS AND EXCEPTING from Lot 1 the following described parcel conveyed to Centerville City, as Entry No. 1217919, in Book 1949, at page 1263 of Official Records and being described as follows:

Beginning at a point on the West line of said Lot 1, which lies North 00 deg. 05'23" West, a distance of 2376.02 feet along the Section line and North 89 deg. 54'27" East a distance of 1165.42 feet from the Southwest corner of said Section 7; thence North 00 deg. 06'15" West along the West line of said Lot 1, a distance of 13.23 feet; thence continuing along the Westerly line said Lot 1 along the arc of a curve to the right, through a central angle of 90 deg. 00'17" an arc distance of 39.27 feet, a radius of 25.00 feet and a chord bearing of North 44 deg. 53'54" East with a distance of 35.36 feet to the North line of said Lot 1; thence North 89 deg. 54'02" East along said North line, a distance of 88.09 feet; thence South 88 deg. 15'50" West, a distance of 78.14 feet; thence South 44 deg. 04'48" West a distance of 50.20 feet to the point of beginning.

All of Lot 201, inclusive, CENTERVILLE MARKETPLACE SUBDIVISION PHASE 2, according to the official plat thereof filed in Book 2235 of Plats, at Page 350 of Official Records of Davis County.

EXHIBIT "B"

SITE PLAN

Attach Site Plan depicting approximate location of Signal and each of the Lots.

E 1482448 S 2438 P 671

E 1482448-12438-072
PARRISH LANE 892

RAMP

MARKETPLACE DRIVE

FRONTAGE RD

400 WEST STREET

LOT 1

LOT 2

LOT 11

LOT 10

LOT 4

LOT 3

TRAFFIC SIGNAL
LOCATION

LOT 5

LOT 9

LOT 6

SCALE: 1" = 200'

LOT 8

LOT 7

CENTERVILLE CITY
NEW TRAFFIC SIGNAL LIGHT LOCATION
MARKETPLACE PROJECT
FOR WENDY'S & ADJACENT AREA



ESI ENGINEERING
CONSULTING ENGINEERS AND LAND SURVEYORS
3000 NORTH HIGH STREET SUITE 100
SALT LAKE CITY, UTAH 84119
TEL: (801) 488-4100

DATE: 1/1/00
DRAWN: JLB
CHECKED: JLB
APPROVED: JLB

LEGAL DESCRIPTION OF LOT 1

E 1482448 S 2438 P 673

Real property located in Davis County, State of Utah, described as follows:

All of Lot 1, CENTERVILLE MARKETPLACE SUBDIVISION, according to the official plat thereof filed in Book 1867 of Plats, at Page 32 of Official Records of Davis County.

LESS AND EXCEPTING from Lot 1 the following described parcel conveyed to Centerville City, as Entry No. 1217919, in Book 1949, at page 1263 of Official Records and being described as follows:

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LEGAL DESCRIPTION OF LOT 4

Real property located in Davis County, State of Utah, described as follows:

All of Lot 4, CENTERVILLE MARKETPLACE SUBDIVISION, according to the official plat thereof filed in Book 1867 of Plats, at Page 32 of Official Records of Davis County.

LEGAL DESCRIPTION OF LOT 5

Real property located in Davis County, State of Utah, described as follows:

All of Lot 5, CENTERVILLE MARKETPLACE SUBDIVISION, according to the official plat thereof filed in Book 1867 of Plats, at Page 32 of Official Records of Davis County.

LEGAL DESCRIPTION OF LOT 6

Real property located in Davis County, State of Utah, described as follows: **E 1482448 S 2438 P 674**

All of Lot 6, CENTERVILLE MARKETPLACE SUBDIVISION,
according to the official plat thereof filed in Book 1867 of Plats,
at Page 32 of Official Records of Davis County.

LEGAL DESCRIPTION OF LOT 10

Real property located in Davis County, State of Utah, described as follows:

All of Lot 10, CENTERVILLE MARKETPLACE SUBDIVISION,
according to the official plat thereof filed in Book 1867 of Plats,
at Page 32 of Official Records of Davis County.

LEGAL DESCRIPTION OF LOT 11

Real property located in Davis County, State of Utah, described as follows:

All of Lot 11, CENTERVILLE MARKETPLACE SUBDIVISION,
according to the official plat thereof filed in Book 1867 of Plats,
at Page 32 of Official Records of Davis County.

LEGAL DESCRIPTION OF IN-LINE LOT

Real property located in Davis County, State of Utah, described as follows:

All of Lots 2 and 3, inclusive, CENTERVILLE MARKETPLACE
SUBDIVISION, according to the official plat thereof filed in Book
1867 of Plats, at Page 32 of Official Records of Davis County.