

SYRACUSE STREET LIGHT AGREEMENT

THIS AGREEMENT, made and entered into this 11 day of March, 2016, by and between (Owner) Shawn Strong hereinafter called the "Landowner", and Syracuse, Utah, hereinafter called "City".

WHEREAS, the Landowner is the owner of certain real property described as (Development Name/Parcel Identification Number) 12-079-0072 as recorded by deed in the land records of Davis County, Utah, hereinafter called the "Property".

WHEREAS, the Landowner is proceeding to improve and develop the Property; and

WHEREAS, the Site Plan/Subdivision Plan known as Vault Storage, (Name of Plan/Development) hereinafter called the "Plan", which is expressly made a part hereof, as approved or to be approved by the City, provides for street lights within the confines of the Property; and

WHEREAS, the City requires that street lights are installed in accordance with approved Engineering Standards and Construction Specifications.

NOW, THEREFORE, in consideration of the foregoing premises, the mutual covenants contained herein, and the following terms and conditions, the Parties hereto agree as follows:

1. The City Contractor shall install the point of disconnect box as well as all wiring and conduit between each street light location and the nearest power source in accordance with approved Engineering Standards and Construction Specifications. Reference Standard Drawing entitled "Street Light Installation Detail".
2. The Landowner, its successors and assigns, shall reimburse the City, upon demand, within thirty (30) days of receipt thereof for all costs incurred to furnish and install street lights indicated on the Plan. Invoiced costs will be consistent with the annual street light installation agreement entered into between the City and its Contractor in a competitive bid process. Complete installation of street lights for the Plan shall include the cost to furnish and install the light pole, fixture, base, lamp, wiring from the pole to the point of disconnect box, wiring and conduit from the point of disconnect box to the power transformer (or secondary box), grounding rod, trenching, and all surface restoration. This shall also include connection fees required from the local power authority as well as the cost to make the final connection at the power source.
3. The Landowner shall include the material and installation costs of the street lights in the bond for the Plan. If full reimbursement from the Landowner to the City has not been made within the specified timeframe, the cost of installation shall be recovered through the bond.
4. The City shall pay the ongoing energy costs for the light operation once final acceptance of the Plan infrastructure has been made and the right of way has been dedicated to and accepted by the City. The City shall also pay ongoing maintenance costs.
5. This Agreement imposes no liability of any kind whatsoever on the City or the Landowner regarding work completed by the contractor. The agreement with the accepted contract will include language that indemnifies and holds harmless the City and the landowner from any liability in the event the street lights fail to operate properly.
6. This Agreement shall be kept on file among the records of Syracuse, Utah, and shall be binding on the Landowner, its administrators, executors, assigns, heirs and any other successors in interests.

WITNESS the following signatures and seals:

[Signature]
Company/Corporation/Partnership Name (Seal)

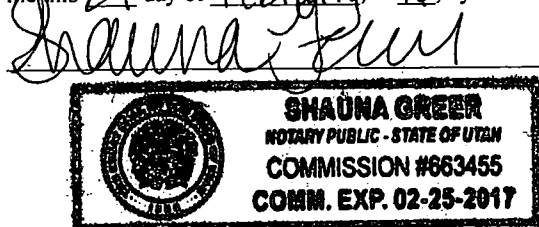
By: Shawn Strong
(Type Name)

Owner
(Type Title)

STATE OF Utah

CITY OF Syracuse

The foregoing Agreement was acknowledged before
me this 29 day of February, 2016, by



NOTARY PUBLIC
My Commission Expires: 2-25-17

SYRACUSE, UTAH

By: T. Palmer

(Type Name)

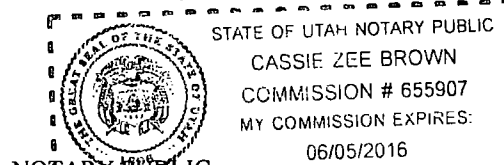
Mayor
(Type Title)

STATE OF UTAH

SYRACUSE

The foregoing Agreement was acknowledged before
me this 11 day of March, 2016, by

[Signature]



NOTARY PUBLIC
My Commission Expires: Jun 5, 2016

Pre-approved as to Form:

/s/ Paul H. Roberts
City Attorney

Parcel Vesting Information

11/06/2002 to Present

Serial Number: 12-079-0072

Mailing Address: 2473 SOUTH 1100 WEST
SYRACUSE, UT 84075**Tax District**

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Location

Location: 4 N 2 W 14 NW

Vested Owners

PARKRIDGE INC

Situs Address(es)

575 W 1700 SOUTH SYRACUSE 84075

Vesting Documents

Entry Number	Recorded Date & Time	KOI	Party	Execution Date	Fee
2871891	06/08/2015 14:18	WARRANTY DEED	Grantee PARKRIDGE INC	06/01/2015	\$12.00

Legal Description

BEG 293.71 FT W & S 0°11'26" W 49.82 FT FR NE COR NW 1/4 SEC 14-T4N-R2W, SLM; & RUN TH E 17-7/9 RODS; TH S 1211 FT, M/L, TO N'LY LINE OF PPTY CONV IN 612-697; TH N 36°41' W 491 FT ALG SD N LINE TO A PT S OF BEG; TH N 816.25 FT, M/L, TO POB. CONT 6.52 ACRES (NOTE: REMAINING LEGAL WAS WRITTEN IN THE DAVIS COUNTY RECORDER'S OFFICE FOR I.D. PURPOSES. IT DOES NOT REFLECT A SURVEY OF THE PROPERTY.)