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RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
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DEP RT REC'D FOR CLEARFIELD CITY C
ORPORATION

DEVELOPMENT AGREEMENT
for
WEST SQUARE SUBDIVISION
between
CLEARFIELD CITY CORPORATION
and



12-850-0001 -> 0003 IRONWOOD DEVELOPMENT GROUP, L.C.

THIS AGREEMENT is entered into this 17th day of February 2016, by and between Clearfield City Corporation (the "City"), a Utah Municipal Corporation, and IRONWOOD DEVELOPMENT GROUP, L.C. ("Developer").

12-066-0089, 0090, 0115,
12-067-0023, 0159

RECITALS

- A. Developer intends to develop certain property situated in Clearfield City, Davis County, Utah, located at approximately 850 South 490 East, Clearfield, Utah more particularly described in the parcel description labeled Exhibit "A" attached hereto and referred to herein as the "Property."
- B. Developer either owns or has a contractual right to purchase the Property.
- C. The City has authorized the negotiation and adoption of development agreements under appropriate circumstances in order to help address the impacts of development on the community, to resolve issues relative to a particular development, to protect both public and private property rights, and to promote the health, safety and welfare of the community.
- D. Developer is willing to develop the Property in a manner that is in harmony with and intended to promote the long-range policies, goals and objectives of the City's General Plan, Land-Use Ordinance and other development regulations and more specific planning issues associated with the Property as more fully set forth below.
- E. This Agreement is intended to set forth the agreement between the Developer and the City regarding the development of the Property and place upon the Developer the conditions set forth herein.
- F. Developer has indicated a desire to voluntarily enter into and be bound by this Agreement.
- G. The Developer desires to develop the Property according to the West Square Subdivision Plat and Improvement Drawings dated September 11, 2015 as well as incorporating any changes thereto as set forth in the approved final subdivision plat to be recorded with the Davis County Recorder's Office, which documents are attached hereto as Exhibit "B" (the "Plat").

- H. On August 25, 2015, the City approved the Plat submitted by the Developer for the development of the Property.
- I. Developer and City are entering into this Development Agreement as part of the subdivision approval process for the development of the Property.
- J. The City, acting pursuant to its authority under Title 10, Chapter 9a of the Utah Code and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the development of the Property, and in the exercise of its legislative discretion has elected to approve this Agreement.

AGREEMENT

The foregoing Recitals are hereby incorporated into this Agreement by this reference.

NOW, THEREFORE, in consideration of the premises and the terms and conditions herein stated and for other valuable consideration, the adequacy of which is acknowledged by the parties hereto, it is agreed as follows:

I. Development of the Property.

A. Developer hereby agrees to construct and to install all improvements described in the Plat. The Plat is an integral part of this Agreement and the City's approval of such is conditioned upon the Property being developed in accordance therewith and as stated in this Agreement. In the event that Developer does not complete such improvements according to the specific plans set forth in the Plat as well as in this Agreement, the City shall have the right to cause such work to be done as is necessary to complete the installation of the improvements specified in the Plat and Developer shall be liable for the cost of such additional work.

In addition, this development requires the installation of sanitary sewer and storm sewer lines on that certain parcel of real property located west of the Property and owned by Joyce Gunderson (Tax Parcel No. 12-066-0133) (the "Gunderson Property"). The Developer shall be responsible for installing those lines, as described and with the cost estimates shown in Exhibit "C" ("City Reimbursements"), in accordance with the City's standards, and at the City's sole cost and expense.

No building permits shall be issued for construction in the subdivision until the City has approved the final Subdivision Plat and the final Site Plan and the Plat has been recorded against the Property along with this Agreement.

- B. Housing units within the development of the Property shall be one-, two-, and three-bedroom apartment units.
- C. Residential units shall have at least 700 square feet of finished floor area above grade. No slab on grade construction without footings is allowed.
- D. Each main building on the Property shall have the setbacks, front yards, back yards and side yards as shown on the approved Final Site Plan.
- E. All exterior finishes must include a combination of architectural metal, brick, stucco, LP Smartside (or substantially similar product), rock, or masonry. Each building shall have front elevations which include at least thirty percent (30%) architectural metal, thirty percent (30%) stucco and three percent (3%) stone. Side and rear elevations for each building must include thirty percent (30%) architectural metal, thirty percent (30%) stucco and five percent (5%) stone.
- F. Developer shall construct residential units on the Property in substantial conformance with the plans and elevations presented to the City during the approval process which elevations shall be kept on file in the records of Clearfield City.
- G. Developer agrees to provide at least twenty-five percent (25%) of the newly developed Property to remain as open space. Developer shall construct, install, and pay for all improvements related to the open space and it shall have shrubs, trees and grass covering that shall be mowed, watered and maintained by the owner(s) of the Property.
- H. The Developer shall record this Agreement as covenants running with the lots and land in the Development and indicate on the approved Final Subdivision Plat the existence of this Agreement and the recording data therefore.
- I. The Parties shall, in connection with this Development Agreement, execute that certain Reimbursement Agreement for Project Improvements (the "Reimbursement Agreement"), by which the City shall collect from the owners and developers of the Benefited Properties (as defined in the Reimbursement Agreement) a payment, to be collected at the time of development of the property owned by the Benefited Parties pursuant to the terms of the Reimbursement Agreement. All such amounts shall be distributed to Developer as reimbursement for costs incurred in making the improvements described in the Reimbursement Agreement. The Reimbursement Agreement shall be in substantially similar form to that attached hereto as Exhibit "D".
- K. It is further agreed and understood that the Developer shall be given approval by the city to construct not more than 141 residential units on the Property, as set forth in Exhibit "B", once the Plat and this fully executed Agreement have been recorded at the Davis County Recorder's Office, and building permits have been approved and paid for.

L. The Developer must comply with the City's requirements for guaranteeing the installation and warranty of all subdivision improvements, including landscaping, pursuant to the City's subdivision ordinance and all other applicable laws.

M. City Reimbursements. City shall reimburse Developer 100% of Developer's actual costs incurred for making the following improvements, as estimated in Exhibit "C." City shall not reimburse Developer for costs beyond those estimated in Exhibit "C" unless City separately agrees to do so in writing.

1. Sanitary sewer and storm drain running through the Gunderson Property;
2. Storm drain running through the Property from 550 East, including any corresponding incremental costs, if any (including, without limitation, the upsizing of the Depot Street storm drain and/or shifting the high point of Depot Street), together with any expense incurred by Developer in modifying the parking lot (including the modification of elevations) as a result of such storm drain.
3. Storm drain and detention basin collecting storm water generated off-site from properties to the north and east of the Property (Hamblin Park, Meadows Condominiums, Meadows Townhomes, etc.).

N. Purchase of Surplus Property. For the purchase price of \$10,000, Developer shall purchase from the City that certain surplus real property owned by the City and located west and adjacent to the Property (the "Surplus Property"). The Surplus Property is described in Exhibit "E", attached hereto and incorporated herein.

II. Conditions Precedent.

The terms and conditions set forth in this Agreement shall not take effect unless and until the Clearfield City Council has officially approved this Agreement and authorized the Mayor's signature hereto, the Agreement has been fully executed by all parties, and has been recorded against the Property.

III. Preliminary and Final Subdivision Plat Approval.

A. Developer expressly acknowledges and agrees that nothing in this Agreement shall be deemed to relieve Developer from the obligation to comply with all of the applicable requirements for the approval of preliminary and final subdivision plats for all proposed development on the Property which are consistent with the City's existing land use regulations, development standards and the terms of this Agreement.

B. Pursuant to the City's subdivision ordinance, following approval of the final subdivision plat by the City Council, but before approval from the City Attorney or recording of the final plat with the Davis County Recorder's Office, the City will verify

that proper assurances (escrow account and agreement, and/or surety bond) are in place to guarantee the satisfactory installation and warranty of the subdivision improvements.

IV. Other Terms and Conditions.

A. Agreement to Run With the Land. This Agreement shall be recorded against the Property in the Office of the Davis County Recorder and is intended to and shall be deemed to run with the land, and shall be binding upon all successors and assigns of the Developer in the ownership or development of any portion of the Property.

B. Construction of Agreement. This Agreement shall be construed so as to effectuate the public purpose of implementing long-range planning objectives, obtaining public benefits, and protecting any compelling countervailing public interest.

C. Waiver. The failure of either party at any time to require a performance of any provision of this Agreement shall not limit the party's right to enforce the provision, nor shall any waiver of any breach of any provision be a waiver of any succeeding breach of any provision or a waiver of the provision itself or any other provision.

D. Relationship of Parties and No Third-Party Rights. This Agreement does not create any joint venture, partnership, undertaking, or business arrangement between the parties hereto nor any rights or benefits to third parties.

E. Integration Clause. This Document and those incorporated by reference constitute the entire agreement between the Parties and may not be amended except in writing signed by the Parties.

F. Exhibits Incorporated. Each exhibit attached to and referred to in this Agreement is hereby incorporated by reference as though set forth in full where referred to herein.

G. Counterparts. This Agreement may be executed in multiple counterparts, which together shall constitute one and the same document.

H. Attorneys' Fees. In the event of any action or suit by a party against the other party for any reason of any breach of any of the covenants, conditions, agreements, provisions on the part of the other part arising out of the Agreement, the prevailing party in such action or suit shall be entitled to have and recover from the other party all costs and expenses incurred therein, including reasonable attorneys' fees.

I. Governing Law and Venue. It is mutually understood and agreed that this Agreement shall be governed by the laws of the state of Utah, both as to interpretation and performance. Any action at law, suit in equity, or other judicial proceeding for the enforcement of this Agreement or any provision thereof shall be instituted only in the Second Judicial District Court, Farmington Department, State of Utah.

J. Remedies for Breach. In addition to any other remedies allowed under law or equity, the parties shall specifically be entitled to specific performance of the terms and conditions under this Agreement.

K. Successors and Assigns of the Parties. This Agreement shall be binding upon the parties and their successors and assigns, and where the term “Developer”, “Party” or “Parties” is used in this Agreement it shall mean and include the successors and assigns of Developer. In addition, Developer may only assign the rights to develop a part or all of the Property to a third party pursuant to the terms of this Agreement if the City provides prior written consent to said assignment, and provided that such third party agrees in writing to be bound by the terms of this Agreement and that such written agreement to be bound has been provided to the City.

L. Headings. The paragraph headings of this Agreement are for the purposes of performance only and shall not limit or define the provisions of this Agreement or any of said provisions.

M. Severability or Partial Validity. If any term, covenant, paragraph, or condition of this Agreement or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each such remaining term, covenant, or condition of this Agreement shall be valid and enforceable to the full extent permitted by law.

N. Warranty of Authority. Each party signing or executing this Agreement warrants that they have full authority to sign this Agreement and by signing said Agreement do bind the parties thereto.

O. Warranty Inspections. The Developer agrees to reimburse the City or pay directly to the City's engineer any costs associated with the intermediate and final warranty inspections that are required prior to acceptance of the subdivision improvements by the City.

P. Reserved Legislative Powers. Nothing in this Agreement shall limit the future exercise of the police power by the City in enacting zoning, subdivision, development, transportation, environment, open space, and related land use plans, policies, ordinances, and regulations after the date of this Agreement.

Q. Notices. All notices required or permitted under this Agreement shall be given in writing by certified mail or express courier delivery, at the following addresses:

If to the City: Clearfield City Corporation
 Attn: City Manager
 55 S. State St., 3rd Fl.
 Clearfield, UT 84015

With a copy to: Clearfield City Attorney

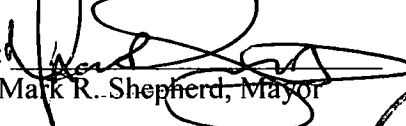
55 S. State St., Suite 333
Clearfield, UT 84015

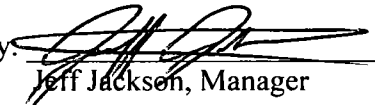
If to the Developer: Ironwood Development Group, L.C.
50 E. 2500 N. Suite 101
North Logan, UT 84341

IN WITNESS WHEREOF, the Developer and Clearfield City have executed this Agreement effective as of the date first above written.

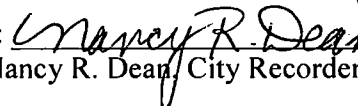
CLEARFIELD CITY CORPORATION,
A Utah Municipal Corporation

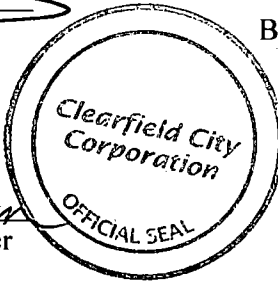
IRONWOOD DEVELOPMENT
GROUP, L.C., a Utah limited
Liability company

By: 
Mark R. Shepherd, Mayor

By: 
Jeff Jackson, Manager

ATTEST:


By: 
Nancy R. Dean, City Recorder

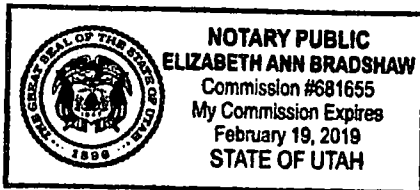


CORPORATE ACKNOWLEDGMENT

STATE OF UTAH)
 §
COUNTY OF CACHE)

On the 14th day of February 2016 personally appeared before me, Jeff Jackson as signer of the foregoing document, who duly acknowledged to me that he has corporate authority on behalf of Ironwood Development Group, L.C. to execute the same, and did so on behalf of the Limited Liability Company.


NOTARY PUBLIC
Residing: Clearfield



STATE OF UTAH)
 §
COUNTY OF DAVIS)

On 17th of February, 2016 personally appeared before me, Mark R. Shepherd and Nancy R. Dean, who being by me duly sworn did say, that they are the Mayor and City Recorder of Clearfield City Corporation, and that the within and foregoing instrument was signed on behalf of said corporation by authority of the City Council and the said, Mark R. Shepherd and Nancy R. Dean, acknowledged to me that said corporation executed the same.

Elizabeth Ann Bradshaw
NOTARY PUBLIC
Residing:

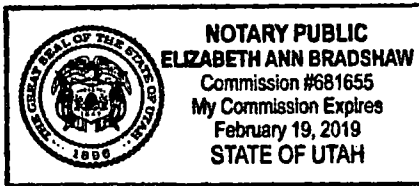


EXHIBIT "A"

PROPERTY

Davis County Tax Parcels No. 12-066-0089, 12-066-0090, 12-066-0115, 12-067-0023,
12-067-0159

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

PARCEL 1:

ALL OF THAT PART OF THE FOLLOWING DESCRIBED PROPERTY LYING NORTHERLY OF THE NORTHERLY LINE OF THE OSL RAILROAD, BEGINNING AT A POINT SOUTH 805 FEET FROM THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN; THENCE SOUTH 1012.37 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF PROPERTY CONVEYED IN ORDER OF IMMEDIATE OCCUPANCY BASED ON STIPULATION RECORDED MARCH 22, 2007, AS ENTRY NO. 2254620, IN BOOK 4245, AT PAGE 373; THENCE SOUTH 60°08'38" WEST 52.83 FEET; THENCE NORTH 29°57'01" WEST 276.54 FEET; THENCE NORTH 717.62 FEET, MORE OR LESS TO A POINT ON THE SOUTHERLY LINE OF THE MEADOWS, PHASE 5, A SUBDIVISION; THENCE ALONG SAID SUBDIVISION 2 COURSES AS FOLLOWS: NORTH 89°43'23" EAST 152.76 FEET AND NORTH 0°09'18" EAST 72.749 FEET; THENCE EAST 31.81 FEET TO THE POINT OF BEGINNING.

TAX PARCEL NO. 12-066-0089

PARCEL 2:

BEGINNING AT A POINT 368.94 FEET WEST AND 874.37 FEET SOUTH OF THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN; SAID POINT ALSO BEING ON THE SOUTHERLY LINE OF THE MEADOW PHASE 5, A SUBDIVISION; THENCE ALONG SAID SUBDIVISION EAST 184.47 FEET; THENCE SOUTH 717.62 FEET, MORE OR LESS TO A POINT ON THE NORTHEASTERLY LINE OF PROPERTY CONVEYED IN ORDER OF IMMEDIATE OCCUPANCY BASED ON STIPULATION RECORDED MARCH 22, 2007 AS ENTRY NO. 2254620, IN BOOK 4245, AT PAGE 373; THENCE NORTH 30°25'24" WEST 363.69 FEET; THENCE NORTH 360.56 FEET, MORE OR LESS, TO POINT OF BEGINNING.

TAX PARCEL NO. 12-066-0090

PARCEL 3:

BEGINNING AT A POINT 33.64 RODS, MORE OR LESS, WEST AND SOUTH 0°10'51" WEST 48.03 FEET OF THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 2 WEST OF THE SALT LAKE BASE AND MERIDIAN; SAID POINT BEING THE SOUTHWEST CORNER OF PROPERTY CONVEYED IN WARRANTY DEED RECORDED JANUARY 14, 2011 AS ENTRY NO. 2579390, IN BOOK 5190, AT PAGE 410; THENCE ALONG THE SOUTH LINE OF SAID PROPERTY THE FOLLOWING TWO COURSES; NORTH 89°45'30" EAST 61.75 FEET TO A POINT OF TANGENCY WITH A 6447.50 FEET RADIUS CURVE TO THE RIGHT AND EASTERLY 60.49 FEET ALONG THE ARC OF SAID CURVE (LONG CHORD BEARS SOUTH 89°58'23" EAST FOR A DISTANCE OF 60.49 FEET); THENCE SOUTH 100.97 FEET; THENCE WEST 30 FEET; THENCE SOUTH 360.98 FEET TO THE NORTH BOUNDARY OF THE MEADOW PHASE 5, A SUBDIVISION; THENCE ALONG SAID SUBDIVISION 5 COURSES AS FOLLOWS: NORTH 89°48'26" WEST 23.22 FEET; SOUTH 0°07'00" EAST 268.494 FEET; NORTH 89°59'31" EAST 5.628 FEET; SOUTH 0°00'22" EAST 96.477 FEET AND NORTH 89°43'23" EAST 108.94 FEET; THENCE SOUTH 360.56 FEET, MORE OR LESS, TO A POINT ON THE NORTHERLY LINE OF PROPERTY CONVEYED IN ORDER OF IMMEDIATE OCCUPANCY BASED ON STIPULATION RECORDED MARCH 22, 2007 AS ENTRY NO. 2254620, IN BOOK 4245, AT PAGE 373; THENCE NORTH 29°34'50" WEST 367.76 FEET; THENCE NORTH 899.88 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

TAX PARCEL NO. 12-066-0115

PARCEL 4:

Beginning at a point 1182.97 feet North from Southwest corner of Northeast 1/4 of Section 12, Township 4 North, Range 2 West, Salt Lake Meridian; thence North 33 feet; thence East 4.766 chains; thence South 47.43 feet; thence West 5 rods; thence North 14.43 feet, more or less, to a point East of beginning; thence West 232.08 feet to point of beginning.

TAX PARCEL NO. 12-067-0023

PARCEL 5:

Beginning 437.58 feet East and 1156.92 feet North of Southwest corner of Northeast 1/4 of Section 12, Township 4 North, Range 2 West, Salt Lake Meridian, thence North 79 feet; thence West 123 feet; thence South 79 feet; thence East 123 feet to beginning. Less and excepting that portion of the land being within the bounds of 550 East Street.

TAX PARCEL NO. 12-067-0159

Exhibit "C"

CITY REIMBURSEMENTS

Depot Road Extension		Units	Cost/Unit	Contract
MARKET COSTS				
General Conditions				
	Mobilization & Site Cleanup	1	\$2,500.00	\$2,500.00
	Traffic Control	1	\$350.00	\$350.00
	Silt Fence	1000	\$1.85	\$1,850.00
	Stabilize Entrance	1	\$875.00	\$875.00
	Inlet Protection	14	\$35.00	\$490.00
Sewer & Storm Drain Through Gunderson Property				
Sanitary Sewer				
	Tie to Existing Sewer Line Stubbed under Irrigation Line	1	\$250.00	\$250.00
	10" PVC Sewer Main	958	\$29.85	\$28,596.30
	4' Diameter Sanitary Sewer Manhole	4	\$3,125.00	\$12,500.00
	Flush, Camera & Pressure Test	958	\$1.85	\$1,772.30
Storm Drain				
	Tie to Existing JB	1	\$445.00	\$445.00
	4' Dia SD Manhole w/Trough	3	\$2,245.00	\$6,735.00
	24" RCP Class 3	572	\$36.88	\$21,095.36
	24" RCP Class 4	370	\$39.94	\$14,777.80
Dirt work				
	Temporary Fence 40' ft in from property line	1000	\$3.50	\$3,500.00
	Prepare and reseed pasture grasses	40000	\$0.15	\$6,000.00
Misc. Items to secure easement				
	seal driveway asphalt	7500	\$0.25	\$1,875.00
	6' of gravel over northwest corner of property	150	\$14.50	\$2,175.00
	Remove old section of fencing	1	\$450.00	\$450.00
	Install 2 corner posts for new gates to be hung	2	\$500.00	\$1,000.00
Storm Drain System to reroute for neighboring complexes				
Storm Drain				
	3'x3' Curb Inlet W/Trough	1	\$2,285.00	\$2,285.00
	2'x3' Curb Inlet W/Trough	1	\$1,990.00	\$1,990.00
	2'x3' Curb Inlet	3	\$1,590.00	\$4,770.00
	4'x4' JB Overflow Box	1	\$4,115.00	\$4,115.00
	3'x3' JB	1	\$1,960.00	\$1,960.00
	3'x3' Pond Box	1	\$2,955.00	\$2,955.00
	18" RCP Class 4	90	\$35.15	\$3,163.50
	18" HDPE	792	\$27.25	\$21,582.00
	18" Flare End Section	2	\$475.00	\$950.00
	Excavate & Shape Detention Pond with 6" Onsite Topsoil	1	\$3,875.00	\$3,875.00
Storm Drain for 550 East in Depot Street				
Storm Drain				
	3'x3' Curb Inlet W/Trough	2	\$2,285.00	\$4,570.00
	2'x3' Curb Inlet W/Trough	1	\$1,990.00	\$1,990.00
	15" RCP Class 4	40	\$31.62	\$1,264.80
	18" RCP Class 4	430	\$35.15	\$15,114.50
Raise Road				
	Additional Pit Run to create cover over RCP Pipe	3030.3	\$12.50	\$37,878.75
Storm Drain Headed east to 550 East				
Storm Drain				
	Tie to Existing Storm Box	1	\$1,250.00	\$1,250.00
	3'x3' Curb Inlet W/Trough	3	\$2,285.00	\$6,855.00
	18" RCP Class 4	552	\$27.25	\$15,042.00
Raise Parking Lot & Building Pads				
	Additional Fill Dirt in Landscape Areas	499.5	\$7.50	\$3,746.25
	Additional Pit Run in parking lot Areas & under Buildings	841.75	\$12.50	\$10,521.88
Subtotal				\$251,116.44
	Contingency	1	\$11,750.00	\$11,750.00
	510 Supervision	1	\$3,850.00	\$3,850.00
	550 4% Overhead	1	\$10,594.62	\$10,594.62
	590 5% Profit	1	\$13,965.50	\$13,965.50
Total Cost of Building			\$40,160.12	\$291,276.56

REIMBURSEMENT AGREEMENT FOR PROJECT IMPROVEMENTS

This Reimbursement Agreement for Project Improvements (“Agreement”) is entered into effective as of the ____ day of February, 2016, by and between IRONWOOD DEVELOPMENT GROUP, L.C., a Utah limited liability company (“Developer”), and CLEARFIELD CITY, a Utah municipal corporation and political subdivision of the State of Utah (“City”). As used herein, Developer and City may be referred to collectively as the “Parties”.

RECITALS

WHEREAS, Developer and City have entered into that certain Development Agreement for the West Square Project dated _____, 2016 (the “Development Agreement”), regarding the development of that certain real property, comprising approximately eight and 82/100 (8.82) acres, in Clearfield, Davis County, Utah (the “Property”), as such Property is more particularly described in the Development Agreement; and

WHEREAS, pursuant to the Development Agreement, Developer has certain obligations with respect to, among other things, the construction of an extension of Depot Street; and,

WHEREAS, the Parties agree that the Depot Street extension is necessary for the development of the Property and will provide a benefit to the owners and developers of the Benefited Properties (as defined herein), and that a proportionate share of the cost of the Depot Street extension should be allocated to the owners and developers of the Benefited Properties; and

WHEREAS, Developer desires to be reimbursed for a portion of its costs associated with the construction of the Depot Street extension by the owners and developers of the Benefited Properties, none of whom are currently participating in the cost of such improvements; and

WHEREAS, pursuant to the Development Agreement, City and Developer agreed to enter into a reimbursement agreement directing and authorizing the City to collect from the owners and developers of the Benefited Properties a payment, to be collected in order to provide reimbursement for an equitable portion of construction expenses in connection with the Depot Street extension; and

WHEREAS, City and Developer desire to enter into this Agreement to set forth the terms and conditions by which Developer may be reimbursed for a portion of its costs associated with the construction of the Depot Street extension.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and

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

1. Incorporation of Recitals. The foregoing Recitals are hereby incorporated into this Agreement and are made a part hereof.
2. Developer's Obligations.
 - a. Developer shall, in accordance with the final plat for the West Square Project and subject to the terms and conditions of the Development Agreement, construct and install or cause to be constructed and installed the improvements comprising the Depot Street extension, as such improvements are generally described in the Depot Street Improvements Drawing dated Jan 05, 2016, attached hereto as Exhibit "A" and incorporated herein (all such improvements are collectively referred to herein as the "Improvements").
 - b. Via the final plat for the West Square Project, Developer shall dedicate the Improvements to the City, and comply with all requirements of the City's subdivision ordinance regarding the construction, inspection, and warranty of the Improvements.
 - c. Developer understands and agrees that the Improvements will not be reimbursable unless they are approved by the City in accordance with the Development Agreement.
3. Cost Allocation and Collection from Owners and Developers of the Benefited Properties for Improvements.
 - a. The Parties agree that the properties reasonably anticipated to benefit from the construction and installation of the Improvements are limited to those properties identified in the attached Exhibit "B" (the "Benefited Properties"), and cost allocation and collection shall be limited to only those properties, their owners and developers.
 - b. The City shall allocate to each of the owners and developers of the Benefited Properties, for reimbursement to Developer, a percentage of Developer's Maximum Reimbursement Amount (as defined below), determined by dividing the number of acres of such owner's or developer's property included within the Benefited Properties by the total number of acres comprising the Benefited Properties. The percentage allocations to the owners and developers of the Benefited Properties are set forth in Exhibit "B". The total costs to be allocated to the owners and developers of the Benefited Properties shall be the Developer's Maximum Reimbursement Amount (defined below).
 - c. To the extent allowed by law, the City shall require the owners and developers of the Benefited Properties that seek City approval to develop, subdivide or build, to pay to the City their appropriate share of allocated costs pursuant to this Agreement, prior to granting any development, subdivision, site plan or other similar approval and prior to the City issuing any building permit associated with such approval, with respect to the Benefited Properties. To this end, the City shall ensure that this Agreement is recorded with the

Davis County Recorder, as is necessary, to notify the Benefited Properties of said Agreement.

4. Reimbursement Payments.

a. Within thirty (30) days after collection of any allocated costs from the owners and developers of the Benefited Properties as set forth herein, the City shall pay such collected amounts (subject to the provisions set forth in Section 5 below) as a reimbursement payment to Developer, until the Developer's Maximum Reimbursement Amount has been paid in full. Notwithstanding anything in this Agreement to the contrary, the City shall have no obligation to make any reimbursement payment to Developer until such funds are actually received by City. The parties acknowledge, understand and agree that the City is not directly responsible or liable for any reimbursement payment to Developer, other than to account for sums received as set forth in this Agreement.

b. No reimbursement shall be due to Developer until:

i) The applicable Improvements have been fully installed, inspected, and approved by the City, and the Improvements have been dedicated to the City by lawful conveyance through plat; and

ii) Developer has submitted the documentation required by this Agreement evidencing Developer's Actual Costs of the Improvements.

c. Developer agrees to accept those funds collected by the City pursuant to this Agreement as full and final payment under this Agreement after the City has made reasonable, good faith efforts to collect such funds as set forth in this Agreement. Further, Developer agrees to hold the City harmless for any allocated costs which are not collected, provided the City has made reasonable, good faith efforts (as determined by the City) to collect such allocated costs as set forth in this Agreement.

5. Reimbursement Amount.

a. Maximum Reimbursement.

i) The "Developer's Maximum Reimbursement Amount" for the Improvements shall be that amount which is equal to sixty-five percent (65%) of Developer's Actual Costs for street and water Improvements (not including sewer, storm water or land acquisition costs).

ii) "Developer's Actual Costs" means all costs actually incurred or expended by Developer to construct or install the street and water Improvements, including but not limited to the cost of materials, as well as costs and fees for general contractors, engineers, surveyors, construction management and inspection, and other similar or related costs.

iii) “Developer’s Responsibility” means that amount which is equal to thirty-five (35%) of Developer’s Actual Costs.

iv) Developer shall provide to the City documentation, reasonably acceptable to the City, demonstrating Developer’s Actual Costs. Documentation may include: receipts, checks, vouchers, bills, statements, bid documents, change orders, payment documents, and any other similar information.

b. Interest. No interest shall be included in the amount of the reimbursement, and no interest shall be paid to Developer by the City or any other person on any amounts due under this Agreement.

6. Ownership of Improvements. The City shall own the Improvements, including lands and rights-of-way dedicated to the City. Ownership shall be with the City upon: (i) completion of construction of the Improvements by Developer; (ii) completion of applicable warranty periods; and (iii) satisfactory inspection, approval and written acceptance by the City. The City will assume responsibility for all maintenance, repair and replacement of the Improvements once they are completed by Developer and initially accepted by the City, following a satisfactory intermediate inspection and subject to any applicable warranty periods. Routine maintenance by the City shall commence following the City’s satisfactory “intermediate inspection” as set forth in Title 12, Chapter 9 of the Clearfield City Code.

7. Term of Agreement. This Agreement shall terminate at such time as the total reimbursement paid to Developer reaches the Developer’s Maximum Reimbursement Amount set forth herein, or thirty (30) years after the City’s final (if there are more than one) written acceptance of the Improvements, whichever occurs first. The Developer specifically agrees to accept the funds in fact collected by the City during the term of this Agreement as full and final payment under this Agreement and to hold the City harmless for any of the allocated costs which aren’t collected, provided reasonable, good faith efforts (as determined by the City) to do so have been made by the City pursuant to this Agreement.

8. Effect of Agreement. Nothing in this Agreement shall be construed to relieve Developer of any obligations imposed on Developer by Federal, State or local laws, ordinances, regulations, or standards.

9. Assignment. Neither party may assign this Agreement, nor any of its provisions, terms or conditions to any other party, individual or entity without assigning the rights as well as the responsibilities and without the prior written consent of the other party to this Agreement.

10. No Third-Party Rights. This Agreement does not confer any rights or benefits to third parties.

11. Entire Agreement. This Agreement contains the entire agreement and understanding of the Parties with respect to reimbursement to Developer for the Improvements and supersedes all prior written or oral agreements, representations, promises, inducements, or

understandings between the Parties with regard to such reimbursements.

12. Binding Effect. This Agreement shall be binding upon the Parties hereto and their respective officers, managers, employees, representatives, agents, members, successors, and assigns.

13. Validity and Severability. If any section, clause, or portion of this Agreement is declared invalid by a court of competent jurisdiction for any reason, the remainder shall not be affected thereby and shall remain in full force and effect.

14. Amendment. This Agreement may be amended only in a writing signed by the Parties hereto.

15. Controlling Law, Jurisdiction and Venue. This Agreement shall be governed by the laws of the State of Utah. Venue shall be in Davis County, Utah.

16. Representations.

- (a) City represents and warrants to Developer that (i) City has power and authority to enter into and be bound by this Agreement; (ii) the individual(s) executing this Agreement on behalf of City are duly authorized and empowered to bind the City; and (iii) this Agreement is valid, binding and enforceable against the City in accordance with its terms.
- (b) Developer represents and warrants to City that (i) Developer is duly formed and validly existing under the laws of Utah and is qualified to do business in the State of Utah; (ii) the individuals executing this Agreement on behalf of Developer are duly authorized and empowered to bind Developer; and (iii) this Agreement is valid, binding and enforceable against Developer in accordance with its terms.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the day and year first hereinabove written.

CLEARFIELD CITY
a municipal corporation

Attest:

By: _____
Mark R. Shepherd, Mayor

City Recorder

Approved as to Form:

City Attorney

IRONWOOD DEVELOPMENT GROUP, L.C.
a Utah limited liability company

By:

By: _____
Jeff Jackson, Manager

ACKNOWLEDGMENT

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by Jeff Jackson, the Manager of IRONWOOD DEVELOPMENT GROUP, L.C., a Utah limited liability company.

NOTARY PUBLIC

ACKNOWLEDGMENT

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

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by Mark R. Shepherd, the Mayor of CLEARFIELD CITY, a Utah municipal corporation.

NOTARY PUBLIC

2943538
BK 6531 PG 773

PROJECT



PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH,
RANGE 2 WEST, SALT LAKE BASIN AND MERIDIAN
CLEARFIELD CITY,
DAVIS COUNTY, UTAH

WEST SQUARE
INDEX SHEET

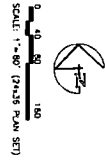
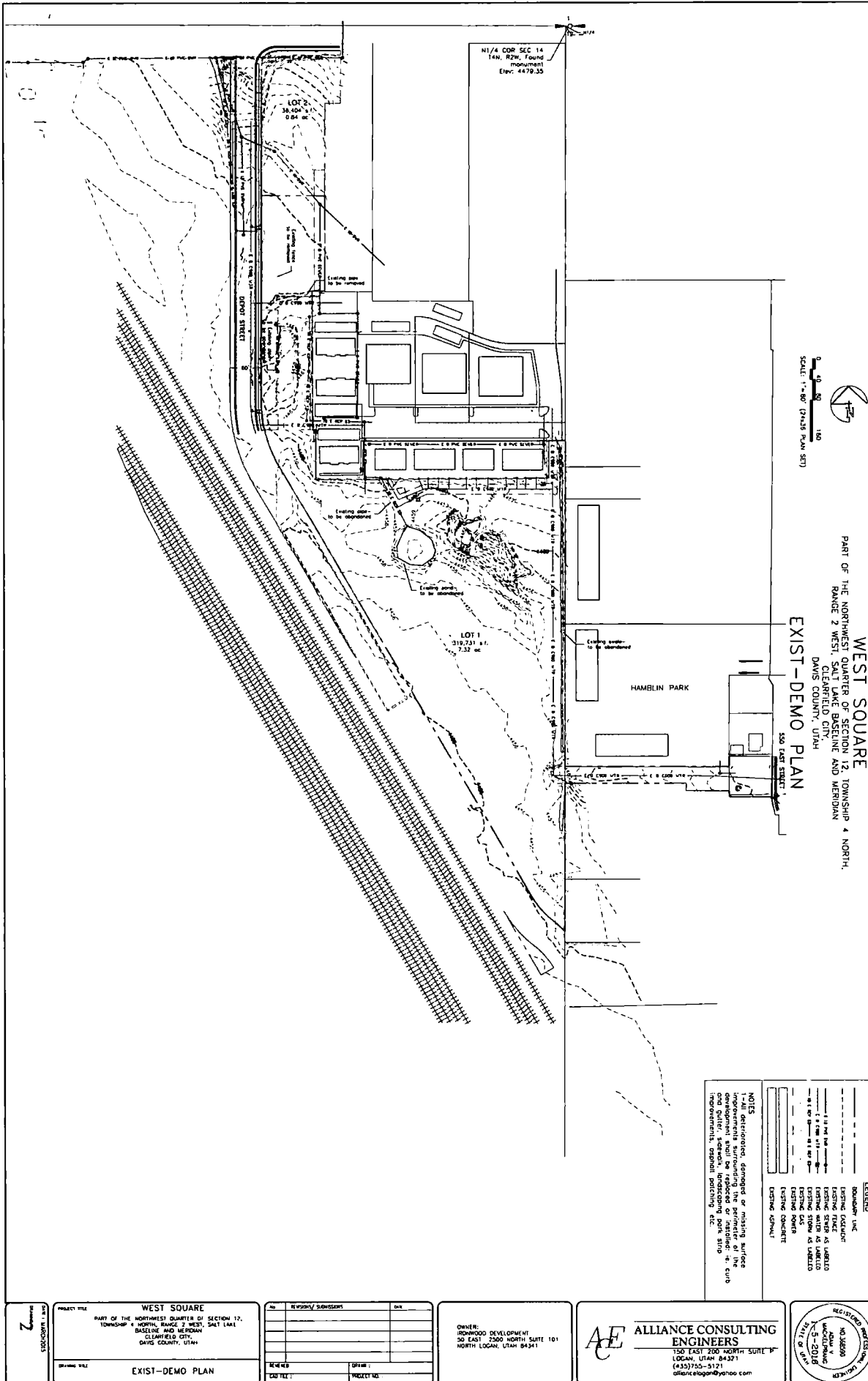
SHEET NO.	SHEET DESCRIPTION
1	INDEX SHEET
2	EXIST-DEMO PLAN
3	SEWER EXTENSION
4	DEPOT ROAD PLAN
5	HYDROLOGY MAP
6	DETAILED PLAN
7	DETAILS

OWNER/DEVELOPER
IRONWOOD DEVELOPMENT GROUP LC

CIVIL ENGINEER
ALLIANCE CONSULTING ENGINEERS, INC.
150 EAST 200 NORTH SUITE P
LOGAN, UTAH 84321
435-755-5121

- GENERAL NOTES (APPLICABLE TO ALL CON SHEETS)
1. ALL CONSTRUCTION AND MATERIALS SHALL BE IN ACCORDANCE WITH THE APPLICABLE STATE OF UTAH AND ANY OTHER APPLICABLE REGULATORY AGENCIES BY THE CONTRACTING AGENCY. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES.
 2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES.
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 26. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES.
 27. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPLICABLE AGENCIES.

<p>WEST SQUARE</p> <p>PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE BASIN AND MERIDIAN, CLEARFIELD CITY, DAVIS COUNTY, UTAH</p> <p>INDEX SHEET</p>	<p>PROJECT NO:</p>	<p>DATE:</p>	<p>SCALE:</p>	<p>OWNER:</p> <p>IRONWOOD DEVELOPMENT</p> <p>200 EAST 200 NORTH SUITE 101</p> <p>LOGAN, UTAH 84321</p>	<p>ALLIANCE CONSULTING ENGINEERS</p> <p>150 EAST 200 NORTH SUITE P</p> <p>LOGAN, UTAH 84321</p> <p>435-755-5121</p> <p>all@acpe.com</p>	<p>REGISTERED PROFESSIONAL ENGINEER</p> <p>4038000</p> <p>ADAM V. MCDONALD</p> <p>12-2-2018</p> <p>STATE OF UTAH</p>
	<p>PROJECT TITLE:</p>	<p>DATE:</p>	<p>SCALE:</p>	<p>OWNER:</p>	<p>ALLIANCE CONSULTING ENGINEERS</p>	<p>REGISTERED PROFESSIONAL ENGINEER</p>



WEST SQUARE
PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH,
RANGE 2 WEST, SALT LAKE BASIN AND MERIDIAN,
DAVIS COUNTY, UTAH

EXIST-DEMO PLAN

LEGEND

- BOUNDARY LINE
- EXISTING FACILITY
- EXISTING DRIVE
- EXISTING DRIVE AS LAYOUT
- EXISTING DRIVE AS LAYOUT
- EXISTING DRIVE AS LAYOUT
- EXISTING DRIVE
- EXISTING DRIVE
- EXISTING DRIVE
- EXISTING DRIVE

NOTES
1. All existing structures, paved areas, and other improvements shown on this plan are to be removed and replaced as indicated on this plan.
2. All new structures, paved areas, and other improvements shown on this plan are to be constructed as indicated on this plan.
3. All utility lines shown on this plan are to be relocated as indicated on this plan.
4. All utility lines shown on this plan are to be relocated as indicated on this plan.
5. All utility lines shown on this plan are to be relocated as indicated on this plan.

DATE: 11/20/2018
DRAWN BY: [Signature]

WEST SQUARE
PART OF THE NORTHWEST QUARTER OF SECTION 12,
TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE
BASIN AND MERIDIAN
CLARIFIED CITY,
DAVIS COUNTY, UTAH

EXIST-DEMO PLAN

NO.	REVISION/SUBMISSIONS	DATE

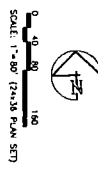
REVISIONS

DATE: 11/20/2018

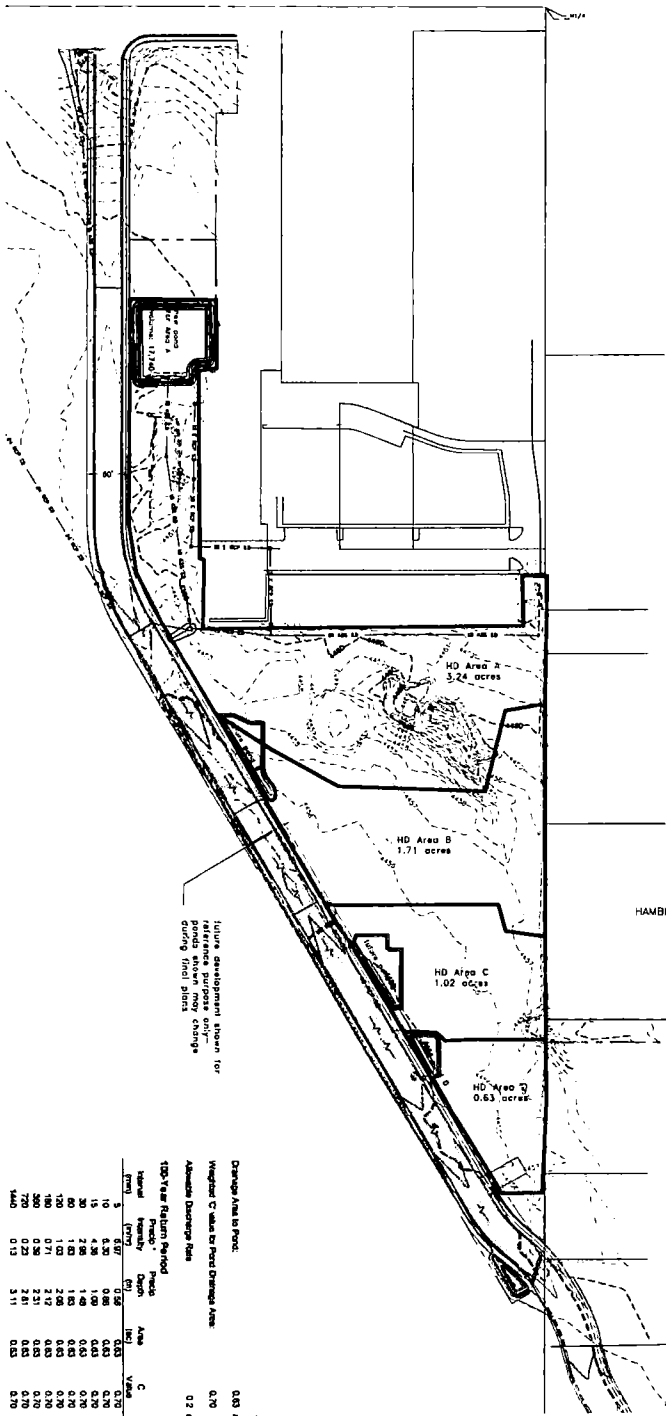
OWNER:
IRONWOOD DEVELOPMENT
50 EAST 7300 NORTH SUITE 101
NORTH LOGAN, UTAH 84341

AE ALLIANCE CONSULTING ENGINEERS
150 EAST 200 NORTH SUITE 101
LOGAN, UTAH 84301
(435) 753-3121
alliancelogan@yahoo.com





WEST SQUARE
PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 4 NORTH,
RANGE 2 WEST, SALT LAKE BASIN AND MERIDIAN
CLEARFIELD CITY,
DAVIS COUNTY, UTAH
HYDROLOGY MAP



AREA A
Drainage Area to Pond: 3.21 acres
Wetpond C: 0.19
Absorptive Discharge Rate: 0.2 cfs/acre

100-Year Return Period	Peak Flow (cfs)	Peak Depth (ft)	Area (ac)	Volume (cu ft)	Accum. Detention Storage (cu ft)	Accum. Detention Storage (cu ft)	Required Storage (cu ft)	Required Storage (cu ft)
10	3.28	0.80	3.24	1023	1023	1023	0	0.00
15	3.22	0.82	3.24	1023	1023	1023	0	0.12
20	3.20	0.83	3.24	1023	1023	1023	0	0.14
25	3.18	0.84	3.24	1023	1023	1023	0	0.16
30	3.16	0.85	3.24	1023	1023	1023	0	0.18
40	3.12	0.87	3.24	1023	1023	1023	0	0.22
50	3.08	0.89	3.24	1023	1023	1023	0	0.26
60	3.04	0.91	3.24	1023	1023	1023	0	0.30
70	3.00	0.93	3.24	1023	1023	1023	0	0.34
80	2.96	0.95	3.24	1023	1023	1023	0	0.38
90	2.92	0.97	3.24	1023	1023	1023	0	0.42
100	2.88	0.99	3.24	1023	1023	1023	0	0.46

AREA B
Drainage Area to Pond: 1.71 acres
Wetpond C: 0.80
Absorptive Discharge Rate: 0.2 cfs/acre

100-Year Return Period	Peak Flow (cfs)	Peak Depth (ft)	Area (ac)	Volume (cu ft)	Accum. Detention Storage (cu ft)	Accum. Detention Storage (cu ft)	Required Storage (cu ft)	Required Storage (cu ft)
10	3.28	0.80	1.71	547	547	547	0	0.00
15	3.22	0.82	1.71	547	547	547	0	0.12
20	3.20	0.83	1.71	547	547	547	0	0.14
25	3.18	0.84	1.71	547	547	547	0	0.16
30	3.16	0.85	1.71	547	547	547	0	0.18
40	3.12	0.87	1.71	547	547	547	0	0.22
50	3.08	0.89	1.71	547	547	547	0	0.26
60	3.04	0.91	1.71	547	547	547	0	0.30
70	3.00	0.93	1.71	547	547	547	0	0.34
80	2.96	0.95	1.71	547	547	547	0	0.38
90	2.92	0.97	1.71	547	547	547	0	0.42
100	2.88	0.99	1.71	547	547	547	0	0.46

AREA C
Drainage Area to Pond: 1.02 acres
Wetpond C: 0.74
Absorptive Discharge Rate: 0.3 cfs/acre

100-Year Return Period	Peak Flow (cfs)	Peak Depth (ft)	Area (ac)	Volume (cu ft)	Accum. Detention Storage (cu ft)	Accum. Detention Storage (cu ft)	Required Storage (cu ft)	Required Storage (cu ft)
10	3.28	0.80	1.02	324	324	324	0	0.00
15	3.22	0.82	1.02	324	324	324	0	0.12
20	3.20	0.83	1.02	324	324	324	0	0.14
25	3.18	0.84	1.02	324	324	324	0	0.16
30	3.16	0.85	1.02	324	324	324	0	0.18
40	3.12	0.87	1.02	324	324	324	0	0.22
50	3.08	0.89	1.02	324	324	324	0	0.26
60	3.04	0.91	1.02	324	324	324	0	0.30
70	3.00	0.93	1.02	324	324	324	0	0.34
80	2.96	0.95	1.02	324	324	324	0	0.38
90	2.92	0.97	1.02	324	324	324	0	0.42
100	2.88	0.99	1.02	324	324	324	0	0.46

AREA D
Drainage Area to Pond: 0.83 acres
Wetpond C: 0.70
Absorptive Discharge Rate: 0.2 cfs/acre

100-Year Return Period	Peak Flow (cfs)	Peak Depth (ft)	Area (ac)	Volume (cu ft)	Accum. Detention Storage (cu ft)	Accum. Detention Storage (cu ft)	Required Storage (cu ft)	Required Storage (cu ft)
10	3.28	0.80	0.83	270	270	270	0	0.00
15	3.22	0.82	0.83	270	270	270	0	0.12
20	3.20	0.83	0.83	270	270	270	0	0.14
25	3.18	0.84	0.83	270	270	270	0	0.16
30	3.16	0.85	0.83	270	270	270	0	0.18
40	3.12	0.87	0.83	270	270	270	0	0.22
50	3.08	0.89	0.83	270	270	270	0	0.26
60	3.04	0.91	0.83	270	270	270	0	0.30
70	3.00	0.93	0.83	270	270	270	0	0.34
80	2.96	0.95	0.83	270	270	270	0	0.38
90	2.92	0.97	0.83	270	270	270	0	0.42
100	2.88	0.99	0.83	270	270	270	0	0.46

- LEGEND**
- ROADWAY L&T
 - EXISTING DRAINAGE
 - EXISTING FLOOD LINE
 - EXISTING FLOOD LINE UNDEVELOPED
 - EXISTING FLOOD LINE UNDEVELOPED (1)
 - EXISTING FLOOD LINE UNDEVELOPED (2)
 - EXISTING CONCRETE
 - EXISTING ASPHALT
 - NEW CONCRETE
 - NEW ASPHALT
 - HYDROLOGIC DELINEATION
 - FUTURE DEVELOPMENT

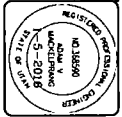
NOTES: While no calculations have been provided for the proposed development, the hydrology map is based on the following assumptions:
 1. The design storm is based on the 100-year return period for a 24-hour duration.
 2. The design storm is based on the 100-year return period for a 24-hour duration.
 3. The design storm is based on the 100-year return period for a 24-hour duration.
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 10. The design storm is based on the 100-year return period for a 24-hour duration.

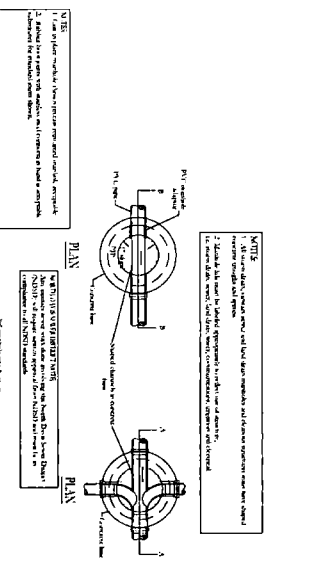
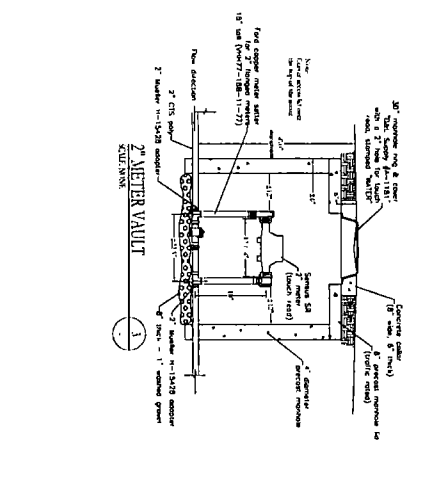
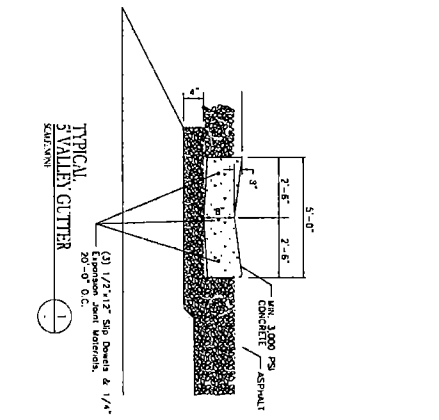
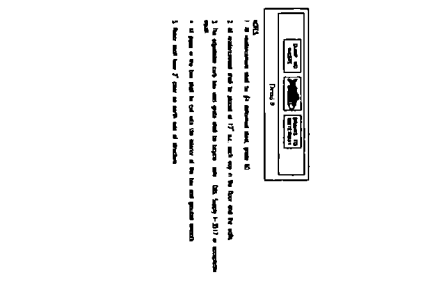
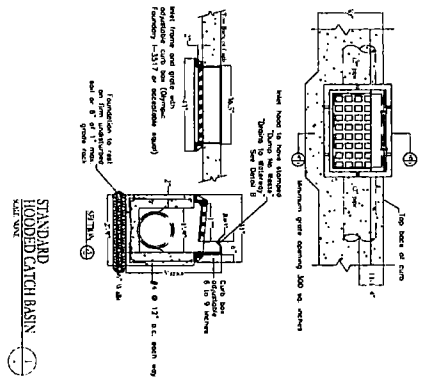
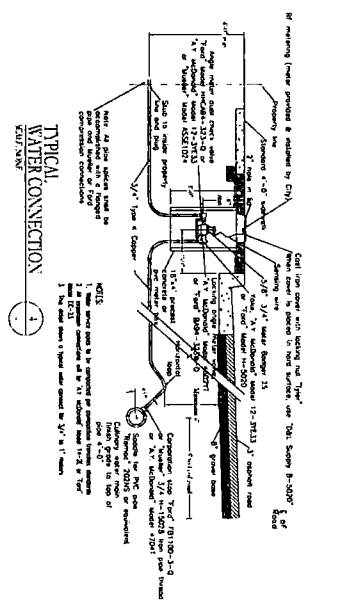
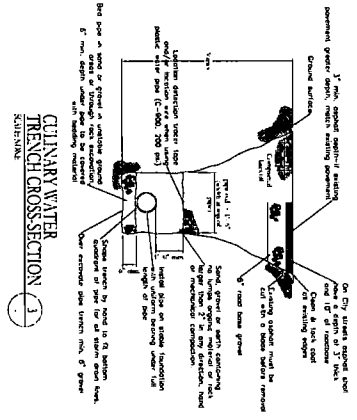
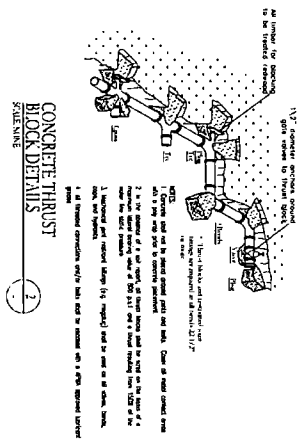
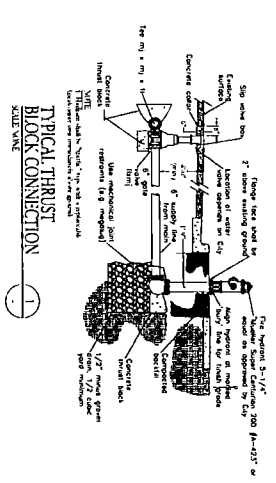
WEST SQUARE
PART OF THE NORTHWEST QUARTER OF SECTION 12,
TOWNSHIP 4 NORTH, RANGE 2 WEST, SALT LAKE
BASIN AND MERIDIAN
CLEARFIELD CITY,
DAVIS COUNTY, UTAH
HYDROLOGY MAP

PROJECT NO: _____
DATE: _____
SCALE: _____

OWNER: _____
ADDRESS: _____
CITY: _____

ALLIANCE CONSULTING ENGINEERS
150 EAST 200 NORTH SUITE 101
LEON, UTAH 84321
(435) 732-5555
alliance@ace-engineers.com





WEST SQUARE
PART OF THE NORTHWEST QUARTER OF SECTION 12,
TOWNSHIP 4 NORTH, RANGE 2 EAST, T14N R20E
BASELINE AND WENDUEN
CLIFFVILLE CITY,
DAVE COUNTY, MISSOURI

NO.	DESCRIPTION	DATE

OWNER:
BROOKWOOD DEVELOPMENT
50 EAST 2300 NORTH SUITE 101
NORTH LODON, UTAH 84141

ACE ALLIANCE CONSULTING ENGINEERS
150 EAST 200 NORTH SUITE B
LODON, UTAH 84141
(435)795-5121
alliancelog@yahoo.com



EXHIBIT "B"

List of Benefited Properties

Benefited Properties	Acres	Percentage of Developer's Maximum Reimbursement Amount
12-066-0137	68.19	89.43%
12-067-0139	1.81	2.37%
12-067-0137	0.84	1.10%
12-067-0140	1.70	2.23%
12-067-0058	1.10	1.44%
12-067-0059	1.09	1.43%
12-067-0154	1.52	1.99%

EXHIBIT "E"

SURPLUS PROPERTY

Part of the Northwest Quarter of Section 12, Township 4 North, Range 2 West of the Salt Lake Base and Meridian described as follows:

Commencing at a Brass Cap monumenting the North Quarter Corner of Section 12, Township 4 North, Range 2 West of the Salt Lake Base and Meridian thence N89°48'25"W 553.41 feet (Basis of Bearing) along the north line of the Northwest Quarter of said Section 12, thence S00°11'35"E 51.18 feet to a right of way monument at Station 240+13.71 55.00 feet right on the south right of way line of Highway 193 per Project S-0193(6)0 and the POINT OF BEGINNING and running

thence S00°11'35"W 787.64 feet;

thence along the east right of way line of Depot Street the next two courses:

- 1) thence 120.17 feet along a curve to the right with a radius of 252.00 feet, a central angle of 27°19'17" (center bears N62°51'39"E) and a chord that bears N13°28'42"W 119.03 feet
- 2) thence N 00°10'56" E 648.94 feet;

thence 35.96 feet along a curve to the right with a radius of 23.00 feet, a central angle of 89°34'39" and a chord that bears N44°58'16" E 32.41 feet to the south right of way line of Highway 193 per Project S-0193(6)0;

thence N 89°45'35" E 5.43 feet along said right of way line to the point of beginning,

containing 0.48 acres.