E 3140849 B 7189 P 243-260

RICHARD T. MAUGHAN

#### DEVELOPMENT AGREEMENT DAVIS COUNTY, UTAH RECORDER 01/30/2019 10:03 AM FOR

MONARCH MEADOWS SUBDIVISION \$48.00 Pos: 18

PRT REC'D FOR CLINTON CITY



THIS DEVELOPMENT AGREEMENT (the "Agreement") is made and entered into as of the 2 day of Aug., 2018, by the between CLINTON CITY, a Utah municipal corporation, hereinafter referred to as the "City", and IVORY **DEVELOPMENT**, LLC, a Utah limited liability company, hereinafter referred to as the "Developer."

14-052-0083, 0084 14-555-0101-0105 Recitals:

- A. Developer owns 30.13 acres of land located within Clinton City and is requesting such land be developed as a Residential Subdivision, which property is more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (the "Property").
- B. Developer's Project shall be known as Monarch Meadows Subdivision (the "Project") within the Residential (R-1-15) Zone of the City, which project is more particularly shown on the proposed preliminary plat attached hereto as Exhibit "B" and by this reference made a part hereof (the "Plat").
- C. The City desires 4 acres of the Monarch Meadows Subdivision for a future park. The City will purchase the 4 acres located in the northwest corner of the 30-acre parcel which lies adjacent to existing City property and is identified as "Parcel A" in the Plat (the "Park Property").
- D. Developer has submitted and received approval of the Plat for the Project with the stipulations outlined in this Agreement and other documents maintained at the City.
- E. Persons and entities hereafter developing the Property or any portions of the Project thereon shall accomplish such development in accordance with City's laws, rules and ordinances (collectively the "City's Laws"), except to the extent specific variances have been granted and the provisions set forth in this This Agreement modifies certain City's Laws requirements for development of the Property and the Project.

#### AGREEMENT

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, City and Developer hereby follows: agree

 Incorporation of Recitals. The above Recitals are hereby incorporated into this Agreement.

- 2. <u>Vacant Property.</u> Developer shall maintain any vacant ground within the Project on which Developer has not commenced development free of debris and hazards to the general health, safety, and welfare of the public and residents of the area. Except for those portions of the Project owned by the City and portions where development and construction are actively being pursued by Developer or any agents, contractors, employees, successors or assigns of Developer, Developer shall insure that the Property is graded so that it is easy for vegetation to be cut. Weeds shall be cut and maintained to a height of no greater than ten (10) inches.
- 3. Conveyance of Park Property. As a part and condition of the development of the Property and contingent on the Final Plat Approval (defined below herein), Developer agrees to convey with a Special Warranty Deed the Park Property to the City pursuant to the terms of separate, reasonably-negotiated Purchase and Sale Agreement at the purchase price of One Hundred Ninety-Eight Thousand and No/100 Dollars (\$198,000.00).
- 4. <u>Development Plan.</u> Developer shall develop the Project on the Property as described on the approved Preliminary Plat (the "Development Plan") and this Agreement. Notwithstanding anything to the contrary in City's Laws or otherwise, City will allow the Park Property to be included within the Development Plan, thereby allowing it's acreage to be used as part of the averaging calculations for the R-1-15 Zone. In addition, lots under 13,000 square feet in size in the Development Plan may be developed with 8/10 feet side yard setback requirements instead of the standard 10/10 feet. The City will also improve or reimburse the Developer for one-half of the total street improvement costs (no utility service costs) for the interior street abutting the Park Property.

The City must approve any change proposed for the Development Plan and said amendments or changes shall be recorded similar to this Agreement before becoming effective. Except for appeals that may be made from any decisions regarding the Project, the Clinton City Council shall receive a recommendation from the Planning Commission before acting upon any requested amendments or changes.

- 5. Plats and Site Plans. A subdivision plat for the Project will be required for final approval by City ("Final Plat Approval"). The Project, after receiving Final Plat Approval, must be developed in strict accordance with the approved final plat. Once approval has been granted for the final plat no amendments or modifications to the final plat shall be made by Developer without the written approval of City being first obtained. Nothing contained herein shall be construed as granting Final Plat Approval to Developer for any portion of the Project.
- 6. <u>Development of the Project.</u> The Project shall be developed by Developer and/or Developer's successors and assigns in accordance with all of the requirements contained herein.

- a. <u>Full compliance with City Laws and Development Standards</u>: The Project and all portions thereof shall be developed in accordance with City's Laws, this Agreement, the Development Plan, the approved Plat, required final plats and site plans.
- Zoning: The property is zoned Residential (R-1-15) and all requirements of the zone apply to this development except items specifically altered by this Agreement.
- Phasing of the Project: Developer may develop the Project in various phases in accordance with City's Laws.
- d. Final Plats: Developer shall prepare and submit to City, Developer's application for Final Plat Approval for the entire subdivision or each phase thereof within the time limits provided for in City's Laws. The final plat for each phase of the Project shall be reviewed by City planning staff, Planning Commission and City Council as provided by City's Laws. Following Final Plat Approval and upon completion of the plat improvements or escrow agreements for these plat improvements, the final plat for the entire subdivision or each phase thereof, along with the appropriate covenants shall be recorded by City in the office of the Davis County Recorder and Developer shall pay all recording fees.
- e. <u>Subdivision Escrow Agreement, Subdivision Improvement Agreement:</u>
  Developer shall create, establish, and enter into a Subdivision Escrow Agreement and Subdivision Improvement Agreement with City for the entire subdivision or each phase thereof in accordance with City Laws.
- f. City's Right of Review: Subject to the terms of this Agreement, City has the right to approve the final plat and/or site plan for each phase of the Project together with any proposed changes therein in accordance with City Law and this Agreement. City shall review Developer's application for final plat and/or site plan approval and related documents in accordance with the established procedures of City governing such reviews. Review shall be conducted for the purpose of determining whether plats, site plans and other documents submitted by Developer comply with the requirements of City, the terms of this Agreement and requirements set forth during approval of prior phases. If City determines that the plats, site plans or other documents do not comply, City will advise Developer in writing of the changes necessary to comply. All plats and site plans approved by City shall comply in all respects with City's Laws, unless modified by this Agreement.
- g. <u>Development Regulations/Vesting</u>: The Property shall be developed in accordance with City's Laws which are in effect on the date of this Agreement, together with the requirements set forth in this Agreement and the approval process of the Plat, except when future modifications are required under

circumstances constituting a compelling public interest by federal, state, county and/or City laws and regulations promulgated to protect the public's health, safety, and welfare or when City agrees, in writing, to grant modifications at the request of Developer. If local, state or federal law precludes compliance with one or more provisions of this Agreement, such provisions shall be modified or suspended only as necessary to comply with such local, state and federal laws and the remainder of this Agreement shall remain in full force and effect to the extent that performance of the remaining provisions would not be inconsistent with the intent of this Agreement. Notwithstanding the above, all development on the Property or any portion thereof shall be subject to and shall comply with any future amendments or changes to the International Building Codes and other construction codes adopted by the State, American Association of State Highway Transportation Official Standards, and the American Waterworks Association Standards if and to the extent adopted by City and applicable to the Project. The parties agree that City is restricted in its authority to limit its police power by contract and that the limitations, reservations, and exceptions set forth herein are intended to reserve to City all of its police power that cannot be so limited. This Agreement shall be construed, contrary to its stated terms if necessary, to reserve to City all such power and authority that cannot be restricted by contract.

- h. <u>Conditions</u>, <u>Covenants and Restrictions</u>: Prior to the recording of any final plat for the Project or any portion thereof, Developer shall prepare and submit to City for review and approval conditions, covenants and restrictions to provide standards equal to or greater than those outlined in this Agreement and to include but not be limited to the following:
  - (1) No building, structure or wall shall be erected, placed or altered on any lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the City.
- 7. <u>City Obligations</u>: Subject to Developer complying with all of City's Laws and the provisions of this Agreement, City agrees to approve the final plat and to maintain the public improvements/utilities within the development once dedicated to City following satisfactory construction and warrantee thereof by Developer or its assigns and acceptance of the same by City. The City also agrees to provide standard municipal services to the Project including police and fire protection subject to the payment of all fees and charges levied by City.
- 8. Attorney's Fees: In the event of any lawsuit between the parties hereto arising out of or related to this Agreement, or any of the documents provided for herein, the prevailing party or parties shall be entitled in addition to the remedies and damages, if any, awarded in such proceeding, to recover their costs and reasonable attorney's fees.

- 9. Termination: Notwithstanding anything in this Agreement to the contrary, it is agreed by the parties hereto that in the event the Project, including all phases thereof, is not completed within five (5) years from the date of this Agreement or in the event Developer does not comply with City's Laws and the provisions of this Agreement, City shall have the right, but not the obligation at the sole discretion of City, to terminate this Agreement and/or to not approve additional phases for the Project. City may effect such termination by giving written notice of intent to terminate to Developer set forth herein. Whereupon, Developer shall have sixty (60) days during which Developer shall be given an opportunity to correct any alleged deficiencies and to take appropriate steps to complete the Project. If Developer fails to satisfy the concerns of City with regard to such matters, City shall be released from any further obligations under this Agreement and the same shall be terminated. Further, should Developer fail to acquire the Property, Developer will notify City of same and this Agreement shall terminate upon said notification without any further obligations of either party under this Agreement.
- 10. <u>Amendment</u>: This Agreement may be amended only in writing, signed by the parties hereto or in the event that the developer has completed the Project, the appropriately elected officers of the homeowner's association and the City.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective, duly authorized representatives as of the day and year first hereinabove written.

City:

RECORDER

CLINTON CITY CORPORATION
a Utah municipal corporation

Attest:

MAYOR L. MITCH ADAMS

(CITY

# Developer:

IVORY DEVELOPMENT, LLC a Utah Limited Liability Company

CHRISTOPHER P. GAMYROULAS PRESIDENT IVORY DEVELOPMENT, LLC

# ACKNOWLEDGMENT OF DEVELOPER

(IF AN INDIVIDUAL, ASSOCIATION OR PARTNERSHIP)

|  |  |   | ,   |   |
|--|--|---|---|---|
| STATE OF UTAH  | }  |   |   |   |
|  | : §§   |   |   |   |
| COUNTY OF DAVIS }  |  | /   |   |   |
| On the day of<br>acknowledged to me that he execute<br>association, or partnership. If for an<br>himself to be legally authorized to a<br>executing the foregoing Developers<br>the case may be, with the authority of | ed the same on<br>association of<br>act on behalf of<br>Agreement in | behalf of him<br>r payinership,<br>f said associat<br>his capacity: | nself as an inc<br>ion or partner<br>as an associat | dividual, an<br>_ acknowledges<br>rship by<br>re or partner, as |
| NOTARY PUBLIC  |  |   |   |   |
| COMMISSION EXPIRES   |  |   |   |   |
|  |  |   |   |   |

# ACKNOWLEDGMENT OF DEVELOPER (IF A CORPORATION)

| STATE OF UTAH   | }           |                |             |  |
|---|-------------|----------------|-------------|--|
|   | : §§        |                |             |  |
| COUNTY OF SALT LAK  | <u>{C</u> } |                |             |  |
| e.T   | ,           |                |             |  |
| On the 31 <sup>ST</sup> day of  | VULT.       | 2018, personal | ly appeared |  |
| before me CHRISTOPHER   | - P.        | GAMVRO         | JLAS        | , who, being duly                                      |
| sworn, did state that he is the _   | PRE         | SIDENT         |             | of   |
| IVORY DEVELOPM  | I. The      | رر             |             | , that   |
| the Development Agreement<br>under authority of a resolution<br>corporation exceuted the same | of its Boar |                |             |  |
| NOTARY PUBLIC   |             |                | M           | ETER STEVEN GAMVROULAS<br>Otary public - State of Utah |
|   |             |                | 12/ - 18/   | OMMISSION# 698412  <br>OMM. EXP. 01-10-2022            |

COMMISSION EXPIRES 01-10-2022

### ACKNOWLEDGEMENT OF CLINTON CITY OFFICIALS

| STATE OF UTAH | }    |
|---------------|------|
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COUNTY OF DAVIS }

On the 2 day of Aug., 2018, personally appeared before me L. Mitch Adams, Mayor of Clinton City and Dennis W. Cluff, Clinton City Recorder, who being by me duly sworn or affirmed, did say that they are the Mayor and City Recorder respectively and signed in behalf of Clinton City by authority of the Clinton City Council and acknowledged to me that the Clinton City Council executed the same.

NOTARY PUBLIC

LISA K. TITENSOR

MODULY PUBLIC - STATE OF UTBUS

My Control. Sup to 01-2020

Commission # 691108

COMMISSION EXPIRES 10/1/2020

# EXHIBIT "A" MAP OF THE PROPERTY

(See attached ALTA Survey)

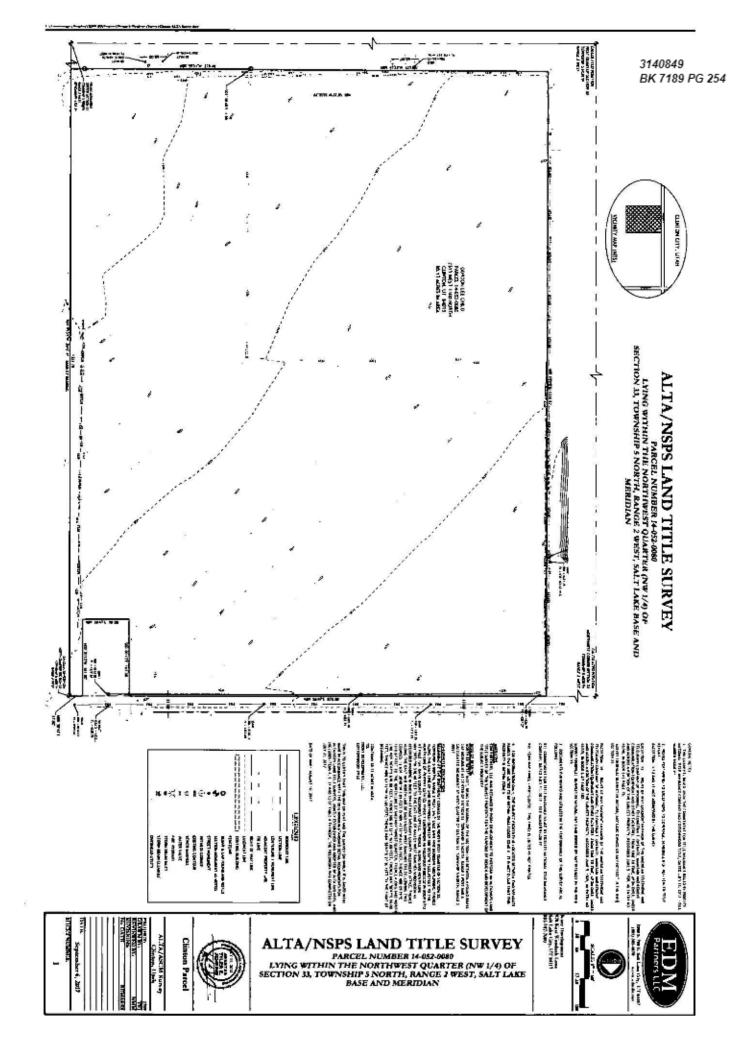
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#### PROPERTY LEGAL DESCRIPTION

BEGINNING AT THE NORTHEAST CORNER OF THE NORTH WEST QUARTER OF SECTION 33, TOWNSHIP 5 NORTH, RANGE 2 WEST, SALT LAKE BASE AND MERIDIAN AND RUNNING THENCE ALONG THE EAST LINE OF SAID NORTHWEST QUARTER S00°05'55"W 1323.70 FEET TO THE NORTH LINE OF FENWAY ESTATES PHASE 1 SUBDIVISION AS RECORDED #3005352 IN BOOK 6713 AT PAGE 124, DAVIS COUNTY RECORDER'S OFFICE, THENCE ALONG SAID NORTH LINE N89°59'51"W 378.40 FEET TO THE EAST LINE OF VALLEY WEST RANCHES SUBDIVISION AS RECORDED #430090 IN BOOK 594 AT PAGE 345 DAVIS COUNTY RECORDER'S OFFICE, THENCE ALONG THE EAST AND NORTH LINE OF SAID VALLEY WEST RANCHES THE FOLLOWING TWO COURSES: 1) N01°38'48"W 1.09 FEET 2) N89°41'33"W 627.26 FEET, THENCE N00°09'19"E 1318.87 FEET TO THE NORTH LINE OF SAID NORTHWEST QUARTER, THENCE ALONG SAID NORTH LINE N89°58'47"E 878.88 FEET, THENCE S00°01'13"E 161.00 FEET, THENCE N89°58'47"E 98.00 FEET, THENCE N00°01'13"W 161.00 FEET; THENCE N89°58'47"E 27.50 FEET TO THE POINT OF BEGINNING.

**CONTAINS 30.13 ACRES IN AREA** 

14-052-0083, 0084



## EXHIBIT "B"

# PLAT / DEVELOPMENT PLAN MONARCH MEADOWS SUBDIVISION

(See attached Plats for Phases 1, 2 & 3)

