



W3252620

SUBDIVIDER'S ESCROW AGREEMENT

Agreement made this 24 day of August, 2022,

between North Ogden City, a municipal corporation of the State of Utah,
located in Weber County, Utah, (the "City"), and **Century Land Holdings of
Utah, LLC**
of Salt Lake County, Utah, (the "Subdivider") and **US Title Insurance Agency,
LLC,**
of Salt Lake County, Utah (the "Escrow Agent").

RECITALS

1. City and Subdivider have entered into a Developer's Agreement, dated 25 of August, 2022, attached hereto as Exhibit A, for the subdivision and construction of improvements on certain land located in the City to be known as **Montgomery Farms Phase 1 Subdivision** and has requested formal approval and acceptance thereof by the North Ogden City Council.

2. Due to financial limitations, timing, or other considerations, the Subdivider is unable to install the improvements required by the Subdivision Ordinance of the City upon the entire proposed subdivision. Subdivider has, therefore, requested the City to permit development of the Subdivision in accordance with the Subdivision Ordinance of the City whereby the Subdivider may make payments upon the proposed subdivision by filing necessary deposits in escrow to cover the improvements.

3. Subdivider now desires to enter into this Escrow Agreement as security for his compliance with the ordinances, rules, regulations, requirements, and standards of the City and of the Developer's Agreement.

AGREEMENT

NOW THEREFORE, the Parties hereto mutually agree as follows:

1. Appointment of Escrow Agent. **US Title Insurance Agency, LLC** is hereby appointed Escrow Agent and Escrow Agent shall hold, in a separate escrow account or by sufficient guarantee outlined in North Ogden City Code 12-4-1, the sum reflected in paragraph 2 hereof, subject to the terms and conditions hereinafter set forth.

2. Deposits in Escrow. The Subdivider shall deposit with Escrow Agent, or provide for sufficient guarantee as allowed under North Ogden City Code 12-4-1 the sum of **\$783,757.48** representing 110% of the entire cost of all improvements enumerated in paragraph 2 of the Developer's Agreement, a copy of which is attached hereto, marked Exhibit A and incorporated herein by this reference. The cost of the improvements shall be determined by the City Engineer for each off-site improvement item.

3. Application of Escrow Funds. It is agreed by all parties to this agreement that the sum of money indicated in paragraph 2 of this agreement shall be used exclusively for the purposes of paying for the costs of materials and the construction and installation of all improvements required by the City Subdivision Ordinance. The undersigned further agrees that the money held in the Escrow Account shall be distributed to appropriate contractors and subcontractors, or released to Subdivider only upon written authorization by an authorized officer of the City. Such written authorization shall be made upon the City stationary and will bear the City's corporate seal indicating review and approval by the City.

4. Retention of Escrow Funds. A sum equal to 10% of the escrowed amount or **\$71,250.68** shall remain with the Escrow Agent for a period of one year after conditional acceptance by the City, pursuant to the terms of Exhibit A.


5. Application and Return of 10% Security. All demands by the City to perform corrections or completion of improvements, if not performed or completed in accordance with City Ordinance, rules and regulations, shall be made by certified mail, with a copy also sent to the Escrow Agent. If the defect

or default is not corrected or improvements completed within 30 days following service of such demand, the City may recover the defect or complete improvements and charge the Subdivider such costs, unless Subdivider requests in writing, served by certified mail, with a copy likewise served upon the Escrow Agent by certified mail, a hearing before the North Ogden City Council within the aforementioned 30 day period of time respecting the alleged defects or incompleteness. The Escrow Agent, upon receiving reasonable proof from the City of the defect and that the City has incurred the cost of correcting the defect, pay to the City from the Escrow Account the cost of correcting the defect, and the Escrow Agent shall be held harmless by the parties for its payments to the City.

6. Release of Escrow. One year after the accepted improvements and the improvements remain substantially free from latent defects, the City shall certify such fact to the Escrow Agent, who shall release to the Subdivider any money still held in the Escrow Account and the Escrow Agent shall be discharged of its obligations to the City.

IN WITNESS WHEREOF, the parties have executed this agreement the day and year first above written.

NORTH OGDEN CITY, a
Municipal Corporation,
State of Utah

By: 
Mayor

Attest:



City Recorder



Approved as to Form:

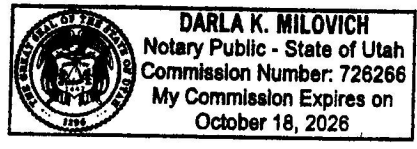

North Ogden City Attorney

By: 
Escrow Agent
US Title Insurance Agency, LLC
Susan Gallegos
801-869-3940
sgallegos@ustitleutah.com
460 W. 50 N., Suite 320
Salt Lake City, Utah 84101


By: CHASE TURNER
Subdivider (Notarized)

State of Utah }
County of Salt Lake §

On this 25th day of August, 2022, personally appeared
before me, Chase Turner, proved to me
on the basis of satisfactory evidence to be the person(s) whose name(s) is are
subscribed to on this instrument and acknowledged that he/she/they executed
the same.





Notary Public

Exhibit A

Eric Casperson, PE
City Engineer
ecasperson@nogden.org



PROJECT TITLE:
Montgomery Farm - Phase 1
North Ogden, Utah

Developer: Century Communities
July 28, 2022
ESCROW SUMMARY

Item	Description	Total Quantity	Units	Unit Price	Total Amount	Escrow Amount
Sanitary Sewer System						
1	8" SDR 35 PVC Pipe	1,942	LF	\$ 38.00	\$ 0.00	\$ 0.00
2	4" Dia. Sewer Lateral	35	Each	\$ 1,500.00	\$ 0.00	\$ 0.00
3	4' Dia. Manhole	5	Each	\$ 3,500.00	\$ 0.00	\$ 0.00
4	5' Dia. Manhole	1	Each	\$ 4,000.00	\$ 0.00	\$ 0.00
5	Raise and Collar Manhole Lid	6	Each	\$ 500.00	\$ 0.00	\$ 0.00
6	Connect to Existing Sewer	2	Each	\$ 800.00	\$ 0.00	\$ 0.00
7	Clean and Video Inspect	1	LS	\$ 4,500.00	\$ 0.00	\$ 0.00
8	Import Fill for Trenches	2,589	CY	\$ 19.00	\$ 0.00	\$ 0.00
Total:						\$ 0.00
Culinary Water System						
1	8" C 900 DR14 PVC Pipe	1,929	LF	\$ 30.00	\$ 0.00	\$ 0.00
2	Furnish and Install 8" Gate Valve with Box	8	Each	\$ 1,900.00	\$ 0.00	\$ 0.00
3	Valve Collar	8	Each	\$ 350.00	\$ 0.00	\$ 0.00
4	Construct Water Connection complete to	35	Each	\$ 1,500.00	\$ 0.00	\$ 0.00
5	Construct Fire Hydrant with Aux. Valve	4	Each	\$ 5,250.00	\$ 0.00	\$ 0.00
6	Connect to Existing Waterline	2	Each	\$ 1,500.00	\$ 0.00	\$ 0.00
7	Pressure Test and Chlorinate	1	Each	\$ 4,000.00	\$ 0.00	\$ 0.00
8	Import Fill for Trenches	1,143	CY	\$ 19.00	\$ 0.00	\$ 0.00
Total:						\$ 0.00
Storm Drain Facilities						
1	15" Dia. Concrete Pipe	754	LF	\$ 43.00	\$ 0.00	\$ 0.00
2	18" Dia. Concrete Pipe	573	LF	\$ 44.00	\$ 0.00	\$ 0.00
3	24" Dia. Concrete Pipe	54	LF	\$ 44.00	\$ 0.00	\$ 0.00
4	Furnish and Install Inlet/Outlet Structures	1	Each	\$ 9,000.00	\$ 0.00	\$ 0.00
5	Construct Standard Inlet Box w/Grate	15	Each	\$ 3,300.00	\$ 0.00	\$ 0.00
6	Furnish and Install 5' Dia MH	0	Each	\$ 2,500.00	\$ 0.00	\$ 0.00
7	Install Manhole Collar	0	Each	\$ 500.00	\$ 0.00	\$ 0.00
8	Connect to Existing Storm Drain	2	Each	\$ 600.00	\$ 0.00	\$ 0.00
9	Import Fill for Trenches	447	CY	\$ 19.00	\$ 0.00	\$ 0.00
Total:						\$ 0.00
Site Improvements						
1	Flatwork, 4" - Sidewalk - 4' Wide	4,105	LF	\$ 30.00	\$ 123,150.00	\$ 123,150.00
2	Flatwork, 6" - ADA Ramp	8	Each	\$ 900.00	\$ 7,200.00	\$ 7,200.00
3	Curb and Gutter - base included	4,227	LF	\$ 27.00	\$ 114,129.00	\$ 114,129.00
4	Sawcut Existing Asphalt and Concrete	92	LF	\$ 4.00	\$ 368.00	\$ 368.00
5	Crushed Gravel Sub-base	9,504	SY	\$ 17.50	\$ 166,320.00	\$ 166,320.00
6	Asphalt Paving - 3 inch thick	9,504	SY	\$ 14.00	\$ 133,056.00	\$ 133,056.00
7	Grading of Roadway	153,328	SF	\$ 0.60	\$ 91,996.80	\$ 91,996.80
8	Light Poles	3	Each	\$ 5,000.00	\$ 15,000.00	\$ 15,000.00
9	Stop Signs	4	Each	\$ 400.00	\$ 1,600.00	\$ 1,600.00
10	Survey Monuments	3	Each	\$ 475.00	\$ 1,425.00	\$ 1,425.00
11	Street Signs	4	Each	\$ 400.00	\$ 1,600.00	\$ 1,600.00
12	Conduit and Trench Utility Lines	3,974	LF	\$ 13.00	\$ 51,662.00	\$ 51,662.00
13	SWPPP and Maintenance	1	LS	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
Total:						\$ 712,506.80
Sub-total					\$ 712,506.80	\$ 712,506.80
10% Guarantee					\$ 71,250.68	\$ 71,250.68
TOTAL					\$ 783,757.48	\$ 783,757.48

Escrow Cost Estimate Approval

Eric Casperson, PE
City Engineer

7/28/22
Date