

08-052-0263

08-054-0112

08-052-0265

3344415  
BK 7689 PG 2488

AGREEMENT

E 3344415 B 7689 P 2488-2508  
RICHARD T. MAUGHAN  
DAVIS COUNTY, UTAH RECORDER  
02/03/2021 03:47 PM  
FEE \$0.00 Pgs: 21  
DEP RT REC'D FOR FARMINGTON CITY C

THIS AGREEMENT is made and entered into this 17<sup>th</sup> day of November, 2020, by and between TETON INVESTMENT HOLDING LLC, a Utah Limited Liability Company and GMW DEVELOPMENT INC (hereinafter "Owner") and FARMINGTON CITY, a Utah Municipal Corporation (hereinafter the "City").

RECITALS

WHEREAS, Owner owns property located within Farmington City, which property consists of three parcels located at approximately 875 North Lagoon Drive. The smaller parcels, containing 3.38 acres (Davis County Tax I.D. #08-052-0263) and 2.00 acres (Davis County Tax I.D. #08-054-0112), are adjacent to the west side of Lagoon Drive and are zoned CMU (Commercial Mixed Use) (collectively known as the "West Parcel"), and the larger parcel, which contains 10.17 acres and is zoned R (Residential) and LR (Large Residential) (Davis County Tax I.D. #08-052-0265), abuts the east side of Lagoon Drive (the "East Parcel"). The parcels are more particularly described in Exhibit "A", attached hereto and incorporated herein by this reference (hereinafter the "Property"); and

WHEREAS, Owner desires to develop the East Parcel as Planned Unit Development (PUD) containing 50 lots, known as The Rose, and the City has approved a Preliminary PUD Master Plan for the same on November 17, 2020, which is set forth herein as Exhibit "B", attached hereto and by this reference made a part hereof (the "Project"); and

WHEREAS, the amount of lots in the Project is greater than the total number allowed in the underlying R and LR zones and Owner is willing to transfer residential uses on the West Parcel to the East Parcel to permit the development of the Project, which shall consist of a Transfer of Development Right (TDR); and

WHEREAS, Section 11-28-240 of the City's Zoning Ordinance enables a TDR, and the City desires to approve such transfer;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Incorporation of Recitals. The above Recitals are hereby incorporated into this Agreement.
2. West Parcel. Pursuant to the requested transfer of development rights, residential dwelling units are hereby no longer an allowed use on the West Parcel.
3. East Parcel. In no event shall residential development on the East Parcel exceed 50 total dwelling units.
4. Binding Effect. The covenants contained within this Agreement shall run perpetually with the land, shall be recorded with the Davis County Recorder's Office, and shall

be binding upon the officers, employees, agents, representatives, successors in interest and the assigns of the parties.

5. Notice. Any notices, requests and/or demands required or desired to be given hereunder shall be in writing and shall be served personally upon the party for whom intended, or if mailed, by certified mail, return receipt requested, postage prepaid, to its address shown below:

To the Owners:

1222 LEGACY CROSSING BLDG.  
STE #6  
CENTERVILLE, UT 84014

1178 LEGACY CROSSING BLDG  
STE #102  
CENTERVILLE, UT 84014

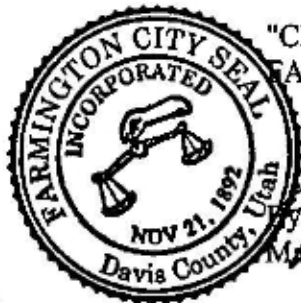
To the City:

Farmington City  
Attention: City Manager  
160 South Main  
P.O. Box 160  
Farmington, Utah 84025

Any party may change its address or notice by giving written notice to the other party in accordance with the provisions of this section.

6. Amendments. Any amendments to this Agreement must be in writing and signed by the respective parties hereto.

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"  
FARMINGTON CITY

Mayor

ATTEST:

*[Signature]*  
City Recorder

"OWNER"

By: *[Signature]*

"OWNER"

By: *[Signature]*

By: SPENCER H. WRIGHT  
GMW DEVELOPMENT, INC.

By: Spencer. H. Wright, Manager  
Teton Investment Holding, LLC

CITY ACKNOWLEDGEMENT

STATE OF UTAH )  
:SS.  
COUNTY OF DAVIS LAKE)

On the 28<sup>th</sup> day of January, 2021, personally appeared before me H. James Talbot, who being by me duly sworn, did say that he is the Mayor of Farmington City, a municipal corporation, and that said instrument was signed in behalf of the City by authority of its governing body and said Mayor acknowledged to me that the City executed the same.



[Signature]  
NOTARY PUBLIC

My Commission Expires:

November 21, 2023

Residing at:

Farmington City



OWNERS ACKNOWLEDGEMENT

STATE OF UTAH )

: ss.

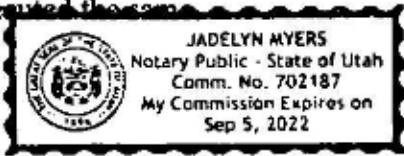
COUNTY OF UTAH )

On the 3<sup>rd</sup> day of February, 2021, personally appeared before me

Spencer Wright, \_\_\_\_\_,

\_\_\_\_\_ and \_\_\_\_\_, who being by

me duly sworn did each respectively say that he/she is the Chief Executive Officer, Secretary, Chief Financial Officer, and General Counsel of GMW Development Aton Inv. II, and that the foregoing instrument was signed in behalf of said Company by authority of a resolution of its [board of directors/[Managers]; and he/she each acknowledged to me that said Company executed the same.



Jadelyn Myers  
NOTARY PUBLIC

My Commission Expires:

9-5-2022

Residing at:

Davis Cnty, Pkiff, UT

Exhibit "A"

Property Description

Davis County Tax I.D. #08-052-0263

(COMMERCIAL PARCEL) BEG AT A PT ON THE E LINE OF THE PPTY CONV TO JKC LLC, IN A WARRANTY DEED RECORDED AS E# 1120111, SD PT BEING S 00°07'44" E 190.13 FT ALG THE 1/4 SEC LINE & S 89°29'27" E 673.41 FT FR THE CENTER 1/4 COR OF SEC 13-T3N-R1W, SLB&M; & RUN TH N 01°25'47" E 179.73 FT ALG SD E LINE TO A COR OF SD JKC LLC PPTY; TH N 89°24'00" W 206.68 FT ALG THE N LINE OF SD JKC LLC PPTY TO A COR OF THAT PPTY CONV TO PIONEER LEGACY PROPERTIES II LC, IN A QC DEED RECORDED AS E# 2324500; TH N 44°57'26" W 14.96 FT ALG THE E'LY LINE OF SD CONVEYANCE TO A COR OF THE PPTY CONV TO HNJ INVESTMENT CO LLC IN A WARRANTY DEED RECORDED AS E# 3069668; TH ALG SD HNJ INVESTMENT CO LLC PPTY THE FOLLOWING FIVE (5) COURSES: 1) N 73°16'20" E 31.99 FT, 2) N 28°10'09" E 54.56 FT, 3) N 72°28'00" W 15.99 FT, 4) N 11°31'43" E 91.02 FT, 5) N 24°42'50" E 151.15 FT TO THE S LINE OF THE PROPOSED RW FOR LAGOON DRIVE; TH E'LY & S'LY ALG SD PROPOSED S RW THE FOLLOWING FIVE (5) COURSES: 1) S 89°07'15" E 121.01 FT TO A 167.00 FT RADIUS CURVE TO THE RIGHT, 2) SE'LY 222.26 FT ALG SD CURVE THROUGH A CENTRAL ANGLE OF 76°15'16", CHORD BEARS S 50°59'37" E 206.21 FT TO A PT OF TANGENCY, 3) S 12°51'59" E 176.26 FT TO A 433.00 FT RADIUS CURVE TO THE LEFT, 4) SE'LY 148.98 FT ALG SD CURVE THROUGH A CENTRAL ANGLE OF 19°42'48", CHORD BEARS S 22°43'23" E 148.25 FT TO A PT OF TANGENCY, 5) S 32°34'47" E 52.72 FT TO AN EXIST FENCE ON THE N LINE OF THE PPTY CONV TO G.M.W. DEVELOPMENT INC IN A WARRANTY DEED RECORDED AS E# 3008056; TH ALG SD FENCE & N LINE THE FOLLOWING THREE (3) COURSES: 1) N 89°29'44" W 147.01 FT, 2) N 88°29'27" W 30.25, 3) N 89°29'27" W 138.51 FT TO THE E LINE OF SD CONVEYANCE TO JKC LLC & TO THE POB. CONT. 3.376 ACRES

Davis County Tax I.D. #08-054-0112

A PORTION OF THE SE 1/4 OF SEC 13-T3N-R1W, SLB&M, MORE PART'LY DESC AS FOLLOWS: BEG AT A PT ON THE N'LY LINE OF EAST PARK LANE SUB, SD PT ALSO BEING ON A BNDRY LINE AGMT RECORDED IN DEED BK 6393 PG 739, SD PT BEING LOC N 0°12'53" W (DAVIS CO SURVEY: N 0°16'50" W) ALG THE SEC LINE 2231.37 FT & W 1451.84 FT FR THE SE COR OF SEC 13-T3N-R1W, SLB&M; SD PT IS ALSO LOC BY SURVEY AS N 89°13'42" E ALG THE 1/4 SEC LINE 1190.96 FT & S 407.38 FT FR A FOUND DAVIS CO MONU MARKING THE CENTER 1/4 COR OF SD SEC 13, (SD CENTER 1/4 COR BEING LOC BY SURVEY AS N 0°12'53" W (DAVIS CO SURVEY: N 0°16'50" W 2657.60 FT) ALG THE SEC LINE 2658.29 FT TO THE E 1/4 COR & S 89°13'42" W (DAVIS CO SURVEY: S 89°07'41" W 2638.70 FT) ALG THE 1/4 SEC LINE 2641.33 FT FR THE SE COR OF SD SEC 13); TH N 89°21'03" W ALG SD PLAT OF EAST PARK LANE SUB & SD AGMT LINE 519.54 FT; TH N 1°30'00" E 187.08 FT ALG THE E'LY LINES OF LANDS DESC IN DEED BK 5217 PG 551 & BK 1761 PG 529 TO AN EXIST FENCE LINE; TH S 89°25'30" E ALG A FENCE LINE 138.50 FT; TH S 88°25'30" E ALG A FENCE LINE 30.25 FT; TH S 89°19'00" E ALG A FENCE LINE 295.27 FT; TH S 0°02'00" E ALG A FENCE LINE & EXTENSION THEREOF 107.82 FT; TH S 32°30'50" E ALG THE EXTENSION OF LAGOON DRIVE 94.09 FT TO THE POB. CONT. 2.00 ACRES

Davis County Tax I.D. #08-052-0265

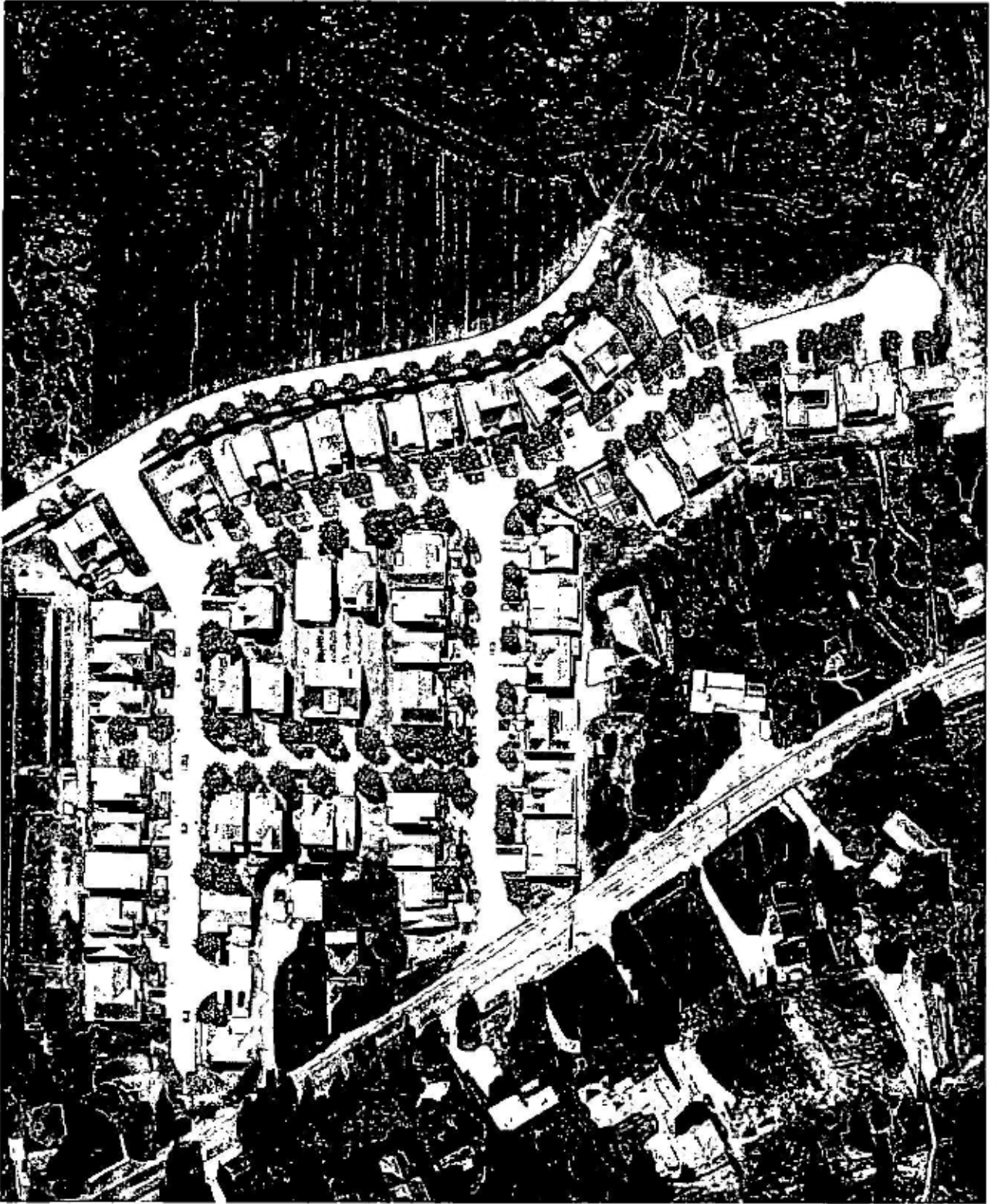
(RESIDENTIAL PARCEL) BEG AT A PT ON THE E LINE OF THE PPTY CONV TO JKC LLC IN A WARRANTY DEED RECORDED AS E# 1120111, SD PT BEING S 00°07'44" E 190.13 FT ALG THE 1/4 SEC LINE & S 89°29'27" E 673.41 FT TO AN EXIST FENCE ON THE N LINE OF THE

PPTY CONV TO G.M.W. DEVELOPMENT INC IN A WARRANTY DEED RECORDED AS E# 3008056 & ALG SD FENCE & N LINE THE FOLLOWING THREE COURSES (3) COURSES: 1) S 89°29'27" E 138.51 FT, 2) S 88°29'27" E 30.25 FT, 3) S 89°29'44" E 225.78 FT FR THE CENTER 1/4 COR OF SEC 13-T3N-R1W, SLB&M; & RUN TH N'LY & W'LY ALG SD PROPOSED S R/W THE FOLLOWING FIVE (5) COURSES: 1) N 32°34'47" W 95.37 FT TO A 367.00 FT RADIUS CURVE TO THE RIGHT, 2) NW'LY 126.27 FT ALG SD CURVE THROUGH A CENTRAL ANGLE OF 19°42'48", CHORD BEARS N 22°43'23" W 125.65 FT TO A PT OF TANGENCY, 3) N 12°51'59" W 176.26 FT TO A 233.00 FT RADIUS CURVE TO THE LEFT, 4) NW'LY 310.10 FT ALG SD CURVE THROUGH A CENTRAL ANGLE OF 76°15'16", CHORD BEARS N 50°59'37" W 287.71 FT TO A PT OF TANGENCY, 5) N 89°07'15" W 216.90 FT; TH N 00°52'45" E 296.06 FT TO A PT ON THE S LINE OF NORTH MAIN STREET CHURCH SUBDIVISION; TH N 88°47'01" E 216.56 FT ALG THE S'LY LINE OF SD SUB TO A COR; TH ALG AN OLD FENCE FOR THE FOLLOWING THREE (3) COURSES: 1) N 89°18'04" E 156.83 FT, 2) N 87°18'01" E 55.40 FT, 3) N 88°46'58" E 55.45 FT BEING ON THE S'LY LINE OF THE PPTY CONV TO RODNEY & PATRICIA HESS AS DESC IN A QC DEED RECORDED AS E# 2309315; TH S 07°08'30" E 199.96 FT; TH S 40°20'23" E 113.30 FT; TH S 00°00'00" E 76.72 FT; TH S 88°58'40" E 336.68 FT TO THE W'LY R/W LINE OF MAIN STR (STATE ROAD NO. 106); TH S 33°47'27" E 202.89 FT ALG SD W'LY LINE TO A PT OF CURVATURE WITH A 3404.87 FT RADIUS CURVE TO THE RIGHT; TH SE'LY 42.11 FT ALG SD CURVE & W'LY LINE THROUGH A CENTRAL ANGLE OF 00°42'31", CHORD BEARS S 33°26'12" E 42.11 FT TO THE N LINE OF THAT PPTY CONV TO MARK & MARILEE CAHOON IN A WARRANTY DEED RECORDED AS E# 2917878; TH N 88°37'15" W 138.88 FT ALG SD N LINE OF SD PARCEL TO A COR; TH S 01°22'45" W 114.90 FT ALG THE W LINE OF SD PARCEL TO A COR; TH S 89°24'00" E 212.57 FT ALG THE S LINE OF SD PARCEL TO THE W'LY R/W LINE OF MAIN STR (STATE ROAD NO. 106) & TO A NON-TANGENT PT OF CURVATURE WITH A 3404.87 FT RADIUS CURVE TO THE RIGHT; TH SE'LY 99.72 FT ALG SD CURVE & W'LY LINE THROUGH A CENTRAL ANGLE OF 01°40'41", CHORD BEARS S 29°59'13" E 99.72 FT; TH N 89°21'57" W 111.86 FT; TH S 00°36'03" W 93.95 FT TO THE N LINE OF THE WOOD PARCEL AS DESC IN EXHIBIT "E" OF A BNDRY LINE AGMT RECORDED AS E# 3008055; TH N 89°21'57" W 418.38 FT ALG SD N WOOD LINE TO A COR OF SD WOOD PPTY, SD PT BEING AT A PT ON AN EXIST FENCE AT THE NE COR OF SD CONVEYANCE TO G.M.W. DEVELOPMENT INC; TH N 89°29'44" W 69.48 FT ALG SD FENCE & N LINE TO THE POB. CONT. 10.17 ACRES





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the ROSE

URBAN  
C.W.

Lagoon Dr Renderings



3344415  
BK 7689 PG 2497

the ROSE

C.W.  
URBAN

Lagoon Dr Renderings

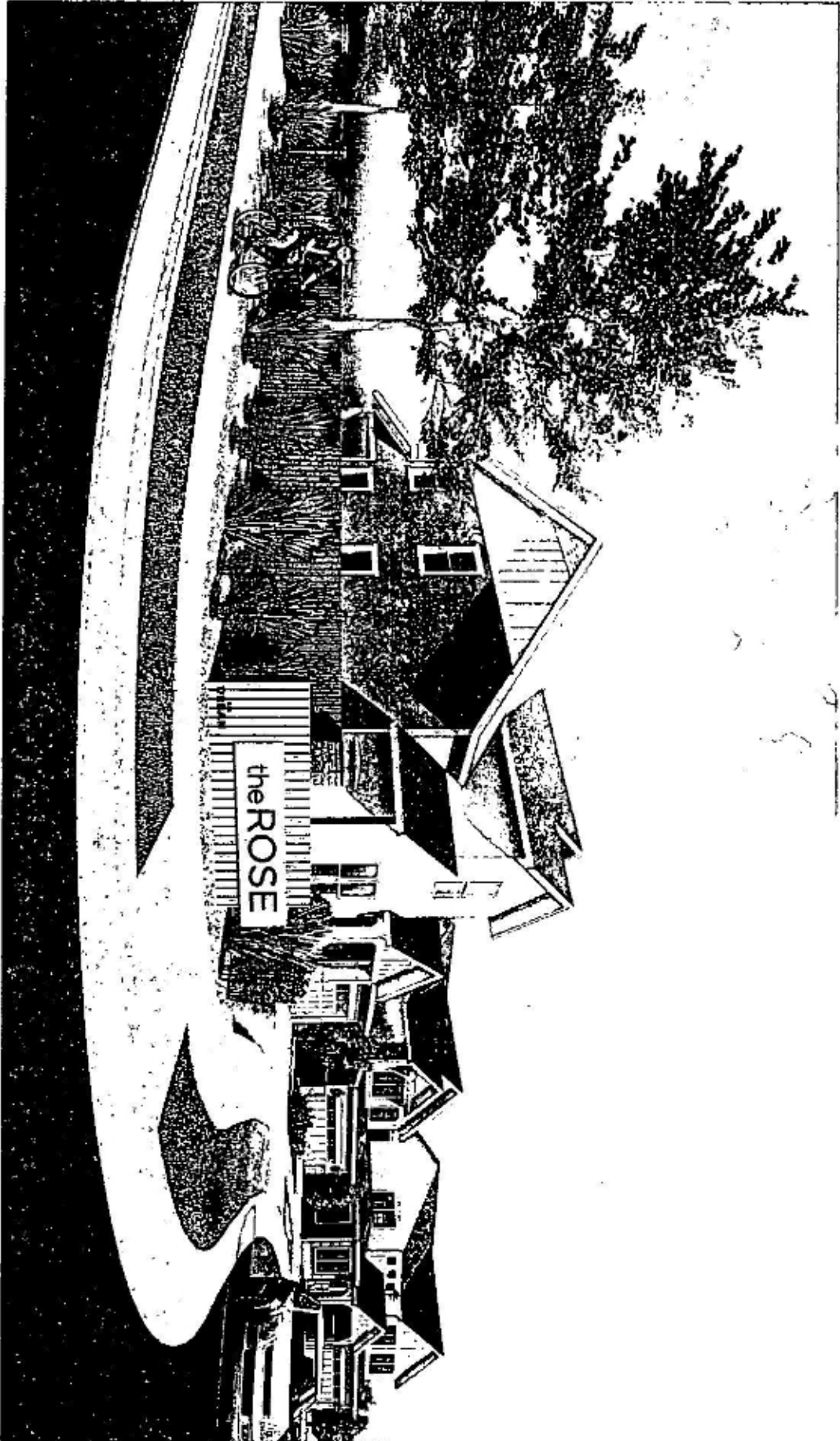


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the ROSE

C.W.  
URBAN

Main Street Renderings



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the ROSE

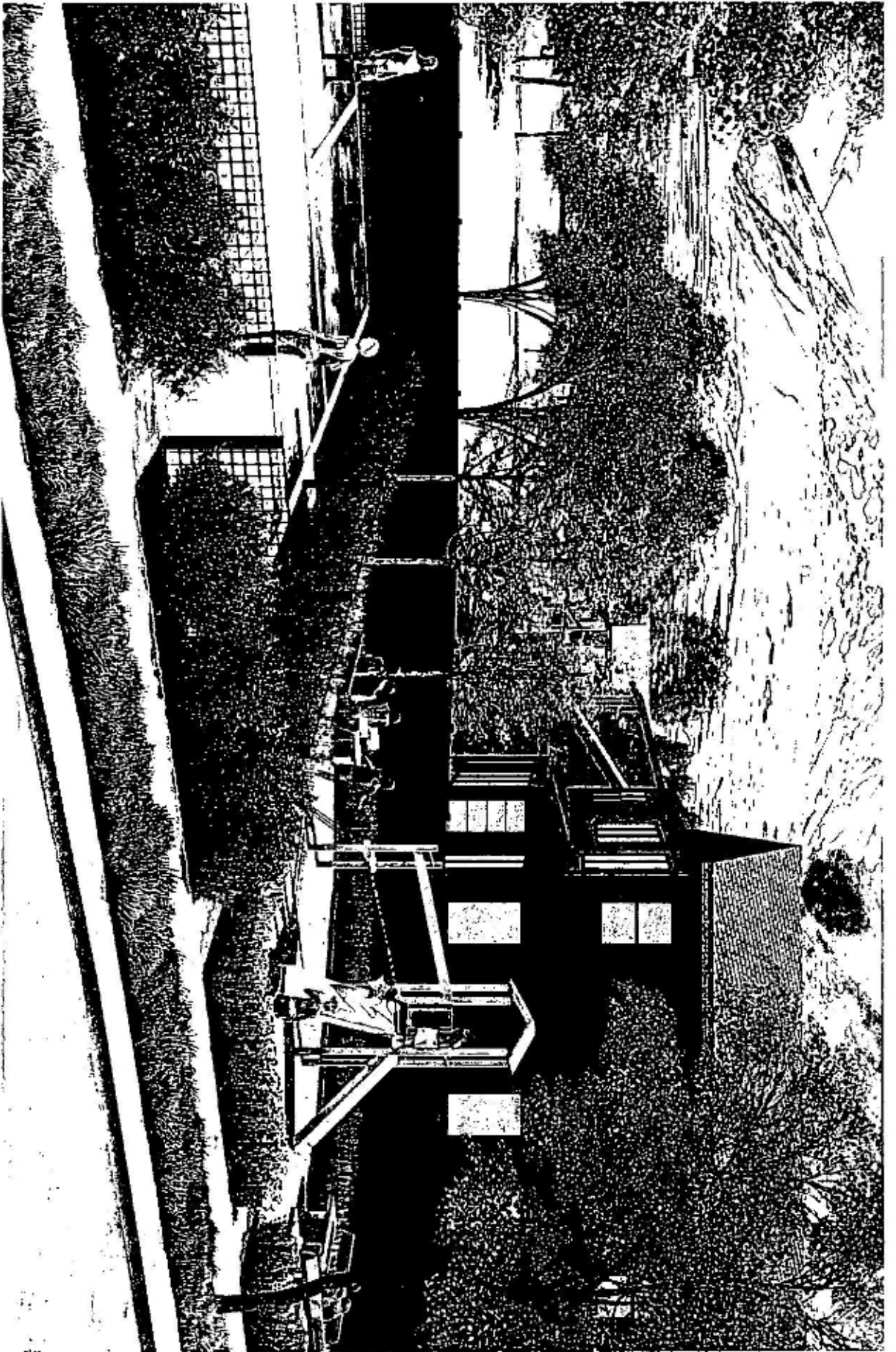
C.W.  
URBAN

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BK 7689 PG 2500



the ROSE

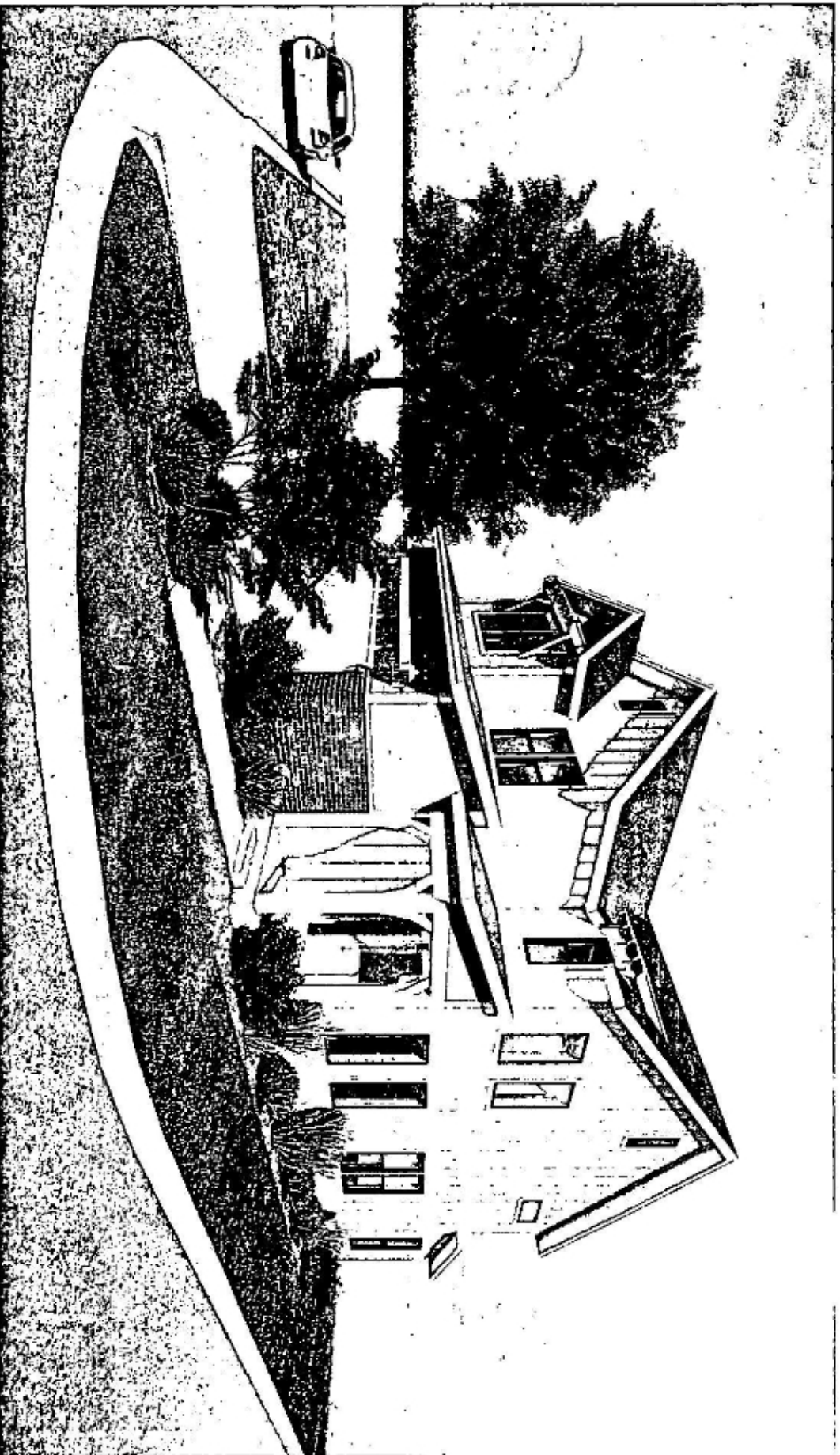
C.W.  
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the ROSE

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URBAN

**Corner Lot Renderings**

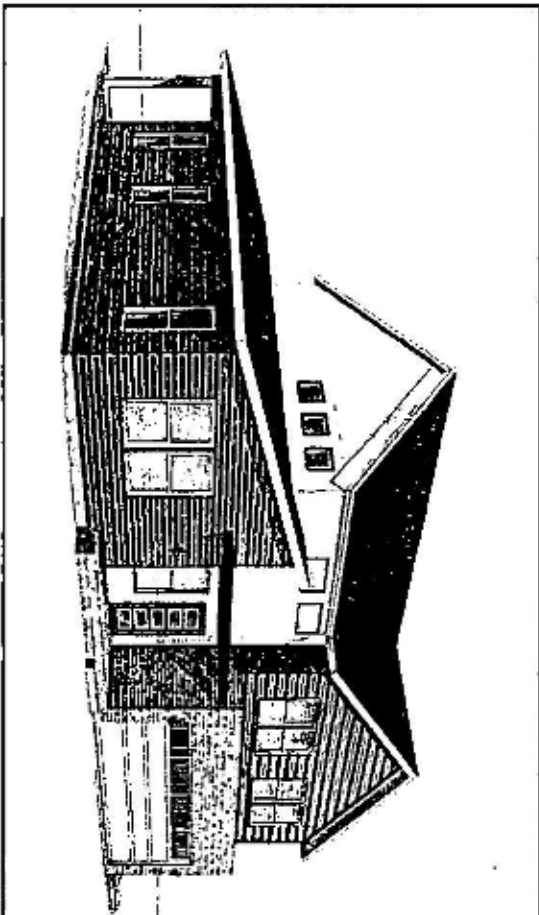
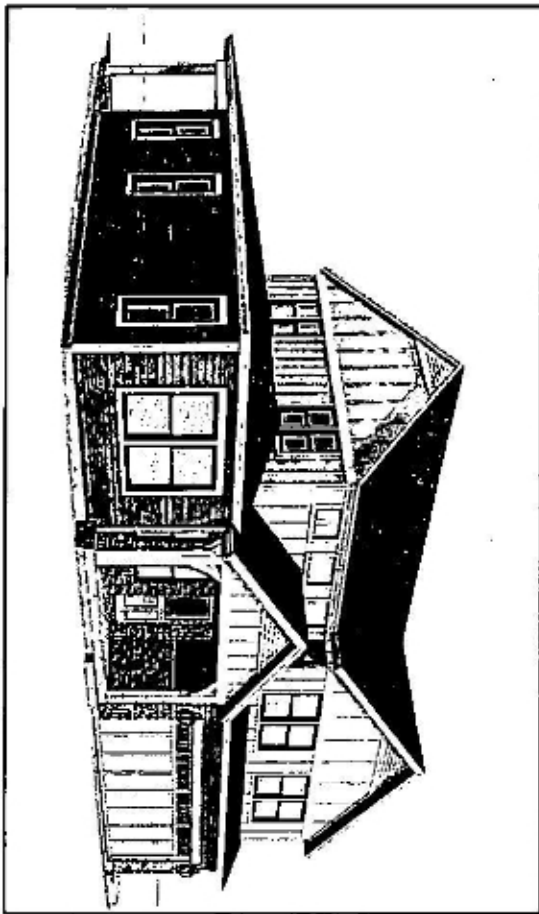
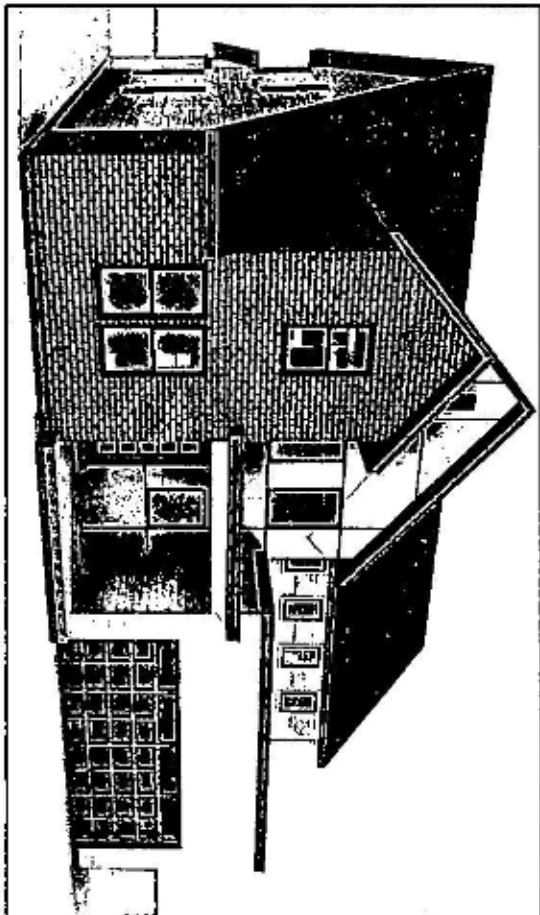
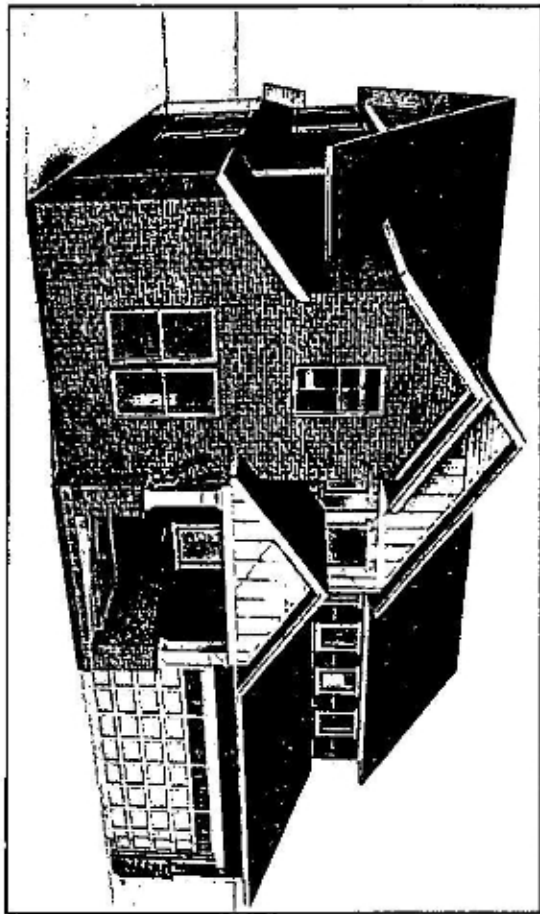


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BK 7689 PG 2502

the ROSE

C.W.  
URBAN

Corner Lot Perspectives



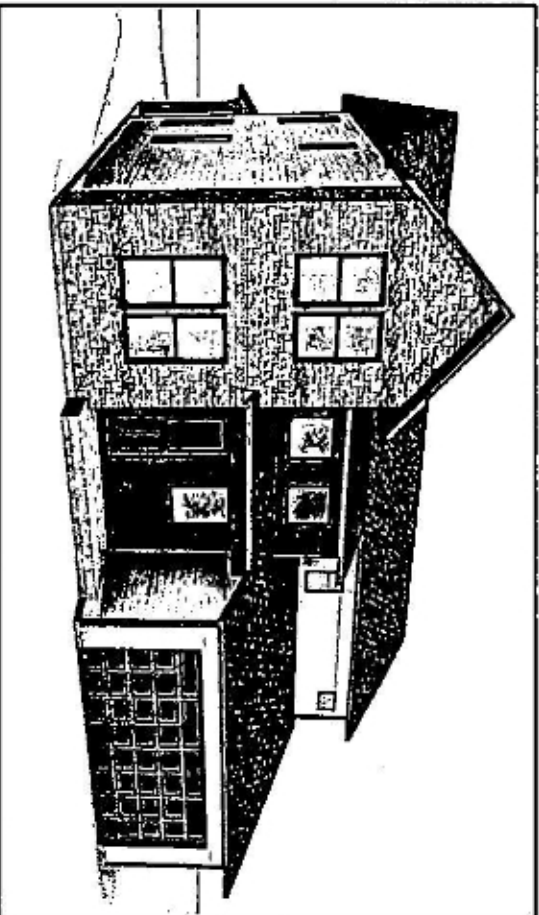
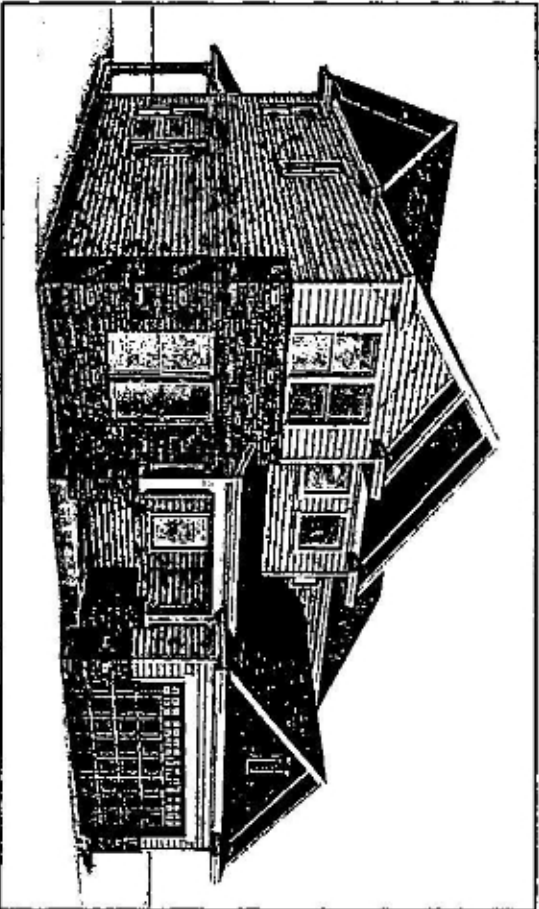
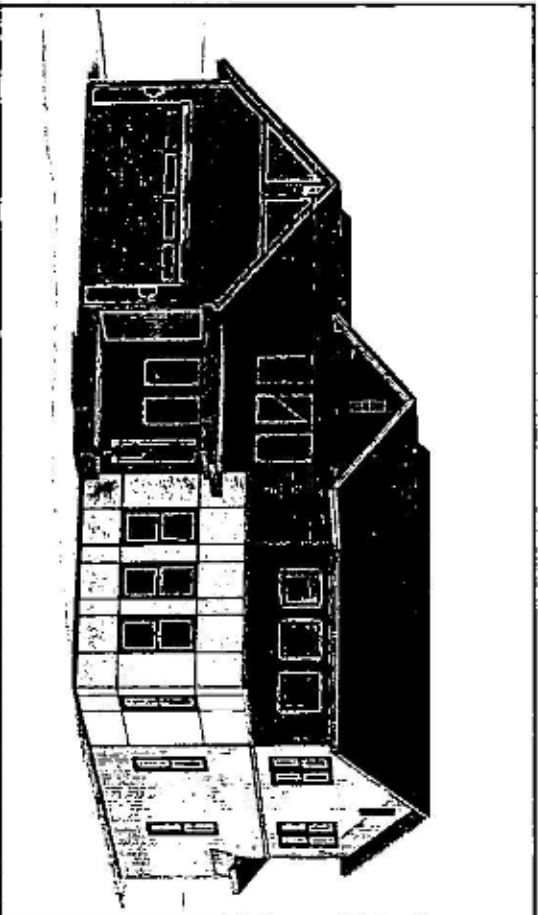
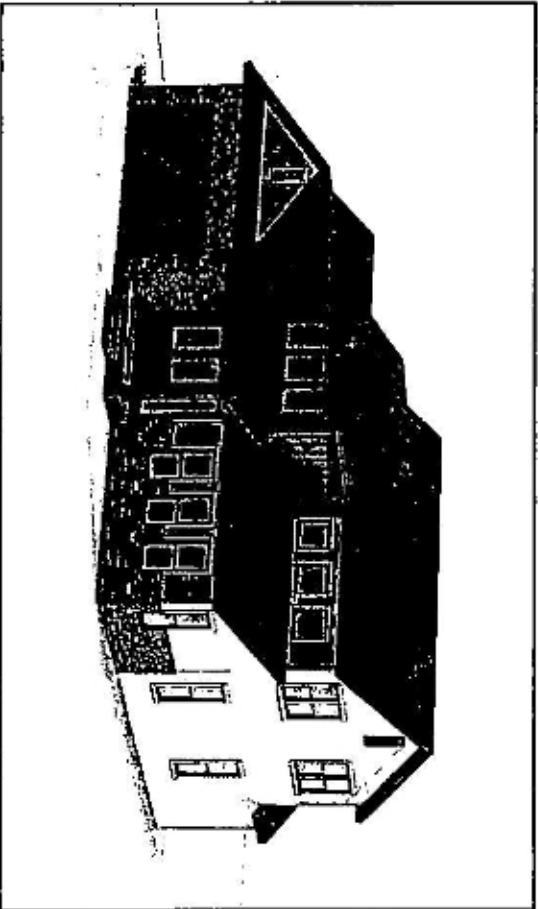
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the ROSE

C.W.  
URBAN



Corner Lot Perspectives

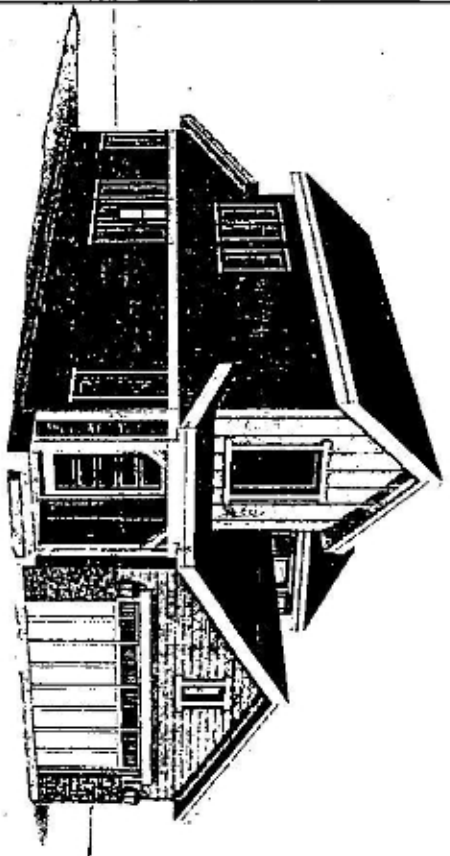


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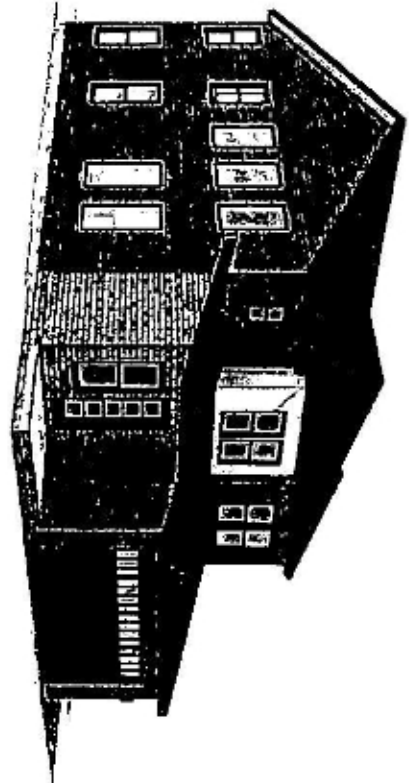
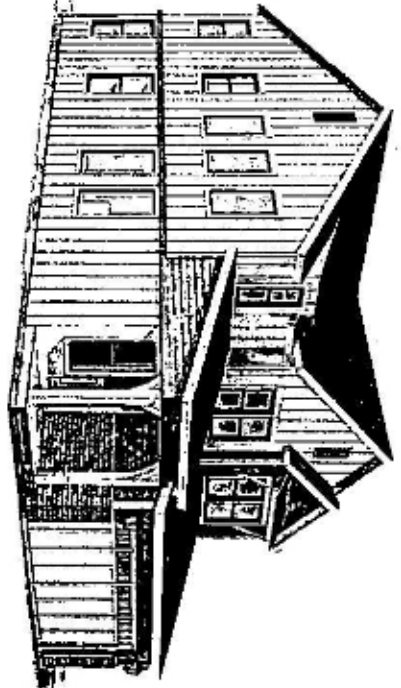
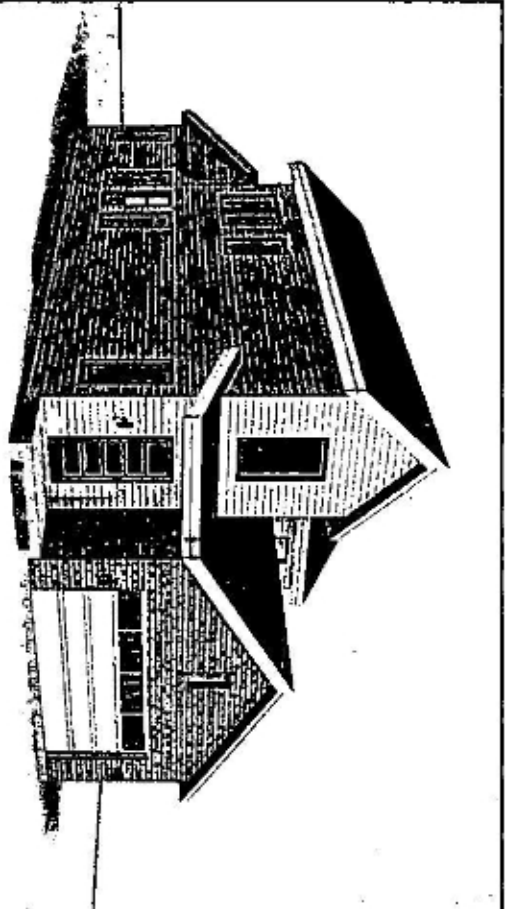
the ROSE

C.W.  
URBAN

Corner Lot Perspectives



NOTE: NON-GARAGE SIDE TO ALWAYS FACE CORNER SIDEYARD

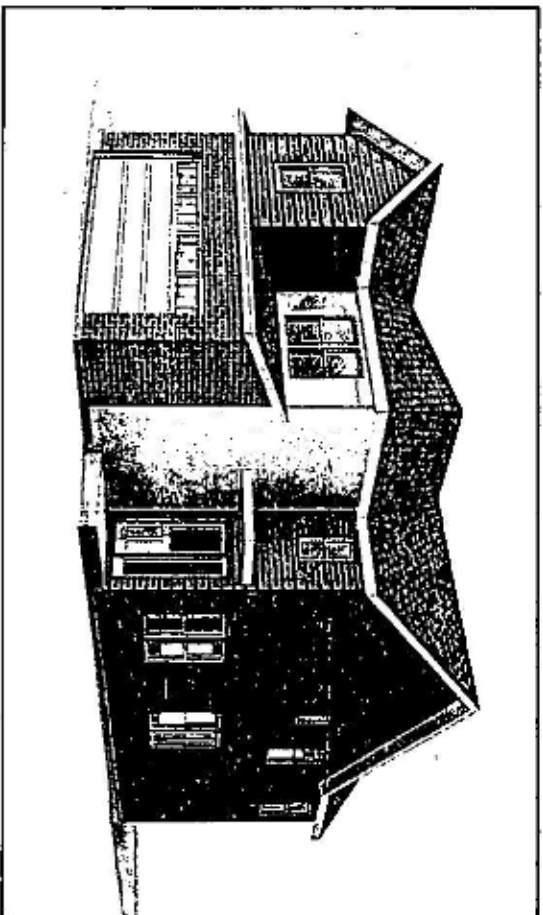
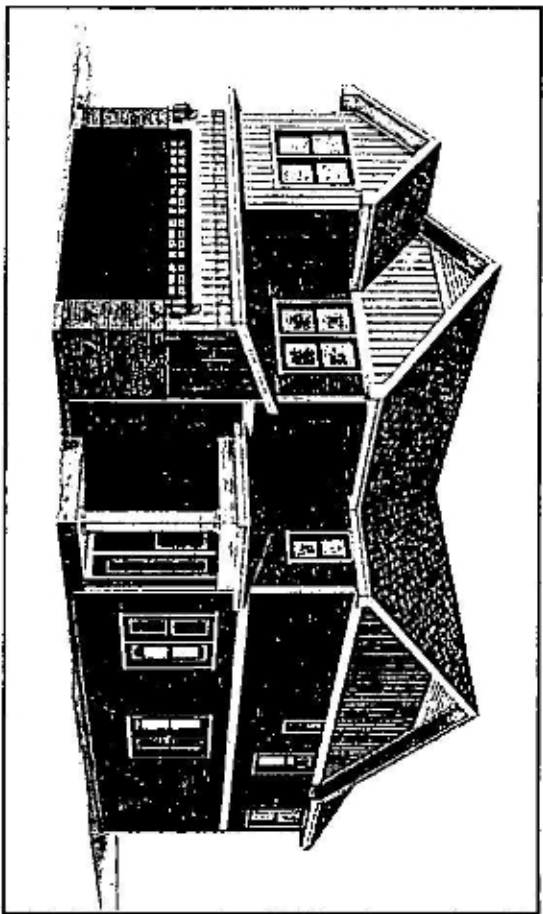


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C.W.

**Corner Lot Perspectives**



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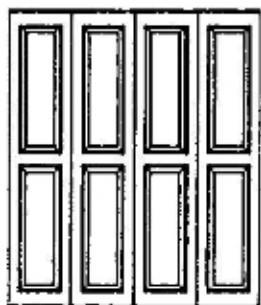
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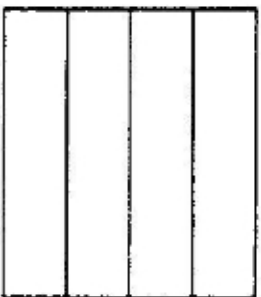
# Garage Door Options

**Wayne Dalton**  
GARAGE DOORS

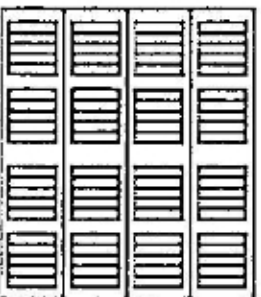
**Base/Included**  
9100 Series



Ranch



Contemporary

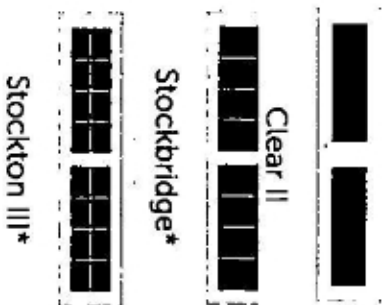
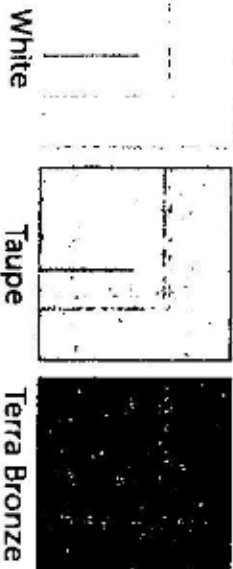


Sonoma

Design Options:

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Painted Finish Options:



the ROSE

C.W.  
URBAN

**GENIE**  
PROFESSIONAL LINE

**MODEL 2028**  
Made in China Drive  
Design Door Opener

**DC MOTOR**  
FOR LIFE

**Wireless Keypad**  
Easy-to-program keypad means outside your door to give you convenient code access to your garage, which is great when you are outside without the remote control. Backlit keypad lets you easily see the numbers & control up to 3 openers. Used Auto-Sense™  
Dual frequency (315/390kHz).  
Choose a color for the flip-up cover that best complements your home. White is standard, other colors sold separately.

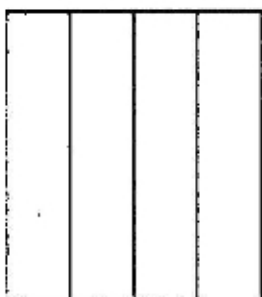
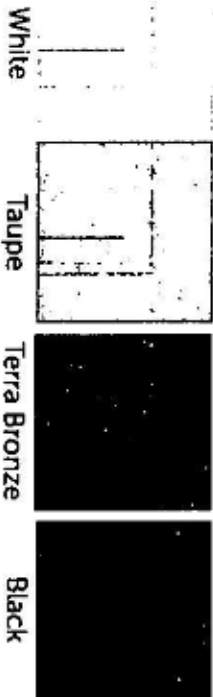
**1-Button Remote**  
Single yet versatile one-button remote features auto-see dual frequency. Can be used on a keypad or as a traditional wire style remote. Backward compatible with all IntelliCode® equipped Genie garage door openers.

**Wireless Wall Console**  
An attractive wall console that's completely wireless for flexible placement in the garage. Try the optional pulsing back-light as well as delay button that gives you time (up to 30 seconds) to exit the garage before the door begins moving. The wall light button can turn just the opener's light on at any time. Compatible with most Genie IntelliCode® openers made since 2013.

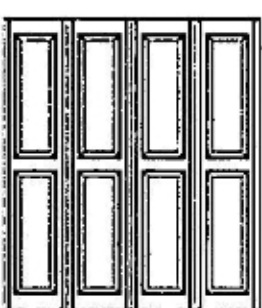
# Garage Door Options

## Wayne Dalton Option/Upgrade 8300 Series GARAGE DOORS

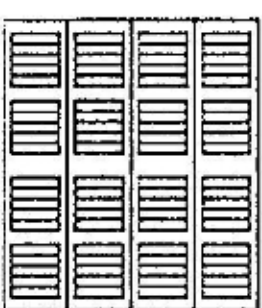
Painted Finish Options:



Contemporary

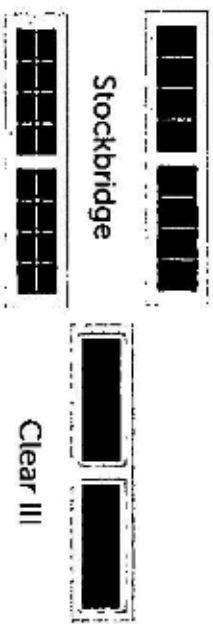


Ranch



Sonoma

Window Options:



Stockbridge

Clear III

Stockton III



Clear (1/8" standard)

Satin Etched



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the ROSE

C.W. URBAN