

AFTER RECORDATION, RETURN TO:

Ivory Homes, Ltd.  
978 Woodoak Lane  
Salt Lake City, Utah 84117

14-986-0310 thru 0321

(space above for Recorder's use only)

## STORMWATER EASEMENT AGREEMENT

THIS STORMWATER EASEMENT AGREEMENT (this "Agreement") is made this 22<sup>ND</sup> day of ~~FEBRUARY~~ FEBRUARY 2022 ("Effective Date"), by and between the **Ivory Homes, Ltd.** ("Grantor"), and **Monarch Meadows Homeowners Association** ("Grantee"). Grantor and Grantee may be referred to herein collectively as the "Parties" or individually as a "Party."

### RECITALS

- A. Grantor owns certain real property located in Davis County, Utah, as more particularly described on Exhibit A, attached hereto and incorporated herein by this reference ("Grantor Property").
- B. Grantee desires to obtain a non-exclusive easement ("Easement") on a portion of the Grantor Property, as more fully described in Exhibit B, attached hereto and incorporated herein by this reference ("Easement Area"), for the purposes more fully set forth in this Agreement.
- C. Grantor is willing to convey the Easement to Grantee, subject to the terms and conditions set forth in this Agreement.

### TERMS AND CONDITIONS

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and based upon the mutual promises and subject to the terms and conditions set forth below, the Parties agree as follows:

- 1. Grant of Easement.** Grantor hereby conveys to Grantee a non-exclusive easement on, over, under and across the Easement Area for the purposes of operating, repairing, and maintaining storm water infrastructure and appurtenant facilities, structures and improvements (collectively, "Improvements").
- 2. Consideration.** In consideration for the grant of Easement, Grantee shall bear all costs associated with the Improvements including, without limitation, its operation, repair, and maintenance, which shall benefit the Grantor Property.
- 3. Easement Access.** Grantee and its agents, servants, employees, consultants, contractors and subcontractors, guests, invitees and successors and assigns (collectively, "Grantee's Agents") will have the right to enter upon the Easement Area for the purposes permitted by this Agreement. Grantee's Agents will enter upon the Easement Area at their sole risk and hazard. Grantee and its successors and assigns, hereby release Grantor from any claims relating to the condition of the Easement Area and Grantor Property and the entry upon the Easement Area and Grantor Property by Grantee and Grantee's Agents.

4. **Reservation by Grantor.** Grantor hereby reserves the right to use the Easement Area for any use not inconsistent with Grantee's permitted use of the Easement Area. Grantee hereby understands and agrees that this Easement is granted on a non-exclusive basis and that other third parties have been, and/or may be in the future, granted the right by Grantor to use the Easement Area and/or surrounding areas in a way that does not materially prevent or impair the use or exercise of the easement rights granted hereby.

5. **Maintenance and Restoration.** Grantee, at its sole cost and expense, shall maintain and repair the Improvements and any and all related improvements installed by Grantee, in good order and condition. Grantee shall promptly repair any damage to the Grantor Property and Grantor's improvements located thereon (including, without limitation, any and all landscaping, trees, fences, water and/or irrigation pipes, lines and ditches, curbs, gutters, asphalt surfaces, fences, signs, lighting, buildings, etc.) caused by Grantee and/or Grantee's Agents, and shall restore the Grantor Property and the improvements thereon to the same or better condition as they existed prior to any entry onto or work performed on the Grantor Property by Grantee and Grantee's Agents.

6. **Compliance with Laws.** Grantee will comply with all present or future laws, statutes, codes, acts, ordinances, rules, regulations, orders, judgments, decrees, injunctions, rules, regulations, permits, licenses, authorizations, directions and requirements of and agreements with all governments, departments, commissions, boards, courts, authorities, agencies, officials and officers, foreseen or unforeseen, ordinary or extraordinary, including, without limitation, any building, zoning and land use laws.

7. **Liens.** Grantee shall keep the Grantor Property free from any liens arising out of any work performed, materials furnished, or obligations incurred by, through, for or under Grantee, and shall indemnify, hold harmless and agree to defend Grantor from any liens that may be placed on the Grantor Property pertaining to any work performed, materials furnished or obligations incurred by, through, for, or under Grantee or any of Grantee's Agents. Any such liens shall be released of record within thirty (30) days.

8. **Notices.** Any notice required or desired to be given under this Agreement shall be considered given either: (i) when delivered in person to the intended Party, or (ii) three (3) days after deposit in the United States mail, either registered or certified mail, return receipt requested, postage prepaid, addressed by name to the intended Party. All notices shall be given at the following addresses:

If to Grantor: Ivory Homes, Ltd.  
Peter Gamvroulas  
978 Woodoak Lane  
Salt Lake City, Utah 84117

If to Grantee: Monarch Meadows Homeowners Association  
Cariss Despain  
12371 S 900 E STE 200  
Draper, Utah 84020

Either Party may designate a different individual or address for notices, by giving written notice thereof in the manner described above.

9. **Termination.** The term of the Easement shall be perpetual. Notwithstanding the foregoing, this Agreement and the Easement set forth herein will be automatically terminated if Grantee decides that it will no longer use the Easement and gives Grantor written notice thereof.

**10. Runs with the Land; Binding Effect.** Subject to the terms and conditions contained herein, this Agreement shall be considered a covenant that runs with the land herein described, and shall inure to the benefit of and shall be binding upon the Parties hereto and their respective successors and assigns. Specifically, Grantor acknowledges and agrees that Grantee's rights and obligations hereunder will be assigned to a homeowner's association upon completion of the Improvements.

**11. Miscellaneous.**

11.1. Entire Agreement. This Agreement, and any addenda or exhibits attached hereto, and made a part hereof, contain the entire agreement of the Parties with respect to the matters covered hereby, and no other agreement, statement or promise made by any Party, or to any employee, officer or agent of any Party, which is not contained herein or in another writing signed by the Parties, shall be binding or valid.

11.2. Authority. Each individual executing this Agreement represents and warrants that he or she has been duly authorized by appropriate action of the governing body of the Party for which he/she signs to execute and deliver this Agreement in the capacity and for the entity set forth where he/she signs and that as a result of his/her signature, this Agreement shall be binding upon the Party for which he/she signs.

11.3. Severability. If any term, covenant or condition of this Agreement or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and shall be enforced to the extent permitted by law.

11.4. Interpretation. This Agreement has been arrived at through negotiation between Grantor and Grantee. As a result, the normal rule of contract construction that any ambiguities are to be resolved against the drafting party shall not apply in the construction or interpretation of this Agreement.

11.5. Captions. The captions and headings in this Agreement are for reference only and shall not be deemed to define or limit the scope or intent of any of the terms, covenants or conditions contained herein.

11.6. Gender. In construing the provisions of this Agreement and whenever the context so requires, the use of a gender shall include all other genders, the use of the singular shall include the plural, and the use of the plural shall include the singular.

11.7. Relationship of the Parties. Nothing contained herein shall be construed to make the Parties hereto partners or joint venturers, or render any of such Parties liable for the debts or obligations of the other Party hereto.

11.8. No Public Use/Dedication. The Easement Area is and shall at all times remain the private property of Grantor. The use of the Easement Area is permissive and shall be limited to the express purposes contained herein by Grantee. Neither Grantee, nor its successors or assigns, nor the public shall acquire nor be entitled to claim or assert any rights to the Easement Area beyond the express terms and conditions of this Agreement.

11.9. No Third-Party Beneficiaries. There is no intent by either party to create or establish third-party beneficiary status or rights in any third-party. This Agreement shall not be deemed

to confer any rights upon any individual or entity which is not a Party hereto and Grantor and Grantee expressly disclaim any third-party benefit.

11.10. JURY TRIAL WAIVER. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BEFORE A JURY IN CONNECTION WITH ANY DISPUTE ARISING UNDER OR RELATED TO THE PARTIES' PERFORMANCE OF THIS AGREEMENT, WHETHER BASED IN CONTRACT, TORT OR OTHER APPLICABLE FEDERAL OR STATE LAW OR REGULATION. AS FURTHER CONSIDERATION IN ADDITION TO THAT OTHERWISE GIVEN AND RECEIVED UNDER THIS AGREEMENT, EACH PARTY ACTS IN RELIANCE ON THE OTHER'S WAIVER UNDER THIS SECTION, AND ANTICIPATES THAT IT SHALL BE ENFORCED TO THE FULLEST EXTENT OF THE LAW. IN ALL EVENTS, DISPUTES SHALL BE RESOLVED BY A JUDGE SITTING WITHOUT A JURY. If a court of competent jurisdiction determines that this Subsection is unenforceable for any reason, either party may, within thirty (30) days of entry of such ruling, motion the court for an order dismissing or staying the proceeding and compelling binding arbitration pursuant to the Commercial Arbitration Rules of the American Arbitration Association. Each party further expressly acknowledges and knowingly waives the right to object for any reason to the other's motion to compel binding arbitration under this Section.

11.11. Amendment. This Agreement may be modified or amended in whole or in part only by the written and recorded agreement of the Parties or their successors and assigns (as determined by the provisions herein).


11.12. Counterparts. This Agreement may be executed in any number of counterparts and each such counterpart hereof shall be deemed to be an original instrument, but all of such counterparts shall constitute but one Agreement.

*[signatures and acknowledgements to follow]*

NOW WHEREFORE, this Agreement was executed by Grantor and Grantee as of the Effective Date.

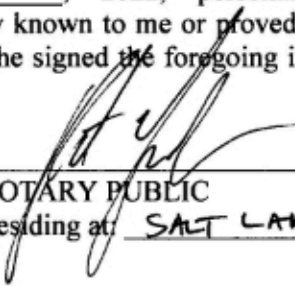
**GRANTOR:**

**Ivory Homes, Ltd.**

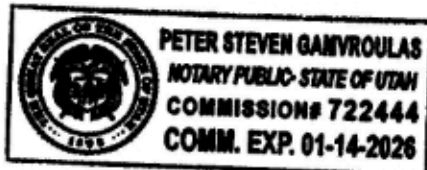
By:   
Name: Ryan Josch  
Its: CFO

STATE OF UTAH            )  
  :SS  
COUNTY OF SALT LAKE    )

On this 25<sup>th</sup> day of FEBRUARY, 2022, personally appeared before me RYAN TESCH, whose identity is personally known to me or proved on the basis of satisfactory evidence, and who acknowledged before me that he signed the foregoing instrument in his capacity as CFO of Ivory Homes, Ltd..

  
\_\_\_\_\_  
NOTARY PUBLIC  
Residing at: SALT LAKE COUNTY

My Commission Expires:  
01-14-2026



[signature and acknowledgment to follow]

**GRANTEE:** **Monarch Meadows Homeowners Association**

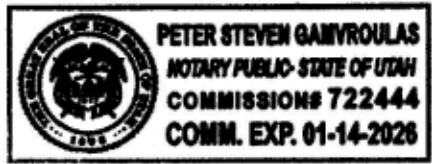
By: *Christopher P. Gamvroulas*  
Name (Print): CHRISTOPHER P. GAMVROULAS  
Its: PRESIDENT

STATE OF UTAH                    )  
  :SS  
COUNTY OF SALT LAKE        )

On this 18<sup>th</sup> day of FEBRUARY, 2022, personally appeared before me Christopher P. Gamvroulas, whose identity is personally known to me or proved on the basis of satisfactory evidence, and who acknowledged before me that he signed the foregoing instrument in his capacity as agent for Monarch Meadows Homeowners Association.

*Peter Steven Gamvroulas*  
NOTARY PUBLIC  
Residing at: SALT LAKE COUNTY

My Commission Expires:  
01-14-2026

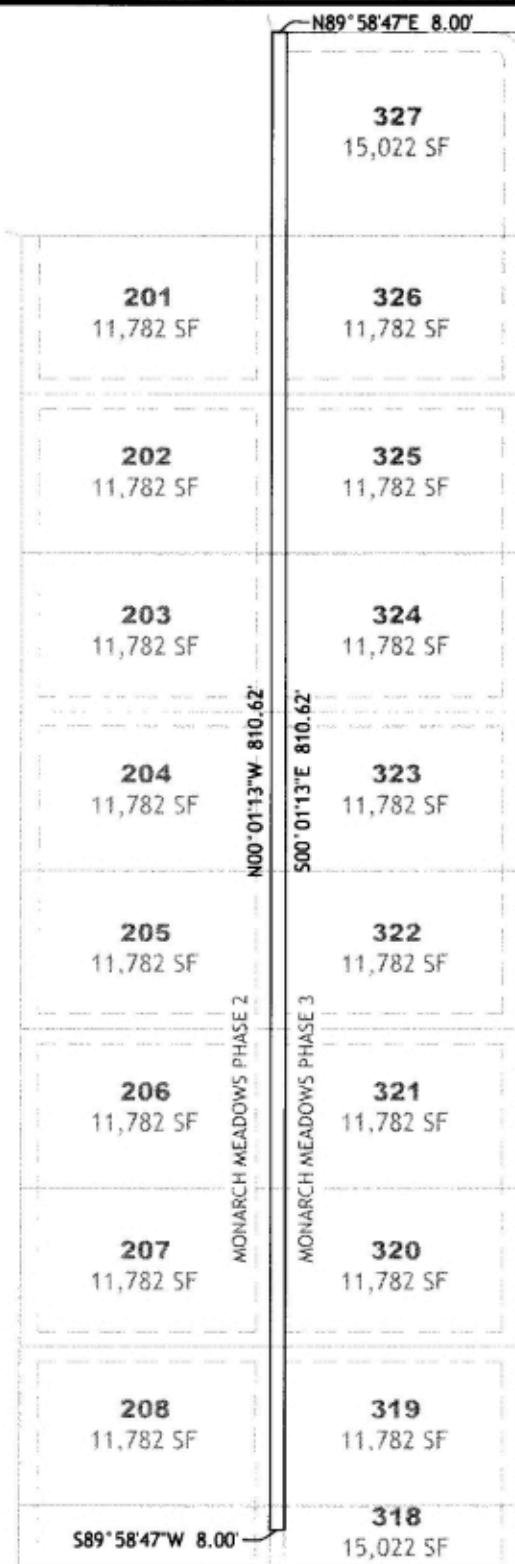


[end of signatures and acknowledgments]

**EXHIBIT A**

(Legal Description of the Grantor Property)

C:\Users\pmd22\EDM Partners Dropbox\Projects\Archive\Monarch Meadows\Survey\Easements\Monarch Meadows Land Drain Easement.dwg

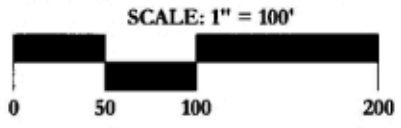


**MONARCH MEADOWS PHASE 3  
LAND DRAIN EASEMENT ALONG  
THE REAR LOTS OF 318-327**

BEGINNING AT A POINT 500°05'55"W 218.13 FEET AND N90°00'00"W 329.29 FEET FROM 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 500°01'13"E 810.62 FEET; THENCE S89°58'47"W 8.00 FEET; THENCE N00°01'13"W 810.62 FEET; THENCE N89°58'47"E 8.00 FEET TO THE POINT OF BEGINNING.

CONTAINS 0.15 ACRES OR 6,485 S.F. IN AREA

ROTATE BEARINGS 00°21'05" CLOCKWISE TO OBTAIN NAD 83 DATUM BEARINGS.



**MONARCH MEADOWS PHASE 3**

**LAND DRAIN  
EASEMENT**

DATE: 02/14/2022

FIGURE:  
EXHIBIT



**EXHIBIT B**

(Legal Description of the Easement Area)

## MONARCH MEADOWS PHASE 3 LAND DRAIN EASEMENT ALONG THE REAR LOTS OF 318-327

BEGINNING AT A POINT  $S00^{\circ}05'55''W$  218.13 FEET AND  $N90^{\circ}00'00''W$  329.29 FEET FROM 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  $S00^{\circ}01'13''E$  810.62 FEET; THENCE  $S89^{\circ}58'47''W$  8.00 FEET; THENCE  $N00^{\circ}01'13''W$  810.62 FEET; THENCE  $N89^{\circ}58'47''E$  8.00 FEET TO THE POINT OF BEGINNING.

CONTAINS 0.15 ACRES OR 6,485 S.F. IN AREA

ROTATE BEARINGS  $00^{\circ}21'05''$  CLOCKWISE TO OBTAIN NAD 83 DATUM BEARINGS.