

When Recorded Mail To:

MIDA Executive Director
450 Simmons Way, Suite 400
PO Box 112
Kaysville, UT 84037

Ent 471668 Bk 1274 Pg 1872-1882
Date: 05-DEC-2019 1:57:57PM
Fee: \$68.00 Check Filed By: TC
PEGGY FOY SULSER, Recorder
WASATCH COUNTY CORPORATION
For: GARBETT MANAGEMENT LC

PRE-CERTIFICATE OF OCCUPANCY PAYMENT CONTRACT

THIS PRE-CERTIFICATE OF OCCUPANCY CONTRACT (“**Contract**”) is entered into as of the 8th day of August 2019 (“**Effective Date**”), by and between the MILITARY INSTALLATION DEVELOPMENT AUTHORITY, a body politic of the State of Utah (“**MIDA**”), organized and governed under §§63H-1-101 et. Seq. Utah Code Annotated 1953, as amended or any successor or replacement provisions (the “**Act**”) and CURRENT JORDANELLE INVESTMENTS, LC, a UTAH limited liability Company (“**Property Owner**”). MIDA and the Property Owner are occasionally referred to herein individually as a “**Party**” and collectively as the “**Parties**”.

BACKGROUND

WHEREAS, pursuant to the Act, MIDA designated certain property located in the State of Utah as the Military Recreation Facility Project Area (“**MRF Project Area**”); and

WHEREAS, the Property Owner owns certain property in Wasatch County, Utah (“**Property**”) within the MRF Project Area, which Property is identified and legally described in Exhibit A attached hereto, and which Property may now, or in the future, be subdivided into multiple separate parcels of land (each, a “**Parcel**”); and

WHEREAS, §63H-1-501(2) of the Act provides that “Improvements on a parcel within [the MRF Project Area] become subject to property tax on January 1 immediately following the day on which [MIDA] or an entity designated by [MIDA] issues a certificate of occupancy with respect to those improvements.”

WHEREAS, §63H-1-501(3)(a) of the Act provides that if a certificate of occupancy for improvements on a private parcel with the MRF Project Area has not been issued, “the private parcel owner shall enter into a contract with [MIDA] to make an annual payment to [MIDA]: (i) that is equal to 1.2% of the taxable value of the parcel above the base taxable value of the parcel” (“**Pre-CO Payment**”); and that the annual Pre-CO Payment shall continue until the improvements on the Parcel become subject to property taxes pursuant to §63H-1-501(2) of the Act; and

WHEREAS, this Contract is the contract required by §63H-1-501(3)(a) of the Act and shall be recorded and run with the land such that it is binding on all future owners of the Property and any Parcels therein, and payment of the Pre-CO Payment, including any late penalties or interest, shall be required for all years prior to the January 1 after a certificate of occupancy is issued for the Parcel;

TERMS AND CONDITIONS

NOW, THEREFORE, for and in consideration of the mutual promises and performances set forth in this Contract, the Parties agree as follows:

1. **Annual Invoice for Pre-CO Payment.** When MIDA receives the taxable value from the Wasatch County Assessor for a Parcel that is subject to the Pre-CO Payment, MIDA shall prepare and send an invoice to the owner of such Parcel in the amount of such Pre-CO Payment. Depending on when MIDA receives the taxable value of each Parcel from the Wasatch County Assessor, MIDA will make commercially reasonable efforts to send the invoice within 60 days of receipt of the taxable value, but no later than November 1 each year; provided, that failure of MIDA to send an invoice or failure of the Parcel owner to receive the invoice sent shall not relieve the Parcel owner of the obligation to pay the Pre-CO Payment.
2. **Payment of the Pre-CO Payment.** The Pre-CO Payment is due November 30 each year. The payment must be received by November 30 or be U.S. Post Office postmarked by November 30. Late payment shall be subject to the same interest and penalties as are late payments of property taxes in Wasatch County.
3. **Recording and Run with the Land.** This Contract, including but not limited to the obligation of Parcel owners hereunder to pay the Pre-CO Payment, shall be recorded against the Property, shall run with the land, and shall bind the Property Owner and all of Property Owner's successors and assigns (including but not limited to the owner of each Parcel within the Property) just as if such successors or assigns had signed the Contract.
4. **Term.** This Contract shall be binding upon the Parties as of the Effective Date, and shall remain in full force and effect with regard to the entire Property until such time as a certificate of occupancy has been issued for any Parcel in accordance with §63H-1-501(2) of the Act, at which time this Contract shall terminate with respect to such Parcel without need of further action by either Party; provided, that (i) the owner of such Parcel shall remain obligated to pay any Pre-CO Payments payable for such Parcel accruing prior to the issuance of such occupancy permit, including any interest or late penalties associated therewith, and (ii) this Contract shall remain in full force and effect with regard to the remainder of the Property and any Parcels located therein for which a certificate of occupancy has not yet been issued in accordance with §63H-1-501(2) of the Act.
5. **Lien Rights.** The annual Pre-CO Payment, together with interest thereon, and the expenses of any proceedings related thereto, including, without limitation, reasonable attorneys' fees, shall be a lien against the Property and shall be subject to foreclosure by MIDA according to applicable law. MIDA's rights and remedies under this Section 5 shall survive the expiration or termination of this Contract.

6. **Notices.** A notice or communication given under this Contract by any Party to another Party shall be sufficiently given or delivered if given in writing by personal service, express mail, FedEx, DHL or any other similar form of courier or delivery service, or mailing in the United States mail, postage prepaid, certified, return receipt requested and addressed to such other Party as follows:

(a) In the case of a notice or communication to MIDA:

MIDA Executive Director
450 Simmons Way, Suite 400
PO Box 112
Kaysville, UT 84037

(b) In the case of a notice or communication to a Parcel owner:

The address provided by the Parcel owner in writing to MIDA or if not provided, the address of the Parcel owner as shown on the records of Wasatch County

Notice to any Party may be addressed in such other commercially reasonable way that such Party may, from time to time, designate in writing and deliver to the other Parties.

7. **Exhibit and Background.** Exhibit A to this Contract and the Background section are incorporated in this Contract and made a part of this Contract as if set forth in full and are binding upon the Parties to this Contract.
8. **Headings.** Any titles of the several parts and sections of this Contract are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.
9. **Successors and Assigns.** This Contract shall be binding upon and inure to the benefit of the Parties and their respective successors and assigns.
10. **Governing Law.** This Contract shall be interpreted and enforced according to the laws of the State of Utah.
11. **Cost and Attorney's Fees.** The non-prevailing party in any dispute over this Contract or in any action to enforce the terms of this Contract shall pay all costs, expenses and attorney fees that may be incurred or paid by the prevailing party in enforcing the covenants and agreements of this Contract, whether or not litigation is commenced.
12. **Counterparts.** This Contract may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall constitute one and the same instrument.
13. **Time.** Time is of the essence of this Contract.

14. **Complete Contract.** This Contract and its exhibit contain the complete agreement of the Parties, and supersede all prior and contemporaneous negotiations, representations and contracts of the Parties with respect to the subject matter hereof. This Contract may be amended or modified only in writing, executed by both Parties.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the Parties have duly executed this Contract, on or as of the date first above written.

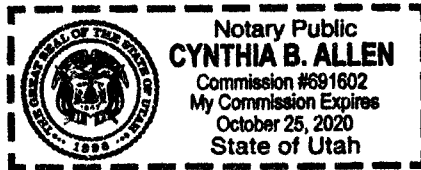
MIDA: MILITARY INSTALLATION DEVELOPMENT AUTHORITY

By: [Signature]
Paul Morris
Acting Executive Director

STATE OF UTAH
COUNTY OF Salt Lake

On the 4th day of December, 2019, personally appeared before me Paul Morris who, being by me duly sworn, did say that he executed the foregoing Contract.

[Signature]
Notary Public



Parcel Owner: CURRENT JORDANELLE INVESTMENTS, LC

By: [Signature]
Name: Bryson D. Garbett
Title: Manager

STATE OF UTAH
COUNTY OF Salt Lake

On the 9 day of August, 2019, personally appeared before me Bryson D. Garbett who, being by me duly sworn, did say that he executed the foregoing Contract.

[Signature]
Notary Public

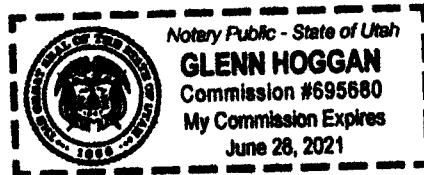


EXHIBIT A

Wasatch County Parcel Tax ID Numbers
and Legal Description

EXHIBIT A

**Wasatch County Parcel Tax ID Numbers
and Legal Description**

Parcel 3: [00-0000-7844]

Lot 248, EAST PARK Plat II, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Parcel 4: [00-0000-7893]

Lot 253, EAST PARK Plat II, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Parcel 5: [00-0000-7901]

Lot 254, EAST PARK Plat II, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Parcel 6: [00-0000-7950]

Lot 259, EAST PARK Plat II, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

Parcel 7: [00-0000-3868]

BEGINNING at the most Northerly corner of Lot 253, EAST PARK PLAT NO.2, according to the official plat thereof, recorded November 2, 1966 as Entry No. 89492 in Book 56 at Page No. 244 of the official records in the office of the Wasatch County Recorder; and running thence North 41°13'44" West 210.00 feet; thence North 44°29' East 110.00 feet; thence South 40°14'19" East 190.35 feet; thence South 56°56' East 474.50 feet; thence South 45°15' West 235.29 feet; thence North 41°13'44" West 443.33 feet to the point of BEGINNING.

Parcel 7A:

Parcel 7 as described above is together with an easement and right of way for ingress and egress, 25 feet in width, as created by that certain Quit Claim Deed recorded August 15, 1991 as Entry No. 156968 in Book 232 at Page 308 of the official records, and lying Northerly at right angles from the following described line:

BEGINNING at the Westerly most corner of Lot 248, EAST PARK PLAT NO.2, according to the official plat thereof, recorded November 2, 1966 as Entry No. 89492 in Book 56 at Page 244 of the official records in the office of the Wasatch County Recorder; and running thence North 44°29' East 100 feet; thence North 37°41'35" East 245.58 feet; thence North 44°29' East 110 feet; thence South 42°28'10" East 182.08 feet.

Parcel 8: [00-0007-1337]

BEGINNING at the Northeast corner of Lot 256, EAST PARK, PLAT 2, Sheet 2, a recorded subdivision, being a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, said point also being North 2163.47 feet and West 3690.05 feet from the Southeast corner of aforesaid Section 13; and running thence South 60°30'00" East 1855.54 feet; thence North 29°30'00" East 457.45 feet; thence North 60°30'00" West 2062.18 feet; thence South 20°57'00" East 225.00 feet; thence South 23°28'34" West 315.919 feet to the point of BEGINNING.

Parcel 8A:

Parcel 8 as described above is together with a non-exclusive right of way for ingress and egress as created by that certain Combined Warranty and Quitclaim Deed recorded October 2, 1972 as Entry No. 98269 in Book 85 at Page 48 of the official records, over the following described land: That portion of Lot 257 of said EAST PARK, PLAT 2, Sheet 2, a recorded subdivision, which is shown by the plat thereof as being affected on its Southwesterly edge by a 25 foot right of way.

Parcel 9: [00-0007-1394]

BEGINNING at the Northeast corner of Lot 256, East Park, Plat 2, Sheet 2, a recorded subdivision, being a part of Section 13, Township 2 South Range 4 East, Salt Lake Base and Meridian, said point also being North 2163.47 feet and West 3690.05 feet from the Southeast corner of aforesaid Section 13; and running thence South 60°30' East 1856.21 feet; thence South 29°30' West 465.00 feet; thence North 60°30' West 938.21 feet; thence North 66°42'51" West 776.31 feet; thence North 11°58'25" East 269.934 feet; thence North 16°56'29" East 298.776 feet to the point of BEGINNING.

Parcel 10: [00-0007-1295]

Beginning at a point which is North 66°14'06" East 100 feet from the Northeast corner of Lot 249 East Park Plat #2; thence North 66°14'16" East 52.3 feet; thence South 83°20' East 60 feet; thence South 30°32' East 220 feet more or less to the North line of Lot 254, East Park Plat #2, thence South 70°39'19" West along said North line 100 feet more or less to a point which is South 30°32' East from the point of beginning; thence North 30°32' West 230 feet more or less to the point of beginning.

Parcel 11: [00-0007-1329]

Beginning at the Northwest Corner of Lot 251, East Park, Plat II, said point also being South 88°51'36" East 1027.125 feet and South 35°59'19" East 647.868 feet from the Northwest Corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base & Meridian; and running thence South 34°42'09" East 140.363 feet; thence South 15°00'00" West 363.00 feet; thence South 67°45' East 878.87 feet; thence North 22°30'23" East 424.92 feet; thence North 20°00' East 44.34 feet; thence North 67°45' West 1098.55 feet; thence South 36°59'19" East 65.24 feet to the point of beginning.

Parcel 12: [00-0007-1402]

Beginning at a point South 88°48' East 1570 feet and South 01°00' West 80.00 feet, from the Northwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian. Running thence South 67°45' East 1043.55 feet, thence South 22°15' West 417.42 feet; thence

North 67°45' West 1043.55 feet; thence North 22°15' East 417.42 feet to the point of beginning.

Parcel 13: [00-0007-1303]

Beginning at the Northeast corner of Lot 246, East Park Plat II, a subdivision, a part of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 25°11'51" West 204.88 feet; thence South 18°23'00" West 166.300 feet; thence South 51°54' East 105.37 feet; thence South 2°33'16" East 164.184 feet; thence North 66°14'06" East 142.90 feet; thence South 83°20' East 109.04 feet; thence North 44°29' East 161.00 feet; thence North 37°41'35" East 245.58 feet; thence North 44°29' East 110.00 feet; thence South 42°28' 10" East 182.08 feet; thence North 34°04'38" East 248.00 feet; thence North 22°30'23" East 54.67 feet; thence North 67°45' West 878.87 feet; thence South 15°00' West 87.00 feet; thence South 51°30' West 100.00 feet; thence South 31°18'05" East 196.345 feet to the point of beginning.

EXCEPTING THEREFROM the following portion thereof:

Beginning at the Southeast corner of Lot 247, East Park Plat II, a subdivision, a part of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence South 25°11'51" West 31.00 feet; thence South 18°23' West 166.30 feet; thence South 51°54' East 231.61 feet; thence North 19°27'15" East 196.82 feet; thence North 51°54' West 225.00 feet to the point of beginning.

Parcel 14: [00-0007-1345]

Beginning North 34° 04'38" East 110 feet from the Northerly corner of Lot 253, East Park Subdivision, Plat 2, Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, and running thence North 34°04'08" East 248 feet; thence South 45° East 511.87 feet; thence South 45°15' West 145.39 feet; thence North 56°56' West 474.5 feet to the place of beginning.

Together with that certain Access and Utility Easement Agreement recorded September 28, 2018, as Entry No. 456494, in Book 1234 at Page 1698 of Official Records.

Parcel 15: [00-0007-1352]

Beginning North 89°10'25" East 328.20 feet from the Southwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; thence North 02°56'05" West 358.604 feet; thence North 72°24' East 306.231 feet, more or less to the Westerly boundary line of East Park, Plat II, according to the official plat thereof, as recorded in the office of the Wasatch County Recorder, Wasatch County, Utah, as re-traced; thence along the subdivision boundary line the following four courses: 1) South 54° East 110 feet; 2) thence North 87°22'42" East 205.2 feet; 3) thence East 169.2 feet; 4) thence North 159.6 feet; thence leaving said subdivision boundary line North 35° East 88 feet; thence North 13°25' West 98.81 feet; thence North 80°12'06" East 95.84 feet; thence South 56°00' East 70.00 feet; thence South 83°28'48" East 170.32 feet; thence North 16°52'26" East 61.64 feet; thence South 84°47'13" East 134.39 feet; thence South 15°46'21" West 366.64 feet; thence South 26°00' East 397.80 feet; thence South 89°10'25" West 1211.68 feet more or less to the Point of Beginning.

LESS AND EXCEPTING THEREFROM the following described portion:

Beginning at a point which is North 89°10'25" East 602.75 feet from the Southwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian; and running thence

North 89°10'25 East 110.5 feet; thence North 195.58 feet; thence West 110.50 feet; thence South 197.17 feet to the Point of Beginning.

ALSO, LESS AND EXCEPTING THEREFROM the following described portions:
Those parcels of property described as Parcel No. JDR-Hy-40-19:17 and Parcel No. JDR-Hy-4019:17:A in that certain Declaration of Taking recorded March 30, 1988, as Entry No. 145267 in Book 198 at Page 791 of the official records in the office of the Wasatch County Recorder, reference to which is hereby made for the particulars.

ALSO, EXCEPTING THEREFROM any portion which may be determined as lying South of the South Section line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian.

ALSO EXCEPTING THEREFROM any portions lying within EAST PARK Plat II, according to the official plat thereof, recorded November 2, 1966 as Entry No's. 89491 and 89492 in Book 56 at Pages 242 and 244 of the official records in the office of the Wasatch County Recorder.

ALSO EXCEPTING THEREFROM any portions lying within Jordanelle Parkway Right-of-Way Dedication Plat, recorded January 30, 2018 as Entry No. 447875, in Book 1213 at Page 1519 of the official records in the office of the Wasatch County Recorder.

Parcel 16: [part of 00-0012-6065]

Beginning at a point on the South line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being North 87°23'04" East 1617.10 feet from the Southwest corner of said Section 13 (brass cap); thence North 26°00'00" West a distance of 340.416 feet; thence North 15°46'21" East a distance of 366.640 feet; thence North 84°47'13" West a distance of 134.390 feet; thence North 16°52'26" East a distance of 2.132 feet; thence North 89°10'25" East a distance of 880.956 feet; thence South 00°49'35" East a distance of 653.504 feet; thence South 87°23'04" West along said South line as shown on that certain East Park Subdivision retracement survey filing no. OWC-024-013-3-0541, filing date August 28, 1996, by Richard K. Johanson, a distance of 708.243 feet to the Point of Beginning.

Parcel 17: [part of 00-0012-6065]

Beginning at a point on the South line of Section 13, Township 2 South, Range 4 East, Salt Lake Base and Meridian, said point being North 87°23'04" East 2626.95 feet from the Southwest corner of said Section 13; and South 87°23'04" West 301.609 feet along said South line as shown on that certain East Park Subdivision retracement survey filing no. OWC-024-013-3-0541, filing date August 28, 1996, by Richard K. Johanson; thence along said South line of Section 13, North 87°23'04" East 301.609 feet; thence South 89°08'20" East 488.71 feet; thence North 00°49'35" West 244.483 feet; thence North 45°49'35" West 585.48 feet; thence South 89°10'25" West 376 feet; thence South 00°49'35" East 653.504 feet to the Point of Beginning.

Tax ID: OEP-1111-0

00-0021-2820

Beginning at a point North 188 feet and East 656.5 feet from the Southwest corner of Section 13, Township 2 South, Range 4 East, Salt Lake Meridian; thence North $0^{\circ}03'01''$ West 209.59 feet; thence North $87^{\circ}46'13''$ West 96.14 feet; thence North $19^{\circ}36'07''$ West 163.51 feet; thence North $72^{\circ}23'42''$ East 108.15 feet; thence North $11^{\circ}30'42''$ West 16.44 feet; thence South $54^{\circ}01'03''$ East 36.85 feet; thence North $88^{\circ}33'49''$ East 374.3 feet; thence North 159.61 feet; thence North $35^{\circ}00'11''$ East 22.48 feet; thence South $18^{\circ}19'40''$ East 48.83 feet; thence along the arc of a 462.5 foot radius curve to the right 476.53 feet (chord Bears South $4^{\circ}25'05''$ West); thence South $35^{\circ}16'22''$ West 63 feet; thence South $88^{\circ}19'02''$ West 308 feet to the beginning.