Ent 526987 Bk 1428 Pg 1136-1163
Date: 17-NOV-2022 11:00:42AM
Fee: \$40.00 Check Filed By: HP
MARCY M MURRAY, Recorder
WASATCH COUNTY CORPORATION
For: THE RITCHIE GROUP

PREPARED BY AND WHEN RECORDED RETURN TO:

Victor A. Taylor, Esq. Dentons Durham Jones Pinegar P.C. 111 South Main Street, Suite 2400 Salt Lake City, Utah 84111

Tax Parcel Nos.		

INFRASTRUCTURE PARTICIPATION AGREEMENT

Valley Hills, LLC / Heber City

THIS AGREEMENT (this "Agreement"), effective as of the day of day of very 2022 (the "Effective Date"), is entered into between VALLEY HILLS, LLC, a Utah limited liability company ("Developer"), whose address is 1245 Brickyard Road, Suite 70, Salt Lake City, Utah 84106, Attention: Robert D. Heywood, and HEBER CITY, a political subdivision of the State of Utah (the "City"), whose address is 75 North Main Street, Heber, City Utah 84032, Attention: City Manager. (Developer and the City are referred to in this Agreement collectively as the "Parties" and individually as a "Party.")

Recitals:

- A. Developer owns certain real property (the "Developer Property") located in Wasatch County, Heber City, Utah, as more particularly described on the attached Exhibit "A" and depicted on the concept masterplan (the "Concept Plan") attached as Exhibit "B", originally filed with the City on December 22, 2021 (the "Entitlement Date").
- B. Fred Meyer Stores, Inc., an Ohio corporation ("Smith's"), owns certain real property (the "Smith's Property") located in Wasatch County, Heber City, Utah, as more particularly described on the attached Exhibit "C" and depicted on the Concept Plan.
- C. Developer intends to develop the Developer Property as a mixed-use development consisting of multi-family residential and commercial uses, and Smith's intends to develop the Smith's Property as a 123,000 square foot Smith's Marketplace and related fuel center (collectively, the "Marketplace"), depicted on the attached Exhibit "E", consistent with those City requirements existing as of the Entitlement Date. (The developments on the Developer Property and the Smith's Property are referred to in this Agreement collectively as the "Development.")
- D. The Parties have determined that it is in the best interest of, and will benefit, the Development to construct certain regional road and other infrastructure improvements, which construction Developer is willing to do subject to and in accordance with this Agreement.
- E. The City believes that the Development is (i) in the vital and best interests of City and the health, safety and welfare of City residents, and (ii) in accordance with the public purposes and applicable provisions of applicable State laws and requirements, and Developer has presented to the City sufficient

information showing justification for the City's participation in the cost of the Road Improvements (as defined below).

F. The Parties desire to enter into this Agreement to set forth the Parties' obligations regarding development of the Road Improvements, and Smith's is willing to join in this Agreement on a limited basis, solely for the purpose of agreeing to the obligations set forth in Paragraph 2 below.

Agreement:

NOW, THEREFORE, in consideration of the covenants and mutual obligations set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

 Development. The Development shall be constructed as a uniform and harmonious development, substantially in accordance with the Concept Plan and other documents approved by the City and as more specifically provided in this Agreement.

Smith's Obligations.

- 2.1. <u>Construction of Marketplace</u>. Subject to force majeure (as defined below), the approval and issuance of a building permit and other City requirements, Smith's shall begin construction of the Marketplace in the fourth quarter of calendar year 2022. The elevations and site plan for the Marketplace shall be approved by the City planning commission, subject to adopted codes, ordinances and policies. The City and/or the Heber City Council shall have exclusive authority to approve (a) the 123,000 square foot Marketplace, including related landscaping and parking, site improvements, related and associated items, and all other specifics set forth on the attached <u>Exhibit "C"</u>, (b) the final Marketplace elevations set forth on the attached <u>Exhibit "B"</u>, and (c) the site lighting requirements set forth on the attached <u>Exhibit "J"</u>. Smith's shall exercise commercially reasonable, good faith efforts to construct the Marketplace substantially in accordance with the construction schedule (the "Construction Schedule") attached as <u>Exhibit "D"</u>; <u>provided, however</u>, that the Construction Schedule is merely an estimated period for the commencement and completion of the Marketplace and is subject to change based on weather, availability of labor and materials and other typical factors. Smith's shall promptly notify the City if there are changes to the Construction Schedule that would delay the Marketplace grand opening by more than ninety (90) days after the date therefor in the Construction Schedule.
- 2.2. Existing Site. As used in this Paragraph 2.2, "Existing Site" means the Smith's Food and Drug building (the "Building") and related property owned by Smith's at 550 North Main Street in Heber City, Utah, which is anticipated to be vacated by Smith's following the opening of the Marketplace. While the Building is vacant, the Existing Site shall be maintained and secured as if occupied. If the Building is vacant for more than three (3) months, Smith's shall exercise commercially reasonable, good faith efforts to lease or sell the Existing Site.

Developer Obligations.

3.1. Regional Roadway Improvements.

(a) Developer shall: (i) design, bid and build, and serve as the construction manager for, the Developer's Regional Roadway Improvements (the "*Road Improvements*") depicted on the attached Exhibit "F", which Road Improvements include road improvements, offsite improvements, a detention basin, and a traffic signal at the intersection of 900 North Street and US Highway 40, all as will

be shown on the final City-permitted plans; provided, however, that the reference to the Road Improvements in this Paragraph 3.1 does not include the Roundabout (as defined below), which is separately addressed in Paragraph 3.2; (ii) build the Road Improvements in compliance with City construction standards and plans approved by the Parties, which approval shall not be unreasonably withheld, conditioned or delayed; (iii) comply with the City's warranty period and slurry seal requirement prior to the warranty's expiration; (iv) provide regular progress reports on the construction of the Road Improvements; and (v) subject to force majeure, the approval and issuance of a building permit and other City requirements, complete the Road Improvements on or before July 1, 2024 (the "Completion Date"). Developer shall comply with all City processes, including inspection deposits, security or bonding assurances and agreements, but only to the extent expressly set forth in this Agreement, as well as existing City ordinances and regulations with respect to Development phases and stages, allowing for City inspections. The City or its representative shall have the right to inspect the Road Improvements with proper notice to Developer of the request for an inspection. The westernmost access off 900 North Street into the Smith's Property shall be limited to a right-in and right-out access. Developer shall, at its cost, construct a raised median at this location on 900 North Street in accordance with City approved plans, which approval shall not be unreasonably withheld, conditioned or delayed.

- (b) The City shall fund and pay to Developer the City's portion of the Road Improvement costs described on the attached <u>Exhibit "G"</u> as follows:
- (i) Immediately after Developer awards the bid for the construction of the Road Improvements, the City shall pay to Developer \$209,430, which represents the cost of the additional nine feet of right-of-way for 900 North Street and is identified on the second page of <a href="Exhibit "G" as "Total City Road Up-size Costs" and on the third page of <a href="Exhibit "G" as "City Road Up-size Land Costs."" as "City Road Up-size Land Costs."
- (ii) The \$209,430 paid by the City to Developer pursuant to the foregoing subparagraph (i) is part of the amount of \$589,438.20 (estimated) identified on the second page of Exhibit "G" as "Grand Total - City Wet Utility Up-size & Road Up-size Cost Request" and on the third page of Exhibit "G" as "Grand Total - City Wet Utility Reimbursement & Road Up-size Cost." The payment of \$209,430 will leave from that \$589,438.20 a remaining balance of \$380,008.20 (estimated), which balance shall be paid by the City to Developer: one-half (1/2) on completion of one-half (1/2) of the Road Improvements; and one-half (1/2) on Substantial Completion (as defined below). The costs of the Road Improvements described on the attached Exhibit "G" are engineering estimates only, based on historical bid costs of similar projects. If the actual costs of the Road Improvements exceed such estimates and the City's contingency funds shown on Exhibit "G" will not cover such excess, Developer shall notify the City of such excess, identifying with reasonable detail those items whose costs have exceeded such estimates, and the City shall pay to Developer such excess when due; provided, however, that the foregoing portion of this sentence regarding such excess shall not apply to the portion of the costs of the Road Improvements comprising the amount of \$1,521,166.76 (estimated) (the "Identified Amount") identified on the first page of Exhibit "G" as "Grand Total - Smith's Offsite Land & Improvement Cost Request" and on the third page of Exhibit "G" as "Grand Total Smith's Participation Request," which is a "not to exceed" amount with respect to the City's payment obligation of that amount.
- (iii) As used in this Agreement, "Substantial Completion" means the substantial completion of the Road Improvements, subject only to the final punch list created by the City Engineer, after which the warranty period (the "Warranty Period") for the Road Improvements shall commence. The Identified Amount is capped at \$1,521,166.79, as referenced in subparagraph (ii), and the City shall not be obligated to pay to Developer all or any portion of the Identified Amount until thirty (30) days after (A) Substantial Completion has occurred, (B) the Marketplace has opened for business, and (C)

Developer has submitted proper verified invoices and documentation of costs up to or exceeding the Identified Amount to the City. If the Identified Amount is less than \$1,521,166.76, then the City shall only be obligated to pay such lesser amount.

- (c) Developer shall establish a bank account (the "Disbursement Account") controlled by Developer, the monies in which shall be used exclusively by Developer to fund the construction of the Road Improvements and for no other purpose whatsoever. Prior to commencement of the Road Improvements, Developer shall deposit into the Disbursement Account an amount equal to the awarded contract price for the Road Improvements, less the amount of the City's total funding obligation (the "City's Funding Obligation") (shown as \$2,110,604.96 (estimated) and identified on the second page of Exhibit "G" as "Grand Total - Smith's Request & City Up-size Cost Request" and on the third page of Exhibit "G" as "Grand Total - Combined Participation & Reimbursement"), and certify to the City in writing that Developer has done so, which certification shall be accompanied by a copy of the bank statement for the Disbursement Account reflecting the full amount of such deposit. Thereafter, Developer shall provide to the City on a monthly basis copies of current bank statements for the Disbursement Account reflecting the remaining balance in the Disbursement Account, as reduced only by disbursements to fund the construction of the Road Improvements and for no other purpose whatsoever. Subject to force majeure, the approval and issuance of a building permit and other City requirements, if the Road Improvements are not complete by the Completion Date, Developer shall surrender to the City all funds remaining in the Disbursement Account, which the City shall then use exclusively to fund the completion of the Road Improvements.
- (d) On Substantial Completion and during the Warranty Period, Developer shall provide a cash bond in the amount of ten percent (10%) of the awarded contract price for the Road Improvements less the City's Funding Obligation. Such bond shall be released concurrently with the City's acceptance of the Road Improvements, excluding the Roundabout.
- Roundabout; Waterline. In addition to, but separate from, the Road Improvements, 3.2. Developer shall, at the City's sole cost and expense (except for \$55,104 (the "Developer Deduction"), identified on Exhibit "H" as "Grand Total - Developer Roadway Deduction - 900 North Improvements," which shall be paid by Developer), (a) construct the following: (i) a roundabout (the "Roundabout") on 900 North Street shown on the Concept Plan; and (ii) a 12-inch waterline (the "Waterline") connecting the Development to Mill Road, (b) design the Roundabout and Waterline if requested by the City, and (c) bid the Roundabout and Waterline with the construction documents for the Road Improvements if practicable, or if not practicable, bid the Roundabout and Waterline separately. The City shall, in a timely manner, acquire all land and easements for, pay all costs (except for the Developer Deduction) associated with the design (subject to the proviso set forth below), bidding and construction of, and approve and permit the design plans for the construction of, the Roundabout and Waterline. The Roundabout (but not the Waterline): shall be considered a separate project from the Road Improvements; is not included within the definition of Substantial Completion or any other provision of this Agreement that would require its completion concurrently with the Road Improvements; and shall not delay or otherwise adversely affect the construction schedule of the Marketplace or Phase 1 ("Phase 1") of Developer's multi-family development on the Developer Property. All costs (other than the Developer Deduction) incurred or payable by Developer in connection with the Roundabout and Waterline shall be paid from time to time by the City to Developer within thirty (30) days after the City's receipt of an invoice therefor; provided, however, that the design costs of the Waterline shall be equally shared by Developer and the City. If the Waterline is not approved and permitted by the City by December 21, 2022, or the Roundabout is not approved and permitted by the City by March 1, 2023, then the Waterline alignment shall be designed and constructed by Developer, subject to the City's obligation to pay the costs therefor as set forth in the preceding sentence, through the existing right-of-way in the residential subdivision as a required part of the Road Improvements,

and Developer's obligation to design and construct the Roundabout shall automatically terminate and have no further force or effect. Notwithstanding the foregoing, Developer shall still have the responsibility to construct the Road Improvements to the intersection at 900 North Street and 500 East Street.

- Storm Water. The storm water plans proposed by Developer, which include 3.3. conveyance facilities and a regional storm water detention facility for public and private storm water (collectively, the "Facilities"), are not fully consistent with the City's current storm water policies, and are, therefore, subject to additional review and discussion by the Parties. The Parties shall, reasonably and in good faith, as soon as reasonably practicable, complete such additional review and discussion and agree on the location of the Facilities. The Facilities shall be constructed in accordance with the plans approved by the Parties, such approval not to be unreasonably withheld, conditioned or delayed, which plans shall, at a minimum, meet federal and State of Utah pollution elimination discharge requirements. Developer shall construct, own, maintain and assume all liability for the Facilities, including, but not limited to, any landscaping improvements on public or private property. Alternatively, if the Parties agree that the City will assume some or all of Developer's responsibilities, Developer shall instead compensate the City for such responsibilities as agreed by the Parties, and Developer shall, as reasonably necessary or appropriate, grant to the City licenses or permits for any portion of the Facilities located on UDOT or private properties. Within thirty (30) days after Substantial Completion, the Parties shall enter into a nonrecordable license agreement that will (a) grant the City access over and across existing driveways and parking areas in the Development, as those may exist from time to time, to make emergency repairs to the Development's storm water system, and (b) contain typical obligations of the City to repair any damage, and to indemnify the owners of the Development with respect to any claims, liabilities, etc., created by the City's entry under such license.
- 3.4. <u>Transit Site</u>. If requested to do so by the City, Developer shall, reasonably and in good faith, work with the City or its consultant on a location within the Development for a future public transit bus/Uber site.

City Obligations.

4.1. <u>UDOT</u>. The City shall execute the three-party corridor UDOT agreement for the Highway 40 / 900 North Street signalization. In addition, the City shall assist, as necessary, in Developer's negotiations with UDOT to obtain all required permits and approvals to allow for the construction of, and access for, all Road Improvements reasonably necessary or appropriate for the Development, including, without limitation, filing with UDOT all required applications for construction of the Road Improvements and participating with Developer or its representatives in UDOT meetings; *provided, however*, that (a) Developer shall initiate, process and complete all such applications, including all required content and engineering design work required as part of such applications, and (b) the City shall not be obligated to obtain any required permits for the Road Improvements. The City is responsible to seek reimbursement from UDOT for the traffic signal on Highway 40, and all reimbursement monies so paid to the City by UDOT shall be retained by the City, with no claim thereon by the Developer.

4.2. Certain Permits; Temporary Certificate of Occupancy.

(a) Subject to compliance by Developer with the applicable conditions contained in the City's Municipal Code, the City shall issue a site disturbance permit to Developer for Phase 1 on or before October 31, 2022. Such site disturbance permit shall allow for site grading and the construction of utilities and surface improvements, including excavation for footings and foundations. A building permit for Phase 1 shall not be issued to Developer until Developer has installed the compacted road base and asphalt paving shown on the attached Exhibit "I-3", previously approved by the Wasatch

County Fire District (the "Fire District"). The City shall not be required to conduct a final inspection of Phase I until 900 North Street has been substantially completed.

- (b) Subject to compliance by Smith's with the applicable conditions contained in the City's Municipal Code, the City shall issue a site disturbance permit to Smith's for the Marketplace on or before October 31, 2022. Such site disturbance permit shall allow for site grading and the construction of utilities and surface improvements, including excavation for footings and foundations. Subject to compliance by Smith's with the applicable conditions contained in the City's Municipal Code (including, without limitation, Section 18.42.110 (Dark Store/Vacancy Agreement) as it applies to the Marketplace but not the Existing Site), the City shall issue a building permit to Smith's for the Marketplace on or before November 30, 2022. The City shall begin review of the Smith's building permit upon adoption of this Agreement; <a href="https://doi.org/10.1007/journal.
- (c) A temporary certificate of occupancy will not be issued for any structure in the Development until Substantial Completion has occurred and the site improvements related to such structure are substantially complete.
- 5. Access Plans. The Parties have agreed to the access plans approved by the Fire District attached as Exhibits "I-1", "I-2" and "I-3" and the requirements set forth thereon. Heavy construction equipment, such as dump trucks, shall not utilize the "first lift" paved fire access in 900 North Street as shown on Exhibit "I-3".

General Provisions.

- 6.1. Force Majeure. If either Party is delayed or hindered in, or prevented from, the performance of any act required under this Agreement by reason of: acts of God; extraordinary weather conditions; strikes, boycotts, lockouts or other labor troubles, other than within such Party's organization; inability to procure labor or materials; fire or other casualty; accident; failure of power; governmental requirements, including, without limitation, obtaining any required approvals, permits, consents or waivers; restrictive Laws of general applicability; riots, civil commotion, insurrection, terrorism or war; a pandemic, epidemic, outbreak of communicable disease or other national or regional health emergency; or other reason not the fault of the Party delayed, hindered or prevented and beyond the control of such Party, financial inability excepted (any of the foregoing, "force majeure"), performance of the action in question shall be excused for the period of delay and the period for the performance of such action shall be extended for a period equivalent to the period of such delay. The provisions of this Paragraph shall not, however, for any reason whatsoever, operate to excuse either Party from the prompt payment of any amount required to be paid by such Party under this Agreement. The Party claiming the benefit of any force majeure delay shall notify the other Party promptly following the occurrence of any event constituting a force majeure delay and minimize such delay to the extent reasonably practicable.
- 6.2. <u>Attorneys' Fees.</u> If either Party brings suit to enforce or interpret this Agreement, the prevailing Party shall be entitled to recover from the other Party the prevailing Party's reasonable attorneys' fees and costs incurred in any such action or in any appeal from such action, in addition to the other relief to which the prevailing Party is entitled.
- 6.3. <u>Default</u>. If either Party defaults in any of its obligations under this Agreement, and such default is not cured within five (5) business days after written notice is given by the other Party of such default, the non-defaulting Party may exercise any right or remedy available under this Agreement or at law or in equity.

- 6.4. Notices. Any notice or demand to be given by either Party to the other shall be given in writing by personal service, express mail, FedEx, DHL or any other similar form of courier or delivery service, mailing in the United States mail, postage prepaid, certified and return receipt requested, or email, and addressed to such Party at the physical or email address set forth at the outset of this Agreement. Either Party may change the address at which such Party desires to receive notice on written notice of such change to the other Party. Any such notice shall be deemed to have been given, and shall be effective, on delivery to the notice address then applicable for the Party to which the notice is directed; provided, however, that refusal to accept delivery of a notice or the inability to deliver a notice because of an address change that was not properly communicated shall not defeat or delay the giving of a notice.
- 6.5. <u>Time of Essence</u>. Time is of the essence with respect to each provision of this Agreement. If the date on which any payment or performance is due under this Agreement is not a business day, such payment or performance shall be due on the following business day.
- 6.6. <u>Modification</u>. A modification of, or amendment to, any provision contained in this Agreement shall be effective only if the modification or amendment is in writing and signed by both Parties. Any oral representation or modification concerning this Agreement shall be of no force or effect.
- 6.7. <u>Successors and Assigns</u>. This Agreement shall inure to the benefit of, and be binding on, the Parties and their respective successors and assigns.
- 6.8. Applicable Law; Jurisdiction; Construction. This Agreement shall be governed by, and construed and interpreted in accordance with, the laws (excluding the choice of laws rules) of the state of Utah. The Parties subject themselves to the exclusive jurisdiction of the courts of the state of Utah and agree to commence and maintain any lawsuit related to this Agreement in such courts. The Parties further agree that such courts are a convenient forum. Unless otherwise provided, references in this Agreement to Paragraphs are to Paragraphs in this Agreement. This Agreement shall be construed according to its fair meaning and not strictly for or against either Party, as if both Parties had prepared it. The failure on the part of either Party to promptly enforce any right under this Agreement shall not operate as a waiver of such right, and the waiver of any default shall not constitute a waiver of any subsequent or other default.
- 6.9. <u>Counterparts</u>. This Agreement may be executed in any number of duplicate originals or counterparts, each of which when so executed shall constitute in the aggregate but one and the same document.
- 6.10. <u>Titles and Headings</u>. Titles and headings of Paragraphs of this Agreement are for convenience of reference only and shall not affect the construction of any provision of this Agreement.
- 6.11. Pronouns. All pronouns shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person to whom reference is made may require.
- 6.12. <u>Severability</u>. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be valid under applicable law; but, if any provision of this Agreement shall be invalid or prohibited under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition without invalidating the remainder of such provision or the remaining provisions of this Agreement.
- 6.13. Form of Funds. Funds to be delivered under this Agreement shall be in the form of same day federal funds wire transferred.

- 6.14. Exhibits. Each exhibit referred to in, and attached to, this Agreement is an integral part of this Agreement and is incorporated in this Agreement by this reference.
- 6.15. No Recording. Neither Party shall record this Agreement or a memorandum or notice of this Agreement.
- 6.16. <u>Electronic Mail or Electronic Signatures</u>. Signatures to this Agreement transmitted by electronic mail shall be valid and effective to bind the Party so signing, it being expressly agreed that each Party to this Agreement shall be bound by its own electronically mailed signature and shall accept the electronically mailed signature of the other Party to this Agreement. The execution of this Agreement may be accomplished by electronic signature utilizing DocuSign or any other technology, and any electronic signature (meaning any electronic symbol, designation or process), whether digital or encrypted, used by either Party shall authenticate this Agreement and have the same force and effect as a manual signature.
- 6.17. Mediation. In the event of any dispute arising under or in connection with this Agreement, before either Party may initiate litigation, the Parties must first attempt to resolve the dispute through non-binding mediation in accordance with the terms and conditions set forth in this Paragraph 6.17. A Party shall submit a dispute to mediation by written notice (the "Mediation Notice") to the other Party. The mediation shall be conducted by a single mediator selected by the Parties. If the Parties cannot agree on a mediator within ten (10) days after delivery of the Mediation Notice, the Parties shall, within five (5) business days thereafter, select a mutually acceptable mediation provider entity, which entity shall, as soon as practicable following such entity's selection, designate a mediator, who is a licensed attorney with general knowledge of contract law, has no ongoing business relationship with either Party and, to the extent necessary to mediate the particular dispute, general knowledge of the subject matter of this Agreement. If the Parties fail to select a mediation provider entity within such five (5)-business day period, neither Party shall be obligated to proceed under this Paragraph 6.17 and either Party may thereafter exercise any right or remedy available under this Agreement or at law or in equity. The mediator shall conduct the mediation in accordance with the rules and procedures that he or she determines following consultation with the Parties. The Parties shall discuss the dispute in good faith and attempt, with the mediator's assistance, to reach an amicable resolution of the dispute. The mediation shall be treated as a settlement discussion and shall therefore be confidential and may not be used against either Party in any later proceeding relating to the dispute. The mediator may not testify for either Party in any later proceeding relating to the dispute. Each Party shall bear its own costs in the mediation. The Parties shall share equally the fees and expenses of the mediator. If the Parties have engaged in good faith participation in the mediation but have not resolved the dispute for any reason, then either Party or the mediator may terminate the mediation at any time. If the Parties have not resolved the dispute for any reason by the date that is forty-five (45) days after the date of the Mediation Notice, the mediation shall automatically terminate unless extended by agreement of the Parties. On the termination of the mediation, either Party may thereafter exercise any right or remedy available under this Agreement or at law or in equity.

[Remainder of this page left blank; signatures on following pages]

THE PARTIES have executed this Agreement below, to be effective as of the Effective Date.

DEVELOPER:

VALLEY HILLS, LLC. a Utah limited liability company, by its Managers:

> THE RITCHIE GROUP, L.C., a Utah limited liability company

MWE-VALLEY HILLS, LLC, a Utah limited liability company, by its Manager:

> MT. WEST ENTERPRISES, LLC, a Utah limited liability company

Michael T. Nelson, Manager

State of Utah County of Wasatch

The foregoing instrument was acknowledged before me this 4 day of November 2022, by Robert D. Heywood, Manager of The Ritchie Group, L.C., Manager of Valley Hills, LLC.

STEPHANIE ACTON Notary Public - State of Utah Comm. No. 718620 Commission Expires on Jun 1, 2025

My Commission Expires:

6/1/2025

Salt Lake City, v+ 84106

County of Wrstah) ss.
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The foregoing instrument was acknowledged before me this 3/ day of 0ctober, 2022, by Michael T. Nelson, Manager of Mt. West Enterprises, LLC, Manager of MWE—Valley Hills, LLC, Manager of Valley Hills, LLC.

State of Utah

Cheramie Hughes Notary Public State Of Utah My Commission Expires 63092025 717218

Residing at:

My Commission Expires:

03.09.2025

350 E Main St. Midway, UT 840491

Notary Public



THE CITY:

HEBER CITY,

a political subdivision of the State of Utah

By Heldi Franco	
Print or Type Name of Signatory:	
Heidi Franco	
ItsWayor	

State of	of Utah)		
County	y of Wasatch)ss.		
	The foregoing instrument was acknowle	edged before me this 15 d	lay of

(Seal)

TRINA N COOKE

NOTARY PUBLIC STATE OF UTAH

Notary Public

Notary Public

Notary Public

My Commission Expires: COMM. EXP. 08-21-2026

Residing at:

8/21/2026

21795 60 e. Heber City 84032

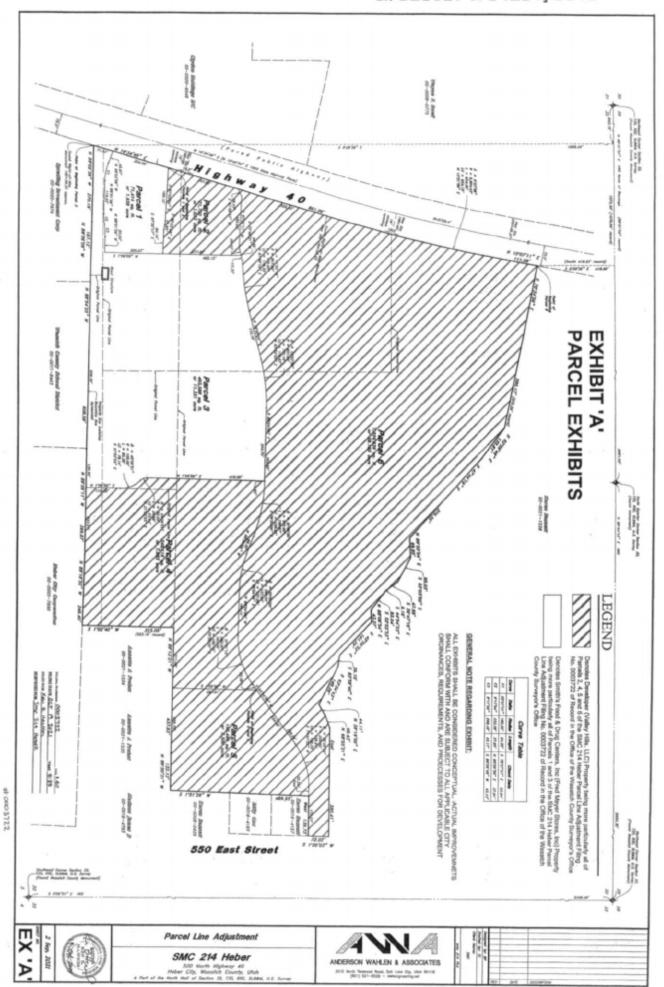
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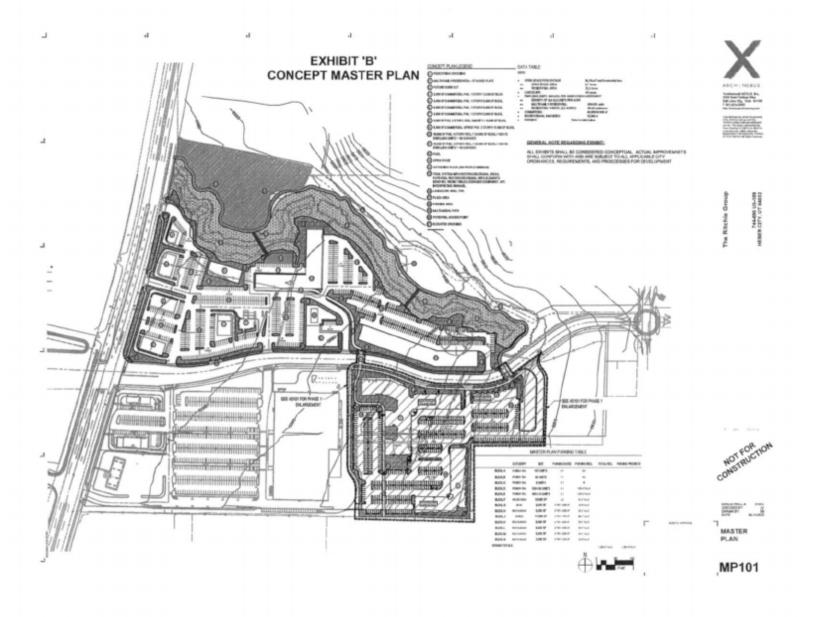
Fred Meyer Stores, Inc.

THE UNDERSIGNED, FRED MEYER STORES, INC., an Ohio corporation ("Smith's"), whose address is c/o The Kroger Co., 1014 Vine Street, Cincinnati, Ohio 45202-1100, Attention: Nicholas

	SMITH'S:
	FRED MEYER STORES, INC., an Ohio corporation
	Ву
	Print or Type Name of Signatory:
	Rick J. Landrum
	ItsVice President
	E.
	C ₂
State of Ohio	
State of Ohio) ss. County of Handton)	
County of Hamilton	

(Seal) Notary Public Residing at: My Commission Expires: neckwood Sg. Gent, 04 45246





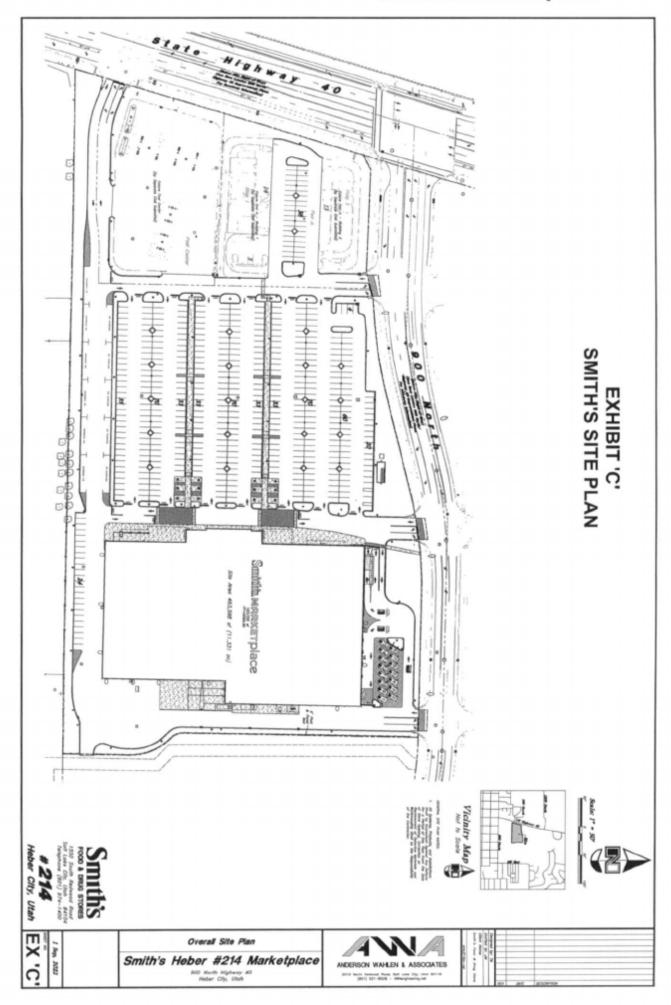
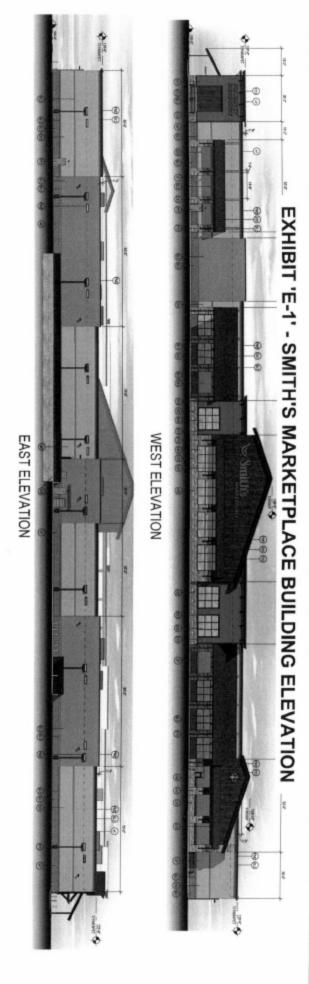


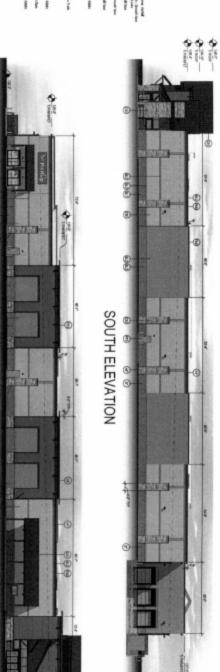
EXHIBIT "D"

Tentative Schedule

Building Permit Submittal October 3, 2022 **Project Out to Bid** September 06, 2022 Start Site Excavation/Grading October 31, 2022 Start Store Construction November 30, 2022 Start Steel Erection & Masonry December 05, 2022 Fuel Center Major Site Plan Approval December 15, 2022 **Submit Fuel Center for Building Permit** February 15, 2023 **Bid Fuel Center** May 11, 2023 **Start Fuel Center Construction** July 11, 2023 **Substantial Completion** September 29, 2023 **Final Store & Fuel Center Completion** October 20, 2023 Store Grand Opening November 03, 2023







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EXTERIOR ELEVATIONS

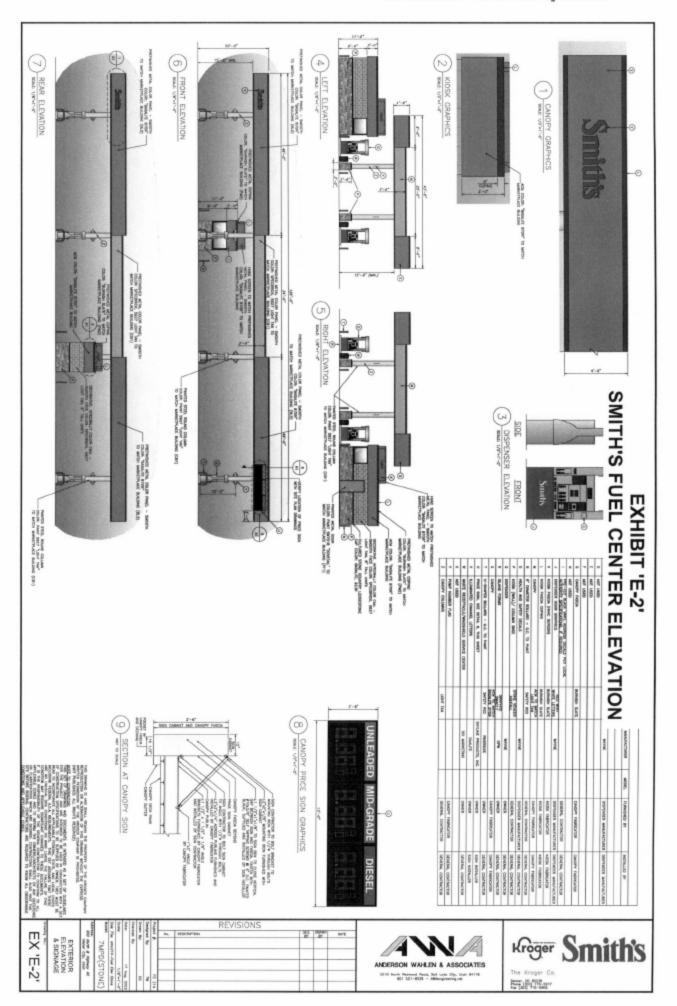
July 12, 2022

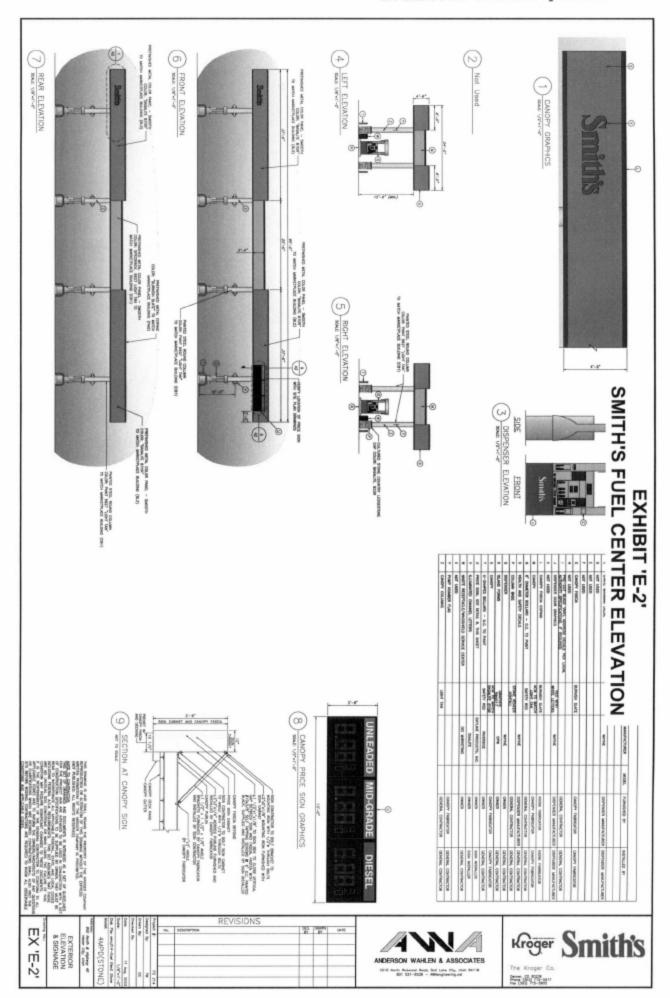
SMITH'S STORE SM214

500 North Highway Heber City, Utah









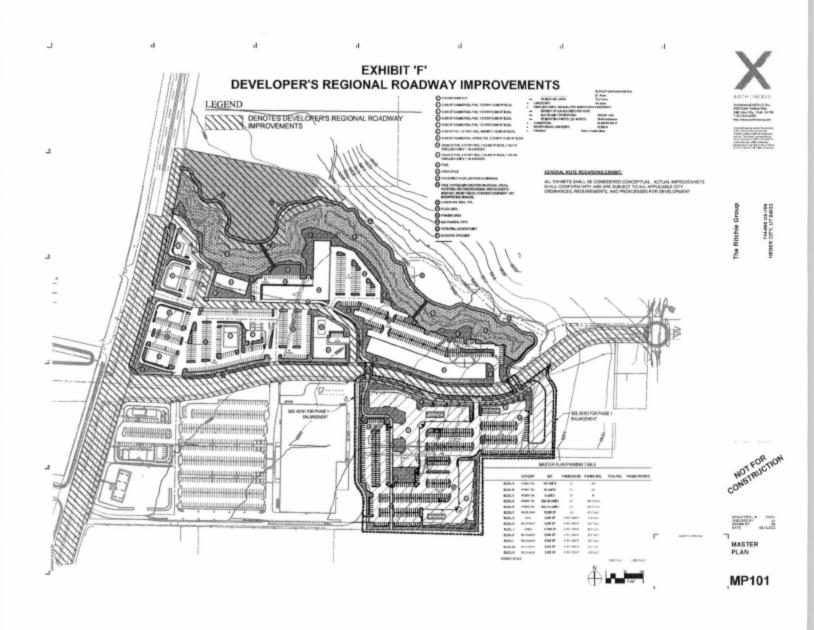


EXHIBIT 'G' REGIONAL ROAD IMPROVEMENTS (CITY PARTICIPATION

Regional Roadway Improvements (City Participation) 900 North/SR 40/Bypass Road Improvements

OFF-SITE CONSTRUCTION ESTIMATE 07/21/22

Item				Unit			
No.	Description	Quan		Price		Cost	
	Widenned 900 North Intersection Costs (Smith's) - 900 North & US189/SR40 Intersection						
1	Additional Paving for Intersection Turn Lanes	2,375		\$7.00	SF	\$16,625.0	
2	Concrete Median (UDOT B5 Back to Back)	160		\$40.00	LF	\$6,400.0	
3	Upsize Sidewalk to Regional Trail (5' Width)	1,004	LF	\$25.00	LF	\$25,100.0	
4	Traffic Signal (100%)	1	EA	\$475,000.00	LF	\$475,000.0	
	- Widenned 900 North Intersection Cost Subtotal					\$523,125.0	
	gineering Design, Construction Staking, Construction	1	LS	\$156,937.50	18	\$156,937.5	
	ment, Compaction & Materials Testing Contingency		LU	\$150,557.50	Lo	\$130,937.3	
Total - S	smith's Widenned 900 North Intersection Cost					\$680,062.5	
	Smith's - HWY40 Frontage Improvements		3/45				
5	UDOT Asphalt Pavement (6" UDOT HMA/8" UTBC/14" GB) - Smith's Frontage & Acceleration Lane North)	25,926	SF	\$9.50	SF	\$246,297.0	
6	30" Type B1 concrete Curb & Gutter	770	LF	\$20.00	LF	\$15,400.0	
7	10' Wide Concrete Sidewalk	552	LF	\$50.00	LF	\$27,600.0	
8	6' Wide Contiguous Concrete Sidewalk	194	LF	\$30.00	LF	\$5,820.0	
9	UDOT Access/Drive Approach	1,350	SF	\$7.50	SF	\$10,125.0	
10	Street Lights (300' Spacing)	1	EA	\$10,000.00	LF	\$10,000.0	
11	12" Culinary Water with Fittings & 3 Ea Valves per 1,000 Feet	569	LF	\$80.00	LF	\$45,520.0	
12	12" Pressure Irrigation (I-012)	577	LF	\$75.00	LF	\$43,275.0	
13	24" Storm Drain W/ 2 Inlets per 300 Feet	445	LF	\$150.00	LF	\$66,750.0	
14	Dry Utilities - HL&P (2 Ea 6" Conduits & Switch per 1,000 Feet)	770	LF	\$45.00	LF	\$34,650.0	
15	Heber Light & Power Installation Fees	533	LF	\$91.50	LF	\$48,769.50	
Smith's -	HWY40 Frontage Improvements Subtotal					\$554,206.50	
	gineering Design, Construction Staking, Construction ment, Compaction & Materials Testing Contingency	1	LS	\$166,261.95	LS	\$166,261.9	
fotal - H	WY40 Frontage Improvemnets					\$720,468.4	
	Proportion of HWY40 Improvements (275.6/532.6*100 = 51.7%)				$\overline{}$	\$372,482.1	
	- HWY40 Frontage Improvement Total				$\overline{}$	\$372,482.1	
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	Smith's Proportion of Regional Detention Basin	District Co.	04.07.00			y372,40E12	
16	Detention Basin Earthwork/Excavation	18,870	CY	\$12.00	CV T	\$226,440.0	
17	Bio-Swale Conveyance Channel (2' Bottom/3' Deep/2.5:1 Sides)	640		\$7.50		\$4,800.0	
18	54" Concrete Reinforced Pipe Crossing Wetlands (Q 100=139 cfs)		LS	\$218,500.00		\$218,500.0	
19	Outlet Control Structure to Wetland/West Outfall		LS	\$50,000.00	-	\$50,000.0	
20	Stabilized Outlet/Overflow Ditch to West Drainage		LS	\$7,500.00	-	\$7,500.0	
Subtotal	Stabilized Outlet/Overflow Ditch to West Drainage		LO	\$7,500.00	20	\$507,240.0	
	On-site (12.97 Ac/43.74 Ac)	29.65	94			\$150,396,66	
	gineering Design, Construction Staking, Construction	25.03	70		_	ψ100,030.0	
Manage	ment, Compaction & Materials Testing Contingency	1	LS	\$45,119.00	LS	\$45,119.0	
Total Sn	nith's Onsite Regional Detention Cost Proportion					\$195,515.6	
	Smith's Land Costs						
21	Additional Intersection Right-of-Way for Turn Lanes	6,000	SF	\$10.00		\$60,000.0	
22	Regional Detention Basin Property - 5.0 Acre-foot North Of	95,832		\$7.50	SF	\$718,740.0	
Line 38 -	- Smith's Portion of Detention On-site (12.97 Ac/43.74 Ac)	29.65	%			\$213,106.4	
Total Sr	nith's Off-site Land Cost					\$273,106.4	
Grand T	otal - Smith's Offsite Land & Improvement Cost Request					\$1,521,166.7	

	City Wet Utility Up-size Reimbursement					
23	12" Pressure Imgation Upsize - 900 North Smith's Frontage	1,050	LF	\$35.00	LF	\$36,750.00
24	16" Pressure Irrigation Upsize - 900 North East of Smith's Frontage	1,323	LF	\$63.00	LF	\$83,349.00
25	12" Waterline Upsize - 900 North - Smith's Frontage	1,050	LF	\$27.00	LF	\$28,350.00
26	12" Waterline Upsize - 900 North - East of Smith's Frontage	1,323	LF	\$27.00	LF	\$35,721.00
27	12" Waterline Upsize - HWY40 - North of 900 North	1,022	LF	\$27.00	LF	\$27,594.00
City We	t Utility Up-size Subtotal					\$211,764.00
	gineering Design, Construction Staking, Construction ement, Compaction & Materials Testing Contingency	1	LS	\$63,529.20	LS	\$63,529.20
Total C	ity Wet Utility Upsize					\$275,293.20
27 28 Total - 0	Smith's 900 North Frontage (Parkstrip/Sidewalk Improvement) Developer 900 North Frontage (Parkstrip/Sidewalk Improvement) City Roadway Up-size Surface Improvement Costs	1,004 1,323	_	\$45.00 \$45.00	_	\$45,180.00 \$59,535.00 \$104,715.0 0
	City Road Up-size Land Costs	0.716.500				
244					- T	
29		9.036	SF	\$10.00	ISF I	\$90.360.00
29	Right-of-Way (9 Foot Added Width Fronting Smith's) Right-of-Way (9 Foot Added Width @ \$10.00 per SF) East of Smith's	9,036 11,907		\$10.00 \$10.00		
30	Right-of-Way (9 Foot Added Width Fronting Smith's) Right-of-Way (9 Foot Added Width @ \$10.00 per SF) East of					\$90,360.00 \$119,070.00 \$209,430.00
30 Total - 0	Right-of-Way (9 Foot Added Width Fronting Smith's) Right-of-Way (9 Foot Added Width @ \$10.00 per SF) East of Smith's					\$119,070.00

Smith's Participation Request

900 North Traffic Signal & Intersection Widening	\$ 680,062.50
Smith's – Highway 40 Frontage Improvements	\$ 372,482.19
Smith's Proportion of the Regional Detention Basin	\$ 195,515.66
Smith's Land costs	\$ 273,106.41

Grand Total Smith's Participation Request \$1,521,166.76

Annexation Agreement Reimbursements & City Up-size Costs

City Wet Utility Up-size Reimbursement	\$ 275,293.20
City Road Up-size Surface Improvement	\$ 104,715.00
City Road Up-size Land Costs	\$ 209,430.00

Grand Total – City Wet Utility Reimbursement

& Road Up-size Cost \$ 589,438.20

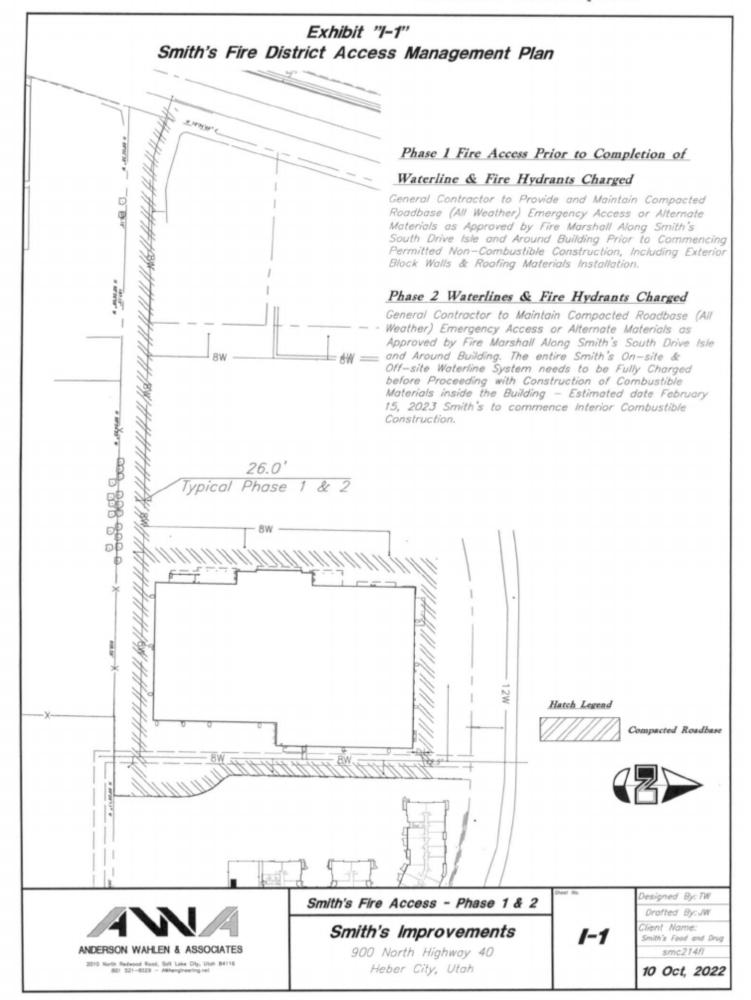
Grand Total – Combined Participation & Reimbursement \$2,110,604.96

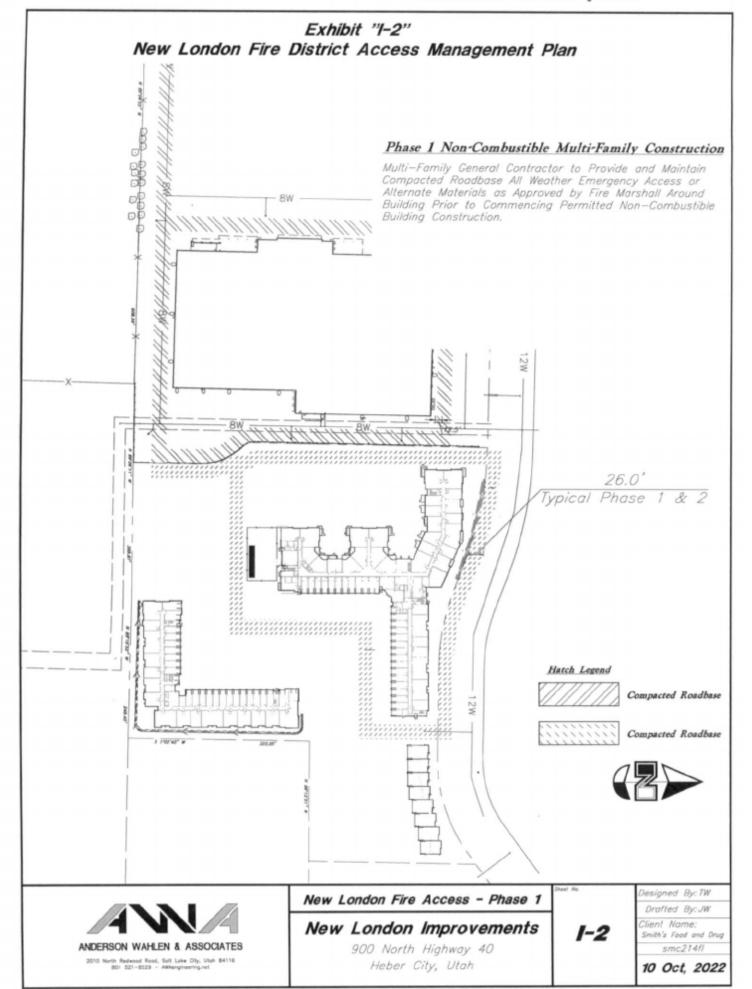
EXHIBIT 'H' CITY CREDIT OFFSET FOR FUTURE ROUNDABOUT

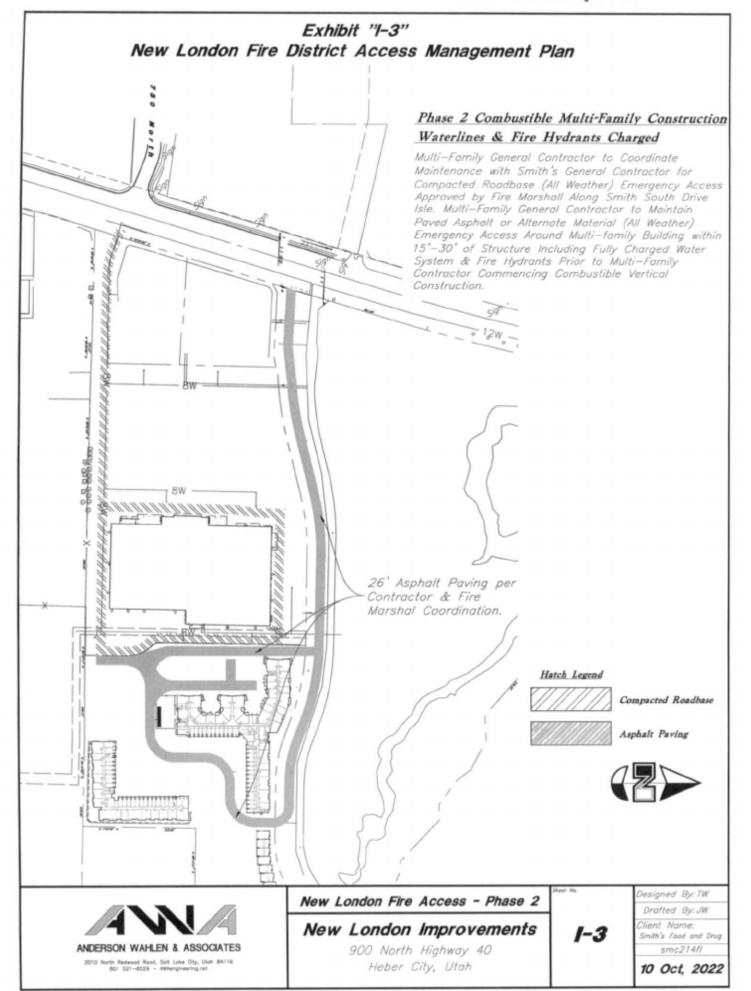
Roundabout Construction Road Reduction Cost 900 North/SR 40/Bypass Road Improvements

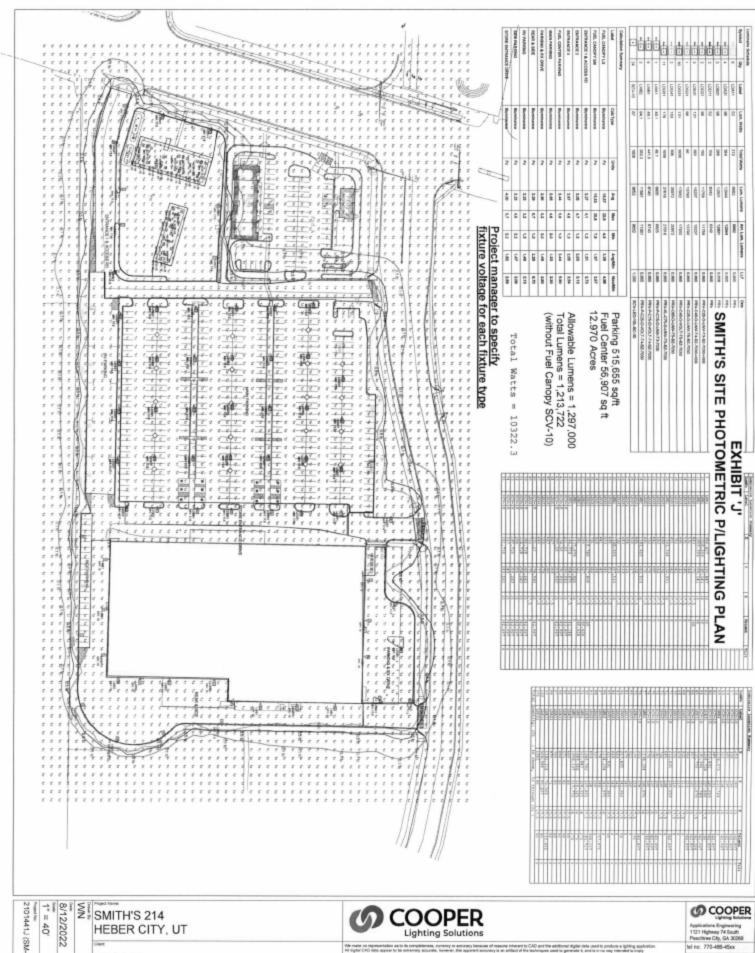
CONSTRUCTION ESTIMATE 07/21/22

Item No.	Description	Quan	tity	Unit Price		Cost
	Smith's - HWY40 Frontage Improvements				ASSES 1840	
1	46' Wide Asphalt Pavement	100	LF	\$322.00	LF	\$32,200.00
2	24" Concrete Curb & Gutter (2 Sides C&G per Foot)	200	LF	\$20.00	LF	\$4,000.00
3	5'/10' Wide Concrete Sidewalk/Regional Trail	100	LF	\$75.00	LF	\$7,500.00
4	Pavement Striping	100	LF	\$5.00	LF	\$500.00
5	Accessible Ramps	2	EA	\$2,500.00	EA	\$5,000.00
6	Street Light		EA	\$10,000.00	LF	\$0.00
Develop	er Roadway Deduction - 900 North Improvements Subtotal					\$49,200.00
	nstruction Staking, Construction Management, Compaction & s Testing Contingency	1	LS	\$5,904.00	LS	\$5,904.00
Grand T	otal - Developer Roadway Deduction - 900 North Improvements					\$55,104.00









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