MAIL TO: PAYSON CITY 439W. UTAH AVE PAYSON, UT 84651

ENT 54586:2006.0018610 N RANDALLA COUNTY RECORDER 2006 May 03 4:23 pm FEE 36.00 BY SN RECORDED FOR PAYSON CITY CORPORATION

DEVELOPMENT AGREEMENT FOR THE PETEETNEET CREEK SUBDIVISION LOCATED IN THE CITY OF PAYSON, UTAH COUNTY, STATE OF UTAH

THE FOLLOWING DEVELOPMENT AGREEMENT ENTERED INTO THIS 12th DAY OF APRIL, 2006, BETWEEN RANDALL W. EAVES AS THE OWNER AND DEVELOPER OF CERTAIN REAL PROPERTY LOCATED IN PAYSON CITY, ON WHICH WILL BE THE DEVELOPMENT OF A PROJECT KNOWN AS THE PETEETNEET CREEK SUBDIVISION, HEREINAFTER REFERRED TO AS "APPLICANT", AND THE PAYSON CITY CORPORATION, A MUNICIPALITY AND POLITICAL SUBDIVISION OF THE STATE OF UTAH, HEREINAFTER REFERRED TO AS "CITY".

RECITALS

- A. This Development Agreement has been completed to address issues including but not necessarily limited to:
 - 1. Definitions of this Development Agreement.
 - 2. Acceptance clause.
 - 3. No transfer of development obligations.
 - 4. Project density and lot arrangement.
 - 5. Infrastructure, circulation and access to and from the development.
 - 6. Soil analysis, floodway and stabilization.
 - 7. Conditions of approval.
 - 8. Use of Payson City property.
 - 9. Assurance for completion of improvements and duration of the performance guarantee.
 - 10. Legal considerations.
- B. City, acting pursuant to its authority under §10-9a-102(2) Utah Code Annotated and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the project, and in the exercise of its legislative discretion, has elected to approve this Development Agreement.
- C. This Development Agreement includes two (2) attachments:

Attachment A

Preliminary Plan and Final Plat of the Peteetneet Creek Subdivision

Attachment B

Legal description of the development

Now, therefore, in consideration of the mutual covenants, conditions and considerations more fully set forth below, Applicant and City hereby agree as follows:

Section 1 Definitions

Applicant Acceptance by Initia

- 1. Applicant shall mean Randall W. Eaves, the owner and developer of the Peteetneet Creek Subdivision.
- 2. City shall mean Payson City Municipal Corporation.
- 3. Development or project shall mean the Peteetneet Creek Subdivision, as indicated in Attachment A, Preliminary Plan and Final Plat.

Section 2 Acceptance Clause

Applicant Acceptance by Initi

Applicant understands and agrees to complete the development consistent with the Preliminary Plan and Final Plat approval granted by the Payson City Council including conditions, the development ordinances of Payson City, and any requirements included in this Development Agreement. Applicant further

April 12, 2006

understands that any modification from the approved Preliminary Plan or Final Plat shall be approved in writing by both Applicant and City.

Section 3 No Transfer of Obligation

applicant Acceptance by Initial

This Development Agreement is between and binding to Applicant and City and shall not be assigned to any other party without the written consent of both Applicant and City. Applicant agrees and understands that Applicant is responsible for all development improvements. Applicant agrees and understands that there shall be no transfer of obligation to any other party for the improvements required in this Agreement, unless approved in writing by City and Applicant. Failure to meet the obligations herein shall be the responsibility of Applicant. City, in taking procedural steps to ensure completion of the development, shall only be required to work with Applicant, not any subcontractor, who agrees to satisfy the obligations of this Agreement by whatever means necessary. Transfer of ownership shall not release Applicant from the obligation to complete the requirements of this Agreement.

Section 4 Project Density and Lot Arrangement

Applicant Acceptance by Initial

Applicant shall be entitled to project density and lot arrangement consistent with the approval granted by the Payson City Council in accordance with the development ordinances of City adopted and in effect at the time of the signing of this Agreement, together with the Preliminary Plan and Final Plat approval for the project. Each dwelling unit in the development shall be a single family dwelling and on a separate lot.

Section 5 Infrastructure, Circulation and Access Issues

Applicant Acceptance by Initial

All infrastructure and roadway improvements in the development shall be completed, inspected and approved prior to the issuance of any building permit in the development. All infrastructure and roadway improvements in the development shall be constructed in accordance with the Design Guidelines and Standard Specifications of City.

Applicant agrees to construct a trail consistent with the trail standards of Payson City along 100 East. Applicant agrees to provide the cost of a five (5) foot sidewalk along 100 East and City agrees to reimburse Applicant for the cost associated with expanding the facility to a ten (10) foot trail. City agrees to maintain the surface of the trail. Applicant agrees to maintain the landscaping between the curb and gutter and the private property consistent with the maintenance regulations throughout Payson City in accordance with Chapter 19.24, City Beautification of the Payson City Zoning Ordinance.

Section 6 Soil Analysis, Floodway and Stabilization

Applicant Acceptance by Initial

Applicant agrees to follow all recommendations and suggestions of the geotechnical report prepared for the Peteetneet Creek Subdivision and the regulations of the Federal Emergency Management Agency unless a stricter or more intensive regulation is required by the development ordinances of Payson City. The lowest point of elevation for any dwelling, including the basement level, must be at least one (1) foot above the base flood elevation unless Applicant provides documentation from the Federal Emergency Management Agency authorizing modification of this requirement.

Lot to lot drainage and slope stabilization methods must be submitted by Applicant and approved by the Payson City Building Inspector when more than a two (2) foot elevation difference is present on any building lot or between a lot in the development and any adjacent property. A building permit will not be issued for any structure that the Building Inspector finds will not properly drain without trespass onto adjacent properties or the lot to lot drainage and slope stabilization methods are not implemented by the lot owner.

Section 7 Conditions of Approval

Applicant Acceptance by Initial

On March 15, 2006 the Payson City Council granted Preliminary Plan approval of the Peteetneet Creek Subdivision contingent upon the satisfaction of certain conditions and on April 12, 2006 the Payson City Council granted Final Plat approval contingent upon the satisfaction of certain conditions. Applicant herby agrees to satisfy all conditions imposed by the Payson City Council in conjunction with Preliminary Plan and Final Plat approval. Conditions that have not been, but must be satisfied by Applicant include:

- 1. Any structure constructed on lot 1 will include proper drainage facilities (drains, sumps, etc.) to capture and divert any water that may seep from the irrigation facility.
- 2. The stabilization methods indicated by Applicant in the letter dated August 30, 2005 will need to be employed prior to issuance of a Certificate of Occupancy for any structure on lot 1.
- 3. Applicant agrees to submit payment for any testing and inspection fees for the fire hydrants intended to provide service to the subdivision.
- 4. Applicant agrees to upgrade the utility laterals that serve the existing dwelling in that manner that satisfies the current standards of Payson City. If the existing home is served by a septic tank, the septic system will need to be appropriately eliminated. Any costs associated with the upgrades of the utility laterals are the responsibility of Applicant.
- 5. Applicant agrees to install the power facilities indicated on the electrical plan prepared by the Payson City Power Department. Applicant is responsible for payment of all costs associated with labor and materials provided by the Power Department.
- 6. Applicant agrees to satisfy all regulations the private utility providers and the Postal Service.
- 7. Applicant agrees to create construction drawings in accordance with Section 20.28.3 of the Subdivision Ordinance for the subdivision that includes the following:
 - a. A revised road cross section will be submitted that indicates the modified sidewalk location, the location of all public and private utilities, depth of road base and asphalt, and width of the roadway. The pavement design will be consistent with the geotechnical report for the subdivision.
 - b. Profiles that indicate the location, size and depth of the new water and sewer lines that will be installed in 400 South and each utility lateral. The profiles will indicate the bedding materials, types of piping, valves and other construction details.
 - c. All service connections, meters, utility pedestals and other appurtenances.
 - d. A sewer manhole will be indicated and installed at the terminus of the new wastewater line in 400 South.
 - e. A trail profile consistent with the Payson City trail standards.
- 8. The following modifications will need to be made to the Final Plat prior to recordation of the Mylar:
 - a. The addresses have been indicated on the Preliminary Plan and are under review by the City Engineer for consistency with the addressing system of Payson City.
 - b. The number of culinary and irrigation water shares transferred into the name of Payson City to serve the development will need to be indicated on the plat.
- 9. Applicant agrees to completely landscape all front yard areas prior to the issuance of a Certificate of Occupancy for any new dwelling unit in the subdivision.
- 10. Applicant agrees to remove all debris and waste from the site. No debris or waste will be used as fill material. The fill that has been deposited on the southeast corner of lot 1 will be removed or stabilized in conjunction with the geotechnical report for the subdivision.
- 11. Applicant agrees that existing or anticipated animal rights will satisfy Title 6 of the Payson City Code.
- 12. Applicant agrees to organize a pre-construction meeting with the City Engineer prior to the commencement of any project construction.
- 13. Applicant will complete all changes to the Preliminary Plan and Final Plat to be consistent with the regulations of Chapter 20.28 and Chapter 20.29 of the Subdivision Ordinance and the conditions of development approval.
- 14. Applicant agrees to complete the transfer of adequate water to Payson City to serve the subdivision.
- 15. Applicant is responsible for payment of all connection and impact fees associated with the subdivision.

April 12, 2006

Section 8 **Use of Payson City Property**

There is a parcel of property owned by Payson City located immediately east of the subdivision that is used for the conveyance of irrigation water through the community. The Payson City Council authorized limited use of the property by Applicant under certain circumstances. At present the property is in a natural state, however there are mature trees and other vegetation that serve to stabilize the slopes created by the irrigation facility. Applicant may use and incorporate the property owned by Payson City into the landscaping of lot 1 provided:

- 1. Applicant agrees and understands that the property owned by Payson City is used for the purpose of conveying irrigation water to downstream users. City reserves the right to enter upon the property. with or without notice, to perform routine maintenance of the irrigation facility, and to convey irrigation water across the property.
- 2. Applicant agrees and understands that City is not responsible for damage to landscaping, sprinkling systems or any other object placed on the Payson City property due to routine maintenance of the irrigation facility.
- 3. Applicant agrees that no permanent structures, fencing, utility lines, or similar items will be placed on the Payson City property. Applicant further agrees to inform City of any modification of the property prior to taking any action to modify the property. City reserves the right to deny any modification of the Payson City owned property if it is determined that the alteration is not in the best interest of City or the residents of Payson City.
- 4. Removal of any vegetation, grading of the property or any other action of Applicant that could lead to erosion or create an unstable slope will not be permitted.
- 5. Actions of Applicant shall not modify the alignment of the facility or inhibit the flow of the water in
- 6. Applicant shall not place yard waste, garbage or debris of any kind on the property or in the irrigation facility.
- 7. City reserves the right to terminate the use of the property, as allowed herein, owned by City upon a thirty (30) day written notice to Applicant or successor. Upon termination, City is not responsible for any reimbursement of costs associated with the improvements completed by Applicant.

Assurance for Completion of Improvements and Duration of the Performance Section 9 Guarantee Applicant Acceptance by Initial

Applicant agrees to provide a performance guarantee for all project improvements within the public rightof-way. The performance guarantee shall be equal to one hundred twenty (120) percent of the approved engineer's cost estimate and in cash or in the form of an irrevocable line of credit. Applicant will also submit, in cash, an amount equal to six (6) percent of the approved engineer's cost estimate that will be used to complete public works inspections. City agrees to reimburse Applicant any portion of the inspection fee not used to complete inspections.

The duration of the financial assurance shall be equal to two (2) years. If installation of the improvements required for the development has not been completed within two (2) years, City may, at its option, allow Applicant to extend the performance guarantee duration or draw upon the cash bond or irrevocable line of credit to complete the improvements required for the development.

Section 10 **Reserved Legislative Powers**

Applicant Acceptance by Initial

City recognizes that the Peteetneet Creek Subdivision has been approved by the City Council and recorded in the office of the Utah County Recorder and is entitled to vesting of the project in accordance with long standing case law. Nothing in this Development Agreement shall limit the future exercise of the police power by City in enacting zoning, subdivision, development, transportation, environmental, open space, and related land use plans, policies, ordinances and regulations after the date of this Development Agreement, except with respect to project density and lot arrangement as provided in case law regarding vesting of development applications.

Section 11 Compliance with City Design and Construction Standards Applicant Acceptance by Initial

Applicant expressly acknowledges and agrees that nothing in this Agreement shall be deemed to relieve Applicant from the obligation to comply with all applicable requirements of City necessary for approval and recordation of subdivision plats for the project, including the payment of fees and compliance with all other applicable ordinances, resolutions, regulations, policies and procedures of City, including but not limited to, the Payson City Subdivision Ordinance and Design Guidelines and Standard Specifications.

Section 12 Agreement to Run With the Land

Applicant Acceptance by Initial

This Agreement shall be recorded against the Peteetneet Creek Subdivision and shall be deemed to run with the land. This Agreement shall be binding on all successors and assigns of the Peteetneet Creek Subdivision, or any portion thereof, in the ownership or development of any portion or phase of the property. Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning the rights as well as the responsibilities under this Agreement and without the prior written consent of City, which shall not be unreasonably withheld.

Section 13 No Joint Venture, Partnership or Third Party Rights

Applicant Acceptance by Initial

This Development Agreement does not create any joint venture, partnership, undertaking or business arrangement between the parties hereto, nor shall it confer any rights or benefits to third parties.

Section 14 Integration

Applicant Acceptance by Initial

This Development Agreement contains the entire Agreement with respect to the subject matter hereof and integrates all prior conversations, discussions, or understandings of whatever kind of nature and may only be modified by a subsequent writing duly executed by the parties hereto.

Section 15 Severability

Applicant Acceptance by Initial

If any part or provision of this Development Agreement shall be determined to be unconstitutional, invalid or unenforceable by a court of competent jurisdiction, then such a decision shall not affect any other part or provision of this Development Agreement, except that specific provision determined to be unconstitutional, invalid or unenforceable. If any condition, covenant or other provision of this Development Agreement shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

DATED this 3 day of

2006. By:

> Rendall W. Eaves, Owner Peteetneet Creek Subdivision

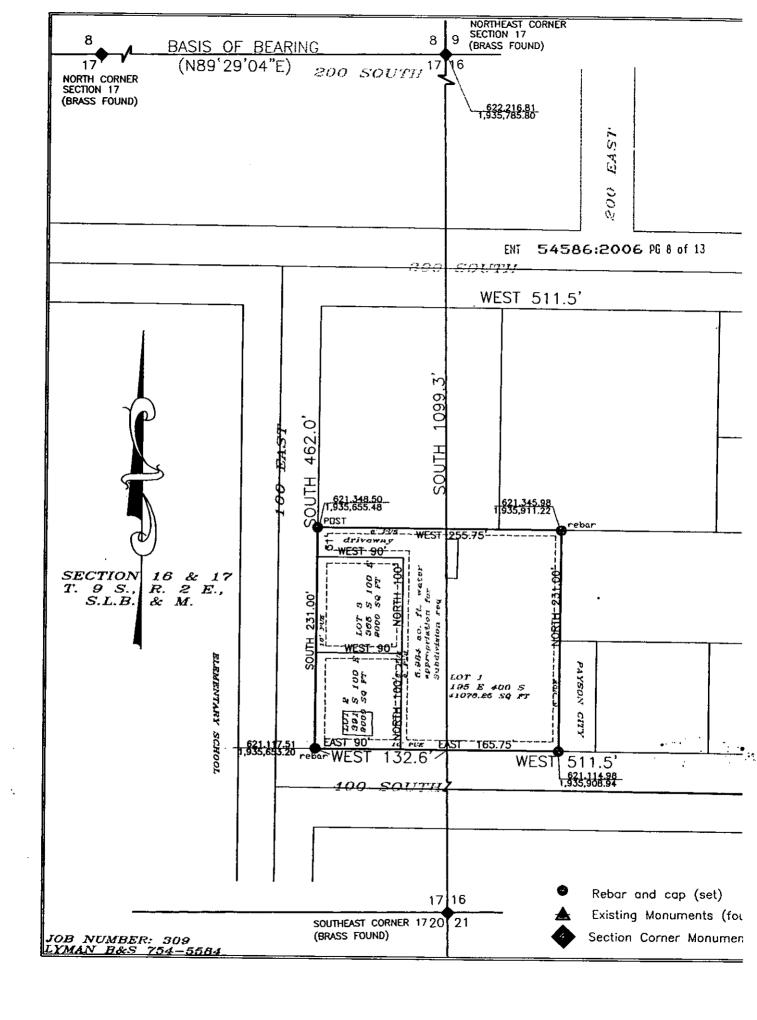
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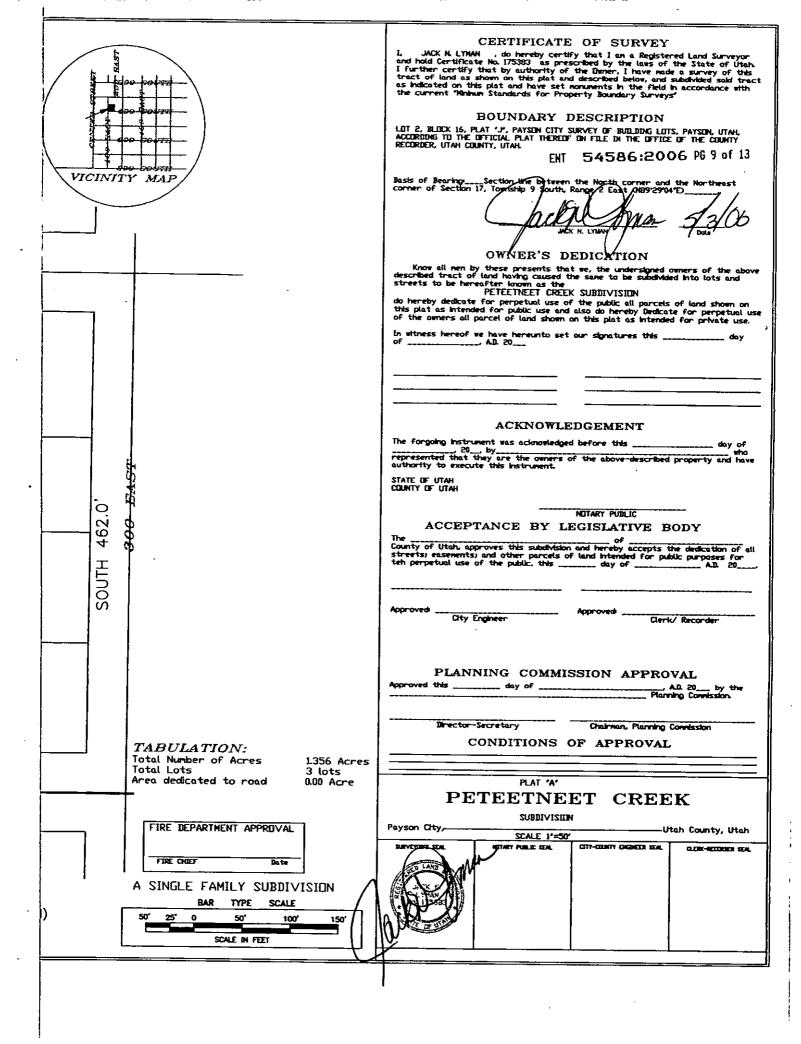
Mayor, Payson City

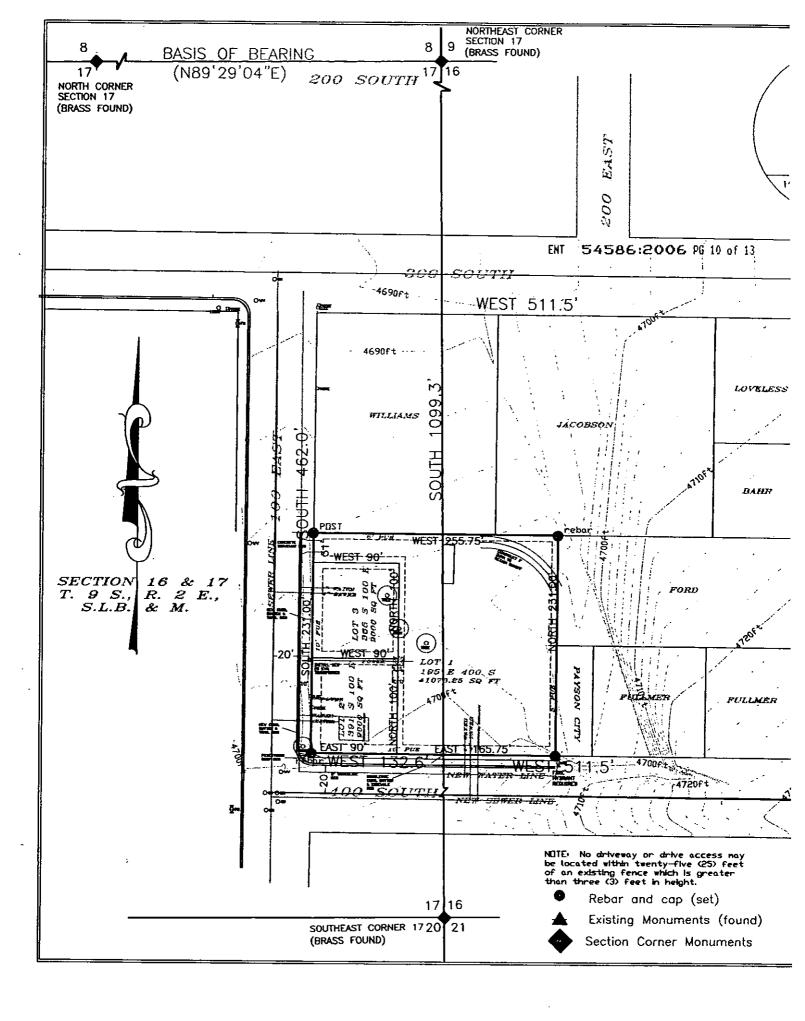
Attest:		CITY	54586:2006 PG 6 of 13
Janette C	iuntis		1
Jeanette Curtis			}
Payson City Recorder			
		UTAH	
STATE OF UTAH)		
	: ss.		
COUNTY OF UTAH)		
On this 3	_day of	, 2006, personally appeared	before me. a Notary
Public in and for the	State of Utah, Randall W	V. Eaves, the signer of the above in	istrument, who duly
	at they executed the same.		Trafny
		NOTARY PLIPLIC	
			EMILY TRAFNY TARY PUBLIC + STATE OF UTAH 439 WEST UTAH AVE PAYSON UT 64651 ONLY EYP 05/15/2008

Attachment A

(Preliminary Plan and Final Plat)







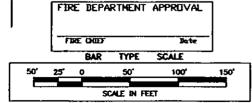


462.0

SOUTH

A SINGLE FAMILY SUBDIVISION STANDARD NOTES

- The fire protection items (fire hydronia, water mains, access roods, etc.) Shown on this site pion are prefirminary only. Detailed fire protection plans may be required prior to the lasuance of a building permit.
- All utilities, including water and sever laterals, water and sever mains, storm water sumps, sever manholes, water valves, power, gas, etc shall be installed according to Payson City Standards.
- 3. All drainage shall be retained on sits, and improved areas shall be graded to flow to the Northeast Corner of the Subdivision to a rotural detention area. All disturbed areas shall be graded, compacted and seeded to protect the area from erosion and flooding.
- 4. FEMA floodplane maps show Zone A. at 400 South, an elevation of 4704 ft, approximately 4 feet above the existing street intersection. Then it drops off quickly to 4700 ft at the middle of Lot 1. Because of the location and elevation of the road and other safety structures, it appears any new building in this area, at the exhault determine, and set above the elevation 4701 ft, will have no impact on this floodplane.
- 6. Trail facility shall be occurding to Poyeon City trail standards.
- 7. installation of curbs, gutters, sidewalks, drive approaches, diveways, decorative concrete, wheelchair rumps, etc. shall be approved by Payson City.
- All construction shall conform to Poyson City construction standards and specifications.
- Electrical plans, prepared by Payson Power Department, will be installed by applicant. Applicant shall pay for all costs associated with labour and materials provided by Payson Power.
- All mature trees not required to be removed during actual construction shall be protected.
- All structure construction shall be located as to provide minimal impact to the floodplane.
- 12. Building Setbacks: 25° front and back, and 8° sides. Existing services may need to be upgraded to current Payson City guidines



CERTIFICATE OF SURVEY

I, JACK N. LYMAN , do hereby certify that I an a Registered Land Surveyor and hold Certificate No. 175383 as prescribed by the laws of the State of Utah. I further certify that by authority of the Dimer. I have node a survey of this tract of land as shown on this plat and described below, and subdivided said tract as indicated on this plat and have set nonunents in the field in accordance with the current Minimum Standards for Property Boundary Surveys'

BOUNDARY DESCRIPTION

LUT 2, BLOCK 16, PLAT "J", PAYSON CITY SURVEY OF BUILDING LOTS, PAYSON, UTAH, ACCORDING TO THE DEFICIAL PLAT THEREOF ON FILE IN THE DEFICE OF THE COUNTY RECORDER, UTAH COUNTY, UTAH.

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OWNER'S DEDICATION

Know all men by these presents that we, the undersigned owners of the above described tract of land having caused the same to be subdivided into lots and streets to be hereafter known as the PETETNEET CREEK SUBDIVISION

do hereby dedicate for perpetual use of the public all parcets of land shown on this plat as intended for public use and also do hereby Dedicate for perpetual use of the owners all parcet of land shown on this plat as intended for private use.

In attness hereof we have hereunto set our signatures this _____ day of _____, A.D. 20___

ACKNOWLEDGEMENT

The forgoing instrument was acknowledged before this _____ day of by_____ who represented that they are the owners of the above-described property and have authority to execute this instrument.

STATE OF UTAH

Payson City,-

ACCEPTANCE BY LEGISLATIVE BODY

The County of Utah, approves this subdivision and hereby accepts the dedication of all streets; easements; and other parcels of land intended for public purposes for teh perpetual use of the public, this ______ day of _____ AD. 20____

NOTARY PUBLIC

PLANNING COMMISION APPROVAL

Approved this _______ day of _______, A.D. 20____ by the _______ Planning Correlation.

Director-Secretary Chairman, Planning commission

CONDITIONS OF APPROVAL

PLAT 'A'

PETEETNEET CREEK

SUBDIVISION

____Utah County, Utah

SCALE 1'=50'
EMPLETERS SEAL MITTARY PUBLIC SEAL CITY-COUNTY ENGBERS SEAL CLERK-RECORDER SEAL



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Attachment B

(Legal Description of Development)

LEGAL DESCRIPTION

LOT 2, BLOCK 16, PLAT "J", PAYSON CITY SURVEY OF BUILDING LOTS, PAYSON, UTAH, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE UTAH COUNTY RECORDER, UTAH COUNTY, UTAH.

BASIS OF BEARING; SECTION LINE BETWEEN THE NORTH CORNER AND THE NORTHEAST CORNER OF SECTION 17, TOWNSHIP 9 SOUTH, RANGE 2 EAST.