

Sewer and Storm Drain Hook-up Agreement

THIS SEWER AND STORM DRAIN HOOK-UP AGREEMENT, hereinafter referred to as "Hook-up Agreement" is entered into this 1st day of November, 1994 by and between Sid Horman Jr., hereinafter referred to as "Horman", and Wasatch Pacific Inc., hereinafter referred to as "Wasatch".

Witnesseth:

WHEREAS, Wasatch is desirous of acquiring the approximate 3.58 acres described on Exhibit "A" Parcel 1 attached hereto and by this reference made a part hereof (hereinafter referred to as "Acquisition Property"), from Horman; and,

WHEREAS, Wasatch has installed a sewer line and storm drain pipe through the approximate 38.18 acres owned by Horman, described on Exhibit "A" Parcel 2 attached hereto and by this reference made a part hereof (hereinafter referred to as "Horman Property"); and,

WHEREAS, Horman is willing to accommodate Wasatch in acquiring the Acquisition Property for the price and terms contained in this Hook-up Agreement provided that Wasatch allows Horman to utilize the sewer line and storm drain systems installed through the Horman property by Wasatch.

Agreement

NOW, THEREFORE, in consideration of the terms, conditions and obligations contained herein the parties hereto agree as follows:

1. Horman agrees to sell the Acquisition Property to Wasatch. *JH N- (2)*
The terms of the sale shall be summarized in a Real Estate Purchase Contract signed by both Wasatch and Horman.
2. At such time that Horman develops the Horman Property, Wasatch hereby agrees to allow Horman one sewer hook-up to the sewer line installed through the Horman Property by Wasatch, for each lot developed by Horman, on the Horman Property. The cost of Horman's right to hook on to the sewer line shall be limited to paying the standard sewer hook-up fee to the Sewer District.
3. At such time that Horman develops the Horman Property, Wasatch hereby agrees to allow Horman to utilize the storm drain system installed through the Horman Property by Wasatch to provide for all the storm drain needs on the Horman Property. Wasatch shall not charge Horman any cost for said right to utilize the storm drain.
4. This Hook-up Agreement shall be recorded against the Acquisition Property at the time the Acquisition Property is sold to Wasatch and the Acquisition Property

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sale to Wasatch is subject to the terms and conditions of this Hook-up Agreement.

5. Should a dispute arise between the parties to this Hook-up Agreement, the non-prevailing party shall be responsible to pay the legal fees and associated costs of the prevailing party.

THIS AGREEMENT is entered into the date first written above.

Wasatch Pacific Inc.

Sid Horman Jr.
Sid Horman Jr.

By:

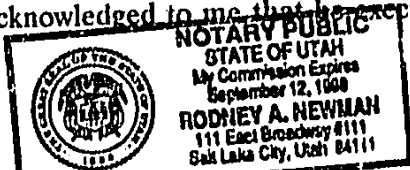
Its: Pres

STATE OF UTAH)

) ss.

County of Salt Lake)

On the 2nd day of November, A.D. 1994 personally appeared before me Sid Horman Jr. the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.

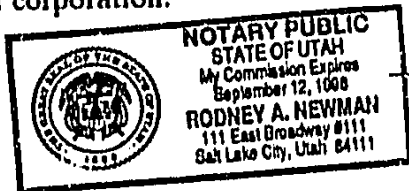


STATE OF UTAH)

) ss.

County of Salt Lake)

On the 3rd day of Nov, A.D. 1994 personally appeared before me Kerry C. Diehl, Pres. Wasatch who being by me duly sworn did say for himself that he, the said Pres. Wasatch Pacific is the Manager of Wasatch Pacific and that the within and foregoing instrument was signed in behalf of said corporation by authority of a resolution of its board of directors and said Kerry C. Diehl duly acknowledged to me that said corporation executed the same and that the seal affixed is the seal of said corporation.



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Exhibit "A"

Parcel 1 - 3.58 acres, more or less (Parcel #27-36-126-003):

Beginning 512.5 feet West from the Southeast Corner of Lot 1, Section 36, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence West 363 feet more or less; thence North 792 feet; thence South 26°30' East 866.25 feet to the point of beginning. Contains approximately 3.58 acres more or less. Salt Lake County Parcel #27-36-126-003.

Parcel 2 - 38.18 acres, more or less (Parcel #27-36-251-001):

All of Lots 4 & 5, of Section 36, Township 3 South, Range 1 West, Salt Lake Base and Meridian, excepting therefrom, North 0°02' East 37.696 feet from the Southeast corner of Lot 5, SD of Section 36; thence West 2036.719 feet; thence North 1°32'40" West 204.074 feet; thence East 2042.338 feet; thence South 0°02' West 204 feet to the point of beginning, less street. Contains approximately 38.18 acres, more or less.

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11/04/94 4:55 PM 16.00
KATIE L. DIXON
RECORDER, SALT LAKE COUNTY, UTAH
METRO NATIONAL TITLE
REC BY: B GRAY , DEPUTY - WI