When Recorded, Mail To:

Wallace O. Felsted, Esq. Kirton & McConkie 60 East South Temple, #1800 P.O. Box 45120 Salt Lake City, UT 84145-0120

Property No. 551-4002 Parcel No. 27-10-427-001

STREET CONSTRUCTION AGREEMENT 9800 SOUTH EXTENSION PROJECT

This Agreement is entered into this 25 day of July _, 2003, by and between the City of South Jordan, a body corporate and politic of the State of Utah ("City") and Corporation of the Presiding Bishop of the Church of Jesus Christ of Latter-day Saints, a Utah corporation sole ("CPB").

WHEREAS, the City desires to promote the health, safety and welfare of its residents and those who travel within the City; and

WHEREAS, the City desires to provide additional capacity in the east-west transportation corridor; and

WHEREAS, the City desires to construct the street known as 9800 South Street between Redwood Road and the 1300 West Street; and

WHEREAS, CPB currently owns property in the City consisting of approximately 8.5 Acres, located west of the intersection of Shields Lane and 1300 West Street and East of the South Jordan Canal (the "CPB Property"). The CPB Property is more particularly described on Exhibit "A" which is attached hereto and incorporated herein by reference.

WHEREAS, City has requested that CPB donate a portion of the CPB Property consisting of approximately 1.15 acres (the "Roadway Parcel"), which will allow City to extend 9800 South Street to Shields Lane (the "9800 South Extension"). The Roadway Parcel is described on Exhibit "B" which is attached hereto and incorporated herein by reference. The 9800 South Extension will fragment the CPB Property and will leave the CPB Property as two non-contiguous Parcels, one a parcel lying to the South of said extension road (the "South Parcel") and one lying to the North of said extension road (the "North Parcel"). The South Parcel and the North Parcel are described on Exhibit "C" and Exhibit "D", respectively which are attached hereto and incorporated herein by reference.

WHEREAS, current development codes of the City may require that CPB construct some or all of 9800 South Extension adjacent to its property when a new building is constructed, however City has agreed to waive all said requirements as an inducement to CPB to enter into this Agreement; and

WHEREAS, City has agreed that it will allow CPB to access the North Parcel and the South Parcel and that the City will construct at its expense and stub sewage lines, storm drains, and utility line conduits to the North Parcel and the South Parcel at its expense and that City will waive impact and all other fees for road construction. Further City has agreed to prepare and, upon approval by CPB, record the Plat of the property.

WHEREAS, City and CPB desire that 9800 South Extension be completed as soon as practicable and acknowledge the mutual benefits to each of said street being constructed pursuant to this Agreement.

WHEREAS, City, acting pursuant to its authority under the Utah Municipal Code, Section 10-1-101, et. seq. Utah Code Annotated, and in furtherance of its plans for the health, safety, growth and development of the City, and in the exercise of its legislative discretion has elected to approve this Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants made herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

AGREEMENT

- 1. Platting and Recording. City shall prepare a recordable subdivision plat showing the North parcel, the South parcel, and the Roadway Parcel and shall contain all information necessary for recordation of the plat and the dedication of the Roadway Parcel to City (the "Plat"), which Plat shall be acceptable to CPB in all respects. The Plat shall be completed as soon after execution of this Agreement as is reasonably possible but in no case later than further 15, 2003. City shall proceed to record the Plat and accept the roadway Parcel pursuant to the Plat within ten days of CPB's execution and approval of the Plat.
- 2. <u>Donation</u>. Upon this Agreement becoming effective, CPB shall donate the Roadway Parcel and convey the Roadway Parcel to City via quitclaim deed, reserving unto CPB all water and mineral rights appurtenant thereto which quitclaim deed shall be prepared by CPB's legal counsel. City hereby represents and warrants that said transfer complies with all subdivision and other applicable laws.
- 3. <u>Easement.</u> Upon this Agreement becoming effective, CPB will grant a temporary easement for construction of the 9800 South Extension and for slope banks pursuant to a separate easement agreement which shall be prepared by CPB's legal counsel.

- Redwood Road and 1300 West Street including a crossing over the South Jordan Canal pursuant to the plans prepared by Civil Science, Project no. 02117.10, Sheet Nos. C-03 and C-04, and Sheet Nos. XS-09 through XS-14, copies of which are attached hereto as Exhibit "E" and incorporated herein by reference (the "Plans"). The 9800 South Extension shall be 71 feet wide and shall be constructed as a 3-lane minor collector status roadway with curb, sidewalk and gutter. The City shall perform, at its sole cost, all of the engineering necessary for storm drain, sewer lines, utility line conduits, and road improvements.
- 5. <u>Sewer and Utility Lines</u>. City shall prior to or concurrently with the construction of the 9800 South Extension, at City's sole cost and expense, construct and stub the sanitary sewer lines, storm water lines, water lines and other utility line conduits (if any) as are shown in the Plans to the North Parcel and the South Parcel.
- 6. Access Rights. City hereby agrees, that in connection with the development of the CPB Property, CPB shall be allowed access ways and curb cuts from the CPB Property to the 9800 South Extension of sufficient number and width to accommodate the future uses of said parcels, benefitting the South Parcel and the North Parcel as reasonably approved by the City Planning Commission when future site plans are submitted without being required to pay any road connection, impact, road construction or any other fees for access or use of 9800 South Street. The location and size of all such access ways shall meet reasonable design standards under the circumstances. Except as otherwise set forth in this Agreement, CPB or its successor-in-interest shall pay building permit fees and other reasonable impact fees when a new building is constructed, except as otherwise set forth in this Agreement.
- 7. <u>Storm Drain.</u> The City shall construct a new storm drain trunk line in the 9800 South Street corridor between Redwood Road and 1300 West. City shall allow CPB one or more connections to said trunk line at no cost or expense to CPB for the drainage of storm water and run off from the North Parcel and the South Parcel. CPB shall not be obligated to pay any fees for connection to the storm drain trunk line, other than normal storm drain impact fees.
- 8. Water Service / Waiver of Charges. City shall provide water service to the North Parcel and the South Parcel at no cost or expense to CPB, except for customary water usage fees for the types of facilities constructed on said Parcels and City shall waive the obligation of CPB to purchase from City or any other entity any water shares and the obligation to donate to City any water shares or water rights in connection with the use and development of the CPB Property.
- 9. <u>Capacities; Completion of Construction</u>. All sewage lines, storm drains, and utility line conduits shall be in the sizes and capacities set forth in the Plans and shall be of sufficient size and capacity to accommodate CPB's intended future use and/or a reasonable commercial use of the North parcel and the South parcel, in CPB's sole discretion. All construction activities described in this Agreement shall be completed by City on or before November 1, 2003.

- 10. <u>Fee Credits</u>. In the event that City is legally prevented from waiving the fees and charges described in Sections 6 through 8 above, City may grant CPB credits against said fees equivalent to such amounts as shall be equivalent to the complete waiver thereof. CPB may allocate such credits between the North Parcel and the South Parcel in any manner CPB shall deem advisable, in CPB's sole discretion.
- 11. <u>Notices</u>. Any notice or correspondence required by this Agreement shall be provided in writing and sent postage prepaid, by registered or certified mail, to the following addresses:

City Manager City of South Jordan 1600 West Town Center Drive South Jordan, Utah 84095

Physical Facilities Division Attn: Lou Brown, Real Estate Property Manager LDS Church Office Building, 12th Floor Salt Lake City, Utah 84150

- 12. Authority. As a condition precedent to the obligations of the parties hereunder, this Agreement is contingent upon and will only become effective at such time, and in the event that, the City Council in the independent exercise of its legislative discretion elects to approve the terms and conditions of this Agreement through a formal, recorded vote of the City Council following all necessary public hearings. City shall provide CPB with a certified copy of the minutes of all said City Council Meetings within ten (10) days after all such meetings.
- 13. <u>Assignment.</u> CPB shall have the right to assign its rights under this Agreement including, without limitation, the right to waiver of charges and/or fee credits, to any person or entity in connection with the sale or transfer of the CPB Property and shall have the right to assign said rights in whole or in part in CPB's sole discretion.
- 14. <u>Covenants Run with the Land</u>. The covenants and agreements of City to CPB contained herein shall benefit CPB and the CPB Property, shall run with the land, and shall inure to the successors and assigns of CPB.
- 15. <u>No Joint Venture/No Third Party Beneficiaries</u>. This Agreement does not create a joint venture relationship, partnership or agency relationship between the City and CPB. Further, the parties do not intend this Agreement to create any third-party beneficiary rights.
- 16. <u>Interpretation</u>. The captions by which the Sections of this Agreement are identified are for convenience only and shall have no effect upon the interpretation of this Agreement. The Parties acknowledge and agree that all of the terms and conditions of this Agreement are contractual

in nature and shall be interpreted under any applicable law as contractual obligations, and each Party waives any claims or defenses to the contrary. Whenever the context so requires, the singular shall include the plural, the plural shall refer to the singular, the neuter gender shall include the masculine and feminine genders. This Agreement shall be interpreted in a reasonable manner to give effect to the Parties' intentions as set forth herein.

- 17. <u>City is a Governmental Entity.</u> CPB is hereby informed that the City is a governmental entity under the Utah Governmental Immunity Act (the "Act"). The Parties acknowledge that all of the terms and conditions contained herein represent contractual obligations as such term is used in the Act. Nothing in this Agreement shall be construed to enlarge or lessen any rights of the Parties under the Act.
- 18. Authority to Execute. Each person executing this Agreement individually and personally represents and warrants that he or she is duly authorized to execute and deliver the same on behalf of the entity for which he or she is signing, and that all corporate and/or legislative authority and approvals, as the case may be, has been obtained, and that this Agreement is a binding obligation on such entity.
- Miscellaneous. The recitals are hereby incorporated into this Agreement. This Agreement contains all of the representations, understandings and agreements of the parties with respect to matters contained herein and represents the complete and final understanding of the parties and supercedes any and all prior and contemporaneous representations, discussions or understandings between them. No subsequent amendments, additions, or alterations to this Agreement will be binding unless contained in a writing signed by both parties. The parties acknowledge that this Agreement was negotiated at arms' length between the parties and each party waives any presumption of law or interpretation of this Agreement against the party that drafted this Agreement. Time is expressly made of the essence of each and every provision of this Agreement. The waiver of any breach of any covenant, condition, or stipulation contained herein will not be taken to be a waiver or acquiescence of such breach or any subsequent breach of the same or any other covenant, condition, or stipulation. Any failure of either party to enforce rights or seek remedies upon any default of the other party with respect to the obligations of the party hereunder, or any of them, will not prejudice or affect the rights or remedies of the party seeking to enforce its rights regarding such default or any subsequent default by the other party. This Agreement shall be construed in accordance with the laws of the state of Utah. Venue of any legal proceedings shall be in Salt Lake County, Utah. In the event of a dispute between the parties concerning this Agreement, the prevailing party shall be entitled to reimbursement of its reasonable attorneys' fees and costs from the other party whether or not suit is actually filed. Each of the individuals who have executed this Agreement represents and warrants that he or she is duly authorized to execute this Agreement on behalf of CPB or the City as the case may be; that all corporate, partnership, trust, legislative, or other action necessary for such party to execute and perform the terms of this Agreement have been duly taken by such party; and that no other signature and/or authorization is necessary for such party to enter into and perform the terms of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first written above.

CITY OF SOUTH JORDAN

MÁYOR W. KENT MONEY

ATTEST:

CITY RECORDER

Approved as to form and legality:

City Attorney

CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS, a Utah Corporation Sole

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By: _____

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STATE OF UTAH)
COUNTY OF SALT LAKE)
The foregoing instrument was acknowledged before me this 25 day of 3003, by 75 Augo, as Authorized Agent of CORPORATION OF THE PRESIDING BISHOP OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS a Utah corporation sole.
NOTARY PUBLIC FLORA D. WRIGHT 50 E. N. TEMPLE ST. 12TH FLR. SALT LAKE CITY, UT 84150 MY COMMISSION EXPIRES OCTOBER 10, 2005 STATE OF UTAH
STATE OF UTAH) :ss
COUNTY OF SALT LAKE)
The foregoing instrument was acknowledged before me this 15 day of 2003, by W. Kent Money, as MAYOR for the CITY OF SOUTH JORDAN, a body corporate and politic of the State of Utah.
(Seal) NOTARY PUBLIC ANNA M. WEST 3127 West 9765 South South Jordan, UT 84095 COMMISSION EXPIRES August 22, 2004 STATE OF UTAM

Exhibit "A"

Real Property located in Salt Lake County, Utah described as:

LDS CHURCH EXISTING PARCEL

BEGINNING AT A POINT which is South 0¬05'05" East 185 Feet and North 89¬52'28" West 33 Feet From the East Quarter Corner of Section 10, Township 3 South, Range 1West, Salt Lake Base and Meridian; South 0¬05'05" East 140.37 Feet; North 89¬52'30" West 217.8 Feet; South 0¬05'05" East 100 Feet; North 89¬52'30" West 574.2 Feet; South 0¬05'05" East 328.61 Feet; North 89¬52'30" West 5.97 Feet; North 21¬46'17" West 187.69 Feet; North 32¬40'33" West 153.45 Feet; North 25¬30'50" West 142.35 Feet; North 29¬56'10" West 193.46 Feet; North 37¬57'46" West 121.12 Feet; South 89¬51'38" East 1007.85 Feet; South 0¬05'05" West 125 Feet; South 89¬52'28" East 174.29 Feet to point of beginning.

Containing 8.51 Acres.

Exhibit "B"

Real Property located in Salt Lake County, Utah described as:

ROADWAY PARCEL

A parcel of land being part of tract of property situate in the Southeast Quarter of Section 10, T-.3- S., R-1- W., S.L.B. & M. The boundaries of said parcel of land are described as follows:

BEGINNING AT A POINT which is South 205.68 feet and West 32.70 feet from the East Quarter Corner Monument of said Section 10, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence South 0°05'05" East 119.62 feet; thence North 89°52'30" West25.05 feet; thence North 44°44'54" West 13.39 feet; thence North 89°27'42" West 73.18 feet; thence on a 209.70 foot radius curve to the right 68.38 feet, having a central angle of 18°41'01" and whose long chord bears North 80°07'13" West 68.08 feet; thence North 70°46'42" West 42.56 feet; thence on a 335.57 foot radius curve to the right 196.81 feet, having a central angle of 33°36'14" and whose long chord bears North 53°58'35" West 194.00 feet; thence on a 264.55 foot radius curve to the left 243.11 feet, having a central angle of 52°39'05" and whose long chord bears North 63°30'01" West 234.64 feet; thence North 89°49'33" West 591.25 feet; thence North 37°57'46" West 14.80 feet; thence South 89°51'38" East 790.28 feet; thence on a 335.57 foot radius curve to the right 79.10 feet, having a central angle of 13°30'19" and whose long chord bears South 48°36'38" East 78.92 feet; thence on a 714.48 foot radius curve to the right 26.82 feet, having a central angle of 2°09'04" and whose long chord bears South 40°56'56" East 26.82 feet; thence on a 274.71 foot radius curve to the left 237.76 feet, having a central angle of 49°35'18" and whose long chord bears South 64°40'03" East 230.40 feet; thence South 89°27'42" East 71.83 feet; thence North 45° 15'06" East 35.54 feet; thence North 89°57'55" East 9.61 feet to the point of beginning.

Containing 1.15 acres

Exhibit "C"

Real Property located in Salt Lake County, Utah described as:

LDS CHURCH PARCEL REMAINDER SOUTH SIDE

BEGINNING AT A POINT which is South 325.24 feet and West 57.57 feet from the East Quarter Corner of Section 10, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence North 89°52'30" West 192.75 feet; thence South 0°05'05" East 100.00 feet; thence North 89°52'30" West 574.20 feet; thence South 0°05'05" East 328.61 feet; thence North 89°52'30" West 5.97 feet; thence North 21°46'17" West 187.69 feet; thence North 32°40'33" West 153.45 feet; thence North 25°30'50" West 142.35 feet; thence North 29°56'10" West 193.46 feet; thence North 37°57'46" West 106.32 feet; thence South 89°49'33" East 591.25 feet; thence on a 264.55 foot radius curve to the right 243.11 feet, having a central angle of 52°39'05" and whose long chord bears South 63°30'01" East 234.64 feet; thence on a 335.57 foot radius curve to the left 196.81 feet, having a central angle of 33°36'14" and whose long chord bears South 53°58'35" East 194.00 feet; thence South 70°46'42" East 42.56 feet; thence on a 209.70 foot radius curve to the left 68.38 feet, having a central angle of 18°41'01" and whose long chord bears South 80°07'13" East 68.08 feet; thence South 89°27'42" East 73.18 feet; thence South 44°44'54" East 13.39 feet to the point of beginning.

Containing 6.73 Acres

Basis of Bearing: The Section Line Bearing being South 0°05'05" East from the East Quarter Corner of Section 10 to the Southeast Corner of Section 10.

Exhibit "D"

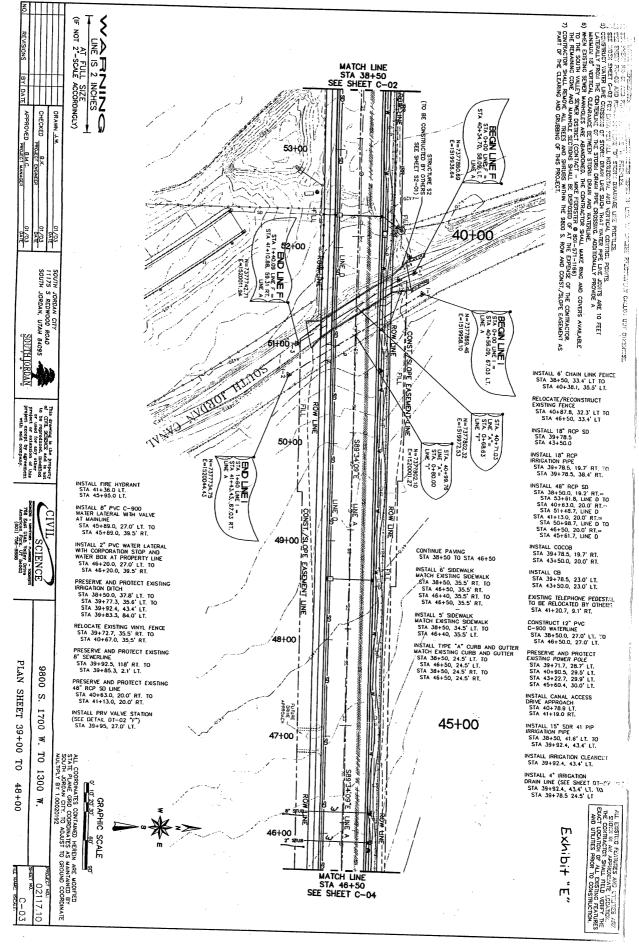
Real Property located in Salt Lake County, Utah described as:

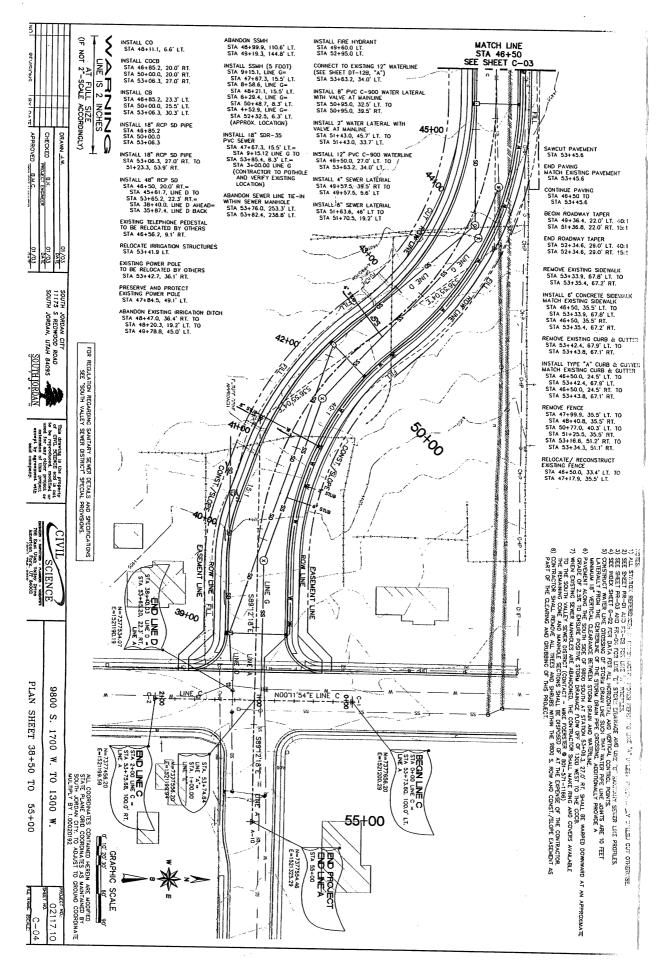
LDS CHURCH PARCEL REMAINDER NORTH SIDE

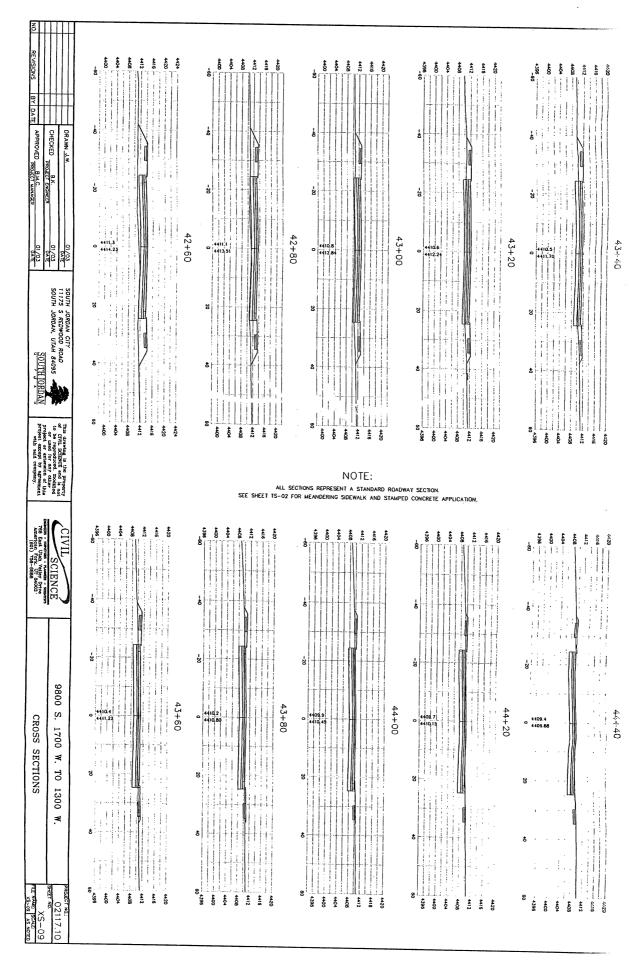
BEGINNING AT A POINT which is South 184.93 feet and West 32.73 feet from the East Quarter Corner of Section 10, Township 3 South, Range 1 West, Salt Lake Base and Meridian; thence South 0°05'05" East 20.75 feet; thence South 89°57'55" West 9.61 feet; thence South 45°15'06" West 35.54 feet; thence North 89°27'42" West 71.83 feet; thence on a 274.71 foot radius curve to the right 237.76 feet, having a central angle of 49°35'18" and whose long chord bears North 64°40'03" West 230.40 feet; thence on a 714.48 foot radius curve to the left 26.82 feet, having a central angle of 2°09'04" and whose long chord bears North 40°56'56" West 26.82 feet; thence on a 335.57 foot radius curve to the left 79.10 feet, having a central angle of 13°30'19" and whose long chord bears North 48°36'38" West 78.92 feet; thence South 89°51'38" East 217.57 feet; thence South 0°05'05" West 125.00 feet; thence South 89°52'24" East 174.29 feet to the point of beginning.

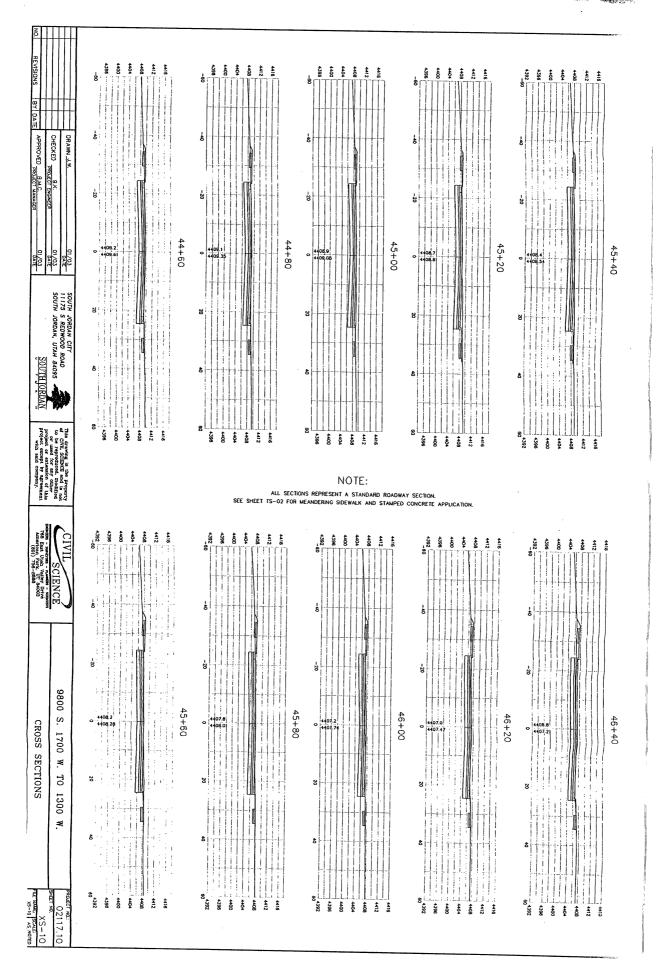
Containing 0.63 Acres

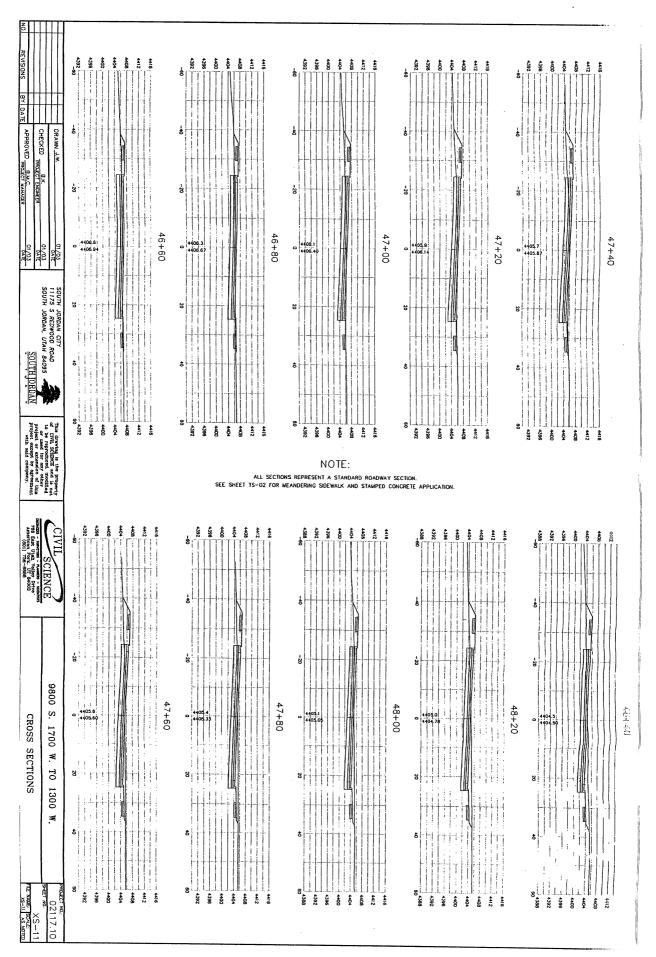
Basis of Bearing: The Section Line Bearing being South 0°05'05" East from the East Quarter Corner of Section 10 to the Southeast Corner of Section 10.

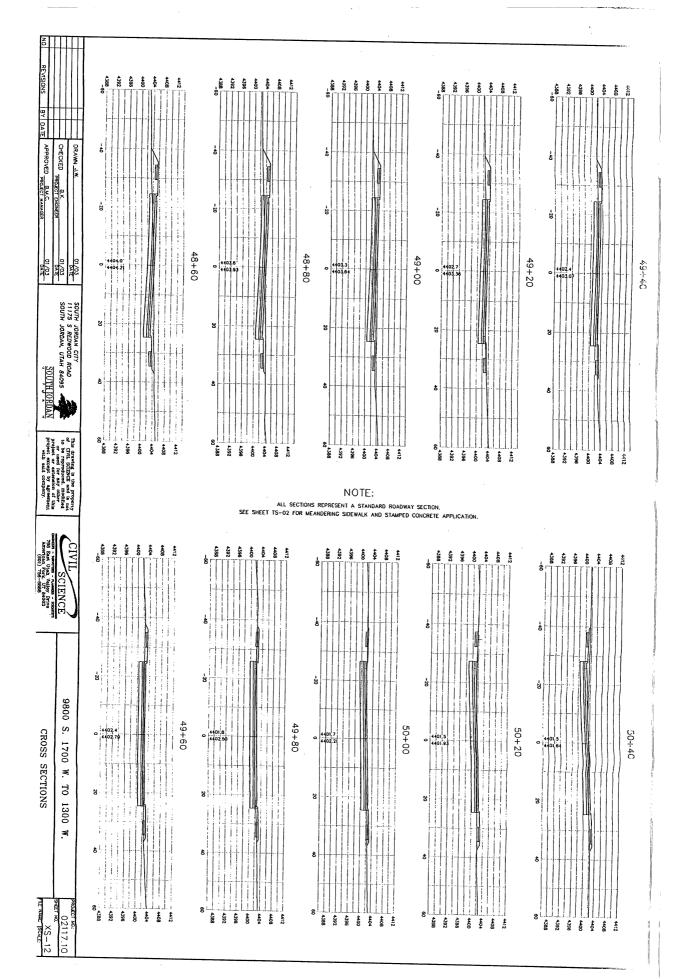


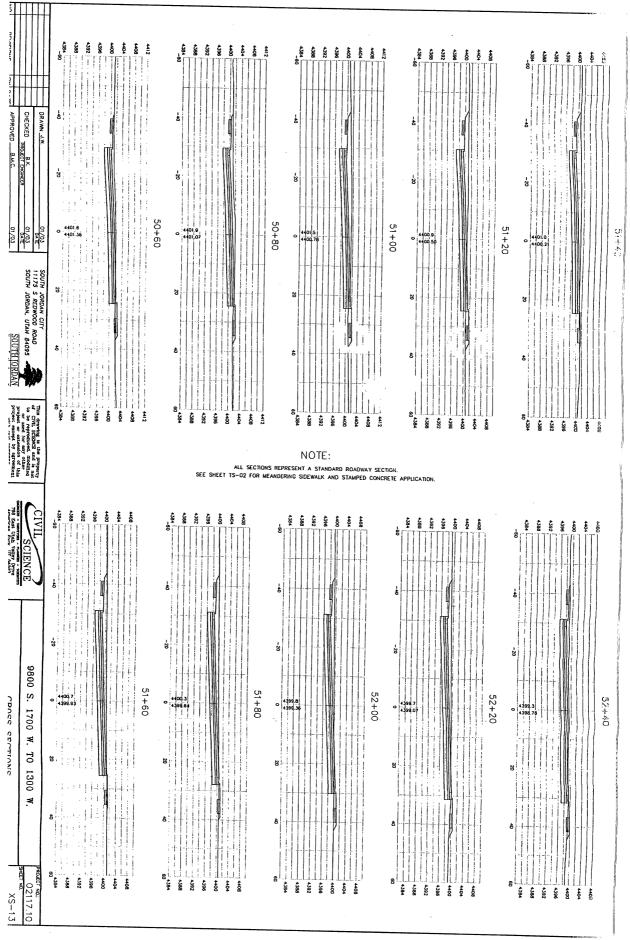












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