When Recorded Return to: Springville City Corporation 110 South Main Street Springville, UT 84663



ENT 93581:2019 PG 1 of 18
JEFFERY SMITH
UTAH COUNTY RECORDER
2019 Sep 20 11:51 am FEE 40.00 BY MA
RECORDED FOR SPRINGVILLE CITY CORPORATIO

DEVELOPMENT AGREEMENT FOXRIDGE CONDOMINUMS

THIS AGREEMENT is entered into effective this 26 day of August, 2019, by and between SPRINGVILLE CITY, a municipal corporation of the State of Utah, 110 South Main Street, Springville, Utah 84663 ("City"); Foxridge Development of Springville, LLC, a Utah limited liability company, located at 270 East 930 South, Orem, Utah 84058; and Hopeful III, LLC, a Utah limited liability company, located at 270 East 930 South, Orem, Utah 84058. Foxridge Development of Springville, LLC and Hopeful III, LLC are collectively referred to as "Developer" and/or the "Companies" in this Agreement.

RECITALS

- A. Developer is developing property located at approximately 600 South Main Street in Springville City, Utah County, Utah, as shown on the Foxridge Condominums Site Plan, attached as Exhibit A (the "Property").
- **B.** Developer plans to construct Foxridge Condominums on the Property in the form, design and plan set forth in the approved final plans (the "Project").
- C. Developer desires to construct and install certain facilities, infrastructure and improvements on and about the Property (collectively, the "Public Improvements"), including without limitation, sewer lines, electric lines, storm drain lines, roads, and other facilities or improvements necessary to service the Project and to ultimately dedicate the Public Improvements to the City.
- **D.** Developer is willing to design and develop the Property in a manner that is in harmony with and intended to promote the long-range policies, goals and objectives of the City's general plan, zoning, subdivision and development regulations, as more fully set forth below.
- E. City, acting pursuant to its authority under Utah Code Annotated, §109a-101, et seq., and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations has made certain determinations with respect to the proposed Project, and, in the exercise of its legislative discretion, has elected to approve this Development Agreement.
- **F.** The purpose of this Agreement is to memorialize certain agreements and understandings in relation to the foregoing and the installation, construction and operation of the Public Improvements, all under the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the mutual covenants, conditions and

terms as more fully set forth below, Developer and City agree to the following:

- 1. <u>Recitals Affirmed</u>. The parties each certify the correctness and accuracy of the facts recited above and adopt the same as a statement of their principal reasons for entering this Agreement.
- 2. <u>Joint and Several</u>. Foxridge Development of Springville, LLC and Hopeful III, LLC both agree that they shall be and are jointly and severally liable for, and absolutely and unconditionally guarantee to City the prompt payment and performance of, all obligations, responsibilities, duties and promises of Developer in this Agreement. Neither the bankruptcy, insolvency, dissolution, merger, consolidation, or reorganization nor the cessation of business or corporate existence of one of the Companies shall affect, impair, or diminish the obligations under this Agreement of the other company. In the event the Companies agree between themselves as to which of them will be responsible for some or all of the obligations of Developer under this Agreement, any such agreement between the Companies shall not diminish to any extent the joint and several liability of the Companies as stated herein.

3. Plans, Permits and Approvals; Impact Fees.

- A. <u>Plans; Revised Plans</u>. Developer has prepared detailed construction plans, drawings and specifications (collectively, the "<u>Construction Plans</u>") for the Public Improvements for the Project, which Construction Plans have been approved by City and are incorporated herein by this reference.
- B. <u>Permits and Approvals; Documents</u>. Developer shall diligently pursue and obtain any and all necessary governmental approvals, permits and the like (collectively, the "Approvals") for performance of the Project.
- C. <u>Impact Fees</u>. Developer agrees to pay any and all "Impact Fees" in accordance with the applicable City requirements.
- D. <u>Documents</u>. Developer agrees to provide City with a copy of relevant records and documents relating to the Public Improvements, as reasonably requested by City.

4. Manner of Performance.

A. <u>Compliance with Plans and Laws</u>. Developer shall pursue the Project to completion (the "<u>Work</u>") (a) with due diligence, (b) in a good and workmanlike manner, (c) in conformance with the Construction Plans, and (d) in compliance with all applicable laws, statutes, ordinances, resolutions, the Springville Municipal Code (the "<u>City Code</u>"), rules, regulations, and official policies of the City governing the use, density and intensity of the uses of land within the City, and the design, improvement, and public works construction standards and specifications applicable to the development of land

within the City. This Agreement does not modify any requirement Developer has to develop the property pursuant to City Code, including, without limitation, all timing requirements for installing the Public Improvements and all vesting provisions.

- B. <u>Street Trees</u>. Developer agrees to pay \$350.00 per street tree shown on the approved street tree plan. Upon payment, Springville City will be responsible to purchase, install and maintain street trees for the first two years after planting. Street trees will not be planted in planter strips until development of homes along any street in a new development is at least eighty percent (80%) complete and those homes are occupied and the planter strip landscape and sprinkling system are installed at homes where trees are to be planted.
- C. <u>Materials and Labor</u>. Developer will furnish all materials, supplies, tools, equipment, labor, and other services necessary for construction and completion of the Project as described herein.
- D. Guarantee of Performance. Developer acknowledges and agrees that an improvement completion assurance is required for the Project. Developer will furnish to City an improvement completion assurance in accordance with Springville City Code §§ 14-5-202, et seq., in an amount required by Springville City but not to exceed one hundred ten percent (110%) of the engineer's estimate price for faithful completion of the Improvements. If Developer fully completes and City approves all of the Public Improvements prior to recording the Foxridge Condominum Plat or the Foxridge Subdivision Plat, Developer is only required to furnish an improvement warranty. The engineer's estimated price is attached as Exhibit B.
- E. <u>Improvement Warranty</u>. Prior to City's acceptance of the Public Improvements, Developer shall execute an improvement warranty for the one (1) year improvement warranty period and post a ten percent (10%) cash deposit, surety bond, letter of credit, or other similar security that is acceptable to the City's City Administrator in accordance with Section 14-5-205 of the City Code.
- F. <u>Insurance</u>. Developer agrees to obtain and maintain general public liability insurance and property damage insurance with City named as an additional insured, at the rate of Two Million Dollars (\$2,000,000) for each occurrence and Four Million Dollars (\$4,000,000) aggregate during construction of the Project.
- G. <u>Inspections</u>. Developer shall ensure that all inspections necessary for the Public Improvements under the City Code are timely requested. Developer understands and agrees that failure to request a proper inspection may result in the removal of Public Improvements at the sole cost and expense of Developer. The City shall perform inspections as soon as possible and otherwise in good faith following the applicable request in accordance with the City Code.

H. <u>700 South Closure</u>. In addition to all other required Public Improvements, Developer shall install the improvements necessary to close 700 South as shown on the plans in conjunction of opening 600 South on Main Street.

5. Off-site Work Fees and Costs.

<u>Electrical Extension Fees.</u> Developer agrees to pay an electrical extension fee for Phase A to City in the amount of Ninety Thousand Eight Hundred Eighty-Nine Dollars and Eight-Two Cents (\$90,889.82), as calculated by City and reflected on <u>Exhibit C</u> attached hereto. Developer shall pay additional electrical extension fees as assessed for future phases.

- 6. Ownership of Improvements; Acceptance and Dedication. Developer shall retain ownership of Public Improvements constructed for the Project and shall remain solely responsible for all necessary maintenance, repairs, and replacements of the Public Improvements prior to final acceptance thereof by City. Developer agrees that no connections to the Public Improvements shall occur before City accepts the same, as contemplated herein. City agrees to accept dedication of the Public Improvements upon completion thereof by Developer in accordance with the Construction Plans, the Approvals, and all applicable land regulations. Upon such acceptance by City, (i) Developer shall assign and convey to City all of Developer's right, title and interest in the Public Improvements in writing (or shall be deemed to have done so by this writing), (ii) Developer shall have no further interest in the Public Improvements, and (iii) City shall maintain and operate the Public Improvements as part of its public systems.
- 7. <u>Water Shares</u>. Prior to beginning the Work on the Project, Developer shall tender to City 4.37 shares of Springville Irrigation Company water shares, or its equivalent, for the ProjectBased on the prior uses on the Property, the parties agree that there is a credit of water shares associated with the Property. Developer shall not be required to tender any water shares as part of developing Plat A of the Project. Prior to the Developer developing any subsequent plat(s), Developer shall tender 4.37 shares of Springville Irrigation Company water shares, or its equivelant.

8. Reimbursements.

Street Widening Improvements. In order to handle traffic flow not related to the Project's impact but needed for the City's transportation system, Developer is being required to widen the 100 West and 600 South streets within the Project from 59-foot wide streets to a 63-foot wide streets. The increased costs for the widening is \$31,378.30. City shall pay Developer the amount of \$31,378.30 within thirty (30) days of Developer completing the construction of 100 West and 600 South and City approving the same.

- **9. Notices.** Any notice which is required or which may be given pursuant to this Agreement is sufficient if in writing and given by hand-delivery or sent to a party by (i) certified or registered mail, postage prepaid, or (ii) nationally recognized overnight carrier (e.g. FEDEX), addressed as first set forth above. A party may change the address for notice to it by giving a notice pursuant to this <u>Section 8</u>.
- 10. <u>Indemnity</u>. Developer agrees to indemnify, release and defend City with Counsel of City's choice, and hold City, and its employees, officers, and agents harmless from and against any and all claims, demands, actions, or liability whatsoever, including, but not limited to, any bodily injury, property damage, cost, or expense (including, but not limited to, reasonable attorneys' fees) of any kind or character to any person or property, to the extent resulting from (i) any negligent act or omission of Developer or Developer's agents, (ii) any claim or action related to the installation of the Public Improvements or breach of this Agreement, (iii) any negligent or defective construction of any part of the Public Improvements during construction thereof, and from completion of such construction until that date which is one (1) year after the acceptance of the Public Improvements by the City; and (iv) liens or claims on the Public Improvements by any persons providing materials and/or services related to such Public Improvements on behalf of or at the request of Developer.
- 11. <u>Authority and Authorization</u>. Developer hereby represents and warrants to City that the execution and delivery of this Agreement by Developer and the performance of the terms hereof by Developer, have been duly authorized through proper action and, upon full execution hereof, this Agreement will be binding on and enforceable against Developer.
- 12. <u>Future Action.</u> Nothing in the 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 Agreement; provided, however, that subject to Developer's performance of its obligations hereunder, Developer shall have the vested right to develop the Project.
- 13. Other Laws. Developer may be responsible to fulfill other federal, state and local laws, including, but not limited to Workers Compensation and Occupational Safety and Health Administration regulations. Developer agrees to comply with all laws during construction of the Project and Public Improvements.
- 14. <u>Assignment</u>. 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.

- **15.** Attorney Fees. In the event this Agreement or any of the exhibits hereto are breached, the party at fault agrees to pay the attorney fees and all costs of enforcement of the non-breaching party.
- **16.** <u>Severability</u>. Should any portion or paragraph of this Agreement be declared invalid or unenforceable, the remaining portions or paragraphs of the Agreement shall remain valid and enforceable.
- **17.** <u>Modification</u>. Modification of this Agreement shall only be effective if agreed upon, in writing, and approved by the City Council and Developer.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized officers.

SOR INGVILLE

SPRINGVILLE CITY

Attest:

CITY RECORDER

FOXRIDGE DEVELOPMENT OF SPRINGVILLE, LLC

Richard J. Child. Mayor

By:

Name: Bruce Dickerson

Title: Manager

Forridge Development of Spranille UC

HOPEFUL III, LLC

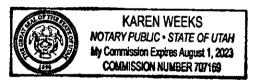
Name:

6

Title: Manage

CTATE OF LITAL	,
STATE OF UTAH)
COUNTY OF UTAH	\$ S.
Development Agreement as the	y C+ , 2019, before me personally appeared wn to me to be the person who executed this e Developer, on behalf of Foxridge Development of dged to me that he executed the same for the KAREN WEEKS MOTARY PUBLIC • STATE OF UTAH My Commission Expires August 1, 2023 COMMISSION NUMBER 707169
ı	Notary Public
STATE OF UTAH)
COUNTY OF UTAH	\$s.
Development Agreement as the	ሊያ ዜዩት , 2019, before me personally appeared wn to me to be the person who executed this Developer, on behalf of Hopeful III, LLC, and ecuted the same for the purposes therein stated.
	N-4 D61:-

Notary Public



STATE OF UTAH)
	:
COUNTY OF UTAH	\$ s

On this day of , 2019, before me personally appeared Richard J. Child, known to me to be the person who executed this Development

Agreement on behalf of Springville City and acknowledged to me that he executed the same for the purposes therein stated.
Notary Public

Exhibit A

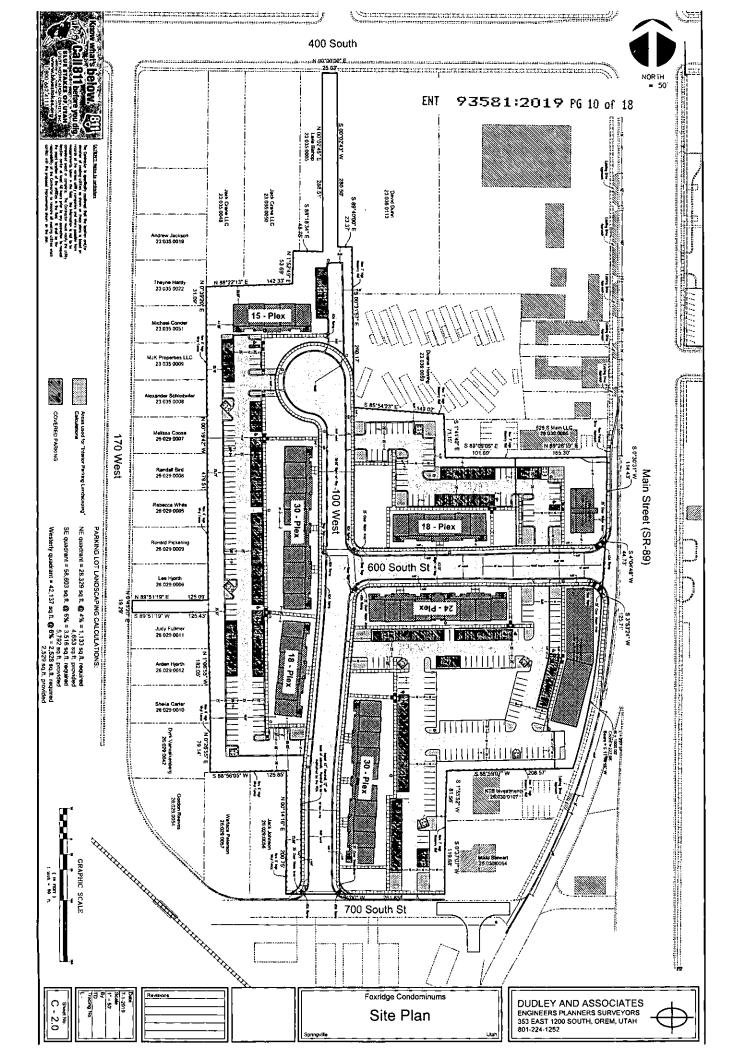


Exhibit B

SPRINGVILLE CITY

Foxridge Condos Bond Form

Development Name	Foxridge Condos		Owner(s)	Cory Andersen	Date	6/6/2019
Bond (X) Cash () Letter		Name of Bank			Attn:	
Date of DRC Approval		Address of Bank				

Improvement	Quantity	Unit	T	Unit Cost	Amount	This Draw	Release	To Date	A	II Draws
8" Main	970	If	\$	64.00	\$ 62,080.00		\$ -		\$	-
60" Manhole	2	each	\$	5,000.00	\$ 10,000.00		\$ -		S	
48" Manhole	4	each	\$	4,300.00	\$ 17,200.00		\$ -		\$	-
4" Lateral	3	each	\$	2,110.00	\$ 6,330.00		\$ -		\$	
6" Lateral	8	each	\$	2,500.00	\$ 20,000.00		\$ -		\$	
Air Test	970	lf	\$	0.85	\$ 824.50		\$ -		\$	-
Deflection Test	970	lf	\$	0.85	\$ 824.50		\$ -		\$	
Jet Cleaning	970	If	\$	0.40	\$ 388.00	, ,	\$		\$	
Televising	970	If	\$	0.55	\$ 533.50		\$ -		Š	
Manhole Vacuum Test	6	each	\$	60.00	\$ 360.00		\$ 		s	
Concrete MH Collars	6	each	\$	350.00	\$ 2,100.00		\$ -		\$	
18" Offsite Sewer	1	LS	\$	135,000.00	\$ 135,000.00		\$ -		\$	-
		-	Sul	b-total Sewer	\$ 255,640.50		\$ -		\$	-

Water

Improvement	Quantity	Unit		Unit Cost		Amount	This Draw	Release	To Date	All Draws
4" Main	490	lf	\$	30.00	\$	14,700.00	-	\$ -		\$ -
6" Main	125	lf .	\$	35.00	\$	4,375.00	<u> </u>	\$ -	_	\$ -
8" Main	2565	lf	\$	40.00	\$	102,600.00		\$ -		\$ -
4" Valve	17	each	\$	1,200.00	\$	20,400.00		\$ -	 	\$ -
6" Valve	8	each	\$	1,800.00	\$	14,400.00		\$ -	1	\$ -
8" Valve	19	each	\$	2,500.00	\$	47,500.00		\$ -		\$ -
Concrete Valve Box Collar		each	\$	300.00	\$	-		\$ -		\$ -
2" Service	15	each	\$	2,500.00	\$	37,500.00		\$ -		\$ -
8" Cross		each	\$	600.00	\$	-		. <u></u>	1	
8" Fittings	5	each	\$	450.00	\$	2,250.00			1	
8" Reducer	18	each	\$	550.00	\$	9,900.00			<u> </u>	
10" Cross		each	\$	700.00	\$	_				
10" Fittings		each	\$	500.00	\$	-			1	-
10" Reducer		each	\$	650.00	\$	-			<u>-1</u>	
20" Cross		each	\$	750.00	\$	-			1	
8" Cap		each	\$	300.00	\$				-	
20" Cap		each	\$	500.00	\$	-		\$ -	<u> </u>	\$ -
2" Blowoff		each	\$	1,150.00	\$	-		\$ -		\$ -
Fire Hydrant Assembly	8	each	\$	5,200.00	\$	41,600.00		\$ -	· · · · · · · · · · · · · · · · · · ·	\$ -
Tracer Wire	3180	If	\$	0.45	\$	1,431.00		\$ -	 	\$ -
High Chlorine Test	1	each	\$	30.00	\$	30.00		\$ -		\$ -
Pressure Test	1	each	\$	100.00	\$	100.00		\$ -	†	\$ -
Bacteria Test	1	each	\$	100.00	\$	100.00		\$ -	1	\$ -
			Su	b-total Water	S	296,886.00		\$ -	T	\$ -

Pressurized Irrigation

					1264	migation						
Improvement	Quantity	Unit		Unit Cost		Amount	This Draw	1	Release	To Date		All Draws
6" Main		lf	\$	35.00	\$	-		\$	-		\$	-
6" Valve		each	\$	1,800.00	\$	-		\$			\$	-
6" Fittings		each	\$	750.00	\$	-		\$	-		\$	-
Concrete Valve Box Collar	44	each	\$	300.00	\$	13,200.00		\$			S	
2" Blowoff		each	\$	1,150.00	\$	-		\$	-	 	\$	
1" Service		each	\$	1,300.00	\$	-		\$			\$	
Pl Drain		each	\$	5,000.00	\$	-		\$		-	s	
Tracer Wire		lf	\$	0.45	\$	-		\$			\$	
Pressure Test		each	\$	100.00	\$	-		\$	-	<u> </u>	\$	
	Sub-to	tal Pres	suriz	ed Irrigation	\$	13,200.00		S	•		S	

Storm Drain

			 		Diam						
Improvement	Quantity	Unit	Unit Cost		Amount	This Draw	_	Release	To Date	1	All Draws
15" Pipe (RCP)	1220	lf	\$ 65.00	\$	79,300.00		\$	-		S	
18" Pipe (RCP)	358	lf	\$ 80.00	\$	28,640.00		\$	-		\$	
30" Pipe (RCP)	20	lf	\$ 135.00	\$	2,700.00		5	-		\$	
36" Pipe (RCP)	910	If	\$ 135.00	\$	122,850.00		\$	-		\$	
60" Manhole	2	each	\$ 3,200.00	\$	6,400.00		\$			\$	
72" Manhole		each	\$ 4,800.00	\$	-		\$	-		Š	
Combo Box	13	each	\$ 4,200.00	\$	54,600,00		\$	•		Š	-
Storm Inlet Box (2x3x4)		each	\$ 2,500.00	\$			\$	_		\$	-
Pre-Treatment Inlet Box		each	\$ 4,500.00	\$	-		Š			\$	
SD Inlet Tie-Ins		each	\$ 177.00_	\$			ŝ			\$	
Concrete Collars	11	each	\$ 700.00	290	1 of 3 7,700.00		\$	-		\$	

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Televising	 If	\$	0.55	_\$		\$		\$
	Sub-	total Stori	m Drain	\$	302,190.00	\$		\$

Streets

Improvement	Quantity	Unit		Unit Cost	Amount	This Draw	Release	To Date	7	All Draws
3" Asphalt	190432	sf	\$	1.75	\$ 333,256.00		\$ -		\$	-
8" Roadbase	190442	sf	\$	1.00	\$ 190,442.00		\$ -		\$	-
18" Imported Fill		sf	\$	2.00	\$ _		\$ -		\$	-
24" Curb & Gutter (includes										
road base)	9651	if	\$	24.50	\$ 236,449.50		\$ -		\$	-
5' Sidewalk/Trash										
Enclosure (inloudes road										
base)	29857	sf	\$	6.50	\$ 194,070.50	ļ	\$ -		\$	_
Pedestrian ADA Ramp	19	each	\$	2,000.00	\$ 38,000.00		\$ -		\$	-
1" Overlay		sf	\$	0.55	\$ -		\$ -		\$	-
			Sub-	total Streets	\$ 992,218.00		\$ •		\$	-

Other

Improvement	Quantity	Unit		Unit Cost	Amount	This Draw	F	Release	To Date		All Draws
SWPPP/Erosion Control	1	ls	\$	6,500.00	\$ 6,500.00		\$	-		\$	-
Traffic Contorl	1	ls	\$	6,000.00	\$ 6,000.00		\$	-		\$	_
Mobilization	1	ls	\$	130,000.00	\$ 130,000.00		\$	-		\$	_
Earthwork	17554	If	\$	0.15	\$ 2,633.10		\$	-		\$	_
			Su	b-total Other	\$ 145,133.10		\$	-		\$	-

				Sup-total Other	<u> </u>	145,133.10		1.9		l	<u> </u>	•
				Total	\$	2,005,267.60		\$	-		\$	-
							F	ercent C	omplete	0%		
								Percent I		0%		
								Total I	Release		\$	-
1st Release												
2nd Release												
3rd Release				10% Warranty		200,526.76						
4th Release			_	TOTAL	\$	2,205,794.36					\$	-
								Less Pri	or Draw	3		
							An	ount Du	e This [)raw	\$	-
Total		5					F	Remaining Balance			\$ 2,205,794.36	
Signatures:								Street	Signs	Each		Total
Brad Stapley - PW	Admin								5	\$ 300.00	\$	1,500.00
Jeff Anderson - City	y Engineer							Inspecti	on Fee		\$	11,570,00
Paul Curtis - PW In	spector											
Date:							Developer					

Exhibit C

SPRINGVILLE CITY CORPORATION

POWER DEPARTMENT 777 NORTH 425 WEST

TEL: 801-489-2750 FAX: 801-489-2754



DATE		5/2/2019	
DEPARTM	MENT FEE ASSESSMENT		
NEW CUS	STOMER INFORMATION		
PROJECT NAME: PROJECT LOCATION: CONTACT PERSON NAME: PHONE: EMAIL	FOXRIDGE CONDOS 600 S MAIN		
REQUESTED SERVICE INFORMATION REQUESTED SECONDARY VOLTAGE: SECONDARY PANEL SIZE: TRANSFORMER KVA SIZE: CUSTOMER TYPE: SERVICE DESCRIPTION:			

FE	E ASSESSMENT		
ELECTRICAL CONDUCTOR UPGRADE FEE	Caselle #308 GL# 53-3700-754	,	\$0.00
SERVICE CHARGE FEE	Caselle #1703 GL# 53-3700-757		\$0.00
METER CONNECTION FEE:	Caselle #308 GL# 53-3700-754		\$0.00
TEMPORARY POWER FEE	Caselle #305 GL# 53-3700-763		\$0.00
SYSTEM IMPACT FEE:	Caselle #307 GL# 53-3700-761		\$0.00
ELECTRIC EXTENSION FEE	Caselle #306 GL# 53-3700-773		\$90,889.82
TRANSFORMER	**	\$28,708.00	
PRIMARY CABLE		\$14,378.02	
STREET LIGHTING		\$7,763.32	
ADDITIONAL MATERIAL		\$18,377.85	
LABOR & EQUIPMENT		\$13,399.92	
10% CONTINGENCY (RESOLUTION 97-12)		\$8,262.71	
TOTAL ELECTRIC DEPT. FEES			\$90,890

THIS ESTIMATE IS FOR ELECTRICAL IMPACT, METER, AND EXTENSION FEES ONLY.
ADDITIONAL FEES MAY BE CHARGED BY THE SPRINGVILLE CITY BUILDING DEPARTMENT.
ELECTRIC FEES MAY BE ADJUSTED IF A SIX (6) MONTH PERIOD HAS PASSED FROM THE DATE SHOWN ON THIS FORM.

Exhibit D

Exhibit A

PROPOSED FOXRIDGE CONDOMINIUMS, PLAT "A"

Commencing at a point located North 89°41'53" West along the Section line 1020.53 feet and South 72.30 feet from the North quarter corner of Section 4, Township 8 South, Range 3 East, Salt Lake Base and Meridian; thence South 00°31'41" East 143.13 feet; thence North 89°28'14" East 114.54 feet; thence along the arc of a 25.00 radius curve to the left 37.26 feet (chord bears North 46°46'33" East 33.91 feet): thence South 04°04'48" West 38.98 feet; thence South 03°53'24" West 77.28 feet; thence along a 25.00 foot radius curve to the left 41.20 feet (chord bears North 43°19'21" West 36.69 feet); thence South 89°28'14" West 60.72 feet; thence South 00°00'00" East 98.14 feet; thence along the arc of a 129.50 foot radius curve to the right 33.04 feet (chord bears South 07°18'33" West 32.95 feet;); thence South 14°37'05 West 67.11 feet; thence South 75°22'55 East 18.50 feet; thence South 01°00'53" East 36.34 feet; thence North 89°05'08 East 10.12 feet; thence South 01°00'53" East 61.19 feet; thence South 88°59'07" West 178.45 feet; thence South 01°55'52 West 81.56 feet; thence South 00°37'07" West 119.68 feet; thence North 89°54'00" West 261.65 feet; thence North 00°14'16" East 200.75 feet; thence South 88°56'05" West 125.85 feet; thence North 00°26'55" East 79.14 feet; thence South 89°02'51" West 1.88 feet; thence North 00°21'01" West 181.61 feet; thence North 89°46'59" West 125.45 feet to 170 West Street; thence North 00°44'00" East along 170 West Street 19.29 feet; thence South 89°47'00" East 125.08 feet; thence North 00°21'00" West 480.00 feet; thence North 00°02'36" East 31.03 feet; thence North 88°22'13" East 142.33 feet; thence North 01°52'49" East 53.69 feet; thence South 88°18'34" East 48.75 feet; thence North 00°02'45" East 288.51 feet; thence North 90°00'00" East 25.03 feet; thence South 00°02'43" West 280.50 feet; thence South 89°40'00" East 23.37 feet; thence South 00°31'57" East 260.17 feet; thence South 85°54'23" East 149.02 feet; thence South 01°41'40" East 71.15 feet; thence South 89°09'05" East 101.60 feet; thence North 89°28'19" East 23.31 feet to the point of beginning.

Basis of Bearing is North 89°41'53" West along the Section line from the North quarter corner to the Northwest corner of said Section 4.