RESOLUTION No. 08-03-2015

A RESOLUTION OF THE SANTAQUIN CITY COUNCIL AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH HG UTAH I, L.L.C., FOR THE COMPLETION OF IMPROVEMENTS ALONG MOUNTAIN VIEW DRIVE

Whereas, HG Utah 1, L.L.C, recently acquired certain real property located with the Santaquin City limits, which property is subject to an Annexation and Development Agreement (the "Summit Ridge Development Agreement") dated December 6, 2000; and

Whereas, the Summit Ridge Development Agreement requires that in connection with the development of the aforementioned property, the developer is to construct and improve Summit Ridge Parkway and Mountain View Drive with such improvements including, but not limited to, public trails, sidewalk, and landscaping; and

Whereas, a previous owner of the property did not complete the required improvements along Mountain View Drive and elsewhere within the Sunset Trails Subdivision ("Subdivision"), which is within the property; and

Whereas, Santaquin City, desiring to complete the required improvements within the Subdivision, called the construction bond funds and now finds them to be insufficient to complete the remaining work; and

Whereas, HG Utah 1, L.L.C., and Santaquin City agree that cooperation in completing the improvements along Mountain View Drive is mutually advantageous to the overall development and Santaquin city

NOW, THEREFORE, be it resolved by the Santaquin City Council as follows:

- 1. The Santaquin City Council approves and authorizes the Mayor to sign the Agreement with HG Utah 1, L.L.C., a copy of which is attached hereto as Exhibit A.
- 2. This resolution shall take effect immediately upon its passage.

PASSED AND APPROVED this 19th day of August, 2015.

SANTAQUIN CITY COUNCIL

Kirk F. Hunsaker, Mayor

Attest: Solamburt

Susan Farnsworth,

Santaquin City Recorder

January 4,

Total State

AGREEMENT

This Agreement ("Agreement") is made and entered into this 19 day of August, 2015 by and between HG Utah 1, L.L.C., a Utah limited liability company ("HG Utah") and the City of Santaquin, a municipality and political subdivision of the State of Utah (hereinafter the "City"). HG Utah and the City may further be referred to herein as a "Party" or as "the Parties."

RECITALS

WHEREAS, HG Utah recently acquired certain real property located within the Santaquin City limits, which property is subject to an Annexation and Development Agreement dated December 6, 2000, and amendments to said agreement in 2006 (together the "Summit Ridge Development Agreement"); and

WHEREAS, the Summit Ridge Development Agreement requires that in connection with the development of the aforementioned property, the developer is to construct and improve Summit Ridge Parkway and Mountain View Drive with such improvements including, but not limited to, public trails, sidewalks, and landscaping; and

WHEREAS, a previous owner of the property did not complete the required improvements along Mountain View Drive and elsewhere within the Sunset Trails Subdivision ("Subdivision"), which is within the property; and

WHEREAS, prior to the expiration of the letter of credit, which was established to guarantee the completion of development improvements, the City exercised its right to obtain those guarantee funds, but now finds them to be insufficient to complete the remaining work; and

WHEREAS, HG Utah and Santaquin City agree that cooperation in completing the improvements along Mountain View Drive is mutually advantageous to the overall development and Santaquin City, and desire now to enter into an agreement to accomplish the construction of those improvements.

NOW, THEREFORE, in consideration of the covenants, conditions and promises contained herein, and other consideration, which the parties deem valuable, the Parties hereto agree as follows:

Section 1. Development Improvements. The Parties agree to cooperate in the construction of those improvements to the Summit Ridge Development described herein, with each of the Parties assuming responsibility for those improvements as identified in this Agreement, which responsibilities shall include obtaining, installing, constructing and paying for those respective improvements.

Section 2. HG Utah Improvements. HG Utah will provide all landscaping and related improvements described in the "Mountain View Drive/Summit Ridge Parkway Landscape Plan", a copy of which is attached hereto as Exhibit A, including but not limited to: landscape improvements beginning at the intersection of Summit Ridge Parkway and Mountain View

Drive, running west to the western terminus of the Sunset Trails plat; and landscape improvements on both sides of Mountain View Drive.

- 2.1 Landscape improvements shall include rock, stone, sub-surface preparation, trees, shrubs, and irrigation system as indicated in Exhibit A hereto.
- 2.2 Landscape improvements shall extend twenty-three (23) feet from the back of curb on the south side of Mountain View Drive and ten (10) feet from back of curb on the north side of Mountain View Drive.
- 2.3 All planting types, landscaping, irrigation and other landscape improvements shall be in accordance with Santaquin City standards and specifications and shall be approved by Santaquin City prior to delivery or installation.
- 2.4 HG Utah improvements shall include an ADA ramp on the north side of the intersection of Mountain View Drive and Summit Ridge Parkway; and two (2) additional ADA ramps at the Northeast and Northwest corners of the intersection of Mountain View Drive and Stone Hollow Drive.
- 2.5 HG Utah shall guarantee all improvements and shall repair and/or replace any improvements that the City reasonably deems unacceptable for a period of one year after completion and dedication of the same to the City.

Section 3. Waiver of Sidewalk Requirement. Notwithstanding any contrary provisions of the Annexation and Development Agreement or previously approved subdivision plat, Santaquin City will not require sidewalk along the north side of Mountain View Drive, within the boundaries of Stone Hollow Subdivision Plat C. In lieu of HG Utah installing sidewalk on the north side of Mountain View Drive, HG Utah will place additional landscaping consistent with a City approved landscape and irrigation plan for the remainder of Mountain View Drive and shall be responsible for landscaping and grading the property adjacent to said portion of roadway in compliance with applicable land use and development laws and ordinances.

Section 4. City Improvements. Santaquin City will provide the following improvements:

- 4.1 Curb, gutter, and trail approximately eight (8) feet wide, along the South side of Mountain View Drive as shown on the Mountain View Drive Extension, a copy of which is attached hereto as Exhibit B.
- 4.2 Meandering trail, approximately eight (8) feet wide on the South side of Mountain View Drive between Summit Ridge Parkway and those lands shown in Exhibit B.
- 4.3 ADA ramps on the South side of the intersection of Mountain View Drive and Stone Hollow Drive and at the intersection of Mountain View Drive and Summit Trails Road.
- 4.4 Sleeves for irrigation service at approximately every 200 feet under the meandering trail.

- <u>Section 5.</u> Phase 1 Improvements. Phase 1 of the improvements described in this agreement include those improvements described in sections 5.1 through 5.2 and further illustrated in Exhibit C, which shall be installed, inspected and dedicated to the City prior to November 15, 2015.
 - 5.1 All HG Utah improvements and City improvements between Summit Ridge Parkway and Crestdale Lane on the South side of Mountain View Drive.
 - 5.2 The meandering trail on the south side of Mountain View Drive between Crestdale Lane and the western boundary of the Sunset Trails at Summit Ridge Plat B.
 - 5.3 All HG Utah improvements and City improvements to the Western boundary of Stone Hollow at Summit Ridge Plat C, on the North side of Mountain View Drive.
- Section 6. Phase 2 Improvements. Phase 2 of the improvements described in this agreement shall consist of all landscape improvements from Crestdale Lane to the Western boundary of Sunset Trails at Summit Ridge, Plat B, on the South side of Mountain View Drive. All Phase 2 improvements shall be completed by HG Utah on or before the earlier of: the approval of a final plat or plats containing at least one hundred fifty (150) building lots in the Summit Ridge Development which are in addition to Stone Hollow at Summit Ridge, Plats D and E; or October 15, 2017.
- Section 7. Continued Effect of Summit Ridge Development Agreement. Except as otherwise specifically stated herein, nothing in this Agreement shall affect the rights and responsibilities of the Parties or any other terms or conditions of the Summit Ridge Development Agreement.
- Section 8. Default. In case of default by either party under this Agreement, the defaulting party shall pay all costs incurred in enforcing this Agreement, or any right arising out of the breach thereof, whether by suit or otherwise, including reasonable attorney fees.
- <u>Section 9.</u> Waivers. No waiver of any default shall constitute a waiver of any other breach or default, whether of the same or any other covenant or condition. No waiver, benefit, privilege or service voluntarily given or performed by either Party shall give the other Party any contractual right by custom, estoppel, or otherwise.
- Section 10. Entire Agreement. This Agreement contains the entire agreement between the parties concerning the subject matter hereof. No promise, representation, warranty or covenant not included in this Agreement has been or is relied on by either party. No subsequent amendment or addition to this Agreement shall be binding upon the Parties unless reduced to writing and signed by each Party.

- <u>Section 11.</u> Notices. Any notice, demand, request, consent, approval or other communication to be given by one Party to the other shall be given by: hand delivery, confirmed overnight mail or by mailing in the United States mail, certified or registered, postage prepaid, addressed to the applicable Party at the Party's respective last known addresses.
- Section 12. Successors and Assigns; Survival. This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors, assigns and nominees. All covenants, representations and warranties contained herein shall survive the Closing.
- Section 13. Governing Law. This Agreement shall be governed by, interpreted under, and construed and enforced in accordance with, the laws of the State of Utah applicable to agreements made and to be performed wholly within the State of Utah.
- Section 14. Interpretation. The term "days", as used herein, shall mean actual days occurring, including Saturdays, Sundays and holidays. The term "business days" shall mean days other than Saturdays, Sundays and holidays. If any item must be accomplished or delivered hereunder on a day that is not a business day, it shall be deemed to have been timely accomplished or delivered if accomplished or delivered on the next following business day. As used in this Agreement, the neuter includes the masculine and feminine, and the singular includes the plural.
- Section 15. Counterparts. This Agreement and any originals of exhibits referred to herein may be executed in any number of duplicate originals or counterparts, each of which (when the original signatures are affixed) shall be an original, but all of which shall constitute one and the same instrument.
- Section 16. Execution of Other Documents; Compliance with Regulations. The Parties hereto will do all other things and will execute all documents that are necessary for the completion of the improvements described herein. Furthermore, except as otherwise provided herein, the Parties will comply at their own expense with all applicable laws and governmental regulations required in performing their responsibilities under this agreement, including without limitation any required filings with governmental authorities.
- Section 17. Right of Entry. The Parties hereby agree that they and/or their agents, representatives, contractors and subcontractors may enter upon the respective parcels of real property, easements and public rights-of-way in order to construct the improvements and perform their respective responsibilities as outlined in this Agreement.

Section 18. No Joint Venture. The Parties understand, acknowledge and agree that this Agreement shall not constitute nor be regarded as a joint venture agreement and that the Parties shall not be regarded in any manner whatsoever as partners or joint venturers in connection with any development of property or the transactions contemplated hereunder.

<u>Section 19.</u> Captions. The captions of the various paragraphs of this Agreement are for convenience and ease of reference only and do not define, limit, augment or describe the scope, content, or intent of this Agreement or of any part of this Agreement.

Section 20. Partial Invalidity. If any term of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the Parties have signed this Agreement as of the day and year first above written.

, Manager
STATE OF UTAH)
: ss.
COUNTY OF UTAH)

On this ____day of August, 2015, personally appeared before me ___who affirmed that he is the Managing Member of HG UTAH 1, L.L.C. and that he executed the foregoing agreement on behalf of said entity by authority of a resolution of its members.

Notary Public

15 H

SANTAQUIN CIT

HG UTAH 1, L.L.C.

Kirk F. Hunsaker, Mayor

ATTEST:

Susan B. Farnsworth, City Recorder

Incorporated
January 4,
1932

4847-9261-1111.SA605.005



Section 18. No Joint Venture. The Parties understand, acknowledge and agree that this Agreement shall not constitute nor be regarded as a joint venture agreement and that the Parties shall not be regarded in any manner whatsoever as partners or joint venturers in connection with any development of property or the transactions contemplated hereunder.

Section 19. Captions. The captions of the various paragraphs of this Agreement are for convenience and ease of reference only and do not define, limit, augment or describe the scope, content, or intent of this Agreement or of any part of this Agreement.

Section 20. Partial Invalidity. If any term of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Agreement, or the application of such term to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the Parties have signed this Agreement as of the day and year first above written.

STATE OF UTAH) : ss.
COUNTY OF UTAH)

On this 20 day of August, 2015, personally appeared before me Robert Horio dear who affirmed that he is the Managing Member of HG UTAH 1, L.L.C. and that he executed the foregoing agreement on behalf of said entity by authority of a resolution of its members.



Susew B James Worth

SANTAQUIN CITY

Kirk F. Hunsaker, Mayor

ATTEST:

Susan B. Farnsworth, City Recorder

EXHIBIT "A"

(Mountain View Drive/Summit Ridge Parkway Landscape Plan)

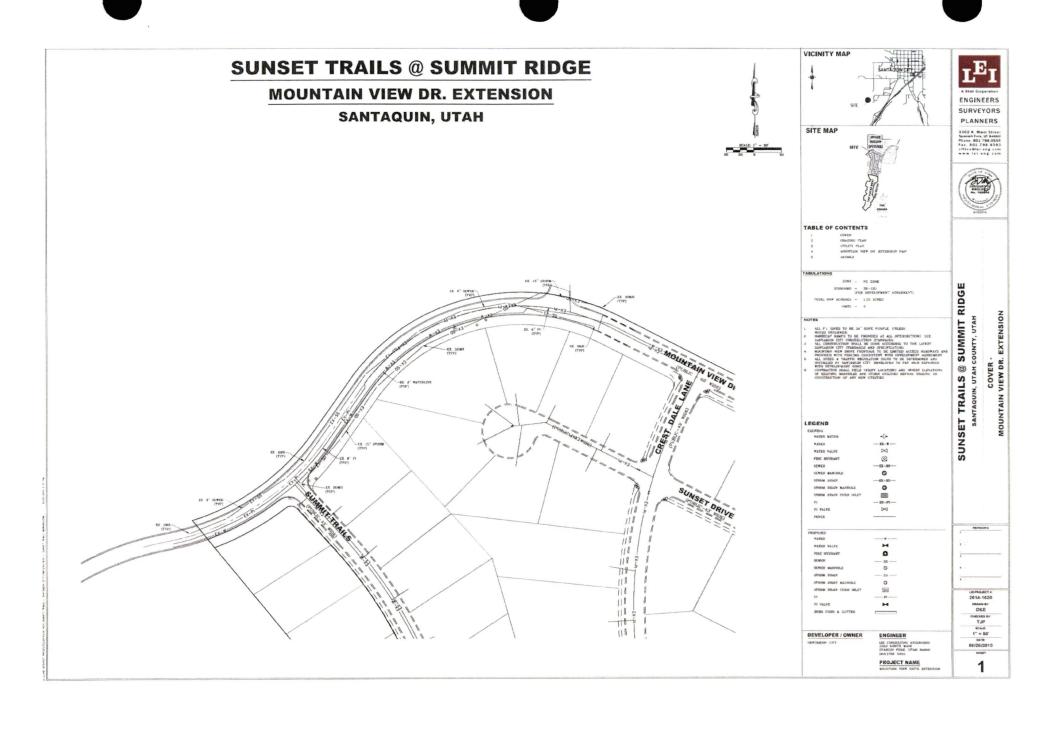


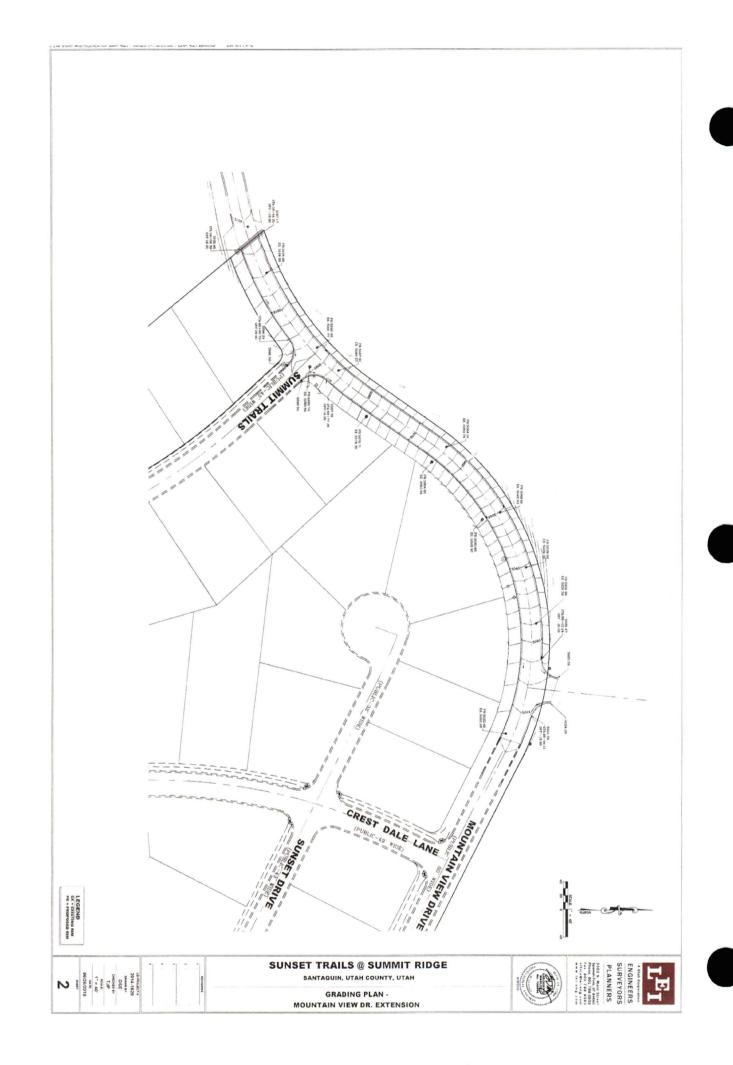
Exhibit A

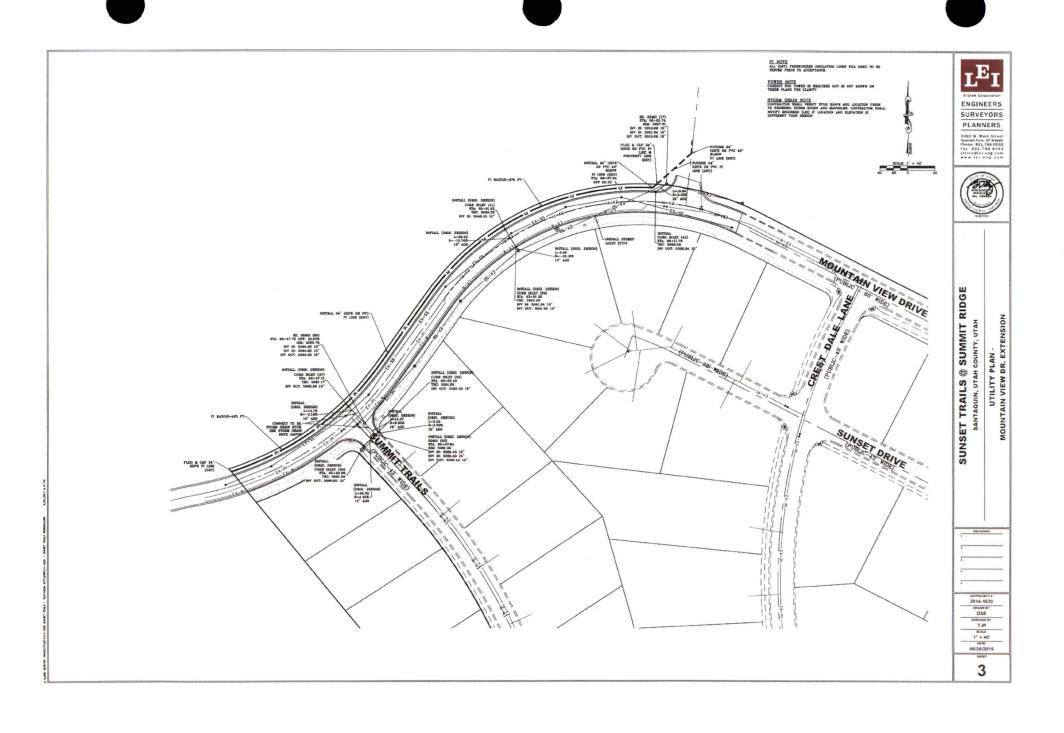
PRODUCED BY AN ANIANDERS ENGANTAMENT PRODUCT

EXHIBIT "B"

(Mountain View Drive Extension)







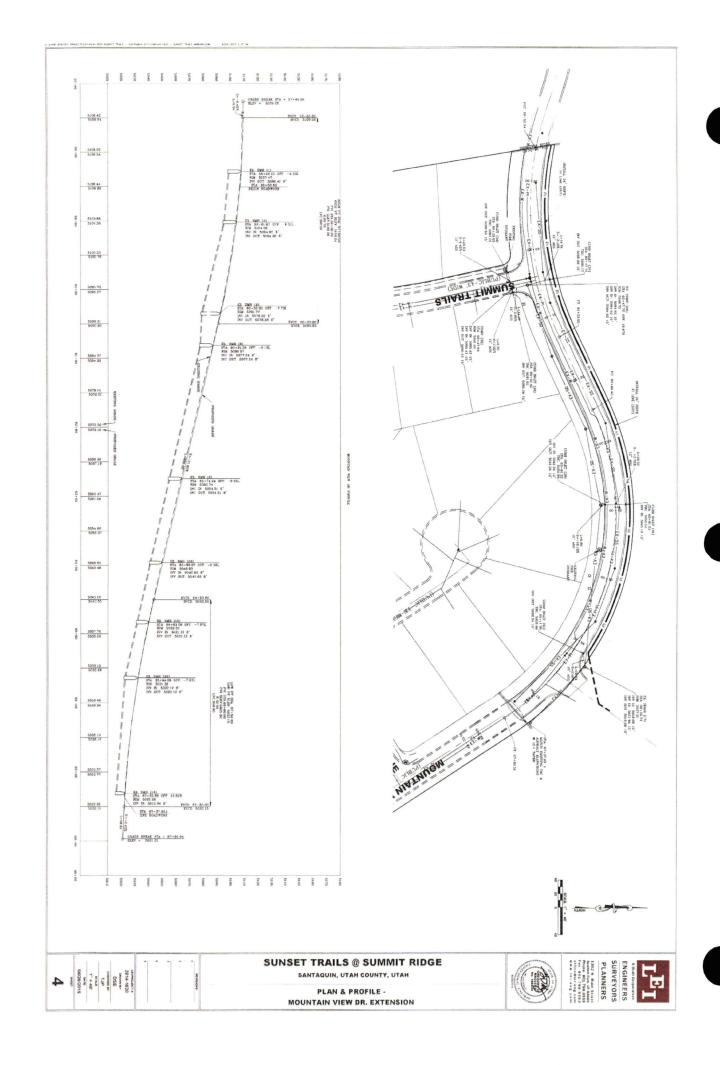


EXHIBIT "C"

(Improvement Phasing Plan)

Exhibit C: Mountain View Improvement Phasing Plan

