RESOLUTION 23-19

A RESOLUTION OF THE SOUTH WEBER CITY COUNCIL APPROVING A DEVELOPMENT AGREEMENT FOR DEER RUN TOWNHOMES

WHEREAS, applicant Joseph Cook of Deer Run Investments LLC submitted an application to develop 3.175 acres located at 7870 S 2700 E into 35 townhomes; and

WHEREAS, a committee was formed to create a Development Agreement which would benefit both the city and the developer; and

WHEREAS, Planning Commission held a public hearing on February 9, 2023 and then continued their action to the following month; and

WHEREAS, on March 9, 2023 the Commission had a lengthy discussion as they continued their review and recommended the approval subject to conditions

- 1. Minimum 23-foot lot width
- 2. Minimum garage width of 22 feet for all units
- 3. Rental units no more than 50% during construction and lowered to 25% within one year of the final certificate of occupancy; and

WHEREAS, Council has reviewed the final draft of the development agreement and finds it to be acceptable;

NOW THEREFORE BE IT RESOLVED by the Council of South Weber City, Davis County, State of Utah, as follows:

Section 1. Approval: The Development Agreement for Deer Run Townhomes is hereby approved as attached in Exhibit 1.

Section 2: **Repealer Clause**: All ordinances or resolutions or parts thereof, which are in conflict herewith, are hereby repealed.

PASSED AND ADOPTED by the City Council of South Weber, Davis County, on the 13th day of June 2023.

Roll call vote is as follows: Council Member Halverson FOR) **AGAINST** Council Member Petty EOR) **AGAINST** Council Member Soderquist FOR) **AGAINST** Council Member Alberts FOR) **AGAINST** FOR Council Member Dills **AGAINST** WEBER

Rod Westbroek, Mayor

Attest: Lisa Smith, Recorder

EXHIBIT 1 DEER RUN TOWNHOMES DEVELOPMENT AGREEMENT

When recorded return to: South Weber City 1600 East South Weber Drive South Weber, Utah 84405

AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR DEER RUN TOWNHOMES IN SOUTH WEBER CITY

This AMENDED AND RESTATED DEVELOPMENT AGREEMENT (THIS Amended and Restated "Agreement") is made and entered into this 13th day of June, 2023, by and between DEER RUN INVESTMENTS, LLC OF 784 Parkway Drive, North Salt Lake, Utah 84054 (hereinafter referred to as "Developer"), and DEER RUN PLAZA, LLC of 10883 South Martingale Lane, South Jordan, Utah 84095 (hereinafter referred to as "Owner"), and SOUTH WEBER CITY, a municipal corporation of the State of Utah (hereinafter referred to as "City"), of 1600 East South Weber Drive, South Weber, Utah 84405. Developer, Owner, and City are heretofore referred to as the "Parties."

RECITALS:

- A. Developer is the owner of approximately 3.198 acres, as more particularly described in **Exhibit A** attached hereto (the "Property").
- B. Developer previously proposed a mixed-use development which includes residential and commercial buildings, the associated streets, and other required improvements collectively known as "The Lofts at Deer Run" (the "Development"), on the Property.
- C. On June 27, 2019, the Parties entered into a Development Agreement (the "Original Agreement"), a copy of which is attached as **Exhibit X** and incorporated herein by reference, for the purpose of establishing the approved criteria required for the Development prior to approval through the City's required subdivision process.
- D. The Parties, in accordance with section 14.1 of the Original Agreement, entered into that Amended and Restated Agreement dated the 25th day of May 2021, (the "Restated Agreement"), a copy of which is attached as **Exhibit Y** and incorporated herein by reference, amending, and restating the Original Agreement to provide for the terms and conditions upon which the Property can be developed.

- E. Developer now proposes to modify the Concept Plan as shown on **Exhibit B** attached hereto and incorporated herein by reference.
- F. City, acting pursuant to its authority under Utah Code Ann. § 10-9-101, et seq., and its land use policies, ordinances and regulations, has made certain determinations with respect to the Subdivision and, in the exercise of its legislative discretion, has elected to approve this Agreement for the purpose of specifying the obligations of the parties with respect to establishing the land use of the Property, the installation of required infrastructure improvements, and such other matters as the Parties agree herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

- Incorporation of Recitals. The foregoing Recitals and all Exhibits referenced herein are hereby incorporated by this reference and made part of this Agreement.
- 2. <u>Parties</u>. The Parties hereby acknowledge that Deer Run Plaza is no longer the Owner of the Property and is no longer relevant or a party to this transaction and that Deer Run Plaza is hereby eliminated and absolved from any future reference, rights, or obligations hereunder and that any future reference to "Owner" shall hereby refer to Deer Run Investments, LLC, and/or its successors in interest and/or assigns.
- 3. <u>City Laws and Purpose</u>. City determines that the provisions of this Agreement relating to establishment of Developer's rights and obligations are consistent with City laws, including the City's land use ordinances, the purposes set forth in the zoning district, and the City's General Plan. This Agreement is adopted by a City ordinance as a legislative act and hereby amends the City laws only to the extent within the authority of City and only to the extent necessary to give Developer the effect of the rights and obligations of this Agreement where such City laws may be inconsistent with this Agreement's intent.
- 4. <u>Subdivision Approval</u>. This Agreement does not remove the Developer from their obligation to adhere to the City's established Subdivision approval process. The developer shall comply with all time frames specified in the City Code. Approval will be based on substantial compliance with **Exhibit B**.
- 5. <u>Geotechnical</u>. The Development is located within the area identified in the General Plan as Sensitive Lands. As such, the Developer must comply with all provision of the City Code, Title 10 Zoning Regulations, Chapter 14 Sensitive Lands Development Regulations.

- 6. <u>Sewer Capacity</u>. The Sewer Capital Facilities Plan, dated August 2017, identifies the Property as requiring 4.0 Equivalent Residential Units (ERU's) based on an assumed commercial-only land use. The City acknowledges that the Development exceeds the anticipated demand, and the needed capacity will be addressed through future Capital Facilities Plans and future capital improvement projects. The Development's proportional share of the future capital improvement projects which will provide the desired capacity will be paid through the impact fees assessed when the Building Permits are issued. Building permit approval and occupancy will not be contingent upon sewer capacity.
- 7. <u>Density</u>. The Property shall be rezoned through an ordinance from Commercial Overlay (C-O) to Residential Multifamily (R5) with Strategic Growth Overlay (SG). In consideration for constructing the Development with the architectural features, layout, and other requirements in this Agreement that exceed the standard requirements of the Residential Multifamily (R5) with Strategic Growth Overlay (SG) zone, the City hereby grants the Project bonus density up to 35 residential units (total), notwithstanding any other zoning requirements to the contrary. No set of townhomes may contain more than four (4) units attached in any one single building, except for Units 101-105 & 301-305 as shown on **Exhibit B**.
- 8. Lot Area. There shall be no minimum lot area required for the Development.
- 9. **Lot Width.** There shall be a minimum lot width of 23 feet.
- 10. Location of Structures. Dwelling setbacks shall be as follows:
 - a. 10 feet minimum from any public street;
 - b. 10 feet front setback from any private street;
 - c. 10 feet side setback from any private street
 - d. 10 feet minimum from any property line; and
 - e. 10 feet minimum from any other non-attached structure.
- 11. **Zero Lot Line**. To facilitate separate ownership or leasehold of two-family, twin home, or multi-family dwellings a residential zero-lot-line setback shall be permitted. In no case shall a zero-lot-line setback be allowed adjacent to a property line that is not part of the subdivision.
- 12. <u>Maximum Structure Height</u>. No townhome unit shall exceed thirty-eight (38) feet in height when (a) measured from the lowest point (b) of the front perimeter finished grade (c) adjacent to the exterior foundation wall (d) of a specific townhome unit (e) to the highest point of its pitched roof (f) of that same townhome unit. Measurements shall not be taken from within window wells, if any.
- 13. <u>Private Rights of Way and Pedestrian Pathways</u>. Developer shall be entitled to use Private Roadway Street Section B with only one (1)-6' wide sidewalk adjacent

to the right of way, so long as a second sidewalk services the front facade of the residences and connects to a public right of way without having to cross a road. Private alleyways/driveways shall be 32' wide from building to building. All guest parking must have adjacent connections to the pedestrian rights of way through means of pedestrian walking path or sidewalk.

- 14. <u>Special Conditions</u>. The Parties hereby acknowledge and agree Development shall meet all conditions found within South Weber City Code 10-5C-10. Open space shall be accessible to the residents of the Development and configured in a manner to promote outdoor leisure.
- 15. <u>Landscaping Requirements.</u> At least 15% of the total site shall be thoroughly landscaped and meet the requirements of Title 10 Chapter 15 of South Weber City Code. A six (6) foot tall solid vinyl, masonry, or equivalent fence shall be required between the development and all lower density residential zones and along the Davis Weber Canal. Fencing shall be rated to withstand the proper wind load dictated in South Weber City Standards.
- 16. <u>Design Standards</u>. The Development shall be subject to an architectural site plan review as outlined in South Weber City Code 10-12-3. Finishes of the exterior of the buildings will be subject to the following conditions:
 - a. **Exterior Finishes.** All structures within the development shall use durable materials on exterior finishes, including brick, stone, Hardie board, architectural metal, or engineered wood on all four (4) of the building's facades. Rock, stone, or masonry wainscoting shall be used on all sides of the structure. Aluminum or vinyl siding shall not be used as an exterior finish. Exterior finishes shall be substantially similar to **Exhibit C**.
 - b. **Architectural Variation.** The structures within the development shall provide variable articulation in their design. Articulation shall be required on each side of the structures.
 - c. **Garage Dimensions.** Type A units shall have a garage with interior dimensions of 22' X 22 '. Type B units shall have a garage with interior dimensions of 20' X 20'.
 - d. **Driveways.** In areas of the development that use single driveways to access one unit, driveways shall be no less than 20 feet in length to the back of the sidewalk.
 - e. **Roof Style.** Roof design shall not include the use of flat roofs.
- 17. Homeowners Association Rental Regulation. The development shall be required to include within the Covenants, Conditions and Restrictions provisions to limit the number of rental (regardless of length of term) units allowed and includes the right to enforce rental restrictions. The provisions shall be to allow no more than 25% of the available units to be rented. The Covenants, Conditions, and Restrictions may allow additional units to be rented upon a showing of financial hardship such as divorce, illness or death, loss of job, transfer, family growth, military permanent change of station, etc. Short-term rentals shall be subject to South Weber City Code 10-18.

- 18. <u>Garbage Collection.</u> Due to the layout constraints the development shall provide adequate garbage collection solutions to limit impact to travel lanes. This can include but is not limited to single large waste collection locations.
- 19. <u>Parking</u>. In order to accommodate the parking needs of the residential users within the Development, the Development shall provide 26 guest parking stalls. All other provisions of Title 10, Chapter 8 of South Weber City Code shall apply and shall be in full force and effect.
- 20. <u>Detention Basin</u>. A detention basin is required in order to control the flow of storm water leaving the site. The basin is the sole responsibility of the Development and will be privately owned and maintained. However, the sizing, design, location, and construction of the basin must comply with City Code and City Standards.

21. Successors and Assigns.

- 21.1 <u>Binding Effect</u>. This Agreement shall be binding upon the successors and assigns of the Parties. Owners acknowledge and agree that if the City is not paid in full in a timely fashion by Developer of all monies as stated in this Agreement, no future development will be permitted by City on the Property until full payment is made.
- 21.2 <u>Assignment</u>. Neither this Agreement nor any of its provisions, terms or conditions may 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 consent shall not be unreasonably withheld. Any such request for assignment may be made by letter addressed to South Weber City, and the prior written consent of City may also be evidenced by letter from City to Developer.
- 22. <u>Default</u>. In the event either Party fails to perform its obligations hereunder or to comply with the terms and commitments hereof, within thirty (30) days after having been given written notice of default from the other Party, the non-defaulting Party may, at its election, have the following remedies, which shall be cumulative:
 - all rights and remedies available at law and in equity, including but not limited to injunctive relief, specific performance, and/or damages;
 - 22.2 to cure such default or enjoin such violation and otherwise enforce the requirements contained in this Agreement; and
 - 22.3 the right to withhold all further approvals, licenses, permits, or other rights associated with any activity or development described in this Agreement until such default is cured.

- 23. <u>Court Costs and Attorneys' Fees</u>. In the event of any legal action or defense between the Parties arising out of or related to this Agreement or any of the documents provided for herein, the prevailing Party or Parties shall be entitled, in addition to the remedies and damages, if any awarded in such proceedings, to recover their costs and reasonable attorneys' fees.
- 24. <u>Notices</u>. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the Party for whom intended, or if mailed, be by certified mail, return receipt requested, postage prepaid, to such Party at:

Developer: Deer Run Investments, LLC

784 Parkway Drive PO BOX 540395

North Salt Lake, UT 84054

City: South Weber City

Attention: City Manager

1600 East South Weber Drive South

Weber, UT 84405

Owner: Deer Run Investments, LLC

784 Parkway Drive PO BOX 540395

North Salt Lake, UT 84054

Any Party may change its address or notice by giving written notice to the other Parties in accordance with the provisions of this section.

25. General Terms and Conditions.

- 25.1 <u>Amendments</u>. Any alteration or change to this Agreement shall be made only after complying with any applicable notice and hearing provisions of MLUDMA and applicable provisions of the City Laws.
- 25.2 <u>Captions and Construction</u>. This Agreement shall be construed according to its fair meaning and as if prepared by all Parties hereto. Titles and captions are for convenience only and shall not constitute a portion of this agreement. As used in this Agreement, masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others wherever and whenever the context so dictates. Furthermore, this Agreement shall be construed to effectuate the public purposes, objectives and benefits set forth herein while protecting any compelling countervailing public interest and providing to Developer vested development rights as described herein. As used in this Agreement, the words "include" and "including" shall mean "including, but not limited to" and shall not be interpreted to limit the generality of the terms preceding such word.

- 25.3 <u>Term of Agreement</u>. The term of this Agreement shall be for a period of five (5) years following the date of its adoption. If work has not commenced within this time frame on the vertical construction of the site, the Agreement shall be null and void.
- 25.4 <u>Agreement to Run with the Land</u>. This Agreement shall be recorded in the office of the Davis County Recorder against the Property and is intended to and shall be deemed to run with the land and shall be binding on and inure to the benefit of the Parties hereto and their respective successors and assigns. This Agreement shall be construed in accordance with the City Laws. Any action brought in connection with this Agreement shall be brought in a court of competent jurisdiction located in Davis County, Utah.
- 25.5 <u>Legal Representation</u>. Each of the Parties hereto acknowledge that they each have been represented by legal counsel in negotiating this Agreement and that no Party shall have been deemed to have been the drafter of this Agreement.
- 25.6 Non-Liability of City Officials. No officer, representative, agent, or employee of the City shall be personally liable to any other Party hereto or any successor in interest or assignee of such Party in the event of any default or breach by the defaulting Party, or for any amount which may become due the non-defaulting Party, its successors or assigns, or for any obligation arising under the terms of this Agreement.
- 25.7 <u>Entire Agreement</u>. This Agreement, together with the exhibits hereto, integrates all of the terms and conditions pertaining to the subject matter hereof and supersedes all prior negotiations, representations, promises, inducements, or previous agreements between the Parties hereto with respect to the subject matter hereof. Any amendments hereto must be in writing and signed by the respective Parties hereto.
- 25.8 No Third-Party Rights. The obligations of the Parties set forth in this Agreement shall not create any rights in or obligations to any persons or parties other than to the Parties named herein. The Parties alone shall be entitled to enforce or waive any provisions of this Agreement to the extent that such provisions are for their benefit.
- 25.9 <u>Force Majeure</u>. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore, acts of nature, government restrictions, regulations or controls, judicial orders, enemy or hostile government actions, war, civil commotions, fires, floods, earthquakes or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder, shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay or stoppage. Any Party seeking relief under the provisions

of this paragraph must have noticed the other parties in writing of a force majeure event within thirty (30) days following the occurrence of the claimed force majeure event.

25.10 <u>Severability</u>. Should any portion of this Agreement for any reason be declared invalid or unenforceable, the invalidity or unenforceability of such portion shall not affect the validity of any of the remaining portions, and the same shall be deemed in full force and effect as if this Agreement had been executed with the invalid portions eliminated.

25.11 <u>Waiver</u>. No waiver of any of the provisions of this Agreement shall operate as waiver of any other provision regardless of any similarity that may exist between such provisions, nor shall a waiver in one instance operate as a waiver in any future event. No waiver shall be binding unless executed in writing by the waiving Party.

25.12 <u>Governing Law</u>. This Agreement and the performance hereunder shall be governed by the laws of the State of Utah.

25.13 <u>Exhibits</u>. Any exhibit to this Agreement is incorporated herein by this reference, and failure to attach any such exhibit shall not affect the validity of this Agreement or of such exhibit.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective duly authorized representatives as of the day and year first written above.

Signatures on the following page.

"Developer" and or "Owner"
DEER RUN INVESTMENTS, LLC
× Bv:
Title: Wandse
Witness the hand of said grantors, this day of, 2023.
× Addy
Deer Run Investments, LLC
State of Utah)
) ss
County of Davis)
On this $\underline{23}$ day of \underline{AUOST} , 2023 personally appeared before me,
signer of the foregoing instrument, who duly acknowledged that he/she
is the of Deer Run Investments, a Limited Liability Company
and signed said document in behalf of said Deer Run Investments, LLC, by authority of
its Bylaws or Resolution of its Board of Directors, and said,
executed the same.
executed the same.
WITNESS my hand and official seal the day and year in this certificate first above
Written NOTARY PUBLIC
KIMBERLI A GUILL COMM. # 724354
MY COMMISSION EXPIRES
MAY 05, 2026 NOTARY RUBLIC
"City" Commission Expires:
SOUTH WEBER GIT
By:
Title: City Manager David Larson
inth Ought
Witness the hand of said grantors, this day of , 2028
SEAL 14
Attact: City Boographics Smith
Attest: City Recorder Lisa Smith

EXHIBIT "A" Deer Run Townhomes Boundary Description

Part of Lot 1 and all of Parcel "A", Lofts at Deer Run (Entry #3487887, Davis County Recorder [D.C.R.]), and an additional parcel, located in the West half of Section 36, Township 5 North, Range 1 West, Salt Lake Base and Meridian, Davis County, Utah, described as follows:

Beginning at the intersection of the southeasterly right-of-way line of the Davis and Weber Canal, and the west right-of-way line of the Frontage Road, said Point being South 89°45′31″ East 555.77 feet along the quarter section line and South 00°02′01″ West 295.04 feet from the West Quarter Corner of said Section 36, and running thence along said west right-of-way line the following two (2) courses:

- (1) Southerly 45.54 feet along the arc of a 626.80-foot-radius curve to the right (central angle equals 04°09′47″ chord bears South 01°43′45″ West 45.53 feet); (2) South 04°12′50″ West 536.76 feet to the north right-of-way line of 7950 South Street; thence Southwesterly 77.32 feet along said north right-of-way line and along a non-tangent, 318.165-foot-radius curve to the left (central angle equals 13°55′26″ and chord bears South 68°26′37″ West 77.13 feet) to the east line of Lot 3, Deer Run Estates Unit No. 5 subdivision (Entry #726472, D.C.R.); thence North 28°31′06″ West 234.73 feet along west lot line to the northwest corner of said Lot 3, marked by a rebar with no cap; thence North 87°57′40″ West 116.32 feet along the north line of said Deer Run Estates Unit No. 5 subdivision to the southeasterly right-of-way line of said canal; thence along said southeasterly right-of-way line the following six (6) courses:
- (1) North 17°15′00″ East 118.53 feet; (2) North 07°55′00″ East 144.20 feet; (3) North 33°15′00″ East 44.30 feet; (4) North 53°01′00″ East 35.40 feet; (5) North 67°01′00″ East 219.00 feet; (6) North 83°46′00″ East 29.50 feet to the west right-of-way line of the Frontage Road and to the point of beginning.

Beginning at the intersection of the northerly right-of-way line of the Davis and Weber Canal, and the west right-of-way line of the Frontage Road, said Point being South 89°45′31″ East 555.77 feet along the quarter section line and South 00°02′01″ West 295.04 feet and North 06°46′21″ West 140.18 feet from said west quarter corner of Section 36 and running thence South 83°46′00″ West (South 83°21′47″ West, by record) 47.65 feet along said northerly line; thence South 67°01′00″ West 62.83 feet (South 66°36′47″ West 63.92 feet, by record) along said northerly line; thence North 00°11′51″ East 70.70 feet (North 71.41 feet, by record); thence North 90°00′00″ East 6.00 feet; thence North 00°00′00″ East 52.00 feet; thence South 90°00′00″ West 6.00 feet; thence North 00°00′00″ East 64.67 feet; thence South 89°58′06″ East 44.68 feet to the west right-of-way line of said Frontage Road; thence Southeasterly 169.29 feet along said west right-of-way line and along the arc of a non-tangent, 626.80-foot-radius curve to the right (central angle equals 15°28′29″ and chord bears South 20°55′48″ East 168.78 feet) to the northerly right-of-way line of the Davis and Weber Canal and to the point of beginning.

Whole parcel contains 3.198 acres.

EXHIBIT "B" THE LOFTS AT DEER RUN CONCEPT PLAN



EXHIBIT "C" THE LOFTS AT DEER RUN ARCHITECTURAL ELEVATIONS

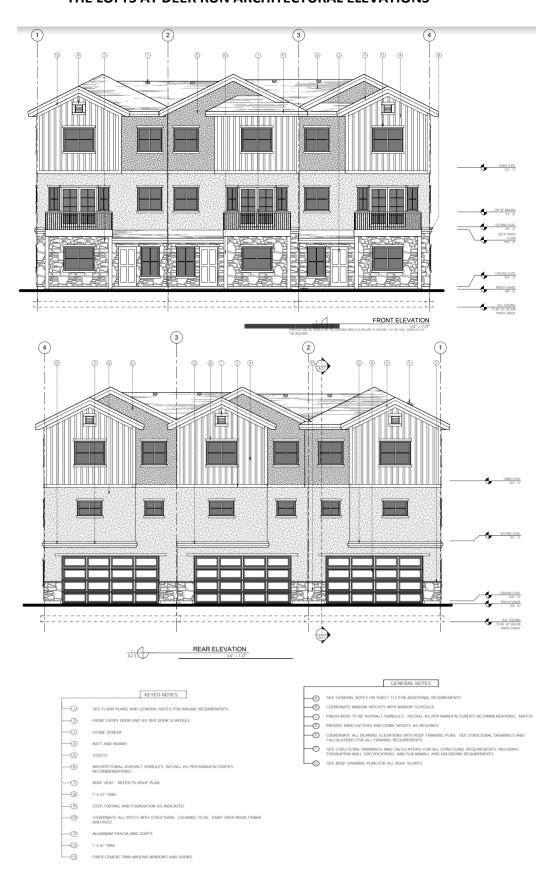


EXHIBIT X

When recorded return to: South Weber City 1600 East South Weber Drive South Weber, UT 84405 E 3169718 B 7295 P 562-570
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
07/01/2019 11:04 AM
FEE \$0.00 Pgs: 9
DEP RT REC'D FOR SOUTH WEBER CITY

DEVELOPMENT AGREEMENT FOR THE LOFTS AT DEER RUN IN SOUTH WEBER CITY

This DEVELOPMENT A	AGREEMENT ("Agreement") is made and entered into as of
this 27% day of Tunl	, 2019, by and between DEER RUN
	arkway Drive, North Salt Lake, UT 84054 (hereinafter referred
to as "Developer"), and DEER R	UN PLAZA LLC of 10883 South Martingale Lane, South
Jordan, UT 84095 (hereinafter refe	erred to as "Owner"), and SOUTH WEBER CITY, a municipa
corporation of the State of Utah (h	ereinafter referred to as "City"), of 1600 East South Weber
Drive, South Weber, UT 84405. I	Developer, Owner, and City are heretofore referred to as the
"Parties."	•

RECITALS:

- A. Owner acknowledge that Developer is their authorized agent to represent their interest in development of their fee simple title property, approximately 3.22 acres, as more particularly described in **Exhibit A** attached hereto (the "Property"). A Concept Plan of the site is attached hereto as **Exhibit B**.
- B. Developer proposes a mixed-use development which includes residential and commercial buildings and associated streets, shared parking, and other required improvements collectively known as the "The Lofts at Deer Run" (the "Development"), on the Property.
- C. The purpose of this Agreement is to establish the approved criteria required for the development of the Development prior to approval through the City's required subdivision process.
- D. City, acting pursuant to its authority under Utah Code Ann. § 10-9-101, et seq., and its land use policies, ordinances and regulations has made certain determinations with respect to the Subdivision and, in the exercise of its legislative discretion, has elected to approve this Development Agreement for the purpose of specifying the obligations of the respective parties with respect to the installation of required infrastructure improvements and such other matters as the Parties agree herein.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. <u>Incorporation of Recitals and Exhibits</u>. The foregoing Recitals and all Exhibits referenced herein are hereby incorporated by this reference and made part of this Agreement.

- 2. <u>City Laws and Purpose</u>. City determines that the provisions of this Agreement relating to establishment of Developer's rights and obligations are consistent with City laws, including the City's land use ordinances, the purposes set forth in the zoning district, and the City's General Plan. This Agreement is adopted by a City ordinance as a legislative act and hereby amends the City laws only to the extent within the authority of City and only to the extent necessary to give Developer the effect of the rights and obligations of this Agreement where such City laws may be inconsistent with this Agreement's intent.
- 3. <u>Subdivision Approval</u>. This Agreement does not remove the Developer from their obligation to adhere to the City's established Subdivision approval process. The Developer shall comply with all applicable time frames as specified in City Code. Approval will be based on substantial compliance with Exhibit B.
- 4. <u>Geotechnical.</u> The Development is located within the area identified in the General Plan as Sensitive Lands. As such, the Developer must comply with all provision of City Code, Title 10 Zoning Regulations, Chapter 14 Sensitive Lands Development Regulations.
- 5. Sewer Capacity. The Sewer Capital Facilities Plan, dated August 2017, identifies the Property as requiring 4.0 Equivalent Residential Units (ERU's) based on an assumed commercial-only land use. The City acknowledges that the Development exceeds the anticipated demand and the needed capacity will be addressed through future Capital Facilities Plans and future capital improvement projects. The Development's proportional share of the future capital improvement projects which will provide the desired capacity will be paid through the impact fees assessed when the Building Permits are issued. Building permit approval and occupancy will not be contingent upon sewer capacity.
- 6. <u>Density.</u> The Development will be limited to not more than seventy-four (74) new residential units. There shall be a minimum of 27,000 square feet of commercial space.
- 7. Parking. In order to accommodate the parking needs of both the residential and commercial users within the Development, there shall be at least one hundred and sixty-four (164) parking spaces. Of these spaces, there shall be one (1) space dedicated solely for each residential unit with the remaining spaces being shared by both commercial and residential occupants. In order to ensure parking requirements are followed, Developer agrees that future residents and commercial tenants/operators are made aware in writing of the dedicated and shared parking requirement. Signage and pavement marking must be provided designating a specific parking stall to each residential unit. Signage is not required for any remaining parking spaces.
- 8. <u>Hours of Operation.</u> Commercial buildings shall limit the hours of operation of all businesses within the Development to the hours between 5:00 am to 6:00 pm.
- 9. <u>Detention Basin</u>. A detention basin is required in order to control the flow of storm water leaving the site. The basin is the sole responsibility of the Development and will be privately owned and maintained. However, the sizing, design, location and construction of the basin must comply with City Code and City Standards.

10. Successors and Assigns.

- 10.1 <u>Binding Effect</u>. This Agreement shall be binding upon the successors and assigns of the Parties. Owners acknowledge and agree that if the City is not paid in full in a timely fashion by Developer of all monies as stated in this Agreement, no future development will be permitted by City on the Property until full payment is made.
- Assignment. Neither this Agreement nor any of its provisions, terms or conditions may 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 consent shall not be unreasonably withheld. Any such request for assignment may be made by letter addressed to South Weber City, and the prior written consent of City may also be evidenced by letter from City to Developer.
- 11. <u>Default</u>. In the event either Party fails to perform its obligations hereunder or to comply with the terms and commitments hereof, within thirty (30) days after having been given written notice of default from the other Party, the non-defaulting Party may, at its election, have the following remedies, which shall be cumulative:
 - all rights and remedies available at law and in equity, including but not limited to injunctive relief, specific performance, and/or damages;
 - to cure such default or enjoin such violation and otherwise enforce the requirements contained in this Agreement; and
 - the right to withhold all further approvals, licenses, permits, or other rights associated with any activity or development described in this Agreement until such default is cured.
- 12. Court Costs and Attorneys' Fees. In the event of any legal action or defense between the Parties arising out of or related to this Agreement or any of the documents provided for herein, the prevailing Party or Parties shall be entitled, in addition to the remedies and damages, if any awarded in such proceedings, to recover their costs and reasonable attorneys' fees.
- 13. <u>Notices</u>. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the Party for whom intended, or if mailed, be by certified mail, return receipt requested, postage prepaid, to such Party at:

Developer: Deer Run Investments, LLC

784 Parkway Drive PO BOX 540395

North Salt Lake, UT 84054

City: South Weber City

Attention: City Manager 1600 East South Weber Drive South Weber, UT 84405

Page **3** of **7**

Owner: Deer Run Plaza LLC

10883 South Martingale Lane South Jordan, UT 84095

Any Party may change its address or notice by giving written notice to the other Parties in accordance with the provisions of this section.

14. General Terms and Conditions.

- Amendments. Any alteration or change to this Agreement shall be made only after complying with any applicable notice and hearing provisions of MLUDMA and applicable provisions of the City Laws.
- Captions and Construction. This Agreement shall be construed according to its fair meaning and as if prepared by all Parties hereto. Titles and captions are for convenience only and shall not constitute a portion of this agreement. As used in this Agreement, masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others wherever and whenever the context so dictates. Furthermore, this Agreement shall be construed to effectuate the public purposes, objectives and benefits set forth herein while protecting any compelling countervailing public interest and providing to Developer vested development rights as described herein. As used in this Agreement, the words "include" and "including" shall mean "including, but not limited to" and shall not be interpreted to limit the generality of the terms preceding such word.
- 14.3 <u>Term of Agreement</u>. The term of this Agreement shall be for a period of seven (7) years following the date of its adoption.
- 14.4 Agreement to Run with the Land. This Agreement shall be recorded in the office of the Davis County Recorder against the Property and is intended to and shall be deemed to run with the land and shall be binding on and inure to the benefit of the Parties hereto and their respective successors and assigns. This Agreement shall be construed in accordance with the City Laws. Any action brought in connection with this Agreement shall be brought in a court of competent jurisdiction located in Davis County, Utah.
- 14.5 <u>Legal Representation</u>. Each of the Parties hereto acknowledge that they each have been represented by legal counsel in negotiating this Agreement and that no Party shall have been deemed to have been the drafter of this Agreement
- 14.6 Non-Liability of City Officials. No officer, representative, agent or employee of the City shall be personally liable to any other Party hereto or any successor in interest or assignee of such Party in the event of any default or breach by the defaulting Party, or for any amount which may become due the non-defaulting Party, its successors or assigns, or for any obligation arising under the terms of this Agreement.

- 14.7 Entire Agreement. This Agreement, together with the exhibits hereto, integrates all of the terms and conditions pertaining to the subject matter hereof and supersedes all prior negotiations, representations, promises, inducements, or previous agreements between the Parties hereto with respect to the subject matter hereof. Any amendments hereto must be in writing and signed by the respective Parties hereto.
- 14.8 No Third-Party Rights. The obligations of the Parties set forth in this Agreement shall not create any rights in or obligations to any persons or parties other than to the Parties named herein. The Parties alone shall be entitled to enforce or waive any provisions of this Agreement to the extent that such provisions are for their benefit.
- 14.9 Force Majeure. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore, acts of nature, government restrictions, regulations or controls, judicial orders, enemy or hostile government actions, war, civil commotions, fires, floods, earthquakes or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder, shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay or stoppage. Any Party seeking relief under the provisions of this paragraph must have noticed the other parties in writing of a force majeure event within thirty (30) days following the occurrence of the claimed force majeure event.
- 14.10 <u>Severability</u>. Should any portion of this Agreement for any reason be declared invalid or unenforceable, the invalidity or unenforceability of such portion shall not affect the validity of any of the remaining portions, and the same shall be deemed in full force and effect as if this Agreement had been executed with the invalid portions eliminated.
- 14.11 <u>Waiver</u>. No waiver of any of the provisions of this Agreement shall operate as a waiver of any other provision regardless of any similarity that may exist between such provisions, nor shall a waiver in one instance operate as a waiver in any future event. No waiver shall be binding unless executed in writing by the waiving Party.
- 14.12 <u>Governing Law</u>. This Agreement and the performance hereunder shall be governed by the laws of the State of Utah.
- 14.13 <u>Exhibits</u>. Any exhibit to this Agreement is incorporated herein by this reference, and failure to attach any such exhibit shall not affect the validity of this Agreement or of such exhibit.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective duly authorized representatives as of the day and year first written above.

"Developer"
Witness the hand of said grantors, this day of
On this <u>71</u> day of <u>June</u> , A.D. 2019, personally appeared before me,
Joseph M. Cook , the signer of the foregoing instrument, who duly
acknowledged that he/she is theof Deer Run Investments, a Limited
<u>Liability Company</u> and signed said document in behalf of said <u>Deer Run Investments</u> , <u>LLC</u> by
Authority of its Bylaws or Resolution of its Board of Directors, and said
developer acknowledged to me said Limited Liability Company
executed the same.
WITNESS my hand and official seal the day and year in this certificate first above written.
NOTARY PUBLIC Commission Expires: 88/31/2022
RYAN A ARCHER NOTARY PUBLIC • STATE OF UTAH

"Owner" DEER RUN PLAZA LLC auree Hale
By haurie Gate Title Member - Registered Agent
On this 27 day of, A.D. 2019, personally appeared before me,
haurice Gale, the signer of the foregoing instrument, who duly
acknowledged that he/she is the Registered Agen of Deer Run Plaza, a Limited
<u>Liability Company</u> and signed said document in behalf of said <u>Deer Run Plaza LLC</u> by
Authority of its Bylaws or Resolution of its Board of Directors, and said
Laurie Gallacknowledged to me said Limited Liability Company
executed the same.
WITNESS my hand and official seal the day and year in this certificate first above written.
VA/VANG KEOTHAMMAKHOUNE NOTARY PUBLIC STATE OF UTAH COMMISSION # 700189 COMM. EXP. 05-01-2022 NOTARY PUBLIC Commission Expires: 5 1 3 2
"City" SOUTH WEBER CITY
By Attest: Lisa Smith, City Recorder
State of Utah) ss.
County of Davis
Subscribed and sworn to before me on this 1st day of July 2019, by David Larson.
WITNESS my hand and official seal the day and year in this certificate first above written,
LISA DANIELS SMITH NOTARY PUBLIC • STATE OF UTAH COMMISSION NO. 697237 COMM. EXP. 10-02-2021 COMMISSION EXP. 10-02-2021

EXHIBIT "A" THE LOFTS AT DEER RUN BOUNDARY DESCRIPTION

13-041-0062

BEG ON THE W LINE OF A HWY, 125 FT PERP'LY DISTANT W'LY FR THE CENTER LINE THEREOF, AT A PT 692.5 FT E & S 4^12' W 479.28 FT & N 85^48'W 142 FT, M/L, FR THE NW COR OF THE SW 1/4 OF SEC 36-T5N-R1W, SLM; RUN TH S 4^ W 243.47 FT, M/L, ALG W LINE SD HWY TO DEER RUN ESTATES UNIT NO 5; TH N 87^57'40" W 289.07 FT TO THE E'LY LINE OF THE DAVIS & WEBER CO CANAL COMPANY RW; TH NE'LY ALG THE E'LY & S'LY LINE OF SD CANAL RW TO A PT S 83^46' W 136.27 FT, M/L, & S 67^01' W 74.64 FT ALG SD R/W FR THE W LINE OF SD HWY; TH S 4^12' W 133.40 FT; TH S 85^48' E 66.0 FT TO THE POB. CONT. 1.581 ACRES.

13-041-0115

A TRACT OF LAND IN FEE SIT IN THE NW 1/4 SW 1/4 OF SEC 36-T5N-R1W, SLM, THE BNDRY OF SD TRACT OF LAND ARE DESC AS FOLLOWS: BEG AT THE NW COR OF SD TRACT, WH PT IS E 434.00 FT FR THE W 1/4 COR OF SD SEC 36; & RUN TH E 45.36 FT; TH SE'LY 169.29 FT ALG THE ARC OF A 626.80 FT RAD CURVE TO THE RIGHT (NOTE: CHORD BEARS S 21^03'13" E 168.80 FT); TH S 83^21'47" W 47.65 FT; TH S 66^36'47" W 63.92 FT; TH N 71.41 FT; TH E 6.00 FT; TH N 52.00 FT; TH W 6.00 FT; TH N 65.00 FT TO THE POB. CONT 0.31 ACRES

13-041-0068

BEG AT A PT 707.37 FT E & S 4^12' W 283.3 FT & S 83^46' W 152.07 FT FR NW COR OF SW 1/4 OF SEC 36-T5N-R1W, SLM; TH S 83^46' W ALG CANAL RW 9.20 FT; TH S 67^01' W 74.64 FT; TH S 4^12' W 133.4 FT; TH S 85^48' E 76.00 FT, M/L, TO W'LY R/W LINE OF FRONTAGE RD; TH N 4^00' E 170.08 FT, M/L, TO POB. CONT. 0.388 ACRES

13-041-0118

A TRACT OF LAND IN FEE SIT IN THE NW 1/4 SW 1/4 OF SEC 36-T5N-R1W, SLM, THE BNDRY OF SD TRACT OF LAND ARE DESC AS FOLLOWS: BEG AT THE N'LY BNDRY LINE OF SD TRACT AT A PT 200.00 FT PERP'LY DIST W'LY FR THE CENTERLINE OF SD PROJECT, WH PT IS E 707.37 FT & S 4^12' W 283.30 FT & S 83^46'00" W 127.07 FT FR THE NW COR OF THE SW 1/4 OF SD SEC 36 SD PT BEING THE S'LY R/W LINE OF THE WEBER COUNTY CANAL COMPANY; & RUN TH S 4^00'00" W 413.55 FT; TH N 87^57'40" W 7.19 FT; TH S 12^25'38" E 106.71 FT; TH N 4^00' E 520.30 FT; TH S 83^46'00" W 23.37 FT TO THE POB. CONT 0.26 ACRES

13-140-0010

ALL OF LOT 2, DEER RUN ESTATES UNIT NO 5. EXCEPT THEREFR THE FOLLOWING: A PARCEL OF LAND IN FEE FOR THE WIDENING OF EXIST STATE HWY 89 KNOWN AS PROJECT NO 0089, BEING PART OF AN ENTIRE TRACT OF PPTY SIT IN LOT 2, DEER RUN ESTATES UNIT NO 5, A SUB IN THE SW 1/4 OF SEC 36-T5N-R1W, SLM; THE BNDRY OF SD PARCEL OF LAND ARE DESC AS FOLLOWS: BEG AT THE SE COR OF SD LOT 2, AT A PT 20.751 M (68.08 FT) PERP'LY DISTANT N'LY FR THE CENTER LINE OF DEER RUN DRIVE (7950 SOUTH STR) OF SD PROJECT, AT ENGINEER STATION 0+003.570; & RUN TH N 12^25'38" W 19.039 M (62.46 FT) ALG THE E'LY BNDRY LINE OF SD LOT 2; TH S 3^59'37" W 20.019 M (65.68 FT) TO THE S'LY BNDRY LINE OF SD LOT 2; TH E'LY 5.662 M (18.58 FT) ALG THE ARC OF A 96.978 M (318.17 FT) RAD CURVE TO THE RIGHT (NOTE: CHORD TO SD CURVE BEARS N 75^54'58" E FOR A DIST OF 5.662 M (18.58 FT)) TO THE POB. CONT 0.51 ACRES

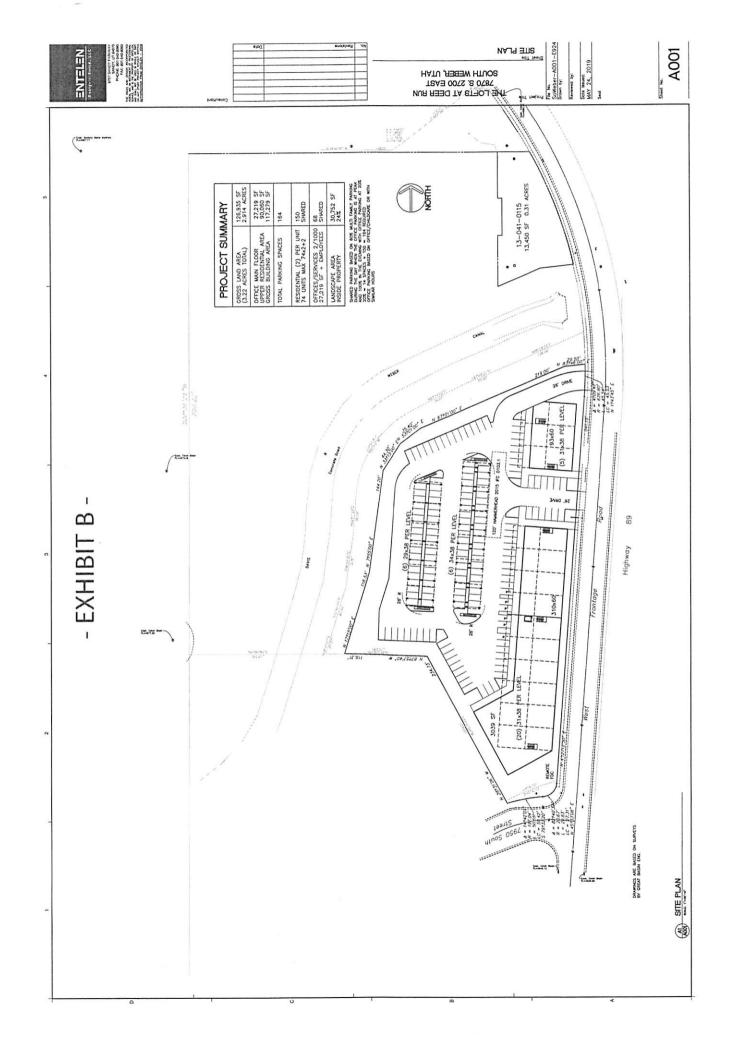


EXHIBIT Y

E 3394968 B 7790 P 1792-1800
RICHARD T. MAUGHAN
DAVIS COUNTY, UTAH RECORDER
06/28/2021 12:35 PM
FEE \$0.00 Pps: 9
DEP RTT REC'D FOR SOUTH WEBER CITY

When recorded return to: South Weber City 1600 East South Weber Drive South Weber, Utah 84405

13-041 . 0062.0068,0115

AMENDED AND RESTATED DEVELOPMENT AGREEMENT FOR THE LOFTS AT DEER RUN IN SOUTH WEBER CITY

This AMENDED AND RESTATED DEVELOPMENT AGREEMENT (THIS Amended and Restated "Agreement") is made and entered into this 25th day of May, 2021, by and between **DEER RUN INVESTMENTS**, **LLC** of 782 Parkway Drive, North Salt Lake, Utah 84054 (hereinafter referred to as "Developer"), and **DEER RUN PLAZA**, **LLC** of 10883 South Martingale Lane, South Jordan, Utah 84095 (hereinafter referred to as "Owner"), and **SOUTH WEBER CITY**, a municipal corporation of the State of Utah (hereinafter referred to as "City"), of 1600 East South Weber Drive, South Weber, Utah 84405. Developer, Owner, and City are heretofore referred to as the "Parties."

RECITALS:

- A. Owner acknowledges that Developer is its authorized agent to represent its interest in development of its fee simple title property, approximately 3.175 acres, as more particularly described in **Exhibit A** attached hereto (the "Property"). A Concept Plan of the site is attached hereto as **Exhibit B**.
- B. Developer proposes a mixed-use development which includes residential and commercial buildings, the associated streets, and other required improvements collectively known as "The Lofts at Deer Run" (the "Development"), on the Property.
- C. On June 27, 2019, the Parties entered into a Development Agreement (the "Original Agreement") for the purpose of establishing the approved criteria required for the Development prior to approval through the City's required subdivision process.
- D. The Parties, in accordance with section 14.1 of the Original Agreement, desire to enter into this Amended and Restated Agreement amending and restating the Original Agreement to provide for the terms and conditions upon which the Property can be developed.

E. City, acting pursuant to its authority under Utah Code Ann. § 10-9-101, et seq., and its land use policies, ordinances and regulations, has made certain determinations with respect to the Subdivision and, in the exercise of its legislative discretion, has elected to approve this Agreement for the purpose of specifying the obligations of the parties with respect to the installation of required infrastructure improvements and such other matters as the Parties agree herein.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

- 1. <u>Incorporation of Recitals</u>. The foregoing Recitals and all Exhibits referenced herein are hereby incorporated by this reference and made part of this Agreement.
- 2. <u>City Laws and Purpose</u>. City determines that the provisions of this Agreement relating to establishment of Developer's rights and obligations are consistent with City laws, including the City's land use ordinances, the purposes set forth in the zoning district, and the City's General Plan. This Agreement is adopted by a City ordinance as a legislative act and hereby amends the City laws only to the extent within the authority of City and only to the extent necessary to give Developer the effect of the rights and obligations of this Agreement where such City laws may be inconsistent with this Agreement's intent.
- 3. <u>Subdivision Approval</u>. This Agreement does not remove the Developer from their obligation to adhere to the City's established Subdivision approval process. The Developer shall comply with all applicable time frames as specified in City Code. Approval will be based on substantial compliance with Exhibit B.
- 4. <u>Geotechnical</u>. The Development is located within the area identified in the General Plan as Sensitive Lands. As such, the Developer must comply with all provision of City Code, Title 10 Zoning Regulations, Chapter 14 Sensitive Lands Development Regulations.
- 5. Sewer Capacity. The Sewer Capital Facilities Plan, dated August 2017, identifies the Property as requiring 4.0 Equivalent Residential Units (ERU's) based on an assumed commercial-only land use. The City acknowledges that the Development exceeds the anticipated demand and the needed capacity will be addressed through future Capital Facilities Plans and future capital improvement projects. The Development's proportional share of the future capital improvement projects which will provide the desired capacity will be paid through the impact fees assessed when the Building Permits are issued. Building permit approval and occupancy will not be contingent upon sewer capacity.
- 6. <u>Density</u>. The Development will be limited to not more than sixty (60) new residential units. The Development shall include a ground floor commercial component fronting 2700 East Street. However, that portion of the Development fronting 2700 East Street

- shall have no less than fifty percent (50%) of the floor area on the first level of that structure be commercial.
- 7. Parking. In order to accommodate the parking needs of both the residential and commercial users within the Development, the provisions of Title 10, Chapter 8 of South Weber City Code shall apply and shall be in full force and effect.
- 8. <u>Detention Basin</u>. A detention basin is required in order to control the flow of storm water leaving the site. The basin is the sole responsibility of the Development and will be privately owned and maintained. However, the sizing, design, location and construction of the basin must comply with City Code and City Standards.

9. Successors and Assigns.

- 10.1 <u>Binding Effect</u>. This Agreement shall be binding upon the successors and assigns of the Parties. Owners acknowledge and agree that if the City is not paid in full in a timely fashion by Developer of all monies as stated in this Agreement, no future development will be permitted by City on the Property until full payment is made.
- Assignment. Neither this Agreement nor any of its provisions, terms or conditions may 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 consent shall not be unreasonably withheld. Any such request for assignment may be made by letter addressed to South Weber City, and the prior written consent of City may also be evidenced by letter from City to Developer.
- 10. <u>Default</u>. In the event either Party fails to perform its obligations hereunder or to comply with the terms and commitments hereof, within thirty (30) days after having been given written notice of default from the other Party, the non-defaulting Party may, at its election, have the following remedies, which shall be cumulative:
 - all rights and remedies available at law and in equity, including but not limited to injunctive relief, specific performance, and/or damages;
 - 11.2 to cure such default or enjoin such violation and otherwise enforce the requirements contained in this Agreement; and
 - 11.3 the right to withhold all further approvals, licenses, permits, or other rights associated with any activity or development described in this Agreement until such default is cured.
- 11. <u>Court Costs and Attorneys' Fees</u>. In the event of any legal action or defense between the Parties arising out of or related to this Agreement or any of the documents provided for herein, the prevailing Party or Parties shall be entitled, in addition to the remedies and damages, if any awarded in such proceedings, to recover their costs and reasonable attorneys' fees.

12. <u>Notices</u>. Any notices, requests and demands required or desired to be given hereunder shall be in writing and shall be served personally upon the Party for whom intended, or if mailed, be by certified mail, return receipt requested, postage prepaid, to such Party at:

Developer: Deer Run Investments, LLC

784 Parkway Drive PO BOX 540395

North Salt Lake, UT 84054

City: South Weber City

Attention: City Manager 1600 East South Weber Drive South Weber, UT 84405

Owner: Deer Run Plaza LLC

10883 South Martingale Lane South Jordan, UT 84095

Any Party may change its address or notice by giving written notice to the other Parties in accordance with the provisions of this section.

13. General Terms and Conditions.

- 14.1 <u>Amendments</u>. Any alteration or change to this Agreement shall be made only after complying with any applicable notice and hearing provisions of MLUDMA and applicable provisions of the City Laws.
- 14.2 <u>Captions and Construction</u>. This Agreement shall be construed according to its fair meaning and as if prepared by all Parties hereto. Titles and captions are for convenience only and shall not constitute a portion of this agreement. As used in this Agreement, masculine, feminine or neuter gender and the singular or plural number shall each be deemed to include the others wherever and whenever the context so dictates. Furthermore, this Agreement shall be construed to effectuate the public purposes, objectives and benefits set forth herein while protecting any compelling countervailing public interest and providing to Developer vested development rights as described herein. As used in this Agreement, the words "include" and "including" shall mean "including, but not limited to" and shall not be interpreted to limit the generality of the terms preceding such word.
- 14.3 <u>Term of Agreement</u>. The term of this Agreement shall be for a period of five (5) years following the date of its adoption. The Developer may be granted additional time if requested provided adequate progress has been made as deemed by the City.
- 14.4 Agreement to Run with the Land. This Agreement shall be recorded in the office of the Davis County Recorder against the Property and is intended to and shall be deemed

to run with the land and shall be binding on and inure to the benefit of the Parties hereto and their respective successors and assigns. This Agreement shall be construed in accordance with the City Laws. Any action brought in connection with this Agreement shall be brought in a court of competent jurisdiction located in Davis County, Utah.

- 14.5 <u>Legal Representation</u>. Each of the Parties hereto acknowledge that they each have been represented by legal counsel in negotiating this Agreement and that no Party shall have been deemed to have been the drafter of this Agreement.
- 14.6 <u>Non-Liability of City Officials</u>. No officer, representative, agent or employee of the City shall be personally liable to any other Party hereto or any successor in interest or assignee of such Party in the event of any default or breach by the defaulting Party, or for any amount which may become due the non-defaulting Party, its successors or assigns, or for any obligation arising under the terms of this Agreement.
- 14.7 <u>Entire Agreement</u>. This Agreement, together with the exhibits hereto, integrates all of the terms and conditions pertaining to the subject matter hereof and supersedes all prior negotiations, representations, promises, inducements, or previous agreements between the Parties hereto with respect to the subject matter hereof. Any amendments hereto must be in writing and signed by the respective Parties hereto.
- 14.8 No Third-Party Rights. The obligations of the Parties set forth in this Agreement shall not dreate they rights into obligations to any persons or parties other than to the Parties named the parties alone shall be entitled to enforce or waive any provisions of this Agreement to the extent that such provisions are for their benefit.
- 14.9 Force Majeure. Any prevention, delay or stoppage of the performance of any obligation under this Agreement which is due to strikes, labor disputes, inability to obtain labor, materials, equipment or reasonable substitutes therefore, acts of nature, government restrictions, regulations or controls, judicial orders, enemy or hostile government actions, war, civil commotions, fires, floods, earthquakes or other casualties or other causes beyond the reasonable control of the Party obligated to perform hereunder, shall excuse performance of the obligation by that Party for a period equal to the duration of that prevention, delay or stoppage. Any Party seeking relief under the provisions of this paragraph must have noticed the other parties in writing of a force majeure event within thirty (30) days following the occurrence of the claimed force majeure event.
- 14.10 <u>Severability</u>. Should any portion of this Agreement for any reason be declared invalid or unenforceable, the invalidity or unenforceability of such portion shall not affect the validity of any of the remaining portions, and the same shall be deemed in full force and effect as if this Agreement had been executed with the invalid portions eliminated.
- 14.11 <u>Waiver</u>. No waiver of any of the provisions of this Agreement shall operate as waiver of any other provision regardless of any similarity that may exist between such

provisions, nor shall a waiver in one instance operate as a waiver in any future event. No waiver shall be binding unless executed in writing by the waiving Party.

- 14.12 <u>Governing Law</u>. This Agreement and the performance hereunder shall be governed by the laws of the State of Utah.
- 14.13 <u>Exhibits</u>. Any exhibit to this Agreement is incorporated herein by this reference, and failure to attach any such exhibit shall not affect the validity of this Agreement or of such exhibit.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement by and through their respective duly authorized representatives as of the day and year first written above.

"Developer"	
DEER RUN INVESTMENTS, LLC	. 1
	Title: Manage
Witness the hand of said grantors, this 8 d	ay of On e , 2020.
whiteso the hand of said granters, this of the	
Deer Run Investments, LLC	KIMBERLI A GUILL Notery Public, State of Utah
State of Utah)) ss	Commission # 700725 My Commission Expires On June 05, 2022
County of Davis)	
signer of the foregoing instrument, who duly	ally appeared before me, Joseph Cook, the acknowledged that he/she is the managed.
	Company and signed said document in behalf of
	ty of its Bylaws or Resolution of its Board of
Directors, and said, South corl acknow	wledged to me said limited liability company

WITNESS my hand and official seal the day and year in this certificate first above written.

executed the same.

NOTARY PUBLIC Commission Expires:

	'Owner'' DEER RUNPLAZA, LLC
	By: Aurel Fo all Title: Managing Member
1	Witness the hand of said grantors, this day of flul, 2021.
	Deer Run Plaza, LLC
	State of Utah) ss
(County of Davis)
S (] S	On this gray of, 2021, personally appeared before me,
,	WITNESS my hand and official seal the day and year in this certificate first above written.
	SUZANNE D. WRIGHT Notary Public State of Utah My Commission Expires on: December 2, 2023 Comm. Number: 709470 City
	SOUTH WEBER CITY
	By:
	State of Utah)
(County of Davis) ss
5	Subscribed and sworn to before me on this 27 day of <u>May</u> , 2021, by David Larson.
	WITNESS my hand and official seal the day and year in this certificate first above written.
	LISA DANIELS SMITH NOTARY PUBLIC OSTATE & UTAH COMMISSION NO. 697237 COMM. EXP. 10-02-2021

EXHIBIT "A" THE LOFTS AT DEER RUN BOUNDARY DESCRIPTION

A part of Lot 2, Deer Run Estates Unit No. 5. And A part of the Southwest Quarter of Section 36, T5N Range 1 West Salt Lake Base and Meridian

Beginning at the intersection of the Southeasterly right of way line of the Davis and Weber Canal, and the West right of way line of the Frontage Road said point being 555.59 feet South 89°58'06" East along the Section line; and 296.80 feet South 00°02'01" West from the West Quarter Corner of said Section, and running thence two (2) courses along said West right of way line as follows: (1) Southerly along the Arc of a 626.80 foot radius curve to the right a distance of 45.54 foot radius point bears South 89°38'52" West, (Central Angle equals 04°09'47", and Center Bears South 89°38'52" West); and (2) South 04°12'50" West 541.15 feet to the North right of way line of 7950 South Street, being a point of curvature; thence two (2) courses along said North right of way line as follows: (1) Southwesterly along the arc of a 20.67 foot radius curve to the right a distance of 29.83 feet (Central Angle equals 82°40'37", and Long Chord bears South 45°33'08" West 27.31 feet) to a point of non-tangent curvature of which the radius point lies South 03°06'39" East; and (2) Westerly along the arc of a 197.04 foot radius curve to the left a distance of 50.55 feet (Central angle equals 14°42'01", and Long Chord bears South 79°32'20" West 50.42 feet) to the West line of said Lot 2; thence North 28°31'06" West 234.73 feet along said West line to the Northwest corner of said lot marked by a rebar with no cap; thence North 87°57'40" West 116.31 feet along the North line of said Deer Run Estates Unit No. 5 to said Southeasterly right of way line of said Canal; thence six (6) courses along said Southeasterly right of way line as follows: (1) North 17°15'00" East 118.53 feet; (2) North 07°55'00" East 144.20 feet; (3) North 33°15'00" East 44.30 feet; (4) North 53°01'00" East 35.40 feet; (5) North 67°01'00" East 219.00 feet; and (6) North 83°46'00" East 29.50 feet to the POINT OF BEGINNING.

Containing 2.9140 acres, more or less.

TOGETHER WITH

A part of the Southwest Quarter of Section 36, T5N Range 1 West Salt Lake Base and Meridian

Beginning at the intersection of the Northwesterly right of way line of the Davis and Weber Canal, and the West right of way line of the Frontage Road said point being 535.54 feet South 89°58'06" East along the Section line; and 143.69 feet South 00°02'01" West from the West Quarter Corner of said Section, and running; thence two (2) course along said Northwesterly right of way line as follows: (1) South 89°46'00" West 45.57 feet; and (2) South 67°01'00" West 60.99 feet; thence North 00°11'51" East 51.08 feet; thence East 6.00 feet; thence North 52.00 feet; thence West 6.00 feet; thence North 64.67 feet; thence South 89°58'06" East 44.68 feet to said Westerly right of way line of Frontage Road, being a point of non-tangent curvature of which the radius point lies South 61°19'57" West; thence Southerly along the arc of a 626.80 foot radius curve to the right a distance of 154.95 feet (Central Angle equals 14°09'52", and Long Chord bears South 21°35'07" East 154.56 feet) along said Westerly right of way line to the POINT OF BEGINNING.

Containing 11,372 square feet more or less.

