

**AGREEMENT
FOR
SUBDIVISION IMPROVEMENTS
(Cash bond account)**

THIS AGREEMENT is made and executed this 19 day of April, 2016, by and between Penelope Rose LLC, (hereinafter called "Subdivider"), and TOOELE COUNTY, a body politic and corporate of the State of Utah, (hereinafter called "County").

WITNESSETH:

THAT, WHEREAS, the Subdivider has laid out and platted a proposed subdivision of land in Tooele County, said Subdivision to be known as Wild Horse Ranch is located at:

WHEREAS, the Subdivider is requesting the County to give final approval of the aforesaid subdivision prior to the construction and installation of the street and other improvements required by law to be placed in or abutting said subdivision; and

WHEREAS, under County ordinances, rules and regulations, final approval in the aforesaid circumstances cannot be given unless the Subdivider files with the County a bond for the purpose of assuring the actual construction and installation of the required improvements in a satisfactory manner within a one (1) year period; and

WHEREAS, the Subdivider desires to provide such financial assurance by depositing funds in a cash bond account.

NOW, THEREFORE, in consideration of the mutual promises, terms and conditions hereof, the parties agree as follows:

1. The Subdivider agrees to construct, install and pay for the street and other required improvements in or abutting the above-named subdivision. Said improvements shall be those required by law and County rules and regulations and as set forth on the Description of Improvements attached hereto as Exhibit "A", which Exhibit is made a part of this Agreement by this reference thereto.

2. The Subdivider covenants and agrees to construct and install the required improvements as aforesaid in accordance with specifications promulgated by the County Engineer and other approving County departments and to complete said construction and installation within a period of one (1) year from the date of this Agreement. The Subdivider covenants and agrees to pay the full and total cost of the construction and installation called for herein, the amount of which is

estimated by the County Engineer to be \$ 79,294. In the event of default or non-compliance, the Subdivider agrees that the County shall have the right and be entitled to the specific performance of all covenants and promises contained herein in addition to the other remedies hereinafter set forth.

3. In addition to making the foregoing covenants, the Subdivider has filed a cash bond with the County Auditor the above-referenced sum as a financial assurance as required by law for the purpose of guaranteeing and assuring the construction, installation and payment of the required street and other improvements in or abutting the above-named subdivision. Said bond is in the form of a cash bond, in the amount of \$ 90,400.

4. The Subdivider hereby assigns and sets over to the County all of the right, title and interest of the Subdivider in the full proceeds of the aforesaid cash bond account and does hereby also transfer and assign to the County the right to make demand and collect from the cash bond account the proceeds thereof in the event of any default or non-compliance in the performance for which this cash bond account is posted and filed.

5. The County agrees not to make demand for or collect the proceeds of the aforesaid cash bond account for a period of one (1) year from the date of this Agreement. The County further agrees that if within the aforesaid one (1) year period the street and other improvements set forth herein have been constructed and installed in accordance with County standards, as determined by the County Engineer, pursuant to inspection thereof, the County will release the cash bond account and return the same to the issuer thereof for cancellation.

6. In the event of default or non-compliance with the provisions hereof by the Subdivider, it is agreed the County may demand the proceeds of the cash bond account specified herein and collect the same from the County Auditor. Upon such collection, the County may use and expend said proceeds to construct or complete the improvements required hereunder or cause the same to be done.

7. It is expressly understood, covenanted and agreed between the parties that the filing of this Agreement and the acceptance thereof by the County shall not constitute a waiver or estoppel against the County and shall not relieve or be interpreted to relieve the Subdivider from the obligation to construct, install and fully pay for the improvements in or abutting the subdivision named herein as required. Further, the Subdivider expressly covenants and agrees that in the event the County exercises the default or non-compliance provisions hereof and pursuant thereto collects the proceeds of the cash bond account performs the construction and installation required of the Subdivider hereunder, or causes the same to be done, that any and all costs incurred by the County in so doing will be paid by the Subdivider, including administrative, engineering and legal fees and costs. If the amount collected by the County from the cash bond account on a default or non-compliance as aforesaid, is not sufficient to pay the total cost of construction and installation, the Subdivider also hereby expressly covenants and agrees to assume and pay all deficiency amounts that may occur.

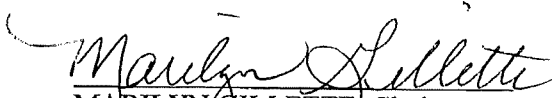
8. The Subdivider agrees that the improvements provided for herein, and every part thereof, will remain in good condition for a period of one (1) year after the date of conditional acceptance by the Tooele County Commission, and agrees to make all repairs to and maintain the improvements, and every part thereof, in good condition during that one year period at no cost to Tooele County. It is further agreed and understood that the identifying necessity for repairs and maintenance of the work rests with the County, whose decision upon the matter shall be final and binding upon the Subdivider, and the guarantee hereby stipulated shall extend to and include, but shall not be limited to the entire street, subgrade, base, and surface and all pipes, joints, valves, backfill and compacting as well as the working surface, curbs, gutters, sidewalks and other accessories that are or may be affected by the construction operations. Whenever in the judgment of the County, said work shall be in need of repairs, maintenance, or rebuilding, he shall cause a written notice to be served the Subdivider, and thereupon the Subdivider shall undertake and complete such repairs, maintenance or rebuilding. If the Subdivider fails to timely complete the repairs, maintenance or rebuilding, Tooele County shall have such repairs made and the cost of such repairs shall be reimbursed to the County from the cash bond account, or if the cash bond account is insufficient to pay for said work, by the Subdivider. The Tooele County Commission may, upon completion of the subdivision improvements, release such portions of the cash bond account as it deems appropriate but shall retain sufficient amounts to ensure that the subdivision improvements shall remain in good condition for the specified one year period.

9. Conditional acceptance of all subdivision improvements shall be in writing from Tooele County. Final inspection by the County shall be made one year after all work has been completed and before release of the cash bond account. All defects shall be corrected before acceptance by Tooele County. Final acceptance shall be in writing by Tooele County.

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed this 19 day of April, 2016.

ATTEST:

TOOELE COUNTY


MARILYN GILLETTE, Clerk


Wade Bitner, Chairman

Shawn Milne - County Commissioner



If the subdivider is a corporation, the officers who sign this Agreement hereby certify that this Agreement and the covenants represented thereby was duly authorized under a resolution duly adopted by the Board of Directors of the Subdivider at a lawful meeting duly held and attended by a quorum.

IN WITNESS WHEREOF, the Subdivider has caused its corporate name and seal to be hereunto affixed by its duly authorized officers this 19 day of April, 2016.

ATTEST:

Ryan Bull
Secretary

Andrew P. Jones
President

(SEAL)

Bond Amount Breakdown

10% of total cost estimate (this will be retained once the plat is recorded)	\$33,898
Sidewalks to be completed plus 20%	\$45,396
Collars on valves, manholes, etc. plus 20%	<u>\$11,106</u>
Total Bond Amount	\$90,400

WILD HORSE RANCH SUBDIVISION
PHASE I
 A SUBDIVISION LOCATED IN THE NW $\frac{1}{4}$ & SW $\frac{1}{4}$ OF SECTION 16, T2S, R4W, S.L.B.&M.
 STANSBURY PARK, TOOELE COUNTY, UTAH

SURVEYOR'S CERTIFICATE
 I, Dennis P. Cardillo, do hereby certify that I am a duly licensed Professional Land Surveyor in accordance with Title 84, Chapter 22 of Utah State Code. I further certify by endorsement of this Survey of the property described on this Plat in accordance with Section 17-2(1) of said Code that the same is a true and correct copy of the original survey as shown on the field notes and that the same has been duly recorded in the public records of Tooele County, Utah.

BOUNDARY DESCRIPTION
 A portion of the NW $\frac{1}{4}$ of Section 16, Township 2 South, Range 4 West Tooele County, Utah, more particularly described as follows:
 1. Corner of Section 16, T2S, R4W, S.L.B.&M. as shown on the plat is 142,039 feet and South 89°32'32" W 86.00 feet; thence S20°50'08" E 198.95 feet to the northerly right-of-way line of said right-of-way the following 2 (two) corners and distances: S69°31'17" W 933.24 feet; thence S89°31'17" W 1000.00 feet to the northerly right-of-way line of said right-of-way; thence Northwesterly along the corner of a 21,000 foot radius non-tangent circular curve (radius 10,500 feet) bearing S12°00'00" W 123.00 feet; thence S20°50'08" W 40.00 feet; thence S89°31'17" W 123.00 feet; thence N18°32'32" W 24.64 feet; thence N69°15'17" E 805.37 feet; thence N37°00'27" E 812.25 feet; thence N38°12'57" W 20.00 feet to the point of beginning.

OWNER'S DEDICATION
 KNOW ALL MEN BY THESE PRESENTS, THAT THE UNDERSIGNED ARE THE OWNER OF THE TRACT OF LAND AND HIGHWAY CORNER AS SET FORTH HEREIN, TO BE KNOWN AS WILD HORSE RANCH SUBDIVISION, PHASE I, AND STREETS TOGETHER WITH EASEMENTS AS SET FORTH HEREIN, TO BE KNOWN AS WILD HORSE RANCH SUBDIVISION, PHASE I.

LIMITED LIABILITY ACKNOWLEDGEMENT
 ON THE _____ DAY OF _____ A.D. 20____, PERSONALLY APPEARED BEFORE ME _____ IN THE _____ STATE OF UTAH, _____ OF _____ COUNTY OF SAID LIMITED LIABILITY COMPANY, FOR THE PURPOSES HEREIN, MY COMMISSION EXPIRES _____ NOTARY PUBLIC _____

TOOELE COUNTY ENGINEERING DEPARTMENT
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 CHAIRMAN _____
THE STANSBURY PARK IMPROVEMENT DISTRICT
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 MANAGER _____

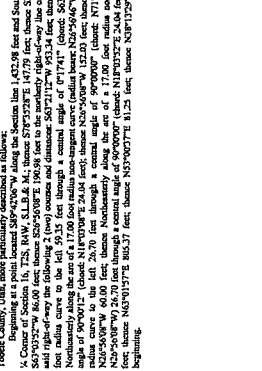
TOOELE COUNTY SURVEY DEPARTMENT
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 ROS # _____
TOOELE COUNTY ENGINEERING DEPARTMENT DIRECTOR
 APPROVED THIS _____ DAY OF _____ A.D. 20____

TOOELE COUNTY ATTORNEY
 APPROVED AS TO FORM THIS _____ DAY OF _____ A.D. 20____

TOOELE COUNTY PLANNING COMMISSION
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 CHAIR, TOOELE COUNTY PLANNING COMMISSION _____
TOOELE COUNTY TREASURER
 APPROVED AS TO FORM THIS _____ DAY OF _____ A.D. 20____ AT _____ ALL PROPERTY TAXES DUE AND OWING HAVE BEEN PAID IN FULL.
 TOOELE COUNTY TREASURER _____

TOOELE COUNTY FIRE DISTRICT
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 CHIEF, NORTH TOOELE COUNTY FIRE DISTRICT _____

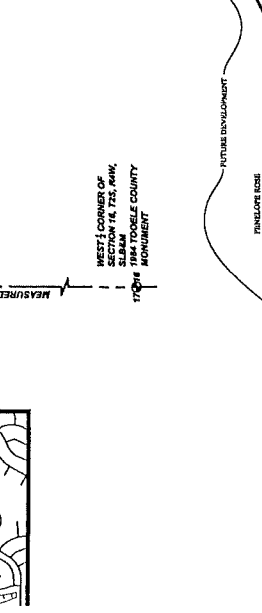
TOOELE COUNTY RECORDER
 NO. _____ STATE OF UTAH, COUNTY OF TOOELE, RECORDED & FILED REQUEST OF _____ DATE _____ TIME _____ BOOK _____ PAGE _____



CURVE	ADIUS	DELTA	CHORD	CHORD DIRECTION	CHORD LENGTH
C1	10500	90°00'00"	21000	S12°00'00" W	24.64
C2	10500	90°00'00"	21000	S12°00'00" W	24.64
C3	10500	90°00'00"	21000	S12°00'00" W	24.64
C4	10500	90°00'00"	21000	S12°00'00" W	24.64
C5	10500	90°00'00"	21000	S12°00'00" W	24.64

LEGEND
 SECTION MONUMENT (ROUND)
 STREET MONUMENT (TO BE SET)
 EASEMENT LINES
 PUBLIC UTILITY & DRAINAGE EASEMENT

NOTES:
 1. PARCELS ARE HEREBY CONVEYED TO AND MANUFACTURED BY THE WILD HORSE RANCH SUBDIVISION, PHASE I.
 2. NO PERSON SHALL BE ALLOWED TO ENTER ANY PARCEL WITHOUT THE WRITTEN PERMISSION OF THE OWNER.
 3. A MINIMUM CLEARANCE FROM THE EDGES OF THE MANHOLE LIDS SHALL BE MAINTAINED.
 4. TO BE SET IN TOP CORNER OF CURVE AT INTERSECTION OF MANHOLE LIDS.



PREPARED BY
FOCUS
 ENGINEERING AND SURVEYING, LLC
 SANDY, UTAH 84070
 WWW.FOCUSURV.COM

TOOELE COUNTY ENGINEERING DEPARTMENT
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 CHAIRMAN _____

TOOELE COUNTY ATTORNEY
 APPROVED AS TO FORM THIS _____ DAY OF _____ A.D. 20____

TOOELE COUNTY PLANNING COMMISSION
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 CHAIR, TOOELE COUNTY PLANNING COMMISSION _____

TOOELE COUNTY TREASURER
 APPROVED AS TO FORM THIS _____ DAY OF _____ A.D. 20____ AT _____ ALL PROPERTY TAXES DUE AND OWING HAVE BEEN PAID IN FULL.
 TOOELE COUNTY TREASURER _____

TOOELE COUNTY FIRE DISTRICT
 APPROVED THIS _____ DAY OF _____ A.D. 20____
 CHIEF, NORTH TOOELE COUNTY FIRE DISTRICT _____

TOOELE COUNTY RECORDER
 NO. _____ STATE OF UTAH, COUNTY OF TOOELE, RECORDED & FILED REQUEST OF _____ DATE _____ TIME _____ BOOK _____ PAGE _____

TOOELE COUNTY ENGINEERING DEPARTMENT DIRECTOR
 APPROVED THIS _____ DAY OF _____ A.D. 20____
