Memorandum of Understanding

Regarding Pavement Cape Seal Improvements on Center Street, 200 North and 600 West Streets

between

Ivins City

and

Temting, LLC

Whereas, Temting, LLC is Owner and Developer (referred to herein as "the Developer") of the proposed Arrowhead Subdivision proceeding through the Ivins City subdivision process to subdivide the area into single family lots adjacent to Center Street, 200 North and 600 West Streets, and

Whereas. Ivins City is proposing to install a storm drain expansion project impacting said streets in the near future, and

Whereas, the subdivision is required to install a cape seal on the existing pavement on the above-mentioned streets as per the approved construction drawings to record a final subdivision plat, and

Whereas, the Developer and the City Staff deem it reasonable to install the cape seal improvements after the storm drain project is completed,

Hereby, Ivins City and the Developer enter into the following agreement:

The Developer will:

1. Post a bond for the total costs to install 62,488 square feet of pavement cape seal Improvements as per the approved construction drawings.
2. Reimburse Ivins City for the costs of the cape seal improvements upon completion.

Ivins City will:

1. Allow the Arrowhead Subdivision Final Plat to proceed through the subdivision process and be recorded.
2. Install the required cape seal improvements as per the approved construction drawings.
3. Release the bond upon receipt of reimbursement from Developer.

It is jointly agreed that:

1. Any necessary changes to the current approved plans shall be approved by City Staff and the Developer prior to the pavement cape seal work being completed.
2. Ivins City will not markup the cost of the improvements by its selected contractor.
3. Developer has right to review the unit prices of Ivins City's selected contractor prior to installation of the cape seal and request Ivins City solicit additional bids.
4. This agreement does not supersede any of the City's ordinances.

Dated this _____ day of _____, 2018.

IVINS CITY SEAL

_____
Chris Hart, Mayor

ATTEST: _____
Kari Jimenez, City Recorder

TEMTING, LLC

_____
Jake Meng
Manager

WITNESS: _____
NAME: _____
TITLE: _____