WHEN RECORDED, MAIL TO:

KARI JIMENEZ
IVINS CITY
85 NORTH MAIN
IVINS, UT 84738

APN: I-SB-65

DEVELOPMENT AGREEMENT
FOR THE SERENITY ESTATES SUBDIVISION PROJECT
IVINS CITY, WASHINGTON COUNTY, UTAH

This Development Agreement ("Agreement") is entered into as of this _____ day of February, 2022, by and between **Rasmussen Properties, LLC**, a Utah Limited Liability Company ("Owner / Developer"), the developer and owner of certain real property located in Ivins City, Washington County, Utah, on which they propose to develop a project known as the Serenity Estates Subdivision (the "Project"), and **IVINS CITY**, a municipality and political subdivision of the State of Utah, by and through its City Council ("City").

RECITALS

A. Developer is the owner of approximately 6.12 acres of real property located at **Mojave** approximately 600 South Main in Ivins City, Washington County, Utah, the legal description of which is set forth on Exhibit "A" attached hereto and incorporated herein by this reference (the "Property"), on which it proposes the development of a certain subdivision known as the Serenity Estates Subdivision consisting of 19 single family residential lots, as more fully reflected on Exhibit "B" attached hereto and incorporated herein.

B. The Project shall be developed in multiple phases, with each phase to begin shortly after receipt of Final Plat approval.

C. Developer acknowledges the potential shortage of culinary and/or secondary water in the City and understands that building permits will be issued only upon water availability.

D. Developer acknowledges that it must comply with all City development standards and ordinances, including applicable zoning and subdivision ordinances, fencing regulations, design guidelines, and design & construction standards, as well as the standards and specifications set forth and/or incorporated herein.

E. This Development Agreement is intended to set forth the entire agreement between the Developer and the City regarding the development of the Project.

F. Ivins City is acting pursuant to authority under The Municipal Land Use, Development, and Management Act (U.C.A. §§10-9a-101 et. seq., as amended from time to time, hereinafter the "Act"), and in furtherance of its land use policies, goals, objectives, ordinances, resolutions, and regulations.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, Developer and Ivins City hereby agree as follows:

(1) Recitals; Findings. The foregoing recitals are incorporated and made an integral part of this Agreement by this reference. The City finds that the development of the Property pursuant to this Agreement and applicable City ordinances will result in meaningful planning and economic benefits to, and shall further the health, safety and welfare of, the City and its residents by, among other things: (i) requiring development of the Property in a manner consistent with the applicable rules, regulations and policies of the City; (ii) providing for the dedication of infrastructure improvements to be completed as set forth herein and/or as consistent with current State or City regulations; and (iii) preserving the natural beauty and view of the surrounding environment through agreed upon construction materials and building height limitations. The City is entering into and approving this Agreement pursuant to its authority under the Act and City ordinances, policies and regulations and has made certain determinations with respect to the Property and, in the exercise of its legislative discretion, has elected to approve this Agreement as an agreement, compromise, and settlement as to the matters covered by this Agreement.

(2) Project Plans; Development Pursuant to this Agreement.

(a) Project Plans. The Project Preliminary Plan previously approved and the Final Plats to be approved, as well as any exhibits attached hereto (collectively the "Project Plans"), are integral parts of this Agreement. The City's approval of the Project is based upon the City's reliance that the Project will be developed in accordance with the standard and quality of improvements, unit densities, dedication of easements, roadways, and other improvements, as represented in the Project Plans and this Agreement.

(b) Development Guidelines. The following development guidelines shall be part of the Project Plans:

(i) Exterior materials shall only be stucco, stone, brick, exposed concrete or concrete block;

(ii) All exterior colors shall be limited to subdued earth tones;

(iii)No metal or vinyl siding shall be allowed, however metal detailing and accent may be on a case by case basis, i.e. copper, rusted steel patina;

(iv) All reflective exterior surfaces or materials shall be treated to reduce reflective glare;

(v) All exterior lighting shall be shielded and low level;

(vi) All fencing within or around the Project shall be constructed of colored masonry, rock, stucco, and/or exposed colored concrete throughout the Project; and

(vii) All roofing material shall be in compliance with City Code.

(c) Development. Upon execution of this Agreement by the City, the Developer is authorized to develop the Property as set forth in this Agreement and in accordance

with the types, densities and intents of the land uses set forth in the Project Plans and this Agreement.

(3) Documentation Supporting Provisions Herein. If the City determines that any provision of this Agreement requires a separate (recordable or otherwise) document/agreement to protect or clarify the City's rights pursuant to the intent of the parties under this Agreement, both parties shall cooperate in preparing and completing such documents.

(4) Reserved Legislative Powers. Nothing in this Agreement shall limit the future exercise of the police power by Ivins City in enacting zoning, subdivision, development, transportation, environment, open space, and related land use plans, policies, ordinances, and regulations after the date of this Agreement.

(5) Subdivision Plat Approvals and Compliance with City Design and Construction Standards. Developer expressly acknowledges and agrees that nothing in this Development Agreement shall be deemed to relieve Developer from the obligation to comply with all applicable requirements of Ivins City necessary for approval and recordation of subdivision plats for the Project, including the payment of fees and compliance with all other applicable ordinances, resolutions, regulations, policies and procedures of Ivins City, including but not limited to, the Ivins City Subdivision Ordinance and Standards and Specifications for Design and Construction.

(6) Agreement to Run with the Land. This Agreement shall be recorded against the Property described in Exhibit "A" attached hereto and shall be deemed to run with the land and shall be binding on all successors and assigns of Developer in the ownership or development of any portion of the Property. Additionally, Developer shall provide appropriate notes upon the Final Plat prior to recordation giving notice of the primary provisions of this Agreement.

(7) Assignment. Neither this Agreement nor any of the provisions, terms or conditions hereof can be assigned to any other party, individual or entity without assigning the rights as well as the responsibilities under this Agreement and without the prior written consent signed by the Mayor with the approval of the City Council, which consent shall not be unreasonably withheld.

(8) Binding Effect. All of the provisions of this Agreement shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto. However, in the event Developer fails to proceed in a timely fashion resulting in the revocation or loss of Final Plat or Preliminary Plan approvals for the Project, the City may terminate this Agreement and require a new Development Agreement as part of any future approval process.

(9) No Joint Venture, Partnership or Third Party Rights. It is not intended by this Agreement to, and nothing contained in this Agreement shall, create any partnership, joint venture or other arrangement between the Developer and the City. No term or provision of this Agreement is intended to, or shall, be for the benefit of any person, firm, organization or corporation not a party hereto, and no such other person, firm, organization or corporation shall have any right or cause of action hereunder.

(10) Integration. This Agreement contains the entire Agreement with respect to the subject matter hereof and integrates all prior conversations, discussions or understanding of whatever kind or nature and may only be modified by a subsequent writing duly executed by the parties hereto.

(11) Severability. If any part or provision of this Agreement shall be determined to be unconstitutional, invalid or unenforceable by a court of competent jurisdiction, then such a decision shall not affect any other part or provision of this Agreement except that specific provision determined to be unconstitutional, invalid or unenforceable. If any condition, covenant or other provision of this Agreement shall be deemed invalid due to its scope or breadth, such provision shall be deemed valid to the extent of the scope or breadth permitted by law.

(12) Previous Agreements. Except as otherwise expressly provided herein, this Agreement is the exclusive agreement of the parties and replaces and supersedes all prior agreements between the parties pertaining to this Project.

(13) Miscellaneous.

(a) Legal Fees. Should any party default in any of the covenants or agreements herein contained, that defaulting party shall pay all costs and expenses, including a reasonable attorney's fee, which may arise or accrue from enforcing this Agreement or in pursuing any remedy provided hereunder or by applicable law, whether such remedy is pursued by filing suit or otherwise. This obligation of the defaulting party to pay costs and expenses includes, without limitation, all costs and expenses, including a reasonable attorney's fee, incurred on appeal and in bankruptcy proceedings.

(b) Survival. It is expressly agreed that the terms, covenants and conditions of this Agreement shall survive any legal act or conveyance required under this Agreement.

(c) Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not in any way affect the meaning or interpretation of this Agreement.

(d) Plat Notes. Primary provisions of this Agreement, as determined by the City, shall be included as notes on any Final Plat of the Project, as well as incorporated into the Project Restrictive Covenants documents.

IN WITNESS WHEREOF, the parties have executed this Development Agreement the day and year first above written.

IVINS CITY:

By: _____
Chris Hart, Mayor

Attest:

_____
Kari Jimenez, Ivins City Recorder

DEVELOPER/OWNER:

_____
Rasmussen Properties, LLC
By: Frank Allen, Member/Manager

STATE OF UTAH)
ss.
COUNTY OF WASHINGTON)

On this ___ day of February, 2022, before me personally appeared CHRIS HART and KARI JIMENEZ whose identities are personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that they are respectively the Mayor and Recorder of **Ivins City**, and that the foregoing document was signed by them by authority, and they acknowledged before me that Ivins City executed the document and the document was the act of Ivins City for its stated purpose.

Notary Public

STATE OF UTAH)
ss.
COUNTY OF WASHINGTON)

On the ___ day of February, 2022, personally appeared before me FRANK ALLEN, whose identity is personally known to or proved to me on the basis of satisfactory evidence, and who, being by me duly sworn (or affirmed), did say that he is Member/Manager of Rasmussen Properties, LLC, the Owner/Developer of the Serenity Estates Subdivisions and that the foregoing document was signed by him by authority, and he acknowledged before me that he executed the document for its stated purpose.

Notary Public

EXHIBIT "A"

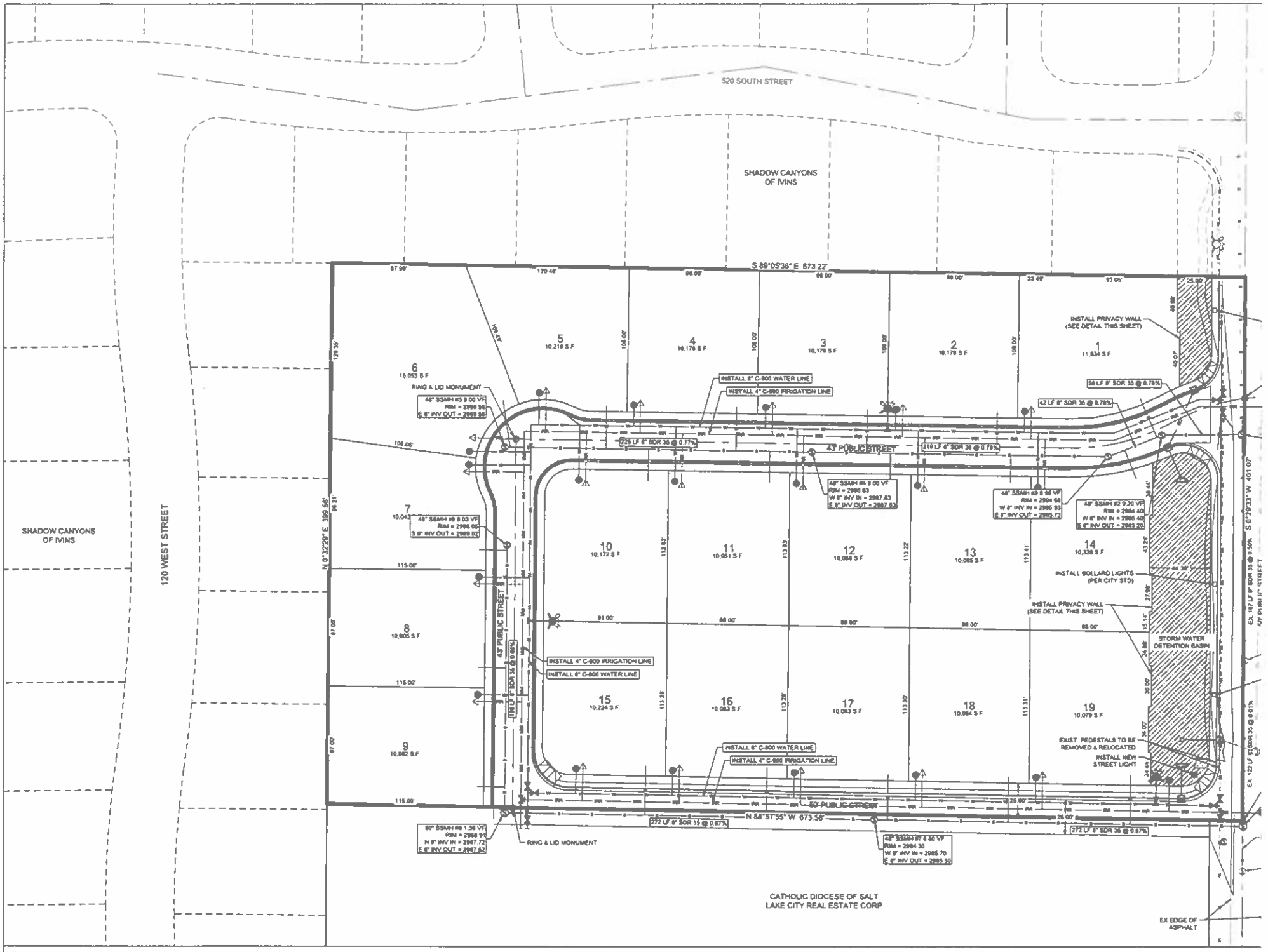
Legal Description for the Property

EXHIBIT "A" LEGAL DESCRIPTION

The South 6/10 of Lot Seven (7), Block Twenty-Two (22), ST.GEORGE AND SANTA CLARA BENCH IRRIGATION COMPANY'S SURVEY. Being in Section 6,Township 42 South, Range 16 West, Salt Lake Base and Meridian

EXHIBIT "B"

Preliminary Plan for the Property


520 SOUTH STREET
SHADOW CANYONS OF IVINS
120 WEST STREET
SHADOW CANYONS OF IVINS
S 89°05'36" E 673.22'
N 0°32'29" E 399.56'
INSTALL PRIVACY WALL (SEE DETAIL THIS SHEET)
INSTALL 8" C-900 WATER LINE
INSTALL 4" C-900 IRRIGATION LINE
RING & LID MONUMENT
43' PUBLIC STREET
50' PUBLIC STREET
INSTALL BOLLARD LIGHTS (PER CITY STD)
STORM WATER DETENTION BASIN
EXIST PEDESTALS TO BE REMOVED & RELOCATED
INSTALL NEW STREET LIGHT
N 88°57'55" W 673.58'
CATHOLIC DIOCESE OF SALT LAKE CITY REAL ESTATE CORP
EX EDGE OF ASPHALT
VICINITY MAP
43' PUBLIC STREET
600 SOUTH (HALF-WIDTH)