

RDA Contract # _____
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PARTICIPATION AGREEMENT

by and between

UTAH HERITAGE FOUNDATION (DBA PRESERVATION UTAH)

and

**SALT LAKE COUNTY
REDEVELOPMENT AGENCY**

This Participation Agreement is made and entered into by and between SALT LAKE COUNTY REDEVELOPMENT AGENCY, a body corporate and politic of the State of Utah (“Agency”) and UTAH HERITAGE FOUNDATION (DBA PRESERVATION UTAH), a Utah nonprofit corporation (“Participant”).

RECITALS

WHEREAS, Salt Lake County adopted a Magna West Main Street Project Area Redevelopment Plan entitled “Magna West Main Street Neighborhood Development Plan” (the “Plan”) on May 4, 1988, which plan became effective on May 19, 1988;

WHEREAS, the Agency may provide for project area development and use and expend agency funds and as set forth in Title 17C, Utah Code (2019) and consistent with the Plan;

WHEREAS, the Agency may use and expend agency funds to pay for project area development for the benefit of a project area consistent with Title 17C, Utah Code (2019) and consistent with the Plan;

WHEREAS, the Participant is a Utah Nonprofit Organization that offers low interest loans to restore and rehabilitate historical properties throughout the state of Utah;

WHEREAS, the Agency has adopted Salt Lake County’s procurement process and has received authorization from Salt Lake County’s Contracts and Procurement Division to enter into the Agreement as sole source procurement;

WHEREAS, there are two Emergency Declarations covering all of Salt Lake County related to a series of earthquakes throughout the Salt Lake Valley and related to a worldwide pandemic known as Covid-19, which have caused a negative economic and health effects for the

citizens of Salt Lake County generally and the West Main Street Project Area (“project area”) specifically;

WHEREAS, Title 17C and the Plan allow for “project area development,” which allows for activity within, and for the benefit of, a project area that, as determined by the Agency Board, encourages, promotes, or provides development or redevelopment for the purposes of implementing a project area plan, which includes, but is not limited to: promoting, creating, or retaining jobs within the state or community; altering, improving, modernizing, demolishing, restructuring, or rehabilitating existing structures; relocating a business; eliminating development impediment or the causes of development impediment; and other activities consistent with rehabilitating the area from negative effects of the conditions leading to the two Emergency Declarations; and

WHEREAS, Participant would like to enter into this Participation Agreement (“Agreement”) with the Agency for the purpose of using project area funds to provide resources to property owners and business owners within, and for the benefit of, the project area for allowable redevelopment purposes and consistent with the terms of this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual representations, warranties, covenants and agreements contained herein, the sufficiency of which is hereby acknowledged, the Parties represent and agree as follows:

ARTICLE 1 -DISBURSEMENT OF PROJECT AREA FUNDS UNDER TITLE 17C AND THE PROJECT AREA PLAN

1.1. Disbursement and Scope of Work. The Agency agrees to disburse Five Hundred and Sixty-Nine Thousand Eight Hundred and Thirty-four Dollars (\$569,834.00) (“Loan Program Funds”) to Participant for the purpose of providing project development services to the project area consistent with the Scope of Work attached hereto as Exhibit A and incorporated by reference, relevant state and local law, and the Project Area Plan (“Plan”). The Plan is attached hereto as Exhibit B and incorporated by reference.

1.2. Use of Loan Program Funds. Except as set forth in subsection 1.3, the Participant shall use the Loan Program Funds to manage and administer a revolving loan fund (“Loan Program”) for the purposes set forth in the Plan and in state law (specifically Title 17C, Utah Code) for project area development. Specifically, the Participant shall manage and administer a Loan Program to restore and rehabilitate historical properties within, and for the benefit of, the project area as defined in the Plan and as permitted by state and local law and consistent with the goals and mission of the Participant. The Participant shall, in the first year of this Agreement, give priority to projects related to the damage caused by the Earthquake referenced in the Recitals. In subsequent years, the Participant need not give priority to this purpose, but shall manage the Loan Program to benefit the project area as described herein. The Participant shall ensure that Loan Program Funds are used consistent with the purposes of this Agreement and the

Plan.

1.3. Accumulated Loan Fund and Administrative Costs. Upon disbursement, the Participant may take Fifteen Thousand Dollars (\$15,000.00) from the Loan Program Funds for administrative costs in the first year of the Loan Program. Each year after the first year, the Participant may use 2% of the total Loan Program Funds loaned from the prior budget year under the Loan Program for administrative costs. But in no event may the Participant take out more than Forty Thousand Dollars (\$40,000.00) for administrative costs from the Loan Program Funds over the life of the Loan Program.

1.4. Reversion of Funds. If the parties terminate the Agreement as set forth herein, the Participant shall disburse all Loan Program Funds to the Agency within fifteen days from the date of termination.

1.5. Accounting of Loan Program Funds. The Participant may accept and use outside donations or other funds to manage and administer the Loan Program. But all Loan Program Funds under this Agreement shall be accounted for and managed separately from any other funds. All Loan Program Funds shall only be used as set forth in this Agreement. Funds obtained from other sources are not subject to the terms and conditions of this Agreement and may be used at the full discretion of the Participant.

1.6. Use of Funds For the Benefit of Project Area. Consistent with state law and the Plan, all Loan Program Funds disbursed under this Agreement shall be used within, or for the benefit of, the project area as described in the Plan. If the Participant receives an application for a proposed loan outside of the project area, the Participant shall notify the Agency and describe in writing how the loan outside of the project area benefits the project area. The Agency shall notify the Agency Board of any and all loans outside the project area and the Board may, at its discretion, deny any loans it finds does not benefit the project area as set forth in the Plan or under state law. The Participant may not loan any funds disbursed under this Agreement outside of the project area without the approval of the Agency Board. In making its determination to approve a loan outside the project area, the Board shall make a finding of how the funds are being used to benefit the project area.

ARTICLE 2 - COVENANTS AND AGREEMENTS

2.1 Annual Report and Audit. The Participant shall deliver to the Agency a Budget and Accounting of all Loan Program Funds by October 1 of each year during the life of the Loan Program. The Participant shall submit to any audits or reviews of the Loan Program as requested by the Agency and as required by law. The Participant shall notify the Agency of all loans made on a quarterly basis and shall include the status of each loan made under the Loan Program in its annual Budget and Accounting to the Agency and upon request by the Agency.

2.2 Period of Performance. This Agreement commences upon execution and shall last for a period of twenty years or until terminated by the parties. At the conclusion of the Agreement, if the Loan Program is still operating and has outstanding loans, the parties may renew this Agreement in writing for up to three five-year terms.

2.3 Amendments. The parties may only amend this Agreement by mutual agreement

and by executing a written amendment. The Agency may, in its discretion, amend this Agreement to conform with any federal, state, or local government guidelines. If such amendments result in a change to the purpose, the scope of work, the location, or the beneficiaries to this Agreement, such amendments will be incorporated only by written amendment signed by both the Agency and the Participant.

2.4 Expenditure of Funds and Marketing. The Participant shall make a good-faith effort to expend the Loan Program Funds consistent with the Plan, Title 17C, the goals and mission of the Participant, and this Agreement. The Participant may market the Loan Program so that the Loan Program Funds may be used within, and for the benefit of, the project area. The Participant shall recognize the role of the Agency, and include the Agency's name and logo, in any marketing or advertising campaign to notify potential recipients of the Loan Program.

2.5 Consultation and Technical Assistance. The Agency will be available to provide technical assistance upon request of the Participant as deemed necessary to ensure the Loan Program Funds are used consistent with the Plan, Title 17C, and this Agreement.

2.6 Documentation and Record-Keeping.

- A. **Record Maintenance and Retention.** Participant shall maintain and retain all records in a safe and confidential manner to ensure the privacy of all loan applicants and recipients consistent with best practices in the loan industry. All Program Loan records maintained and retained by the Agency shall be subject to applicable state and federal laws related to loan documents and other records, including, but not limited to the Government Records Access and Management Act, also known as "GRAMA," Section 63G-2-101 *et seq.* (2019).
- B. **Client Data.** Participant shall maintain client data to ensure eligibility for services provided. The data shall include that which is needed to ensure that the Loan Program Funds are being used within, or for the benefit of, the project area. The Participant shall maintain and retain this data according to best practices.
- C. **Audits and Inspections.** The Participant shall make available all records maintained and retained under this Agreement to the Agency, or other auditing agency, including Salt Lake County, upon request pursuant to any lawful audit or inspection. The Agency may examine records to ensure compliance with the Plan; federal, state, or local law; or this Agreement. Access to records for this and other lawful purposes will not be unreasonably withheld.

2.7 Close-Outs. Participant shall close-out each loan according to best practices to ensure that all liens and other interests are removed from a loan recipient's property upon satisfaction of each loan.

2.8 Program Income. All program income shall be returned to the Loan Program fund for uses consistent with this Agreement.

2.9 Outstanding Loans. If, at the time of termination, there are outstanding loans for the Loan Program, the Participant agrees to assign the Agency as the loan manager for each loan, and to transfer all loan documents to the Agency. Nothing in the loan documents with a Loan Program recipient shall preclude the Participant from assigning a loan to the Agency.

ARTICLE 3 – GENERAL TERMS AND CONDITIONS

3.1 Independent Contractor. The relationship of Agency and Participant under this Agreement shall be that of an independent contractor status. Each party shall have the entire responsibility to discharge all of the obligations of an independent contractor under federal, state and local law, including but not limited to, those obligations relating to employee supervision, benefits and wages; taxes; unemployment compensation and insurance; social security; worker's compensation; disability pensions and tax withholdings, including the filing of all returns and reports and the payment of all taxes, assessments and contributions and other sums required of an independent contractor. Nothing contained in this Agreement shall be construed to create the relationship between Agency and Participant of employer and employee, partners or joint venturers.

The parties agree that Participant's obligations under this Agreement are solely to the Agency. This Agreement shall not confer any rights to third parties unless otherwise expressly provided for under this Agreement.

3.2 Agency. No agent, employee or servant of Participant or Agency is or shall be deemed to be an employee, agent or servant of the other party. None of the benefits provided by each party to its employees including, but not limited to, workers' compensation insurance, health insurance and unemployment insurance, are available to the employees, agents, or servants of the other party. Participant and Agency shall each be solely and entirely responsible for its acts and for the acts of its agents, employees, and servants during the performance of this Agreement. Participant and Agency shall each make all commercially reasonable efforts to inform all persons with whom they are involved in connection with this Agreement to be aware that Participant is an independent contractor.

3.3 Agency Representative. Agency hereby appoints Blake Thomas, Executive Director, or his designee, as the Representative to assist in the administrative management of this Agreement and to coordinate performance of the services to be provided by Participant under this Agreement.

3.4 Participant Representative. Participant hereby appoints David Amott, Utah Heritage Foundation dba Preservation Utah Interim Director, as the Representative to assist in the administrative management of this Agreement and to coordinate performance of the services to be provided by Participant under this Agreement.

3.5 Insurance. The Participant shall, at its sole cost and expense, secure and maintain during the term of this Agreement, including all renewal and additional terms, sufficient insurance coverage to administer the Loan Program consistent with best practices in managing

and servicing loans. The Participant shall furnish certificates of insurance, acceptable to the Agency, upon execution of this Agreement.

3.6 Standard of Performance. Participant acknowledges the standard of performance and professionalism required in the performance of its services under this Agreement. Participant agrees to perform the services under this Agreement with the level of professionalism expected in its industry/profession in the community. Further, Participant, while performing its obligations under this Agreement, will conduct itself in such a manner that will promote the best interests of the Agency. Participant further agrees that it will not accept any fee or financial remuneration from any entity or person other than the Agency for its performance under this Agreement except as permitted herein.

3.7 Indemnification. Participant agrees to indemnify, hold harmless and defend the Agency, its officers, agents and employees from and against any and all losses, damages, injuries, liabilities, and claims, including claims for personal injury, death, or damage to personal property or profits and liens of workmen and material men (suppliers), however allegedly caused, resulting directly or indirectly from, or arising out of, negligent acts or omissions by Participant, its agents, representatives, officers, employees or subcontractors in the performance of this Agreement.

3.8 Governmental Immunity. Agency is a body corporate and politic of the State of Utah, subject to the Governmental Immunity Act of Utah (the "Act"), Utah Code Ann. §§ 63G-7-101 to -904 (2019). The parties agree that County shall only be liable within the parameters of the Governmental Immunity Act. Nothing contained in this Agreement shall be construed in any way, to modify the limits of liability set forth in that Act or the basis for liability as established in the Act.

3.9 No Officer or Employee Interest. It is understood and agreed that no officer or employee of the Agency has or shall have any pecuniary interest, direct or indirect, in this Agreement or the proceeds resulting from the performance of this Agreement. No officer or employee of Participant or any member of their families shall serve on any Agency board or committee or hold any such position which either by rule, practice, or action nominates, recommends, or supervises Participant's operations, or authorizes funding or payments to Participant.

3.10 Ethical Standard. Participant represents that it has not: (a) provided an illegal gift to any Agency officer or employee, or former Agency officer or employee, or to any relative or business entity of an Agency officer or employee, or relative or business entity of a former Agency officer or employee; (b) retained any person to solicit or secure this contract upon an agreement or understanding for a commission, percentage, brokerage or contingent fee, other than bona fide employees of bona fide commercial agencies established for the purpose of securing business; (c) breached any of the ethical standards set forth in State statute or Salt Lake County Code of Ordinances § 2.07 (2019); or (d) knowingly influenced, and hereby promises that it will not knowingly influence, any Agency officer or employee or former Agency officer or employee to breach any of the ethical standards set forth in State statute or local ordinances.

3.11 Public Funds.

- A. **Definitions:** “Public funds” and “public monies” mean monies, funds, and accounts, regardless of the source from which they are derived, that are owned, held, or administered by the state or any of its boards, commissions, institutions, departments, divisions, agencies, bureaus, laboratories, or other similar instrumentalities, or any county, city, school district, political subdivision, or other public body. The terms also include monies, funds or accounts that have been transferred by any of the aforementioned public entities to a private contract provider for public programs or services. Said funds shall maintain the nature of “public funds” while in Participant’s possession.
- B. **Participant’s Obligation:** Participant, as recipient of “public funds” and “public monies” pursuant to this and other contracts related hereto, expressly understands that it, its officers, and employees are obligated to receive, keep safe, transfer, disburse and use these “public funds” and “public monies” as authorized by law and this Agreement for the provision of services to Agency. Participant understands that it, its officers, and employees may be criminally liable under Utah Code Ann. § 76-8-402 (2019), for misuse of public funds or monies. Participant expressly understands that Agency may monitor the expenditure of public funds by Participant. Participant expressly understands that Agency may withhold funds or require repayment of funds from Participant for contract noncompliance, failure to comply with directives regarding the use of public funds, or for misuse of public funds or monies.

3.12 Termination. Either party reserves the right to terminate this Agreement, in whole or in part, at any time during the Term or any Additional Terms whenever either party determines, in its sole discretion that it is in its interest to do so. If either party elects to exercise this right, the terminating party shall provide written notice to the other party at least 90 (ninety) days prior to the date of termination for convenience. Upon such termination, Participant shall be paid for all services up to the date of termination. Each party agrees that termination for convenience will not be deemed a termination or default nor will it entitle either party to any rights or remedies provided by law or this Agreement for breach of contract by the Agency or any other claim or cause of action.

3.13 Non-Discrimination. Participant and any agent of Participant agree that they shall comply with all federal, state and county laws, rules and regulations governing discrimination and they shall not discriminate in the engagement or employment of any professional person or any other person qualified to perform the services required under this Agreement.

3.14 GRAMA. Participant acknowledges that Agency is a governmental entity subject to the Utah Government Records Access and Management Act (“GRAMA”), Utah Code Ann. §§ 63G-2-101 to -901 (2019). As a result, Agency is required to disclose certain information and materials to the public, upon request. Participant agrees to timely refer all requests for documents, materials and data in its possession relating to this Agreement and its performance to the Agency Representative for response by Agency.

Generally, any document submitted to Agency is considered a “public record” under GRAMA. Any person who provides to the Agency a record that the person believes should be protected under subsection 63G-2-305(1) or (2) shall provide both: (1) a written claim of business confidentiality and (2) a concise statement of reasons supporting the claim of business confidentiality. Generally, GRAMA only protects against the disclosure of trade secrets or commercial information that could reasonably be expected to result in unfair competitive injury.

3.15 Assignment. Participant shall not assign or transfer its duties of performance nor its rights to compensation under this Agreement without the prior written approval of Agency. Agency reserves the right to assert any claim or defense it may have against Participant and against any assignee or successor-in-interest of Participant.

3.16 Sub-Contracting. Participant agrees that it shall not subcontract to provide any of the services under this agreement or execute performance of its obligations under this agreement without prior express written consent of Agency.

3.17 Notices. All notices to be given under this Agreement shall be made in writing and shall be deemed given upon personal delivery, upon the next business day immediately following the day sent if sent by overnight express carrier, or upon the third business day following the day sent if sent postage prepaid by certified or registered mail, return receipt requested, to the parties at the following addresses (or to such other address or addresses as shall be specified in any notice given):

AGENCY: Executive Director
Redevelopment Agency of Salt Lake County
2001 South State, Suite, S2-100
Salt Lake City, Utah 84190-3100
385-468-4887

PARTICIPANT: Executive Director
Utah Heritage Foundation dba Preservation Utah
Memorial House in Memory Grove Park
375 N. Canyon Road
Salt Lake City, UT 84103
(801) 533-0858

3.18 Entire Agreement. Agency and Participant acknowledge and agree that this Agreement and the attached Exhibits constitutes the entire integrated understanding between Agency and Participant, and that there are no other terms, conditions, representations or understanding, whether written or oral, concerning the rights and obligations of the parties to this Agreement except as set forth in this Agreement. This Agreement may not be enlarged, modified or altered, except in writing, signed by the parties.

3.19 Applicable Law. It is understood and agreed by the parties hereto that this Agreement shall be governed by the laws of the State of Utah, both as to interpretation and

performance. All actions, including but not limited to court proceedings, administrative proceedings, arbitration and mediation proceedings, shall be commenced, maintained, adjudicated and resolved within the jurisdiction of the State of Utah.

3.20 Counterparts. This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all the parties, notwithstanding that each of the parties are not signatory to the original or the same counterpart. Further, executed copies of this Agreement delivered by facsimile shall be deemed an original signed copy of this Agreement.

3.21 Interpretation. The Agreement documents are complementary and what is called for by any one of them shall be as binding as if called for by all. Agency and Participant agree that where possible, each provision of this Agreement shall be interpreted in such a manner as to be consistent and valid under applicable law; but if any provision of this Agreement shall be invalid, prohibited or unenforceable under applicable law, such provision shall be ineffective to the extent of such invalidity or prohibition, without invalidating the remainder of such provision or the remaining provisions of this Agreement. In the event of a conflict between this Agreement and the Exhibits, the provisions of this Agreement shall take precedence.

IN WITNESS WHEREOF, the Parties execute this Agreement the day and year recited above.

SALT LAKE COUNTY REDEVELOPMENT AGENCY

By: _____
Chief Administrative Office or Designee

Date: _____

Approved as to form:

Jason S. Rose Digitally signed by Jason S. Rose
Date: 2020.04.28 08:27:47 -06'00'

Jason Rose
Senior Attorney

UTAH HERITAGE FOUNDATION DBA PRESERVATION UTAH

By: _____ its _____

Date: _____

EXHIBIT A
SCOPE OF WORK

Exhibit A – Scope of Work

The Participant shall operate and manage a Loan Program consistent with the provisions and requirements of the Agreement and the attached Loan Program Policies.

Magna Main Street Revolving Fund Loan Program Policies

USES OF FUNDS

1.1 Magna Main Street Revolving Fund Loan Program funds may be used for restoration, rehabilitation and repair, acquisition and project related fees approved by the Foundation in its sole discretion for properties located on or in the vicinity of Magna Main Street.

1.2 The use of funds to restore, rehabilitate, and repair earthquake-related damage will receive priority as long as such damage exists; as funds revolve, they may be used outside of earthquake damage repair.

1.3 The use of funds for exterior improvements shall receive a priority, but funds may also be used for interior improvements.

1.4 Emphasis for funding for interior improvements shall be placed on mechanical, electrical, and plumbing systems code compliance.

1.5 Funds may be used for Main Street improvements that follow best practices as outlined by Main Street America.

1.6 Funds may not be used for landscaping, new home construction, fences, retaining walls, concrete pads (patios, parking, etc.) incompatible materials, improvements constructed with inappropriate rehabilitation techniques, refinancing existing liens, or for projects which have been completed.

ELIGIBILITY

2.1 **PROPERTY TYPES:** Funds may be used for owner-occupied residential, residential rental, commercial structures, or mixed-use structures.

2.2 **APPLICANT/PROPERTY OWNER/BORROWER:** Funds will be made available regardless of age, marital status, color, disability, national origin, sex, sexual orientation, gender identity, race, or religion.

2.2.1 Corporations, partnerships, and non-profit and religious organizations are eligible to apply for funds.

2.2.2 Funding for projects under public ownership is not allowable.

2.2.3 Borrower's credit history shall demonstrate prompt payment for shelter, or in the case of rental properties, prompt payment of investment debt.

2.2.4 A borrower's debt to income ratio may not exceed 45%.

2.3 GEOGRAPHIC LOCATION: All eligible projects on or in the vicinity of Magna Main Street, Magna, Utah may be considered for a loan.

2.4 HISTORICAL/ARCHITECTURAL SIGNIFICANCE: The subject property shall be listed on the National Register of Historic Places, a local historic/architectural register, be eligible to be a contributing building in a Historic District (national or local), or be eligible for National Register designation.

CONSIDERATION OF LOAN APPLICATIONS

3.1 SUBMITTING AN APPLICATION: A loan application package shall be properly presented to the Utah Heritage Foundation within a time period specified by the Revolving Fund staff person.

3.1.2 A complete and detailed written description, as well as two sets of construction drawings (where applicable) of the proposed work shall be included in the loan application package.

3.1.3 Copies of bids from currently licensed contractors for all the proposed work shall be included in the loan application package.

3.1.4 A list, including address and telephone number, of all subcontractors performing the proposed work shall be included in the loan application package.

3.1.5 Photographs (2 sets), showing the current condition of the subject property as well as details of the areas of proposed work shall be included in the loan application package.

3.1.6 Documentation providing adequate information for credit approval shall be included in the loan application package.

3.1.7 An objective statement of the value, either current or based on proposed improvements, of the subject property shall be included in the loan application package.

3.1.8 A non-refundable application fee shall be included in the loan application package. Individuals who qualify under HUD guidelines for very low- to low-income, shall not pay the loan application fee.

3.2 CRITERIA FOR LOAN APPROVAL: The Revolving Fund Committee shall use a criteria when considering loan applications which includes, but is not limited to, the following: Appropriateness of the project; architectural and/or historical significance of the property; financial viability of the application; geographic distribution of projects; potential effect on the surrounding neighborhood; and availability of loan funds.

3.3 NOTICE OF THE REVOLVING FUND COMMITTEE'S DECISION: All applicants shall receive written notification of the committee's decision within ten (10) business days following the meeting at which their application was considered.

TERMS OF LOANS

4.1 AMOUNT OF LOAN: The loan amount shall be determined by the sum of the qualified bids submitted as part of the loan application package.

4.2 TERM: The term of loans made by the Revolving Fund Committee shall be for a period not exceeding five years and due at the end of the fifth year with payments to be based on an amortization schedule of not more than twenty years.

4.2.1 Principal and interest shall be collected in equal monthly installments, except for loans amortized for a period in excess of five years for which a balloon payment in the amount of the then unpaid balance will be collected at the end of the fifth year.

4.3 INTEREST RATE: The interest rate is fixed at one-half of the prime interest rate at the time the loan is approved.

4.4 SECURITY: In the case of loans for earthquake damage rehabilitation and repair, loan security shall be a third trust deed or mortgage. For loans benefitting Historical Magna Main Street more generally, loan security shall be a second trust deed or mortgage.

4.5 RESTRICTIVE COVENANTS: Any party receiving a loan from the Revolving Fund may be required to grant a preservation easement in favor of the Utah Heritage Foundation at the time of the loan settlement. If the granting of a preservation easement is stipulated by the UHF Easement Committee, loan funds will not be disbursed, and proposed work may not begin until the preservation easement is executed.

4.6 ASSUMABLE/NON-ASSUMABLE: All loans made under this program shall be non-assumable.

4.7 PREPAYMENT OPTION: Loans may be prepaid in whole or in part at any time without penalty.

4.8 COMPLETION OF WORK: All approved work shall be completed within one year of the loan origination.

4.8.1 The property owner/borrower is responsible for the completion of all work and that all work performed meets the approved specifications.

4.8.2 All work shall be completed by licensed contractors unless otherwise approved by the committee.

4.9 INSURANCE & PROPERTY TAXES: The Revolving Fund Committee requires coverage for owner-occupied properties, and a Special Dwelling Form for other properties, in an amount equal to the total debt owing on the secured property, including the loan from the Revolving Fund, with the Utah Heritage Foundation named as loss payee to the extent of its interest.

4.9.1 The Revolving Fund Committee requires an original of these insurance policies to be on file before loan funds will be disbursed.

4.9.2 Prior to December 31 of each year in which amounts are outstanding on a loan from the Revolving Fund, borrowers shall provide the Revolving Fund staff person with evidence that property taxes for the current year have been paid.

FEES AND CHARGES

- 5.1 **APPLICATION FEE:** Any party submitting a properly presented loan application shall pay a \$50.00 non-refundable application fee. Individuals who qualify under HUD guidelines as very low- to low-income, shall not be required to pay the loan application fee.
- 5.2 **SETTLEMENT COSTS:** All settlement costs associated with a loan from the Revolving Fund shall be paid by the borrower. The fees quoted in these program policies are estimates only and vary in accordance with the current schedule of fees in effect at the title company and county recorder's office.
- 5.2.1 Any party receiving a Revolving Fund loan may pay a closing transaction fee.
 - 5.2.2 Any party receiving a Revolving Fund loan shall pay all recording fees.
 - 5.2.3 Any party receiving a Revolving Fund loan shall pay the title insurance for the policy insuring the Foundation's mortgage.
 - 5.2.4 Any party receiving a Revolving Fund loan shall pay all escrow account fees.
 - 5.2.5 Any party receiving a Revolving Fund loan shall pay all inspection fees.
 - 5.2.6 Any party receiving a Revolving Fund loan may, as a condition of loan approval, be required to grant a preservation easement in favor of the Utah Heritage Foundation and pay an easement monitoring fund fee, a baseline documentation fee, and legal fees associated with alterations to UHF's standard easement document.
 - 5.2.7 Any party receiving a Revolving Fund loan shall pay a loan fee equal to 1% of the principal amount of the loan.
- 5.3 **SUBORDINATION FEE:** If at any time during the life of the loan a request is made for the Utah Heritage Foundation to subordinate its lien position, a \$200.00 non-refundable fee shall be charged. The payment of this fee does not guarantee that the subordination request will be approved.
- 5.4 **OTHER FEES:** Additional fees shall be paid by the borrower where applicable.
- 5.4.1 A returned check fee not less than \$20.00 shall be assessed for each payment returned to the Utah Heritage Foundation for non-payment.
 - 5.4.2 A delinquent payment fee equal to an amount specified in the Promissory Note shall be assessed for each loan payment received 10 or more days after its due date.
 - 5.4.3 A reconveyance fee not less than \$85.00 shall be assessed at the time of loan pay off.
 - 5.4.4 A closing fee of not less than \$25.00 shall be assessed at the time of loan pay off.
 - 5.4.5 A cancellation fee not less than \$200.00 shall be assessed in the event a title insurance commitment is extended by the title company and the borrower does not close.

CONDITIONS PRECEDENT TO DISBURSEMENT

Lender's obligation to make any disbursements shall be subject to Borrower's continued satisfaction of the following conditions:

61 **LOAN CURRENT:** No Event of Default has occurred and no other default has occurred under any other note or deed of trust executed by Borrower and payable to Lender, and no event has occurred which with the passage of time or giving of notice, or both, would constitute an Event of Default or a default under any other note or deed of trust executed by Borrower and payable to Lender.

62 **REPRESENTATIONS AND WARRANTIES:** All representations and warranties of Borrower and the Guarantor in the Loan Documents, and the related documents, are accurate in all respects.

63 **FIRST LIEN:** Lender shall continue to have a valid lien upon the Collateral, including the Property and the Improvements, for the full amount of the Principal Indebtedness subject only to the Permitted Encumbrances.

64 **MATERIALS:** All materials and fixtures incorporated in or forming a part of the Improvements have been purchased so that the absolute ownership of such materials and fixtures shall become vested in Borrower immediately upon delivery thereof to the Property.

65 **CONTRACTORS AND SUBCONTRACTORS:** If requested by Lender, Borrower has delivered to Lender a then current list of each contractor, subcontractor and supplier providing labor, performing services or furnishing materials in connection with the design or construction of the Improvements.

66 **COST TO COMPLETE:** Borrower has delivered to Lender a written estimate by Borrower of the cost of construction previously incurred and an estimate of the cost of completing the construction of the Improvements. Lender may require such additional certifications of "cost to complete" as Lender may deem necessary.

67 **DAMAGE:** Neither the Improvements nor any other part of the Property has been materially injured or damaged by any casualty or condemned or threatened with condemnation, or, in the event of such damage or condemnation, Lender has received insurance or condemnation proceeds sufficient in the judgment of Lender to effect the satisfactory restoration of the Improvements or any other affected part of the Property and to permit the completion of the Improvements prior to the Maturity Date.

68 **QUALITY OF CONSTRUCTION:** Lender has determined, to Lender's satisfaction, that all work performed was completed in a good and workmanlike manner and in compliance with the Plans and the Budget, and that the Improvements previously completed are of a value that is not less than the amount previously disbursed plus the amount requested. In order to make such determination, Lender may, at Lender's option, have the Property and the Improvements inspected by Lender's Inspector, who shall

certify the Lender as to the status of the construction of the Improvements and the quality of such construction. All fees charged with respect to such inspections shall be paid by Borrower.

69 NO MECHANICS' LIENS: Borrower has delivered to Lender evidence satisfactory to Lender as to whether Borrower or any of Borrower's agents has been served with, or threatened, either orally or in writing, with, any notice that a lien may be claimed for any amounts unpaid for labor performed services rendered or materials furnished by any person, firm or corporation furnishing materials, providing services or performing labor of any kind in the design or construction of the Improvements.

610 LIEN WAIVER: If all the loan proceeds then disbursed have not been paid directly to the contractors, subcontractors, persons, firms, or corporations furnishing materials, providing services or performing labor for the construction of the Improvements, Borrower has delivered to Lender satisfactory mechanic's lien waivers and receipts showing payment to the Contractor, with respect to the then requested disbursement and all prior disbursements, and all other contractors, subcontractors, persons, firms or corporations furnishing materials, providing services or performing labor for the construction of the Improvements with respect to all prior disbursements.

611 TITLE POLICY: Lender has received and approved the Title Policy, together with any endorsements to the Title Policy required by Lender.

612 INSURANCE: Borrower has delivered to Lender copies of all insurance policies required by the Loan Documents and evidence satisfactory to Lender that the insurance policies required by the Loan Documents are in effect as of the date of each disbursement of Loan proceeds.

613 PLANS: Borrower has delivered to Lender a set of Plans acceptable to Lender. Except as otherwise provided in this Agreement, no changes to the Plans shall be made without the prior written approval of Lender.

614 BUILDING PERMITS AND OTHER LICENSES AND PERMITS: Borrower has delivered to Lender either copies of all building permits and other licenses and permits required for the construction of the Improvements or evidence satisfactory to Lender that the city/county which the Property is located and all other applicable regulatory entities are prepared to issue the building permits and other licenses and permits upon payment by Borrower of the fees required to be paid for the issuance of the permits and licenses, which fees shall be paid by Borrower.

COVENANTS OF BORROWER

Borrower agrees and covenants with Lender as follows:

7.1 COMMENCEMENT AND COMPLETION: Borrower shall complete the construction of the Improvements with due diligence in accordance with this Agreement, deliver to Lender a certificate evidencing final approval of the Improvements from the

appropriate building inspector, and otherwise satisfy the final disbursement requirements set forth in this Agreement on or before the first anniversary of the date hereof. All construction shall be in strict compliance with the Plans and in strict compliance with the terms of this Agreement. Furthermore, all construction shall be performed in a good and workmanlike manner. Notwithstanding anything to the contrary in this Agreement, Lender and Borrower agree and acknowledge that the Contractor and Borrower, not Lender or the Lender's Inspector, shall oversee the construction of the Improvements.

72 MODIFICATIONS AND AMENDMENTS: Except as hereinafter provided, no changes shall be made in the Plans without the prior written approval of Lender.

73 ASSIGNMENT: Borrower shall not, without the prior written consent of Lender, mortgage, assign, convey, transfer, sell or otherwise dispose of or encumber Borrower's interest in the Property or any part of the Property or the income to be derived from the Property.

74 RIGHT OF INSPECTION: Lender and Lender's agents shall at all times during the construction of the Improvements and at Borrower's expense have (a) the right of entry upon and have free access to the Property; (b) the right to inspect all work done, labor performed and materials furnished; and (c) the right to inspect all books, contracts and records of Borrower relating thereto, specifically including, but without limitation, all invoices and other evidence of obligations owing in connection with construction of the Improvements and payment of such obligations.

75 CORRECTION OF WORK: Borrower shall, upon demand of Lender, correct any defect in the Improvements or any departure from the Plans not approved by Lender. The disbursement of any Loan proceeds shall not constitute a waiver of the right of Lender to require compliance with this covenant with respect to any such defects or departures from the plans or specifications not theretofore discovered by Lender.

76 PAYMENT OF INTEREST: Borrower, notwithstanding any other provision in this Agreement or in the Loan Documents, guarantees and shall pay to Lender the principal and interest on the Loan and guarantees payment of the real estate taxes and special improvement assessments on the Property and the Improvements as and when the same are due and payable.

77 NO ENCROACHMENTS: Except as approved by Lender, the Improvements shall be constructed entirely on the Property and will not encroach upon or overhang any easement or right-of-way, or upon the land of others, and when erected, shall be wholly within any building restriction lines.

78 INSURANCE: Borrower shall provide and maintain, or cause to be provided and maintained, at all times, the following insurance policies.

7.8.1 Liability Insurance. Bodily injury and general liability insurance acceptable to Lender as contained in a homeowner's policy acceptable to Lender in its sole discretion.

7.8.2 Property Hazard Insurance. Multi-peril property damage insurance,

including, without limitation, fixtures and personal property to the extent they are maintained on the Property, and providing, as a minimum, fire and extended coverage (including all perils normally covered by the standard "all risk" endorsement, if such is available), on a full replacement cost basis, in an amount acceptable to Lender in its sole discretion.

7.8.3 Builder's Risk Insurance. Builder's risk extended coverage insurance rider against loss or damage by fire, lightning, windstorm, hail, explosion, raid, civil calamity, motor vehicles, aircraft, smoke, theft, malicious mischief, and other risks from time to time covered under extended coverage policies in an amount not less than one hundred percent (100%) of the full replacement cost of the Improvements.

7.8.4 Worker's Compensation Insurance. Worker's compensation insurance against liability from claims of workers with respect to and during the period of any work on or about the Property. Borrower shall require the Contractor and each of Borrower's subcontractors employed to perform work on the Property to deliver to Lender a certificate of worker's compensation insurance prior to the commencement of any work on the Property.

7.8.5 Flood Insurance. Flood insurance covering either the Principal Amount or the maximum amount of insurance available, whichever is less, or in lieu of such flood insurance, evidence, satisfactory to Lender, that no part of the Property is, or will be, within an area designated as a flood hazard area by the Federal Insurance Administration, Department of Housing and Urban Development.

7.8.6 Policies and Premiums. All policies of insurance required pursuant to this Section 7.8 shall be in form and substance acceptable to Lender. All policies of insurance required pursuant to the provisions of this Section 7.8 shall contain a standard "mortgagee protection clause", shall have attached a "lender's loss payable endorsement", and shall name Lender as an additional insured or loss payee, as appropriate. All such policies shall contain a provision that such policies will not be canceled or materially amended or altered without at least thirty (30) days prior written notice to Lender.

If Lender consents to Borrower providing any of the required insurance through blanket policies carried by Borrower and covering more than one location, then Borrower shall cause the insurance company issuing such blanket policies to deliver to Lender a certificate of insurance of such policy which sets forth the coverage, the limits of liability, the name of the carrier, the policy number, expiration date and a statement that the insurance evidenced by the endorsement without first affording Lender at least thirty (30) days' prior written notice. In the event Borrower fails to provide, maintain, keep in force or deliver to Lender the policies of insurance required by this Section 7.8, insurance for such risks covering Lender's interest and Borrower shall pay all premiums thereon promptly upon demand by Lender. If Borrower fails to pay any premiums after demand by Lender, Lender at Lender's option, may advance any sums necessary to maintain and to keep in force such insurance. Any sums so advanced, together with interest on such sums at the then current rate under the Note, shall be included within the definition of "Principal Indebtedness" and shall be secured by the Trust Deed.

Borrower shall deliver to Lender a copy of the original of each of the policies of

insurance that Borrower is required to obtain and maintain, or cause to be provided and maintained, under this Agreement.

79 REPAIR AND RESTORATION: If (a) the Improvements are partially or wholly damaged or destroyed by fire or any other cause, and (b) all insurance proceeds received by Lender, together with any cash funds delivered by Borrower to Lender, are sufficient to fully restore and repair the Project as determined by Lender in Lender's sole discretion, and (c) Borrower is not in default under any of the Loan Documents, Lender shall disburse such proceeds (in the Loan) toward the cost of such restoration and repair. If, however, Lender determines that such proceeds, together with any cash funds provided by Borrower, are insufficient to fully restore the Project, Lender will apply any sums received by it under this Section first to the payment of all of its costs and expenses (including but not limited to legal fees and costs) incurred in obtaining those sums, and then, in its absolute discretion and without regard to the adequacy of its security, to the payment of the Loan, or to Borrower in the manner provided herein for the disbursement of the proceeds of the Loan for restoration and repair of the Project. If the amount of such proceeds exceeds the cost of restoration of the Project, Lender shall apply the excess proceeds to the payment of the Loan. If the proceeds of insurance are used to restore the Project and if the total estimated cost to restore the Project exceeds the amount of the proceeds of insurance, Borrower shall deliver to Lender prior to any disbursement of the proceeds of insurance, an amount equal to such difference in cash or cash equivalents satisfactory to Lender. After the Principal Indebtedness has been paid in full, then all proceeds in excess of the Principal Indebtedness will be paid to Borrower.

7.10 SECURITY AGREEMENTS: Except as otherwise specifically agreed to by Lender, no materials, equipment, furnishings, fixtures or articles of personal property located on the Property, or any other part of the Improvements which constitute a portion of the Collateral, shall be purchased or installed under any security agreement executed by Borrower wherein the right is reserved or accrues to anyone to remove or repossess such property or to have a security interest superior to that in favor of Lender as evidenced by the Trust Deed. Borrower shall not execute any security agreement on any materials, equipment, furnishings, fixtures or articles used in the construction or operation of the Improvements, or on articles of personal property located therein, so that the ownership thereof will not vest unconditionally in Borrower, free from encumbrances. Borrower shall deliver to Lender upon written request the contracts, bills of sale, statements, receipted vouchers and agreements under which Borrower claims title to such materials, fixtures or articles.

7.11 TAXES AND IMPOSITIONS: Borrower shall promptly pay and discharge all lawful taxes and assessments imposed upon the Property or upon Borrower before they become past due and delinquent in accordance with the procedures and upon the terms set forth in the Trust Deed, and provide evidence of such payment to Lender.

7.12 PAYMENT FOR SERVICES: Borrower shall promptly pay for all services, labor and materials performed and delivered in connection with the construction of the Improvements and the installation of all equipment.

7.13 HAZARDOUS MATERIALS: Borrower shall not cause or permit any Hazardous Materials to be placed, held, located or disposed of on, under or at the Property or any part thereof which are in violation of any Environmental Laws. Borrower further agrees to give notice to Lender immediately upon Borrower's learning of the presence of any Hazardous Materials on the Property, to promptly comply with any governmental requirements requiring the removal, treatment or disposal of such Hazardous Materials, and to defend, indemnify and hold harmless Lender from any and all liabilities, claims, losses or costs (including, without limitation attorney's fees) which may now or in the future be paid, incurred or suffered by or asserted against Lender by any person, entity or governmental agency with respect to the presence on or discharge of Hazardous Materials from the Property. Borrower's covenants in this Section shall survive payment of the Loan and foreclosure or other transfer of the Property.

If at any time Lender, in good faith, has reason to believe Hazardous Materials have been placed, held, located or disposed of on, under or at the Property or any part thereof, other than as stated in the Environmental Report, then upon written request by Lender, and at Borrower's cost and expense, Borrower shall provide Lender with an Environmental Compliance Audit Certificate, effective as of a date no earlier than the date of such notice. Borrower shall certify to Lender in writing within thirty (30) days of such notice that the Project is in full compliance with all Environmental Laws.

DISBURSEMENT OF LOAN PROCEEDS

The Loan proceeds shall be disbursed by Lender from time to time to Borrower and the Contractor (if any), or instead directly to subcontractors, laborers and materialmen, if Lender chooses, subject to and in accordance with the following provisions:

8.1 DISBURSEMENTS:

8.1.1 Application for Disbursements. Borrower shall submit, not more often than once each month or however more often as Lender shall approve, in Lender's discretion, an Application for Disbursements for costs incurred, work performed or materials purchased in connection with Improvements installed on the Property, for which a disbursement has not been previously made by Lender, on form AIA 6702, together with a statement for which payment is requested, and a release of or waiver of all liens and other rights with respect to costs, work or material for which the then-prior disbursement was made by Lender.

8.1.2 Supporting Documents and Lender's Right of Inspection. At Lender's option, Borrower shall submit with the foregoing Application for Disbursements, all lien releases as required by this Agreement, and a report of Lender's Inspector certifying that the work has been performed in conformity with the Plans and the requirements of all applicable governmental authorities. At Lender's option, Borrower shall deliver to Lender all other supporting documents or certificates that are required pursuant to the terms of this Agreement or may reasonably be required by Lender, including, but not limited to, copies of invoices, requests for payments from subcontractors and other satisfactory evidence as to the claims for work, labor, and materials incorporated into the Improvements, all as provided in this Agreement.

8.1.3 Disbursement. Within fifteen (15) full working days after the receipt of an Application for Disbursements and all of the supporting documents reasonably requested by Lender, and upon determination by Lender and Lender's Inspector that (a) all work scheduled to be done at the stage of construction attained when the disbursement is requested has been completed in a good and workmanlike manner and in accordance with the Plans; (b) all materials, supplies, chattels, and fixtures scheduled to be delivered and installed at such stage of construction have been so delivered and have either been installed or are being stored on the Property awaiting installation and are adequately insured to Lender's satisfaction against casualty, loss and theft; and (c) all other conditions to the disbursement set forth in this Agreement have been fulfilled, Lender, at Lender's reasonable discretion, shall disburse to Borrower and/or the applicable materialmen and subcontractors an amount equal to the amount requested in such Application for Disbursements as has been approved by Lender, or, if the Contractor withholds or retains any amount pursuant to the Construction Contract, then Lender shall withhold the amount retained by the Contractor from the amount to be disbursed. Disbursement checks will contain lien release provisions in Lender's prescribed form, and must be endorsed personally by the payee, provided that as a further condition of any disbursement, Lender may require separate lien releases satisfactory to Lender to be executed and submitted covering the sums to be disbursed and any prior disbursements. In no event shall Lender be liable to Borrower for discounts lost by reason of its failure to disburse Loan proceeds within the time prescribed herein.

8.2 LIMITATIONS ON DISBURSEMENTS:

8.2.1 Disbursements for Construction Costs. Except as otherwise provided in this Agreement or as approved by Lender, disbursements of the Loan proceeds shall be made on the basis of the percentage of the Improvements completed and the value of work in place as determined by Lender in Lender's sole discretion. Unless approved by Lender at the time of closing of the Loan, Lender shall have no obligation to make disbursements for the cost of materials not permanently in place, unless all materials, supplies or chattels that are stored on the Property awaiting installation are either adequately insured to Lender's satisfaction against casualty or other losses, or Borrower, to Lender's satisfaction against casualty or other losses, or Borrower, to Lender's satisfaction, is bonded with respect to the same, and Lender is satisfied that its security interest in such materials, supplies or chattels is duly perfected and in a first and prior position.

8.2.2 Projected Construction Draw Schedule. Disbursements of Loan proceeds are to be made pursuant to all of the provisions of this Agreement and in accordance with the Budget. Borrower agrees that the sums budgeted for each item will be expended for those items only and Borrower will not deviate from the Budget without the prior written approval of Lender. Any request for an advance varying in amount by ten percent (10%) or more of the amount called for by the Budget shall require a written statement from Borrower to Lender citing the reasons for and any supporting evidence in connection with the variance. The written statement shall be subject to Lender's approval. Lender, at its option, may

also require Borrower to submit an updated Budget, as a condition to any further advances, any time the amount of the aggregate variances equals or exceeds ten percent (10%) of the total projected construction draw amount.

8.2.3 Lender's Inspector. Each such advance shall be made only upon written approval by Lender's Inspector, who will certify to Lender in writing as to the status of construction and the sum approved for advance. Borrower shall bear all costs and expenses incurred in connection with any inspections and certifications required herein.

8.2.4 Completed Improvements. If a request for an advance involves a completed Improvement, such request shall be accompanied by evidence satisfactory to Lender, which may include evidence of receipt of such certificates as may be required by any public authority having jurisdiction over the Project, as well as the certification of Lender's Inspector that the Improvements fully comply with all requirements, standards, and procedures for the issuance of a final certificate of completion by the Lender's Inspector to the effect that all work called for by the Plans has been satisfactorily completed.

8.2.5 Final Disbursement. Of the Loan proceeds which are approved for disbursement by Lender, Lender shall withhold from disbursement until the final disbursement an amount equal to be retained, if any, by or from Contractor in accordance with the Construction Contract until completion of the Improvements. The final disbursement shall only be made when all of the conditions of this Section 8.2 have been fully satisfied. The final disbursement hereunder shall not be made before receipt by Lender of the unconditional certificate of occupancy and the following conditions have been fully satisfied: (a) completion of the Improvements in all respects, in accordance with the Plans and to the satisfaction of Lender, and the certification of Lender's Inspector certifying the same; (b) delivery to Lender of evidence satisfactory to Lender that the Improvements have been inspected and approved in all respects as required by the municipality or county in which the Property is located, specifically including a certificate of occupancy issued by the proper public authority as to all Improvements; (c) delivery to Lender of unconditional mechanic's lien waivers satisfactory to Lender showing payment in full to all contractors, subcontractors, persons, firms or corporations furnishing materials or performing labor or service for the construction of the Improvements; and (d) if required by Lender, delivery to Lender of evidence that all requisite licenses and approvals that may be required so as to permit the use and operation of the Property for the intended purposes and any necessary or incidental uses have been issued, which evidence may, at Lender's option, be in the form of an engineer's certificate certifying the same.

8.3 CESSATION OF DISBURSEMENT:

8.3.1 Failure to Comply with Loan Documents. In addition to any other rights and remedies available to Lender, Lender shall not be obligated to disburse any of the Loan proceeds, unless Lender in its sole discretion elects to do so, if (a) at any time there has been filed a mechanic's lien or materialmen's lien against the Property which the Title Company will not insure against or for which a bond reasonably satisfactory to Lender has not been provided to protect Lender's interest and Collateral, (b) Borrower fails to comply with any of the other terms,

conditions and provisions of this Agreement or those in any of the other Loan Documents, (c) Lender determines in its sole discretion that the work performed or materials furnished does not justify the disbursement requested, or if Lender determines that the work done up to that particular stage of construction has not been done in a timely, good and workmanlike manner, or (d) an Event of Default has occurred or Borrower is in default under any other loan executed by Borrower and payable to Lender.

8.3.2 Insufficient Funds. If Lender determines that there are insufficient funds remaining from the proceeds of the Loan to enable Borrower to complete the construction of the Improvements in accordance with the Plans, as estimated by Lender, then Lender may refuse to make any further disbursements until Borrower shall have deposited such amounts as may be requested to enable Borrower to complete the construction of the Improvements and to pay the interest and the additional items.

8.3.3 Disbursements after an Event of Default. Notwithstanding anything to the contrary in any of the Loan Documents, Lender may, in Lender's sole discretion, but without any obligation, make disbursements of Loan proceeds notwithstanding the occurrence of an Event of Default under the Loan Documents and any disbursement so made shall be deemed to have been made pursuant and subject to this Agreement.

8.4 **RETENTION OF PROCEEDS**: Lender shall have the right to retain at all times a sufficient amount of the Loan proceeds as determined, in Lender's sole discretion, to cover Lender's estimate of the cost of completing the construction of the Improvements.

8.5 **PAYMENTS TO LENDER**: Lender may, to the extent permissible under the loan program in effect for the Project, disburse to Lender from the Loan proceeds any sum payable to Lender by Borrower on account of recording costs, title insurance costs, loan fees, attorneys' fees, interest, loan extension fees, insurance, and taxes during construction.

MISCELLANEOUS

9.1 **NON-WAIVER**: No advance of Loan proceeds under this Agreement shall constitute a waiver of any of the conditions to be performed by Borrower and in the event Borrower is unable to satisfy any such conditions Lender shall not be precluded from declaring such failure to be an Event of Default.

9.2 **DERIVATIVE RIGHTS**: Any obligation of Lender to make disbursements under this Agreement is imposed solely and exclusively for the benefit of Borrower and no other person, firm or corporation shall, under any circumstances, be deemed to be a beneficiary of such condition, nor shall it have any derivative claim or action against Lender.

9.3 **LENDER'S OBLIGATION**: Inspections and approvals of the Plans, the Improvements, and the workmanship and materials used therein shall not constitute, in any way, a warranty by Lender as to the technical sufficiency or adequacy of such Plans, workmanship, materials of the soil conditions, or any construction on the Property, and shall not impose any responsibility or liability of any nature whatsoever on Lender;

Lender's sole obligation hereunder being to make the disbursements, if and to the extent required by this Agreement.

9.4 SURVIVAL: All rights, powers, and remedies given to Lender in this Agreement are cumulative and not alternative, and are in addition to all other statutes or rules of law; any forbearance or delay by Lender in exercising the same shall not be deemed to be a waiver and the exercise or partial exercise of any right and shall not preclude the further exercise of such right and the same shall continue in full force and effect until specifically waived by an instrument in writing executed by Lender. All representations, warranties and covenants by Borrower shall survive the making of the disbursements under the Loan and the provisions of this Agreement shall be binding upon Borrower, Borrower's successors and assigns and inure to the benefit of Lender and Lender's successors and assigns.

9.5 CONFLICT: The Note and the Trust Deed shall be subject to all the terms, covenants, conditions, obligations, stipulations and agreements contained in this Agreement. In the event there is any conflict between the terms and conditions of this Agreement, the Note and Trust Deed, this Agreement shall prevail.

EXCEPTIONS TO POLICIES

10.1 The Revolving Fund Committee may waive requirements or make exceptions to the foregoing policies with a finding that the preservation goals of the Utah Heritage Foundation will be furthered by such a waiver or exception. The Revolving Fund Committee Chair or the Revolving Fund Committee staff person shall prepare a written statement regarding the waiver or exception and shall place the original statement or copy thereof in the loan file.

EXHIBIT B
PROJECT AREA PLAN

SCANNED

MAGNA WEST MAIN STREET NEIGHBORHOOD DEVELOPMENT PLAN

PRELIMINARY PLAN

March 1, 1988

Redevelopment Agency of Salt Lake County
2001 South State Street, #N3700
City of Salt Lake, Utah

SCANNED

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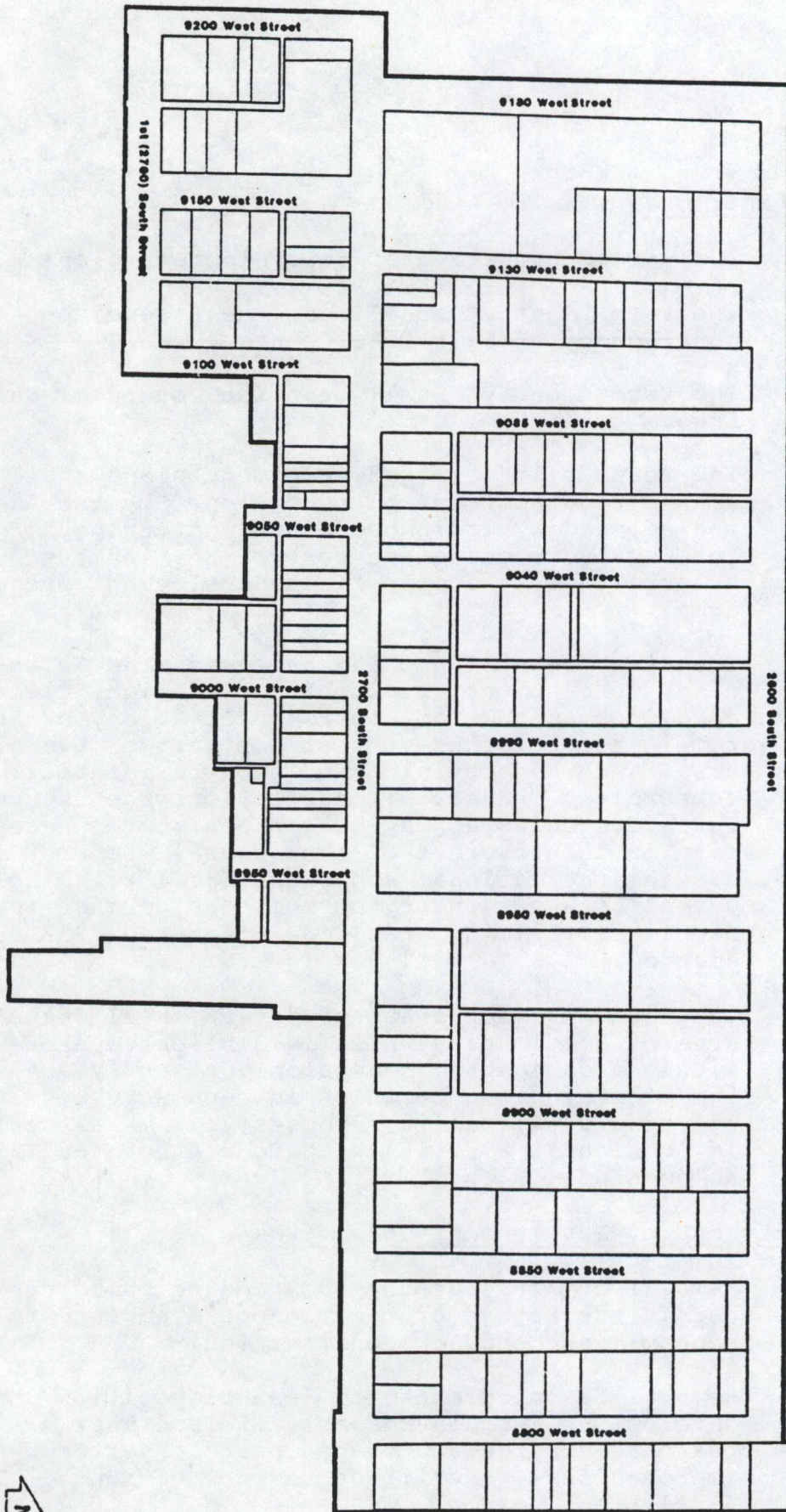
A. Description of the Redevelopment Project Area

The Magna West Main Street Neighborhood Development Project Area, hereinafter referred to as the Project Area, is enclosed within the following boundaries:

Beginning at a point 66 feet West and 66 feet North of the Northwest corner of Lot 16, Lecheminant Subdivision, said point being at the intersection of 2600 South Street and 9180 West Street on the West right-of-way line of 9180 West Street; thence South 700 feet, more or less, along the West right-of-way line of 9180 West Street to the Northwest corner of the intersection of 9180 West Street and 2700 South Street; thence West 110 feet, more or less, along the North right-of-way line of 2700 South Street to the Northwest corner of the intersection of 2700 South Street and 9200 West Street; thence South 455 feet, more or less, along the West right-of-way line of 9200 West Street to the Southwest corner of the intersection of 9200 West Street and 1st South Street; thence East 628 feet, more or less, along the South right-of-way line of 1st South Street to the Southeast corner of the intersection of 1st South Street and 9100 West Street; thence North 220 feet, more or less, along the East right-of-way line of 9100 West Street to a point North 6 feet of the Southwest corner of Lot 18, Block 11, Chambers Park Subdivision Unrecorded; thence East 116 feet to the center of a 12 foot vacated right-of-way; said point being East 6 feet and North 6 feet from the Southeast corner of said lot; thence North 44 feet to a point East 6 feet of the Northeast corner of Lot 10, Block 11, Chambers Park Subdivision Unrecorded, said point being on the South boundary line of the alley running East and West between 9100 West Street and 9050 West Street; thence East 112 feet along the South boundary line of said alley to a point on the West right-of-way line of 9050 West Street; thence South 50 feet, more or less, along the West right-of-way of 9050 West Street to a point which is directly West of the Southwest corner of Lot 18, Block 10, Chambers Park Subdivision Unrecorded; thence East 160 feet, more or less, to the Southeast corner of said lot, said point being on the West boundary line of the alley running North and South through the middle of Block 10, Chambers Park Subdivision Unrecorded; thence South along the West boundary line of the alley 150 feet, more or less, to a point directly West of the Southwest corner of Lot 36, Block 10, Chambers Park Subdivision Unrecorded; thence East 172 feet, more or less, along the South

boundary line of said lot to a point on the East right-of-way line of 9000 West Street; thence North 100 feet, more or less, along the East right-of-way line of 9000 West Street to the Southwest corner of Lot 15, Block 9, Chambers Park Subdivision Unrecorded; thence East 109 feet to the Southeast corner of said lot and the West boundary line of the alley running North and South along the West line of Block 3, Chambers Park Subdivision Unrecorded; thence North 30 feet, more or less, along the West boundary line of said alley to a point directly West of the Southwest corner of Lot 16, Block 3, Magna Addition; thence East 212.5 feet, more or less, along the South boundary line of said lot to a point on the East right-of-way line of 8950 West Street; thence North 10 feet, more or less, along the East right-of-way line of 8950 West Street to a point 10 feet North of the Southwest corner of Lot 16, Block 4, Magna Addition; thence East 101 feet to a point 10 feet North of the Southeast corner of Lot 16, Block 4, Magna Addition; thence South 237.2 feet; thence East 24 feet; thence South 210 feet, more or less, to a point on the North right-of-way line of 2800 South Street; thence East 86 feet, more or less, along the North right-of-way line of 2800 South Street to the Southwest corner of Lot 13, Garden Lot Addition Unrecorded; thence North 465 feet; thence East 18 feet; thence North 110 feet, more or less, to a point on the South right-of-way line of 2700 South Street; thence East 850 feet, more or less, on the South right-of-way line of 2700 South Street to a point directly South and East 65 feet from the East 1/4 corner of Section 19, Township 1 South, Range 2 West, Salt Lake Meridian, Hardy's Survey, said point being located East 85 feet, more or less, from the Southeast corner of the intersection of 2700 South Street and Spencer Avenue (8800 West); thence North 835 feet, more or less, to a point that is South 1,831 feet from the East 1/4 corner of Section 19, Township 1 South, Range 2 West, Salt Lake Meridian, Hardy's Survey; thence West 110 feet along the North boundary line; thence South 12 feet, more or less, to the North right-of-way line of 2600 South Street; thence West 2,378.5 feet, more or less, along the North right-of-way line of 2600 South Street to a point on the West right-of-way line of 9180 West Street, said point also being the point of beginning. Containing 56.95 acres.

MAGNA WEST MAIN STREET NEIGHBORHOOD
 DEVELOPMENT PROJECT AREA



A/P ASSOCIATES

B. Definitions

As used in this project area redevelopment plan:

1. The term "Agency" shall mean the Redevelopment Agency of Salt Lake County.
2. The term "County" shall mean the County of Salt Lake.
3. The term "plan" or "redevelopment plan" shall mean a redevelopment plan developed by the Agency and adopted by ordinance of the governing body of the County to guide and control development undertakings in a specific redevelopment project area.
4. The term "redevelopment" shall mean the "planning, development, replanning, redesign, clearance, reconstruction, or rehabilitation, or any combination of these, of all or part of a project area, and the provisions of such residential, commercial, industrial, public, or other structures or spaces as may be appropriate or necessary in the interest of the general welfare, including recreational and other facilities incidental or appurtenant to them," as defined in Section 11-19-2(8) Utah Code Annotated 1953, as amended.
5. The term "project area" or "area" shall mean "an area of a community which is a blighted area within a designated redevelopment survey area, the redevelopment of which is necessary to effectuate the public purposes. . . ." as defined in Section 11-19-2(10) Utah Code Annotated 1953, as amended.

C. Statement of Development Objectives

1. Removal of structurally substandard buildings to permit the return of the project area land to economic use and new construction.
2. Removal of impediments to land disposition and development through assembly of land into reasonably sized and shaped parcels served by improved public utilities and new community facilities.

3. Rehabilitation of buildings to assure sound long-term economic activity.
4. The elimination of environmental deficiencies, including: irregular lot subdivision, improper drainage, weeds and excessive vegetation, overcrowding of the land and underutilized land.
5. Achievement of an environment reflecting a high level of concern for architectural, landscape and urban design principles, developed through encouragement, guidance, appropriate controls, and professional assistance to owner participants and redevelopers.
6. Promote and market sites for development or redevelopment that would be complimentary to existing businesses and industries or would enhance the economic base through diversification.
7. Provide utilities, streets, curbs, sidewalks, parking areas, landscape areas, plantings, and/or street furniture to give the area a new look and to attract business activity.
8. Provide for the strengthening of the tax base and economic health of the entire community and the State of Utah.
9. Provide improved public streets and road access to the area to facilitate better traffic circulation and reduce traffic hazards.
10. Insure compatible relationships among land uses and quality standards for their development, such that the area functions as a unified and viable center of social and economic activity for the County.
11. Provide improved pedestrian circulation systems.
12. Coordinate and improve the transportation system.

D. General Land Use Plan

1. Land Use Map

A map entitled, "Proposed Land Use," included as an exhibit and made a part of this plan, indi-

cates the type and location of land uses to be permitted in the redevelopment project area and the major circulation routes serving the area.

2. Description of Land Uses

The following uses, together with accessory support services, customarily appurtenant thereto, shall be permitted in the project area:

- a. Retail Sales, General Commercial Activities
- b. Recreation center, entertainment center, restaurants, tourist center, and civic center.
- c. Public facilities

This land use district encompasses publicly-owned buildings.

- d. Light Industrial

Limited light industrial, assembly, fabricating and processing

- e. Support Services

The uses included in this category are designed to be accessory to and customarily appurtenant to the uses provided in the district enumerated above. The support services include, but will not limit, the following uses:

- (1) Parking lots and parking structures.
- (2) Public utilities.
- (3) Transportation and communication facilities.
- (4) Public and semi-public facilities.
- (5) Parks, open space, and pedestrian malls.

3. Planning Criteria

In order to provide developers a maximum flexibility in the development of acquired land and to encourage and obtain the highest in quality development and design, specific development controls for the use districts identified above are not set forth herein. Each development proposal may be considered as a planned unit

development and subject to: appropriate elements of the County's Master Plan; the Planning and Zoning Code of the County; other applicable building codes and ordinances of the County; and a review and recommendation by the Salt Lake County Planning and Zoning Commission and approval by the Agency.

A review of redevelopment proposals may also be made by a design review committee established by the Agency. Development proposals shall be accompanied by site plans, development data and other appropriate material that clearly describes the extent of development proposed, including land coverage, setbacks, heights and bulk proposed, off-street parking and loading to be provided, and any other data determined necessary or requested.

E. Techniques to Achieve Plan Objectives

Activities contemplated in carrying out the plan in the area include the acquisition, clearance and rehabilitation of properties in the project area.

1. Rehabilitation

Properties determined to be in substandard condition by the Agency and not otherwise needed for redevelopment may be sufficiently rehabilitated to insure a remaining economic life of twenty years.

2. Acquisition and Clearance

Parcels of real property located in the project area may be acquired by purchase or condemnation.

3. Implementation of Redevelopment Projects.

Redevelopment projects may be undertaken and carried out as provided in Section 11-19-13, Utah Code Annotated 1953, as amended. Funding for redevelopment projects and activities shall be provided for in the annual budget of the Agency.

F. Property Acquisition, Disposition, Relocation and Development

The objectives of this redevelopment plan are to be accomplished by:

1. Acquisition of Real Property

The Agency may acquire, but is not required to acquire, all real property located in the project area, by gift, devise, exchange, purchase, eminent domain, or any lawful method. The Agency is authorized to acquire any other interest in real property less than fee title. The Agency shall not, however, acquire real property by condemnation or by the power of eminent domain without the express written consent of the owner of the real property which the Agency desires to acquire. The Agency shall not acquire real property on which an existing building is to be continued on its present site and in its present form and use without the consent of the owner, unless, in the Agency's judgment, (1) such building requires structural alteration, improvement, modernization, or rehabilitation, or (2) the site or lot in which the building is situated requires modification in size, shape, or use, or (3) it is necessary to impose upon such property any of the standards, restrictions and controls of the plan.

2. Acquisition of Personal Property

Generally personal property shall not be acquired. However, where necessary in the execution of this plan, the Agency is authorized to acquire personal property in the project area by any lawful means.

3. Cooperation with Public Bodies

Certain public bodies are authorized by state law to aid and cooperate, with or without consideration, in the planning, undertaking, construction, or operation of this project. The Agency shall seek the aid and cooperation of such public bodies in order to accomplish the purposes of redevelopment and the highest public good.

The Agency, by law, is not authorized to acquire real property owned by public bodies without the consent of such public bodies. The Agency, however, will seek the cooperation of all public bodies which own or intend to acquire property in the project area. The Agency shall impose on all public bodies the planning and design controls

contained in the plan to insure that present uses and any future development by public bodies will conform to the requirements of this plan.

4. Property Management

During such time that property, if any, in the project area is owned by the Agency, such property shall be under the management and control of the Agency. Such property may be rented or leased by the Agency pending its disposition for redevelopment.

5. Property Disposition and Development

The Agency is authorized to demolish and clear buildings, structures, and other improvements from any real property in the project area as necessary to carry out the purposes of this plan. The Agency is authorized to install and construct or to cause to be installed and constructed the public improvements, public facilities, and public utilities, within the project area, not prohibited by law which are necessary to carry out this plan. The Agency is authorized to prepare or cause to be prepared as building sites any real property in the project area. The Agency is also authorized to rehabilitate or to cause to be rehabilitated any building or structure in the project area. The Agency is also authorized and directed to advise, encourage, and assist in the rehabilitation of property in the project area not owned by the Agency.

For the purposes of this plan, the Agency is authorized to sell, lease, exchange, subdivide, transfer, assign, pledge, encumber by mortgage or deed of trust, or otherwise dispose of any interest in real property. The Agency is authorized to dispose of real property by leases or sales by negotiation with or without public bidding. All real property acquired by the Agency in the project area shall be sold or leased to public or private persons or entities for development for the uses permitted in the plan. Real property may be conveyed by the Agency to the County or any other public body without charge. The Agency shall reserve such controls in the disposition and development documents as may be necessary to prevent transfer, retention, or use of property for specula-

tive purposes and to insure that development is carried out pursuant to this plan. All purchasers or lessees of property shall be made obligated to use the property for the purposes designated in this plan, to begin and complete development of the property within a period of time which the Agency fixes as reasonable, and to comply with other conditions which the Agency deems necessary to carry out the purposes of this plan.

6. Development

To the maximum possible extent, the objectives of the plan are to be accomplished through Agency encouragement of, and assistance to, private enterprise in carrying out development activities control and review. To provide adequate safeguards to ensure that the provisions of this plan will be carried out and to prevent the recurrence of blight, all real property sold, leased, or conveyed by the Agency, as well as all property subject to participation agreements, shall be made subject to the provisions of this plan by leases, deeds, contracts, agreements, declarations of restrictions, provision of the County ordinance, conditional use permits, or other means. Where appropriate, as determined by the Agency, such documents or portions thereof shall be recorded in the Office of the County Recorder. The leases, deeds, contracts, agreements, and declarations of restrictions may contain restrictions, covenants, covenants running with the land, rights of reverter, conditions subsequent, equitable servitudes, or any other provision necessary to carry out this plan.

To the extent now or hereafter permitted by law, the Agency is authorized to pay for, develop, or construct any building, facility, structure, or other improvement either within or without the project area for itself or for any public body or public entity to the extent that such improvement would be of benefit to the project. During the period of development in the project area, the Agency shall insure that the provisions of this plan and of other documents formulated pursuant to this plan are being observed, and that development in the project area is proceeding in accordance with development documents and time schedules. Development plans, both public and

private, shall be submitted to the Agency for approval and architectural review. All development must conform to this plan and all applicable federal, state, and local laws. For the purpose of this plan, the Agency is authorized to sell, lease, exchange, transfer, assign, pledge, encumber, and otherwise dispose of personal property.

G. Other Provisions To Meet State Or Local Law

1. The project area described in the redevelopment plan shall not exceed 100 acres of privately-owned property unless the governing body of each local taxing agency which levies taxes upon property within the proposed redevelopment project area consents in writing to the redevelopment project area plan.
2. The assessed value of the project area described in the redevelopment plan, when added to the total assessed value as shown on the last equalized assessment roll certified by the county assessor for other redevelopment project areas of the community for which an allocation of ad valorem taxes is provided, shall not exceed, at the time of the adoption of the redevelopment plan an amount in excess of 15% of the total locally assessed value of the County, unless the governing body of each local taxing agency which levies taxes upon the property within the proposed redevelopment project area shall consent in writing.
3. The redevelopment plan contains the following limitations on the power of the Agency:
 - a. A time limit of 7 years from the date of the approval of the plan after which the Agency shall not commence acquisition of property through eminent domain;
 - b. A time limit of 15 years from the date of the approval of the plan after which no bonds may be issued for redevelopment projects; and
 - c. A time limit of 32 years from the date of the approval of the plan after which no tax increment from the project area may be allocated to or used by the Agency.

4. The redevelopment plan provides for reasonable opportunities to participate in the redevelopment of property in the project area by the owners of property in the project area if the owners enter into a participation agreement with the Agency. The Agency may permit owners and tenants within the project area reasonable opportunities to participate in the redevelopment of the project area by executing a participation agreement with the Agency which provides:

- a. Owners retaining, maintaining, and if necessary rehabilitating, all or portions of their properties;
- b. Owners acquiring adjacent or other properties in the project area;
- c. Owners selling all or portions of their improvements to the Agency, retaining the land, and developing their properties;
- d. Owners selling all or portions of their properties to the Agency and purchasing other properties in the project area;
- e. Owners selling all or portions of their properties to the Agency and obtaining preferences to re-enter the project area;
- f. Tenants having opportunities to become owners of property in the project area, subject to the opportunities of owners of property in the project area; and
- g. Other methods as may be approved by the Agency.

The Redevelopment Agency may extend reasonable preferential opportunities to owners and tenants in the project area ahead of persons and entities from outside the project area, to be owners and tenants in the project area during and after the completion of redevelopment.

5. The documents listed on Exhibit "A" entitled, "Supporting Documents," are incorporated herein, and made a part thereof.

H. Provisions For Amending Plan

The redevelopment plan may be modified any time by the Agency in the same manner as in the adoption of the original Plan.

I. Tax Increment Provisions

The redevelopment plan specifically incorporates the provisions of tax increment financing permitted by Section 11-19-29, Utah Code Annotated, 1953, as amended, which provides, in part, as follows:

"(1) Any redevelopment plan may contain a provision that taxes, if any, levied upon taxable property in a redevelopment project each year by or for the benefit of the State of Utah, any city, county, city and county, district, or other public corporation (hereinafter sometimes called "taxing agencies") after the effective date of the ordinance approving the redevelopment plan, shall be divided as follows:

- (a) That portion of the taxes which would be produced by the rate upon which the tax is levied each year by or for each of the taxing agencies upon the total sum of the assessed value of the taxable property in the redevelopment project as shown upon the assessment roll used in connection with the taxation of such property by such taxing agency, last equalized prior to the effective date of such ordinance, shall be allocated to and when collected shall be paid into the funds of the respective taxing agencies as taxes by or for said taxing agencies on all other property are paid (for the purpose of allocating taxes levied by or for any taxing agency or agencies which did not include the territory in a redevelopment project on the effective date of such ordinance but to which such territory has been annexed or otherwise included after such effective date, the assessment roll of the county last equalized on the effective date of the ordinance shall be used in determining the assessed valuation of the taxable property in the project on the effective date); and . . .
- (d) In a redevelopment project with a redevelopment plan adopted after April 1, 1983, that portion of the levied taxes each year in excess of the amount allocated to and when collected paid into the funds of the respective taxing agencies under

subsection (a) shall be allocated to and when collected shall be paid into a special fund of the redevelopment agency according to the limits set forth in subsection (e) to pay the principal of and interest on loans, monies advanced to, or indebtedness (whether funded, refunded, assumed, or otherwise) incurred by such redevelopment agency after April 1, 1983, to finance or refinance, in whole or in part, such redevelopment project. Payment of tax revenues to the redevelopment agency shall be subject to and shall except uncollected or delinquent taxes in the same manner as payments of taxes to other taxing agencies are subject to collection. Unless and until the total assessed valuation of the taxable property in a redevelopment project exceeds the total assessed value of the taxable property in such project as shown by the last equalized assessment roll referred to in subsection (1)(a) of this section, all of the taxes levied and collected upon the taxable property in such redevelopment project shall be paid into the funds of the respective taxing agencies. When such loans, advances, and indebtedness, if any, and interest thereon, have been paid, all monies thereafter received from taxes upon the taxable property in such redevelopment project shall be paid into the funds of the respective taxing agencies as taxes on all other property are paid."

J. Implementation of Redevelopment Project Program

The redevelopment projects set forth in the project area redevelopment plan shall be implemented as approved by the Agency.

K. General Design Objectives

The general design of redevelopment projects may be developed by the Agency in cooperation with the Planning Commission. The particular elements of the design should be such that the overall redevelopment of the project area will:

1. Provide an attractive urban environment;
2. Blend harmoniously with the adjoining areas;

3. Provide for the optimum amount of open space in relation to new buildings;
4. Provide unobtrusive parking areas, appropriately screened and landscaped to blend harmoniously with the area;
5. Provide open spaces and pedestrian walks which are oriented to the directions of maximum use and designed to derive benefit from topographical conditions and views;
6. Provide for the maximum separation and protection of pedestrian access routes from vehicular traffic arteries;
7. The development of land within the project area will be undertaken in such a manner that available off-street parking will be maintained to the maximum degree. Special emphasis will be placed on phases of construction of all new development projects to support the parking program.

L. Specific Design Objectives and Control

1. Building Design Objectives

- a. All new buildings shall be of design and materials which will be in harmony with adjoining areas and other new development and shall be subject to design review and approval by the Agency.
- b. The design of buildings shall take optimum advantage of available views and topography and shall provide, where appropriate, separate levels of access.
- c. Buildings within the renewal area should be designed and placed to act as significant landmarks in the project area and the County.

2. Open Space Pedestrian Walks and Interior Drive Design Objectives

- a. All open spaces, pedestrian walks and interior drives shall be designed as an integral part of an overall site design, properly related to existing and proposed buildings.

- b. Attractively landscaped open spaces shall be provided, which will offer maximum usability to occupants of the building for which they are developed.
- c. Landscaped, paved, and comfortably graded pedestrian walks should be provided along the lines of the most intense use, particularly from building entrances to streets, parking areas, and adjacent buildings on the same site.
- d. The location and design of pedestrian walks should afford maximum safety and separation from vehicular traffic, and should recognize desirable views of new and existing development in the area and surrounding community.
- e. Materials and design of paving, retaining walls, fences, curbs, benches, and other accouterments, shall be of good appearance, easily maintained, and indicative of their purpose.

3. Parking Design Objectives

- a. Parking areas shall be designed with careful regard to orderly arrangement, topography, relationship to view, ease of access, and as an integral part of overall site design.
- b. It is desirable that parking areas be level or on terraces as determined by the slope of the land.

4. Landscape Design Objectives

- a. A coordinated landscaped design over the entire project area incorporating landscaped treatment for open space, roads, paths, and parking areas into a continuous and integrated design shall be a primary objective.
- b. Primary landscape treatment shall consist of non-deciduous shrubs, ground cover, and street trees as appropriate to the character of the project area.

5. Project Improvement Design Objectives

- a. Public rights-of-way. All streets, sidewalks and walkways within public rights-of-way will be designed or approved by the County and will be consistent with all design objectives.
- b. Street lighting and signs. Lighting standards and signs of pleasant appearance and modern illumination standards shall be provided as necessary.
- c. Rough grading. Existing structures, retaining walls, underbrush, pavement, curb and gutters will be removed and the entire site graded in conformance with the final project design determined by the Agency.

M. Relocation Plan

The Agency shall provide relocation assistance to persons who are displaced as a result of the acquisition of real property by the Agency or written request by the Agency to vacate real property for a program of purchase undertaken by the Agency, or as a direct result of redevelopment activities conducted by the Agency in accordance with the relocation program adopted by the Agency entitled "Rules Governing Relocation Assistance For the Redevelopment Agency of Salt Lake County."

EXHIBIT "A"

SUPPORTING DOCUMENTS

MAGNA WEST MAIN STREET NEIGHBORHOOD DEVELOPMENT PLAN
March 1, 1988

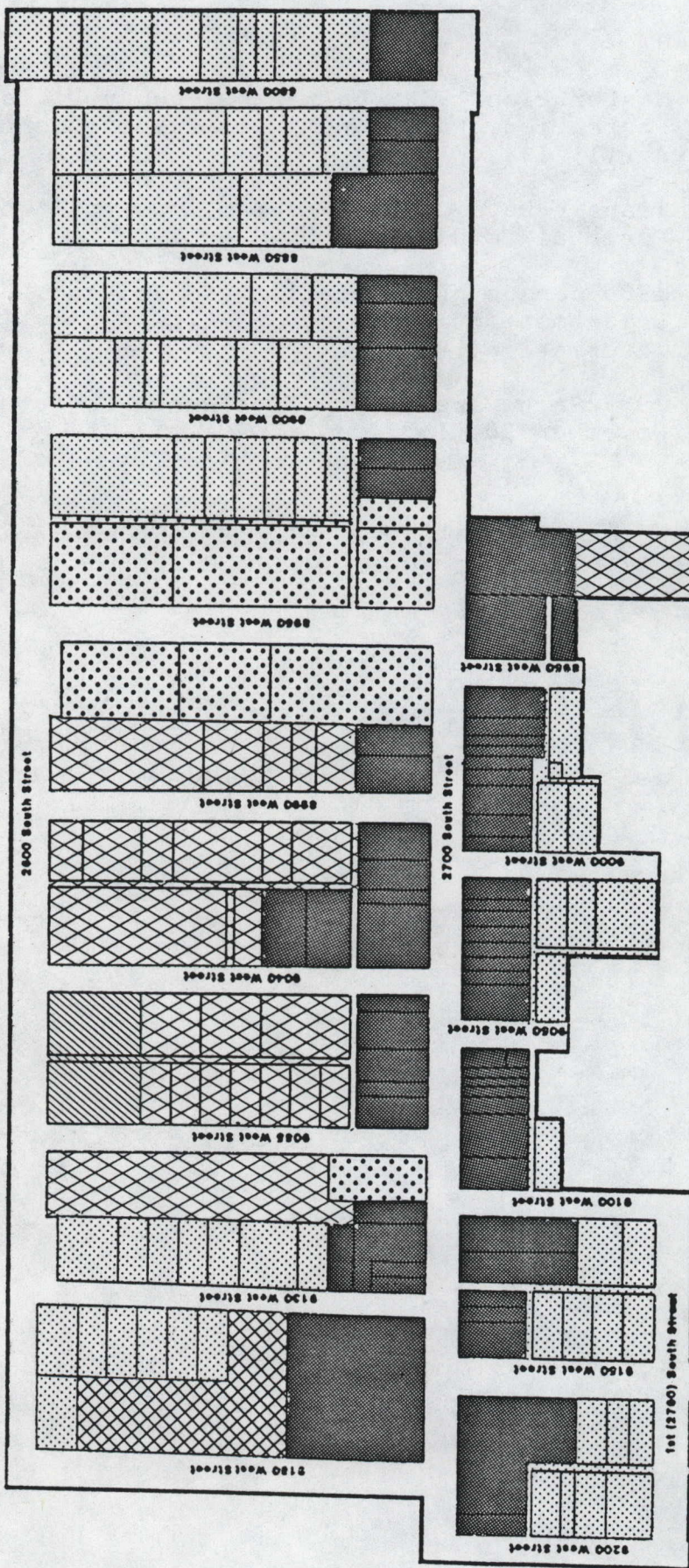
The following documents are part of the Magna West Main Street Neighborhood Development Plan dated March 1, 1988, and are incorporated by reference. The documents support the statements and findings incorporated in the Magna West Main Street Neighborhood Development Plan.

1. Salt Lake Valley 1985, A Master Plan For Salt Lake County, March, 1965.
2. Salt Lake County Master Plan Land Use Element, EDAWinc, 1977.
3. Magna Community Master Plan, March, 1987.
4. Magna Incorporation Study, The Environmental Management Planning Organization, December, 1983.
5. Magna Economic Redevelopment Program, Architects/Planners Alliance, 1977.
6. Magna Redevelopment Project Area Blight Survey, Architect/Planners Alliance, May, 1987.
7. Magna West Main Street Business District, Paul Nelson Associates, Inc., July 31, 1987.
8. Magna West Main Street Plan, A Guide For Future Development, Richard D. Chong and Associates, March 15, 1988.
9. District Development Plan, Magna Planning District, Le Blanc & Company, May 10, 1974.
10. Zoning Ordinances, Salt Lake County, Utah, July, 1985, as amended.
11. Salt Lake County Housing Element, EDAWinc., William Lee & Associates, August, 1976.
12. Neighborhood Conservation Area Study, Bureau of Community Development, University of Utah, July, 1976.

13. Master Plan 1982, Salt Lake County Division of Recreation, Parks and Multi-Purpose Centers, April, 1982.
14. Transit Development Program, Wasatch Front Regional Council, March, 1986.
15. 1980 Census of Population and Housing, U.S. Department of Commerce, Salt Lake City (Magna Information).
16. 1987 Salt Lake County Five Year Project Plan, November 20, 1987.



0 100 200 FEET



- Commercial
- Single Family
- Multi - Family
- Public
- Industrial
- Utility

Proposed Land Use