

**WATER RIGHTS DEDICATION
AND IMPACT FEE AGREEMENT
BY AND BETWEEN
THE CITY OF MONA,
MONA IRRIGATION COMPANY
AND BUILDING PERMIT APPLICANT**

THIS WATER RIGHTS DEDICATION AND IMPACT FEE AGREEMENT (the "Agreement") is made and entered into as of the ___ day of _____, 20___, by and between the CITY OF MONA, a Utah municipal corporation (the "City"), MONA IRRIGATION COMPANY, a non-profit corporation authorized to do business in the State of Utah (the "Irrigation Company"), and _____ (the "Applicant(s)"). The City, the Irrigation Company and the Applicant are sometimes hereinafter referred to individually as a "Party" or collectively as the "Parties".

RECITALS

A. The City has established an ordinance requiring an Applicant for a building permit to pay an impact fee for each Equivalent Residential Connection ("ERC") necessary for the Applicant's proposed building project of a residential dwelling, (hereinafter referred to as the "Ordinance"). In addition, the Ordinance also requires the Applicant to dedicate a water right or shares of stock in the Irrigation Company to Applicant's residential lot equaling 1 acre-foot per ERC.

B. The Applicant, who is the owner of _____ share(s) of stock in the Mona Irrigation company, desires a building permit(s) from the City to build a residential dwelling(s) on the Applicant's residential lot(s).

C. Under this Agreement, the Applicant's share(s) of stock in the Irrigation Company will become permanently attached to the Applicant's residential lot(s) and will thereafter be an appurtenance to said residential lot(s).

Certificate Number _____

AGREEMENT

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

1. Dedication of Stock

Applicants shall dedicate and attach _____ share(s) of Irrigation Company stock to (each of) Applicant's residential lot(s). Said share(s) of stock shall become forever an appurtenance to said residential lot(s) and shall be prohibited from being sold separate or apart from the Applicant's residential lot(s). The legal description of Applicant's lot(s) is as follows:

Parcel No.	Street Address:

2. Restriction as Indicated by Affixed Stamp.

Applicant shall present its stock certificate(s) to the Irrigation Company's secretary, who shall reissue said certificate with an affixed stamp, conspicuously noting the certificate's restrictive status and indicating the lot number(s) and legal description of the residential lot(s) of which the certificate shall from thence forth be attached and appurtenant to said residential lot(s).

3. Owner of Stock and Residential Lot.

It is understood by all parties to this Agreement that ownership of the dedicated share(s) of Irrigation Company stock and the residential lot(s) to which it will become attached, will be one in the same. Dedication of Irrigation Company Stock from any individual other than the residential lot owner or approved lot owner's association will not be accepted by the City under its Ordinance.

4. Payments of Assessments.

Applicant shall have the full responsibility to pay all general and special assessments on the share(s) of stock in a timely manner, pursuant to the Articles and Bylaws of the Irrigation Company.

5. Notice and Payment of Delinquent Assessments.

Irrigation Company agrees that in the event that an assessment on a share(s) of stock(s) becomes delinquent, and prior to any sale of said delinquent share(s), the Irrigation Company shall promptly notify the City, and the City shall have sixty (60) days from the date of receiving said notice, at its sole discretion and election, to pay the delinquent assessment and prevent the sale of said share(s).

6. City's Remedies Against Shareholder and Encumbrance Against Property.

In the event that the City elects to pay any assessments on a shareholders share(s) of Irrigation Company stock in order to prevent its sale, the City shall be entitled to pursue all rights or remedies afforded to it at law or in equity, which remedies may be exercised cumulatively or separately, including the right to seek reasonable attorney's fees, costs and expenses incurred in pursuing reimbursement for its payment of the assessment from the Applicant or his successors and assigns. This Agreement will be recorded with the County Recorder's office to provide adequate notice to all future owners of the residential lot(s) and the duty to pay all assessments shall be an encumbrance against said lot(s).

7. Notices

Any and all notices, demands, or other communications required or desired to be given hereunder by the City shall be in writing and shall be validly given or made to the other Party if served either personally or if deposited in the United States mail, postage prepaid, by registered or certified mail return receipt requested, or is sent by electronic transmission. If such notice, demand or other communication is served personally or by electronic transmission, service shall be conclusively deemed at the time of such personal service or transmission. If such notice, demand or other communication is served by mail, such notice shall be conclusively deemed given three (3) business days after the deposit thereof in the United States mail addressed to the Party to whom such notice, demand or other communication is to be given as hereinafter set forth:

To the City:

To the Irrigation Company:

To the Applicant:

Either Party hereto may change its address for the purpose of receiving notices, demands and other communications as herein provided by a written notice given in the manner aforesaid to the other Parties.

8. Attorney's Fees.

In the event any action or negotiation shall be instituted by a Party to enforce any of the terms and provision contained herein, whether by suit or otherwise, the prevailing party in such action or negotiation shall be entitled to reasonable attorney's fees, costs and expenses incurred in enforcing the Agreement, including fees and costs incurred upon appeal or in bankruptcy court.

9. Modification or Amendments.

No amendment, change or modification of the Agreement shall be valid unless in writing and signed by the Parties hereto.

10. Integration

This Agreement constitutes the entire understanding and agreement of the Parties with the respect to the subject matter hereof, and any and all prior agreements, understandings or representations are hereby terminated, canceled and superseded, in their entirety, and are of no force and effect.

11. Waiver

The waiver by any Party to this Agreement of a breach of any provision of the Agreement shall not be deemed a continuing waiver or waiver of any subsequent breach whether of the same or another provision of this Agreement.

12. Applicable Law.

This Agreement shall, in all respects, be governed by the laws of the State of Utah.

13. Severability.

If any term or provision of this Agreement shall, to any extent, be determined by a court of competent jurisdiction to be void, or unenforceable, such void, or unenforceable term or provision shall not affect the enforceability of any other term or provision of the Agreement.

14. Successors and Assigns.

This Agreement shall be binding upon and inure to the benefit of the Parties hereto, and to their respective successors-in-interest and assigns.

SPECIAL COMMENTS

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

Randy Christensen, Mona City Mayor

Shawna Keyte, Mona Irrigation Co. Secretary

Applicant

Applicant

STATE OF UTAH)
 :ss.
County of Juab)

On this _____ day of _____, 20____. **Randy Christensen, acting as Mona City Mayor**, personally appeared before me, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the foregoing instrument, and who acknowledged that he/she executed it.

Notary Public

STATE OF UTAH)
 :ss.
County of Juab)

On this _____ day of _____, 20____. **Shawna Keyte, acting as Mona Irrigation Company Secretary**, personally appeared before me, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the foregoing instrument, and who acknowledged that he/she executed it.

Notary Public

STATE OF UTAH)
 :ss.
County of Juab)

On this ___ day of _____, 20____. _____
acting as Applicant(s), personally appeared before me, personally known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the foregoing instrument, and who acknowledged that he/she executed it.

Notary Public