

**CITY OF BLUFFDALE, UTAH**

**Resolution No. 2008- 18**

**A RESOLUTION OF THE BLUFFDALE CITY COUNCIL APPROVING AN AMENDMENT AND SETTLEMENT AGREEMENT BETWEEN PARRY FARMS, LLC, AND BLUFFDALE CITY.**

**WHEREAS** the City of Bluffdale (the "City") is a Utah municipal corporation; and

**WHEREAS** Parry Farms, LLC, a Utah limited liability company, is the owner and developer of approximately 190 acres of real property located in Bluffdale, which was divided and is being developed in three phases, the Barlow-Bowman Subdivision, the final plat for which was recorded with the Salt Lake County Recorder on or about July 26, 2005; the Parry Farms Phase 1 Subdivision, the final plat for which was recorded with the Salt Lake County Recorder on or about July 22, 2005; and the Parry Farms Phase 2 Subdivision, the final plat for which was recorded with the Salt Lake County Recorder on or about July 3, 2006;

**WHEREAS** in connection with the development of this real property, Parry Farms and Bluffdale entered into the following agreements: (i) a Bond Agreement dated July 7, 2005, between Parry Farms, Bluffdale and the Bank of American Fork; (ii) a Bond Agreement dated August 8, 2005 between Parry Farms, Bluffdale, and the Bank of American Fork; (iii) a Bond Agreement dated March 20, 2006, between Parry Farms, Bluffdale, and the Bank of American Fork; and (iv) a Master Development Agreement for Parry Farms dated as of June 8, 2006, between Parry Farms and Bluffdale;

**WHEREAS**, on or about October 17, 2007, Parry Farms initiated a lawsuit ("Lawsuit") in the Third Judicial District Court titled *Parry Farms, LLC v. Bluffdale City*, Case No. 070914973; and,

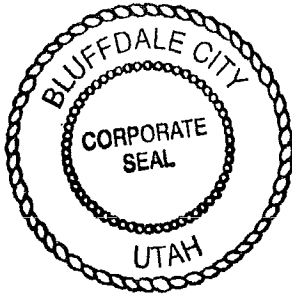
**WHEREAS** the Parties desire to amend their previous agreements and resolve the Lawsuit both to avoid the cost and uncertainty inherent to Litigation, as well as to advance and protect the public interest in the development of the Barlow-Bowman and Parry Farms Subdivisions.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BLUFFDALE AS FOLLOWS:**

**Section 1. Approval of Amendment.** The Bluffdale City Council hereby approves the Amendment and Settlement Agreement attached to this Resolution as Exhibit A. The Bluffdale City Council authorizes the acting city manager to execute this Amendment and Settlement Agreement on behalf of the City, and further directs City staff to satisfy the City's obligations under this Agreement.

**Section 2. Effective Date.** This Resolution shall become effective immediately upon passage.

PASSED AND APPROVED this 26th day of March, 2008.



CITY OF BLUFFDALE

Bill Maxwell  
Mayor Pro Tem

ATTEST:

[seal]

Judith K. Bee  
City Recorder

Voting by the City Council:

Yes No

Councilmember Chisholm	<u>X</u>	___
Councilmember Flanigan	<u>x</u>	___
Councilmember Kartchner	<u>x</u>	___
Councilmember Lord	___	<u>X</u>
Councilmember Maxwell	<u>X</u>	___